

National Bank of Ethiopia

MONETARY SURVEY

as at July 31, 2009

(In Millions of Birr)

	2008	2008	2008	2009	2009	2009
	May	June	July	May	June	July
Foreign assets (net)	13561.5	11665.6	12729.1	15985.9	17976.8	19802.3
National Bank	7505.3	5940.7	6460.7	10145.6	11833.7	14533.2
Assets	10317.0	8708.7	9733.7	14814.7	17214.6	19138.4
Liabilities	2811.7	2768.0	3273.0	4669.1	5380.9	4605.2
Commercial Banks 1/ 3/	6056.2	5725.0	6268.4	5840.3	6143.1	5269.1
Assets	8511.9	8026.8	8574.2	8578.2	9219.7	7821.7
Liabilities	2455.7	2301.9	2305.7	2738.0	3076.5	2552.6
Domestic credit	76304.1	79969.3	79372.2	89228.3	89203.0	90912.5
Claims on Government	30662.7	33075.7	33251.6	31325.8	32786.5	34349.9
National Bank	33059.0	35405.8	34526.9	37602.4	37827.2	36858.4
Commercial Banks	-2396.3	-2330.1	-1275.3	-6276.5	-5040.7	-2508.6
Claims on other sectors	45641.4	46893.6	46120.7	57902.4	56416.5	56562.6
National Bank	0.0	0.0	0.0	0.0	0.0	0.0
Commercial Banks	45641.4	46893.6	46120.7	57902.4	56416.5	56562.6
Broad Money	67883.2	68182.1	70249.3	82312.3	82509.8	85231.9
Money	35556.6	35350.4	36775.1	42486.7	42112.7	43381.9
Currency outside banks 2/	17591.8	17654.1	17306.9	19422.9	19715.0	19485.4
Demand deposits	17964.7	17696.3	19468.2	23063.8	22397.6	23896.5
Quasi-money	32326.7	32831.8	33474.2	39825.6	40397.1	41850.0
Savings deposits	28846.1	29477.6	30517.5	36537.6	37148.7	38376.2
Time deposits	3480.5	3354.1	2956.8	3288.0	3248.4	3473.8
Other items (net)	21982.4	23452.7	21852.1	22901.9	24670.1	25482.8
National Bank	22972.5	23692.3	23680.8	28325.1	29945.9	31906.2
Commercial Banks	-990.1	-239.6	-1828.7	-5423.2	-5275.8	-6423.4

Net Domestic Assets	54321.7	56516.5	57520.2	66326.4	64532.9	65429.7
Net Foreign Assets (excluding Birr in Eritrea)	12329.0	10433.2	11496.7	14753.4	16744.3	18569.8
Other Items (Net) (Excluding Birr in Eritrea)	20749.9	22220.3	20619.6	21669.4	23437.6	24250.3
Reserves (FA-UFC)	18828.9	16735.5	18307.9	23393.0	26434.3	26960.1
Minimum Reserves (NFA of NBE)	7505.3	5940.7	6460.7	10145.6	11833.7	14533.2
Reserves /Broad Money	0.3	0.2	0.3	0.3	0.3	0.3
Minimum Reserves/Broad Money	0.1	0.1	0.1	0.1	0.1	0.2
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, LIB, OIB & Zemen Bank.

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.