

Some of the Key Policy Measures Taken by the National Bank of Ethiopia in Response to COVID-19 Pandemic

1. Injected liquidity to the tune of Birr 32 billion to enhance commercial banks' lending capacity.
2. Allocated , through commercial banks and at subsidized annual interest rate , Birr 5.3 billion to hotels, tourism, micro and small enterprises, cooperatives and the like that are seriously affected by the pandemic.
3. Temporarily permitted foreign exchange retention account holders to use their fund to import COVID-19 related items.
4. Tentatively eased the directive on non-performing loans to support sectors affected by COVID-19 pandemic to pay their debts timely.
5. Relaxed foreign exchange utilization and allocation directive where priority sectors shall be served first by making COVID-19 related imports the most priority imported items.