

The Federal Democratic Republic of Ethiopia: Statistical Appendix

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INTERNATIONAL MONETARY FUND
THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA

Statistical Appendix

Prepared by the Ethiopian Authorities

(In Conjunction with the IMF Staff Report for the 2007 Article IV Consultation)

Approved by the African Department

May 18, 2007

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Ethiopia: Basic Data 1/

Area: 1,221,900 square kilometers
 Population, 2005/06 estimate: 75.067 million
 Population, 2001/02-2005/06 average annual growth: 2.76 percent

	2001/02	2002/03	2003/04	2004/05	2005/06
National accounts (In millions of birr, unless otherwise specified)					
GDP at current basic prices	58,368	63,665	74,279	89,930	105,892
GDP at 1999/2000 basic prices	64,990	62,845	70,345	77,731	85,184
(annual percentage change)	1.0	-3.3	11.9	10.5	9.6
GDP deflator (annual percentage change)	-4.8	12.8	4.2	9.6	7.4
(In percent of GDP at current market prices)					
Gross domestic expenditure	116.1	118.0	115.9	117.9	114.6
Consumption	93.7	96.4	94.6	97.4	94.8
Gross capital formation	22.4	21.6	21.4	20.5	19.8
Net exports	-15.3	-15.0	-17.7	-22.3	-24.3
Gross domestic savings	6.3	3.6	5.4	2.6	5.2
Prices (Annual percentage change, unless otherwise specified)					
Consumer price index (annual average)	-7.2	15.1	8.6	6.8	12.3
Consumer price index (end of period)	-1.0	23.5	1.7	13.0	11.6
Exchange rates					
Ethiopian birr per U.S. dollar (period average)	8.54	8.58	8.62	8.65	8.68
Nominal effective exchange rate (-depreciation; end of period)	4.4	-6.4	-4.6	-6.9	-2.7
Real effective exchange rate (- depreciation; end of period)	-3.0	14.2	3.3	-6.3	8.2
Central government finance (In millions of birr, unless otherwise specified)					
Total revenue and grants	12,832	15,703	17,918	20,147	23,261
Grants	2,424	4,554	4,002	4,565	3,732
Total expenditure and net lending 2/	17,655	20,504	20,504	24,786	29,325
Recurrent	10,555	13,536	11,961	13,219	15,234
Development and net lending	6,129	6,313	8,271	11,343	14,041
Special program	971	655	272	224	50
Overall balance 2/					
(including grants)	-4,823	-4,801	-2,586	-4,639	-6,064
(excluding grants)	-7,246	-9,355	-6,587	-9,204	-9,796
Overall balance (in percent of GDP) 2/					
(including grants)	-7.6	-7.0	-3.2	-4.7	-5.2
(excluding grants)	-11.4	-13.6	-8.1	-9.4	-8.5

1/ Data pertain to the period July 8-July 7 for the monetary survey and government finance data; and to the period July 1-June 30 for balance of payments, exchange rate and consumer prices data.

2/ Including special programs.

Ethiopia: Basic Data (continued)

	2001/02	2002/03	2003/04	2004/05	2005/06
Money and credit (In percent of beginning-period stock of broad money)					
Domestic credit 3/	-0.5	2.5	11.0	29.5	20.7
Government (net)	2.9	5.7	7.1	9.3	7.1
Other sectors	-3.5	-3.2	3.9	20.2	13.6
Money and quasi-money (M3)	12.3	10.4	10.9	19.6	17.4
Balance of payments (In millions of U.S. dollars, unless otherwise specified)					
Current account balance	-263	-109	-402	-771	-1,387
Excluding official transfers (net)	-698	-709	-969	-1,521	-2,253
Exports, f.o.b.	452	483	600	847	1,000
Imports, c.i.f.	-1,696	-1,856	-2,587	-3,633	-4,593
Trade balance	-1,243	-1,374	-1,986	-2,786	-3,592
Services (net)	153	167	310	277	149
Income (net)	-54	-66	-64	-36	-38
Current transfers (net)	881	1,164	1,338	1,773	2,096
Capital and financial account (net) 4/	619	384	629	675	1,037
Foreign direct investment (net)	149	123	150	150	365
Official long-term loan (net)	482	359	198	271	196
Others	27	-65	164	188	-31
Overall balance	355	275	227	-97	-350
Current account balance (in percent of GDP)					
(including official transfers)	-3.5	-1.4	-4.2	-6.8	-10.4
(excluding official transfers)	-9.4	-8.8	-10.2	-13.4	-16.9
Gross official international reserves (end of period)					
In millions of U.S. dollars	664.4	930.6	1,351.6	1,581.4	1,157.8
In months of next year's imports	3.4	3.7	3.8	3.5	2.5
External debt (In millions of U.S. dollars, unless otherwise specified)					
Stock of external debt (end of period) 5/	6,218	6,738	7,371	6,021	5,973
(in percent of GDP)	83.7	83.9	77.7	52.9	44.9
External debt service					
(in percent of export of goods and non factor services)	9.3	7.8	6.7	5.8	5.1
Memorandum item:					
GDP (In millions of U.S. dollars)	7,429	8,029	9,485	11,373	13,315

Sources: National Bank of Ethiopia, Central Statistical Agency and Ministry of Finance and Economic Development.

3/ In percent of beginning-of-period broad money stock.

4/ Including errors and omissions.

5/ Public medium- and long-term debt, including to the Fund.

Table 1. Ethiopia: Gross Domestic Product by Economic Activity at Basic Prices, 2001/02-2005/06 1/

	2001/02	2002/03	2003/04	2004/05	2005/06
(In millions of birr at 1999/2000 prices)					
Agriculture and allied activities	30,764	27,258	31,979	36,250	40,307
Industry	8,737	9,003	9,900	10,702	11,496
Mining and quarrying	332	346	368	397	430
Manufacturing	3,604	3,633	3,870	4,180	4,518
Electricity and water	1,512	1,577	1,689	1,825	2,022
Construction	3,288	3,447	3,974	4,301	4,526
Services	25,948	27,122	29,094	31,536	34,438
Distribution services	12,713	13,083	14,154	15,237	16,361
Trade and related services	9,182	9,273	9,957	10,717	11,532
Transportation and communications	3,531	3,809	4,198	4,520	4,829
Other services	13,235	14,039	14,939	16,299	18,077
Banking and insurance	1,013	1,321	1,542	1,748	2,255
Real estate and ownership	4,692	4,874	5,072	5,279	5,495
Public administration and defense	3,694	3,827	3,966	4,411	4,985
Education	1,695	1,891	2,103	2,360	2,647
Health	718	688	741	896	996
Domestic and other	1,239	1,248	1,317	1,399	1,484
Private households with employed persons	183	191	198	206	214
Financial Intermediation Services Indirectly Measured	458	538	628	757	1,058
Total GDP at 1999/2000 basic prices	64,990	62,845	70,345	77,731	85,184
Of which					
Nonagricultural GDP	34,227	35,587	38,366	41,481	44,876
(Annual percentage change)					
Agriculture and allied activities	-2.1	-11.4	17.3	13.4	11.2
Industry	8.3	3.0	10.0	8.1	7.4
Mining and quarrying	10.5	4.1	6.4	7.9	8.3
Manufacturing	1.3	0.8	6.5	8.0	8.1
Electricity and water	9.7	4.3	7.0	8.1	10.8
Construction	16.3	4.8	15.3	8.2	5.2
Services	1.7	4.5	7.3	8.4	9.2
Distribution services	3.3	2.9	8.2	7.6	7.4
Other services	0.3	6.1	6.4	9.1	10.9
Banking and insurance	-21.6	30.4	16.8	13.4	29.0
Real estate and ownership	3.9	3.9	4.1	4.1	4.1
Public administration and defense	-3.0	3.6	3.6	11.2	13.0
Education	7.7	11.6	11.2	12.2	12.2
Health	10.5	-4.2	7.7	21.0	11.1
Domestic and other	4.8	0.7	5.5	6.2	6.1
Private households with employed persons	4.0	4.0	4.0	4.0	4.0
Total GDP at 1999/2000 basic prices	1.0	-3.3	11.9	10.5	9.6
Of which					
Nonagricultural GDP	4.0	4.0	7.8	8.1	8.2

Source: Ministry of Finance and Economic Development.

1/ Data pertain to the period July 8-July 7.

Table 2. Ethiopia: Expenditure on Gross Domestic Product at Current Market Prices, 2001/02 - 2005/06 1/

	2001/02	2002/03	2003/04	2004/05	2005/06
	(In millions of birr)				
GDP at current market prices	63,462	68,898	81,755	98,398	115,590
<i>Of which:</i> taxes on products, net	5,094	5,233	7,476	8,468	9,698
Gross domestic expenditure	73,701	81,326	94,788	116,023	132,437
Consumption	59,454	66,435	77,326	95,857	109,604
Private	49,061	53,309	65,313	82,312	95,306
Public	10,393	13,125	12,013	13,545	14,299
Investment	14,247	14,891	17,462	20,165	22,833
Private	7,426	8,431	10,107	11,200	13,163
Public	6,820	6,460	7,354	8,965	9,670
Resource gap	-9,682	-10,359	-14,470	-21,953	-28,069
Exports of goods and nonfactor services	8,027	9,778	12,929	15,823	18,205
Imports of goods and nonfactor services	17,709	20,137	27,399	37,776	46,275
Statistical Discrepancy	-557	-2,069	1,437	4,328	11,222
	(In percent of GDP)				
Gross domestic expenditure	116.1	118.0	115.9	117.9	114.6
Consumption	93.7	96.4	94.6	97.4	94.8
Private	77.3	77.4	79.9	83.7	82.5
Public	16.4	19.1	14.7	13.8	12.4
Investment	22.4	21.6	21.4	20.5	19.8
Private	11.7	12.2	12.4	11.4	11.4
Public	10.7	9.4	9.0	9.1	8.4
Resource gap	-15.3	-15.0	-17.7	-22.3	-24.3
Exports of goods and nonfactor services	12.6	14.2	15.8	16.1	15.8
Imports of goods and nonfactor services	27.9	29.2	33.5	38.4	40.0
Statistical Discrepancy	-0.9	-3.0	1.8	4.4	9.7
Memorandum items:	(In millions of birr)				
GDP at current basic prices	58,368	63,665	74,279	89,930	105,892
GNP at current market prices	63,004	68,331	81,208	98,088	115,257
Gross national income	70,530	78,319	92,739	113,426	133,448
Gross domestic saving	4,008	2,463	4,429	2,540	5,985
Private	4,154	4,955	2,473	177	1,689
Public	-146	-2,492	1,956	2,363	4,296
Gross national saving (including official grants)	10,412	11,516	13,536	11,202	19,439
Private	7,948	9,846	9,104	9,160	12,564
Public	2,464	1,671	4,433	2,042	6,876

Source: Ministry of Finance and Economic Development.

1/ Data pertain to the period July 8-July 7.

Table 3. Ethiopia: Estimates of Agricultural Production and Cultivated Area of Major Crops, 2001/02-2005/06

	2001/02			2002/03			2003/04			2004/05			2005/06		
	Cultivated area	Total production	Yield												
(Area in thousands of hectares; production in thousands of quintals)															
Cereals	6,370	87,068	13.7	6,324	63,440	10.0	6,994	90,007	12.9	7,643	100,365	13.1	8,081	116,242	14.4
Teff	1,818	16,273	8.9	1,931	14,196	7.4	1,989	16,773	8.4	2,136	20,255	9.5	2,246	21,756	9.7
Barley	772	9,319	12.1	789	6,900	8.7	920	10,797	11.7	1,095	13,281	12.1	998	12,707	12.7
Wheat	1,005	14,444	14.4	998	10,721	10.7	1,099	16,144	14.7	1,398	21,766	15.6	1,460	22,191	15.2
Maize	1,323	28,002	21.2	1,191	17,880	15.0	1,367	25,430	18.6	1,399	24,067	17.2	1,526	33,368	21.9
Sorghum	1,132	15,462	13.7	1,072	10,398	9.7	1,284	17,425	13.6	1,257	17,101	13.6	1,468	21,736	14.8
Finger Millet	281	3,062	10.9	308	3,092	10.0	305	3,051	10.0	313	3,329	10.6	333	3,970	11.9
Oats	30	352	11.8	30	252	8.4	30	387	12.9	45	567	12.6	44	402	9.0
Rice	8	154	18.4	5	0	-	0	0	-	0	0	-	6	112	18.0
Pulses	1,017	10,212	10.0	1,065	8,232	7.7	1,100	10,373	9.4	1,349	13,496	10.0	1,292	12,712	9.8
Faba beans	369	4,471	12.1	390	3,617	9.3	382	4,269	11.2	463	5,520	11.9	457	5,128	11.2
Chickpeas	185	1,798	9.7	140	1,141	8.1	154	1,359	8.8	168	1,616	9.6	201	2,106	10.5
Haricot beans	120	987	8.2	185	1,117	6.0	184	1,722	9.4	246	2,114	8.6	164	1,384	8.5
Field peas	175	1,473	8.4	207	1,394	6.7	212	1,704	8.1	254	2,283	9.0	233	1,823	7.8
Lentils	60	384	6.4	51	226	4.4	52	353	6.8	77	546	7.1	85	576	6.8
Grass peas	84	923	11.1	54	531	9.8	83	790	9.5	112	1,250	11.1	123	1,459	11.8
Fenugreek	15	100	6.7	26	117	4.6	17	125	7.3	16	116	7.1	12	75	6.3
Soyabeans	2	16	9.2	1	7	7.4	1	5	4.5	3	8	3.2	3	38	11.5
Gibto	7	60	8.2	11	82	7.7	15	48	3.2	10	43	4.1	14	123	8.8
Oilseeds	426	2,044	4.8	474	1,966	4.1	571	3,129	5.5	825	5,266	6.4	796	4,864	6.1
Neug	232	842	3.6	250	854	3.4	282	1,190	4.2	359	1,872	5.2	307	1,471	4.8
Linseed/flax	99	511	5.2	132	428	3.2	143	774	5.4	251	1,519	6.1	215	1,259	5.9
Rapeseed	15	169	11.3	17	198	11.5	26	293	11.3	42	358	8.6	25	244	9.7
Sunflower	5	0	0.0	4	16	4.4	8	50	6.0	10	70	7.2	9	60	6.7
Groundnuts	16	133	8.3	14	107	7.6	20	207	10.2	27	291	10.7	35	342	9.6
Sesame	59	389	6.6	58	363	6.3	92	615	6.7	137	1,156	8.4	205	1,489	7.3
Total	7,813	99,324		7,863	73,638		8,664	103,509		9,817	119,127		10,170	133,818	
(Annual percentage change)															
Cereals	-16.6	-6.3	12.3	-0.7	-27.1	-26.6	10.6	41.9	28.3	9.3	11.5	2.0	5.7	15.8	9.5
Pulses	-18.5	-5.6	15.8	4.7	-19.4	-23.0	3.2	26.0	22.1	22.7	68.3	6.0	-4.2	-5.8	-1.6
Oilseeds	-24.1	-14.2	13.0	11.3	-3.8	-13.6	20.4	59.1	32.2	44.6	60.3	16.4	-3.5	-7.6	-4.3
Total	-17.3	-6.4	-	0.6	-25.9	-	10.2	40.6	-	13.3	15.1	-	3.6	12.3	-

Source: Central Statistical Agency.

Table 4. Ethiopia: Estimates of Coffee Production, Marketing, and Stocks, 2001/02-2005/06 1/

	2001/02	2002/03	2003/04	2004/05	2005/06
	(In thousands of metric tons)				
Opening stocks	130	124	99	79	54
Production	245	250	260	300	300
Domestic consumption	-110	-110	-110	-110	-110
Exports 2/	-116	-137	-142	-157	-162
Unwashed	-78	-99	-96	-106	-116
Washed	-38	-38	-46	-51	-46
Adjustments 3/	-25	-28	-28	-58	-26
Closing stocks	124	99	79	54	56

Source: Ministry of Agriculture and Rural Development.

1/ Estimates (except exports) based on the findings of the Coffee Sector Survey; coffee year begins in October.

2/ As recorded on loading at port rather than at customs stations.

3/ Represents, among other factors, unofficial exports and handling losses.

Table 5. Ethiopia: Monthly Export and Arrival Volumes and Coffee Prices, July 2004 -December 2006

		Export	Arrival	Estimated	Auction	Export	ICO
		Volume	Volume	Producer	Price 2/	Unit	Composite
		(Metric tons)		(Birr per metric ton)		Value 3/	Price 4/
2004/05	July	20,121	10,409	8,962	10,620	1,620	58
	August	10,274	10,496	8,650	10,206	1,650	57
	September	10,124	9,375	8,642	10,221	1,559	61
	October	9,012	9,111	9,009	10,877	1,576	61
	November	9,644	20,575	11,483	14,052	1,573	67
	December	7,853	26,095	13,096	15,806	1,606	38
	January	8,145	22,504	13,318	15,917	1,910	79
	February	11,033	31,149	14,505	17,097	2,143	89
	March	16,707	32,046	14,027	17,058	2,251	101
	April	18,389	21,438	14,329	17,117	2,343	98
	May	18,466	17,684	12,777	17,188	2,483	100
	June	19,446	10,791	12,581	16,899	2,485	96
2005/06	July	17,715	6,337	11,049	15,968	2,485	88
	August	12,426	6,310	11,611	16,612	2,371	85
	September	8,361	3,707	11,096	15,858	2,275	79
	October	3,638	3,584	9,675	16,111	2,247	83
	November	4,571	12,023	11016	16,864	2,193	87
	December	7,206	20,917	11,258	17,574	2,204	89
	January	7,625	21,209	12,861	19,462	2,305	101
	February	10,301	35,370	11,594	17,947	2,461	97
	March	22,017	32,394	11,347	17,736	2,504	93
	April	17,313	26,809	10,874	17,419	2,498	94
	May	25,119	20,807	10,493	16,698	2,397	90
	June	21,912	12,749	9,991	15,967	2,387	86
2006/07	July	16,805	11,421	9,537	15,579	2,338	89
	August	12,031	14,421	9,533	15,751	2,292	96
	September	13,608	9,160	9,510	15,745	2,143	96
	October	10,140	7,334	9,435	15,589	2,185	96
	November	8,519	18,528	12,764	18,792	2,128	103
	December	10,741	27,899	16,290	22,701	2,214	108
(Annual average, based on coffee year) 5/							
2001/02		9,696	16,472	5,268	6,472	12,039	45
2002/03		11,385	15,976	6,277	7,778	11,052	52
2003/04		11,869	16,666	8,273	10,111	1,463	58
2004/05		13,100	17,312	12,407	15,871	2,125	82
2005/06		13,512	18,405	10,641	16,904	2,331	92
(Annual percentage change, based on coffee year) 5/							
2001/02		36.7	71.7	-40.3	-36.4	-19.0	-5.1
2002/03		17.4	-3.0	19.2	20.2	-8.2	15.3
2003/04		4.3	4.3	31.8	30.0	-86.8	10.5
2004/05		10.4	3.9	50.0	57.0	45.2	41.6
2005/06		3.1	6.3	-14.2	6.5	9.7	12.2

Source: Ministry of Agriculture and Rural Development.

1/ Auction price less estimated transport and handling costs.

2/ For unwashed and washed coffee, combined (mostly unwashed at Addis Ababa and weighted by same month's arrival).

3/ For unwashed and washed coffee, combined (mostly unwashed export weighted by same month's export).

4/ ICO is the International Coffee Organization; in U.S. cents per pound.

5/ October-September.

Table 6. Ethiopia: Approved Investment Projects, 2001/02 - 2005/06 1/

	Number of Projects	Capital Cost 2/	Permanent Employment	Temporary Employment	Capital- Labor Ratio 3/	Average Project Employment 3/
2001/02						
Approved	763	8,790	33,056	19,562	0.27	43.3
Implementation phase	74	492	2,588	705	0.19	35.0
Operational	102	1,899	7,329	9,746	0.26	71.9
2002/03						
Approved	1,129	12,831	47,614	20,439	0.27	42.2
Implementation phase	70	760	3,240	309	0.23	46.3
Operational	142	2,098	7,366	18,850	0.28	51.9
2003/04						
Approved	2,157	20,564	132,964	150,109	0.15	61.6
Implementation phase	192	2,735	18,483	66,764	0.15	96.3
Operational	270	3,249	18,850	22,475	0.17	69.8
2004/05						
Approved	3,089	38,786	137,789	612,602	0.28	44.6
Implementation phase	175	3,277	12,693	13,353	0.26	72.5
Operational	293	2,440	10,302	18,715	0.24	35.2
2005/06						
Approved	5,811	79,773	209,592	335,740	0.38	36.1
Implementation phase	42	295	1,433	3,684	0.21	34.1
Operational	203	802	3,949	5,567	0.20	19.5

Source: Ethiopian Investment Agency.

1/ Excludes projects with initial investment of less than Br 250,000.

2/ As stated in the project application; in thousands of birr.

3/ Capital - labor ratio and average employment per project are calculated using permanent employment.

Table 7. Ethiopia: Prices of Petroleum Products, April 2002-January 2007 1/

	Regular Gasoline	Gas Oil (Diesel)	Fuel Oil	Lighting Kerosene
(In birr per liter, unless otherwise indicated)				
April 2002 - September 2002				
Import border price	1.21	1.33	1.31	1.42
Addis Ababa	4.30	2.62	2.23	2.00
(in percentage change)	0.00	0.00	0.00	0.00
(in U.S. dollars per liter)	0.50	0.31	0.26	0.23
October 2002 - January 2003				
Import border price	1.87	1.71	1.66	1.82
Addis Ababa	4.40	2.72	2.30	2.00
(in percentage change)	2.33	3.82	3.14	0.00
(in U.S. dollars per liter)	0.51	0.32	0.27	0.23
February 2003 - May 2003				
Import border price	1.94	1.82	1.65	1.92
Addis Ababa	4.40	2.72	2.30	2.00
(in percentage change)	0.00	0.00	0.00	0.00
(in U.S. dollars per liter)	0.51	0.32	0.27	0.23
June 2003 - October 2003				
Import border price	1.92	1.82	1.57	1.75
Addis Ababa	4.40	2.72	2.30	2.00
(in percentage change)	0.00	0.00	0.00	0.00
(in U.S. dollars per liter)	0.51	0.32	0.27	0.23
November 2003 - March 2004				
Import border price	1.77	1.85	1.64	1.87
Addis Ababa	4.40	2.72	2.30	2.00
(in percentage change)	0.00	0.00	0.00	0.00
(in U.S. dollars per liter)	0.51	0.32	0.27	0.23
April 2004 - August 2004				
Import border price	2.27	2.16	1.65	2.17
Addis Ababa	4.69	3.02	2.56	2.15
(in percentage change)	6.59	11.03	11.30	7.50
(in U.S. dollars per liter)	0.54	0.35	0.30	0.25
September 2004 - November 2004				
Import border price	2.75	2.66	1.81	2.81
Addis Ababa	5.12	3.63	3.17	2.69
(in percentage change)	9.17	20.20	23.83	25.12
(in U.S. dollars per liter)	0.59	0.42	0.37	0.31
December 2004 - May 2006				
Import border price	2.93	3.21	1.88	3.45
Addis Ababa	5.50	4.31	3.52	3.00
(in percentage change)	7.42	18.73	11.04	11.52
(in U.S. dollars per liter)	0.64	0.50	0.41	0.35
May 2006 - August 2006				
Import border price	3.96	4.48	3.22	4.63
Addis Ababa	6.58	4.78	4.19	3.45
(in percentage change)	19.60	10.90	19.00	15.00
(in U.S. dollars per liter)	0.75	0.55	0.48	0.40
August 2006 - January 2007				
Import border price	4.85	5.08	3.20	5.23
Addis Ababa	8.17	5.44	4.19	4.12
(in percentage change)	24.16	13.81	0.00	19.42
(in U.S. dollars per liter)	0.94	0.63	0.48	0.47
January 2007				
Import border price	3.53	4.20	2.67	4.59
Addis Ababa	7.77	5.44	4.19	4.12
(in percentage change)	-4.90	0.00	0.00	0.00
(in U.S. dollars per liter)	0.88	0.62	0.48	0.47

Source: Ethiopian Petroleum Enterprise.

1/ Retail prices vary, depending on transportation costs.

Table 8. Ethiopia: Consumer Price Index, March 2004-December 2006

		National			Addis Ababa		
		Overall	Food	Nonfood	General	Food	Nonfood
(December 2000=100)							
2004	March	117.8	124.7	106.3	104.7	108.0	102.1
	June	122.4	133.0	105.4	109.1	114.0	105.3
	September	125.8	136.7	107.9	113.3	118.3	109.5
	December	125.0	134.9	109.0	112.8	113.5	112.2
2005	March	129.7	139.9	112.9	113.7	114.7	112.9
	June	138.3	153.9	112.9	117.6	122.6	113.7
	September	143.4	158.9	117.3	120.6	127.3	115.5
	December	140.4	155.0	115.9	120.5	127.8	114.8
2006	March	144.2	158.4	120.3	124.4	134.0	117.0
	June	154.3	170.5	127.0	133.0	145.6	123.3
	July	159.0	175.8	130.6	135.0	147.5	125.4
	August	161.2	178.3	132.2	137.3	150.7	127.0
	September	162.9	179.9	133.9	142.6	155.1	133.0
	October	164.2	181.9	134.2	144.5	159.3	133.1
	November	165.0	182.8	134.9	144.7	159.4	133.3
	December	166.4	184.4	135.9	145.4	161.5	133.1
(Annual percentage change; end of period)							
2004	March	3.1	2.7	3.6	3.8	4.1	5.6
	June	1.7	1.4	3.0	4.5	3.8	9.4
	September	1.8	0.4	4.9	7.0	4.5	15.2
	December	7.9	9.6	4.6	8.4	6.9	11.1
2005	March	10.1	12.2	6.2	8.6	6.2	10.6
	June	13.0	15.7	7.1	7.8	7.5	7.9
	September	14.0	16.2	8.7	6.4	7.6	5.5
	December	12.3	14.9	6.3	6.8	12.6	2.3
2006	March	11.2	13.2	6.6	9.4	16.8	3.6
	June	11.6	10.8	12.5	13.1	18.8	8.5
	July	13.6	13.3	13.1	13.8	18.7	9.8
	August	14.2	14.0	14.2	14.6	19.3	10.6
	September	13.6	13.2	14.2	18.2	21.8	15.2
	October	15.6	15.7	15.1	19.7	24.0	16.1
	November	16.5	16.9	15.5	20.6	25.3	16.4
	December	18.5	19.0	17.3	20.7	26.4	15.9
(Annual percentage change; annual average)							
2004	March	13.5	19.8	2.5	7.0	13.0	-1.6
	June	8.6	11.8	2.8	5.6	8.6	2.0
	September	4.2	4.8	3.3	4.9	5.3	6.0
	December	3.2	3.0	3.9	5.1	3.7	9.6
2005	March	5.0	5.4	4.5	6.3	4.8	10.9
	June	6.8	7.7	5.2	7.2	5.7	10.7
	September	10.0	11.7	6.6	7.7	7.2	9.1
	December	11.7	13.7	7.2	7.5	8.5	6.7
2006	March	12.0	14.2	7.1	7.5	10.5	5.2
	June	12.3	14.0	8.1	8.4	13.0	4.7
	July	12.3	13.8	8.4	9.0	13.8	5.1
	August	12.4	13.7	8.8	9.5	14.6	5.3
	September	12.4	13.5	9.3	10.5	15.9	6.2
	October	12.7	13.7	9.9	11.6	17.0	7.2
	November	13.0	13.9	10.6	12.8	18.4	8.3
	December	13.6	14.3	11.5	14.0	19.6	9.4
(Monthly percentage change)							
2004	March	1.9	2.9	0.0	0.1	2.6	-1.4
	June	0.8	1.3	-0.4	1.8	2.6	1.1
	September	1.0	0.6	1.5	2.9	3.0	2.8
	December	-0.7	-1.1	0.1	-0.4	-2.6	1.4
2005	March	2.0	3.1	0.0	1.2	1.3	1.0
	June	4.0	5.6	0.8	1.9	3.4	0.7
	September	1.6	1.6	1.3	0.7	0.8	0.6
	December	-0.8	-0.9	-0.8	0.4	0.5	0.3
2006	March	1.1	1.1	0.8	0.6	1.4	-0.1
	June	2.1	2.2	1.8	3.7	4.9	2.7
	July	3.0	3.1	2.8	1.5	1.3	1.7
	August	1.4	1.4	1.2	1.7	2.2	1.3
	September	1.1	0.9	1.3	3.9	2.9	4.7
	October	0.8	1.1	0.2	1.3	2.7	0.1
	November	0.5	0.5	0.5	0.1	0.1	0.1
	December	0.8	0.9	0.7	0.5	1.3	-0.2

Sources: Central Statistical Agency, and National Bank of Ethiopia.

Table 9. Ethiopia: Summary of General Government Finances, 2001/02-2005/06 1/

	2001/02	2002/03	2003/04	2004/05	2005/06
	(In millions of birr)				
Total revenue and grants	12,832	15,703	17,918	20,147	23,261
Revenue	10,409	11,150	13,917	15,582	19,529
Tax revenue	7,926	8,243	10,906	12,398	14,159
Nontax revenue	2,483	2,907	3,010	3,184	5,371
Grants	2,424	4,554	4,002	4,565	3,732
Total expenditure and net lending (cash basis)	17,655	20,504	20,504	24,786	29,325
Recurrent expenditure	10,555	13,536	11,961	13,219	15,234
Capital expenditure	6,129	6,313	8,271	11,343	14,041
Special programs	971	655	272	224	50
Overall balance					
Including grants	-4,823	-4,801	-2,586	-4,639	-6,064
Excluding grants	-7,246	-9,355	-6,587	-9,204	-9,796
Financing	4,823	4,801	2,586	4,639	6,064
Net external financing	4,905	3,865	2,399	2,384	1,512
Net domestic financing	309	1,653	2,147	3,492	2,735
Banking system	723	1,651	2,155	3,156	2,876
Nonbank sources	-414	2	-8	336	-141
Privatization	68	8	11	10	0
Float/unidentified financing	-459	-725	-1,971	-1,247	1,816
	(In Percent of GDP)				
Total revenue and grants	20.2	22.8	21.9	20.5	20.1
Revenue	16.4	16.2	17.0	15.8	16.9
Tax revenue	12.5	12.0	13.3	12.6	12.2
Nontax revenue	3.9	4.2	3.7	3.2	4.6
Grants	3.8	6.6	4.9	4.6	3.2
Total expenditure and net lending (cash basis)	27.8	29.8	25.1	25.2	25.4
Recurrent expenditure	16.6	19.6	14.6	13.4	13.2
Capital expenditure	9.7	9.2	10.1	11.5	12.1
Special programs	1.5	1.0	0.3	0.2	0.0
Overall balance					
Including grants	-7.6	-7.0	-3.2	-4.7	-5.2
Excluding grants	-11.4	-13.6	-8.1	-9.4	-8.5
Financing	7.6	7.0	3.2	4.7	5.2
Net external financing	7.7	5.6	2.9	2.4	1.3
Domestic (net)	0.5	2.4	2.6	3.5	2.4
Banking system	1.1	2.4	2.6	3.2	2.5
Nonbank sources	-0.7	0.0	0.0	0.3	-0.1
Privatization	0.1	0.0	0.0	0.0	0.0
Float/unidentified financing	-0.7	-1.1	-2.4	-1.3	1.6

Source: Ministry of Finance and Economic Development.

1/ Ethiopian fiscal year ending July 7.

Table 10. Ethiopia: General Government Revenues and Grants, 2001/02-2005/06 1/

	2001/02	2002/03	2003/04	2004/05	2005/06
	(In million of Birr)				
Tax revenue	7,926	8,243	10,906	12,398	14,159
Direct taxes	3,120	3,010	3,431	3,930	4,461
Income and profits tax	2,979	2,878	3,131	3,569	3,819
Personal income	760	833	948	1,132	1,414
Rental income tax	46	52	53	78	32
Business profits	1,679	1,639	1,303	1,714	1,741
Withholding income tax on imports	304	228	448	415	407
Agriculture income	130	72	138	150	82
Other income	21	24	204	37	86
Interest income tax	20	21	20	23	29
Capital gains tax	20	10	17	20	29
Rural land use fee	113	89	114	140	124
Urban land lease fee	28	44	186	221	517
Indirect taxes	4,806	5,233	7,476	8,468	9,698
Domestic indirect taxes	1,498	1,668	2,200	2,721	3,111
Sales/excise taxes	1,060	1,144	1,534	2,003	2,301
Petroleum products					-
Alcohol and tobacco	293	278	279	322	442
Other goods	767	866	1,255	1,681	1,859
Services sales tax	335	397	505	533	597
Stamp duties	104	127	161	185	213
Import duties and taxes	3,280	3,564	5,276	5,746	6,587
Custom duties	1,465	1,606	2,434	2,503	2,954
Sales/excise taxes	1,721	1,888	2,833	3,242	3,633
Surtax on imports	94	70	10	1	-
Export taxes	28	1	-	-	-
Non-tax revenue	2,483	2,907	3,010	3,184	5,371
Charges and fees	237	252	321	616	379
Sales of goods & services	338	330	376	856	433
Residual surplus, capital charge, interest payments and state dividend	1,017	1,102	1,250	1,106	3,136
Pension contributions	--	--	--	--	-
Reimbursement & property sales	288	204	185	193	310
Miscellaneous	521	484	716	400	172
Other extraordinary	81	535	163	14	941
Privatization proceeds (below the line for IMF tables)	-	-	-	-	-
Total revenue	10,409	11,150	13,917	15,582	19,529
External grants	2,424	4,554	4,002	4,565	3,732
Grants in kind/earmarked	2,118	4,087	1,746	2,234	2,782
Untied cash & CPF/grants	305	467	2,255	2,331	950
Total revenue and grants	12,832	15,703	17,918	20,147	23,261
	(In percent of total revenue)				
Tax revenue	76.1	73.9	78.4	79.6	72.5
Direct taxes	30.0	27.0	24.7	25.2	22.8
Indirect taxes	46.2	46.9	53.7	54.3	49.7
Non-tax revenue	23.9	26.1	21.6	20.4	27.5
	(In percent of GDP)				
Tax revenue	12.5	12.0	13.3	12.6	12.2
Direct taxes	4.9	4.4	4.2	4.0	3.9
Income and profits tax	4.7	4.2	3.8	3.6	3.3
Rural land use fee	0.2	0.1	0.1	0.1	0.1
Indirect taxes	7.6	7.6	9.1	8.6	8.4
Domestic indirect taxes	2.4	2.4	2.7	2.8	2.7
Import duties and taxes	5.2	5.2	6.5	5.8	5.7
Export taxes	0.0	0.0	0.0	0.0	0.0
Non-tax revenue	3.9	4.2	3.7	3.2	4.6
Residual surplus, capital charge, interest	1.6	1.6	1.5	1.1	2.7
Other extraordinary	0.1	0.8	0.2	0.0	0.8
Grants	3.8	6.6	4.9	4.6	3.2

Source: Ministry of Finance and Economic Development.

1/ Ethiopian fiscal year ending July 7.

Table 11. Ethiopia: General Government Current Expenditures by Economic Classification, 2001/02-2005/06 1/

	2001/0	2002/0	2003/0	2004/0	2005/0
(In millions of birr)					
Wages and operating expenses	7,91	8,76	9,60	10,77	12,87
Wages and salaries	3,78	4,00	5,16	5,94	7,99
Materials	4,12	4,76	4,44	4,82	4,88
Grants and contributions	337	410	346	392	294
Subsidie	0	0	0	0	
Pension	297	254	234	328	425
Interest and charges	1,00	1,21	1,08	1,01	1,05
Domestic debt	572	625	576	525	621
External debt	433	594	504	486	433
External assistance	1,00	2,89	699	721	586
Total current expenditure	10,55	13,53	11,96	13,21	15,23
(In percent of total current expenditure)					
Wages and operating expenses	75.	64.	80.	81.	84.
Wages and salaries	35.	29.	43.	45.	52.
Materials	39.	35.	37.	36.	32.
Grants and contributions	3.	3.	2.	3.	1.
Subsidie	0.	0.	0.	0.	0.
Pension	2.	1.	2.	2.	2.
Interest and charges	9.	9.	9.	7.	6.
External assistance	9.	21.	5.	5.	3.
(In percent of GDP)					
Wages and operating expenses	12.	12.	11.	11.	11.
Wages and salaries	6.	5.	6.	6.	6.
Materials	6.	6.	5.	4.	4.
Grants and contributions	0.	0.	0.	0.	0.
Subsidie	0.	0.	0.	0.	0.
Pension	0.	0.	0.	0.	0.
Interest and charges	1.	1.	1.	1.	0.
External assistance	1.	4.	0.	0.	0.
Total current expenditure	16.	19.	14.	13.	13.

Source: Ministry of Finance and Economic Development.
1/ Ethiopian fiscal year ending July 7.

Table 12. Ethiopia: General Government Expenditures by Functional Classification, 2001/02-2005/06 1/

	2001/02	2002/03	2003/04	2004/05	2005/06
(In millions of birr)					
Current expenditure	10,555	13,536	11,961	13,219	15,234
General services	4,630	4,679	5,044	5,806	6,522
Defense	2,610	2,341	2,452	2,910	3,009
Public order and security	574	792	766	892	1,201
General services 2/	1,446	1,545	1,826	2,004	2,311
Economic services	1,053	1,337	1,361	1,516	2,009
Agriculture and natural resources	675	730	870	1,158	1,566
Trade, industry and tourism	129	235	125	117	152
Mines and energy	37	47	44	26	38
Transport and communications	63	155	161	65	33
Urban development and construction	119	139	132	132	198
Economic development studies	30	30	28	19	21
Social services	2,800	3,183	3,253	3,839	4,996
Education	1,777	2,276	2,511	2,981	3,906
Culture and sport	57	52	71	64	82
Health	522	526	532	696	822
Labor and social welfare	64	61	76	57	143
Relief and rehabilitation	381	268	63	40	42
Pension payments		0	0	0	0
Interest and charges	1,005	1,219	1,080	1,011	1,054
External assistance 3/	1,006	2,890	699	721	586
Miscellaneous	61	230	525	325	67
Capital expenditure 4/	6,129	6,313	8,271	11,343	14,041
Economic development	3,925	4,124	4,773	7,655	9,728
Agriculture	950	929	1,876	2,889	3,359
Natural resources	495	591	405	1,109	1,296
Mining and energy	377	526	457	86	264
Trade, industry and tourism	13	40	112	277	176
Transport construction	1,761	1,896	1,836	2,637	3,445
Transport and communications	329	141	87	658	1,188
Financial agencies	0	0	0	0	0
Social development	1,434	1,745	2,233	3,290	3,796
Education	730	1,017	1,666	1,896	2,479
Public health	522	488	346	505	519
Urban development and housing	163	210	165	828	714
Social welfare	7	10	26	24	51
Culture and sport	11	20	29	37	33
General services and compensation	770	444	1,265	397	517
External assistance 5/	1,113	1,197	1,047	1,513	2,196
Total expenditure	16,684	19,849	20,232	24,562	29,275
(In percent of total expenditure)					
Current expenditure	63.3	68.2	59.1	53.8	52.0
General services 2/	27.7	23.6	24.9	23.6	22.3
Of which: defense	15.6	11.8	12.1	11.8	10.3
Economic services	6.3	6.7	6.7	6.2	6.9
Social services	16.8	16.0	16.1	15.6	17.1
Interest and charges	6.0	6.1	5.3	4.1	3.6
Other	6.4	15.7	6.1	4.3	2.2
Capital expenditure 4/	36.7	31.8	40.9	46.2	48.0
Economic development	23.5	20.8	23.6	31.2	33.2
Social development	8.6	8.8	11.0	13.4	13.0
General services and compensation	4.6	2.2	6.3	1.6	1.8
External assistance 5/	6.7	6.0	5.2	6.2	7.5
Total social spending (current and capital)	45.3	43.3	50.3	57.0	60.1
Education	15.0	16.6	20.6	19.9	21.8
Health	6.3	5.1	4.3	4.9	4.6
Other	24.0	21.6	25.3	32.3	33.7
(In percent of GDP)					
Current expenditure	16.6	19.6	14.6	13.4	13.2
General services 2/	7.3	6.8	6.2	5.9	5.6
Of which: defense	4.1	3.4	3.0	3.0	2.6
Economic services	1.7	1.9	1.7	1.5	1.7
Social services	4.4	4.6	4.0	3.9	4.3
Interest and charges	1.6	1.8	1.3	1.0	0.9
Other	1.7	4.5	1.5	1.1	0.6
Capital expenditure 4/	9.7	9.2	10.1	11.5	12.1
Economic development	6.2	6.0	5.8	7.8	8.4
Social development	2.3	2.5	2.7	3.3	3.3
General services and compensation	1.2	0.6	1.5	0.4	0.4
External assistance 5/	1.8	1.7	1.3	1.5	1.9
Total social spending (current and capital)	11.9	12.5	12.4	14.2	15.2
Education	4.0	4.8	5.1	5.0	5.5
Health	1.6	1.5	1.1	1.2	1.2
Other 6/	6.3	6.2	6.3	8.1	8.5

Source: Ministry of Finance and Economic Development.

1/ Ethiopian fiscal year ending July 7.

2/ Includes organs of state and judiciary.

3/ Imputed value of goods and services provided through external grants, mainly aid in kind.

4/ Includes outlays other than investment proper, such as operating expenses of certain development agencies.

5/ Details across sectors unavailable. However, the 2003/04 estimate for external assistance is incorporated in sector estimates.

6/ Includes culture and sports, labor and social welfare, relief and rehabilitation, and urban development and housing.

Table 13: Ethiopia. Summary of Regional Government Finances, 2001/02-2005/06 1/

	2001/02	2002/03	2003/04	2004/05	2005/06
	(In millions of birr)				
Total Revenue	1,964	2,105	3,088	3,571	4,397
Tax Revenue	1,453	1,565	2,165	2,686	2,854
Income and profits tax	1,062	1,197	1,499	1,777	1,637
Land use fee	140	132	300	361	640
Domestic sales and excise taxes	192	161	265	438	448
Stamp duties	58	75	101	110	129
Non tax revenue	511	540	924	885	1,542
Total Expenditure	5,444	6,234	7,717	8,849	11,233
Current Expenditure	3,912	4,764	5,799	6,348	8,236
General Services	1,180	1,418	1,722	1,882	2,389
Economic Services	694	779	983	1,241	1,693
Social Services	1,995	2,396	2,628	3,144	4,109
Pension payments					
Miscellaneous	44	171	466	81	45
Capital Expenditure	1,532	1,470	1,918	2,501	2,997
Economic development	889	791	978	1,161	1,466
Social development	430	484	452	1,135	1,290
General development	213	196	488	206	241
Overall balance	-3,480	-4,129	-4,629	-5,278	-6,837
	(In percent of GDP)				
Total Revenue	3.1	3.1	3.8	3.6	3.8
Tax Revenue	2.3	2.3	2.6	2.7	2.5
Non tax revenue	0.8	0.8	1.1	0.9	1.3
Total Expenditure	8.6	9.0	9.4	9.0	9.7
Current Expenditure	6.2	6.9	7.1	6.5	7.1
<i>Of which: Social Services</i>	3.1	3.5	3.2	3.2	3.6
Capital Expenditure	2.4	2.1	2.3	2.5	2.6
<i>Of which: Social development</i>	0.7	0.7	0.6	1.2	1.1
Overall balance	-5.5	-6.0	-5.7	-5.4	-5.9
	(In percent of general government total)				
Total Revenue	18.9	13.4	17.2	17.7	18.9
Tax Revenue	18.3	19.0	19.8	21.7	20.2
Non tax revenue	20.6	18.6	30.7	27.8	28.7
Total Expenditure	30.8	30.4	37.6	35.7	38.3
Current Expenditure	37.1	35.2	48.5	48.0	54.1
<i>Of which: Social Services</i>	71.2	75.3	80.8	81.9	82.2
Capital Expenditure	25.0	23.3	23.2	22.0	21.3
<i>Of which: Social development</i>	30.0	27.7	20.3	34.5	34.0

Source: Ministry of Finance and Economic Development.

1/ Ethiopian fiscal year ending July 7.

Table 14. Ethiopia: Monetary Survey, 2001/02-2005/06 1/ 2/

	2001/02	2002/03	2003/04	2004/05	2005/06
(In millions of birr, unless otherwise specified)					
Foreign assets (net)	8,295	11,290	14,000	13,896	13,251
National Bank of Ethiopia	4,225	6,273	9,181	9,670	7,312
Assets	5,692	8,003	11,665	13,477	9,389
Liabilities	1,467	1,731	2,484	3,807	2,077
Commercial banks	4,070	5,018	4,820	4,227	5,939
Assets	5,729	6,731	6,713	6,133	7,684
Liabilities	1,659	1,713	1,893	1,906	1,745
Domestic credit	27,638	28,332	31,681	41,652	50,035
Claims on government (net)	16,268	17,855	20,009	23,156	26,032
National Bank of Ethiopia	9,006	9,804	9,383	19,071	18,804
Commercial banks	7,262	8,052	10,627	4,085	7,228
Claims on nongovernment	11,370	10,477	11,672	18,496	24,003
National Bank of Ethiopia	394	114	54	0	0
Commercial banks	10,976	10,364	11,618	18,496	24,003
Other items (net)	-8,304	-9,117	-11,858	-15,095	-15,800
National Bank of Ethiopia	-7,090	-8,464	-10,726	-18,678	-14,755
Commercial banks	-1,214	-653	-1,132	3,583	-1,045
Broad money	27,629	30,506	33,822	40,452	47,485
Money	15,463	16,815	18,137	21,429	24,701
Currency outside banks	6,536	7,726	7,891	10,063	11,360
Demand deposits	8,928	9,089	10,246	11,366	13,341
Quasi-money	12,166	13,691	15,684	19,023	22,784
Savings deposits	11,071	12,529	14,447	17,404	20,688
Time deposits	1,095	1,162	1,237	1,619	2,097
(Annual percentage change with respect to beginning-period broad money)					
Foreign assets (net)	14.0	10.8	8.9	-0.3	-1.6
Domestic credit	-0.5	2.5	11.0	29.5	20.7
Claims on government (net)	2.9	5.7	7.1	9.3	7.1
Claims on nongovernment	-3.5	-3.2	3.9	20.2	13.6
Broad money	12.3	10.4	10.9	19.6	17.4
Money	6.9	4.9	4.3	9.7	8.1
Quasi money	5.5	5.5	6.5	9.9	9.3
(In millions of birr, unless otherwise specified)					
Memorandum items:					
Net domestic assets	19,334	19,216	19,823	26,557	34,235
Reserve money	10,179	12,711	13,680	23,392	20,726
Excess reserves (in percent of deposits)	7.0	10.8	9.7	27.5	13.2
Quasi money/broad money (in percent)	44.0	44.9	46.4	47.0	48.0
Velocity (GDP/broad money)	2.3	2.3	2.4	2.4	2.4

Source: National Bank of Ethiopia.

1/ Ethiopian fiscal year ending July 7.

2/ Net foreign assets exclude net claims on the Bank of Eritrea; from 2000/01, currency in circulation excludes old notes of Birr 1,036.5 million, redeemed in Eritrea and unclaimed in Ethiopia.

Table 15. Ethiopia: Loan Portfolio of the Banking System, 2001/02-2005/06 1/ 2/

	2001/02	2002/03	2003/04	2004/05	2005/06
(In millions of birr)					
Claims on the government (net)	16,268	17,855	20,009	23,165	26,032
Development Bank of Ethiopia advances	394	114	54	0	0
Nongovernment	13,278	13,118	13,881	17,705	21,025
Nonfinancial public enterprises 3/	1,099	785	1,572	2,447	2,525
Financial public enterprises 4/	505	449	404	302	275
Cooperatives	317	314	336	817	1,477
Private sector	11,358	11,570	11,568	14,139	16,748
Total	29,940	31,087	33,944	40,870	47,057
(In percent of total)					
Claims on the government (net)	54.3	57.4	58.9	56.7	55.3
Development Bank of Ethiopia advances	1.3	0.4	0.2	0.0	0.0
Nongovernment	44.3	42.2	40.9	43.3	44.7
Nonfinancial public enterprises 3/	3.7	2.5	4.6	6.0	5.4
Financial public enterprises 4/	1.7	1.4	1.2	0.7	0.6
Cooperatives	1.1	1.0	1.0	2.0	3.1
Private sector	37.9	37.2	34.1	34.6	35.6
(Percentage change with respect to total net claims of the banking system at beginning of the fiscal year)					
Claims on the government (net)	2.5	5.3	6.9	9.3	7.0
Development Bank of Ethiopia advances	0.0	-0.9	-0.2	-0.2	0.0
Nongovernment	-0.8	-0.5	2.5	11.3	8.1
Nonfinancial public enterprises 3/	0.1	-1.0	2.5	2.6	0.2
Financial public enterprises 4/	-0.2	-0.2	-0.1	-0.3	-0.1
Cooperatives	0.0	0.0	0.1	1.4	1.6
Private sector	-0.7	0.7	0.0	7.6	6.4
Total	1.6	3.8	9.2	20.4	15.1

Source: National Bank of Ethiopia.

1/ Ethiopian fiscal year ending July 7.

2/ Includes provision for doubtful loans and loans to public banks, except the Development Bank of Ethiopia.

3/ Excludes equity investment.

4/ Excludes deposit claims on specialized banks.

Table 16. Ethiopia: Sectoral Breakdown of Commercial Bank Claims on Nongovernment Sectors, 2001/02-2005/06 1/ 2/

	2001/02	2002/03	2003/04	2004/05	2005/06
(In millions of birr)					
Agriculture	1,287	1,203	1,162	2,018	3,418
Manufacturing	2,518	2,750	4,208	5,136	6,320
Large-scale industry	...	...	...	...	...
Small-scale industry	...	...	...	...	...
Exports	882	856	945	1,460	1,581
Coffee	...	...	...	...	...
Noncoffee	...	...	...	...	...
Imports	2,149	1,703	2,452	3,148	3,744
Construction	1,669	1,897	2,039	2,218	3,207
Domestic trade and services	3,082	2,880	3,302	3,864	5,271
Domestic trade	1,861	1,948	2,193	2,660	3,346
Transport	801	600	773	873	1,578
Hotel and tourism	407	318	323	317	317
Other services	14	14	14	14	31
Personal	29	55	58	115	93
Others	4,133	4,200	3,585	3,790	3,117
Total reported	15,748	15,543	17,750	21,749	26,751
(In percent of total)					
Agriculture	8.2	7.7	6.5	9.3	12.8
Manufacturing	16.0	17.7	23.7	23.6	23.6
Large-scale industry	...	...	...	...	...
Small-scale industry	...	...	...	...	...
Exports	5.6	5.5	5.3	6.7	5.9
Coffee	...	...	...	...	...
Noncoffee	...	...	...	...	...
Imports	13.6	11.0	13.8	14.5	14.0
Construction	10.6	12.2	11.5	10.2	12.0
Domestic trade and services	19.6	18.5	18.6	17.8	19.7
Domestic trade	11.8	12.5	12.4	12.2	12.5
Transport	5.1	3.9	4.4	4.0	5.9
Hotel and tourism	2.6	2.0	1.8	1.5	1.2
Other services	0.1	0.1	0.1	0.1	0.1
Personal	0.2	0.4	0.3	0.5	0.3
Others	26.2	27.0	20.2	17.4	11.7

Source: National Bank of Ethiopia.

1/ Data for each year pertain to June 30.

2/ Includes provision for doubtful loans and loans to public banks, except the Development Bank of Ethiopia.

Table 17. Ethiopia: Commercial Bank Lending and Deposits, 2001/02-2005/06 1/ 2/

	2001/02	2002/03	2003/04	2004/05	2005/06
Lending					
	(In millions of birr)				
Central government	8,513	10,275	13,743	8,337	13,220
Other sectors	13,278	13,118	13,881	17,705	21,025
Nonfinancial public enterprises 3/	1,099	785	1,572	2,447	2,525
Financial public enterprises 4/	505	449	404	302	275
Cooperatives	317	314	336	817	1,477
Private sector	11,358	11,570	11,568	14,139	16,748
Total lending	21,791	23,393	27,624	26,042	34,245
	(In percent of total lending)				
Central government	39.1	43.9	49.8	32.0	38.6
Other sectors	60.9	56.1	50.2	68.0	61.4
Nonfinancial public enterprises 3/	5.0	3.4	5.7	9.4	7.4
Financial public enterprises 4/	2.3	1.9	1.5	1.2	0.8
Cooperatives	1.5	1.3	1.2	3.1	4.3
Private sector	52.1	49.5	41.9	54.3	48.9
Deposits					
	(In millions of birr)				
Demand deposits	12,124	13,396	15,621	18,060	21,587
Public enterprises	4,122	3,637	3,735	4,062	4,234
Cooperatives	393	432	600	789	926
Private sector	3,773	4,392	5,186	6,341	7,813
Central government	1,244	2,215	3,108	4,245	5,984
Other 5/	2,592	2,721	2,991	2,624	2,631
Savings deposits	11,071	12,529	14,447	17,403	20,688
Public enterprises	37	52	15	42	52
Cooperatives	238	268	378	895	603
Private sector	10,788	12,199	14,039	16,429	19,890
Other 5/	9	10	15	36	143
Time deposits	1,102	1,170	1,245	1,627	2,105
Public enterprises	119	113	138	165	210
Cooperatives	28	33	52	47	38
Private sector	504	556	616	794	888
Central government	8	8	8	8	8
Other 5/	444	459	432	613	960
Total deposits	24,298	27,095	31,313	37,090	44,380
	(In percent of deposits)				
Demand deposits	49.9	49.4	49.9	48.7	48.6
Savings deposits	45.6	46.2	46.1	46.9	46.6
Time deposits	4.5	4.3	4.0	4.4	4.7

Source: National Bank of Ethiopia.

1/ Ethiopian fiscal year ending July 7.

2/ Includes provision for doubtful loans and loans to public banks, except the Development Bank of Ethiopia.

3/ Excludes equity investment.

4/ Excludes deposit claims on specialized banks.

5/ Includes domestic financial agencies and nontransferable accounts of nonresidents.

Table 18. Ethiopia: Reserve and Liquidity Position of Commercial Banks, 2001/02-2005/06 1/

	2001/02	2002/03	2003/04	2004/05	2005/06
(In millions of birr, unless otherwise indicated)					
Reserve requirement					
Net deposits 2/	23,277	26,406	30,987	36,568	42,419
Reserve requirement 3/	1,164	1,320	1,549	1,828	2,121
Actual reserves	2,696	3,817	4,911	12,856	8,452
Excess reserves	1,533	2,497	3,362	11,027	6,331
Actual reserve ratio (in percent)	11.6	14.5	15.8	35.2	19.9
Liquidity requirement					
Net current deposits 4/	22,173	25,258	29,759	34,948	40,331
Liquidity requirement 5/	3,326	3,789	4,464	5,242	6,050
Actual liquid assets	9,575	16,461	20,264	22,417	24,129
Excess liquidity	6,249	12,672	15,800	17,175	18,079
Actual liquidity ratio (in percent)	43.2	65.2	68.1	64.1	59.8

Source: National Bank of Ethiopia.

1/ Data for each year pertain to June 30.

2/ Demand, savings, and time deposits, less uncleared checks paid, and less uncleared effects (foreign).

3/ Five percent of net deposits.

4/ Net deposits, less deposits at notice (deposits that can be withdrawn after 30 days' notice).

5/ Fifteen percent of net current deposits.

Table 19. Ethiopia: Structure of Interest Rates, Jun. 2001–Dec. 2006 1/

	2001		2002		2003		2003/04			2004/05			2005/06			2006/07	
	Jun.	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Dec.
Deposit rates																	
Savings deposits 2/	6.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Time deposits 3/																	
Less than 12 months	6.18	3.30	3.35	3.35	3.38	3.36	3.39	3.40	3.36	3.38	3.45	3.47	3.49	3.48	3.52	3.60	3.59
1 year to less than 2 years	6.36	3.51	3.62	3.62	3.65	3.61	3.63	3.64	3.60	3.64	3.69	3.71	3.74	3.73	3.79	4.01	4.02
2 years and above	6.38	3.57	3.82	3.82	3.86	3.80	3.83	3.84	3.81	3.86	3.92	3.94	3.99	3.99	4.06	4.30	4.42
Lending rates																	
Bank lending rates 4/	11.21	9.05	9.05	9.05	9.05	8.95	8.95	8.95	8.92	8.92	8.70	8.70	8.70	8.67	8.67	8.67	...
Treasury bill yield	2.83	1.98	1.31	1.31	1.49	1.14	0.88	0.59	0.44	0.15	0.08	0.05	0.04	0.04	0.04	0.04	0.42

Source: National Bank of Ethiopia.

1/ Data for end-year pertain to June 30.

2/ Minimum rate.

3/ Weighted rate, but the weighting does not take in to account the structure of deposits.

4/ Simple average.

Table 20. Ethiopia: Exchange Rate Developments, 1990/91-2005/06 1/

	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
(Period average; 1996/97 = 100)																
Effective exchange rates																
Nominal	294.9	301.0	168.3	120.3	98.5	93.6	100.0	123.7	112.9	95.5	98.7	103.1	96.5	92.0	85.6	83.4
Real	206.0	251.9	153.3	110.0	99.3	95.9	100.0	116.7	108.0	93.6	87.9	85.3	97.4	100.6	94.3	102.0
(Annual percentage change; - depreciation)																
Nominal	-0.5	2.1	-44.1	-28.5	-18.1	-5.0	6.9	23.7	-8.7	-15.3	3.3	4.4	-6.4	-4.6	-6.9	-2.7
Real	15.8	22.2	-39.1	-28.2	-9.8	-3.4	4.3	16.7	-7.5	-13.3	-6.1	-3.0	14.2	3.3	-6.3	8.2
(In units indicated)																
Memorandum items: 2/																
Birr per U.S. dollar, end of period	2.070	2.070	5.10	6.22	6.32	6.35	6.78	7.09	8.12	8.23	8.47	8.57	8.61	8.63	8.67	8.69
Birr per U.S. dollar, period average	2.070	2.070	3.70	5.81	6.25	6.33	6.51	6.89	7.54	8.15	8.33	8.54	8.58	8.62	8.65	8.68
Birr per SDR, end of period 3/	2.721	2.963	7.02	8.20	9.80	9.17	9.44	9.40	10.85	11.00	10.54	11.40	12.05	12.66	12.62	12.82
Birr per SDR, period average	2.873	2.846	5.25	7.14	8.75	9.34	9.21	9.33	10.35	11.05	10.70	10.86	11.66	12.50	12.97	12.67
(Annual percentage change; - depreciation)																
Birr per U.S. dollar, end of period	0.0	0.0	-59.4	-18.0	-1.6	-0.5	-6.3	-4.4	-12.7	-1.3	-2.8	-1.2	-0.5	-0.2	-0.5	-0.3
Birr per U.S. dollar, period average	0.0	0.0	-44.0	-36.3	-7.1	-1.3	-2.8	-5.5	-8.6	-7.5	-2.1	-2.5	-0.4	-0.5	-0.4	-0.3
Birr per SDR, end of period	...	-8.2	-57.8	-14.4	-16.4	7.0	-2.9	0.4	-13.3	-1.3	4.3	-7.6	-5.4	-4.8	0.3	-1.6
Birr per SDR, period average	...	1.0	-45.8	-26.5	-18.4	-6.3	1.5	-1.3	-9.9	-6.3	3.3	-1.5	-6.9	-6.7	-3.6	2.4

Sources: National Bank of Ethiopia and International Monetary Fund.

1/ Data pertain to the period July 1-June 30.

2/ Since May 1993, marginal rates at foreign exchange auctions; since October 2001, rates in the interbank market.

3/ Data on Birr/SDR for 1989/90 - 2004/05, International Monetary Fund. For 2005/06 average of buying and selling rate of the Birr against the SDR was considered.

Table 21. Ethiopia: Balance of Payments, 2001/02-2005/06 1/

	2001/02	2002/03	2003/04	2004/05	2005/06
	(In millions of U.S. dollars)				
Current account balance	-263.1	-109.2	-402.4	-771.4	-1,386.6
(excluding official transfers)	-698.1	-709.2	-968.9	-1,521.4	-2,252.8
Merchandise trade balance	-1,243.4	-1,373.6	-1,986.5	-2,785.8	-3,592.5
Exports	452.4	482.8	600.5	847.4	1,000.3
Coffee	163.2	165.3	223.5	335.4	354.3
Other	289.2	317.5	377.0	512.0	646.0
Imports	1,695.8	1,856.4	2,586.9	3,633.2	4,592.7
Fuel	267.7	287.7	310.5	668.7	860.5
Cereals	155.2	189.2	206.1	159.9	195.1
Aircraft	11.4	17.3	126.1	138.8	67.5
Other	1,261.5	1,362.2	1,944.1	2,665.8	3,469.6
Services (net)	152.9	166.5	309.8	277.4	148.7
Income (net)	-53.6	-66.1	-63.5	-35.8	-38.3
Of which: Official interest payments	-51.8	-72.0	-61.5	-51.2	-61.7
Current transfers (net)	881.0	1,164.0	1,337.8	1,772.8	2,095.5
Private transfers (net)	446.0	564.0	771.3	1,022.8	1,229.3
Official transfers (net)	435.0	600.0	566.5	750.0	866.2
Capital account balance	658.4	417.3	512.4	608.8	529.9
Investment assets and liabilities (net)	658.4	417.3	512.4	608.8	529.9
Official, medium and long term	482.3	359.4	198.0	271.1	195.7
Disbursements	568.0	443.0	298.4	344.0	343.2
Amortization	85.7	83.7	100.4	72.9	147.5
Other public long term (net) 2/	19.3	-4.0	190.3	193.2	-6.6
Long-term private (net, including foreign direct investment)	149.0	123.3	150.0	150.0	365.1
Short-term public and private (net)	7.8	-61.3	-25.9	-5.5	-24.3
Errors and omissions (net)	-39.9	-33.6	116.6	66.1	507.2
Overall balance	355.4	274.5	226.7	-96.5	-349.5
Financing	-355.4	-274.5	-226.7	96.5	349.5
Change in net foreign assets (increase -)	-401.3	-344.5	-308.2	12.2	216.5
Central bank	-293.1	-236.2	-333.6	-43.5	283.6
Reserves (increase -)	-320.9	-266.2	-420.0	-230.8	423.6
Liabilities	27.8	30.0	86.4	187.3	-140.0
Commercial banks	-108.2	-108.3	25.4	55.7	-67.1
Change in arrears	9.7	0.8	0.0	0.0	0.0
Debt relief 3/	36.2	69.2	81.5	84.3	133.0
	(In percent of GDP, unless otherwise indicated)				
Current account balance	-3.5	-1.4	-4.2	-6.8	-10.4
(excluding official transfers)	-9.4	-8.8	-10.2	-13.4	-16.9
Merchandise trade balance	-16.7	-17.1	-20.9	-24.5	-27.0
Exports	6.1	6.0	6.3	7.5	7.5
Imports	22.8	23.1	27.3	31.9	34.5
(excluding external cereals/aid in kind)	20.7	20.8	25.1	30.5	33.0
Capital account balance	8.9	5.2	5.4	5.4	4.0
Overall balance	4.8	3.4	2.4	-0.8	-2.6
Memorandum item:					
GDP (in millions of U.S. dollars)	7,429.0	8,029.2	9,484.7	11,373.1	13,315.2
Gross official reserve (End of period)					
In million U. S. dollars	664.4	930.6	1,351.6	1,581.4	1,157.8
In months of next year's imports	3.4	3.7	3.8	3.5	2.5

Sources: National Bank of Ethiopia, and Ministry of Finance and Economic Development.

1/ Data for the period July 1-June 30.

2/ Ethiopian Airlines and other public enterprises.

3/ Includes a Paris Club rescheduling agreement in 1997/98.

Table 22. Ethiopia: Exports, 2001/02-2005/06 1/ 2/

	2001/02	2002/03	2003/04	2004/05	2005/06
(Value in millions of U.S. dollars; volume in thousands of metric tons; and price in U.S. dollars per thousand metric tons)					
Coffee	163.2	165.2	223.6	335.2	354.3
Volume	110.3	126.1	156.4	161.1	147.7
Price	1.5	1.3	1.4	2.1	2.4
Pulses	32.9	19.9	26.7	35.4	37.0
Volume	109.2	66.2	77.8	121.7	110.4
Price	0.3	0.3	0.3	0.3	0.3
Oilseeds	32.6	46.5	83.6	125.0	211.4
Volume	76.6	83.0	102.8	170.8	265.7
Price	0.4	0.6	0.8	0.7	0.8
Sugar and molasses	10.0	17.7	10.3	...	...
Volume	58.0	77.0	16.0	...	...
Price	0.2	0.2	0.6	...	...
Leather and leather products	55.5	52.0	44.3	67.6	75.0
Volume	10.3	10.5	13.1	15.6	15.4
Price	5.4	5.0	3.4	4.3	4.9
Live animals	0.8	0.5	2.1	12.8	27.6
Volume	0.2	0.6	3.1	21.2	33.3
Price	4.0	0.8	0.7	0.6	0.8
Meat, canned and frozen	1.1	2.4	7.7	14.6	18.5
Volume	0.7	1.7	4.0	7.3	8.0
Price	1.6	1.4	1.9	2.0	2.3
Fruits and vegetables	9.4	9.6	7.2	16.1	13.2
Volume	29.7	25.3	29.4	37.9	34.8
Price	0.3	0.4	0.2	0.4	0.4
Flowers	...	...	...	7.8	21.8
Volume	...	...	...	2.5	6.3
Price	...	...	...	3.1	3.5
Chat	49.0	57.5	88.0	100.2	89.1
Volume	9.4	11.0	13.8	19.4	22.3
Price	5.2	5.2	6.4	5.2	4.0
Gold	35.0	42.1	48.7	59.4	64.7
Volume	5.0	5.0	6.2	6.0	5.0
Price	7.0	8.4	7.9	9.9	13.0
Other exports 3/	62.9	69.4	58.3	73.0	87.9
Total exports	452.4	482.7	600.4	847.2	1000.4
(excluding coffee)	289.2	317.5	376.8	512.0	646.2
(In percent of GDP)					
Coffee exports	2.2	2.1	2.4	2.9	2.7
Noncoffee exports	3.9	4.0	4.0	4.5	4.9
(In percent of total exports)					
Coffee	36.1	34.2	37.2	39.6	35.4
Pulses	7.3	4.1	4.4	4.2	3.7
Oilseeds	7.2	9.6	13.9	14.8	21.1
Leather and leather products	12.3	10.8	7.4	8.0	7.5
Chat	10.8	11.9	14.7	11.8	8.9
Gold	7.7	8.7	8.1	7.0	6.5
Other	18.6	20.6	14.2	14.7	16.9

Sources: National Bank of Ethiopia and Ethiopian Customs Authority.

1/ Data for the period July 1-June 30.

2/ Data based on customs records, except gold, for which data are reported by the National Bank of Ethiopia.

3/ Includes textiles, essence oils, and spices.

Table 23. Ethiopia: Imports, by End Use, 2001/02-2005/06 1/ 2/

	2001/0	2002/0	2003/0	2004/0	2005/0
(In millions of U.S. dollars)					
Raw materials	29.	21.	26.0	49.	77.
Semifinished	288.	274.	435.	664.	821.
Fue	267.	287.	310.	668.	860.
Capital	480.	549.	876.	1,199.	1,452.
Transpor	139.	174.	298.	371.	429.
<i>Of which: aircraft</i>	11.	17.	126.	139.	67.
Agricultural	7.	5.	10.8	24.	38.
Industria	333.	369.	567.	803.	984.
Consumer	587.	654.	895.	986.	1,281.
Durabl	153.	183.	294.	337.	415.
Nondurabl	434.	470.	601.	648.	866.
<i>Of which: food</i>	208.	231.	269.	247.	332.
Miscellaneous 3/	42.	68.	43.1	65.	98.
Total imports, c.i.f.	1,695.	1,856.	2,586.	3,633.	4,592.
(excluding	1,428.	1,568.	2,276.	2,964.	3,732.
(In percent of GDP)					
Nonfuel	19.	19.	24.0	26.	28.
Fuel	3.	3.	3.	5.	6.
(In percent of total)					
Raw materials	1.	1.	1.	1.	1.
Semifinished	17.	14.	16.8	18.	17.
Fue	15.	15.	12.0	18.	18.
Capital	28.	29.	33.9	33.	31.
Consumer	34.	35.	34.6	27.	27.
Miscellaneous	2.	3.	1.	1.	2.

Sources: National Bank of Ethiopia and Ethiopian Customs Authority.

1/ Data for the period July 1-June 30.

2/ Data based on customs records.

3/ Includes military imports.

Table 24. Ethiopia: Imports by Country of Origin, 2001/02-2005/06 1/

	2001/0	2002/03	2003/0	2004/0	2005/0
	(In millions of birr)				
European Union 2/	4,636	4,295	4,976	6,580	8,016
Belgium and	333	393	335	592	918
France	368	224	528	655	777
German	766	691	836	1,044	1,498
Italy	1,287	1,091	1,133	1,334	2,199
Netherlands	327	424	534	460	621
United Kingdom	584	717	767	860	873
Other	971	755	844	1,637	1,131
Eastern Europe 2/	153	298	365	1,054	960
Russia	51	216	218	373	286
Other	103	82	146	681	674
Other Europe	357	482	921	1,328	2,175
Turkey	236	281	606	972	882
Other	120	200	315	356	1,293
Total Europe	5,146	5,074	6,263	8,963	11,034
Western Hemisphere	1,571	1,192	2,813	3,763	3,769
Canada	92	55	54	154	113
United States	1,392	959	2,619	3,310	3,182
Other	87	177	140	298	474
Asia and Middle East	6,737	7,305	10,535	16,436	22,622
China	1,216	1,481	2,303	3,525	5,008
India	724	891	1,399	1,914	2,817
Japan	513	1,043	1,014	1,052	1,285
Korea	265	242	318	348	601
Saudi Arabia	1,970	1,308	1,876	5,348	7,332
Other	2,049	2,342	3,626	4,247	5,580
Africa	899	1,242	1,342	2,084	2,366
Djibouti	387	571	490	469	726
Kenya	138	161	187	221	324
Other	374	511	665	1,395	1,316
Australia	44	47	42	82	56
Other (including unspecified)	90	1,069	1,302	107	24
Total imports, c.i.f.	14,486	15,930	22,298	31,434	39,870
	(In percent of total)				
European Union	32.0	27.0	22.3	20.9	20.1
Belgium and	2.3	2.5	1.5	1.9	2.3
France	2.5	1.4	2.4	2.1	1.9
German	5.3	4.3	3.8	3.3	3.8
Italy	8.9	6.9	5.1	4.2	5.5
Netherlands	2.3	2.7	2.4	1.5	1.6
United Kingdom	4.0	4.5	3.4	2.7	2.2
Other	6.7	4.7	3.8	5.2	2.8
Eastern Europe	1.1	1.9	1.6	3.4	2.4
Other Europe	2.5	3.0	4.1	4.2	5.5
Total Europe	35.5	31.9	28.1	28.5	27.7
Western Hemisphere	10.8	7.5	12.6	12.0	9.5
Canada	0.6	0.3	0.2	0.5	0.3
United States	9.6	6.0	11.7	10.5	8.0
Other	0.6	1.1	0.6	0.9	1.2
Asia and Middle East	46.5	45.9	47.2	52.3	56.7
China	8.4	9.3	10.3	11.2	12.6
India	5.0	5.6	6.3	6.1	7.1
Japan	3.5	6.5	4.5	3.3	3.2
Korea	1.8	1.5	1.4	1.1	1.5
Saudi Arabia	13.6	8.2	8.4	17.0	18.4
Other	14.1	14.7	16.3	13.5	14.0
Africa	6.2	7.8	6.0	6.6	5.9
Australia	0.3	0.3	0.2	0.3	0.1
Other (including unspecified)	0.6	6.7	5.8	0.3	0.1

Sources: National Bank of Ethiopia and Ethiopian Customs Authority.

1/ Data for the period July 1-June 30.

2/ Hungary, Poland, Czech Republic and Slovakia are classified both under European Union and Eastern Europe.

Table 25. Ethiopia: Exports by Country of Destination, 2001/02-2005/06 1/

	2001/02	2002/03	2003/04	2004/05	2005/06
(In millions of birr)					
European Union 2/	1,386.3	1,341.3	1,593.8	2,574.7	2,511.7
Belgium and Luxembourg	118.8	76.6	169.6	375.4	234.0
France	111.3	273.6	98.0	127.2	177.9
Germany	437.9	352.9	560.3	1,068.7	875.9
Italy	391.9	183.2	307.0	384.8	473.9
Netherlands	55.2	142.0	79.4	259.4	334.9
United Kingdom	139.8	76.7	183.0	219.6	238.1
Other	131.4	236.3	196.5	139.7	177.0
Eastern Europe 2/	29.0	13.6	11.2	39.1	34.9
Russia	0.0	0.4	9.5	17.9	14.4
Other	29.0	13.2	1.7	21.2	20.5
Other Europe	235.5	93.0	628.3	486.6	715.8
Switzerland	235.5	79.8	434.1	327.0	577.5
Other	...	13.2	194.2	159.6	138.4
Total Europe	1,650.8	1,447.9	2,233.3	3,096.1	3,256.80
Western Hemisphere	216.2	356.1	288.0	467.4	482.4
United States	165.9	340.1	254.7	389.9	418.0
Other	50.3	16.0	33.3	77.5	64.4
Asia and Middle East	1,292.5	854.2	1,570.8	2,261.7	3,387.9
China	91.0	22.5	109.6	362.8	1,166.7
Israel	149.0	201.0	169.8	179.9	178.0
Japan	294.6	188.4	530.4	554.7	676.1
Saudi Arabia	229.5	182.4	293.6	437.9	531.1
Other	528.4	259.8	467.4	726.3	836.0
Africa	411.9	792.1	910.7	1,033.8	1,460.0
Djibouti	272.1	289.8	533.8	359.2	498.4
Kenya	0.2	134.3	2.4	17.9	21.1
Other	139.6	367.9	374.5	656.7	940.4
Australia	7.9	4.4	11.7	12.0	28.5
Other (including unspecified)	285.0	687.7	162.2	460.2	69.7
Total exports, f.o.b.	3,864.3	4,142.4	5,176.7	7,331.3	8,685.4
(In percent of total)					
European Union	35.9	32.4	30.8	35.1	28.9
Belgium and Luxembourg	3.1	1.8	3.3	5.1	2.7
France	2.9	6.6	1.9	1.7	2.0
Germany	11.3	8.5	10.8	14.6	10.1
Italy	10.1	4.4	5.9	5.2	5.5
Netherlands	1.4	3.4	1.5	3.5	3.9
United Kingdom	3.6	1.9	3.5	3.0	2.7
Other	3.4	5.7	3.8	1.9	2.0
Eastern Europe	0.7	0.3	0.2	0.5	0.4
Other Europe	6.1	2.2	12.1	6.6	8.2
Total Europe	42.7	35.0	43.1	42.2	37.5
Western Hemisphere	5.6	8.6	5.6	6.4	5.6
United States	4.3	8.2	4.9	5.3	4.8
Other	1.3	0.4	0.6	1.1	0.7
Asia and Middle East	33.4	20.6	30.3	30.8	39.0
China	2.4	0.5	2.1	4.9	13.4
Israel	3.9	4.9	3.3	2.5	2.0
Japan	7.6	4.5	10.2	7.6	7.8
Saudi Arabia	5.9	4.4	5.7	6.0	6.1
Other	13.7	6.3	9.0	9.9	9.6
Africa	10.7	19.1	17.6	14.1	16.8
Australia	0.2	0.1	0.2	0.2	0.3
Other (including unspecified)	7.4	16.6	3.1	6.3	0.8

Sources: National Bank of Ethiopia and Ethiopian Customs Authority.

1/ Includes reexports. Data pertain to the period July 1-June 30.

2/ Hungary, Poland, Czech Republic and Slovakia are classified both under European Union and Eastern Europe.

Table 26. Ethiopia: Public and Publicly Guaranteed External Debt Outstanding, 2001/02-2005/06

	2001/02		2002/03		2003/04		2004/05		2005/06	
	Debt stock	Of which: arrears 1/	Debt stock	Of which: arrears 1/	Debt stock	Of which: arrears 1/	Debt stock	Of which: arrears 1/	Debt stock	Of which: arrears 1/
Multilateral	3,642	0	4,249	0	4,670	0	4,881	0	4,846	0
IMF	102	0	141	0	150	0	168	0	0	0
IDA	2,438	0	2,939	0	3,258	0	3,362	0	3,488	0
AfDB/AfDF	896	0	922	0	1,003	0	1,073	0	1,093	0
Other	206	0	246	0	260	0	279	0	265	0
Official bilateral	2,485	557	2,447	480	2,448	0	788	391	773	374
Paris Club	1,889	0	1,880	0	1,886	0	229	0	336	0
Other official bilateral	597	557	567	480	562	0	559	391	437	374
Commercial	91	57	42	42	253	0	353	31	354	31
Total	6,218	614	6,738	522	7,371	0	6,021	422	5,973	405
	(In percent of GDP)									
Multilateral	49.0	0.0	52.9	0.0	49.2	0.0	42.9	0.0	36.4	0.0
Official bilateral	33.5	7.5	30.5	6.0	25.8	0.0	6.9	3.4	5.8	2.8
Commercial	1.2	0.8	0.5	0.5	2.7	0.0	3.1	0.3	2.7	0.2
Total	83.7	8.3	83.9	6.5	77.7	0.0	52.9	3.7	44.9	3.0
	(In percent of total)									
Multilateral	58.6	0.0	63.1	0.0	63.4	0.0	81.1	0.0	81.1	0.0
Official bilateral	40.0	90.7	36.3	91.9	33.2	0.0	13.1	92.7	12.9	92.3
Commercial	1.5	9.3	0.6	8.1	3.4	0.0	5.9	7.3	5.9	7.7

Source: Ministry of Finance and Economic Development.

1/ Includes debt under negotiation to ensure comparable treatment.

Ethiopia: Summary of the Tax System as of end-March 2007

Tax	Nature of Tax	Deductions and Exemptions	Rates		
1. Taxes on income and profits Income Tax Proclamation No. 173/1961, as amended, By Proclamation No. 286/2002.	Tax on income from employment, including, without limitations, salaries, wages, allowances, directors' fees, and other personal emoluments. Employer withholds tax (withholding tax).	The first Br 150 of monthly income is exempted.	The marginal tax rates are as follows:		
1.1 Income tax on employment Proclamation No. 30/1992; Proclamation No. 107/1994; Proclamation No.286/2002.			Monthly taxable No. Income (birr)	Marginal tax rate (%)	
			1	151 - 650	10
			2	651 - 1,400	15
			3	1,401 - 2,350	20
			4	2,351 - 3,550	25
			5	3,551 - 5,000	30
			6	5,001 and above	35
1.2 Rural land and agricultural Activities income tax Proclamation No. 77/1997; Proclamation No. 152/1978; Proclamation No. 8/1995 (Oromia).					
1.21 Rural land use rent	An annual rent payable on rural land used for agricultural activities in Oromia regional state.	Agricultural investors are exempted for two-five years.	Farmers: Br 10 for the first hectare and Br 7.50 for each additional half hectare. State enterprises: Br 15 per hectare.		
1.22 Income tax	Tax payable on any annual income derived from agricultural activities.	Agricultural investors are exempted for two-five years.	For income less than Br 1,200 per annum: Br 15. For income of Br 1,200 per annum or higher, marginal tax rates are as follows:		
			Annual taxable No. Income (birr)	Marginal tax rate (%)	
			1	1,201 - 5,000	5
			2	5,001 - 15,000	10
			3	15,001 - 30,000	20
			4	30,001 - 50,000	30
			5	50,001 and more	40
			State farms owned by regional governments: 40 percent.		

Ethiopia: Summary of the Tax System as of end-March 2007 (continued)

Tax		Nature of Tax	Deductions and Exemptions	Rates		
1.3	Rental income tax Proclamation 286/2002.	Tax on income derived from the rent of houses or office buildings, manufacturing plants, materials and goods, etc. The tax is computed on the basis of annual rent income after deducting allowable expenses.	Annual depreciation and allowable expenses are deducted from gross income. The first Br 1,800 of annual income is exempted.	No.	Annual taxable Income (birr)	Marginal tax rate (%)
				1	1,801 - 7,800	10
				2	7,801 - 16,800	15
				3	16,801 - 28,200	20
				4	28,201 - 42,600	25
				5	42,601 - 60,000	30
				6	60,001 and above	35
1.4	Tax on business and other profits					
1.41	Unincorporated business Proclamation No. 286/2002.	Tax on income from all sources other than those mentioned elsewhere,	The first Br 1,800 of annual taxable income is exempted.	No.	Annual taxable income (birr)	Marginal tax rate (%)
				1	1,801 - 7,800	10
				2	7,801 - 16,800	15
				3	16,801 - 28,200	20
				4	28,201 - 42,600	25
				5	42,601 - 60,000	30
				6	60,001 and above	35
1.42	Incorporated business Proclamation No. 36/1996. Proclamation No. 286/2002 as amended.	Profits tax.	-Awards for adopted or suggested innovations and cost saving measures -Public awards for outstanding performance tax and any field. - income specifically exempted from income tax by the law in force in Ethiopia, by international treaty or by an agreement made or approved by the Minister.			30 percent of taxable income.
1.5	Tax on income from mining activities Proclamation No. 53/1993; Proclamation No. 23/1996.	Tax on income received or credited from mining operations within Ethiopia by the holder of large- and small-scale mining licenses.	Artisan mining is exempted.			35 percent.
1.6	Capital gains tax Proclamation No. 286/2002.	Tax on gains realized from the increase in value upon the sale of shares, bonds, and urban houses.	Inflation adjustment and capital losses in the preceding year are deducted from the value of capital. Annual gains not exceeding Br 10,000 are exempted.			15 percent.

Ethiopia: Summary of the Tax System as of end-March 2007 (continued)

Tax	Nature of Tax	Deductions and Exemptions	Rates																																																												
1.7 Other sources of income	Income from dividends paid to shareholders.	None.	10 percent.																																																												
	Income from chance winnings and lotteries.	Exemption for income not exceeding Br 100.	15 percent.																																																												
	Income from royalties.	None.	5 percent.																																																												
	Income of nonresident persons or organizations for services rendered to persons or organizations in Ethiopia.	None.	10 percent.																																																												
2. Taxes on goods and services Proclamation No. 68/1993.																																																															
2.1 Excise tax Proclamation No. 68/1993; Proclamation No. 77/1997; Proclamation No. 149/1999 Proclamation No. 307/2002	Excise tax is levied on selected list of locally produced and imported goods. The tax is collected within seven days of the preceding month of the production for local goods and at the time of clearing customs for imported goods. The rates are based on the cost of production or the c.i.f. value for imports.	None.	<table border="0"> <thead> <tr> <th data-bbox="1078 768 1135 789">Goods</th> <th data-bbox="1305 768 1422 789">Tax rate (%)</th> </tr> </thead> <tbody> <tr> <td data-bbox="1078 823 1330 873">Any type of Sugar (excluding Molasses)</td> <td data-bbox="1386 844 1422 865">33</td> </tr> <tr> <td data-bbox="1078 877 1386 928">All types of soft drinks (except fruit juice)</td> <td data-bbox="1386 898 1422 919">40</td> </tr> <tr> <td data-bbox="1078 932 1240 953">Powder soft drinks</td> <td data-bbox="1386 932 1422 953">40</td> </tr> <tr> <td data-bbox="1078 957 1386 978">Water bottled or canned in a factory</td> <td data-bbox="1386 957 1422 978">30</td> </tr> <tr> <td data-bbox="1078 1012 1216 1033">Alcohol: Drinks</td> <td></td> </tr> <tr> <td data-bbox="1078 1037 1370 1087">All types of beer & stout, wine, and whisky</td> <td data-bbox="1386 1058 1422 1079">50</td> </tr> <tr> <td data-bbox="1078 1092 1273 1113">Others alcoholic drinks</td> <td data-bbox="1386 1092 1422 1113">100</td> </tr> <tr> <td data-bbox="1078 1146 1297 1167">All types of pure Alcohol</td> <td data-bbox="1386 1146 1422 1167">75</td> </tr> <tr> <td data-bbox="1078 1201 1192 1222">Tobacco leaf</td> <td data-bbox="1386 1201 1422 1222">20</td> </tr> <tr> <td data-bbox="1078 1226 1289 1247">Tobacco and its products</td> <td data-bbox="1386 1226 1422 1247">75</td> </tr> <tr> <td data-bbox="1078 1251 1110 1272">Salt</td> <td data-bbox="1386 1251 1422 1272">30</td> </tr> <tr> <td data-bbox="1078 1276 1305 1297">Petroleum and its products</td> <td data-bbox="1386 1276 1422 1297">30</td> </tr> <tr> <td data-bbox="1078 1302 1321 1323">Perfumes and Toilet Waters</td> <td data-bbox="1386 1302 1422 1323">100</td> </tr> <tr> <td data-bbox="1078 1327 1305 1348">Leather, tanned or dressed</td> <td data-bbox="1386 1327 1422 1348">20</td> </tr> <tr> <td data-bbox="1078 1352 1110 1373">Furs</td> <td data-bbox="1386 1352 1422 1373">50</td> </tr> <tr> <td data-bbox="1078 1377 1321 1398">Textile and Textile products</td> <td data-bbox="1386 1377 1422 1398">10</td> </tr> <tr> <td data-bbox="1078 1402 1256 1423">Personal adornments</td> <td data-bbox="1386 1402 1422 1423">20</td> </tr> <tr> <td data-bbox="1078 1428 1370 1449">Dishwashing machines (in homes)</td> <td data-bbox="1386 1428 1422 1449">80</td> </tr> <tr> <td data-bbox="1078 1453 1338 1474">Washing machines (in homes)</td> <td data-bbox="1386 1453 1422 1474">30</td> </tr> <tr> <td data-bbox="1078 1478 1175 1499">Video decks</td> <td data-bbox="1386 1478 1422 1499">40</td> </tr> <tr> <td data-bbox="1078 1503 1273 1524">TV and Video Cameras</td> <td></td> </tr> <tr> <td data-bbox="1078 1528 1419 1579">TV broadcast receivers, radio, or sound receivers and reproducers</td> <td data-bbox="1386 1549 1422 1570">10</td> </tr> <tr> <td data-bbox="1078 1583 1321 1604">Automobiles: up to 1300 cc</td> <td data-bbox="1386 1583 1422 1604">30</td> </tr> <tr> <td data-bbox="1192 1608 1321 1629">1301-1800 cc</td> <td data-bbox="1386 1608 1422 1629">60</td> </tr> <tr> <td data-bbox="1192 1633 1321 1654">above 1800 cc</td> <td data-bbox="1386 1633 1422 1654">100</td> </tr> <tr> <td data-bbox="1078 1688 1143 1709">Carpets</td> <td data-bbox="1386 1688 1422 1709">30</td> </tr> <tr> <td data-bbox="1078 1713 1289 1734">Asbestos and its products</td> <td data-bbox="1386 1713 1422 1734">20</td> </tr> <tr> <td data-bbox="1078 1738 1240 1759">Clocks and watches</td> <td data-bbox="1386 1738 1422 1759">20</td> </tr> <tr> <td data-bbox="1078 1764 1192 1785">Dolls and toys</td> <td data-bbox="1386 1764 1422 1785">20</td> </tr> </tbody> </table>	Goods	Tax rate (%)	Any type of Sugar (excluding Molasses)	33	All types of soft drinks (except fruit juice)	40	Powder soft drinks	40	Water bottled or canned in a factory	30	Alcohol: Drinks		All types of beer & stout, wine, and whisky	50	Others alcoholic drinks	100	All types of pure Alcohol	75	Tobacco leaf	20	Tobacco and its products	75	Salt	30	Petroleum and its products	30	Perfumes and Toilet Waters	100	Leather, tanned or dressed	20	Furs	50	Textile and Textile products	10	Personal adornments	20	Dishwashing machines (in homes)	80	Washing machines (in homes)	30	Video decks	40	TV and Video Cameras		TV broadcast receivers, radio, or sound receivers and reproducers	10	Automobiles: up to 1300 cc	30	1301-1800 cc	60	above 1800 cc	100	Carpets	30	Asbestos and its products	20	Clocks and watches	20	Dolls and toys	20
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Ethiopia: Summary of the Tax System as of end-March 2007 (continued)

Tax	Nature of Tax	Deductions and Exemptions	Rates
2.2 Value Added Tax on goods and services. Proclamation No. 68/1993. Proclamation No.285/2002	Levied on locally produced goods at the manufacturing level or on imported goods at the import gate. The bases for taxation are the producer's wholesale price plus excise tax for local goods or the c.i.f. value plus customs duty and excise tax for imports. The tax is payable monthly within three to five days of the end of the month. For imported goods, the tax is collected at the same time as the customs duty.	-sales/transfer of used dwelling/lease -financial services -religious service -medical services and goods -educational/child-care services -humanitarian goods and services -electricity, kerosene and water -post office supplies -transportation -printed books -permits and license fees -import of gold and currency	Fifteen percent tax rate applied on the value of all goods and services produced locally or imported.
2.3 VAT on services Proclamation No. 08/1993; Legal Notices No. 1/1994 and 3/1998. Proclamation No. 149/1999 Proclamation No. 285/2002	Value Added tax is levied on all services rendered locally. The tax is paid by the person or organization rendering services and computed on the basis of the service charge.	Water, electricity, and medical and educational services are exempted.	Fifteen percent on the rendering all services.
2.4 Turnover Tax (TOT) on goods Proclamation No. 308/2002	Turn Over Tax is levied on all goods sold locally by tax payers not obliged to register for VAT by law	-The sale or transfer of a dwelling used for a minimum of two years, or the lease of a dwelling; -the supply of national or foreign currency (except for that used for numismatic purposes) and securities; -the supply of prescription drugs specified in directives issued by the relevant government agency; -the supply of goods and rendering of services in the form of humanitarian aid; -the supply of electricity, kerosene, and water; -the supply of goods or services by workshop employing disabled individuals if more than 60% of the employees are disabled; and -the supply of books	-2% on Goods sold locally

Ethiopia: Summary of the Tax System as of end-March 2007 (continued)

Tax	Nature of Tax	Deductions and Exemptions	Rates												
2.5 Turnover Tax (TOT) on services Proclamation No. 308/2002	Turn Over Tax is levied on all services rendered locally by tax payers not obliged to register for VAT by law	-the rendering of financial services -the rendering by religious organizations of religious or other related services; -the rendering of medical services; -the rendering of educational services provided by educational institutions, as well as child care services for children at pre-school institutions; -the supply of goods and rendering of services in the form of humanitarian aid; -the provision of transport; -permits and license fees; -the supply of goods or services by workshop employing disabled individuals if more than 60% of the employees are disabled; and	-2% on Contractors, grain mills, tractors and combine-harvesters -10% on others.												
3. Tax on International Trade															
3.1 Taxes on imports															
3.11 Customs duty Tariff Regulations No. 122/1993; Proclamation No. 67/1993; Tariff Regulation / 1998. Tariff Regulation / 2002	The customs tariff applies to all imports. Items are classified according to a schedule of 97 chapters, based on the Harmonized System of Tariffs Classification Code.	Diplomatic and consular missions, personal effects, grants and gifts to Ethiopia, firefighting instruments and appliances, trade samples, defense and public security equipment, materials and equipment for the handicapped, and sheath contraceptives are exempted. Exemptions and concessions are granted to certain organizations and items.	Ad valorem duty on imports consisting of six rates, ranging from 0 to 35 percent, as follows: <table border="1" data-bbox="1076 1146 1422 1388"> <thead> <tr> <th data-bbox="1097 1146 1162 1167">Imports</th> <th data-bbox="1308 1146 1422 1167">Tax rate (%)</th> </tr> </thead> <tbody> <tr> <td data-bbox="1076 1199 1349 1220">Raw materials, capital goods</td> <td data-bbox="1365 1199 1422 1220">0-10</td> </tr> <tr> <td data-bbox="1076 1230 1349 1251">Pharmaceuticals, and chemicals</td> <td data-bbox="1365 1230 1422 1251">0-20</td> </tr> <tr> <td data-bbox="1076 1262 1284 1283">Durable and nondurable</td> <td data-bbox="1365 1262 1422 1283"></td> </tr> <tr> <td data-bbox="1076 1293 1227 1314">Consumer goods</td> <td data-bbox="1365 1293 1422 1314">20-35</td> </tr> <tr> <td data-bbox="1076 1325 1317 1367">Luxuries and goods that can be produced locally</td> <td data-bbox="1365 1325 1422 1367">30-35</td> </tr> </tbody> </table> As specified in (2.1).	Imports	Tax rate (%)	Raw materials, capital goods	0-10	Pharmaceuticals, and chemicals	0-20	Durable and nondurable		Consumer goods	20-35	Luxuries and goods that can be produced locally	30-35
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3.12 Import excise tax	Levied on selected imported goods.	None.	As specified in (2.1).												
3.13 Import Value Added tax	Value Added tax levied on imports; the basis for taxation is the c.i.f. value plus the customs duty and excise tax paid.	See items in (2.2) for exemptions.	As specified in (2.2).												

Ethiopia: Summary of the Tax System as of March 2007 (concluded)

Tax	Nature of Tax	Deductions and Exemptions	Rates
3.2 Taxes on exports	All export duties and taxes except those on coffee are abolished.	Under the duty drawback scheme, goods produced for export, re-exporting or raw materials imported upon payment of duties are subject to refund of the duty paid. Ninety-five percent of the duty drawn back is refunded for raw materials or commodities if re-exported and 100 percent if exported after being processed or used for packing or containing. Under the duty free import scheme, persons or organizations wholly engaged for supplying their products to foreign markets are allowed a duty free purchase of local or imported raw material for their production, and the product should be exported within one year of the purchase of such raw materials.	
4. Other taxes			
4.1 Stamp duties Decree No. 26/1975, as amended by Proclamation No.110/1998.	Obligatory use of stamped paper for many legal documents, such as contracts or papers in court proceedings; requirement that stamps be affixed to other documents, such as property titles, power of attorney, notary acts, etc.	Stamp duties are not levied on documents where the Ethiopian government, foreign embassies, consulates, etc., would be the party subject to duty.	Varies according to the type document and value of transaction.
4.2 Withholding tax: Current payments of income tax at time goods are imported. Proclamation 227/2001	Tax collected at the time of import of goods for commercial use, where the collected tax is treated as tax withhold that is creditable against the tax payer.		Three percent
4.3 Income tax : Withholding of income tax on payments. Proclamation 227/2001	Category "A" taxpayers, government agencies, private nonprofit institution and NGOs withhold income tax on payments made to persons within categories specified, in the regulation No.75/2001.		Two Percent
4.4 Interest Income: Withholding of income Tax on deposit interest Income. Proclamation 286/2002	Payers of interest shall withhold income tax on the payment or crediting of interest paid or credited.		Five percent

Source: Ministry of Finance and Economic Development

