

National Bank of Ethiopia

MONETARY SURVEY

as at July 31, 2008

(In Millions of Birr)

	2007	2007	2007	2008	2008
	May	June	July	May	June
Foreign assets (net)	13254.0	13340.4	13652.7	13561.5	11665.6
National Bank	7665.2	7789.0	8442.6	7505.3	5940.7
Assets	9976.3	11977.3	12078.7	10317.0	8708.7
Liabilities	2311.1	4188.3	3636.0	2811.7	2768.0
Commercial Banks 1/ 3/	5588.7	5551.4	5210.1	6056.2	5725.0
Assets	7574.5	7537.7	7308.6	8511.9	8026.8
Liabilities	1985.8	1986.3	2098.6	2455.7	2301.9
Domestic credit	57742.9	61844.2	62145.3	76304.1	79969.3
Claims on Government	26355.8	30337.6	30602.9	30662.7	33075.7
National Bank	23577.3	24855.6	23716.3	33059.0	35405.8
Commercial Banks	2778.5	5482.1	6886.6	-2396.3	-2330.1
Claims on other sectors	31387.2	31506.6	31542.4	45641.4	46893.6
National Bank	0.0	0.0	0.0	0.0	0.0
Commercial Banks	31387.2	31506.6	31542.4	45641.4	46893.6
Broad Money	55173.4	56651.9	57801.4	67883.2	68182.1
Money	28818.1	29617.7	30144.5	35556.6	35350.4
Currency outside banks 2/	12992.3	13708.4	13546.2	17591.8	17654.1
Demand deposits	15825.9	15909.3	16598.3	17964.7	17696.3
Quasi-money	26355.3	27034.2	27656.9	32326.7	32831.8
Savings deposits	23263.0	23715.2	24311.4	28846.1	29477.6
Time deposits	3092.3	3319.0	3345.4	3480.5	3354.1
Other items (net)	15823.5	18532.7	17996.5	21982.4	23452.7
National Bank	18250.2	18936.2	18612.7	22972.5	23692.3
Commercial Banks	-2426.7	-403.5	-616.1	-990.1	-239.6

	2007	2007	2007	2008	2008
	May	June	July	May	June
Memorandum Items					
Net Domestic Assets	41919.4	43311.5	44148.7	54321.7	56516.5
Net Foreign Assets (excluding Birr in Eritrea)	12021.5	12107.9	12420.2	12329.0	10433.2
Other Items (Net) (Excluding Birr in Eritrea)	14591.0	17300.2	16764.1	20749.9	22220.3
Reserves (FA-UFC)	17550.8	19514.9	19387.3	18828.9	16735.5
Minimum Reserves (NFA of NBE)	7665.2	7789.0	8442.6	7505.3	5940.7
Reserves /Broad Money	0.3	0.3	0.3	0.3	0.2
Minimum Reserves/Broad Money	0.1	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.

Oromia International and Zemen Banks are not included in this monetary survey as they are licensed recently

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 claims of CBE on Bank of Eritrea.