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OF ETHIOPIA

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Quarterly Bulletin

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Addis Ababa
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Ethiopia: Macroeconomic and Social Indicators

Indicators	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	(2008)	(2009)	(2010)	(2011)	(2012)	(2013)	(2014)	(2015)
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
Arable Land (% of total area)	NA	12.00	13	14.2	14.32	14.41	16.2	16.2
Agricultural Irrigated Land (% of total Agricultural area)	NA	NA	4.0	4.0	4.7	5	6%	6.20%
Population Density (person per sq.km)*	101.00	104.00	106	109	112	115	123	127
2. Social Indicators								
Population total, in millions (Mid-Year population)	91.2	93.4	95.5	97.6	99.75	101.9	104.1	105.7
(o/w Urban Population, in %)	19.9	20.3	21	22.8	22.8	22.8	22.8	28.2
Working Age Population (In Millions)								
<i>Urban</i>	12.2	12.8	12	13.13	14.03	15.01	16.04	31.1
<i>Rural</i>	39.7	40.8	42	43.06	44.28	45.8	46.6	40.4
<i>Total</i>	52.0	53.6	56	56.19	58.31	60.81	62.64	61.7
Age Dependency Ratio	75.0	75	69	69	69	69	69	62
Life Expectancy at Birth (Male - Female)	60.2-64.2	60.2-64.2	62.4-66.6	62.4-66.6	62.4-66.7	65.5	65.5	65.5
Crude Birth Rate	30.3:1000	30.3:1000	27:1000	27:1000	27:1001	27:1002	27:1003	27:1000
Crude Death Rate	7.2:1000	7.2:1000	6	6	6	6:03	6.00	6.30
Natural Rate of Population Increase (In %)	2.31	2.31	2	2	2	2	2	2:07
Total Fertility Rate	3.94chil:W	3.94chil:W	3.5chil:W	3.5chil:W	3.5chil:W	4.6chil:W	4.6chil:W	4.1
People : Hospital Beds	2850:1	2980:1	3617:1	1,312	2750	2720	2900	3225: 1 bed
People : Physician ¹	14045:1	22766:1	26635:1	10,521:1	9977:1	8448:1	7576	5737
People : Nurse ¹	1999:1	1194:1	1780:1	1620:1	1705	1473	1415	983
Infant Mortality Rate	62.4:1000	62.4:1000	53.3:1000	53.3:1000	43.3:1000	47:1001	47:1000	34:1000
Access to Safe Water (In %)								
<i>Country Level</i>	61.0	66.0	71	76	79.3	58.5	58.76	67.1
<i>Urban Population</i>	52.5	55.0	60	66	66.5	62.95	71.97	75.7
<i>Rural Population</i>	63.1	68.0	74	79	82.7	57.26	59.76	64.5
Student-Teacher Ratio								
<i>Primary (1-8)</i>	46:1	43.00	43	39	39	34.8	34.6	36.4
<i>Secondary (9-12)</i>	26.5:1	43.00	43	22.5	24	27.4	27.7	26.6
<i>Technical & Vocational</i>	12.6:1	11.00	26	13.3	13.3	1:11	1:11	1:18
Student-School Ratio								NA
<i>Primary (1-8)</i>	573:1	580.00	567	628	528	512.7	526.6	517.6
<i>Secondary (9-12)</i>	767.2:1	754.00	741	568	940	1017	1063	1009.6
<i>Technical & Vocational</i>	523:1	329.00	318	246.8:1	246.6:1	177	158	151.5

Continued....

Indicators	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	(2008)	(2009)	(2010)	(2011)	(2012)	(2013)	(2014)	(2015)
3. Macroeconomic Indicators								
3.1. Real sector Development²								
GDP at Current Market Price (In Mn. Birr)	1,568,097.45	1,832,553.7	2,202,373	2,696,223.0	3,374,747	4341387.1	6,157,538	8,722,308
Nominal GDP Growth Rate (In %)	17.7	16.9	20.2	22.4	25.5	28.6	41.8	42.4
Average Marginal Exchange Rate (Birr per USD)	21.1	22.4	26.1	28.1	31.3	39.0	48.57	53.283
GDP at Current Market Price (In Mn. USD)	74,296.6	81,760.4	84,355.6	95,951.0	107,673	111271.2	126,783	163,698
Nominal GDP per Capita (In USD)	814.6	875.8	883.3	983.1	1,080	1091.8	1,218	1,549
Real GDP per Capita (In Birr)	8,864.0	18,257.5	19,205	20,360.2	21,144.7	21,863.35	22,542.21	22,798,071.26
Real GDP per Capita Growth Rate (In %)	3.4	8.0	5	6	4	3.4	3.1	101035.0
GDP Deflator (% change)	9.5	6.7	12.5	13.2	18.2	21.8	34.7	32.9
Real GDP at constant basic price (In Mn. Birr)	1,449,397.5	1,596,481.6	1,719,491	1,874,689.3	1,989,587.7	2,114,238.3	2,248,571.6	2,439,478,100.7
Real GDP at constant market price (In Mn. Birr)	1,568,097.5	1,717,127.2	1,834,066	1,987,157.5	2,109,180.1	2,228,170.1	2,346,644.1	2,409,921,417.8
Real GDP Growth Rate (In %)	8.0	10.1	7.7	9.0	6.1	6.3	6.1	7.2
Agriculture & Allied Activities(In Billion Birr)	544.1	580.4	600.9	623.8	650.3	686.4	728.4	774.0
Industrial Sector (In Billion Birr)	343.9	413.8	464	526.2	576.9	618.8	649.2	694.2
Service Sector(In Billion Birr)	575.9	619.3	674	745.7	786.8	836.2	899.8	971.3
<i>Agriculture & Allied Activities (% of GDP)</i>	37.5	36.4	34.9	33.3	32.7	32.5	32.4	32.1
<i>Industrial Sector (% of GDP)</i>	23.7	25.9	27.0	28.1	29.0	29.3	28.9	28.8
<i>Service Sector (% of GDP)</i>	39.7	38.8	39.2	39.8	39.5	39.6	40	40.3
Private Consumption Expenditure	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	6882737.9
Government Consumption Expenditure	174,598.8	203,607.9	225,523.2	247,362.0	307,769	383,565	453,263	551106.6
Investment	585,665.0	704,596.0	751,626.2	948,866.0	1,037,685	1,216,585	1,560,325	1,933,863
Exports	122,500.8	139,830.1	184,282.1	213,437.0	239,229	329,634	507,692	575,062
Imports	424,749.9	430,233.2	502,112.9	561,512.0	571,230	723,391	1,128,171	1,220,461
Resource Balance	(302,249.0)	(290,403.0)	(317,831.0)	(348,075.0)	-329,096	-394,236	-620,479	-645,400
<i>Gross Private Consumption (% of GDP)</i>	66.5	66.5	65.5	68.5	69.96	72	77.4	78.9
<i>Gross Government Consumption (% of GDP)</i>	11.1	11.1	10.2	9.2	9.1	8.84	7.4	6.3
<i>Gross Domestic Fixed Investment (% of GDP)</i>	37.3	38.4	34.1	35.2	30.7	28.02	25.3	22.2
Resource Balance (% of GDP)	(19.3)	(15.8)	(14.4)	(12.9)	(9.8)	-9.08	-10.1	-7.4
3.2. Monetary Indicators								
Narrow Money Supply (M1) (In Mn. Birr)	178,609.66	216,769.62	281,154.66	308,937.13	360,585.50	437,391.97	588,015.82	706,142.20
Broad Money Supply (M2) (In Mn. Birr)	445,266.25	573,384.05	740,572.88	886,752.53	1,037,646.33	1,348,266.15	1,715,310.03	2,170,848.37
Net Foreign Assets (In Mn. Birr)	21,524.19	38,034.79	39,376.20	14,506.19	(8,321.31)	(812.32)	(111,427.54)	(160,097.68)
Reserve Requirement (CBs)	21,745.43	28,278.91	36,385.76	44,861.74	51,952.51	67,732.37	119,022.55	150,325.15
Interest Rate (In %)								
<i>Minimum Deposit Rate</i>	5.00	5.00	7	7	7	7	7	7
<i>Lending Rate</i>	12.75	12.75	13.5	13.5	14.25	14.25	14.25	14.25
Total Net Domestic Credit (in mn. Birr)	490,230.35	631,092.73	784,621.73	963,699.91	1,176,926.45	1,481,844.43	1,930,621.80	2,444,435.50
<i>Government</i>	47,524.36	85,441.85	102,002.83	109,799.21	137,082.91	214,275.16	422,864.02	573,675.72
<i>Other Sectors</i>	442,705.99	545,650.89	682,618.90	853,900.70	1,039,843.53	1,267,569.27	1,507,757.78	1,870,759.78

Continued....

Indicators	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	(2008)	(2009)	(2010)	(2011)	(2012)	(2013)	(2014)	(2015)
3.3. Inflation (CPI growth rate)³								
Country Level								
-General inflation	9.7	7.4	14.60	12.60	19.90	20.20	33.80	32.60
-Food inflation	11.2	7.2	13.40	13.10	23.30	23.20	40.30	31.70
-Non-Food inflation (core inflation)	8.1	7.5	15.80	11.90	15.80	16.40	25.15	33.90
Addis Ababa								
-General inflation	10.3	2.3	16.5	14.6	18.8	19.5	29.8	37.3
-Food inflation	16.6	1.2	8.7	15	25.9	26.2	36.6	35.5
-Non-Food inflation (core inflation)	5.8	3.2	22.6	14	13.9	14.4	24.1	39.0
3.4. External Trade(In Mn.USD)								
Export of goods & services	6077.3	6257.2	7095.9	7694.9	7715.7	8498.9	10457.7	10855.8
Import of goods & services	20552.1	19714.0	19707.4	20704.8	18828.3	19177.0	23845.0	23394.5
<i>Net trade in goods & services</i>	-14474.7	-13456.9	-12611.4	-13009.9	-11112.6	-10678.0	-13387.3	-12538.6
<i>Current account balance including official transfers</i>	-6655.1	-6543.2	-5285.0	-4948.0	-4401.9	-3190.7	-5145.1	-4637.4
Capital account balance	6554.1	6885.3	6184.6	4822.4	4326.5	3785.8	2723.7	3504.9
Overall balance of payments	-830.9	658.6	-201.6	-941.6	-833.4	298.7	-2149.8	-752.0
3.5. Government Finance (In Mn .Birr⁴)								
Total Revenue (including grants)	243,671.6	269,105.9	287,562.1	344,936.5	394,965.8	478,888.1	566,753.6	717,586.7
Total Revenue (excluding grants)	230,657.3	256,629.0	269,648.2	311,317.4	354,312.8	444,582.6	540,060.5	685,459.1
<i>o/w Tax-Revenue</i>	189,717.2	210,135.9	235,229.5	268,457.4	311,476.5	388,763.5	477,770.3	593,232.1
<i>Tax-Revenue as % of GDP</i>	14.7	14.0	12.3	11.6	10.5	10.2	8.8	7.9
Total Expenditures	272,930.1	329,286.8	354,205.3	413,105.7	480,143.2	599,006.7	779,099.0	938,771.6
<i>Current Expenditures</i>	131,902.8	176,703.0	210,470.2	238,156.6	275,967.0	363,596.9	517,043.4	582,854.6
<i>Capital Expenditures</i>	141,027.3	152,583.8	143,735.1	174,949.1	204,176.1	235,409.7	262,055.7	355,917.0
<i>Equity Contribution (Sinking Fund)</i>								
<i>Special Programs</i>	-	-	-	-	-	-	-	-
<i>Total Expenditures as % of GDP</i>	17.4	18.0	16.1	15.4	14.2	13.8	12.7	10.8
Current Surplus/Deficit	111,768.8	92,402.9	77,091.9	106,779.9	118,998.8	115,291.2	49,710.3	134,732.1
Overall Budget Deficit (including grants)	(29,258.5)	(60,180.9)	(66,643.2)	(68,169.2)	(85,177.4)	(120,118.5)	(212,345.4)	(221,184.9)
<i>Deficit as % of GDP</i>	(1.9)	(3.3)	(3.0)	(2.5)	(2.5)	(2.8)	(3.4)	(2.6)
Overall Budget Deficit (excluding grants)	(42,272.8)	(72,657.8)	(84,557.1)	(101,788.3)	(125,830.4)	(154,424.0)	(239,038.5)	(253,312.4)
<i>Deficit as % of GDP</i>	(2.7)	(4.0)	(3.8)	(3.8)	(3.7)	(3.6)	(3.9)	(2.9)
3.6. Exchange Rate (Birr/ USD)								
Inter-Bank Forex Market Rate ⁵								
* Period weighted Average	21.1059	22.4137	26.1082	28.0543	31.3427	39.0163	48.5673	53.2830
* End period	21.8004	23.1081	27.2621	28.9109	34.9822	43.6910	51.9938	54.5943

Continued....

Indicators	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
	(2008)	(2009)	(2010)	(2011)	(2012)	(2013)	(2014)	(2015)
3.7. Treasury Bill Market (In Mn .Birr)								
T-Bills Demanded (Total)	161,575.24	225,321.24	323,991.24	422,633.54	242,155.09	284,783.55	599,478.63	595,231.34
T-Bills Sold	161,475.24	225,321.24	323,991.24	422,633.54	242,155.09	238,799.55	582,268.63	576,081.34
Average Weighted Yield (in %)	1.438	1.424	1.420	1.741	4.808	7.970	9.459	9.70
T-Bills Outstanding by holder	57,252.56	73,271.56	111,213.56	138,054.36	23,724.00	116,559.95	317,169.59	341,869.53
<i>Banks</i>	-	-	-	650.00	5,604.00	52,040.00	195,432.29	146,568.05
<i>Non-Banks</i>	57,252.56	73,271.56	111,213.56	137,404.36	18,120.00	64,519.95	121,737.30	195,301.48
3.8. Inter Bank Money Market Rate⁵								
3.9. Financial Institutions								
Number of Commercial Banks	17.00	17.00	17.00	17.00	17.00	18.00	30.00	31.00
<i>(o/w Private banks)</i>	16.00	16.00	16.00	16.00	16.00	17.00	28.00	29.00
<i>Number of Bank Branches</i>	3,301.00	4,257.00	4,757.00	5,564.00	6,511.00	7,344.00	8,944.00	11,281.00
<i>Population : Bank Branch</i>	27,932.00	22,164.00	20,286.50	17,732.20	15,702.00	13,921.00	11,516.00	9,514.00
Number of Insurance Companies	17.00	17.00	17.00	17.00	18.00	18.00	18.00	18.00
<i>(o/w Private Insurance Companies)</i>	16.00	16.00	16.00	16.00	17.00	17.00	17.00	17.00
<i>Number of Insurance Branches</i>	426	492.00	532.00	568.00	605.00	635.00	690.00	741.00
<i>Population : Insurance Branch</i>	216,443.00	191,772.00	181,396.00	173,848.00	168,983.00	160,629.92	149,272.50	144,846.00
Number of Development Banks	1.00	1.00	1	1	1	1	1	1
<i>Number of Development Bank Branches</i>	110	110.00	107	107	93	82	83	83
Number of Micro-financial Institutions	35.00	35.00	38	38	39	39	43	47

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 out side the Ministry of Health.

2. The GDP data series is revised on basis of 2015/16 =100 base year

3. Inflation data is calculated using the new base year (December 2016=100)

4. Figures for government finance are preliminary estimates from 1999/00 onwards.

5. Inter-bank money market was first introduced in Aug.1998 and Inter-bank forex market started as of September 1998, and the daily transactions introduced beginning from october 24, 2001.

*Mid year population was obtained from MoFED

I. OVERVIEW

1.1. International Economic Developments

According to the European Central Bank's monthly bulletin of 6-7/2023; Bulletin Issue 3/2024, global economic activity is set to recover but remain moderate in the third quarter of 2023/24. Indicators continue to point to improve global growth momentum in the third quarter, with the strongest signal coming from survey indicators. The global composite output Purchasing Managers' Index (PMI), (excluding the euro area) remained at a solid 52.6 in March reflecting robust manufacturing output.

In the United States, high frequency indicators point towards robust but decelerating economic activity in the third quarter.

In United Kingdom, indicators signal a short-term rebound in the growth momentum. The recovery in GDP started in January (+0.2 percent month-on-month) and was supported by services and construction, while manufacturing output continued to shrink.

In China, the recovery in economy remains mixed as the property slowdown continues to weigh on growth. Industrial activity in China, at 7.0 percent year-on-year, exceeded expectations in January and February.

Headline inflation across OECD economies held steady in February, while core inflation continued to ease, albeit modestly. In February, the annual headline consumer price index (CPI) inflation across OECD countries (excluding Türkiye) declined marginally to 3.1 percent, compared with 3.2 percent in the previous month. Excluding food and energy prices, OECD core inflation continued to slow to 3.6 percent in February, down 0.2 percentage points from January, amid easing labour market pressures in advanced economies.

1.2. Macroeconomic Developments in Ethiopia

1.2.1. Inflation

In the third quarter of 2023/24, quarterly headline inflation rate decreased to 4.8 percent from 5.4 percent average quarterly inflation recorded in the preceding quarter. The decrease in quarterly inflation against the preceding quarter was attributed to 1.7 percentage point decrease in non-food inflation rate.

Food & non-alcoholic beverages and non-food inflation contributed 69.2 percent and 30.8 percent, respectively, to the headline inflation registered in the review quarter.

Compared to the previous year's same quarter inflation of rate of 5.5 percent, inflation in the review quarter has depicted a marginal decline of 0.71 percentage points.

1.2.2. Monetary Developments

Broad money supply (M_2) stood at Birr 2.41 trillion at the end of the third quarter of 2023/24 reflecting a 17.2 percent annual growth mainly due to an 18.3 percent expansion in domestic credit, offsetting 51.7 percent and 38.3 percent contraction in

external asset (net) and other item (net), respectively. Meanwhile, net claims on government grew by 26.8 percent and credit to non-government sector by 15.7 percent.

During the review period, reserve money stood at Birr 461.7 billion, indicating 2.9 percent annual and quarterly growth. Regarding the money multiplier, measured by the ratio of broad money to reserve

money, increased to 5.2 from 4.6 a year earlier reflecting the fact that more money is being created relatively by commercial banks rather than by NBE.

1.2.3. Interest rate

During the review period, average savings deposit rate remained unchanged at 8.0 percent and the simple average lending interest rate increased to 14.8 percent while weighted average time deposit rate stood at 7.7 percent. On the other hand, weighted

average yield on T-bills for the quarter was 9.44 percent versus 9.01 percent last year same quarter. Considering the 26.2 percent headline inflation in March 2024, real interest rates on deposit, lending and the T-bills yield remained negative.

1.2.4. Financial Sector Developments

a) Banks

By the end of the third quarter of 2023/24, the number of banks in Ethiopia reached 32, of which 30 were private and 2 state owned. These banks have opened 290 new bank branches during the review quarter, thereby increasing the total number of bank branches to 12,160. As a result, the ratio of population to bank branch reached 9,005¹. Of the total bank branches, 31.2 percent were located in Addis Ababa. Meanwhile, total capital of the banking system reached Birr 290.6 billion of which private banks

accounted for 67.4 percent and state owned banks (Commercial Bank of Ethiopia and Development Bank of Ethiopia) 32.6 percent.

The banking sector disbursed Birr 120.4 billion in new loans during the review quarter, indicating 2.1 percent decline from last year same period. Of the total new loans disbursed, the share of state owned banks was 52.0 percent and that of private banks 48.0 percent.

The major beneficiaries of the fresh loans were agriculture (Birr 30.7 billion or 25.5

¹Total population is 109,496,000 as CSA Estimation for 2024

percent), manufacturing (Birr 22.7 billion or 18.9 percent), domestic trade (Birr 21.4 billion or 17.8 percent), international trade (Birr 17.4 billion or 14.4 percent), consumer and staff loans (Birr 10.1 billion or 8.4 percent) and building and construction (Birr 7.1 billion or 5.9 percent).

In the meantime, the banking system collected Birr 109.0 billion in loans, showing a 12.0 percent annual growth. Of the total loan collection, 66.7 percent was

collected by private banks and 33.3 percent was by state owned banks.

Total outstanding credit of the banking system (including corporate bond) went up by 14.3 percent and reached Birr 2.1 trillion compared to last year same period. About 99.6 percent of the total outstanding credit of private banks was claims on cooperatives and private enterprises.

b) Insurance Sector

The number of insurance companies remained at 18, of which 17 were private and 1 state owned. Their branches increased to 791 from 732 a year ago. Of the total branches, about 56.5 percent

were located in Addis Ababa. The total capital of insurance companies increased to Birr 20.6 billion from 15.3 billion last year, of which private insurance companies accounted for 80.6 percent.

c) Microfinance Institutions

During the review quarter, the number of Micro Finance Institutions (MFIs) reached 47. This mobilized Birr 28.0 billion in saving deposit, showing a 16.5 percent annual growth. Total outstanding

credit of these institutions increased by 1.4 percent and reached Birr 36.8 billion. On the other hand, their capital showed a 20.6 percent decline and stood at Birr 10.7 billion.

1.2.5. External Sector and Foreign Exchange Developments

a) External Sector Development

Total receipts from export of goods stood at USD 927.2 depicting 6.1 percent annual growth as a result of higher export revenues from coffee (11.6 percent), oil seeds (65.9 percent), gold (134.3 percent), meat & meat products (11.6 percent), fruits & vegetables (14.6 percent) and live- animals (95.4 percent). Meanwhile, there was slowdown in export receipts from pulses (39.4 percent), chat (30.0 percent), leather & leather products (29.7 percent), textile & textile products (6.4 percent), flower (11.2 percent), electricity (6.8 percent) and other exports (35.8 percent).

Total merchandise import bills amounted to USD 4.4 billion during the review quarter, depicting 4.6 percent annual growth due to higher import values of capital goods and semi-finished goods, despite the decline in import values of raw materials, fuel, consumer goods and miscellaneous goods.

During the review period, total transfer receipts decreased by 35.5 percent and reached USD 1.6 billion on account of slowdown in private transfers (8.0 percent) and in public transfers (66.4 percent).

Likewise, total transfer payments dropped from USD 52.2 million to USD 17.0 million owing to 57.6 percent and 71.3 percent decline in private and public transfer payments respectively.

The deficit in the current account balance (including official transfers) widened to USD 1.6 billion in the current quarter from USD 704.8 million a year ago due to deterioration in trade balance and decline in both private and public transfers albeit increase in net service surplus.

Capital account registered a surplus of USD 673.4 million, which was 26.4 percent lower than USD 914.6 million surplus recorded a year earlier. The fall in surplus was mainly linked with shift in net surplus of official long term capital from USD 123.2 million to deficit of USD 47.7 million and net other public-sector long term capital from surplus of USD 128.9 million to deficit of USD 195.5 million coupled with fall in private sector long-term by 82.5 percent. On the other hand, foreign direct investment increased by 38.7 percent during the review period.

As a result, the deficit in the overall balance of payments during the third quarter of 2023/24 reached USD 75.2

million compared to USD 373.2 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 56.3211/USD in the third quarter of 2023/24, depicting a 5.0 percent annual depreciation. The real effective exchange rate index (REERI) depreciated by 20.3 percent, as a result of lower domestic

inflation despite the appreciation of Birr against Ethiopia's main trading partners' currencies. On the other hand, the NEERI appreciated by 6.9 percent compared with last year same quarter due to weakening of trading partner's currencies against the US dollar.

1.2.6. Federal Government Fiscal Operations

During the third quarter of 2023/24, the total revenue and grants of the Federal government was Birr 98.2 billion, which exhibited a 12.0 percent annual growth. Likewise, Federal government expenditure

increased by 5.5 percent and stood at Birr 173.4 billion during the review quarter. Hence, the overall fiscal balance (including grants) resulted in a Birr 75.1 billion deficit during the review period.

1.2.7. Investment

During the third quarter of 2023/24, 23 investment projects having investment capital of Birr 61.5 billion became operational. Compared to last year same quarter, both the number of investment projects and investment capital showed a remarkable growth.

II. ENERGY PRODUCTION AND PROCESSING

2.1. Import of Petroleum Products

During the third quarter of 2023/24, the total volume of petroleum products imported amounted to 896.2 thousand of metric tons, depicting a 14.1 percent annual decline. This was attributed to lower import of fuel oil (20.8 percent), gas oil (20.2 percent) and regular gasoline (10.9 percent); while import of jet fuel went up by 10.7 percent.

Of the total petroleum imports, gas oil accounted for 60.9 percent, regular gasoline 18.7 percent, jet fuel 18.6 percent and fuel oil 1.8 percent. Quarter wise, the volume of petroleum products import has declined by 16.5 percent over the previous quarter, owing to decrease in all components of petroleum product (Table 2.1).

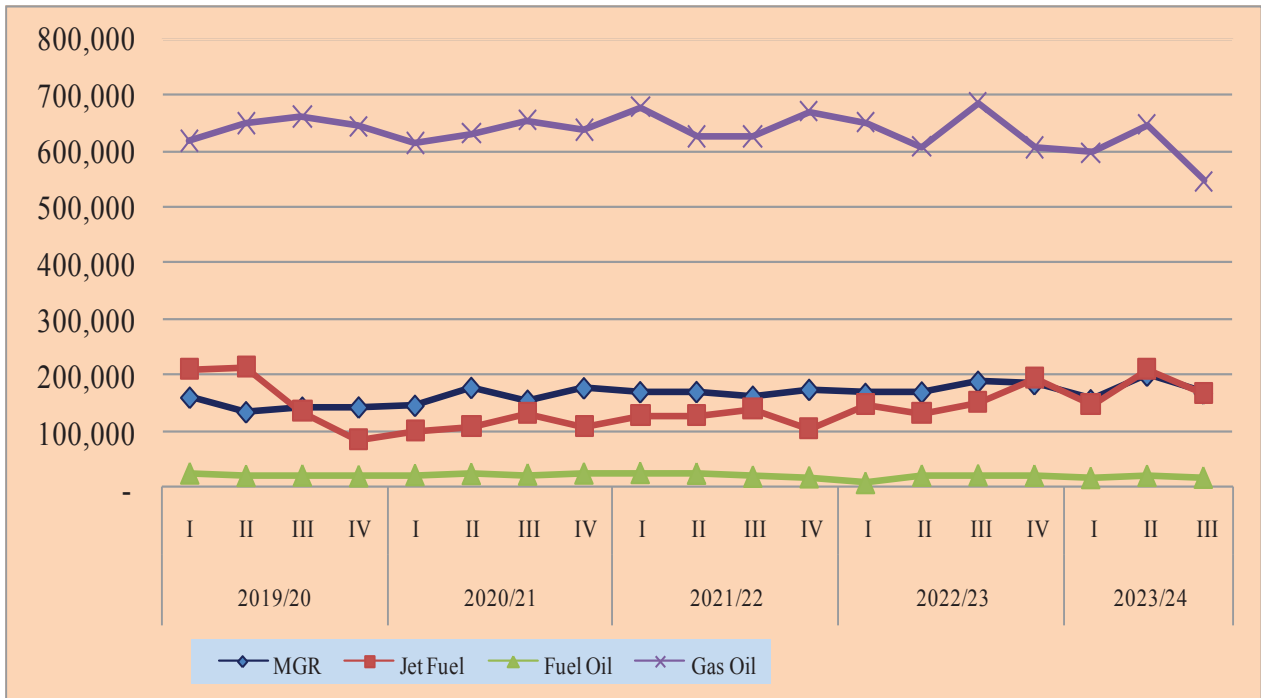
Table 2.1: Volume of Petroleum Products Imported

(In Metric Ton)

Petroleum Products	2022/23		2023/24				Percentage Change	
	Qtr. III		Qtr. II		Qtr. III		C/A	C/B
	A	Share (In %)	B	Share (In %)	C	Share (In %)		
Regular Gasoline (MGR)	187,823.6	18.0	198,679.4	18.5	167,262.1	18.7	-10.9	-15.8
Jet Fuel	150,727.4	14.4	209,934.2	19.6	166,926.9	18.6	10.7	-20.5
Fuel Oil	20,112.3	1.9	19,202.0	1.8	15,928.8	1.8	-20.8	-17.0
Gas Oil (ADO)	684,586.0	65.6	645,535.7	60.1	546,034.0	60.9	-20.2	-15.4
Total	1,043,249.3	100	1,073,351.3	100	896,151.8	100	-14.1	-16.5

Source: Ethiopian Petroleum Enterprise

Fig.2.1: Trends in the Volume of Petroleum Products Imported (in Metric Tons)



Source: Ethiopian Petroleum Enterprise

The total import bill of petroleum reached Birr 45.6 billion, showing a 13.6 and 18.5 percent decline over same quarter of last

Hence, compared with the previous quarter, import volume of jet fuel declined by 25.1 percent, followed by gasoil (17.5 percent), fuel oil (15.7 percent) and regular gasoline (14.8 percent). Similarly, import bill of gas

year and the preceding quarter, respectively; owing to lower import volume.

oil, regular gasoline and fuel oil dropped by 20.5 percent, 8.5 percent and 3.5 percent respectively vis-à-vis same quarter of the previous year. Meanwhile, jet fuel price went up by 9 percent (Table 2.2).

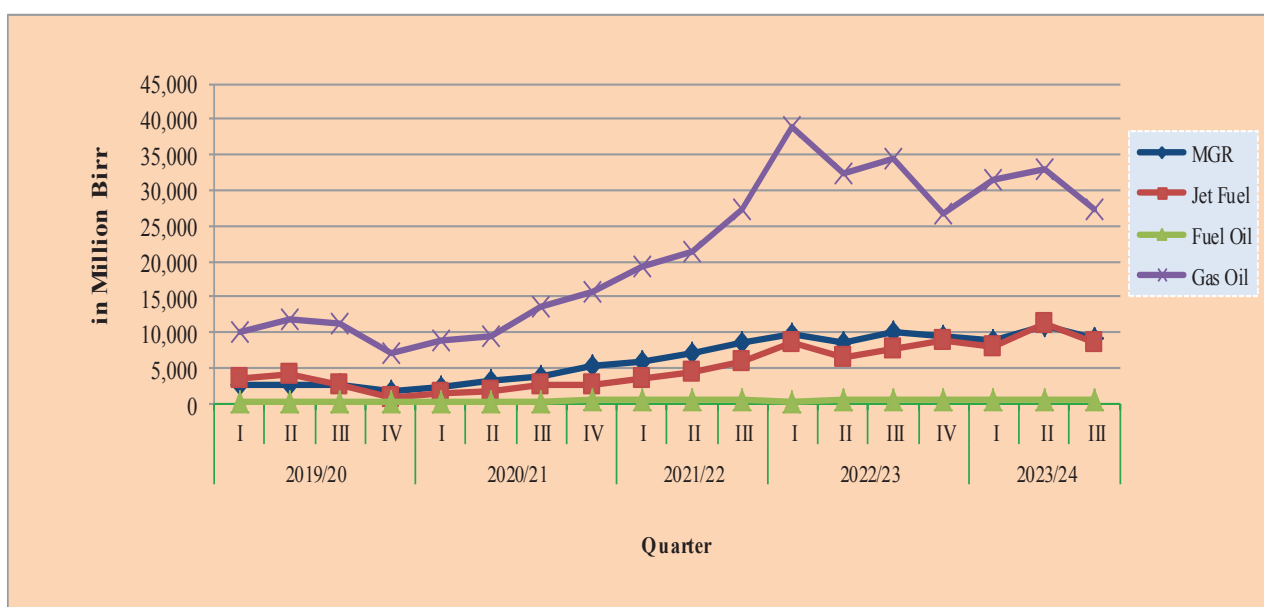
Table 2.2: Value of Petroleum Products Imported

(In '000 Birr)

Petroleum Products	2022/23		2023/24				Percentage Change	
	Qtr. III		Qtr. II		Qtr. III		C/A	C/B
	A	Share (In %)	B	Share (In %)	C	Share (In %)		
Regular Gasoline (MGR)	10,127,234.3	19.2	10,881,893.7	19.4	9,266,362.0	20.3	-8.5	-14.8
Jet Fuel	7,819,702.9	14.8	11,373,912.4	20.3	8,522,367.6	18.7	9.0	-25.1
Fuel Oil	561,985.2	1.1	643,302.9	1.1	542,277.3	1.2	-3.5	-15.7
Gas Oil (ADO)	34,330,465.3	65.0	33,102,724.0	59.1	27,300,145.2	59.8	-20.5	-17.5
Total	52,839,387.7	100	56,001,833.0	100	45,631,152.2	100	-13.6	-18.5

Source: Ethiopian Petroleum Enterprise

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

**Source:** Ethiopian Petroleum Enterprise

The 5.1 percent rise in the average FOB price of petroleum products against same quarter of last year was due to higher FOB prices of fuel oil (14.8 percent) and gas oil (11.5 percent) despite the 4.4 percent fall in

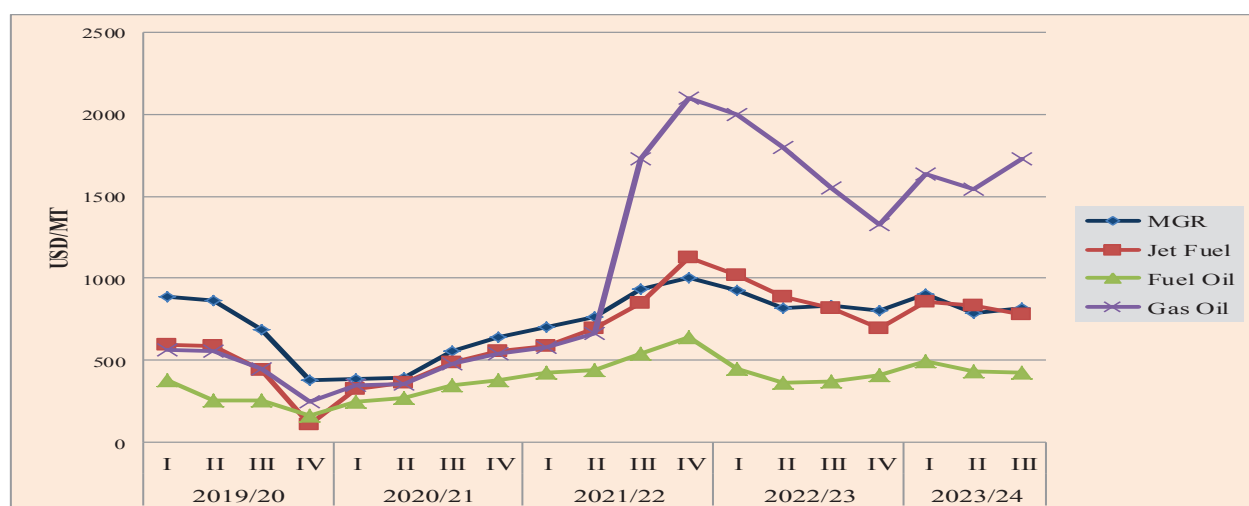
FOB price of jet fuel and 1.7 percent in regular gasoline. Similarly, the average FOB price of petroleum products showed a 4.3 percent increase over the preceding quarter (Table 2.3).

Table 2.3: FOB Price of Petroleum Products Imported

(In USD/ Metric Ton)

Petroleum Products	2022/23	2023/24		Percentage Change	
	Qtr. III	Qtr. II	Qtr. III	C/A	C/B
	A	B	C		
Regular Gasoline (MGR)	831.8	788.6	817.5	-1.7	3.7
Jet Fuel	818.6	833.1	782.2	-4.4	-6.1
Fuel Oil	370.4	430.2	425.3	14.8	-1.1
Gas Oil (ADO)	1,551.6	1,546.4	1,729.7	11.5	11.9
Average	893.1	899.6	938.7	5.1	4.3
Brent Crude Oil (USD/Barrel)	81.2	83.7	83.0	2.3	-0.9

Source: Ethiopian Petroleum Enterprise

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

Source: Ethiopian Petroleum Enterprise

During the third quarter of 2023/24, the average price of Brent crude oil, used as a point of reference for international oil price, rose by 2.3 percent and reached USD 83 per barrel compared with USD 81.2 a year ago. On the other hand, the average price of Brent oil showed a 0.9 percent contraction compared with the previous quarter (Table 2.3).

In line with movements in international oil prices, domestic retail prices were also adjusted upward. Accordingly, the average retail price of fuel in Addis Ababa went up by 18.3 percent to Birr 86.3 per liter from Birr 73 per liter a year ago. However, the price remained similar to the previous quarter (Table 2.4).

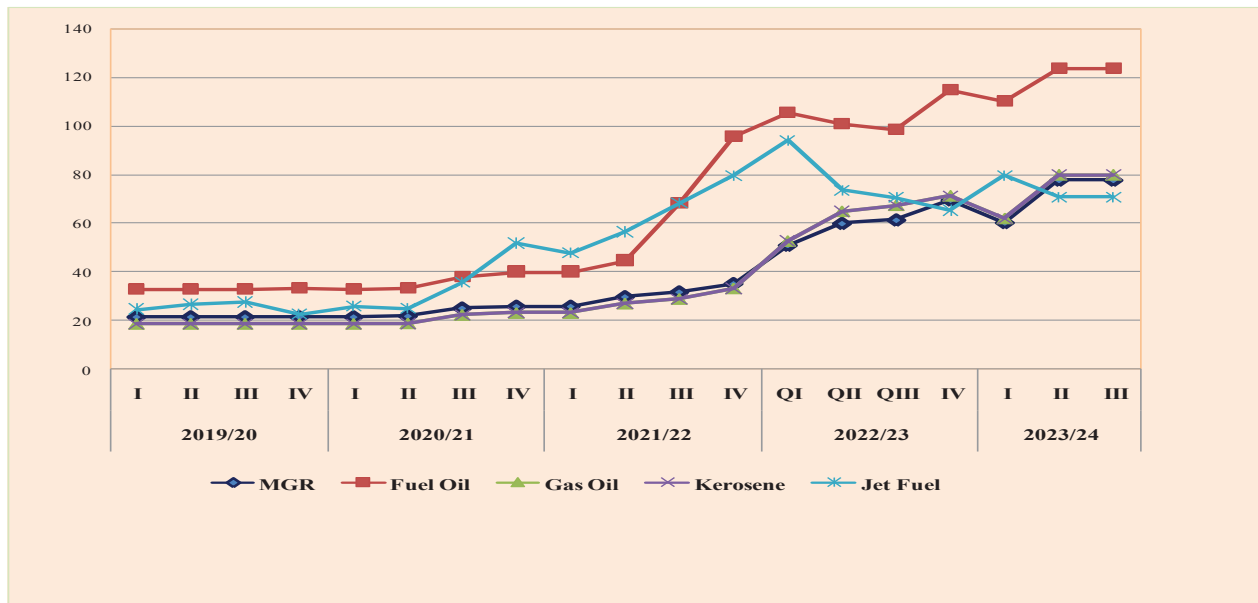
Table 2.4: Addis Ababa Average Retail Prices of Fuel

(Birr/Liter)

Petroleum Products	2022/23	2023/24		Percentage Change	
	Qtr. III	Qtr. II	Qtr. III	C/A	C/B
	A	B	C		
Regular Gasoline (MGR)	61.3	77.7	77.7	26.7	-
Fuel Oil	98.4	123.5	123.5	25.6	-
Gas Oil (ADO)	67.3	79.8	79.8	18.5	-
Kerosene	67.3	79.8	79.8	18.5	-
Jet fuel	70.6	70.8	70.8	0.3	-
Average	73.0	86.3	86.3	18.3	-

Source: Ministry of Trade

Fig.2.4: Trends of Addis Ababa Average Retail Prices



Source: Ministry of Trade

2.2. Electric Power Generation

The total electricity generated during the third quarter of 2023/24 reached 5.4 billion KWH; showing a 15.4 percent annual growth owing to production expansion in hydropower (14.9 percent), wind power (26.8 percent) and biomass (232.1 percent).

Of the total energy generated during the review period, about 96.2 percent was from hydropower followed by wind (3.7 percent) and biomass (0.1 percent) (Table 2.5).

By system 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	2022/23		2023/24				Percentage Change	
	Qtr. III		Qtr. II		Qtr. III		C/A	C/B
	A	Share (In %)	B	Share (In %)	C	Share (In %)		
Hydropower	4,524,543.5	96.6	4,633,378.1	95.0	5,198,060.0	96.2	14.9	12.2
Thermal Power	-	-	-	-	-	-	-	-
Geothermal	-	-	-	-	-	-	-	-
wind	157,585.2	3.4	224,390.9	4.6	199,821.6	3.7	26.8	-10.9
Biomass	2,092.5	0.0	19,167.5	0.4	6,949.5	0.1	232.1	-63.7
Total	4,684,221.1	100.0	4,876,936.5	100.0	5,404,831.2	100.0	15.4	10.8

Source: Ethiopian Electric Power

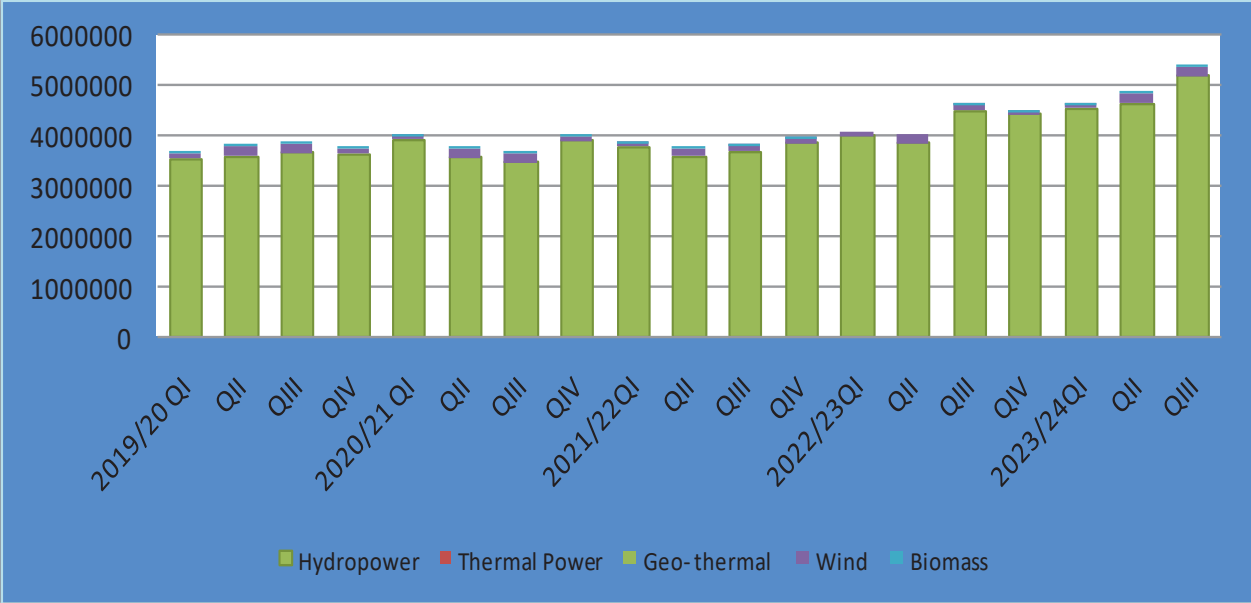
Table 2.6: Generation of Electricity Power in the Interconnected System (ICS) and Self Contained System (SCS)

(In '000 of K.W.H)

System of Power Supply	2022/23		2023/24				Percentage Change	
	Qtr. III		Qtr. II		Qtr. III		C/A	C/B
	A	Share (In %)	B	Share (In %)	C	Share (In %)		
ICS								
Hydro Power	4,524,543.5	96.6	4,633,378.1	95.0	5,198,060.0	6.2	14.9	12.2
Thermal Power	-	-	-	-	-	-	-	-
Geothermal	-	-	-	-	-	-	-	-
Wind	157,585.2	3.4	224,390.9	4.6	199,821.6	0.7	26.8	-10.9
Biomass	2,092.5	0.0	19,167.5	0.4	6,949.5	0.1	232.1	-63.7
Sub-Total	4,684,221.1	100.0	4,876,936.5	100.0	5,404,831.2	100.0	15.4	10.8
SCS								
Hydro Power		-	-	-	-	-	-	-
Thermal Power	-	-	-	-	-	-	-	-
Geothermal	-	-	-	-	-	-	-	-
wind	-	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-	-
Grand Total	4,684,221.1	100.0	4,876,936.5	100.0	5,404,831.2	100.0	15.4	10.8

Source: Ethiopian Electric Power

Fig.2.5: Volume of Electricity Production by Type (in 000 KWH)



Source: Ethiopian Electric Power

III. QUARTERLY PRICE DEVELOPMENTS

3.1. Developments in National Quarterly Inflation

In the third quarter of 2023/24, average quarterly headline inflation rate decreased to 4.8 percent from 5.4 percent in the preceding quarter (QII) due to 1.7 percentage point decline in non-food inflation.

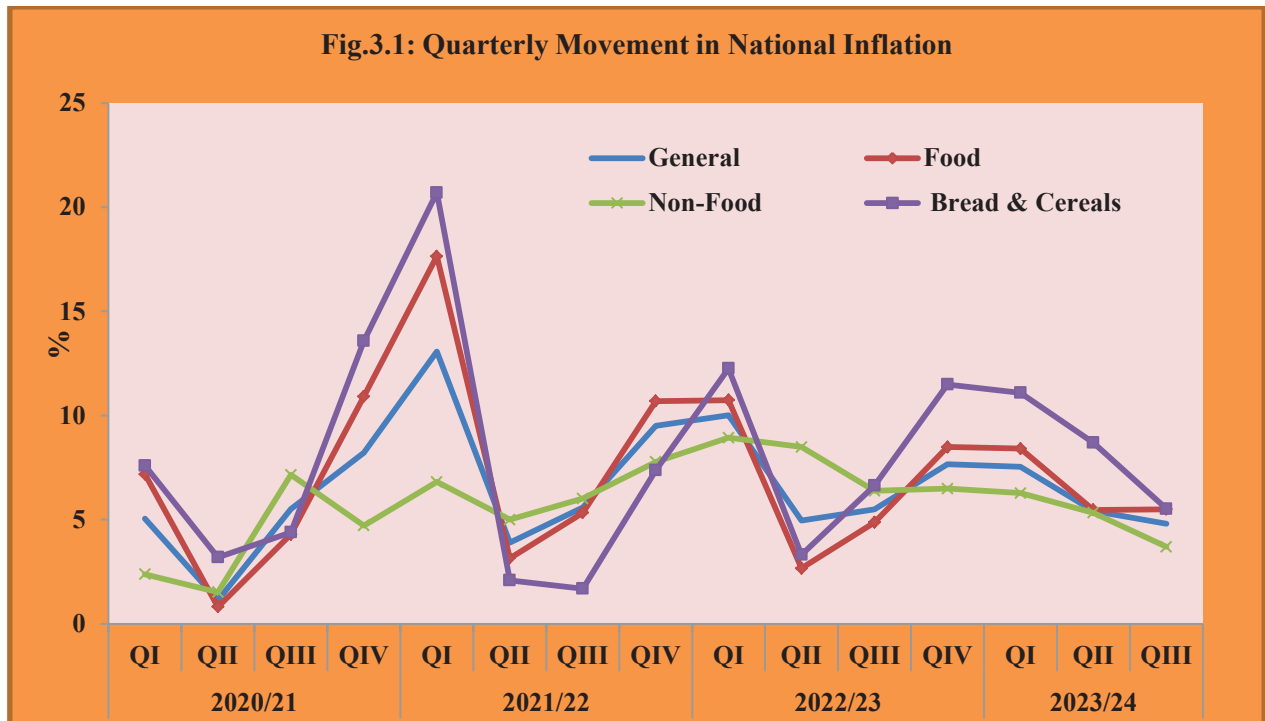
‘Food & non-alcoholic beverages’ played major role (69.2 percent) as non-food inflation rate contributed 30.8 percent to the quarterly inflation.

During the third quarter, general inflation rate marginally decreased (0.7 percentage points) vis-à-vis same quarter of last year (Table 3.1).

Quarterly food inflation at 5.5 percent was the same compared with the preceding quarter (QII) although it was 0.7 higher than that of a year ago (Table 3.2).

Quarterly non-food inflation rate, dropped to 3.7 percent from 5.3 percent in the preceding quarter (QII) and 6.4 percent last year same quarter.

The fall in quarterly non-food inflation was mainly driven by lower quarterly inflation of ‘clothing and footwear’, ‘housing , water, electricity, gas, and other fuel’, transport and education (Table 3.3).



Source: Ethiopian Statistical Service(ESS)

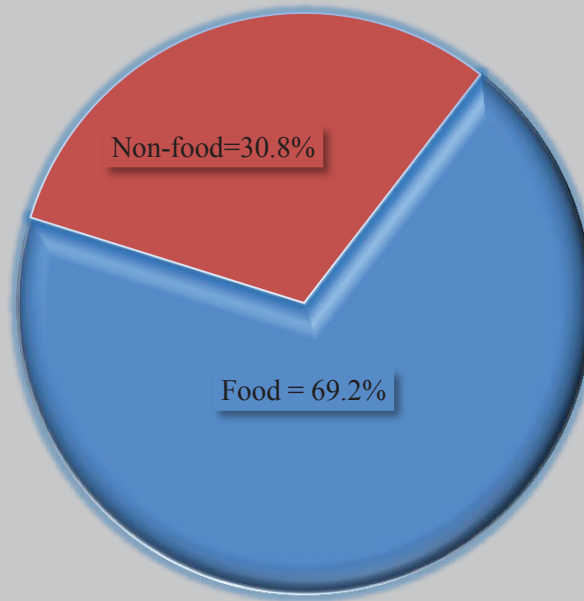
Table 3.1: Quarterly National Inflation Rate

(December 2016=100)

	Weights in %	2022/23		2023/24		Change in %age points		Contributions in (%) to			
		QIII	QII	QIII	C-A	C-B	National Change over QIII-2022/23	National Inflation Change Over QII-2023/24	QIII-2023/24 National Inflation		
		A	B	C					Absolute	Relative	
Headline	100	5.5	5.4	4.8	-0.7	-0.6	-0.71	-0.6	4.8	100	
Food & Non-alcoholic beverage	54	4.9	5.5	5.5	0.7	0.1	0.35	0.0	3.31	69.2	
Non-food	46	6.4	5.3	3.7	-2.7	-1.7	-1.26	-0.77	1.47	30.8	

Source: ESS

Fig.3.1: Contribution of Food and Non-food Inflation to the General Inflation Rate in QIII- 2023/24



Source: ESS & NBE Computation

Table 3.2: Quarterly National Food & Non-alcoholic Beverages CPI Inflation (December 2016=100)

Items	Weights	2022/23	2023/24		Change in %age points		Contribution in % to	
		QIII	QII	QIII	C-A	C-B	Food Inflation (Absolute)	Food Inflation (Relative)
		A	B	C				
Food and Non-alcoholic Beverages	0.54	4.9	5.5	5.5	0.7	0.1	5.5	100.0
Bread and Cereals	0.17	6.6	8.7	5.5	-1.1	-3.2	2.2	40.6
Meat	0.04	4.7	3.1	3.3	-1.3	0.3	0.3	4.7
Fish and Sea food	0.00	5.0	1.5	1.6	-3.4	0.1	0.0	0.0
Milk, cheese and egg	0.03	7.1	4.0	5.8	-1.4	1.7	0.3	5.5
Oils & Fats	0.04	-2.7	-6.0	0.7	3.4	6.7	0.0	0.9
Fruit	0.00	8.2	4.4	2.8	-5.4	-1.6	0.0	0.2
Vegetables	0.12	10.3	8.3	11.0	0.7	2.7	2.5	44.4
Sugar, honey...	0.01	13.4	2.0	6.8	-6.6	4.7	0.1	1.6
Food products	0.06	1.3	3.1	6.6	5.3	3.5	0.5	9.8
Non-alcoholic beverages	0.05	-4.4	-1.0	-5.8	-1.4	-4.9	-0.4	-7.6

Source: ESS & NBE Compilations

Table 3.3: Quarterly National Non-food CPI Inflations

(December 2016=100)

Item	Weights	2022/23	2023/24		Change in %age points		Contribution in % to	
		QIII	QII	QIII	C-A	C-B	Non-food Inflation (Absolute)	Non-Food Inflation (Relative)
		A	B	C				
Non-Food Inflation	0.46	6.4	5.3	3.7	-2.7	-1.7	3.7	100.0
Alcoholic Beverages and tobacco	0.05	8.4	4.3	10.1	1.6	5.8	1.1	29.1
Clothing and Footwear	0.06	6.6	3.5	2.4	-4.2	-1.1	0.3	9.1
Housing, Water, Electricity, Gas...	0.17	6.0	8.0	1.6	-4.4	-6.4	0.5	14.3
Furnishings, Household Equipment ...	0.05	7.2	2.4	2.6	-4.6	0.2	0.4	9.9
Health	0.01	9.5	3.2	4.6	-4.9	1.4	0.1	3.0
Transport	0.02	-0.7	7.5	7.1	7.8	-0.4	0.4	10.0
Communication	0.02	0.6	3.6	3.9	3.2	0.3	0.0	1.1
Recreation and culture	0.00	2.7	-8.1	1.3	-1.4	9.4	0.0	0.4
Education	0.00	0.4	23.9	1.7	1.3	-22.2	0.0	0.3
Restaurant & hotel	0.05	7.5	4.7	5.1	-2.5	0.3	0.6	17.6
Miscellaneous Goods	0.03	7.6	5.1	3.2	-4.5	-1.9	0.2	5.1

Source: ESS & NBE Compilations

3.2. Developments in Regional Quarterly Inflation

The regional average quarterly general inflation rate in the third quarter of 2023/24 slightly increased to 4.6 percent from 4.5 percent in the second quarter while, it decreased from 6.8 percent registered a year earlier.

Harari, Gambela, Afar, Oromia, Amhara, and Addis Ababa saw higher headline inflation than the regional average. The highest headline inflation (6.8 percent) was registered in Harari and the lowest (1.7 percent) in Benshangul Gumuz region showing a 5.1 percentage points margin. The deviation in the regional headline inflation from the average, as signified by standard deviation, decreased to 1.7 percent from 1.9 percent recorded in the preceding quarter and 2.2 percent recorded in last year same quarter (Table 3.4).

The regional average food & non-alcoholic beverage inflation rate decreased to 4.6 percent in the third quarter of 2023/24 from 5.7 percent recorded in the preceding quarter but remained unchanged compared with the previous month.

The quarterly food & non-alcoholic beverages inflation rate in Gambella, Oromia, Amhara, Addis Ababa, and Harari was higher than the

regional average. The highest food & non-alcoholic beverage inflation was recorded in Gambela (6.7 percent) and the lowest in Benshangul Gumuz (0.9 percent), signifying a 5.8 percentage points margin. The variation in food & non-alcoholic beverages inflation, measured by standard deviation, was decreased to 2.0 percent from 2.7 percent in the preceding quarter but increased compared to 1.7 percent last year same quarter (Table 3.4).

Moreover, the quarterly regional average non-food inflation increased to 4.6 percent from 3.3 percent in the preceding quarter while showed a 9.2 percent annual decline. Harari, Afar, and Gambella recorded higher non-food inflation than the regional average. The quarterly non-food inflation was the highest in Harari (8.1 percent) and the lowest in Benshangul Gumuz (2.9 percent), revealing a 5.3 percentage point margin. The variation in regional non-food inflation, measured by the standard deviation, tended to decrease to 2.0 percent from 3.6 percent in the preceding quarter (QII) & from 4.0 percent of last year's same quarter.

Table 3.4: Quarterly Regions' General, Food & Non-alcoholic beverages and Non-food Inflation (December 2016=100)

Regions	2023/24						Percentage Changes							
	2022/23			2023/24			C		C-A		C-B			
	Qtr. III			Qtr. II			Qtr. III		Non-food		General			
	A			B			Food & Non-alcoholic beverages		Food & Non-alcoholic beverages		Food & Non-alcoholic beverages			
SNNP	4.6	4.2	5.2	3.7	2.2	6.0	2.8	2.4	3.3	-1.8	-1.9	-0.9	0.3	-2.7
Harari	10.2	5.3	14.6	0.6	5.7	-4.1	6.8	5.5	8.1	-3.4	-6.4	6.1	-0.2	12.3
Oromia	4.2	3.7	4.9	5.6	4.6	7.5	5.6	6.6	3.9	1.4	-1.0	0.0	2.1	-3.6
Gambella	6.3	6.6	5.7	4.5	3.1	7.1	6.5	6.7	6.1	0.2	0.3	2.0	3.5	-1.0
Addis Ababa	10.1	6.6	13.3	5.1	6.0	4.2	4.7	5.9	3.6	-5.4	-9.7	-0.4	-0.1	-0.7
Dire Dawa	7.5	5.8	9.2	2.6	4.7	0.2	4.1	4.4	3.6	-3.4	-5.6	1.5	-0.2	3.4
Benshangul Gumuz	7.2	1.1	14.9	3.5	3.9	3.0	1.7	0.9	2.9	-5.5	-12.0	-1.8	-3.0	-0.2
Somali	4.0	3.0	5.3	6.7	11.5	0.3	3.1	2.7	3.7	-0.9	-1.6	-3.6	-8.8	3.4
Afar	7.8	5.9	10.5	5.4	6.8	3.5	5.8	4.5	7.7	-2.0	-2.8	0.4	-2.3	4.3
Amhara	5.8	4.1	7.9	7.0	8.3	5.2	5.0	6.2	3.3	-0.8	2.0	-4.6	-2.2	-2.0
Regions Average	6.8	4.6	9.2	4.5	5.7	3.3	4.6	4.6	4.6					
Standard deviation	2.2	1.7	4.0	1.9	2.7	3.6	1.7	2.0	2.0					
Coefficient of variation	0.3	0.4	0.4	0.4	0.5	1.1	0.4	0.4	0.4					

Source: Source: ESS & NBE Compilations

IV. MONETARY DEVELOPMENTS

4.1. Money Supply and Credit

The NBE has taken a number of policy measures in order to bring down inflation in a significant and sustained manner this fiscal year.

Accordingly, broad money supply (M₂) stood at Birr 2.41 trillion at the end of the third quarter of 2023/24 reflecting a 17.2 percent annual growth mainly due to an 18.3 percent expansion in domestic credit,

offsetting 51.7 percent and 38.3 percent contraction in external asset (net) and other items (net), respectively. Similarly, net claims on government grew by 26.8 percent while credit to non-government sector rose 15.7 percent (Table 4.1).

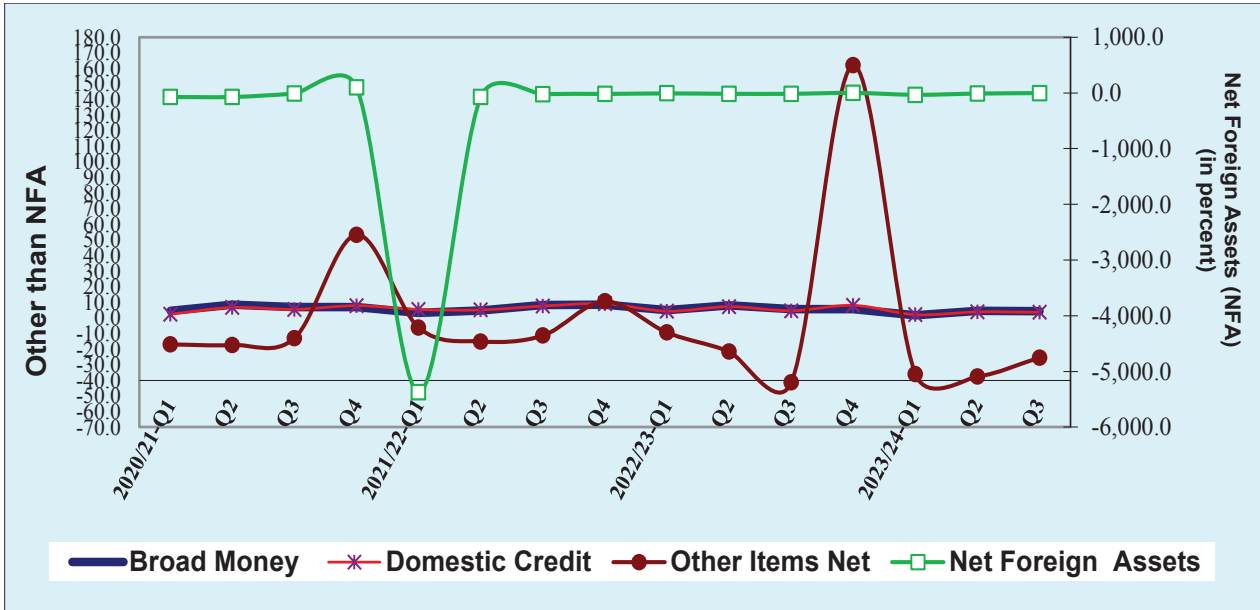
Table 4.1: Factors Influencing Broad Money

(In Millions of Birr)

Particulars	QIII	QII	QIII	Percentage Change		Contributions of Each Component to Broad Money growth
	(Mar. 23)	(Dec. 23)	(Mar. 24)	C/A	C/B	Annual
	A	B	C			
1. External Assets (net)	(161,581.5)	(238,309.7)	(245,174.7)	(51.7)	(2.9)	(23.7)
2. Domestic Credit	2,272,872.0	2,594,360.8	2,688,354.7	18.3	3.6	117.7
. Claims on Central Gov't (net)	526,361.2	628,010.4	667,365.4	26.8	6.3	40.0
. Claims on Non-Central Gov't	1,746,510.8	1,966,350.4	2,020,989.3	15.7	2.8	77.8
. Financial Institutions	44,822.7	42,322.7	41,322.7	(7.8)	(2.4)	(1.0)
. Others	1,701,688.1	1,924,027.7	1,979,666.6	16.3	2.9	78.8
3. Other Items (net)	54,825.3	45,376.9	33,837.6	(38.3)	(25.4)	(5.9)
4. Broad Money (M2)	2,056,465.2	2,310,674.2	2,409,342.5	17.2	4.3	100.0

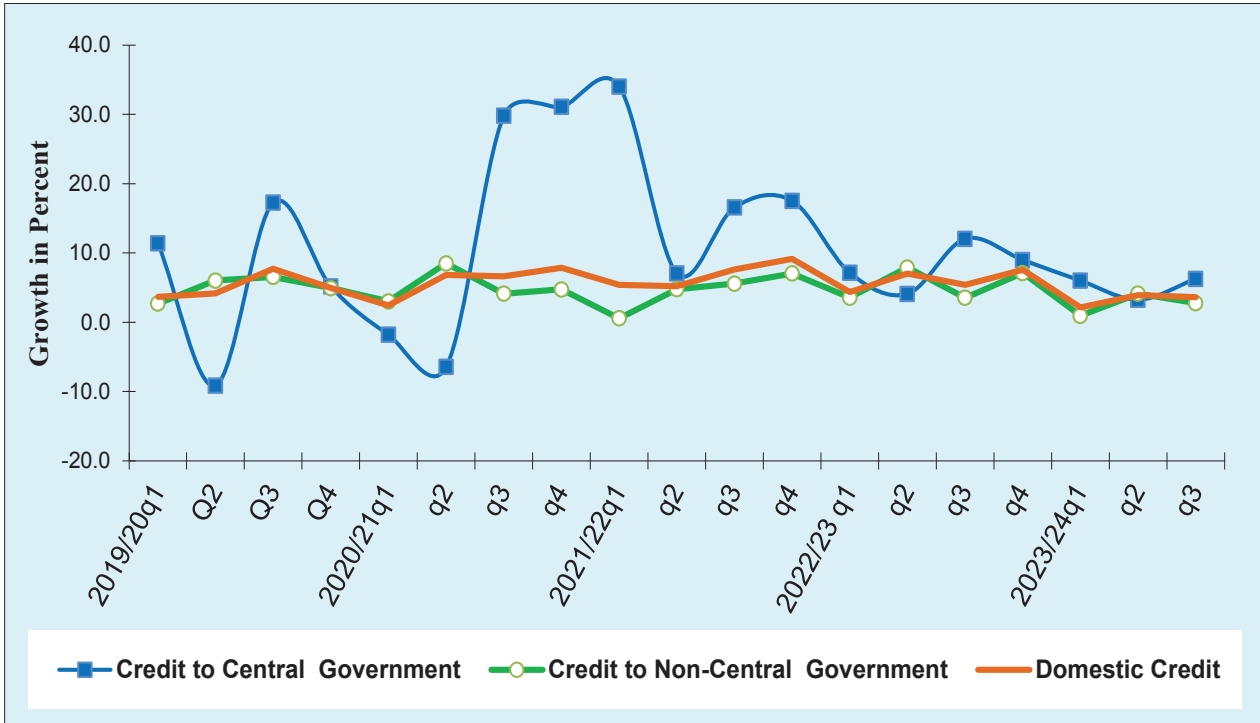
Source: Staff Computation, NBE

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 18.0 percent annual and 3.5 percent quarterly expansion. Similarly, narrow money supply exhibited 15.5 percent annual increment 6.0 percent quarterly growth. The contribution of

narrow money to broad money growth was 30.2 percent and that of quasi- money 69.8 percent primarily reflecting the boost in savings deposits in the banking system (Table 4.2).

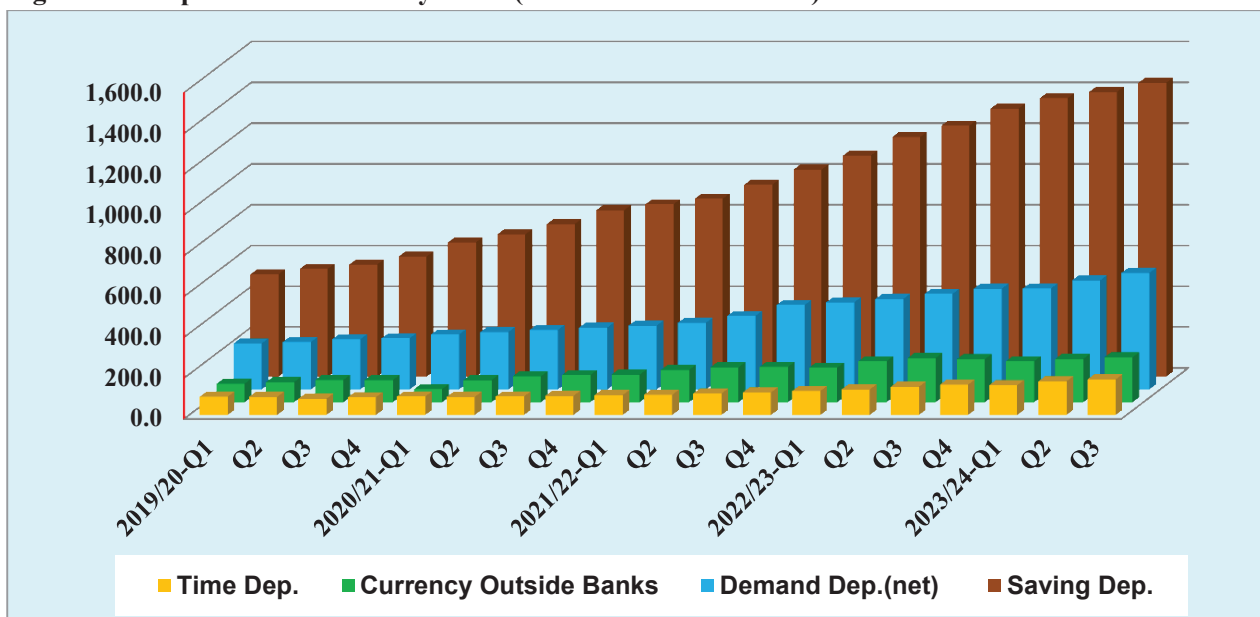
Table 4.2: Components of Broad Money

(In millions of Birr, unless specified)

Particulars	QIII	QII	QIII	Percentage Change		Contributions of Each Component to Broad Money growth
	(Mar. 23)	(Dec. 23)	(Mar. 24)	C/A	C/B	Annual
	A	B	C			
1. Narrow Money Supply	686,196.2	747,975.1	792,622.6	15.5	6.0	30.2
. Currency outside banks	217,250.4	212,704.2	220,782.6	1.6	3.8	1.0
. Demand Deposits (net)	468,945.8	535,270.9	571,840.0	21.9	6.8	29.2
2. Quasi-Money	1,370,269.0	1,562,699.1	1,616,719.8	18.0	3.5	69.8
. Savings Deposits	1,231,225.4	1,397,037.3	1,441,298.1	17.1	3.2	59.5
. Time Deposits	139,043.6	165,661.7	175,421.7	26.2	5.9	10.3
3. Broad Money Supply	2,056,465.2	2,310,674.2	2,409,342.5	17.2	4.3	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

During the review period, reserve money stood at Birr 461.7 billion both indicating 2.9 percent annual and quarterly increment. The slowdown in annual reserve money growth was attributed to the NBE's tight monetary policy (Table 4.3).

Regarding the money multiplier, which measured by the ratio of broad money to

reserve money, increased 5.2 from 4.6 indicating that more money has been created relatively by commercial banks rather than by NBE.

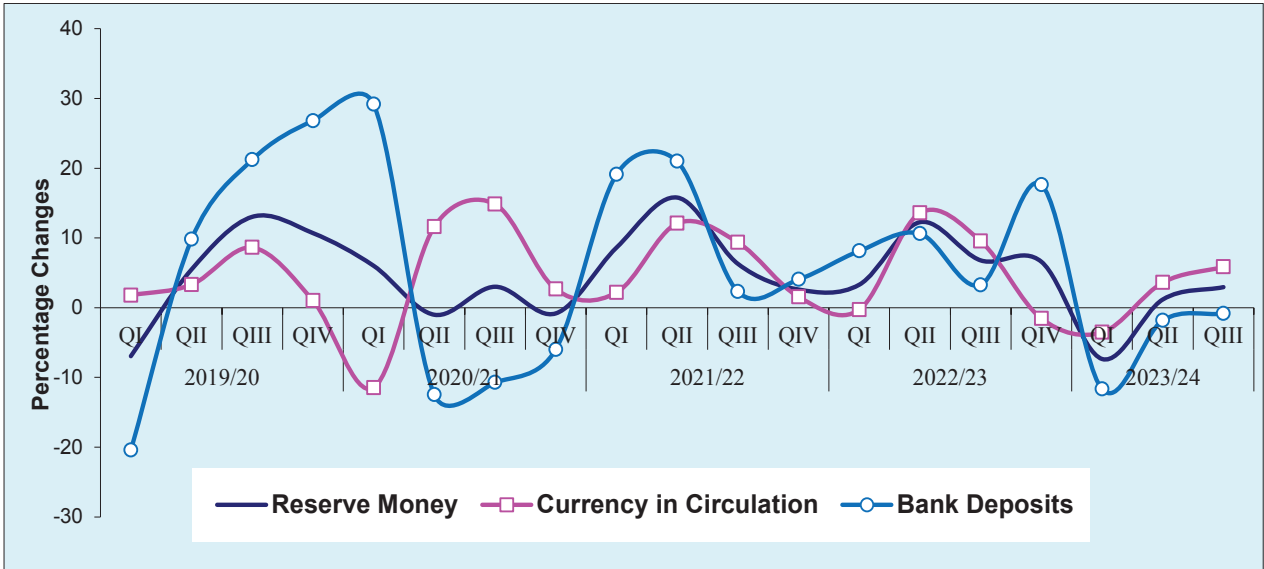
Table 4.3: Monetary Aggregates and Ratios

(In millions of Birr unless otherwise indicated)

Particulars	Qtr. III	Qtr. II	Qtr. III	Percentage Change	
	(Mar. 23)	(Dec. 23)	(Mar. 24)	C/A	C/B
	A	B	C		
1. Reserve Requirement (CB's)	140,669.9	159,864.0	166,446.7	18.3	4.1
2. Actual Reserve (CB's)	194,798.3	193,981.7	191,952.6	(1.5)	(1.0)
3. Excess Reserve (CB's)	54,128.5	34,117.7	25,505.9	(52.9)	25.2
4. Reserve Money	448,892.5	448,504.3	461,718.8	2.9	2.9
. Currency in Circulation	258,331.6	254,152.7	269,026.5	4.1	5.9
. Banks deposits at NBE	190,560.9	194,351.6	192,692.3	1.1	(0.9)
5. Money Multiplier (Ratio):					
. Narrow Money to Reserve Money	1.5	1.7	1.7	12.3	2.9
. Broad Money to Reserve Money	4.6	5.2	5.2	13.9	1.3
6. Other Monetary Ratios (%):					
. Currency to Narrow Money	37.6	34.0	33.9	(9.8)	(0.1)
. Currency to Broad Money	12.6	11.0	11.2	(11.1)	1.5
. Narrow Money to Broad Money	33.4	32.4	32.9	(1.4)	1.6
. Quasi Money to Broad Money	66.6	67.6	67.1	0.7	(0.8)

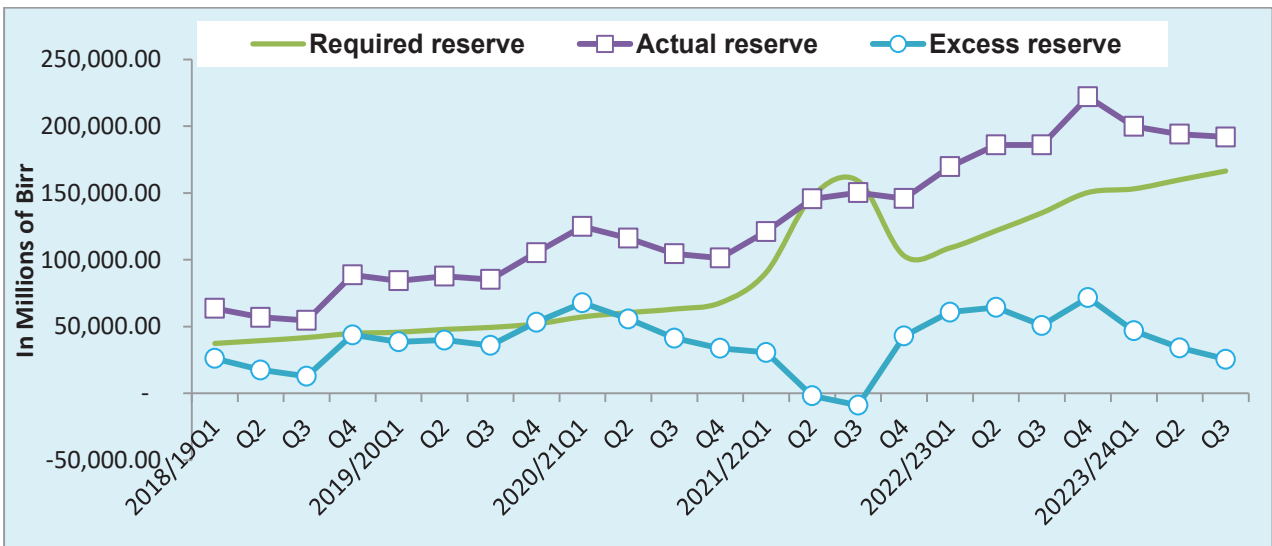
Source: Staff Computation, NBE

Fig.IV.4: Reserve Money and Its Components (Quarterly Growth in %)



Source: Staff Computation NBE

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



Source: Staff Computation NBE

4.3. Interest Rate Developments

During the review period, average savings deposit rate remained constant at 8.0 percent and lending rate at 14.8 percent while weighted average time deposit rate slightly increased to 7.7

percent. On the other hand, weighted average yield on T-bills for the quarter was 9.44 percent. Considering the 26.2 percent headline inflation in March 2024, real interest rates on deposit, lending and the T-bills yield remained negative (Table 4.4).

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

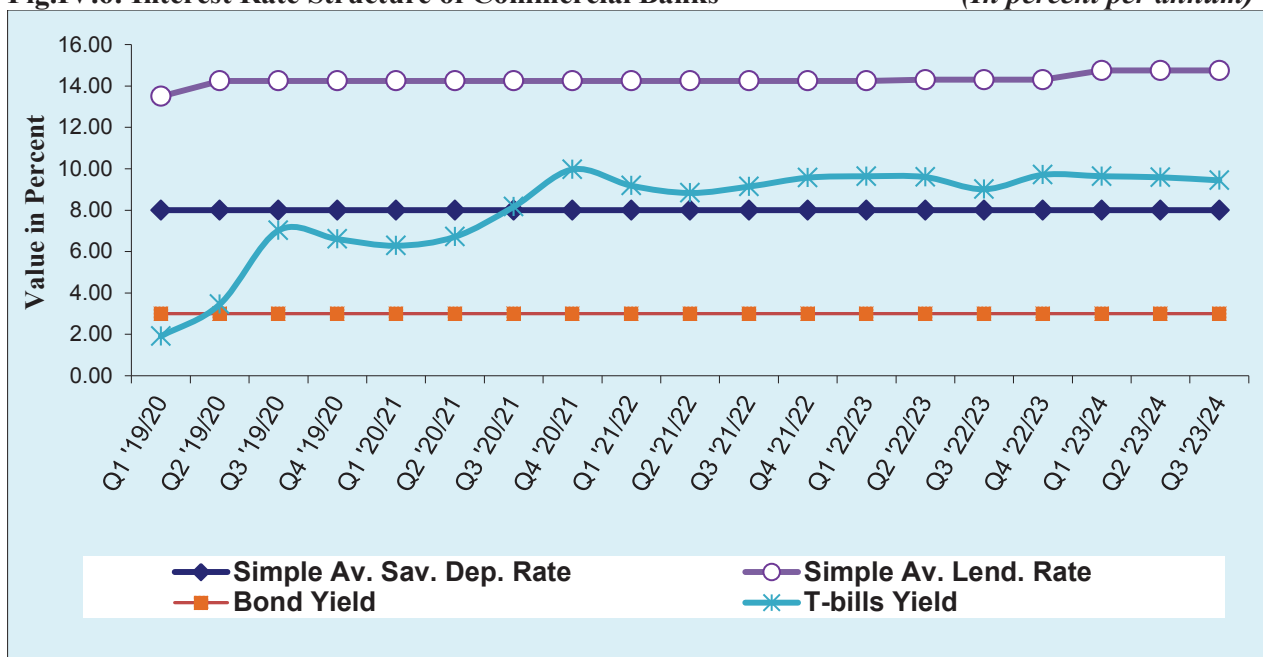
Particulars	2022/23	2023/24		Percentage point Changes	
	QIII	QII	QIII	Annual	Quarterly
1. Savings Deposit Rate 1/					
Minimum	7.00	7.00	7.00	-	-
Maximum	9.00	9.00	9.00	-	-
Average Saving Rate	8.00	8.00	8.00	-	-
2. Time Deposits					
Up to 1yr	7.65	7.55	7.63	(0.02)	0.09
1-2 years	7.70	7.60	7.69	(0.01)	0.09
Over 2 years	7.74	7.65	7.74	-	0.09
Average Time Dep. Rate (Weighted)	7.70	7.60	7.69	(0.01)	0.09
3. Demand Deposit (Weighted)	0.046	0.049	0.054	0.01	0.01
4. Lending Rate 2/					
Minimum	7.00	7.00	7.00	-	-
Maximum	21.50	22.50	22.50	1.00	-
Average Lending Rate	14.25	14.75	14.75	0.50	-
5. T-bills Rate (Weighted)	9.01	9.51	9.44	0.44	(0.06)
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)	34.2	28.7	26.2	(8.0)	(2.5)
8. Food Inflation (Year-on-year)	32.8	30.6	29.0	(3.8)	(1.6)
9. Core/non-food Inflation (Year-on-year)	36.3	26.1	22.0	(14.3)	(4.1)

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.

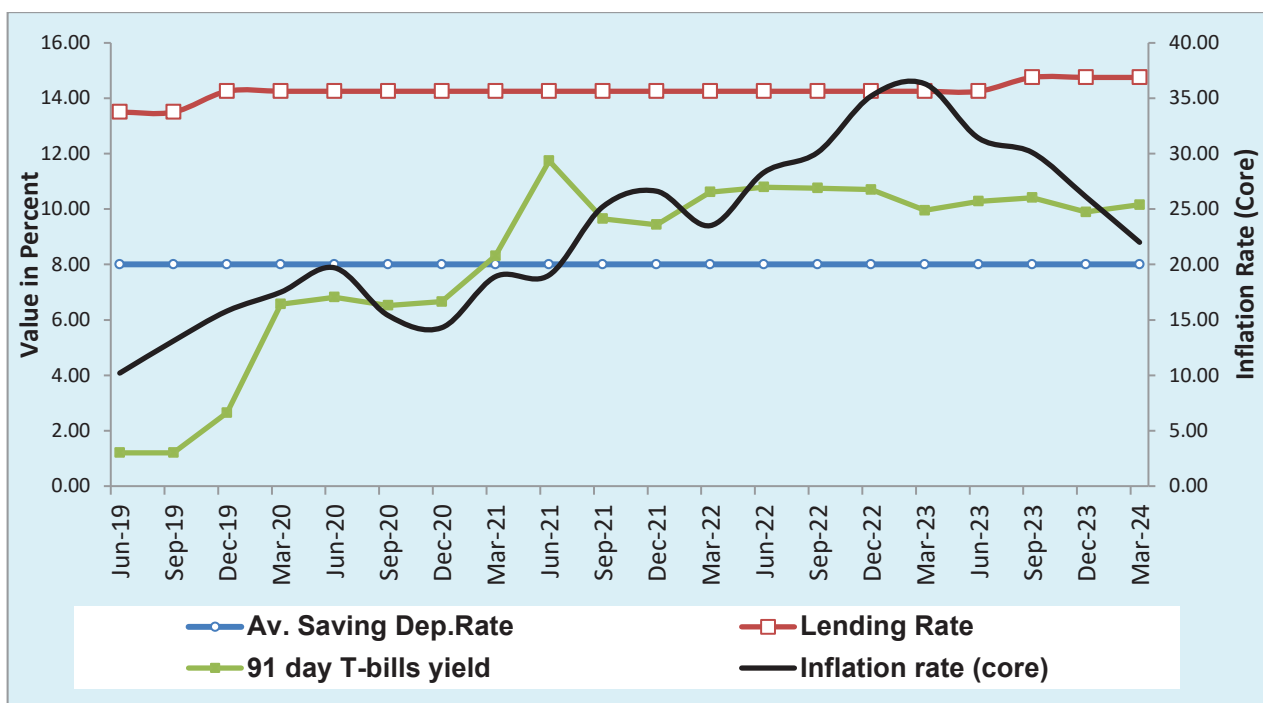
3/ GERD stands for Grand Ethiopian Renaissance Dam.

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 reached 32, of which 30 were private and 2 state owned. These banks have opened 290 new bank branches during the third quarter 2023/24, thereby increasing the total number of bank branches to 12,160. As a result, population to bank branch ratio stood at 9,005³. State owned banks accounted for 18.8 percent of the total bank branches while private banks took 81.2 percent share. Of the total bank branches, 31.2 percent were located in Addis Ababa. About 99.0 percent of the new bank branches were opened by private banks (Table 4.5).

Meanwhile, the banking sector's capital continued to increase and reached Birr 290.6 billion. State owned banks accounted for 32.6 percent and private banks 67.4 percent of the total capital. The share of Commercial Bank of Ethiopia (CBE) in total capital of the banking system was 21.5 percent (Table 4.5) signifying that private banks are gradually becoming the drivers of the banking system growth in Ethiopia.

In the meantime, the number of insurance companies stood at 18, of which 17 were private and 1 state owned. While the number

of insurance companies remained unchanged, their branch network increased to 791 from 732 a year ago, of which about 56.5 percent were in Addis Ababa. Total capital of insurance companies reached Birr 20.6 billion compared with Birr 15.3 billion a year ago. The share of private insurance companies in total capital of insurance industry was 80.6 percent (Table 4.6).

During the review quarter, the number of Micro Finance Institutions (MFIs) reached 47. Their savings, credit and total assets increased by 16.5 percent, 1.4 percent and 3.6 percent respectively while their capital declined by 20.6 percent annual basis presumably due to the transformation of Addis Credit & Savings Institution to a bank. All these indicators the relative importance of micro-finance institutions in providing access to finance for low income groups and micro and small-scale enterprises both in rural and urban areas (Table 4.7).

³Total population is 109,496,000 as CSA Estimation for 2024

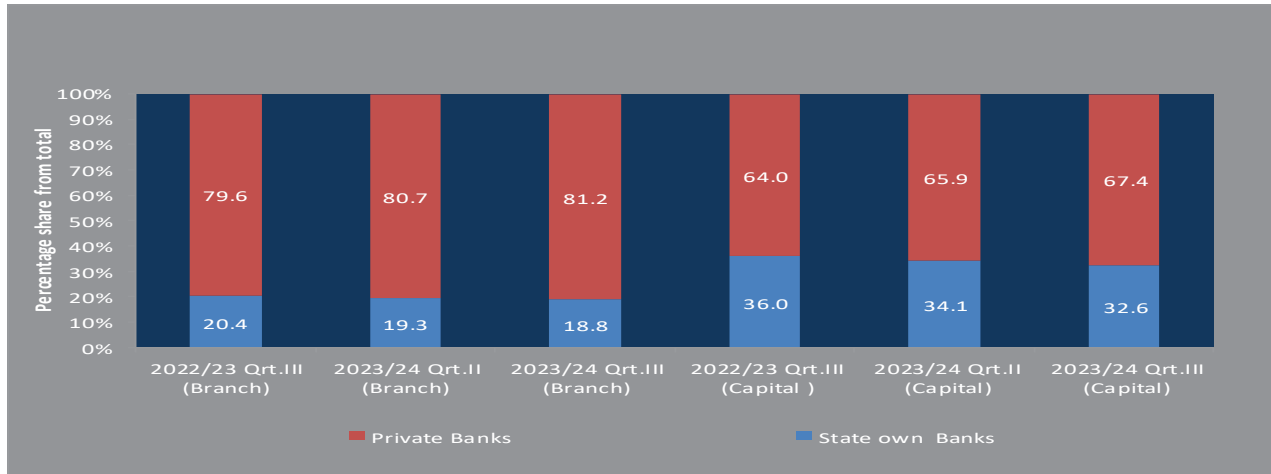
Table 4.5: Branch Network and Capital of the Banking System*(Branch in Number and Capital in Millions of Birr)*

Banks	Branch Network												Capital		
	2022/23				2023/24								2022/23	2023/24	
	Quarter III				Quarter II				Quarter III				Quarter III	Quarter II	Quarter III
	Reg	A.A	Total	% Share	Reg.	A.A	Total	% Share	Reg.	A.A	Total	% Share	Quarter III	Quarter II	Quarter III
1. State own Banks															
Commercial Bank of Ethiopia	1,682	476	2,158	19.7	1,703	478	2,181	18.4	1,704	480	2,184	18.0	54,170	62,471	62,471
Development Bank of Ethiopia	77	6	83	0.8	99	6	105	0.9	99	6	105	0.9	30,116	32,149	32,149
Total State own Banks	1,759	482	2,241	20.4	1,802	484	2,286	19.3	1,803	486	2,289	18.8	84,286.4	94,619.4	94,619.4
2. Private Banks															
Awash Bank	595	290	885	8.1	635	303	938	7.9	648	305	953	7.8	19,539.4	26,484.2	26,911.5
Dashen Bank	597	252	849	7.7	619	271	890	7.5	622	276	898	7.4	15,012.5	18,934.3	19,166.5
Bank of Abyssinia	607	295	902	8.2	664	309	973	8.2	667	309	976	8.0	13,855.2	15,872.7	17,319.9
Wegagen Bank	286	149	435	4.0	299	152	451	3.8	307	153	460	3.8	6,132.5	6,828.3	7,032.4
Hibret Bank	251	226	477	4.3	264	233	497	4.2	270	236	506	4.2	6,450.3	8,807.0	9,550.9
Nib International Bank	235	223	458	4.2	236	225	461	3.9	236	225	461	3.8	7,902.5	8,986.1	9,750.9
Cooperative Bank of Oromia	566	177	743	6.8	576	187	763	6.4	580	187	767	6.3	11,707.8	13,859.5	14,440.8
Lion International Bank	211	87	298	2.7	218	90	308	2.6	228	91	319	2.6	3,407.2	3,583.2	3,804.9
Oromia Bank	320	157	477	4.3	387	179	566	4.8	394	182	576	4.7	6,819.0	8,046.1	8,400.6
Zemen Bank	34	63	97	0.9	45	73	118	1.0	45	73	118	1.0	6,083.9	8,972.3	9,383.8
Buna Bank	302	169	471	4.3	314	172	486	4.1	314	172	486	4.0	5,114.3	5,533.3	5,774.0
Berhan Bank	210	171	381	3.5	224	182	406	3.4	226	182	408	3.4	4,286.1	4,690.4	4,727.0
Abay Bank	344	149	493	4.5	374	167	541	4.6	384	168	552	4.5	5,900.0	7,070.1	7,839.4
Addis Interational Bank	60	70	130	1.2	66	77	143	1.2	72	77	149	1.2	2,107.3	2,314.0	2,457.4
Global Bank	66	75	141	1.3	79	93	172	1.4	98	137	235	1.9	2,162.3	2,989.7	3,048.2
Enat Bank	82	156	238	2.2	120	71	191	1.6	127	71	198	1.6	2,990.9	3,352.0	3,601.0
Hijra Bank	47	19	66	0.6	58	22	80	0.7	62	23	85	0.7	1,182.2	1,352.3	1,441.1
Zamzam Bank	39	35	74	0.7	45	38	83	0.7	53	47	100	0.8	1,722.5	1,875.3	1,990.6
Goh Betoeh Bank	4	4	8	0.1	4	4	8	0.1	4	4	8	0.1	1,105.5	1,605.5	1,615.1
Sinqee Bank	281	45	326	3.0	322	68	390	3.3	333	68	401	3.3	7,757.4	8,133.5	8,133.5
Tseday Bank	248	31	279	2.5	395	51	446	3.8	452	58	510	4.2	8,141.0	11,331.3	11,331.3
Shebele Bank	19	2	21	0.2	22	4	26	0.2	30	4	34	0.3	585.0	688.6	700.3
Amahara Bank	165	105	270	2.5	194	127	321	2.7	196	127	323	2.7	5,938.9	6,188.4	6,683.3
Ahadu Bank	24	35	59	0.5	46	56	102	0.9	47	56	103	0.8	597.0	958.9	1,013.0
Tsehay Bank	48	36	84	0.8	53	37	90	0.8	53	38	91	0.7	942.4	1,337.3	1,338.8
Sidama Bank S.C	13	1	14	0.1	25	3	28	0.2	34	4	38	0.3	685.0	874.7	893.0
Omo Bank S.C	-	-	-	-	-	-	-	-	-	-	-	-	905.5	921.5	921.6
Gadaa Bank	37	13	50	0.5	50	29	79	0.7	51	30	81	0.7	800.5	999.6	1,027.5
Siket bank															5,031.0
Ramis Bank S.C	-	-	-	-	22	5	27	0.2	29	6	35	0.3		636.1	636.1
Total Private Banks	5,691.0	3,035.0	8,726.0	79.6	6,356.0	3,228.0	9,584.0	80.7	6,562	3,309	9,871	81.2	149,834.1	183,226.1	195,965.6
3. Grand Total Banks	7,450	3,517	10,967	100	8,158	3,712	11,870	100	8,365	3,795	12,160	100	234,121	277,845.4	290,585.0

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			
	2022/23			2023/24						2022/23	2023/24		
	Quarter III			Quarter II			Quarter III			Quarter III	Quarter II	Quarter III	
	A.A	Reg	Total	A.A	Reg	Total	A.A	Reg	Total				
1	Ethiopian Insurance Corporation	25	66	91	25	66	91	25	66	91	3,425	3,964	3,989
2	Awash Insurance Company S.C.	32	27	59	32	31	63	32	31	63	2,369	3,026	3,161
3	Africa Insurance Company S.C.	20	15	35	20	15	35	20	15	35	385	504	627
4	National Insurance Company of Ethiopia S.C.	25	17	42	25	17	42	25	17	42	330	385	471
5	United Insurance Company S.C.	34	15	49	34	17	51	34	17	51	1,222	1,529	1,645
6	Global Insurance Company S.C.	13	9	22	13	9	22	13	9	22	271	-	332
7	Nile Insurance Company S.C.	35	24	59	37	24	61	37	24	61	1,100	1,410	1,488
8	Nyala Insurance S.C.	18	18	36	20	20	40	20	20	40	1,382	1,716	1,807
9	Nib Insurance Company S.C.	30	15	45	31	16	47	31	16	47	952	1,158	1,283
10	Lion Insurance Company S.C.	19	22	41	19	22	41	20	22	42	361	564	569
11	E-Life & General Insurance S.C.	21	8	29	22	8	30	23	8	31	241	353	402
12	Oromia Insurance Company S.C.	27	28	55	29	31	60	29	32	61	1,264	1,443	1,757
13	Abay Insurance S.C.	18	16	34	21	16	37	21	17	38	606	821	858
14	Berhan Insurance S.C.	19	8	27	19	9	28	20	9	29	368	483	479
15	Tsehay Insurance S.C.	24	10	34	24	12	36	26	12	38	425	578	612
16	Lucy Insurance S.C.	18	6	24	27	7	34	28	7	35	188	221	270
17	Bunna Insurance S.C.	19	12	31	22	13	35	23	15	38	254	404	460
18	Zemen Insurance S.C.	16	3	19	20	6	26	20	7	27	175	291	360
	TOTAL	413	319	732	440	339	779	447	344	791	15,318	18,850	20,570

Source: NBE

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

Particulars	2022/23	2023/24		% Change	
	<i>QIII</i>	<i>QII</i>	<i>QIII</i>	<i>D=C/A</i>	<i>E=C/B</i>
	<i>A</i>	<i>B</i>	<i>C</i>		
<i>Total Capital</i>	13,504,257.2	9,644,042.9	10,718,699.3	-20.6	11.1
<i>Saving</i>	24,000,707.5	26,161,394.6	27,951,368.2	16.5	6.8
<i>Credit</i>	36,265,195.4	34,823,349.8	36,783,788.2	1.4	5.6
<i>Total Assets</i>	52,455,915.9	50,772,359.8	54,354,739.0	3.6	7.1

Source: NBE

4.5. Activities of the Banking System

4.5.1. Resource Mobilization

Total resources mobilized by the banking system (the sum of net change in deposit, loans collected and net change in borrowings) at the end of the third quarter of 2023/24, reached Birr 216.3 billion showing

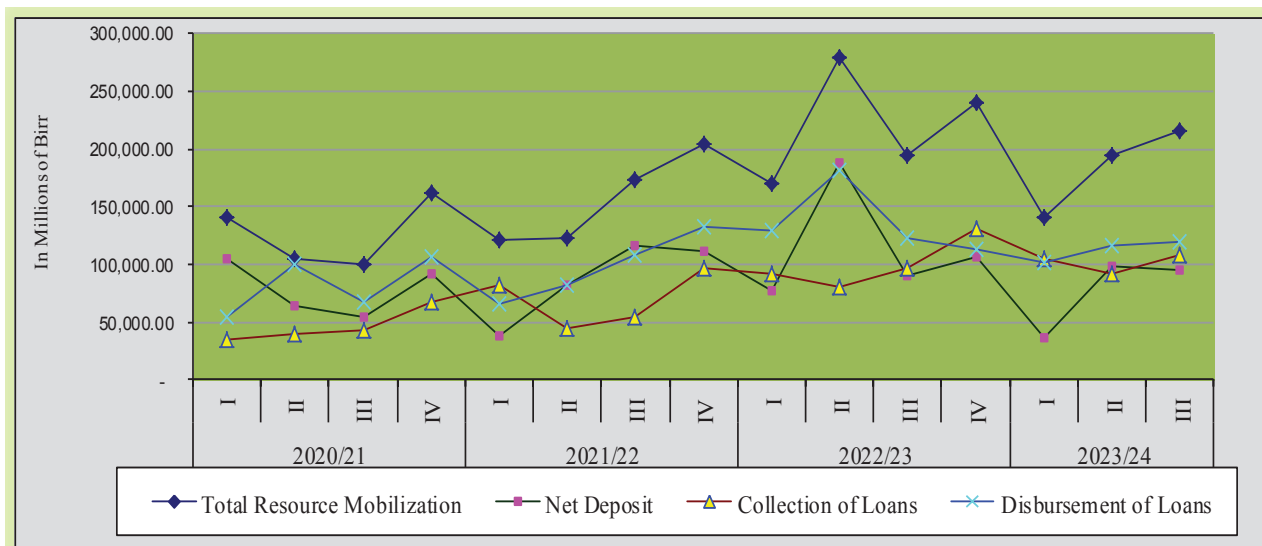
a 11.4 percent annual growth. This was due to an increase in net change in deposit, borrowing and collection of loans (Table 4.8).

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.II 2022/23	Qtr.III 2023/24	Qtr.II 2022/23	Qtr.III 2023/24	Qtr.III 2022/23	Qtr.II 2023/24	Qtr.III 2023/24				
	A	B	C	D=C-A	E=D/A*100	F=C-B	G=F/B*100				
1. Deposits (net change)	59,161.1	31,954.8	38,572.5	62,924.1	89,570.6	97,733.6	94,878.9	5,308.3	5.9	-2,854.7	-2.9
-Demand	42,119.1	17,169.5	5,230.0	23,960.6	8,048.4	47,349.1	41,130.2	33,081.7	411.0	-6,219.0	-13.1
-Saving	15,023.3	13,955.9	16,821.9	30,156.1	66,021.8	31,845.3	44,112.1	-21,909.8	-33.2	12,266.8	38.5
-Time	2,018.7	829.3	16,520.5	8,807.4	15,500.3	18,539.2	9,636.7	-5,863.6	-37.8	-8,902.5	-48.0
2. Borrowing (net change)	5,877.1	12,440.9	0.0	0.0	7,334.7	5,877.1	12,440.9	5,106.1	69.6	6,563.8	111.7
-Local	4,527.6	5,990.7	0.0	0.0	6,762.5	4,527.6	5,990.7	-771.9	-11.4	1,463.1	32.3
-Foreign	1,349.5	6,450.2	0.0	0.0	572.2	1,349.5	6,450.2	5,878.0	1,027.3	5,100.7	378.0
3. Collection of Loans	25,604.4	36,302.3	65,553.7	72,693.4	97,297.8	91,158.1	108,995.8	11,697.9	12.0	17,837.7	19.6
4. Total Resources Mobilized (1+2+3)	90,642.6	80,698.0	104,126.1	135,617.6	194,203.2	194,768.8	216,315.5	22,112.4	11.4	21,546.7	11.1
5. Disbursement	61,504.6	62,625.0	54,707.5	57,795.6	123,032.2	116,212.1	120,420.6	-2,611.6	-2.1	4,208.5	3.6
6. Change in Liquidity (4-5)	29,138.0	18,072.9	49,418.7	77,822.0	71,170.9	78,556.7	95,894.9	24,724.0	34.7	17,338.3	22.1
Memorandum Item:								0.0		0.0	
Outstanding Credit*	998,877.4	1,033,879.8	1,051,813.4	1,086,469.4	1,855,527.4	2,050,690.8	2,120,349.2	264,821.8	14.3	69,658.4	3.4

Source: Commercial Banks & DBE

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

The total deposit liabilities of the banking system reached Birr 2.4 trillion, depicting 16.3 percent annual growth.

Demand deposits, which accounted for 31.4 percent of the total deposits, reached Birr 752.3 billion showing a 18.6 percent annual growth. Similarly, saving deposit went up by 14.1 percent to reach Birr 1.4 trillion and

accounted for 60.6 percent of the total deposits. Time deposits constituted 8.0 percent of the total deposit liabilities and increased by 24.3 percent to Birr 191.7 billion. The share of private banks in total deposits was 51.8 percent while that of state owned banks stood at 48.2 percent (Table 4.9).

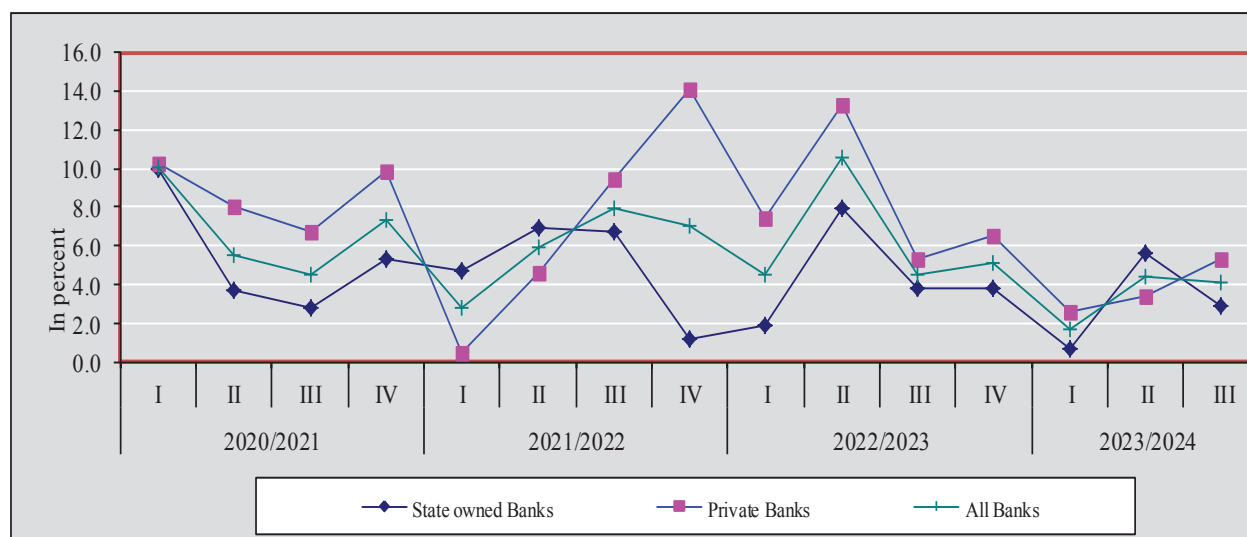
Table 4.9: Stock of Deposits Mobilized by the Banking System

(In Millions of Birr)

Deposit by types	Quarter III 2022/23	% Share	Quarter II 2023/24	% Share	Quarter III 2023/24	% Share	Percentage Change (Growth)	
	A		B		C		C/A	C/B
Demand Deposit	634,318.2	30.8	711,150.8	30.9	752,280.9	31.4	18.6	5.8
Saving Deposit	1,270,787.8	61.7	1,406,043.1	61.2	1,450,155.1	60.6	14.1	3.1
Time Deposit	154,282.7	7.5	182,103.6	7.9	191,740.3	8.0	24.3	5.3
Total	2,059,388.6	100.0	2,299,297.4	100.0	2,394,176.3	100.0	16.3	4.1
Share of state own Banks	49.4		48.8		48.2			
Share of Private Banks	50.6		51.2		51.8			

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 109.0 billion which showed 12.0 percent annual growth (Table 4.8). Of the

total loan collection, private banks took a 66.7 percent share while that of state owned banks was 33.3 percent (Table 4.12).

4.5.1.3. Borrowing

Total outstanding borrowing of the banking system stood at Birr 128.3 billion showing a 21.0 percent annual growth.

Of the total borrowing, Birr 94.3 billion (73.5 percent) was from domestic and Birr 34.0 billion (26.5 percent) from external sources (Table 4.10).

Table 4.10: Banks' Outstanding Borrowing by Source

(In Millions of Birr)

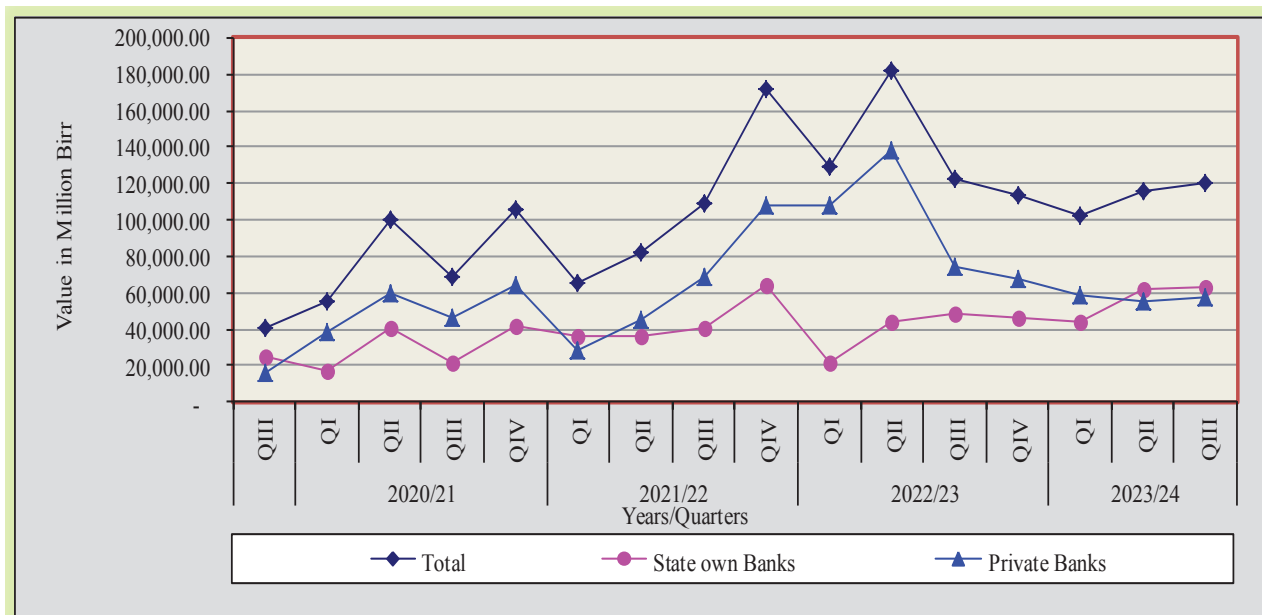
Borrowing By Types	2022/23	2023/24		Percentage change	
	Quarter III	Quarter II	Quarter III		
	A	B	C	D=C/B	E=C/A
Domestic Borrowing	81,550.4	88,339.6	94,330.3	6.8	15.7
Foreign Borrowing	24,530.7	27,557.9	34,008.1	23.4	38.6
Total	106,081.0	115,897.5	128,338.4	10.7	21.0

Source: Commercial Bank of Ethiopia and Development Bank of Ethiopia

4.5.2. Disbursement of Fresh Loans

During the review quarter, Birr 120.4 billion was disbursed in fresh loans (including CBE's bond purchase) indicating 2.1 percent annual decrease on account of the 14 percent annual growth cap set by the National Bank of Ethiopia. Of the total new loans, the share of state owned banks was 52.0 percent and that of private banks 48.0 percent (Table 4.8, 4.11 & 4.12).

The major beneficiaries of the fresh loans were agriculture (Birr 30.7 billion or 25.5 percent), manufacturing (Birr 22.7 billion or 18.9 percent), domestic trade (Birr 21.4 billion or 17.8 percent), international trade (Birr 17.4 Billion or 14.4 percent), consumer and staff loans (Birr 10.1 Billion or 8.4 percent) and building and construction (Birr 7.1 billion or 5.9 percent) (Table 4.11).

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

Source: Commercial Banks and Development Bank of Ethiopia

Table 4.11: Banks' Loans & Advances by Sectors (Including corporate bond) in QIII-2023/24

(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*	-	2,460.6	556,589.2	-	-	-	-	2,460.6	556,589.2
Agriculture	21,467.2	11,673.5	63,429.3	9,274.1	10,585.2	56,962.6	30,741.3	22,258.7	120,392.0
Manufacturing	16,206.7	7,038.4	230,741.4	6,504.0	7,760.9	162,809.4	22,710.7	14,799.3	393,550.8
Domestic Trade	12,372.6	5,508.2	42,288.6	9,016.2	15,722.4	209,479.9	21,388.8	21,230.6	251,768.5
International Trade	2,677.1	1,185.7	16,530.5	14,707.0	18,562.0	312,131.0	17,384.0	19,747.7	328,661.5
Export	2,225.7	989.3	11,201.1	11,901.3	12,770.0	201,598.0	14,127.1	13,759.4	212,799.1
Import	451.4	196.4	5,329.4	2,805.6	5,792.0	110,533.0	3,257.0	5,988.3	115,862.4
Hotels and Tourism	417.8	318.6	5,749.1	1,454.5	1,538.3	37,405.0	1,872.3	1,857.0	43,154.1
Building and Construction	2,270.6	3,149.2	66,111.2	4,817.9	6,746.8	130,875.2	7,088.6	9,896.0	196,986.4
Mines, Power and Water resources	127.1	270.8	246,124.2	291.8	76.0	501.3	419.0	346.8	246,625.5
Financial Institutions	2,391.2	2,494.6	13,433.1	200.0	273.1	3,344.3	2,591.2	2,767.8	16,777.3
Transport and Communication	56.9	122.5	1,182.9	2,672.0	2,420.2	37,136.4	2,728.9	2,542.8	38,319.3
Health and Education	150.2	101.3	1,209.6	276.0	257.4	4,971.0	426.1	358.7	6,180.7
Consumer and Staff Loans	4,080.2	4,415.9	66,925.1	5,996.0	5,218.1	109,255.5	10,076.2	9,633.9	176,180.7
Other Sectors	407.4	23.5	280,154.7	2,586.1	3,532.9	21,597.8	2,993.4	3,556.4	301,752.5
Of which LAMC*	-	-	277,192.5	-	-	-	-	-	277,192.5
Total	62,625.0	36,302.3	1,033,879.8	57,795.6	72,693.4	1,086,469.4	120,420.6	108,995.8	2,120,349.2

Source: Commercial Banks & DBE D*= Disbursement, C*= Collection, O/S*= Outstanding Credit LAMC*= Liability and Asset Management Corporation

4.5.3. Outstanding Credit

Total outstanding credit of the banking system (including corporate bond) went up by 14.3 percent and reached Birr 2.1 trillion. About 99.6 percent of the total outstanding credit of private banks was claims on cooperatives and private enterprises (Table 4.8 & 4.12).

Sector wise, the major holders of outstanding credit were manufacturing (Birr 393.6 billion

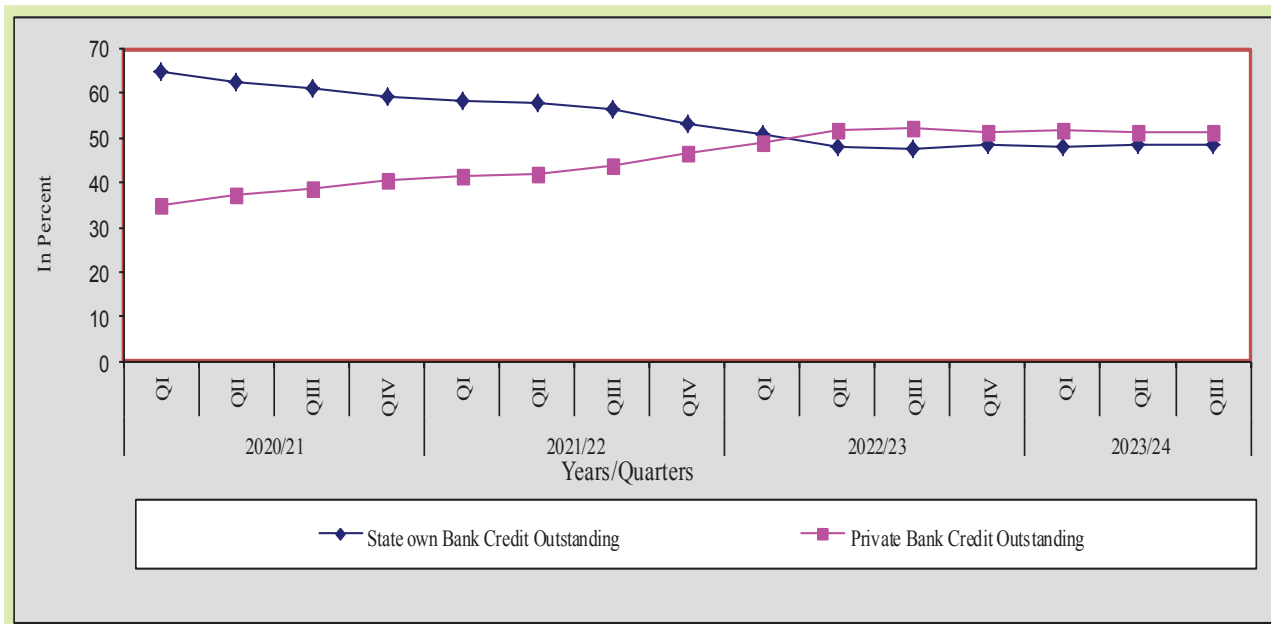
or 18.6 percent), international trade (Birr 328.7 billion or 15.5 percent), other sectors (Birr 301.8 billion or 14.2 percent), domestic trade (Birr 251.8 billion or 11.9 percent), mines, power and water resources (Birr 246.6 billion or 11.6 percent), building & construction (Birr 197.0 billion or 9.3 percent) and consumer & staff loans (Birr 176.2 billion or 8.3 percent) (Table 4.11).

Table 4.12: Breakdown of Banking System Credit by Clients in QIII-2023/24

(In Millions of Birr)

Particulars	Loan Disbursement	% Share	Loan Collection	% Share	Outstanding Loan	% Share
State Owned Bank	62,625.0	52.0	36,302.3	33.3	1,033,879.8	48.8
Corporate Bonds*	0.0	0.0	2,460.6	0.0	556,589.2	53.8
State Enterprises	20,938.7	33.4	14,010.9	38.6	757,759.4	73.3
Cooperatives	139.4	0.2	72.4	0.2	9,217.1	0.9
Private Enterprises	41,547.0	66.3	22,219.0	61.2	266,903.4	25.8
Private Banks	57,795.6	48.0	72,693.4	66.7	1,086,469.4	51.2
State Enterprises	385.8	0.7	1,577.6	2.2	4,386.3	0.4
Cooperatives	140.0	0.2	450.4	0.6	10,361.1	1.0
Private Enterprises	57,269.7	99.1	70,665.5	97.2	1,071,722.0	98.6
Grand Total	120,420.6	100.0	108,995.8	100.0	2,120,349.2	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 2024 stood at Birr 630.1 billion, about 22.6 percent higher than a year earlier.

NBE's deposit liabilities slightly increased (0.9 percent) due to a marginal growth 1.2 percent in the bank's reserve (Table 4.13).

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

Particulars	2022/23	2023/24		% Change	
	Qtr.III	Qtr.II	Qtr.III	D=C/A	E=C/B
	A	B	C		
1.Loans and Advances	558,814.26	642,443.16	671,443.16	20.2	4.5
1.1. To Central Government	513,991.55	600,120.45	630,120.45	22.6	5.0
1.2.To Development Bank of Ethiopia	44,822.71	42,322.71	41,322.71	-7.8	-2.4
2.Deposit Liabilities	234,810.38	237,555.37	236,941.60	0.9	-0.3
2.1. Government	44,121.49	42,609.04	43,991.18	-0.3	3.2
2.2. Financial Institutions	190,688.89	194,946.33	192,950.42	1.2	-1.0
O/W:					
-Banks(Reserve)	190,675.73	194,933.48	192,947.07	1.2	-1.0
-Insurance companies	13.2	12.8	3.3	-74.6	-74.0
3.Net Claims of NBE(1-2)	324,003.9	404,887.8	434,501.6	34.1	7.3

Source: National Bank of Ethiopia

4.7. Developments in Financial Markets

4.7.1. Treasury Bills Market

During the third quarter of 2023/24, the amount of T-bills supplied to the bi-weekly auction reached Birr 340.0 billion, showing a 12.2 percent increase year-on-year. On the other hand, the demand for T-bills rose 32.1 percent and reached Birr 207.9 billion (Table 4.14). Thus, the total amount of T-bills sold was Birr 204.2 billion, about 29.8 percent higher than a year ago. Non-bank institutions bought T-bills worth Birr 111.6 billion while banks purchased T-bills worth Birr 92.6 billion.

Ti-bills worth Birr 190.4 billion were redeemed during the quarter under review.

Hence, the total outstanding T-bills at the end of the quarter stood at Birr 385.0 billion, reflecting a 22.4 percent annual increase. The average weighted T-bills yield was 9.442 percent, about 4.83 percentage points higher than that of a year earlier (Table 4.14).

Table 4.14: Results of Treasury Bills Auction

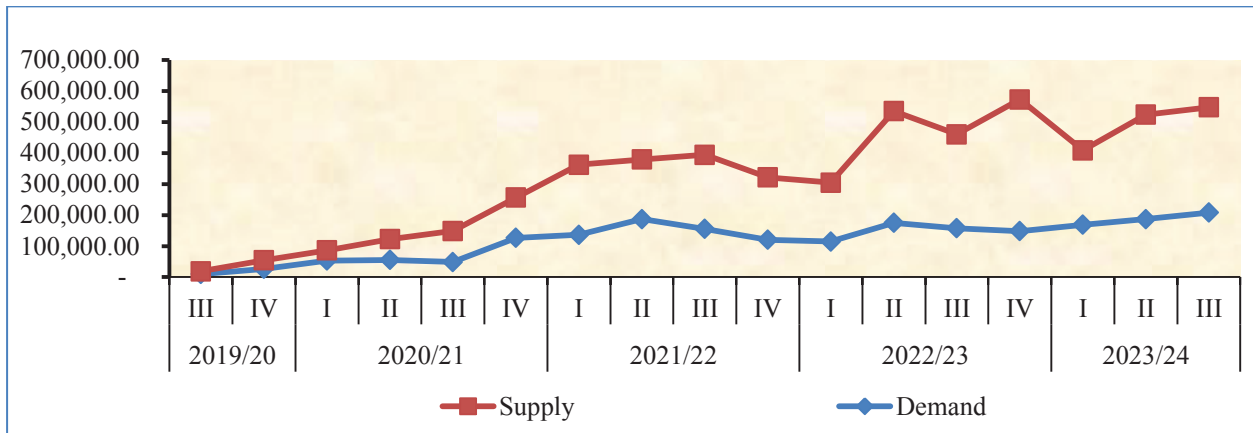
(In Millions of Birr)

	2022/23	2023/24		% Change	
	Qtr. III	Qtr. II	Qtr. III	C/A	C/B
	A	B	C		
Number of Bidders	84.00	145.00	102.00	21.43	-29.66
Public	79.00	81.00	83.00	5.06	2.47
Private	5.00	64.00	19.00	0.00	(70.31)
Number of Bids received	84.00	145.00	102.00	21.43	-29.66
Public	79.00	81.00	83.00	5.06	2.47
Private	5.00	64.00	19.00	280.00	(70.31)
Amount Demanded (Mn. Birr)	157,346.00	187,043.95	207,915.28	32.14	11.16
28-day bill	7,150.00	17,530.00	6,115.00	-14.48	-65.12
91-day bill	34,238.41	61,006.89	56,406.89	64.75	-7.54
182-day bill	48,569.35	45,267.00	62,171.57	28.01	37.34
364-day bill	67,388.24	63,240.06	83,221.82	-	31.60
Amount Supplied (Mn. Birr)	303,131.86	336,850.46	340,022.72	12.17	0.94
28-day bill	16,810.00	28,687.92	17,535.86	4.32	-38.87
91-day bill	92,356.89	116,059.87	112,786.89	22.12	-2.82
182-day bill	84,271.57	104,035.61	93,666.57	11.15	(9.97)
364-day bill	109,693.40	88,067.06	116,033.40	-	31.76
Amount Sold (Mn. Birr)	157,346.00	182,043.95	207,215.28	31.69	13.83
Banks	79,350.00	70,709.26	95,600.00	20.48	35.20
Non-Banks	77,996.00	111,334.69	111,615.28	43.10	0.25
Redemption (Mn. Birr)	158,235.22	182,597.95	190,431.70	20.35	4.29
Average Weighted Price for Successful bids (%)	96.19	95.94	96.00	(0.20)	0.05
28-day bill	99.36	99.31	99.32	-0.04	0.01
91-day bill	97.58	97.59	97.52	-0.06	-0.07
182-day bill	95.59	95.36	95.42	-0.18	0.06
364-day bill	92.21	91.52	91.72	-0.53	0.23
Average Weighted Yield for Successful bids (%)	9.007	9.506	9.442	4.83	-0.67
28-day bill	8.361	9.079	8.900	6.45	-1.97
91-day bill	9.953	9.893	10.196	2.44	3.07
182-day bill	9.244	9.758	9.625	4.12	-1.36
364-day bill	8.470	9.294	9.048	6.82	-2.65
Outstanding bills at the end of Period (Mn.Br.)	314,608.19	371,214.36	387,997.95	23.33	4.52
Banks	141,918.05	131,909.26	134,959.26	(4.90)	2.31
Non-Banks	172,690.14	239,305.10	253,038.69	46.53	5.74

Source: National Bank of Ethiopia

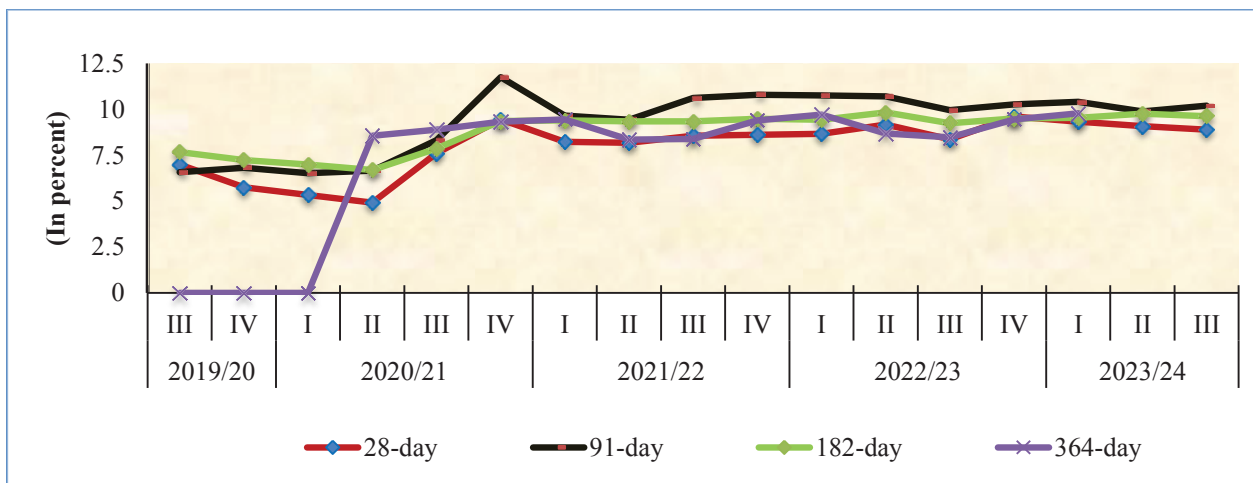
Fig.IV.13: Development in Treasury-bills Markets

(In Millions of Birr)



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

Corporate bond market remained undeveloped whereby the major players continued to constitute a few public institutions and regional

governments. The purchaser of the corporate bonds was solely the Commercial Bank of Ethiopia (CBE).

In the third quarter of 2023/24, CBE did not acquire any corporate bonds. Of the corporate bonds redeemed during the quarter, Birr 2.5 billion was redeemed by the Addis Ababa City Administration.

The stock of corporate bonds held by CBE stood at Birr 556.6 billion, of which 93.6 percent was claims on public enterprises and the remaining on regional governments (Table 4.15). Ethiopian Electric Power (EEP) held 43.8 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	2021/22			2022/23			2023/24		
	QIII			QIII			QIII		
	NP	Red	O/S	NP	Red	O/S	NP	Red	O/S
1. Puplic Enterprises	12,437.30	-	437,779.38	1,819.41	-	467,120.84	-	-	520,723.22
EEP	8,500.00	-	349,441.90	-	-	368,864.97			243,530.71
Railway Corporations	3,937.30	-	88,337.49	1,819.41	-	98,255.87	-	-	-
DBE	-	-	-	-	-	-	-	-	-
Liability & Asset Management Corp.							-	-	277,192.50
2. Regional Governments	-	1.86	51,784.16	5,000.00	5,127.92	52,085.60	-	2,460.57	35,865.98
Oromia	-	1.86	370.48	-	10.09	218.04	-	-	-
Amhara	-	-	-	-	-	-	-	-	-
Tigray	-	-	91.54	-	-	-	-	-	-
SNNPRS	-	-	-	-	-	-	-	-	-
Dire Dawa	-	-	-	-	-	-	-	-	-
Harari	-	-	-	-	-	-	-	-	-
Addia Ababa	-	-	51,322.14	5,000.00	5,117.82	51,867.56		2,460.57	35,865.98
3. Grand Total(1+2)	12,437.30	1.86	489,563.54	6,819.41	5,127.92	519,206.44	-	2,460.57	556,589.20

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

Source: NBE

V. EXTERNAL SECTOR DEVELOPMENTS

5.1. Balance of Payments

The overall BOP registered a deficit of USD 75.2 million in deficit during the third quarter of 2023/24 compared to USD 373.2 million deficit a year ago. Similarly, the deficit in current account balance (including official transfers) widened from USD 704.8 million last year to USD 1.6 billion mainly driven by wider trade deficit (4.1 percent) coupled with the decline in both net private

transfers and net official transfers by Furthermore, net inflows of capital account fall by 26.4 percent owing to decrease in net official long term capital, a shift in net deficit of other public-sector long term capital and decline in private sector long term capital. Foreign direct investment increased by 38.7 percent during the review period (Table 5.1).

Table 5.1: Balance of Payments

(In Millions of USD)

S/N	Particulars	2022/23	2023/24		Percentage Change	
		QIII	QII	QIII	D=C/A	E=C/B
		A	B	C		
1	Exports, f.o.b.	873.5	770.7	927.2	6.1	20.3
	Coffee	237.5	218.4	265.0	11.6	21.3
	Other	636.0	552.3	662.2	4.1	19.9
2	Imports	4,185.4	4,863.6	4,376.3	4.6	-10.0
	Fuel	1,012.3	1,039.6	821.4	-18.9	-21.0
	Cereals	184.6	175.7	193.9	5.0	10.3
	Aircraft	31.0	229.6	172.7	457.1	-24.8
	Imports excl. fuel, cereals, aircraft	2,957.5	3,418.7	3,188.4	7.8	-6.7
3	Trade Balance (1-2)	-3,311.9	-4,092.9	-3,449.1	4.1	-15.7
4	Services, net	237.7	226.9	302.7	27.3	33.4
	Non-factor services, net	311.6	315.5	362.1	16.2	14.8
	Exports of non-factor services	1,665.7	1,896.3	1,830.6	9.9	-3.5
	Imports of non-factor services	1,354.1	1,580.8	1,468.5	8.4	-7.1
	Factor services (Investment income), net	-73.9	-88.6	-59.4	-19.6	-33.0
	Interest, net	-73.7	-88.6	-58.6	-20.5	-33.9
	Dividend, net	-0.2	-0.002	-0.8	324.3	44,445.4
5	Private transfers, net	1,932.2	1,561.2	1,396.2	-27.7	-10.6
	o/w: NGO's,(Net)	929.3	151.7	168.6	-81.9	11.1
	Private Individuals	1,002.9	1,409.5	1,227.6	22.4	-12.9
6	Current account balance excluding official transfers (3+4+5)	-1,142.1	-2,304.8	-1,750.2	53.3	-24.1
7	Official transfers, net	437.3	327.1	148.8	-66.0	-54.5
8	Current account balance including official transfers(6+7)	-704.8	-1,977.7	-1,601.4	127.2	-19.0
9	Capital account	914.6	1,542.1	673.4	-26.4	-56.3
	Official Long-term Capital, net	123.2	219.0	-47.7	-138.7	-121.8
	Disbursements	200.3	346.8	227.4	13.5	-34.4
	Amortization	77.0	127.8	275.1	257.1	115.3
	Other public long-term capital	128.9	67.5	-195.5	-251.6	-389.6
	Private sector, long term	34.1	41.3	6.0	-82.5	-85.5
	Foreign Direct Investment, net	689.8	1,058.7	957.0	38.7	-9.6
	Short-term Capital	-61.4	155.6	-46.3	-24.6	-129.8
10	Errors and omissions	-583.1	46.1	852.7		
11	Overall balance (8+9+10)	-373.2	-389.5	-75.2		
12	Financing	373.2	389.5	75.2		
13	Reserves [Increase(-), Decrease (+)]	373.2	389.5	75.2		
14	Central Bank (NFA)	220.2	498.4	263.9		
	Asset	272.2	-1,538.3	515.9		
	Liabilities	-51.9	2,036.6	-252.0		
15	Commercial banks (NFA)	153.0	-108.9	-188.7		
16	Debt Relief					
	Principal					
	Interest					

Source: NBE Staff Compilation

Total current receipts amounted to USD 4.4 billion showing 12.6 percent annual decline owing to lower private transfers (28.0 percent) and public transfers (66.4 percent). Yet, both export and services proceeds rose by 6.1 percent and 10.7 percent, respectively.

USD 6.0 billion due to higher import payments (4.6 percent) and service payments (8.0 percent). Meanwhile, private transfer payment increased to USD 6.2 million and public transfers payments to USD 10.8 million (Table 5.2).

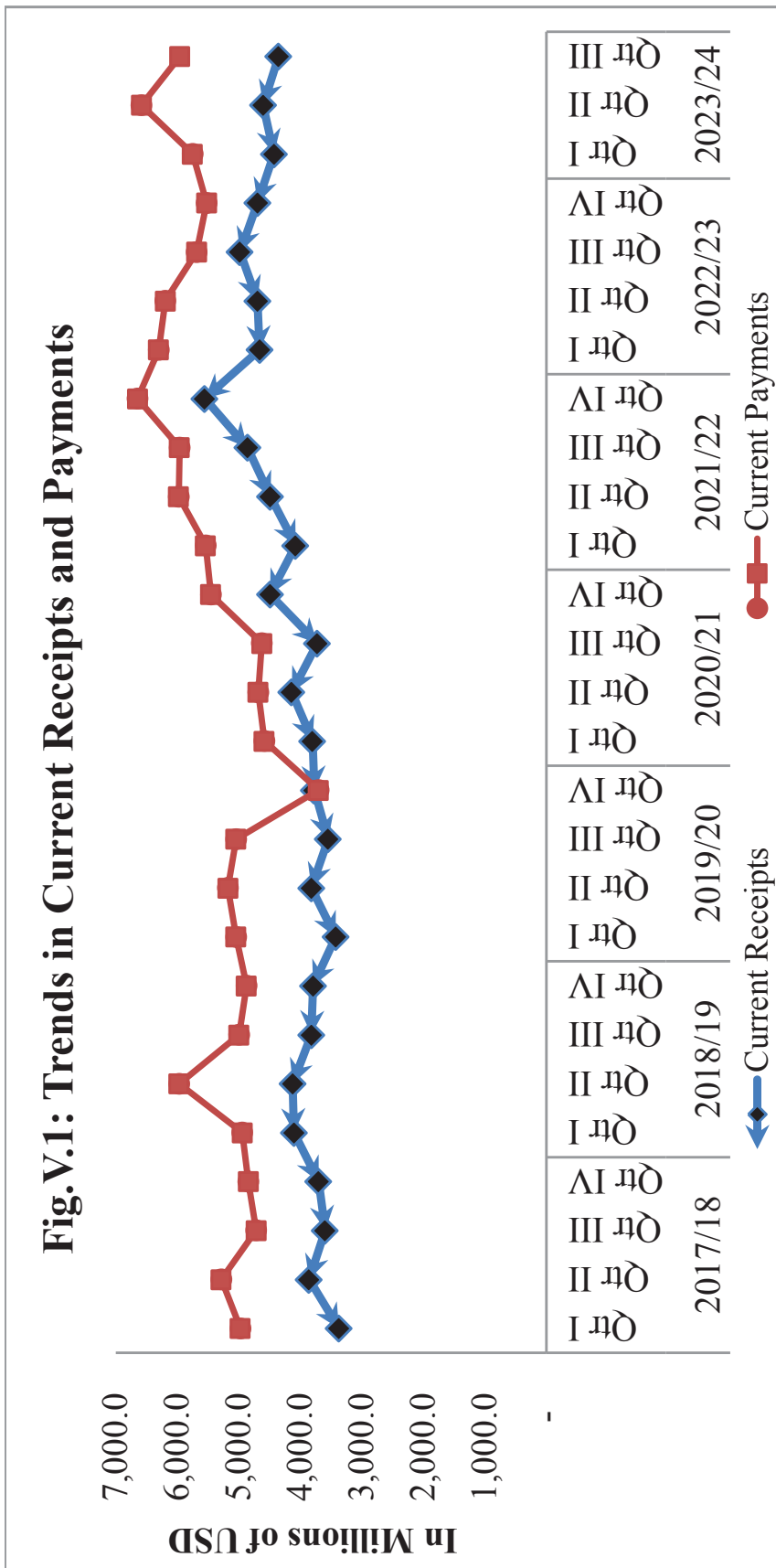
In contrast, total current payment increased by 4.8 percent and reached

Table 5.2: Current Receipts and Payments

(In millions of USD)

S/N	Particulars	2022/23	2023/24		Percentage Change	
		QIII	QII	QIII	D=C/A	E=C/B
		A	B	C		
1	Current Receipts	4,978.1	4,603.1	4,352.5	-12.6	-5.4
	Export Proceeds	873.5	770.7	927.2	6.1	20.3
	Service Proceeds	1,682.9	1,916.4	1,863.4	10.7	-2.8
	Private Transfers	1,946.9	1,582.1	1,402.4	-28.0	-11.4
	Public Transfers	474.8	333.9	159.6	-66.4	-52.2
2	Current Payments	5,682.9	6,580.8	5,954.0	4.8	-9.5
	Import Payments	4,185.4	4,863.6	4,376.3	4.6	-10.0
	Service Payments	1,445.2	1,689.5	1,560.7	8.0	-7.6
	Private Transfers	14.7	20.9	6.2	-57.6	-70.1
	Public Transfer	37.5	6.8	10.8	-71.3	57.4
3	Net, (1-2)	-704.8	-1,977.7	-1,601.4	127.2	-19.0

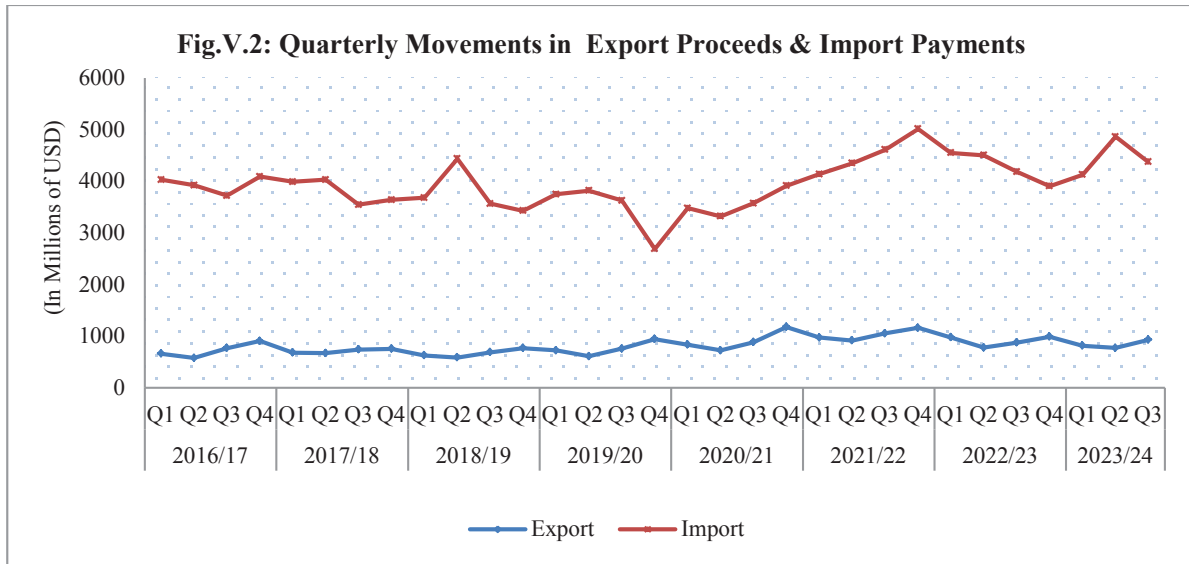
Source: NBE Staff Compilation



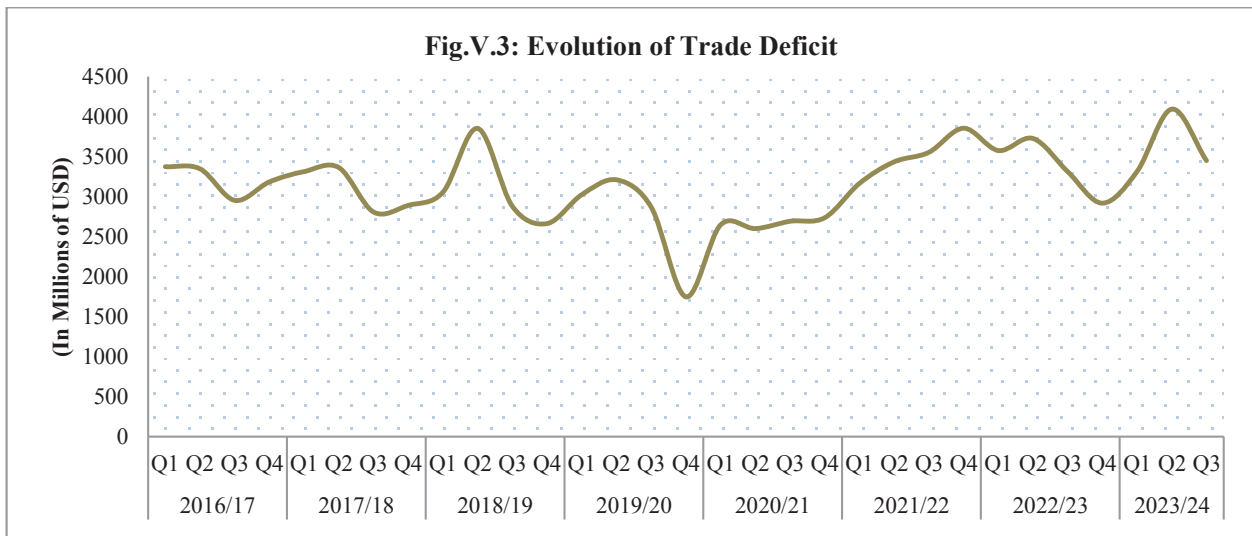
5.2. Balance of Trade

During the third quarter of 2023/24, merchandise trade deficit widened to USD 3.4 billion from USD 3.3 billion a year ago as the growth of import

payments outweighed that of export receipts.



Source: Ethiopian Customs Commission



Source: Ethiopian Customs Commission

5.2.1. Export of Goods

Total earnings from export of goods depicted 6.1 percent annual growth owing to higher export revenues from coffee (11.6 percent), oil seeds (65.9 percent), gold (134.3 percent), meat & meat products (11.6 percent), fruits & vegetables (14.6 percent) and live-animals (95.4 percent). Meanwhile, there was slowdown in export receipts from pulses (39.4 percent), chat (30.0 percent), leather & leather products (29.7 percent), textile & textile products (6.4 percent), flower (11.2 percent), electricity (6.8 percent) and other exports (35.8 percent).

Export revenues from coffee increased 11.6 percent due to 24.7 percent rise in export volume despite 10.5 percent decline in international price. As a result, the share of coffee in total merchandise export earnings slightly increased to 28.6 percent from 27.2 percent a year ago.

Likewise, export earnings from oilseeds surged by 65.9 percent over last year same quarter, owing to 59.6 percent and 4.0 percent growth in export volume and

international price, respectively. Thus, the share of oilseeds in total export earnings rose 16.6 percent from 10.6 percent a year earlier.

Moreover, export proceeds from gold hiked by 134.3 percent on account of the surge in international price (61.2 percent) and export volume (45.4 percent). Thus, the share of gold in total export revenue increased to 12.0 percent from 5.4 percent a year ago.

Export proceeds from meat & meat products grew by 11.6 percent as a result of 14.0 percent rise in volume despite 2.1 percent decline in international price. Hence, their share in total merchandise export stood at 2.3 percent.

Receipts from fruits & vegetables improved by 14.6 percent due to 16.3 percent increase in volume despite 1.4 percent fall in international price. Therefore, the share of fruits & vegetables in total export earnings was 1.9 percent.

Similarly, export receipts from live-animals rose significantly (95.4 percent)

mainly due to nearly four-fold increase in export volume despite 60.5 percent decline in international price. As a result, the share of live-animals in total merchandise export earnings doubled to 1.2 percent.

Receipts from pulses dwindled by 39.4 percent over last year same quarter due to 43.7 percent decline in export volume in spite of 7.6 percent rise in international price. Hence, the share of pulses in total goods export contracted to 8.4 percent from 14.7 percent a year ago.

Furthermore, export receipts from chat depicted 30.0 percent drop mainly owing to lower volume (33.7 percent) despite higher international price (5.5 percent). Accordingly, its share dropped to 5.2 percent from 7.9 percent a year earlier.

Likewise, export earnings from leather & leather products fell by 29.7 percent

as a result of 17.5 percent decline in international price and 14.8 percent in volume. Thus, their share in total merchandise export earnings decreased to 0.5 percent from 0.7 percent last year same quarter.

Export earnings from textile & textile products declined by 6.4 percent resulting from 18.0 percent fall in export volume despite 14.2 percent rise in international price. As a result, the share of textile & textile products in total export earnings stood at 3.4 percent.

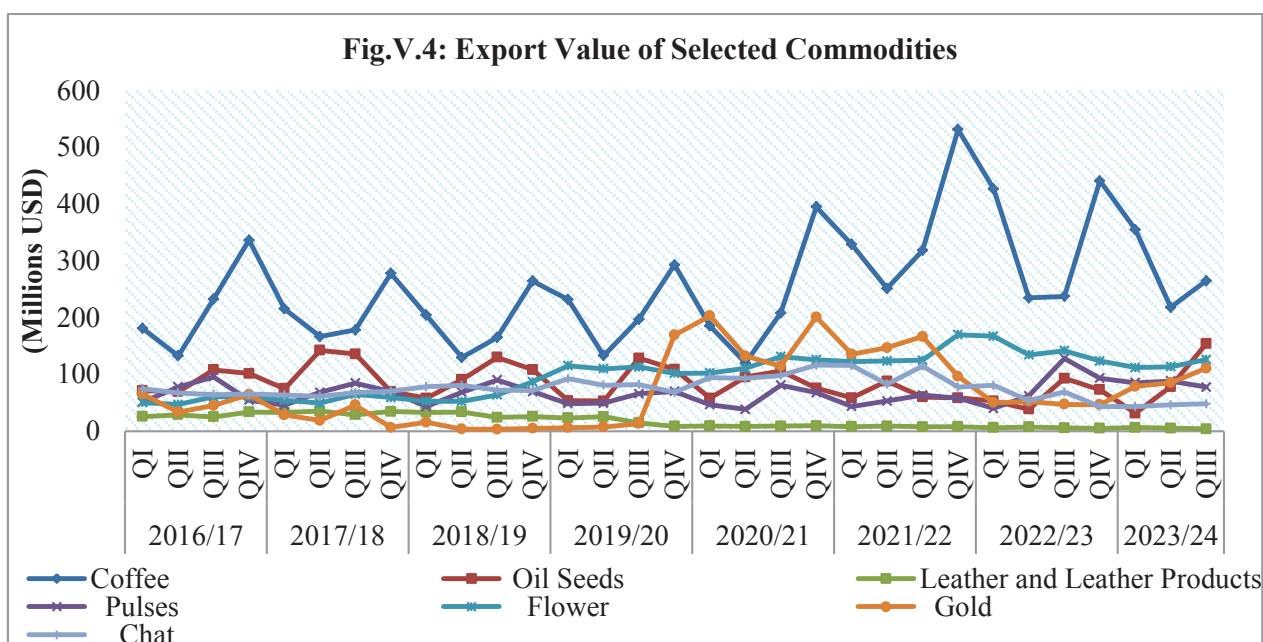
Similarly, revenue from electricity fell by 6.8 percent year-on-year due to 30.2 percent decline in export volume in spite of 33.5 percent rise in international price. Therefore, the share of electricity in total merchandise export earnings slightly fell to 3.5 percent from 3.9 percent a year ago (Tables 5.3, 5.4 and 5.5).

Table 5.3: Values of Major Export Items

(In Millions of USD)

Particulars	2022/23		2023/24				Percentage Change	
	QIII		QII		QIII			
	A	%share	B	%share	C	%share	C/A	C/B
Coffee	237.5	27.2	218.4	28.3	265.0	28.6	11.6	21.3
Oilseeds	93.0	10.6	78.4	10.2	154.3	16.6	65.9	96.8
Leather and Leather Products	6.0	0.7	5.2	0.7	4.2	0.5	(29.7)	(18.8)
Pulses	128.5	14.7	88.4	11.5	77.9	8.4	(39.4)	(11.9)
Meat & Meat Products	19.2	2.2	15.3	2.0	21.4	2.3	11.6	39.7
Fruits & Vegetables	15.8	1.8	18.7	2.4	18.1	1.9	14.6	(3.2)
Textile & Textile Products	33.9	3.9	28.6	3.7	31.7	3.4	(6.4)	10.8
Live Animals	5.5	0.6	10.5	1.4	10.7	1.2	95.4	2.4
Chat	69.2	7.9	46.3	6.0	48.4	5.2	(30.0)	4.6
Gold	47.3	5.4	85.3	11.1	110.8	12.0	134.3	29.9
Flower	142.0	16.3	113.5	14.7	126.1	13.6	(11.2)	11.1
Electricity	34.4	3.9	25.1	3.3	32.0	3.5	(6.8)	27.8
Others	41.3	4.7	37.0	4.8	26.5	2.9	(35.8)	(28.5)
Total Export	873.5	100.0	770.7	100.0	927.2	100.0	6.1	20.3
Total Export Excluding Electricity	839.1		745.6		895.2		6.7	20.1

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



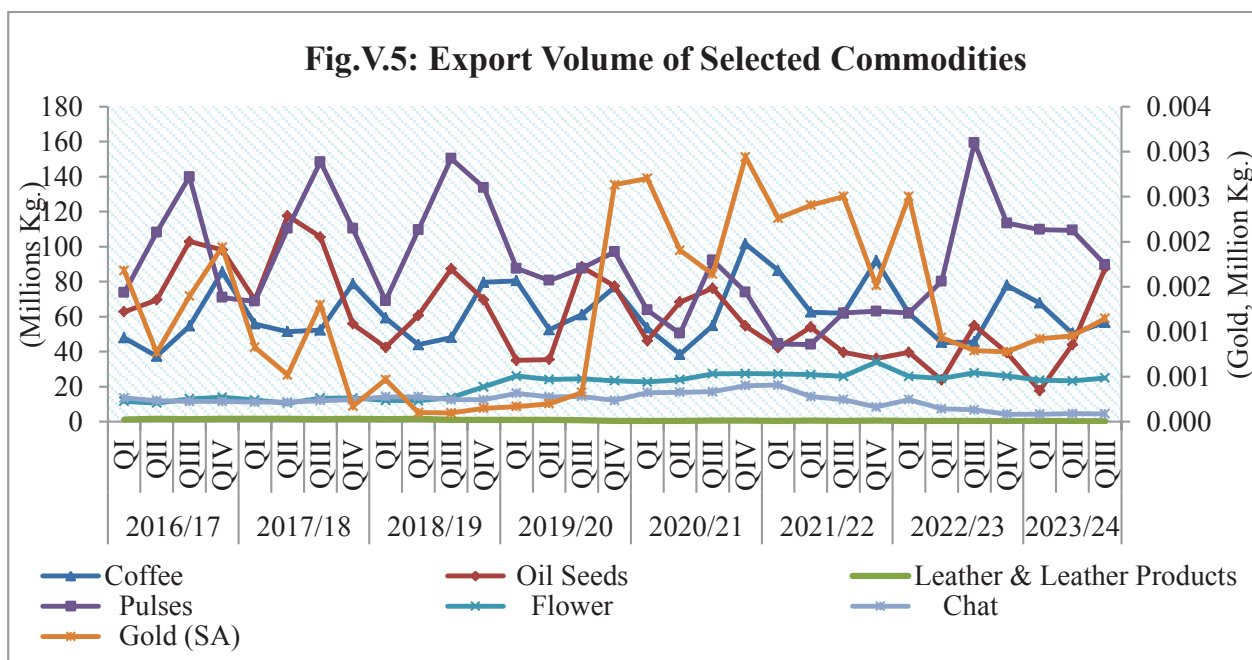
Source: NBE Staff Compilation

Table 5.4: Volume of Major Export Items

(In millions of Kg)

Particulars	2022/23	2023/24		Percentage Change	
	QIII	QII	QIII		
	A	B	C	C/A	C/B
Coffee	45.5	50.4	56.8	24.7	12.6
Oilseeds	54.9	44.0	87.6	59.6	99.2
Leather and Leather Products	0.4	0.3	0.4	(14.8)	7.3
Pulses	159.3	109.4	89.7	(43.7)	(18.0)
Meat & Meat Products	2.7	2.4	3.1	14.0	26.0
Fruits & Vegetables	46.1	53.1	53.6	16.3	1.1
Textile & Textile Products	9.1	7.3	7.5	(18)	3
Live Animals	2.4	9.2	11.7	394.3	28.1
Chat	6.8	4.6	4.5	(33.7)	(2.7)
Gold(In mn. of grams)	0.8	1.0	1.1	45.4	20.4
Flower	27.8	23.3	25.1	(10.0)	7.6
Electricity(In mn of kwh)	718.6	403.8	501.6	(30.2)	24.2

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



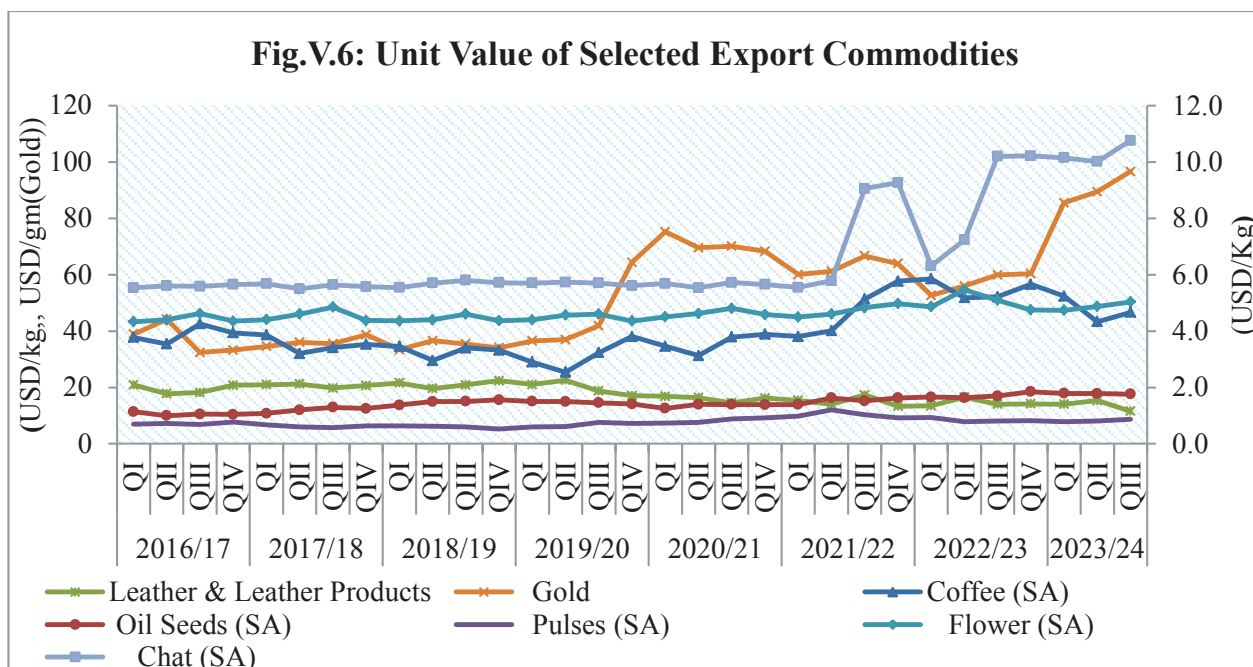
Source: NBE Staff Computation

Table 5.5: Unit Value of Major Export Items

(In USD/kg)

Particulars	2022/23	2023/24		Percentage Change	
	QIII	QII	QIII		
	A	B	C	C/A	C/B
Coffee	5.2	4.3	4.7	(10.5)	7.8
Oilseeds	1.7	1.8	1.8	4.0	(1.2)
Leather and Leather Products	14.1	15.3	11.6	(17.5)	(24.3)
Pulses	0.8	0.8	0.9	7.6	7.4
Meat & Meat Products	7.1	6.3	7.0	(2.1)	10.8
Fruits & Vegetables	0.3	0.4	0.3	(1.4)	(4.3)
Textile & Textile Products	3.7	3.9	4.2	14.2	8.1
Live Animals	2.3	1.1	0.9	(60.5)	(20.1)
Chat	10.2	10.0	10.8	5.5	7.5
Gold (USD/grams)	59.9	89.5	96.6	61.2	8.0
Flower	5.1	4.9	5.0	(1.3)	3.2
Electricity (USD/kwh)	0.0	0.1	0.1	33.5	2.9

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



Source: NBE Staff Computation

5.2.2. Import of Goods

Ethiopia's imports amounted to USD 4.4 billion during the third quarter of 2023/24, depicting a 4.6 percent annual growth. The growth was attributed to higher resulting from rise in import bills of capital goods and semi-finished goods.

Capital goods import raised by 63.7 percent on yearly basis due to higher import payments for transport capital goods (96.7 percent) and industrial capital goods (59.9 percent) in spite of the fall in import payments for agricultural capital goods (45.7 percent).

Thus, the share of capital goods in total import goods grew to 31.7 percent from 20.2 percent share last year same quarter.

Likewise, payments for semi-finished goods grew by 4.2 percent as import bills of fertilizer went up by 12.1 percent. However, their share in total merchandise import bill remained at 21.5 percent.

Consumer goods import, however, depicted 13.9 percent annual decrease due to lower import bills of durable goods (3.4 percent) and non-durable goods (17.5 percent). As a result, the

share of consumer goods declined to 26.8 percent from 32.5 percent last year same quarter.

Similarly, payments for fuel import bill declined by 18.9 percent and its share in total import payments contracted to 18.8 percent from 24.2 percent a year earlier.

Likewise, import of raw materials fell by 14.7 percent relative to last year same

period. Thus, their share in total merchandise import bill stood at 0.6 percent.

In addition, total franco-vaulta import increased by 23.4 percent and stood at USD 1.7 billion accounting for 38.5 percent of the total import value (Tables 5.6 and 5.7).

Table 5.6: Values of Major Import Items

(In Millions of USD)

Particular	2022/23		2023/24				Percentage Changes	
	QIII	Share (%)	QII	Share (%)	QIII	Share (%)	C/A	C/B
	A		B		C			
Raw Materials	32.7	0.8	35.7	0.7	27.9	0.6	(14.7)	(21.7)
Semi-finished Goods	902.0	21.5	838.6	17.2	940.1	21.5	4.2	12.1
Fertilizers	308.4	7.4	248.1	5.1	345.9	7.9	12.1	39.4
Fuel	1,012.3	24.2	1,039.6	21.4	821.4	18.8	(18.9)	(21.0)
Petroleum Products	984.9	23.5	1,007.2	20.7	810.0	18.5	(17.8)	(19.6)
Others	27.3	0.7	32.4	0.7	11.4	0.3	(58.1)	(64.7)
Capital Goods	846.0	20.2	1,513.9	31.1	1,385.2	31.7	63.7	(8.5)
Transport	159.6	3.8	378.3	7.8	314.0	7.2	96.7	(17.0)
Agricultural	24.6	0.6	16.7	0.3	13.4	0.3	(45.7)	(19.9)
Industrial	661.7	15.8	1,119.0	23.0	1,057.8	24.2	59.9	(5.5)
Consumer Goods	1,362.2	32.5	1,399.5	28.8	1,172.7	26.8	(13.9)	(16.2)
Durables	346.6	8.3	350.9	7.2	334.7	7.6	(3.4)	(4.6)
Non-durables	1,015.6	24.3	1,048.6	21.6	838.0	19.1	(17.5)	(20.1)
Miscellaneous	30.2	0.7	36.3	0.7	28.9	0.7	(4.4)	(20.4)
Total Imports	4,185.4	100.0	4,863.6	100.0	4,376.3	100.0	4.6	(10.0)

Source: Ethiopian Customs Commission

Table 5.7: Value of Franco Valuta Import

(In Millions of USD)

Commodity Group	2022/23	2023/24		Percentage Change	
	QIII	QII	QIII	C/A	C/B
	A	B	C		
Beverages	0.3	1.7	0.2	(44.6)	(90.9)
Chemicals	20.7	11.0	15.0	(27.7)	36.1
Clothing	4.4	6.3	4.1	(5.2)	(34.5)
Food and live animals	242.9	135.9	232.2	(4.4)	70.9
Textiles	60.6	63.6	49.7	(18.1)	(21.8)
Tobacco	0.0	0.2	0.0	77.5	(85.4)
Soap & polish	9.9	6.9	5.4	(45.5)	(21.4)
Fertilizer	75.1	88.7	34.7	(53.9)	(60.9)
Paper & paper manufacturing	12.5	7.3	4.7	(62.3)	(35.0)
Metal & metal manufacturing	89.8	130.7	133.1	48.2	1.8
Medical and pharmaceuticals products	0.1	4.6	0.2	50.7	(95.7)
Rubber products	16.0	18.0	13.2	(17.3)	(26.7)
Petroleum Crude	-	-	-	-	-
Petroleum product	6.2	10.7	14.9	138.7	38.3
Glass & glass ware	6.2	4.0	3.7	(39.6)	(6.3)
Electrical material	46.8	80.6	94.2	101.2	16.9
Machine	195.7	674.1	500.4	155.7	(25.8)
Road & motor vehicles	7.4	17.9	17.6	137.7	(1.6)
Tele apparatus	5.6	5.3	5.8	4.9	8.9
Cement	0.06	0.00	0.00	(98.68)	(1.25)
Others	565.0	683.5	555.8	(1.6)	(18.7)
Total	1,365.4	1,951.0	1,684.9	23.4	(13.6)

Source: Ethiopian Customs Commission

5.2.3. Direction of Trade

5.2.3.1. Export of Goods

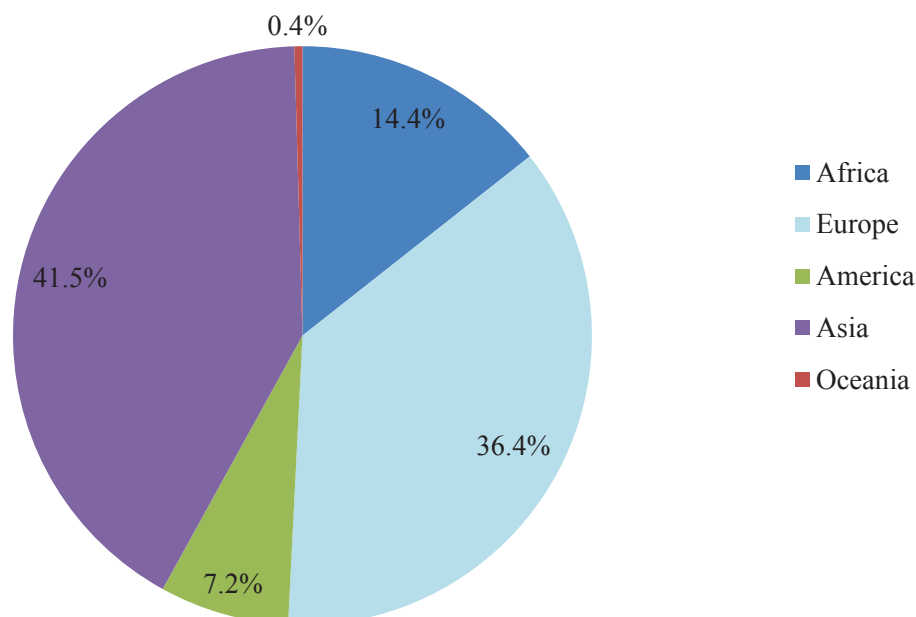
The major destinations for Ethiopian export were Asia, Europe and Africa. Asia accounted for 41.5 percent of Ethiopia's total export revenue, with Saudi Arabia taking 19.4 percent share followed by United Arab Emirates (18.8 percent), Israel (9.0 percent), Japan (7.0 percent), China (6.7 percent), India (6.5 percent), South Korea (6.1 percent), Singapore (5.1 percent), Pakistan (3.2 percent), Hong Kong (1.9 percent), Taiwan (1.8 percent), Yemen (1.2 percent) and Indonesia (1.1 percent). These countries in total had 87.9 percent share in Ethiopia's total export to Asia.

Europe constituted 36.4 percent of Ethiopia's total export receipts, with Switzerland being the main destination accounting 32.9 percent share followed by Netherlands (25.5 percent), Belgium (8.9 percent), Italy (6.7 percent), Turkey (6.6 percent), Germany (6.4 percent),

United Kingdom (3.4 percent), France (2.7 percent) and Russia (1.6 percent). These European countries together had 94.7 percent share in Ethiopia's total export to Europe.

About 14.4 percent of Ethiopia's export earnings originated from Africa, mainly Djibouti (24.1 percent), Somalia (22.6 percent), Sudan (21.6 percent), Kenya (21.5 percent), South Africa (2.7 percent), Egypt (1.8 percent) and Morocco (1.4 percent), which altogether accounted for 95.7 percent of the total exports to Africa.

America had 7.2 percent share in Ethiopia's total export earnings, of which 84.6 percent was from United States followed by Canada (8.2 percent). These two countries constituted 92.8 percent of Ethiopia's total export earnings from America.

Fig V.7: Export By Destination

Source: NBE Staff Compilation

5.2.3.2. Import of Goods

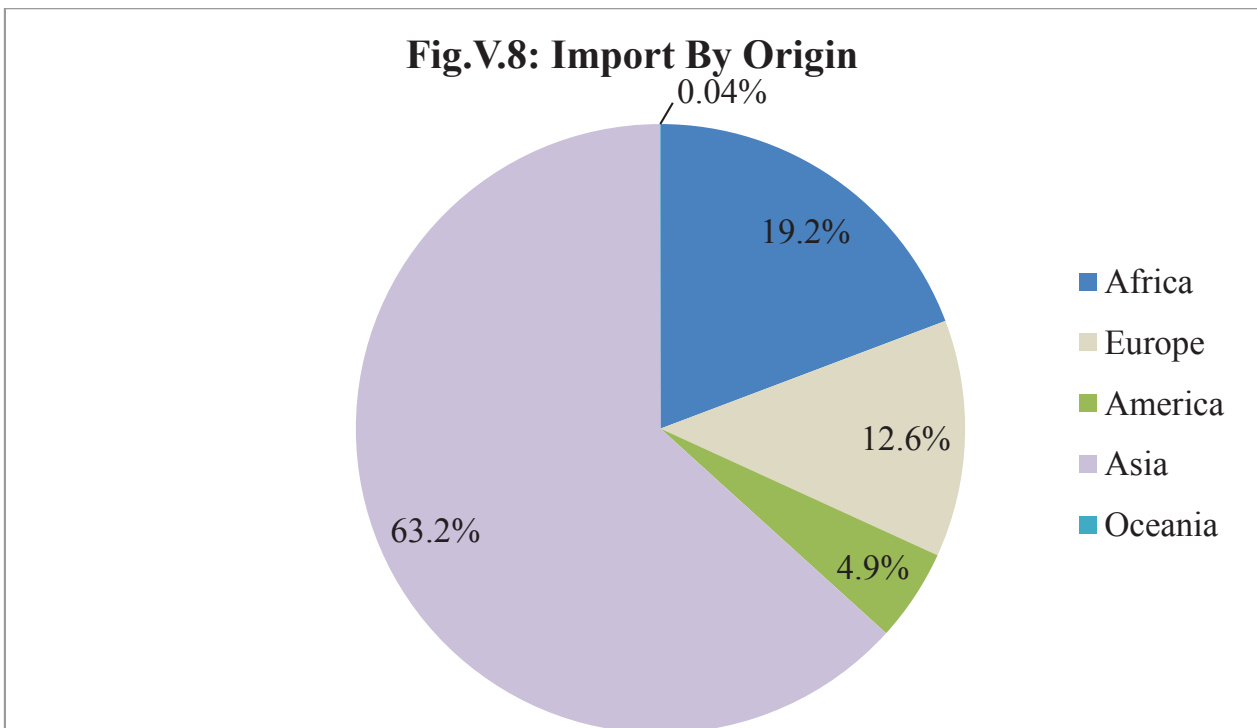
During the third quarter of 2023/24, Asia accounted for 63.2 percent of Ethiopia's total imports with the major imports originating from China (36.9 percent), United Arab Emirates (22.2 percent), India (16.2 percent), Saudi Arabia (7.8 percent), Malaysia (4.1 percent), Indonesia (2.5 percent) and Thailand (2.5 percent) whose combined share was 92.1 percent.

Imports from Europe constituted 12.6 percent of Ethiopia's total imports with the major countries being Turkey (29.6 percent), United Kingdom (16.3 percent), Germany (10.4 percent), Russia (10.4 percent), France (9.0 percent), Italy (6.0 percent), Romania (3.1 percent), Netherlands (3.0 percent), Spain (2.4 percent), Belgium (1.7 percent), Finland (1.4 percent) and Denmark (1.3 percent). These countries

jointly accounted for 94.7 percent of Ethiopia's total imports from Europe.

Africa's share in total merchandise imports to Ethiopia was 19.2 percent. The major countries of origin were Morocco (51.2 percent), Egypt (25.5 percent), Djibouti (12.0 percent), Nigeria (4.6 percent), Kenya (3.0 percent) and South Africa (2.8 percent) which altogether represented 99.2 percent of the total imports from the African continent.

Import bills from America had 4.9 percent share in total imports, of which the share of United States was 62.2 percent followed by Brazil (34.6 percent) and Canada (1.7 percent). These countries jointly account for 98.5 percent of total imports from America.



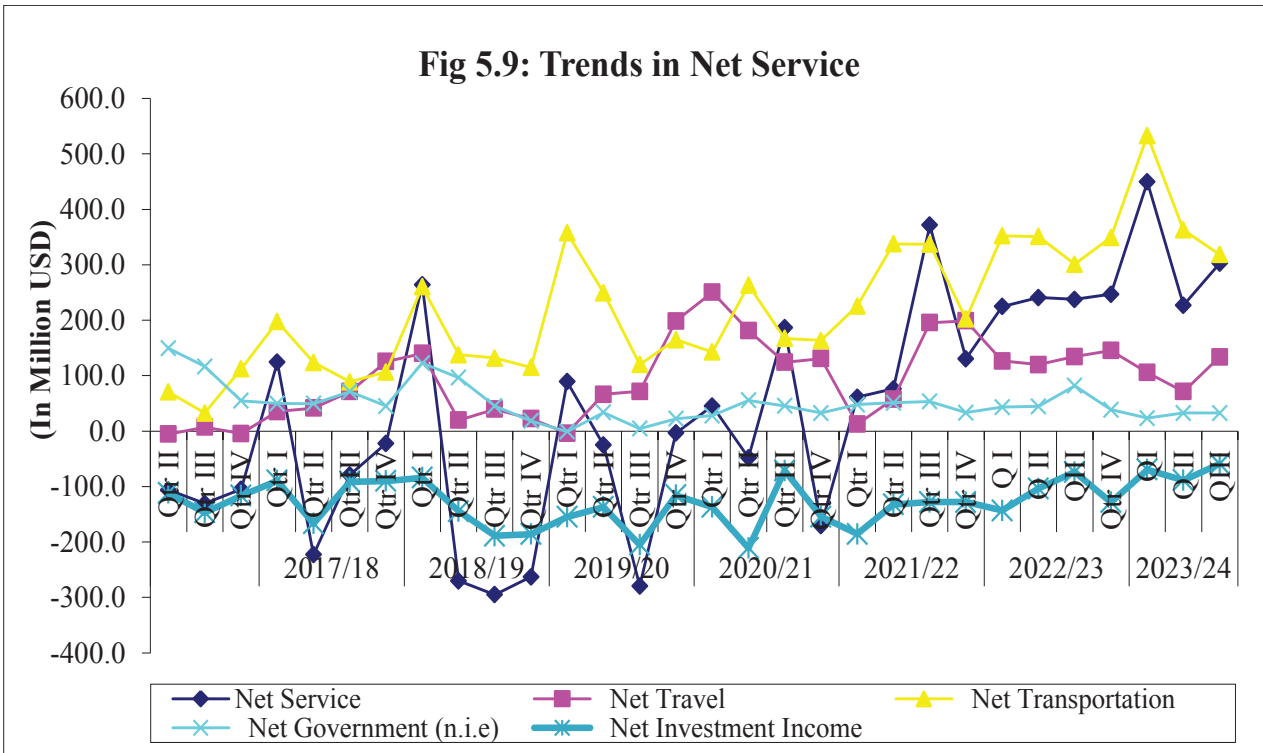
Source: NBE Staff Compilation

5.3. Services and Transfers

5.3.1. Net Services

In the third quarter of 2023/24, net services registered a surplus of USD 302.7 million which was 27.3 percent higher than USD 237.7 million surplus year earlier. Thus, favourable outcome was attributed to higher income from net transport services (5.7 percent) despite

slowdown in surplus of net travel (0.5 percent) and government services (60.1 percent). Moreover, the deficit in net other services and investment income narrowed by 40.3 percent and 19.6 percent, respectively (Table 5.8).



Source: NBE Staff Compilation

Table 5.8: Developments in Services Accounts

(In Millions of USD)

S/N	Particulars	2022/23	2023/24		Percentage Change	
		QIII	QII	QIII	D=C/A	E=C/B
		A	B	C		
1	Investment Income (2+5)	-73.9	-88.6	-59.4	-19.6	-77.9
2	Interest, net (3-4)	-73.7	-88.6	-58.6	-20.5	-76.9
3	Credit	17.3	20.1	32.7	89.7	345.9
4	Debit	90.9	108.7	91.3	0.4	-99.6
5	Dividend, net	-0.2	0.0	-0.8	324.3	
6	NON-FACTOR SERVICES, net (7-8)	311.6	315.5	362.1	16.2	-94.9
7	Exports of non-factor services	1,665.7	1,896.3	1,830.6	9.9	-99.5
8	Travel	259.2	278.4	328.7	26.8	-90.4
9	Transport ¹	1,245.9	1,444.1	1,339.0	7.5	-99.5
10	Gov't ²	82.0	32.9	33.5	-59.1	-279.6
11	Other ³	78.6	140.9	129.3	64.5	-54.2
12	Imports of non-factor services	1,354.1	1,580.8	1,468.5	8.4	-99.5
13	Travel	124.9	207.2	195.0	56.2	-72.9
14	Transport ¹	944.7	1,081.3	1,020.5	8.0	-99.3
15	Gov't ²	0.0	0.2	0.8		
16	Other ³	284.6	292.2	252.2	-11.4	-103.9
17	Net Services (18+19+20+21+22)	237.7	226.9	302.7	27.3	-87.9
18	Travel (8-13)	134.3	71.2	133.7	-0.5	-100.7
19	Transport (9-14)	301.2	362.8	318.5	5.7	-98.4
20	Gov't (10-15)	82.0	32.7	32.7	-60.1	-283.5
21	Other (11-16)	-205.9	-151.2	-122.9	-40.3	-73.3
22	Investment Income (2+5)	-73.9	-88.6	-59.4	-19.6	-77.9

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

1/ Includes Ethiopian Airlines receipts and payments

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

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

5.3.2. Transfers

During the review period, total transfer receipts decreased by 35.5 percent and reached USD 1.6 billion due to 28.0 percent decline in private transfers and 66.4 percent fall in official transfers. Similarly, total transfer payments decreased to USD 17.0

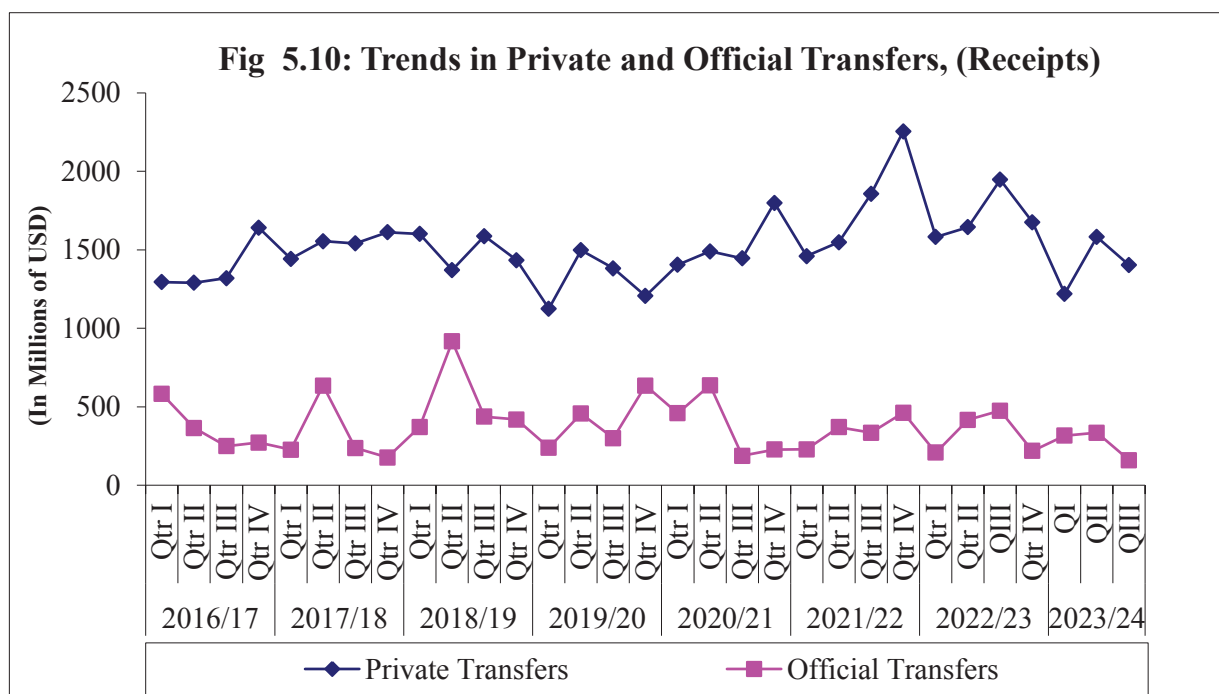
million from USD 52.2 million due to decline in both private and official transfer payments by 57.6 percent and 71.3 percent, respectively. Consequently, net transfers decreased by 34.8 percent and reached USD 1.5 billion from USD 2.4 billion (Table 5.9).

Table 5.9: Developments in Transfer Accounts

(In Millions of USD)

S/N	Particulars	2022/23		2023/24				Percentage Change	
		QIII	Share	QII	Share	QIII	Share	D=C/A	E=C/B
		A	(In %)	B	(In %)	C	(In %)		
1	Private transfers, net (2-5)	1,932.2	81.5	1,561.2	7.2	1,396.2	90.4	-27.7	-10.6
2	Credit (3+4)	1,946.9	80.4	1,582.1	82.6	1,402.4	89.8	-28.0	-11.4
3	NGO's	944.0	39.0	172.6	9.0	174.9	11.2	-81.5	1.3
4	Private individuals	1,002.9	41.4	1,409.5	73.6	1,227.6	78.6	22.4	-12.9
5	Debit	14.7	28.2	20.9	75.3	6.2	36.7	-57.6	-70.1
6	Official transfers, net (7-8)	437.3	18.5	327.1	17.3	148.8	9.6	-66.0	-54.5
7	Credit	474.8	19.6	333.9	17.4	159.6	10.2	-66.4	-52.2
8	Debit	37.5	71.8	6.8	24.7	10.8	63.3	-71.3	57.4
9	Total Receipts	2,421.7	100.0	1,916.0	100.0	1,562.0	100.0	-35.5	-18.5
10	Total Payments	52.2	100.0	27.7	100.0	17.0	100.0	-67.5	-38.7
11	Net Transfers	2,369.5	100.0	1,888.3	24.6	1,545.0	100.0	-34.8	-18.2

Source: NBE Staff Computation



Source: NBE Staff Compilation

5.4. Current Account Balance

During the third quarter of 2023/24, the current account balance (including official transfers) widened to USD 1.6 billion from USD 704.8 million a year

ago. This was due to deterioration in trade balance and decline in both private and public transfers albeit increase in net service surplus (Table 5.1)

5.5. Capital Account

Capital account recorded a surplus of USD 673.4 million, which was 26.4 percent lower than that of a year earlier. The fall in surplus was mainly linked with the shift in net surplus of official long term capital, net other public-sector long term capital, deficit

of USD and private sector long-term capital to a deficit. In contrast, foreign direct investment increased by 38.7 percent during the review period.

5.6. Changes in Reserve Position

The deficit in the overall balance of payments during the third quarter of 2023/24 reached a deficit of USD 75.2 million compared to USD 373.2 million deficit a year ago. Consequently, net foreign asset of

the National Bank of Ethiopia showed USD 263.9 million draw down while net foreign asset of commercial banks depicted USD 188.7 million build up (Table5.1).

5.7. Developments in the Foreign Exchange Market

5.7.1. Exchange Rate Movements

In the interbank forex market, the weighted average official exchange rate of the Birr reached Birr 56.3211/USD depicting a 5.0 percent annual

depreciation. The end period exchange rate of the Birr was 56.6236/USD, indicating a 5.0 percent annual depreciation against USD.

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

Period		Official Market			
		End Period Weighted Rate	Average Weighted Rate	Amount Traded in Millions of USD	
				Total	Among CBs
2022/23		54.5943	53.2830	12.7	0.00
Qtr. III	C	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
2023/24					
Qtr. II	B	55.9969	55.6146	3.25	0.00
October		55.5230	55.3722	1.10	0.00
November		55.6998	55.6229	1.10	0.00
December		55.9969	55.8488	1.05	0.00
Qtr. III	A	56.6236	56.3211	3.25	0.00
January		56.1663	56.0949	1.15	0.00
February		56.4624	56.3217	1.05	0.00
March		56.6236	56.5468	1.05	0.00
Percentage Changes	A/B	1.12	1.27	0.00	
	A/C	5.05	5.04	3.17	

Source: National Bank of Ethiopia

In retail foreign exchange market, the average buying rate in forex bureau of commercial banks stood at Birr 56.3293/USD , depicting 4.7 percent annual depreciation, whereas the selling rate was Birr 57.4756/USD, depicting 4.6 percent depreciation over last year same quarter.

Therefore, the average spread between the buying and selling rates stood at 2.0 percent (Table 5.11).

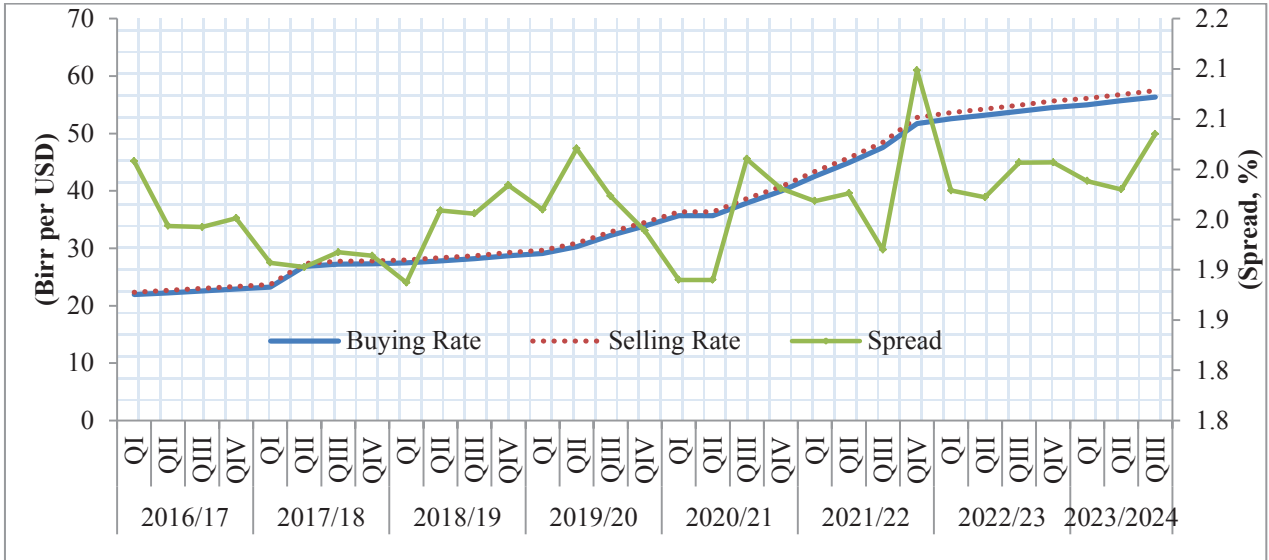
Table 5.11: Amount of Foreign Exchange Purchased and Sold by Forex Bureau of Commercial Banks (In '000 of USD)

No.	Name of Forex Bureaux	2023/24						Percentage change					
		Quarter III A		Quarter II B		Quarter III C		C/B		C/A			
		Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales		
1	Commercial Bank of Ethiopia	35,792.8	26,392.4	39,396.8	36,714.4	54,871.5	42,032.7	39.3	14.5	53.3	14.5	59.3	
2	Bank of Abyssinia	192.4	3,094.8	97.1	5,244.3	138.4	5,197.6	42.5	(0.9)	(28.1)	(0.9)	67.9	
3	Dashen Bank	2,983.1	4,224.4	7,285.8	5,382.1	5,177.0	5,269.8	(28.9)	(2.1)	73.5	(2.1)	24.7	
4	Awash International Bank	292.1	5,865.4	312.6	4,746.6	188.8	5,533.8	(39.6)	16.6	(35.4)	16.6	(5.7)	
5	Wegagen Bank	142.6	910.8	34.5	530.3	31.2	888.7	(9.4)	67.6	(78.1)	67.6	(2.4)	
6	United Bank	511.7	861.2	228.9	959.3	612.6	1,106.1	167.6	15.3	19.7	15.3	28.4	
7	Development Bank	0.2	9.7	-	8.3	0.2	8.9	-	7.5	(3.5)	7.5	(8.2)	
8	Nib International Bank	314.3	748.7	50.6	414.9	66.9	222.9	32.1	(46.3)	(78.7)	(46.3)	(70.2)	
9	Lion International Bank	239.7	68.4	243.9	130.5	138.3	147.5	(43.3)	13.1	(42.3)	13.1	115.6	
10	Oromia International Bank	2,205.9	1,521.4	1,751.4	1,782.4	1,291.9	1,127.8	(26.2)	(36.7)	(41.4)	(36.7)	(25.9)	
11	Zemen Bank	23.7	899.8	26.3	675.2	33.8	568.3	28.5	(15.8)	42.6	(15.8)	(36.8)	
12	Cooperative Bank of Oromia	117.7	624.7	61.9	603.8	77.5	545.5	25.1	(9.7)	(34.2)	(9.7)	(12.7)	
13	Buna International Bank	97.0	432.3	136.8	205.1	156.1	2,980.7	14.1	1,352.9	60.9	1,352.9	589.5	
14	Birhan International Bank	118.1	718.3	21.4	778.2	60.9	474.8	184.7	(39.0)	(48.4)	(39.0)	(33.9)	
15	Abay Bank	148.4	180.8	20.6	312.8	50.5	513.0	145.1	64.0	(66.0)	64.0	183.8	
16	Addis International Bank	605.0	144.2	44.6	232.4	45.0	478.6	0.9	105.9	(92.6)	105.9	232.0	
17	Debab Global Bank	423.8	159.3	102.5	59.0	100.7	73.3	(1.8)	24.3	(76.2)	24.3	(54.0)	
18	Enat Bank	39.6	256.8	168.8	144.3	153.3	140.1	(9.2)	(2.9)	287.0	(2.9)	(45.4)	
19	Zamzam Bank	0.2	149.7	1.7	183.4	-	359.9	(100.0)	96.2	(100.0)	96.2	140.4	
20	Gohe Betoeh Bank	1.0	18.9	-	25.1	-	9.7	-	(61.4)	(100.0)	(61.4)	(48.8)	
21	Hijera Bank	72.5	24.4	83.2	32.9	155.9	35.3	87.3	7.4	115.0	7.4	44.8	
22	Amhara Bank	0.8	91.7	5.0	127.9	1.0	70.0	(80.5)	(45.2)	23.5	(45.2)	(23.6)	
23	Tsehay Bank	1.8	2.0	41.2	23.5	126.5	55.9	207.0	138.2	7,097.7	138.2	2,697.4	
24	Simqee Bank	4.3	-	30.3	46.9	14.2	229.6	(53.2)	389.3	231.2	389.3	231.2	
25	Geda Bank	3.6	-	10.0	27.9	17.1	25.8	71.7	(7.4)	378.7	(7.4)	378.7	
26	Ahadu Bank	10.2	3.3	1.5	32.3	3.5	117.4	132.6	263.5	(66.0)	263.5	3,468.9	
27	Tseday Bank	-	-	4.4	-	1.5	11.3	(65.3)	(50.1)	(100.0)	(50.1)	(48.8)	
28	Sidama Bank	-	-	1.1	28.6	0.1	14.3	(88.9)	(50.1)	(100.0)	(50.1)	(48.8)	
Total		44,342.4	47,403.2	50,162.9	59,452.4	63,514.2	68,239.2	26.6	14.8	43.2	14.8	44.0	
Average Exchange Rate		53.8014	54.9408	55.7014	56.8042	56.3293	57.4756	1.1	1.2	4.7	1.2	4.6	
Spread		2.1		2.0		2.0		2.0		2.0		2.0	

Source: National Bank of Ethiopia

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

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



Source: NBE Staff Compilation

In the official forex market, US dollar fluctuated against major currencies on quarterly and annual basis. On quarterly basis, it depreciated against SDR (1.1 percent) and Euro (1.0 percent), while it appreciated against Swiss Franc (12.5 percent), Pound Sterling (11.6 percent) and Japanese Yen (1.2 percent)

On annual basis, USD depreciated against Euro (1.2 percent) but it appreciated against Yen (11.8 percent), Pound Sterling (9.9 percent), Swiss Franc (8.8 percent) and SDR (0.2 percent) (Table 5.12).

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

Period	EURO			JAPANESE YEN			SDR			POUNDSTELING			SWISS FRANK		
	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate	Buying	Selling	Mid-Rate
	2022/23														
QIII	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
	2023/24														
QII	1.0751	1.0751	1.0751	0.0063	0.0063	0.0063	1.3226	1.3226	1.3226	1.1538	1.1538	1.1538	1.1263	1.1263	1.1263
October	1.0557	1.0558	1.0558	0.0063	0.0063	0.0063	1.3115	1.3115	1.3115	1.1527	1.1526	1.1526	1.1055	1.1055	1.1055
November	1.0791	1.0791	1.0791	0.0062	0.0062	0.0062	1.3218	1.3218	1.3218	1.1483	1.1483	1.1483	1.1197	1.1197	1.1197
December	1.0905	1.0905	1.0905	0.0064	0.0064	0.0064	1.3346	1.3346	1.3346	1.1604	1.1604	1.1604	1.1536	1.1536	1.1536
QIII	1.0861	1.0861	1.0861	0.0062	0.0062	0.0062	1.3373	1.3373	1.3373	1.0195	1.0196	1.0195	0.9857	0.9857	0.9857
January	1.0919	1.0919	1.0919	0.0063	0.0063	0.0063	1.3350	1.3350	1.3350	1.1633	1.1633	1.1633	1.1665	1.1665	1.1665
February	1.0792	1.0792	1.0792	0.0062	0.0062	0.0062	1.3427	1.3427	1.3427	0.9415	0.9415	0.9415	0.9041	0.9041	0.9041
March	1.0872	1.0872	1.0872	0.0061	0.0061	0.0061	1.3341	1.3341	1.3341	0.9539	0.9539	0.9539	0.8864	0.8864	0.8864
Percentage Changes	A/B	1.02	1.02	-1.24	-1.24	-1.24	1.11	1.11	1.11	-11.63	-11.63	-11.63	-12.48	-12.48	-12.48
	A/C	1.20	1.20	-11.80	-11.80	-11.80	-0.16	-0.16	-0.16	-9.87	-9.87	-9.87	-8.84	-8.84	-8.84

Source: National Bank of Ethiopia

On the other hand, the Birr exchange rate remained depreciated almost against the six major currencies on quarterly and annual basis. On annual basis, it depreciated by 11.2 percent against Swiss Franc, 9.7 percent against Pound Sterling, 6.3 percent against Euro, 5.0 percent against USD and 4.9 percent against SDR, while it appreciated against Japanese Yen by 6.2 percent.

Likewise, the birr was depreciated against Pound Sterling (3.5 percent), Swiss Franc (3.0 percent), SDR (2.4 percent), Euro (2.3 percent), USD (1.3 percent) and Japanese Yen (1.0 percent) on quarterly basis. (Table 5.13)

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

Period	Currency																	
	USD			EURO			JAPANESE YEN			SDR			POUNDESTERLING			SWISS FRANK		
	Buying	Mid-Rate	Selling	Buying	Mid-Rate	Selling	Buying	Mid-Rate	Selling	Buying	Mid-Rate	Selling	Buying	Mid-Rate	Selling	Buying	Mid-Rate	Selling
	2022/23																	
QIII	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
	2023/24																	
QII	55.6146	56.1708	55.8927	59.7947	60.3931	60.0939	0.3761	0.3799	0.3780	73.5597	74.2953	73.9275	68.9917	69.6813	69.3365	62.6414	63.2678	62.9546
October	55.3722	55.9259	55.6490	58.4590	59.0450	58.7520	0.3703	0.3740	0.3721	72.6221	73.3484	72.9852	67.3831	68.0559	67.7195	61.2129	61.8250	61.5189
November	55.6229	56.1791	55.9010	60.0210	60.6212	60.3211	0.3710	0.3747	0.3728	73.5215	74.2567	73.8891	68.9251	69.6143	69.2697	62.2805	62.9032	62.5919
December	55.8488	56.4073	56.1281	60.9041	61.5131	61.2086	0.3871	0.3910	0.3890	74.5356	75.2810	74.9083	70.6669	71.3736	71.0202	64.4308	65.0751	64.7529
QIII	56.3211	56.8843	56.6027	61.1700	61.7814	61.4757	0.3800	0.3838	0.3819	75.3169	76.0701	75.6935	71.4204	72.1346	71.7775	64.4876	65.1330	64.8103
January	56.0949	56.6559	56.3754	61.2506	61.8622	61.5564	0.3851	0.3890	0.3870	74.8859	75.6347	75.2603	71.2506	71.9631	71.6069	65.4347	66.0904	65.7625
February	56.3217	56.8849	56.6033	60.7825	61.3903	61.0864	0.3771	0.3809	0.3790	75.6233	76.3795	76.0014	71.1287	71.8400	71.4843	64.3100	64.9531	64.6315
March	56.5468	57.1122	56.8295	61.4768	62.0916	61.7842	0.3778	0.3816	0.3797	75.4416	76.1960	75.8188	71.8819	72.6008	72.2414	63.7182	64.3554	64.0368
Percentage Change	A/B	1.27	1.27	2.30	2.30	2.30	1.03	1.03	1.03	2.39	2.39	2.39	3.52	3.52	3.52	2.95	2.95	2.95
	A/C	5.04	5.04	6.30	6.30	6.30	-6.24	-6.24	-6.24	4.88	4.88	4.88	9.72	9.72	9.72	11.23	11.23	11.23

Source: National Bank of Ethiopia

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

Currency	March 31, 2023	December 31, 2023	March 31, 2024	Percentage Change	
	A	B	C	C/B	C/A
USD	54.1722	56.2769	56.9067	1.1	5.0
Pound	66.8594	71.7755	71.9074	0.2	7.6
Swedish Kroner	5.2077	5.6612	5.3324	-5.8	2.4
Djibouti Frank	0.3040	0.3183	0.3219	1.1	5.9
Swiss Frank	59.1335	67.2364	62.9708	-6.3	6.5
Saudi Riyal	14.4305	15.0072	15.1727	1.1	5.1
UAE Dirhams	14.7500	15.3214	15.4945	1.1	5.0
Canadian Dollar	39.9707	42.5599	41.9357	-1.5	4.9
Japanese Yen	0.4082	0.3687	0.3761	2.0	-7.9
Euro	58.8473	62.5293	61.4877	-1.7	4.5
SDR	72.8454	75.5067	75.4014	-0.1	3.5

Source: NBE Staff Compilation

5.7.2. Movements in the Real Effective Exchange Rate

During the third quarter of 2023/24, REER depreciated by 20.3 percent owing to lower domestic inflation relative to trading partners in spite of the appreciation of the nominal effective exchange rate (NEER).

On the other hand, NEERI appreciated by 6.9 percent on annual basis due to the weakening of trading partners' currencies against the US dollar, particularly the Turkish Lira (63.9 percent), Egyptian Pound (19.0 percent) and Japanese Yen (12.1 percent) (Table 5.15).

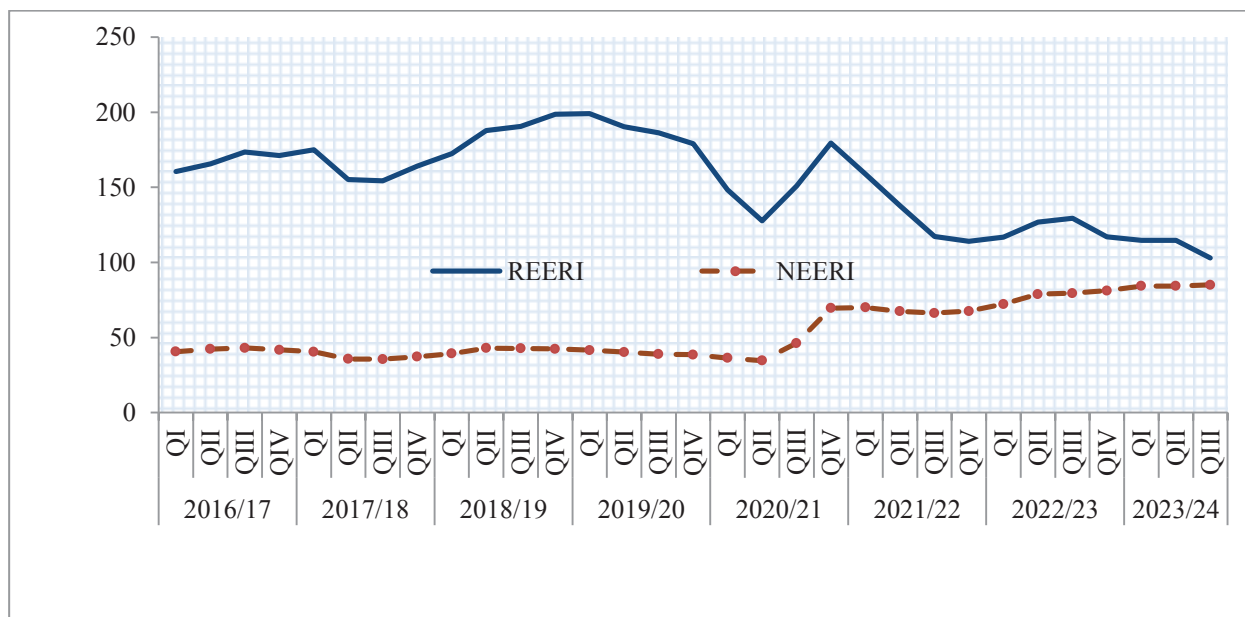
Table 5.15: Trends in the Real and Nominal Effective Exchange Rates

Item	2022/23	2023/24		Percentage Change	
	QIII	QII	QIII		
	A	B	C	C/B	C/A
REERI	129.3	114.8	103.1	-10.2	-20.3
NEERI	79.5	84.3	85.0	0.8	6.9

Source: NBE Staff Compilation

NB:

- REERI = Real Effective Exchange Rate Index, NEERI = Nominal Effective Exchange Rate Index
- A decrease in the REERI and NEERI implies depreciation and vice versa.
- Sudan inflation for QII 2023/24 is estimate

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

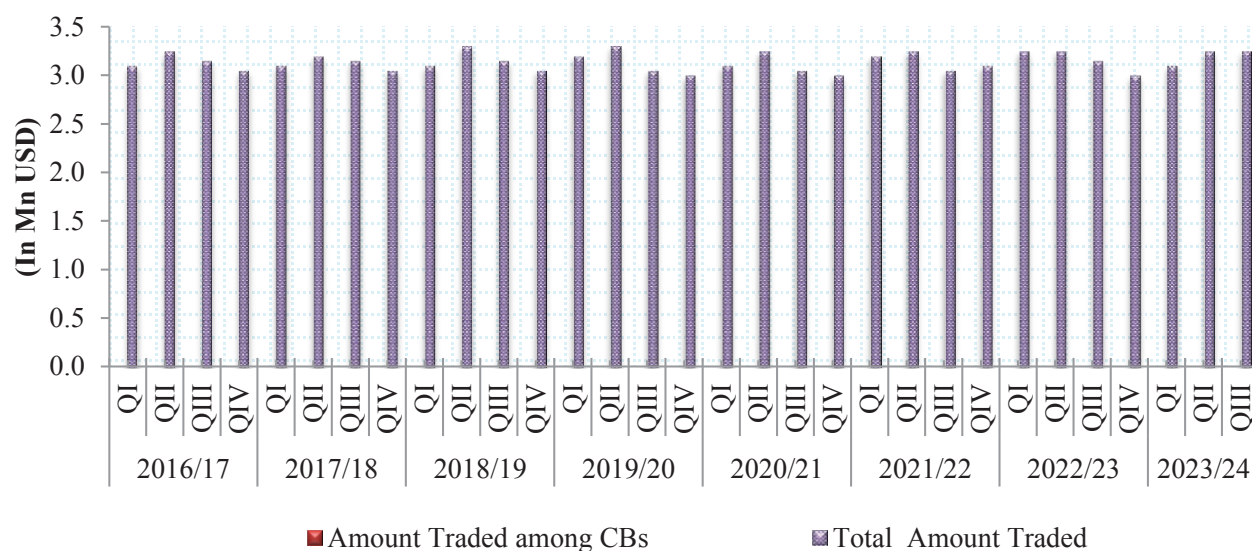
Source: NBE Staff Compilation

5.7.3. Volume of Transactions

The volume of foreign exchange traded in the interbank market during the third quarter of 2023/24 reached 3.3 million, which was 3.2 percent higher than last year same quarter.

The foreign exchange was supplied exclusively by NBE to collect an indicative rate in the foreign exchange inter-bank market (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 bureau of commercial banks purchased USD 63.5 million and sold 68.2 million. Hence, the amount of forex purchased and sold has increased by 43.2 percent and 44.0 percent, respectively (Table 5.11).

VI. FEDERAL GOVERNMENT FINANCE

Federal government revenue and grants reached Birr 98.2 billion during the third quarter of 2023/24. Its performance was 20.2 percent of the annual budget (Table 6.1).

Total expenditure of Federal government

reached Birr 173.3 billion. The performance of total expenditure was 24.5 percent of the annual budget plan.

As a result, the overall fiscal deficit of the Federal government was Birr 75.1 billion (Table 6.1).

Table 6.1: Summary of Quarterly Federal Government Finance

[In Millions of Birr]

No	Finer points	2022/23	2023/24			Percentage changes		performance rate
		A	B	C	D	D/A	D/C	D/B
		QIII	Budget	QII	QIII			
1	Revenue and Grants	87,750.1	485,836.2	139,617.0	98,247.4	12.0	(29.6)	20.2
1.1	Total Revenue	87,750.1	479,486.8	139,617.0	98,247.4	12.0	(29.6)	20.5
	Tax Revenue	85,468.0	440,825.7	132,605.7	86,164.7	0.8	(35.0)	19.5
	Direct tax	17,259.2	141,481.5	61,655.4	21,220.7	23.0	(65.6)	15.0
	Indirect tax	68,208.8	299,344.2	70,950.3	64,944.0	(4.8)	(8.5)	21.7
	Non-Tax Revenue	2,282.1	38,661.1	7,011.3	12,082.7	429.5	72.3	31.3
1.2	Grant & Relief	-	6,349.4	-				-
2	Current Expenditure	53,425.4	316,406.5	69,079.3	74,401.3	39.3	7.7	23.5
3	Current Surplus/Deficit							
	(Including Grants)	34,324.8	169,429.7	70,537.7	23,846.1	(30.5)	(66.2)	14.1
	(Excluding Grants)	34,324.8	163,080.3	70,537.7	23,846.1	(30.5)	(66.2)	14.6
4	Capital Expenditure	38,519.2	171,833.7	55,932.6	44,467.7	15.4	(20.5)	25.9
5	Regional Transfers	72,373.7	219,041.0	55,053.2	54,504.5	(24.7)	(1.0)	24.9
6	Total Expenditure (2+4+5)	164,318.2	707,281.2	180,065.1	173,373.5	5.5	(3.7)	24.5
7	Overall Surplus/Deficit							
	(Including Grants)	(76,568.1)	(221,445.0)	(40,448.0)	(75,126.1)	(1.9)	85.7	33.9
	(Excluding Grants)	(76,568.1)	(227,794.4)	(40,448.0)	(75,126.1)	(1.9)	85.7	33.0
8	Total Financing	76,568.1	221,445.0	40,448.0	75,126.1	(1.9)	85.7	33.9
8.1	Net External Borrowings	7,481.0	(17,248.4)	16,377.8	2,228.9	(70.2)	(86.4)	(12.9)
	External Borrowing	9,201.3	25,699.3	21,284.0	9,759.0	6.1	(54.1)	38.0
	Amortization	5,766.5	50,384.0	4,906.3	7,530.1	30.6	53.5	14.9
8.2	Net Domestic Borrowings	54,925.3	238,693.4	28,042.2	72,948.2	32.8	160.1	30.6
	Banking System	36,965.5		11,067.4	52,695.6	42.6	376.1	-
	Non-Bank Sources	17,959.8		16,974.8	20,252.6	12.8	19.3	-
8.3	Privatization receipts	-						
8.4	Others and Residuals	14,161.7	(0.0)	(3,971.9)	(51.0)	(100.4)	(98.7)	

Source: Ministry of Finance

6.1. Revenue and Grants

During the review period, total revenue amounted to Birr 98.2 billion, of which, 87.7 percent was collected from taxes, and 12.3 percent from non-taxes.

Indirect taxes contributed 75.4 percent to

total tax revenue while that of direct taxes was 24.6 percent.

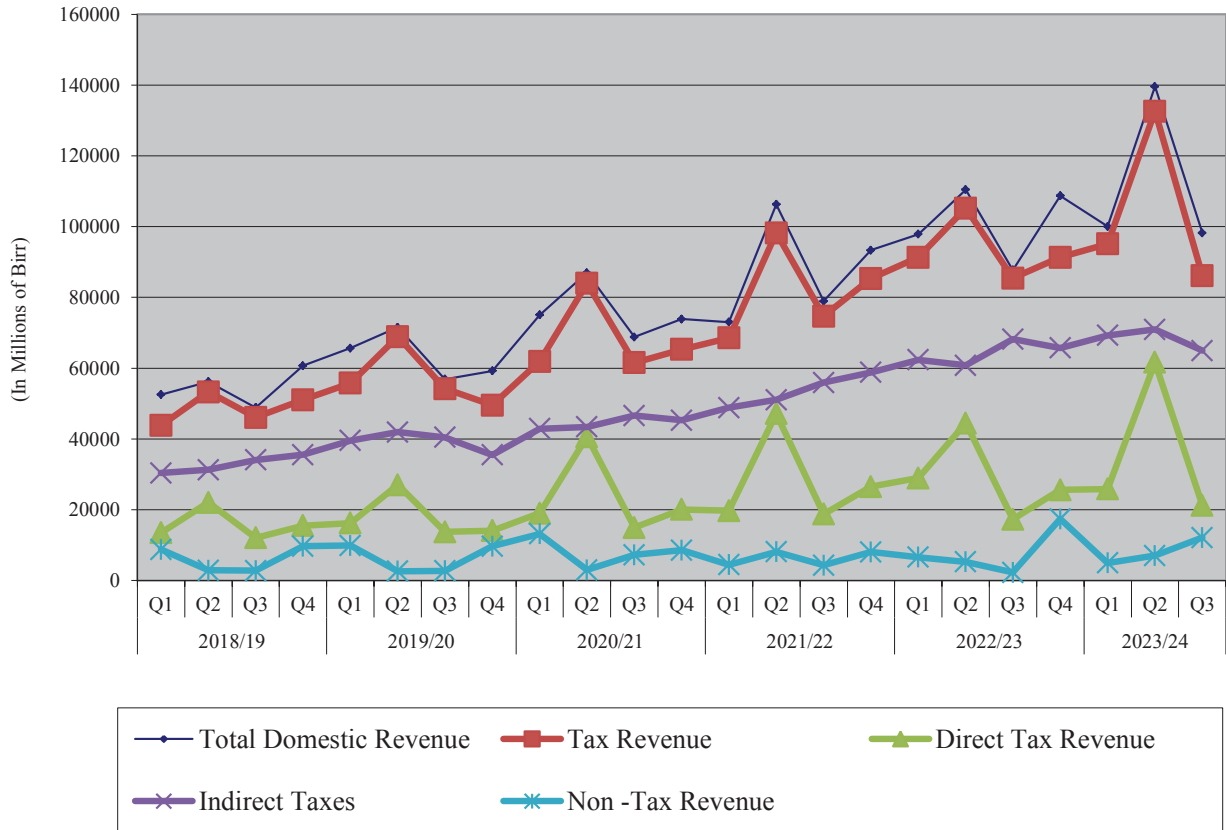
The quarterly performance of total revenue against the annual budget was 20.2 percent (Table 6.2).

Table 6.2: Summary of Quarterly Federal Government Revenue by Component**[In Millions of Birr]**

No	Particulars	2022/23	2023/24			Percentage Change		Performance Rate
		QIII	Budget	QII	QIII	D/A	D/C	D/B
		A	B	C	D			
	Total Revenue and Grants	87,750.1	485,836.2	139,617.0	98,247.4	12.0	(29.6)	20.2
	Total Domestic Revenue	87,750.1	479,486.8	139,617.0	98,247.4	12.0	(29.6)	20.5
1	Tax Revenue	85,468.0	440,825.7	132,605.7	86,164.7	0.8	(35.0)	19.5
1.1	Direct Tax Revenue	17,259.2	141,481.5	61,655.4	21,220.7	23.0	(65.6)	15.0
1.1.1	Income Taxes	15,258.8	118,955.7	58,767.0	17,669.1	15.8	(69.9)	14.9
	- Personal	7,681.6	29,853.4	9,635.6	10,117.7	31.7	5.0	33.9
	- Business	7,577.2	89,102.3	49,131.4	7,551.5	(0.3)	(84.6)	8.5
1.1.2	Others ¹	2,000.5	22,525.7	2,888.4	3,551.6	77.5	23.0	15.8
1.2	Indirect Taxes	68,208.8	299,344.2	70,950.3	64,944.0	(4.8)	(8.5)	21.7
1.2.1	Domestic Taxes	24,967.2	111,755.5	27,452.1	26,591.2	6.5	(3.1)	23.8
1.2.2	Foreign Trade Taxes	43,241.6	187,588.7	43,498.2	38,352.7	(11.3)	(11.8)	20.4
	- Import	43,241.6	187,588.7	43,498.2	38,352.7	(11.3)	(11.8)	20.4
2	Non-Tax Revenue	2,282.1	38,661.1	7,011.3	12,082.7	429.5	72.3	31.3
3	Privatization	-	-	-	-	-	-	-
4	Grants and Relief	-	6,349.4	-	-	-	-	-

Source: Ministry of Finance

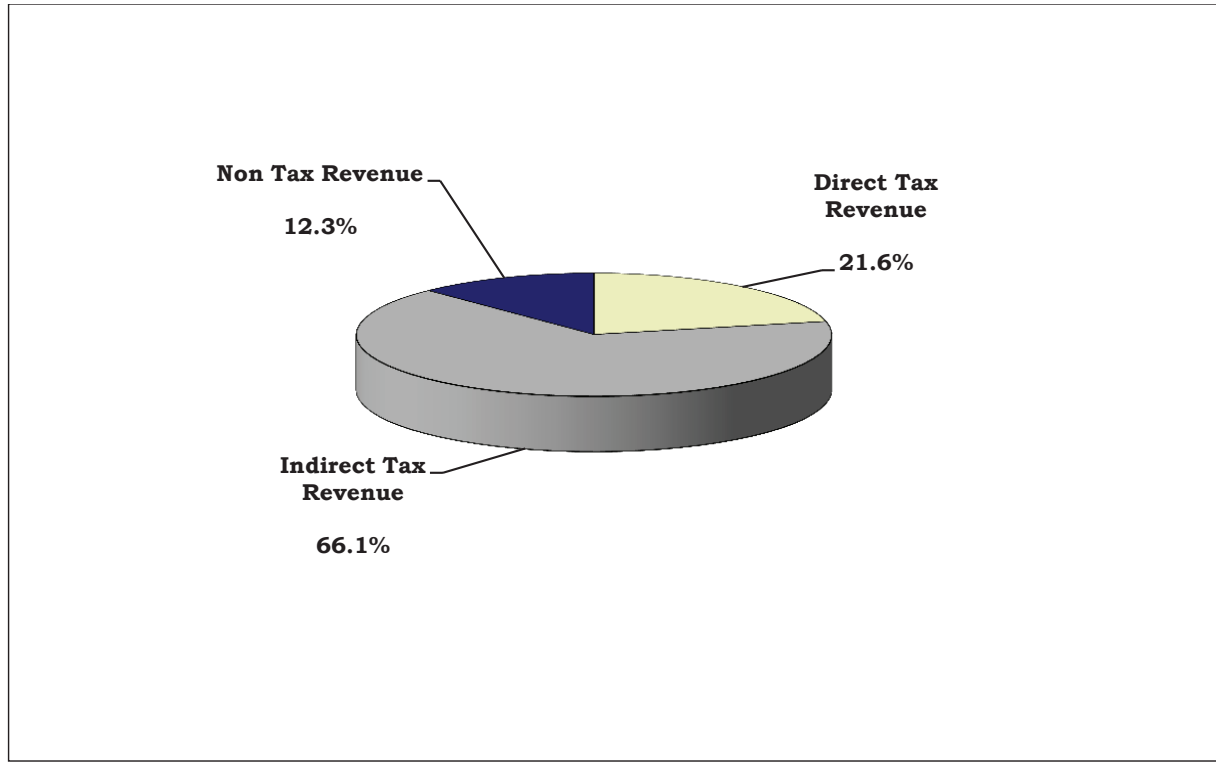
Fig.VI.1: Quarterly Developments in Major Components of Domestic Revenue of the Federal Government



Tax revenue, at Birr 86.1 billion marginally went up by 0.8 percent annually owing to 23 percent increase in revenue from direct taxes. Hence, tax

revenue performance was 19.5 percent of the annual budget.

Fig.VI.2: Domestic Revenue of federal government by Major Components during the Third Quarter of 2023/24



6.2. Expenditure

Total Federal government expenditure, (including regional transfers) was Birr 173.3 billion which showed a 5.5 percent annual growth.

Current expenditure accounted for Birr 74.4 billion (42.9%) and capital

expenditure was Birr 44.4 billion (25.7%) of the total expenditure, while the remaining Birr 54.5 billion (31.4%) was allocated for regional transfers (Table 6.3).

Table 6.3: Summary of Federal Government Expenditure by Component

		[In Millions of Birr]						
No	Particulars	2022/23	2023/24			Percentage Change		Performance Rate
		QIII	Budget	QII	QIII	D/A	D/C	D/B
		A	B	C	D			
	Total Expenditure	164,318.2	707,281.2	180,065.1	173,373.5	5.5	(3.7)	24.5
1	Current Expenditure	53,425.4	316,406.5	69,079.3	74,401.3	39.3	7.7	23.5
	- General Services	27,418.7	80,613.3	28,848.8	25,620.9	(6.6)	(11.2)	31.8
	- Economic Services	1,923.2	6,896.8	2,110.6	1,902.2	(1.1)	(9.9)	27.6
	- Social Services	12,218.6	54,236.1	10,742.9	16,301.9	33.4	51.7	30.1
	- Others expenditure	1,475.3	69,190.2	10,139.9	6,294.1	326.6	(37.9)	9.1
	- Debt Service	10,389.7	105,470.0	17,237.1	24,282.2	133.7	40.9	23.0
2	Capital Expenditure	38,519.2	171,833.7	55,932.6	44,467.7	15.4	(20.5)	25.9
	- Economic Development	27,126.6	116,015.6	36,306.9	32,678.4	20.5	(10.0)	28.2
	- Social Development	8,615.3	24,403.5	12,550.8	9,734.1	13.0	(22.4)	39.9
	- General Development	2,777.3	31,414.6	7,074.8	2,055.2	(26.0)	(71.0)	6.5
4	Regional Transfers	72,373.7	219,041.0	55,053.2	54,504.5	(24.7)	(1.0)	24.9

Source: Ministry of Finance

Fig.VI.3: Major Components of Federal Government Expenditure during the Third Quarter of 2023/24

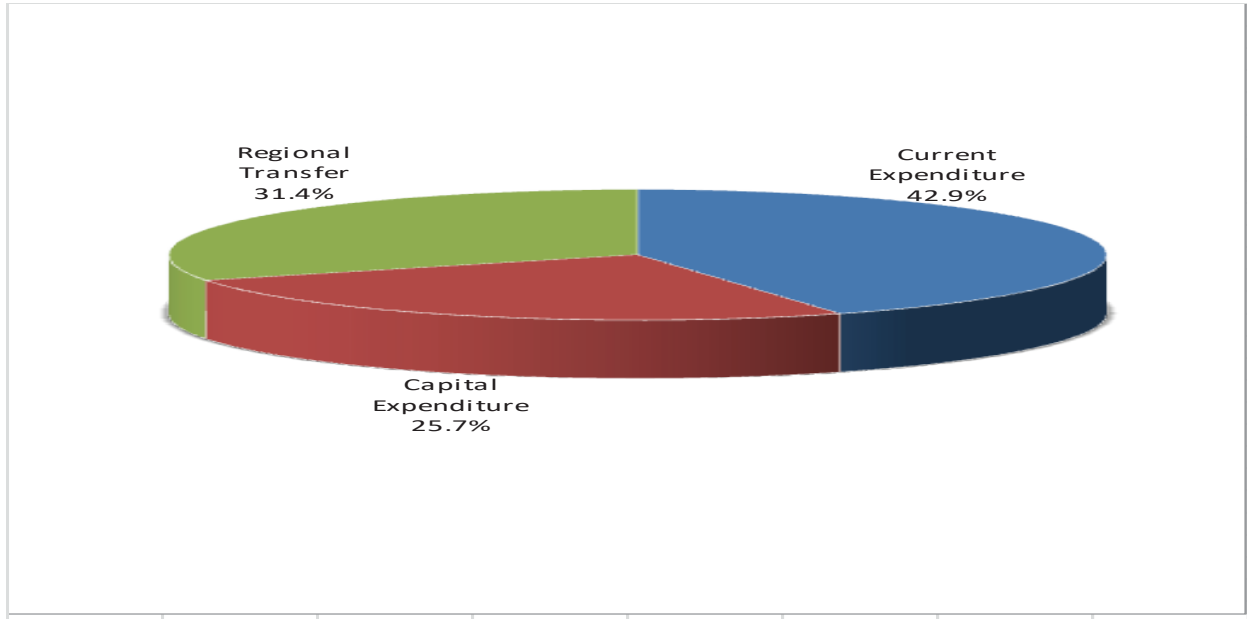
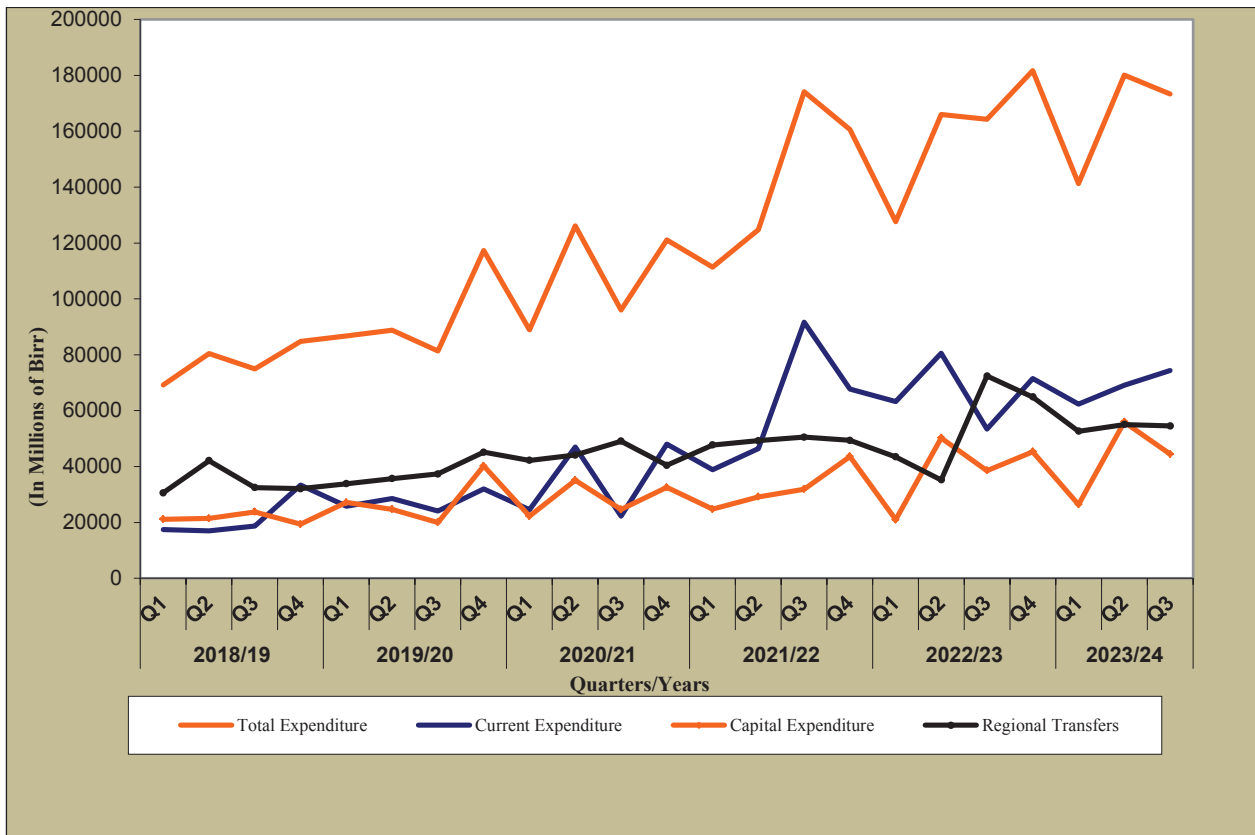


Fig.VI.4: Quarterly Development in Federal Government Expenditure by Components Third Quarter of 2023/24

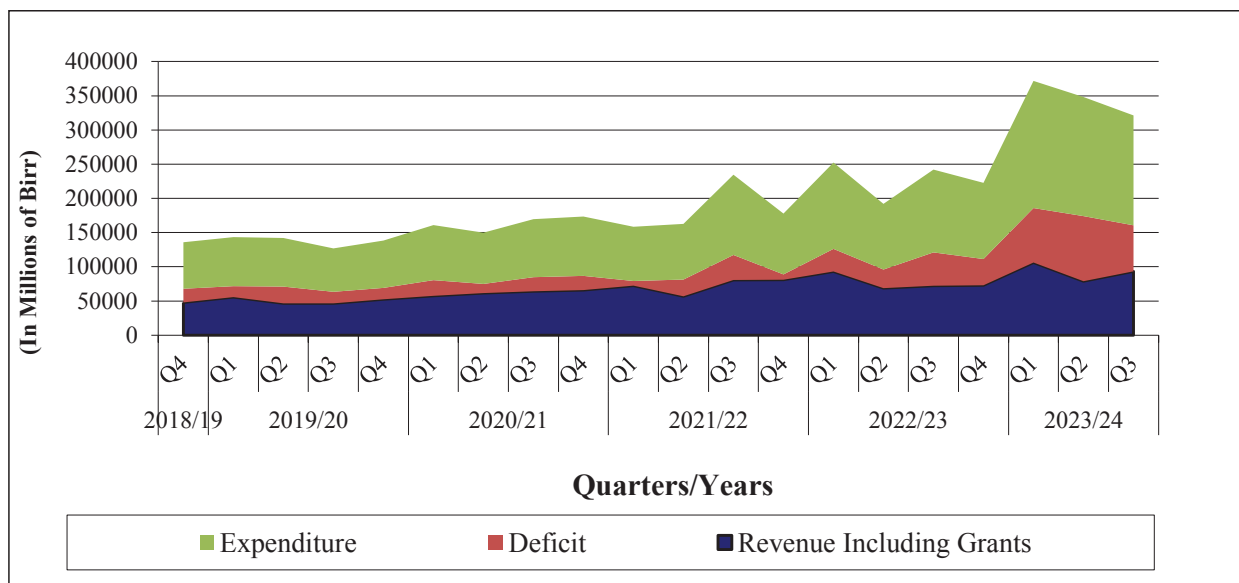


6.3. Deficit Financing

The overall deficit of Federal government (including grants) was Birr 75.1 billion which was lower than Birr

76.5 billion deficit reported a year ago. The deficit was financed through net domestic and external borrowing.

Fig.VI.5: Federal Government Budget Deficits during Third Quarter of F.Y 2023/24



VII. DEVELOPMENTS IN INVESTMENT

During the third quarter of 2023/24, 23 investment projects having investment capital of Birr 61.5 billion became operational. Compared to last year same quarter, both the number of investment projects and investment capital showed a remarkable growth.

All investment projects were private, of which, and about 87 percent were domestic and 13 percent foreign. The domestic

projects had Birr 61 billion (99.2 percent) in investment capital while foreign projects had Birr 480.9 million (0.8 percent).

These investment projects have generated employment opportunities for 736 employees which was 41 percent higher than that of last year. Of the total employment created during the period, 43.3 percent was permanent and 56.7 percent casual (Table 7.1).

Table 7.1: Performance of Operational Investment Projects

Type of Projects	Items	Capital (In millions of Birr)					
		2022/23	2023/24			Percentage Changes	
		QIII	QII	QIII		C/A	C/B
	A	B	C	Share			
1. Total Investment	Number of projects	9	12	23	100	155.6	91.7
	Capital	132.6	846.7	61,512.6	100	46,300.9	7,164.9
	Permanent Employment	333	852	319	100	-4.2	-62.6
	Temporary Employment	189	182	417	100	120.6	129.1
2. Private Investment	Number of projects	9	12	23	100	155.6	91.7
	Capital	132.6	846.7	61,512.6	100	46,300.9	7,164.9
	Permanent Employment	333	852	319	100	-4.2	-62.6
	Temporary Employment	189	182	417	100	120.6	129.1
2.1 Domestic Investment	Number of projects	4	6	20	87.0	400.0	233.3
	Capital	88.7	785.72	61,031.7	99.2	68,706.9	7,667.6
	Permanent Employment	67	46	113	35.4	68.7	145.7
	Temporary Employment	107	11	189	45.3	76.6	1,618.2
2.2. Foreign Investment	Number of projects	5	6	3	13.0	-40.0	-50.0
	Capital	43.9	61.0	480.9	0.8	996.3	688.5
	Permanent Employment	266	806	206	64.6	-22.6	-74.4
	Temporary Employment	82	171	228	54.7	178.0	33.3
3. Public Investment	Number of projects	-	-	-	-	-	-
	Capital	-	-	-	-	-	-
	Permanent Employment	-	-	-	-	-	-
	Temporary Employment	-	-	-	-	-	-

Source: Ethiopian Investment Commission

As for sectoral distribution, real estate, renting and business activities constituted 43.5 percent, manufacturing 30.4 percent, construction 21.7 percent and education 4.3 percent of the total investment projects. Out of the total Birr 61.5 billion capital invested, the share of construction sector was 97.6 percent while the remaining sectors took 2.4 percent. About 56.7 percent of the permanent employment was created by

manufacturing, 39.8 percent by real estate, renting and business activities and 3.4 percent by construction. In contrast, real estate, renting and business activities were the leading sectors accounting for 49.4 percent of temporary employment followed by manufacturing (47.2 percent) and construction (3.4 percent) (Table 7.2).

Table 7.2: Investment Distribution by Sector during the Third Quarter of 2023/24

Sectors	No. of Proj.	Share (%)	Capital (in Million Birr)	Share (%)	Perm. Emp.	Share (%)	Temp. Emp.	Share (%)
Agriculture, hunting and forestry	-	-	-	-	-	-	-	-
Construction	5	21.7	60,010.5	97.6	11	3.4	14	3.4
Education	1	4.3	70.0	0.1				
Electricity, gas, steam and water supply	-	-	-	-	-	-	-	-
Health and social work	-	-	-	-	-	-	-	-
Hotels and restaurants	-	-	-	-	-	-	-	-
Manufacturing	7	30.4	796.9	1.3	181	56.7	197	47.2
Mining and quarrying	-	-	-	-	-	-	-	-
Other community, social and personal service activities	-	-	-	-	-	-	-	-
Real estate, renting and business activities	10	43.5	635.2	1.0	127	39.8	206	49.4
Tour operation, transport, and communication	-	-	-	-	-	-	-	-
Wholesale, retail trade & repair service	-	-	-	-	-	-	-	-
Others*	-	-	-	-	-	-	-	-
Grand Total	23	100	61,512.6	100.0	319	100	417	100

Source: Ethiopian Investment Commission.

*Export of flowers, spices, cotton and cotton product, cly spots, wooden handicrafts, souvenirs and flower baskets, data center services

In terms of regional distribution, Addis Ababa accounted for about 87 percent of the total projects and 99.2 percent of total investment capital while multiregional projects constituted 13 percent of the total projects and 0.8 percent of total investment capital. In terms of job creation,

multiregional projects accounted for 64.6 and 54.7 percent of the total permanent and temporary employments respectively. Addis Ababa alone had 35.4 percent share in total permanent and 45.3 percent in temporary employment (Table 7.3).

Table 7.3: Performance of Operational Investment Projects by Region

Region	2022/23				2023/24								Growth Rate												
	QIII				QII				QIII				C/A				C/B								
	A				B				C				Share In (%)												
	No of Proj	Capital	Perm emp	Temp emp	No of Proj	Capital	Perm emp	Temp emp	No of Proj	Capital	Perm emp	Temp emp	No of Proj	Capital	Perm emp	Temp emp	No of Proj	Capital	Perm emp	Temp emp					
Addis Ababa	4	89	67	107	11	6	785.7	46	11	20	61,032	113	189	87.0	99.2	35.4	45.3	400.0	68,706.9	68.7	76.6	233.3	7,667.6	145.7	1,618.2
Afar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amhara	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B.Gumuz	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dire Dawa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oromia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SNNPR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gamb	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Somali	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Harari	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tigray	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Multi-regional	5	44	266	82	6	61.0	806	171	3	481	206	228	13.0	0.8	64.6	54.7	-40.0	996.3	-22.6	178.0	-50.0	688.5	-74.4	33.3	
Grand Total	9	133	333	189	12	846.7	852	182	23	61,512.6	319	417	100	100	100	100	100	155.6	46,300.9	-4.2	120.6	91.7	7,164.9	-62.6	129.1

Source: Ethiopian Investment Commission

VIII. INTERNATIONAL ECONOMIC DEVELOPMENTS

8.1. Overview of the World Economy⁴

Global economic activity is set to recover but remain moderate in the third quarter of 2023/24. Indicators continue to point to improve global growth momentum in the third quarter, with the strongest signal coming from survey indicators. In March, the global (excluding the euro area) composite output Purchasing Managers' Index (PMI) remained at a solid 52.6, reflecting robust manufacturing output, which was also at 52.6.

In the United States, high frequency indicators point towards robust but decelerating economic activity in the third quarter.

In China, the recovery in economy remains mixed as the property slowdown continues to weigh on growth. Industrial activity in China, at 7.0 percent year-on-year, exceeded expectations in January and February.

In United Kingdom, indicators signal a short-term rebound in the growth momentum of the United Kingdom. The recovery in GDP

started in January (+0.2 percent month-on-month) and was supported by services and construction, while manufacturing output continued to shrink.

8.2 Inflation Developments

Headline inflation across OECD economies held steady in February, while core inflation continued to ease, albeit modestly. In February, the annual headline consumer price index (CPI) inflation across OECD countries (excluding Türkiye) declined marginally to 3.1 percent, compared with 3.2 percent in the previous month. Excluding food and energy prices, OECD core inflation continued to slow to 3.6 percent in February, down 0.2 percentage points from January, amid easing labour market pressures in advanced economies.

In the United State, annual headline consumer price inflation, however, increased by 0.3 percentage points to 3.5 percent in March as energy prices rose, while core inflation remained stable at 3.8 percent.

In China, headline inflation turned positive in February, to 0.7 percent year-on-year, inflationary pressures remain subdued, with

⁴Sections 8.1 – 8.3 are excerpted from European Central Bank monthly bulletin of 6-7/2023. Bulletin Issue 3 / 2024

producer price inflation remaining negative in February.

In the Japan, headline inflation picked up in February to 2.8 percent, from 2.2 percent in

8.3. Commodity Price

Oil prices remain relatively stable, despite heightened geopolitical risk in the Middle East. Attacks by Houthi rebels on ships in the Red Sea have disrupted some oil trading. However, shipping through the Red Sea has been redirected around the Cape of Good Hope, limiting the upward pressure on oil prices due to higher shipping costs, which only constitute around 1-2 percent of the oil price. Oil prices have also remained largely unaffected by the supply cuts announced by OPEC+ in late November, which were in place for the third quarter of FY 2023/24.

8.4. Exchange Rate Developments

In foreign exchange markets, the euro was broadly stable in trade-weighted terms. During the review period, the nominal effective exchange rate of the euro as measured against the currencies of 41 of the euro area's most important trading partners was broadly stable (+0.3 percent). A small depreciation against the US dollar (-0.3 percent) was more than compensated for by

the previous month, largely reflecting base effects linked to last year's energy subsidies.

On the other hand, non-energy commodity prices have increased since the March Governing Council meeting. International food commodity prices were mainly driven by an unprecedented rally in cocoa prices triggered by severe supply shortages in West Africa, while grains prices increased more moderately, partly on the back of geopolitical uncertainty about supply from Russia and Ukraine. Meanwhile, metal prices increased due to supply disruptions in the copper and aluminium markets.

an appreciation against other major currencies. The stability of the euro against the US dollar came following initial upward pressure on the US dollar due to market expectations of tighter-for-longer US monetary policy. In terms of bilateral exchange rate movements against other major currencies, the euro appreciated against the Swedish krona (by 2.1 percent),

the Swiss franc (by 2.4 percent), as the Swiss National Bank decided to cut rates,

and the Japanese yen (by 2.4 percent).

8.5. Impact of Global Economic Development on Ethiopian Economy

Global economic growth is moderating in the third quarter of the FY 2023/24, while, oil prices remain relatively stable and non-energy commodity prices have increased since the March. Hence, the rise in price of

non-energy commodities played its own role for positive performance of the country's export sector. Meanwhile, the steady oil international price had a helpful impact on stable fuel import payments.

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	Total	Bond	Direct Advance	Others			
2022/23 Qtr.I	64,408.6	32.7	726.0	55,744.7	416,991.5	197,491.5	219,500.0	0.0	44,822.7	0.0	163,805.3
July	65,152.1	1,039.7	748.2	55,325.5	397,427.1	197,927.1	199,500.0	0.0	44,822.7	0.0	164,150.2
August	65,676.2	32.7	744.3	57,046.3	396,991.5	197,491.5	199,500.0	0.0	44,822.7	0.0	163,597.1
September	64,408.6	32.7	726.0	55,744.7	416,991.5	197,491.5	219,500.0	0.0	44,822.7	0.0	163,805.3
Qtr.II	62,948.1	2.2	780.9	56,164.2	473,991.5	433,991.5	40,000.0	0.0	44,822.7	0.0	161,398.3
October	62,910.8	777.2	743.6	53,077.9	443,991.5	433,991.5	10,000.0	0.0	44,822.7	0.0	161,566.3
November	63,456.5	8.1	761.2	57,170.3	463,991.5	433,991.5	30,000.0	0.0	44,822.7	0.0	157,703.8
December	62,948.1	2.2	780.9	56,164.2	473,991.5	433,991.5	40,000.0	0.0	44,822.7	0.0	161,398.3
Qtr.III	48,984.7	43.7	789.9	44,826.2	513,991.5	433,991.5	80,000.0	0.0	44,822.7	0.0	173,214.8
January	65,641.5	25.3	787.3	58,213.2	493,991.5	433,991.5	60,000.0	0.0	44,822.7	0.0	163,231.0
February	63,155.7	38.8	777.6	56,328.4	503,991.5	433,991.5	70,000.0	0.0	44,822.7	0.0	168,808.3
March	48,984.7	43.7	789.9	44,826.2	513,991.5	433,991.5	80,000.0	0.0	44,822.7	0.0	173,214.8
Qtr.IV	56,154.3	129.2	795.0	51,803.0	563,991.5	433,991.5	130,000.0	0.0	44,822.7	0.0	162,596.3
April	49,221.1	572.9	797.7	43,841.0	533,991.5	433,991.5	100,000.0	0.0	44,822.7	0.0	165,718.0
May	57,379.3	166.5	785.6	53,130.9	543,991.5	433,991.5	110,000.0	0.0	44,822.7	0.0	169,602.8
June	56,154.3	129.2	795.0	51,803.0	563,991.5	433,991.5	130,000.0	0.0	44,822.7	0.0	162,596.3
2023/24 Qtr.I	27,100.6	730.6	791.7	22,146.4	580,120.4	433,120.4	147,000.0	0.0	44,822.7	0.0	166,980.1
July	37,921.9	143.6	804.9	32,776.2	573,120.4	433,120.4	140,000.0	0.0	44,822.7	0.0	161,970.1
August	30,839.0	144.1	796.1	26,499.1	580,120.4	433,120.4	147,000.0	0.0	44,822.7	0.0	161,723.9
September	27,100.6	730.6	791.7	22,146.4	580,120.4	433,120.4	147,000.0	0.0	44,822.7	0.0	166,980.1
Qtr.II	113,504.5	627.2	818.7	108,516.7	600,120.4	433,120.4	167,000.0	0.0	42,322.7	0.0	169,473.1
October	128,456.2	28.8	792.8	123,400.5	580,120.4	433,120.4	147,000.0	0.0	44,822.7	0.0	162,081.6
November	111,216.2	188.5	809.4	106,775.6	590,120.4	433,120.4	157,000.0	0.0	42,322.7	0.0	172,391.9
December	113,504.5	627.2	818.7	108,516.7	600,120.4	433,120.4	167,000.0	0.0	42,322.7	0.0	169,473.1
Qtr.III	85,624.2	696.9	817.6	80,548.8	630,120.4	433,120.4	197,000.0	0.0	41,322.7	0.0	174,991.4
January	102,573.3	272.0	813.5	97,192.0	610,120.4	433,120.4	177,000.0	0.0	42,322.7	0.0	169,627.2
February	90,430.1	694.6	817.4	85,381.8	620,120.4	433,120.4	187,000.0	0.0	41,322.7	0.0	168,253.1
March	85,624.2	696.9	817.6	80,548.8	630,120.4	433,120.4	197,000.0	0.0	41,322.7	0.0	174,991.4

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		
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
2023/24 Qtr.I	819,023.79	245,315.14	257,074.12	59,099.09	197,975.03	253,530.32	13,378.99	240,151.33	4,830.82	58,273.39
July	817,835.15	250,442.05	264,324.54	53,124.06	211,200.48	242,398.22	13,542.40	228,855.82	4,830.82	55,839.52
August	817,506.04	241,058.04	265,771.05	51,034.83	214,736.22	249,093.67	13,433.34	235,660.33	4,830.82	56,752.47
September	819,023.79	245,315.14	257,074.12	59,099.09	197,975.03	253,530.32	13,378.99	240,151.33	4,830.82	58,273.39
Qtr.II	925,420.74	254,152.67	236,960.68	42,609.04	194,351.63	371,129.65	13,712.14	357,417.51	4,830.82	58,346.92
October	915,480.94	239,233.38	239,184.22	64,898.44	174,285.78	372,777.64	13,392.58	359,385.07	4,830.82	59,454.87
November	916,051.18	243,788.50	236,438.74	47,781.81	188,656.93	371,182.82	13,597.26	357,585.56	4,830.82	59,810.31
December	925,420.74	254,152.67	236,960.68	42,609.04	194,351.63	371,129.65	13,712.14	357,417.51	4,830.82	58,346.92
Qtr.III	932,058.77	269,026.5	236,683.48	43,991.2	192,692.30	361,012.7	13,698.07	347,314.6	4,830.82	60,505.3
January	924,643.62	267,007.4	234,236.09	50,315.6	183,920.50	362,947.2	13,648.37	349,298.8	4,830.82	55,622.1
February	920,126.35	268,747.9	228,329.07	46,372.8	181,956.30	361,331.8	13,695.91	347,635.8	4,830.82	56,886.8
March	932,058.77	269,026.5	236,683.48	43,991.2	192,692.30	361,012.7	13,698.07	347,314.6	4,830.82	60,505.3

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

(In Millions of Birr)

End of Period	Total (2+3) 1	Reserves		Foreign Assets 4	Claims On Gov't 5	Total (7+8+9) 6	Claims on Non-Central Gov't			Other Assets 10
		Cash in Hand 2	Deposits with NBE 3				Loans & Adv. 7	Investment 8	Commercial Banks 9	
2022/23 Qtr.I	208,829.96	39,088.31	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	203,201.42	36,173.21	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	210,301.01	34,669.75	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	208,829.96	39,088.31	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	221,911.45	35,883.57	186,027.88	73,187.54	189,712.85	1,677,302.58	1,108,587.30	533,292.56	35,422.72	481,804.36
October	211,300.76	39,544.01	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	229,064.63	38,113.01	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	221,911.45	35,883.57	186,027.88	73,187.54	189,712.85	1,677,302.58	1,108,587.30	533,292.56	35,422.72	481,804.36
Qtr.III	237,841.30	43,042.95	194,798.35	63,462.10	183,196.85	1,748,913.94	1,167,755.70	545,454.29	35,703.95	509,569.64
January	228,297.46	42,098.32	186,199.13	71,608.37	192,953.22	1,685,183.52	1,119,382.03	532,337.20	33,464.28	507,779.32
February	216,253.01	42,855.09	173,397.93	60,412.07	192,573.69	1,717,093.10	1,136,959.50	545,863.19	34,270.41	510,295.74
March	237,841.30	43,042.95	194,798.35	63,462.10	183,196.85	1,748,913.94	1,167,755.70	545,454.29	35,703.95	509,569.64
Qtr.IV	266,011.19	44,173.50	221,837.69	74,213.20	204,362.06	1,827,480.83	1,195,992.24	593,345.62	38,142.97	494,029.53
April	226,142.25	43,996.61	182,145.64	73,563.60	184,917.63	1,749,261.72	1,172,304.33	544,242.54	32,714.85	511,983.72
May	236,964.48	44,361.31	192,603.18	71,212.61	187,729.05	1,750,804.61	1,178,641.31	538,618.59	33,544.71	531,036.89
June	266,011.19	44,173.50	221,837.69	74,213.20	204,362.06	1,827,480.83	1,195,992.24	593,345.62	38,142.97	494,029.53
2023/24 Qtr.I	246,478.67	46,585.62	199,893.04	55,343.21	228,852.68	1,887,071.48	1,268,551.04	574,926.64	43,593.80	560,394.09
July	257,216.04	46,450.68	210,765.36	69,241.44	216,308.44	1,859,345.02	1,236,222.68	578,584.95	44,537.39	518,550.15
August	257,925.93	42,671.17	215,254.76	59,143.14	222,578.10	1,875,537.41	1,253,955.01	578,646.99	42,935.41	557,458.71
September	246,478.67	46,585.62	199,893.04	55,343.21	228,852.68	1,887,071.48	1,268,551.04	574,926.64	43,593.80	560,394.09
Qtr.II	237,396.30	43,414.62	193,981.68	61,645.00	219,930.15	1,973,681.35	1,332,795.54	591,232.17	49,653.65	613,509.21
October	219,565.23	45,358.00	174,207.23	57,977.25	220,328.94	1,901,733.98	1,282,531.64	573,646.81	45,555.54	561,826.85
November	240,515.01	44,920.61	195,594.40	66,307.19	214,625.25	1,915,067.03	1,296,432.47	573,163.55	45,471.01	601,363.37
December	237,396.30	43,414.62	193,981.68	61,645.00	219,930.15	1,973,681.35	1,332,795.54	591,232.17	49,653.65	613,509.21
Qtr.III	243,388.17	51,435.52	191,952.65	70,404.56	235,027.72	2,033,122.95	1,388,345.85	591,320.74	53,456.36	645,839.49
January	235,881.76	48,536.83	187,344.93	57,976.22	225,330.36	1,989,429.44	1,348,135.84	591,605.20	49,688.40	631,286.62
February	235,268.79	49,364.08	185,904.71	57,438.27	228,946.94	2,010,705.45	1,366,904.75	591,558.17	52,242.54	640,226.88
March	243,388.17	51,435.52	191,952.65	70,404.56	235,027.72	2,033,122.95	1,388,345.85	591,320.74	53,456.36	645,839.49

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

End of Period	(In Millions of Birr)												
	Total (Liab.= Assets)	Non-Central Gov't Deposits					Gov't Depos.	Foreign Liab.	Capital Account				Other Liab.
		Total (3+4+5) 2	Demand	Time	Saving	Total			Capital	Legal Reserve	Others		
2022/23 Qtr.I	2509609.6	1629988.4	427123.7	118190.3	1084674.4	110362.7	41086.3	244300.4	132259.8	34557.8	77,482.8	483871.9	
July	2408949.9	1555553.0	413489.9	113173.1	1028889.9	98870.2	39931.9	236042.0	129825.4	34450.7	71,765.9	478552.8	
August	2516843.7	1586649.1	413649.6	116003.3	1056996.3	110024.2	41790.9	240688.4	130564.0	34454.9	75,669.5	537691.1	
September	2509609.6	1629988.4	427123.7	118190.3	1084674.4	110362.7	41086.3	244300.4	132259.8	34557.8	77,482.8	483871.9	
Qtr.II	2644193.3	1745608.0	444210.1	125746.8	1175651.2	148937.7	40862.8	242852.9	139347.5	39262.0	64,243.4	465931.9	
October	2549024.2	1659692.7	434118.5	119822.0	1105752.3	127673.6	40655.1	246159.0	131909.1	35473.3	78,776.6	474843.7	
November	2581703.6	1683543.3	428546.6	120046.9	1134949.8	151582.6	40740.9	241313.6	134393.0	38788.9	68,131.7	464523.3	
December	2644193.3	1745608.0	444210.1	125746.8	1175651.2	148937.7	40862.8	242852.9	139347.5	39262.0	64,243.4	465931.9	
Qtr.III	2742922.1	1839212.3	468943.3	139043.6	1231225.4	138227.6	39043.8	262260.7	148684.9	39262.0	74,313.8	464177.7	
January	2685814.7	1766334.0	443363.0	131695.1	1191275.9	147875.9	41389.3	250792.8	142250.6	39262.0	69,280.3	479422.7	
February	2696811.6	1777099.0	441651.8	135482.9	1199964.4	145460.5	39232.9	256529.8	143870.8	39262.0	73,397.0	478489.4	
March	2742922.1	1839212.3	468943.3	139043.6	1231225.4	138227.6	39043.8	262260.7	148684.9	39262.0	74,313.8	464177.7	
Qtr.IV	2866975.1	1925617.9	494090.5	149218.6	1282308.8	151589.1	42887.7	261497.6	153210.8	43427.3	64,859.6	485382.7	
April	2745368.4	1830998.5	455639.7	140289.2	1235069.7	144920.9	47626.5	267112.0	149466.5	39262.0	78,383.6	454710.4	
May	2777677.2	1861478.2	469962.1	144921.0	1246595.1	134889.0	39717.0	251892.7	151752.1	43427.3	56,713.3	489700.3	
June	2866975.1	1925617.9	494090.5	149218.6	1282308.8	151589.1	42887.7	261497.6	153210.8	43427.3	64,859.6	485382.7	
2023/24 Qtr.I	2973999.9	2008851.5	495622.8	146964.4	1366264.3	141708.9	42343.5	270263.2	166890.7	45439.1	57933.4	510832.8	
July	2917508.8	1958115.3	487447.2	144297.2	1326370.9	147938.6	41996.3	280778.3	164018.9	45905.5	70853.8	488680.3	
August	2969860.6	1983993.2	487276.9	146927.2	1349789.0	151344.2	42083.1	286867.0	166199.6	45931.1	74736.3	505573.0	
September	2973999.9	2008851.5	495622.8	146964.4	1366264.3	141708.9	42343.5	270263.2	166890.7	45439.1	57933.4	510832.8	
Qtr.II	3101064.3	2097966.9	535267.9	165661.7	1397037.3	149431.2	42329.5	271127.7	179242.5	56049.7	35835.5	540208.9	
October	2957145.7	2019447.1	492067.6	149601.9	1377777.6	139003.1	42068.4	268344.6	168117.9	46096.3	54130.4	488282.6	
November	3033222.6	2035534.2	501460.3	155071.2	1379002.7	155695.7	44742.9	267740.0	173336.1	54883.0	39520.8	529509.9	
December	3101064.3	2097966.9	535267.9	165661.7	1397037.3	149431.2	42329.5	271127.7	179242.5	56049.7	35835.5	540208.9	
Qtr.III	3223433.8	2188479.5	571836.1	175345.3	1441298.1	153791.6	40190.7	297908.9	186952.1	56049.7	54907.0	543063.1	
January	3134492.5	2111715.3	534389.2	169101.4	1408224.7	149756.8	41351.7	279810.0	182850.8	56049.7	40909.4	551858.8	
February	3168530.5	2142991.9	551456.0	174561.7	1416974.2	146829.2	41321.6	289834.2	185864.3	56049.7	47920.2	547553.6	
March	3223433.8	2188479.5	571836.1	175345.3	1441298.1	153791.6	40190.7	297908.9	186952.1	56049.7	54907.0	543063.1	

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		
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
2023/24 Qtr.I	32,673.4	2,871.3	53,987.3	62,302.1	0.0	164.2	62,137.9	17,215.9	169,050.0
July	30,717.6	3,149.5	53,589.5	61,930.4	0.0	247.4	61,683.0	18,604.1	167,991.2
August	32,607.8	2,917.8	53,589.5	58,742.2	0.0	163.9	58,578.2	19,542.1	167,399.4
September	32,673.4	2,871.3	53,987.3	62,302.1	0.0	164.2	62,137.9	17,215.9	169,050.0
Qtr.III	33,430.8	3,031.8	53,985.4	82,653.4	0.0	153.9	82,499.4	11,767.5	184,868.8
January	36,347.0	1,977.8	53,634.7	75,197.8	0.0	159.9	75,037.8	11,162.3	178,319.6
February	36,026.1	3,929.7	53,809.1	75,084.0	0.0	159.3	74,924.7	11,342.4	180,191.4
March	33,430.8	3,031.8	53,985.4	82,653.4	0.0	153.9	82,499.4	11,767.5	184,868.8

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			
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
2023/24 Qrt.I	169,050.0	2,011.7	50.3	37,169.1	83,812.0	57,065.6	26,746.4	0.0	26,208.4	19,798.4
July	167,991.2	1,566.0	39.7	36,917.7	81,300.8	56,195.2	25,105.6	0.0	26,295.5	21,871.6
August	167,399.4	1,344.9	56.9	39,608.7	82,939.2	56,393.3	26,545.9	0.0	26,304.0	17,145.6
September	169,050.0	2,011.7	50.3	37,169.1	83,812.0	57,065.6	26,746.4	0.0	26,208.4	19,798.4
Qrt.II	174,042.0	1,718.2	58.1	38,424.5	88,339.6	53,231.4	35,108.2	0.0	27,557.9	17,943.7
October	169,963.1	2,468.3	54.9	37,896.7	83,958.8	56,966.4	26,992.4	0.0	27,914.4	17,670.1
November	166,734.8	1,679.3	52.0	38,105.6	81,149.1	53,965.8	27,183.3	0.0	27,949.2	17,799.7
December	174,042.0	1,718.2	58.1	38,424.5	88,339.6	53,231.4	35,108.2	0.0	27,557.9	17,943.7
Qrt.III	184,868.8	917.0	60.2	39,723.1	94,330.3	53,164.8	41,165.5	0.0	34,008.1	15,830.1
January	178,319.6	1,563.5	53.3	38,913.9	93,209.1	53,526.9	39,682.3	0.0	27,410.6	17,169.2
February	180,191.4	1,014.3	57.4	39,200.7	93,256.1	52,794.5	40,461.6	0.0	29,652.3	17,010.5
March	184,868.8	917.0	60.2	39,723.1	94,330.3	53,164.8	41,165.5	0.0	34,008.1	15,830.1

Table 4: Money Supply and its Determinants

End of Period	Money and Quasi-Money						Domestic Credit				Net Foreign Assets			Other Items Net
	Currency Outside Banks	Net Demand Deposit	Money Supply	Quasi-Money	Total Volume	Total Credit	Net Claims on Gov't		Claims on Non-Cen Gov't	Nat. Bank	Comm. Banks	Other		
							(1+2)	(3+4)					(5)	
2022/23 Qtr.I	1.0	2.0	3	4.0	5	6	7	8.0	9.0	10.0	11	12.0	13.0	14.0
July	168526.5	427123.7	595650.2	1202864.7	1798514.9	2014526.3	451249.1	368420.3	82828.8	1,563,277.3	2,099.4	-32638.2	34737.7	218110.9
August	170253.7	413489.9	583743.5	1142063.1	1725806.6	1965210.3	448401.8	357675.2	90726.7	1,516,808.5	-16,391.0	-38660.1	22269.1	223012.7
September	166015.8	413649.5	579665.4	1172999.6	1752665.0	1982558.8	449426.8	367069.0	82357.8	1,533,132.0	-12,080.3	-35505.6	23425.3	217813.6
Qtr.II	168526.5	427123.7	595650.2	1202864.7	1798514.9	2014526.3	451249.1	368420.3	82828.8	1,563,277.3	2,099.4	-32638.2	34737.7	218110.9
October	19950.1	44210.1	644160.1	1301398.0	1945558.1	2160670.5	473967.9	433192.7	40775.2	1,686,702.6	-313.5	-32638.2	32324.7	214798.9
November	170414.6	434118.5	604533.1	1225574.2	1830107.4	2049985.3	441379.0	384834.7	56544.3	1,608,606.2	-8,222.0	-38660.1	30438.1	211656.0
December	183794.1	428546.6	612340.7	1254996.7	1867337.4	2085302.8	444051.9	420408.1	23643.8	1,641,250.8	-5,829.5	-35505.6	29676.1	212135.9
Qtr.III	19950.1	44210.1	644160.1	1301398.0	1945558.1	2160670.5	473967.9	433192.7	40775.2	1,686,702.6	-313.5	-32638.2	32324.7	214798.9
January	215288.6	468943.3	684231.9	1370269.0	2054500.9	227872.0	514839.3	469870.1	44969.3	1,758,032.7	-8,219.9	-32638.2	24418.3	210151.2
February	205830.9	443363.0	649193.9	1322971.0	1972164.9	2189741.5	493199.5	448122.2	45077.4	1,696,541.9	-8,441.1	-38660.1	30219.0	209135.5
March	210919.3	441651.8	652571.0	1335447.3	1988018.3	2216743.3	489097.9	441984.7	47113.2	1,727,645.4	-14,326.4	-35505.6	21179.2	214398.6
Qtr.IV	215288.6	468943.3	684231.9	1370269.0	2054500.9	227872.0	514839.3	469870.1	44969.3	1,758,032.7	-8,219.9	-32638.2	24418.3	210151.2
April	210142.6	494090.5	704233.0	1431527.4	2135760.5	2408233.5	574072.9	521300.0	52772.9	1,834,160.6	-1,312.8	-32638.2	31325.5	271160.3
May	225454.4	455639.6	681094.1	1375358.8	2056452.9	2284646.0	523276.4	483279.7	39996.7	1,761,369.6	-12,723.0	-38660.1	25937.1	215470.1
June	215350.2	469962.0	685312.2	1391516.1	2076828.3	2306107.9	544025.3	491185.3	52840.1	1,762,082.6	-4,010.0	-35505.6	31495.6	225269.6
2023/24 Qtr.I	210142.6	494090.5	704233.0	1431527.4	2135760.5	2408233.5	574072.9	521300.0	52772.9	1,834,160.6	-1,312.8	-32638.2	31325.5	271160.3
July	198729.5	495622.8	694352.3	1513228.7	2207581.0	2496465.5	608165.1	521021.4	87143.8	1888300.4	-213430.1	-226429.8	12999.7	75454.5
August	203991.4	487447.2	691438.6	1470668.1	2162106.7	2447996.6	588366.2	519996.4	68369.9	1859630.3	-177231.2	-204476.3	27245.1	108658.7
September	198386.9	487276.9	685663.8	1496716.3	2182380.1	2477744.2	600319.5	529085.6	71233.9	1877424.7	-201194.6	-218254.7	17060.1	94169.5
Qtr.II	198729.5	495622.8	694352.3	1513228.7	2207581.0	2496465.5	608165.1	521021.4	87143.8	1888300.4	-213430.1	-226429.8	12999.7	75454.5
October	210738.0	535267.9	746005.9	1562699.1	2308705.0	2594360.8	628010.4	557511.4	70499.0	1966350.4	-238309.7	-257625.2	19315.5	47346.1
November	193875.4	492067.6	685943.0	1527379.5	2213322.5	2497549.0	596547.9	515222.0	81325.9	1901001.2	-228412.6	-244321.4	15908.9	55814.0
December	198867.9	501460.3	700328.2	1534073.8	2234402.0	2513186.9	601268.2	542338.6	58929.6	1911918.7	-238402.4	-259966.7	21564.3	40382.5
Qtr.III	210738.0	535267.9	746005.9	1562699.1	2308705.0	2594360.8	628010.4	557511.4	70499.0	1966350.4	-238309.7	-257625.2	19315.5	47346.1
January	217590.9	571836.1	789427.0	1616643.4	2406070.4	2688354.7	667365.4	586129.3	81236.1	2020989.3	-245174.7	-275388.5	30213.8	37109.6
February	218470.5	534389.2	752859.7	1577326.1	2330185.8	2617442.2	635378.5	559804.9	75573.6	1982063.8	-243749.4	-260373.9	16624.5	43507.0
March	219383.9	551456.0	770839.9	1591535.9	2362375.8	2655651.1	655865.5	573747.7	82117.8	1999785.6	-254785.0	-270901.7	16116.7	38490.3
Qtr.IV	217590.9	571836.1	789427.0	1616643.4	2406070.4	2688354.7	667365.4	586129.3	81236.1	2020989.3	-245174.7	-275388.5	30213.8	37109.6

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

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)			
2022/23 Qtr.I	177795.4	415591.3	593386.8	1241356.4	1834743.2	1939988.9	1682086.3	2021.7			
July	180128.4	412249.4	592377.8	1166046.4	1758424.2	1912149.6	1939998.1	-15948.4			
August	175478.7	406203.9	581682.6	1204670.6	1786353.2	1913169.3	1778433.2	-11657.5			
September	177795.4	415591.3	593386.8	1241356.4	1834743.2	1939988.9	1682086.3	2021.7			
Qtr.II	158900.3	437991.1	596891.4	1275370.0	1872261.5	2162831.2	1180691.8	-313.8			
October	174334.2	415017.3	589351.4	1209641.8	1798993.2	1972085.8	1824159.5	-7909.5			
November	179015.4	412690.4	591705.9	1229896.7	1821602.6	2060279.1	1396704.5	-5759.5			
December	158900.3	437991.1	596891.4	1275370.0	1872261.5	2162831.2	1180691.8	-313.8			
Qtr.III	171089.9	462378.1	633468.0	1342863.6	1976331.6	2275144.9	1230622.9	-8228.1			
January	210565.0	423855.0	634420.0	1305772.4	1940192.4	2106531.3	1923878.6	-8120.3			
February	205435.4	425310.7	630746.0	1308738.3	1939484.3	2190142.4	1470226.2	-14154.5			
March	171089.9	462378.1	633468.0	1342863.6	1976331.6	2275144.9	1230622.9	-8228.1			
QIV	244458.8	506017.8	750476.7	1431527.4	2182004.1	2442045.1	2545814.9	-162345.5			
April	215534.4	472042.7	687577.1	1373983.5	2061560.6	2392024.4	1717335.3	-172037.0			
May	222241.4	476541.5	698782.9	1391516.1	2090299.0	2315332.4	2206127.4	-157698.2			
June	244458.8	506017.8	750476.7	1431527.4	2182004.1	2442045.1	2545814.9	-162345.5			
2023/24 QI	209659.6	482241.0	691900.6	1561652.0	2253552.6	2404096.3	2031811.2	-205533.2			
July	215822.9	485984.9	701807.7	1501552.1	2203359.8	2381900.7	2378467.2	-172446.0			
August	209694.9	478505.9	688200.9	1537127.6	2225328.5	2391023.2	2177812.7	-194152.8			
September	209659.6	482241.0	691900.6	1561652.0	2253552.6	2404096.3	2031811.2	-205533.2			
QII	167473.5	527774.1	695247.6	1531445.1	2226692.7	2596955.1	1376445.3	-238548.0			
October	198334.5	470416.6	668751.1	1507523.6	2176274.7	2402642.2	2155735.3	-219732.9			
November	193697.3	482906.3	676603.6	1503392.4	2179996.0	2483028.7	1627042.8	-235541.6			
December	167473.5	527774.1	695247.6	1531445.1	2226692.7	2596955.1	1376445.3	-238548.0			
QIII	172919.5	563830.4	736749.9	1584310.5	2321060.4	2691043.0	1414692.5	-245419.9			
January	223495.3	510876.1	734371.4	1556820.8	2291192.3	2517979.4	2247660.3	-234486.9			
February	213679.9	531052.2	744732.0	1559705.2	2304437.2	2623783.3	1701817.6	-251727.5			
March	172919.5	563830.4	736749.9	1584310.5	2321060.4	2691043.0	1414692.5	-245419.9			

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

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

(In Millions of Birr)

End of Period	Gross Reserve										Foreign Liabilities			Net Foreign Assets		
	National Bank of Ethiopia International Reserves						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	6.00	7=8+9	8	9	10=11+12	11=2+9	12=6+8				
2022/23 Qtr.I	140232.5	64408.6	32.7	55744.7	7905.1	726.0	75823.9	261004.3	41,086.3	219918.1	-120771.8	-155509.5	34737.7			
July	127353.1	65152.1	1039.7	55325.5	8038.7	748.2	62201.0	256281.0	39,931.9	216349.0	-128927.8	-151196.9	22269.1			
August	130892.4	65676.2	32.7	57046.3	7852.9	744.3	65216.2	260967.7	41,790.9	219176.8	-130075.3	-153500.7	23425.3			
September	140232.5	64408.6	32.7	55744.7	7905.1	726.0	75823.9	261004.3	41,086.3	219918.1	-120771.8	-155509.5	34737.7			
Qtr.II	136135.6	62948.1	2.2	56164.2	6000.8	780.9	73187.5	276159.0	40,862.8	235296.2	-140023.4	-172348.2	32324.7			
October	134004.1	62910.8	777.2	53077.9	8312.2	743.6	71093.3	260433.1	40,655.1	219777.9	-126429.0	-156867.2	30438.1			
November	133873.4	63456.5	8.1	57170.3	5516.9	761.2	70417.0	264199.1	40,740.9	223458.2	-130325.6	-160001.8	29676.1			
December	136135.6	62948.1	2.2	56164.2	6000.8	780.9	73187.5	276159.0	40,862.8	235296.2	-140023.4	-172348.2	32324.7			
Qtr.III	112446.9	48984.7	43.7	44826.2	3325.0	789.9	63462.1	274028.4	39,043.8	234984.6	-161581.5	-185999.8	24418.3			
January	137249.9	65641.5	25.3	58213.2	6615.8	787.3	71608.4	280419.3	41,389.3	239030.0	-143169.4	-173388.5	30219.0			
February	123567.8	63155.7	38.8	56328.4	6010.8	777.6	60412.1	283514.8	39,232.9	244281.9	-159947.0	-181126.2	21179.2			
March	112446.9	48984.7	43.7	44826.2	3325.0	789.9	63462.1	274028.4	39,043.8	234984.6	-161581.5	-185999.8	24418.3			
Qtr.IV	130367.5	56154.3	129.2	51803.0	3427.2	795.0	74213.2	290465.2	42,887.7	247577.5	-160097.7	-191423.1	31325.5			
April	122784.8	49221.1	572.9	43841.0	4009.6	797.7	73563.6	287099.0	47,626.5	239472.4	-164314.2	-190251.3	25937.1			
May	128591.9	57379.3	166.5	53130.9	3296.4	785.6	71212.6	285661.9	39,717.0	245944.9	-157070.0	-188565.5	31495.6			
June	130367.5	56154.3	129.2	51803.0	3427.2	795.0	74213.2	290465.2	42,887.7	247577.5	-160097.7	-191423.1	31325.5			
2023/24 Qtr.I	82443.8	27100.6	730.6	22146.4	3431.9	791.7	55343.2	295873.8	42343.5	253530.3	-213430.1	-226429.8	12999.7			
July	107163.3	37921.9	143.6	32776.2	4197.1	804.9	69241.4	284394.5	41,996.3	242398.2	-177231.2	-204476.3	27245.1			
August	89982.1	30839.0	144.1	26499.1	3399.7	796.1	59143.1	291176.7	42,083.1	249093.7	-201194.6	-218254.7	17060.1			
September	82443.8	27100.6	730.6	22146.4	3431.9	791.7	55343.2	295873.8	42,343.5	253530.3	-213430.1	-226429.8	12999.7			
Qtr.II	175149.5	113504.5	627.2	108516.7	3541.8	818.7	61645.0	413459.1	42329.5	371129.6	-238309.7	-257625.2	19315.5			
October	186433.5	128456.2	28.8	123400.5	4234.1	792.8	57977.2	414846.0	42,068.4	372777.6	-228412.6	-244321.4	15908.9			
November	177523.3	111216.2	188.5	106775.6	3442.7	809.4	66307.2	415925.7	44,742.9	371182.8	-238402.4	-259966.7	21564.3			
December	175149.5	113504.5	627.2	108516.7	3541.8	818.7	61645.0	413459.1	42,329.5	371129.6	-238309.7	-257625.2	19315.5			
Qtr.III	156028.7	85624.2	696.9	80548.8	3560.9	817.6	70404.6	401203.4	40190.7	361012.7	-245174.7	-275388.5	30213.8			
January	160549.5	102573.3	272.0	97192.0	4295.8	813.5	57976.2	404298.9	41,351.7	362947.2	-243749.4	-260373.9	16624.5			
February	147868.3	90430.1	694.6	85381.8	3536.3	817.4	57438.3	402653.3	41,321.6	361331.7	-254785.0	-270901.7	16116.7			
March	156028.7	85624.2	696.9	80548.8	3560.9	817.6	70404.6	401203.4	40,190.7	361012.7	-245174.7	-275388.5	30213.8			

Table 7: Domestic Credit by Sector

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
2022/23 Qtr.I	2,173,460.3	610,183.1	416,991.5	193,191.5	1,563,277.3	1,043,794.1	519,483.2
July	2,103,832.4	587,023.9	397,427.1	189,596.8	1,516,808.5	1,003,266.0	513,542.5
August	2,122,505.6	589,373.6	396,991.5	192,382.0	1,533,132.0	1,019,729.3	513,402.7
September	2,173,460.3	610,183.1	416,991.5	193,191.5	1,563,277.3	1,043,794.1	519,483.2
Qtr.II	2,350,407.0	663,704.4	473,991.5	189,712.8	1,686,702.6	1,153,410.0	533,292.6
October	2,236,815.7	628,209.5	443,991.5	184,217.9	1,608,606.2	1,083,660.0	524,946.2
November	2,280,468.8	639,218.0	463,991.5	175,226.4	1,641,250.8	1,115,251.5	525,999.3
December	2,350,407.0	663,704.4	473,991.5	189,712.8	1,686,702.6	1,153,410.0	533,292.6
Qtr.III	2,455,221.1	697,188.4	513,991.5	183,196.8	1,758,032.7	1,212,578.4	545,454.3
January	2,383,486.7	686,944.8	493,991.5	192,953.2	1,696,541.9	1,164,204.7	532,337.2
Febraury	2,424,210.6	696,565.2	503,991.5	192,573.7	1,727,645.4	1,181,782.2	545,863.2
March	2,455,221.1	697,188.4	513,991.5	183,196.8	1,758,032.7	1,212,578.4	545,454.3
Qtr.IV	2,602,514.2	768,353.6	563,991.5	204,362.1	1,834,160.6	1,240,814.9	593,345.6
April	2,480,278.8	718,909.2	533,991.5	184,917.6	1,761,369.6	1,217,127.0	544,242.5
May	2,493,803.2	731,720.6	543,991.5	187,729.0	1,762,082.6	1,223,464.0	538,618.6
June	2,602,514.2	768,353.6	563,991.5	204,362.1	1,834,160.6	1,240,814.9	593,345.6
2023/24 QI	2,697,273.5	808,973.1	580,120.4	228,852.7	1,888,300.4	1,313,373.8	574,926.6
July	2,649,059.2	789,428.9	573,120.4	216,308.4	1,859,630.3	1,281,045.4	578,584.9
August	2,680,123.3	802,698.5	580,120.4	222,578.1	1,877,424.7	1,298,777.7	578,647.0
September	2,697,273.5	808,973.1	580,120.4	228,852.7	1,888,300.4	1,313,373.8	574,926.6
QII	2,786,401.0	820,050.6	600,120.4	219,930.2	1,966,350.4	1,375,118.3	591,232.2
October	2,701,450.5	800,449.4	580,120.4	220,328.9	1,901,001.2	1,327,354.3	573,646.8
November	2,716,664.4	804,745.7	590,120.4	214,625.3	1,911,918.7	1,338,755.2	573,163.6
December	2,786,401.0	820,050.6	600,120.4	219,930.2	1,966,350.4	1,375,118.3	591,232.2
QIII	2,886,137.5	865,148.2	630,120.4	235,027.7	2,020,989.3	1,429,668.6	591,320.7
January	2,817,514.6	835,450.8	610,120.4	225,330.4	1,982,063.8	1,390,458.6	591,605.2
February	2,848,853.0	849,067.4	620,120.4	228,946.9	1,999,785.6	1,408,227.5	591,558.2
March	2,886,137.5	865,148.2	630,120.4	235,027.7	2,020,989.3	1,429,668.6	591,320.7

Table 8: Deposits by Type and Sector

(In Millions of Birr)

End of Period	Total Deposits		Non-Central Gov't Deposits with CBs				Central Gov't Dep. with			
	1=2+6	2=3 to 5	Total	Net Demand Deposit	Savings Deposit	Time Dep. (30 days & over)	Total	National Bank	Comm. Banks	
2022/23 Qtr.I										
July	1789469.7	1630535.7	427123.7	1085221.7	118190.3	113173.1	138622.1	39751.9	98870.2	
August	1722178.4	1587231.6	413649.5	1057578.8	116003.3	118190.3	139946.8	29922.6	110024.2	
September	1789469.7	1630535.7	427123.7	1085221.7	118190.3	118190.3	139946.8	48571.3	110362.7	
Qtr.II										
October	1935969.4	1746232.9	444210.1	1176276.0	125746.8	119822.0	186830.4	40798.8	148937.7	
November	1847045.7	1660215.3	434118.5	1106274.8	119822.0	120046.9	195166.1	59156.8	127673.6	
December	1880660.4	1685494.3	428546.6	1136900.8	120046.9	125746.8	189736.5	43583.4	151582.6	
Qtr.III										
January	1935969.4	1746232.9	444210.1	1176276.0	125746.8	139043.6	182349.0	40798.8	148937.7	
February	2022319.0	1839969.9	468943.3	1231983.0	139043.6	131695.1	193745.2	44121.5	138227.6	
March	1962387.6	1768642.3	443363.0	1193584.3	131695.1	135482.9	207467.3	62006.8	145460.5	
Qtr.IV										
April	1985364.0	1777896.7	441651.8	1200762.0	144921.0	149218.6	194280.7	42691.6	151589.1	
May	2022319.0	1839969.9	468943.3	1231983.0	139043.6	140289.2	195632.8	50711.8	144920.9	
June	2122285.8	1928005.2	494090.5	1284696.1	149218.6	144921.0	187695.3	52806.3	134889.0	
2023/24 QI										
July	2029667.2	1834034.5	455639.6	1238105.7	144297.2	146964.4	200808.0	59099.1	141708.9	
August	2050611.6	1862916.3	469962.0	1248033.3	146927.2	146927.2	202379.1	53124.1	147938.6	
September	2122285.8	1928005.2	494090.5	1284696.1	149218.6	146964.4	200808.0	59099.1	141708.9	
QII										
October	2212339.8	2011531.8	495622.8	1368944.7	165661.7	149601.9	203901.5	64898.4	139003.1	
November	2292822.5	2100782.2	535267.8	1399852.6	155071.2	155071.2	203477.5	47781.8	155695.7	
December	2226059.3	2022157.8	492067.6	1380488.3	165661.7	165661.7	192040.2	42609.0	149431.2	
QIII										
January	2241373.8	2037896.3	501460.3	1381364.8	175345.3	175345.3	197782.8	43991.2	153791.6	
February	2292822.5	2100782.2	535267.8	1399852.6	169101.4	169101.4	200072.3	50315.6	149756.8	
March	2389168.5	2191385.7	571836.1	1444204.4	174561.7	174561.7	193201.9	46372.8	146829.2	
	2314783.8	2114711.4	534389.2	1411220.9	175345.3	175345.3	197782.8	43991.2	153791.6	
	2338922.8	2145720.9	551456.0	1419703.2	174561.7	174561.7	193201.9	46372.8	146829.2	
	2389168.5	2191385.7	571836.1	1444204.4	175345.3	175345.3	197782.8	43991.2	153791.6	

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

End of Period	Reserve Requirements	Actual Rese.	Excess Rese.	Foreign Assets	Foreign Liabilities			Actual 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	8	9	10	11	
2022/23 Qtr.I	84862.8	207769.1	122906.3	75823.9	41086.3	41086.3	0.0	242,506.7	60.1	-33346.6	-0.1	
July	87044.9	201755.8	114710.8	62201.0	39931.9	39931.9	0.0	224,024.9	60.0	2211693.1	3.8	
August	82750.5	209231.7	126481.2	65216.2	41790.9	41790.9	0.0	232,657.0	60.6	2309939.7	4.2	
September	84862.8	207769.1	122906.3	75823.9	41086.3	41086.3	0.0	242,506.7	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	60.7	-70872.4	-0.1	
October	94758.5	210168.0	115409.5	71093.3	40655.1	40655.1	0.0	240,606.1	60.9	2342477.7	3.7	
November	89394.4	227924.7	138530.3	70417.0	40740.9	40740.9	0.0	257,600.9	60.6	2360083.7	3.8	
December	91853.8	220718.6	128864.7	73187.5	40862.8	40862.8	0.0	253,043.3	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	61.4	-81400.4	-0.1	
January	98909.9	226696.1	127786.2	71608.4	41389.3	41389.3	0.0	256,915.1	61.3	2466151.3	3.8	
February	95825.9	214744.4	118918.5	60412.1	39232.9	39232.9	0.0	235,923.6	60.7	2489143.3	3.9	
March	96167.9	235879.5	139711.7	63462.1	39043.8	39043.8	0.0	260,297.8	61.4	-81400.4	-0.1	
Qtr.IV	99890.3	263875.8	163985.5	74213.2	42887.7	42887.7	0.0	295,201.2	61.2	-90194.4	-0.1	
April	103979.7	223806.8	119827.1	73563.6	47626.5	47626.5	0.0	249,743.9	13.0	2530508.0	3.7	
May	98947.8	234711.1	135763.3	71212.6	39717.0	39717.0	0.0	266,206.6	61.5	2551529.3	3.9	
June	99890.3	263875.8	163985.5	74213.2	42887.7	42887.7	0.0	295,201.2	61.2	-90194.4	-0.1	
2023/24 Qtr.I	107067.0	243639.3	136572.3	55343.2	42343.5	42343.5	0.0	256639.0	60.7	-73695.8	-0.1	
July	107662.0	254829.4	147167.4	69241.4	41996.3	41996.3	0.0	282074.6	14.0	2662206.0	3.8	
August	105437.0	255326.8	149889.8	59143.1	42083.1	42083.1	0.0	272386.9	13.9	2711670.4	3.9	
September	107067.0	243639.3	136572.3	55343.2	42343.5	42343.5	0.0	256639.0	12.9	-73695.8	-0.1	
Qtr.II	109679.6	235430.2	125750.6	61645.0	42329.5	42329.5	0.0	254745.7	12.5	-56489.3	-0.1	
October	112510.7	218034.3	105523.6	57977.2	42068.4	42068.4	0.0	233943.2	11.1	2737383.0	3.8	
November	108058.0	238924.6	130866.6	66307.2	44742.9	44742.9	0.0	260488.9	12.9	2792157.2	4.0	
December	109679.6	235430.2	125750.6	61645.0	42329.5	42329.5	0.0	254745.7	12.5	-56489.3	-0.1	
Qtr.III	114627.5	240196.5	125569.0	70404.6	40190.7	40190.7	0.0	270410.4	12.6	-56277.9	-0.1	
January	117258.9	233259.4	116000.6	57976.2	41351.7	41351.7	0.0	249884.0	11.4	2897459.2	3.8	
February	113223.4	232453.5	119230.1	57438.3	41321.6	41321.6	0.0	248570.2	11.8	2930383.2	4.0	
March	114627.5	240196.5	125569.0	70404.6	40190.7	40190.7	0.0	270410.4	12.6	-56277.9	-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)
		2022/23 Qtr.I	207,706.7	372.4	1,637.8	6,075.6	15,406.7	64,926.0	117,983.8	1,304.5	0.8	41.4	99.4	73.3	126.3
July	206,519.1	372.5	1,654.0	6,128.0	15,490.1	65,783.2	115,795.9	1,295.4	0.8	41.4	99.4	73.3	126.2	954.3	
August	200,777.8	372.4	1,637.4	6,041.4	14,687.1	63,681.5	113,057.7	1,300.3	0.8	41.4	99.4	73.3	126.3	959.1	
September	207,706.7	372.4	1,637.8	6,075.6	15,406.7	64,926.0	117,983.8	1,304.5	0.8	41.4	99.4	73.3	126.3	963.2	
Qtr.II	235,831.2	369.3	1,669.4	6,356.9	17,775.5	70,868.3	137,472.6	1,319.2	0.8	41.5	99.5	73.3	126.5	977.7	
October	209,959.3	369.3	1,636.9	6,036.8	15,370.2	65,279.2	119,956.8	1,310.0	0.8	41.5	99.5	73.3	126.4	968.5	
November	221,904.6	369.3	1,649.6	6,188.2	16,413.8	68,188.1	127,782.7	1,313.0	0.8	41.5	99.5	73.3	126.4	971.6	
December	235,831.2	369.3	1,669.4	6,356.9	17,775.5	70,868.3	137,472.6	1,319.2	0.8	41.5	99.5	73.3	126.5	977.7	
Qtr.III	258,421.6	372.1	1,729.6	6,376.1	19,216.4	68,774.5	160,616.6	1,336.3	0.8	41.4	99.4	73.2	126.5	994.9	
January	247,929.9	369.3	1,693.9	6,311.9	18,755.9	69,672.4	149,803.6	1,323.0	0.8	41.5	99.5	73.3	126.5	981.5	
February	253,771.1	368.5	1,702.0	6,362.1	19,087.9	69,223.5	155,696.5	1,330.6	0.8	41.5	99.5	73.3	126.5	989.1	
March	258,421.6	372.1	1,729.6	6,376.1	19,216.4	68,774.5	160,616.6	1,336.3	0.8	41.4	99.4	73.2	126.5	994.9	
Qtr.IV	254,405.6	371.9	1,716.0	6,020.3	17,686.4	67,838.2	159,428.7	1,344.2	0.8	41.5	99.5	73.2	126.5	1,002.7	
April	269,541.1	371.9	1,730.2	6,387.2	19,762.0	71,086.3	168,863.8	1,339.6	0.8	41.5	99.5	73.2	126.5	998.1	
May	259,801.5	371.9	1,703.6	6,124.1	18,340.0	68,595.3	163,323.5	1,343.0	0.8	41.5	99.5	73.2	126.5	1,001.5	
June	254,405.6	371.9	1,716.0	6,020.3	17,686.4	67,838.2	159,428.7	1,344.2	0.8	41.5	99.5	73.2	126.5	1,002.7	
2023/24 Qtr.I	245,397.8	371.6	1,706.3	5,796.9	16,462.3	65,554.3	154,162.2	1,344.3	0.8	41.5	99.6	73.3	126.5	1,002.7	
July	250,531.6	371.8	1,718.0	5,947.8	17,347.9	67,093.6	156,706.1	1,346.5	0.8	41.5	99.5	73.3	126.5	1,004.9	
August	241,147.5	371.8	1,714.7	5,808.6	16,385.3	64,479.5	151,038.8	1,348.8	0.8	41.5	99.6	73.3	126.5	1,007.1	
September	245,397.8	371.6	1,706.3	5,796.9	16,462.3	65,554.3	154,162.2	1,344.3	0.8	41.5	99.6	73.3	126.5	1,002.7	
Qtr.II	254,241.5	372.1	1,709.7	5,805.4	16,547.4	69,629.8	158,820.0	1,357.0	0.8	41.5	99.5	73.2	126.4	1,015.6	
October	239,233.4	368.7	1,701.9	5,732.4	15,276.5	63,438.8	151,363.8	1,351.4	0.8	41.5	99.6	73.2	126.5	1,009.7	
November	243,788.5	368.6	1,702.4	5,780.6	15,796.1	65,665.8	153,120.6	1,354.4	0.8	41.5	99.5	73.2	126.5	1,012.8	
December	254,241.5	372.1	1,709.7	5,805.4	16,547.4	69,629.8	158,820.0	1,357.0	0.8	41.5	99.5	73.2	126.4	1,015.6	
Qtr.III	269,026.4	368.7	1,751.6	5,822.3	16,491.0	74,401.9	168,827.0	1,363.8	0.8	41.5	99.6	73.2	126.4	1,022.2	
January	267,007.3	368.9	1,714.6	5,834.9	17,237.4	74,213.4	166,279.5	1,358.7	0.8	41.5	99.5	73.2	126.4	1,017.3	
February	268,747.9	368.8	1,731.5	5,827.4	16,988.7	74,124.5	168,344.4	1,362.6	0.8	41.5	99.6	73.2	126.4	1,021.1	
March	269,026.4	368.7	1,751.6	5,822.3	16,491.0	74,401.9	168,827.0	1,363.8	0.8	41.5	99.6	73.2	126.4	1,022.2	

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	11/10/2017 to today
	Cooperatives	Private			
Agriculture	5	6	11.0-12	14-15	
Industry, mining, power, and water resources	6	8	13.0-14	12-13	
Domestic trade	6	8	14.0-15		
Transport and communications	6	8	13.0-14		
Export trade	6	6	13.0-14	10.5	
Import trade (agricultural inputs)	5	6	14.0-15		
Import trade (other)	6	8	14.0-15		
Hotels and tourism	6	8	14.0-15	10.5	
Construction	6	8	11.0-12		
Housing	6	6	11.0-12	10	
(1) purchase	4.5	4.5			
(2) construction	--	3.0-5.0			
Central Government	--	2.5-4.5			
Banks and financial institutions	--	--			
Personal loans	--	--	14.0-15		

Sector	Through September 30, 1992	Oct. 1, 1992- Aug 31, 1994	Sept.1,1994- Jan. 1, 1995	11/10/2017 to today
Lending to the Central Gov't				
NBE Lending to: CBEs/ Discount Rate/ Other Financial Inst.				
Interbank Rate				

B. Deposit rates

Deposit rates	Through September 30, 1992	Oct. 1, 1992- Aug 31, 1994	Sept.1,1994- Jan. 1, 1995	11/10/2017 to today
10.5	10.5	10.5	10.5	
11	11	11	11	
11.5	11.5	11.5	11.5	
12	12	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

Through September 30, 1992	Oct. 1, 1992- Aug 31, 1994	Sept.1,1994- Jan. 1, 1995
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	11/10/2017 to today
Minimum interest rates on Time and Savings Deposits	10	11	10	5
Maximum lending rate by commercial banks & other financial institutions, except for central government loan	15	16	15	3
Central Government loan	12	12	12	3

Table 12: Government Internal Debt by Holder

(In Millions of Birr)

End of Period	National Bank of Ethiopia			Commercial Banks				Others			
	Total Gov't Indebtedness	NBE Total	Gov't Bonds		Comm. Banks Total	Gov't Bonds	Treasury Bills	Others Total	Gov't Bonds	Treasury Bills	
			Direct Advance	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
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	135,290.9	174,720.2	18.1	174702.1
January	834923.0	493991.5	60000.0	5226.6	428764.9	177440.5	34142.3	143,298.2	163,491.0	18.1	163472.9
February	849089.7	503991.5	70000.0	5226.6	428764.9	172547.5	24470.1	148,077.4	172,550.7	18.1	172532.6
March	848646.7	513991.5	80000.0	5226.6	428764.9	159934.9	24644.0	135,290.9	174,720.2	18.1	174702.1
Qtr.IV	923913.3	563991.5	130000.0	5226.6	428764.9	165652.2	24989.9	140,662.3	194,269.6	18.1	194251.5
April	870422.3	533991.5	100000.0	5226.6	428764.9	154903.2	24674.2	130,229.0	181,527.6	18.1	181509.5
May	886361.1	543991.5	110000.0	5226.6	428764.9	153130.0	24345.6	128,784.4	189,239.6	18.1	189221.5
June	923913.3	563991.5	130000.0	5226.6	428764.9	165652.2	24989.9	140,662.3	194,269.6	18.1	194251.5
2023/24 Qtr.I	975835.0	580120.4	147000.0	4355.5	428764.9	176238.8	22304.1	153934.7	219475.8	18.1	219457.7
July	947938.0	573120.4	140000.0	4355.5	428764.9	172068.8	22298.3	149770.5	202748.8	18.1	202730.7
August	969878.6	580120.4	147000.0	4355.5	428764.9	174717.4	22301.3	152416.1	215040.8	18.1	215022.7
September	975835.0	580120.4	147000.0	4355.5	428764.9	176238.8	22304.1	153934.7	219475.8	18.1	219457.7
Qtr.II	990553.2	600120.4	167000.0	4355.5	428764.9	153459.6	23623.2	129836.4	236973.2	18.1	236955.1
October	967153.3	580120.4	147000.0	4355.5	428764.9	163673.7	22307.1	141366.6	223359.2	18.1	223341.1
November	972068.4	590120.4	157000.0	4355.5	428764.9	153262.8	22309.9	130952.8	228685.2	18.1	228667.1
December	990553.2	600120.4	167000.0	4355.5	428764.9	153459.6	23623.2	129836.4	236973.2	18.1	236955.1
Qtr.III	1,041,337.0	630,120.4	197,000.0	4,355.5	428,764.9	154,090.8	24,305.3	129,785.5	257,125.8	18.1	257,107.7
January	1,014,670.6	610,120.4	177,000.0	4,355.5	428,764.9	153,795.8	23,939.1	129,856.7	250,754.3	18.1	250,736.2
February	1,028,984.7	620,120.4	187,000.0	4,355.5	428,764.9	152,239.9	23,944.1	128,295.8	256,624.3	18.1	256,606.2
March	1,041,337.0	630,120.4	197,000.0	4,355.5	428,764.9	154,090.8	24,305.3	129,785.5	257,125.8	18.1	257,107.7

* 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	2023/24															
	20216															
	Pre actual															
	Fiscal year ending July 7	2022/23								20216						
Budget		Budget	3Mon(QI)	Month	(QII)	9Month	(QIII)	12Month	(QIV)	Budget	3mon(QI)	6months	(QII)	9Months	(QIII)	
Tax revenue	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	774,416.4	147,537.4	366,512.3	218,974.9	532,987.3	166,475.0	
Direct taxes	257,572.6	267,470.3	57,170.1	144,020.0	86,849.9	189,851.1	45,815.1	263,958.6	74,123.5	353,003.3	59,366.8	180,833.8	121,467.0	250,301.5	69,467.7	
Income and profits tax	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	337,874.4	57,544.0	176,634.8	119,090.8	244,688.8	68,085.1	
Personal income	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	130,979.5	27,295.2	61,527.6	34,232.4	101,172.9	39,645.3	
Rental income tax	5,862.2	7,522.6	2,015.3	4,983.8	2,968.5	7,546.5	762.7	6,502.2	755.9	10,002.8	2,394.9	5,927.4	3,532.9	7,605.3	1,677.9	
Business profits	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	157,691.6	24,458.0	99,083.6	74,625.6	120,912.0	21,828.4	
Withholding income tax on imports	8,482.5	8,517.5	423.4	1,126.1	702.7	2,028.9	902.8	1,517.0	(511.9)	10,527.6	1,992.2	1,785.5	1,586.3	2,105.4	319.9	
Agriculture income	562.7	867.9	34.0	187.3	153.4	441.5	254.2	563.1	121.5	1,283.4	29.1	418.3	389.1	786.8	368.6	
Other income	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	21,363.2	2,814.2	4,927.1	2,112.9	7,951.5	3,024.4	
Interest income tax	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	4,887.2	1,114.4	2,610.5	2,499.1	3,614.0	1,003.5	
Capital gains tax	428.9	642.6	95.3	232.8	137.5	384.4	151.6	587.4	203.0	1,141.3	242.4	354.7	112.4	540.9	186.1	
Rural land use fee	385.1	921.4	48.3	208.9	160.6	398.5	189.6	511.6	113.1	516.5	12.0	443.0	431.1	697.5	254.4	
Urban land lease fee	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	14,610.3	1,810.8	3,756.0	1,945.2	4,915.2	1,159.2	
Domestic indirect taxes	164,017.6	174,632.1	30,423.3	69,203.0	38,777.7	113,711.9	44,508.9	160,720.8	47,008.9	233,824.4	41,590.8	95,600.5	54,009.7	154,255.2	58,654.6	
Sales/TOT/excise taxes	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	120,444.9	18,189.2	41,748.9	23,559.7	71,895.0	30,146.7	
Petroleum products	1,248.9	1,289.9	94.8	461.2	366.3	996.5	535.4	1,858.8	862.3	4,415.7	654.1	1,299.3	645.2	2,166.0	866.7	
Alcohol and tobacco	5,743.5	5,749.7	1,928.3	2,631.9	1,439.7	4,564.6	1,932.7	8,051.3	3,486.6	6,441.9	1,826.7	6,672.9	4,846.2	5,637.6	(1,035.3)	
Other goods	76,004.7	85,023.3	11,639.6	23,096.4	11,456.8	44,221.9	21,125.5	55,406.5	11,184.6	112,587.4	15,708.3	33,776.7	18,068.3	64,092.0	30,315.3	
Services TOT/ sales tax	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	100,522.8	21,398.2	49,678.5	28,280.3	75,855.1	26,176.6	
Stamp duties	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	12,856.8	2,003.4	4,173.1	2,169.8	6,504.4	2,331.3	
Import duties and taxes	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	187,576.4	46,574.3	90,063.0	43,488.7	128,410.6	38,347.6	
Custom duties	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	67,838.3	21,593.9	42,096.2	20,502.3	60,445.9	18,349.7	
Sales/excise taxes	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	86,590.2	20,033.7	38,771.8	18,738.1	55,054.0	16,282.2	
Petroleum products	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	4,619.1	672.9	2,003.8	1,330.9	2,570.3	566.5	
Alcohol and tobacco	786.5	786.5	197.5	377.3	179.8	455.4	78.1	622.4	167.0	857.2	91.8	209.0	117.2	312.8	103.8	
Other imports	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	81,113.8	19,269.0	36,559.0	17,290.0	52,170.9	15,611.9	
Surtax on imports	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	33,147.9	4,946.7	9,195.0	4,248.3	12,910.7	3,715.7	
Export taxes										12.4	5.5	15.0	9.5	20.1	5.1	
Coffee surtax																
Other																
Transaction tax																
Non-tax revenue	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	157,622.1	15,835.3	44,986.5	29,151.2	80,657.2	35,670.7	
Charges and fees	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	6,945.1	2,357.8	5,938.1	3,580.3	9,767.9	3,829.8	
Sales of goods & services	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	12,951.1	2,126.3	5,829.2	3,703.0	10,328.0	4,498.7	
Residual surplus, capital charge, interest payments and state dividend	23,508.3	23,436.4	1,975.2	3,160.7	1,185.4	3,465.0	3,043.3	16,679.0	13,214.1	23,474.4	1,411.0	847.1	706.1	6,094.9	5,247.8	
Reimbursement & property sales	1,908.8	2,047.3	272.4	680.3	407.9	940.6	260.3	1,477.5	536.9	2,059.1	319.8	623.7	304.0	1,288.6	664.8	
Miscellaneous	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	38,864.9	3,493.4	8,616.9	5,123.4	12,970.4	4,353.5	
Other extraordinary	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	-	-	-	-	-	-	-	-	-	
Other revenue	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	73,327.4	7,397.0	23,131.4	15,734.4	40,207.5	17,076.1	
Total revenue	693,016.1	712,790.2	143,690.0	329,539.2	186,170.3	478,050.7	148,511.4	685,459.1	207,408.4	932,038.5	163,372.6	411,498.8	248,126.2	613,644.5	202,145.7	
External grants	38,924.0	38,924.0	6,565.2	13,443.8	6,878.2	21,885.3	8,441.5	32,127.6	10,242.3	41,119.6	0.0	14,951.2	14,951.2	24,339.2	9,388.0	
Grants in kind/earmarked	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	34,770.2	-	14,951.20	14,951.20	24,339.2	9,388.0	
United cash & CPF/grants	7,659.3	7,659.3	0.0	0.0	0.0	0.0	0.0	2,426.1	2,426.1	6,349.4	-	-	-	-	-	
Total revenue and grants	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	973,158.2	163,372.6	426,450.0	263,077.4	637,983.7	211,533.7	

Source: Ministry of Finance, National Bank of Ethiopia

Table 15: Domestic Refining and Imports of Petroleum

(In Metric Tonne)

Period	MGR	Jet fuel	Gasoil	LFO	HFO	Total	fuel oil
2018/19	Qtr.I	120,069.7	205,741.8	570,182.1	6,646.3	4,500.0	83,268.5
	Qtr.II	122,357.9	221,894.3	600,552.3	9,751.8	9,596.8	83,268.5
	Qtr.III	135,787.6	208,436.3	690,546.5	5,987.2	9,894.9	83,268.5
	Qtr.IV	128,524.0	183,926.2	635,440.9	8,695.8	11,076.0	83,268.5
2019/20	Qtr.I	159,613.1	210,503.5	616,810.6	8,886.7	14,477.8	83,268.5
	Qtr.II	133,745.9	212,529.5	648,408.0	10,582.6	8,425.3	83,268.5
	Qtr.III	141,900.1	133,970.7	659,674.5	9,393.6	10,290.6	83,268.5
	Qtr.IV	142,182.9	84,127.5	643,282.9	8,690.9	9,700.0	83,268.5
2020/21	Qtr.I	145,183.0	99,180.5	613,828.1	8,195.6	12,300.0	83,268.5
	Qtr.II	176,894.5	107,969.3	630,617.5	6,914.5	15,500.0	83,268.5
	Qtr.III	154,240.3	129,945.4	654,442.0	7,750.0	13,602.4	83,268.5
	Qtr.IV	176,255.2	106,927.1	636,567.6	7,300.0	16,010.8	83,268.5
2021/22	Qtr.I	169,292.8	127,007.6	677,243.3	13,809.6	10,437.5	83,268.5
	Qtr.II	169,625.8	126,027.1	625,325.9	9,985.0	12,995.0	83,268.5
	Qtr.III	161,316.3	139,263.2	625,222.2	4,935.0	12,770.0	17,705.0
	Qtr.IV	173,484.2	104,408.7	669,411.2	7,210.0	9,397.3	16,607.3
2022/23	Qtr.I	166,296.6	147,176.4	649,322.3	4,500.0	2,000.0	6,500.0
	Qtr.II	168,681.6	129,360.2	606,671.5	6,500.0	13,000.0	19,500.0
	Qtr.III	187,823.6	150,727.4	684,586.0	6,672.2	13,440.1	20,112.3
	Qtr.IV	183,697.6	194,451.4	606,270.1	6,179.0	13,150.8	19,329.7
2023/24	Qtr.I	154,992.4	145,961.7	596,183.3	7,400.0	7,900.0	15,300.0
	Qtr.II	198,679.4	209,934.2	645,535.7	7,698.2	11,503.8	19,202.0
	Qtr.III	167,262.1	166,926.9	546,034.0	8,030.1	7,898.7	15,928.8

Table 16: GDP By Economic Activity at Constant Prices (In millions of Birr)

Sectors/Year	2009	2010	2011	2012	2013	2014	2015
	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Agriculture, Hunting and Forestry	579,022.9	599,331.4	622,220.3	648,711.8	684,775.8	726,412.8	771,163.0
Crop	374,649.8	392,291.8	404,049.6	422,966.5	446,919.4	477,801.1	511,777.5
Animal Farming and Hunting	153,170.4	154,038.0	163,279.5	168,722.4	178,571.3	186,759.1	195,057.3
Forestry	51,202.7	53,001.7	54,891.1	57,022.9	59,285.2	61,852.6	64,328.3
Fishing	1,389.4	1,546.7	1,581.8	1,625.9	1,653.4	2,015.5	2,794.3
Mining and Quarrying	4,296.9	3,402.8	2,658.9	5,089.3	10,960.7	11,624.5	10,796.1
Manufacturing	111,249.6	117,410.7	127,986.7	137,601.5	144,618.9	151,583.9	162,125.7
Large and Medium Scale Manufacturing	73,528.2	77,966.5	87,691.9	96,268.6	102,266.2	108,223.9	117,266.1
Small Scale and Cottage Industries	37,721.5	39,444.2	40,294.7	41,332.9	42,352.7	43,360.1	44,859.6
Electricity and Water	11,552.5	11,929.0	14,115.4	15,136.4	16,522.3	17,593.6	19,826.3
Construction	286,749.6	331,691.4	381,443.8	419,078.0	446,721.7	468,435.8	501,490.4
Whole Sale and Retail Trade	215,351.0	241,936.3	268,037.0	285,293.1	303,204.7	327,260.0	352,241.8
Hotels and Restaurants	41,625.2	44,335.3	48,143.8	49,220.4	50,484.9	54,536.5	60,146.9
Transport and Communications	215,351.0	241,936.3	104,436.2	105,646.1	113,090.7	124,120.5	139,047.5
Financial Intermediation	41,625.2	44,335.3	57,368.6	65,274.3	71,158.1	78,636.2	86,092.9
Real Estate, Renting and Business Activities	70,005.2	74,364.3	79,942.0	87,510.2	95,299.7	103,829.9	113,274.2
Public Administration and Defense	70,488.5	76,754.1	83,662.0	85,612.2	89,770.1	93,768.3	97,515.9
Education	41,031.0	42,520.8	44,221.6	44,784.1	45,694.9	46,432.3	47,583.1
Health and Social Work	16,767.9	18,153.4	20,747.2	23,414.2	26,554.3	29,413.0	32,650.5
Other Community, Social & Personal Services	19,198.4	20,178.0	21,454.2	21,995.5	22,426.8	22,890.2	23,400.6
Private Households with Employed Persons	16,633.3	17,276.0	17,707.4	18,115.5	18,515.9	18,939.5	19,329.1
Total	1,613,519.9	1,739,254.9	1,895,726.7	2,014,108.6	2,141,452.8	2,277,492.4	2,439,478.1
Less : FISIM	17,038.3	19,763.6	21,037.4	24,520.9	27,214.5	28,829.5	29,556.7
Gross Value Added at Constant Basic Prices	1,596,481.6	1,719,491.3	1,874,689.3	1,989,587.7	2,114,238.3	2,248,662.8	2,409,921.4
Taxes on Products	120,645.6	114,575.2	112,468.2	119,592.3	113,931.8	98,085.2	91,585.7
GDP at Constant Market Prices	1,717,127.2	1,834,066.5	1,987,157.5	2,109,180.1	2,228,170.1	2,346,748.0	2,501,507.2

Source: MoPD

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

(In percent)

Industry/Year	2009	2010	2011	2012	2013	2014	2015
	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Agriculture, Hunting and Forestry	6.7	3.5	3.8	4.3	5.6	6.1	6.2
Crop	8.2	4.7	3	4.7	5.7	6.9	7.1
Animal Farming and Hunting	4.2	0.6	6	3.3	5.8	4.6	4.4
Forestry	3.6	3.5	3.8	3.9	4.0	4.3	4.0
Fishing	0.5	11.3	2.3	2.8	1.7	21.9	38.6
Mining and Quarrying	-29.8	-20.8	-21.9	91.4	115.4	6.1	-7.1
Manufacturing	24.7	5.5	7.7	7.5	5.1	4.8	7.0
Large and Medium Scale Manufacturing	19.2	6.0	10	9.8	6.2	5.8	8.4
Small Scale and Cottage Industries	36.9	4.6	3	2.6	2.5	2.4	3.5
Electricity and Water	4.9	3.3	4	7.2	9.2	6.5	12.7
Construction	20.7	15.7	15	9.9	6.6	4.9	7.1
Whole Sale and Retail Trade	6.5	12.3	11.7	6.4	6.3	7.9	7.6
Hotels and Restaurants	0.1	6.5	9	2.2	2.6	8.0	10.3
Transport and Communications	15.1	6.4	21	1.2	7.0	9.8	12.0
Financial Intermediation	18.3	10.7	10.1	10.2	9.0	10.5	9.5
Real Estate, Renting and Business Activities	4.4	6.2	7.5	9.5	8.9	9.0	9.1
Public Administration and Defense	13.2	8.9	9	2.3	4.9	4.5	4.0
Education	-3.2	3.6	4	1.8	2.0	1.6	2.5
Health and Social Work	7.0	8.3	14.3	12.9	13.4	10.8	11.0
Other Community , Social & Personal Services	4.5	5.1	6.3	2.5	2.0	2.1	2.2
Private Households with Employed Persons	3.5	3.9	2.5	2.3	2.2	2.3	2.1
Total	10.2	7.8	8.9	6.2	6.3	6.4	7.1
Less : FISIM	17.6	16.0	7	14.2	11.0	5.9	2.5
Gross Value Added at Constant Basic Prices	10.1	7.7	9.0	6.1	6.3	6.4	7.2
Taxes on Products	1.6	-5.0	-1.8	6.3	-4.7	-13.9	-6.6
GDP at Constant Market Prices	9.5	6.8	8.3	6.1	5.6	5.3	6.6

Source: MoPD

Table 18: GDP by Economic Activity at Current Prices

(In million Birr)

Industry/Year	2008	2009	2010	2011	2012	2013	2014	2015
	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Agriculture, Hunting and Forestry	542,700	616,843	684,644	910,589.1	1,196,254.2	1,626,284.1	2,312,286.2	3,114,215.0
Crop	346,294	393,324	427,193	587,216.0	797,015.6	1,122,637.7	1,639,822.3	2,189,185.1
Animal Farming and Hunting	146,960	164,730	191,867	247,337.3	303,074.1	385,788.3	523,066.6	731,290.9
Forestry	49,447	58,788	65,584	76,035.8	96,164.4	117,858.2	149,397.2	193,738.9
Fishing	1,382	2,259	2,351	3,020.6	3,747.5	5,034.3	5,351.5	7,481.6
Mining and Quarrying	6,117	4,840	4,053	3,368.1	9,643.4	30,909.1	34,587.9	29,329.9
Manufacturing	89,247	113,387	128,200	150,530.5	178,972.3	199,934.1	261,122.9	390,709.0
Large and Medium Scale Manufacturing	61,687	74,763	84,791	104,723.1	125,757.6	141,915.1	185,656.5	285,203.1
Small Scale and Cottage Industries	27,559	38,624	43,410	45,807.5	53,214.7	58,019.0	75,466.4	105,505.9
Electricity and Water	11,015	13,714	15,026	18,726.4	23,826.9	30,434.9	34,860.6	53,134.9
Construction	237,545	300,209	452,978	495,283.1	567,201.4	687,236.9	1,068,150.2	1,661,757.3
Whole Sale and Retail Trade	202,241	225,076	275,513	360,656.3	444,506.1	554,457.8	801,596.4	1,129,865.3
Hotels and Restaurants	41,601	44,922	53,441	66,596.7	79,304.1	95,766.7	129,976.7	195,338.3
Transport and Communications	70,453	77,659	82,947	99,884.4	140,312.7	183,481.3	251,762.7	314,877.2
Financial Intermediation	39,769	51,810	69,359	85,044.1	102,994.4	122,893.7	180,666.7	238,373.1
Real Estate, Renting and Business Activities	67,063	70,793	79,553	106,157.2	154,804.2	228,594.8	404,030.6	715,651.7
Public Administration and Defense	62,259	80,817	94,614	103,262.3	120,235.7	159,154.9	188,988.2	260,507.3
Education	42,386	61,123	75,776	85,738.9	94,199.3	116,406.3	127,857.9	164,357.3
Health and Social Work	15,669	18,770	24,100	27,328.0	34,927.8	40,104.3	47,995.9	60,118.6
Other Community, Social & Personal Services	18,371	20,568	23,634	28,140.8	33,305.6	39,400.7	49,977.4	66,077.1
Private Households with Employed Persons	16,064	19,879	25,428	31,181.0	38,264.3	45,764.8	67,753.0	80,607.1
Total	1,463,883	1,722,669	2,091,618	2,575,507.5	3,222,499.9	4,165,858.8	5,966,964.9	8,482,400.7
Less : FISIM	14,486	18,870	26,829	31,884.3	39,104.0	46,801.9	67,289.5	79,436.0
Gross Value Added at Constant Basic Prices	1,449,397	1,703,798	2,064,789	2,543,623.2	3,183,395.8	4,119,057.0	5,899,675.3	8,402,964.6
Taxes on Products	118,700	128,755	137,583	152,599.6	191,351.1	221,967.3	257,339.9	319,343.1
GDP at Current Market Prices	1,568,097	1,832,554	2,202,373	2,696,222.7	3,374,746.9	4,341,024.2	6,157,015.2	8,722,307.7

Source: MoPD

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

Sectors/Year	2008	2009	2010	2011	2012	2013	2014	2015
	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Agriculture, Hunting and Forestry	12.1	13.7	11.0	33.0	32.6	35.9	42.2	34.7
Crop	11.9	13.6	8.6	37.5	35.7	40.9	46.1	33.5
Animal Farming and Hunting	11.1	12.1	16.5	28.9	27.0	27.3	35.6	39.8
Forestry	16.1	18.9	11.6	16.2	26.5	22.6	26.8	29.7
Fishing	12.8	63.5	4.1	28.5	24.1	34.3	6.3	39.8
Mining and Quarrying	-2.3	-20.9	-16.3	-16.9	186.3	220.5	11.9	(15.2)
Manufacturing	7.0	27.0	13.1	17.4	18.9	11.7	30.6	49.6
Large and Medium Scale Manufacturing	6.3	21.2	13.4	20.2	20.1	12.8	30.8	53.6
Small Scale and Cottage Industries	10.4	40.1	12.4	3.0	16.2	9.0	30.1	39.8
Electricity and Water	4.3	24.5	9.6	20.7	27.2	27.7	14.5	52.4
Construction	60.3	26.4	50.9	9.3	14.5	21.2	55.4	55.6
Whole Sale and Retail Trade	8.1	11.3	22.4	32.4	23.2	24.7	44.6	41.0
Hotels and Restaurants	22.9	8.0	19.0	25.1	19.1	20.8	35.7	50.3
Transport and Communications	22.4	10.2	6.8	20.4	40.5	30.8	37.2	25.1
Financial Intermediation	21.7	30.3	33.9	22.6	12.2	19.3	47.0	31.9
Real Estate, Renting and Business Activities	5.1	5.6	12.4	33.4	45.8	47.7	76.7	77.1
Public Administration and Defense	20.8	29.8	17.1	9.1	16.4	32.4	18.7	37.8
Education	19.8	44.2	24.0	13.1	11.3	23.6	9.8	28.5
Health and Social Work	21.3	19.8	28.4	13.4	27.8	14.8	19.7	25.3
Other Community, Social & Personal Services	9.9	12.0	14.9	19.1	18.4	18.3	26.8	32.2
Private Households with Employed Persons	4.8	23.7	27.9	22.6	22.7	19.6	48.0	19.0
Total	18.2	17.7	21.4	23.3	25.3	29.3	43.2	42.2
Less : FISIM	24.6	30.3	42.2	22.0	13.8	19.7	43.8	18.1
Gross Value Added at Current Basic Prices	18.2	17.6	21.2	23.3	25.4	29.4	43.2	42.4
Taxes on Products	12.8	12.9	6.9	10.9	25.4	16.0	15.9	24.1
GDP at Current Market Prices	17.7	16.9	20.2	22.4	25.2	28.6	41.8	41.7

Source: MoPD

Table 20: Value of Aggregate Output, Consumption, Investment and Savings at Current Prices (In Millions of Birr)

Description / Year	2008	2009	2010	2011	2012	2013	2014	2015
	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Gross Value Added at Current Basic Prices	1,449,397.5	1,703,798.2	2,064,789.2	2,543,623.0	3,183,395.8	4,119,056.00	5,899,675.3	8,402,964.6
Taxes on Products, net	118,700.0	128,755.5	137,583.5	152,600.0	191,351.1	221,967.0	257,339.9	319,343.1
GDP at Current Market Prices	1,568,097.5	1,832,553.7	2,202,372.7	2,696,223.0	3,374,746.9	4,341,024.0	6,157,015.2	8,722,307.7
Incomes from ROW, net	(5,122.4)	(10,884.1)	(14,349.1)	(13,104.0)	(19,203.0)	(22,381.0)	(27,861.8)	(22,028.7)
Gross National Income at Current Basic Prices	1,444,275.0	1,692,914.1	2,050,440.2	2,530,519.0	3,164,192.9	4,096,676.0	5,871,813.5	8,380,935.9
Gross National Income at Current Market Prices	1,562,975.0	1,821,669.6	2,188,023.6	2,683,118.6	3,355,544.0	4,318,643.7	6,129,153.5	8,700,279.0
Current Transfers from ROW, net	155,964.2	154,959.4	188,527.3	240,392.0	210,332.1	292,126.0	400,304.3	420,452.7
Gross National Disposable Income	1,718,939.2	1,976,628.9	2,376,550.9	2,923,510.0	3,565,876.0	4,610,770.0	6,529,457.8	9,120,731.7
Government Final Consumption Expenditure	174,598.8	203,607.9	225,523.2	247,362.0	308,096.7	383,565.0	453,263.1	551,106.6
Private Final Consumption Expenditure	1,042,264.6	1,219,365.9	1,441,581.1	1,848,070.0	2,363,783.1	3,135,110.0	4,765,752.5	6,882,737.9
Gross Capital Formation (Investment)	585,665.0	704,596.0	751,626.2	948,866.0	1,031,962.8	1,216,585.0	1,560,324.8	1,933,863.0
Exports of Goods and Services	122,500.8	139,830.1	184,282.1	213,437.0	240,525.0	331,294.0	507,581.9	575,061.6
Imports of Goods and Services	424,749.9	430,233.2	502,112.9	561,512.0	569,620.6	725,530.0	1,129,907.1	1,220,461.4
Resource Balance	(302,249.2)	(290,403.1)	(317,830.8)	(348,075.0)	(329,095.7)	(394,236.0)	(622,325.2)	(645,399.8)
Gross Domestic Savings	351,234.0	409,579.8	535,268.5	600,791.0	702,867.1	822,349.0	937,999.6	1,288,463.2
Gross National Savings	502,075.8	553,655.1	709,446.7	828,078.0	893,996.2	1,092,095.0	1,310,442.1	1,686,887.2
Mid-year Population (In Million)	91.2	93.4	95.5	97.6	99.7	101.9	104.1	105.7
Per Capita Nominal GDP (In Birr)	17,192.4	19,630.4	23,061.5	27,625.0	33,849.0	42,595.0	59,155.4	82,513.8
Per Capita Real GDP (In Birr)	17,192.4	18,393.9	19,204.9	20,312.5	21,155.3	21,860.5	22,578.4	23,642.9
Average Exchange Rate (Birr/USD)	21.1	22.4	26.1	28.1	31.3	39.0	48.6	53.3
Real GDP (In USD)	74,296.6	76,610.6	70,249.0	70,666.9	67,294.2	57,101.7	48,386.5	46,904.8
Nominal GDP (In USD)(Million)	74,296.6	81,760.4	84,356.0	96,107.0	107,672.6	111,261.9	126,772.7	163,697.8
Per Capita Nominal GDP (In USD)	814.6	875.8	883.3	985.0	1,080.0	1,091.8	1,218.0	1,549.0
Per Capita Real GDP (In USD)	814.6	820.7	735.6	724.3	675.0	560.3	464.9	443.8
GDP Deflator	1.00	1.07	1.20	1.36	1.60	1.95	2.62	3.49

Source: MoPD

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

Description / Year	2008		2009		2010		2011		2012		2013		2014		2015	
	2015/16	2016/17	2016/17	2017/18	2017/18	2018/19	2018/19	2019/20	2019/20	2020/21	2020/21	2021/22	2021/22	2021/23	2021/23	
GDP at Current Basic Prices	18.2	17.6	17.6	21.2	21.2	23.3	23.3	25.2	25.2	29.4	29.4	43.2	43.2	42.4	42.4	
Taxes on Products, net	12.9	8.5	8.5	6.9	6.9	10.9	10.9	25.4	25.4	16.0	16.0	15.9	15.9	24.1	24.1	
GDP at Current Market Prices	17.7	16.9	16.9	20.2	20.2	22.5	22.5	25.2	25.2	28.6	28.6	41.8	41.8	41.7	41.7	
Incomes from ROW, net	(2.9)	(112.5)	(112.5)	(31.8)	(31.8)	(33.0)	(33.0)	46.5	46.5	16.5	16.5	24.5	24.5	-20.9	-20.9	
Gross National Income at Current Basic Price	18.3	17.2	17.2	21.1	21.1	23.3	23.3	25.0	25.0	29.5	29.5	43.3	43.3	42.7	42.7	
Gross National Income at Current Market Price	17.8	16.6	16.6	20.1	20.1	22.5	22.5	25.1	25.1	28.7	28.7	41.9	41.9	41.9	41.9	
Current Transfers from ROW, net	21.5	(0.6)	(0.6)	21.7	21.7	25.7	25.7	(12.5)	(12.5)	38.9	38.9	37.0	37.0	5.0	5.0	
Gross National Disposable Income	18.1	15.0	15.0	20.2	20.2	22.8	22.8	22.0	22.0	29.3	29.3	41.6	41.6	39.7	39.7	
Government Final Consumption Expenditure	27.2	16.6	16.6	10.8	10.8	9.7	9.7	24.6	24.6	24.5	24.5	18.2	18.2	21.6	21.6	
Private Final Consumption Expenditure	15.7	17.0	17.0	18.2	18.2	27.9	27.9	27.9	27.9	32.6	32.6	52.0	52.0	44.4	44.4	
Gross Capital Formation (Investment)	15.1	20.3	20.3	6.7	6.7	26.2	26.2	8.8	8.8	17.9	17.9	28.3	28.3	23.9	23.9	
Exports of Goods and Services	0.8	14.1	14.1	31.8	31.8	15.9	15.9	12.7	12.7	37.7	37.7	53.2	53.2	13.3	13.3	
Imports of Goods and Services	8.0	1.3	1.3	16.7	16.7	11.8	11.8	1.4	1.4	27.4	27.4	55.7	55.7	8.0	8.0	
Resource Balance	(11.3)	3.9	3.9	(9.4)	(9.4)	(9.5)	(9.5)	(5.5)	(5.5)	19.8	19.8	57.9	57.9	3.7	3.7	
Gross Domestic Savings	19.4	16.6	16.6	30.7	30.7	12.2	12.2	17.0	17.0	17.0	17.0	14.1	14.1	37.4	37.4	
Gross National Savings	20.3	10.3	10.3	28.1	28.1	16.4	16.4	8.0	8.0	22.2	22.2	20.0	20.0	28.7	28.7	
Mid-year Population (in Million)	2.4	2.4	2.4	2.3	2.3	2.2	2.2	2.2	2.2	2.2	2.2	2.1	2.1	1.5	1.5	
Per Capita GDP (Birr) (Nominal)	15.0	14.2	14.2	17.5	17.5	19.8	19.8	22.5	22.5	25.8	25.8	38.9	38.9	39.5	39.5	
Per Capita GDP (Birr) (Real)	5.0	7.0	7.0	4.4	4.4	5.8	5.8	4.1	4.1	3.3	3.3	3.3	3.3	4.7	4.7	
Average Exchange Rate (Birr/USD)	5.0	6.2	6.2	16.5	16.5	7.6	7.6	11.5	11.5	24.5	24.5	24.5	24.5	9.7	9.7	
Real GDP (USD)	2.4	3.1	3.1	(8.3)	(8.3)	0.6	0.6	(4.8)	(4.8)	-15.1	-15.1	-15.3	-15.3	-3.1	-3.1	
GDP at Current Market Prices(USD)	12.1	10.0	10.0	3.2	3.2	13.7	13.7	12.0	12.0	3.3	3.3	13.9	13.9	29.1	29.1	
Per Capita GDP (USD) (Nominal)	9.5	7.5	7.5	0.9	0.9	11.5	11.5	9.6	9.6	1.1	1.1	11.6	11.6	27.2	27.2	
Per Capita GDP (USD) (Real)	0.0	0.7	0.7	(10.4)	(10.4)	(1.5)	(1.5)	(6.8)	(6.8)	-17.0	-17.0	-17.0	-17.0	-4.5	-4.5	
Percentage Change in GDP Deflator	9.5	6.7	6.7	12.5	12.5	13.3	13.3	17.6	17.6	21.8	21.8	34.5	34.5	33.2	33.2	

Source: MoPD

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

Period	General Index	Food and Non-Alcoholic Beverages	Alcoholic Beverages and Tobacco	Clothing & Foot-wear	Hosing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods	Non-Food Index
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
2023/24														
QI	398.0	444.5	359.5	354.6	320.4	438.9	371.2	297.2	161.4	359.9	227.8	382.9	378.6	344.5
QII	419.6	468.9	375.0	366.8	346.1	449.3	382.9	319.5	167.2	330.9	282.3	400.9	397.7	362.9
QIII	439.7	494.8	412.8	375.5	351.6	461.1	400.5	342.1	173.7	335.2	287.2	421.2	410.4	376.2

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
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
2023/24											
Q.I	444.5	547.0	447.5	385.4	408.4	417.0	406.0	421.1	226.0	355.9	361.0
Q.II	468.9	594.6	461.2	391.2	424.9	392.1	424.0	456.1	230.6	366.9	357.5
Q.III	494.8	627.4	476.6	397.4	449.8	394.9	436.0	506.3	246.3	390.9	336.6

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

Period	General Index	Food & Non-alcoholic Beverages	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods	Non-Food Index
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
2023/24														
Q.I	425.4	471.9	390.1	382.2	405.5	502.5	417.1	394.0	295.4	135.4	343.3	228.5	397.0	406.7
Q.II	447	500.26	406.52	397.35	426.58	525.92	427.37	399.71	316.18	135.07	318.26	298.16	404.71	426.63
Q.III	468.03	529.95	420.97	429.21	424.65	542.83	441.34	404.1	323.95	138.62	319.14	294.21	443.9	441.86

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
2016/17											
QI	106.7	98.6	101.1		98.9	103.0	103.3	122.3	96.8	130.7	93.1
QII	101.8	102.3	100.8	100.0	99.8	102.1	96.9	100.8	96.5	112.0	97.4
QIII	100.4	98.6	97.6	91.6	101.8	105.0	108.8	105.5	100.0	93.8	97.7
QIV	104.4	101.8	106.4	99.9	102.2	107.3	118.7	112.6	99.0	86.1	94.2
2017/18											
QI	109.2	109.9	114.6	101.9	105.6	109.5	134.3	111.4	100.0	86.6	100.4
QII	110.3	112.8	114.8	98.4	105.5	109.1	132.5	106.9	100.0	104.0	105.8
QIII	113.1	111.2	117.2	100.4	110.2	110.2	140.3	106.2	100.0	155.7	105.2
QIV	117.7	117.4	126.0	112.3	121.4	114.8	139.3	105.6	100.0	160.3	105.7
2018/19											
QI	125.2	124.7	130.0	109.2	125.3	116.0	135.4	123.0	100.0	161.4	109.3
QII	123.7	125.5	127.9	110.4	129.0	116.1	138.4	117.6	100.0	154.7	109.6
QIII	127.5	129.6	135.4	119.4	128.7	117.3	151.8	121.0	100.0	154.9	109.6
QIV	141.4	136.3	151.8	114.2	134.9	122.0	170.9	155.0	114.1	154.1	112.8
2019/20											
QI	155.5	155.6	164.5	133.0	142.5	131.2	176.5	171.6	114.1	162.7	116.0
QII	157.1	159.2	171.8	129.1	147.0	133.8	184.5	162.4	114.1	171.0	118.7
QIII	160.9	162.1	175.2	131.2	146.6	142.2	190.7	163.6	114.1	183.3	127.6
QIV	178.6	181.4	182.7	138.1	153.6	150.4	175.8	185.0	114.1	256.7	138.8
2020/21											
QI	197.7	194.1	191.8	191.4	158.2	158.2	160.1	218.4	109.3	353.2	144.3
QII	211.7	220.8	213.6	181.0	174.8	184.7	205.2	185.9	141.3	414.7	163.2
QIII	201.4	212.8	197.9	188.5	170.7	174.0	205.1	180.1	141.3	369.3	161.4
QIV	229.5	233.9	238.1	179.6	185.1	204.9	211.6	195.0	141.0	501.2	167.2
2021/22											
QI	265.3	255.7	267.8	259.0	211.7	236.2	218.5	225.8	143.6	705.6	202.2
QII	270.1	274.0	256.8	296.5	216.8	273.7	237.9	234.2	181.0	577.5	219.8
QIII	277.5	278.5	268.6	229.5	222.9	317.5	261.0	232.3	191.0	522.6	266.5
QIV	311.6	288.7	328.4	305.3	261.9	381.4	279.1	279.9	195.2	538.4	285.4
2022/23											
QI	346.3	320.3	356.2	322.2	304.5	470.2	322.1	314.7	231.7	520.8	316.8
QII	358.0	336.7	379.4	317.8	320.4	493.8	359.1	298.3	234.9	543.8	339.9
QIII	381.5	392.0	406.5	334.8	343.2	415.7	417.1	312.8	332.2	542.1	348.2
QIV	438.2	463.4	454.9	346.3	377.9	426.6	405.9	409.1	336.4	550.4	353.3
2023/24											
QI	471.9	497.6	472.9	337.6	406.0	455.0	413.6	464.1	346.7	596.1	367.3
QII	500.3	551.8	485.0	377.0	431.3	440.3	424.6	504.2	349.6	581.2	372.2
QIII	530.0	600.2	503.7	387.1	445.8	477.9	458.8	525.9	441.3	560.4	380.4

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														
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
2023/24														
QI	412.0	487.8	338.6	211.4	351.1	324.3	475.0	404.1	436.8	126.3	541.9	282.8	356.9	431.5
QII	434.3	521.0	350.4	208.2	418.2	300.8	491.8	431.3	457.9	152.2	504.5	365.1	363.4	452.6
QIII	460.3	544.5	378.9	281.4	403.1	373.5	516.8	389.4	397.8	158.1	480.4	393.3	375.2	468.0

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														
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														
Q.I	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
Q.III	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
Q.II	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
Q.IV	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														
Q.I	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
Q.II	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
Q.III	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
Q.IV	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														
Q.I	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
Q.II	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
Q.III	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
Q.IV	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														
Q.I	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
Q.II	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
Q.III	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
Q.IV	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														
Q.I	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
Q.II	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
Q.III	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
Q.IV	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														
Q.I	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
Q.II	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
Q.III	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
Q.IV	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														
Q.I	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
Q.II	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
Q.III	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
Q.IV	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
2023/24														
Q.I	410.7	442.5	375.1	542.1	341.2	320.4	438.5	398.6	282.7	394.3	333.1	189.1	417.7	340.9
Q.II	439.4	479	394.7	580.57	347.4	344.84	442.928	414	294.4	417	318.8	320.4	436	366.35
Q.III	461.2	508.9	407.7	621.8	359.1	345.8	461.0	440.5	339.0	451.2	328.3	359.0	448.0	374.1

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														
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
2023/24														
QI	501.3	584.9	422.7	422.8	395.2	310.5	564.4	356.0	292.1	100.0	615.5	150.0	651.5	459.2
QII	519.0	607.8	435.5	440.1	416.6	318.0	579.8	479.2	334.8	100.0	534.4	166.7	630.7	473.6
QIII	540.3	611.7	473.2	545.9	430.1	307.5	579.8	571.9	380.9	100.0	500.9	200.0	739.2	477.0

Source: Central Statistical Agency

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

December 2016 = 100

Period	General Index	Food & Non-alcoholic Index	Non-Food Index	Alcoholic beverages & Tobacco	Clothing & Foot-wear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Maintenance of the House	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
DIRE DAWA														
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
2023/24														
QI	413.2	508.8	341.9	436.9	399.4	227.7	426.3	308.0	355.8	60.2	389.9	227.1	385.7	437.3
QII	423.84	532.602	342.69	407	409	210.2	435.854	314.5	387	60.24	373.1	257.2	440.4	446.9
QIII	441.25	556.25	355.45	430	426	217.8	446.049	336.6	399.5	60.24	388.7	281.4	468.7	445

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														
2016/17														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	335.9	391.2	272.3	400.3	363.6	191.7	378.0	230.4	249.4	244.9	574.7	229.3	347.3	347.7
QIV	357.7	424.9	280.4	447.9	382.8	178.4	400.0	264.6	280.4	262.7	560.0	229.3	371.1	359.6
2023/24														
QI	379.4	462.1	284.2	466.6	391.9	169.2	425.8	275.3	258.3	283.0	585.4	252.3	390.9	378.1
QII	396.4	476.6	304.3	510.7	452.9	172.9	455.1	279.1	287.2	363.6	542.7	286.4	399.0	410.6
QIII	422.0	508.3	322.8	552.0	456.9	194.2	488.3	275.1	306.9	325.3	514.8	304.0	402.2	438.9

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														
2016/17														
QI	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
QIII	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
QII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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
2023/24														
QI	388.7	458.3	340.0	299.1	333.0	340.7	389.3	399.8	304.8	100.0	371.4	209.2	420.7	457.6
QII	391	484	326	240	326	338.84	393.6314	416	305	100	303	226.8	431	453.3
QIII	417.4	510.0	352.5	320.4	351.5	323.9	400.6	421.6	304.8	100.0	305.0	226.6	468.3	467.9

Source: Ethiopian Statistical Service(ESS)

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														
2016/17														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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
2023/24														
QI	400.2	450.1	336.1	300.0	366.7	309.1	451.4	404.7	300.9	127.9	360.0	242.6	352.9	408.1
QII	422.8	470.8	361.3	313.6	391.5	345.0	464.8	422.1	330.4	129.5	318.5	283.8	383.2	429.5
QIII	446.6	502.1	375.3	340.9	400.6	352.3	478.3	439.9	357.5	130.9	326.3	288.1	408.9	447.2

Source: Ethiopian Statistical Service(ESS)

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														
2016/17														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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
2023/24														
QI	423.1	460.8	374.5	361.2	309.0	368.6	510.3	313.2	327.5	80.7	436.5	233.5	459.4	415.8
QII	438.6	470.8	397.1	378.9	326.7	398.0	526.0	296.6	341.0	84.7	394.4	240.5	478.1	437.7
QIII	450.9	482.2	410.3	407.0	341.1	408.1	532.4	324.5	359.5	84.7	404.7	235.4	503.7	452.9

Source: Ethiopian Statistical Service(ESS)

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														
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
2023/24														
QI	374.4	408.4	336.8	379.3	520.2	211.3	473.5	274.9	442.2	115.0	646.4	421.9	303.5	430.3
QII	399.5	455.13	337.88	392.38	443.79	221.5	476.5461	295.98	537.5	116.04	653.62	423.7	332.1	446
QIII	411.3	471.91	344.09	419.32	464.44	194.7	507.3468	373.64	566.1	116.28	585.16	491.5	378.2	467

Source: Ethiopian Statistical Service(ESS)

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	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods
TIGRAY														
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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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														
QI	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
QII	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
QIII	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
QIV	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
2023/24														
QI	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
QII	213.8	239.2	192.3	264.6	179	194.60161	153.98712	168	116	100	123	161	248	183
QIII	213.8	239.2	192.3	264.6	179	194.60161	153.98712	168	116	100	123	161	248	183

Ethiopian Statistical Service(ESS)

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											
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
2023/24											
QI	487.8	517.0	515.9	378.9	454.1	503.5	378.7	595.7	460.7	374.0	360.7
QII	520.95671	599.7	489	326.835	471.659	466	400.9	617.05	495.27603	324.859	370.0
QIII	544.47486	660.7	423	495.234	481.784	475	422.9	614.69	502.01723	363.654	384.3

Source: Ethiopian Statistical Service(ESS)

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											
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
2023/24											
QI	442.5	587.6	502.0	0.0	443.7	522.4	466.3	353.2	370.3	340.1	325.4
QII	479.3	660.3	509.7	0.0	455.3	535.5	510.0	403.8	357.4	351.9	330.7
QIII	508.9	707.1	525.0	0.0	464.5	502.6	546.4	430.3	401.0	393.4	333.4

Source: Ethiopian Statistical Service(ESS)

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											
2015/16											
Q.I	99.9	99.3	92.1		92.0	100.4	70.8	104.3	92.3	109.5	84.0
Q.II	99.9	99.2	94.0		83.5	97.1	89.0	106.2	94.6	107.8	80.1
Q.III	94.6	92.7	96.2		84.7	99.3	87.3	99.8	101.3	94.5	80.3
Q.IV	95.9	87.6	99.2		99.6	102.3	83.6	104.8	108.3	98.9	80.1
2016/17											
QI	100.1	94.1	102.9		102.7	100.3	95.1	113.5	105.5	93.9	89.3
QII	100.4	100.7	100.2	100.0	102.6	100.5	94.6	99.4	101.0	101.6	100.2
QIII	103.0	100.7	100.8	98.9	103.8	102.3	103.2	107.4	96.1	109.2	97.3
QIV	109.5	110.9	106.9	100.4	108.3	101.7	106.6	114.7	93.9	117.9	97.0
2017/18											
QI	117.8	142.8	119.5	106.7	107.4	106.6	90.1	117.7	109.2	87.4	92.1
QII	121.5	148.1	118.9	120.8	106.1	106.9	101.7	116.7	110.6	112.8	95.9
QIII	119.9	132.8	122.4	120.8	107.1	109.4	82.6	115.3	111.6	153.6	95.5
QIV	121.2	139.7	132.8	120.8	108.8	111.8	115.9	105.5	109.5	148.9	98.8
2018/19											
QI	129.2	145.6	144.0	119.3	111.7	106.4	109.2	128.3	109.9	132.3	106.8
QII	130.2	148.6	144.2	120.8	114.3	110.1	118.9	129.0	111.4	135.2	100.7
QIII	132.8	150.3	148.0	120.8	115.4	117.4	168.2	126.9	109.4	154.2	99.3
QIV	142.9	152.8	161.0	129.3	117.8	119.6	166.1	156.3	120.6	156.9	100.2
2019/20											
QI	164.5	186.6	179.5	138.0	120.3	124.8	126.0	194.2	125.8	160.1	101.3
QII	166.7	201.4	179.2	135.0	123.1	122.9	129.7	183.9	126.2	161.4	104.1
QIII	173.0	204.4	182.3	135.0	123.6	129.3	132.6	183.3	126.5	207.0	115.3
QIV	190.9	216.0	187.0	149.5	127.3	144.7	161.1	208.5	123.0	271.6	127.6
2020/21											
QI	222.6	251.8	204.9	152.3	130.8	150.9	143.8	259.4	128.9	347.7	135.7
QII	220.5	261.9	220.9	143.8	122.0	167.3	143.0	220.1	150.5	335.3	153.8
QIII	217.6	248.2	213.4	155.3	113.6	174.3	203.4	214.4	160.3	367.4	153.1
QIV	233.9	261.6	251.3	166.8	122.3	203.1	227.2	213.5	159.1	446.7	154.4
2021/22											
QI	289.1	353.3	300.9	178.3	132.2	199.5	187.8	250.2	156.5	589.0	191.3
QII	317.3	371.6	294.9	201.2	140.1	294.4	211.6	300.1	172.2	578.0	212.4
QIII	329.3	392.1	304.3	241.5	153.5	362.2	233.0	282.6	213.4	515.5	258.6
QIV	359.9	411.6	381.7	281.8	185.6	368.8	269.9	327.4	209.9	508.8	291.0
2022/23											
QI	405.4	453.4	459.8	293.1	203.0	445.3	264.9	368.2	320.5	524.5	328.1
QII	422.3	489.6	458.0	352.0	198.0	496.6	301.8	365.7	279.6	528.4	349.3
QIII	426.9	504.4	479.0	361.1	227.0	464.5	429.9	369.3	328.1	534.4	321.1
QIV	463.6	551.9	519.4	345.7	246.0	524.9	451.0	405.7	377.1	562.0	326.9
2023/24											
QI	584.9	801.9	525.4	483.1	263.1	616.2	435.0	519.7	435.4	650.1	354.7
QII	607.8	857.8	539.8	499.8	271.7	570.6	488.7	570.7	488.7	564.1	359.0
QIII	611.7	779.3	545.8	488.5	475.5	581.4	668.1	631.8	662.5	527.7	354.2

Source: Ethiopian Statistical Service (ESS)

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											
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
2023/24											
QI	508.8	551.9	425.8	354.2	399.0	576.7	352.4	505.9	343.2	640.9	326.9
QII	532.6	600.4	420.0	361.7	448.6	494.2	392.3	554.7	346.6	586.1	335.7
QIII	556.2	616.3	448.8	396.6	459.3	623.5	443.1	563.4	346.6	619.4	319.1

Source: Ethiopian Statistical Service (ESS)

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											
2015/16											
Q.I	96.8	99.9	96.5		79.6	105.2	98.5	106.2	75.0	89.4	91.5
Q.II	93.2	90.5	94.5		82.4	106.1	99.2	105.8	74.2	84.7	85.4
Q.III	93.1	95.8	93.7		84.2	105.1	99.6	99.1	78.0	86.2	74.4
Q.IV	98.0	102.6	95.5		86.7	109.3	99.7	107.3	91.6	90.9	78.2
2016/17											
Q.I	101.1	104.6	97.1		92.2	104.3	99.6	110.4	101.7	99.2	88.8
Q.II	99.5	99.9	100.8	100.0	91.8	98.0	100.0	100.7	98.3	99.0	100.6
Q.III	102.2	99.5	103.4	100.0	90.2	97.5	128.9	107.8	91.8	129.2	100.2
Q.IV	106.5	113.6	105.9	100.0	89.8	106.0	65.1	104.0	92.2	140.1	98.5
2017/18											
Q.I	111.7	134.7	107.9	100.0	93.1	102.1	71.1	96.7	92.7	131.4	98.7
Q.II	109.3	118.1	114.2	102.3	93.9	106.5	82.9	101.1	109.0	133.8	103.5
Q.III	110.1	119.6	118.1	96.4	96.5	113.5	94.2	99.0	97.6	137.6	103.4
Q.IV	120.6	138.5	131.7	106.9	104.8	118.3	108.7	103.0	96.7	138.9	110.1
2018/19											
Q.I	127.8	148.3	137.7	109.4	120.8	119.1	121.8	107.1	95.8	135.5	122.5
Q.II	125.0	130.8	152.1	111.8	111.8	125.9	119.6	78.8	111.2	95.8	147.8
Q.III	129.1	135.1	162.3	111.3	140.5	124.2	109.8	113.6	97.4	141.2	117.8
Q.IV	137.3	151.6	161.6	108.0	138.9	126.9	157.7	125.5	98.3	147.4	114.6
2019/20											
Q.I	149.2	175.0	170.2	104.6	138.6	132.8	170.5	140.6	109.4	152.3	110.5
Q.II	147.6	164.7	174.6	108.5	144.7	127.7	177.0	140.1	112.9	163.4	113.9
Q.III	159.3	183.6	193.0	116.6	163.3	124.0	168.5	146.8	112.4	183.6	109.3
Q.IV	181.3	205.5	206.9	135.7	204.7	158.0	144.6	167.5	117.0	222.9	114.7
2020/21											
Q.I	192.1	223.9	210.0	140.4	216.0	155.9	122.2	177.5	119.2	229.5	127.7
Q.II	190.6	216.1	208.0	140.4	210.4	172.2	127.6	169.6	134.4	237.1	145.1
Q.III	203.3	224.1	228.8	150.0	205.6	192.5	200.5	197.3	145.0	242.9	145.9
Q.IV	217.9	247.5	246.0	154.7	221.2	248.9	184.2	196.9	159.9	231.2	154.7
2021/22											
Q.I	260.9	331.5	272.9	172.2	249.6	349.1	175.2	192.0	189.7	242.1	195.3
Q.II	262.4	305.8	288.7	169.2	259.5	346.9	178.3	210.0	212.5	273.6	216.1
Q.III	294.7	351.6	349.1	178.5	277.5	394.8	257.4	234.9	198.1	284.5	230.5
Q.IV	319.7	381.5	368.1	248.9	290.6	410.3	295.5	258.6	144.0	315.4	261.0
2022/23											
Q.I	357.2	418.6	389.6	438.2	320.0	553.1	200.4	254.7	214.7	317.3	288.5
Q.II	367.1	392.9	423.7	479.6	334.9	559.1	250.7	284.5	233.8	350.0	318.3
Q.III	391.2	429.0	442.6	503.6	367.1	537.1	308.7	332.5	260.7	337.1	285.1
Q.IV	424.9	494.3	493.3	469.3	371.4	539.5	413.6	359.6	318.0	350.8	290.1
2023/24											
Q.I	462.1	583.9	527.7	386.1	403.3	516.1	419.3	391.1	343.2	354.2	292.3
Q.II	476.6	586.6	524.2	386.1	469.8	494.8	450.8	419.2	377.7	370.6	299.5
Q.III	508.3	621.9	550.6	386.1	477.4	523.4	505.6	494.4	372.2	371.9	292.9

Source: Ethiopian Statistical Service(ESS)

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											
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
2023/24											
QI	458.3	518.4	424.7	0.0	331.2	574.6	412.3	439.6	434.9	348.0	305.6
QII	484.4	561.7	424.2	0.0	351.8	571.6	418.5	473.4	445.4	361.1	298.6
QIII	510.0	616.9	440.3	0.0	362.3	593.3	435.1	457.2	441.2	391.0	282.7

Source: Ethiopian Statistical Service(ESS)

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											
2016/17											
QI	104.9	102.7	100.2		102.2	99.5	100.3	117.9	83.8	128.0	89.1
QII	101.8	103.5	99.3		101.2	99.4	100.3	102.3	92.2	110.9	98.0
QIII	101.6	99.1	98.9	0.0	104.6	100.8	104.5	107.8	89.1	107.1	95.3
QIV	108.8	110.1	104.2	0.0	112.3	96.3	106.9	120.7	85.7	116.2	93.2
2017/18											
QI	112.9	123.9	108.0	0.0	112.6	94.5	124.6	113.4	86.7	124.1	97.7
QII	116.2	129.8	112.0	0.0	113.7	88.7	135.5	114.4	82.9	128.8	106.3
QIII	116.6	123.1	117.6	0.0	119.6	83.7	140.5	124.2	79.4	139.5	101.1
QIV	120.3	132.4	124.6	0.0	130.7	80.8	142.7	119.4	80.0	143.5	105.9
2018/19											
QI	123.7	136.6	128.4	0.0	134.7	82.2	146.2	122.9	74.9	145.3	111.5
QII	124.5	137.2	129.1	0.0	137.0	85.1	148.7	124.7	76.5	143.4	109.6
QIII	128.0	138.6	135.0	0.0	143.0	83.8	153.0	136.0	79.6	152.7	102.3
QIV	143.1	154.9	147.1	0.0	155.3	93.4	164.7	167.3	87.3	152.9	105.2
2019/20											
QI	152.2	173.8	158.5	0.0	152.9	92.6	181.5	172.9	92.3	159.1	111.5
QII	154.5	181.7	162.7	0.0	151.7	87.9	188.7	172.0	83.8	159.8	115.0
QIII	160.7	182.3	163.7	0.0	157.9	95.1	189.7	185.5	83.7	171.4	122.0
QIV	175.5	203.1	172.6	0.0	164.9	97.5	187.0	209.9	86.7	178.9	128.5
2020/21											
QI	187.6	217.7	174.3	0.0	166.3	102.3	187.4	225.3	84.9	194.7	145.3
QII	189.3	224.8	176.8	0.0	170.6	114.1	185.3	207.0	93.7	199.7	154.4
QIII	198.5	233.2	183.1	0.0	188.2	127.1	188.6	217.9	99.6	213.6	153.9
QIV	221.1	264.7	206.0	0.0	218.2	160.6	198.7	226.4	104.7	240.1	164.6
2021/22											
QI	264.2	327.0	236.6	0.0	223.2	231.7	225.0	245.0	111.8	285.9	208.3
QII	271.6	338.1	238.3	0.0	218.7	222.5	245.3	246.5	126.7	299.4	233.7
QIII	287.3	339.5	247.5	0.0	256.5	246.6	250.6	268.1	141.8	297.6	274.4
QIV	319.9	361.2	293.6	0.0	305.4	299.9	263.3	302.3	150.7	318.3	314.6
2022/23											
QI	355.4	407.4	331.9	0.0	320.9	383.2	328.9	311.6	168.4	328.9	358.5
QII	364.0	420.9	352.0	0.0	323.6	368.9	384.2	317.6	186.7	334.9	375.7
QIII	377.4	444.3	365.3	0.0	345.3	376.9	388.0	350.5	208.1	338.1	333.8
QIV	415.9	503.3	410.4	0.0	367.1	352.6	399.7	414.7	258.5	354.0	347.3
2023/24											
QI	450.1	567.4	453.9	0.0	383.6	401.3	413.5	428.0	263.4	359.9	360.2
QII	470.8	614.1	470.9	0.0	398.0	356.0	423.1	460.2	272.5	377.7	357.5
QIII	502.1	651.4	487.3	0.0	431.8	355.5	417.7	539.4	293.3	395.8	331.2

Source: Ethiopian Statistical Service (ESS)

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 & Eggs	Oils & Fats	Fruits	Vegetables	Sugar, jam, honey, chocolate and confectionery (ND)	Food products	Non-Alcoholic Beverages
SNNPR											
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
2023/24											
Q.I	460.8	564.5	474.2	0.0	415.9	465.8	466.7	453.6	393.9	372.3	440.4
Q.II	470.8	587.5	500.3	0.0	415.7	461.2	485.5	483.3	409.0	376.7	421.7
Q.III	482.2	609.5	526.7	0.0	451.4	485.3	478.8	526.8	409.5	374.4	379.4

Source: Ethiopian Statistical Service (ESS)

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											
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
2023/24											
Q.I	408.4	528.2	406.0	0.0	470.4	154.2	341.4	544.5	116.6	355.8	316.4
Q.II	455.1	601.1	436.8	0.0	507.2	159.6	354.9	632.5	116.6	375.6	346.3
Q.III	467.4	624.6	441.8	0.0	509.5	166.9	373.8	620.5	116.6	397.1	374.2

Source: Ethiopian Statistical Service(ESS)

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											
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											
QI	105.3	110.0	104.4		104.5	99.3	100.0	117.5	94.1	88.5	90.1
QII	103.3	107.1	103.4		106.1	100.3	100.0	102.2	97.6	97.6	97.0
QIII	101.1	102.8	100.9	0.0	104.2	101.9	99.1	97.0	94.3	100.0	105.0
QIV	104.8	109.1	106.1	0.0	106.9	106.5	102.8	99.5	95.6	99.9	103.0
2017/18											
QI	111.5	116.7	123.7	0.0	111.9	108.0	108.6	107.2	102.4	95.7	101.7
QII	115.0	122.9	120.7	0.0	117.7	100.3	107.6	115.6	95.2	98.4	106.5
QIII	119.2	127.5	130.3	0.0	113.9	100.9	109.6	106.2	92.5	120.5	108.2
QIV	126.2	138.3	137.6	0.0	132.7	105.3	109.8	102.0	93.5	137.5	109.3
2018/19											
QI	135.7	152.9	149.0	0.0	139.0	102.8	112.2	113.1	93.3	139.9	111.2
QII	144.7	170.4	151.5	0.0	146.1	106.3	140.4	121.9	93.5	143.3	110.1
QIII	145.5	170.1	152.1	0.0	144.6	106.7	145.7	118.6	93.9	153.6	111.6
QIV	155.9	180.3	168.3	0.0	153.0	109.4	159.9	135.6	100.3	155.3	114.7
2019/20											
QI	169.6	196.7	183.7	0.0	179.9	109.7	161.5	160.4	104.0	157.3	114.5
QII	175.1	204.4	197.7	0.0	189.0	121.8	158.6	164.4	104.3	146.4	117.4
QIII	181.4	205.6	202.7	0.0	179.5	141.9	161.7	171.2	104.6	155.5	141.6
QIV	205.5	232.0	219.6	0.0	184.2	150.5	156.5	196.6	106.2	208.8	149.8
2020/21											
QI	228.2	258.8	225.1	0.0	199.8	140.9	145.1	233.8	107.6	258.4	150.5
QII	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QIII	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QIV	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
2021/22											
QI	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QII	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QIII	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QIV	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
2022/23											
QI	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QII	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QIII	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QIV	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
2023/24											
QI	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QII	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7
QIII	239.2	265.5	228.2	0.0	210.2	238.4	158.4	236.1	137.8	272.2	152.7

Source: Ethiopian Statistical Service(ESS)

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Table 23 A1: Ethiopia: Direction of External Trade: EXPORT
(In Thousands of Birr)

Continents	Country of Destination	2018	2019	2020	2021	2022	2023
Africa	Djibouti	3,735,439.1	3,502,027.2	3,422,940.0	5,013,370.7	8,971,437.9	6,412,804.1
	Egypt	379,596.1	602,884.5	222,763.9	286,318.4	157,793.4	466,688.6
	Ghana	57,554.1	18,798.4	19,029.4	50,862.8	60,573.1	18,499.9
	Kenya	693,204.5	662,786.4	273,969.7	470,979.5	1,471,037.7	4,216,937.5
	Libia	-	-	-	-	-	-
	Morocco	14,271.4	7,627.7	60,459.5	85,737.6	92,582.3	171,464.5
	Nigeria	267,894.4	302,908.0	338,173.7	157,435.3	65,751.8	79,492.1
	Ruwanada	134,233.8	4,579.0	43,122.8	6,902.4	8,309.0	5,342.8
	Somali Land	-	-	-	-	-	-
	Somalia	6,745,127.6	7,180,188.1	5,963,824.1	13,782,154.5	14,344,822.0	6,301,990.3
	South Africa	283,532.1	213,168.8	216,105.1	408,451.5	946,156.6	574,314.5
	Sudan	2,560,191.8	1,732,344.2	2,893,902.1	3,420,125.6	4,427,003.8	3,945,185.2
	Tanzania	10,846.1	28,426.6	99,256.8	8,006.8	11,526.3	3,152.4
	Uganda	11,353.5	10,099.0	23,442.4	41,194.8	96,529.2	79,682.1
	Zambia	83,656.4	11,008.3	149,686.8	2,915.9	3,946.9	47.8
	Zimbabwe	7,178.9	2,997.1	18,027.9	115,037.6	38,786.1	13,204.1
	Others	1,221,482.3	1,330,556.9	6,723,137.4	4,474,290.7	1,511,672.7	3,992,412.9
Total		16,205,562.1	15,610,400.8	20,467,841.6	28,323,784.2	32,207,928.9	26,281,218.7
%Share Of Continent		21.9	19.7	18.0	16.5	15.7	14.1
Europe	Austria	6,572.3	2,199.9	678.3	3,248.0	9,338.1	34,965.1
	Belgium	1,815,142.9	1,885,848.0	2,803,691.9	5,050,196.9	7,226,357.5	4,330,435.4
	Bulgaria	91,753.3	80,097.1	96,294.6	147,290.7	150,621.7	191,128.3
	Cyprus	17,019.5	14,580.4	16,821.9	-	16,485.7	10,989.9
	Czech Republic	4,910.2	4,466.6	2,337.2	12,402.4	33,950.0	22,874.7
	Slovakia	2,144.5	1,552.8	805.1	1,270.5	249.0	9,189.5
	Denmark	25,631.4	32,806.9	32,645.8	41,439.0	53,458.0	118,625.2
	Finland	110,724.0	91,036.7	118,222.5	140,201.3	196,585.8	135,187.8
	France	717,334.7	751,487.7	789,673.0	1,577,024.4	1,997,864.2	1,880,683.7
	Germany	4,217,307.3	4,135,208.4	4,523,931.9	9,829,924.3	13,142,188.6	7,582,026.6
	Greece	186,258.5	230,314.9	146,873.3	384,503.7	349,639.4	513,592.4
	Hungary	19,660.7	10,112.7	17,500.4	28,986.4	24,304.0	10,464.8
	Ireland	13,537.1	17,485.0	4,780.1	5,271.1	20,997.4	9,892.6
	Italy	1,442,089.8	1,359,779.2	1,494,410.9	2,608,263.8	4,196,415.2	3,329,995.5
	Netherlands	5,256,676.3	7,828,660.8	11,179,122.0	13,729,201.1	21,554,570.4	19,184,980.8
	Norway	162,162.0	312,830.2	374,409.1	454,761.5	841,926.4	608,891.6
	Poland	18,237.2	23,765.7	24,019.7	43,840.5	61,614.9	224,652.3
	Portugal	210,638.0	173,970.4	241,431.3	151,469.1	173,565.7	241,156.6
	Rumania	20,038.6	11,055.3	19,221.3	28,389.0	49,520.0	78,177.9
	Spain	406,304.2	513,868.4	521,805.4	781,071.6	857,371.7	642,085.9
	Sweden	188,083.3	156,700.1	208,700.3	411,103.1	632,853.2	384,081.7
Switzerland	2,005,549.0	701,171.4	18,502,394.7	26,495,829.2	18,945,000.9	12,661,439.7	
Turkey	1,163,249.4	1,066,064.8	1,163,636.0	1,608,316.9	1,267,476.2	2,787,049.5	
Ukraine	27,800.3	42,717.8	56,395.9	244,549.4	11,761.6	33.3	
United Kingdom	1,088,894.0	1,179,983.5	1,112,511.1	1,716,725.3	3,669,235.3	3,260,480.9	
Russia	313,363.4	399,161.5	430,203.7	790,214.8	708,462.0	659,175.1	
Yugoslavia	-	-	-	-	-	-	
Others	466,267.8	1,105,005.9	1,255,152.2	4,310,849.5	1,435,834.9	744,594.4	
Total		19,997,349.8	22,131,932.3	45,137,669.7	70,596,343.6	77,627,647.8	59,656,850.9
%Share Of Continent		27.0	28.0	39.8	41.1	37.8	31.9
America	Brazil	163.0	77.1	-	2,659.9	953.4	207.7
	Canada	477,155.3	382,747.5	556,491.0	887,863.9	1,499,453.4	1,448,800.7
	Cuba	-	-	-	-	-	-
	Mexico	103,708.1	120,383.8	74,524.9	100,733.9	26,602.7	18,177.8
	United States	6,565,250.9	6,071,240.4	7,994,968.3	13,866,697.5	18,888,809.2	14,315,211.8
	Others	682,316.7	2,744,376.7	1,374,096.1	1,904,718.3	137,247.9	719,026.6
Total		7,828,594.0	9,318,825.6	10,000,080.3	16,762,673.5	20,553,066.5	16,501,424.6
%Share Of Continent		10.6	11.8	8.8	9.8	10.0	8.8
Asia	China, Mainland	4,754,322.7	3,152,537.0	2,538,974.1	3,165,786.7	6,379,187.8	5,736,538.3
	China, Taiwan	376,886.5	449,378.2	787,312.2	1,128,549.5	1,713,411.6	1,610,162.5
	Hong Kong	394,923.7	254,788.1	552,168.0	929,506.3	1,138,000.7	1,117,954.7
	India	1,743,919.5	2,978,534.4	1,511,613.3	3,720,285.1	4,003,815.5	7,303,008.4
	Indonesia	990,066.8	750,329.4	931,170.3	1,333,044.1	1,074,764.0	1,281,964.7
	Israel	2,801,566.2	3,184,293.1	2,919,321.9	3,916,368.0	5,244,807.2	5,650,375.4
	Japan	2,711,869.3	3,564,930.5	3,350,803.2	4,505,082.1	7,153,510.5	6,183,714.9
	N.Korea, Pdrk	12,521.0	2,846.0	464.9	20,085.1	12,069.5	56.1
	S.Korea	1,242,317.8	1,440,765.2	2,190,959.0	3,534,663.2	6,397,024.9	6,336,915.2
	Kuwait	94,016.2	123,712.4	141,617.2	341,216.4	323,638.6	284,855.9
	Lebanon	61,491.5	65,805.5	37,592.1	64,149.9	157,086.6	148,193.4
	Malaysia	29,316.4	64,445.6	230,619.0	586,190.5	889,477.2	649,121.7
	Pakistan	304,739.1	61,784.5	688,547.0	365,279.1	863,874.3	2,012,500.5
	Saudi Arabia	4,974,581.1	5,667,200.5	7,175,544.1	10,160,101.3	16,324,509.2	18,183,430.1
	Singapore	227,603.6	955,530.0	1,608,022.8	2,273,631.4	2,367,537.3	3,963,422.6
	Yemen	1,180,754.7	1,697,120.6	1,047,539.2	1,053,818.9	964,890.9	1,271,951.1
	Thailand	152,740.6	121,436.1	28,623.0	32,965.4	157,764.3	228,134.3
UAE	3,093,574.6	3,695,524.5	5,430,018.1	7,212,096.8	10,951,018.7	10,085,864.1	
Others	4,174,926.4	3,200,481.5	5,990,857.1	10,184,707.2	6,236,276.0	7,804,783.7	
Total		29,322,137.8	31,431,443.1	37,161,766.5	54,527,526.9	72,352,664.9	79,852,947.6
%Share Of Continent		39.6	39.7	32.7	31.8	35.3	42.7
Oceania	Australia	443,828.2	516,438.5	528,841.3	1,122,336.2	1,572,759.9	1,400,004.0
	Others	181,580.2	122,034.7	197,213.0	404,333.7	227,434.6	180,362.7
	Total	625,408.4	638,473.2	726,054.2	1,526,669.9	1,800,194.5	1,580,366.8
%Share Of Continent		0.8	0.8	0.6	0.0	0.9	0.8
Unspecified		-	-	-	-	628,040.5	3,068,704.1
Grand Total		73,979,052.1	79,131,074.3	113,493,412.3	171,736,998.2	205,169,543.1	186,941,512.6

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

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

(In thousands of Birr)

Continents	Country	2015	2016	2017	2018	2019	2020	2021	2022	2023	
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	28,152,472.80	19,682,606.03	
	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	49,050,712.14	55,039,107.17	
	Ghana	738,056.4	2,514.6	9,412.4	3,362.3	5,384.8	24,816.0	29,743.2	50,796.57	19,978.14	
	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	7,113,057.42	4,725,954.44	
	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	3,293.43	3,166,759.25	
	Ruanda	32.9	68,067.4	731.4	354.6	929.2	4,365.6	1,256,479.2	1,730,827.32	181,091.44	
	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	208,365.12	375,737.67	
	Tanzania	132,600.2	103,133.2	44,692.5	67,959.8	141,184.8	137,235.5	16,755.9	50,309.99	306,456.17	
	Uganda	7,381.5	6,962.2	5,846.1	18,620.8	14,951.7	78,110.9	98,520.6	164,270.56	258,019.04	
	Zambia	482.3	11,160.1	9,857.4	8,308.6	14,692.0	9,814.4	7,075.4	50,424.30	15,338.40	
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	71,838,497.29	74,356,823.03		
	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	158,413,026.93	158,127,870.78	
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	259,877.34	816,593.23	
	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	5,179,586.93	3,465,996.64	
	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	1,820,015.42	523,502.29	
	Cyprus	115,078.1	117,156.1	137,993.8	137,000.0	223,774.3	165,931.3	523,781.7	292,873.92	366,093.80	
	Czechoslovakia (former name)	276,843.1	531,941.0	561,777.1	725,051.0	595,259.1	481,128.9	485,046.1	461,548.28	770,932.41	
	Czech republic	236,047.0	441,959.6	531,412.2	591,755.2	521,779.0	448,591.6	372,216.5	307,686.49	532,379.61	
	Slovakia	40,796.1	89,981.4	30,364.9	133,295.8	73,480.1	32,537.3	112,829.5	1,280,925.43	1,379,450.05	
	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	937,055.73	923,894.98	
	Finland	155,906.3	350,087.1	808,559.9	302,979.1	194,563.8	109,262.7	537,595.1	6,847,584.32	9,639,287.86	
	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	8,696,403.04	8,152,294.20	
	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	189,061.23	412,407.81	
	Greece	405,742.7	528,971.4	419,409.9	175,760.4	187,627.4	209,094.9	302,386.0	759,651.88	1,164,067.42	
	Hungary	490,887.6	530,673.3	325,514.2	426,822.1	378,765.9	513,225.0	1,095,652.0	1,517,853.80	2,472,479.81	
	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	10,479,668.03	11,000,123.81	
	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	5,174,951.74	5,869,563.05	
	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	226,370.81	325,777.04	
	Norway	79,266.8	162,289.4	84,019.0	99,508.3	87,383.6	187,565.8	1,892,760.38	1,615,729.97	1,659,932.36	
	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	285,601.75	362,038.91	
	Portugal	318,933.8	243,435.8	332,054.0	267,455.3	379,815.9	243,893.1	500,387.6	1,371,788.85	2,046,126.56	
	Rumania	443,410.0	4,500,592.8	2,236,388.5	3,373,800.2	3,721,518.9	1,126,385.7	3,792,996.8	2,238,456.27	3,266,156.73	
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	1,019,841.98	1,042,807.27		
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	1,744,006.40	2,551,348.25		
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	52,066,001.23	34,364,366.93		
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	15,703,420.56	4,368,414.82		
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	10,592,739.48	18,163,794.80		
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	2,263,047.73	1,214,893.64		
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	2,037,569.30	6,768,266.55		
	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	135,646,348.35	123,578,788.44	
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	1,478,169.50	3,430,004.60	
	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	3,853,837.71	1,659,932.36	
	Cuba	3,976.4	1,294.5	15,130.0	1,851.3	2,641.6	2,031.7	1,812.8	852.11	1,874.07	
	Mexico	159,440.1	126,433.0	249,402.2	204,860.2	224,104.3	284,611.6	354,523.8	1,185,513.34	704,101.83	
	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	50,924,527.65	45,612,153.77	
	Others	684,766.3	303,572.4	201,799.7	270,818.2	386,632.9	4,160,665.7	4,479,859.0	7,380,503.98	3,692,756.77	
	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	64,823,404.29	55,100,823.40	
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	182,720,391.36	220,935,690.84	
	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	1,513,510.90	1,079,963.69	
	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	278,408.96	3,716,289.75	
	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	120,018,663.66	88,963,695.23	
	Israel	614,145.1	548,689.5	1,792,675.0	616,386.7	711,291.6	592,680.2	743,319.8	1,074,811.97	895,285.22	
	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	3,623,962.71	6,112,844.83	
	N.korea, pdrk	107,552.8	91,536.9	531,235.1	48,542.2	529,388.8	116,388.0	44,456.0	92,270.00	14,939.93	
	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	6,906,383.37	7,553,543.16	
	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	46,117,801.75	28,168,501.41	
	Lebanon	167,754.4	106,810.2	842,739.1	44,331.3	40,490.3	26,980.9	55,135.9	357,813.04	90,611.42	
	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	40,451,782.47	21,618,188.28	
	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	1,810,973.39	2,972,301.73	
	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	99,277,034.57	74,992,135.29	
	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	642,505.59	1,743,827.13	
Yemen	132,071.4	91,481.4	434,498.0	51,446.3	67,926.9	115,865.8	113,975.5	343,400.08	145,815.16		
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	6,784,566.55	6,010,545.78		
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	95,717,714.90	131,001,958.09		
	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	607,731,995.27	596,016,136.94	
Oceania	Australia	215,659.7	327,371.5	471,334.6	236,354.3	183,256.3	454,217.0	1,050,857.8	585,136.25	369,179.83	
	Others	120,412.3	136,368.6	-	125,049.3	134,316.0	156,031.4	147,274.5	137,640.97	327,867.76	
	Total	336,072.0	463,740.1	471,334.6	361,403.5	317,572.3	610,248.4	1,198,132.3	722,777.21	697,047.60	
	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	967,337,552.07	933,520,667.16	

Source: Ethiopian Customs Commission

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Table 23B: Direction of Trade**

(In Millions of USD)

	Country of Origin	2022/23								2023/24								Percentage Change	
		QI		QII		QIII		QIV		QI		QII		QIII					
		Export	Import	Export	Import	Export	Import	Export	Import	Export	Import	Export	Import	Export	Import	S=Q/I	T=R/J		
		E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S=Q/I	T=R/J		
Africa:	Djibouti	32.6	144.5	61.2	128.5	28.5	112.0	29.0	78.3	29.1	83.3	31.2	87.4	32.2	101.3	12.9	(9.5)		
	Egypt	0.6	290.8	0.8	127.1	1.5	259.5	2.7	245.4	2.5	226.4	1.8	276.3	2.4	214.7	59.5	(17.3)		
	Ghana	0.2	0.2	0.1	0.2	0.1	0.2	0.1	0.1	0.0	0.1	0.1	0.0	0.1	0.0	(15.4)	(91.7)		
	Kenya	8.8	31.6	8.7	36.5	24.3	17.7	19.7	26.8	13.1	15.3	20.6	26.6	28.6	25.1	17.7	41.4		
	Libia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Morocco	0.9	0.1	0.2	148.0	0.1	300.5	0.9	376.8	1.2	207.0	0.5	223.7	1.9	431.5	1,871.8	43.6		
	Nigeria	0.3	0.0	0.3	0.0	0.4	0.1	0.5	0.4	0.3	57.4	0.3	0.0	0.2	38.9	(36.1)	54,957.1		
	Rwanda	0.0	19.7	0.0	13.2	0.0	0.0	0.0	3.3	0.0	0.0	0.0	0.0	0.5	0.0	1,139.5	95,305.7		
	Somali Land	-	0.0	-	0.0	-	-	-	-	-	0.1	-	1.0	-	0.0	-	-		
	Somalia	65.8	-	41.0	-	40.9	-	23.1	-	22.4	-	30.5	-	30.1	-	(26.4)	-		
	South Africa	8.4	46.8	1.5	72.2	2.5	55.7	4.0	88.0	1.9	32.7	2.0	63.1	3.5	24.0	42.5	(56.9)		
	Sudan	14.2	0.6	25.8	0.6	22.3	0.8	13.2	2.0	18.6	2.6	16.8	1.4	28.8	3.4	29.4	309.1		
	Tanzania	0.0	0.2	0.1	0.0	-	0.5	0.1	0.3	-	0.3	0.0	4.4	-	0.3	-	(30.8)		
	Uganda	0.8	1.4	0.4	0.5	0.3	0.6	0.6	0.5	0.3	1.2	0.2	2.5	0.5	1.2	90.2	124.3		
	Zambia	0.0	0.4	0.0	0.3	0.0	0.0	-	0.2	-	0.0	-	0.1	-	-	-	-		
	Zimbabwe	0.0	0.6	0.0	-	0.1	-	0.0	0.6	0.0	1.1	0.1	0.4	0.0	0.6	(81.8)	-		
	Others	6.6	88.7	9.4	7.3	22.9	4.2	19.4	4.9	19.5	1.4	8.1	2.6	4.4	1.3	(81.0)	(68.9)		
	Total	139.2	625.5	149.6	534.5	143.9	751.8	113.3	827.7	109.0	629.7	112.1	689.5	133.3	842.3	(7.4)	12.0		
	%Share Of Continent	14.25	13.74	19.23	11.87	16.48	17.96	11.44	21.18	13.08	15.26	14.54	14.18	14.37	19.25				
Europe:	Austria	0.0	2.4	0.0	1.2	0.1	6.9	0.2	2.7	0.2	3.4	0.2	2.1	-	2.1	(100.0)	(69.6)		
	Belgium	45.9	22.6	18.1	43.7	17.2	18.2	24.8	10.2	21.5	9.2	20.6	25.6	30.1	9.4	75.2	(48.6)		
	Bulgaria	0.4	0.3	0.5	3.8	1.0	1.5	0.7	5.1	1.2	2.1	0.6	0.9	0.9	1.6	(5.8)	6.4		
	Cyprus	-	1.7	-	0.6	-	0.9	-	1.9	0.2	1.4	-	2.5	-	1.4	-	56.9		
	Czech Republic	0.1	2.4	0.1	3.1	0.1	4.4	0.1	2.1	0.1	5.6	0.0	2.0	0.1	2.0	(42.4)	(53.6)		
	Slovakia	-	1.3	-	0.6	0.0	2.9	0.1	3.2	-	1.9	0.1	1.8	0.1	0.3	121.6	(89.0)		
	Denmark	0.2	5.1	0.1	7.6	0.4	4.2	0.9	7.7	0.8	5.0	0.1	8.3	0.8	7.2	113.2	70.4		
	Finland	0.0	6.6	0.0	4.3	0.3	13.9	2.2	1.3	0.0	0.4	0.0	1.5	1.2	7.7	346.5	(44.4)		
	France	10.7	38.0	6.1	44.2	6.5	55.4	12.2	30.4	9.3	55.7	7.7	35.2	9.1	49.7	41.1	(10.3)		
	Germany	77.0	37.9	38.7	46.5	39.4	30.6	48.1	46.5	30.5	34.5	22.9	37.5	21.5	57.4	(45.4)	87.7		
	Greece	1.5	0.5	0.6	0.2	1.2	3.3	2.8	1.7	3.1	1.6	2.2	1.0	3.0	1.5	151.9	(55.2)		
	Hungary	0.0	1.5	0.0	7.8	0.0	5.5	0.1	7.5	0.1	4.4	0.0	3.9	0.1	4.1	1,992.2	(26.9)		
	Ireland	0.3	5.5	0.0	8.7	-	35.3	0.2	4.2	-	2.5	0.0	3.9	0.0	2.6	(92.6)	-		
	Italy	20.4	62.7	11.2	53.3	15.7	32.2	22.2	57.0	14.4	56.0	8.2	55.8	22.6	33.2	43.8	3.1		
	Netherlands	120.9	35.1	85.1	13.8	101.7	36.5	90.6	18.7	79.2	31.1	77.6	21.3	86.2	16.3	(15.2)	(55.2)		
	Norway	4.6	0.8	3.2	1.6	3.5	2.5	3.4	2.0	2.3	0.5	2.3	1.0	2.3	0.6	(33.8)	(73.7)		
	Poland	0.4	10.2	0.1	9.5	1.4	7.8	1.5	6.1	1.2	6.5	0.5	9.1	0.5	2.5	(63.0)	(68.0)		
	Portugal	0.9	2.0	0.8	1.3	1.1	0.5	1.6	4.9	0.8	0.6	0.9	0.6	1.5	2.2	28.6	309.1		
	Rumania	0.2	17.1	0.5	6.4	0.3	4.7	0.5	0.4	0.7	31.3	0.1	1.1	0.1	17.3	(44.4)	265.6		
	Spain	3.0	12.2	2.5	14.6	3.0	11.0	3.8	19.2	4.0	15.4	1.1	14.2	2.9	13.0	(3.5)	18.4		
	Sweden	3.6	2.1	2.0	6.8	1.7	1.1	1.4	7.6	2.2	6.6	1.6	3.8	1.5	2.5	(15.1)	126.3		
	Switzerland	51.1	4.1	52.8	21.6	47.4	33.6	47.7	5.8	79.6	2.7	86.1	5.2	111.0	2.7	134.2	(92.0)		
	Turkey	5.9	308.5	5.8	224.0	16.0	105.3	11.8	115.8	7.0	142.6	14.7	262.3	22.2	162.9	39.4	54.6		
	Ukraine	-	68.1	0.0	88.3	0.0	36.0	-	38.2	-	2.1	0.0	4.6	0.1	1.4	10,997.0	(96.2)		
	United Kingdom	19.5	66.6	17.5	63.4	15.7	50.5	17.9	19.1	14.2	55.1	12.5	204.2	11.4	90.0	(27.5)	78.0		
	Russia	5.3	1.3	3.7	28.2	4.6	4.5	3.1	0.6	0.9	0.2	3.6	16.7	5.5	57.3	18.1	1,177.6		
	Yugoslavia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Others	18.3	7.6	1.7	20.8	3.9	4.6	3.8	11.6	2.4	4.2	2.5	100.6	2.8	1.5	(29.2)	(66.7)		
	Total	390.4	724.1	251.2	725.8	282.2	514.1	301.6	431.3	275.9	483.5	266.1	826.8	337.7	550.5	19.6	7.1		
	%Share Of Continent	39.95	15.91	32.29	16.11	32.31	12.28	30.47	11.04	33.11	11.72	34.53	17.00	36.42	12.58				
America:	Brazil	-	12.6	0.0	9.7	-	1.1	-	1.6	0.0	12.8	-	46.4	0.1	74.1	-	6,394.2		
	Canada	5.8	8.1	9.6	8.3	7.1	22.3	7.7	2.5	6.7	1.8	5.1	4.0	5.5	3.6	(23.1)	(83.7)		
	Cuba	-	-	-	0.0	-	-	-	0.0	-	-	-	0.0	-	0.0	-	-		
	Mexico	0.1	11.7	0.1	3.5	0.0	5.5	0.1	1.2	0.0	2.3	0.2	3.9	0.2	1.6	624.5	(70.1)		
	United States	77.4	258.3	72.9	297.2	62.8	258.9	103.6	246.0	67.4	133.0	36.4	199.9	56.7	133.2	(9.7)	(48.5)		
	Others	0.5	3.1	0.9	21.5	1.8	15.9	0.9	15.4	4.8	2.0	4.7	33.0	4.6	1.6	158.9	(89.8)		
	Total	83.9	293.8	83.6	340.3	71.7	303.9	112.2	266.6	78.9	152.8	46.4	287.2	67.0	214.3	(6.5)	(29.5)		
	%Share Of Continent	8.58	6.45	10.75	7.56	8.21	7.26	11.34	6.82	9.47	3.70	6.02	5.91	7.23	4.90				
	China, Mainland	34.5	869.6	17.5	941.4	16.6	790.4	37.8	995.0	27.3	1,156.5	25.9	1,098.3	25.9	1,021.9	55.5	29.3		
	China, Taiwan	7.7	3.2	3.8	7.0	4.4	7.2	14.9	5.7	7.0	4.1	4.2	2.9	6.9	3.7	56.6	(49.2)		
	Hong Kong	6.5	0.6	4.4	0.5	4.0	0.7	3.8	3.6	6.6	1.1	6.1	61.4	7.5	2.3	85.0	205.9		
	India	10.6	495.7	19.2	632.2	45.7	468.2	31.3	341.4	25.9	414.2	29.0	405.8	25.0	448.4	(45.4)	(4.2)		
	Indonesia	3.9	67.7	4.3	70.3	7.2	74.7	4.5	87.4	7.1	102.8	5.2	127.9	4.2	68.9	(41.5)	(7.7)		
	Israel	23.0	7.5	25.0	2.6	34.2	2.5	29.5	3.9	17.0	3.2	23.3	6.8	34.8	2.8	1.9	12.8		
	Japan	28.0	21.9	22.9	18.0	17.9	26.3	42.6	24.3	36.4	39.1	18.9	22.3	26.8	21.6	50.0	(18.1)		
	N.Korea, Pdrk	0.0	0.2	-	0.3	0.0	0.0	-	0.1	-	0.2	-	-	0.0	0.1	(91.3)	1,586.6		
	S.Korea	33.3	28.4	20.9	26.4	17.9	35.5	37.4	35.5	45.5	31.1	20.5	36.3	23.5	21.9	31.4	(38.3)		
	Kuwait	1.5	181.1	1.8	100.5	0.8	374.6	1.6	0.0	1.5	146.8	1.2	1.0	2.0	0.1	147.1	(100.0)		
	Lebanon	0.9	1.6	0.5	1.0	0.9	0.4	0.3	0.6	0.8	0.3								

Table 24: Volume of Exports, by Major Commodity Groups (In metric tone)

Period	Coffee	Oil Seeds	Leather and Leather Products ^a	Pulses	Meat & Meat Prods.	Fruits & Veget.	Wheat	Sugar	Gold	Oil Cakes	Live Animals	Chat	Petrol. & Pet. Prdts	Bees Wax	Tantalem	Cotton
2022/23	January	18,336.9	175.8	46,729.8	878.2	15,413.7	-	6.0	0.3	-	663.6	2,621.0	-	18.1	23.6	-
	February	17,162.0	20,703.6	56,294.0	886.9	14,788.1	-	0.8	0.2	-	1,541.5	2,179.9	-	-	132.1	-
	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	-
	Q1II	45,548.0	54,910.3	428.1	159,295.8	2,688.1	46,136.0	6.9	0.8	-	2,372.9	6,788.9	-	18.1	909.5	-
2023/24	April	17,608.1	11,217.9	98.9	29,860.7	776.2	16,793.5	-	0.2	-	381.6	1,568.0	-	-	235.6	-
	May	27,503.0	14,825.6	126.8	42,310.7	674.3	20,894.8	0.0	0.3	-	894.0	1,264.9	-	-	279.7	-
	June	32,810.4	13,433.9	123.6	41,298.8	882.2	12,762.3	62,478.9	0.3	-	811.2	1,432.6	-	18.0	5.5	-
	Qtr IV	77,921.5	39,477.4	349.3	113,470.2	2,332.7	50,450.7	62,478.9	0.8	-	2,086.7	4,265.4	-	18.0	540.8	-
2023/24	July	22,799.2	7,920.2	116.7	35,849.6	843.5	12,604.7	-	0.3	-	6,281.3	1,368.0	-	18.0	3.4	-
	August	27,183.0	5,729.4	182.0	37,737.1	729.9	21,343.0	-	0.4	-	1,911.3	1,542.4	-	18.0	400.0	-
	September	17,791.8	4,046.3	168.0	36,237.4	642.0	15,590.3	-	0.3	-	2,606.9	1,354.3	-	18.0	8.2	-
	Qtr I	67,774.1	17,695.9	466.7	109,824.2	2,215.4	49,538.0	-	0.9	-	10,799.5	4,264.8	-	54.0	411.6	-
2023/24	October	20,138.1	4,910.9	121.2	42,879.3	670.0	16,096.6	-	0.2	-	1,779.8	1,343.9	-	-	8.9	-
	November	16,325.2	11,862.9	146.7	35,516.5	972.6	19,444.5	-	0.3	-	2,721.8	1,533.5	-	-	11.6	-
	December	13,982.8	27,211.8	72.1	31,007.6	789.8	17,521.7	-	0.5	-	4,651.8	1,751.1	-	-	29.7	-
	Qtr II	50,446.1	43,985.6	340.0	109,403.4	2,432.4	53,062.8	-	1.0	-	9,153.4	4,628.5	-	-	50.2	-
2023/24	January	13,256.9	38,197.1	143.0	27,281.0	751.8	16,381.9	-	0.4	-	4,764.2	1,843.3	-	38.0	34.4	-
	February	19,353.1	27,017.8	158.4	31,258.0	1,019.8	21,389.9	-	0.4	-	3,392.5	1,499.8	-	-	13.7	-
	March	24,187.2	22,412.8	63.6	31,208.8	1,293.0	15,867.4	-	0.4	-	3,572.5	1,158.5	-	18.0	-	-
	Qtr III	56,797.2	87,627.7	364.9	89,747.8	3,064.6	53,639.2	-	1.1	-	11,729.1	4,501.6	-	-	48.1	-

Table 24 (continued):

Period	Text. & Text. Prdts	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	January	2,664.0	2,439.4	0.3	-	-	-	-	8,954.6	222.5	563.4	10,379.9	128,800.8	23.6	-	93,608.92
	February	3,179.8	5,503.8	66.2	-	-	1.0	-	9,647.9	274.3	715.1	9,460.2	344,864.2	132.1	-	113,799.40
	March	3,258.2	7,333.3	75.0	-	-	1.1	-	9,246.0	263.1	313.3	10,928.6	244,903.3	753.9	-	111,695.12
	Qtr II	9,102.0	15,276.4	141.4	-	-	2.1	-	27,848.6	759.9	1,591.9	30,768.8	718,568.3	909.5	-	319,103.44
2023/24	April	2,083.3	3,542.2	31.0	-	-	-	-	10,285.2	274.9	298.6	6,429.9	124,691.5	255.6	-	78,560.62
	May	2,192.9	6,017.4	84.0	-	-	-	-	8,004.1	295.2	442.4	12,543.6	91,104.5	279.7	-	108,774.09
	June	2,356.5	3,891.8	0.0	-	-	0.1	-	7,797.1	602.9	687.4	10,342.6	102,010.2	5.5	-	166,057.70
	Qtr IV	6,632.7	13,451.3	115.0	-	-	0.1	-	26,086.4	1,173.0	1,428.4	29,316.2	317,806.2	540.8	-	353,392.41
2023/24	July	2,401.3	445.9	30.0	-	-	0.0	-	7,255.9	411.6	466.5	8,568.0	111,766.0	3.4	-	87,804.90
	August	3,381.4	3,044.3	237.1	-	-	5.0	-	8,225.8	353.4	1,245.7	9,279.6	129,073.7	400.0	-	96,776.46
	September	2,820.7	1,488.6	30.0	-	-	0.7	-	8,181.7	184.2	769.8	8,465.4	118,209.1	8.2	-	78,463.57
	Qtr I	8,603.4	4,978.9	297.1	-	-	5.7	-	23,663.4	949.3	2,482.0	26,313.1	359,048.9	411.6	-	263,044.93
2023/24	October	3,101.1	4,649.5	28.7	-	-	1.0	-	7,275.1	373.9	652.8	7,480.1	105,750.9	8.9	-	87,948.94
	November	2,575.4	1,965.7	14.0	-	-	-	-	7,980.7	174.8	773.6	6,490.0	119,042.3	11.6	-	88,535.56
	December	1,600.7	244.7	60.0	-	-	0.0	-	8,035.6	212.0	338.9	7,173.6	178,987.6	29.7	-	97,018.84
	Qtr II	7,277.2	6,859.9	102.7	-	-	1.0	-	23,291.5	760.7	1,765.2	21,143.7	403,780.8	50.2	-	273,503.33
2023/24	January	2,779.6	274.8	27.0	-	-	2.1	-	8,556.8	237.9	394.5	6,616.7	175,836.0	34.4	-	102,691.97
	February	2,412.9	3,310.3	76.8	-	-	0.2	-	8,441.3	331.1	690.3	7,107.5	165,468.6	13.7	-	105,103.26
	March	2,267.6	2,818.4	44.0	-	-	5.0	-	8,057.8	271.8	931.2	5,982.8	160,300.5	-	-	99,782.13
	Qtr III	7,460.1	6,403.5	147.8	-	-	7.3	-	25,055.9	840.8	2,016.0	19,706.9	501,605.1	48.1	-	307,577.36

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

(In Thousands of Birr)

Table 25: Value of Exports, by Major Commodity Groups

Period	Coffee	Oil Seeds	Leather and Leather products	Pulses	Meat & Meat Prods.	Fruits & Vegetables	Wheat	Sugar	Gold	Oil Cakes	Live Animals	Chat	Petrol. & Pet. Prods	Bees Wax	Tantalem	Cotton
January	2,326,842.6	1,617,450.3	93,710.7	1,888,880.9	333,644.1	277,120.7	1,701,716.9	346.5	1,025,435.5		80,982.5	1,408,157.0	-	7,772.8	109,310.4	-
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	-
March	5,805,297.5	1,483,609.5	2,513,191.2	367,399.1	294,832.6	294,832.6		1.0	1,108,483.3		1,011,558.2	1,108,483.3	-	-	127,067.9	-
2022/23	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	
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		36,512.6	867,815.1	-	-	10,688.7	-
May	8,556,888.7	1,537,543.1	104,158.3	1,832,302.6	228,053.2	361,666.3		0.4	923,541.0		111,372.7	696,875.0	-	-	105,392.0	-
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	-
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	
July	6,910,044.4	732,275.0	106,818.9	1,505,440.7	237,536.4	241,394.6		-	1,425,012.6		214,975.6	758,775.6	-	-	7,958.3	-
August	7,724,828.7	595,448.9	124,675.0	1,673,350.5	276,490.0	414,359.1		-	1,642,067.5		119,401.6	863,692.3	-	-	8,065.8	-
September	4,861,843.2	406,422.8	128,813.7	1,520,081.8	234,165.2	313,717.6		-	1,262,060.2		102,457.7	755,018.6	-	-	7,521.5	-
Qtr I	19,496,716.4	1,734,146.7	360,307.6	4,698,873.0	748,211.5	969,471.3			4,329,140.3		436,834.9	2,377,486.5			23,545.6	
October	5,192,245.1	444,854.8	104,216.6	1,834,243.2	261,980.7	316,860.3		-	840,526.7		147,492.1	729,154.4	-	-	46,016.3	-
November	3,830,364.7	1,186,236.0	105,180.6	1,599,083.6	303,034.8	380,018.4		-	1,476,041.7		159,324.0	851,232.5	-	-	21,165.9	-
December	3,113,137.9	2,738,304.8	80,242.3	1,478,895.5	286,609.9	342,264.3		-	2,434,626.2		277,507.7	997,290.5	-	-	27,288.2	-
Qtr II	12,135,767.8	4,369,395.7	289,639.5	4,912,222.3	851,685.4	1,039,143.1			4,751,194.6		584,323.8	2,577,677.4			94,470.4	
January	3,173,151.6	3,816,699.5	86,087.1	1,389,997.8	302,083.4	311,334.8		-	2,069,901.8		242,761.2	1,116,485.9	-	-	14,921.2	-
February	5,032,097.2	2,705,734.4	80,300.8	1,525,294.1	393,907.7	402,923.0		-	2,179,649.7		181,678.5	913,427.8	-	-	26,438.9	-
March	6,733,246.4	2,159,757.5	71,876.9	1,471,243.6	509,235.7	303,923.5		-	1,993,130.3		180,507.6	696,611.2	-	-	8,142.7	-
Qtr III	14,938,495.3	8,682,191.4	238,264.8	4,386,535.4	1,205,226.8	1,018,181.3			6,242,681.9		604,947.3	2,726,524.9			23,064.0	

Table 25 (continued):

Period	Text. & Text. Prods	Cereals and Flour	Natural Gum	Chivet	Hop	Animal Podder	Natural Honey	Marble	Flower	Beverage	Spices	Others	Electricity	Others*	Re-Exports	Grand Total
January	579,371.0	96,148.4	173.8	-	-	-	108.2	-	2,442,856.7	11,394.9	36,468.4	338,284.0	422,432.7	109,310.4	-	9,169,653.7
February	628,261.0	222,728.7	3,037.7	-	-	-	209.6	-	2,563,417.5	12,949.6	48,618.5	367,892.4	615,130.0	117,803.1	-	11,900,000.0
March	608,067.6	284,087.3	9,376.5	-	-	-	317.8	-	2,607,251.0	15,504.6	22,820.5	381,885.4	806,832.0	127,067.9	-	12,655,913.3
Qtr III	1,815,699.6	602,964.4	12,588.0						7,613,525.2	39,849.2	107,907.4	1,088,061.8	1,844,434.7	354,181.4		33,725,567.0
April	492,359.1	134,680.5	9,348.8	-	-	-	-	-	2,651,162.6	12,912.7	22,158.1	265,662.0	557,096.9	10,688.7	-	10,431,799.0
May	490,376.4	222,053.7	15,531.1	-	-	-	-	-	2,046,671.9	16,772.0	20,557.5	381,142.0	440,357.2	105,392.0	-	14,416,793.4
June	538,947.0	153,199.5	111.6	90.2	-	-	90.2	-	2,018,538.2	26,790.3	41,804.9	1,033,462.4	484,051.0	10,825.2	-	17,116,735.2
Qtr IV	1,521,682.5	509,933.8	24,991.5	90.2			90.2		6,716,372.6	56,475.0	84,520.6	1,680,266.5	1,481,505.1	126,905.9		41,965,527.6
July	521,265.9	40,757.1	10,015.0	27.2	-	-	27.2	-	1,911,962.8	22,228.3	17,822.3	363,491.1	359,563.8	10,244.6	-	12,150,496.6
August	661,723.3	119,668.6	32,792.9	4,725.1	-	-	4,725.1	-	2,126,528.3	20,443.6	53,411.0	331,786.5	424,731.3	3,983.1	-	13,446,362.7
September	549,515.5	71,741.6	13,832.8	443.4	-	-	443.4	-	2,120,787.9	7,389.5	40,656.1	333,408.9	395,130.7	21,546.9	-	9,613,649.2
Qtr I	1,732,504.7	232,167.3	56,640.7	5,195.7			5,195.7		6,159,278.9	50,061.4	111,889.4	1,028,686.4	1,179,425.7	35,774.7		35,210,508.5
October	613,917.8	167,354.5	2,203.7	421.4	-	-	421.4	-	1,894,430.7	20,614.5	35,356.9	340,820.1	353,622.0	46,016.3	-	9,917,590.3
November	543,579.9	105,733.7	1,051.3	-	-	-	-	-	2,138,296.5	10,772.7	35,415.6	870,962.6	411,064.2	21,165.9	-	9,911,682.5
December	432,577.4	24,917.3	4,661.4	3.2	-	-	3.2	-	2,282,387.0	12,897.8	29,716.4	301,831.4	650,024.0	27,288.2	-	11,776,247.3
Qtr II	1,590,075.1	298,005.4	7,916.4	424.6			424.6		6,315,114.2	44,285.0	100,488.9	1,513,614.1	1,394,710.2	94,470.4		31,605,520.0
January	627,322.8	33,019.9	2,044.7	1,905.9	-	-	1,905.9	-	2,480,041.2	14,259.2	16,710.8	278,408.6	624,797.7	60,721.8	-	12,584,146.2
February	587,621.1	126,363.4	26,997.3	54.1	-	-	54.1	-	2,345,635.8	20,580.0	30,872.2	318,763.6	595,146.0	26,438.9	-	13,441,452.2
March	570,464.9	105,535.2	11,303.7	2,544.6	-	-	2,544.6	-	2,274,582.4	15,568.0	32,089.1	345,300.3	583,282.7	-	-	14,127,675.4
Qtr III	1,785,418.8	264,918.5	40,345.7	4,504.6			4,504.6		7,100,259.3	50,407.2	79,672.1	942,472.5	1,803,226.4	87,160.8		40,153,273.7

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 Manfac.
January	3,802,929	43,678	20,509	-	15,365,622	1,127,792	2,238,202	2,718	769,824	1,096,546	808,116
February	5,010,526	94,456	21,865	3,201	14,587,235	1,453,159	2,610,463	6,116	921,844	1,000,044	883,643
March	5,090,787	124,461	37,562	-	22,886,531	1,621,606	3,005,076	29,274	529,142	1,311,450	1,193,131
Qtr III	13,904,242	262,594	79,936	3,201	52,839,388	4,202,557	7,853,742	38,108	2,220,810	3,408,040	2,884,890
April	9,096,417	23,996	42,313	-	22,976,201	903,745	2,028,985	14,782	628,841	1,106,648	864,035
May	6,965,233	166,688	16,797	-	16,138,358	1,312,571	2,545,414	1,081	575,420	1,428,982	658,056
June	2,465,215	73,293	50,711	-	12,239,788	1,039,227	3,598,530	39,382	812,290	951,496	613,837
Qtr IV	18,526,865	263,976	109,821	-	51,354,346	3,255,544	8,172,928	55,245	2,016,550	3,487,126	2,135,928
July	3,902,792	116,045	24,410	-	12,124,977	1,395,095	3,345,965	69,358	650,761	1,473,041	909,171
August	2,738,992	176,861	18,305	1,933	20,764,826	1,140,982	2,712,220	28,199	937,162	1,656,015	972,149
September	2,790,263	180,334	59,969	-	16,147,133	1,609,954	1,947,163	64,753	854,962	1,168,780	862,222
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	4,336,980	141,484	27,227	-	20,491,172	1,257,193	2,556,637	170,456	570,526	1,074,295	646,558
November	3,705,942	224,985	20,519	-	18,079,983	1,175,329	3,179,593	90,026	787,122	1,646,070	550,955
December	4,198,234	268,347	21,511	-	17,430,677	921,368	2,780,464	170,717	527,452	1,097,398	485,186
Qtr II	12,241,155	634,817	69,257	-	56,001,833	3,353,889	8,516,694	431,199	1,885,100	3,817,763	1,682,699
January	5,422,820	175,897	8,014	-	12,870,954	1,291,671	2,272,064	15,077	511,721	1,589,353	525,302
February	5,209,569	26,287	9,814	-	16,887,526	763,114	2,047,847	45,442	491,118	1,172,521	273,184
March	5,301,848	38,538	836	-	15,872,672	1,088,340	3,289,842	201,860	624,887	1,755,526	456,894
Qtr III	15,934,237.43	240,722.40	18,663.63	-	45,631,152.15	3,143,125.30	7,609,752.88	262,379.08	1,627,725.12	4,517,400.37	1,255,378.87

Table 26 (continued):

Period	Textiles	Clothings	Glass & Glass Ware	Metal & Metal Manfac.	Machinery & Aircraft	Road Motor Vehicles	Electrical Materials	Grain*	Telecomm. Appara.	Others	GRAND TOTAL
July	1,532,642	576,433	422,998	5,232,989	6,079,407	1,240,205	3,506,233	906,338	181,506	30,186,850	72,970,877
August	1,910,284	1,013,366	554,431	7,740,774	8,150,532	1,285,473	3,744,463	1,827,879	256,219	31,634,710	87,437,896
September	1,889,203	634,789	597,469	6,790,419	9,407,928	1,153,726	2,715,335	1,270,466	175,232	17,185,838	66,235,472
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	79,398,189	226,644,245
October	2,401,818	487,707	411,629	5,859,190	10,913,463	1,079,921	2,771,583	2,158,042	26,609	37,926,117	93,150,565
November	3,423,696	703,357	557,286	7,286,176	12,662,128	770,972	3,164,114	1,826,568	161,856	28,774,823	86,964,930
December	2,447,702	584,700	355,327	5,711,856	21,918,406	1,049,193	3,295,997	1,354,703	381,357	26,708,811	90,354,707
Qtr II	8,273,217	1,775,764	1,324,242	18,857,222	45,493,997	2,900,086	9,231,695	5,339,313	569,822	93,409,750	270,470,202
January	1,940,331	611,888	276,061	5,758,798	14,765,520	1,101,782	5,518,335	1,853,857	237,111	30,117,194	85,009,893
February	1,606,352	926,049	211,793	7,687,765	8,893,277	967,958	2,070,529	2,652,644	289,437	22,201,818	71,781,399
March	1,551,769	824,855	709,663	10,521,038	16,904,218	1,849,757	2,533,032	2,085,010	103,261	26,075,157	89,703,991
Qtr III	5,098,450.99	2,362,792.34	1,197,516.55	23,967,600.67	40,563,014.31	3,919,497.25	10,121,895.75	6,591,511.49	629,809.03	78,394,169.12	246,495,283.24

Source: Ethiopian Customs Commission

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

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

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

(In Metric Tons)

Period	Food & Live Animals	Beverages	Tobacco	Petroleum Crude	Petroleum Prod.****	Chemicals	Fertilizers	Medical & Pharm. Prod	Soap & Polish	Rubber Prod.	Paper & Paper Manuf.
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	5,898.0	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	5,793.4	7,503.7	13,382.9
2022/23	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	288.8	105.5	-	359,972.0	13,748.6	2,370.0	5.5	5,318.4	8,211.5	10,674.5
May	166,644.4	1,249.1	45.4	-	369,098.1	16,633.7	1,709.7	0.7	6,098.2	12,589.2	7,348.3
June	68,060.6	507.3	112.0	-	274,772.6	15,193.6	4,716.6	12.8	5,360.0	6,694.4	9,281.7
Qtr IV	472,747.9	2,045.2	262.9	-	1,003,842.7	45,575.9	8,796.3	19.0	16,776.6	27,495.2	27,304.5
July	112,485.2	1,026.4	47.4	-	257,232.7	18,301.1	3,140.9	23.7	6,898.2	9,245.9	12,895.3
August	73,802.2	1,467.8	187.5	18.9	374,791.7	15,141.1	3,124.3	8.9	10,203.0	8,799.2	13,602.6
September	80,419.9	1,366.3	129.3	-	280,419.9	23,207.2	2,283.0	63.1	10,772.0	6,389.6	10,781.6
Qtr I	266,707.29	3,860.58	364.24	18.88	912,444.28	56,649.38	8,548.13	95.76	27,873.20	24,434.68	37,279.39
October	145,740.9	1,493.7	73.4	-	370,413.0	17,351.0	2,804.4	65.0	7,323.8	13,338.1	10,302.9
November	107,520.3	1,608.0	46.5	-	350,100.6	16,778.4	1,830.4	36.2	7,954.3	10,838.9	6,803.1
December	176,536.8	1,961.4	104.0	-	352,921.9	16,039.0	1,950.8	97.8	5,592.8	8,005.5	7,614.6
2023/24	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	166,779.4	1,142.8	33.7	-	256,184.4	13,313.6	2,414.9	2.8	6,111.5	9,423.6	5,751.6
February	157,637.0	1,652.2	49.5	-	329,265.8	10,329.5	1,547.6	18.4	6,220.0	7,322.4	3,165.4
March	141,589.1	801.6	26.1	-	311,045.3	13,930.6	2,731.8	69.2	6,434.4	8,365.3	5,606.6
Qtr III	466,005.5	2,109.7	109.3	-	896,495.5	37,573.7	6,694.3	90.3	18,766.0	25,111.3	14,523.6

Table 27: (continued)

Period	Textiles	Clothings	Glass & Glass Ware	Metal & Metal Manuf.	Machinery & Aircraft	Road Motor Vehicles	Electrical Materials	Grain*	Telecomm. Appara.	Others	GRAND TOTAL
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	543,518.4	1,238,197.6
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	319,577.8	889,904.5
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	332,952.5	1,091,834.6
2022/23	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	1,196,048.74	3,219,936.64
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	170,400.7	924,990.7
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	398,234.5	1,337,704.3
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	599,470.5	1,302,743.6
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	1,168,105.58	3,565,438.58
July	11,643.3	1,765.4	9,678.4	82,828.7	15,953.6	4,191.2	6,457.0	24,866.8	31.5	563,403.6	1,117,249.4
August	13,163.6	2,098.5	12,132.4	437,636.1	18,563.7	4,620.6	6,828.2	47,367.3	30.3	461,904.2	1,458,124.8
September	13,803.5	1,670.1	12,004.6	1,370,026.0	19,432.7	4,289.5	5,997.7	34,613.3	27.2	197,694.1	2,040,777.4
Qtr I	38,610.47	5,534.04	33,815.32	1,890,490.82	53,950.05	13,101.34	19,282.89	106,847.32	89.07	1,223,001.87	4,616,151.68
October	16,536.0	1,845.1	9,276.3	2,559,009.6	19,995.4	3,855.5	6,290.5	74,977.1	12.0	651,597.3	3,837,323.8
November	16,416.0	1,970.3	13,091.4	743,135.9	19,808.5	2,498.8	6,035.4	50,642.7	21.7	516,981.7	1,823,476.2
December	16,063.3	2,012.2	7,904.6	2,599,475.0	22,599.4	3,555.6	5,635.8	56,358.4	44.9	578,057.3	1,306,731.0
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	1,358,567.51	6,967,531.04
January	13,229.2	1,879.0	5,119.2	85,025.2	21,776.5	4,189.8	7,633.3	51,218.0	30.8	569,818.3	1,169,863.6
February	11,103.9	1,771.6	6,401.5	303,037.3	25,720.9	3,934.6	4,137.2	77,965.3	37.4	489,778.0	1,361,643.3
March	10,359.8	2,020.5	10,736.6	146,577.7	21,234.8	5,476.2	6,509.7	55,595.0	24.2	381,682.5	1,093,442.4
Qtr III	34,692.94	5,671.15	22,257.28	534,640.15	68,732.21	13,600.64	18,280.28	184,778.26	92.32	1,441,278.83	3,624,949.16

Note : Food and Live animal also includes Grain

Source: Ethiopian Customs Commission

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

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

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

(In Millions of Birr)

Categories	2022/23					2023/24		
	QI	QII	Qtr III	Qtr IV	Annual	QI	QII	QIII
Raw Materials	1,143.14	1,579.44	1,756.38	1,273.94	5,752.90	1,534.74	1,982.70	1,570.56
Semi-finished Goods	40,612.47	36,351.09	48,358.41	48,507.44	173,829.41	52,143.33	46,636.87	52,936.02
Chemicals	6,794.20	6,359.63	7,364.22	6,998.98	27,517.04	8,121.14	7,029.29	8,593.57
Fertilizers	10,197.31	5,388.90	16,520.96	17,182.19	49,289.35	18,695.30	13,814.23	19,457.14
Textile Materials	2,662.59	2,501.00	2,531.48	2,669.22	10,364.29	2,395.25	2,278.47	2,120.55
Others	20,958.37	22,101.56	21,941.75	21,657.05	86,658.73	22,931.65	23,514.89	22,764.77
Fuel	58,792.87	50,104.09	54,307.65	47,921.79	211,126.40	50,248.69	57,804.42	46,274.91
Crude petroleum	3.37	1.65	2.62	-	7.64	1.43	-	-
Petroleum Products*	57,581.73	47,855.65	52,839.39	45,519.53	203,796.30	49,036.94	56,001.83	45,631.15
Others	1,207.77	2,246.78	1,465.64	2,402.26	7,322.46	1,210.33	1,802.58	643.76
Capital Goods	55,181.93	53,879.47	45,353.93	47,728.19	202,143.52	58,596.03	84,211.36	78,020.73
Transport	11,008.31	10,697.42	8,554.25	8,468.69	38,728.67	12,567.11	21,024.63	17,688.20
Tyres for Heavy Vehicles	992.00	1,376.97	937.24	1,048.38	4,354.59	1,105.34	1,057.23	1,223.83
Heavy Road Motor Veh.	6,286.64	6,897.51	5,865.87	6,057.07	25,107.09	6,260.06	7,103.18	6,453.29
Aircraft	3,674.01	2,324.56	1,658.33	1,028.15	8,685.05	5,081.39	12,760.43	9,727.51
Others	55.66	98.38	92.81	335.09	581.94	120.32	103.79	283.57
Agricultural	861.95	1,471.06	1,320.32	1,334.51	4,987.84	1,093.99	927.75	753.71
Industrial	43,311.67	41,711.00	35,479.36	37,924.99	158,427.01	44,934.94	62,258.97	59,578.82
Consumer Goods	80,967.21	94,934.42	73,035.45	65,158.65	314,095.72	62,298.21	77,815.35	66,063.26
Durables	19,111.01	21,544.43	18,590.29	17,827.36	77,073.09	18,549.87	19,509.97	18,857.15
Radio & T.V.	1,333.01	1,673.41	1,404.23	1,684.18	6,094.82	1,427.11	1,477.67	1,389.48
Tyres for cars & Other Veh.	579.55	565.18	589.29	587.70	2,321.72	651.16	536.37	594.14
Cars & Other Veh.	8,907.97	9,104.83	8,161.36	7,939.07	34,113.23	7,540.18	8,388.08	6,916.69
Others	8,290.47	10,201.02	8,435.41	7,616.41	34,543.31	8,931.43	9,107.84	9,956.85
Non-durables	61,856.20	73,389.99	54,445.16	47,331.29	237,022.64	43,748.34	58,305.38	47,206.11
Cereals	14,316.83	18,165.97	9,900.14	12,862.42	55,245.36	5,888.33	9,769.12	10,918.56
Other Food	11,831.00	21,266.11	14,239.12	9,350.23	56,686.47	9,011.11	12,154.00	11,151.15
Medical & Pharmaceuticals	9,271.70	7,503.94	11,112.87	8,182.71	36,071.23	8,427.72	10,267.94	7,044.84
Textile Fabrics	4,981.47	5,053.82	5,653.93	6,727.56	22,416.79	6,598.08	6,280.21	6,264.30
Others	21,455.18	21,400.16	13,539.09	10,208.36	66,602.79	13,823.10	19,834.10	11,827.24
Miscellaneous	1,366.37	1,664.96	1,621.68	1,382.73	6,035.74	1,823.24	2,019.51	1,629.81
Total Imports	238,064.00	238,513.47	224,433.49	211,972.73	912,983.69	226,644.25	270,470.20	246,495.28

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 Domestic and Foreign Projects Approved by Sector

Sector/Sub-sector	2022/23						2023/24								
	QI		QII		QIII		QIV		QI		QII		QIII		
	No of projects	Investment Capital	No of projects	Investment Capital	No of projects	Investment Capital	No of projects	Investment Capital	No of projects	Investment Capital	No of projects	Investment Capital	No of projects	Investment Capital	
Manufacturing	5	193	7	60.5	4	33.2	5	77.0	19	1,677	4	531.4	7	796.9	
Agriculture, hunting and forestry	1	20													
Real estate, renting and business activities	5	34	4	636.2	1	7.0	3	2513.6			4	42.6	10	635.2	
Hotels and restaurants	1	15											1	147.22	
Education			1	1500.0										1	70
Health and social work	1	3	1	5.0	1	40.7					1	118			
Construction	7	25	1	10.6	3	51.7	3	30.8			1	2	5	60010.5	
Wholesale, retail trade and repair service															
Transport, storage and communication	4	111													
Mining and Quarrying															
Electricity, gas, steam and water supply															
Construction machinery leasing															
Fishing															
Other community, social and personal service activities															
Others	1	33	2	667.2			1	16.5			1	5.5			
Grand Total	24	434	16	2879.6	9	132.6	12	2638.0	19	1,677	12	846.716	23	61512.6	

Source: Ethiopia Investment Agency

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

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

Sector/Sub-sector	2022/23						2023/24							
	QI		QII		QIII		QIV		QI		QII		QIII	
	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.	Perm. Emp.	Tempo. Emp.
Manufacturing	702	115	162	49	253	77	352	72	1,567	639	644	28	181	197
Agriculture, hunting and forestry														
Real estate, renting and business activities	85	55	72	2300			448	2020			192	146	127	206
Hotels and restaurants	87													
Education			120	40										
Health and social work	2	5	12	20	52	102					2	3		
Construction	2	5	30	30	28	10	705	310					11	14
Wholesale, retail trade and repair service														
Transport, storage and communication														
Mining and Quarrying														
Electricity, gas, steam and water supply														
Construction machinery leasing														
Fishing														
Other community, social and personal service activities														
Others	6	30	42	22			22				14	5		
Grand Total	884	210	438	2461	333	189	1527	2402	1,567	639	852	182	319	417

Source: Ethiopia Investment Agency.

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

Currency and Time

Currency

Currency Unit: Birr (Br)

Exchange Rate: Look at Page 63

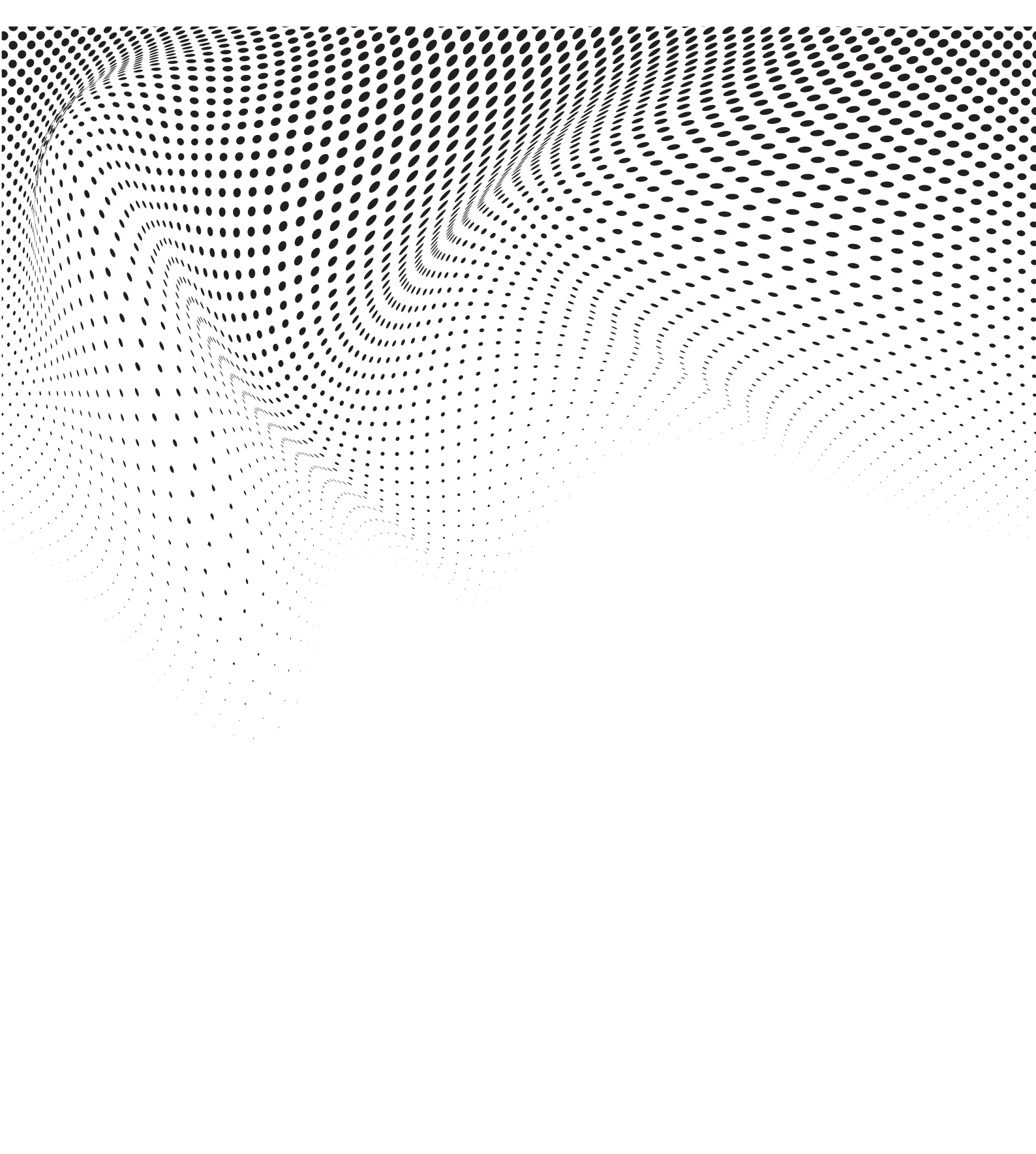
Time

Fiscal Year: July 8th to July 7th

Coffee Year: October to September

Calendar Year: September 11 to September 10

** There is a difference of about 7^{3/4} Years between
Gregorian and Ethiopian Calendar



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