

## Exchange Rate In the Foreign Exchange Auction

Period	Rates in Birr per US\$			
	Auction Rates		Parallel Market	
	End Period	Average Marginal	End Period	Average
<b>1992/93</b>				
Qtr. IV	5.1000	5.0091	7.6000	7.6000
<b>1993/94</b>	<b>6.2200</b>	<b>5.7744</b>	<b>6.8000</b>	<b>7.0524</b>
Qtr. I	5.1000	5.4727	7.0000	7.2167
Qtr. II	5.8600	5.4684	7.1000	7.0857
Qtr. III	6.0600	5.9134	7.0000	6.9500
Qtr. IV	6.2200	6.2432	6.8000	6.9571
<b>1994/95</b>	<b>6.3200</b>	<b>6.2505</b>	<b>7.7000</b>	<b>7.2955</b>
Qtr. I	6.2500	6.1972	7.2000	7.1000
Qtr. II	6.2500	6.2732	7.2000	7.1643
Qtr. III	6.2700	6.2594	7.4000	7.2750
Qtr. IV	6.3200	6.2722	7.7000	7.6429
<b>1995/96</b>	<b>6.3500</b>	<b>6.3178</b>	<b>7.5500</b>	<b>7.6394</b>
Qtr. I	6.3000	6.3050	7.6000	7.5714
Qtr. II	6.3200	6.3032	7.7500	7.6750
Qtr. III	6.3200	6.3374	7.6500	7.7029
Qtr. IV	6.3500	6.3256	7.5500	7.6083
<b>1996/97</b>	<b>6.8000</b>	<b>6.5007</b>	<b>7.1800</b>	<b>7.1612</b>
Qtr. I	6.3900	6.3455	7.1800	7.2134
July	6.3300	6.3411	7.1500	7.2333
August	6.3400	6.3391	7.2700	7.2320
September	6.3900	6.3563	7.1800	7.1750
Qtr. II	6.4260	6.3974	7.0900	7.1335
October	6.4000	6.4026	7.1800	7.1575
November	6.3800	6.3929	7.1600	7.1480
December	6.4260	6.3967	7.0900	7.0950
Qtr. III	6.6430	6.5801	7.1500	7.1328
January	6.4970	6.4657	7.1200	7.0975
February	6.7340	6.6265	7.1600	7.1350
March	6.6430	6.6482	7.1500	7.1660
Qtr. IV	6.8010	6.6796	7.1800	7.1650
April	6.6040	6.6031	7.1300	7.1425
May	6.6720	6.6338	7.1600	7.1600
June	6.8010	6.8020	7.1800	7.1925

Period	Rates in Birr per US\$			
	Auction Rates		Parallel Market	
	End Period	Average Marginal	End Period	Average
<b>1997/98</b>	<b>7.0600</b>	<b>6.8817</b>	<b>7.0300</b>	<b>7.0835</b>
Qtr. I	6.8080	6.7710	7.2400	7.2128
July	6.7180	6.7416	7.2100	7.2025
August	6.8260	6.7680	7.2100	7.2060
September	6.8080	6.8033	7.2400	7.2300
Qtr. II	6.8640	6.8164	7.0300	7.2163
October	6.8250	6.8115	7.3300	7.2925
November	6.8130	6.8040	7.1000	7.2840
December	6.8640	6.8338	7.0300	7.0725
Qtr. III	6.9510	6.9094	6.9500	6.9238
January	6.8910	6.8736	6.8800	6.9540
February	6.9530	6.9138	6.9100	6.8925
March	6.9510	6.9407	6.9500	6.9250
Qtr. IV	7.0600	7.0300	7.0300	6.9808
April	7.0000	6.9800	6.9500	6.9325
May	7.1100	7.0500	7.0300	6.9800
June	7.0600	7.0600	7.0300	7.0300
<b>1998/99</b>	<b>8.1210</b>	<b>7.5111</b>	<b>8.1400</b>	<b>7.6900</b>
Qtr. I	7.2650	7.1529	7.4600	7.3667
July	7.1410	7.1090	7.3000	7.1400
August	7.2650	7.2048	7.7700	7.5000
September	7.2650	7.1448	7.4600	7.4600
Qtr. II	7.5030	7.3711	7.6600	7.5750
October	7.2750	7.2698	7.5200	7.4900
November	7.5010	7.3417	7.6100	7.5525
December	7.5030	7.5018	7.6600	7.6825
Qtr. III	7.9010	7.5925	8.0400	7.8017
January	7.5170	7.5120	7.6700	7.6500
February	7.6490	7.5388	7.8200	7.7700
March	7.9010	7.7266	8.0400	7.9850
Qtr. IV	8.1210	7.9280	8.1400	8.0167
April	7.9060	7.9070	7.9800	8.0000
May	7.9150	7.9070	8.0100	8.0100
June	8.1210	7.9700	8.1400	8.0400

Period	Rates in Birr per US\$			
	Auction Rates		Parallel Market	
	End Period	Average Marginal	End Period	Average
<b>1999/00</b>	<b>8.2220</b>	<b>8.1426</b>	<b>8.5200</b>	<b>8.3094</b>
Qtr. I	8.1210	8.1196	8.3900	8.3167
July	8.1190	8.1212	8.3300	8.2100
August	8.1170	8.1188	8.3500	8.3600
September	8.1210	8.1188	8.3900	8.3800
Qtr. II	8.1340	8.1268	8.2800	8.2167
October	8.1250	8.1224	8.1300	8.1800
November	8.1290	8.1263	8.2200	8.1900
December	8.1340	8.1318	8.2800	8.2800
Qtr. III	8.1670	8.1489	8.5800	8.3833
January	8.1430	8.1379	8.2600	8.2400
February	8.1530	8.1482	8.4100	8.3450
March	8.1670	8.1606	8.5800	8.5650
Qtr. IV	8.2220	8.1972	8.5200	8.4877
April	8.1980	8.1776	8.4500	8.4480
May	8.2070	8.1982	8.5100	8.4775
June	8.2220	8.2159	8.5200	8.5375
<b>2000/01</b>	<b>8.4650</b>	<b>8.3279</b>	<b>8.7983</b>	<b>8.7914</b>
Qtr. I	8.2510	8.2393	8.7900	8.7533
July	8.2370	8.2297	8.7200	8.6700
August	8.2420	8.2398	8.7500	8.7900
September	8.2510	8.2483	8.9000	8.8000
Qtr. II	8.3140	8.2836	8.8533	8.8688
October	8.2720	8.2615	8.9200	8.8865
November	8.2930	8.2833	8.8000	8.8800
December	8.3140	8.3061	8.8400	8.8400
Qtr. III	8.4020	8.3575	8.8300	8.8167
January	8.3410	8.3281	8.8200	8.8100
February	8.3710	8.3555	8.8200	8.8200
March	8.4020	8.3888	8.8500	8.8200
Qtr. IV	8.4650	8.4311	8.7200	8.7267
April	8.4230	8.4122	8.7700	8.8100
May	8.4370	8.4307	8.7200	8.7000
June	8.4650	8.4505	8.6700	8.6700

Period	Rates in Birr per US\$			
	Auction Rates		Parallel Market	
	End Period	Average Marginal	End Period	Average
<b>2001/02</b>	<b>8.5663</b>	<b>8.5425</b>	<b>8.7500</b>	<b>8.6850</b>
Qtr. I	8.5240	8.4927	8.6600	8.6675
July	8.4830	8.4725	8.6800	8.6725
August	8.5010	8.4928	8.6800	8.6800
September	8.5240	8.5128	8.6600	8.6500
Qtr. II				
October*	8.5380	8.5330		
* The values for October are up to October 24 only.				

## Exchange Rate In the Inter-Bank Foreign Exchange Market

Period	Rates in Birr per US\$			
	Weighted Inter-Bank Foreign Exchange Market Rate		Parallel Market	
	End Period	Average Weighted Rate	End Period	Average
<b>2001/02</b>	<b>8.5663</b>	<b>8.5425</b>	<b>8.7500</b>	<b>8.6850</b>
Qtr. II	8.5583	8.5525	8.7000	8.7249
October*	8.5547	8.5446	8.7200	8.7112
November	8.5565	8.5554	8.7700	8.7405
December	8.5583	8.5575	8.7000	8.7230
Qtr. III	8.5627	8.5605	8.6150	8.6233
January	8.5601	8.5591	8.6100	8.6520
February	8.5611	8.5604	8.5900	8.6100
March	8.5627	8.5620	8.6150	8.6080
Qtr. IV	8.5663	8.5643	8.7500	8.7218
April	8.5638	8.5632	8.6750	8.6835
May	8.5649	8.5643	8.7500	8.7270
June	8.5663	8.5653	8.7500	8.7550
<b>2002/03</b>	<b>8.6001</b>	<b>8.5809</b>	<b>8.7113</b>	<b>8.7091</b>
Qtr. I	8.5721	8.5697	8.7633	8.7486
July	8.5685	8.5678	8.7400	8.7357
August	8.5703	8.5695	8.7600	8.7452
September	8.5721	8.5718	8.7900	8.7650
Qtr. II	8.5809	8.5768	8.7667	8.7926
October	8.5754	8.5738	8.8250	8.8207
November	8.5782	8.5770	8.7900	8.8028
December	8.5809	8.5796	8.6850	8.7543
Qtr. III	8.5877	8.5845	8.6750	8.6537
January	8.5834	8.5823	8.6150	8.6398
February	8.5855	8.5847	8.7100	8.6465
March	8.5877	8.5866	8.6750	8.6748
Qtr. IV	8.6001	8.5927	8.6400	8.6416
April	8.5903	8.5891	8.6500	8.6822
May	8.5939	8.5920	8.6400	8.6244
June	8.6001	8.5971	8.6400	8.6183

Period	Rates in Birr per US\$			
	Weighted Inter-Bank Foreign Exchange Market Rate		Parallel Market	
	End Period	Average Weighted Rate	End Period	Average
<b>2003/04</b>	<b>8.6368</b>	<b>8.6197</b>	<b>8.7200</b>	<b>8.6751</b>
Qtr. I	<b>8.6104</b>	<b>8.6057</b>	<b>8.6400</b>	<b>8.6452</b>
July	8.6041	8.6022	8.6500	8.6394
August	8.6074	8.6057	8.6500	8.6680
September	8.6104	8.6092	8.6400	8.6284
Qtr. II	<b>8.6207</b>	<b>8.6166</b>	<b>8.6400</b>	<b>8.6617</b>
October	8.6155	8.6130	8.6850	8.6708
November	8.6184	8.6173	8.6650	8.6661
December	8.6207	8.6194	8.6400	8.6483
Qtr. III	<b>8.6281</b>	<b>8.6244</b>	<b>8.6800</b>	<b>8.6691</b>
January	8.6232	8.6220	8.6350	8.6330
February	8.6255	8.6244	8.6750	8.6528
March	8.6281	8.6267	8.7300	8.7215
Qtr. IV	<b>8.6368</b>	<b>8.6322</b>	<b>8.7233</b>	<b>8.7242</b>
April	8.6305	8.6294	8.7300	8.7153
May	8.6333	8.6320	8.7200	8.7388
June	8.6368	8.6352	8.7200	8.7187
<b>2004/05</b>	<b>8.6663</b>	<b>8.6518</b>	<b>8.8100</b>	<b>8.7110</b>
Qtr. I	<b>8.6446</b>	<b>8.6408</b>	<b>8.7400</b>	<b>8.7143</b>
July	8.6396	8.6383	8.6930	8.7155
August	8.6421	8.6409	8.7000	8.6978
September	8.6446	8.6433	8.7400	8.7298
Qtr. II	<b>8.6521</b>	<b>8.6483</b>	<b>8.7000</b>	<b>8.7152</b>
October	8.6469	8.6458	8.7200	8.7323
November	8.6495	8.6483	8.7100	8.7058
December	8.6521	8.6508	8.7000	8.7076
Qtr. III	<b>8.6591</b>	<b>8.6554</b>	<b>8.7100</b>	<b>8.6961</b>
January	8.6541	8.6531	8.6900	8.6962
February	8.6565	8.6553	8.7000	8.6880
March	8.6591	8.6578	8.7100	8.7040
Qtr. IV	<b>8.6663</b>	<b>8.6625</b>	<b>8.8100</b>	<b>8.7185</b>
April	8.6613	8.6602	8.7200	8.7190
May	8.6636	8.6626	8.7100	8.7013
June	8.6663	8.6649	8.8100	8.7352

Period	Rates in Birr per US\$			
	Weighted Inter-Bank Foreign Exchange Market Rate		Parallel Market	
	End Period	Average Weighted Rate	End Period	Average
<b>2005/06</b>				
Qtr.I	<b>8.6763</b>	<b>8.6702</b>	<b>9.0000</b>	<b>8.9592</b>
July	8.6687	8.6687	8.8850	8.9165
August	8.6715	8.6715	8.9850	8.9810
September	8.6763	8.6728	9.0000	8.9800
Qtr.II	<b>8.6813</b>	<b>8.6776</b>	<b>9.1150</b>	<b>9.0198</b>
October	8.6763	8.6752	8.9850	8.9981
November	8.6787	8.6775	9.0250	8.9924
December	8.6813	8.6801	9.1150	9.0690
Qtr.III	<b>8.6882</b>	<b>8.6847</b>	<b>9.3100</b>	<b>9.1280</b>
January	8.6835	8.6824	9.0600	9.1035
February	8.6857	8.6847	9.1400	9.0925
March	8.6882	8.6870	9.3100	9.1880
Qtr.IV				
April	8.6902	8.6892	9.1339	9.1150
May	8.6925	8.6913	8.9300	8.9710
June	<b>8.6949</b>	<b>8.6938</b>	<b>8.8700</b>	<b>8.9025</b>
<b>2006/07</b>	<b>9.0296</b>	<b>8.7943</b>	<b>9.4250</b>	<b>8.9570</b>
Qtr. I	<b>8.7019</b>	<b>8.6986</b>	<b>8.9600</b>	<b>8.8872</b>
July	8.6973	8.6962	8.8900	8.8645
August	8.6998	8.6986	8.8900	8.8882
September	8.7019	8.7009	8.9600	8.9089
Qtr. II	8.7758	8.7197	8.9000	8.9059
October	8.7043	8.7032	8.9100	8.9305
November	8.7067	8.7056	8.8900	8.9068
December	8.7758	8.7504	8.9000	8.8805
Qtr. III				
January	8.8394	8.8113	8.9200	8.9009
February	8.8416	8.8406	8.9800	8.9777
March	8.8439	8.8428	8.9890	8.9873
Qtr. IV	9.0296	8.9275	9.4250	9.0795
April	8.8611	8.8488	9.0300	9.0025
May	8.9539	8.9210	9.0400	9.0233
June	9.0296	9.0127	9.4250	9.2126
July	9.0329	9.0316	9.2550	9.2931
August	9.0359	9.0344	9.3000	9.3057
September	9.0381	9.0370	9.2700	9.2769
<b>Qtr. II</b>	<b>9.2008</b>	<b>9.0704</b>	<b>9.6100</b>	<b>9.3968</b>
October	9.0415	9.0400	9.3100	9.2905
November	9.0443	9.0431	9.4450	9.3691
December	9.2008	9.1281	9.6100	9.5308

Period	Rates in Birr per US\$			
	Weighted Inter-Bank Foreign Exchange Market Rate		Parallel Market	
	End Period	Average Weighted Rate	End Period	Average
<b>Qtr. III</b>				
January	9.2436	9.2113	9.8000	9.6773
February	9.3402	9.2937	10.2150	9.9393
March	9.4925	9.4526	Na	Na
Source: National Bank of Ethiopia				
* Daily interbank foreign exchange market operation began in October 25, 2001.				