



BANK OF TANZANIA

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SUMMARY OF ECONOMIC DEVELOPMENTS

Annual headline inflation eased to an average of 3.1 percent in the quarter ending December 2018 from 4.5 percent in the corresponding quarter of 2017 driven by food inflation. The rate was in line with the EAC and SADC convergence criteria of not more than 8.0 percent and between 3 and 7 percent, respectively.

Extended broad money supply (M3) grew by 4.5 percent in the year ending December 2018 compared with 7.5 percent and 8.0 percent in the year ending September 2018 and in the corresponding period of 2017, respectively. Credit extended to private sector by banks recovered, growing at 4.9 percent year-on-year from 1.7 percent in the previous year. Interest rates offered by banks on deposits and charged on loans were lower in the quarter to December 2018 compared with the similar quarter in 2017. Central Government resource envelope—revenue and grants—amounted to TZS 4,899.8 billion, whereas expenditure was TZS 5,201.2 billion.

External debt stock increased by USD 490.3 million from the end of the quarter ending September 2018 position to USD 21,045.8 million at the end of 2018, largely on account of new disbursements, accumulation of interest arrears and appreciation of the US dollar against other currencies in which the debt is denominated. Similarly, domestic debt stock increased by 483.8 billion over the quarter to TZS 14,631.4 billion.

The overall balance of payments registered a deficit of USD 371.7 million in the quarter ending

December 2018 compared to a surplus of USD 127.3 million in the corresponding quarter of 2017. Gross official reserves amounted to USD 5,044.6 million at the end of 2018, sufficient to cover 4.9 months of projected import of goods and services, excluding FDI financed imports.

In Zanzibar, cloves procurement declined during the quarter under review compared with the corresponding quarter of 2017, largely explained by the cyclical nature of the crop. Headline inflation increased to an average of 3.9 percent during the quarter from 3.8 percent and 5.8 percent in the previous quarter and in the quarter to December 2017, respectively.

Resource envelope of the Government of Zanzibar amounted to TZS 209.6 billion, while expenditure was TZS 286.4 billion. Debt stock, comprising of domestic and external debt, increased to TZS 779.0 billion at the end of 2018 from TZS 391.2 billion at the end of 2017 owing to new external debt received.

Current account balance registered a deficit of USD 16.4 million during the quarter under review compared with a surplus of USD 34.6 million in the corresponding quarter of 2017, explained by increase in imports coupled with shrinkage in earnings from merchandize exports.

In the East African Community and Southern Africa Development Community regions, headline inflation increased to an average of 3.9 percent and 8.2, from 2.0 percent and 5.8 percent in the quarter to September 2018, respectively.

1.0 OUTPUT AND PRICES

Procurement of Crops

Procurement of most traditional export crops decreased during the quarter ending December 2018 from the volume procured in the corresponding quarter of 2017 (**Table 1.1**). Coffee procured during the quarter amounted to 31,252.1 tonnes, 50.7 percent higher than in the quarter ending December 2017. The increase was on account of high production cycle; favourable weather condition in coffee growing regions of Songwe, Ruvuma and Kagera; and re-instatement and assignment of cooperative societies to collect all coffees at the farm gate. Volume of tea procured also increased, attributed to good weather conditions and application of good agricultural practices. Conversely, on quarter-on-quarter basis, procurement of cotton, cashew nuts, and sisal declined. Decline in procurement of cashew nuts was attributed to delay in commencement of marketing session, while that of sisal was due to waning demand in Middle East following civil unrest, and cessation of production contract between estates and out growers.

Table 1.1: Procurement of Traditional Export Crops

Crop	Quarter ending		Percentage change
	Dec-17	Dec-18	
Cotton lint	399.2	146.8	-63.2
Cashew nuts	287,235.2	196,742.0	-31.5
Coffee	20,733.4	31,252.1	50.7
Sisal	11,364.7	7,042.1	-38.0
Tobacco	6,416.6	0.0	-100.0
Tea	9,177.9	10,434.6	13.7

Source: Respective crops boards

Production of Gold and Diamond

The value of gold and diamond produced by large-scale miners increased to USD 409.3 million in the quarter ending December 2018, from USD 399.4 million recorded in the corresponding

quarter of 2017, largely on account of volume effect (**Table 1.2**). Production of gold increased by 11.4 percent to 12,526.7 kilograms quarter-on-quarter, while that of diamond rose by 49.5 percent.

Table 1.2: Production of Gold and Diamond

Unit	Quarter ending			Percentage change	
	Dec-17	Sep-18	Dec-18	Sep-18 to Dec-18	Dec-17 to Dec-18
Gold					
Kilograms	11,243.4	11,437.1	12,526.7	9.5	11.4
Value in millions of USD	380.9	346.6	386.5	11.5	1.5
Diamond					
Karats	79,902.7	80,457.1	119,483.5	48.5	49.5
Value in millions of USD	18.5	18.9	22.8	21.1	23.2
Total value					
Millions of USD	399.4	365.5	409.3	12.0	2.5

Source: Respective mining companies

Food Stocks

Food supply remains satisfactory in most parts of the country following good harvests in the 2017/18 crop-season and adequate food supply in the region. Stocks of food held by the National Food Reserve Agency (NFRA)¹ amounted to 95,534 tonnes at the end of December 2018, higher than the amount recorded at the end of December 2017 (**Table 1.3**). During the quarter, the agency purchased 18,541.7 tonnes of maize and sold 1,232.4 tonnes to private traders and Disaster Relief Unit of the Prime Ministers' Office.

Table 1.3: National Food Reserves Held by NFRA

	Tonnes					
	2013	2014	2015	2016	2017	2018
January	72,170.0	235,309.0	459,561.0	125,668.0	86,833.5	91,947.0
February	60,739.0	228,014.0	454,592.0	88,414.0	86,444.0	91,312.7
March	46,153.0	214,157.0	452,054.0	68,727.0	86,443.8	83,650.3
April	36,982.0	195,246.0	433,547.0	64,825.0	86,278.0	73,467.7
May	26,802.0	195,956.0	406,846.0	63,341.0	74,826.0	68,893.4
June	27,494.0	189,494.0	353,702.0	61,837.5	70,393.0	63,843.9
July	71,141.0	182,200.0	282,401.0	49,632.0	68,697.0	62,288.0
August	175,609.0	196,854.0	268,514.9	59,832.0	78,434.0	62,317.3
September	224,295.0	299,624.0	265,046.0	86,545.0	85,403.0	78,224.0
October	235,817.0	426,999.0	253,655.2	90,905.0	89,248.0	87,435.0
November	234,145.0	460,295.0	238,133.6	90,900.0	93,353.7	92,402.0
December	232,963.0	466,583.0	180,746.3	89,691.8	92,074.0	95,534.1

Source: National Food Reserve Agency

¹ The NFRA food stocks comprised only maize and exclude food stocks held by private traders.

Wholesale Prices of Food Crops

Owing to adequate food supply in the country, wholesale prices of all selected major food crops² were lower in the quarter to December 2018 than in the corresponding quarter of 2017, save for round potatoes. However, wholesale prices of most major food crops were higher during the quarter when compared with prices in the preceding quarter (**Table 1.4**).

Table 1.4: Average Wholesale Prices of Major Food Crops

Crop	TZS per 100kg			Percentage change	
	Quarter ending			Sep-18 to Dec-18	Dec-17 to Dec-18
	Dec-17	Sep-18	Dec-18		
Maize	55,759.5	40,498.3	42,402.7	4.7	-24.0
Rice	188,102.6	149,179.7	153,768.3	3.1	-18.3
Beans	175,139.3	157,263.9	156,595.3	-0.4	-10.6
Sorghum	79,680.9	75,063.9	74,560.3	-0.7	-6.4
Round potatoes	69,374.4	79,304.7	85,225.2	7.5	22.8
Finger millet	145,081.9	130,362.0	136,531.3	4.7	-5.9

Source: Ministry of Industry, Trade and Investment

Inflation

Annual headline inflation eased to an average of 3.1 percent in the quarter ending December 2018, from 3.3 percent and 4.5 percent in the preceding quarter and corresponding quarter of 2017, respectively, owing to easing of food inflation (**Table 1.5**). Food inflation averaged at 0.9 percent compared with 2.4 percent in the quarter to September 2018 and 7.5 percent in the corresponding quarter of 2017, a reflection of food supply situation in the country following good harvests in the 2017/18 crop-season. Conversely, non-food inflation rose to an average of 5.2 percent in the quarter ending December 2018, from 4.5 percent and 2.9 percent in the previous quarter and corresponding quarter of 2017, largely attributed to the increase in prices of petroleum products. **Chart 1.1** shows inflation developments during the last three years.

² They include maize, rice, beans, sorghum, round potatoes and finger millet.

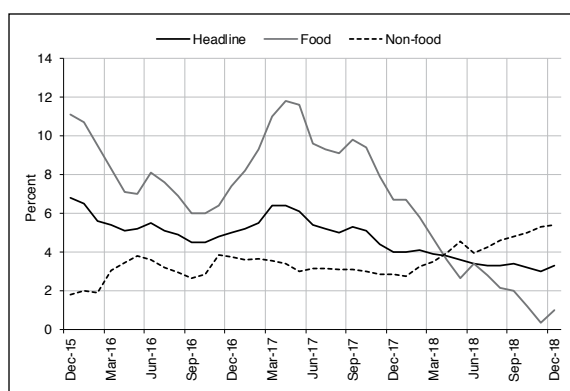
Table 1.5: Quarterly Changes in Consumer Price Index

Base: Dec 2015=100

Main groups	Weight	Quarter ending				
		Dec-17	Mar-18	Jun-18	Sep-18	Dec-18
Headline/All items	100.0	4.5	4.0	3.6	3.3	3.1
Food and non-alcoholic Beverages	38.5	7.5	5.5	3.2	2.4	0.9
Transport	12.5	0.1	1.1	1.8	2.9	4.4
Housing, water, electricity, gas and other fuel	11.6	7.9	8.7	13.4	12.4	13.2
Clothing and footwear	8.3	3.1	3.1	2.4	2.6	3.4
Furnishing, housing equipments and house maintenance	6.3	2.0	8.7	13.4	2.9	3.2
Communication	5.6	-1.0	-0.5	0.5	-2.7	-2.6
Restaurants and hotels	4.2	0.4	0.8	0.8	1.1	2.1
Alcohol and tobacco	3.7	2.5	2.3	1.1	1.1	1.9
Miscellaneous goods and services	3.1	2.7	2.2	1.2	1.2	2.0
Health	2.9	2.0	1.6	1.4	1.2	0.9
Recreation and culture	1.6	1.5	1.5	0.8	0.1	-0.5
Education	1.5	0.8	2.5	2.4	2.5	2.4
Other selected groups:						
Food and non-alcoholic beverages - combining food consumed at home and food consumed in restaurants	37.1	8.0	5.8	3.7	3.1	2.4
Energy and fuels - combining electricity and other fuels for use at home with petrol and diesel	8.7	11.0	12.2	18.8	18.7	18.8
All items less food (Non-food)	62.9	2.9	3.2	4.1	4.5	5.2
All items less food and energy	54.3	1.5	1.6	1.5	1.9	2.7

Source: National Bureau of Statistics and Bank of Tanzania computations

Chart 1.1: Inflation Developments

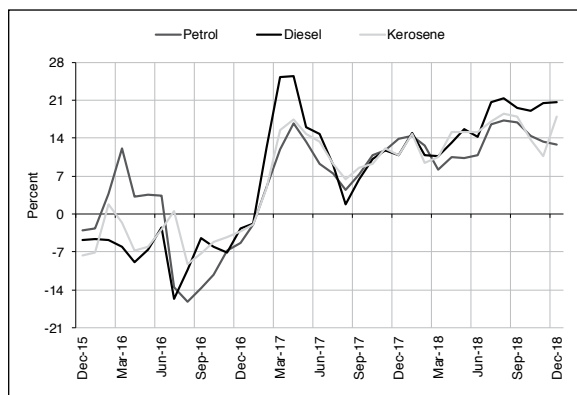


Source: National Bureau of Statistics and Bank of Tanzania computations

Fuel Prices

Domestic pump prices of white petroleum products (petrol, diesel and kerosene) trended upwards year-on-year in tandem with world market prices (**Chart 1.2** and **Table 1.5**).

**Chart 1.2: Domestic Pump Prices
(12- month Percentage Change
per Litre)**



Source: National Bureau of Statistics and Bank of Tanzania computations

Table 1.6: Average Domestic Pump Prices

	TZS/Litre				
	Quarter ending			Percentage change	
	Dec-17	Sep-18	Dec-18	Sep-18 to Dec-18	Dec-17 to Dec-18
Petrol	2,192.84	2,456.69	2,488.85	1.31	13.50
Diesel	2,043.16	2,374.92	2,453.53	3.31	20.09
Kerosene	1,999.05	2,294.77	2,281.20	-0.59	14.11

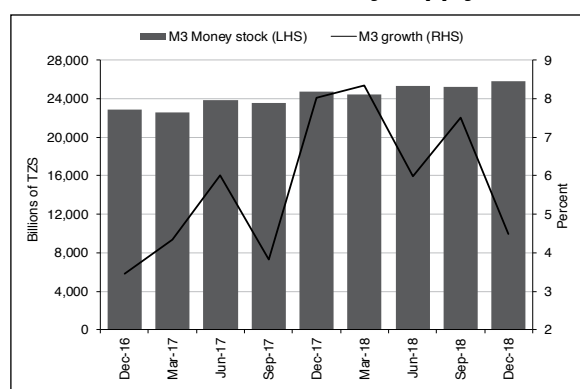
Source: National Bureau of Statistics

2.0 MONETARY AND FINANCIAL MARKETS DEVELOPMENTS

Money Supply and Credit

The growth of monetary aggregates continued to recover over the quarter as the impact of accommodative monetary policy filters through the economy. Extended broad money supply (M3) recorded an annual growth of 4.5 percent in December 2018, compared with 7.5 percent in September 2018 and 8.0 percent in the corresponding period of 2017 (**Chart 2.1**). The moderate growth of money supply was consistent with increased use of digital payments systems, which was reflected in the increase in velocity of money circulation.

Chart 2.1: Evolution of Money Supply



Source: Bank of Tanzania, banks, and Bank of Tanzania computations
Note: LHS implies left hand scale and RHS right hand scale

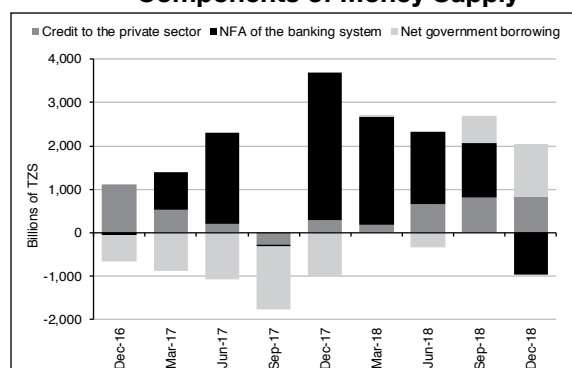
Table 2.1: Money Supply and its Main Sources

Item	Outstanding stock			Annual growth (%)		
	Dec-17	Sep-18	Dec-18	Dec-17	Sep-18	Dec-18
Net foreign assets of the banking system	11,596.1	11,643.1	10,642.3	41.7	12.0	-8.2
Bank of Tanzania	12,149.9	11,495.8	10,692.3	46.7	1.7	-12.0
Banks	-553.8	147.3	-50.0	---	---	-91.0
Net domestic assets of the banking system	13,118.2	13,632.7	15,181.0	-10.7	3.9	15.7
Domestic claims	20,171.1	21,480.0	22,208.2	-3.4	7.3	10.1
Claims on central government (net)	3,275.7	3,910.7	4,481.6	-23.5	19.3	36.8
Claims on the private sector	16,895.4	17,569.3	17,726.6	1.7	4.9	4.9
Other items net	-7,052.9	-7,847.3	-7,027.2	13.8	13.5	-0.4
Extended broad money supply (M3)	24,714.3	25,275.8	25,823.3	8.0	7.5	4.5
Foreign currency deposits	6,364.4	6,674.4	6,783.1	1.7	8.2	6.6
Broad money supply (M2)	18,349.9	18,601.3	19,040.3	10.4	7.2	3.8
Other deposits	7,194.6	7,065.3	7,316.7	10.1	0.8	1.7
Narrow money supply (M1)	11,155.3	11,536.0	11,723.6	10.6	11.6	5.1
Currency in circulation	3,831.6	3,835.1	3,866.6	6.2	6.3	0.9
Transferable deposits	7,323.7	7,700.9	7,857.0	13.1	14.5	7.3

Source: Bank of Tanzania and banks
Note: "----" denotes a change that exceeds 100 percent

Net foreign assets (NFA) of the banking system—Bank of Tanzania and banks—contracted by 8.2 percent year-on-year in December 2018, compared to growth of 41.7 percent recorded in the year ending December 2017. Much of the slowdown occurred in foreign exchange holdings of the Bank of Tanzania following increase in payment of government foreign obligations in favor of on-going public investments (**Chart 2.2** and **Table 2.1**).

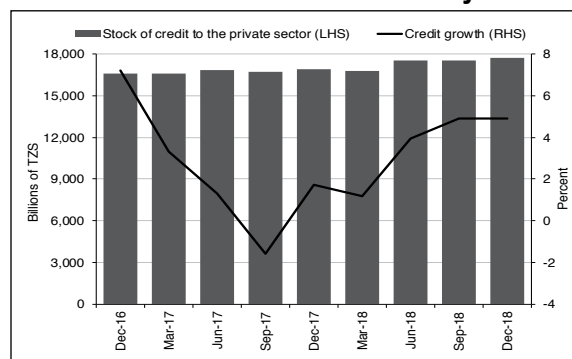
Chart 2.2: Annual Change of Major Components of Money Supply



Source: Bank of Tanzania, banks and Bank of Tanzania computations

Credit extended to the private sector by banks grew by 4.9 percent year-on-year, higher than 1.7 percent registered in December 2017 (**Chart 2.3**). The recovery was much associated with sustained accommodative monetary policy, improvement in business environment and banks' assets quality.

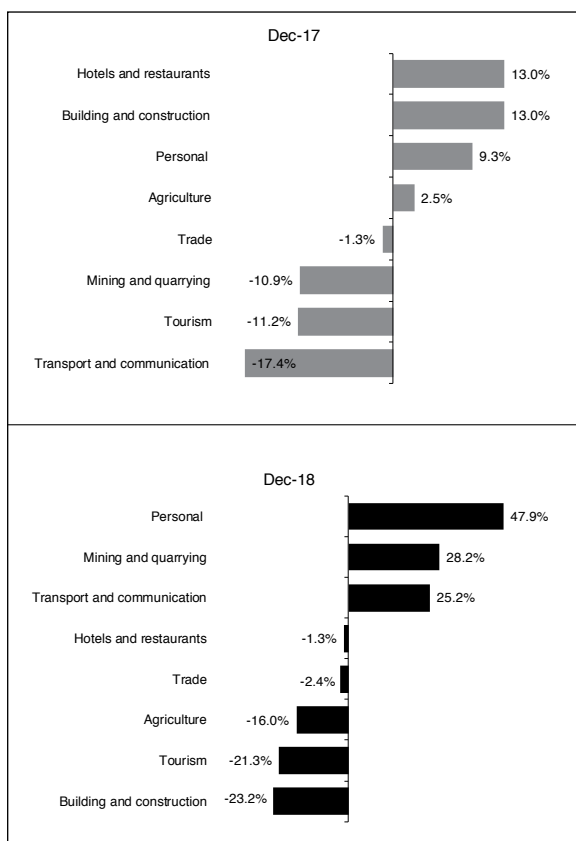
Chart 2.3: Credit to Private Sector by Banks



Source: Banks and Bank of Tanzania computations
Note: LHS denotes left hand scale; and RHS, right hand scale

Growth of credit to the private sector during the quarter under review was largely driven by personal activities, mining and quarrying, and transport and communication sectors, which grew by 47.9 percent, 28.2 percent and 25.2 percent, respectively in the year ending December 2018 (**Chart 2.4**).

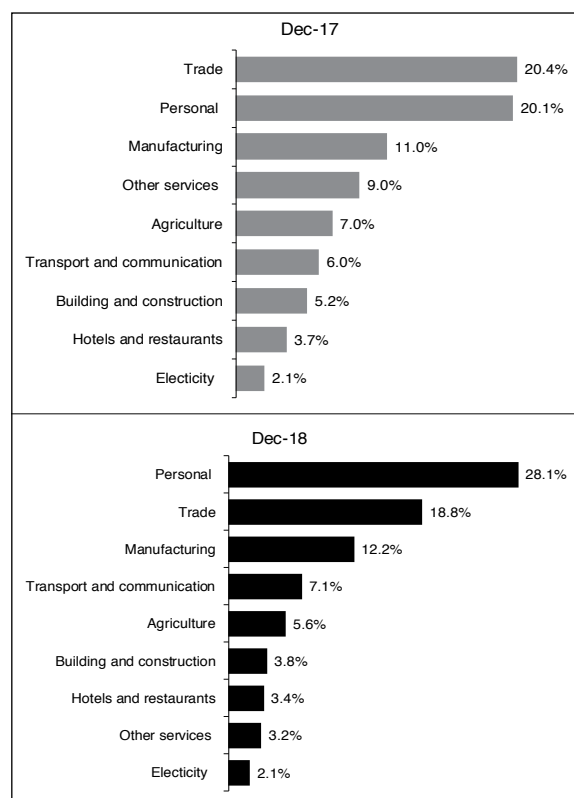
Chart 2.4: Annual Growth of Banks' Credit to Selected Economic Activities



Source: Banks and Bank of Tanzania computations

Personal and trade activities remained dominant, accounting for 28.1 percent and 18.8 percent of banks' outstanding credit to the private sector, respectively (**Chart 2.5**).

Chart 2.5: Shares of Banks' Credit to Selected Economic Activities



Source: Banks and Bank of Tanzania computations

Interest Rates

During the quarter under review, interest rates charged by banks on loans and those offered on deposits maintained a downward trend (**Table 2.2**). Overall lending rate eased to an average of 17.04 percent in the quarter to December 2018 from 17.98 percent recorded in the corresponding quarter of 2017, while one-year lending rate decreased to 18.19 percent from 18.50 percent, associated with accommodative monetary policy stance and measures undertaken to improve information of borrowers through use of credit reference database. Meanwhile, the overall deposit rate averaged at 7.57 percent compared with 9.66 percent in the quarter ending December 2017, while 12-month deposit rate declined to an average of 8.18 percent from 11.14 percent. The slow pace in the decline of lending rates compared to that of deposit rates lead to widening of the spread between one-year deposit and lending rates (**Table 2.2**).

Table 2.2: Selected Banks' Interest Rates (Quarterly Average)

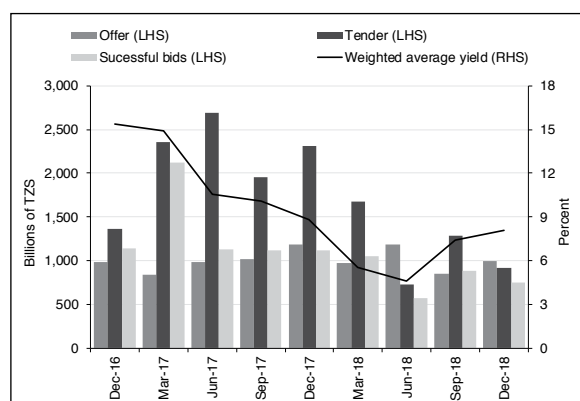
Item	Quarter ending									
	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	
Savings deposit rate	3.21	3.14	3.15	3.03	2.81	2.80	2.13	2.52	2.63	
Overall time deposits rate	8.86	10.07	10.26	10.17	9.66	8.99	8.32	7.87	7.76	
12-months deposits rate	11.12	11.65	12.09	11.75	11.14	10.26	8.86	7.82	8.18	
Negotiated deposit rate	11.67	11.89	12.75	11.65	10.84	10.50	9.54	9.27	8.81	
Overall lending rate	15.69	17.10	17.84	18.18	17.98	17.76	17.53	17.34	17.03	
Short-term (up to 1 year)	13.02	17.02	18.63	19.06	18.50	18.40	17.95	18.28	18.19	
Negotiated lending rate	12.64	15.91	15.62	16.83	17.20	16.18	16.16	15.93	15.35	
Margin between one year lending and deposit rates	1.91	5.38	6.54	7.31	7.36	8.14	9.09	10.46	10.01	

Source: Banks and Bank of Tanzania computations

Financial Markets

The Bank of Tanzania offered Treasury bills of 35-, 91-, 182- and 364 days' tenures worth TZS 991.2 billion for monetary and fiscal operations purposes in the quarter ending December 2018. The amount was higher than TZS 851.1 billion offered in the preceding quarter but lower than TZS 1,190.0 billion offered in the corresponding quarter of 2017. Bids received amounted to TZS 914.8 billion, lower than TZS 1,283.7 billion and TZS 2,312.4 billion in the preceding quarter and the corresponding quarter of 2017, respectively. The Bank accepted bids worth TZS 756.3 billion compared with TZS 884.6 billion in the preceding quarter and TZS 1,115.2 billion in the corresponding quarter of 2017. Overall weighted average yield increased to 8.10 percent from 7.40 percent in the preceding quarter owing to low demand (Chart 2.6).

Chart 2.6: Treasury Bills Market Performance



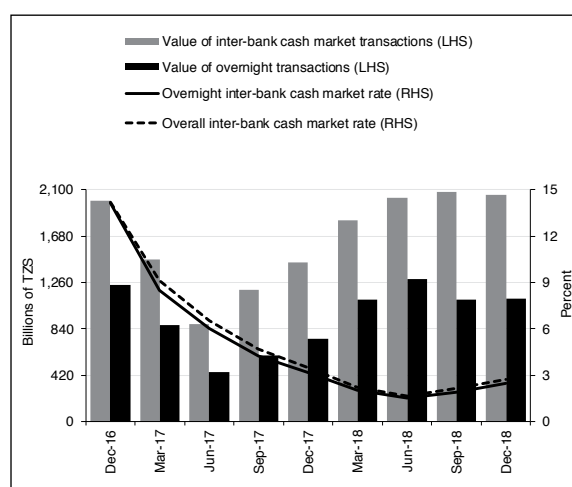
Source: Bank of Tanzania

Note: LHS denotes left hand scale; and RHS, right hand scale

In the Treasury bonds market, the Bank of Tanzania conducted separate Treasury bonds auctions of 2-, 5-, 7-, 10-, 15- and 20-year maturity for government financing needs. Total value of Treasury bonds auctioned during the quarter to December 2018 was TZS 590.0 billion, lower than TZS 764.0 billion auctioned in the preceding quarter but slightly higher than TZS 583.6 billion in the quarter ending December 2017. Bids received amounted to TZS 315.3 billion, compared with TZS 271.6 billion and TZS 1,155.1 billion in the preceding quarter and corresponding quarter of 2017, respectively. The successful bids amounted to TZS 191.0 billion, lower than TZS 221.8 billion in the preceding quarter and TZS 522.9 billion in the corresponding quarter of 2017.

In the inter-bank cash market (IBCM), the turnover was TZS 2,055.50 billion compared with TZS 2,076.15 billion and TZS 1,436.98 billion in the preceding quarter and corresponding quarter of 2017. Overnight placements remained dominant, accounting for 54.1 percent of total transactions in the IBCM. The overall inter-bank cash market interest rate rose to an average of 2.76 percent from 2.18 percent in the preceding quarter, consistent with liquidity condition among banks (Chart 2.7).

Chart 2.7: Inter-bank Cash Market Transactions

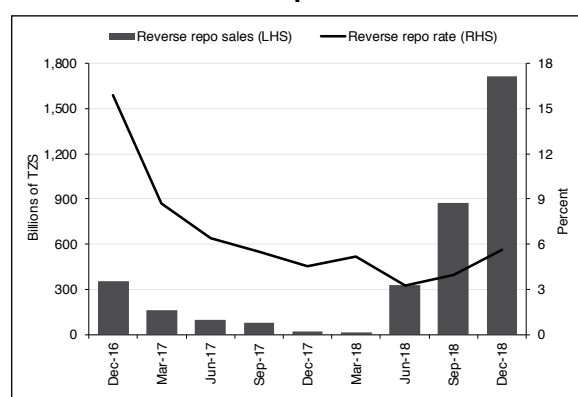


Source: Bank of Tanzania

Note: LHS denotes left hand scale; and RHS, right hand scale

To smoothen out short-term liquidity needs among banks, the Bank of Tanzania continued to use reverse repurchase agreements (reverse repos). During the quarter, the Bank conducted reverse repo worth TZS 1,713.6 billion with banks compared with TZS 871.3 billion and TZS 19.0 billion in the preceding quarter and corresponding quarter of 2017, respectively. Meanwhile, reverse repos worth TZS 1,492.9 billion matured during the quarter to December 2018. The reverse repo rate increased to an average of 5.60 percent from 3.95 percent in the preceding quarter and 4.52 percent in the corresponding quarter of 2017 (**Chart 2.8**).

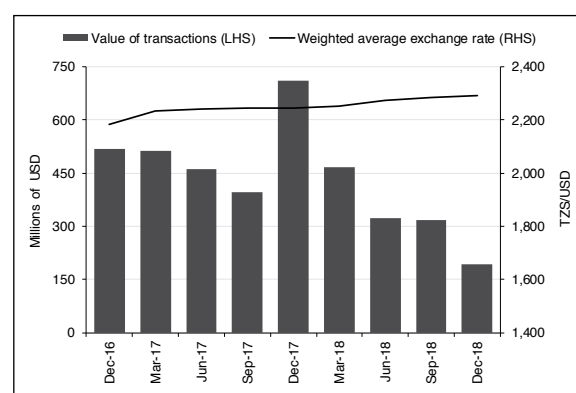
Chart 2.8: Reverse Repos Transactions



Source: Bank of Tanzania
Note: LHS denotes left hand scale; and RHS, right hand scale

The inter-bank foreign exchange market (IFEM) remained calm during the quarter ending December 2018, though the amount of transactions declined to USD 194.1 million from USD 318.9 million in the preceding quarter and USD 710.0 million in the corresponding quarter in 2017. The Bank of Tanzania remained in the market for liquidity management purpose and maintaining an orderly money market condition with a net-sale of USD 112.15 million, compared to a net-purchase of USD 13.65 million and USD 517.25 million in the preceding quarter and quarter ending December 2017, respectively. The shilling exhibited stability, trading at an average of TZS 2,290.60 per US dollar during the quarter under review compared with TZS 2,245.83 per US dollar in the quarter ending December 2017 (**Chart 2.9**).

Chart 2.9: Inter-Bank Foreign Exchange Market Transactions and Exchange Rate



Source: Bank of Tanzania
Note: LHS denotes left hand scale; and RHS, right hand scale

3.0 PUBLIC FINANCE

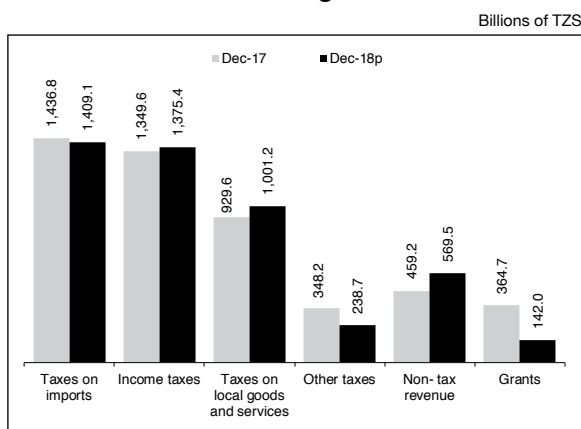
Government Budgetary Operations

Overall fiscal performance continued to register some improvements, following government efforts to harmonize policies in support of broader economic activities together with measures to enforce tax laws and regulations. During the quarter ending December 2018, resource envelope—including revenue and grants—amounted to TZS 4,899.8 billion, while expenditure was TZS 5,201.2 billion.

Revenue and Grants

Revenue collections by the central government amounted to TZS 4,594.0 billion, of which TZS 4,024.4 billion was tax and the balance was non-tax revenue. Central government collections during the quarter were 1.6 percent higher than the amount collected in the corresponding quarter of 2017, while revenue realized by local government from their own sources was TZS 163.9 billion. **Chart 3.1** shows central government resources during the quarter ending December 2017 and 2018.

Chart 3.1: Government Resources for the Quarter Ending December



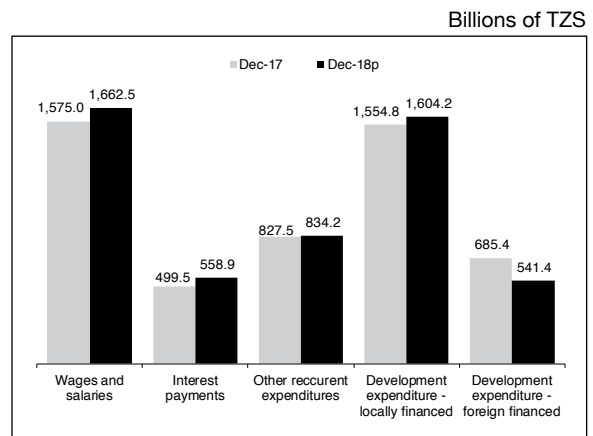
Source: Ministry of Finance and Planning
Note: p denotes provisional data

Expenditure

Government continued to ensure discipline in the use of public funds and rationalize expenditure

pattern based on available resources and priorities. During the quarter ending December 2018, government expenditure was TZS 5,201.2 billion, of which recurrent expenditure amounted to TZS 3,055.7 billion and TZS 2,145.6 billion was spent on development projects. Out of the resources spent on development projects, 74.8 percent was financed from domestic sources (**Chart 3.2**).

Chart 3.2: Government Expenditure for the Quarter Ending December



Source: Ministry of Finance and Planning
Note: p denotes provisional data

National Debt

External debt stock amounted to USD 21,045.8 million at the end of December 2018, an increase of USD 490.3 million from the preceding quarter and USD 1,865.6 million from the stock recorded at the end of corresponding quarter of 2017. The increase was largely due to new disbursements, accumulation of interest arrears and appreciation of the US dollar against other currencies in which the debt is denominated. Out of external debt stock, 91.4 percent was disbursed outstanding debt and the balance was interest arrears.

Central government external debt stock was USD 15,979.8 million and accounted for 75.9 percent of the total external debt. **Table 3.1** shows composition of external debt by borrower.

Table 3.1: External Debt Stock by Borrower Category

Borrower	Millions of USD					
	Dec-17		Sep-18		Dec-18	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Central government	15,017.1	78.3	15,698.4	76.4	15,979.8	75.9
DOD	14,189.6	74.0	14,849.8	72.2	15,092.7	71.7
Interest arrears	827.5	4.3	848.6	4.1	887.1	4.2
Private sector	3,912.4	20.4	4,657.5	22.7	4,897.4	23.3
DOD	3,219.3	16.8	3,758.0	18.3	4,009.8	19.1
Interest arrears	693.0	3.6	899.5	4.4	887.6	4.2
Public corporations	250.7	1.3	199.7	1.0	168.6	0.8
DOD	220.5	1.1	167.6	0.8	136.8	0.7
Interest arrears	30.3	0.2	32.1	0.2	31.8	0.2
External debt stock	19,180.2	100.0	20,555.6	100.0	21,045.8	100.0

Source: Ministry of Finance and Planning, and Bank of Tanzania
Note: DOD denotes disbursed outstanding debt

Composition of external debt by creditor remained the same as in the preceding quarter and corresponding quarter of 2017. Debt owed to multilateral institutions remained dominant, accounting for 46.4 percent of the external debt stock followed by commercial debt, 33.2 percent. **Table 3.2** summarizes the composition of external debt stock by creditor.

Table 3.2: External Debt Stock by Creditor Category

Creditor	Millions of USD					
	Dec-17		Sep-18		Dec-18	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Multilateral	9,115.1	47.5	9,564.7	46.5	9,755.8	46.4
DOD	9,091.9	47.4	9,531.3	46.4	9,716.0	46.2
Interest arrears	23.3	0.1	33.4	0.2	39.8	0.2
Bilateral	1,799.3	9.4	1,850.2	9.0	1,896.8	9.0
DOD	971.7	5.1	1,003.2	4.9	1,013.6	4.8
Interest arrears	827.5	4.3	847.0	4.1	883.2	4.2
Commercial	6,125.1	31.9	6,746.8	32.8	6,979.7	33.2
DOD	5,794.0	30.2	6,371.5	31.0	6,471.7	30.8
Interest arrears	331.1	1.7	375.3	1.8	508.0	2.4
Export credit	2,140.7	11.2	2,393.9	11.6	2,413.5	11.5
DOD	1,771.8	9.2	1,869.4	9.1	2,038.0	9.7
Interest arrears	368.9	1.9	524.5	2.6	375.5	1.8
External debt stock	19,180.2	100.0	20,555.6	100.0	21,045.8	100.0

Source: Ministry of Finance and Planning, and Bank of Tanzania
Note: DOD denotes disbursed outstanding debt

External debt disbursed during the quarter ending December 2018 amounted to USD 327.1 million, of which USD 325.6 million was received by the central government. Disbursements during 2018 was USD 1,753.9 million, of which 87.2 percent was received by the central government.

Debt service payments made during the quarter under review amounted to USD 253.2 million—equivalent to 11.7 percent of export of goods and services. Principal repayment was USD 170.2 million and interest payment was USD 83.0 million. Cumulative debt service payments during the year ending December 2018 amounted to USD 1,071.3 million, of which USD 769.6 million was principal repayment.

The stock of domestic debt was TZS 14,631.4 billion at the end of December 2018, an increase of TZS 483.8 billion from the stock recorded at the end of the preceding quarter, following new debt issued for government financing needs. On annual basis, the outstanding stock was higher than the level recorded at the end of December 2017 by TZS 1,220.3 billion. Long-term instruments—Treasury bonds and stocks—constituted the largest part of the domestic debt stock, in line with the government medium-term debt management strategy of mitigating refinancing risk by lengthening the maturity of the debt portfolio (**Table 3.3**).

Table 3.3: Government Domestic Debt by Instrument

Instrument	Billions of TZS					
	Dec-17		Sep-18		Dec-18	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Government securities	12,792.0	95.4	12,967.7	91.7	12,878.3	88.0
Treasury bills	3,799.8	28.3	2,741.7	19.4	2,633.8	18.0
Government stocks	257.1	1.9	252.7	1.8	252.7	1.7
Government bonds	8,735.1	65.1	9,973.2	70.5	9,991.7	68.3
Tax certificates	0.1	0.0	0.1	0.0	0.1	0.0
Non-secured debt	619.1	4.6	1,180.0	8.3	1,753.2	12.0
Other liabilities*	600.8	4.5	18.4	0.1	18.4	0.1
Overdraft	18.3	0.1	1,161.6	8.2	1,734.8	11.9
Domestic debt stock (excluding liquidity papers)	13,411.2	100.0	14,147.6	100.0	14,631.4	100.0

Source: Ministry of Finance and Planning, and Bank of Tanzania
Note: * includes NMB bank Plc standard loan and duty drawback

Composition of domestic debt stock by creditor remained the same in both periods, where banks sustained dominance, followed by pension funds and Bank of Tanzania—including advances to the Government (**Table 3.4**).

Table 3.4: Government Domestic Debt by Holder Category

	Billions of TZS					
	Dec-17		Sep-18		Dec-18	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Banks	5,618.9	41.9	5,333.5	37.7	5,037.2	34.4
Pension funds	3,797.1	28.3	3,679.7	26.0	3,707.0	25.3
Bank of Tanzania	1,935.6	14.4	2,450.3	17.3	3,071.1	21.0
Insurance	1,115.9	8.3	1,220.7	8.6	1,280.4	8.8
Other	782.4	5.8	1,179.4	8.3	1,246.8	8.5
BOT's special funds	161.4	1.2	284.0	2.0	289.0	2.0
Domestic debt stock	13,411.2	100.0	14,147.6	100.0	14,631.4	100.0

Source: Bank of Tanzania

Domestic debt issued during the quarter to December 2018 was TZS 908.1 billion, of which Treasury bills amounted to TZS 662.7 billion and Treasury bonds were TZS 245.4 billion. Meanwhile, domestic debt raised during the year ending December 2018 was TZS 4,558.8 billion, of which TZS 2,633.8 billion was Treasury bills and TZS 1,925.1 billion was Treasury bonds. Domestic debt that fell due for payment during the quarter under review amounted to TZS 1,390.6 billion, higher than TZS 1,045.1 billion that fell due in the preceding quarter. Out of the debt that fell due, principal amount of TZS 1,044.6 billion was rolled-over and interest component of TZS 346.0 billion was paid out using government resources. Cumulative debt service during the year ending December 2018 amounted to TZS 5,503.5 billion, out of which TZS 4,078.6 billion was principal that was rolled-over and the balance was interest, which was paid out of the government resources.

4.0 EXTERNAL SECTOR PERFORMANCE

The overall balance of payments recorded a deficit of USD 371.1 million compared to a surplus of USD 127.3 million in the corresponding quarter of 2017, following widening of the current account deficit. During the quarter, current account balance registered a deficit of USD 609.9 million compared with a deficit of USD 314.0 million during the quarter ending December 2017, explained by low earnings from export of goods, coupled with increase in imports. Meanwhile, gross official reserves amounted to USD 5,044.6 million at the end of December 2018. The reserves were sufficient to cover 4.9 months of projected import of goods and services excluding foreign direct investments related imports, and above the country and EAC benchmarks of 4.0 and 4.5 months, respectively.

Goods Account

Goods account balance recorded a deficit of USD 1,044.44 million in the quarter ending December 2018 compared with a deficit of USD 606.4 million in the corresponding quarter of 2017, largely driven by decrease in earnings from goods exports. The value of export of goods amounted to USD 1,148.0 million during the quarter, lower than USD 1,491.0 million in the corresponding quarter of 2017, following decline in the value of traditional goods exports. Meanwhile, the value of imported goods increased by 4.5 percent quarter-on-quarter to USD 2,192.4 million driven by capital goods imports.

Services and Income Accounts

Services account balance improved to a surplus of USD 556.7 million during the quarter ending December 2018 from a surplus of USD 440.0 million in the corresponding quarter of 2017, owing to an increase in receipts coupled with a decline in payments. During the quarter under review, primary income account recorded a deficit of USD 427.6 million compared with

a deficit of USD 233.3 million in the quarter ending December 2017 on account of increase in interest payments coupled with a decline in income receipts (**Table 4.1**).

Table 4.1: Service and Income Accounts

Item	Millions of USD			
	Quarter ending			Percentage change Dec-17 to Dec-18
	Dec-17	Sep-18	Dec-18	
Services account	440.0	545.0	556.7	26.5
Receipt	1,035.1	1,087.0	1,093.9	5.7
Payment	595.2	542.0	537.2	-9.7
Primary income account	-233.3	-419.6	-427.6	83.3
Receipt	41.7	38.7	40.9	-2.0
Payment	275.0	458.3	468.5	70.3
o/w: interest payment	68.6	277.4	286.9	---

Source: Commercial banks, Non-financial Institutions and Bank of Tanzania
Note: "----" denotes a change that exceeds 100 percent

World Commodity Prices

Average world market prices of all selected commodities were lower in the quarter ending December 2018 than in the preceding quarter, save for coffee, maize, sisal and gold (**Table 4.1**). The decline in prices of oil was due to higher supplies, mainly from the USA, coupled with slowing global growth. Likewise, tea prices decreased owing to supply increase, particularly from Kenya, together with low demand following uncertainties arising from the impact of the impending sanctions on Iran—the world fifth largest tea importer. As for cotton, prices went down largely due to higher stocks in China and expectations of higher production in Pakistan and USA.

Prices of coffee increased largely on account of low production in Vietnam and India, coupled with higher global demand, while that of maize rose owing to low production in the USA. Similarly, gold price rose, reflecting volatility in global financial markets and investors' appetite for gold as safe investment.

Table 4.2: World Commodity Prices

Commodity	Unit	Quarter ending (Three month average)			Percentage change	
		Dec-17	Sep-18	Dec-18	Sept-18 to Dec-18	Dec-17 to Dec-18
Crude oil*	USD per barrel	58.7	73.0	65.2	-10.8	11.1
Crude oil**	USD per barrel	59.2	74.0	66.8	-9.6	12.9
White products***	USD per tonne	573.4	687.0	657.9	-6.6	13.2
Gold	USD per troy ounce	1,275.3	1,212.6	1,228.8	1.3	-3.6
Robusta coffee	USD per kg	2.0	1.8	1.8	1.8	-11.1
Arabica coffee	USD per kg	3.1	2.8	3.0	6.5	-4.2
Tea (average price)	USD per kg	3.2	2.8	2.7	-4.4	-15.8
Tea (Mombasa auction)	USD per kg	2.8	2.4	2.4	-2.9	-15.9
Cotton "A Index"	USD per kg	1.8	2.1	1.9	-7.4	6.3
Cloves	USD per kg	8.0	7.9	7.7	-3.4	-4.1
Sisal (UG)	USD per kg	1.7	1.7	1.7	2.0	2.0
Wheat	USD per tonne	179.8	212.6	209.4	-1.5	16.5
Maize	USD per tonne	148.8	157.9	162.8	3.1	9.4

Source: www.worldbank.org/en/research/commodity-markets, World Bank Public Ledger, Bloomberg and Tanzania Sisal Board

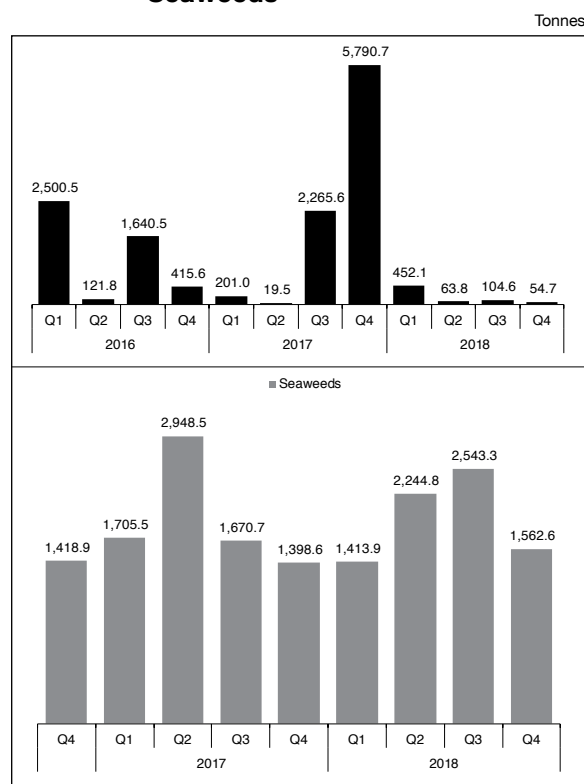
Note: * denotes average of Brent, Dubai and West Texas Intermediate;
 ** f.o.b. Dubai; *** average of premium gasoline, gas oil and jet/kerosene,
 f.o.b. West Mediterranean; and UG, under grade

5.0 ECONOMIC DEVELOPMENTS IN ZANZIBAR

Procurement of Cloves and Seaweeds

Cloves procured during the quarter ending December 2018 amounted to 54.7 tonnes, lower than 5,790.7 tonnes procured in the similar quarter in 2017, largely owing to cyclical nature of the crop. Conversely, seaweeds procurement increased to 1,562.6 tonnes from 1,398.6 tonnes, reflecting the on-going efforts by the Government and seaweed companies to improve farming methods through extension services and supply of subsidized inputs (**Chart 5.1**).

Chart 5.1: Procurement of Cloves and Seaweeds

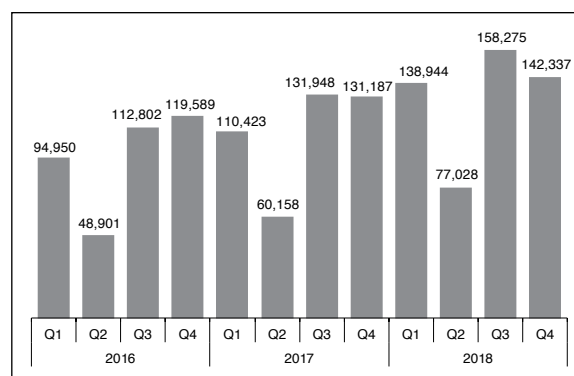


Source: Office of Chief Government Statistician, and Bank of Tanzania computations
Notes: Q denotes quarter

Tourism

Tourism, the major economic activity in Zanzibar, continued to flourish following promotions and improvement of tourism products and services. Tourist arrivals increased to 142,337 in the quarter ending December 2018 from 131,187 in the similar quarter in 2017. Visitors from Europe, mainly German, Italy, United Kingdom and Scandinavian countries, continued to dominate the market with 49.5 percent of arrivals, followed by Africa—majority being from South Africa—at 15.9 percent (**Chart 5.2**). It is worth noting that there was also inflow of tourists from non-traditional markets including Russia, China, Japan, Ukraine and Poland.

Chart 5.2: Number of Tourist Arrivals



Source: Office of Chief Government Statistician
Notes: Q denotes quarter

Inflation

Twelve-month headline inflation averaged 3.9 percent in the quarter ending December 2018, lower than 5.8 percent in the corresponding quarter of 2017. This development was largely on account of decline in prices of some food items, particularly maize flour, bananas and rice. Non-food inflation also eased to 4.7 percent during the quarter from 5.6 percent on account of decrease in prices of some items under housing, water, electricity, gas and other fuels; clothing and footwear; restaurant and hotels; communication and health groups (**Table 5.1**).

Table 5.1: Quarterly Average Inflation

Base: Jan 2017 = 100

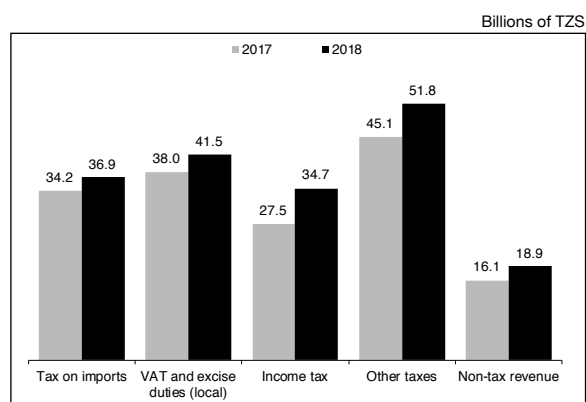
Main groups	Weights	Quarter ending		
		Dec-17	Sep-18	Dec-18
Food and non-alcoholic beverages	43.6	5.8	1.3	2.8
Alcoholic beverages, tobacco and narcotics	0.2	3.3	3.8	6.6
Clothing and footwear	6.9	4.4	1.7	2.5
Housing, water, electricity, gas and other fuels	18.4	10.4	5.0	3.9
Furnishing, household equipment and routine household maintenance	5.5	1.8	13.4	12.7
Health	2.1	4.6	2.4	1.7
Transport	9.6	5.2	13.7	8.7
Communication	4.2	0.1	-0.9	-1.0
Recreation and culture	1.3	2.8	4.8	4.1
Education	1.9	4.1	5.4	6.0
Restaurants and hotels	3.9	2.1	-1.3	-0.7
Miscellaneous goods and services	2.3	0.8	2.4	3.5
All items	100	5.8	3.8	3.9
Other selected groups:				
Food	42.7	5.8	1.3	2.8
Non-food	57.3	5.6	5.6	4.7

Source: Office of Chief Government Statistician, Zanzibar

Government Budgetary Operations

Government resource envelope, which includes domestic revenue and grants, amounted to TZS 209.6 billion during the quarter ending December 2018. Out of the amount, TZS 183.8 billion was domestic revenue and the balance was grants (Chart 5.3). Revenue collections were below the target for the quarter by 8.5 percent, while grants received were above the projected amount for the quarter by 100 percent.

Chart 5.3: Government Revenue by Source, Quarter Ending December

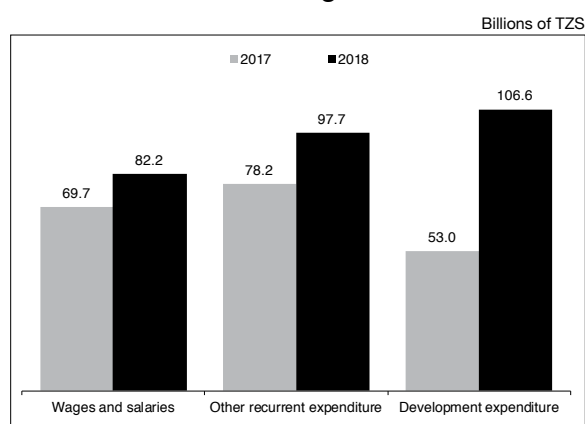


Source: Ministry of Finance and Planning, Zanzibar

The Government of Zanzibar continued to rationalize expenditure pattern based on budget estimates, priorities and available resources.

During the quarter ending December 2018, the Government spent TZS 286.4 billion, of which TZS 179.9 billion and TZS 106.6 billion was for recurrent and development expenditure, respectively. Foreign financing of development projects was above estimates for the quarter by 82.8 percent and accounted for 74.0 percent of the total resources spent on development projects (Chart 5.4).

Chart 5.4: Government Expenditure, Quarter Ending December



Source: Ministry of Finance and Planning, Zanzibar

Debt Developments

Debt stock increased to TZS 779.0 billion at the end of December 2018 from TZS 391.2 billion at the end of December 2017 driven by external debt stock. External debt stock amounted to TZS 670.7 billion and the balance was domestic debt stock.

External debt stock increased by TZS 394.2 billion from TZS 276.5 billion at the end of December 2017, mainly on account of new disbursements. The proportion of debt owed to multilateral institutions and export credits remained dominant, all together accounting for 95.9 percent of external debt stock. The balance includes bilateral and commercial debts.

Maturity profile of external debt remained almost the same as at the end of December 2017, where debt maturing above 20 years accounted for the largest share (Table 5.2). As in the previous

quarters, much of the funds were utilized for transport and telecommunications activities, 49.2 percent, followed by social welfare and education 38.9 percent (Table 5.3).

Table 5.2: External Debt by Maturity

Maturity	Millions of USD				
	Quarter ending			Percentage change	
	Dec-17	Sep-18	Dec-18 ^p	Sep-18 to Dec-18	Dec-17 to Dec-18
Less than 10 Years	39.1	39.5	66.5	68.3	69.9
Between 10 and 20 years	20.1	20.1	76.2	---	---
Above than 20 years	64.7	99.0	151.4	53.0	---
External debt stock	124.0	158.6	294.0	85.4	---

Source: Ministry of Finance and Planning, Zanzibar
Note: p denotes provisional data; and "---", a change that exceeds 100 percent

Table 5.3: External Debt by Use of Funds

Activity	Millions of USD				
	Quarter ending			Percentage share	
	Dec-17	Sep-18	Dec-18 ^p	Dec-17	Dec-18
Energy	2.2	2.8	5.1	1.8	1.7
Agriculture	1.2	1.4	2.5	1.0	0.9
Industries	1.5	2.0	3.7	1.2	1.2
Transport and telecommunication	61.2	78.0	144.7	49.4	49.2
Social welfare and education	47.8	61.6	114.2	38.5	38.9
Finance and insurance	4.0	5.2	9.6	3.2	3.3
Others	6.0	7.6	14.1	4.9	4.8
Total	124.0	158.6	294.0	100.0	100.0

Source: Ministry of Finance and Planning, Zanzibar
Note: p denotes provisional data

The stock of domestic debt decreased to TZS 108.3 billion at the end of December 2018 from TZS 115.4 billion at the end of December 2017, following repayment of matured debts. Treasury bonds remained dominant and increased by 6.6 percent year-on-year (Table 5.4).

Table 5.4: Domestic Debt by Instruments

Instrument	Millions of TZS				
	Quarter ending			Percentage change	
	Dec-17	Sep-18	Dec-18 ^p	Sep-18 to Dec-18	Dec-17 to Dec-18
Public institutions and parastatals	34,459.5	27,907.3	22,707.5	-18.6	-34.1
Treasury bonds	80,259.2	80,259.2	85,571.8	6.6	6.6
Other	654.2	654.2	0.0	-100.0	-100.0
Domestic debt stock	115,372.9	108,820.7	108,279.3	-0.5	-6.1

Source: Ministry of Finance and Planning, Zanzibar
Note: p denotes provisional data

Domestic debt maturity profile remained the same as in the corresponding quarter of 2017, where debts maturing between 2 and 10

years dominated at 93.1 percent (Table 5.5). Meanwhile, loans past due date decreased by 55.4 percent, following repayment of debts the government owe to parastatals.

Table 5.5: Domestic Debt by Maturity

Maturity	Millions of TZS				
	Quarter ending			Percentage change	
	Dec-17	Sep-18	Dec-18 ^p	Sep-18 to Dec-18	Dec-17 to Dec-18
Less than 1 year	955.1	0.0	0.0	0.0	-100.0
Between 2 and 10 years	97,600.7	96,010.2	100,779.3	5.0	3.3
Undetermined or past due date	16,817.1	12,810.4	7,500.0	-41.5	-55.4
Domestic debt stock	115,372.9	108,820.7	108,279.3	-0.5	-6.1

Source: Ministry of Finance and Planning, Zanzibar
Note: p denotes provisional data

External Sector Performance

Current Account

Current account balance recorded a deficit of USD 16.4 million during the quarter to December 2018 compared to a surplus of USD 34.6 million in the corresponding quarter of 2017. This development was on account of decline in merchandise exports, mainly cloves, and increase in imports. Earnings from goods export fell by 94.4 percent, while imports increased by 31.6 percent (Table 5.6).

Table 5.6: Current Account Balance

Item	Millions of USD				
	Quarter ending			Percentage change	
	Dec-17	Sep-18	Dec-18 ^p	Sep-18 to Dec-18	Dec-17 to Dec-18
Goods account	-0.9	-52.0	-62.5	20.0	---
Exports	44.4	2.5	2.5	0.3	-94.4
Imports (fob)	45.3	54.5	65.0	19.1	43.4
Services account	24.7	28.2	28.8	2.1	16.5
Receipts	42.2	45.3	46.5	2.6	10.1
Payments	17.5	17.1	17.7	3.5	1.1
Goods and services	23.8	-23.8	-33.7	41.2	N/A
Exports of goods and services	86.6	47.8	49.0	2.5	-43.5
Imports of goods and services	62.8	71.6	82.7	15.4	31.6
Income account	2.2	1.5	2.7	79.8	21.1
Receipts	3.4	3.8	3.7	-2.7	10.0
Payments	1.1	2.3	1.0	-56.5	-11.9
Current transfers	8.6	6.0	13.8	---	61.0
Inflows	9.1	6.6	14.3	---	57.3
Outflows	0.5	0.6	0.5	-9.4	-1.3
Current account balance	34.6	-16.4	-17.2	4.8	N/A

Source: Tanzania Revenue Authority and Bank of Tanzania computations
Note: p denotes provisional data; N/A, not applicable; and "---", a change that exceeds 100 percent

Exports

During the quarter ending December 2018, earnings from export of goods and services amounted to USD 49.0 million compared with USD 86.6 million in the corresponding quarter of 2017, driven by fall in merchandise exports (**Table 5.6**). Earnings from goods exports fell to USD 2.5 million from USD 44.4 million in the quarter ending December 2017, largely due to decline in cloves exports. All goods exports declined during the quarter under review compared to the corresponding quarter of 2017, save for fish and fish products (**Table 5.7**).

Table 5.7: Goods Export Performance

Item		Quarter ending			Percentage change	
		Dec-17	Sep-18	Dec-18 ^p	Sep-18 to Dec-18	Dec-17 to Dec-18
Traditional exports						
Cloves						
Value	Thousands of USD	39,186.2	0.0	0.0	0.0	N/A
Volume	'000' Tonnes	5.0	0.0	0.0	0.0	N/A
Unit price	USD/Tonne	7,832.5	0.0	0.0	0.0	N/A
Sub-Total						
Non-traditional exports						
Seaweeds						
Value	Thousands of USD	1,995.7	926.4	1,027.4	10.9	-48.5
Volume	'000' Tonnes	5.8	2.7	2.5	-8.7	-56.9
Unit price	USD/Tonne	342.8	414.4	409.9	-1.1	19.6
Manufactured goods	Thousands of USD	1,455.3	1,185.3	1,207.6	1.9	-17.0
Fish and fish products	Thousands of USD	21.6	186.0	102.2	-45.0	---
Other exports	Thousands of USD	1,764.5	197.0	165.0	-16.2	-90.6
Sub total	Thousands of USD	5,237.0	2,494.7	2,502.3	0.3	-52.2
Grand total	Thousands of USD	44,423.2	2,494.7	2,502.3	0.3	-94.4

Source: Tanzania Revenue Authority and Bank of Tanzania computations
Note: Other exports include mainly souvenirs and spices, p denoted provisional data; N/A, not applicable; and "----", a change that exceeds 100 percent

Imports

Imports of goods (fob) and services rose by 31.6 percent from USD 45.3 million recorded in the quarter ending December 2017. Merchandise imports continued to dominate, accounting for 78.6 percent of total imports. All categories of goods import recorded increases, with consumer goods registering the highest growth (**Table 5.8**).

Table 5.8: Goods Imports by Major Categories

Category	Millions of USD				
	Quarter ending			Percentage change	
	Dec-17	Sep-18	Dec-18 ^p	Sep-18 to Dec-18	Dec-17 to Dec-18
Capital goods	13.0	15.1	17.4	15.4	34.2
Transport equipments	5.7	4.9	3.7	-24.1	-34.9
Building and constructions	1.8	3.7	4.2	12.2	---
Machinery	5.4	6.5	9.5	47.4	75.4
Intermediate goods	22.2	26.4	29.0	10.0	30.7
Oil imports	14.6	17.7	19.3	9.1	32.3
Industrial raw materials	7.6	8.7	9.7	11.7	27.7
Consumer goods	14.6	18.5	25.0	35.2	70.9
Food and food stuffs	6.1	8.9	9.4	6.1	54.2
All other consumer goods	8.5	9.6	15.6	61.9	82.8
Grand total (c.i.f.)	49.8	59.9	71.4	19.1	43.4
Grand total (f.o.b.)	45.3	54.5	65.0	19.1	43.4

Source: Tanzania Revenue Authority and Bank of Tanzania computations
Note: p denoted provisional data; and "----", a change that exceeds 100 percent

Services account balance improved to USD 28.8 million in the quarter ending December 2018 from USD 24.7 million in the corresponding quarter of 2017, mostly owing to increase in travel receipts. Similarly, net current transfers rose to USD 13.8 million from USD 8.6 million in the quarter ending December 2017, following increase in official current transfer inflows (**Table 5.9**).

Table 5.9: Services and Income Account

Item	Million USD				
	Quarter ending			Percentage change	
	Dec-17	Sep-18	Dec-18 ^p	Sep-18 to Dec-18	Dec-17 to Dec-18
Services account	24.7	28.2	28.8	2.1	16.5
Receipts	42.2	45.3	46.5	2.6	10.1
Payments	17.5	17.1	17.7	3.5	1.1
Income account	2.2	2.7	2.7	-1.4	19.2
Receipts	3.4	3.8	3.7	-2.7	10.0
Payments	1.1	1.1	1.0	-5.8	-8.2
Current transfers	8.6	6.0	13.8	---	61.0
Inflows	9.1	6.6	14.3	---	57.3
Outflows	0.5	0.6	0.5	-9.4	-1.3

Source: Bank of Tanzania and Banks
Note: p denotes provisional data; and "----", a change that exceeds 100 percent

6.0 ECONOMIC DEVELOPMENTS IN EAC AND SADC

Headline inflation across countries in the East African Community (EAC) remained low and well within the regional convergence criteria of not more than 8.0 percent. Twelve-month headline inflation averaged 3.9 percent during the quarter ending December 2018 compared with 6.3 percent in the corresponding quarter of 2017. This outturn was mainly explained by easing in food prices following improved supply. All EAC member states recorded decreases in inflation rates, except Kenya (**Table 6.1**).

In the Southern African Development Community (SADC) region, annual headline inflation increased to an average of 8.2 percent in the quarter ending December 2018 from 5.8 percent and 6.7 percent in the previous quarter and corresponding quarter of 2017, respectively (**Table 6.1**). The average inflation in the SADC region was above regional convergence criteria of between 3 and 7 percent. With the exception of Zimbabwe, Angola, Malawi and Zambia, headline inflation in all other SADC member countries were below the convergence criteria. Inflation ease in Tanzania and Angola mainly due to decline in prices of food items, while for Mozambique, Seychelles and South Africa, the increase was largely due to rise in the cost of utilities, housing, transport, health, clothing and footwear. As for the rest of SADC member states,

rise in headline inflation was generally due to increase in prices of food items, with situation in Zimbabwe worsened by increased economic uncertainties.

Table 6.1: EAC and SADC Inflation

Country	Percent				
	Quarter ending				
	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18
Tanzania	4.5	4.0	3.6	3.3	3.2
Other EAC countries					
Burundi	16.0	2.4	-1.0	-2.9	7.9
Kenya	5.0	4.5	4.0	4.2	5.6
Rwanda	2.2	1.0	2.0	2.0	0.2
Uganda	4.0	2.4	1.9	3.5	2.7
Other SADC countries					
Angola	27.6	21.7	19.9	19.7	18.6
Botswana	3.0	3.0	3.3	3.0	3.8
Lesotho	5.4	5.3	3.8	3.8	5.5
Malawi	7.7	8.6	9.1	9.3	9.9
Mauritius	3.7	6.6	2.4	1.5	1.8
Mozambique	7.1	3.3	3.3	4.9	5.3
Namibia	5.0	3.5	3.8	4.6	5.1
Seychelles	3.3	4.7	3.6	3.1	3.4
South Africa	4.7	4.1	4.5	5.0	5.2
Swaziland	4.9	4.3	4.8	4.9	5.3
Zambia	6.3	6.5	7.5	7.9	7.9
Zimbabwe	3.8	3.1	2.8	4.8	31.3
EAC Average	6.3	2.9	2.1	2.0	3.9
SADC Average	6.7	6.1	5.6	5.8	8.2

Source: National statistic offices of the respective countries; and IMF World Economic Outlook

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Table A1: Selected Economic Indicators

	Unit	2012	2013	2014	2015 ^r	2016 ^r	2017 ^p
National accounts and prices							
1.1 Change in GDP at current prices	Percent	16.4	15.5	12.4	14.0	13.5	12.5
1.2 Change in GDP at constant prices	Percent	5.1	7.3	7.0	7.0	7.0	7.1
1.3 GDP per capita-current prices (TZS)	'000' TZS	1,408.2	1,576.5	1,716.7	1,896.2	2,086.2	2,275.6
1.4 GDP per capita-current prices (USD)	USD	896.0	986.1	1,038.9	955.1	958.2	1,021.0
1.5 Change in consumer price index (Inflation)	Percent	16.1	7.9	6.1	5.6	5.2	5.3
1.6 Saving to GNDI ratio	Percent	13.2	8.7	16.7	19.4	17.2	15.5
Money, credit and interest rates							
2.1 Change in extended broad money supply (M3)	Percent	12.5	10.0	15.6	18.8	3.4	8.0
2.2 Change in broad money supply (M2)	Percent	16.0	10.9	17.0	13.4	5.3	10.4
2.3 Change in narrow money supply (M1)	Percent	17.3	10.4	14.8	15.6	5.3	10.6
2.4 Change in reserve money (M0)	Percent	10.1	11.1	17.5	15.6	0.3	1.5
2.5 Total credit to GDP ratio ¹	Percent	18.0	18.2	20.2	22.4	20.2	17.4
2.6 Non-government sector credit to GDP ratio ¹	Percent	14.7	14.6	15.6	17.1	16.1	14.6
2.7 Ratio of credit to non-government sector to total credit	Percent	81.7	80.3	77.3	76.0	79.5	83.8
2.8 12-Months deposit rate ²	Percent	11.3	11.6	10.8	10.8	11.5	11.7
2.9 Overall treasury bill rate ²	Percent	13.6	14.2	13.6	12.9	16.2	11.1
2.10 Long-term lending rate ²	Percent	16.0	15.7	16.2	15.3	15.6	17.9
Balance of payments							
3.1 Exports of goods (f.o.b)	Mill. USD	5,889.2	5,258.1	5,194.1	5,316.8	5,661.2	4,827.8
3.2 Imports of goods (f.o.b)	Mill. USD	-10,319.1	-11,029.1	-10,917.8	-9,843.1	-8,463.6	-7,551.7
3.3 Trade balance	Mill. USD	-4,429.9	-5,771.1	-5,723.7	-4,526.3	-2,802.5	-2,723.9
3.4 Current account balance	Mill. USD	-3,769.6	-4,988.5	-4,843.9	-3,610.7	-2,107.9	-1,726.2
3.5 Overall balance	Mill. USD	326.2	507.9	-251.8	-199.1	305.5	1,649.5
3.6 Gross official reserves	Mill. USD	4,068.1	4,676.2	4,377.2	4,093.7	4,325.6	5,906.2
3.7 Reserves months of imports (of goods and services) (excluding FDI related imports)	Months	4.1	4.5	4.7	5.1	6.0	6.6
3.8 Exchange rate:							
Annual average	TZS/USD	1,571.7	1,598.7	1,652.5	1,985.4	2,177.1	2,228.9
End of period	TZS/USD	1,571.6	1,578.6	1,725.8	2,148.5	2,172.6	2,230.1
		2012/13	2013/14	2014/15	2015/16	2016/17 ^r	2017/18 ^p
Public finance							
4.1 Current revenue to GDP ratio ¹	Percent	12.8	13.5	12.9	14.3	15.6	15.1
4.2 Grants to GDP ratio ¹	Percent	2.1	2.1	1.2	0.5	1.0	0.8
4.3 Current expenditure to GDP ratio ¹	Percent	13.7	13.3	12.8	13.8	10.9	10.5
4.4 Development expenditure to GDP ratio ¹	Percent	5.5	5.2	4.4	4.5	6.8	6.8
4.5 Budget balance to GDP ratio (excluding grants) ¹	Percent	-6.5	-5.0	-4.3	-4.0	-2.1	-2.1
4.6 Budget balance to GDP ratio (including grants) ^{1,3}	Percent	-4.4	-2.9	-3.1	-3.5	-1.1	-1.3
Total external debt stock							
5.1 Disbursed debt	Mill. USD	12,482.2	14,236.9	15,884.0	17,180.9	18,491.5	20,503.0
5.2 Interest Arrears	Mill. USD	1,086.4	12,632.1	14,548.3	15,948.1	17,091.6	18,765.1
	Mill. USD	1,395.8	1,604.8	1,335.7	1,232.8	1,399.9	1,737.9

Source: Bank of Tanzania

Note: ¹ Calculated on the basis of GDP at current market prices; ² annual average; ³ includes expenditure float, adjustment to cash and other items (net); GNDI denotes Gross National Disposable Income; n.a., not available; r, revised data; and p, provisional data

1.0 Output and Prices

Table 1.1: Gross Domestic Product by Economic Activity at Current Prices, Tanzania Mainland

Economic activity	Millions of TZS					
	2012	2013	2014	2015	2016 ^f	2017 ^p
A: Monetary						
Gross domestic product at market prices	54,048,498.5	62,664,163.7	70,541,392.7	80,548,246.4	91,945,272.9	103,336,385.3
Agriculture, hunting and forestry	12,422,453.0	14,678,539.1	14,663,739.7	17,132,490.9	20,049,614.6	23,390,740.0
Crops	6,395,435.0	7,330,007.7	7,117,934.6	8,090,111.4	9,355,050.0	11,856,159.1
Livestock	3,738,519.5	4,204,253.0	4,124,744.0	5,137,323.9	6,079,921.5	6,039,625.8
Forestry and hunting	965,140.9	1,487,507.6	1,699,651.3	2,108,250.7	2,653,613.8	3,022,001.6
Fishing	1,323,357.5	1,656,770.9	1,721,409.9	1,796,804.9	1,961,029.3	2,472,953.5
Industry and construction	12,813,072.4	15,421,036.2	17,790,823.0	21,109,983.8	24,740,581.0	29,583,827.6
Mining and quarrying	3,001,179.2	2,986,465.6	2,923,420.3	3,659,599.1	4,975,991.0	5,560,119.6
Manufacturing	4,599,919.1	4,575,334.1	4,445,568.2	4,768,917.4	5,070,870.9	6,412,042.2
Electricity supply	533,282.9	546,669.9	874,306.1	898,680.7	775,321.0	636,183.0
Water supply, sewerage, and waste management	189,885.0	224,918.5	263,471.9	274,792.1	291,387.1	393,920.6
Construction	4,488,806.2	7,087,648.2	9,284,056.4	11,507,994.5	13,627,011.1	16,581,562.2
Services	25,580,578.6	28,951,360.6	32,459,640.9	36,226,796.4	40,323,999.1	43,402,720.8
Wholesale and retail trade and repairs	6,389,279.2	7,271,715.9	8,378,448.8	9,714,526.3	11,091,210.2	12,784,878.0
Transport and storage	2,733,617.8	2,986,346.8	3,438,076.7	3,864,480.7	4,480,106.4	4,941,813.6
Hotels and restaurants	887,971.8	902,809.8	872,340.7	957,267.6	969,171.6	1,024,164.4
Information and communication	1,454,665.3	1,624,384.2	1,700,411.3	1,809,897.0	2,025,901.0	2,309,629.6
Financial and insurance activities	2,070,162.5	2,308,705.2	2,694,444.2	3,254,440.0	3,731,190.9	3,846,713.3
Real estate	2,480,702.6	2,521,339.9	2,809,249.2	2,815,190.0	2,931,690.9	3,021,615.1
Professional, scientific and technical activities	810,125.9	902,694.9	1,003,125.7	1,103,123.5	1,228,051.8	1,285,561.7
Administrative and support service activities	1,427,909.3	1,711,729.7	2,003,202.4	2,160,206.6	2,289,111.9	2,439,613.4
Public administration and defence	4,017,280.3	4,936,070.7	5,227,501.7	5,852,604.9	6,499,975.0	6,289,763.5
Education	1,607,317.5	1,893,664.7	2,172,080.4	2,309,344.5	2,425,025.2	2,529,286.0
Human health and social work activities	919,307.2	1,019,986.8	1,151,977.5	1,275,702.4	1,429,961.7	1,577,955.9
Arts, entertainment and recreation	169,112.0	188,996.5	221,912.3	241,508.1	275,198.9	303,967.8
Other service activities	472,947.1	534,379.6	619,834.6	690,814.0	762,419.4	846,999.6
Activities of households as employers; <i>less FISIM</i>	140,180.1	148,535.8	167,035.1	177,690.7	184,984.1	200,759.0
<i>less FISIM</i>	-638,331.9	-867,157.5	-826,395.8	-1,037,814.1	-1,082,044.0	-1,073,749.6
Gross value added at current basic prices	50,177,772.2	58,183,778.4	64,087,807.7	73,431,456.9	84,032,150.7	95,303,538.9
Add Taxes on products	3,870,726.3	4,480,385.3	6,453,585.0	7,116,789.5	7,913,122.2	8,032,846.4
B: Non-monetary						
Gross domestic product at market prices	7,385,715.4	8,289,063.6	9,177,023.6	10,315,434.5	11,223,338.0	12,765,522.6
Agriculture, hunting and forestry	6,673,098.5	7,450,675.0	8,305,484.9	9,214,173.7	10,110,449.4	11,593,497.4
Crops	4,639,608.8	5,083,974.4	5,733,729.4	6,103,066.5	6,745,080.2	7,880,294.0
Livestock	1,455,517.5	1,634,987.3	1,718,970.8	1,997,848.2	1,882,549.4	1,980,200.4
Forestry and hunting	542,652.0	680,473.0	792,391.9	1,038,392.2	1,387,841.4	1,629,476.7
Fishing	35,320.2	51,240.3	60,392.8	74,866.9	94,978.3	103,526.3
Industry and construction	580,555.0	687,581.0	725,370.8	983,961.2	982,099.6	1,032,697.0
Water supply	85,168.4	101,050.3	110,077.1	117,768.0	131,311.4	147,876.9
Construction	495,386.6	586,530.7	615,293.7	866,193.1	850,788.3	884,819.8
Services	132,061.9	150,807.6	146,167.9	117,299.6	130,789.0	139,328.5
Real estate and business services	132,061.9	150,807.6	146,167.9	117,299.6	130,789.0	139,328.5
C: Total GDP at market prices						
Population	43.6	44.8	46.0	47.4	48.7	51.0
D: Per Capita nominal GDP (TZS)						
	1,408,222.7	1,582,796.7	1,731,281.9	1,918,979.5	2,118,452.0	2,276,508.0

Source: National Bureau of Statistics

Note: r denotes revised data; p provisional data; and FISIM, financial intermediation services indirectly measured

1.0 Output and Prices

Table 1.2: Gross Domestic Product by Economic Activity at Current Prices, Zanzibar

Economic activity	2012	2013	2014	2015	2016	2017 ^P
Agriculture, forestry and fishing	454,124.0	571,406.1	594,516.0	596,721.4	671,314.9	863,869.0
Crops	241,251.9	342,973.9	339,484.6	329,005.3	398,210.7	551,189.0
Livestock	53,547.2	56,753.3	59,879.8	58,047.5	59,022.1	63,585.1
Forestry	47,310.8	51,935.9	59,326.5	64,247.7	68,452.4	74,414.3
Fishing	112,014.1	119,743.1	135,825.0	145,420.9	145,629.6	174,680.6
Industry	288,164.4	332,620.4	359,601.1	417,001.0	490,665.1	526,035.6
Mining and quarrying	26,537.2	28,323.7	33,209.3	39,207.1	49,346.1	64,788.9
Manufacturing	110,596.2	128,934.8	134,627.0	155,553.5	182,874.1	195,330.1
Electricity and gas	5,781.4	6,616.8	6,767.3	8,548.6	11,046.5	8,158.7
Water supply and sewerage	6,014.9	10,733.1	16,396.5	17,312.3	18,019.5	19,592.4
Construction	139,234.6	158,012.1	168,601.0	196,379.6	229,378.8	238,165.4
Services	644,008.8	763,768.2	954,987.3	1,064,968.7	1,184,442.4	1,375,173.4
Trade and repairs	123,765.5	134,785.3	156,772.8	169,406.9	189,028.9	206,219.6
Transport and storage	67,568.8	86,488.6	84,337.5	115,360.1	113,756.1	107,713.9
Accommodation and food services	133,438.2	157,276.4	178,743.5	210,577.7	254,150.0	357,950.0
Accommodation	93,832.7	104,406.8	124,350.6	150,339.6	183,038.1	269,775.2
Food and beverage services	39,605.5	52,869.6	54,392.9	60,238.1	71,111.9	88,174.8
Information and communication	11,963.5	24,437.9	114,771.2	122,988.7	130,743.6	140,401.9
Financial and insurance activities	43,337.7	60,604.6	86,482.3	82,756.4	100,818.2	129,483.5
Real estate activities	85,328.6	112,782.5	146,314.6	164,022.3	188,326.4	211,280.9
Professional, scientific and technical	2,784.8	4,778.3	7,973.0	9,237.2	11,078.5	11,482.8
Administrative and support services	12,362.9	13,148.1	13,311.8	13,436.9	18,900.0	25,059.7
Public administration	109,051.4	118,239.1	108,953.5	111,739.4	110,068.3	111,605.8
Education	32,484.6	36,816.1	45,522.3	47,989.5	52,275.1	57,932.8
Human health and social work	18,058.0	19,270.8	20,496.5	23,221.5	24,431.8	27,446.9
Arts, entertainment and recreation	7,679.6	7,988.9	8,150.5	9,361.0	9,982.5	13,269.2
Other service activities	5,916.5	6,572.5	7,460.7	8,846.9	10,033.5	13,689.3
Domestic services	1,607.1	1,662.8	2,148.6	2,656.8	2,741.0	2,830.0
Less FISIM	-11,338.7	-21,083.6	-26,451.6	-26,632.4	-31,891.7	-41,192.7
GDP at basic prices	1,386,297.2	1,667,794.7	1,909,104.4	2,078,691.2	2,346,422.3	2,765,078.0
Taxes on products	166,160.4	188,298.3	226,359.6	230,833.6	281,340.8	334,234.6
GDP at market prices	1,552,457.6	1,856,093.0	2,135,464.0	2,309,524.7	2,628,381.8	3,099,312.6
Population '000'	1,299.0	1,348.8	1,394.7	1,441.2	1,455.0	1,534.0
GDP per capita: TZS '000'	1,195.1	1,376.1	1,531.1	1,602.5	1,806.4	2,021.0
Exchange rate TZS/USD	1,571.7	1,598.7	1,652.5	1,985.4	2,177.1	2,229.0

Source: Office of Chief Government Statistician - Zanzibar

Note: p denotes provisional data

1.0 Output and Prices

Table 1.3: Gross Domestic Product (GDP) by Economic Activity, Percentage Share in Total GDP at Current Prices, Tanzania Mainland

Economic activity	Percent					
	2012	2013	2014	2015	2016 ^r	2017 ^p
A: Monetary						
Gross domestic product at market prices	88.0	88.3	88.4	88.6	89.2	89.9
Agriculture, Hunting and Forestry	20.2	20.7	18.5	18.9	19.3	20.1
Crops	10.4	10.3	9.0	8.9	9.0	10.2
Livestock	6.1	5.9	5.2	5.7	5.9	5.2
Forestry and hunting	1.6	2.1	2.1	2.3	2.6	2.6
Fishing	2.2	2.3	2.2	2.0	1.9	2.1
Industry and construction	20.9	21.7	22.0	23.2	24.2	25.5
Mining and quarrying	4.9	4.2	3.7	4.0	4.8	4.8
Manufacturing	7.5	6.4	5.6	5.2	5.1	5.5
Electricity supply	0.9	0.8	0.8	1.0	0.9	0.5
Water supply, sewerage, waste management	0.3	0.3	0.3	0.3	0.3	0.3
Construction	7.3	10.0	11.7	12.7	13.1	14.3
Services	41.6	40.8	40.9	10.7	38.9	38.3
Wholesale and retail trade; repairs	10.4	10.2	10.5	4.3	10.7	11.0
Transport and storage	4.4	4.2	4.3	4.3	4.3	4.3
Hotels and restaurants	1.4	1.3	1.1	1.1	1.0	0.9
Information and communication	2.4	2.3	2.1	2.0	2.0	2.0
Financial and insurance activities	3.4	3.3	3.4	3.6	3.6	3.3
Real estate	4.0	3.6	3.5	3.1	2.8	2.6
Professional, scientific and technical activities	1.3	1.3	1.3	1.2	1.2	1.1
Administrative and support service activities	2.3	2.4	2.5	2.4	2.2	2.1
Public administration and defence	6.5	7.0	6.6	6.4	6.3	5.4
Education	2.6	2.7	2.7	2.5	2.3	2.2
Human health and social work activities	1.5	1.4	1.5	1.4	1.4	1.4
Arts, entertainment and recreation	0.3	0.3	0.3	0.3	0.3	0.3
Other service activities	0.8	0.8	0.8	0.8	0.7	0.7
Activities of households as employers; <i>less FISIM</i>	0.2 -1.0	0.2 -1.2	0.2 -1.0	0.2 -1.1	0.2 -1.0	0.2 -0.9
Gross value added at current basic prices	81.7	82.0	80.3	80.8	81.4	82.1
Add Taxes on products	6.3	6.3	8.1	7.8	7.8	6.9
B: Non-monetary						
Gross domestic product at market prices	12.0	11.7	11.6	11.4	10.8	11.0
Agriculture, hunting and forestry	10.9	10.5	10.5	10.1	9.7	10.0
Crops	7.6	7.2	7.2	6.7	6.5	6.8
Livestock	2.4	2.3	2.2	2.2	1.8	1.7
Forestry and hunting	0.9	1.0	1.0	1.1	1.3	1.4
Fishing	0.1	0.1	0.1	0.1	0.1	0.1
Industry and construction	0.9	1.0	0.9	1.1	0.5	0.4
Water supply	0.1	0.1	0.1	0.1	0.1	0.1
Construction	0.8	0.8	0.8	1.0	0.8	0.8
Services	0.2	0.2	0.2	0.1	0.1	0.1
Real estate and business services	0.2	0.2	0.2	0.1	0.1	0.1
C: Total GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0

Source: National Bureau of Statistics

Note: r denotes revised data; p provisional data; and FISIM, financial intermediation services indirectly measured

1.0 Output and Prices

Table 1.4: Gross Domestic Product (GDP) by Economic Activity, Percentage Share in Total GDP at Current Prices, Zanzibar

Economic activity	Percent					
	2012	2013	2014	2015	2016	2017 ^P
Agriculture, forestry and fishing	29.3	30.8	27.8	25.8	25.5	27.9
Crops	15.5	18.5	15.9	14.2	15.2	17.8
Livestock	3.4	3.1	2.8	2.5	2.2	2.1
Forestry and Hunting	3.0	2.8	2.8	2.8	2.6	2.4
Fishing	7.2	6.5	6.4	6.3	5.5	5.6
Industry	18.6	17.9	16.8	18.1	18.7	17.0
Mining and quarrying	1.7	1.5	1.6	1.7	1.9	2.1
Manufacturing	7.1	6.9	6.3	6.7	7.0	6.3
Electricity and gas	0.4	0.4	0.3	0.4	0.4	0.3
Water supply and sewerage	0.4	0.6	0.8	0.7	0.7	0.6
Construction	9.0	8.5	7.9	8.5	8.7	7.7
Services	41.5	41.1	44.7	46.1	45.1	44.4
Trade and repairs	8.0	7.3	7.3	7.3	7.2	6.6
Transport and storage	4.4	4.7	3.9	5.0	4.3	3.5
Accommodation and food services	8.6	8.5	8.4	9.1	9.7	11.5
Accommodation	6.0	5.6	5.8	6.5	7.0	8.7
Food and beverage services	2.6	2.8	2.5	2.6	2.7	2.8
Information and communication	0.8	1.3	5.4	5.3	5.0	4.5
Financial and insurance activities	2.8	3.3	4.0	3.6	3.8	4.2
Real estate activities	5.5	6.1	6.9	7.1	7.2	6.8
Professional, scientific and technical	0.2	0.3	0.4	0.4	0.4	0.4
Administrative and support services	0.8	0.7	0.6	0.6	0.7	0.8
Public administration	7.0	6.4	5.1	4.8	4.2	3.6
Education	2.1	2.0	2.1	2.1	2.0	1.9
Human health and social work	1.2	1.0	1.0	1.0	0.9	0.9
Arts, entertainment and recreation	0.5	0.4	0.4	0.4	0.4	0.4
Other service activities	0.4	0.4	0.3	0.4	0.4	0.4
Domestic services	0.1	0.1	0.1	0.1	0.1	0.1
Less: FISIM	-0.7	-1.1	-1.2	-1.2	-1.2	-1.3
Taxes on Products	10.6	10.1	10.6	10.0	10.8	10.8

Source: Office of Chief Government Statistician-Zanzibar

Notes: p denotes provisional data

1.0 Output and Prices

Table 1.5: Gross Domestic Product by Economic Activity at Constant 2007 Prices, Tanzania Mainland

Economic activity	Millions of TZS					
	2012	2013	2014	2015	2016 ^r	2017 ^p
A: Monetary						
Gross domestic product at market prices	32,023,357.4	34,483,853.7	37,025,042.0	39,763,780.0	42,700,428.7	45,836,854.6
Agriculture, hunting and forestry	5,655,620.0	5,884,506.4	6,083,929.2	6,280,858.7	6,402,712.4	6,625,019.4
Crops	2,691,656.3	2,827,400.2	2,917,069.2	3,012,555.9	3,031,774.2	3,135,914.0
Livestock	1,981,283.0	2,024,300.0	2,096,863.6	2,179,351.4	2,239,359.1	2,298,544.6
Forestry and hunting	509,249.1	533,432.7	560,634.0	566,441.1	587,004.4	631,106.6
Fishing	473,431.6	499,373.5	509,362.4	522,510.4	544,574.7	559,454.2
Industry and construction	6,990,448.1	7,618,426.3	8,443,743.6	9,369,722.6	10,407,947.1	11,686,627.7
Mining and quarrying	1,217,823.0	1,264,844.8	1,383,349.2	1,508,923.3	1,682,719.4	1,976,961.0
Manufacturing	2,659,199.5	2,831,399.9	3,024,322.7	3,222,076.7	3,472,647.5	3,718,853.2
Electricity supply	293,803.6	332,080.1	363,109.5	384,271.4	416,904.3	425,339.2
Water supply, sewerage, waste management	187,185.1	192,154.8	199,328.6	196,651.9	206,149.6	252,209.5
Construction	2,632,437.0	2,997,946.8	3,473,633.7	4,057,799.3	4,629,526.2	5,313,264.9
Services	17,429,639.4	18,676,000.3	20,026,988.6	21,417,869.0	23,043,417.2	24,570,811.5
Wholesale and retail trade and repairs	3,675,197.1	3,839,851.5	4,223,836.7	4,552,421.9	4,855,512.6	5,144,531.5
Transport and storage	2,062,518.3	2,314,221.4	2,603,499.1	2,810,378.3	3,140,748.0	3,664,257.7
Hotels and restaurants	579,597.9	595,724.3	609,111.0	622,966.5	646,196.7	667,006.6
Information and communication	1,439,325.7	1,631,262.5	1,762,115.8	1,974,819.1	2,231,111.1	2,558,974.7
Financial and insurance activities	1,445,139.6	1,534,231.5	1,699,700.0	1,900,296.7	2,103,990.7	2,145,012.7
Real estate	1,662,929.8	1,698,989.2	1,737,044.6	1,776,292.7	1,819,098.6	1,861,018.7
Professional, scientific and technical activities	617,853.5	651,358.4	654,929.9	699,555.6	743,796.8	788,056.8
Administrative and support service activities	1,104,371.7	1,239,494.9	1,313,617.9	1,375,561.5	1,404,965.2	1,457,480.5
Public administration and defence	2,435,459.5	2,625,280.5	2,728,182.5	2,854,132.1	3,045,807.8	3,006,478.7
Education	1,228,099.3	1,280,673.0	1,341,506.6	1,425,991.8	1,541,075.8	1,672,411.4
Human health and social work activities	602,631.6	655,861.2	709,309.8	742,628.6	781,588.5	828,030.5
Arts, entertainment and recreation	128,764.3	136,161.6	143,932.6	152,891.3	166,415.4	178,985.7
Other service activities	341,382.2	363,702.1	388,120.3	414,880.9	444,609.7	476,925.3
Activities of households as employers; <i>less FISIM</i>	106,369.0 -568,182.9	109,188.1 -568,579.6	112,081.8 -623,558.1	115,052.2 -696,520.6	118,500.2 -810,062.6	121,640.7 -722,061.4
Gross value added at current basic prices	29,507,524.6	31,610,353.5	33,931,103.3	36,371,929.7	39,044,014.0	42,160,397.3
<i>Add Taxes on products</i>	2,515,832.8	2,873,500.2	3,093,938.8	3,391,850.3	3,656,414.7	3,676,457.3
B: Non-monetary						
Gross domestic product at market prices	3,913,101.7	4,062,692.0	4,206,321.8	4,337,028.8	4,474,473.1	4,688,232.2
Agriculture, hunting and forestry	3,246,297.2	3,302,224.1	3,413,539.0	3,439,106.6	3,521,469.2	3,651,537.5
Crops	1,949,130.4	1,974,383.0	2,076,785.4	2,093,471.0	2,143,714.3	2,229,462.9
Livestock	1,020,660.9	1,038,181.1	1,032,783.6	1,025,577.1	1,048,139.8	1,079,584.0
Forestry and hunting	262,340.5	274,798.7	288,811.4	305,006.8	314,157.0	326,723.2
Fishing	14,165.4	14,861.4	15,158.7	15,051.7	15,458.1	15,767.3
Industry and construction	575,608.8	668,882.8	700,720.2	804,433.1	857,925.4	939,912.0
Water supply	80,222.2	82,352.0	85,426.5	88,350.8	91,001.4	94,641.4
Construction	495,386.6	586,530.7	615,293.7	716,082.2	766,924.1	845,270.3
Services	91,195.8	91,585.1	92,062.5	93,489.1	95,078.4	96,783.1
Real estate and business services	91,195.8	91,585.1	92,062.5	93,489.1	95,078.4	96,783.1
C: Total GDP at market prices	35,936,459.1	38,546,545.7	41,231,363.9	44,100,808.8	47,173,785.1	50,525,086.8
Population	43.6	44.8	46.0	47.4	48.7	51.0
D: Per Capita nominal GDP (TZS)	823,751.7	859,881.2	895,440.7	931,379.3	968,660.9	990,688.0

Source: National Bureau of Statistics

Note: r denotes revised data; p provisional data; and FISIM, financial intermediation services indirectly measured

1.0 Output and Prices

Table 1.6: Gross Domestic Product by Economic Activity at Constant 2007 Prices, Zanzibar

Economic activity	Millions of TZS					
	2012	2013	2014	2015	2016	2017 ^P
Agriculture, forestry and fishing	196,783.1	222,821.8	221,861.6	227,510.3	241,946.1	263,132.4
Crops	96,360.5	118,414.4	109,858.2	107,111.7	117,264.5	139,465.6
Livestock	27,640.4	29,042.1	31,221.5	33,622.8	36,018.0	36,934.5
Forestry and hunting	25,137.0	26,009.0	27,023.0	28,099.4	29,286.8	30,642.0
Fishing	47,645.1	49,356.3	53,758.9	58,676.5	59,376.8	56,090.3
Industry	193,378.9	200,092.3	212,911.3	235,541.1	258,430.6	278,889.5
Mining and quarrying	16,169.8	15,591.4	16,893.7	18,740.4	22,262.8	27,851.1
Manufacturing	74,731.7	79,865.8	87,780.3	95,548.5	101,574.9	114,374.5
Electricity and gas	3,385.0	3,491.6	3,656.3	3,901.8	4,221.5	4,400.3
Water supply and sewerage	3,912.2	4,148.5	4,349.0	4,594.5	4,837.6	5,481.2
Construction	95,180.2	96,995.0	100,232.1	112,755.9	125,533.8	126,782.3
Services	480,331.8	503,199.7	554,309.8	598,845.1	645,746.1	697,890.0
Trade and repairs	71,730.5	73,804.4	83,422.3	84,161.6	88,480.2	93,780.2
Transport and storage	50,198.9	54,908.3	58,731.7	61,794.3	65,982.7	68,218.3
Accommodation and food services	74,530.6	81,638.7	87,274.7	96,275.2	105,302.4	139,432.6
Accommodation	55,065.4	56,500.4	61,417.5	70,344.4	79,393.0	108,603.9
Food and beverage services	19,465.3	25,138.3	25,857.2	25,930.8	25,909.4	30,828.7
Information and communication	35,540.4	30,773.3	38,379.9	41,312.3	44,930.6	39,077.2
Financial and insurance activities	42,625.2	44,799.9	49,552.6	55,112.8	60,010.9	61,150.1
Real estate activities	55,627.1	59,345.1	63,361.2	67,698.7	72,382.6	77,440.2
Professional, scientific and technical	1,686.8	2,494.7	3,576.3	3,906.3	4,281.7	4,145.4
Administrative and support services	6,546.5	6,954.2	7,091.8	8,007.6	8,541.1	10,955.8
Public administration	98,491.4	103,579.3	114,816.2	130,095.0	141,853.2	143,069.5
Education	23,567.6	24,166.4	26,066.4	26,813.0	28,799.6	31,136.4
Human health and social work	9,639.5	9,931.8	10,662.4	10,681.6	11,091.9	11,144.0
Arts, entertainment and recreation	3,227.9	3,469.0	3,674.1	4,305.5	4,727.4	6,438.6
Other service activities	5,711.0	6,087.5	6,413.0	7,352.8	7,991.9	10,486.8
Domestic services	1,208.4	1,247.1	1,287.1	1,328.4	1,370.0	1,415.0
Less: FISIM	-11,242.1	-12,450.9	-13,871.2	-15,777.7	-17,545.4	-18,035.1
GDP at basic prices	859,251.7	913,662.8	975,211.5	1,046,118.9	1,128,577.3	1,221,876.8
Add: Taxes on products	113,193.0	129,170.8	140,244.0	141,420.5	139,410.1	140,696.8
GDP at market prices	972,444.7	1,042,833.6	1,115,455.5	1,187,539.4	1,267,987.3	1,362,573.6

Source: Office of Chief Government Statistician-Zanzibar

Notes: p denotes provisional data

1.0 Output and Prices

Table 1.7: Gross Domestic Product by Economic Activity, Percentage Growth Rates at Constant 2007 Prices, Tanzania Mainland

Economic activity	Percent					
	2012	2013	2014	2015	2016 ^r	2017 ^p
A: Monetary						
Gross domestic product at market prices	6.4	7.2	7.4	7.4	7.4	7.3
Agriculture, hunting and forestry	3.2	4.0	3.4	3.2	1.9	3.5
Crops	4.2	5.0	3.2	3.3	0.6	3.4
Livestock	1.8	2.2	3.6	3.9	2.8	2.6
Forestry and hunting	3.5	4.7	5.1	1.0	3.6	7.5
Fishing	2.9	5.5	2.0	2.6	4.2	2.7
Industry and construction	4.2	9.0	10.8	11.0	11.1	12.3
Mining and quarrying	6.7	3.9	9.4	9.1	11.5	17.5
Manufacturing	4.1	6.5	6.8	6.5	7.8	7.1
Electricity supply	3.3	13.0	9.3	5.8	8.5	2.0
Water supply, sewerage, and waste management	2.8	2.7	3.7	-1.3	4.8	22.3
Construction	3.3	13.9	15.9	16.8	14.1	14.8
Services	7.3	7.2	7.2	6.9	7.6	6.6
Wholesale and retail trade and repairs	3.8	4.5	10.0	7.8	6.7	6.0
Transport and storage	4.2	12.2	12.5	7.9	11.8	16.7
Hotels and restaurants	6.7	2.8	2.2	2.3	3.7	3.2
Information and communication	22.2	13.3	8.0	12.1	13.0	14.7
Financial and insurance activities	5.1	6.2	10.8	11.8	10.7	1.9
Real estate	2.1	2.2	2.2	2.3	2.4	2.3
Professional, scientific and technical activities	-5.8	5.4	0.5	6.8	6.3	6.0
Administrative and support service activities	23.8	12.2	6.0	4.7	2.1	3.7
Public administration and defence	9.1	7.8	3.9	4.6	6.7	-1.3
Education	7.4	4.3	4.8	6.3	8.1	8.5
Human health and social work activities	11.4	8.8	8.1	4.7	5.2	5.9
Arts, entertainment and recreation	11.0	5.7	5.7	6.2	8.8	7.6
Other service activities	6.4	6.5	6.7	6.9	7.2	7.3
Activities of households as employers; <i>less FISIM</i>	2.7 1.2	2.7 0.1	2.7 9.7	2.7 11.7	3.0 16.3	2.7 -10.9
Gross value added at current basic prices	5.8	7.1	7.3	6.2	7.3	8.0
Add Taxes on products	0.4	14.2	7.7	9.6	7.8	0.5
B: Non-monetary						
Gross domestic product at market prices	3.2	3.8	3.5	3.1	3.2	4.8
Agriculture, Hunting and Forestry	3.4	1.7	3.4	0.7	2.4	3.7
Crops	4.2	1.3	5.2	0.8	2.4	4.0
Livestock	1.8	1.7	-0.5	-0.7	2.2	3.0
Forestry and hunting	3.5	4.7	5.1	5.6	3.0	4.0
Fishing	2.9	4.9	2.0	-0.7	2.7	2.0
Industry and construction	2.8	16.2	4.8	14.8	5.1	9.6
Water supply	2.8	2.7	3.7	3.4	3.0	4.0
Construction	2.8	18.4	4.9	16.4	7.1	10.2
Services	0.3	0.4	0.5	1.5	1.7	1.8
Real estate and business services	0.3	0.4	0.5	1.5	1.7	1.8
C: Total GDP at market prices	5.1	7.3	7.0	7.0	7.0	7.1

Source: National Bureau of Statistics

Note: r denotes revised data; p provisional data; and FISIM, financial intermediation services indirectly measured

1.0 Output and Prices

Table 1.8: Gross Domestic Product by Economic Activity, Percentage Growth Rates at Constant 2007 Prices, Zanzibar

Economic activity	Percent					
	2012	2013	2014	2015	2016	2017 ^P
GDP at Market Prices	4.8	7.2	7.0	6.5	6.8	7.5
Agriculture, forestry and fishing	-8.3	13.2	-0.4	2.5	6.5	8.6
Crops	-18.4	22.9	-7.2	-2.5	9.5	18.9
Livestock	6.7	5.1	7.5	7.7	7.1	2.5
Forestry and hunting	3.9	3.5	3.9	4.0	4.2	4.6
Fishing	2.5	3.6	8.9	9.1	1.9	-6.2
Industry	7.5	3.5	6.4	10.6	9.7	8.3
Mining and quarrying	12.7	-3.6	8.4	10.9	18.8	25.1
Manufacturing	3.6	6.9	9.9	8.8	6.3	12.6
Electricity and gas	9.5	3.1	4.7	6.7	8.2	4.2
Water supply and sewerage	3.4	6.0	4.8	5.6	5.3	13.3
Construction	9.9	1.9	3.3	12.5	11.3	1.7
Services	4.8	4.6	9.8	7.9	7.8	8.2
Trade and repairs	-10.4	2.9	13.0	0.9	5.4	5.7
Transport and storage	14.9	9.4	7.0	5.2	6.8	3.4
Accommodation and food services	1.5	9.5	6.9	10.3	9.4	32.4
Accommodation	-3.4	2.6	8.7	14.5	12.9	36.8
Food and beverage services	18.5	29.1	2.9	0.3	-0.1	19.0
Information and communication	11.9	-13.4	24.7	7.6	8.9	-13.1
Financial and insurance activities	7.6	5.1	10.6	11.2	8.9	1.9
Real estate activities	6.6	6.7	6.8	6.8	6.9	7.0
Professional, scientific and technical	21.4	47.9	43.4	9.2	9.6	-3.2
Administrative and support services	5.0	6.2	2.0	12.9	6.7	28.3
Public administration	12.0	5.2	10.8	13.3	9.0	0.9
Education	2.8	2.5	7.9	2.9	7.4	8.1
Human health and social work	2.4	3.0	7.4	0.2	3.8	0.5
Arts, entertainment and recreation	-0.7	7.5	5.9	17.2	9.8	36.2
Other service activities	-0.1	6.6	5.3	14.7	8.7	31.2
Domestic services	3.2	3.2	3.2	3.2	3.1	3.3
Less: FISM	4.8	10.8	11.4	13.7	11.2	2.8
Taxes on products	33.4	14.1	8.6	0.8	-1.4	0.9

Source: Office of Chief Government Statistician-Zanzibar

Notes: 'p' denotes provisional data

1.0 Output and Prices

Table 1.9: Production of Major Agricultural Crops, Tanzania Mainland

	'000' Tonnes					
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18 ^P
Food crops						
Maize	5,288.4	6,734.5	5,902.8	6,148.7	6,680.0	6,273.2
Rice	1,342.1	1,678.1	1,936.9	2,229.1	1,593.0	2,219.6
Wheat	102.5	167.0	72.5	76.4	50.0	56.7
Pulses	1,871.2	1,697.2	1,745.9	1,958.6	2,317.0	1,823.5
Cash crops						
Coffee	71.2	48.8	42.0	59.6	48.3	43.6
Cotton	119.7	82.5	67.8	50.2	40.8	44.4
Tea	34.9	34.7	35.7	32.6	27.0	34.0
Cashewnuts	127.9	130.1	197.9	155.2	264.9	313.8
Tobacco	74.2	86.3	105.9	87.0	60.7	85.7
Sisal	34.9	37.8	40.3	41.0	35.6	43.0
Pyrethrum	6.1	6.6	1.8	1.8	n.a	n.a

Source: Ministry of Agriculture

Note: p denotes provisional data; and n.a, not available

Table 1.10: Production of Major Export Crops, Zanzibar

	Tonnes					
Crop	2012	2013	2014	2015	2016	2017
Cloves	1,755.4	5,733.0	4,153.0	3,322.0	4,678.7	8,277.2
Clove stem	328.4	492.6	901.2	217.4	974.7	1,630.6
Seaweed	15,087.0	11,043.8	13,302.0	16,724.0	11,114.5	10,980.9
Rubber	385.0	394.1	204.2	0.0	0.0	0.0

Source: Zanzibar State Trading Corporation; Ministry of Agriculture, Natural Resources, Livestock and Fishing; and AGROTEX Company

1.0 Output and Prices

Table 1.11: Agricultural Production Indices, Tanzania Mainland

	2013/14=100						
	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17 ^r	2017/18 ^p
Food crops:							
Maize	77.8	78.5	100.0	87.6	91.3	99.2	93.1
Paddy	67.2	80.0	100.0	115.4	132.8	94.9	132.3
Wheat	61.6	61.4	100.0	43.4	45.7	29.9	33.9
Pulses	107.5	110.2	100.0	102.9	115.4	136.5	107.4
Cash crops:							
Coffee	68.3	146.0	100.0	86.1	122.3	99.1	89.5
Cotton	91.8	145.2	100.0	82.2	60.9	49.4	53.9
Tea	90.6	100.6	100.0	103.0	94.0	77.7	98.0
Cashewnuts	121.8	98.3	100.0	152.1	119.3	203.6	241.2
Tobacco	146.7	86.0	100.0	122.6	100.8	70.3	99.2
Sisal	96.8	92.2	100.0	106.4	108.3	99.2	113.7
Pyrethrum	86.4	92.4	100.0	27.0	27.0	36.0	n.a

Source: Ministry of Agriculture and Bank of Tanzania computations

Note: r denotes revised data; p, provisional data; and n.a, not available

Table 1.12: Production of Selected Industrial Products, Tanzania Mainland

Commodity	Unit	2012	2013	2014	2015	2016 ^r	2017 ^p
Biscuits and pasta	Tonnes	16,119.0	17,440.0	15,964.0	15,274.0	15,551.0	16,451.0
Wheat flour	Tonnes	443,731.0	516,778.0	529,797.0	534,637.0	512,068.0	606,432.0
Sugar, refined	'000' Tonnes	271.1	241.3	270.1	252.9	286.7	320.3
Konyagi (Distilled spirits)	'000' Liters	16,774.0	20,680.0	31,474.0	29,489.0	28,754.0	22,823.0
Beer	'000' Liters	338,650.0	374,238.0	379,913.0	391,742.0	393,560.0	396,864.0
Chibuku	'000' Liters	22,028.0	19,935.0	18,501.0	23,028.0	26,513.0	22,162.0
Cigarettes	Million pieces	7,558.0	7,710.0	8,028.0	7,837.0	8,091.0	7,412.0
Textiles	'000' square meters	92,585.0	105,525.0	141,358.0	98,642.0	95,924.0	52,052.0
Sisal ropes and twines	Tonnes	7,754.0	6,908.0	7,871.0	8,851.0	9,131.0	8,188.0
Fishnet and products	Tonnes	295.0	297.0	279.0	311.0	256.0	196.0
Plywood	Cubic meter	776.0	1,043.0	1,038.0	1,021.0	788.0	993.0
Pyrethrum extract	Tonnes	73.0	113.0	199.0	118.0	126.0	134.0
Paints	'000' Liters	35,344.0	36,623.0	38,308.0	35,930.0	36,343.0	40,146.0
Cement	'000' Tonnes	2,581.4	2,345.6	2,809.1	3,134.9	4,071.4	4,199.9
Rolled steel	Tonnes	133,229.0	121,362.0	129,555.0	142,963.0	154,079.0	183,337.0
Iron sheets	Tonnes	81,427.0	70,831.0	69,825.0	91,385.0	91,109.0	84,541.0
Aluminium sheets/circles	Tonnes	37.0	54.0	27.0	32.0	0.0	0.0
Dry cells	'000' pieces	146,100.0	75,000.0	93,000.0	87,000.0	69,000.0	122,000.0
Battery, auto	Pieces	0.0	0.0	0.0	0.0	0.0	0.0

Source: National Bureau of Statistics

Note: r denotes revised data; and p, provisional data

1.0 Output and Prices

Table 1.13: Production of Selected Industrial Products, Zanzibar

Commodity	Units	2012	2013	2014	2015	2016	2017 ^P
Beverages*	Liters (000)	14,409	12,409	12,448	16,972	19,811	21,699
Bread	No. (000)	114,858	127,815	143,855	161,911	174,350	194,893
Wheat flour	Tonnes	17,566	23,360	31,899	27,749	23,834	25,196
Diary products	Liters (000)	0	0	1,527,876	7,745,044	10,475,453	8,174,332
Noodles	Kgs	199,000	215,915	222,392	277,990	181,872	247,350
Door UPVC	No. (000)	95	105	168	229	93	121
Window UPVC	No. (000)	201	130	270	320	149	71
Video/Radio tape	Cartons	4,646	0	0	0	0	0
Gaments dish-dash	Pcs	2,877	3,622	3,950	3,419	3,674	3,119
Jewellery (gold/silver)	Gms	8,172	6,730	8,199	7,032	5,915	5,060

Source: Office of Chief Government Statistician - Zanzibar

Note: p denotes provisional data

* includes mineral water, soft drinks and juice

Table 1.14: Industrial Production Indices, Tanzania Mainland

Commodity	1985=100					
	2012	2013	2014	2015	2016 ^r	2017 ^P
Biscuits and pasta	1,629.8	1,763.4	1,614.2	1,544.4	1,572.4	1,663.4
Wheat flour	1,140.4	1,328.1	1,361.6	1,374.0	1,316.0	1,558.6
Sugar, refined	242.0	215.5	241.1	225.8	256.0	286.0
Konyagi	1,743.7	2,149.7	3,271.7	3,065.4	2,989.0	2,372.5
Beer	447.0	494.0	501.5	517.1	519.5	523.8
Chibuku	201.5	182.4	169.3	210.7	242.6	202.8
Cigarettes	283.5	289.2	301.1	294.0	303.5	278.0
Textiles	159.4	181.7	243.4	169.9	165.2	89.6
Sisal ropes and twines	53.5	47.6	54.3	61.0	63.0	56.5
Fishnet and products	307.3	309.4	290.6	324.0	266.7	204.2
Plywood	48.8	65.6	65.3	64.3	49.6	62.5
Pyrethrum extract	187.2	289.7	510.3	302.6	323.1	343.6
Paints	2,591.2	2,685.0	2,808.5	2,634.2	2,664.4	2,943.3
Cement	686.5	623.8	747.1	833.8	1,082.8	1,117.0
Rolled steel	1,179.0	1,074.0	1,146.5	1,265.2	1,363.5	1,622.5
Iron Sheets	375.8	326.9	322.2	421.7	420.4	390.1
Aluminium sheets/circles	1.5	2.2	1.1	1.3	0.0	0.0
Dry cells	331.3	170.1	210.9	197.3	156.5	276.6

Source: National Bureau of Statistics and the Bank of Tanzania computations

Note: r denotes revised data; and p, provisional data

1.0 Output and Prices

Table 1.15: Mineral Recoveries, Tanzania Mainland

Item	Unit	2012	2013	2014	2015	2016	2017 ^P
Diamond	'000' Carats	127.2	179.6	252.9	216.5	239.9	304.5
Gold	Kilograms	39,012.0	43,389.7	40,481.2	46,008.3	45,155.4	43,489.9
Gemstone	Tonnes	1,702.2	2,649.5	3,069.2	1,878.4	2,541.0	1,138.0
Salt	'000' Tonnes	34.0	34.0	54.8	168.9	178.2	124.5
Gypsum	'000' Tonnes	91.6	220.5	200.2	254.8	213.7	123.6
Limestone	'000' Tonnes	1,346.0	2,759.1	1,116.8	4,443.6	4,170.1	3,300.9
Pozzolana	Tonnes	91,221.0	61,004.0	68,924.7	342,627.6	230,045.5	104,085.1
Coal	'000' Tonnes	78,672.0	84,772.0	246,127.7	257,321.0	276,030.2	558,553.1
Tanzanite	Kilograms	32,212.0	24,804.8	18,463.7	6,370.4	30,875.2	21,581.5
Phosphate	Tonnes	19,984.1	1,023,020.0	738,000.0	222,800.0	23,658.0	1,351.0
Copper	'000' Pounds	12,426.0	12,654.0	14,027.0	14,252.3	16,247.2	6,058.4

Source: Ministry of Minerals

Note: p denotes provisional data

1.0 Output and Prices

Table 1.16 (i): National Consumer Price Index (Urban and Rural) - Main Groups

Period	Total index	Base: Sep 2010 = 100											
		Food and non-alcoholic beverages (exclude food consumed at restaurants)	Transport	Housing, water, electricity, gas and other fuel	Clothing and footwear	Furnishing, housing equipment and routine maintenance of the house	Restaurants and hotels	Miscellaneous goods and services	Alcohol, tobacco and narcotics	Communication	Education	Recreation and culture	Health
Old weights (%)	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
2013	140.8	153.0	121.9	152.6	129.0	127.2	133.7	120.9	136.4	96.4	113.2	112.6	108.1
2014	149.5	164.4	126.6	168.9	132.9	129.6	137.3	128.2	144.4	97.0	119.1	113.4	112.0
2015	157.8	178.7	125.8	171.6	138.4	131.6	143.6	132.0	149.6	97.3	122.7	115.3	115.4
Base: Dec 2015 = 100													
New weights (%)	100.0	38.5	12.5	11.6	8.3	6.3	4.2	3.1	3.7	5.6	1.5	1.6	2.9
2015	97.9	96.6	98.6	100.6	98.1	98.0	98.8	98.2	99.0	99.6	99.5	98.2	97.6
2016	102.9	103.8	99.5	107.3	102.2	101.7	103.1	101.7	103.2	99.1	102.3	101.1	103.4
2017	108.4	113.3	99.9	115.4	105.8	104.7	104.4	105.0	106.6	98.2	103.2	102.3	106.0
2018	112.2	116.6	102.5	129.2	108.9	107.4	105.7	106.7	108.4	96.6	105.8	102.8	107.4
2017 - Q1	107.1	111.4	100.0	112.5	104.4	104.2	104.3	103.4	105.5	98.7	102.9	101.5	105.3
Q2	109.1	115.7	100.1	113.6	105.8	104.7	104.4	105.5	106.5	98.1	103.1	102.0	105.8
Q3	108.6	113.2	99.5	116.7	106.4	104.8	104.4	105.7	107.0	98.1	103.4	102.7	106.2
Q4	108.9	112.9	100.1	118.8	106.5	105.1	104.5	105.4	107.5	98.1	103.5	103.2	106.7
2018 - Q1	111.4	117.4	101.2	122.3	107.6	106.1	105.2	105.7	107.9	98.2	105.5	103.1	107.0
Q2	113.1	119.4	101.9	128.7	108.3	107.1	105.3	106.8	107.6	97.3	105.6	102.8	107.3
Q3	112.2	115.9	102.4	131.4	109.4	107.8	105.7	107.0	108.4	95.5	106.0	102.7	107.5
Q4	112.3	113.9	104.5	134.4	110.2	108.5	106.7	107.5	109.6	95.5	106.0	102.6	107.7
2018-Jan	110.1	115.5	100.6	119.1	107.1	105.7	105.0	105.7	107.9	98.1	105.3	103.1	107.0
Feb	111.3	117.2	101.4	122.3	107.8	105.9	105.3	105.7	107.9	98.2	105.5	103.1	107.0
Mar	112.7	119.6	101.5	125.3	107.9	106.6	105.3	105.7	107.9	98.2	105.5	103.1	107.1
Apr	113.2	119.9	102.4	127.3	108.0	106.9	105.3	106.5	108.0	98.2	105.5	103.2	107.1
May	113.2	119.1	102.1	130.4	108.2	107.2	105.4	106.9	107.9	98.2	105.5	102.8	107.3
Jun	112.8	119.1	101.3	128.5	108.7	107.3	105.2	107.0	107.0	95.5	105.8	102.5	107.6
Jul	112.4	117.6	102.0	129.1	109.1	107.6	105.4	107.0	107.6	95.5	106.0	102.5	107.1
Aug	112.0	115.3	102.7	131.2	109.3	107.9	105.6	106.9	108.4	95.5	106.0	102.7	108.0
Sep	112.1	114.7	102.4	134.0	109.7	107.9	106.3	107.1	109.2	95.6	106.0	102.9	107.6
Oct	111.8	113.5	102.9	134.8	110.0	107.9	106.3	107.0	109.3	95.5	106.0	102.3	107.6
Nov	112.2	113.4	105.2	135.1	110.0	108.1	106.5	107.2	109.3	95.5	106.0	102.6	107.6
Dec	112.8	114.7	105.5	133.4	110.6	109.5	107.3	108.2	110.2	95.6	106.0	102.9	107.9

Source: National Bureau of Statistics.
Notes: Q denotes quarter

1.0 Output and Prices

Table 1.16 (ii): National Consumer Price Index (Urban and Rural) - Other Selected Groups

Base: Sep 2010 = 100				
Period	Food and non-alcoholic beverages (Combining food consumed at home and food consumed in restaurants)	Non - food		
		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)
Old weights (%)	51.0	49.0	43.3	5.7
2013	152.8	128.9	123.0	170.1
2014	163.1	135.2	127.6	190.7
2015	177.2	137.6	130.5	189.0
Base: Dec 2015 = 100				
New weights (%)	37.1	62.9	54.3	8.7
2015	96.9	99.2	98.9	101.2
2016	104.2	102.3	101.5	107.6
2017	114.2	105.6	103.5	118.9
2018	118.4	110.1	105.4	139.3
2017 - Q1	112.1	104.6	102.8	115.2
Q2	116.5	105.3	103.5	116.6
Q3	114.2	105.9	103.7	120.0
Q4	113.9	106.5	103.8	123.8
2018 - Q1	118.6	107.9	104.5	129.3
Q2	120.8	109.7	105.1	138.5
Q3	117.7	110.8	105.7	142.5
Q4	116.6	112.1	106.5	147.0
2018-Jan	116.6	107.0	104.1	124.8
Feb	118.3	108.0	104.6	129.4
Mar	120.9	108.7	104.7	133.6
Apr	121.2	109.3	104.9	136.7
May	120.6	110.1	105.2	140.8
Jun	120.5	109.7	105.1	138.1
Jul	118.9	110.1	105.4	139.6
Aug	117.5	110.8	105.7	142.5
Sep	116.8	111.4	105.9	145.4
Oct	116.0	111.6	106.1	146.6
Nov	116.3	112.2	106.5	148.2
Dec	117.6	112.5	107.1	146.4

Source: National Bureau of Statistics.

Notes: Q denotes quarter

1.0 Output and Prices

Table 1.17: Zanzibar Consumer Price Index

Period	All items	Food	Non-food	Alcoholic beverages, tobacco and narcotics			Clothing and footwear	Housing, water, electricity, gas and other fuels	Furnishing, household equipment and routine household maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Miscellaneous goods and services
				0.3	0.3	4.6										
Base: Aug 2012=100																
Old weights (%)	100.0	51.7	48.3	0.3	9.3	17.1	4.6	2.8	6.3	2.6	0.8	1.3	2.1	3.2		
2016-Jan	121.3	119.1	123.6	115.4	130.4	119.0	116.8	118.1	102.4	199.9	130.3	150.6	134.5	131.8		
Feb	120.6	117.7	123.0	115.4	130.2	118.1	116.8	117.9	101.5	199.4	130.3	150.6	134.7	131.8		
Mar	119.0	115.7	121.9	115.4	129.8	116.2	117.2	117.9	98.7	199.4	130.3	150.6	134.7	131.9		
Apr	121.4	119.4	122.9	115.4	129.9	118.1	117.4	118.0	100.0	199.4	130.3	150.6	134.5	133.2		
May	122.2	119.6	123.9	115.4	130.8	117.6	117.6	121.4	101.4	199.4	130.3	150.6	147.0	133.9		
Jun	124.9	123.7	125.3	115.4	132.1	120.7	118.1	124.8	102.8	199.6	129.5	150.6	147.0	134.9		
Jul	125.9	124.8	126.3	119.6	133.4	121.6	118.2	124.8	103.9	199.6	131.0	150.6	140.1	138.5		
Aug	125.3	122.7	127.3	119.6	133.7	122.6	118.2	127.8	104.8	199.6	132.1	150.6	142.5	141.1		
Sep	123.9	120.1	127.1	119.6	134.1	122.3	118.3	127.8	103.6	199.2	132.3	150.6	142.8	142.6		
Oct	123.5	119.3	127.1	119.6	134.5	122.1	118.5	127.8	102.9	199.4	132.3	150.6	141.0	143.0		
Nov	123.9	119.5	127.9	119.6	134.7	123.6	118.9	128.4	103.9	199.4	132.8	150.6	141.9	143.1		
Dec	124.8	121.3	128.6	119.6	135.4	124.5	119.1	128.4	104.9	199.4	132.8	150.6	141.3	143.8		
Base: Jan 2017=100																
New weights (%)	100.0	43.6	56.3	0.2	6.9	18.4	5.5	2.1	9.6	4.2	1.3	1.9	3.9	2.3		
2017-Jan	125.8	123.4	128.3	119.6	135.6	123.7	118.7	128.4	104.4	199.4	132.9	156.9	142.4	144.0		
Feb	100.2	100.2	100.2	100.0	99.9	100.3	100.0	100.0	100.8	100.0	96.7	100.0	100.0	100.0		
Mar	100.3	101.1	100.5	101.1	100.0	99.9	100.3	100.0	100.1	102.4	100.0	98.4	100.0	100.0		
April	103.4	104.2	102.8	100.0	99.8	107.3	100.0	100.4	102.8	100.0	98.4	100.0	100.0	99.8		
May	104.8	107.3	102.9	100.0	99.8	107.6	100.1	104.0	102.0	100.1	98.4	100.0	100.0	99.9		
Jun	104.7	105.5	104.1	100.0	104.1	108.6	101.2	103.5	102.6	100.0	102.3	100.0	100.0	100.2		
Jul	104.2	104.5	103.9	103.3	104.0	108.0	101.5	103.6	102.2	100.0	102.3	100.0	101.1	100.3		
Aug	105.2	106.2	104.4	103.3	103.9	109.7	101.4	103.6	101.5	100.0	102.3	100.0	101.1	100.3		
Sep	104.3	105.6	103.3	103.3	102.8	110.7	101.4	104.4	95.1	100.0	96.7	100.0	101.1	100.3		
Oct	104.4	103.8	104.9	103.3	103.7	110.2	101.8	104.2	103.6	100.0	102.5	100.0	101.1	100.3		
Nov	103.4	101.5	104.9	103.3	103.9	109.4	101.7	104.6	104.7	100.0	102.5	100.0	101.1	100.3		
Dec	105.1	104.3	105.6	103.3	104.0	110.9	102.1	104.6	105.7	100.2	102.7	100.0	102.0	100.3		
2018-Jan	105.2	101.7	107.7	103.3	105.0	111.0	113.1	104.6	109.4	100.3	103.5	105.2	102.0	102.0		
Feb	105.1	101.4	107.8	103.3	105.0	110.9	112.8	104.5	110.0	100.3	105.1	105.3	102.0	102.0		
Mar	105.2	101.5	108.0	103.3	105.1	111.4	112.9	104.5	110.3	100.3	105.1	105.3	102.0	102.0		
Apr	106.0	102.7	108.4	103.3	105.2	111.7	113.0	104.5	111.6	100.3	105.1	105.3	102.0	101.9		
May	107.6	106.9	108.2	103.3	105.3	111.1	113.7	105.9	110.6	100.5	105.1	105.3	102.0	101.8		
June	108.4	107.9	108.7	103.3	105.3	112.8	114.3	106.2	110.7	99.1	105.1	105.3	102.0	102.7		
July	108.2	106.5	109.5	103.3	105.5	114.5	114.5	106.5	113.3	99.1	105.1	105.3	98.7	102.7		
Aug	109.3	108.3	110.1	108.4	105.4	115.9	114.9	106.3	113.1	99.1	105.1	105.4	100.2	102.7		
Sep	107.9	105.6	109.7	110.2	105.2	114.5	115.4	106.4	112.9	99.1	105.1	105.4	100.2	102.7		
Oct	108.3	106.6	109.6	110.2	105.4	114.5	114.9	106.4	113.0	99.1	105.1	105.4	100.2	102.9		
Nov	108.0	105.0	110.3	110.2	107.0	114.8	114.7	106.2	114.0	99.1	107.7	106.3	100.8	104.4		
Dec	108.7	106.7	110.2	110.2	107.0	114.2	114.9	106.2	114.7	99.1	107.7	106.3	100.8	104.2		

Source: Office of Chief Government Statistician-Zanzibar

1.0 Output and Prices

Table 1.18 (j): National Consumer Price Index (Urban and Rural), Twelve Months Percentage Change - Main Groups

Period	Total index	Base: Sep 2010 = 100											
		Food and non-alcoholic beverages (exclude food consumed at restaurants)	Transport	Housing, water, electricity, gas and other fuel	Clothing and footwear	Furnishing, housing equipment and routine maintenance of the house	Restaurants and hotels	Miscellaneous goods and services	Alcohol, tobacco and narcotics	Communication	Education	Recreation and culture	Health
Old weights (%)	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
2013	7.9	15.9	10.2	25.1	8.3	6.4	8.2	11.8	20.1	0.4	7.7	2.9	6.4
2014	6.1	7.4	3.9	10.7	3.0	1.9	2.7	6.1	5.9	0.7	5.2	0.7	3.6
2015	5.6	8.7	-0.6	1.6	4.1	1.6	4.6	2.9	3.6	0.3	2.9	1.6	3.0
New weights (%)	100.0	38.5	12.5	11.6	8.3	6.3	4.2	3.1	3.7	5.6	1.5	1.6	2.9
2016	5.2	7.5	0.9	6.6	4.2	3.9	4.4	3.6	4.3	-0.5	2.9	2.9	5.9
2017	5.3	9.1	0.5	7.6	3.5	2.9	1.2	3.2	3.3	-0.9	0.9	1.3	2.6
2018	3.5	3.0	2.6	11.8	2.9	2.5	1.3	1.8	1.7	-1.6	2.5	0.5	1.3
2017 - Q1	5.7	9.1	0.9	8.3	3.4	3.7	3.8	2.6	5.1	-0.8	1.1	1.1	3.7
Q2	6.0	11.0	1.2	5.8	3.8	3.2	0.8	4.0	3.2	-0.7	0.7	1.1	2.6
Q3	5.2	8.9	-0.3	8.3	3.5	2.9	0.1	3.7	2.5	-1.0	0.8	1.4	2.1
Q4	4.5	7.4	0.1	7.9	3.1	2.0	0.4	2.7	2.5	-1.0	0.8	1.5	2.0
2018 - Q1	4.0	5.4	1.1	8.7	3.1	1.8	0.8	2.2	2.3	-0.5	2.5	1.5	1.6
Q2	3.6	3.2	1.8	13.4	2.4	2.3	0.8	1.2	1.1	-0.8	2.4	0.8	1.4
Q3	3.3	2.3	2.9	12.6	2.8	2.9	1.3	1.2	1.3	-2.6	2.5	0.0	1.2
Q4	3.1	0.9	4.4	13.2	3.4	3.2	2.1	2.0	1.9	-2.6	2.4	-0.5	0.9
2018-Jan	4.0	6.3	0.3	7.1	2.7	1.8	0.8	2.6	2.6	-1.0	2.5	2.0	1.6
Feb	4.1	5.4	1.6	8.6	3.3	1.6	0.9	2.7	2.3	-0.2	2.5	1.5	1.6
Mar	4.1	5.4	1.6	8.6	3.3	1.6	0.9	2.7	2.3	-0.2	2.5	1.5	1.6
Apr	3.8	3.6	1.8	13.1	2.6	2.0	0.8	0.9	1.6	0.1	2.4	1.2	1.6
May	3.6	2.6	1.9	15.0	2.4	2.3	1.0	1.3	1.3	0.1	2.3	0.7	1.2
Jun	3.4	3.4	1.6	12.0	2.2	2.4	0.7	1.4	0.3	-2.6	2.6	0.5	1.4
Jul	3.3	2.8	2.5	12.3	2.4	2.6	0.8	1.2	0.8	-2.7	2.5	0.4	0.7
Aug	3.3	2.2	3.4	12.3	2.7	3.1	1.1	1.2	1.2	-2.7	2.5	-0.2	1.7
Sep	3.4	2.0	2.8	13.2	3.2	3.0	1.9	1.3	1.9	-2.6	2.5	-0.2	1.3
Oct	3.2	1.2	3.0	14.1	3.3	2.8	1.9	1.6	1.9	-2.7	2.4	-1.0	0.8
Nov	3.0	0.4	5.1	13.3	3.3	2.9	1.9	1.7	1.6	-2.7	2.4	-0.7	0.8
Dec	3.3	1.0	5.1	12.1	3.6	3.9	2.6	2.6	2.2	-2.6	2.4	0.1	1.0

Source: National Bureau of Statistics.

Notes: Q denotes quarter

1.0 Output and Prices

Table 1.18 (ii): National Consumer Price Index (Urban and Rural), Twelve Months Percentage Change - Other selected groups

Period	Food and non-alcoholic beverages (Combining food consumed at home and food consumed in restaurants)	Non - food		
		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)
Base: Sep 2010 = 100				
Old weights (%)	51.0	49.0	43.3	5.7
2013	16.3	12.4	9.9	27.7
2014	7.7	4.8	3.7	12.2
2015	8.6	1.8	2.3	-0.9
Base: Dec 2015 = 100				
New weights (%)	37.1	62.9	54.3	8.7
2016	7.6	3.1	2.6	6.3
2017	9.6	3.2	2.0	10.5
2018	3.7	4.3	1.9	17.1
2016 - Q1	8.8	2.3	2.5	1.6
Q2	7.6	3.6	3.0	7.7
Q3	7.0	3.0	2.5	6.0
Q4	6.6	3.5	2.5	9.9
2017 - Q1	9.7	3.6	2.3	11.8
Q2	11.2	3.2	2.2	9.2
Q3	9.4	3.1	1.9	10.0
Q4	8.0	2.9	1.5	11.0
2018 - Q1	5.8	3.2	1.6	12.2
Q2	3.7	4.1	1.5	18.8
Q3	3.1	4.6	1.9	18.7
Q4	2.4	5.2	2.7	18.8
2018 - Jan	6.7	2.8	1.4	10.4
Feb	5.8	3.3	1.7	12.1
Mar	5.0	3.5	1.6	14.1
Apr	4.0	3.9	1.4	18.4
May	3.2	4.5	1.6	21.2
Jun	3.8	3.9	1.6	16.8
Jul	3.0	4.2	1.6	18.5
Aug	3.2	4.6	2.0	18.7
Sep	3.1	4.8	2.2	18.9
Oct	2.5	5.0	2.3	19.5
Nov	2.0	5.3	2.6	19.2
Dec	2.6	5.4	3.1	17.7

Source: National Bureau of Statistics.

Notes: Q denotes quarter

1.0 Output and Prices

Table 1.19: Zanzibar Consumer Price Index, Twelve Months Percentage Change

Period	All items	Food	Non-food	Alcoholic beverages, tobacco and narcotics		Clothing and footwear	Housing, water, electricity, gas and other fuels	Furnishing, household equipment and routine household maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Miscellaneous goods and services
				Food	Non-food										
Base: Aug 2012=100															
Old weights (%)	100.0	51.7	48.3	0.3	0.3	9.3	17.1	4.6	2.8	6.3	2.6	0.8	1.3	2.1	3.2
2016 Jan	9.8	11.8	6.8	2.5	15.7	5.8	6.0	6.0	11.5	0.4	8.6	4.2	10.7	31.3	8.4
Feb	10.9	14.6	6.4	2.4	11.1	5.4	6.2	6.2	11.4	-0.5	8.3	4.1	9.1	31.9	7.8
Mar	9.7	11.4	7.2	2.3	9.7	6.3	6.5	6.5	11.4	3.8	8.3	4.1	9.1	31.0	7.8
Apr	10.1	14.4	5.1	2.3	8.8	0.9	6.3	6.3	11.5	4.5	8.3	3.4	9.1	31.0	8.3
May	8.2	10.9	4.5	2.3	8.4	0.3	6.1	6.1	12.6	2.0	8.3	1.6	9.1	41.5	8.0
Jun	9.3	12.7	4.8	2.3	6.9	1.9	6.0	6.0	11.7	2.6	8.4	0.9	9.1	40.3	8.8
Jul	5.8	7.4	2.9	6.1	5.2	1.4	5.1	5.1	11.2	-3.8	8.3	0.8	9.1	41.6	8.3
Aug	3.7	4.2	2.9	4.2	2.7	2.2	4.1	4.1	13.8	-2.9	-0.3	1.7	9.1	12.7	9.5
Sep	4.0	3.8	3.8	4.5	3.5	3.7	3.3	3.3	11.0	-1.0	-0.4	1.8	9.1	13.8	10.5
Oct	4.1	4.1	3.8	4.5	3.9	3.6	3.2	3.2	11.0	-1.6	-0.5	1.8	9.1	12.5	10.6
Nov	2.3	0.4	4.1	4.2	4.0	4.8	2.7	2.7	10.0	-0.9	-0.5	1.9	9.1	6.4	10.5
Dec	3.0	1.8	4.9	3.6	4.7	5.5	2.7	2.7	10.0	2.4	-0.5	1.9	9.1	6.1	9.7
Base: Jan 2017=100															
New weights (%)	100.0	43.6	57.3	0.2	0.2	6.9	18.4	5.5	2.1	9.6	4.2	1.3	1.9	3.9	2.3
2017 Jan	3.7	3.5	3.8	3.7	4.0	4.0	4.0	1.6	8.7	2.0	-0.2	2.0	4.1	5.9	9.3
Feb	4.5	4.4	4.5	3.7	4.0	5.1	1.6	1.6	8.9	3.8	0.0	-1.3	4.1	5.7	9.3
Mar	6.4	7.2	5.8	3.7	4.3	6.8	1.3	1.3	9.0	8.4	0.0	0.4	4.1	5.7	9.2
Apr	7.1	6.9	7.3	3.7	4.2	12.3	1.2	1.2	9.2	7.3	0.0	0.4	4.1	5.9	7.8
May	7.8	9.7	6.5	3.7	3.4	11.8	1.0	1.0	10.0	5.0	0.1	0.1	4.1	-3.2	7.5
Jun	5.4	4.3	6.5	3.7	6.8	11.4	1.8	1.8	6.5	4.3	0.0	5.0	4.1	-3.2	7.0
Jul	4.1	2.3	5.7	3.3	5.7	9.8	2.0	2.0	6.6	2.7	0.0	3.8	4.1	2.7	4.3
Aug	5.5	5.7	5.6	3.3	5.4	10.7	1.4	1.4	4.1	1.1	0.0	3.0	4.1	1.0	2.4
Sep	5.9	7.3	4.8	3.3	3.9	11.9	1.7	1.7	4.9	-4.1	0.2	-2.9	4.1	0.8	1.3
Oct	6.4	6.7	6.0	3.3	4.5	11.6	2.0	2.0	4.6	5.1	0.0	3.0	4.1	2.1	1.0
Nov	5.0	4.3	5.3	3.3	4.5	9.5	1.6	1.6	4.6	5.3	0.0	2.6	4.1	1.4	0.9
Dec	5.9	6.4	5.5	3.3	4.1	10.1	1.8	1.8	4.6	5.2	0.2	2.8	4.1	2.8	0.5
2018 Jan	5.2	1.7	7.7	3.3	5.0	11.0	13.1	13.1	4.6	9.4	0.3	3.5	5.3	2.0	2.0
Feb	4.8	1.2	7.6	3.3	5.1	10.2	12.8	12.8	4.5	8.7	0.3	8.7	5.3	2.0	2.0
Mar	4.4	0.4	7.5	3.3	5.2	11.0	12.9	12.9	4.4	7.7	0.3	6.8	5.3	2.0	2.0
Apr	2.6	-1.4	5.5	3.3	5.4	4.2	12.9	12.9	4.1	8.6	0.3	6.8	5.3	2.0	2.1
May	2.7	-0.4	5.1	3.3	5.5	3.3	13.6	13.6	1.8	8.5	0.4	6.9	5.3	2.0	1.9
Jun	3.5	2.3	4.4	3.3	1.2	3.8	12.9	12.9	2.6	7.8	-0.9	2.8	5.3	2.0	2.5
Jul	3.9	1.9	5.4	0.0	1.5	6.0	12.9	12.9	2.8	10.9	-0.9	2.8	5.3	-2.4	2.3
Aug	4.0	2.0	5.4	4.9	1.4	5.6	13.3	13.3	2.6	11.4	-0.9	2.8	5.4	-0.8	2.4
Sep	3.5	0.1	6.1	6.6	2.3	3.5	13.9	13.9	1.9	18.8	-0.9	8.8	5.4	-0.8	2.4
Oct	3.7	2.6	4.5	6.6	1.6	3.9	12.9	12.9	2.1	8.7	-0.9	2.5	5.4	-0.8	2.5
Nov	4.4	3.5	5.2	6.6	3.0	4.9	12.8	12.8	1.5	8.9	-0.9	5.0	6.3	-0.3	4.1
Dec	3.5	2.3	4.3	6.6	2.9	3.0	12.5	12.5	1.5	8.5	-1.1	4.8	6.3	-1.1	3.8

Source: Office of Chief Government Statistician-Zanzibar

2.0 Government Finance

Table 2.1: Government Budgetary Operations

Millions of TZS

	2018/19				
	Annual budget	Estimates		Actual	
		Jul - Sep	Oct - Dec	Jul - Sep ^P	Oct - Dec ^P
Total revenue	20,894,577.8	4,888,532.2	5,287,631.3	4,487,242.0	4,757,874.7
Total revenue - central government	20,158,989.1	4,669,001.0	5,112,796.3	4,343,972.8	4,593,956.7
Tax revenue	17,867,311.6	4,163,119.7	4,601,401.0	3,751,975.0	4,024,442.0
Taxes on imports	6,134,952.2	1,468,831.5	1,569,631.2	1,392,389.8	1,409,149.2
Taxes on local goods and services	4,436,453.2	991,289.5	1,156,725.2	931,683.7	1,001,166.2
Income taxes	6,109,593.2	1,418,967.1	1,568,019.1	1,203,864.3	1,375,426.5
Other taxes	1,186,313.0	284,031.6	307,025.5	224,037.1	238,700.1
Non-tax revenue	2,291,677.6	505,881.3	511,395.3	591,997.8	569,514.8
LGA own resources	735,588.6	219,531.1	174,835.0	143,269.2	163,918.0
Total expenditure/1	26,206,296.6	5,625,698.1	7,173,009.7	4,407,416.3	5,201,233.6
Recurrent expenditure	14,199,023.1	3,638,553.3	3,595,907.9	3,060,432.6	3,055,661.5
Interest payments	2,103,298.0	742,369.0	530,109.0	436,476.8	558,945.1
Domestic/2	1,413,631.0	563,521.0	320,864.0	305,315.7	358,188.2
Foreign	689,667.0	178,848.0	209,245.0	131,161.0	200,756.9
Wages and salaries	7,409,952.4	1,793,863.8	1,872,029.5	1,647,522.8	1,662,474.1
Other goods, services and transfers	4,685,772.7	1,102,320.4	1,193,769.4	976,433.1	834,242.3
Development expenditure and net lending	12,007,273.5	1,987,144.8	3,577,101.8	1,346,983.7	2,145,572.2
Local	9,876,393.5	1,578,773.2	2,889,190.8	1,078,485.3	1,604,170.0
Foreign	2,130,880.0	408,371.7	687,911.1	268,498.4	541,402.1
Balance (cheques issued) before grants	-5,311,718.8	-737,165.9	-1,885,378.4	79,825.7	-443,358.9
Grants	1,081,408.0	165,998.0	366,294.8	91,119.4	141,964.9
Program	236,263.9	0.0	95,728.7	0.0	0.0
Project	752,981.5	125,496.9	250,993.8	60,771.8	58,034.9
Basket funds	92,162.5	40,501.1	19,572.3	30,347.7	83,930.0
MDRI (IMF)	0.0	0.0	0.0	0.0	0.0
MCA(T) - USA	0.0	0.0	0.0	0.0	0.0
Balance (cheques issued) after grants	-4,230,310.9	-571,167.9	-1,519,083.6	170,945.2	-301,394.1
Adjustments to cash and other items (net)	0.1	0.0	0.0	-60,766.7	-696,691.5
Expenditure float	0.0	0.0	0.0	-10,224.5	8.1
Overall balance	-4,230,310.8	-571,167.9	-1,519,083.6	99,953.9	-998,077.5
Financing	4,230,310.8	571,167.9	1,519,083.6	-99,953.9	998,077.5
Foreign financing	3,036,642.1	24,922.7	483,874.9	-257,280.4	198,755.6
Loans	4,706,295.1	510,573.7	875,864.9	177,379.0	524,833.2
Program loans	309,501.0	130,644.0	0.0	0.0	125,396.0
Development project loans	4,363,092.9	346,228.5	875,864.9	177,379.0	386,286.6
o/w: Non-concessional borrowing	3,111,058.2	137,556.0	458,520.0	0.0	0.0
Basket Support	33,701.2	33,701.2	0.0	0.0	13,150.6
Amortization	-1,669,653.0	-485,651.0	-391,990.0	-434,659.4	-326,077.7
Domestic financing	1,193,668.6	546,245.2	1,035,208.7	157,326.5	799,321.9
Banks and non-bank financing	1,193,668.6	546,245.2	1,035,208.7	157,326.5	799,321.9
Bank borrowing	1,074,301.8	491,620.7	931,687.8	81,332.4	570,883.1
Non-Bank (net of amortization)	119,366.9	54,624.5	103,520.9	75,994.1	228,438.8
Borrowing/roll over	4,600,000.0	1,031,655.8	1,163,143.0	271,318.8	930,102.9
Amortization of contingent debt	0.0	0.0	0.0	0.0	0.0
Domestic amortisation/rollover	-4,600,000.0	-1,031,655.8	-1,163,143.0	-271,318.8	-930,102.9

Source: Ministry of Finance and Planning

Notes: /1 Exclude amortization and expenditure float, includes road fund and retention expenditures

/2 Domestic interest payments and amortization include cash and non-cash

LGA stands for Local Government Authority; MDRI, multilateral debt relief initiative; MCA(T), millennium challenge account (Tanzania); o/w, of which; and p, provisional data

2.0 Government Finance

Table 2.2: Zanzibar Government Budgetary Operations

Millions of TZS

	2018/19				
	Annual budget	Estimates		Actual	
		Jul-Sep	Oct-Dec	Jul-Sep	Oct-Dec ^P
Total revenue	786,504.7	190,611.4	200,207.9	175,657.5	183,813.8
Tax revenue	706,504.7	168,894.2	178,859.3	157,861.4	164,896.9
Tax on imports	165,900.0	39,679.3	40,994.8	37,327.7	36,864.7
VAT and excise duties (local)	191,800.0	46,585.2	50,780.8	43,129.5	41,536.8
Income tax	135,200.0	30,675.2	33,114.3	30,134.8	34,652.2
Other taxes	213,604.7	51,954.5	53,969.3	47,269.3	51,843.2
Non-tax revenue	80,000.0	21,717.2	21,348.7	17,796.1	18,916.9
Total expenditure	1,315,100.0	249,641.3	271,373.3	220,102.6	286,447.7
Recurrent expenditure	702,100.0	193,342.0	188,752.0	181,173.2	179,849.1
Wages and salaries	337,300.0	81,756.0	82,157.0	81,069.9	82,183.1
Interest payment (Public debt)	0.0	0.0	0.0	0.0	0.0
Local	0.0	0.0	0.0	0.0	0.0
Foreign	0.0	0.0	0.0	0.0	0.0
Other expenditure	364,800.0	111,586.0	106,595.0	99,103.4	97,666.0
Development expenditure	613,000.0	56,299.3	82,621.3	38,929.3	106,598.7
Local	148,800.0	23,267.0	39,480.0	19,438.2	27,715.5
Foreign	464,200.0	33,032.3	43,141.3	19,491.2	78,883.2
Overall surplus/deficit before grants	-528,595.3	-59,030.0	-71,165.3	-44,445.1	-102,633.9
Grants	75,600.0	12,029.6	12,873.1	9,829.8	25,751.3
4.5% Budget support	0.0	0.0	0.0	0.0	5,642.8
Debt relief	0.0	0.0	0.0	0.0	0.0
Project grant	75,600.0	12,029.6	12,873.1	9,829.8	20,108.4
Overall surplus/deficit after grants	-452,995.3	-47,000.3	-58,292.2	-34,615.3	-76,882.7
Adjustment to cash and other items	24,395.3	25,997.6	28,024.1	24,953.9	5,197.6
Overall deficit cheques cleared	-428,600.0	-21,002.7	-30,268.2	-9,661.4	-71,685.0
Financing	428,600.0	21,002.7	30,268.2	9,661.4	71,685.0
Foreign	388,600.0	21,002.7	30,268.2	9,661.4	71,685.0
Import support	0.0	0.0	0.0	0.0	0.0
Program loans	388,600.0	21,002.7	30,268.2	9,661.4	71,685.0
Amortization (foreign)	0.0	0.0	0.0	0.0	0.0
Domestic (net)	40,000.0	0.0	0.0	0.0	0.0
Bank	0.0	0.0	0.0	0.0	0.0
Non-bank	40,000.0	0.0	0.0	0.0	0.0
Amortization (local)	0.0	0.0	0.0	0.0	0.0

Source: Ministry of Finance and Planning, Zanzibar

Note: p denotes provisional data

2.0 Government Finance

Table 2.3: Outstanding Treasury Bills by Investor Category

Millions of TZS

Period	Total	Bank of Tanzania	Depository corporations	Of which:		Other financial institutions	Other official entities	Private sector
				Commercial banks	Other banking institutions			
2013	2,975,906.4	144,455.0	2,163,812.4	2,149,002.4	14,810.0	362,406.1	97,801.4	207,431.6
2014	2,906,466.8	18,000.0	2,296,936.9	2,291,303.3	5,633.7	378,657.2	154,313.3	58,559.4
2015	2,727,771.0	111,487.0	2,022,373.0	1,982,152.6	40,220.4	373,565.0	149,789.5	70,556.5
2016	3,685,581.3	157,183.5	2,286,264.2	2,276,287.9	9,976.3	859,442.2	303,043.6	79,647.8
2017	4,158,959.0	44,904.7	3,124,187.8	3,047,446.4	76,741.4	651,029.9	200,820.7	138,015.9
2018	2,877,070.8	428,611.8	1,600,819.4	1,572,398.3	28,421.1	466,010.4	126,063.3	255,565.9
2017-Jan	3,866,304.0	197,216.0	2,458,133.7	2,434,858.4	23,275.3	875,662.4	264,701.2	70,590.6
Feb	4,055,837.1	167,314.8	2,655,862.9	2,633,514.7	22,348.3	846,602.0	323,529.5	62,527.9
Mar	4,202,715.8	81,093.3	2,823,122.1	2,798,484.7	24,637.4	881,777.9	356,521.9	60,200.6
Apr	4,098,883.5	38,705.2	2,912,417.2	2,890,233.4	22,183.8	822,153.4	271,725.4	53,882.2
May	4,161,581.8	41,125.2	3,026,807.1	3,005,954.2	20,852.9	758,574.2	279,321.3	55,754.0
Jun	4,245,346.2	24,652.2	3,081,158.0	3,046,142.1	35,015.9	769,569.9	320,549.2	49,416.9
Jul	4,263,709.1	40,462.2	3,144,602.0	3,115,819.7	28,782.3	697,141.9	331,015.9	50,487.1
Aug	4,206,380.8	45,470.0	3,069,793.0	3,022,196.6	47,596.4	759,732.3	286,617.5	44,768.1
Sep	4,197,921.8	53,545.0	3,123,449.1	3,057,052.2	66,396.9	717,888.6	242,721.9	60,317.1
Oct	4,240,525.7	55,274.6	3,145,791.4	3,085,444.5	60,346.9	696,593.1	226,735.1	116,131.5
Nov	4,145,591.4	37,185.0	3,119,912.7	3,056,225.8	63,686.9	659,206.6	186,171.2	143,115.9
Dec	4,158,959.0	44,904.7	3,124,187.8	3,047,446.4	76,741.4	651,029.9	200,820.7	138,015.9
2018-Jan	4,180,658.2	2,550.0	3,186,047.3	2,711,328.7	474,718.6	630,458.6	197,020.7	164,581.6
Feb	3,579,557.3	3,850.0	2,670,007.2	2,597,523.1	72,484.2	558,199.1	185,246.9	162,254.1
Mar	3,427,195.6	0.0	2,555,176.4	2,480,792.3	74,384.2	568,087.8	159,096.9	144,834.5
Apr	3,343,294.8	22,033.4	2,425,263.4	2,357,227.9	68,035.6	576,541.2	151,096.2	168,360.5
May	3,218,720.7	50,734.1	2,313,282.4	2,260,733.8	52,548.6	457,168.1	156,450.0	241,086.1
Jun	3,244,781.4	125,871.4	2,130,258.1	2,098,031.7	32,226.4	590,394.8	157,781.7	240,475.5
Jul	3,194,657.2	67,857.5	2,147,165.9	2,118,254.8	28,911.1	607,982.3	163,686.4	207,965.1
Aug	3,100,235.2	162,627.4	1,961,496.5	1,929,045.7	32,450.8	569,229.4	158,062.4	248,819.6
Sep	3,114,302.9	192,427.9	1,934,817.6	1,893,784.3	41,033.3	570,882.1	155,527.4	260,647.9
Oct	3,023,428.6	146,358.0	1,890,057.6	1,849,535.4	40,522.2	572,808.1	155,314.2	258,890.7
Nov	2,910,910.5	206,806.5	1,809,307.3	1,776,302.9	33,004.4	475,902.2	157,578.9	261,315.7
Dec	2,877,070.8	428,611.8	1,600,819.4	1,572,398.3	28,421.1	466,010.4	126,063.3	255,565.9

Source: Bank of Tanzania

2.0 Government Finance

Table 2.4: Central Government Outstanding Stocks, Bonds and Notes by Holder

Millions of TZS

End of period	Bank of Tanzania	Deposit money banks	Other banks	Other financial institutions	Official entities	Private sector	Others	Total
2013	1,444,130.4	1,917,104.1	64,121.9	1,186,148.5	17,010.0	23,375.6	0.0	4,651,890.7
2014	1,441,940.4	2,278,661.8	48,633.6	1,326,981.9	36,383.0	51,056.9	60,000.0	5,243,657.7
2015	1,439,750.4	2,380,214.9	71,397.5	1,688,662.2	49,417.0	64,445.0	101,519.4	5,795,406.5
2016	1,439,750.4	2,669,097.6	62,385.0	2,347,095.0	80,521.7	44,445.0	206,024.2	6,849,318.9
2017	1,334,750.4	3,837,615.1	37,607.3	3,280,296.8	127,504.1	299,509.3	74,879.6	8,992,162.6
2018	1,230,397.7	4,508,369.4	42,707.5	3,739,700.7	183,281.5	414,142.8	75,832.1	10,194,431.7
2014-Mar	1,444,130.4	2,076,064.8	63,051.9	1,195,498.4	18,210.0	27,005.6	60,000.0	4,883,961.2
Jun	1,443,035.4	2,237,467.6	58,961.9	1,228,470.5	23,035.0	33,944.0	60,000.0	5,084,914.5
Sep	1,443,035.4	2,306,751.0	55,053.6	1,255,924.6	30,210.0	37,240.3	60,000.0	5,188,215.0
Dec	1,441,940.4	2,278,661.8	48,633.6	1,326,981.9	36,383.0	51,056.9	60,000.0	5,243,657.7
2015-Mar	1,441,940.4	2,383,783.8	46,806.4	1,459,894.7	38,203.0	54,891.6	60,000.0	5,485,520.0
Jun	1,440,845.4	2,443,639.4	65,026.4	1,621,316.6	43,628.0	62,974.4	64,445.0	5,741,875.3
Sep	1,440,845.4	2,384,799.7	72,277.5	1,654,271.4	47,228.0	64,445.0	72,996.5	5,736,863.6
Dec	1,439,750.4	2,380,214.9	71,397.5	1,688,662.2	49,417.0	64,445.0	101,519.4	5,795,406.5
2016-Mar	1,439,750.4	2,501,606.9	70,817.5	1,824,449.8	58,691.3	44,445.0	125,616.8	6,065,377.8
Jun	1,439,750.4	2,566,385.8	69,687.5	1,950,765.2	54,475.4	44,445.0	140,191.4	6,265,700.8
Sep	1,439,750.4	2,544,718.1	70,591.0	2,146,041.0	57,402.1	44,445.0	171,380.5	6,474,328.2
Dec	1,439,750.4	2,669,097.6	62,385.0	2,347,095.0	80,521.7	44,445.0	206,024.2	6,849,318.9
2017-March	1,439,750.4	2,961,781.0	61,385.0	2,506,334.4	94,837.3	253,134.2	44,445.0	7,361,667.3
Jun	1,439,750.4	3,396,326.4	39,635.0	2,851,789.5	96,816.2	268,328.7	44,445.0	8,137,091.3
Sep	1,389,750.4	3,475,448.6	35,765.0	3,131,232.1	114,502.2	291,570.0	74,799.6	8,513,068.0
Dec	1,334,750.4	3,837,615.1	37,607.3	3,280,296.8	127,504.1	299,509.3	74,879.6	8,992,162.6
2018-March	1,334,750.4	4,375,462.2	43,007.3	3,415,304.7	164,224.1	333,771.2	74,879.6	9,741,399.6
Jun	1,334,750.4	4,552,811.4	47,019.5	3,564,759.2	192,824.4	350,345.5	74,879.6	10,117,390.1
Sep	1,264,897.7	4,625,651.4	45,219.5	3,644,518.8	195,092.7	374,716.1	75,832.1	10,225,928.3
Dec	1,230,397.7	4,508,369.4	42,707.5	3,739,700.7	183,281.5	414,142.8	75,832.1	10,194,431.7

Source: Bank of Tanzania

Note: All figures are in face value

3.0 Money and Banking

Table 3.1: Depository Corporations Survey

End of period	Domestic assets (net)														Total sum (9,14)	Bank reserves
	Domestic credit (net)															
	M3, Extended Broad Money			M2, Broad Money			M1, Narrow Money			M0, Reserve Money			Total sum (9,14)			
	TOTAL sum (9:12)	Other items (net)	Claims on other domestic sectors (net)	TOTAL sum (9:11)	Other items (net)	Claims on government (net)	TOTAL sum (9:10)	Currency in circulation outside banks	Transferable deposits	Other deposits	Foreign currency deposits	Total sum (9,14)				
1	2	3	4	5	6	7	8	9	10	11	12	13	14			
2013	6,576,331.8	2,554,554.3	10,392,663.1	-3,416,780.9	16,106,788.4	11,890,554.2	7,218,118.5	2,763,963.0	4,454,155.6	4,672,435.7	4,216,214.2	5,027,783.6	2,263,820.6			
2014	6,551,542.5	3,651,622.2	12,412,296.1	-4,001,309.5	18,614,151.4	13,917,041.5	8,284,155.7	3,244,724.9	5,039,430.8	5,632,885.8	4,697,109.8	5,909,475.3	2,664,750.4			
2015	8,244,044.3	4,881,635.3	15,492,728.5	-6,503,092.8	22,115,315.2	15,780,115.4	9,575,698.5	3,678,503.5	5,897,195.1	6,204,416.9	6,335,199.8	6,833,088.2	3,154,584.7			
2016	8,209,023.6	4,281,968.0	16,608,893.4	-6,339,472.8	22,760,412.1	16,523,231.9	9,986,715.9	3,698,710.4	6,378,005.5	6,536,516.0	6,237,180.2	6,854,370.1	3,245,659.7			
2017	11,596,075.0	3,275,718.8	16,895,594.9	-7,053,063.2	24,714,325.5	18,349,933.8	11,155,309.0	3,831,604.4	7,323,704.5	7,194,624.9	6,364,391.7	6,954,415.2	3,122,810.8			
2018	10,642,341.6	4,481,617.2	17,726,575.7	-7,027,191.1	25,823,343.4	19,040,279.6	11,723,569.3	3,866,558.6	7,857,010.7	7,316,710.3	6,783,063.8	6,992,882.1	3,126,323.5			
2016-Mar	7,529,868.6	4,885,918.3	16,083,340.9	-6,850,631.6	21,648,496.2	15,487,554.0	9,289,166.8	3,466,072.2	5,823,094.7	6,198,387.2	6,160,942.2	6,522,554.9	3,056,482.7			
Jun	7,482,816.0	5,240,666.3	16,650,746.5	-6,859,530.9	22,514,697.9	16,182,665.0	9,834,910.3	3,739,733.2	6,095,177.1	6,347,754.7	6,332,032.9	6,772,718.9	3,032,865.8			
Sep	7,688,507.6	4,719,865.3	16,622,624.6	-6,768,896.8	22,282,100.8	15,987,541.0	9,557,467.1	3,671,993.6	5,885,473.5	6,430,073.9	6,274,559.8	6,619,014.6	2,947,021.0			
Dec	8,186,324.6	4,281,969.3	16,608,885.4	-6,199,313.1	22,877,866.2	16,620,327.3	10,083,812.9	3,608,710.4	6,475,102.5	6,536,514.4	6,257,538.9	6,854,370.1	3,245,659.7			
2017-Mar	8,410,343.5	4,072,803.3	16,615,282.6	-6,453,852.2	22,644,577.2	16,416,626.9	9,722,580.5	3,394,611.5	6,327,969.0	6,694,046.4	6,227,950.3	6,356,675.3	2,962,063.8			
Jun	9,573,074.6	4,172,736.3	16,866,157.6	-6,746,586.1	23,865,382.4	17,687,495.3	10,871,319.1	3,615,313.6	7,256,005.5	6,816,176.2	6,177,887.1	6,827,067.0	3,211,753.3			
Sep	10,396,311.4	3,279,838.2	16,356,289.5	-6,921,566.9	23,110,872.2	17,073,663.6	10,292,150.6	3,609,143.7	6,663,006.9	6,781,513.0	6,037,208.6	6,551,273.1	2,942,129.3			
Dec	11,596,075.0	3,275,718.8	16,895,594.9	-7,053,063.2	24,714,325.5	18,349,933.8	11,155,309.0	3,831,604.4	7,323,704.5	7,194,624.9	6,364,391.7	6,954,415.2	3,122,810.8			
2018-Jan	11,380,729.0	3,989,599.8	16,923,474.2	-7,346,602.0	24,947,201.0	18,541,951.8	11,346,892.0	3,676,320.9	7,670,571.1	7,195,059.8	6,405,249.3	7,169,185.2	3,492,864.3			
Feb	11,196,151.4	3,675,417.1	16,868,481.4	-6,860,289.4	24,879,760.4	18,179,696.5	10,975,226.3	3,614,139.5	7,361,086.8	7,204,470.2	6,700,063.9	7,143,213.6	3,529,074.1			
Mar	10,881,121.8	4,036,955.2	16,801,450.7	-7,244,214.1	24,475,313.5	18,188,275.6	11,127,056.4	3,704,392.8	7,422,683.6	7,061,219.2	6,287,038.0	6,744,869.5	3,040,476.7			
Apr	10,750,775.9	4,037,858.9	16,852,799.8	-7,207,658.6	24,433,776.0	18,074,492.9	11,028,348.2	3,620,313.5	7,408,034.7	7,046,144.7	6,359,283.1	6,487,664.4	2,667,350.9			
May	11,249,491.4	3,125,232.8	17,264,982.2	-7,116,770.2	24,522,936.2	18,304,657.5	11,110,708.8	3,749,037.3	7,361,671.5	7,193,948.7	6,218,278.8	6,811,874.8	3,062,837.5			
Jun	11,236,685.4	3,829,401.6	17,533,343.0	-7,304,890.7	25,294,539.4	18,951,216.5	11,761,952.0	3,926,245.8	7,835,706.2	7,189,264.6	6,343,322.8	7,136,631.1	3,210,385.3			
Jul	11,217,356.2	3,740,406.4	17,435,645.8	-7,688,228.1	24,705,180.2	18,265,656.4	11,180,009.2	3,885,101.2	7,294,908.0	7,085,647.2	6,439,523.8	6,680,290.8	2,795,189.6			
Aug	11,637,099.4	3,584,526.3	17,582,984.3	-7,762,204.9	25,042,405.0	18,437,420.8	11,353,635.9	3,865,819.2	7,487,816.7	7,083,785.0	6,604,984.2	6,753,213.4	2,887,394.2			
Sep	11,643,105.5	3,910,734.0	17,569,265.8	-7,847,316.3	25,275,789.0	18,601,344.8	11,536,014.1	3,835,075.0	7,700,939.2	7,065,330.7	6,674,444.2	6,487,309.5	2,652,234.5			
Oct	11,522,451.1	3,845,520.8	17,593,680.8	-7,694,180.8	25,267,471.9	18,560,952.5	11,371,683.1	3,756,221.2	7,615,461.9	7,189,269.3	6,706,519.4	6,587,212.3	2,830,991.2			
Nov	11,130,924.5	4,507,118.6	17,802,667.8	-7,950,340.9	25,490,370.0	18,892,839.0	11,759,181.0	3,773,479.2	7,979,701.8	7,139,658.0	6,597,531.0	6,789,971.1	3,016,492.0			
Dec	10,642,341.6	4,481,617.2	17,726,575.7	-7,027,191.1	25,823,343.4	19,040,279.6	11,723,569.3	3,866,558.6	7,857,010.7	7,316,710.3	6,783,063.8	6,992,882.1	3,126,323.5			

Source: Bank of Tanzania

Note: Other deposits include saving and time deposits in national currency

3.0. Money and Banking

Table 3.2: Bank of Tanzania Assets

End of period	Foreign assets										Claims on government										Total	
	Foreign exchange					Gold reserve					Treasury bills					Other securities						Total
	Foreign exchange	Gold reserve	SDRs	IMF	Quota in	Advances	Treasury bills	Other securities	Total	Lending to banks	Revaluation account	Premises and equipment	Items in process of collection	Other assets								
2013	6,985,289.2	0.0	370,712.0	483,524.4	483,524.4	567,029.8	0.0	1,486,018.8	2,053,048.6	60,533.2	-820,938.6	1,033,606.2	216.6	1,013,233.3	11,179,224.9							
2014	7,216,178.9	0.0	335,250.8	496,585.1	496,585.1	791,792.5	0.0	1,554,085.2	2,345,877.7	56,033.2	-914,901.0	1,030,945.6	657.5	1,291,340.7	11,857,968.4							
2015	8,487,183.5	0.0	275,699.5	592,796.0	592,796.0	1,387,903.2	0.0	1,613,807.7	3,001,710.9	147,083.2	-1,039,215.7	1,047,333.2	125.3	1,253,597.8	13,766,313.6							
2016	9,249,632.7	0.0	55,757.0	1,159,672.4	1,159,672.4	1,368,928.4	0.0	1,607,473.0	2,976,401.4	246,297.7	-1,520,586.5	1,210,493.0	0.0	1,732,111.7	15,109,779.5							
2017	12,990,654.7	0.0	2,998.0	1,260,376.2	1,260,376.2	860,124.4	0.0	1,470,463.8	2,330,588.2	75,242.0	-1,122,935.2	1,276,015.3	17.1	1,338,684.0	18,151,580.3							
2018	11,319,097.1	0.0	60,983.9	1,262,088.6	1,262,088.6	2,038,174.3	0.0	1,394,796.9	3,432,971.2	465,578.5	-1,219,882.6	1,317,859.0	0.0	1,411,660.8	18,050,356.6							
2016-Mar	8,267,593.4	0.0	124,251.6	1,220,442.9	1,220,442.9	1,144,453.8	0.0	1,581,455.1	2,725,909.0	394,463.5	-1,039,470.6	1,051,898.3	86.9	1,473,908.8	14,219,084.8							
Jun	8,239,599.0	0.0	55,821.9	1,212,378.8	1,212,378.8	1,221,777.6	0.0	1,564,256.6	2,786,034.1	658,872.2	-1,039,551.5	1,057,343.6	0.0	1,281,312.0	14,251,810.2							
Sep	8,707,189.3	0.0	54,721.6	1,207,852.1	1,207,852.1	1,255,664.2	0.0	1,561,542.9	2,817,207.1	169,793.2	-1,040,676.3	1,060,622.3	12.7	1,292,101.1	14,268,823.1							
Dec	9,249,632.7	0.0	55,757.0	1,159,672.4	1,159,672.4	1,368,928.4	0.0	1,607,473.0	2,976,401.4	246,297.7	-1,520,586.5	1,210,493.0	0.0	1,732,111.7	15,109,779.5							
2017-Mar	9,795,820.0	0.0	31,711.5	1,203,074.7	1,203,074.7	1,277,916.9	0.0	1,589,969.4	2,867,886.4	107,993.2	-1,520,559.8	1,218,446.1	0.0	1,792,841.9	15,497,213.8							
Jun	10,970,894.0	0.0	29,043.7	1,234,836.5	1,234,836.5	1,793,805.3	0.0	1,562,245.6	3,356,050.9	79,993.2	-1,522,203.4	1,268,668.3	0.0	1,804,051.5	17,220,734.6							
Sep	12,848,026.2	0.0	3,172.7	1,256,531.3	1,256,531.3	918,138.8	0.0	1,532,208.4	2,450,347.2	85,993.2	-1,522,115.7	1,267,019.1	0.0	1,717,420.0	18,106,394.1							
Dec	12,990,654.7	0.0	2,998.0	1,260,376.2	1,260,376.2	860,124.4	0.0	1,470,463.8	2,330,588.2	75,242.0	-1,122,935.2	1,276,015.3	17.1	1,338,684.0	18,151,580.3							
2018-Jan	12,840,177.5	0.0	3,021.2	1,296,073.9	1,296,073.9	1,221,260.5	0.0	1,459,223.3	2,680,483.8	55,415.0	-1,122,998.6	1,276,398.4	0.0	1,336,995.4	18,365,567.6							
Feb	12,706,437.9	0.0	31,228.0	1,296,000.3	1,296,000.3	1,400,148.9	0.0	1,479,159.2	2,879,308.1	53,215.0	-1,123,011.5	1,278,250.9	0.0	1,342,944.5	18,464,375.2							
Mar	12,061,881.6	0.0	4,536.5	1,300,684.9	1,300,684.9	1,730,023.6	0.0	1,485,011.8	3,215,035.4	52,328.2	-1,123,022.0	1,284,776.1	0.0	1,357,703.0	18,153,926.7							
Apr	11,666,373.4	0.0	4,513.9	1,294,214.5	1,294,214.5	1,776,934.1	0.0	1,456,437.7	3,233,371.8	72,328.2	-1,123,048.8	1,286,798.5	0.0	1,352,225.0	17,786,776.6							
May	12,719,399.2	0.0	74,014.2	1,274,531.2	1,274,531.2	868,247.7	0.0	1,478,780.8	2,347,028.4	106,228.2	-1,123,059.1	1,306,171.8	33.7	1,370,829.8	18,075,177.6							
Jun	12,432,245.4	0.0	3,891.2	1,266,802.9	1,266,802.9	2,198,650.8	0.0	1,463,645.4	3,662,296.2	211,097.2	-1,127,724.2	1,310,923.2	0.0	1,335,714.5	19,095,246.5							
Jul	12,449,351.1	0.0	31,998.2	1,270,105.5	1,270,105.5	1,319,764.1	0.0	1,421,059.7	2,740,823.8	158,228.2	-1,127,798.4	1,310,769.7	0.0	1,332,852.8	18,166,390.9							
Aug	12,381,980.1	0.0	4,527.9	1,269,251.5	1,269,251.5	1,356,846.5	0.0	1,416,667.8	2,773,514.3	256,578.2	-1,127,788.7	1,311,226.2	0.0	1,330,408.2	18,199,697.7							
Sep	12,290,972.3	0.0	4,508.5	1,263,832.8	1,263,832.8	1,429,118.2	0.0	1,433,153.5	2,862,271.7	311,303.4	-1,127,802.5	1,312,901.6	0.0	1,302,797.7	18,220,785.6							
Oct	11,843,502.0	0.0	130,496.9	1,253,327.1	1,253,327.1	1,559,438.1	0.0	1,413,673.0	2,973,111.1	256,654.2	-1,127,815.9	1,315,055.6	0.0	1,347,219.1	17,991,550.2							
Nov	11,339,284.9	0.0	129,562.8	1,253,997.6	1,253,997.6	1,805,029.0	0.0	1,423,748.0	3,228,777.0	300,739.4	-1,127,377.7	1,315,051.9	0.0	1,310,760.7	17,750,796.7							
Dec	11,319,097.1	0.0	60,983.9	1,262,088.6	1,262,088.6	2,038,174.3	0.0	1,394,796.9	3,432,971.2	465,578.5	-1,219,882.6	1,317,859.0	0.0	1,411,660.8	18,050,356.6							

Source: Bank of Tanzania

Millions of TZS

3.0: Money and Banking

Table 3.3: Bank of Tanzania Liabilities

End of period	Currency in circulation	Central government deposits	Banks' deposits	Other deposits	Foreign liabilities	International Monetary Fund	Allocation of		Other liabilities	Capital and reserves	Total
							SDRs	Other liabilities			
2013	3,324,794.6	2,550,655.3	2,034,705.2	19,956.3	7,421.4	1,181,472.7	463,131.8	1,498,411.9	98,675.7	11,179,224.9	
2014	3,828,376.6	1,989,204.9	2,488,064.9	182,090.6	9,336.8	1,182,569.8	475,641.7	1,602,573.3	100,109.8	11,857,968.4	
2015	4,431,833.2	1,272,358.7	3,419,493.4	280,626.2	23,423.7	1,236,275.9	567,794.9	2,434,507.5	100,000.0	13,766,313.6	
2016	4,305,464.2	2,305,405.0	2,998,815.6	1,085,045.4	14,815.9	1,590,752.8	555,381.7	2,149,207.9	104,891.1	15,109,779.5	
2017	4,697,211.7	4,245,516.0	3,232,417.9	1,143,708.4	34,066.8	1,466,445.1	603,610.0	2,628,604.5	100,000.0	18,151,580.3	
2018	4,776,238.7	3,680,063.7	2,959,505.1	1,491,826.1	41,409.5	1,304,019.5	604,430.1	3,093,015.1	99,848.8	18,050,356.6	
2016-Mar	4,121,660.2	1,277,145.5	3,023,941.5	558,649.1	13,116.7	1,698,355.6	584,485.4	2,841,730.9	100,000.0	14,219,084.8	
Jun	4,372,957.7	1,239,057.7	2,922,527.9	737,183.3	82,952.4	1,698,090.7	580,623.4	2,518,460.6	99,956.4	14,251,810.2	
Sep	4,294,689.8	1,463,808.0	2,882,622.7	695,877.6	17,204.0	1,680,466.8	578,455.5	1,905,177.6	750,521.1	14,268,823.1	
Dec	4,305,464.2	2,305,405.0	2,998,815.6	1,085,045.4	14,815.9	1,590,752.8	555,381.7	2,149,207.9	104,891.1	15,109,779.5	
2017-Mar	4,038,440.6	2,897,093.8	2,811,709.4	1,009,512.3	18,664.3	1,585,811.3	576,167.6	2,454,923.5	104,891.1	15,497,213.8	
Jun	4,348,840.4	4,031,367.2	2,960,241.4	994,175.3	74,981.9	1,551,641.2	591,378.7	2,568,109.2	99,999.3	17,220,734.6	
Sep	4,275,645.1	4,160,654.5	3,016,574.7	1,083,035.8	669,581.0	1,534,282.2	601,768.6	2,440,127.0	324,725.2	18,106,394.1	
Dec	4,697,211.7	4,245,516.0	3,232,417.9	1,143,708.4	34,066.8	1,466,445.1	603,610.0	2,628,604.5	100,000.0	18,151,580.3	
2018-Jan	4,453,914.4	3,597,644.4	3,524,444.1	1,388,334.5	268,654.2	1,478,256.0	620,706.0	2,933,613.9	100,000.0	18,365,567.6	
Feb	4,367,633.7	4,163,074.5	3,629,468.1	1,111,012.1	247,185.8	1,478,231.6	620,670.8	2,747,098.6	100,000.0	18,464,375.2	
Mar	4,433,401.7	4,211,923.3	3,013,843.8	1,295,335.0	142,346.9	1,452,679.4	622,914.3	2,881,487.1	99,995.3	18,153,926.7	
Apr	4,388,256.2	4,275,693.4	2,767,829.9	1,228,229.1	160,635.4	1,450,673.4	619,815.6	2,795,648.3	99,995.3	17,786,776.6	
May	4,474,116.5	4,176,766.9	3,005,268.4	1,291,637.4	432,322.7	1,495,037.8	610,389.0	2,489,643.6	99,995.3	18,075,177.6	
Jun	4,639,202.1	4,718,377.4	3,270,438.8	1,774,389.1	158,406.9	1,422,967.7	606,687.8	2,404,781.3	99,995.3	19,095,246.5	
Jul	4,672,739.4	3,923,340.0	2,610,400.3	1,419,909.9	388,997.6	1,423,810.0	608,269.5	2,871,977.1	246,947.2	18,166,390.9	
Aug	4,642,806.0	4,154,772.0	2,825,734.2	1,343,789.0	51,342.2	1,375,111.8	607,860.5	2,930,327.3	267,954.7	18,199,697.7	
Sep	4,597,062.1	3,986,307.5	2,798,016.7	1,499,256.0	84,404.6	1,373,842.8	605,265.4	3,008,878.9	267,751.5	18,220,785.6	
Oct	4,542,785.9	4,020,051.1	2,729,336.8	1,451,765.7	113,642.6	1,371,382.6	600,234.1	2,894,600.0	267,751.5	17,991,550.2	
Nov	4,577,824.7	3,649,742.5	2,804,968.5	1,568,117.9	57,339.1	1,371,539.6	600,555.2	2,846,053.1	274,656.1	17,750,796.7	
Dec	4,776,238.7	3,680,063.7	2,959,505.1	1,491,826.1	41,409.5	1,304,019.5	604,430.1	3,093,015.1	99,848.8	18,050,356.6	

Source: Bank of Tanzania

3.0. Money and Banking

Table 3.4: Tanzania Notes in Circulation

End of Period	Millions of TZS											Percent of Total						
	10/-	20/-	200/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-	Total	10/-	20/-	200/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-	
2013	99.7	497.7	1,968.0	57,544.7	99,078.4	141,056.3	553,031.7	2,467,015.3	3,320,291.9	0.0	0.0	0.1	1.7	3.0	4.2	16.7	74.3	
2014	99.7	497.7	1,967.9	56,809.6	120,860.2	165,086.2	508,703.7	2,914,805.3	3,768,830.4	0.0	0.0	0.1	1.5	3.2	4.4	13.5	77.3	
2015	99.7	497.7	1,967.4	66,216.4	141,908.3	137,161.4	664,340.2	3,011,551.7	4,023,742.8	0.0	0.0	0.0	1.6	3.5	3.4	16.5	74.8	
2016	99.7	497.7	1,967.4	35,961.3	137,203.1	168,534.6	720,628.2	3,173,144.2	4,238,036.1	0.0	0.0	0.0	0.8	3.2	4.0	17.0	74.9	
2017	99.7	497.7	1,967.4	24,582.1	134,552.2	199,968.1	777,637.8	3,437,348.2	4,576,653.2	0.0	0.0	0.0	0.5	2.9	4.4	17.0	75.1	
2018	99.7	497.7	1,967.1	22,042.8	141,019.4	177,193.9	732,230.9	3,613,026.1	4,688,077.6	0.0	0.0	0.0	0.5	3.0	3.8	15.6	77.1	
2016-Mar	99.7	497.7	1,967.4	66,216.4	141,908.3	137,161.4	664,340.2	3,011,551.7	4,023,742.8	0.0	0.0	0.0	1.6	3.5	3.4	16.5	74.8	
Jun	99.7	497.7	1,967.4	58,797.4	145,196.0	164,868.0	786,567.8	3,150,969.0	4,308,963.1	0.0	0.0	0.0	1.4	3.4	3.8	18.3	73.1	
Sep	99.7	497.7	1,967.4	45,640.4	139,504.0	173,371.9	743,837.7	3,112,557.1	4,217,475.9	0.0	0.0	0.0	1.1	3.3	4.1	17.6	73.8	
Dec	99.7	497.7	1,967.4	35,961.3	137,203.1	168,534.6	720,628.2	3,173,144.2	4,238,036.1	0.0	0.0	0.0	0.8	3.2	4.0	17.0	74.9	
2017-Mar	99.7	497.7	1,967.4	29,688.6	136,585.4	169,403.2	622,151.9	2,978,080.3	3,938,474.2	0.0	0.0	0.0	0.8	3.5	4.3	15.8	75.6	
Jun	99.7	497.7	1,967.4	27,659.3	139,578.6	184,124.0	673,804.1	3,193,685.1	4,221,415.9	0.0	0.0	0.0	0.7	3.3	4.4	16.0	75.7	
Sep	99.7	497.7	1,964.4	24,361.7	127,170.4	187,102.8	685,993.0	3,155,970.0	4,183,159.6	0.0	0.0	0.0	0.6	3.0	4.5	16.4	75.4	
Dec	99.7	497.7	1,967.4	24,582.1	134,552.2	199,968.1	777,637.8	3,437,348.2	4,576,653.2	0.0	0.0	0.0	0.5	2.9	4.4	17.0	75.1	
2018-Jan	99.7	497.7	1,967.4	24,400.4	130,554.6	192,734.4	727,334.0	3,279,926.6	4,357,514.7	0.0	0.0	0.0	0.6	3.0	4.4	16.7	75.3	
Feb	99.7	497.7	1,967.4	23,916.7	129,420.2	178,330.4	691,576.4	3,246,575.6	4,272,384.1	0.0	0.0	0.0	0.6	3.0	4.2	16.2	76.0	
Mar	99.7	497.7	1,967.4	23,662.3	130,929.9	172,789.4	685,302.2	3,280,929.0	4,296,177.5	0.0	0.0	0.0	0.6	3.0	4.0	16.0	76.4	
Apr	99.7	497.7	1,967.3	23,458.2	131,338.4	169,093.1	667,484.7	3,298,030.8	4,291,969.9	0.0	0.0	0.0	0.5	3.1	3.9	15.6	76.8	
May	99.7	497.7	1,967.3	23,234.3	134,165.4	171,192.4	685,248.0	3,362,055.4	4,378,460.2	0.0	0.0	0.0	0.5	3.1	3.9	15.7	76.8	
Jun	99.7	497.7	1,967.3	23,090.2	138,085.3	178,659.1	726,282.9	3,474,139.6	4,542,821.7	0.0	0.0	0.0	0.5	3.0	3.9	16.0	76.5	
Jul	99.7	497.7	1,967.4	23,480.7	137,126.8	182,869.9	734,249.3	3,495,344.7	4,575,636.1	0.0	0.0	0.0	0.5	3.0	4.0	16.0	76.4	
Aug	99.7	497.7	1,967.4	22,898.5	138,053.0	187,637.5	727,396.9	3,478,020.9	4,556,571.6	0.0	0.0	0.0	0.5	3.0	4.1	16.0	76.3	
Sep	99.7	497.7	1,967.3	22,549.4	137,652.3	177,792.8	696,888.0	3,461,422.5	4,498,869.7	0.0	0.0	0.0	0.5	3.1	4.0	15.5	76.9	
Oct	99.7	497.7	1,967.2	22,243.2	138,358.9	178,646.6	675,369.9	3,427,303.9	4,444,487.1	0.0	0.0	0.0	0.5	3.1	4.0	15.2	77.1	
Nov	99.7	497.7	1,967.1	22,135.3	138,010.2	177,420.0	687,566.1	3,433,545.8	4,461,241.9	0.0	0.0	0.0	0.5	3.1	4.0	15.4	77.0	
Dec	99.7	497.7	1,967.1	22,042.8	141,019.4	177,193.9	732,230.9	3,613,026.1	4,688,077.6	0.0	0.0	0.0	0.5	3.0	3.8	15.6	77.1	

Source: Bank of Tanzania

3.0. Money and Banking

Table 3.5: Tanzania Coins in Circulation/1

End of Period	Millions of TZS												Percent of Total														
	-05	-10	-20	-50	1/-	5/-	10/-	20/-	25/-	50/=	100/-	200/-	500	Total	-05	-10	-20	50	1/-	5/-	10/-	20/-	25/-	50/=	100/-	200/-	500
2013	8.80	4.36	38.41	46.00	167.69	440.08	818.89	960.49	11.68	7,859.50	18,137.68	22,879.63	0.00	51,373.21	0.02	0.01	0.07	0.09	0.33	0.86	1.59	1.87	0.02	15.30	35.31	44.54	0.00
2014	8.81	4.37	38.43	46.04	167.84	441.09	824.69	967.58	11.77	9,510.95	22,083.01	23,882.18	0.00	57,986.75	0.02	0.01	0.07	0.08	0.29	0.76	1.42	1.67	0.02	16.40	38.08	41.19	0.00
2015	8.80	4.36	38.41	46.00	167.51	439.19	816.90	953.85	11.68	9,475.78	22,568.44	25,475.50	6,224.31	66,230.75	0.01	0.01	0.06	0.07	0.25	0.66	1.23	1.44	0.02	14.31	34.08	38.46	9.40
2016	8.80	4.36	38.41	46.00	167.51	439.15	815.35	951.03	11.68	10,449.83	25,055.77	32,680.99	15,519.65	86,188.54	0.01	0.01	0.04	0.05	0.19	0.51	0.95	1.10	0.01	12.12	29.07	37.92	18.01
2017	8.80	4.36	38.41	46.00	167.50	439.10	814.51	949.26	11.68	11,317.50	26,857.20	36,616.31	25,323.50	102,594.15	0.01	0.00	0.04	0.04	0.16	0.43	0.79	0.93	0.01	11.03	26.18	35.69	24.68
2018	8.80	4.36	38.41	46.00	167.51	439.06	814.16	948.49	11.68	11,878.56	28,616.74	40,606.65	31,329.19	114,909.60	0.01	0.00	0.03	0.04	0.15	0.38	0.71	0.83	0.01	10.34	24.90	35.34	27.26
2016-Mar	8.80	4.36	38.41	46.00	167.51	439.18	816.18	952.43	11.68	9,715.73	23,141.50	26,855.30	6,888.56	69,085.63	0.01	0.01	0.06	0.07	0.24	0.64	1.18	1.38	0.02	14.06	33.50	38.87	9.97
Jun	8.80	4.36	38.41	46.00	167.50	439.18	816.05	951.74	11.68	9,979.60	23,763.65	28,244.05	8,416.00	72,887.03	0.01	0.01	0.05	0.06	0.23	0.60	1.12	1.31	0.02	13.69	32.60	38.75	11.55
Sep	8.80	4.36	38.41	46.00	167.51	439.16	815.46	951.24	11.68	10,239.71	24,411.11	30,372.33	11,468.18	78,973.96	0.01	0.01	0.05	0.06	0.21	0.56	1.03	1.20	0.01	12.97	30.91	38.46	14.52
Dec	8.80	4.36	38.41	46.00	167.51	439.15	815.35	951.03	11.68	10,449.83	25,055.77	32,680.99	15,519.65	86,188.54	0.01	0.00	0.04	0.04	0.16	0.43	0.79	0.93	0.01	11.03	26.18	35.69	24.68
2017-Mar	8.80	4.36	38.41	46.00	167.51	439.13	815.20	950.36	11.68	10,701.43	25,564.33	33,878.49	18,630.81	91,256.53	0.01	0.00	0.04	0.05	0.18	0.48	0.89	1.04	0.01	11.73	28.01	37.12	20.42
Jun	8.80	4.36	38.41	46.00	167.50	439.11	814.66	949.87	11.68	10,915.31	26,013.91	34,669.31	21,165.77	95,244.71	0.01	0.00	0.04	0.05	0.18	0.46	0.86	1.00	0.01	11.46	27.31	36.40	22.22
Sep	8.80	4.36	38.41	46.00	167.50	439.11	814.56	949.41	11.68	11,111.24	26,408.38	35,610.19	23,420.80	99,030.42	0.01	0.00	0.04	0.05	0.17	0.44	0.82	0.96	0.01	11.22	26.67	35.96	23.65
Dec	8.80	4.36	38.41	46.00	167.50	439.10	814.51	949.26	11.68	11,317.50	26,857.20	36,616.31	25,323.50	102,594.15	0.01	0.00	0.04	0.04	0.16	0.43	0.79	0.93	0.01	11.03	26.18	35.69	24.68
2018-Jan	8.81	4.37	38.43	46.04	167.84	441.09	824.65	960.99	11.76	11,372.27	26,990.10	36,985.20	25,853.42	103,704.97	0.01	0.00	0.04	0.04	0.16	0.43	0.80	0.93	0.01	10.97	26.03	35.66	24.93
Feb	8.81	4.37	38.43	46.04	167.84	441.09	824.65	960.99	11.76	11,412.74	27,105.53	37,325.91	26,401.04	104,749.19	0.01	0.00	0.04	0.04	0.16	0.42	0.79	0.92	0.01	10.90	25.88	35.63	25.20
Mar	8.81	4.37	38.43	46.04	167.84	441.09	824.65	960.99	11.76	11,467.43	27,262.60	37,672.21	26,846.22	105,752.44	0.01	0.00	0.04	0.04	0.16	0.42	0.78	0.91	0.01	10.84	25.78	35.62	25.39
Apr	8.80	4.36	38.41	46.00	167.51	439.08	814.34	948.99	11.68	11,506.21	27,387.28	37,967.01	27,347.79	106,687.47	0.01	0.00	0.04	0.04	0.16	0.41	0.76	0.89	0.01	10.78	25.67	35.59	25.63
May	8.80	4.36	38.41	46.00	167.51	439.08	814.34	948.99	11.68	11,539.24	27,514.16	38,369.85	27,917.91	107,820.34	0.01	0.00	0.04	0.04	0.16	0.41	0.76	0.88	0.01	10.70	25.52	35.59	25.89
Jun	8.80	4.36	38.41	46.00	167.51	439.08	814.28	948.86	11.68	11,587.85	27,683.16	38,727.06	28,578.48	109,055.54	0.01	0.00	0.04	0.04	0.15	0.40	0.75	0.87	0.01	10.63	25.38	35.51	26.21
Jul	8.80	4.36	38.41	46.00	167.51	439.07	814.28	948.83	11.68	11,643.53	27,862.88	39,066.85	29,280.90	110,333.11	0.01	0.00	0.03	0.04	0.15	0.40	0.74	0.86	0.01	10.55	25.25	35.41	26.54
Aug	8.80	4.36	38.41	46.00	167.51	439.07	814.29	948.81	11.68	11,699.09	28,057.47	39,420.28	29,843.23	111,499.01	0.01	0.00	0.03	0.04	0.15	0.39	0.73	0.85	0.01	10.49	25.16	35.35	26.77
Sep	8.80	4.36	38.41	46.00	167.51	439.07	814.29	948.81	11.68	11,757.15	28,255.78	39,780.25	30,261.09	112,533.20	0.01	0.00	0.03	0.04	0.15	0.39	0.72	0.84	0.01	10.45	25.11	35.35	26.89
Oct	8.80	4.36	38.41	46.00	167.51	439.07	814.29	948.81	11.68	11,804.08	28,390.93	40,079.37	30,673.60	113,426.91	0.01	0.00	0.03	0.04	0.15	0.39	0.72	0.84	0.01	10.41	25.03	35.33	27.04
Nov	8.80	4.36	38.41	46.00	167.51	439.06	814.20	948.53	11.68	11,839.93	28,497.79	40,347.23	31,014.33	114,177.84	0.01	0.00	0.03	0.04	0.15	0.38	0.71	0.83	0.01	10.37	24.96	35.34	27.16
Dec	8.80	4.36	38.41	46.00	167.51	439.06	814.16	948.49	11.68	11,878.56	28,616.74	40,606.65	31,329.19	114,909.60	0.01	0.00	0.03	0.04	0.15	0.38	0.71	0.83	0.01	10.34	24.90	35.34	27.26

Source: Bank of Tanzania

Note: /1 Excludes commemorative coins

3.0 Money and Banking

Table 3.6: Commercial Banks Assets

End of period	Millions of TZS											
	Domestic assets						Foreign assets					Total
	Cash	Deposit with Bank of Tanzania	Government securities*	Other securities	Loans and bills	Other	Liquid	Others	Fixed assets			
2013	560,831.6	1,954,249.3	3,700,292.0	33,052.0	10,631,959.2	1,337,929.5	1,234,830.5	134,325.3	838,798.7	20,426,268.1		
2014	583,651.7	2,450,986.8	3,913,908.7	51,015.0	12,766,058.8	1,363,272.3	1,206,352.7	104,340.8	996,938.9	23,436,525.8		
2015	753,329.7	3,254,339.0	3,727,326.7	64,553.6	15,807,127.5	1,472,816.5	1,643,062.3	531,390.3	1,205,745.3	28,459,690.9		
2016	696,753.8	2,941,613.8	4,058,080.8	109,644.4	16,917,589.9	1,546,301.9	1,339,801.8	329,149.1	1,518,670.1	29,457,605.7		
2017	865,607.2	3,276,960.8	5,594,444.1	87,635.7	17,201,346.7	2,084,935.9	1,359,611.9	261,080.6	1,735,929.7	32,467,552.6		
2018	909,680.1	2,889,635.5	4,993,556.3	52,883.9	17,891,245.5	2,007,286.4	1,857,763.6	347,459.7	1,898,122.0	32,847,633.0		
2016-Mar	655,588.0	2,993,889.3	4,133,334.8	62,207.9	16,424,577.4	1,612,849.0	1,456,127.3	407,420.1	1,256,498.5	29,002,492.3		
Jun	633,224.3	2,671,162.3	4,326,614.9	56,333.2	16,925,730.5	1,625,912.8	1,443,872.0	375,470.4	1,348,669.9	29,406,990.2		
Sep	622,696.3	2,739,627.5	3,923,739.6	47,983.7	17,058,643.4	1,736,340.5	1,349,874.1	317,767.5	1,432,413.0	29,229,085.7		
Dec	696,753.8	2,941,613.8	4,058,080.8	109,644.4	16,917,589.9	1,546,301.9	1,339,801.8	329,149.1	1,518,670.1	29,457,605.7		
2017-Mar	643,829.1	2,844,653.3	4,635,350.5	51,691.4	17,029,627.2	1,870,648.5	1,156,214.5	286,931.1	1,587,115.0	30,106,060.7		
Jun	733,526.8	2,893,103.9	5,221,839.9	71,607.7	17,268,985.2	1,865,435.0	1,275,346.9	272,049.9	1,641,196.1	31,243,091.5		
Sep	666,501.3	3,023,926.2	5,299,718.6	65,156.2	16,792,059.5	1,977,089.8	1,157,815.6	298,588.8	1,689,816.1	30,970,670.3		
Dec	865,607.2	3,276,960.8	5,594,444.1	87,635.7	17,201,346.7	2,084,935.9	1,359,611.9	261,080.6	1,735,929.7	32,467,552.6		
2018-Jan	777,593.5	3,546,823.9	5,404,165.0	87,437.2	17,216,408.8	2,134,595.2	1,398,595.4	361,472.5	1,750,385.2	32,677,476.8		
Feb	753,494.2	3,997,883.2	5,486,243.7	92,457.2	17,167,165.2	2,220,838.8	1,291,725.0	341,965.0	1,771,839.0	33,113,611.2		
Mar	729,008.9	3,232,224.2	5,545,175.9	96,363.6	17,044,973.5	2,272,690.1	1,563,686.7	207,988.0	1,811,396.6	32,503,507.5		
Apr	767,942.7	2,908,330.2	5,607,799.8	113,552.0	17,020,036.0	2,236,711.9	1,788,573.2	309,573.5	1,816,338.0	32,568,857.4		
May	725,079.2	3,026,026.3	5,472,627.8	118,559.5	17,516,864.3	2,272,305.8	1,578,783.9	222,739.6	1,841,463.3	32,774,449.7		
Jun	712,956.3	3,151,151.2	5,370,807.5	117,871.6	17,771,334.3	2,203,321.4	1,667,866.7	202,338.0	1,837,619.6	33,035,266.6		
Jul	787,638.2	2,622,028.6	5,408,364.6	55,644.9	17,724,404.8	2,159,041.3	1,666,377.1	366,834.0	1,844,336.5	32,634,670.0		
Aug	776,986.8	2,764,079.9	5,306,599.0	57,244.0	17,668,860.5	2,052,604.3	1,546,447.3	424,899.4	1,853,640.8	32,451,362.1		
Sep	761,987.1	2,722,682.1	5,300,745.4	54,704.7	17,694,965.3	1,978,103.0	1,640,037.3	522,959.7	1,892,905.4	32,569,090.0		
Oct	786,564.7	2,665,858.2	5,150,311.9	61,329.8	17,622,990.6	1,926,122.8	1,810,767.0	464,385.1	1,898,281.9	32,386,612.0		
Nov	804,345.6	2,561,483.5	5,157,837.4	57,437.8	17,894,814.9	1,993,533.8	1,850,603.6	513,135.1	1,913,732.6	32,746,924.4		
Dec	909,680.1	2,889,635.5	4,993,556.3	52,883.9	17,891,245.5	2,007,286.4	1,857,763.6	347,459.7	1,898,122.0	32,847,633.0		

Source: Banks and Bank of Tanzania computations

Note: * includes Treasury bills and Treasury bonds

3.0 Money and Banking

Table 3.7: Commercial Banks Liabilities

Millions of TZS

End of period	Domestic liabilities				Foreign liabilities		Capital and reserves	Total
	Deposits	Due to Bank of Tanzania	Due to other banks	Other	Due to foreign banks	Due to other		
2013	13,322,900.6	14.3	800,311.0	2,782,696.7	542,898.0	437,425.6	2,540,021.8	20,426,268.1
2014	15,195,922.5	0.0	941,622.7	3,213,162.8	618,950.5	520,667.1	2,946,200.2	23,436,525.8
2015	18,160,733.2	0.0	1,174,128.5	3,863,587.6	558,479.4	900,113.3	3,802,648.9	28,459,690.9
2016	18,188,706.3	1.0	1,466,395.4	3,730,391.4	413,906.8	1,350,132.3	4,308,072.5	29,457,605.7
2017	19,824,561.1	8,501.0	1,749,055.4	4,015,889.9	381,117.4	1,793,347.0	4,695,080.8	32,467,552.6
2018	20,562,827.0	106,750.0	1,646,188.6	3,551,969.7	461,016.8	1,794,175.4	4,724,705.5	32,847,633.0
2016-Mar	17,629,997.4	0.0	1,523,403.9	4,205,426.5	622,016.5	1,027,992.5	3,993,655.5	29,002,492.3
Jun	18,050,863.5	1,489.5	1,539,958.3	4,269,275.1	423,817.4	1,069,473.2	4,052,113.2	29,406,990.2
Sep	17,928,860.6	1.0	1,507,448.3	3,985,365.8	377,355.9	1,246,726.6	4,183,327.4	29,229,085.7
Dec	18,188,706.3	1.0	1,466,395.4	3,730,391.4	413,906.8	1,350,132.3	4,308,072.5	29,457,605.7
2017-Mar	18,247,681.2	6,001.0	1,630,963.0	3,948,410.8	445,401.1	1,437,364.1	4,390,239.4	30,106,060.7
Jun	19,419,314.6	3,986.6	1,522,238.8	3,896,728.2	449,313.5	1,541,781.2	4,409,728.6	31,243,091.5
Sep	18,501,315.1	5,001.0	1,845,891.7	3,706,017.8	435,249.8	1,926,939.7	4,550,255.1	30,970,670.3
Dec	19,824,561.1	8,501.0	1,749,055.4	4,015,889.9	381,117.4	1,793,347.0	4,695,080.8	32,467,552.6
2018-Jan	19,973,504.3	9,649.9	1,671,851.0	4,158,233.6	385,271.9	1,765,723.5	4,713,242.5	32,677,476.8
Feb	20,247,144.7	8,501.0	1,822,438.6	4,169,437.2	343,208.3	1,771,908.3	4,750,973.1	33,113,611.2
Mar	19,571,499.0	8,501.0	1,874,493.0	4,328,433.3	342,307.4	1,697,408.0	4,695,901.5	32,518,543.3
Apr	19,678,643.7	8,502.5	1,835,786.1	4,272,981.3	382,351.2	1,698,997.0	4,691,595.6	32,568,857.4
May	19,574,058.5	8,501.0	1,892,020.9	4,501,918.6	409,949.0	1,672,278.2	4,715,723.5	32,774,449.7
Jun	19,891,442.4	9,612.9	1,871,154.8	4,454,972.5	377,298.9	1,771,097.5	4,659,687.5	33,035,266.6
Jul	19,663,473.7	27,039.4	1,780,231.8	4,333,963.0	392,243.2	1,753,989.4	4,683,729.5	32,634,670.0
Aug	19,927,224.8	90,794.2	1,880,247.8	3,878,837.7	407,383.8	1,548,308.5	4,718,565.3	32,451,362.1
Sep	20,040,729.6	85,998.1	1,631,082.1	4,051,231.1	496,351.3	1,519,341.1	4,744,356.7	32,569,090.0
Oct	20,161,025.3	108,055.1	1,388,070.0	4,074,829.2	475,642.5	1,419,125.4	4,759,864.6	32,386,612.0
Nov	20,252,134.3	79,505.3	1,623,330.9	4,078,708.8	476,418.5	1,449,807.2	4,787,019.4	32,746,924.4
Dec	20,562,827.0	106,750.0	1,646,188.6	3,551,969.7	461,016.8	1,794,175.4	4,724,705.5	32,847,633.0

Source: Banks and Bank of Tanzania computations

3.0. Money and Banking

Table 3.8: Change in Banking System Liquid Assets

Period	Net government position with Bank of Tanzania	Net foreign liquid assets of banking system	Currency in circulation outside banks	Other transactions net	Net liquidity effect on commercial banks	Bank of Tanzania lending to commercial banks	Commercial banks' liquid assets	of which				Net foreign liquid assets
								Cash	Deposit with Bank of Tanzania	Government securities*		
2013	-304,329.6	180,305.8	349,174.9	526,526.0	751,677.2	-12,156.6	739,520.6	65,621.9	168,455.9	823,021.1	-317,578.3	
2014	855,083.2	-24,789.4	480,761.9	-743,137.1	567,918.7	60,725.3	628,644.0	22,820.1	496,737.5	213,616.7	-104,530.3	
2015	1,372,640.9	1,692,506.7	433,778.6	-2,240,461.6	1,258,464.6	25,164.4	1,283,328.9	169,678.0	803,352.2	-186,582.0	497,180.7	
2016	-1,058,260.5	-57,724.5	-69,793.1	892,180.3	-293,597.8	96,362.8	-197,235.0	-56,575.9	-312,725.2	330,754.0	-158,687.9	
2017	-2,568,971.9	3,409,785.9	222,894.0	1,200,690.7	2,264,398.8	-171,235.5	2,093,163.3	168,853.4	335,347.1	1,536,363.4	52,599.4	
2018	1,650,295.9	-953,768.9	34,954.1	-1,649,080.2	-917,599.0	391,711.1	-525,888.0	44,072.9	-387,325.3	-600,887.8	418,252.3	
2016-Mar	-280,453.8	-714,180.5	-212,431.3	667,039.4	-540,026.1	337,370.8	-202,655.3	-97,741.7	-260,449.6	406,008.0	-250,472.1	
Jun	109,571.0	-47,052.6	273,661.0	-479,914.8	-143,735.5	177,868.6	34,133.1	-22,363.7	-322,727.1	193,280.1	185,943.8	
Sep	-202,442.1	205,691.6	-67,739.6	166,936.8	102,446.6	-494,921.2	-392,474.5	-10,528.1	68,465.2	-402,875.3	-47,536.4	
Dec	-684,935.6	497,817.0	-63,283.2	538,118.9	287,717.2	76,044.5	363,761.7	74,057.5	201,986.3	134,341.1	-46,823.2	
2017-Mar	-761,672.9	201,873.2	-214,098.9	1,095,643.8	321,745.1	-109,442.1	212,303.0	-52,924.7	-96,960.5	577,269.7	-215,081.6	
Jun	-585,587.4	1,184,876.8	220,702.1	-6,122.7	813,868.8	25,988.9	839,857.7	89,697.7	48,450.6	586,489.4	115,220.1	
Sep	-1,034,741.5	823,603.9	-6,448.0	331,793.3	114,207.7	-75,721.5	38,486.1	-66,747.3	130,822.3	77,878.8	-103,467.6	
Dec	-186,970.0	1,199,432.1	222,738.8	-220,623.6	1,014,577.2	-12,060.8	1,002,516.5	198,827.7	253,034.6	294,725.5	255,928.6	
2018-Mar	897,826.7	-714,952.0	-127,592.6	-26,455.7	28,826.5	-16,163.9	12,662.6	-136,217.4	-44,736.7	-49,268.2	242,884.9	
Jun	-70,990.2	355,526.8	222,234.0	-862,169.6	-355,399.0	152,712.4	-202,686.5	-16,433.6	-81,073.0	-174,368.4	69,188.4	
Sep	-53,706.7	406,420.0	-91,170.8	-960,897.2	-699,354.7	102,972.7	-596,382.1	49,030.9	-428,469.1	-70,062.1	-146,881.7	
Dec	877,166.1	-1,000,763.8	31,483.6	200,442.3	108,328.2	152,189.8	280,518.0	147,693.0	166,953.4	-307,189.1	253,060.7	
2018-Jan	977,610.3	-215,344.5	-155,283.5	-565,699.8	41,282.4	-14,883.2	26,399.3	-88,013.7	269,863.1	-190,279.2	34,829.1	
Feb	-366,661.7	-184,577.9	-62,181.4	1,052,856.7	439,435.7	-5,203.9	434,231.8	-24,099.2	451,059.2	82,078.7	-74,806.9	
Mar	286,878.1	-315,029.5	89,872.3	-513,612.6	-451,891.6	3,923.2	-447,968.5	-24,104.4	-765,659.0	58,932.2	282,862.7	
Apr	-44,457.1	-130,382.7	-83,698.3	202,056.3	-56,481.9	18,607.2	-37,874.6	38,552.8	-323,893.9	62,623.9	184,842.6	
May	-800,485.7	498,715.6	128,723.8	-159,568.9	-332,615.3	34,888.9	-297,726.4	-42,863.5	117,696.0	-135,172.0	-237,387.0	
Jun	773,952.7	-12,806.0	177,208.5	-904,657.0	33,698.2	99,216.3	132,914.5	-12,122.9	125,124.9	-101,820.3	121,732.9	
Jul	-126,453.9	-19,329.2	-11,144.6	-193,692.5	-380,620.2	-52,697.2	-433,317.5	74,681.9	-529,122.6	37,557.2	-16,433.9	
Aug	-184,449.9	419,743.2	-19,282.0	-438,833.3	-222,822.0	117,386.0	-105,436.0	-10,651.4	142,051.3	-101,765.6	-135,070.3	
Sep	257,197.1	6,006.1	-30,744.2	-328,371.5	-95,912.5	38,283.9	-57,628.6	-14,999.7	-41,397.8	-5,853.6	4,622.5	
Oct	77,211.7	-120,654.4	-78,853.8	189,164.2	66,867.7	-58,109.1	8,758.6	24,577.6	-56,823.8	-150,433.5	191,438.5	
Nov	626,089.7	-391,526.6	17,258.0	-340,723.3	-88,902.2	48,894.5	-40,007.7	17,780.9	-104,374.7	7,525.6	39,060.6	
Dec	173,864.7	-488,582.9	93,079.4	352,001.4	130,362.6	161,404.3	291,767.0	105,334.5	328,152.0	-164,281.2	22,561.6	

Source: Banks and Bank of Tanzania computations
Note: * Includes Treasury bills and Treasury bonds

3.0. Money and Banking

Table 3.9: Commercial Banks Domestic Assets

Millions of TZS								
End of period	Bank of Tanzania	Other financial corporation	Central government	Public non-financial corporations	State and local government	Private sector	Other assets	Total
2013	2,515,081.0	446,314.8	3,847,316.7	766,036.0	29,378.2	9,093,473.9	2,359,511.8	19,057,112.3
2014	3,034,638.5	498,356.3	4,105,573.3	839,926.5	83,110.1	10,925,464.1	2,638,763.4	22,125,832.2
2015	4,007,668.7	596,052.8	4,011,058.2	1,059,716.1	48,825.4	13,654,275.2	2,907,642.0	26,285,238.3
2016	3,638,367.6	497,251.5	4,190,516.1	1,229,992.1	66,672.1	14,693,432.7	3,472,422.8	27,788,654.8
2017	4,142,568.1	479,758.2	5,735,958.7	809,345.2	76,356.3	15,420,368.1	4,182,505.6	30,846,860.2
2018	3,799,315.6	654,669.8	5,089,523.4	594,853.4	84,941.3	16,300,681.0	4,118,425.2	30,642,409.7
2016-Mar	3,649,477.4	698,312.7	4,362,457.2	1,173,511.8	13,497.3	14,056,888.5	3,184,799.9	27,138,944.9
Jun	3,304,386.6	544,694.7	4,524,068.1	1,217,029.6	74,794.9	14,688,481.3	3,234,192.6	27,587,647.8
Sep	3,362,323.8	510,368.0	4,110,522.0	1,192,976.9	64,247.8	14,733,888.1	3,587,117.5	27,561,444.1
Dec	3,638,367.6	497,251.5	4,190,516.1	1,229,992.1	66,672.1	14,693,432.7	3,472,422.8	27,788,654.8
2017-Mar	3,488,482.4	567,977.2	4,761,974.7	1,115,116.8	39,248.9	14,777,415.7	3,912,699.2	28,662,915.0
Jun	3,626,630.7	605,542.1	5,353,774.5	830,132.0	39,655.8	15,278,727.4	3,961,232.1	29,695,694.6
Sep	3,690,427.6	587,328.6	5,430,813.0	843,026.6	75,538.3	14,740,218.5	4,146,915.3	29,514,267.8
Dec	4,142,568.1	479,758.2	5,735,958.7	809,345.2	76,356.3	15,420,368.1	4,182,505.6	30,846,860.2
2018-Jan	4,324,417.4	515,334.8	5,544,545.9	801,776.6	77,369.9	15,417,677.8	4,236,286.4	30,917,408.8
Feb	4,751,377.4	552,146.4	5,633,437.2	1,061,054.4	77,399.1	15,071,809.7	4,342,697.1	31,489,921.2
Mar	3,961,614.0	553,428.2	5,662,708.2	770,865.2	76,322.5	15,313,985.4	4,407,944.9	30,746,868.5
Apr	3,676,272.9	706,038.3	5,703,724.8	501,920.3	78,677.4	15,465,435.3	4,338,641.6	30,470,710.7
May	3,751,105.5	532,506.7	5,565,231.6	730,465.5	91,786.7	15,818,285.7	4,483,544.6	30,972,926.2
Jun	3,864,107.5	540,333.1	5,462,405.8	763,648.7	89,985.0	16,052,310.8	4,392,271.0	31,165,061.8
Jul	3,409,666.8	565,273.5	5,499,438.7	1,020,948.2	91,474.8	15,674,338.6	4,340,318.3	30,601,458.9
Aug	3,541,066.7	608,367.9	5,406,197.7	645,639.6	91,309.7	16,153,278.8	4,034,155.0	30,480,015.4
Sep	3,484,669.2	1,178,690.1	5,378,545.4	1,168,534.0	84,282.7	15,054,384.7	4,056,986.9	30,406,092.9
Oct	3,452,422.9	770,419.0	5,226,902.4	591,786.5	83,539.7	16,061,545.1	3,924,844.4	30,111,459.9
Nov	3,365,829.1	681,206.7	5,241,043.9	611,559.1	85,300.0	16,332,809.9	4,065,436.9	30,383,185.7
Dec	3,799,315.6	654,669.8	5,089,523.4	594,853.4	84,941.3	16,300,681.0	4,118,425.2	30,642,409.7

Source: Banks and Bank of Tanzania computations

3.0. Money and Banking

Table 3.10: Commercial Banks Domestic Lending and Holding of Securities

Millions of TZS

End of period	Loans to the central bank (Repos)	Loans to other depository corporations	Loans to other financial corporations	Loans central government	Loans state and local government	Loans public non-financial corporations	Loans other non-financial corporations	Loans to other resident sectors	Loans to non-residents	Total	Lending to deposit ratio
2013	0.0	315,336.6	337,799.4	145,574.7	29,378.2	765,952.4	5,306,741.6	3,731,176.3	133,741.3	10,765,700.5	71.2
2014	0.0	428,087.4	389,381.3	190,214.7	83,110.1	839,880.0	6,329,950.8	4,505,434.6	103,752.3	12,869,811.1	75.6
2015	0.0	425,755.9	453,104.0	283,731.4	48,825.4	1,059,669.7	7,794,112.7	5,741,928.4	530,638.0	16,337,765.5	81.4
2016	0.0	629,310.6	317,480.7	132,435.3	66,672.1	1,229,946.4	8,767,305.3	5,774,439.6	328,394.1	17,245,984.1	87.3
2017	0.0	634,245.8	255,045.6	141,514.6	76,356.3	809,299.0	9,194,921.0	6,089,964.5	260,173.3	17,461,520.0	81.9
2018	0.0	445,876.5	429,616.1	95,967.1	84,941.3	594,807.4	9,519,421.0	6,720,616.1	346,552.1	18,237,797.7	82.6
2016-Mar	0.0	556,920.2	529,796.3	229,122.5	13,497.3	1,173,465.4	8,006,436.5	5,915,339.3	406,664.7	16,831,242.1	85.4
Jun	0.0	536,434.9	342,353.7	197,453.2	74,794.9	1,216,983.1	8,852,111.7	5,705,599.1	374,714.5	17,300,445.0	87.2
Sep	0.0	669,083.0	336,307.6	186,782.3	64,247.8	1,192,931.2	8,853,621.3	5,755,670.3	317,012.5	17,375,655.9	88.2
Dec	0.0	629,310.6	317,480.7	132,435.3	66,672.1	1,229,946.4	8,767,305.3	5,774,439.6	328,394.1	17,245,984.1	87.3
2017-Mar	0.0	713,710.7	351,389.2	126,624.2	39,248.9	1,115,071.1	8,855,978.3	5,827,604.8	286,041.3	17,315,668.6	86.9
Jun	0.0	762,344.0	346,983.8	131,934.6	39,655.8	830,085.7	9,140,424.3	6,017,556.9	271,157.1	17,540,142.3	84.1
Sep	0.0	782,056.5	341,845.2	131,094.4	75,538.3	842,980.4	9,075,316.2	5,543,228.6	297,689.7	17,089,749.2	85.8
Dec	0.0	634,245.8	255,045.6	141,514.6	76,356.3	809,299.0	9,194,921.0	6,089,964.5	260,173.3	17,461,520.0	81.9
2018-Jan	0.0	646,694.8	265,783.0	140,381.0	77,369.9	801,730.4	8,936,148.4	6,348,301.4	360,559.2	17,576,968.0	81.7
Feb	0.0	678,608.2	265,918.7	147,193.5	77,399.1	1,061,008.1	8,896,991.8	6,040,045.9	341,051.8	17,508,217.0	80.3
Mar	0.0	649,843.6	273,672.0	117,532.3	76,322.5	770,319.0	8,733,597.5	6,436,534.6	207,072.6	17,264,894.0	81.4
Apr	0.0	608,296.2	427,602.9	95,924.9	78,677.4	501,374.1	8,659,100.2	6,649,060.3	308,579.1	17,328,615.1	80.9
May	0.0	711,739.6	233,538.6	92,603.8	91,786.7	729,919.5	8,876,832.5	6,780,443.7	221,833.7	17,738,698.1	83.1
Jun	0.0	695,704.6	238,619.6	91,598.3	89,850.0	763,102.6	8,993,993.9	6,898,330.3	201,432.7	17,972,767.0	83.2
Jul	0.0	688,491.2	256,347.2	91,074.1	91,474.8	1,020,402.1	8,968,981.9	6,607,633.5	365,927.4	18,090,332.2	84.8
Aug	0.0	470,741.9	305,977.0	99,598.7	91,309.7	645,093.5	8,918,494.3	7,137,645.4	423,992.7	18,092,853.2	83.9
Sep	0.0	492,313.7	902,866.3	77,800.0	84,282.7	1,168,487.9	8,428,127.0	6,541,087.6	522,053.0	18,217,018.3	85.1
Oct	0.0	406,783.4	503,813.9	76,590.5	83,539.7	591,740.4	8,941,216.6	7,019,306.0	463,479.9	18,086,470.5	84.4
Nov	0.0	447,877.7	434,373.8	83,206.5	85,300.0	611,513.0	8,783,743.9	7,448,799.9	512,228.6	18,407,043.5	84.9
Dec	0.0	445,876.5	429,616.1	95,967.1	84,941.3	594,807.4	9,519,421.0	6,720,616.1	346,552.1	18,237,797.7	82.6

Source: Banks and Bank of Tanzania computations

3.0. Money and Banking

Table 3.11: Commercial Banks Domestic Lending by Economic Activity

End of period	Millions of TZS											Percent of Total										
	Agriculture, hunting and forest	Fishing	Financial intermediaries	Mining and quarrying	Manufacturing	Building and construction	Real estate and leasing	Mortgage	Transportation and communication	Trade	Tourism	Hotels and restaurants	Warehousing and storage	Electricity	Gas	Water	Education	Health	Personal and other services	Total		
2013	982,226.8	34,681.1	251,255.0	96,739.0	1,160,593.7	514,408.4	506,417.6	0.0	727,538.0	2,162,191.4	113,394.5	371,008.5	17,993.3	403,022.7	209,267.1	4,129.7	286,542.3	52,125.5	2,262,443.0	10,155,977.7		
2014	1,085,555.2	36,558.4	310,711.6	166,275.2	1,386,236.9	660,147.8	556,748.3	0.0	925,723.9	2,652,057.0	129,478.1	436,101.1	18,589.5	440,936.5	185,807.7	4,257.2	409,422.3	78,742.1	2,628,413.8	12,111,762.6		
2015	1,206,282.1	43,515.8	404,605.8	275,233.3	1,695,767.4	741,401.0	729,423.8	0.0	1,231,805.7	3,077,683.0	176,626.3	514,642.0	20,645.5	439,801.0	342,376.6	15,398.4	514,186.7	123,325.3	3,551,944.6	15,104,644.3		
2016	1,131,885.4	48,400.1	388,745.2	328,620.4	1,627,766.0	740,726.8	867,611.2	0.0	1,180,904.6	3,349,328.7	198,482.0	526,390.2	16,789.0	429,919.2	459,273.3	14,780.6	593,996.8	113,503.7	3,987,980.0	16,005,103.2		
2017	1,135,462.1	57,666.2	286,256.0	279,875.4	1,594,790.5	783,579.2	741,811.0	0.0	948,186.1	3,169,491.9	131,966.7	539,875.3	11,251.8	385,175.4	246,864.9	18,334.3	454,808.6	120,591.1	5,365,629.8	16,221,638.6		
2018	972,237.7	74,022.3	172,925.5	375,188.4	2,087,896.2	643,251.8	864,896.6	317,809.5	1,221,717.6	3,228,853.0	138,766.1	587,287.5	23,712.9	358,122.0	388,152.0	27,276.4	223,823.9	63,080.6	5,367,940.3	17,136,960.1		
2017-Mar	1,116,799.1	57,057.3	340,521.3	322,461.5	1,797,377.1	714,909.9	891,357.2	0.0	981,247.1	3,681,288.3	208,828.8	545,851.9	18,059.1	390,194.8	412,816.6	15,972.6	530,480.8	104,430.1	3,860,011.2	15,989,664.7		
Jun	1,201,505.3	49,943.6	296,138.2	340,963.5	1,848,666.3	788,423.7	847,663.3	0.0	941,632.5	3,502,842.1	173,964.1	588,772.9	18,007.0	391,360.7	426,106.2	16,006.0	514,547.6	105,657.1	4,155,165.2	16,187,487.2		
Sep	1,126,389.0	47,736.6	364,009.3	280,279.6	1,785,700.6	806,595.1	842,906.8	0.0	933,181.4	3,317,483.9	168,264.3	605,425.9	13,704.1	388,900.5	261,437.8	19,855.4	489,064.7	95,404.1	4,571,013.3	16,067,352.6		
Dec	1,135,462.1	57,666.2	286,256.0	279,875.4	1,594,790.5	783,579.2	741,811.0	0.0	948,186.1	3,169,491.9	131,966.7	539,875.3	11,251.8	385,175.4	246,864.9	18,334.3	454,808.6	120,591.1	5,365,629.8	16,221,638.6		
2018-Mar	1,067,099.2	56,466.7	245,943.9	333,878.0	1,769,716.1	822,380.8	852,521.8	0.0	905,600.8	3,343,101.5	175,246.0	610,560.8	11,084.6	296,430.6	280,337.4	16,893.0	214,352.6	54,907.2	5,006,523.7	16,063,154.6		
Jun	1,136,612.9	68,619.7	181,925.0	360,602.4	1,777,041.8	811,855.5	910,645.8	0.0	987,646.9	3,431,595.5	148,814.5	608,875.1	10,965.3	384,129.5	305,219.5	16,688.4	215,188.6	80,275.8	5,297,396.3	16,734,098.2		
Sep	1,007,301.5	69,620.2	193,699.4	379,854.1	1,892,606.0	647,548.5	905,267.9	394,307.1	936,015.3	3,249,712.3	143,598.0	581,188.5	23,997.9	383,320.5	332,732.8	33,255.6	221,003.3	79,524.4	5,372,945.3	16,857,498.7		
Dec	972,237.7	74,022.3	172,925.5	375,188.4	2,087,896.2	643,251.8	864,896.6	317,809.5	1,221,717.6	3,228,853.0	138,766.1	587,287.5	23,712.9	358,122.0	388,152.0	27,276.4	223,823.9	63,080.6	5,367,940.3	17,136,960.1		

Source: Banks and Bank of Tanzania computations

3.0. Money and Banking

Table 3.12: Commercial Banks Deposits

End of period	Millions of TZS											
	Central government	State and local government	Other financial corporations	Public non-financial corporations	Other non-financial corporations	Other residents	Other depository corporations	Deposits of non-residents	Total	Transferrable deposits in national currency	Other deposits in national currency*	Foreign currency deposits
2013	791,802.9	602,217.4	1,143,523.1	692,666.9	193,905.0	10,690,588.2	465,960.7	542,898.0	15,123,562.1	5,113,564.8	4,807,640.1	5,202,357.3
2014	808,422.1	379,796.5	1,351,803.3	577,737.5	310,323.3	12,576,262.0	406,833.5	618,950.5	17,030,128.7	5,657,524.5	5,627,920.1	5,744,684.1
2015	856,925.4	423,966.8	1,444,182.1	720,606.3	259,563.6	15,318,414.5	490,131.4	558,479.4	20,066,269.4	6,511,814.5	6,167,666.1	7,386,788.8
2016	577,788.9	478,711.3	1,578,544.3	456,829.7	249,859.1	15,424,761.8	576,800.7	413,906.8	19,757,202.7	6,655,153.1	6,473,659.1	6,628,390.4
2017	560,520.3	503,797.4	1,587,087.1	427,910.7	255,090.7	17,050,675.2	551,932.1	381,117.4	21,318,130.8	7,333,191.1	7,153,062.1	6,831,877.6
2018	358,472.4	244,120.1	1,346,079.4	766,159.5	316,584.2	17,889,883.8	689,758.9	461,016.8	22,072,075.1	7,671,324.0	7,203,882.9	7,196,868.2
2016-Mar	923,587.8	445,414.3	1,449,575.2	647,374.0	254,100.8	14,833,533.1	526,010.3	622,016.5	19,701,611.9	6,503,928.6	6,171,159.6	7,026,523.6
Jun	840,021.6	490,907.5	1,337,089.6	482,587.6	282,649.2	15,457,629.6	520,550.7	423,817.4	19,835,253.1	6,560,059.9	6,315,665.5	6,959,527.8
Sep	744,834.3	406,216.8	1,423,304.7	570,336.3	287,328.3	15,241,674.6	644,721.1	377,355.9	19,695,771.9	6,386,450.0	6,370,861.1	6,938,460.7
Dec	577,788.9	478,711.3	1,578,544.3	456,829.7	249,859.1	15,424,761.8	576,800.7	413,906.8	19,757,202.7	6,655,153.1	6,473,659.1	6,628,390.4
2017-Mar	649,210.8	519,664.5	1,548,129.8	466,795.6	281,874.1	15,431,217.2	586,002.4	445,401.1	19,928,295.6	6,524,641.0	6,616,726.5	6,786,928.1
Jun	496,019.9	481,634.0	1,770,195.2	527,981.6	253,948.9	16,385,554.9	489,296.6	449,313.5	20,853,944.6	7,279,646.5	6,743,784.1	6,830,514.0
Sep	435,922.4	459,611.5	1,575,180.2	427,965.9	489,823.9	15,548,733.6	542,196.0	435,249.8	19,914,683.4	6,676,450.7	6,736,419.5	6,501,813.2
Dec	560,520.3	503,797.4	1,587,087.1	427,910.7	255,090.7	17,050,675.2	551,932.1	381,117.4	21,318,130.8	7,333,191.1	7,153,062.1	6,831,877.6
2018-Jan	632,826.3	491,876.6	1,679,214.4	452,756.0	274,377.3	17,075,280.1	528,991.5	385,271.9	21,520,594.0	7,511,722.8	7,177,247.0	6,831,624.3
Feb	669,232.1	524,498.6	1,683,597.8	510,053.2	287,060.2	17,241,934.9	555,978.2	343,208.3	21,815,563.4	7,514,920.0	7,168,905.2	7,131,738.2
Mar	623,850.0	390,257.9	1,677,038.4	442,137.3	282,621.8	16,779,443.6	682,790.6	342,307.4	21,220,447.0	7,543,693.9	6,909,939.7	6,766,813.4
Apr	619,505.7	351,009.2	1,598,587.0	487,781.0	286,450.2	16,954,816.2	726,082.3	382,351.2	21,406,583.0	7,561,468.3	6,893,543.3	6,951,571.3
May	593,152.9	346,939.9	1,521,275.3	486,959.2	282,819.1	16,936,065.0	760,135.2	409,949.0	21,337,295.7	7,473,235.2	7,041,500.8	6,822,559.6
Jun	560,111.0	399,045.7	1,528,580.9	489,416.2	281,654.7	17,192,745.0	764,775.1	377,298.9	21,593,627.4	7,701,646.1	7,008,861.7	6,883,119.6
Jul	559,685.2	224,731.2	1,430,313.4	504,254.3	283,564.3	17,220,610.5	719,863.5	392,243.2	21,335,265.7	7,444,350.6	7,021,194.7	6,869,720.4
Aug	429,217.5	281,907.5	1,679,552.3	614,420.7	371,276.3	16,980,068.0	805,156.8	407,383.8	21,568,982.9	7,552,732.4	7,026,311.4	6,989,939.1
Sep	341,211.5	286,651.7	1,373,382.1	1,188,680.8	249,032.7	16,942,982.3	533,825.8	496,351.3	21,412,118.2	7,427,071.1	6,968,241.5	7,016,805.6
Oct	331,993.4	257,725.1	1,268,419.8	856,801.6	368,011.7	17,408,067.1	449,284.1	475,842.5	21,417,945.3	7,372,749.5	7,097,269.2	6,947,926.6
Nov	310,626.8	247,943.8	1,351,732.2	978,915.2	359,250.3	17,314,292.7	643,970.1	476,418.5	21,688,149.7	7,642,340.9	7,047,856.4	6,992,952.4
Dec	358,472.4	244,120.1	1,346,079.4	766,159.5	316,584.2	17,889,883.8	689,758.9	461,016.8	22,072,075.1	7,671,324.0	7,203,882.9	7,196,868.2

Source: Bank of Tanzania

Note: Other deposits in national currency include time and saving deposits

3.0. Money and Banking

Table 3.13: Interest Rates Structure, Weighted Average

	Percent												
	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
A: Domestic currency													
1 Interbank cash market rates													
Overnight	2.95	2.74	1.83	1.50	1.29	1.53	1.69	1.95	1.89	1.93	2.10	2.39	2.98
2 to 7 days	3.40	3.15	2.07	1.95	1.73	2.01	2.06	2.28	2.42	2.71	2.55	3.14	3.40
8 to 14 days	4.04	4.08	2.60	1.87	1.70	2.01	2.15	2.46	2.74	3.33	2.92	3.90	4.08
15 to 30 days	5.43	4.19	3.90	3.53	3.53	3.50	3.33	1.50	4.00	4.00	4.25	4.33	4.69
31 to 60 days	9.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
61 to 90 days	9.00	8.50	8.50	3.25	3.25	3.25	3.25	2.50	2.50	2.50	2.50	2.50	2.50
91 to 180 days	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00
181 and above	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94
Overall interbank cash market rate	3.26	3.00	1.97	1.71	1.45	1.70	1.85	2.09	2.19	2.26	2.29	2.74	3.25
2 Lombard rate													
	6.75	5.10	3.91	3.00	3.00	3.69	3.69	3.56	3.97	4.10	4.08	4.08	4.50
3 REPO rate													
	2.23	2.24	1.10	1.00	1.21	2.46	2.46	2.37	2.37	2.37	2.37	2.37	2.37
4 Reverse repo rate													
	4.79	5.19	5.19	5.19	2.31	4.03	3.31	3.79	3.78	4.27	5.35	6.63	4.82
5 Treasury bills rates													
35 days	4.50	3.40	2.61	2.00	2.00	2.00	2.00	2.25	2.65	2.73	2.72	2.72	3.00
91 days	4.00	3.75	3.45	2.52	2.05	1.91	2.70	2.87	2.96	2.98	2.99	3.00	3.50
182 days	5.87	4.29	3.85	3.35	3.06	2.69	2.68	3.83	5.31	5.07	4.98	5.22	5.26
364 days	8.71	7.48	6.58	5.48	4.74	4.80	6.27	7.63	8.11	7.98	8.08	8.59	9.22
Overall treasury bills rate	8.19	6.54	5.45	4.69	4.04	4.28	5.59	7.45	7.57	7.19	7.40	8.19	8.72
6 Treasury bonds rates													
2-years	11.10	11.10	9.21	9.21	8.52	8.52	8.52	8.52	9.00	9.00	10.49	10.49	10.49
5-years	13.64	12.16	12.16	11.06	11.06	11.06	11.30	11.30	11.88	11.88	11.88	12.00	12.00
7-years	13.98	13.98	12.96	12.96	12.96	12.23	12.23	12.23	12.27	12.27	12.27	12.56	12.56
10-years	15.89	15.09	15.09	13.86	13.86	13.94	13.94	14.41	14.41	14.39	14.39	14.39	14.94
15-years	15.87	14.65	14.65	14.65	14.17	14.17	14.47	14.80	14.80	14.80	15.03	15.03	15.03
20-years										17.69	17.69	17.69	17.73
6 Discount rate													
	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	7.00	7.00	7.00	7.00	7.00
7 Savings deposit rate													
	2.80	2.86	2.76	2.77	2.19	2.11	2.09	2.25	2.65	2.66	2.63	2.63	2.64
8 Overall time deposits rate													
1 month	10.26	10.41	10.31	9.51	9.17	8.89	9.19	1.93	1.03	1.10	1.98	2.46	2.17
2 months	11.19	11.16	10.09	8.69	9.10	8.77	8.42	7.95	8.19	8.83	9.77	9.87	8.89
3 months	10.99	10.01	8.41	8.89	8.51	7.70	9.07	8.58	8.25	9.36	8.43	7.68	8.20
6 months	10.15	9.72	9.26	8.99	8.96	9.14	9.07	7.62	7.90	7.97	7.55	7.92	7.29
12 months	10.86	10.77	10.09	9.92	9.22	8.68	8.88	8.35	7.75	7.36	8.11	8.03	8.40
24 months	11.82	12.36	12.21	12.08	13.54	11.80	11.94	11.98	11.94	13.68	11.42	11.34	10.22
9 Negotiated deposit rate													
	11.10	10.90	10.40	10.19	9.87	9.39	9.37	9.43	9.36	9.02	8.41	8.85	9.17
10 Overall lending rate													
Short-term (up to 1 year)	18.62	18.31	17.27	17.51	17.52	17.53	17.34	17.39	17.09	17.52	17.27	17.09	16.72
Medium-term (1-2 years)	18.47	18.65	18.01	18.54	18.19	18.05	17.61	17.98	18.19	18.68	18.20	18.54	17.83
Medium-term (2-3 years)	20.40	20.08	18.85	19.43	19.49	18.75	18.65	18.41	17.89	18.33	17.88	17.77	17.61
Long-term (3-5 years)	18.79	18.76	16.74	16.60	16.73	17.27	16.99	17.43	17.44	17.77	17.46	17.34	17.08
Term Loans (over 5 years)	19.24	18.82	17.96	17.92	17.87	17.93	17.47	17.61	16.76	17.05	16.75	16.57	16.20
11 Negotiated lending rate	16.21	15.24	14.79	15.03	15.32	15.64	15.97	15.51	15.18	15.78	16.08	15.23	14.88
	16.82	15.88	16.20	16.47	16.23	16.01	16.23	16.19	15.92	15.69	14.90	15.87	15.28
B: Foreign currency													
1 Deposits rates													
Savings deposits rate	0.24	0.70	1.16	0.81	0.77	1.07	1.02	0.75	0.70	1.09	0.71	1.61	1.93
Overall time deposits rate	3.41	4.21	4.10	3.90	4.04	3.65	3.49	3.41	3.52	3.53	3.53	3.60	3.35
1-months	2.54	3.70	3.95	4.18	3.79	4.20	3.84	3.33	3.42	3.44	3.45	3.23	3.41
2-months	2.92	4.25	4.42	3.74	4.44	3.76	3.39	3.64	3.17	3.94	4.03	4.54	4.55
3-months	3.91	4.59	3.72	4.36	5.23	3.45	3.66	3.73	3.84	3.48	3.14	3.30	3.27
6-months	4.03	4.69	4.65	3.87	3.77	3.73	3.73	3.49	4.13	3.49	3.93	3.62	3.26
12-months	3.67	3.83	3.74	3.35	2.99	3.11	2.82	2.87	3.02	3.31	3.08	3.32	2.24
2 Overall lending rate													
Short-term (up to 1 year)	7.81	7.96	8.39	8.02	8.31	8.32	8.38	8.32	7.97	5.94	6.91	7.70	8.31
Medium-term (1-2 years)	7.82	8.48	8.84	8.32	8.30	8.54	8.55	8.99	8.68	7.11	7.27	7.46	8.93
Medium-term (2-3 years)	7.25	7.29	7.92	8.34	8.35	8.03	8.18	8.86	8.01	5.69	6.90	8.00	9.17
Long-term (3-5 years)	8.29	8.34	8.27	7.71	8.31	8.42	8.40	7.44	7.62	4.60	7.22	7.53	7.79
Term Loans (over 5 years)	8.07	8.01	8.03	8.17	8.17	8.17	8.47	8.33	8.12	5.59	6.15	8.12	8.19
	7.61	7.69	8.89	7.57	8.43	8.44	8.28	8.01	7.43	6.70	7.02	7.40	7.49

Source: Bank of Tanzania, banks and Bank of Tanzania computations

4.0 Balance of Payments and Foreign Trade Developments

Table 4.1a: Annual Balance of Payments in US Dollar

	Millions of USD				
Item	2013	2014	2015	2016	2017
A. Current account	-4,988.5	-5,048.6	-3,987.4	-2,113.1	-1,572.5
Goods: exports f.o.b.	5,258.1	5,194.1	5,316.8	5,501.3	4,832.1
Traditional	868.9	828.8	793.3	885.6	1,020.2
Non-traditional	3,703.3	3,798.6	4,040.1	4,115.6	3,372.6
o/w: Gold	1,644.8	1,324.1	1,183.3	1,449.4	1,541.1
Unrecorded trade	685.8	566.8	483.3	500.1	439.3
Goods: imports f.o.b.	-11,029.1	-10,917.8	-9,843.1	-8,463.6	-7,551.7
Balance on goods	-5,771.1	-5,723.7	-4,526.3	-2,962.3	-2,719.6
Services: credit	3,201.7	3,396.0	3,412.4	3,599.3	3,831.9
Transportation	811.8	902.6	1,024.9	1,053.6	1,141.0
Travel	1,880.4	2,010.1	1,902.0	2,131.6	2,250.3
Other	509.5	483.2	485.5	414.1	440.5
Services: debit	-2,488.5	-2,668.7	-2,629.1	-2,176.4	-2,039.9
Transportation	-1,137.8	-1,163.0	-1,047.0	-893.7	-800.3
Travel	-1,033.9	-1,101.6	-1,195.3	-922.3	-807.3
Other	-316.7	-404.1	-386.8	-360.4	-432.3
Balance on services	713.2	727.3	783.3	1,422.9	1,792.0
Balance on goods and services	-5,057.9	-4,996.4	-3,743.0	-1,539.4	-927.6
Primary income: credit	130.1	118.4	110.3	98.5	125.3
o/w: Investment income	99.9	86.5	87.8	67.6	86.1
Compensation of employees	30.2	31.9	22.5	31.0	39.3
Primary income: debit	-835.8	-647.9	-834.6	-1,053.6	-1,172.2
o/w Direct investment income	-617.0	-445.0	-550.0	-625.2	-766.8
Interest payments (scheduled)	-148.2	-150.9	-248.6	-379.9	-358.0
Compensation of employees	-67.9	-49.1	-33.2	-46.1	-45.0
Balance on primary income	-705.7	-529.5	-724.3	-955.1	-1,046.9
Balance on goods, services and primary income	-5,763.6	-5,525.9	-4,467.3	-2,494.5	-1,974.5
Secondary income: credit	836.9	535.5	560.1	452.7	485.2
Government	485.2	177.9	194.8	81.1	121.8
Financial corporations, non-financial corporations, households and NPISHs	351.7	357.6	365.3	371.6	363.4
o/w: Personal transfers	351.7	357.6	365.3	371.6	363.4
Secondary income: debit	-61.8	-58.2	-80.2	-71.2	-83.2
Balance on secondary income	775.1	477.3	479.9	381.5	402.0
B. Capital account	658.8	522.2	354.4	420.4	351.0
Capital transfers: credit	658.8	522.2	354.4	420.4	351.0
General government	595.2	457.9	290.3	357.3	287.8
Other capital transfer (Investment grant)	595.2	457.9	290.3	357.3	287.8
Debt forgiveness (including MDR)	0.0	0.0	0.0	0.0	0.0
Financial corporations, non-financial corporations, households and NPISHs	63.6	64.2	64.0	63.2	63.2
Capital transfers: debit	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-4,329.7	-4,526.4	-3,633.0	-1,692.6	-1,221.5
C. Financial account, excl. reserves and related items	-4,995.0	-3,219.1	-2,793.9	-1,794.8	-2,154.9
Direct investments	-2,087.3	-1,416.1	-1,506.0	-864.0	-937.7
Direct investment abroad	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	2,087.3	1,416.1	1,506.0	864.0	937.7
Portfolio investment	-4.5	-11.5	-27.6	5.0	-2.9
Other investment	-2,903.3	-1,791.4	-1,260.3	-935.8	-1,214.3
Assets	186.7	-29.7	331.8	-129.1	-117.8
Loans (Deposit-taking corporations, except the central bank)	0.1	-24.8	186.9	-95.8	-34.5
Currency and deposits	186.6	-4.9	144.9	-33.3	-83.4
Deposit-taking corporations, except the central bank	-20.7	-87.9	69.5	-150.1	-4.9
Other sectors	207.3	83.0	75.4	116.8	-78.5
Other assets	0.0	0.0	0.0	0.0	0.0
Liabilities	3,089.9	1,761.7	1,592.0	806.7	1,096.5
Trade credits	0.8	-1.0	-0.1	0.2	9.7
Loans	2,901.9	1,748.3	1,689.6	875.7	1,103.9
Monetary authority	0.0	0.0	0.0	0.0	0.0
SDR allocation	0.0	0.0	0.0	0.0	0.0
General government	1,725.0	1,311.7	1,221.2	356.2	707.0
Drawings	1,834.4	1,476.8	1,440.7	828.5	1,238.8
Repayments	-109.4	-165.1	-219.5	-472.3	-531.9
Deposit-taking corporations, except the central bank	188.5	14.6	97.3	209.2	176.1
Other sectors	988.3	422.0	371.0	310.3	220.8
Drawings	1,070.6	494.5	547.4	453.3	318.9
Repayments	-82.3	-72.5	-176.4	-142.9	-98.1
Currency and deposits	187.3	14.4	-97.5	-69.3	-17.1
Total, Groups A through C	-9,324.7	-7,745.5	-6,426.9	-3,487.4	-3,376.4
D. Net errors and omissions	-157.4	1,055.5	640.0	203.4	736.3
Overall balance	507.9	-251.8	-199.1	305.5	1,669.6
E. Reserves and related items	507.9	-251.8	-199.1	305.5	1,669.6
Reserve assets	621.4	-307.3	-273.7	232.2	1,598.7
Use of Fund credit and loans	-113.5	55.5	74.6	73.3	70.9
Memorandum items:					
GDP(mp) Billions of TZS	70,953.2	79,718.4	90,863.8	103,168.6	116,101.9
GDP(mp) Millions of USD	44,413.6	48,219.7	45,628.3	47,388.4	52,090.3
CAB/GDP	-11.2	-10.5	-8.7	-4.5	-3.0
CAB/GDP (excl. current official transfers)	-12.3	-10.8	-9.2	-4.6	-3.3
Gross official reserves	4,689.7	4,377.2	4,093.7	4,325.6	6,079.4
Months of imports	4.1	4.2	4.6	5.4	6.1
Months of Imports (Excluding FDI related imports)	4.5	4.7	4.9	5.9	6.6
Net international reserves (year end)	4,216.2	3,971.3	3,762.5	4,067.7	5,713.3
Change in net international reserves	496.0	-244.9	-208.8	305.2	1,645.6
Exchange rate (TZS/USD), end of period	1,578.6	1,725.8	2,148.5	2,172.6	2,230.1
Exchange rate (TZS/USD), period average	1,597.6	1,653.2	1,991.4	2,177.1	2,228.9

Source: Tanzania Revenue Authority, Bank of Tanzania and Bank of Tanzania computations

4.0 Balance of Payments and Foreign Trade Developments

Table 4.1b: Quarterly Balance of Payments

Item	Quarter ending							
	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18
A. Current account	-62.7	-300.3	-613.3	-344.9	-314.0	-709.7	-682.4	-616.9
Goods: exports f.o.b.	1,576.1	1,195.9	946.5	1,198.7	1,491.0	1,095.9	1,006.2	1,053.0
Traditional	391.2	256.1	61.2	126.5	576.4	294.0	105.2	104.4
Non-traditional	1,041.6	831.1	799.2	963.2	779.1	702.3	809.6	852.9
o/w: Gold	437.6	348.8	376.5	404.4	411.4	361.2	392.6	369.3
Unrecorded trade	143.3	108.7	86.0	109.0	135.5	99.6	91.5	95.7
Goods: imports f.o.b.	-2,008.5	-1,782.5	-1,775.3	-1,896.0	-2,097.9	-2,000.2	-1,959.9	-2,014.1
Balance on goods	-432.4	-586.6	-828.8	-697.3	-606.9	-904.2	-953.7	-961.1
Services: credit	1,033.7	938.5	805.4	1,052.8	1,035.1	930.2	878.4	952.2
Transportation	289.2	264.0	264.5	295.6	316.8	313.5	307.5	311.5
Travel	648.1	541.0	431.8	640.4	637.0	522.2	517.5	581.0
Other	96.4	133.4	109.1	116.7	81.3	94.5	53.4	59.7
Services: debit	-540.1	-463.9	-478.4	-502.5	-595.2	-570.7	-535.3	-526.3
Transportation	-239.0	-189.8	-188.0	-202.3	-220.2	-211.6	-207.4	-214.1
Travel	-219.4	-194.2	-183.1	-194.2	-235.8	-226.1	-186.8	-180.8
Other	-81.7	-79.9	-107.3	-105.9	-139.1	-133.0	-141.1	-131.4
Balance on services	493.6	474.6	327.1	550.3	440.0	359.5	343.2	342.9
Balance on goods and services	61.2	-111.9	-501.8	-147.0	-166.9	-544.7	-610.5	-535.2
Primary income: credit	25.5	28.4	27.8	27.4	41.7	34.1	35.3	33.9
o/w: Investment income	17.7	19.8	19.1	17.6	29.6	24.0	25.5	24.5
Compensation of employees	7.8	8.7	8.7	9.8	12.1	10.1	9.8	9.4
Primary income: debit	-244.7	-286.2	-299.4	-311.6	-275.0	-305.0	-263.1	-271.7
o/w Direct investment income	-195.0	-191.7	-191.7	-191.7	-191.7	-170.9	-170.9	-170.9
Interest payments (scheduled)	-41.0	-85.1	-98.0	-106.3	-68.6	-120.0	-93.4	-93.5
Compensation of employees	-8.1	-8.8	-9.0	-13.0	-14.1	-13.6	-8.2	-6.7
Balance on primary income	-219.2	-257.8	-271.6	-284.2	-233.3	-270.9	-227.8	-237.8
Balance on goods, services and primary income	-158.0	-369.7	-773.4	-431.2	-400.2	-815.7	-838.3	-773.0
Secondary income: credit	111.5	89.4	174.1	110.7	111.0	127.2	172.2	172.8
Government	22.7	0.0	83.7	17.6	20.5	36.6	80.5	80.5
Financial corporations, non-financial corporations, households and NPISHs	88.8	89.4	90.4	93.1	90.5	90.6	91.7	92.3
o/w: Personal transfers	88.8	89.4	90.4	93.1	90.5	90.6	91.7	92.3
Secondary income: debit	-16.2	-20.0	-14.0	-24.4	-24.8	-21.2	-16.3	-16.7
Balance on secondary income	95.3	69.4	160.1	86.3	86.3	106.0	155.9	155.9
B. Capital account	85.7	58.5	49.2	121.7	121.7	121.7	121.7	112.9
Capital transfers: credit	85.7	58.5	49.2	121.7	121.7	121.7	121.7	112.9
General government	69.9	42.7	33.4	105.9	105.9	105.9	105.9	97.0
Other capital transfer (Investment grant)	138.4	42.7	33.4	105.9	105.9	105.9	105.9	97.0
Debt forgiveness (including MDRi)	-68.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, non-financial corporations, households and NPISHs	15.8	15.8	15.8	15.8	15.8	15.8	15.8	15.9
Capital transfers: debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	23.0	-241.8	-564.1	-223.2	-192.3	-588.0	-560.7	-504.0
C. Financial account, excl. reserves and related items	-550.4	-597.1	-792.8	-696.9	-68.1	-259.8	-840.9	-915.1
Direct investments	-341.3	-234.1	-234.4	-234.4	-234.4	-276.2	-276.2	-276.2
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	341.3	234.4	234.4	234.4	234.4	276.2	276.2	276.2
Portfolio investment	1.3	-2.6	-1.9	0.9	0.7	-1.8	-8.9	14.2
Other investment	-210.3	-360.0	-556.5	-463.4	165.7	18.2	-555.8	-653.1
Assets	-3.7	-118.8	4.8	-60.4	56.5	36.3	16.9	-53.2
Loans (Deposit-taking corporations, except the central bank)	5.2	-22.5	-7.0	11.4	-16.4	-24.6	-3.2	24.7
Currency and deposits	-8.9	-96.2	11.8	-71.8	72.9	60.9	20.1	-77.9
Deposit-taking corporations, except the central bank	-3.9	-95.1	53.6	-55.8	92.5	86.7	41.5	-56.0
Other sectors	-5.0	-1.1	-41.7	-16.0	-19.6	-25.8	-21.4	-21.8
Other assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities	206.5	241.3	561.3	403.1	-109.2	18.1	572.7	599.9
Trade credits	0.2	9.9	3.8	-5.4	1.4	3.9	5.1	2.6
Loans	189.2	220.0	556.2	414.0	-86.3	32.6	554.0	592.6
Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
SDR allocation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0
General government	68.8	184.5	395.5	149.3	-22.3	50.7	546.6	577.6
Drawings	209.5	318.5	485.8	266.1	168.4	233.2	671.0	667.3
Repayments	-140.8	-134.0	-90.3	-116.8	-190.8	-182.6	-124.4	-89.7
Deposit-taking corporations, except the central bank	53.8	15.0	41.9	175.7	-56.5	-53.1	14.6	35.8
Other sectors	66.7	20.6	118.7	89.0	-7.5	35.1	-7.1	-21.8
Drawings	71.1	27.5	131.5	116.7	43.2	147.7	37.9	47.6
Repayments	-4.3	-6.9	-12.7	-27.7	-50.7	-112.7	-45.0	-69.4
Currency and deposits	17.1	11.3	1.4	-5.5	-24.3	-18.4	13.6	4.7
Total, Groups A through C	-527.4	-838.9	-1,356.9	-920.1	-260.4	-847.8	-1,401.6	-1,419.0
D. Net errors and omissions	-374.0	-192.9	314.7	362.9	251.6	-127.4	-160.6	-73.1
Overall balance	199.4	162.4	543.3	836.6	127.3	-455.7	119.6	338.0
E. Reserves and related items	199.4	162.4	543.3	836.6	127.3	-455.7	119.6	338.0
Reserve assets	226.5	154.2	518.7	828.0	97.7	-463.3	82.8	303.2
Use of Fund credit and loans	-41.4	8.2	24.6	8.5	29.7	7.7	36.8	34.7
Memorandum items								
Gross official reserves (Quarter end)	4,325.6	4,482.7	5,000.4	5,532.3	5,900.3	5,411.0	5,483.9	5,437.1
Months of imports	5.1	6.0	6.7	6.9	6.6	6.3	6.6	6.4
Net international reserves (Quarter end)	4,065.0	4,221.6	4,766.0	5,315.7	5,713.3	5,231.6	5,341.4	5,307.2
Change in net international reserves	271.8	156.6	544.4	549.7	397.6	-481.6	109.7	-34.2
Exchange rate (TZS/USD), end of period	2,172.6	2,223.9	2,230.1	2,237.8	2,230.1	2,248.6	2,266.4	2,277.5
Exchange rate (TZS/USD), period average	2,172.6	2,218.9	2,228.4	2,233.4	2,234.7	2,241.2	2,262.1	2,272.5
Average monthly imports	849.5	748.8	751.2	799.5	897.7	857.0	831.7	846.8

Source: Tanzania Revenue Authority, Bank of Tanzania and Bank of Tanzania computations

4.0 Balance of Payments and Foreign Trade Developments

Table 4.2: Annual Balance of Payments in Tanzania Shilling

Millions of TZS					
Item	2013	2014	2015	2016	2017
A. Current account	-7,969,169.6	-8,327,794.7	-7,811,129.5	-4,597,824.3	-3,502,702.7
Goods: exports f.o.b.	8,409,315.3	8,598,479.5	10,573,698.8	11,976,003.7	10,769,327.6
Traditional	1,389,587.9	1,378,762.2	1,566,838.6	1,926,069.6	2,273,236.6
Non-traditional	5,922,860.2	6,284,236.2	8,045,614.9	8,961,206.5	7,517,061.2
o/w: Gold	2,629,505.9	2,186,964.9	2,350,753.8	3,155,127.1	3,435,887.2
Unrecorded trade	1,096,867.2	935,481.1	961,245.3	1,088,727.6	979,029.8
Goods: imports f.o.b.	-17,640,018.8	-18,049,034.8	-19,447,709.9	-18,426,144.5	-16,834,141.5
Balance on goods	-9,230,703.5	-9,450,555.3	-8,874,011.1	-6,450,140.8	-6,064,813.9
Services: credit	5,123,127.4	5,622,864.2	6,803,828.9	7,834,717.1	8,541,362.9
Transportation	1,298,162.9	1,492,292.5	2,037,945.1	2,293,626.3	2,543,705.5
Travel	3,009,878.0	3,330,524.4	3,805,602.7	4,639,536.1	5,015,885.1
Other	815,086.6	800,047.4	960,281.1	901,554.7	981,772.2
Services: debit	-3,979,539.6	-4,413,285.5	-5,227,548.3	-4,738,237.5	-4,547,618.3
Transportation	-1,819,937.1	-1,923,520.6	-2,088,777.9	-1,945,667.0	-1,784,100.4
Travel	-1,653,136.6	-1,821,701.5	-2,387,889.8	-2,007,847.7	-1,799,550.8
Other	-506,465.9	-668,063.4	-770,880.6	-784,722.8	-963,967.1
Balance on services	1,143,587.9	1,209,578.7	1,576,280.6	3,096,479.6	3,993,744.6
Balance on goods and services	-8,087,115.7	-8,240,976.6	-7,297,730.5	-3,353,661.2	-2,071,069.3
Primary income: credit	207,963.6	195,348.9	217,069.0	214,496.6	279,457.6
o/w: Investment income	159,717.5	142,789.3	172,542.7	147,054.7	191,878.5
Compensation of employees	48,246.0	52,559.6	44,526.4	67,441.9	87,579.1
Primary income: debit	-1,332,024.1	-1,071,712.5	-1,661,276.9	-2,288,941.7	-2,607,259.2
o/w Direct investment income	-986,403.8	-740,643.4	-1,091,981.8	-1,361,168.9	-1,709,074.2
Interest payments (scheduled)	-236,949.3	-249,957.7	-503,628.6	-827,342.4	-797,842.4
Compensation of employees	-108,670.9	-81,111.4	-65,666.5	-100,430.5	-100,342.6
Balance on primary income	-1,124,060.5	-876,363.6	-1,444,207.8	-2,074,445.1	-2,327,801.6
Balance on goods, services and primary income	-9,211,176.2	-9,117,340.2	-8,741,938.3	-5,428,106.3	-4,398,870.9
Secondary income: credit	1,340,734.3	885,759.8	1,088,394.7	985,394.0	1,081,601.1
Government	778,344.4	294,945.5	364,348.3	176,445.7	271,716.3
Financial corporations, non-financial corporations, households and NPISHs	562,389.9	590,814.4	724,046.4	808,948.3	809,884.8
o/w: Personal transfers	562,389.9	590,814.4	724,046.4	808,948.3	809,884.8
Secondary income: debit	-98,727.8	-96,214.4	-157,585.9	-155,112.0	-185,433.0
Balance on secondary income	1,242,006.5	789,545.4	930,808.8	830,282.0	896,168.2
B. Capital account	1,054,715.0	863,374.9	710,667.9	914,752.7	782,943.8
Capital transfers: credit	1,054,715.0	863,374.9	710,667.9	914,752.7	782,943.8
General government	953,039.9	757,208.5	583,686.3	777,228.5	642,148.1
Other capital transfer (Investment grant)	953,039.9	757,208.5	583,686.3	777,228.5	642,148.1
Financial corporations, non-financial corporations, households and NPISHs	101,675.1	106,166.4	126,981.6	137,524.2	140,795.7
Capital transfers: debit	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-6,914,454.6	-7,464,419.8	-7,100,461.6	-3,683,071.6	-2,719,758.9
C. Financial account, excl. reserves and related items	-7,980,472.3	-5,328,518.5	-5,492,544.3	-146,271.2	-621,844.4
Direct investments	-3,336,830.2	-2,340,094.7	-2,982,053.3	-1,881,074.7	-2,089,999.8
Direct investment abroad	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	3,336,830.2	2,340,094.7	2,982,053.3	1,881,074.7	2,089,999.8
Portfolio investment	-7,240.4	-19,161.9	-56,049.9	10,908.7	-6,361.1
Other investment	-4,636,401.7	-2,969,261.9	-2,454,441.1	-2,038,254.6	-2,705,483.3
Assets	299,641.1	-53,766.9	611,861.9	-280,829.1	-262,014.3
Loans (Deposit-taking corporations, except the central bank)	855.9	-41,447.7	342,308.0	-208,847.5	-77,262.9
Currency and deposits	298,785.2	-12,319.2	269,553.9	-71,981.5	-184,751.3
Deposit-taking corporations, except the central bank	-31,764.2	-147,196.5	114,577.6	-326,388.5	-9,719.4
Other sectors	330,549.4	134,877.2	154,976.3	254,407.0	-175,031.9
Other assets	0.0	0.0	0.0	0.0	0.0
Liabilities	4,936,042.8	2,915,495.0	3,066,303.0	1,757,425.5	2,443,468.8
Trade credits	1,236.3	-1,660.6	-187.6	458.3	21,331.8
Loans	4,636,904.0	2,893,596.4	3,279,530.5	1,908,231.8	2,460,908.7
Monetary authority	0.0	0.0	0.0	0.0	0.0
SDR allocation	0.0	0.0	0.0	0.0	0.0
General government	2,755,420.0	2,176,247.5	2,396,147.5	776,674.3	1,575,890.5
Drawings	2,930,650.9	2,450,971.7	2,843,210.4	1,804,170.4	2,762,519.3
Repayments	-175,230.9	-274,724.2	-447,062.9	-1,027,496.1	-1,186,628.8
Deposit-taking corporations, except the central bank	302,291.7	23,859.5	205,797.7	455,164.5	392,374.7
Other sectors	1,579,192.3	693,489.4	677,585.4	676,393.0	492,643.4
Drawings	1,709,494.0	814,105.9	1,050,069.4	987,905.0	711,287.3
Repayments	-130,301.7	-120,616.5	-372,484.0	-311,511.9	-218,643.9
Currency and deposits	297,902.5	23,559.2	-213,039.9	-151,264.6	-38,771.7
Total, Groups A through C	-14,894,927.0	-12,792,938.3	-12,593,006.0	-7,591,492.2	-7,521,602.9
D. Net errors and omissions	-250,773.3	1,732,984.9	1,267,904.6	4,200,520.7	5,822,519.5
Overall balance	815,244.4	-402,916.4	-340,012.7	371,177.9	2,480,916.2
E. Reserves and related items	815,244.4	-402,916.4	-340,012.7	663,720.3	3,724,604.9
Reserve assets	995,498.6	-496,720.3	-490,576.3	504,133.7	3,566,307.5
Use of Fund credit and loans	-180,254.2	93,803.8	150,563.6	159,586.5	158,297.4
Memorandum items:					
GDP(mp) Billions of TZS	70,953.2	79,718.4	90,863.8	103,168.6	116,101.9
GDP(mp) Millions of USD	44,413.6	48,219.7	45,628.3	47,388.4	52,090.3
CAB/GDP	-11.2	-10.4	-8.6	-4.5	-3.0
CAB/GDP (excl. current official transfers)	-12.3	-10.8	-9.0	-4.6	-3.3
Gross official reserves (Millions of USD)	4,689.7	4,377.2	4,093.7	4,325.6	5,044.6
Months of imports	4.1	4.2	4.6	5.4	6.1
Net international reserves (year end)(Millions of USD)	4,216.2	3,971.3	3,762.5	4,067.2	5,713.3
Change in net international reserves (Millions of USD)	496.0	-244.9	-208.8	305.2	1,645.6
Exchange rate (TZS/USD), end of period	1,578.6	1,725.8	2,148.5	2,172.6	2,230.1
Exchange rate (TZS/USD), period average	1,597.6	1,653.2	1,991.4	2,177.1	2,228.9

Source: Tanzania Revenue Authority, Bank of Tanzania and Bank of Tanzania computations

4.0 Balance of Payments and Foreign Trade Developments

Table 4.3: Export Performance by Commodity in US Dollar

Commodity		2013	2014	2015	2016	2017	2018 ^P
A: Traditional exports :							
Coffee							
Value	Millions of USD	170.99	121.46	162.16	154.23	126.09	139.88
Volume	"000" Tonnes	59.52	44.07	51.92	60.32	41.82	53.97
Unit price	USD/Tonnes	2,872.69	2,756.18	3,123.02	2,556.69	3,014.67	2,591.92
Cotton							
Value	Millions of USD	111.73	54.72	30.19	46.79	36.62	68.42
Volume	"000" Tonnes	88.96	49.52	29.09	33.05	25.35	47.34
Unit price	USD/Tonnes	1,255.96	1,104.94	1,037.82	1,415.86	1,444.72	1,445.26
Sisal							
Value	Millions of USD	16.93	16.76	26.53	17.23	28.73	30.67
Volume	"000" Tonnes	12.62	11.48	15.17	8.61	17.04	19.14
Unit price	USD/Tonnes	1,341.58	1,459.74	1,748.76	2,002.07	1,686.70	1,602.91
Tea							
Value	Millions of USD	56.91	45.72	43.99	44.72	48.95	45.20
Volume	"000" Tonnes	28.77	29.15	27.48	26.37	27.55	26.47
Unit price	USD/Tonnes	1,977.88	1,568.11	1,600.94	1,695.65	1,776.96	1,707.45
Tobacco							
Value	Millions of USD	307.02	314.97	287.62	312.74	195.81	222.57
Volume	"000" Tonnes	67.83	67.39	66.33	66.09	48.28	60.13
Unit price	USD/Tonnes	4,526.13	4,673.49	4,336.46	4,731.95	4,055.64	3,701.39
Raw cashewnuts							
Value	Millions of USD	162.41	222.25	218.76	270.61	529.60	196.47
Volume	"000" Tonnes	147.30	172.19	171.74	169.22	329.42	120.22
Unit price	USD/Tonnes	1,102.53	1,290.73	1,273.76	1,599.17	1,607.68	1,634.17
Cloves							
Value	Millions of USD	42.96	52.94	24.08	39.28	54.40	10.53
Volume	"000" Tonnes	4.07	4.71	2.78	4.93	6.90	3.00
Unit price	USD/Tonnes	10,562.81	11,231.33	8,653.07	7,976.04	7,886.56	3,508.52
Sub total		868.93	828.81	793.33	885.60	1,020.20	713.74
B. Non-traditional exports:							
Minerals	Millions of USD	1,782.14	1,395.14	1,236.41	1,501.22	1,634.24	1,549.19
Manufactured Goods	Millions of USD	1,072.07	1,239.63	1,364.46	1,042.49	845.69	829.55
Others Exports	Millions of USD	849.09	1,089.75	1,494.73	1,482.53	832.45	800.16
Sub total	Millions of USD	3,703.30	3,724.52	4,095.59	4,026.24	3,312.37	3,178.90
Grand total	Millions of USD	4,572.23	4,553.33	4,888.92	4,911.84	4,332.57	3,892.64

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: p denotes provisional data

4.0 Balance of Payments and Foreign Trade Developments

Table 4.4: Exports Performance by Commodity in Tanzania Shilling

		2013	2014	2015	2016	2017	2018 ^P
A: Traditional exports:							
Coffee							
Value	Millions of TZS	272,369.07	200,916.26	315,921.19	335,628.82	343,616.24	316,282.21
Volume	"000" Tonnes	59.52	44.07	51.92	60.32	60.32	53.97
Unit price	TZS/Tonne	4,575,966.32	4,559,364.88	6,084,326.55	5,563,693.88	5,696,100.81	5,860,660.15
Cotton							
Value	Millions of TZS	178,686.52	90,901.25	62,958.68	101,815.57	104,463.12	153,662.43
Volume	"000" Tonnes	88.96	49.52	29.09	33.05	33.05	47.34
Unit price	TZS/Tonne	2,008,713.46	1,835,633.00	2,164,592.33	3,080,981.90	3,161,098.01	3,245,750.27
Sisal							
Value	Millions of TZS	27,093.33	27,688.80	53,926.72	37,524.13	38,410.95	69,165.22
Volume	"000" Tonnes	12.62	11.48	15.17	15.17	15.17	19.14
Unit price	TZS/Tonne	2,147,195.48	2,411,434.54	3,554,123.83	2,473,085.86	2,531,533.05	3,614,371.82
Tea							
Value	Millions of TZS	90,767.87	75,367.69	86,284.94	97,380.61	99,572.35	102,030.85
Volume	"000" Tonnes	28.77	29.15	27.48	27.48	27.48	26.47
Unit price	TZS/Tonne	3,154,655.12	2,585,109.60	3,139,967.76	3,543,746.84	3,623,505.74	3,854,135.54
Tobacco							
Value	Millions of TZS	492,182.00	523,502.06	568,812.10	680,452.80	697,677.90	504,490.99
Volume	"000" Tonnes	67.83	67.39	66.33	66.33	66.33	60.13
Unit price	TZS/Tonne	7,255,844.32	7,767,751.70	8,576,002.05	10,259,213.22	10,518,916.73	8,389,835.09
Raw cashewnuts							
Value	Millions of TZS	258,301.83	373,393.11	430,022.90	587,848.75	603,013.10	439,364.37
Volume	"000" Tonnes	147.30	172.19	171.74	171.74	171.74	120.22
Unit price	TZS/Tonne	1,753,532.17	2,168,547.01	2,503,867.42	3,422,830.09	3,511,126.58	3,654,539.04
Cloves							
Value	Millions of TZS	68,643.63	86,993.01	48,912.02	85,454.45	87,206.15	23,664.95
Volume	"000" Tonnes	4.07	4.71	2.78	2.78	2.78	1.31
Unit price	TZS/Tonne	16,878,198.67	18,454,571.65	17,576,079.66	30,707,265.51	31,336,720.65	18,057,952.18
Sub total	Millions of TZS	1,388,044.25	1,378,762.18	1,566,838.55	1,926,105.12	1,973,959.80	1,608,661.02
B: Non traditional exports:							
Minerals	Millions of TZS	2,847,166.16	2,426,673.06	2,554,835.95	3,426,836.83	3,509,882.31	3,677,403.03
Manufactured goods	Millions of TZS	1,714,057.15	2,053,039.45	2,725,260.04	2,270,354.15	2,323,090.01	1,872,015.06
Other exports	Millions of TZS	1,357,912.78	1,804,523.72	2,932,705.99	3,543,772.47	3,626,749.30	1,805,268.02
Sub total	Millions of TZS	5,919,136.09	6,284,236.23	8,212,801.97	9,240,963.45	9,459,721.62	7,354,686.11
Grand total	Millions of TZS	7,307,180.34	7,662,998.41	9,779,640.52	11,167,068.58	11,433,681.42	8,963,347.13

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: p denotes provisional data

4.0 Balance of Payments and Foreign Trade Developments

Table 4.5: Quarterly Exports Performance by Commodity

Quarter ending	Millions of TZS										
	Coffee	Cotton	Sisal	Tea	Tobacco	Cashewnuts	Minerals	Manufactured goods	Other exports	Total	
Mar-13	111,443.3	39,237.4	4,114.3	30,081.9	44,615.1	112,560.4	700,608.8	362,399.5	297,371.4	1,702,432.2	
Jun-13	57,832.0	3,056.6	4,924.9	26,235.9	11,169.4	41,180.8	751,479.6	380,456.2	341,212.2	1,617,547.6	
Sep-13	22,235.9	56,033.8	9,688.5	16,639.4	180,389.5	5,675.6	668,018.1	492,867.1	434,847.6	1,886,395.4	
Dec-13	81,041.3	80,507.0	8,383.0	17,858.4	256,250.9	99,199.8	728,307.4	478,917.5	353,699.9	2,104,165.2	
Mar-14	66,867.7	7,479.8	6,339.0	24,785.0	131,528.3	98,982.7	635,546.8	390,350.1	410,783.0	1,772,662.5	
Jun-14	34,272.81	3,991.28	7,233.40	16,424.21	7,020.21	10,747.21	566,466.78	506,762.91	458,044.33	1,610,963.14	
Sep-14	24,431.40	57,745.87	7,585.60	15,508.07	143,057.88	3,776.74	598,881.85	594,579.33	482,070.31	1,927,637.04	
Dec-14	75,344.33	21,684.29	6,530.84	18,650.40	241,895.65	259,886.41	625,777.60	561,347.14	540,619.11	2,351,735.75	
Mar-15	112,074.40	5,381.87	8,526.48	22,546.57	194,249.24	168,240.86	539,050.03	648,770.90	541,134.57	2,239,974.92	
Jun-15	48,616.76	3,154.73	8,861.78	22,371.69	39,030.37	4,024.23	623,746.61	503,396.35	813,548.66	2,066,751.18	
Sep-15	50,434.35	30,563.96	12,692.42	19,507.15	84,626.11	9,842.72	731,130.86	652,159.36	781,764.21	2,372,721.13	
Dec-15	104,795.69	23,858.11	23,846.05	21,859.53	250,906.39	247,915.10	660,908.44	920,933.43	845,170.56	3,100,193.30	
Mar-16	113,291.24	10,758.21	5,257.65	36,970.44	196,009.99	140,392.92	773,767.52	802,619.58	1,085,015.69	3,164,083.26	
Jun-16	58,962.49	3,850.72	14,618.85	29,355.22	56,253.92	3,834.22	802,218.32	588,613.18	965,792.09	2,523,499.02	
Sep-16	67,719.32	72,578.03	7,407.67	13,232.80	169,841.81	1,111.49	871,483.28	458,045.40	741,030.36	2,402,450.17	
Dec-16	95,651.69	14,627.37	10,239.71	17,821.59	258,337.48	442,490.04	979,367.71	421,075.99	837,389.00	3,077,000.59	
Mar-17	115,477.98	10,960.59	5,357.55	37,694.79	199,995.45	142,784.23	789,138.34	819,201.79	1,106,096.12	3,226,706.84	
Jun-17	60,211.16	3,932.12	14,931.25	29,979.54	57,448.43	3,916.35	819,380.63	601,021.85	986,320.93	2,577,142.27	
Sep-17	69,539.21	74,521.74	7,589.68	13,566.81	174,461.79	1,141.97	894,038.36	469,761.49	760,367.21	2,464,988.27	
Dec-17	98,387.89	15,048.66	10,532.47	18,331.20	265,772.22	455,170.55	1,007,324.99	433,104.88	861,171.18	3,164,844.05	
Mar-18	96,864.23	5,339.07	15,574.40	32,962.79	61,753.17	429,234.95	838,305.00	358,539.41	393,617.37	2,232,190.39	
Jun-18	69,105.70	5,399.17	19,072.35	31,410.65	101,747.82	4,175.46	933,445.98	422,609.49	482,645.19	2,069,611.80	
Sep-18	29,233.43	116,759.80	17,626.87	12,296.68	140,971.14	3,708.43	897,144.19	550,060.44	518,556.59	2,286,357.58	
Dec-18	121,078.85	26,164.40	16,891.61	25,360.73	200,018.86	2,245.52	1,008,507.86	540,805.72	434,113.81	2,375,187.36	

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

4.0 Balance of Payments and Foreign Trade Developments

Table 4.6: Imports (c.i.f) by Major Commodity Groups in US Dollar

Millions of USD						
Category	2013	2014	2015	2016	2017	2018 ^P
Capital goods	3,802.67	3,953.94	4,190.06	3,843.26	2,954.30	3,502.54
Transport equipment	1,274.94	1,334.92	1,204.94	997.43	762.82	967.67
Building and construction	1,054.70	1,134.45	997.83	898.03	639.33	947.67
Machinery	1,473.03	1,484.57	1,987.29	1,947.80	1,552.15	1,587.19
Intermediate goods	5,720.02	5,124.87	4,062.23	3,146.43	2,971.85	3,084.81
Oil	4,734.71	4,018.48	3,033.70	1,986.44	2,033.61	2,056.65
White	4,734.71	4,018.48	3,033.70	1,986.44	2,033.61	2,056.65
Fertilizers	175.88	134.99	159.97	130.29	137.23	182.85
Industrial raw materials	809.43	971.41	868.56	1,029.69	801.02	845.31
Consumer goods	2,597.22	2,918.77	2,564.25	2,311.01	2,372.67	2,394.83
Food and foodstuffs	710.28	695.21	595.27	489.54	445.37	287.94
Other consumer goods	1,886.93	2,223.56	1,968.98	1,821.47	1,927.30	2,106.89
TOTAL	12,119.91	11,997.58	10,816.54	9,300.70	8,298.82	8,982.17

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: p denotes provisional data

Table 4.7: Imports (c.i.f) by Major Commodity Groups in Tanzania Shilling

Millions of TZS						
Category	2013	2014	2015	2016	2017	2018 ^P
Capital goods	6,078,863.86	6,548,935.20	8,238,455.37	8,367,425.91	8,561,320.84	7,766,974.46
Transport equipment	2,038,223.12	2,208,498.58	2,371,818.00	2,171,358.66	2,222,437.55	2,217,966.52
Building and construction	1,686,640.58	1,877,249.50	1,969,858.70	1,955,431.37	2,000,611.32	1,967,895.53
Machinery	2,354,000.16	2,463,187.13	3,896,778.67	4,240,635.88	4,338,271.97	3,581,112.41
Intermediate goods	9,142,290.76	8,462,385.82	8,050,248.32	6,849,481.60	7,015,273.07	6,442,944.77
Oil	7,565,899.36	6,628,732.85	5,999,063.15	4,323,741.65	4,430,225.16	4,235,990.05
Fertilizers	281,987.96	225,468.63	330,531.93	283,594.58	290,335.62	97,587.44
Industrial raw materials	1,294,403.44	1,608,184.33	1,720,653.23	2,242,145.37	2,294,712.28	2,109,367.29
Consumer goods	4,150,624.14	4,825,538.11	5,082,406.09	5,031,602.97	5,151,225.39	5,751,293.78
Food and foodstuffs	1,133,597.58	1,148,264.87	1,157,998.78	1,066,061.07	1,090,987.98	846,994.34
Other consumer goods	3,017,026.56	3,677,273.24	3,924,407.30	3,965,541.90	4,060,237.41	4,904,299.44
TOTAL	19,371,778.77	19,836,859.13	21,371,109.77	20,248,510.48	20,727,819.30	19,961,213.02

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: p denotes provisional data

4.0 Balance of Payments and Foreign Trade Developments

Table 4.8: Quarterly Imports (c.i.f) by Major Commodity Groups

Quarter ending	Millions of TZS									
	Transport equipment	Building and construction	Machinery	Oil	Fertilizers	Industrial raw materials	Food and foodstuffs	Other consumer goods	Total	
Mar-13	415,654.52	358,508.56	550,870.97	2,099,558.42	29,036.89	257,264.21	326,846.03	639,643.14	4,677,382.73	
Jun-13	444,014.32	349,998.88	561,493.77	1,677,608.28	50,524.11	280,361.59	319,722.37	688,067.74	4,371,791.06	
Sep-13	551,053.77	555,550.75	640,275.15	2,045,419.96	127,848.83	381,189.44	213,909.09	903,236.74	5,418,383.72	
Dec-13	627,500.51	422,582.40	601,360.28	1,743,312.70	74,578.14	375,588.20	273,220.10	786,078.94	4,904,221.25	
Mar-14	537,054.85	449,366.53	541,668.94	1,996,725.59	23,893.82	405,061.86	275,593.11	903,916.71	5,133,281.41	
Jun-14	504,674.52	414,114.93	503,459.61	1,692,218.49	3,872.84	337,478.11	320,755.96	922,780.87	4,699,355.34	
Sep-14	541,495.94	467,299.54	530,288.56	1,462,186.00	109,550.77	352,842.45	276,586.35	890,559.49	4,630,809.11	
Dec-14	625,536.16	546,748.34	888,070.92	1,478,603.07	88,166.80	513,010.92	275,479.15	960,508.38	5,376,123.73	
Mar-15	602,316.16	518,986.96	1,007,253.16	1,477,766.69	18,022.51	394,437.74	327,465.11	786,213.73	5,132,462.08	
Jun-15	630,633.39	422,141.92	1,070,370.65	1,501,743.73	51,401.34	495,794.34	379,378.70	920,009.89	5,471,473.96	
Sep-15	594,616.89	511,639.83	1,004,845.04	1,715,214.85	170,900.84	408,892.77	226,506.34	1,182,500.04	5,815,116.60	
Dec-15	544,251.56	517,089.99	814,309.81	1,304,337.87	90,207.23	421,528.38	224,648.63	1,035,683.65	4,952,057.13	
Mar-16	568,916.15	590,339.06	1,500,003.40	785,594.05	70,328.53	553,017.55	235,204.94	902,445.73	5,205,849.42	
Jun-16	598,072.46	562,013.90	1,004,143.07	870,746.08	59,294.54	692,920.94	345,626.45	992,343.56	5,125,161.00	
Sep-16	514,955.97	434,122.18	845,249.48	1,356,297.08	66,370.69	551,050.71	276,860.29	1,077,181.42	5,122,087.83	
Dec-16	489,414.08	368,956.22	891,239.93	1,311,104.43	87,600.81	445,156.18	208,369.39	993,571.19	4,795,412.23	
Mar-17	579,816.49	601,830.29	1,529,201.48	800,890.41	71,646.41	563,678.87	239,648.51	919,955.14	5,306,667.58	
Jun-17	610,812.72	573,943.20	1,025,364.65	889,371.34	60,557.01	707,752.30	353,062.31	1,013,533.15	5,234,396.68	
Sep-17	528,437.83	445,328.45	866,973.68	1,391,373.88	68,023.38	565,402.51	283,928.64	1,104,763.49	5,254,231.86	
Dec-17	503,370.52	379,509.38	916,732.16	1,348,589.53	90,108.83	457,878.61	214,348.53	1,021,985.63	4,932,523.17	
Mar-18	550,911.30	488,797.23	889,497.33	1,052,159.61	24,239.33	523,936.80	210,381.33	1,218,158.15	4,958,081.10	
Jun-18	556,047.48	493,354.31	897,790.17	1,061,968.95	24,465.31	528,821.49	212,342.73	1,229,515.11	5,004,305.56	
Sep-18	550,751.19	488,655.17	889,238.82	1,051,853.82	24,232.28	523,784.53	210,320.19	1,217,804.11	4,956,640.11	
Dec-18	560,256.55	497,088.82	904,586.10	1,070,007.66	24,650.51	532,824.47	213,950.08	1,238,822.07	5,042,186.25	

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

4.0 Balance of Payments and Foreign Trade Developments

Table 4.9: Exports by Country of Destination

Country	Millions of TZS				
	2013	2014	2015	2016 ^r	2017 ^p
Australia	12,313.2	101,079.0	8,977.4	16,497.0	10,305.2
Belgium	139,157.6	163,403.8	295,288.5	616,178.6	429,842.1
Burundi	71,932.8	71,138.1	77,673.3	113,462.1	113,236.4
Canada	20,603.7	11,691.1	11,826.1	10,146.7	8,110.8
China	491,708.1	1,130,503.4	1,112,872.5	770,945.5	316,022.0
Democratic Republic of Congo	377,511.6	465,278.5	392,428.4	634,887.1	2,693.6
Denmark	14,590.1	12,403.3	5,465.7	8,497.9	8,479.8
Eire/Ireland	538.2	280.2	1,332.1	2,561.9	1,375.5
France	18,755.4	39,817.2	27,798.9	51,990.3	30,351.3
Germany	255,313.4	366,846.8	446,692.3	250,990.0	108,583.0
Hong Kong	48,539.3	58,897.4	67,259.7	65,326.8	96,193.9
India	1,195,300.6	2,073,771.5	2,274,810.2	1,530,006.5	2,182,438.4
Indonesia	52,906.6	10,978.5	12,730.5	37,421.7	32,286.1
Italy	91,194.1	86,826.8	71,182.1	91,726.5	80,982.8
Japan	351,502.9	409,634.7	456,063.2	301,495.8	165,609.9
Kenya	362,976.2	737,131.7	1,452,035.1	683,147.8	390,644.5
Malaysia	2,150.0	21,736.3	57,758.0	28,474.5	21,933.6
Mozambique	106,149.0	112,551.9	37,020.8	26,853.8	29,088.9
Netherland	99,719.7	84,386.0	151,448.3	139,050.4	159,738.9
New Zealand	4,355.0	4,027.9	4,406.9	12,185.9	6,614.0
Norway	6,322.7	6,854.1	2,845.3	1,735.6	1,048.6
Pakistan	12,828.7	23,939.3	39,380.7	32,338.0	26,920.3
Portugal	22,727.6	29,981.2	38,792.5	41,004.1	43,820.8
Singapore	89,063.7	26,318.3	13,112.3	22,835.8	12,083.4
Somalia	931.2	11,043.1	5,528.6	845.8	2,885.5
South Africa	1,215,008.1	1,139,124.7	1,336,621.1	1,374,237.3	1,553,437.7
Spain	34,083.8	23,582.6	37,034.6	34,109.8	44,945.3
Sri Lanka	3,896.9	3,425.4	3,472.0	1,685.4	3,489.5
St. Helena	5.9	n.a	1.9	0.0	n.a
Sweden	7,939.7	8,717.9	10,228.5	12,116.0	12,751.1
Switzerland	643,133.7	246,227.3	304,642.7	1,671,353.8	584,189.5
Taiwan	1,710.3	3,199.9	4,370.1	4,631.0	2,467.3
Thailand	24,537.0	23,882.7	13,119.9	19,602.7	20,571.3
Uganda	105,601.3	121,218.9	99,881.8	126,744.3	53,630.2
United Arab Emirates	134,552.8	141,266.4	311,846.4	138,158.3	195,628.3
United Kingdom	88,113.3	77,063.2	45,600.3	49,680.8	40,385.9
United States	96,596.2	236,429.6	100,478.9	123,788.9	138,266.7
USSR/Russia	14,605.1	11,893.8	23,085.4	24,124.3	25,306.6
Yugoslavia	3.4	n.a	n.a	n.a	n.a
Zambia	144,886.8	223,715.6	12,439.8	70,815.5	108,312.3
Others	2,039,491.8	121,218.9	2,099,249.4	1,177,626.0	1,558,750.8
Total	8,403,257.4	8,441,486.8	11,466,802.3	10,319,280.3	8,623,421.6

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: r donetes revised data; and p, provisional data

4.0 Balance of Payments and Foreign Trade Developments

Table 4.10: Imports (c.i.f) by Country of Origin

Country	Millions of TZS				
	2013	2014	2015	2016	2017 ^P
Argentina	26,237.5	12,161.6	34,528.6	15,396.7	53,566.3
Australia	242,942.6	234,399.6	205,934.2	140,445.7	145,777.0
Belgium	211,513.0	209,888.8	126,911.5	141,386.8	145,082.2
Brazil	22,395.4	24,474.9	33,932.0	60,629.3	117,490.9
Burundi	2,442.9	931.7	2,121.6	1,685.9	521.3
Canada	146,754.9	204,485.0	119,613.3	219,588.3	88,587.0
China	2,307,786.8	2,597,174.8	3,700,358.4	3,566,894.8	3,359,881.1
Democratic Republic of Congo	159.1	1,363.1	1,253.4	777.8	26.5
Denmark	72,628.2	69,106.6	131,738.8	88,470.6	95,621.2
Eire/Ireland	28,049.0	33,185.5	34,145.3	49,507.2	97,424.2
Finland	51,361.4	98,655.9	100,078.5	75,557.7	165,736.8
France	149,508.5	119,670.3	190,060.6	147,168.2	150,288.2
Germany	259,534.0	410,142.0	320,148.4	417,265.8	518,787.6
Hong Kong	52,326.9	87,939.5	90,589.6	112,306.3	114,845.3
India	3,338,640.8	3,055,855.5	2,512,648.4	3,110,402.5	2,610,263.5
Indonesia	225,874.9	154,768.5	283,642.9	140,724.0	321,368.7
Iran	53,377.7	68,651.6	33,583.1	22,956.9	39,373.5
Italy	120,370.8	131,665.5	157,773.8	190,834.7	200,995.1
Japan	746,172.6	924,642.3	790,187.5	807,663.4	919,901.8
Kenya	485,305.3	1,082,171.5	473,678.2	582,864.0	450,305.1
Malaysia	169,009.7	640,615.2	337,162.5	567,020.1	413,982.8
Mexico	1,757.3	4,545.3	14,677.5	10,474.7	13,742.2
Mozambique	106,893.9	30,332.7	66,075.2	26,026.9	20,677.0
Netherlands	198,353.3	291,741.5	189,505.4	229,584.5	189,519.6
New Zealand	4,829.0	4,765.7	7,697.3	7,841.0	6,375.3
Norway	44,249.2	73,186.9	9,426.9	15,286.5	26,402.1
Pakistan	141,018.2	101,623.6	80,888.7	70,138.4	52,770.7
Portugal	3,303.1	3,302.8	7,432.8	6,873.7	17,729.5
Saudi Arabia	322,950.3	338,854.5	4,019,058.6	479,693.6	1,051,617.0
Singapore	320,814.0	64,838.3	183,597.9	114,593.1	137,796.8
Somalia	0.0	86.2	850.6	0.0	0.0
South Africa	1,055,182.9	997,245.1	1,020,625.9	1,027,974.0	929,196.2
South Korea	234,827.3	269,999.3	450,276.3	359,878.9	315,035.1
Spain	213,692.8	55,883.5	63,214.4	68,590.7	78,248.8
Sri Lanka	7,130.7	40,385.7	21,419.7	7,042.3	7,662.1
Swaziland	54,305.6	77,929.3	74,138.8	89,699.7	83,154.4
Sweden	137,476.9	183,423.1	118,880.7	150,179.9	79,281.9
Switzerland	2,345,496.8	2,149,399.6	856,409.2	282,505.4	460,663.2
Taiwan	48,598.1	60,397.8	108,871.2	57,670.2	63,698.2
Thailand	133,003.5	173,054.1	183,744.2	171,077.9	205,054.4
Turkey	174,537.4	235,892.7	156,801.2	142,329.6	172,912.4
Uganda	83,917.6	79,316.6	78,309.9	66,848.5	76,481.8
United Arab Emirate	1,725,479.7	1,942,477.8	1,674,224.8	1,289,428.3	1,326,921.8
United Kingdom	401,153.7	434,709.8	361,532.2	337,544.4	293,230.7
United States of America	338,829.0	611,264.6	641,744.2	548,576.0	452,137.7
USSR/Russia	105,582.3	212,300.0	245,853.9	233,773.9	280,119.3
Yugoslavia	1.4	0.0	0.3	n.a	n.a
Zambia	73,899.6	104,719.7	64,729.4	72,926.8	120,357.5
Zimbabwe	5,373.2	7,896.3	11,408.7	4,520.5	2,508.9
Others	633,270.2	1,129,651.1	1,051,793.3	815,191.6	865,818.6
Total	17,628,318.7	19,841,172.6	21,443,280.1	17,145,817.7	17,338,939.4

Source: Tanzania Revenue Authority, and Bank of Tanzania computations
Note: p denotes provisional data

4.0 Balance of Payments and Foreign Trade Developments

Table 4.11: Tanzania Exports to COMESA Countries

Country	Millions of TZS				
	2013	2014	2015	2016	2017 ^P
Burundi	71,932.8	71,138.1	77,673.3	113,462.1	113,236.4
Comoro	1,353.1	2,682.6	371,921.3	375,192.9	11,386.0
Djibout	86.0	4,330.0	15,401.2	6,408.5	905.9
Ethiopia	3,253.8	8,918.2	293.8	1,789.4	5,720.4
Kenya	362,976.2	737,131.7	1,452,035.1	683,147.8	390,644.5
Lesotho	n.a	n.a	n.a	n.a	n.a
Malawi	65,986.0	168,249.8	111,089.8	67,007.8	80,273.7
Mauritius	3,410.1	4,017.3	2,514.8	3,590.6	5,343.0
Rwanda	129,487.7	59,177.7	81,736.7	14,188.4	134,667.9
Somalia	931.2	11,043.1	5,528.6	845.8	2,885.5
Swaziland	6,396.9	1,905.1	18,074.2	247.3	1,225.7
Uganda	105,601.3	121,218.9	99,881.8	126,744.3	53,630.2
Zambia	144,886.8	223,715.6	87,513.6	70,815.5	108,312.3
Zimbabwe	10,312.6	11,668.4	12,439.8	13,821.4	18,621.3
Total	906,614.4	1,425,196.4	2,336,104.0	1,477,261.7	926,852.9

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: p denotes provisional data

Table 4.12: Tanzania Imports from COMESA Countries

Country	Millions of TZS				
	2013	2014	2015	2016	2017 ^P
Burundi	2,442.9	931.7	2,121.6	1,685.9	521.3
Comoro	32.1	103.3	186.7	10,153.6	37.7
Djibout	7.4	1,183.8	273.9	293.6	375.2
Ethiopia	885.5	436.6	4,677.4	283.2	432.0
Kenya	485,305.3	1,082,171.5	473,678.2	582,864.0	450,305.1
Lesotho	647.0	736.7	1,017.3	998.3	605.6
Malawi	15,918.5	19,875.5	26,999.1	57,834.7	36,965.5
Mauritius	23,954.2	21,037.3	49,329.4	32,900.1	17,486.4
Rwanda	2,475.5	5,279.0	2,210.7	2,444.0	2,905.4
Somalia	0.0	86.2	850.6	0.0	0.0
Swaziland	54,305.6	77,929.3	74,138.8	282,505.4	83,154.4
Uganda	83,917.6	79,316.6	78,309.9	66,848.5	76,481.8
Zambia	73,899.6	104,719.7	64,729.4	72,926.8	120,357.5
Zimbabwe	5,373.2	7,896.3	11,408.7	4,520.5	2,508.9
Total	749,164.4	1,401,703.4	789,931.6	1,116,258.8	792,136.9

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: p denotes provisional data

4.0 Balance of Payments and Foreign Trade Developments

Table 4.13: Services, Income and Transfers

Millions of TZS									
Period	Services			Primary income			Secondary income		
	Net	Receipts	Payments	Net	Receipts	Payments	Net	Receipts	Payments
2013	1,143,587.9	5,123,127.4	3,979,539.6	-1,124,060.5	207,963.6	1,332,024.1	679,616.6	778,344.4	98,727.8
2014	1,209,578.7	5,622,864.2	4,413,285.5	-533,029.9	195,348.9	728,378.8	198,731.0	294,945.5	96,214.4
2015	1,495,565.0	6,803,828.9	5,308,263.9	-697,334.3	217,069.0	914,403.3	761,996.7	919,582.6	157,585.9
2016	2,560,362.1	7,852,491.8	5,292,129.7	-2,627,604.7	235,570.3	2,863,175.0	889,706.1	1,053,917.5	164,211.4
2017 ^r	4,259,008.3	8,757,397.8	4,498,389.6	-2,705,632.5	281,248.5	2,986,880.9	896,168.2	1,081,601.1	185,433.0
2018 ^p	4,191,511.0	9,057,786.0	4,866,275.0	-2,879,736.9	353,929.2	3,233,666.1	1,050,507.5	1,208,791.1	158,283.6
2013 - Q1	62,665.1	1,044,623.1	981,958.0	-273,772.5	52,723.0	326,495.6	80,298.3	104,274.8	23,976.5
Q2	227,935.6	1,073,797.1	845,861.5	-278,103.5	52,331.4	330,434.9	21,831.4	45,956.4	24,125.0
Q3	457,250.1	1,507,888.8	1,050,638.8	-304,311.8	54,755.2	359,067.0	344,912.2	379,992.4	35,080.2
Q4	395,737.1	1,496,818.4	1,101,081.3	-267,872.6	48,153.9	316,026.6	232,574.7	248,120.8	15,546.1
2014 - Q1	163,919.4	1,238,354.6	1,074,435.2	-124,017.9	53,744.5	177,762.3	37,729.9	59,516.0	21,786.2
Q2	147,055.8	1,155,987.9	1,008,932.1	-102,315.9	43,348.8	145,664.6	651.6	19,105.3	18,453.7
Q3	451,397.3	1,577,756.1	1,126,358.8	-166,603.3	52,868.1	219,471.4	129,687.8	159,761.3	30,073.5
Q4	447,206.2	1,650,765.7	1,203,559.4	-140,092.9	45,387.6	185,480.5	30,661.8	56,562.8	25,901.0
2015 - Q1	279,047.0	1,463,995.5	1,184,948.6	-137,328.1	63,797.8	201,125.9	15,474.8	59,757.1	44,282.4
Q2	254,726.3	1,456,527.4	1,201,801.0	-93,730.6	43,105.4	136,835.9	366,267.2	399,119.3	32,852.0
Q3	448,048.2	1,980,709.2	1,532,660.9	-240,828.1	51,140.0	291,968.0	158,819.2	203,479.8	44,660.6
Q4	513,743.5	1,902,596.9	1,388,853.4	-225,447.5	59,025.9	284,473.5	221,435.5	257,226.4	35,790.9
2016 - Q1	493,760.2	1,773,741.8	1,279,981.6	-621,477.4	61,944.4	683,421.9	176,691.1	212,667.3	35,976.2
Q2	24,448.9	1,656,182.9	1,631,734.0	-945,827.9	66,260.0	1,012,087.8	221,453.5	282,451.8	60,998.3
Q3	969,663.6	2,176,733.8	1,207,070.2	-585,371.2	51,982.8	637,354.0	284,505.1	316,629.3	32,124.1
Q4	1,072,489.4	2,245,833.3	1,173,343.9	-474,928.2	55,383.1	530,311.3	207,056.4	242,169.1	35,112.8
2017 - Q1	812,774.5	1,850,363.2	1,037,588.8	-660,410.2	63,096.2	723,506.4	153,910.4	198,359.8	44,449.3
Q2	722,580.2	1,787,690.0	1,065,109.8	-693,853.0	61,878.9	755,731.9	356,831.8	388,027.0	31,195.3
Q3	1,433,959.7	2,530,256.9	1,096,297.3	-671,866.3	60,769.7	732,635.9	192,709.2	247,154.2	54,444.9
Q4	1,289,693.9	2,589,087.7	1,299,393.8	-679,503.0	95,503.7	775,006.7	192,716.7	248,060.2	55,343.4
2018 - Q1	818,315.7	2,084,196.8	1,265,881.1	-787,355.3	60,130.0	847,485.3	236,605.3	284,127.3	47,522.0
Q2	776,268.6	1,987,134.5	1,210,865.9	-513,875.0	79,930.7	593,805.7	352,839.3	389,744.6	36,905.4
Q3	1,221,041.3	2,435,883.1	1,214,841.9	-938,234.4	86,884.7	1,025,119.0	197,440.9	235,077.7	37,636.8
Q4	1,375,885.4	2,550,571.6	1,174,686.2	-640,272.2	126,983.9	767,256.1	263,622.0	299,841.4	36,219.5

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: p denotes provisional data; r, revised data; and Q, quarter

4.0 Balance of Payments and Foreign Trade Developments

Table 4.14: Foreign Reserves Position

End of period	Bank of Tanzania													Commercial banks					Total net position		
	Foreign assets and liabilities													Official reserve assets						Net foreign assets	
	Assets	Liabilities	Net	Foreign currency deposits	Transferable deposits	Other deposits	Securities	Shares	Reserve position in the Fund	SDR holdings	Total	Other foreign assets	Use of Fund Credit	Net international reserves	Liquid foreign assets	Liquid foreign liabilities	Net liquid foreign assets	Other foreign assets			Other foreign liabilities
2013	7,384,214.6	1,196,714.9	6,187,499.7	797.3	569,183.9	1,441,480.3	4,964,072.3	7,228.8	28,213.4	370,712.0	7,381,688.1	2,526.5	726,161.7	6,655,526.4	1,234,830.5	573,582.3	661,248.2	134,325.3	406,741.4	388,832.1	6,576,331.8
2014	7,565,902.1	1,185,435.5	6,380,466.6	42.5	814,758.4	937,785.4	5,451,320.8	412.1	14,472.4	335,250.8	7,554,042.4	11,859.7	700,457.1	6,853,585.3	1,206,352.7	670,208.0	536,144.7	104,340.8	469,409.6	171,075.9	6,551,542.5
2015	8,831,174.5	1,302,985.2	7,528,189.3	583.4	711,994.8	2,028,127.0	5,710,287.0	487.8	68,286.7	275,699.5	8,795,476.1	35,698.4	711,766.5	8,083,709.5	1,643,062.3	665,185.9	977,876.5	531,390.3	793,406.9	715,859.9	8,244,049.2
2016	9,434,704.0	1,153,291.1	8,281,412.8	0.0	606,451.6	2,634,914.1	5,970,860.4	611.5	129,314.2	55,757.0	9,397,908.9	36,795.1	560,394.6	8,837,514.3	1,339,801.8	506,827.8	832,974.0	329,149.1	1,257,211.2	-95,088.2	8,186,324.6
2017	13,249,323.1	1,099,440.6	12,149,882.5	0.0	240,676.2	4,868,769.4	7,813,913.0	773.8	210,936.4	2,938.0	13,158,006.8	91,316.2	417,005.3	12,741,001.6	1,359,611.9	469,718.9	889,892.9	261,080.6	1,704,745.5	-553,772.0	11,596,110.5
2018 ^p	11,564,296.4	871,985.8	10,692,310.6	0.0	818,074.4	4,460,091.4	5,895,346.2	1,146.2	184,215.3	60,983.9	11,507,857.4	56,439.0	226,146.2	11,281,711.2	1,857,765.6	536,088.5	1,321,695.1	347,459.7	1,719,123.7	-49,969.0	10,642,341.6
2015:Q1	7,303,316.3	1,171,019.0	6,132,297.2	594.2	378,655.4	980,262.9	5,562,047.9	378.0	8,014.1	330,935.1	7,260,887.5	42,428.7	691,347.4	6,569,540.2	1,208,229.0	739,284.0	468,945.1	191,022.4	403,876.6	256,090.8	6,888,388.0
Q2	8,706,377.2	1,262,572.6	7,443,804.6	730.7	1,171,444.3	1,398,706.8	5,743,539.4	468.1	27,765.6	314,464.8	8,657,119.7	49,257.6	720,673.0	7,936,446.6	1,771,521.9	840,896.6	930,625.2	235,895.7	642,637.5	583,883.4	8,027,688.0
Q3	8,633,761.8	1,371,490.1	7,262,271.8	408.8	711,838.3	1,305,698.6	6,164,208.4	511.6	75,780.0	340,088.0	8,598,533.7	35,228.1	781,637.7	7,816,896.1	2,004,820.2	697,691.8	1,307,128.4	672,974.9	581,986.8	1,398,116.6	8,660,388.3
Q4	8,891,174.5	1,302,985.2	7,528,189.3	583.4	711,994.8	2,028,127.0	5,710,287.0	497.8	68,286.7	275,699.5	8,795,476.1	35,698.4	711,766.5	8,083,709.5	1,643,062.3	665,185.9	977,876.5	531,390.3	793,406.9	715,859.9	8,244,049.2
2016:Q1	8,639,660.3	1,323,330.0	7,316,330.3	0.0	758,240.3	1,775,191.4	5,700,860.1	527.8	247,815.3	124,251.6	8,606,886.4	32,773.9	725,727.9	7,881,158.5	1,456,127.3	729,787.6	726,339.7	407,420.1	920,221.4	213,538.4	7,529,888.6
Q2	8,470,843.8	1,314,079.6	7,156,764.3	64.2	519,596.7	2,181,808.2	5,500,364.8	645.1	182,020.6	55,835.3	8,440,334.9	30,508.9	653,998.4	7,786,336.5	1,443,872.0	530,911.5	912,960.5	375,470.4	962,379.2	326,051.7	7,482,816.0
Q3	8,939,404.8	1,294,452.2	7,644,948.6	0.0	608,349.9	2,387,533.7	5,681,454.7	648.0	177,493.9	54,721.6	8,910,201.8	29,203.0	650,108.6	8,260,093.2	1,349,874.1	484,512.5	885,361.6	317,767.5	1,139,570.0	43,559.1	7,688,507.6
Q4	9,434,704.0	1,153,291.1	8,281,412.8	0.0	606,451.6	2,634,914.1	5,970,860.4	611.5	129,314.2	55,757.0	9,397,908.9	36,795.1	560,394.6	8,837,514.3	1,339,801.8	506,827.8	832,974.0	329,149.1	1,257,211.2	-95,088.2	8,186,324.6
2017:Q1	10,000,459.7	1,172,642.3	8,827,817.4	0.0	892,040.6	2,810,384.7	6,061,647.0	633.4	172,716.5	31,711.5	9,969,133.6	31,326.0	555,453.1	9,413,680.6	1,156,214.5	540,647.1	615,567.5	286,931.1	1,342,118.2	-439,619.6	8,388,197.8
Q2	11,185,334.3	1,168,562.0	10,016,772.4	0.0	895,161.0	3,763,274.7	6,278,031.3	736.6	185,396.6	29,043.7	11,151,643.9	33,690.4	502,201.3	10,649,442.6	1,275,346.9	543,269.3	732,077.6	272,049.9	1,447,825.3	-443,697.8	9,573,074.6
Q3	13,076,529.7	1,774,064.2	11,302,465.5	35.6	1,218,797.2	4,315,411.4	6,634,822.5	785.5	207,091.5	3,172.7	12,380,096.4	696,433.3	494,842.4	11,885,254.0	1,157,815.7	528,271.9	629,543.8	296,586.9	1,833,917.6	-905,787.0	10,396,678.5
Q4	13,249,323.1	1,099,440.6	12,149,882.5	0.0	240,676.2	4,868,769.4	7,813,913.0	773.8	210,936.4	2,938.0	13,158,006.8	91,316.2	417,005.3	12,741,001.6	1,359,611.9	469,718.9	889,892.9	261,080.6	1,704,745.5	-553,772.0	11,596,110.5
2018:Q1	12,317,700.0	1,168,500.8	11,149,199.2	0.0	513,161.8	4,345,597.7	7,051,903.8	801.9	251,245.1	4,536.5	12,167,246.8	150,453.2	403,239.6	11,764,007.2	1,563,866.7	431,338.7	1,132,348.1	207,988.0	1,608,376.7	-268,040.6	10,881,158.6
Q2	12,603,033.1	1,088,155.0	11,514,877.1	0.0	1,065,904.1	4,432,464.8	6,758,730.8	1,046.7	168,896.5	3,891.2	12,428,934.2	174,099.0	323,061.3	12,105,872.9	1,667,866.7	482,702.1	1,185,164.6	202,338.0	1,665,694.4	-278,191.7	11,236,685.4
Q3	12,481,440.4	985,639.6	11,495,800.7	0.0	551,827.3	5,106,424.2	6,532,966.9	1,157.2	185,959.6	4,508.5	12,382,863.7	98,576.6	295,963.6	12,086,894.2	1,640,037.3	545,305.6	1,094,731.8	522,959.7	1,470,386.8	147,304.7	11,643,105.5
Q4 ^p	11,564,296.4	871,985.8	10,692,310.6	0.0	818,074.4	4,460,091.4	5,895,346.2	1,146.2	184,215.3	60,983.9	11,507,857.4	56,439.0	226,146.2	11,281,711.2	1,857,765.6	536,088.5	1,321,695.1	347,459.7	1,719,123.7	-49,969.0	10,642,341.6

Source: Bank of Tanzania and banks

Note: p denotes provisional data, and Q, quarter

5.0 National Debt Development

Table 5.1: National Debt Developments

Item	Millions of USD								
	2016/17			2017/18			2018/19		
	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18
1. Overall total debt committed ²	24,007.7	24,780.6	25,533.3	26,455.2	26,665.7	27,181.5	28,063.1	27,971.7	28,745.8
Disbursed outstanding debt	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4	18,467.5	18,765.1	18,775.4	19,239.3
Undisbursed debt	8,029.6	8,454.9	8,441.7	8,679.3	9,036.3	8,714.0	9,298.0	9,196.3	9,506.5
2. Disbursed debt by creditor category ²	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4	18,467.5	18,765.1	18,775.4	19,239.3
Bilateral debt	1,104.5	1,133.4	1,133.4	1,166.4	971.7	1,210.1	981.7	1,003.2	1,013.6
Multilateral debt	8,056.4	8,319.9	8,644.4	9,084.5	9,091.9	9,525.7	9,509.2	9,531.3	9,716.0
Commercial debt	5,358.8	5,370.9	5,821.3	5,912.9	5,794.0	5,851.3	6,498.5	6,371.5	6,471.7
Export credit	1,458.3	1,501.6	1,492.5	1,612.1	1,771.8	1,880.4	1,775.7	1,869.4	2,038.0
3. Disbursed debt by borrower category ²	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4	18,467.5	18,765.1	18,775.4	19,239.3
Central government	12,812.7	13,154.0	13,800.2	14,328.2	14,189.6	14,725.8	14,978.8	14,849.8	15,092.7
Public corporations	312.7	294.3	289.7	286.6	220.5	208.1	180.4	167.6	136.8
Private sector	2,852.8	2,877.4	3,001.6	3,161.1	3,219.3	3,533.6	3,605.9	3,758.0	4,009.8
4. Disbursed debt by use of funds ²	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4	18,467.5	18,765.1	18,775.4	19,239.3
Balance of payments and budget support	2,441.0	2,461.9	2,893.9	3,076.9	2,812.9	2,850.3	2,723.7	2,766.0	2,753.1
Transport and telecommunication	3,657.6	3,862.0	3,891.6	3,967.4	4,000.9	4,344.0	4,077.0	4,058.0	4,290.0
Agriculture	1,037.3	1,091.5	1,118.9	1,186.9	1,188.7	1,226.0	1,207.0	1,216.0	1,243.0
Energy and mining	2,640.4	2,714.6	2,785.0	2,871.8	2,927.4	3,024.0	2,970.0	2,990.0	3,016.0
Industries	400.1	439.3	435.0	531.5	542.4	587.0	605.0	640.0	656.0
Social welfare and education	2,263.9	2,415.7	2,512.5	2,650.9	2,697.7	3,018.2	2,999.0	2,959.0	3,009.0
Finance and insurance	739.3	757.5	895.2	911.1	924.0	1,015.0	1,049.0	1,045.0	1,185.0
Tourism	64.7	68.7	67.3	67.4	67.6	68.0	68.0	109.0	152.0
Real estate and construction	792.0	800.1	796.2	802.5	816.4	833.0	1,096.0	1,076.0	1,076.0
Other	1,941.9	1,714.3	1,696.0	1,709.5	1,651.4	1,502.0	1,970.4	1,916.4	1,859.2
5. Total amount of debt contracted ¹	194.3	338.7	533.5	83.7	26.1	120.0	39.1	53.1	15.8
Central government	0.0	0.0	400.0	0.0	0.0	0.0	0.0	0.0	0.0
Public corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	194.3	338.7	133.5	83.7	26.1	120.0	39.1	53.1	15.8
6. Disbursements ¹	342.8	368.4	778.4	420.9	96.5	347.7	883.3	195.8	327.1
Central government	271.7	309.4	638.4	346.1	90.8	284.0	755.8	163.4	325.6
Public corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	71.1	59.0	140.0	74.8	5.7	63.7	127.5	32.4	1.5
7. Actual debt service ¹	186.1	248.5	195.7	193.5	260.2	404.1	214.5	199.5	253.2
Principal	145.1	163.4	97.6	116.3	198.9	293.1	152.4	153.9	170.2
Interest	41.0	85.1	98.1	77.3	61.3	111.0	62.1	45.6	83.0
Other payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8. Net flows on debt ¹	197.7	205.0	680.8	304.6	-102.4	54.6	730.9	41.9	156.9
9. Net transfers on debt ¹	156.7	119.9	582.7	227.4	-163.7	-56.4	668.8	-3.7	73.9
10. Arrears by creditors category ²	2,748.3	2,974.4	3,142.8	3,367.3	3,589.5	4,041.8	4,279.5	4,427.5	4,436.1
Principal	1,369.0	1,563.3	1,742.9	1,903.3	2,038.6	2,352.7	2,541.6	2,647.3	2,629.6
Bilateral debt	335.9	337.5	346.8	349.4	312.6	319.6	326.0	321.2	315.6
Multilateral debt	34.0	39.9	72.0	93.3	87.1	90.1	100.7	103.8	119.1
Commercial debt	525.2	642.0	730.9	816.5	723.2	764.3	807.3	879.0	1,097.0
Export credit	473.9	543.8	593.2	644.2	915.8	1,178.7	1,307.6	1,343.3	1,097.9
Interest	1,379.4	1,411.1	1,399.9	1,464.0	1,550.8	1,689.1	1,737.9	1,780.2	1,806.5
Bilateral debt	759.4	770.6	784.8	799.7	827.5	846.4	840.9	847.0	883.2
Multilateral debt	11.7	14.5	14.9	17.0	23.3	26.0	29.4	33.4	39.8
Commercial debt	339.3	350.6	365.7	397.1	331.1	351.2	359.9	375.3	508.0
Export credit	268.9	275.4	234.6	250.3	368.9	465.5	507.7	524.5	375.5
11. External debt stock	17,357.5	17,736.8	18,491.5	19,239.9	19,180.2	20,156.6	20,503.0	20,555.6	21,045.8
12. Domestic debt stock	4,788.3	4,935.8	5,285.2	5,530.8	6,014.8	6,265.4	6,725.2	6,181.3	6,382.1
13. Total debt stock	22,145.8	22,672.6	23,776.7	24,770.8	25,195.1	26,422.0	27,228.2	26,736.9	27,427.9
14. Export of goods and services	2,609.8	2,125.8	1,960.0	2,044.9	2,602.4	2,193.7	1,854.1	2,232.1	2,161.1
18. External debt service as percent of exports	7.1	11.7	10.0	9.5	10.0	18.4	11.6	8.9	11.7
End of period exchange rate (TZS/USD)	2,186.2	2,223.9	2,230.5	2,237.8	2,231.1	2,259.8	2,277.7	2,288.8	2,292.6

Source: Bank of Tanzania

Note: ¹ Multilateral arrears are those owed by the private sector.

¹ denotes debt flow during the period; and ² stock position at the end of period

6.0 International Economic and Financial Developments

Table 6.1: Economic Performance in G-7 Countries and the Euro Area

	2014	2015	2016	2017	2018	Quarter ending							
						Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18
Canada													
Real GDP ¹	2.9	0.7	1.1	3.0	n.a	2.2	3.8	3.0	2.9	2.3	1.9	2.1	n.a
Inflation ¹	1.9	1.1	1.4	1.6	2.3	1.9	1.3	1.4	1.8	2.1	2.3	2.7	2.0
Interest rates ²	1.0	0.6	0.5	n.a	n.a	0.5	0.5	0.5	n.a	n.a	n.a	n.a	n.a
France													
Real GDP ¹	1.0	1.1	1.2	2.2	1.5	1.4	2.3	2.7	2.8	2.2	1.7	1.3	0.9
Inflation ¹	0.5	0.0	0.2	1.0	1.9	1.2	0.9	0.9	1.1	1.4	1.9	2.2	1.9
Interest rates ²	0.1	-0.2	-0.6	n.a	n.a	-0.7	-0.7	-0.7	-0.7	n.a	n.a	n.a	n.a
Germany													
Real GDP ¹	2.2	1.7	2.2	2.2	1.4	2.1	2.2	2.7	2.8	2.1	2.0	1.2	0.6
Inflation ¹	0.9	0.5	0.5	1.5	1.7	1.6	1.4	1.6	1.4	1.3	1.7	1.9	2.0
Interest rates ²	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Italy													
Real GDP ¹	0.1	0.9	1.1	1.6	0.9	1.6	1.7	1.7	1.7	1.4	1.1	0.6	0.0
Inflation ¹	0.2	0.0	-0.1	1.2	1.1	1.3	1.5	1.1	0.9	0.7	0.9	1.5	1.4
Interest rates ²	n.a	n.a	0.4	n.a	n.a	3.2	3.2	3.2	3.2	n.a	n.a	n.a	n.a
Japan													
Real GDP ¹	0.4	1.2	0.6	1.9	0.7	1.3	1.8	2.2	2.4	1.3	1.4	0.1	0.0
Inflation ¹	2.8	0.8	-0.1	0.5	1.0	1.3	1.5	1.1	0.9	1.3	0.6	1.1	0.9
Interest rates ²	0.1	0.1	0.0	n.a	n.a	0.0	0.0	0.0	0.0	n.a	n.a	n.a	n.a
UK													
Real GDP ¹	2.9	2.3	1.8	1.8	1.4	1.8	1.9	2.0	1.6	1.3	1.4	1.6	1.3
Inflation ¹	1.5	0.4	1.0	2.6	2.3	2.1	2.7	2.8	3.0	2.7	2.2	2.3	2.1
Interest rates ²	0.4	0.4	0.3	n.a	n.a	0.2	0.2	0.2	0.2	n.a	n.a	n.a	n.a
USA													
Real GDP ¹	2.5	2.9	1.6	2.2	2.9	1.9	2.1	2.3	2.5	2.6	2.9	3.0	3.1
Inflation ¹	1.6	0.1	1.3	2.1	2.4	2.5	1.9	2.0	2.0	2.2	2.7	2.6	2.2
Interest rates ²	0.1	0.3	0.4	n.a	n.a	0.7	0.7	0.7	0.7	n.a	n.a	n.a	n.a
EURO AREA													
Real GDP ¹	1.4	2.1	2.0	2.4	n.a	2.1	2.5	2.8	2.7	2.4	2.2	1.6	1.2
Inflation ¹	0.4	0.2	0.2	1.5	1.8	1.8	1.5	1.5	1.4	1.3	1.7	2.1	1.9
Interest rates ²	0.1	-0.2	n.a	n.a	n.a	-0.3	-0.3	-0.3	-0.3	n.a	n.a	n.a	n.a

Source: IMF World Economic Outlook, Bloomberg system and Organization for Economic Co-operation and Development Statistics

Notes: ¹ denoted percent change from the preceding year or similar quarter of the previous year; ² Percent; and n.a, not available

6.0 International Economic and Financial Development

Table 6.2: World Market Prices for Selected Commodities

Commodity	Unit price	Quarter ending													
		2013	2014	2015	2016	2017	2018	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18
Coffee (Arabica)	USD per Kg	3.08	4.43	3.71	3.61	3.33	2.92	3.64	3.30	3.28	3.08	3.01	2.94	2.77	2.95
Coffee "Robusta"	USD per kg	2.08	2.22	1.94	1.95	2.23	1.87	2.36	2.23	2.27	2.04	1.96	1.93	1.78	1.81
Cotton (A index)	USD per Kg	1.99	1.83	1.56	1.64	1.92	2.01	1.87	2.23	1.79	1.80	1.99	2.06	2.06	1.91
Cloves (Madagascan cif Singapore)	USD per tonne	11.55	12.09	10.23	8.48	8.81	7.94	8.18	8.83	9.61	7.97	8.04	8.16	7.92	7.65
Sisal (UG grade)	USD per Kg	1.40	1.51	1.87	1.80	1.82	1.72	1.78	1.91	1.79	1.80	1.70	1.73	1.70	1.73
Tea (Mombasa auction)	USD per Kg	2.40	2.05	2.68	2.30	2.56	2.50	2.82	1.80	2.81	2.80	2.26	2.93	2.43	2.36
Maize	USD per tonne	259.39	192.88	169.75	159.16	154.53	164.41	160.60	157.65	151.10	148.77	163.73	173.25	157.88	162.79
Rice (Thai 5%)	USD per tonne	505.89	422.83	386.00	396.17	399.00	420.67	371.00	420.00	404.00	400.67	432.33	443.00	402.67	404.67
Wheat	USD per tonne	312.25	284.90	204.47	166.75	174.20	209.93	154.20	178.70	184.09	179.80	192.17	215.69	222.42	209.44
Crude oil*	USD per barrel	104.08	96.24	50.75	42.81	52.81	68.35	52.95	49.41	50.20	58.68	64.62	71.40	73.04	64.33
Crude oil**	USD per barrel	94.86	89.09	51.99	45.66	53.12	69.15	52.90	49.73	50.64	59.19	64.03	71.77	73.96	66.85
White products***	USD per tonne	945.29	880.20	629.47	504.56	519.32	666.23	504.98	487.42	503.54	573.43	620.49	699.48	687.03	657.93
Gold	ounce	1,411.46	1,265.58	1,174.13	1,249.06	1,257.56	1,269.23	1,219.24	1,257.73	1,277.99	1,275.29	1,328.90	1,306.59	1,212.60	1,228.81

Source: <http://www.imf.org>; and www.worldbank.org/en/finance/commodity-markets

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

** f.o.b. Dubai

*** Average of premium gasoline, gas oil and Jetkerosene, f. o. b. West Mediterranean

UG denotes under grade

A2: LIST OF MANAGEMENT

Name	Title	Telephone Direct
EXECUTIVE OFFICE		
Prof. F. D. Luoga	Governor	022 2233020/1/2
Dr. Y. M. Kayandabila	Deputy Governor (EFP)	022 2233040/1
Mr. J. B. Raphael	Deputy Governor (AIC)	022 2233042/3
Dr. B. Y. Kibesse	Deputy Governor (FSD)	022 2233044/5/6
1. GOVERNOR'S OFFICE		
Dr. N. P. Balele	Personal Assistant to the Governor	022 2233499
Independent Departments:		
Strategic Planning Department		
J. S. Rumanyika	Manager	022 2233344/24
Risk Management Department		
D. A. Blasius	Manager	022 2235297/8
Public Relations and Protocol Department		
Z. K. Mbeo	Manager	022 2233166/7
Internal Security Department		
J. J. Magigita	Manager	022 2235573/4
Procurement Department		
E. D. Machimu	Manager	022 2235194/5
2. DIRECTORATE OF HUMAN RESOURCE AND ADMINISTRATION		
K. A. Nyoni	Director	022 2235144/5
Human Resource Management Department		
F. A. Mwaigomole	Manager	022 2235148/9
Administrative Services Department		
G. S. Nyaisa	Manager	022 2235192/3
Staff Development and Welfare Department		
S. I. Mugassa	Manager	022 2235146/7
Medical Services Department		
Dr. B. A. Gurnah	Manager	022 2235189/90
3. DIRECTORATE OF BANKING		
A. N. Hotay	Director	022 2235415/6
Banking Department		
Dr. E. M. Mung'ong'o	Manager	022 2235134/5

	Currency Department		
	I. S. Ilulu	Manager	022 223 5672/3
	Processing and Technical Services		
	E. K. Mbapila	Manager	022 2235550
4.	DIRECTORATE OF FINANCIAL SECTOR SUPERVISION		
	J. W. Sabi	Director	022 2235482/3
	Banks Supervision Department		
	S. U. Musa	Manager	022 2235530/1
	Financial Institutions Supervision Department		
	N. A. Omar	Manager	22 2235480/1
	Licensing and Operations Review Department		
	F. S. Aminiel	Manager	022 2235576/7
	Microfinance and Bureau de Change Supervision Department		
	V. C. Tarimu	Manager	022 2235585/6
	Micro Prudential Analysis and Crisis Management		
	Dr. D. E. Assey	Manager	022 2235576/7
5.	DIRECTORATE OF ECONOMIC RESEARCH AND POLICY		
	Dr. S. O. Missango	Director	022 2233328/9
	Monetary and Financial Affairs Department		
	D. E. Lema	Manager	022 2233349/50
	International Economics Department		
	F. A. Mlele	Manager	022 2233303/4
	Fiscal and Debt Management Department		
	Dr. M. Kazi	Manager	022 2233378/9
	Research Department		
	Dr. N. Yabu	Manager	022 2233330/1
	Real Sector and Microfinance Department		
	Dr. C. B. Masenya	Manager	022 2233280/1
6.	DIRECTORATE OF FINANCE		
	J. J. Ngelime	Director	022 2235126/7
	Payments and Settlements Department		
	G. Kessy	Manager	022 2235624/5
	Budgeting and Financial Reports Department		
	L. N. Mkude	Manager	022 2235676/7

7. DIRECTORATE OF FINANCIAL MARKETS		
A. K. Ng'winamila	Director	022 2233564/5
Financial Markets Department		
L. M. Kakulu	Manager	022 2233529/30
Credit Guarantee Schemes Department		
R. N. Felix	Manager	022 2233568/9
8. DIRECTORATE OF MANAGEMENT INFORMATION SYSTEMS		
R. A. Rashid	Director	022 2235136/7
Information System Services Department		
J. A. Masoy	Manager	022 2235333/4
Systems Design and Administration Department		
J. R. Ngussa	Manager	022 2235138/9
Networks and Office Automation Department		
S. J. Sakilu	Manager	022 2233730/1
9. DIRECTORATE OF NATIONAL PAYMENTS SYSTEMS		
B. J. Dadi	Director	022 2235432/3
Oversight and Policy Department		
T. M. Mongella	Manager	022 2235439/40
System Development and Support Department		
L. M. Shaidi	Manager	022 2235434/5
10. DIRECTORATE OF INTERNAL AUDIT		
A. H. Hamis	Director	022 2235240/1
Systems Audit and Operations Department		
N. M. Malekani	Manager	022 2235242/3
Operational Audit Department		
U. M. Badiy	Manager	022 2235255/6
11. DIRECTORATE OF ESTATE MANAGEMENT		
Vacant	Director	022 2235600
Estate Administration Department		
M. M. Kiwayo	Manager	022 2233376
Estate and Facilities Maintenance Department		
M. G. Kasembo	Manager	022 2235202/3
Capital Works Management Department		
C. B. Mwitta	Manager	022 2235098

12. DIRECTORATE OF LEGAL SERVICES

P. M. Luena Director 022 2233240/1

Legal Secretarial Services Department

I. N. Kihwili Manager 022 2233242/3

Legal Support Services and Anti-Money Laundering and Combating of Terrorism Department

R. K. Sinamtwa Manager 022 2233253/4

13. DEPOSIT INSURANCE BOARD

Vacant Director 022 2235389/90

Finance and Administration

R. J. Malisa Manager 022 2235391/2

Operations Department

R. J. Tesha Manager 022 2235393/4

14. BANK OF TANZANIA TRAINING INSTITUTE (MWANZA)

Dr. W. S. Reweta Principal 028 2500709

A. A. Ukhotya Director of Studies 028 2500982

O. N. Vyosena Manager, Finance and Administration 028 2502697

15. BOT BRANCHES

Arusha

C. P. Yamo Director 027 2545482

O. N. Haule Manager, Operations 027 2504047

Dr. W. E. Mbowe Manager, Economics 027 2548443

E. E. Uliwa Manager, Finance and Administration 027 2504009

Dodoma

R. L. Wambali Director 022 2232505/6

H. J. Mwansembo Manager, Operations 022 2232530/1

Dr. C. A. Kombe Manager, Economics 022 2232513/4

D. L. Mushi Manager, Finance and Administration 022 2232517/8

Mbeya

J. C. Rushaka Director 025 2504158

I. J. Malogoi Manager, Operations 025 2502055

Dr. N. J. Kessy Manager, Economics 025 2502839

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Mtwara

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8.0 GLOSSARY

Money supply

The sum of currency circulating outside banking system and Tanzanian residents' deposits with other depository corporations defined at various levels of aggregation. In Tanzania, three aggregates of money supply are compiled and reported, namely; narrow money (M1), broad money (M2), and extended broad money (M3).

Narrow money (M1)

Consists of currency in circulation outside banking system and the shilling demand deposits of Tanzanian residents with other depository corporations in the country.

Broad money (M2)

A definition of money that comprises of narrow money (M1) plus the shilling time and savings deposits of the Tanzanian residents with other depository corporations (banks) in the country.

Extended broad money (M3)

A definition of money that consists of broad money (M2) plus foreign currency deposits of the Tanzanian residents with other depository corporations in the country.

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.

Currency in circulation outside banks

Notes and coins of Tanzanian shillings circulating outside the banking system, i.e., outside the Bank of Tanzania and other depository corporations.

Discount rate

The rate of interest at which the Bank of Tanzania charges on loans it extends to banks and the Government. It uses the average of 91-day and 182-day Treasury bills yields as a base plus a loaded factor.

Exchange rate

The price at which one unit of a currency can be purchased with another currency.

Lombard facility

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

Lombard rate

The rate that the Bank of Tanzania charges a bank for borrowing through the use of a Lombard facility. This rate is computed basing on the prevailing weighted average yield of 35-day Treasury bill, repo or overnight inter-bank rate, whichever is higher in the market plus a margin.

Transferable deposits

Comprise of all deposits that are immediately convertible into currency and directly usable for making payments by cheques, draft, giro order, direct debit/credit or other payment facility without any kind of significant restriction or penalty.

Non-transferable Deposits

Include all claims reflecting evidence of deposit other than transferable deposits. Typical examples are saving deposits and time deposits.

Non-food inflation

This is a measure of price movements caused by factors other than food prices.

Repurchase agreements (repo)

An arrangement involving sale of securities at a specified price with commitment to repurchase the same or similar securities at a fixed price on a specified future date.

Reverse repo

An arrangement involving buying of securities at a specified price with commitment to resale the same or similar securities at a fixed price on a specified future date.

Weighted yields of Treasury bills

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.

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