



BANK OF TANZANIA



MONTHLY
ECONOMIC
REVIEW

November 2013

Table of Contents

1.0	INFLATION AND FOOD SUPPLY SITUATION	1
1.1	Inflation Developments	1
1.2	National Food Reserves And Major Food Wholesale Prices	1
1.3	Wholesale Prices for Major Food Crops	2
2.0	MONETARY AND FINANCIAL MARKET DEVELOPMENTS	2
2.1	Money Supply and Credit Developments	2
2.2	Interest Rates Developments	3
2.3	Financial Markets Developments	3
2.3.1	Treasury Bills and Treasury Bonds Markets	3
2.3.2	Inter-Bank Money Market	3
2.3.3	Repurchase Agreements	3
2.3.4	Interbank Foreign Exchange Market	4
3.0	GOVERNMENT BUDGETARY OPERATIONS	4
4.0	EXTERNAL SECTOR PERFORMANCE	4
4.1	Balance of Payments	4
4.2	Exports of Goods and Services	5
4.3	Imports of Goods and Services	6
4.4	World Commodity Prices	6
5.0	NATIONAL DEBT DEVELOPMENTS	7
5.1	External Debt	7
5.2	Domestic Debt	7
6.0	ECONOMIC DEVELOPMENTS IN ZANZIBAR	9
6.1	Inflation Developments	9
6.2	Government Budgetary Operations	9
6.3	External Sector Developments	10
6.3.1	Current Account	10
	STATISTICAL TABLES	11
	GLOSSARY	26



1.0 Inflation and Food Supply Situation

1.1 Inflation Developments

Annual headline inflation increased to 6.3 percent in October 2013 from 6.1 percent recorded in the preceding month mainly on account of increase in prices of some items under food and non-alcoholic beverages. **Month-to-month headline inflation** rate also increased to 0.6 percent from 0.5 percent recorded in September 2013 (Table 1.1).

Food and non-alcoholic beverages inflation increased to 6.9 percent in the year ending October 2013 compared to 6.5 percent recorded in the year ending September 2013. Likewise, **month-to-month food and non-alcoholic beverages inflation** increased to 0.9 percent from 0.6 percent recorded in September 2013. This outturn was mainly due to increase in prices of cassava flour, sweet potatoes, dried fish, live chicken, honey and fruits.

In October 2013, **annual non-food inflation** rose to 6.1 percent from 6.0 percent recorded in the preceding month attributed to an increase in prices of kerosene, children garments, and cleaning and maintenance products. However, **month-to-month non-food inflation** slowed down to 0.1 percent in October 2013 compared to 0.3 percent recorded in September 2013.

Annual inflation rate which excludes food and energy (proxy core) eased to 5.7 percent in October 2013 from 5.8 percent recorded in September 2013. Likewise, month-to-month core inflation slowed down to 0.1 percent in October 2013 from 0.3 percent recorded in the preceding month.

Annual inflation rate for energy and fuels increased to 10.6 percent in October 2013 from 9.6 percent recorded in the preceding month on account of rising prices of gas, liquid and solid fuels. However, **month-to-month energy and fuels inflation** declined to 0.2 percent from 0.5 percent recorded in September 2013.

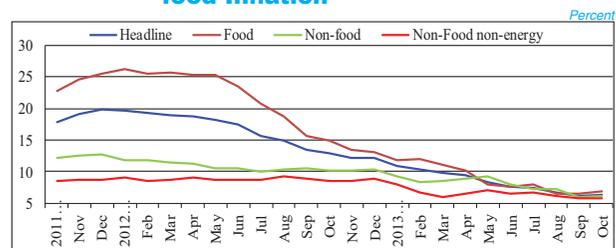
Table 1.1: Percentage Change in Consumer Price Index

Main Groups	Weight	Monthly Change			Annual Change		
		Oct-12	Sep-13	Oct-13	Oct-12	Sep-13	Oct-13
Food and Non Alcoholic Beverages	47.8	0.6	0.6	0.9	14.9	6.5	6.9
Alcoholic, Tobacco and Narcotics	3.3	0.1	0.3	0.4	20.3	10.4	10.7
Clothing and Footwear	6.7	0.3	0.3	0.1	12.4	4.9	4.6
Housing, Water, Electricity, Gas and Other Fuel	9.2	0.8	0.2	0.2	17.4	9.6	9.0
Furnishing, Housing Equipment and Routine Maintenance of the House	6.7	0.1	0.3	0.2	7.9	3.2	3.3
Health	0.9	0.1	0.0	0.1	2.3	2.9	2.8
Transport	9.5	-1.2	0.6	0.1	2.7	7.8	9.3
Communication	2.1	-0.2	0.0	0.0	-1.8	0.0	0.2
Recreation and Culture	1.3	-0.2	0.0	-0.1	11.1	0.4	0.5
Education	1.7	0.0	0.0	0.0	4.7	2.4	2.4
Restaurants and hotels	6.4	-0.3	0.1	0.3	16.3	2.2	2.9
Miscellaneous goods and services	4.5	0.4	1.0	-0.1	8.4	6.5	6.0
All items index (Headline inflation)	100.0	0.3	0.5	0.6	12.9	6.1	6.3
Other Selected Groups:							
Food and Non-alcoholic Beverages-Energy and Fuels - combining electricity and other fuels for use at home with petrol and diesel	51.0	0.5	0.6	0.9	15.0	6.9	7.3
All Items Less Food	5.7	-0.7	0.5	0.2	18.4	9.6	10.6
All Items Less Food and Energy	49.0	0.1	0.3	0.1	10.2	6.0	6.1
All Items Less Food and Energy	43.3	0.2	0.3	0.1	8.6	5.8	5.7

Source: National Bureau of Statistics

Chart 1.1 depicts movement of different components of inflation overtime.

Chart 1.1: Annual Headline, Food and Non-food Inflation



Source: National Bureau of Statistics and Bank of Tanzania

1.2 National Food Reserves and Wholesale Prices

The stock of maize and sorghum held by the **National Food Reserve Agency (NFRA)** increased to 235,817 tonnes in October 2013, from 224,295 tonnes recorded in the preceding month (Table 1.2). During the month, NFRA purchased a total of 15,259 tonnes of maize to beef up its reserves and sold 3,737 tonnes of food to Prison Department and the Disaster Coordination Unit under the Prime Minister's Office. From the onset of the season to end of October 2013, NFRA purchased a total of 217,990 and 493 tonnes of maize and sorghum, respectively surpassing the projected amount of 200,000 tonnes for the fiscal year 2013/14. Meanwhile, NFRA sold a total of 12,831 tonnes from the onset of the season to October 2013.

Table 1.2: National Food Reserve Agency (NFRA) Stock

Period	Tonnes					% Change 2012 - 2013
	2009	2010	2011	2012	2013	
January	128,919	66,267	220,035	166,796	72,170	-56.7
February	125,430	64,461	226,281	142,906	60,739	-57.5
March	124,252	60,694	224,355	123,312	46,153	-62.6
April	122,849	53,821	215,662	105,245	36,982	-64.9
May	109,876	50,312	191,419	78,125	26,802	-65.7
June	94,699	48,248	165,216	65,985	27,494	-58.3
July	88,841	47,143	139,404	61,469	71,141	15.7
August	93,231	90,519	155,348	75,489	175,609	132.6
September	110,278	138,694	200,053	91,021	224,295	146.4
October	107,177	180,803	194,090	98,544	235,817	139.3
November	86,542	197,747	188,702	105,734		
December	77,644	210,895	179,488	89,951		

Source: National Food Reserve Agency



1.2.1 Wholesale Prices for Major Food Crops

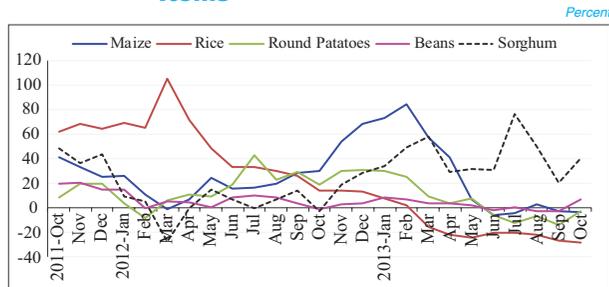
On month-to-month basis, average wholesale prices for selected food crops increased in October 2013 save those for rice and potatoes. However, on annual basis, average prices for selected food crops declined except those for beans and sorghum (Table 1.3 and Chart 1.2) on account of higher seasonal harvests experienced in 2013 compared to 2012.

Table 1.3: National Average Wholesale Prices for Major Food Crops

Item	2013			Percentage Change	
	Oct	Sep	Oct	Sep to Oct-13	Oct-12 to Oct-13
Maize	55,210	53,095	53,252	0.3	-3.5
Rice	163,244	120,391	117,914	-2.1	-27.8
Beans	123,177	121,427	131,525	8.3	6.8
Sorghum	53,356	73,765	74,869	1.5	40.3
Potatoes	67,256	66,017	65,684	-0.5	-2.3

Source: Ministry of Industries, Trade and Marketing

Chart 1.2: 12-Months Percentage Changes in Wholesale Prices of Selected Food Items



Source: Bank of Tanzania

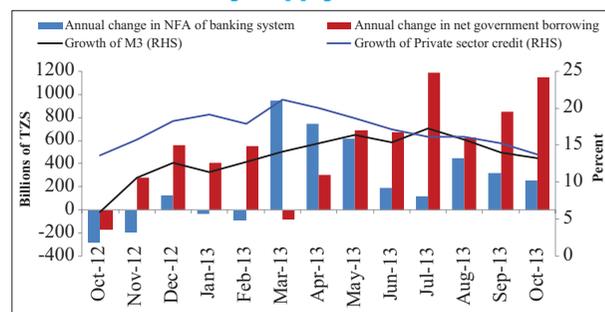
2.0 Monetary and Financial Market Developments

2.1 Money Supply and Credit Developments

In October 2013, extended broad money supply (M3) recorded an annual growth of 13.2 percent, compared with 5.9 percent recorded in the corresponding period in 2012. This development was mainly on account of increase in net government borrowing and net foreign assets (NFA) of the banking system (Chart 2.1). In the year ending October 2013, the Government borrowed TZS 1,147.9 billion on net terms, to finance various development projects, compared with a net repayment of TZS 170.4 billion recorded in the corresponding period in 2012. Similarly, NFA of the banking system increase to TZS 251.5 billion from negative TZS 282.4 billion recorded in the year ending October 2012. Annual growth of credit to

the private sector was 13.7 percent in October 2013, same growth as recorded in the corresponding period in 2012 (Table 2.1).

Chart 2.1: Annual Growth of Extended Broad Money Supply and its Sources



Note: NFA = Net Foreign Assets
RHS = Right Hand Scale
Source: Bank of Tanzania

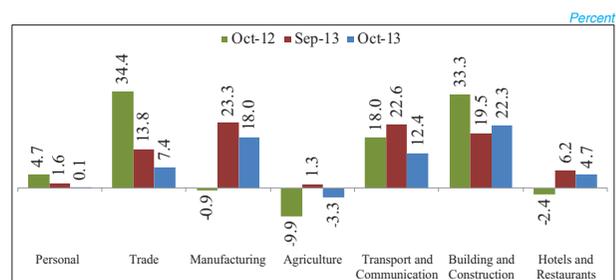
Table 2.1: Sources and Uses of Money Supply

Item	Billions of TZS											
	Outstanding Stock		Absolute Change						Annual Growth (%)			
	Sep-12	Sep-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Net Foreign Assets of the Banking System	6,372.0	6,691.3	6,617.7	-5.9	71.3	-73.7	-282.4	319.3	251.5	-4.2	5.0	4.0
Bank of Tanzania	5,363.8	6,158.5	6,243.2	79.4	6.8	84.7	556.9	794.8	800.0	11.4	14.8	14.7
Net International Reserves (Millions of USD)	3,711.7	4,131.9	4,192.6	45.0	22.5	60.6	485.5	420.3	435.9	14.8	11.3	11.6
Banks NFA	1,008.3	532.8	374.4	-85.3	64.6	-158.3	-839.3	475.5	-548.5	-47.6	-47.2	-59.4
Banks NFA (Millions of USD)	642.5	332.0	233.8	-55.4	41.3	-98.2	-483.3	-310.5	-333.3	-45.1	-48.3	-60.2
Net Domestic Assets of the Banking System	7,650.6	9,287.4	9,494.1	212.1	-83.8	206.7	1,072.9	1,636.9	1,631.5	15.8	21.4	20.7
Domestic Claims	10,088.4	12,251.5	12,881.3	448.6	52.1	629.7	878.0	2,163.2	2,344.3	9.1	21.4	22.2
Claims on central government (net)	1,506.1	2,357.4	2,964.4	310.5	-28.8	607.1	-170.4	851.3	1,147.9	-8.6	56.5	63.2
o/w Securities held by banks	2,689.4	3,522.1	3,570.0	68.9	8.3	47.9	578.1	832.7	811.7	26.5	31.0	29.4
Claims on the private sector	8,582.3	9,894.2	9,916.8	138.1	80.9	22.7	1,048.4	1,311.9	1,196.4	13.7	15.3	13.7
Extended Broad Money Supply (M3)	14,022.6	15,978.7	16,111.8	206.2	-12.4	133.0	790.6	1,956.1	1,883.0	5.9	13.9	13.2
Foreign Currency Deposits (FCD) in National Currency	3,720.4	4,233.0	4,208.8	55.3	49.4	-24.3	-415.3	512.7	433.1	-9.9	13.8	11.5
FCD (Millions of USD)	2,370.8	2,637.6	2,627.8	31.1	40.6	-9.8	-143.8	266.8	225.9	-5.6	11.3	9.4
Broad Money Supply (M2)	10,302.2	11,745.7	11,903.0	150.9	-61.9	157.3	1,205.9	1,443.5	1,449.9	13.0	14.0	13.9
Deposits in National Currency	7,822.2	9,042.4	9,196.3	215.9	-19.6	153.9	1,009.3	1,220.1	1,158.2	14.4	15.6	14.4
Currency in Circulation	2,480.0	2,703.3	2,706.7	-65.0	-42.3	3.4	196.6	223.3	291.7	8.9	9.0	12.1

Source: Bank of Tanzania

During the period under review, with exception of agricultural activities, credit to all other major economic activities recorded positive growths though at a slower pace when compared to rates recorded in the year ending October 2012 (Chart 2.2). Trade and personal activities accounting for more than 38 percent of the total outstanding private sector credit (Chart 2.3).

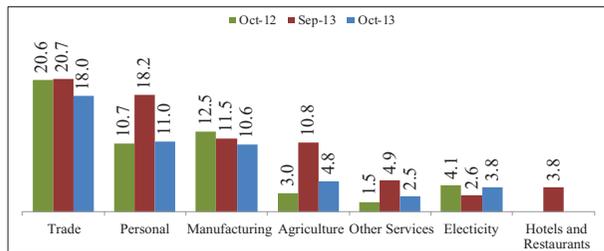
Chart 2.2: Annual Growth of Commercial Banks' Credit to Major Economic Activities



Source: Bank of Tanzania



Chart 2.3: Percentage Share of Commercial Banks' Credit to Major Economic Activities



Source: Bank of Tanzania

2.2 Interest Rates Developments

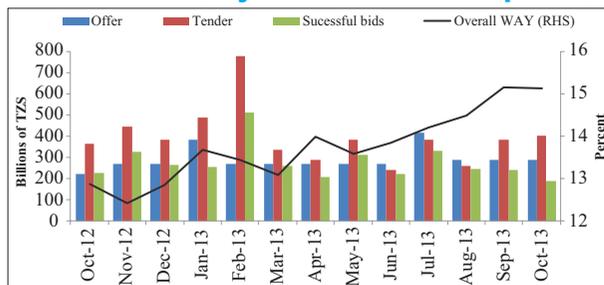
In October 2013 commercial banks time deposits rate decreased slightly to an average of 8.69 percent from 8.99 percent registered in the preceding month, but remained higher than 8.52 percent recorded in October 2012. The overall lending rate increased slightly to an average of 15.88 percent from 15.84 percent registered in the month before, but was lower when compared to 16.45 percent recorded in the October 2012. Consequently, the spread between 12-month time deposit rate and one year lending rate narrowed to 2.76 percentage points in October 2013 from 2.81 percentage points for the previous month and 3.19 percentage points registered in the corresponding period of 2012.

2.3 Financial Markets Developments

2.3.1 Treasury Bills and Treasury Bonds Markets

In October 2013, the Bank offered **Treasury bills** worth TZS 290.0 billion, while demand amounted to TZS 401.4 billion. The Bank intervened in the auctions by accepting bids worth TZS 187.1 billion only. Overall weighted average yield (WAY) declined to 15.13 percent from 15.15 percent recorded in the preceding month (Chart 2.4).

Chart 2.4: Treasury Bills Market Developments



Note: RHS = Right Hand Scale

Source: Bank of Tanzania

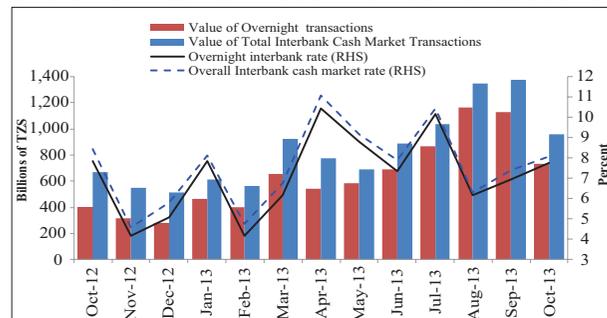
In the **Treasury bond market**, the Bank offered a 2-year, 5-year and 10-year maturities worth TZS 30.9 billion, TZS 30.9 billion and TZS 47.2 billion, respectively. The markets for 5-year and 10-year Treasury bonds were undersubscribed, while that of 2-years Treasury bond was oversubscribed. The

Bank accepted bids worth TZS 5.0 billion, TZS 2.7 billion and TZS 30.9 billion for the 2-year, 5-year and 10-year bonds, respectively. The WAY for the 2-year Treasury bond declined to 15.00 percent from 15.42 percent, while that of 5-year and 10-year Treasury bonds increased to 15.51 percent and 15.96 percent from 14.07 percent and 15.75 percent, respectively.

2.3.2 Inter-Bank Cash Market

During October 2013, total volume of transactions in the **Inter-bank cash market** decreased to TZS 955.3 billion from TZS 1,377.5 billion recorded in the preceding month. The overnight placements accounted for 76.5 percent of all inter-bank cash market transactions compared with 82.1 percent in recorded in September 2013. The overnight and overall interbank cash market rates increased to 7.77 percent and 8.10 percent from 6.94 percent and 7.40 percent recorded in the preceding month, respectively (Chart 2.5).

Chart 2.5: Inter-bank Cash Market Transactions



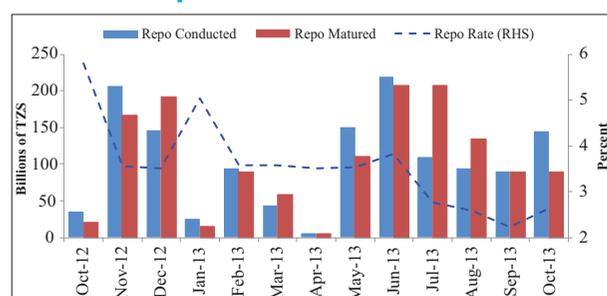
Note: RHS = Right Hand Scale

Source: Bank of Tanzania

2.3.3 Repurchase Agreements

During the month under review, the Bank conducted **repurchase agreements (repos)** with commercial banks worth TZS 145.0 billion compared with TZS 90.0 billion transacted in September 2013. Repo rate increased to 2.64 percent in October 2013 from 2.24 percent registered in the preceding month (Chart 2.6).

Chart 2.6: Repo Transactions



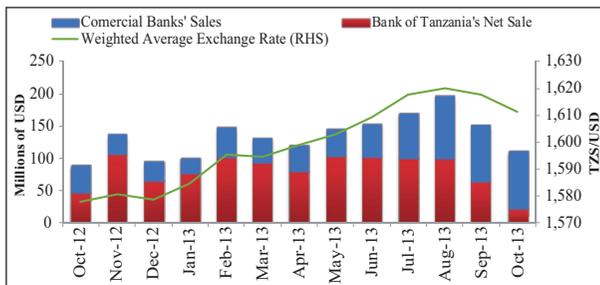
Source: Bank of Tanzania, RHS = Right Hand Scale



2.3.4 Interbank Foreign Exchange Market

In October 2013, total transactions in the **Interbank Foreign Exchange Market (IFEM)** declined to USD 110.9 million from USD 150.5 million transacted in the preceding month. The Bank participated in the market for liquidity management by selling USD 21.5 million compared with USD 100.0 million sold in September 2013. The Shilling appreciated against the US dollar (USD) traded at an average of TZS 1,611.3 per USD in October 2013 from TZS 1,617.9 recorded in the preceding month (**Chart 2.7**).

Chart 2.7: Inter-bank Foreign Exchange Market Transactions



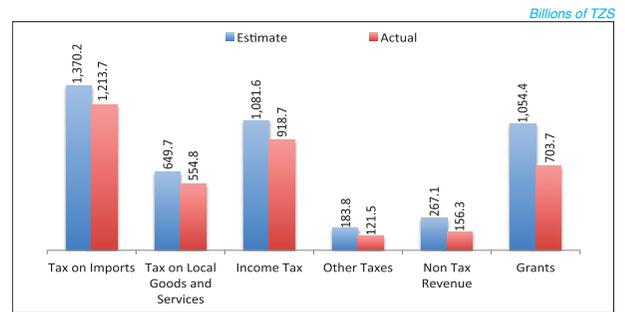
Source: Bank of Tanzania

3.0 Government Budgetary Operations

In the first four months of 2013/14, **Government budgetary operations** recorded an **overall deficit** of TZS 846.9 billion, which was mainly financed by domestic borrowing. Central Government revenue was TZS 2,964.9 billion or 83.5 percent of the target for the period with tax revenue accounting for 94.7 percent of total revenue. Grants received amounted to TZS 703.7 billion compared with TZS 1,054.7 projected for the period. Total expenditure amounted to TZS 3,938.9 billion, of which 71.9 percent was recurrent expenditure and the balance was development expenditure.

The observed under performance in **Central Government revenue** was partly explained by delays in raising the minimum wage in the private sector, (which affected Pay As You Earn), as well as in the implementation of some revenue measures, namely Excise Duty on SIM Card and money transfer; and low income tax collected from the mining companies as a result of the decline in gold prices in the world market (**Chart 3.1**).

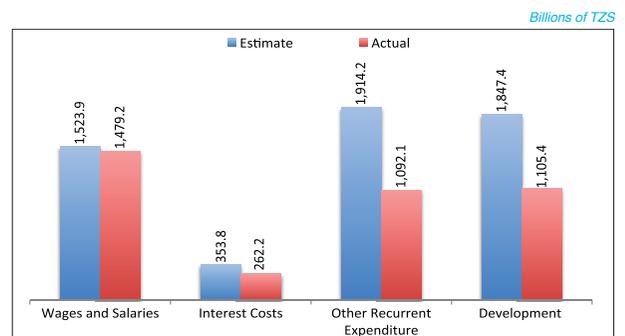
Chart 3.1: Government Resources, July – October 2013



Source: Ministry of Finance

Total Government expenditure for July – October 2013 amounted to TZS 3,938.9 billion equivalents to 69.8 percent of estimate. Recurrent expenditure amounted to TZS 2,833.5 billion and was 74.7 percent of estimates, while development expenditure was 59.8 percent of estimate (**Chart 3.2**).

Chart 3.2: Government Expenditure, July – October 2013



Source: Ministry of Finance

4.0 External Sector Performance

4.1 Balance of Payments

During the year ending October 2013, **overall balance of payments** recorded a surplus of USD 435.0 million compared with a surplus of USD 486.1 million recorded in the corresponding period in 2012. The narrowing of the surplus was partly explained by a widening of the current account deficit. Gross official reserves amounted to USD 4,652.4 million as at the end of October 2013, sufficient to cover 4.6 months of projected imports of goods and services excluding those financed by foreign direct investment. Meanwhile, the gross foreign assets of banks were USD 916.4 million.

Current account balance recorded a deficit of USD 4,357.4 million compared with a deficit of USD 3,903.2 million recorded in the year ending October 2012 mainly attributed to a fall in goods exports and official current transfers (**Table 4.1**).



Table 4.1 Current Account

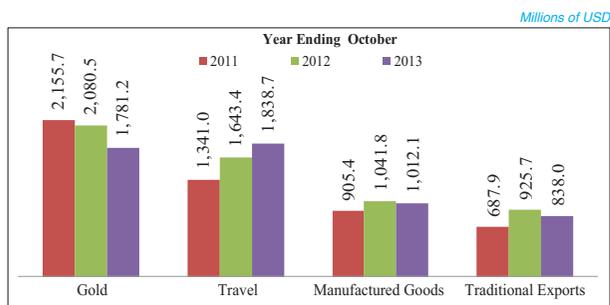
Item	Millions of USD						% Change
	October		2013 ^P		Year Ending October (12 Months Total)		
	2011	2012	Sep	Oct	2012	2013 ^P	
Goods Account (net)	-382.4	-461.8	-722.4	-369.4	-4,927.5	-5,546.2	12.6
Exports*	436.6	459.8	428.8	523.0	5,770.9	5,271.4	-8.7
Imports	819.0	921.6	1,151.2	892.4	10,698.4	10,817.5	1.1
Services Account (net)	20.3	55.3	77.9	46.3	291.9	594.7	103.7
Receipts	215.9	262.1	327.9	296.3	2,655.2	3,104.1	16.9
Payments	195.6	206.8	250.0	250.0	2,363.4	2,509.4	6.2
Goods and services (net)	-362.1	-406.5	-644.5	-323.1	-4,635.7	-4,951.4	6.8
Export of goods and services	652.5	721.8	756.7	819.2	8,426.1	8,375.5	-0.6
Import of goods and services	1,014.6	1,128.3	1,401.2	1,142.3	13,061.8	13,326.9	2.0
Income Account (net)	-16.4	-33.1	-41.1	-20.8	-309.9	-364.3	17.6
Receipts	17.6	12.6	12.5	14.1	135.8	136.9	0.8
Payments	34.0	45.7	53.6	34.9	445.7	501.2	12.5
Current Transfers (net)	181.6	63.7	67.4	89.0	1,042.3	958.3	-8.1
Inflows	190.6	69.8	75.9	96.3	1,148.3	1,034.4	-9.9
o/w General Government	155.6	44.1	48.2	68.7	769.4	691.9	-10.1
Outflows	9.0	6.1	8.5	7.2	106.0	76.1	-28.2
Current Account Balance	-406.3	-304.8	-618.2	-254.9	-3,903.2	-4,357.4	11.6

Note: P = Provisional data
* includes adjustments for informal cross border exports
o/w = out of which
Source: Bank of Tanzania

4.2 Export of Goods and Services

The value of **exports of goods and services** declined to USD 8,375.5 million in the year ending October 2013, from USD 8,426.1 million recorded in the corresponding period in 2012. The decline was largely explained by a 14.4 percent fall in the value of gold exported to USD 1,781.2 million (Chart 4.1).

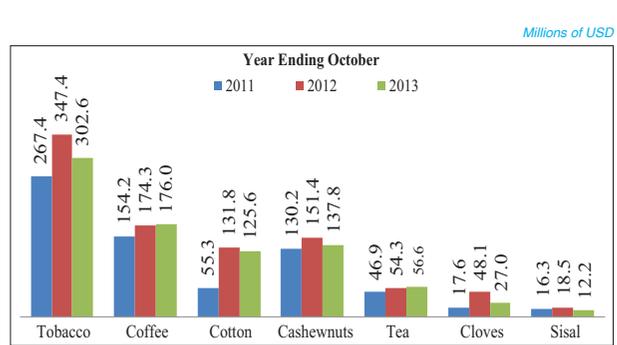
Chart 4.1: Export Performance of Selected Goods and Services



Source: Bank of Tanzania

The value of **traditional exports** declined by 9.5 percent to USD 838.0 million compared to the level recorded in the year ending October 2012. The decline was largely explained by a fall in export volumes for tobacco, cashew nuts, sisal and cloves coupled with decrease in export unit prices of all crops with the exception of tea and tobacco. The fall in export unit prices was consistent with movements of commodity prices in the world market. Chart 4.2 depicts a three year performance of traditional exports.

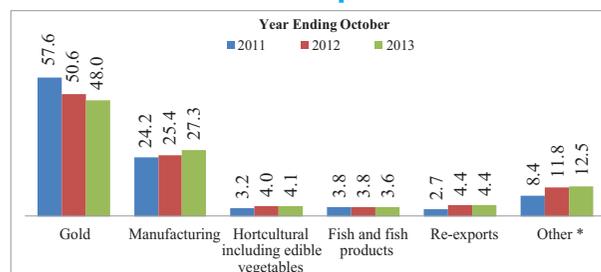
Chart 4.2: Performance of Traditional Exports



Source: Bank of Tanzania

During the year ending October 2013, the value of **non-traditional exports** declined by 8.5 percent to USD 3,745.8 million, compared to the level recorded in the year ending October 2012. The outturn was mainly attributable to low export values of gold and manufactured goods, which together accounted for more than half of the total exports. Export value of gold declined following a decrease in both export volume and unit price. Likewise, the share of gold to non-traditional exports decline to 48.0 percent from 50.6 percent recorded in the year ending October 2012. Despite the decline, gold and manufactured goods continued to dominate non-traditional exports (Chart 4.3).

Chart 4.3: Percentage Share to Total Non-Traditional Exports

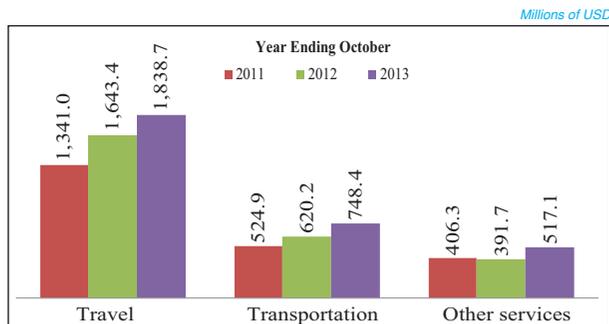


Note: Other*-include other minerals (excluding gold), oil seeds, cereals, cocoa, hides and skins
Source: Bank of Tanzania

During the year ending October 2013, **service receipts** increased by 16.9 percent to USD 3,104.1 million compared with the amount recorded in the corresponding period in 2012. The increase was mainly driven by travel and transportation receipts, which accounted for 83.3 percent of total service receipts. Travel receipts increased by 11.9 percent, partly associated with an increase in the number of tourist arrivals. Chart 4.4 presents a three year performance of services receipt by categories.



Chart 4.4: Services Receipt by Categories



Note: 'Other Services' include: Communication, Construction, Insurance, Financial, Computer Information, Government, Royalties, Personal and Other business services
Source: Bank of Tanzania

4.3 Import of Goods and Services

The value of **imports of goods and services** increased to USD 13,326.9 million from USD 13,061.8 million recorded in the year ending October 2012. Much of the increase was observed in imports of intermediate goods particularly oil and fertilizers, and service payments. The value of oil imports, which accounted for 39.0 percent of the total value of goods imports during the year ending October 2013 increased by 20.1 percent to USD 4,217.0 million. The impact was however subdued by a fall in the importation of machinery, industrial raw materials, and food and foodstuffs. The performance of goods imports is summarised in **Table 4.2** and **Chart 4.5**.

Table 4.2: Goods Import

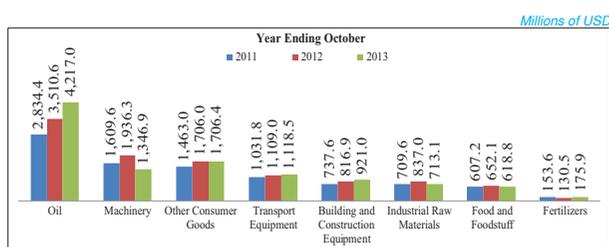
Item	2013 ^p			Year Ending October (12 Months Total) ^p			% Contribution for year ending October 2013
	Sep	Oct	% Change	2012	2013	% Change	
CAPITAL GOODS	331.2	274.3	-17.2	3,862.2	3,386.3	-12.3	31.3
Transport Equipment	120.0	84.1	-29.9	1,109.0	1,118.5	0.9	10.3
Building and Constructions	98.7	73.9	-25.1	816.9	921.0	12.7	8.5
Machinery	112.4	116.2	3.4	1,936.3	1,346.9	-30.4	12.5
INTERMEDIATE GOODS	572.2	426.1	-25.5	4,478.1	5,106.1	14.0	47.2
Oil imports	472.0	337.2	-28.6	3,510.6	4,217.0	20.1	39.0
Fertilizers	29.2	17.6	-39.7	130.5	175.9	34.8	1.6
Industrial raw materials	71.0	71.3	0.3	837.0	713.1	-14.8	6.6
CONSUMER GOODS	247.8	192.0	-22.5	2,358.1	2,325.1	-1.4	21.5
Food and food stuffs	57.9	30.5	-47.4	652.1	618.8	-5.1	5.7
All other consumer goods ¹	189.9	161.5	-15.0	1,706.0	1,706.4	0.0	15.8
GRAND TOTAL	1,151.2	892.4	-22.5	10,698.4	10,817.5	1.1	100.0

Note: 1 includes pharmaceutical products, paper products, plastic items, optical/photographic materials, textile apparels.

^p = Provisional

Source: Bank of Tanzania and Tanzania Revenue Authority

Chart 4.5: Performance of Goods Import



Note: 1 includes pharmaceutical products, paper products, plastic items, optical/photographic materials, textile apparels.

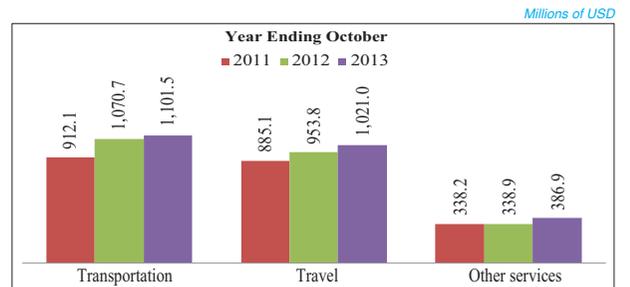
^p = Provisional

Source: Bank of Tanzania and Tanzania Revenue Authority

Service payments increased by 6.2 percent to USD 2,509.4 million from the amount recorded in the year ending October 2012, mainly on account of a rise in payments with respect to transportation and travel. Transportation and travel payments accounted for 84.6 percent of total services payment in the year ending October 2013 and recorded growths of 2.9 and

7.0 percent, respectively. **Chart 4.6** illustrates a three year performance of major services payment categories.

Chart 4.6: Services Payment by Categories



Note: 'Other Services' include: Communication, Construction, Insurance, Financial, Computer Information, Government, Royalties, Personal and Other business services
Source: Bank of Tanzania

4.4 World Commodity Prices

During the year ending October 2013, average world market prices for selected commodities declined with the exception of that for **tea (Average)** (**Table 4.3**). Prices of **coffee**, **tea (Mombasa Auction)** and **cloves** decreased on account of supply factors. Bumper coffee harvests were recorded in Brazil, Colombia, Vietnam and Indonesia, while Kenya and the Comoros recorded increases in **tea** and **cloves** production, respectively. The price of **cotton** decreased mainly due to low global demand following increasing usage of synthetic fibres by textile manufacturers. Conversely, low tea production in India explained decline in the price of **tea (Average)**.

Prices of **crude oil (Average and Dubai)** and **white petroleum products** declined largely due to an increase in oil supplies from non-OPEC countries particularly Brazil, coupled with low demand for oil from OECD countries. Likewise, the price of **gold** declined on account of change in investor's preference in favour of the more attractive equities and shares.

Table 4.3: World Commodity Prices

Commodity	Unit	2013		% Change	Year Ending October (12 Months Average)		% Change
		September	October		2012	2013	
Robusta Coffee	USD/kg	1.94	1.85	-4.6	2.27	2.20	-3.1
Arabica Coffee	USD/kg	2.92	2.84	-2.7	4.42	3.12	-29.4
Tea (Average price)	USD/kg	2.75	2.82	2.5	2.85	2.97	4.2
Tea (Mombasa Auction)	USD/kg	2.12	2.03	-4.2	2.81	2.59	-7.8
Cotton, "A Index"	USD/kg	1.99	1.97	-1.0	2.03	1.98	-2.5
Sisal (UG)	USD/tonne	1,400.00	1,400.00	0.0	1,442.08	1,430.00	-0.8
Cloves	USD/tonne	12,975.00	12,125.00	-6.6	11,356.04	10,966.67	-3.4
Crude oil*	USD/barrel	108.80	105.40	-3.1	105.62	103.61	-1.9
Crude oil**	USD/barrel	108.40	106.30	-1.9	109.09	105.36	-3.4
White products***	USD/tonne	955.95	934.80	-2.2	991.26	947.56	-4.4
Jet/Kerosine	USD/tonne	979.71	973.33	-0.7	1,004.75	966.57	-3.8
Premium Gasoline	USD/tonne	979.54	942.04	-3.8	1,026.03	983.82	-4.1
Heat Oil	USD/tonne	908.61	889.04	-2.2	943.00	892.30	-5.4
Gold	USD/troy ounce	1,348.60	1,316.60	-2.4	1,667.07	1,488.72	-10.7

Note: *Average of Brent, Dubai and West Texas Intermediate

** F. o. b Dubai

*** West Mediterranean

Source: <http://www.Worldbank.org/Prospects>, World Bank Public Ledger, Bloomberg and Tanzania Sisal Board



5.0 National Debt Developments

5.1 External Debt

Tanzania's external debt stock at the end of October 2013 was USD 12,980.3 million, an increase of USD 236.0 million and USD 2,477.1 million from the amount recorded at the end of preceding month and corresponding period in 2012 respectively. The increase was on account of new disbursements and accumulation of interest arrears.

The profile of external debt by borrower category shows that during October 2013 debt owed to Central Government debt increased by USD 72.3 million from the amount recorded at the end of preceding month on account of new disbursements. The amount and share with respect to borrower categories are presented in Table 5.1.

Table 5.1: External Debt Stock by Borrower Category

Borrower	Millions of USD					
	Oct-12	Share (%)	Sep-13	Share (%)	Oct-13	Share (%)
Central Government	8,040.1	76.5	10,160.9	79.7	10,233.2	78.8
DOD	7,260.7	69.1	9,377.3	73.6	9,441.5	72.7
Interest Arrears	779.4	7.4	783.6	6.1	791.7	6.1
Private Sector	1,921.3	18.3	2,059.8	16.2	2,223.2	17.1
DOD	1,328.7	12.7	1,524.1	12.0	1,524.6	11.7
Interest Arrears	592.5	5.6	535.7	4.2	698.6	5.4
Public Corporations	541.9	5.2	523.6	4.1	524.0	4.0
DOD	410.6	3.9	523.6	4.1	524.0	4.0
Interest Arrears	131.3	1.3	0.0	0.0	0.0	0.0
External Debt Stock	10,503.2	100.0	12,744.3	100.0	12,980.3	100.0

Note: DOD= Disbursed Outstanding Debt
Source: Ministry of Finance and Bank of Tanzania

Table 5.2 shows that in October 2013, debt stock increased across all creditor categories.

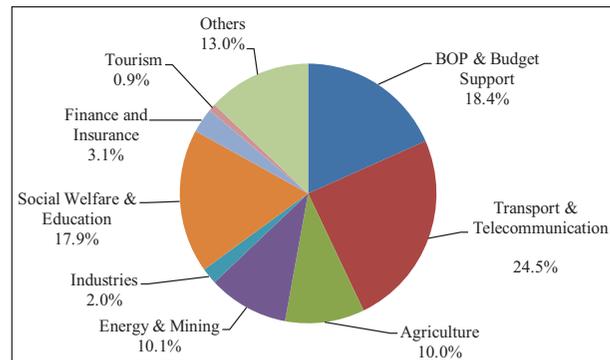
Table 5.2: External Debt by Creditor Category

Creditor	Millions of USD					
	Oct-12	Share (%)	Sep-13	Share (%)	Oct-13	Share (%)
Multilateral	5,723.7	54.5	6,671.3	52.3	6,726.0	51.8
DOD	5,717.3	54.4	6,662.4	52.3	6,717.5	51.8
Interest Arrears	6.4	0.1	8.9	0.1	8.5	0.1
Bilateral	1,776.1	16.9	1,817.7	14.3	1,824.2	14.1
DOD	997.4	9.5	1,034.2	8.1	1,036.1	8.0
Interest Arrears	778.7	7.4	783.6	6.1	788.1	6.1
Commercial	2,253.8	21.5	3,434.0	26.9	3,570.7	27.5
DOD	1,652.7	15.7	3,015.6	23.7	3,025.0	23.3
Interest Arrears	601.1	5.7	418.5	3.3	545.8	4.2
Export Credit	749.7	7.1	821.3	6.4	859.3	6.6
DOD	632.7	6.0	713.0	5.6	711.5	5.5
Interest Arrears	116.9	1.1	108.4	0.9	147.8	1.1
External Debt Stock	10,503.2	100.0	12,744.3	100.0	12,980.3	100.0

Note: DOD = Disbursed Outstanding Debt
Source: Ministry of Finance and Bank of Tanzania

A large proportion of outstanding debt was utilized in transport and telecommunication followed by Balance of Payment (BOP) and budget support, and social welfare and education (Chart 5.1).

Chart 5.1: Disbursed Outstanding Debt by Use of Funds



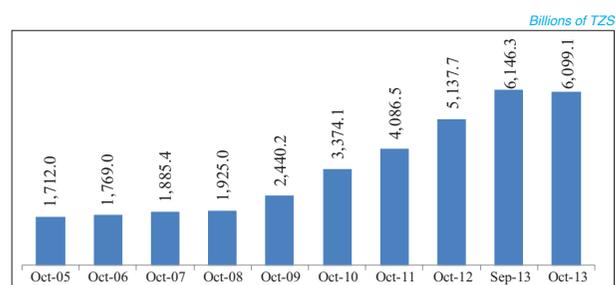
Source: Ministry of Finance and Bank of Tanzania

New disbursements recorded during the month amounted to USD 87.2 million. In the year ending October 2013, loans disbursed amounted to USD 2,338.6 million, out of which USD 2,082.9 million was received by the Government. Meanwhile, external debt payments during the month amounted to USD 24.4 million, out of which USD 15.1 million was principal repayments. Total external debt payment during the year ending October 2013 was USD 182.5 million

5.2 Domestic Debt

The stock of domestic debt as at the end of October 2013 decreased by TZS 47.2 billion from the amount recorded at the end of preceding month to TZS 6,099.1 billion. The decline was on account of large maturing obligations that outweighed new issuance. However on annual basis the stock of debt increased by TZS 761.4 billion when compared to the level registered at the end of corresponding period in 2012 (Chart 5.2).

Chart 5.2: Trend of Government Stock of Domestic Debt



Source: Bank of Tanzania

Table 5.3 shows that Government bonds accounted for largest share of total domestic debt stock, followed by Treasury bills.



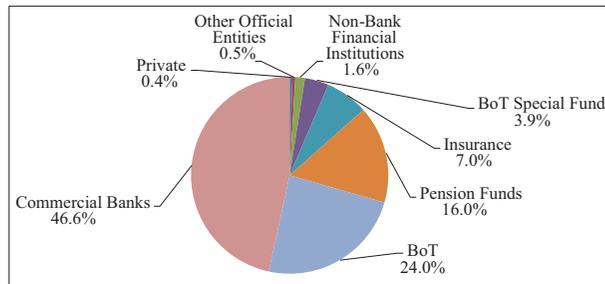
Table 5.3: Government Domestic Debt by Instruments

Item	Oct-12		Sep-13		Oct-13	
	Share (%)	Share (%)	Share (%)	Share (%)	Share (%)	Share (%)
Government Securities	5,137.7	100.0	6,138.3	99.9	6,091.1	99.9
Treasury Bills	1,188.0	23.1	1,580.8	25.7	1,508.2	24.7
Government Stocks	257.1	5.0	257.1	4.2	257.1	4.2
Government Bonds	3,692.6	71.9	4,300.4	70.0	4,325.8	70.9
Tax Certificates	0.1	0.0	0.1	0.0	0.1	0.0
Non Securitized Debt*	0.0	0.0	8.0	0.1	8.0	0.1
Domestic Debt	5,137.8	100.0	6,146.3	100.0	6,099.1	100.0
Interest Arrears	0.0	0.0	0.0	0.0	0.0	0.0
Total Domestic Debt Stock	5,137.8	100.0	6,146.3	100.0	6,099.1	100.0

Note: Amount in respect to Commercial Bank of Africa loan of Arusha Municipal Council that was taken over by the Government
Source: Ministry of Finance and Bank of Tanzania

Commercial banks continued to be the largest holders of the Government domestic debt holding 46.8 percent followed by the Bank of Tanzania at 24.0 percent (Chart 5.3). The holdings by the Bank of Tanzania are mainly in the form of long term bonds and stocks.

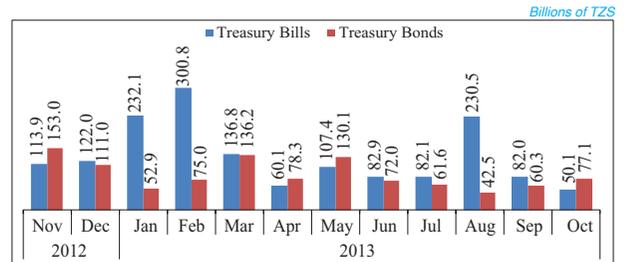
Chart 5.3: Percentage Share of Holding of Government Domestic Debt



Note: Other includes state or public enterprises like Unit Trust of Tanzania (UTT) and Tanzania Mortgage Finance
Source: Bank of Tanzania

During the month under review, the Government borrowed TZS 127.2 billion from domestic sources, out of which TZS 50.1 billion was Treasury bills, and TZS 77.1 billion was Treasury bonds (Chart 5.4). Total domestic debt issued during the year ending October 2013 amounted to TZS 2,679.1 billion, out of which TZS 1,729.0 billion was Treasury bills, TZS 950.1 billion was Treasury bonds and TZS 9.6 billion non-securitised debt.

Chart 5.4: Government Domestic Debt Issued



Source: Bank of Tanzania

The amount that fell due for payment in October 2013 was TZS 230.0 billion, out of which principal amounting to TZS 97.3 billion was rolled over, while principal amounting to TZS 64.1 billion and interest amounting to TZS 68.7 billion was paid out of Government resources. Meanwhile, cumulative debt service in the year ending October 2013 was TZS 2,407.5 billion, out of which principal amounting to TZS 1,664.2 billion was rolled over, while principal and interest amounting to TZS 162.1 billion and TZS 581.2 billion, respectively were paid out of Government resources.



6.0 Economic Developments in Zanzibar

6.1 Inflation Developments

Annual headline inflation increased to 5.8 percent in October 2013 from 5.3 percent recorded in preceding month, mainly on account of increased prices of some food items, particularly fish and banana. Similarly, **the month-to-month headline inflation** rose to 1.0 percent from negative 1.1 percent recorded in September 2013 (Table 6.1).

Table 6.1: Annual Percentage Change in Consumer Price Index

Base: August 2012 =100

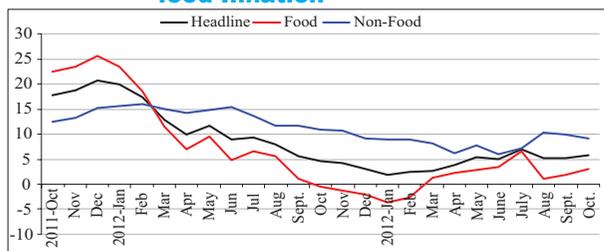
Major Commodity Group	Weight	Monthly Change			Annual Change		
		Oct-12	Sep-13	Oct-13	Oct-12	Sep-13	Oct-13
All Items (Headline Inflation)	100.0	0.5	-1.1	1.0	4.6	5.3	5.8
Food and Non Alcoholic Beverages	51.7	0.2	-2.7	1.2	-0.4	1.9	3.0
Non-Food	48.3	0.8	0.5	0.1	11.0	9.9	9.2
Alcoholic Beverages, Tobacco & Narcotics	0.3	3.6	-0.6	0.0	37.7	8.9	5.1
Clothing & Footwear	9.3	0.7	0.1	0.3	18.9	11.8	11.3
Housing, Water, Electricity, Gas & Other Fuels	17.1	0.8	0.5	1.9	5.1	8.1	9.3
Furnishing, Household Equipment & Routine Household Maintenance	4.6	0.2	0.0	0.0	18.8	4.2	4.0
Health	2.8	0.9	0.0	0.0	20.7	2.8	1.9
Transport	6.3	0.2	1.2	-0.1	3.2	1.5	1.2
Communication	2.6	-0.5	0.0	0.0	-0.2	50.7	51.5
Recreation & Culture	0.8	2.6	0.0	0.0	14.8	10.5	7.7
Education	1.3	0.0	0.0	0.0	18.9	17.4	17.3
Restaurants & Hotels	2.1	0.8	0.0	0.4	7.3	0.1	-0.3
Miscellaneous Goods & Services	3.2	2.9	1.9	0.0	17.5	15.6	12.4

Source: Office of Chief Government Statistician (OCGS)

Annual food inflation increased to 3.0 percent in October 2013 from 1.9 percent registered in the preceding month, mainly on account of increase in prices of fish, rice, maize flour, sorghum and local chicken. Likewise, **the month-to-month food inflation** increased to 1.2 percent in October 2013 from negative 2.7 percent in September 2013, partly caused by a rise in prices of banana and local chicken.

Annual non-food inflation eased to 9.2 percent in October 2013 from 9.9 percent registered in the preceding year, mainly driven by a decline in prices of cement, kerosene and petrol. Similarly, **the month-to-month non-food inflation** declined to 0.1 percent from 0.5 percent recorded in September 2013, mainly on account of easing of prices of some items under transport sub-group.

Chart 6.1: Annual Headline, Food and Non-food Inflation



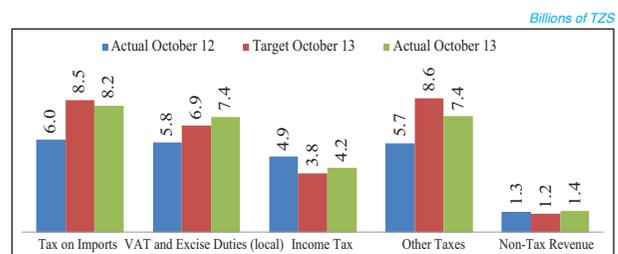
Source: Office of Chief Government Statistician (OCGS)

6.2 Government Budgetary Operations

In October, 2013, Zanzibar **government budgetary operations** recorded an **overall deficit** of TZS 4.4 billion, which was exclusively financed by external sources. Total resources amounted to TZS 36.9 billion, out of which 77.3 percent was domestic resources and the balance was grants. Total expenditure during the reporting month amounted to TZS 48.3 billion.

Domestic revenue during the month under review amounted to TZS 28.5 billion or 98.4 percent of the target for the month. Tax revenue was TZS 27.2 billion or 97.8 percent of the target (Chart 6.2).

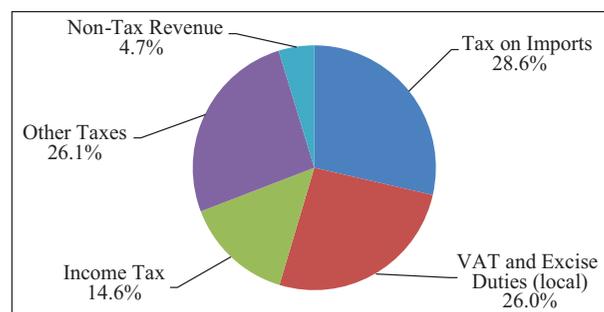
Chart 6.2: Government Domestic Revenue by Sources



Source: President's Office-Finance, Economy and Development Planning, Zanzibar

In terms of percentage contribution to total revenue, tax on imports accounted for the largest share (Chart 6.3).

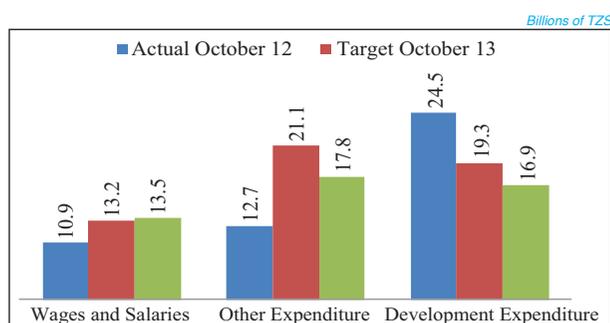
Chart 6.3: Share of Government Revenue Sources to Total Revenue



Source: President's Office-Finance, Economy and Development Planning (POFEDP), Zanzibar

During the period under review, **Government expenditure** amounted to TZS 48.3 billion, out of which 64.9 percent was recurrent expenditure and the balance was development expenditure (Chart 6.4). Recurrent expenditure was 91.4 percent of the estimates for the month, while development expenditure was 87.8 percent of the estimates. Out of total development expenditure, 58.7 percent and 41.3 percent were foreign and government funded, respectively.



Chart 6.4: Government Expenditure by Components

Source: President's Office-Finance, Economy and Development Planning, Zanzibar

6.3 External Sector Developments

6.3.1 Current Account

Zanzibar current account recorded a deficit of USD 4.9 million in August 2013, compared to a deficit of USD 0.6 million recorded in the preceding month. The widening of the current account deficit was largely due to an increase in the import bill. However, for the year ending August 2013 the current account deficit narrowed to USD 12.1 million from a deficit of USD 33.2 million recorded in the corresponding period in 2012. This outturn was on account of an increase in service receipts coupled with official current transfer inflows (Table 6.2).

Table 6.2: Zanzibar Current Account Balance

Millions of USD

Item	2012		2013 ^P		Year Ending October		% Change	
	Oct	Sep	Oct	Oct	2012	2013 ^P	Monthly	Annual
Goods Account (net)	-24.7	-6.8	-17.5	-143.3	-158.2	---	10.4	
Exports	1.7	6.5	6.8	64.5	42.6	4.6	-34.0	
Imports (fob)	26.4	13.2	24.3	207.7	200.7	83.6	-3.4	
Services Account (net)	4.7	9.5	7.7	32.3	35.8	-18.5	10.9	
Receipts	17.9	12.6	12.2	138.0	143.6	-3.3	4.1	
Payments	13.2	3.1	4.4	105.7	107.8	43.8	2.0	
Goods and Services (net)	-20.0	2.7	-9.8	-111.0	-122.4	---	10.3	
Exports of Goods and Services	19.6	19.0	18.9	202.5	186.2	-0.6	-8.1	
Imports of Goods and Services	39.6	16.3	28.7	313.4	308.6	76.1	-1.6	
Income Account (net)	-0.5	-0.6	0.1	-5.3	-5.8	---	10.6	
Receipts	0.3	0.6	0.6	1.6	3.4	-11.1	---	
Payments	0.8	1.3	0.5	6.9	9.3	-60.4	34.0	
Current Transfers (net)	7.9	10.5	11.5	45.9	42.6	9.4	-7.2	
Inflows	8.9	11.4	13.0	75.9	80.4	14.2	5.9	
Outflows	1.1	0.9	1.5	30.0	37.8	69.8	25.9	
Current Account Balance	-12.7	12.6	1.7	-70.3	-85.6	-86.1	21.7	

Note: P = Provisional
"---" implies large number
Source: Bank of Tanzania

Export of goods and services declined to USD 186.2 million during the year ending October 2013, from USD 202.5 million recorded in the corresponding period in 2012. This outturn was mainly due to a fall in both volume and export price of cloves. Volume of cloves exported contracted by 34.7 percent during the period under review from 2,600 tonnes recorded during the year ending October 2012, while average export price declined to USD 10,305.0 per tonne from USD 11,973.8 per tonne (Table 6.3). The fall in the volume of cloves exported was due to cyclical nature of the crop, while export prices declined on account of increased supply in the world market.

Table 6.3: Zanzibar Goods Exports by Major Categories

Item	Unit	2012		2013 ^P		Year Ending October		% Change	
		Oct	Sep	Oct	Oct	2012	2013 ^P	Monthly	Annual
Traditional:									
Clove	Mill. of USD	0.0	6.0	5.9	48.1	27.0	-1.4	-43.8	
Value	'000' Tonnes	0.0	0.6	0.5	4.0	2.6	-3.6	-34.7	
Unit Price	USD/Tonne	0.0	10,845.7	11,094.2	11,973.8	10,305.0	2.3	-13.9	
Non-Traditional:									
Seaweeds	Mill. of USD	0.4	0.4	0.2	6.0	4.2	-42.7	-30.0	
Value	'000' Tonnes	1.1	1.1	0.6	15.7	9.4	-46.4	-40.4	
Unit Price	USD/Tonne	406.0	342.2	366.0	380.5	446.7	7.0	17.4	
Manufactured Goods	Mill. of USD	0.6	0.0	0.3	5.1	3.7	---	-27.6	
Fish and Fish Produce	Mill. of USD	0.0	0.0	0.0	0.3	0.5	---	65.4	
Others Exports	Mill. of USD	0.7	0.1	0.4	5.1	7.2	---	42.4	
Sub Total	Mill. of USD	1.7	0.5	0.9	16.4	15.5	76.7	-5.2	
Grand Total	Mill. of USD	1.7	6.5	6.8	64.5	42.6	4.6	-34.0	

Note: Other exports include mainly souvenirs and spices.
P = Provisional
"---" implies large number

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Imports of goods and services declined to USD 308.6 million in the year ending October 2013, from USD 313.4 million recorded in the corresponding period in 2012 on account of a contraction in goods imports. Goods imports declined by 34.0 percent to USD 42.6 million from USD 64.5 million recorded during the year ending October 2012, mainly attributed by decrease in the value of capital goods and oil imports (Table 6.4).

Table 6.4: Zanzibar Imports by Major Categories

Millions of USD

Import Category	2012		2013 ^P		Year Ending October		% Change	
	Oct	Sep	Oct	Oct	2012	2013 ^P	Monthly	Annual
Capital Goods	16.6	7.2	12.5	107.6	103.5	75.0	-3.8	
Transport Equipment	2.9	3.0	5.0	29.3	31.8	65.1	8.2	
Building and Constructions	1.3	1.8	3.4	91.8	20.7	91.8	-77.4	
Machinery	12.4	2.3	4.1	59.4	51.1	75.0	-14.0	
Intermediate Goods	6.4	1.9	4.6	72.2	65.0	141.2	-9.9	
Oil imports	4.9	1.5	3.9	65.3	59.0	158.5	-9.7	
Industrial raw materials	1.6	0.4	0.7	6.9	6.0	75.0	-12.7	
Consumer Goods	6.0	5.5	9.6	48.4	52.0	75.0	7.4	
Food and food stuffs	2.4	2.2	3.6	17.5	18.9	65.8	8.3	
All other consumer goods	3.6	3.3	6.0	31.0	33.1	81.0	6.9	
Grand Total (c.i.f)	29.0	14.5	26.7	228.3	220.6	83.6	-3.4	
Grand Total (f.o.b)	26.4	13.2	24.3	207.7	200.7	83.6	-3.4	

Note: P = Provisional
Source: Tanzania Revenue Authority

During the year ending October 2013, **services account** registered a surplus of USD 35.8 million, compared with a surplus of USD 32.3 million recorded in the corresponding period in 2012. This outturn was mainly on account of increase in tourism related receipts (Table 6.5).

Table 6.5: Services and Income Account

Millions of USD

Item	2012		2013 ^P		Year Ending October		% Change	
	Oct	Sep	Oct	Oct	2012	2013 ^P	Monthly	Annual
A. Services Account	4.7	9.5	7.7	32.3	35.8	-18.5	10.9	
Receipt	17.9	12.6	12.2	138.0	143.6	-3.3	4.1	
Payment	13.2	3.1	4.4	105.7	107.8	43.8	2.0	
B. Income Account	0.5	-0.6	0.1	-5.3	-5.8	---	10.6	
Receipt	1.6	0.6	0.6	1.6	3.4	-11.1	---	
Payment	1.1	1.3	0.5	6.9	9.3	-60.4	34.0	

Note: P = Provisional
"---" implies large number
Source: Bank of Tanzania and Commercial Banks



STATISTICAL TABLES



Table A1: Selected Economic Indicators (Annual/Calendar)

Item	Unit	2007	2008	2009	2010	2011 ^r	2012 ^P	
1. National Accounts and Prices								
1.1 Change in GDP at Current Prices	Percent	16.8	18.3	13.8	14.5	16.2	19.1	
1.2 Change in GDP at Constant 2001 Prices	Percent	7.1	7.4	6.0	7.0	6.4	6.9	
1.3 GDP Per Capita--Current Prices ¹	TZS	546,955.7	627,269.4	693,185.4	770,727.4	868,818.6	995,939.1	
1.4 GDP Per Capita--Current Prices ¹	USD	441.3	524.1	525.2	538.1	550.1	628.9	
1.5 Change in Consumer Price Index (Inflation)	Percent	7.0	10.3	12.1	5.5	12.7	16.0	
1.6 Saving to GNDI Ratio ²	Percent	6.4	12.5	11.9	17.4	n.a	n.a	
2. Money Credit and Interest Rates*								
2.1 Change in Extended Broad Money Supply (M3)	Percent	20.5	19.8	17.7	25.4	18.2	13.1	
2.2 Change in Broad Money supply (M2)	Percent	27.2	24.4	20.8	21.8	15.0	16.0	
2.3 Change in Narrow Money Supply (M1)	Percent	29.1	21.9	13.7	25.9	23.2	17.3	
2.4 Change in Reserve Money	Percent	24.9	21.1	32.2	16.2	17.6	10.1	
2.5 Total Credit to GDP Ratio ¹	Percent	13.5	17.0	18.1	21.1	24.2	24.8	
2.6 Non-Government Sector Credit to GDP Ratio ¹	Percent	15.0	18.4	17.7	18.6	20.3	20.1	
2.7 Ratio of Credit to Non-Government sector to Total Credit	Percent	111.3	107.9	97.5	88.1	83.8	81.2	
2.8 12-Months Deposit Rate ³	Percent	9.3	8.9	8.9	8.0	7.8	10.2	
2.9 Overall Treasury Bill Rate ³	Percent	14.8	9.1	8.3	4.8	8.3	13.6	
2.10 Long-Term Lending Rate ³	Percent	16.1	16.4	15.1	14.6	14.8	16.0	
3. Balance of Payments								
3.1 Exports of goods (f.o.b)	Mill. USD	2,226.6	3,578.8	3,298.1	4,324.3	5,097.9	5,912.3	
3.2 Imports of goods (f.o.b)	Mill. USD	-4,860.6	-7,012.3	-5,834.1	-7,165.5	-9,827.5	-10,324.9	
3.3 Trade Balance	Mill. USD	-2,634.1	-3,433.5	-2,536.1	-2,841.2	-4,729.6	-4,412.6	
3.4 Current Account Balance	Mill. USD	-1,714.7	-2,577.1	-1,809.9	-1,960.1	-3,992.2	-3,658.1	
3.5 Overall Balance	Mill. USD	404.6	148.0	366.2	369.8	-202.0	327.3	
3.7 Gross Official Reserves	Mill. USD	2,724.3	2,872.6	3,552.5	3,948.0	3,744.6	4,069.1	
3.8 Reserves Months of Imports (of goods and services)	Months	5.2	4.0	5.6	5.2	3.7	3.8	
3.9 Exchange Rate:								
3.9.1 Annual Average	TZS/USD	1,239.5	1,196.8	1,319.9	1,432.3	1,579.5	1,583.7	
3.9.2 End of Period	TZS/USD	1,132.1	1,280.3	1,313.3	1,453.5	1,566.7	1,571.6	
4. Population (TZ Mainland)	Million	38.3	39.3	40.7	41.9	43.2	44.9	
5. Public Finance		2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	
5.1 Current Revenue to GDP Ratio ¹	Percent	15.9	16.2	15.4	16.3	17.6	n.a	
5.2 Grants to GDP Ratio ¹	Percent	6.9	4.7	4.6	4.7	4.5	n.a	
5.2 Current Expenditure to GDP Ratio ¹	Percent	14.9	17.7	18.3	19.1	17.0	n.a	
5.3 Development Expenditure to GDP Ratio ¹	Percent	7.9	8.0	8.6	7.6	9.2	n.a	
5.4 Budget Balance to GDP Ratio (excluding grants) ¹	Percent	-8.6	-9.3	-11.0	-11.7	-9.6	n.a	
5.5 Budget Balance to GDP Ratio (including grants) ¹	Percent	-1.7	-4.5	-6.4	-6.9	-5.0	n.a	
6. Total External Debt Stock		Mill. USD	5,846.4	6,999.4	8,197.8	9,637.5	10,354.6	12,089.2
6.1 Disbursed Debt	Mill. USD	4,483.1	5,483.0	6,558.3	7,843.7	8,873.0	10,693.4	
6.2 Interest	Mill. USD	1,363.3	1,516.3	1,639.5	1,793.8	1,481.6	1,395.8	
6.3 Total External Debt as % of GDP	Percent	31.1	33.3	37.3	43.6	39.5	39.9	

Notes: ¹Calculated on the basis of GDP at Market Prices--Current Prices

²GNDI stands for Gross National Disposable Income

³Annual Average

r = Revised

P = Provisional data

n.a = Not available

Source: Bank of Tanzania Database and National Bureau of Statistics (Economic Survey, National Accounts)



Table A2: Central Government Operations (Cheques Issued) - Tanzania Mainland

Millions of TZS

Item	BUDGET 2013/14	2013/14					
		Actual		October		July - October 2013	
		July	August	Estimate	Actual	Estimate	Actual
Total Revenue (including LGAs) /1	11,537,522.6	686,809	698,850	873,588.1	761,450.9	3,669,476.8	3,013,090.7
Total Revenue - Central Government	11,154,070.7	660,817	679,914	852,438.8	761,450.9	3,552,464.6	2,964,886.6
Tax Revenue	10,395,439.8	627,491	654,714	797,245.0	723,188.1	3,285,322.9	2,808,610.4
Taxes on Imports	4,124,002.8	260,197	304,999	342,861.2	326,443.9	1,370,206.6	1,213,701.2
Sales/VAT and Excise on Local Goods	2,063,220.5	135,280	114,007	180,999.0	140,600.6	649,739.0	554,781.3
Drawings from EPA	0.0	0	0	0.0	0.0	0.0	0.0
Income Taxes	3,656,505.6	202,028	195,212	225,712.4	224,422.2	1,081,593.9	918,671.4
Other taxes	551,711.0	29,986	40,497	47,672.5	31,721.4	183,783.3	121,456.5
Non- tax Revenue	758,630.9	33,326	25,200	55,193.8	38,262.8	267,141.8	156,276.3
LGA Own Sources	383,451.8	25,992	18,937	21,149.3	0.0	117,012.2	48,204.0
Total Expenditure /2	16,710,973.1	686,181	811,868	1,466,601.1	1,418,714.4	5,639,248.2	3,938,906.4
Recurrent expenditure	11,065,984.0	587,724	675,694	942,262.1	844,549.7	3,791,891.9	2,833,525.0
Wages and salaries	4,763,196.0	360,261	367,138	404,914.2	377,131.0	1,523,882.2	1,479,226.0
Interest payments	997,690.8	38,901	98,920	85,791.1	75,847.1	353,810.1	262,228.1
Domestic	620,264.8	30,745	95,717	59,878.1	62,089.7	247,167.0	221,497.9
Foreign	377,426.0	8,156	3,203	25,913.0	13,757.3	106,643.1	40,730.3
Other goods, services and transfers	5,305,097.1	188,561	209,636	451,556.7	391,571.7	1,914,199.5	1,092,070.9
Dev. Expenditure and net lending	5,644,989.1	98,457	136,174	524,339.1	574,164.7	1,847,356.3	1,105,381.4
Local	2,952,920.2	0	11,705	300,000.0	524,534.8	950,000.0	770,423.0
Foreign	2,692,068.9	98,457	124,469	224,339.1	49,629.9	897,356.3	334,958.3
Balance before Grants	-5,173,450.5	628	-113,018	-593,013.1	-657,263.5	-1,969,771.3	-925,815.8
Grants	2,390,165.8	209,009	253,176	134,438.0	110,137.0	1,054,403.1	703,730.3
Program (CIS/OGL)	776,909.6	110,552	128,707	0.0	60,507.2	516,651.0	429,052.4
Project	952,413.0	0	0	79,367.8	0.0	317,471.0	0.0
Basket funds	266,070.0	4,321	4,993	22,172.5	49,629.9	88,690.0	61,065.7
MDRI/MCA(T)	394,773.2	94,136	119,476	32,897.8	0.0	131,591.1	213,612.2
Balance (cheq.issued) after Grants	-2,783,284.7	209,637	140,158	-458,575.0	-547,126.5	-915,368.3	-222,085.5
Expenditure float	0.0	-589,779	-6,808	0.0	0.0	0.0	-610,630.4
Adjustments to cash and other items (net)	0.0	-179,683	344,384	0.0	-19,600.9	0.0	-14,165.4
Overall Balance (cheques cleared)	-2,783,284.7	-559,825	477,734	-458,575.0	-566,727.4	-915,368.3	-846,881.3
Financing:	2,783,284.7	559,825	-477,734	458,575.0	566,727.4	915,368.3	846,881.3
Foreign Financing (net)	2,231,000.2	115,573	-12,833	54,276.1	-37,335.7	395,489.2	154,358.8
Loans	2,621,433.7	118,601	0	89,901.1	0.0	460,190.2	210,759.0
Program loans	386,221.0	0	0	0.0	0.0	100,586.0	24,242.2
Development Project loans	2,000,860.9	118,601	0	70,371.7	0.0	281,487.0	126,236.4
Non-Concessional Borrowing	1,156,400.0	118,601	0	0.0	0.0	0.0	126,236.4
Basket Support	234,351.8	0	0	19,529.3	0.0	78,117.3	60,280.5
Amortization	-390,433.5	-3,028	-12,833	-35,625.0	-37,335.7	-64,701.0	-56,400.2
Domestic (net) /3	552,284.5	444,252	-464,901	404,298.9	604,063.0	519,879.1	692,522.5
Bank & Non Bank Financing (NDF)	552,284.5	444,252	-464,901	404,298.9	604,063.0	519,879.1	692,522.5
Bank borrowing	497,056.0	497,409	-383,128	363,869.1	607,279.7	467,891.1	692,774.3
Non-Bank (net of amortization)	55,228.4	-53,157	-81,773	40,429.9	-3,216.6	0.0	-251.8
Borrowing/Roll over	1,147,576.0	0	172,076	83,491.3	161,354.2	364,692.6	483,255.6
Domestic & Contingent debt Amortization	-1,147,576.0	0	-172,076	-83,491.3	-161,354.2	-364,692.6	-483,255.6

GDP (In Millions of TZS)

55,228,402.0

Note:

/1 Includes LGAs

/2 Exclude amortization and Expenditure Float, includes Road fund and Retention expenditures

/3 positive value means financing and a negative value means repayment/ build up of deposits

Source: Ministry of Finance, Bank of Tanzania and National Bureau of Statistics





Table A3: Depository Corporations Survey

Item	Billions of TZS													
	Oct-11	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13 ^P	Oct-13 ^P
Net Foreign Assets														
Bank of Tanzania	6,648.5	6,366.1	6,094.5	6,395.8	5,928.0	5,843.2	6,811.8	6,510.8	6,316.1	6,221.3	6,403.2	6,620.0	6,691.3	6,617.7
Other Depository Corporations	4,880.2	5,443.2	5,100.2	5,385.1	5,107.3	4,905.2	5,871.1	5,791.9	5,668.9	5,802.0	5,825.9	6,151.8	6,158.5	6,243.2
	1,762.3	923.0	994.3	1,010.7	820.7	938.0	954.7	718.9	647.3	419.3	577.3	468.2	532.8	374.5
Net Domestic Assets														
Domestic claims	6,789.7	7,862.7	8,522.7	8,267.7	8,553.9	8,827.3	8,027.8	8,456.7	8,915.2	9,074.2	9,498.5	9,371.2	9,287.4	9,493.2
Claims on central government (net)	9,659.0	10,537.0	11,107.4	11,045.5	11,320.2	11,693.5	11,170.3	11,534.2	12,026.3	11,794.3	12,425.2	12,199.4	12,251.5	12,882.5
Claims on central government	1,987.0	1,816.6	2,238.6	2,035.1	2,289.6	2,539.5	1,834.2	1,974.8	2,450.5	2,271.9	2,769.3	2,386.2	2,357.4	2,964.7
Liabilities to central government	3,794.4	4,481.4	4,925.5	4,708.6	4,907.1	5,296.0	4,780.7	4,927.7	5,292.5	5,270.0	5,479.4	5,294.1	5,386.6	6,091.5
Claims on non-government sector	1,807.4	2,664.9	2,686.9	2,673.5	2,617.5	2,756.5	2,946.4	2,953.0	2,919.6	3,020.6	2,710.1	2,907.9	3,029.2	3,126.9
Other items (net)	7,672.0	8,720.4	8,868.8	9,010.4	9,030.6	9,154.0	9,336.0	9,559.4	9,575.8	9,522.5	9,655.9	9,813.2	9,894.2	9,917.8
	-2,869.2	-2,674.3	-2,584.7	-2,777.8	-2,766.2	-2,866.2	-3,142.5	-3,077.5	-3,111.0	-2,720.1	-2,926.7	-2,828.2	-2,964.1	-3,389.3
Broad Money Liabilities														
Currency outside depository corporations	13,438.2	14,228.8	14,617.2	14,663.6	14,482.0	14,670.4	14,839.6	14,967.5	15,231.4	15,295.6	15,901.7	15,991.2	15,978.7	16,110.9
Transferable deposits	2,218.4	2,415.0	2,418.4	2,414.8	2,295.0	2,281.7	2,392.7	2,364.0	2,486.7	2,610.9	2,709.7	2,745.6	2,703.3	2,706.8
Non-transferable deposits	5,538.8	6,244.2	6,458.0	6,453.1	6,413.0	6,567.2	6,561.0	6,743.5	6,728.0	6,708.1	7,148.8	7,105.9	7,086.3	7,132.0
	5,681.0	5,569.6	5,740.8	5,795.7	5,774.0	5,821.5	5,886.0	5,860.0	6,016.7	5,976.7	6,043.2	6,139.7	6,189.1	6,272.1
Memorandum Items:														
Monetary Aggregates														
Reserve Money (M0)	4,201.0	4,695.0	4,839.7	4,525.6	4,699.8	4,663.4	4,715.5	4,816.6	4,976.8	4,917.7	5,287.0	5,127.5	5,091.3	5,343.3
Extended Broad Money (M3)	13,438.2	14,228.8	14,617.2	14,663.6	14,482.0	14,670.4	14,839.6	14,967.5	15,231.4	15,295.6	15,901.7	15,991.2	15,978.7	16,110.9
Deposits in Foreign Currency (FCD)	4,191.0	3,775.7	3,893.6	3,939.0	3,923.5	3,945.5	3,908.0	3,982.9	4,026.0	4,044.3	4,160.9	4,183.6	4,233.0	4,208.8
FCD in millions of USD	2,545.6	2,401.8	2,477.8	2,506.3	2,476.7	2,485.4	2,457.1	2,503.3	2,517.3	2,523.5	2,579.4	2,597.1	2,637.6	2,627.8
Broad Money (M2)	9,247.2	10,453.1	10,723.6	10,724.6	10,558.5	10,724.9	10,931.6	10,984.6	11,205.3	11,251.3	11,740.8	11,807.6	11,745.7	11,902.1
Other deposits in national currency (i.e. savings and time deposits)	4,147.6	3,990.0	4,121.0	4,186.0	4,101.6	4,131.7	4,166.2	4,150.6	4,255.8	4,233.9	4,374.1	4,421.5	4,466.7	4,557.9
Narrow Money (M1)	5,099.6	6,463.1	6,602.6	6,538.6	6,456.9	6,593.2	6,765.4	6,834.0	6,949.6	7,017.3	7,366.7	7,386.0	7,278.9	7,344.2
Currency in circulation	2,218.4	2,415.0	2,418.4	2,414.8	2,295.0	2,281.7	2,392.7	2,364.0	2,486.7	2,610.9	2,709.7	2,745.6	2,703.3	2,706.8
Transferable deposits in national currency	2,881.2	4,048.1	4,184.2	4,123.8	4,162.0	4,311.5	4,372.7	4,470.0	4,462.9	4,406.5	4,657.0	4,640.4	4,575.6	4,637.5

Note: P = Provisional
Source: Bank of Tanzania

Table A4 : Weighted Average Interest Rate Structure

Item	Percent													
	2011	2012				2013								
	Oct ^r	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug ^r	Sep ^r	Oct ^r
A: Domestic Currency														
1. Interbank Cash Market Rates														
Overnight	9.86	7.85	4.15	5.08	7.85	4.15	6.16	10.45	8.79	7.34	10.18	6.16	6.94	7.77
2 to 7 days	11.68	9.03	4.81	6.62	8.80	5.47	7.98	12.20	11.00	9.49	11.42	7.14	8.81	8.78
8 to 14 days	11.32	8.97	6.32	6.90	9.23	5.62	9.63	14.05	10.95	10.05	11.82	9.66	10.53	9.79
15 to 30 days	6.00	10.83	7.62	7.00	11.25	9.21	9.50	15.63	11.70	12.00	12.43	10.47	11.82	13.80
31 to 60 days	2.00	11.77	7.70	7.70	7.70	9.50	11.90	13.50	13.50	10.96	10.96	9.97	11.50	9.01
61 to 90 days	3.37	24.00	24.00	14.00	14.00	14.00	14.00	14.00	14.10	10.40	10.40	10.40	10.40	13.00
91 to 180 days	7.75	7.75	7.75	12.43	12.43	12.43	12.43	14.40	14.40	14.40	14.40	14.40	13.00	13.00
181 and above	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	14.00	14.00	14.00	15.00	14.50
Overall Interbank cash market rate	10.09	8.42	4.56	5.80	8.13	4.76	6.77	11.08	9.15	7.88	10.42	6.32	7.40	8.10
2. Lombard Rate	11.83	10.01	4.97	6.10	9.42	4.98	7.40	12.54	10.55	8.81	12.22	7.49	8.33	9.32
3. REPO Rate	6.97	5.94	3.56	3.51	5.05	3.57	3.59	3.50	3.54	3.81	2.76	2.58	2.24	2.64
4. Treasury Bills Rates														
35 days	3.87	8.34	7.44	6.99	6.89	6.60	6.60	6.65	6.51	6.04	6.24	6.24	6.37	4.71
91 days	9.49	12.29	11.85	11.89	10.26	11.80	11.57	11.74	11.95	11.86	12.41	12.52	13.45	13.72
182 days	11.15	13.25	12.86	12.96	12.98	13.36	13.19	13.99	13.97	13.98	14.39	14.88	15.81	15.53
364 days	12.38	13.44	13.31	13.69	14.17	14.06	13.66	14.17	14.25	14.64	14.92	15.23	15.92	15.60
Overall Treasury bills rate	11.57	12.88	12.43	12.85	13.73	13.44	13.08	13.99	13.59	13.85	14.20	14.48	15.15	15.13
5. Treasury Bonds Rates														
2-years	9.59	13.84	13.84	14.27	14.27	14.30	14.30	14.06	14.30	14.30	14.82	14.82	15.42	15.00
5-years	12.45	14.53	14.53	14.94	14.94	14.38	14.38	15.00	15.00	14.86	14.86	14.07	14.07	15.51
7-years	14.99	15.06	15.25	15.25	15.59	15.59	14.99	15.20	15.20	15.76	15.76	15.76	15.76	15.76
10-years	13.30	15.28	15.82	15.82	15.82	15.82	14.28	14.28	15.28	15.28	15.28	15.28	15.75	15.75
6. Discount Rate or Bank Rate	9.58	12.00	12.00	12.00										
7. Savings Deposit Rate	2.592	2.88	2.89	2.88	3.00	2.88	2.89	3.08	3.06	3.05	3.04	3.03	2.97	3.04
8. Overall Time Deposits Rate														
1 month	5.93	9.29	8.54	9.05	9.25	9.22	8.85	8.79	8.51	8.66	8.31	9.03	9.58	8.93
2 months	6.29	8.77	9.53	9.83	9.11	9.97	9.41	9.82	9.07	9.36	9.41	10.12	10.00	9.60
3 months	7.52	10.59	10.32	10.43	10.28	9.71	10.31	9.76	9.85	9.25	9.74	9.56	10.14	9.65
6 months	8.23	10.67	10.19	10.29	10.44	10.72	10.74	11.03	11.01	10.77	10.11	10.72	11.11	10.64
12 months	8.32	11.17	10.50	11.06	10.96	11.05	11.40	11.40	11.45	11.25	10.84	11.63	10.94	10.97
24 months	6.92	7.90	7.87	8.75	9.07	9.56	9.59	9.16	10.04	9.44	8.62	8.40	8.60	8.24
9. Negotiated Deposit Rate	9.25	9.22	9.98	10.09	10.25	9.86	10.00	9.67	10.12	10.92	9.98	11.01	11.32	11.24
10. Overall Lending rate														
Short-term (up to 1year)	14.95	14.37	14.33	14.09	14.07	13.87	14.25	14.45	14.39	14.25	13.80	13.59	13.76	13.73
Medium-term (1-2 years)	17.52	17.27	16.84	16.94	16.56	16.76	17.85	17.30	17.48	16.52	16.76	17.03	17.94	17.72
Medium-term (2-3 years)	14.65	16.73	16.33	16.14	16.02	15.61	16.81	16.80	17.00	16.33	16.15	17.22	16.90	17.05
Long-term (3-5 years)	14.83	17.14	16.75	16.84	16.81	16.64	16.77	16.86	15.05	14.91	14.88	14.72	14.68	14.30
Term Loans (over 5 years)	11.94	16.73	14.88	14.38	15.11	14.70	14.51	14.64	15.90	15.68	15.56	16.18	15.92	16.60
11. Negotiated Lending Rate	12.98	14.36	13.87	14.54	14.85	14.18	15.13	14.07	13.27	13.13	13.70	13.30	13.52	13.80
B: Foreign Currency														
Deposits Rates														
Savings Deposits Rate	0.577	0.66	0.65	0.32	0.31	0.32	0.63	0.35	0.33	0.41	1.03	1.32	0.55	0.43
Overall Time Deposits Rate														
1-months	1.43	1.16	1.26	1.14	1.04	1.39	1.67	1.88	2.06	3.41	1.96	3.03	1.91	2.09
2-months	1.41	2.01	2.38	2.13	2.34	2.03	2.19	2.62	2.61	3.64	2.14	2.78	2.51	2.78
3-months	0.87	1.54	1.52	1.78	1.53	0.32	1.52	1.29	1.79	3.55	2.26	2.35	2.05	2.03
6-months	1.18	1.83	1.61	1.66	1.67	0.59	2.06	1.87	1.97	3.56	2.18	1.98	2.04	4.76
12-months	1.41	1.66	1.76	1.46	1.83	1.70	1.51	2.03	1.87	3.89	2.36	1.95	1.83	3.09
Overall Lending Rate														
Short-term (up to 1year)	5.99	2.26	5.99	5.78	5.92	6.17	6.46	6.93	6.33	6.47	6.86	6.48	7.08	5.48
Medium-term (1-2 years)	9.15	8.14	8.20	8.29	8.02	7.87	8.18	8.22	7.91	7.54	8.62	7.55	8.67	8.69
Medium-term (2-3 years)	9.02	7.37	7.26	7.17	7.35	7.29	8.73	8.93	8.95	7.49	9.15	8.46	8.52	8.51
Long-term (3-5 years)	8.31	7.47	7.44	7.28	7.28	7.00	8.01	7.84	7.70	8.63	8.69	7.69	7.63	7.62
Term Loans (over 5 years)	8.98	7.08	7.13	7.76	7.74	7.56	9.35	9.35	9.21	9.28	9.01	7.79	7.50	7.37

Note: P = Provisional

Commercial bank rates have been revised from November 2012 backwards

r = Revised

Source: Bank of Tanzania



Table A5(a): Exports by Type of Commodity

Item	Unit	2013 ^P			Year Ending October (12 Months Total) ^P		
		September	October	% Change	2012	2013	% Change
Traditional Exports:							
COFFEE							
Value	Millions of USD	5.8	9.5	64.4	174.3	176.0	1.0
Volume	000' Tonnes	2.5	3.5	38.2	44.8	60.9	35.9
Unit Price	USD/Tonne	2,276.9	2,708.4	18.9	3,889.9	2,890.0	-25.7
COTTON							
Value	Millions of USD	20.7	20.3	-1.8	131.8	125.6	-4.7
Volume	000' Tonnes	16.3	14.8	-9.7	99.4	104.0	4.7
Unit Price	USD/Tonne	1,265.2	1,376.3	8.8	1,326.3	1,207.6	-9.0
SISAL							
Value	Millions of USD	1.0	1.0	1.5	18.5	12.2	-34.1
Volume	000' Tonnes	0.7	0.7	2.4	13.8	9.2	-33.7
Unit Price	USD/Tonne	1,357.5	1,346.4	-0.8	1,335.3	1,328.6	-0.5
TEA							
Value	Millions of USD	1.6	1.4	-13.8	54.3	56.6	4.2
Volume	000' Tonnes	0.8	0.8	-7.7	27.5	27.5	0.1
Unit Price	USD/Tonne	1,897.7	1,771.7	-6.6	1,978.8	2,059.8	4.1
TOBACCO							
Value	Millions of USD	55.9	82.4	47.4	347.4	302.6	-12.9
Volume	000' Tonnes	12.0	13.3	11.1	109.0	69.1	-36.7
Unit Price	USD/Tonne	4,677.0	6,202.4	32.6	3,185.4	4,381.6	37.6
CASHEWNUTS							
Value	Millions of USD	0.0	0.0	0.0	151.4	137.8	-8.9
Volume	000' Tonnes	0.0	0.0	0.0	134.8	126.1	-6.4
Unit Price	USD/Tonne	0.0	0.0	100.0	1,123.1	1,093.3	-2.7
CLOVES							
Value	Millions of USD	6.0	5.9	-1.4	48.1	27.0	-43.8
Volume	000' Tonnes	0.6	0.5	-3.6	4.0	2.6	-34.7
Unit Price	USD/Tonne	10,845.7	11,094.2	2.3	11,973.8	10,304.9	-13.9
Sub Total	Millions of USD	90.9	120.5	32.5	925.7	838.0	-9.5
Non-Traditional Exports:							
Minerals	Millions of USD	119.9	165.1	37.7	2,155.9	1,886.1	-12.5
Gold	Millions of USD	116.3	161.1	38.5	2,080.5	1,781.2	-14.4
Diamond	Millions of USD	0.0	0.0	-54.2	24.9	30.1	20.8
Other minerals ¹	Millions of USD	3.6	4.1	12.6	50.5	74.7	48.0
Manufactured Goods	Millions of USD	86.6	93.7	8.2	1,041.8	1,012.1	-2.9
Cotton Yarn	Millions of USD	1.6	0.7	-57.6	6.0	10.8	79.6
Manufactured Coffee	Millions of USD	0.2	0.2	8.5	1.1	1.1	4.6
Manufactured Tobacco	Millions of USD	3.6	2.9	-19.5	22.5	30.3	34.6
Sisal Products (Yarn & Twine)	Millions of USD	0.9	0.8	-5.4	9.3	9.5	2.6
Other manufactured Goods ²	Millions of USD	80.3	89.1	11.0	1,002.9	960.3	-4.2
Fish and Fish Products	Millions of USD	11.0	11.2	2.3	159.7	132.6	-16.9
Horticultural products	Millions of USD	2.0	2.4	20.4	31.3	28.1	-10.1
Re-exports	Millions of USD	12.6	12.2	-3.2	181.2	163.9	-9.6
Other Exports³	Millions of USD	49.9	49.7	-0.5	522.6	523.1	0.1
Sub Total	Millions of USD	281.9	334.3	18.6	4,092.4	3,745.8	-8.5
Adjustment for unrecorded exports	Millions of USD	55.9	68.2	22.0	752.7	687.6	-8.7
GRAND TOTAL⁴	Millions of USD	428.8	523.0	22.0	5,770.9	5,271.4	-8.7

Note: 1 Include tanzanite, rubbies, sapphires, emeralds, copper, silver and other precious stones

2 Include plastic items, textile apparels iron/steel and articles thereof, cement and wheat flour

3 Include edible vegetables, oil seeds, cereals, cocoa, raw hides and skins, woods and articles thereof

4 Include adjustment for unrecorded exports

P = Provisional data

Source: Bank of Tanzania, Tanzania Revenue Authority



Table A5(b): Imports (f.o.b value) by Major Category

Millions of USD

Item	2013 ^P		% Change	Year Ending October (12 Months Total) ^P		% Change	% Contribution for year ending October 2013
	September	October		2012	2013		
CAPITAL GOODS	331.2	274.3	-17.2	3,862.2	3,386.3	-12.3	31.3
Transport Equipment	120.0	84.1	-29.9	1,109.0	1,118.5	0.9	10.3
Building and Constructions	98.7	73.9	-25.1	816.9	921.0	12.7	8.5
Machinery	112.4	116.2	3.4	1,936.3	1,346.9	-30.4	12.5
INTERMEDIATE GOODS	572.2	426.1	-25.5	4,478.1	5,106.1	14.0	47.2
Oil imports	472.0	337.2	-28.6	3,510.6	4,217.0	20.1	39.0
Fertilizers	29.2	17.6	-39.7	130.5	175.9	34.8	1.6
Industrial raw materials	71.0	71.3	0.3	837.0	713.1	-14.8	6.6
CONSUMER GOODS	247.8	192.0	-22.5	2,358.1	2,325.1	-1.4	21.5
Food and food stuffs	57.9	30.5	-47.4	652.1	618.8	-5.1	5.7
All other consumer goods ¹	189.9	161.5	-15.0	1,706.0	1,706.4	0.0	15.8
GRAND TOTAL	1,151.2	892.4	-22.5	10,698.4	10,817.5	1.1	100.0

Note: 1 It includes pharmaceutical products, paper products, plastic items, optical/photographic materials, textile apparels

P = Provisional data

Totals may not add up due to rounding of numbers.

Source: Bank of Tanzania, Tanzania Revenue Authority



Table A5.(c): Tanzania's Balance of Payments (Revised)

Millions of USD

Item	2008 ^r	2009 ^r	2010 ^r	2011 ^r	2012 ^p
A. Current Account	-2,577.1	-1,809.9	-1,960.1	-3,992.2	-3,658.1
Balance on Goods	-3,433.5	-2,536.1	-2,841.2	-4,729.6	-4,412.6
Goods: exports f.o.b.	3,578.8	3,298.1	4,324.3	5,097.9	5,912.3
Traditional	507.3	486.4	583.2	685.5	956.7
Non-traditional	2,604.7	2,372.9	3,177.0	3,747.5	4,184.4
o/w Gold	1,108.3	1,229.5	1,516.6	2,224.1	2,107.4
Unrecorded trade	466.8	438.9	564.0	664.9	771.2
Goods: imports f.o.b.	-7,012.3	-5,834.1	-7,165.5	-9,827.5	-10,324.9
Balance on Services	336.9	132.7	156.9	92.2	269.5
Services: credit	1,998.8	1,854.6	2,045.7	2,300.3	2,632.1
Transportation	364.6	334.4	445.5	548.8	632.2
Travel	1,288.7	1,159.8	1,254.5	1,353.2	1,563.6
Other	345.4	360.4	345.7	398.3	436.3
Services: debit	-1,661.9	-1,722.0	-1,888.9	-2,208.1	-2,362.6
Transportation	-699.0	-604.9	-722.8	-973.7	-1,039.0
Travel	-720.7	-766.2	-830.4	-898.6	-967.0
Other	-242.1	-350.9	-335.7	-335.8	-356.5
Balance on Goods and Services	-3,096.6	-2,403.4	-2,684.4	-4,637.3	-4,143.1
Balance on income	-314.3	-297.8	-326.9	-257.1	-305.9
Income: credit	122.7	161.1	160.1	184.2	131.6
o/w: Investment Income	113.4	149.7	147.8	159.8	107.6
Compensation of employees	9.3	11.4	12.2	24.4	21.4
Income: debit	-437.0	-458.9	-487.0	-441.3	-437.4
o/w: Direct Investment Income	-318.4	-341.8	-365.5	-309.1	-267.5
Interest payments (scheduled)	-65.3	-46.1	-40.3	-54.3	-75.8
Compensation of employees	-27.9	-39.8	-44.0	-40.7	-57.0
Balance on Goods, Services and Income	-3,410.9	-2,701.1	-3,011.3	-4,894.4	-4,449.0
Balance on Current transfers	833.8	891.2	1,051.2	902.2	790.9
Current transfers: credit	913.4	959.7	1,130.2	994.9	923.4
Government	588.5	658.4	798.1	609.7	554.7
o/w: Multilateral HIPC relief	0.0	0.0	0.0	0.0	0.0
Other sectors	324.9	301.3	332.1	385.2	368.7
Current transfer: debit	-79.6	-68.4	-79.0	-92.7	-132.6
B. Capital Account	524.2	442.2	537.9	598.2	779.5
Capital transfers: credit	524.2	442.2	537.9	690.9	779.5
General Government	464.5	379.6	474.7	627.3	715.9
Project	464.5	379.6	474.7	627.3	715.9
Debt forgiveness (including MDRI)	0.0	0.0	0.0	0.0	0.0
Other sectors	59.8	62.6	63.2	63.6	63.6
Capital transfers: Debit	0.0	0.0	0.0	-92.7	0.0
Total, Groups A plus B	-2,052.9	-1,367.7	-1,422.2	-3,394.0	-2,878.6
C. Financial Account, excl. reserves and related items	2,592.8	1,984.4	3,074.3	3,424.5	3,653.0
Direct investment abroad	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	1,383.3	952.6	1,812.5	1,229.4	1,706.9
Portfolio investment	1.8	3.5	3.4	4.0	1.0
Other investment	1,207.8	1,028.3	1,258.4	2,191.1	1,945.0
Assets	178.5	-363.4	-142.0	-24.5	181.3
Liabilities	1,029.2	1,391.7	1,400.4	2,215.6	1,763.7
Total, Groups A through C	539.9	616.7	1,652.1	30.5	774.4
D. Net Errors and Omissions	-391.9	-250.5	-1,282.3	-232.5	-447.1
Overall balance	148.0	366.2	369.8	-202.0	327.3
E. Reserves and Related Items	-148.0	-366.2	-369.8	202.0	-327.3
Reserve assets	-147.0	-676.8	-395.4	206.3	-325.7
Use of Fund credit and loans	-0.2	310.6	25.6	-4.4	-1.5
Memorandum items					
GDP(mp) billions of TZS	24,781.7	28,212.6	32,293.5	37,533.0	44,717.7
GDP(mp) millions of USD	20,704.9	21,602.4	23,138.1	24,099.2	28,451.6
CAB/GDP	-12.4	-8.4	-8.5	-16.6	-12.9
CAB/GDP (excl. current official transfers)	-15.3	-11.4	-11.9	-19.1	-14.8
Gross Official Reserves	2,872.6	3,552.5	3,948.0	3,744.6	4,069.1
Months of Imports	4.0	5.6	5.2	3.7	3.8
Months of Imports(Excluding FDI related imports)	4.6	6.3	6.2	4.1	4.3
Net International Reserves (year end)	2,855.0	3,224.3	3,594.2	3,395.2	3,721.3
Change in Net International Reserves	-148.4	-369.4	-369.9	199.0	-326.1
Exchange rate (end of period)	1,280.3	1,313.3	1,453.5	1,566.7	1,571.6
Exchange rate (annual average)	1,196.9	1,306.0	1,395.7	1,557.4	1,571.7

Note: 1. Change in gross official reserves will not necessarily be equal to reserve assets since a new methodology of computing reserve assets which nets out the impact of valuation was introduced beginning January 2006

2 Annual data on goods export include adjustment for unrecorded cross boarder trade

r = revised, o/w = Of Which

Source: Bank of Tanzania



Table A6 (i): National Consumer Price Index (Urban & Rural), Twelve Months Percentage Change (Main Groups)

September 2010 = 100

Period	Headline Overall Index	Food & Non Alcoholic Beverages (Exclude Food consumed at Restaurants)		Transport		Housing, Water, Electricity, Gas & Other Fuel		Furnishing, Housing Equipment & Routine Maintenance of House		Clothing & Footwear		Restaurants and Hotels		Miscel. Goods and Services		Alcoholic and Tobacco		Communi-cation		Education		Recreation & Culture		Health	
		Weight (%)	100.0	47.8	9.5	9.2	6.7	6.7	6.4	4.5	3.3	2.1	1.7	1.3	0.9										
2011 - Jan	12.7	16.0	7.7	18.6	13.8	9.5	8.1	4.7	4.8	-1.5	4.1	3.0	2.1	2.1	4.1	3.0	3.0	2.1	2.1	4.1	3.0	2.1	2.1	4.1	3.0
Feb	7.5	9.2	0.3	11.1	13.9	0.3	3.9	1.1	2.9	-0.2	2.2	3.5	0.6	2.1	3.2	3.6	2.1	2.1	3.2	3.6	2.1	3.2	3.6	2.1	3.2
Mar	8.0	8.6	3.3	13.6	14.5	3.3	5.7	4.0	2.7	-1.8	2.8	3.8	1.4	2.8	2.8	3.8	1.4	2.8	3.8	1.4	2.8	3.8	1.4	2.8	3.8
Apr	8.6	9.7	3.9	13.4	13.6	3.9	5.2	3.4	5.6	-2.0	2.2	3.1	1.4	2.2	3.1	3.1	1.4	2.2	3.1	3.1	2.2	3.1	1.4	2.2	3.1
May	9.7	10.4	8.0	15.7	14.1	8.0	7.4	3.8	6.8	-2.2	3.1	2.4	2.0	3.1	2.4	2.0	2.0	3.1	2.4	2.0	3.1	2.4	2.0	3.1	2.4
Jun	10.9	12.3	8.4	18.8	14.4	8.4	6.7	2.8	5.8	-2.0	3.5	3.6	1.5	3.5	3.6	1.5	3.6	1.5	3.5	3.6	1.5	3.6	1.5	3.5	3.6
Jul	13.0	15.9	9.9	21.3	14.5	9.9	6.8	3.5	5.0	-1.4	4.2	3.1	1.6	4.2	3.1	1.6	3.1	1.6	4.2	3.1	1.6	3.1	1.6	4.2	3.1
Aug	14.1	18.6	8.8	19.7	13.9	8.8	8.0	3.5	5.2	-1.3	4.8	2.7	1.9	4.8	2.7	1.9	2.7	1.9	4.8	2.7	1.9	2.7	1.9	4.8	2.7
Sep	16.8	22.5	14.2	21.7	14.2	14.2	11.5	6.5	5.7	-1.8	5.8	1.1	2.3	5.8	1.1	2.3	1.1	2.3	5.8	1.1	2.3	1.1	2.3	5.8	1.1
Oct	17.9	24.0	11.8	22.0	15.4	11.8	12.8	7.0	5.6	-1.6	5.6	2.3	4.1	7.0	5.6	2.3	2.3	4.1	7.0	5.6	2.3	4.1	7.0	5.6	2.3
Nov	19.2	26.1	12.0	23.5	15.3	12.0	13.2	7.8	5.1	-1.7	5.7	3.3	3.5	7.8	5.1	-1.7	3.3	3.5	7.8	5.1	-1.7	3.3	3.5	7.8	5.1
Dec	19.8	27.1	11.2	24.8	14.6	11.2	13.6	8.6	5.8	-1.2	5.9	3.2	3.0	8.6	5.8	-1.2	3.2	3.0	8.6	5.8	-1.2	3.2	3.0	8.6	5.8
2012 - Jan	19.7	27.8	10.9	18.8	14.4	10.9	12.8	9.1	6.3	-0.4	2.9	4.5	3.4	9.1	6.3	-0.4	4.5	3.4	9.1	6.3	-0.4	2.9	4.5	3.4	9.1
Feb	19.4	26.7	10.9	19.5	8.2	10.9	15.8	12.1	8.3	-0.8	4.8	8.7	2.5	12.1	8.3	-0.8	8.7	2.5	12.1	8.3	-0.8	4.8	8.7	2.5	12.1
Mar	19.0	25.7	9.7	17.4	9.0	9.7	18.2	12.3	9.3	-0.7	4.8	9.1	2.8	12.3	9.3	-0.7	9.1	2.8	12.3	9.3	-0.7	4.8	9.1	2.8	12.3
Apr	18.7	25.3	8.6	16.2	9.1	8.6	18.8	12.8	9.3	-0.7	4.7	9.1	3.2	12.8	9.3	-0.7	9.1	3.2	12.8	9.3	-0.7	4.7	9.1	3.2	12.8
May	18.2	25.3	6.7	14.7	9.1	6.7	17.5	13.2	8.7	-0.7	4.7	9.2	3.2	13.2	8.7	-0.7	9.2	3.2	13.2	8.7	-0.7	4.7	9.2	3.2	13.2
Jun	17.4	23.5	5.9	14.6	9.0	5.9	17.8	13.1	11.7	-0.9	4.7	11.7	3.3	13.1	11.7	-0.9	11.7	3.3	13.1	11.7	-0.9	4.7	11.7	3.3	13.1
Jul	15.7	20.8	4.7	12.5	8.7	4.7	16.1	10.8	18.0	-1.6	4.7	11.9	3.7	10.8	18.0	-1.6	11.9	3.7	10.8	18.0	-1.6	4.7	11.9	3.7	10.8
Aug	14.9	18.8	3.8	14.4	8.6	3.8	16.0	11.6	20.4	-1.7	4.7	11.0	3.3	11.6	20.4	-1.7	11.0	3.3	11.6	20.4	-1.7	4.7	11.0	3.3	11.6
Sep	13.5	15.6	1.7	16.5	8.3	1.7	17.5	8.3	20.3	-1.7	4.7	11.3	3.0	8.3	20.3	-1.7	11.3	3.0	8.3	20.3	-1.7	4.7	11.3	3.0	8.3
Oct	12.9	14.9	2.7	17.4	7.9	2.7	16.3	8.4	20.3	-1.8	4.7	11.1	2.3	8.4	20.3	-1.8	11.1	2.3	8.4	20.3	-1.8	4.7	11.1	2.3	8.4
Nov	12.1	13.4	2.3	17.3	8.4	2.3	16.1	8.0	21.3	-1.7	4.7	10.8	2.9	8.0	21.3	-1.7	10.8	2.9	8.0	21.3	-1.7	4.7	10.8	2.9	8.0
Dec	12.1	13.1	3.2	17.1	8.2	3.2	15.7	9.1	22.8	-1.9	4.7	10.5	3.4	9.1	22.8	-1.9	10.5	3.4	9.1	22.8	-1.9	4.7	10.5	3.4	9.1
2013 - Jan	10.9	11.9	2.7	15.3	7.2	2.7	13.5	8.8	23.0	-1.9	4.2	8.9	2.9	8.8	23.0	-1.9	8.9	2.9	8.8	23.0	-1.9	4.2	8.9	2.9	8.8
Feb	10.4	12.0	2.5	16.3	6.1	2.5	9.0	6.6	18.9	-0.4	2.1	3.6	3.0	6.6	18.9	-0.4	3.6	3.0	6.6	18.9	-0.4	2.1	3.6	3.0	6.6
Mar	9.8	11.1	1.3	20.4	5.1	1.3	6.8	5.0	17.4	-0.4	2.2	3.1	3.7	5.0	17.4	-0.4	3.1	3.7	5.0	17.4	-0.4	2.2	3.1	3.7	5.0
Apr	9.4	10.2	4.2	19.9	4.6	4.2	5.9	5.2	17.7	-0.6	2.2	3.5	3.2	5.2	17.7	-0.6	3.5	3.2	5.2	17.7	-0.6	2.2	3.5	3.2	5.2
May	8.3	8.0	7.5	19.0	4.4	7.5	5.5	4.9	18.0	-0.7	2.2	3.5	3.0	4.9	18.0	-0.7	3.5	3.0	4.9	18.0	-0.7	2.2	3.5	3.0	4.9
Jun	7.6	7.6	7.1	15.4	4.0	7.1	5.5	4.8	15.0	-0.6	2.2	3.5	3.0	4.8	15.0	-0.6	3.5	3.0	4.8	15.0	-0.6	2.2	3.5	3.0	4.8
Jul	7.5	8.0	7.5	14.4	3.8	7.5	5.9	5.9	12.0	-0.1	2.4	0.2	2.9	5.9	12.0	-0.1	0.2	2.9	5.9	12.0	-0.1	2.4	0.2	2.9	5.9
Aug	6.7	6.5	9.0	14.3	3.5	9.0	4.9	4.9	10.6	0.0	2.4	0.7	2.9	4.9	10.6	0.0	0.7	2.9	4.9	10.6	0.0	2.4	0.7	2.9	4.9
Sep	6.1	6.5	7.8	9.6	3.2	7.8	2.2	6.5	10.4	0.0	2.4	0.4	2.9	6.5	10.4	0.0	0.4	2.9	6.5	10.4	0.0	2.4	0.4	2.9	6.5
Oct	6.3	6.9	9.3	9.0	3.3	9.3	2.9	6.0	10.7	0.2	2.4	0.5	2.8	6.0	10.7	0.2	0.5	2.8	6.0	10.7	0.2	2.4	0.5	2.8	6.0

Source: National Bureau of Statistics



Table A6 (ii): National Consumer Price Index (Urban & Rural), Twelve Months Percentage Change (Other Selected Groups)

September 2010 = 100

Period	Food & Non Alcoholic	Non-Food		
	Beverages (Combining Food consumed at Home and Food Consumed in Restaurants)	Total Non- Food (All Items Less Food)	All Items Less Food and Energy	Electricity and Other fuels for use at Home with Petrol and Diesel)
Weight (%)	51.0	49.0	43.3	5.7
2011	15.1	9.8	7.1	28.3
2012	20.4	10.7	8.8	22.3
2010- Oct	4.4	3.9	3.5	6.8
Nov	6.0	4.9	3.7	14.6
Dec	6.3	4.7	3.7	12.3
2011- Jan	6.7	6.1	4.4	19.1
Feb	8.6	6.1	5.2	13.0
Mar	8.3	7.7	6.3	17.2
Apr	9.2	7.8	5.7	22.1
May	10.1	9.3	7.1	24.5
Jun	11.7	10.0	7.2	29.0
Jul	14.8	10.8	7.4	34.2
Aug	17.4	10.2	7.3	30.1
Sep	21.3	11.5	8.2	33.1
Oct	22.8	12.2	8.5	37.4
Nov	24.7	12.6	8.8	39.2
Dec	25.6	12.7	8.7	41.0
2012-Jan	26.2	11.8	9.0	30.1
Feb	25.5	11.8	8.6	33.5
Mar	24.9	11.5	8.8	29.4
Apr	24.7	11.2	9.0	24.9
May	24.5	10.5	8.7	21.2
Jun	22.9	10.5	8.8	20.5
Jul	20.3	10.0	8.8	16.3
Aug	18.5	10.3	9.2	16.9
Sep	15.8	10.5	8.9	19.4
Oct	15.0	10.1	8.6	18.4
Nov	13.7	10.1	8.5	18.6
Dec	13.3	10.3	8.9	17.8
2013-Jan	12.1	9.3	7.9	17.4
Feb	11.7	8.4	6.7	18.3
Mar	10.7	8.5	5.9	22.6
Apr	9.7	8.9	6.5	21.6
May	7.7	9.2	7.1	20.1
Jun	7.4	7.9	6.6	14.8
Jul	8.6	7.3	6.7	12.9
Aug	7.1	7.3	6.2	15.2
Sep	6.9	6.0	5.8	9.6
Oct	7.3	6.1	5.7	10.6

Source: National Bureau of Statistics



Table A6 (iii): National Consumer Price Index (Urban & Rural), One Month Percentage Change (Month -On- Month)_Main Groups

September 2010 = 100

Period Weight (%)	Headline Overall Index										Health	
	Food & Non Alcoholic Beverages (Exclude Food Restaurants)	Transport	Water, Electricity, Gas & Other Fuel	Housing, Electricity, Gas & Maintenance of House	Furnishing, Housing Equipment & Routine	Clothing & Footwear	Restaurants and Hotels	Miscel. Goods and Services	Alcoholic and Tobacco	Communi- cation		Education
	47.8	9.5	9.2	6.7	6.7	6.7	6.4	4.5	3.3	2.1	1.7	1.3
2010-Oct	-0.1	-0.1	-0.2	-0.5	0.1	-0.5	0.1	-0.2	0.1	-0.2	0.2	-1.2
Nov	0.3	0.7	-1.1	0.6	0.4	0.3	0.4	0.2	0.5	0.1	0.0	-0.9
Dec	1.5	0.5	-0.4	1.2	1.7	0.6	1.7	0.0	0.1	-0.5	-0.2	0.0
2011-Jan	2.4	0.3	5.6	1.5	0.4	3.2	0.0	0.0	0.2	-0.9	4.9	0.8
Feb	2.2	0.3	0.6	7.2	1.2	1.6	-0.5	-0.5	1.5	-1.2	0.8	0.6
Mar	1.4	1.5	3.1	0.4	0.7	0.6	0.4	1.3	0.4	0.0	0.0	0.1
Apr	1.1	1.8	3.0	0.2	0.5	0.2	0.1	0.1	0.1	0.1	0.0	0.0
May	0.7	1.7	1.8	0.3	0.5	1.6	0.2	0.2	0.7	0.0	0.0	0.1
Jun	0.8	1.0	0.9	0.8	0.5	0.0	0.4	0.4	0.1	0.1	0.0	0.8
Jul	1.6	1.2	3.5	0.5	0.8	1.0	1.8	1.8	0.5	0.7	0.0	0.3
Aug	1.4	-0.2	0.3	0.6	0.9	1.1	0.6	0.6	0.5	0.1	0.0	0.4
Sep	2.4	3.9	2.5	0.8	1.5	0.8	1.5	2.5	0.6	0.0	0.0	0.1
Oct	0.9	-2.2	0.0	0.5	1.1	0.7	0.3	0.3	0.1	0.0	0.0	0.0
Nov	1.4	0.8	0.1	0.5	0.8	0.6	0.6	0.9	0.0	0.0	0.0	0.1
Dec	2.0	-0.2	0.6	0.7	1.1	0.9	0.8	0.8	0.8	-0.1	0.0	0.0
2012-Jan	2.3	0.0	0.6	1.3	2.2	2.5	0.4	0.4	0.7	-0.1	2.0	2.0
Feb	1.9	0.3	1.2	1.4	2.4	4.3	2.3	2.3	3.4	-1.5	2.7	4.6
Mar	1.1	1.5	1.2	1.2	1.6	2.6	1.4	1.4	1.3	0.1	0.0	0.5
Apr	0.8	0.7	2.0	0.3	0.8	0.7	0.6	0.6	0.1	0.1	0.0	0.1
May	0.4	-0.1	0.5	0.3	0.6	0.5	0.5	0.5	0.2	0.0	0.0	0.1
Jun	0.1	0.1	1.1	0.7	0.2	0.2	0.3	0.3	2.9	-0.1	0.0	3.1
Jul	0.1	-0.5	1.6	0.3	0.7	-0.5	-0.2	-0.2	6.2	0.0	0.0	0.5
Aug	0.7	-1.0	2.0	0.4	0.4	1.0	1.3	1.3	2.6	0.0	0.0	-0.4
Sep	1.1	1.7	4.4	0.6	0.6	2.7	-0.5	-0.5	0.5	0.0	0.0	0.3
Oct	0.3	-1.2	0.8	0.1	0.3	-0.3	0.4	0.1	0.1	-0.2	0.0	-0.2
Nov	0.9	0.5	0.0	0.9	0.4	0.5	0.5	0.5	0.9	0.1	0.0	-0.2
Dec	1.9	0.7	0.5	0.5	0.7	0.5	1.8	1.8	2.0	-0.2	0.0	-0.3
2013-Jan	1.3	-0.5	-0.9	0.3	0.6	0.6	0.2	0.2	0.9	0.0	1.5	0.5
Feb	1.4	0.0	2.0	0.4	0.6	0.2	0.1	0.1	0.0	-0.1	0.6	-0.5
Mar	0.5	0.3	4.8	0.2	0.5	0.5	-0.1	-0.1	0.0	0.0	0.0	0.1
Apr	0.5	3.6	1.6	-0.2	0.3	-0.1	0.8	0.8	0.4	-0.2	0.0	0.4
May	-0.6	-1.6	-0.3	0.1	0.2	0.1	0.2	0.2	0.2	-0.1	0.0	0.2
Jun	-0.5	-0.2	-1.9	0.3	0.1	0.2	0.3	0.3	0.2	0.0	0.0	-0.1
Jul	0.0	0.5	0.8	0.1	0.6	-0.1	0.9	0.9	3.5	0.5	0.2	0.4
Aug	-0.1	0.3	1.8	0.1	0.4	0.1	0.3	0.3	1.3	0.1	0.0	0.1
Sep	0.5	0.6	0.2	0.3	0.3	0.1	1.0	1.0	0.3	0.0	0.0	0.0
Oct	0.6	0.1	0.2	0.2	0.1	0.3	-0.1	-0.1	0.4	0.0	0.0	-0.1

Source: National Bureau of Statistics



Table A6 (iv): National Consumer Price Index (Urban & Rural), One Month Percentage Change (Month - on -Month)_Other Selected Groups

September 2010 = 100

Period	Food & Non Alcoholic	Non-Food		
	Beverages (Combining Food consumed at Home and Food Consumed in Restaurants)	Total Non- Food (All Items Less Food)	All Items Less Food and Energy	Energy and Fuels (Combining Electricity and Other fuels for use at Home with Petrol and Diesel)
Weight (%)	51.0	49.0	43.3	5.7
2010-Oct	0.0	-0.2	0.2	-3.1
Nov	0.5	0.1	0.3	-1.3
Dec	2.4	0.4	0.6	-0.4
2011- Jan	2.9	1.7	1.0	6.7
Feb	2.8	1.4	1.7	-0.7
Mar	1.4	1.5	0.9	6.0
Apr	1.0	1.1	0.2	6.9
May	0.6	0.9	0.5	3.6
Jun	0.9	0.7	0.5	2.2
Jul	1.6	1.5	0.7	6.1
Aug	2.2	0.4	0.4	0.1
Sep	3.2	1.4	1.0	3.5
Oct	1.2	0.4	0.5	0.1
Nov	2.1	0.5	0.6	-0.1
Dec	3.1	0.5	0.4	0.9
2012-Jan	3.4	0.9	1.3	-1.5
Feb	2.3	1.5	1.4	1.9
Mar	0.9	1.2	1.0	2.8
Apr	0.8	0.8	0.4	3.3
May	0.4	0.3	0.3	0.5
Jun	-0.3	0.7	0.5	1.7
Jul	-0.5	1.0	0.7	2.3
Aug	0.7	0.7	0.7	0.6
Sep	0.8	1.5	0.7	5.7
Oct	0.5	0.1	0.2	-0.7
Nov	0.8	0.4	0.5	0.1
Dec	2.8	0.7	0.8	0.2
2013-Jan	2.3	0.0	0.3	-1.8
Feb	2.0	0.7	0.3	2.7
Mar	-0.1	1.3	0.3	6.5
Apr	0.0	1.2	0.9	2.4
May	-1.4	0.6	0.9	-0.7
Jun	-0.6	-0.4	0.1	-2.8
Jul	0.5	0.4	0.7	0.6
Aug	-0.6	0.7	0.3	2.7
Sep	0.6	0.3	0.3	0.5
Oct	0.9	0.1	0.1	0.2

Source: National Bureau of Statistics



Table A6(a): National Consumer Price Index (All - Urban), Twelve Month Percentage Change Old Version

Base: December 2001=100

Period	Headline (General Index)	Food	Non-Food											
			Total	Drinks & Tobacco	Clothing & Footwear	Rent	Fuel, Power & Water	Furniture Household	Household operations	Personal care & Health	Recreation & Entertain.	Transportation	Education	Miscel. goods & services
Weight (%)	100.0	55.9	44.1	6.9	6.4	1.4	8.5	2.1	2.1	2.1	0.8	9.7	2.6	1.5
2005	4.4	5.9	2.9	2.1	-0.5	-0.4	7.7	-1.1	0.5	3.5	-1.5	4.7	-0.1	-1.4
2006	7.3	7.0	7.6	7.7	7.0	5.5	8.5	7.8	2.0	11.2	5.0	9.1	2.5	8.0
2007	7.0	7.0	7.0	10.5	5.9	3.6	6.2	7.9	8.7	2.9	8.9	7.0	9.7	0.8
2008	10.3	12.7	6.7	8.2	1.5	2.4	10.7	6.0	3.2	5.0	5.5	6.9	7.0	1.8
2009	12.1	17.6	3.7	8.8	6.3	12.5	-1.5	6.1	5.2	6.8	9.2	0.1	10.1	3.3
2007-Jan	7.0	6.7	7.4	11.9	6.1	4.9	4.8	10.3	9.6	2.0	5.6	8.8	10.0	-1.8
Feb	7.3	6.2	8.8	11.2	6.3	6.0	9.6	11.0	10.8	0.9	7.5	9.8	11.8	-0.4
Mar	7.2	6.1	9.1	11.8	7.2	5.8	9.3	10.4	11.1	3.4	9.2	9.1	13.0	1.6
Apr	6.1	4.8	8.2	14.7	6.7	4.3	5.0	10.5	11.8	3.6	9.4	8.3	11.8	1.9
May	5.0	2.8	8.4	13.0	7.4	4.2	7.5	8.4	11.1	4.7	9.4	8.0	10.1	2.0
Jun	5.9	4.6	7.6	12.3	7.3	3.2	6.4	8.7	10.1	4.2	10.1	5.8	10.3	2.5
Jul	9.0	10.3	7.4	10.8	5.5	1.7	7.3	7.6	10.7	4.5	10.6	6.8	8.6	2.0
Aug	7.8	9.2	6.0	7.3	6.4	2.1	4.2	6.9	9.5	3.5	10.8	6.5	8.8	0.0
Sep	8.3	11.4	4.1	6.2	4.5	2.8	1.4	4.1	6.5	2.2	9.7	4.3	9.2	-0.8
Oct	7.1	8.4	5.1	7.0	5.4	2.8	3.8	4.6	5.8	1.6	10.5	5.6	7.8	0.3
Nov	7.3	7.5	6.5	10.0	5.2	2.8	6.8	6.6	4.8	2.1	7.6	6.2	7.8	1.7
Dec	6.4	6.6	6.1	10.3	2.5	2.8	8.0	6.2	3.0	1.9	6.1	5.4	6.8	0.8
2008-Jan	8.6	10.1	6.4	10.4	1.1	2.4	10.1	4.9	3.6	3.7	5.9	5.7	5.6	2.1
Feb	8.9	11.4	5.3	10.2	0.3	2.4	6.8	4.1	2.9	3.4	4.0	4.9	5.6	1.8
Mar	9.0	11.2	5.8	9.1	1.0	1.7	8.3	4.9	2.9	3.1	3.5	6.0	5.6	1.0
Apr	9.7	11.6	6.9	8.6	1.1	2.1	11.3	4.9	2.8	3.3	4.2	7.6	6.1	1.5
May	9.1	11.0	6.5	7.5	1.1	2.1	11.7	5.1	2.5	3.9	4.2	6.0	6.4	0.4
Jun	9.3	11.4	6.3	7.7	0.9	2.1	10.6	5.5	2.8	4.0	4.0	6.7	6.3	0.4
Jul	9.5	11.2	6.8	7.9	1.3	3.5	12.0	5.4	2.0	4.9	4.4	6.0	7.2	1.8
Aug	9.8	11.1	7.8	8.6	-0.1	3.1	12.7	6.9	1.1	5.9	5.2	9.9	7.9	1.5
Sep	11.6	13.4	8.9	8.8	2.2	2.4	15.0	8.2	3.4	6.9	6.9	9.7	8.3	3.4
Oct	11.8	14.6	7.9	8.3	1.8	2.4	12.9	7.9	4	5.9	6.9	7.9	7.9	3.9
Nov	12.3	16.3	6.3	5.5	2.5	2.4	8.7	7.0	4.7	7.3	8.3	6.9	8.5	2.1
Dec	13.5	18.6	6.0	5.5	4.3	2.4	8.1	6.8	5.4	8.0	8.7	5.1	8.5	1.9
2009-Jan	12.9	18.2	4.8	5.4	3.4	12.5	2.6	7.1	4.8	7.7	9.6	4.2	9.1	3.1
Feb	13.3	18.6	4.9	5.3	4.6	12.6	2.5	6.9	5.1	7.6	10.9	3.4	9.9	3.6
Mar	13.0	18.5	4.3	5.7	4.4	12.6	0.3	7.1	4.7	7.7	10.5	3.2	11.2	3.5
Apr	12.0	17.8	2.9	6.1	4.9	12.2	-4.1	7.3	4.6	7.5	9.2	0.4	10.8	5.6
May	11.3	17.8	1.3	6.6	5.0	12.2	-9.0	6.9	5.2	7.1	8.8	-1.0	10.3	4.1
Jun	10.7	17.0	1.0	6.8	7.2	12.2	-10.1	6.0	4.5	7.7	9.1	-2.0	11.4	3.8
Jul	10.9	16.9	1.9	9.9	8.5	12.6	-9.1	6.3	4.5	7.1	9.0	-1.9	11.7	3.8
Aug	12.1	18.9	2.0	10.9	9.8	12.6	-7.2	6.5	6.3	7.5	8.4	-4.9	10.3	5.0
Sep	12.1	17.3	4.0	11.3	8.1	12.6	-0.9	7.0	5.2	7.0	9.1	-2.0	9.5	3.1
Oct	12.7	18.1	4.2	12.1	6.3	12.6	0.5	5.8	5.8	7.0	8.5	-1.4	9.6	0.9
Nov	12.5	17.1	5.0	12.7	6.5	12.8	2.2	4.0	6.6	4.5	7.7	-0.8	9.1	1.8
Dec	12.2	14.5	8.5	12.2	6.6	12.8	14.3	2.6	4.9	3.2	9.3	3.8	7.8	1.1
2010- Jan	10.9	11.3	10.1	12.1	5.3	2.6	23.3	3.5	6.0	3.7	7.5	3.3	7.5	1.0
Feb	9.6	10.1	8.8	11.5	4.5	2.6	20.3	1.6	4.7	4.9	3.4	3.4	6.0	-1.8
Mar	9.0	9.7	7.9	9.7	5.5	2.9	16.3	2.2	5.0	5.6	3.0	4.1	3.5	-2.0
Apr	9.4	9.8	8.6	10.1	3.6	2.8	19.9	1.7	4.7	5.8	4.4	5.4	2.9	-5.2
May	7.9	8.1	7.6	10.1	3.0	2.7	14.5	2.3	2.8	5.6	2.1	7.6	2.5	-5.0
Jun	7.2	7.1	7.4	9.6	0.8	2.7	15.4	2.9	3.1	5.0	1.6	8.0	0.9	-4.5
Jul	6.3	5.6	7.4	7.0	-0.7	1.7	19.5	2.1	3.1	4.6	0.6	7.0	-0.4	-4.8
Aug	6.6	6.3	7	7.2	0.6	1.9	16.5	2.6	4.9	3.9	0.4	7.4	0.3	-6.3
Sep	4.5	4.5	4.7	6.7	1.7	1.9	7.1	2.4	4.3	4.1	-0.7	5.6	0.0	-5.6

Source: National Bureau of Statistics



Table A6(b): National Consumer Price Index (All - Urban), One Month Percentage Change (Month-on-Month) - Old Version

Base: December 2001=100

Period	Headline (General Index)	Food	Non-Food											
			Total	Drinks and Tobacco	Clothing and Footwear	Rent	Fuel, Power and water	Furniture and Household Equip.	Household operations	Personal care and Health	Recreation & Entertain.	Transportation	Education	Miscel. Goods & services
Weight (%)	100.0	55.9	44.1	6.9	6.4	1.4	8.5	2.1	2.1	2.1	0.8	9.7	2.6	1.5
2007-Jan	1.3	1.8	0.6	0.7	1.5	0.9	-0.1	1.9	0.1	-0.9	1.2	0.4	2.6	-0.6
Feb	1.1	0.7	1.7	0.5	0.9	0.0	4.7	1.8	1.4	0.3	1.7	1.1	0.0	0.9
Mar	0.7	1.2	0.2	1.9	-0.2	0.7	-0.2	-0.8	0.3	0.5	0.9	-0.5	0.4	0.9
Apr	-0.1	-0.1	-0.1	0.7	-0.1	0.0	-0.9	0.2	0.9	0.3	-0.1	-0.1	0.1	-0.1
May	0.6	-0.1	1.6	1.2	0.8	0.0	3.3	0.6	0.8	0.0	0.4	2.1	0.3	0.8
Jun	0.1	-0.6	1.0	0.1	0.5	0.0	3.2	0.4	0.3	0.0	0.7	0.5	0.6	0.0
Jul	0.1	0.1	0.3	0.1	-0.6	0.1	0.2	0.2	0.4	0.2	0.7	1.1	0.2	-0.7
Aug	-0.9	-1.6	-0.2	-0.6	0.4	0.4	-0.4	-0.4	-0.4	0.3	0.5	-0.3	0.8	-0.8
Sep	0.6	1.7	-0.9	0.4	-1.1	0.7	-2.3	-1.1	-0.9	-0.3	-0.6	-0.7	0.5	-0.6
Oct	0.4	-0.1	1.0	1.4	1.2	0.0	1.1	1.1	0.4	1.1	1.1	0.9	0.4	0.5
Nov	1.1	1.5	0.6	2.9	0.1	0.0	0.0	1.0	-0.4	0.4	-0.8	0.4	0.0	0.8
Dec	1.3	2.0	0.1	0.6	-0.8	0.0	-0.6	1.1	0.1	0.2	0.4	0.4	0.9	-0.3
2008 -Jan	3.4	5.2	0.9	0.8	0.0	0.4	1.8	0.7	0.7	0.8	0.9	0.7	1.3	0.7
Feb	1.4	1.9	0.6	0.4	0.1	0.0	1.6	1.1	0.6	0.0	-0.1	0.4	0.0	0.6
Mar	0.9	0.9	0.7	0.8	0.5	0.0	1.2	0.0	0.3	0.2	0.4	0.6	0.4	0.1
Apr	0.5	0.3	1.0	0.3	0.1	0.4	1.8	0.2	0.8	0.5	0.6	1.4	0.7	0.4
May	0.1	-0.6	1.2	0.1	0.8	0.0	3.6	0.8	0.4	0.5	0.4	0.5	0.6	-0.3
Jun	0.2	-0.3	0.9	0.3	0.3	0.0	2.1	0.8	0.6	0.1	0.5	1.1	0.5	0.0
Jul	0.3	-0.1	0.7	0.4	-0.2	1.5	1.5	0.1	-0.3	1.0	1.2	0.4	1.1	0.7
Aug	-0.7	-1.6	0.8	0.0	-1.0	0.0	0.2	1.1	-1.3	1.2	1.2	3.4	1.4	-1.1
Sep	2.2	3.7	0.1	0.6	1.1	0.0	-0.3	0.1	1.4	0.7	1.0	-0.9	0.9	1.3
Oct	0.6	1.0	0.0	0.9	0.8	0.0	-0.7	0.8	1.0	0.2	1.0	-0.7	0.0	1.1
Nov	1.5	3.1	-0.8	0.3	0.7	0.0	-3.7	0.2	0.3	1.7	0.5	-0.6	0.5	-0.9
Dec	2.3	4.0	-0.2	0.5	1.0	0.0	-1.2	0.8	0.8	0.8	0.8	-1.3	0.9	0.1
2009-Jan	2.9	4.8	-0.3	0.7	-0.9	10.3	-3.3	0.9	0.1	0.5	1.7	-0.2	1.9	1.2
Feb	1.7	2.3	0.6	0.4	1.2	0.1	1.5	0.9	1.0	0.0	1.1	-0.3	0.7	1.1
Mar	0.6	0.8	0.2	1.2	0.4	0.0	-0.9	0.2	-0.1	0.3	0.0	0.4	1.5	0.0
Apr	-0.4	-0.3	-0.6	0.8	0.5	0.1	-2.6	0.4	0.7	0.3	-0.6	-1.3	0.3	2.4
May	-0.5	-0.6	-0.4	0.5	0.8	0.0	-1.7	0.4	1.0	0.2	0.0	-1.0	0.1	-1.6
Jun	-0.4	-1.0	0.7	0.5	2.4	0.0	0.9	0.0	-0.1	0.6	0.8	0.1	1.5	-0.4
Jul	0.5	-0.2	1.6	3.3	1.0	1.9	2.6	0.4	-0.4	0.6	1.1	0.6	1.3	0.7
Aug	0.4	0.1	0.9	0.9	0.1	0.0	2.3	1.2	0.5	1.5	0.6	0.2	0.1	0.1
Sep	2.2	2.3	2.1	1.0	-0.4	0.0	6.4	0.5	0.3	0.2	1.6	2.1	0.2	-0.6
Oct	1.1	1.6	0.4	1.6	-0.8	0.0	0.6	-0.2	1.6	0.2	0.5	0.0	0.2	-1.0
Nov	1.4	2.2	-0.3	0.8	1.0	0.2	-2.1	-1.6	1.0	-0.7	-0.2	0.0	0.1	-0.1
Dec	2.1	1.6	3.1	0.1	1.0	0.0	10.0	-0.6	-0.8	-0.4	2.3	3.2	-0.3	-1.3
2010- Jan	1.7	1.9	1.2	0.6	-2.0	0.4	4.8	1.8	1.2	1.0	0.1	-0.7	1.6	1.9
Feb	0.6	1.2	-0.4	-0.2	0.5	0.1	-1.0	-0.9	-0.3	1.1	-2.8	-0.3	-0.7	-1.7
Mar	0.1	0.5	-0.7	-0.4	1.3	0.2	-4.2	0.8	0.2	0.9	-0.4	1.2	-0.8	-0.2
Apr	-0.1	-0.1	0.1	1.1	-1.3	0.0	0.4	-0.1	0.5	0.5	0.8	-0.1	-0.3	-1.0
May	-1.8	-2.1	-1.2	0.5	0.3	-0.1	-6.1	0.9	-0.8	0.0	-2.1	1.0	-0.2	-1.4
Jun	-1.1	-2.0	0.6	0.0	0.2	0.0	1.7	0.6	0.2	0.0	0.2	0.5	-0.1	0.2
Jul	-0.4	-1.5	1.5	0.9	-0.4	0.8	6.2	-0.4	-0.4	0.2	0.1	-0.3	0.0	0.4
Aug	0.7	0.8	0.6	1.1	1.4	0.2	-0.3	1.6	2.2	0.8	0.5	0.6	0.8	-1.5
Sep	0.2	0.5	-0.3	0.5	0.7	0.0	-2.2	0.4	-0.2	0.5	0.5	0.4	-0.2	0.1

Source: National Bureau of Statistics



Table A7: National Debt Developments

Millions of USD

Item	2011/12	2012/13									2013/14			
	Oct	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct ^P
1. Overall Total Debt Committed²	11,863.2	14,792.1	14,859.8	13,790.4	15,422.9	15,630.4	16,146.7	16,249.7	16,340.0	16,935.5	17,102.9	17,010.7	17,333.7	17,449.9
Disbursed outstanding debt	8,259.4	9,000.0	9,108.5	9,141.8	9,197.5	9,412.4	9,966.4	10,057.6	10,134.9	10,934.5	11,002.3	11,065.4	11,425.1	11,490.1
Undisbursed debt	3,603.8	5,792.1	5,751.3	4,648.6	6,225.4	6,218.0	6,180.3	6,192.1	6,205.1	6,001.0	6,100.7	5,945.3	5,908.6	5,959.8
2. Disbursed Debt by Creditor Category²	8,259.4	9,000.0	9,108.5	9,141.8	9,197.5	9,412.4	9,966.4	10,057.6	10,134.9	10,754.6	11,002.3	11,065.4	11,425.1	11,490.1
Bilateral debt	1,020.8	997.4	986.3	970.4	981.7	966.2	959.2	946.8	936.9	1,002.1	1,007.3	1,009.3	1,034.2	1,036.1
Multilateral debt	5,163.0	5,717.3	5,844.3	5,901.5	5,895.7	5,928.3	5,882.3	5,955.5	5,962.4	6,265.5	6,352.6	6,402.4	6,662.4	6,717.5
Commercial debt	1,481.8	1,652.7	1,645.2	1,649.4	1,647.4	1,837.1	2,444.7	2,474.9	2,538.2	2,813.2	2,943.6	2,945.3	3,015.6	3,025.0
Export credits	593.9	632.7	632.8	620.5	672.7	680.8	680.2	680.5	697.3	673.8	698.7	708.3	713.0	711.5
3. Disbursed Debt by Borrower Category²	8,259.4	9,000.0	9,108.5	9,141.8	9,197.5	9,412.4	9,966.4	10,057.6	10,134.9	10,934.5	11,002.3	11,065.4	11,425.1	11,490.1
Central Government	6,378.8	7,260.7	7,376.6	7,447.5	7,479.2	7,450.0	8,002.8	8,065.1	8,106.5	8,957.8	8,970.1	9,022.4	9,377.3	9,441.5
Parastatal Companies	557.3	410.6	410.2	410.9	411.0	503.5	497.8	507.4	511.4	454.8	514.9	517.3	523.6	524.0
Private Sector	1,323.2	1,328.7	1,321.6	1,283.4	1,307.3	1,458.9	1,465.7	1,485.2	1,517.0	1,521.9	1,517.2	1,525.7	1,524.1	1,524.6
4. Disbursed Debt by Use of Funds²	8,259.4	9,000.0	9,108.5	9,141.8	9,197.5	9,412.4	9,966.4	10,057.6	10,134.9	10,693.4	11,002.3	11,065.4	11,425.1	11,490.1
BOP & Budget Support	2,294.0	1,738.1	1,863.3	1,908.7	1,932.5	1,790.1	2,360.4	2,364.5	2,465.9	2,533.9	2,573.8	2,584.6	2,422.4	2,113.7
Transport & Telecommunication	1,065.1	1,493.5	1,637.4	1,552.1	1,575.2	1,811.6	1,810.9	1,740.8	1,717.2	1,757.1	1,929.8	1,830.9	2,750.5	2,813.0
Agriculture	927.0	1,247.0	1,029.1	1,045.1	1,061.7	914.7	901.0	897.5	1,005.9	926.3	942.4	938.6	1,001.9	1,150.0
Energy & Mining	705.5	598.4	633.6	617.0	638.2	565.6	564.5	571.0	588.7	878.2	953.6	971.6	1,014.7	1,162.6
Industries	204.2	179.5	191.4	179.9	191.7	201.2	210.9	250.2	244.2	216.5	30.6	201.9	231.1	233.3
Social Welfare & Education	1,251.2	2,076.4	2,225.2	2,309.7	2,245.4	2,096.5	2,071.9	2,260.5	2,207.7	2,157.6	2,204.6	2,208.3	1,978.9	2,061.9
Finance and Insurance	344.5	297.6	317.3	296.2	294.4	268.3	310.4	414.7	413.9	344.6	355.7	342.8	346.4	356.3
Tourism	148.4	101.0	107.7	101.4	101.7	98.9	98.1	205.4	117.9	100.6	111.8	105.6	102.3	102.9
Others	1,319.6	1,268.4	1,103.5	1,131.6	1,156.7	1,665.5	1,638.3	1,353.1	1,373.6	1,778.6	1,899.9	1,881.1	1,576.9	1,496.4
5. Total Amount of Loan Contracted¹	9.6	40.7	8.1	29.8	13.7	4.1	622.0	74.6	12.2	60.2	3.4	72.2	0.2	0.0
Government	0.0	0.0	0.0	0.0	0.0	0.0	600.0	74.5	0.0	0.0	0.0	0.0	0.0	0.0
Parastatal Companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private	9.6	40.7	8.1	29.8	13.7	4.1	22.0	0.1	12.2	60.2	3.4	72.2	0.2	0.0
6. Disbursements¹	70.3	55.6	155.0	96.3	97.6	163.3	692.9	19.1	149.4	546.8	25.5	188.3	53.1	87.2
Government	69.1	54.8	153.3	96.3	40.6	40.1	691.3	18.6	147.7	544.5	22.5	187.7	53.1	87.2
Parastatal Companies	0.0	0.0	0.0	0.0	0.0	114.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private	1.2	0.8	1.7	0.1	57.0	9.1	1.6	0.5	1.7	2.3	3.1	0.7	0.0	0.0
7. Actual Debt Service¹	4.2	19.7	8.2	18.9	12.0	3.7	24.9	19.2	7.8	17.6	11.2	10.4	24.0	24.4
Principal	2.7	11.2	2.0	4.4	6.2	1.8	5.5	10.6	1.6	2.4	8.6	2.6	1.6	15.1
Interest	1.5	8.4	6.2	1.7	5.6	1.5	5.0	8.2	6.2	15.2	2.1	4.8	22.4	9.3
Others	0.0	0.1	0.0	12.8	0.1	0.4	14.4	0.5	0.0	0.0	0.5	3.0	0.0	0.0
8. Net Transfers¹	66.1	36.0	146.7	77.4	81.0	267.0	653.0	-3.7	121.3	529.2	14.3	178.0	29.1	62.8
9. Total Arrears by Creditors Category²	3,028.2	2,774.4	2,729.5	2,772.0	2,797.7	2,795.2	2,808.3	2,812.9	2,847.7	2,770.8	2,929.2	2,695.3	2,747.2	2,932.2
Principal	1,240.5	1,271.1	1,244.9	1,248.9	1,266.4	1,292.6	1,309.8	1,313.4	1,337.5	1,375.0	1,411.2	1,392.2	1,428.0	1,442.0
Bilateral	394.4	383.0	372.2	373.1	374.7	364.5	361.7	365.2	349.7	356.5	373.7	362.8	366.3	368.3
Multilateral	17.1	6.8	6.2	9.3	10.7	10.2	14.8	14.7	15.1	19.8	20.5	19.5	24.3	25.2
Commercial	473.0	585.9	592.7	583.9	593.8	630.9	636.7	637.7	656.1	674.6	689.2	679.1	696.4	699.2
Export Credits	356.0	295.4	273.8	282.6	287.2	287.0	296.6	295.8	316.6	324.0	327.9	330.8	340.9	349.3
Interest	1,787.7	1,503.3	1,484.6	1,523.1	1,531.4	1,502.6	1,498.5	1,499.5	1,510.3	1,395.8	1,517.9	1,303.1	1,319.2	1,490.2
Bilateral	741.8	778.7	775.2	792.8	797.4	786.5	782.0	783.1	769.6	767.2	773.2	778.8	783.6	788.1
Multilateral	17.3	6.4	6.5	7.5	6.7	6.6	6.7	6.7	6.9	5.4	8.4	8.4	8.9	8.5
Commercial	672.5	601.1	585.0	597.6	599.3	583.5	582.5	582.4	602.4	516.1	631.9	408.5	418.5	545.8
Export Credits	356.1	116.9	117.9	125.2	127.9	126.1	127.3	127.3	131.4	107.1	104.5	107.3	108.4	147.8
10. External Debt Stock	10,047.1	10,503.2	10,593.1	10,664.9	10,728.9	10,915.0	11,464.9	11,557.1	11,645.1	12,330.3	12,520.2	12,368.4	12,744.3	12,980.3
11. Domestic Debt Stock	2,482.1	3,268.3	3,481.3	3,277.8	3,246.4	3,310.0	3,424.9	3,447.3	3,554.1	3,519.4	3,712.0	3,791.6	3,829.7	3,808.0
12. Total Debt Stock	12,529.2	13,771.5	14,074.4	13,942.7	13,975.2	14,225.0	14,889.8	15,004.5	15,199.2	15,849.7	16,232.2	16,160.0	16,574.1	16,788.3
End Period Exchange Rate	1,646.4	1,572.0	1,571.4	1,571.6	1,584.2	1,587.5	1,590.5	1,591.0	1,599.4	1,602.7	1,613.4	1,610.9	1,604.9	1,601.5

Note: 1) During the period

2) Position as at the end of period.

P = Provisional Statistics, r = Revised Statistics

Source: Ministry of Finance and Bank of Tanzania



GLOSSARY



Currency in Circulation Outside Banks

Notes and coins of Tanzanian shillings circulating outside the banking system, i.e. outside the Bank of Tanzania and deposit money banks.

Discount Rate also known as Bank Rate

The rate of interest the Bank of Tanzania charges on Loans it extends to Commercial Banks and overdrafts to government.

Exchange Rate

This is the price at which one unit of a currency can be purchased with another currency, e.g. TZS per US dollar.

Lombard Facility

An overnight facility available for commercial banks to borrow from the Bank of Tanzania at their own discretion, by pledging eligible government securities as collateral.

Lombard Rate

This is the rate payable for the use of the Lombard Facility. The rate is based on the prevailing 35-days Treasury bill yield, REPO rate and overnight inter-bank rate, whichever is higher.

Money Supply, M

The sum of currency circulating outside banks and Tanzanian residents' deposits with depository corporations, are defined at various levels of aggregation as money supply narrowly and broadly defined. That is, narrow money (M1), broad money (M2), and extended broad money (M3).

M1, Narrow Money

Consists of, currency in circulation outside banks and demand deposits of Tanzanian residents with depository corporations.

M2, Broad Money

Is equivalent to narrow money (M1) plus time and savings deposits of the Tanzanian residents with depository corporations.

M3, Extended Broad Money

Consists of, broad money (M2) plus foreign currency deposits of the Tanzanian residents with depository corporations.

Non-Food Inflation

This is a measure of price movements caused by factors other than food prices. It provides better indication of the effectiveness of monetary policy on inflation since price movements in these items are caused largely by monetary policy.

Other Depository Corporations

This consists of all resident financial corporations and quasi-corporations, except the central bank, whose principal activity is financial intermediation and which have liabilities in the form of deposits or financial instruments which are close substitutes for deposits in mobilizing financial resources and which are included in measures of money broadly defined (System of National accounts, SNA 1993).

Repurchase Agreement (REPO)

These are agreements for the BOT to purchase/sale government securities from/to financial institutions at agreed rate for a specified period, with an understanding that the financial institutions will repurchase/resell the securities from/to the BoT at the end of the period.

Reserve Money (M0)

The Bank of Tanzania's liabilities in the form of currency in circulation outside the banking system, cash held by banks in their vaults and deposits of banks kept with the Bank of Tanzania in national currency. Reserve money is also referred to as Base money, or the monetary base or high-powered money.

Seasonally Adjusted Series

Seasonal movements or seasonal variations, refer to identical, or almost identical patterns, which a time series appears to follow during corresponding months or quarters of each year. Such movements are due to recurring events, which take place annually, e.g. the harvest season. Seasonally adjusted series are series that have been processed to remove the impact of seasonal factors.

Weighted Annualized Yields of Treasury Bills of all Maturities

This is the average yield of Treasury bills, which is weighted by the volume sold of 35-day, 91-day, 182-day, and 364-day Treasury bills, expressed in percentage per year.



Bring your investment into the
ideal growth environment

TANZANIA



**For any enquiries contact:
Director of Economic Research and Policy
Bank of Tanzania, P.O. Box 2939,
Dar es Salaam
Tel: +255 22 2233328/29, Fax:+255 22 2234060
Visit our website : <http://www.bot-tz.org/bot.go.tz>**