

Appendix: V II

Monetary Data Base: 1992 - 2000

Years	1992	1993	1994	1995	1996	1997	1998	1999	2000
Currency in Circulation C [1]	297.1	306.9	410.6	450	489.4	575.4	827	794.5	873.3
Demand Deposit DD [2]	722.6	866.8	1258.4	1295.8	1677	1703.3	1881.5	2021.5	2190.9
Time Deposit TD [3]	669.5	1058.5	1630.9	2273.5	2434.8	3048.2	3527.8	3643.1	4030.9
Total Deposit TODD [4 = 2 + 3]	1392.1	1925.3	2889.3	3569.3	4111.8	4751.5	5409.2	5567.2	6100.1
Narrow Money M1 [5=1+2]	1019.7	1173.7	1669	1745.8	2166.4	2278.7	2708.5	2714.6	2937.5
Broad MoneyM3 [6=1+4]	1689.2	2232.2	3299.9	4019.3	4601.2	5326.9	6236.2	6293	6887.5
Velocity of Money									
Velocity of Narrow Money [V1]	1.962	2.154	2.03	2.094	1.887	1.961	1.829	2.025	2.078
Velocity of Broad Money [V3]	1.184	1.132	1.027	0.909	0.888	0.839	0.794	0.873	0.886
Money Multiplier									
Narrow Money Multiplier [m1]	0.741	0.761	0.812	0.689	0.587	0.493	0.9	1.014	0.927
Broad Money Multiplier [m3]	1.227	1.448	1.605	1.586	1.248	1.152	2.073	2.352	2.173
Money Multiplier Components									
c	0.411	0.354	0.326	0.347	0.292	0.338	0.44	0.393	0.399
t	0.927	1.221	1.296	1.755	1.452	1.79	1.875	1.802	1.84
r	0.776	0.641	0.57	0.584	0.778	0.852	0.403	0.332	0.495
Whole Sale Price Index	8	8	8	8	3	10.6	8.3	8.2	17.7
GDP Deflator	--	29.1	22.2	11.3	2.9	2.7	2.7	8.2	18.4

Sources: Derived from Data Provided by the Bank of Eritrea, "Unpublished Documents", 2001; The World Bank, "Eritrea: Options and Strategies for Growth", 1994; and IMF, "Eritrea: Selected Issues", 1998–2000.