

National Bank of Ethiopia

MONETARY SURVEY

as at January 31, 2009

(In Millions of Birr)

	2007	2007	2008	2008	2008	2009
	November	December	January	November	December	January
Foreign assets (net)	14493.2	14210.4	14109.9	9556.5	10233.5	14393.4
National Bank	9934.5	10067.4	8808.2	4893.9	6137.4	8839.1
Assets	12116.0	12829.3	11247.3	7730.8	9260.4	12483.0
Liabilities	2181.4	2761.9	2439.1	2836.9	3123.0	3643.9
Commercial Banks 1/ 3/	4558.6	4143.0	5301.7	4662.7	4096.0	5554.3
Assets	6741.8	6364.8	7516.2	7317.8	6950.6	8036.0
Liabilities	2183.1	2221.8	2214.4	2655.1	2854.6	2481.6
Domestic credit	64965.5	67400.1	71064.1	84532.6	85327.7	83281.2
Claims on Government	31293.1	32245.3	32873.3	32319.0	31944.4	29250.4
National Bank	23587.0	25254.4	27089.2	36587.1	36733.1	33925.2
Commercial Banks	7706.1	6991.0	5784.1	-4268.1	-4788.8	-4674.8
Claims on other sectors	33672.3	35154.8	38190.8	52213.6	53383.3	54030.8
National Bank	0.0	0.0	0.0	0.0	0.0	0.0
Commercial Banks	33672.3	35154.8	38190.8	52213.6	53383.3	54030.8
Broad Money	60427.4	61148.8	63138.9	74263.3	75904.0	76696.8
Money	30518.4	31097.8	32412.9	39059.9	40382.4	40738.1
Currency outside banks 2/	13675.1	14445.8	14973.4	16261.9	17432.9	18474.0
Demand deposits	16843.3	16652.0	17439.5	22798.0	22949.5	22264.1
Quasi-money	29909.0	30051.0	30726.0	35203.4	35521.6	35958.6
Savings deposits	25997.2	26300.7	26925.9	32274.3	32543.8	32896.9
Time deposits	3911.8	3750.4	3800.1	2929.1	2977.8	3061.7
Other items (net)	19031.2	20461.7	22035.1	19825.9	19657.1	20977.8
National Bank	19846.5	20876.0	20924.0	25219.1	25437.7	24290.3
Commercial Banks	-815.2	-414.2	1111.1	-5393.2	-5780.6	-3312.5

Net Domestic Assets	45934.2	46938.4	49029.0	64706.7	65670.6	62303.4
Net Foreign Assets (excluding Birr in Eritrea)	13260.7	12978.0	12877.5	8324.1	9001.0	13160.9
Other Items (Net) (Excluding Birr in Eritrea)	17798.7	19229.3	20802.6	18593.4	18424.6	19745.3
Reserves (FA-UFC)	18857.7	19194.2	18763.5	15048.6	16211.1	20518.9
Minimum Reserves (NFA of NBE)	9934.5	10067.4	8808.2	4893.9	6137.4	8839.1
Reserves /Broad Money	0.3	0.3	0.3	0.2	0.2	0.3
Minimum Reserves/Broad Money	0.2	0.2	0.1	0.1	0.1	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.