

National Bank of Ethiopia

MONETARY SURVEY

as at January 31, 2008

(In Millions of Birr)

	2006	2006	2007	2007	2007	2008
	November	December	January	November	December	January
Foreign assets (net)	10904.5	11929.2	11149.7	14493.2	14210.4	14181.5
National Bank	4960.0	5807.3	6028.7	9934.5	10067.4	8808.2
Assets	7248.0	8005.6	8335.8	12116.0	12829.3	11247.3
Liabilities	2288.0	2198.3	2307.1	2181.4	2761.9	2439.1
Commercial Banks 1/ 3/	5944.5	6121.9	5121.0	4558.6	4143.0	5373.3
Assets	7833.5	7905.7	7071.3	6741.8	6364.8	7583.9
Liabilities	1889.0	1783.8	1950.3	2183.1	2221.8	2210.6
Domestic credit	53931.8	53739.3	51038.3	64965.5	67400.1	70933.1
Claims on Government	26730.4	25065.3	21707.7	31293.1	32245.3	32893.8
National Bank	21958.1	20861.2	21534.3	23587.0	25254.4	27089.2
Commercial Banks	4772.4	4204.0	173.4	7706.1	6991.0	5804.6
Claims on other sectors	27201.4	28674.1	29330.7	33672.3	35154.8	38039.4
National Bank	0.0	0.0	0.0	0.0	0.0	0.0
Commercial Banks	27201.4	28674.1	29330.7	33672.3	35154.8	38039.4
Broad Money	48829.2	49811.3	50721.3	60427.4	61148.8	63062.3
Money	24822.0	25592.7	26183.9	30518.4	31097.8	32384.9
Currency outside banks 2/	11313.1	11606.4	12153.8	13675.1	14445.8	14962.8
Demand deposits	13508.8	13986.4	14030.2	16843.3	16652.0	17422.0
Quasi-money	24007.3	24218.6	24537.4	29909.0	30051.0	30677.4
Savings deposits	21592.7	21677.1	21884.6	25997.2	26300.7	26899.8
Time deposits	2414.6	2541.5	2652.8	3911.8	3750.4	3777.6
Other items (net)	16007.1	15857.2	11466.7	19031.2	20461.7	22052.3
National Bank	15605.0	15062.2	15409.2	19846.5	20876.0	20934.5
Commercial Banks	402.1	795.0	-3942.5	-815.2	-414.2	1117.8

NBE Jan 2008

Net Domestic Assets	37924.8	37882.1	39571.6	45934.2	46938.4	48880.8
Net Foreign Assets (excluding Birr in Eritrea)	9672.0	10696.7	9917.2	13260.7	12978.0	12949.0
Other Items (Net) (Excluding Birr in Eritrea)	14774.6	14624.7	10234.2	17798.7	19229.3	20819.8
Reserves (FA-UFC)	15081.4	15911.2	15407.1	18857.7	19194.2	18831.2
Minimum Reserves (NFA of NBE)	4960.0	5807.3	6028.7	9934.5	10067.4	8808.2
Reserves /Broad Money	0.3	0.3	0.3	0.3	0.3	0.3
Minimum Reserves/Broad Money	0.1	0.1	0.1	0.2	0.2	0.1
Currency Redeemed in Eritrea and Unclaimed in Ethiopia	-	-	-	-	-	-

1/Commercial banks include CBE, CBB, AIB, Dashen, Abyssinia, Wegagen, United , Nib Bank. Cooperative Bank of Oromia

2/ The balance excludes old notes of Birr 1036.5 million redeemed in Eritrea and unclaimed in Ethiopia.

3/ The balance includes Birr 1232.5 million net claim of CBE on Bank of Eritrea.