

National Bank of Ethiopia

MONETARY SURVEY

as at May 31, 2007

(In Millions of Birr)

	2006	2006	2006	2007	2007	2007
	March	April	May	March	April	May
Foreign assets (net)	12582.3	12666.2	11559.9	11547.8	11963.5	13254.0
National Bank	7540.9	7954.6	7420.7	6598.9	6463.0	7665.2
Assets	10220.9	10505.9	10280.8	8725.0	9090.6	9976.3
Liabilities	2680.0	2551.3	2860.2	2126.1	2627.6	2311.1
Commercial Banks 1/ 3/	5041.4	4711.6	4139.2	4948.9	5500.5	5588.7
Assets	6976.5	6508.5	5845.0	7108.8	7564.8	7574.5
Liabilities	1935.0	1796.9	1705.8	2159.9	2064.3	1985.8
Domestic credit	48928.4	48278.9	48338.9	56850.5	57708.2	57742.9
Claims on Government	25493.6	24548.6	24400.6	26363.7	26786.2	26355.8
National Bank	21579.6	18897.7	19089.5	22758.1	23241.7	23577.3
Commercial Banks	3913.9	5650.9	5311.1	3605.6	3544.5	2778.5
Claims on other sectors	23434.8	23730.3	23938.2	30486.8	30922.0	31387.2
National Bank	0.0	0.0	0.0	0.0	0.0	0.0
Commercial Banks	23434.8	23730.3	23938.2	30486.8	30922.0	31387.2
Broad Money	44311.8	44596.9	45643.7	53307.8	54096.0	55173.4
Money	22919.6	22929.1	23528.7	27909.5	28209.3	28818.1
Currency outside banks 2/	11086.8	10809.0	11258.7	12775.0	12943.8	12992.3
Demand deposits	11832.7	12120.1	12270.0	15134.5	15265.5	15825.9
Quasi-money	21392.3	21667.8	22115.0	25398.3	25886.7	26355.3
Savings deposits	19688.8	19838.1	20183.7	22389.8	22761.0	23263.0
Time deposits	1703.5	1829.7	1931.2	3008.5	3125.7	3092.3
Other items (net)	17198.8	16348.2	14255.1	15090.5	15575.7	15823.5
National Bank	18033.7	16043.3	15251.5	16582.0	16760.9	18250.2
Commercial Banks	-834.9	304.9	-996.4	-1491.6	-1185.2	-2426.7

Net Domestic Assets	31729.5	31930.7	34083.8	41760.0	42132.5	41919.4
Net Foreign Assets (excluding Birr in Eritrea)	11349.9	11433.7	10327.4	10315.3	10731.0	12021.5
Other Items (Net) (Excluding Birr in Eritrea)	15966.4	15115.7	13022.6	13858.0	14343.2	14591.0
Reserves (FA-UFC)	17197.4	17014.4	16125.8	15833.8	16655.4	17550.8
Minimum Reserves (NFA of NBE)	7540.9	7954.6	7420.7	6598.9	6463.0	7665.2
Reserves /Broad Money	0.4	0.4	0.4	0.3	0.3	0.3
Minimum Reserves/Broad Money	0.2	0.2	0.2	0.1	0.1	0.1
Currency Redeemed in Eritrea and Unclaimed in Ethiopia	-	-	-	-	-	-

1/Commercial banks include CBE, CBB, AIB, DB, BOA, WB, UB, NIB, CBO and LIB.

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.

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