







**BANK OF TANZANIA**

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## SUMMARY OF ECONOMIC DEVELOPMENTS

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Procurement of major export crops declined marginally to 50,276.0 tonnes in the quarter ending June 2018, compared to 52,020.2 tonnes recorded in similar period in 2017, mainly driven by tobacco as procurement of coffee, sisal, and tea increased. Value of gold and diamond produced by large scale miners increased to USD 367.3 million from USD 347.2 million in the same period.

Annual headline inflation decreased to an average of 3.6 percent in the quarter ending June 2018 from 6.0 percent in the corresponding quarter in 2017, mainly on account of a decrease in food inflation. The inflation 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 6.0 percent in the year ending June 2018, lower than 8.4 percent in the year ending March 2018 but similar to the growth recorded a year earlier. Interest rates offered by banks on both loans and deposits were lower in the quarter to June 2018 compared with the similar quarter in 2017.

Central government resource envelope, which comprises revenue and grants, amounted to TZS 4,565.0 billion, whereas expenditure was TZS 6,195.0 billion.

External debt stock increased by USD 346.4 million from the stock at the end of the preceding quarter to USD 20,503 million at the end of June 2018, largely on account of new disbursements and accumulation of interest arrears. Meanwhile, domestic debt stock rose by TZS 573.6 billion from the stock at the end of the preceding quarter to TZS 14,732.2 billion.

The overall balance of payments recorded a surplus of USD 119.6 million in the quarter ending June 2018 compared to a surplus of USD 543.3 million in the similar quarter in 2017. Gross official reserves amounted to USD 5,483.9 million at the end of June 2018 and were sufficient to cover 5.6 months of projected import of goods and services, excluding FDI financed imports.

In Zanzibar, cloves procurement declined by more than a half compared with the similar quarter in 2017, largely explained by the cyclical nature of the crop. Headline inflation eased further to an average of 2.9 percent from 4.8 percent and 6.8 percent in the quarters ending March 2018 and June 2017, respectively.

The Zanzibar Government resource envelop amounted to TZS 182.8 billion, whereas expenditure was TZS 242.9 billion. Zanzibar debt stock, domestic and foreign, amounted to TZS 472 billion at the end of June 2018, an increase of TZS 31.2 billion and TZS 100.6 billion from the stock at the end of March 2018 and June 2017, respectively.

Current account dropped to a deficit of USD 18.0 million from a surplus of USD 3.1 million in the corresponding quarter in 2017, explained by increase in imports.

In EAC and SADC regions, inflation eased to an average of 2.1 percent and 5.6 percent from 2.9 percent and 6.0 percent in the quarter to March 2018, respectively. The moderation in inflation was largely due to easing in prices of food in most of the countries.

## 1.0 OUTPUT AND PRICES

### Procurement of Crops

Procurement of major traditional export crops declined marginally to 50,508.6 tonnes in the quarter ending June 2018 from 52,545.7 tonnes recorded in similar period in 2017, mainly driven by tobacco as procurement of coffee, sisal, and tea increased (**Table 1.1**). Procurement of tea and coffee increased because of good weather in most of the growing areas, while that of sisal was attributed to increased demand for sisal products in the world market.

**Table 1.1: Procurement of Traditional Export Crops**

Type of crop	April - June		Percentage change
	2017	2018	
Cotton lint	off season	off season	0.0
Cashew nuts	off season	off season	0.0
Coffee	815.0	2,947.0	261.6
Sisal	8,598.5	10,327.2	20.1
Tobacco	35,320.7	27,907.6	-21.0
Tea	7,811.5	9,324.5	19.4
<b>Total</b>	<b>52,545.7</b>	<b>50,506.3</b>	<b>-3.9</b>

Source: Respective crops boards

### Production of Gold and Diamond

Value of gold and diamond produced by large scale miners increased to USD 367.3 million in the quarter ending June 2018 from USD 347.2 million recorded in the corresponding quarter in 2017 (**Table 1.2**). The value of gold produced increased by 4.7 percent, year-on-year driven by price factor as the volume recorded an annual decline of 0.6 percent. The value of diamond produced went up on account of both volume and price factors.

**Table 1.2: Production of Gold and Diamond**

Mineral type	Unit and value	Quarter ending			Percentage change	
		Jun-17	Mar-18	Jun-18	Mar-18 to Jun-18	Jun-17 to Jun-18
Gold	Kilograms	10,450.9	9,333.8	10,383.4	11.2	-0.6
	Value (USD Million)	334.1	304.6	349.7	14.8	4.7
Diamond	Karats	64,850.3	97,232.9	81,399.0	-16.3	25.5
	Value (USD Million)	13.1	19.4	17.6	-9.3	34.4
<b>Total Value</b>	<b>Value (USD Million)</b>	<b>347.2</b>	<b>324.0</b>	<b>367.3</b>	<b>13.4</b>	<b>5.8</b>

Source: Respective mining companies

### Food Stocks

Food stocks held by the National Food Reserve Agency (NFRA) were slightly lower in the quarter ending June 2018 than in the preceding quarter and the corresponding quarter in 2017. Food stocks held by NFRA amounted to 63,844 tonnes at the end of June 2018<sup>1</sup>. During the quarter, the Agency purchased 2,407.2 tonnes of maize and sold 22,213.6 tonnes to private traders and Disaster Relief unit of the Prime Ministers' office (**Table 1.3**).

**Table 1.3: National Food Reserves Held by NFRA**

Period	Tonnes					Percentage change 2017-2018
	2014	2015	2016	2017	2018	
January	235,309	459,561	125,668	86,834	91,947	5.9
February	228,014	454,592	88,414	86,444	91,313	5.6
March	214,157	452,054	68,727	86,444	83,650	-3.2
April	195,246	433,547	64,825	86,278	73,468	-14.8
May	195,956	406,846	63,341	74,826	68,893	-7.9
June	189,494	353,702	61,838	70,393	63,844	-9.3
July	182,200	282,401	49,632	68,697		
August	196,854	268,515	59,832	78,434		
September	299,624	265,046	86,545	85,403		
October	426,999	253,655	90,905	89,248		
November	460,295	238,134	90,900	93,354		
December	466,583	180,746	89,692	92,074		

Source: National Food Reserve Agency

### Wholesale Prices of Food Crops

Wholesale prices of all major food crops eased in the quarter ending June 2018 compared to the preceding quarter.

<sup>1</sup> The NFRA food stocks exclude those held by private traders, which normally constitute the largest share of total stocks in the country.

In comparison with the corresponding quarter in 2017, prices of all major food crops decreased, except for rice (Table 1.4). The decline in prices was attributed to good harvest following favorable weather conditions.

**Table 1.4: Average Wholesale Prices of Major Food Crops**

Food crop	Quarter ending			Percentage change	
	Jun-17	Mar-18	Jun-18	Mar-18 to Jun-18	Jun-17 to Jun-18
	TZS per 100kg				
Maize	92,751.5	51,578.6	42,266.2	-18.1	-54.4
Rice	175,534.1	188,607.5	176,873.5	-6.2	0.8
Beans	175,037.1	173,176.8	170,273.8	-1.7	-2.7
Sorghum	123,452.3	88,097.4	86,630.2	-1.7	-29.8
Potatoes	82,686.5	71,776.4	70,470.8	-1.8	-14.8

Source: Ministry of Industry, Trade and Investment

## Inflation

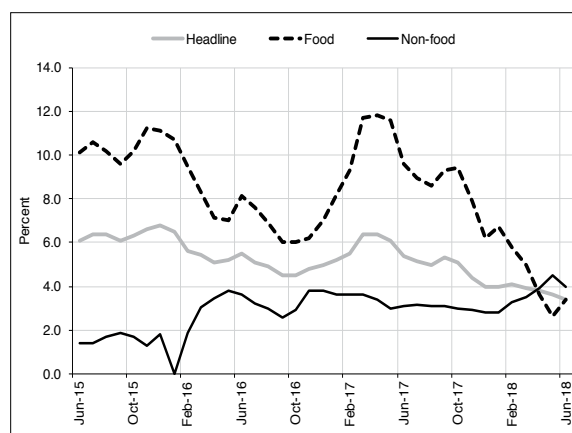
Annual headline inflation averaged 3.6 percent in the quarter ending June 2018, lower than 6.0 percent in the corresponding quarter in 2017 mainly driven by food inflation. Food inflation eased to an average of 3.2 percent from 11.0 percent, while non-food inflation averaged 4.1 percent compared with 3.2 percent (Chart 1.1).

**Table 1.5: Quarterly Changes in Consumer Price Index**

	Weight	Quarter ending				
		Jun-17	Sep-17	Dec-17	Mar-18	Jun-18
Headline/All items	100.0	6.0	5.0	4.5	4.0	3.6
Food and non alcoholic beverages	38.5	11.0	7.5	7.5	5.5	3.2
Transport	12.5	1.2	-0.1	0.1	1.1	1.8
Housing, water, electricity, gas and other fuel	11.6	5.8	8.4	7.9	8.7	13.4
Clothing and Footwear	8.3	3.8	3.7	3.1	3.1	2.4
Furnishing, housing equip. and house maintenance	6.3	3.2	5.4	7.9	8.7	13.4
Communication	5.6	-0.8	-0.7	-1.0	-0.5	0.5
Restaurants and hotels	4.2	0.8	3.0	0.4	0.8	0.8
Alcohol and tobacco	3.7	3.2	4.4	2.5	2.3	1.1
Miscellaneous goods and services	3.1	4.0	3.4	2.7	2.2	1.2
Health	2.9	2.6	4.4	2.0	1.6	1.4
Recreation and culture	1.6	1.1	2.1	1.5	1.5	0.8
Education	1.5	0.7	2.2	2.5	2.5	2.4
Other Selected groups						
Food and non-alcoholic beverages - combining food consumed at home and food consumed in restaurants	37.1	11.2	7.8	8.0	5.8	3.7
Energy and fuels - combining electricity and other fuels for use at home with petrol and diesel	8.7	9.2	8.9	11.0	12.2	18.8
All items less food (non-food)	62.9	3.2	3.2	2.9	3.2	4.1
All items less food and energy	54.3	2.2	2.3	1.5	1.6	1.5

Source: National Bureau of Statistics, Bank of Tanzania computations

**Chart 1.1: Inflation Developments**



Source: National Bureau of Statistics, Bank of Tanzania computations

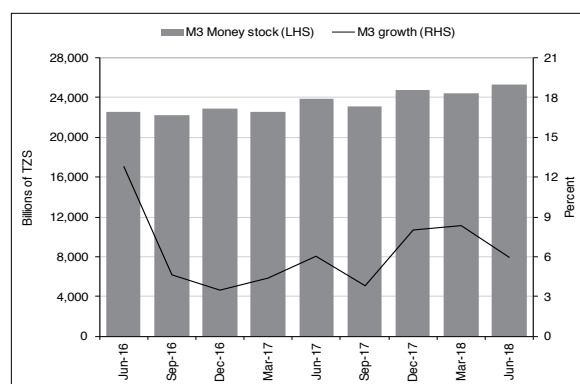


## 2.0 MONETARY AND FINANCIAL DEVELOPMENTS

### Money Supply and Credit

Annual growth of money supply—extended broad money supply (M3)—slowed to 6.0 percent in June 2018, from 8.4 percent in March 2018, but was similar to that of the corresponding period in 2017 (**Chart 2.1**). The moderate growth of money supply mirrored general slowdown in net foreign assets of the banking system (**Table 2.1** and **Chart 2.2**). Much of the slowdown occurred in foreign exchange holdings of the Bank of Tanzania following the general decline in official inflows against sizable foreign obligations (**Table 2.1**).

**Chart 2.1: Evolution of Money Supply**



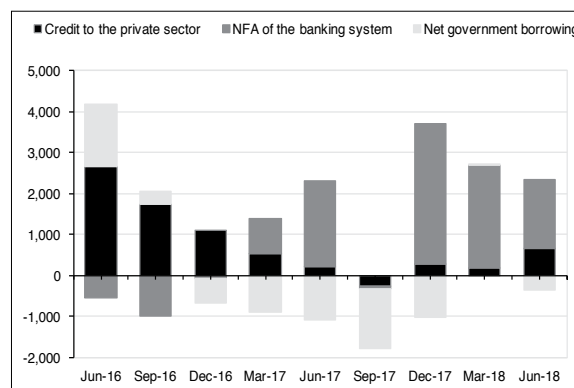
Source: Bank of Tanzania and banks, Bank of Tanzania computations  
Note: LHS implies left hand scale and RHS right hand scale

**Table 2.1: Money Supply and its Main Sources**

Items	Outstanding stock			Annual growth (%)		
	Jun-17	Mar-18	Jun-18	Jun-17	Mar-18	Jun-18
Net foreign assets (NFA) of the banking system	9,573.1	10,881.1	11,236.7	27.9	29.7	17.4
Bank of Tanzania	10,016.8	11,149.2	11,514.8	40.0	26.3	15.0
<i>Net International Reserves (Millions of USD)</i>	4,775.2	5,231.6	5,341.4	33.6	23.6	11.9
Banks	-443.7	-268.0	-278.2	---	---	---
<i>Banks NFA (Millions of USD)</i>	-199.0	-119.2	-122.7	---	---	---
Net domestic assets of the banking system	14,292.3	13,595.7	14,057.9	-4.9	-4.3	-1.6
Domestic claims	21,038.9	20,851.3	21,362.7	-3.9	1.1	1.5
Claims on central government (net)	4,172.7	4,037.0	3,829.4	-20.4	0.6	-8.2
Claims on the private sector	16,866.2	16,814.3	17,533.3	1.3	1.2	4.0
Other items net	-6,746.6	-7,255.5	-7,304.9	-1.6	12.9	8.3
Extended broad money supply (M3)	23,865.4	24,476.8	25,294.5	6.0	8.4	6.0
Foreign currency deposits (FCD)	6,177.9	6,287.0	6,343.3	-2.4	1.9	2.7
<i>FCD (Millions of USD)</i>	2,818.9	2,864.8	2,890.4	-2.8	1.6	2.5
Broad money supply (M2)	17,687.5	18,189.8	18,951.2	9.3	10.8	7.1
Other deposits	6,816.2	7,063.1	7,189.3	7.4	5.5	5.5
Narrow money supply (M1)	10,871.3	11,126.7	11,762.0	10.5	14.4	8.2
Currency in circulation	3,615.3	3,704.0	3,926.2	-3.3	9.1	8.6
Transferable deposits	7,256.0	7,422.7	7,835.7	19.0	17.3	8.0

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

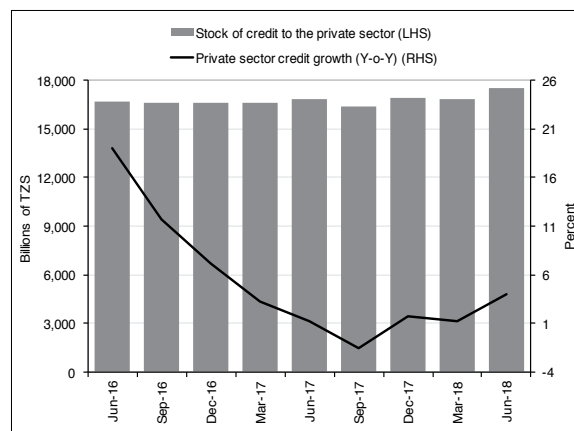
**Chart 2.2: Annual Change of Major Components of Money Supply**



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

Net credit to the government from the banking system recorded a year-on-year contraction of 8.2 percent in June 2018 compared to a growth rate of 0.6 percent in March 2018 and contraction of 20.4 percent in June 2017. This follows a continued build-up of government deposits at the Bank of Tanzania and slowdown in government borrowing from banks to provide room for expansion of credit to the private sector. Credit to the private sector grew by 4.0 percent in the year to June 2018, up from 1.2 percent and 1.3 percent in the year ending March 2018 and June 2017, respectively (**Chart 2.3**).

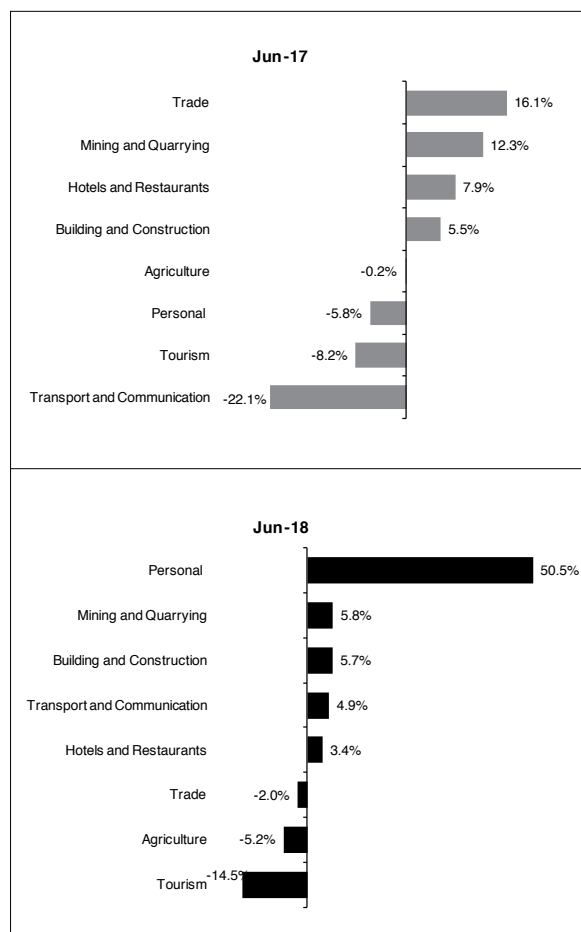
**Chart 2.3: Credit to Private Sector by Banks**



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

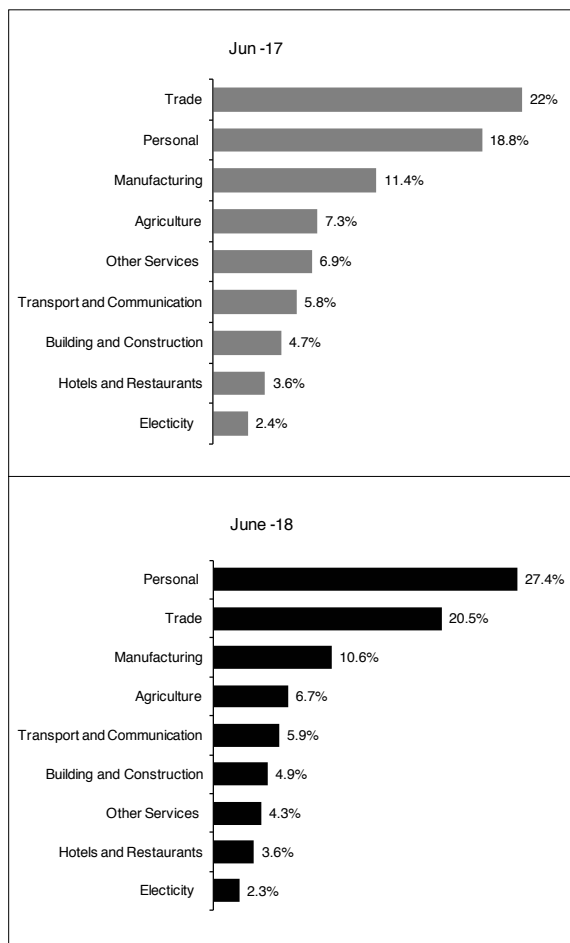
During the quarter to June 2018, banks' credit to personal activities, building and construction, hotel and restaurants, transport and communication, and mining and quarrying activities increased, while loans to tourism, trade, and agricultural activities declined (**Chart 2.4**). Personal loans registered a significant increase, reflecting reclassification of salaried loans previously treated as part of loans to other services in favor of health and education. Personal loans and trade activities continued to account for the largest share in banks' credit to private sector, accounting for 27.4 percent and 20.5 percent, respectively (**Chart 2.5**).

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



Source: Commercial banks and Bank of Tanzania computations

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



Source: Commercial banks and BOT computations

### Interest Rates

In the quarter ending June 2018, interest rates charged by banks on loans and offered on deposits were relatively low compared to rates recorded in the preceding quarter and corresponding quarter in 2017. The overall deposits rate declined to an average of 8.37 percent in the quarter ending June 2018 from 8.99 percent and 10.26 in the quarter ending March 2018 and June 2017 respectively. Meanwhile, the overall lending rate averaged 17.46 percent compared with 17.69 percent in the preceding quarter and 17.84 percent in the corresponding quarter in 2017. The easing in lending rates is partly associated with the deliberate move by some commercial banks to reduce their benchmark lending rates.

One-year lending rate decreased by 68 basis points from the rate registered in the quarter ending June 2017 to 17.95 percent, while one-year deposits rate declined by 316 basis points to an average of 8.93 percent. As a result of this, the spread between one-year lending and deposits rates widened (**Table 2.2**).

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

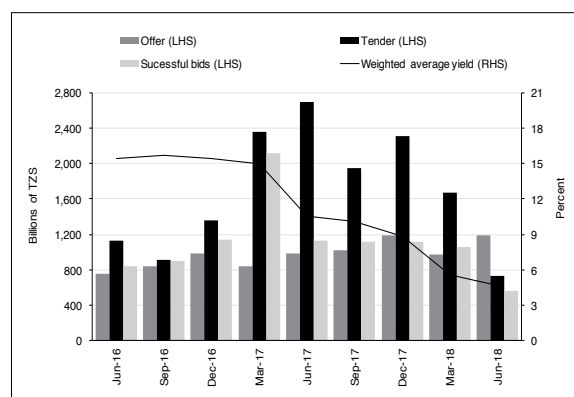
Items	Quarter ending									
	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	
Savings deposit rate	3.40	3.40	3.21	3.14	3.15	3.03	2.81	2.80	2.13	
Overall time deposits rate	9.71	9.26	8.86	10.07	10.26	10.17	9.66	8.99	8.37	
12 Months deposits rate	11.90	11.79	11.12	11.65	12.09	11.75	11.14	10.26	8.93	
Negotiated deposit rate	11.18	11.88	11.67	11.89	12.75	11.65	10.84	10.50	9.54	
Overall lending rate	16.03	15.79	15.69	17.10	17.84	18.18	17.98	17.69	17.46	
Short-term (up to 1 year)	13.94	13.30	13.02	17.02	18.63	19.06	18.50	18.40	17.95	
Negotiated lending rate	12.02	12.05	12.64	15.91	15.62	16.83	17.20	16.18	16.16	
Margin between one year lending and deposit rates	2.04	1.52	1.91	5.38	6.54	7.31	7.36	8.14	9.02	

Source: Commercial banks, and Bank of Tanzania computations

## Financial Markets

During the quarter ending June 2018, the Bank of Tanzania offered Treasury bills of 35-, 91-, 182-, and 364-day tenure worth TZS 1,191.0 billion. The amount was higher than TZS 970.0 billion and TZS 980.0 billion offered in the preceding quarter and corresponding quarter of 2017, respectively. Total bids received amounted to TZS 726.4 billion, lower than TZS 1,673.10 billion and TZS 2,690.59 billion in the preceding quarter and corresponding quarter of 2017, respectively. The Bank accepted bids worth TZS 567.1 billion, compared with TZS 1,051.5 billion in the preceding quarter and TZS 1,125.3 billion in the quarter to June 2017. Nevertheless, the overall weighted average yield declined to 4.64 percent, from 5.56 percent in the preceding quarter and 10.53 percent in the corresponding quarter in 2017 (**Chart 2.6**).

**Chart 2.6: Treasury Bills Market Performance**



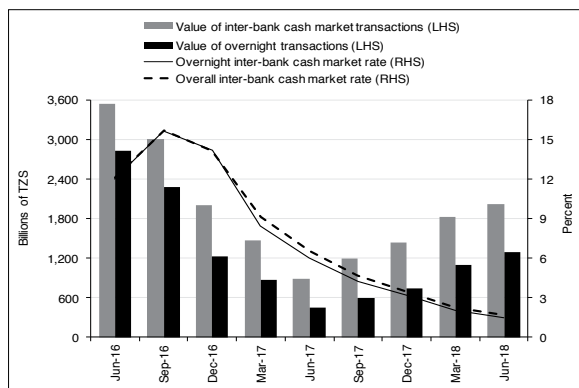
Source: Bank of Tanzania

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

During the quarter under review, Treasury bonds of 2-, 5-, 7-, 10-, and 15-year maturities worth TZS 582.3 billion were offered for government financing needs, compared with TZS 684.6 billion in the preceding quarter, and TZS 659.9 billion in the quarter ending June 2017. Investors responded with bids amounting to TZS 841.2 billion compared with TZS 1,719.3 billion and TZS 1,874.0 billion in the quarters ending March 2018 and June 2017, respectively. Successful bids amounted to TZS 608.4 billion, lower than TZS 839.1 billion in the preceding quarter and TZS 771.1 billion in the corresponding quarter in 2017.

Total value of transactions in the inter-bank cash market (IBCM) amounted to TZS 2,022.2 billion in the quarter to June 2018, compared with TZS 1,820.2 billion in the preceding quarter and TZS 880.15 billion in the corresponding quarter in 2017. Overnight placements continued to dominate the transactions, accounting for 63.8 percent. Consistent with the accommodative monetary policy stance pursued by the Bank and liquidity condition among banks, the overall inter-bank cash market rate decreased to an average rate of 1.67 percent during the quarter, from 2.23 percent in the quarter ending March 2018 and 6.51 percent in the quarter ending June 2017 (**Chart 2.7**).

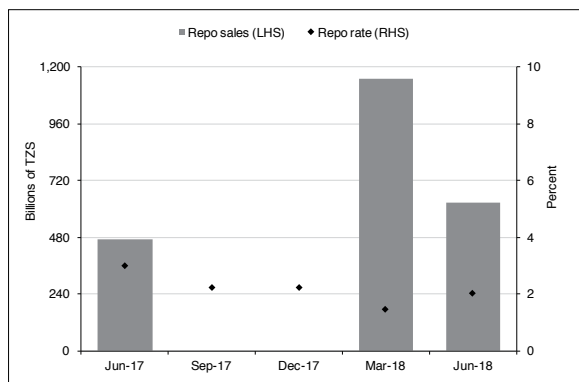
**Chart 2.7: Inter-bank Cash Market Transactions**



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

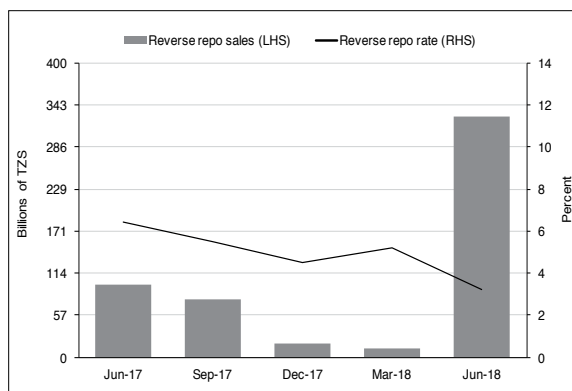
The Bank of Tanzania conducted repurchase agreements (repo) and reverse repo to smoothen out short-term liquidity fluctuations among banks. During the quarter ending June 2018, the Bank conducted repo worth TZS 627.0 billion with banks against the matured repo amounting to TZS 884.0 billion. The Bank also conducted reserve repo worth TZS 327.7 billion against maturing obligations amounting TZS 19.4 billion. The repo rate increased to an average of 2.04 percent in the quarter ending June 2018, from 1.45 percent in the preceding quarter, but lower than 2.99 percent recorded in the corresponding quarter in 2017. Conversely, the reverse repo rate eased to an average of 3.22 percent, from 5.19 percent and 6.42 percent in the quarters ending March 2018 and June 2017, respectively (Chart 2.8 and Chart 2.9).

**Chart 2.8: Repos Transactions**



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

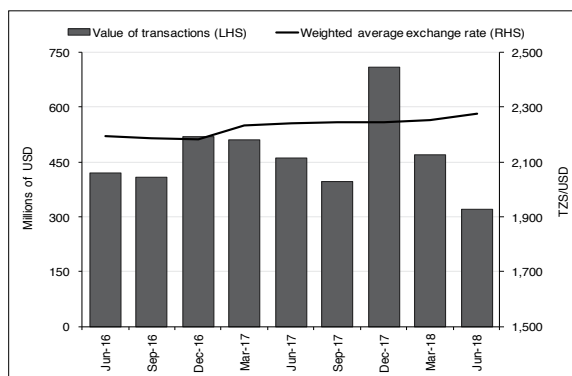
**Chart 2.9: Reverse Repos Transactions**



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

During the quarter ending June 2018, total turnover in the inter-bank foreign exchange market (IFEM) was USD 321.9 million, lower than USD 468.0 million in the preceding quarter, and USD 460.9 million in the corresponding quarter in 2017. The Bank participated in the market for the purpose of managing liquidity and maintaining an orderly money market with a net-purchase of USD 195.1 million, compared with a net-sale of USD 81.7 million in the preceding quarter, and a net-purchase of USD 127.9 million in the corresponding quarter in 2017. The shilling remained fairly stable, trading at an average of TZS 2,274.1 per US dollar compared with TZS 2,239.1 per US dollar in the quarter ending June 2017, equivalent to an annual depreciation of 1.54 percent (Chart 2.10).

**Chart 2.10: 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

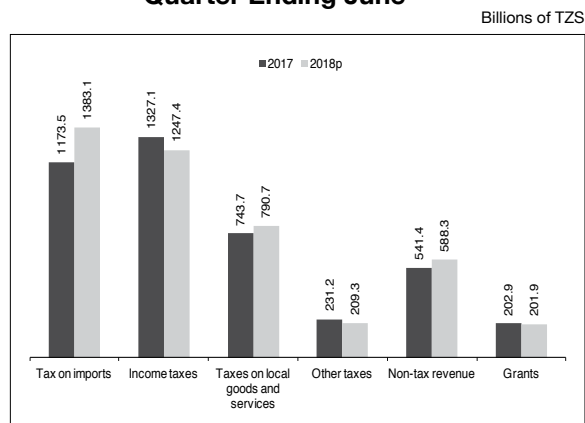
#### Government Budgetary Operations

During the quarter ending June 2018, government resource envelope, comprising of revenue and grants, amounted to TZS 4,565.0 billion, while expenditure was TZS 6,195.0 billion.

#### Revenue and Grants

Revenue collected by central government amounted to TZS 4,363.1 billion, an increase of 4.6 percent from the corresponding quarter in 2017. Tax revenue amounted to TZS 3,630.5 billion, an increase of 4.5 percent from similar quarter in 2017. Meanwhile, local government collections from own sources was TZS 144.3 billion. **Chart 3.1** shows central government resources during the quarter ending June 2017 and 2018.

**Chart 3.1: Government Resources for the Quarter Ending June**

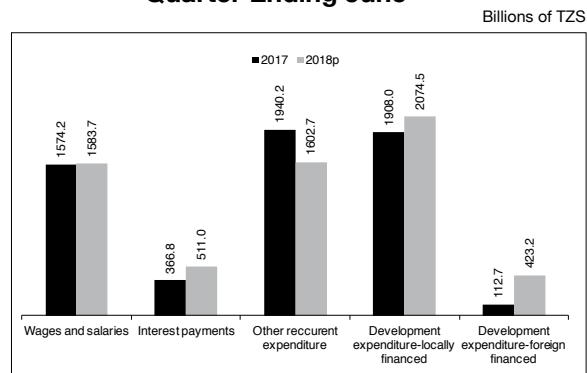


Source: Ministry of Finance and Planning  
Note: p denotes provisional data

#### Expenditure

Government expenditure amounted to TZS 6,195.0 billion, of which recurrent expenditure was TZS 3,697.3 billion and development expenditure was TZS 2,497.7 billion (**Chart 3.2**).

**Chart 3.2: Government Expenditure for the Quarter Ending June**



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

#### National Debt

External debt stock was USD 20,503.0 million at the end of June 2018, an increase of USD 346.4 million and USD 1,851.9 million from the end March 2018 and June 2017, respectively. This increase was largely explained by new disbursements that accounted for 91.5 percent of the external debt stock.

The central government external debt amounted to USD 15,823.5 million, an increase of USD 251.6 million and USD 1,137.1 million from the end of the preceding quarter and corresponding quarter in 2017, respectively. **Table 3.1** shows composition of external debt by borrowers.

**Table 3.1: External Debt Stock by Borrower Category**

Borrower	Millions of USD					
	Jun-17		Mar-18		Jun-18	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Central government	14,686.4	78.7	15,571.9	77.3	15,823.5	77.2
DOD	13,901.6	74.5	14,725.8	73.1	14,978.8	73.1
Interest arrears	784.8	4.2	846.1	4.2	844.7	4.1
Private sector	3,654.4	19.6	4,345.3	21.6	4,467.8	21.8
DOD	3,067.4	16.4	3,533.6	17.5	3,605.9	17.6
Interest arrears	587.0	3.1	811.7	4.0	861.9	4.2
Public corporations	310.3	1.7	239.4	1.2	211.7	1.0
DOD	282.2	1.5	208.1	1.0	180.4	0.9
Interest arrears	28.1	0.2	31.3	0.2	31.3	0.2
External debt stock	18,651.1	100.0	20,156.6	100.0	20,503.0	100.0

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

The composition of external debt stock in terms of creditor category remained almost the same as in the preceding quarter. Debt owed to multilateral institutions remained dominant accounting for 46.5 percent of the debt stock followed by debt owed to commercial banks at 33.5 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					
	Jun-17		Mar-18		Jun-18	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Multilateral	8,726.0	46.8	9,551.7	47.4	9,538.6	46.5
DOD	8,711.1	46.7	9,525.7	47.3	9,509.2	46.4
Interest arrears	14.9	0.1	26.0	0.1	29.4	0.1
Bilateral	1,940.7	10.4	2,056.5	10.2	1,822.6	8.9
DOD	1,155.9	6.2	1,210.1	6.0	981.7	4.8
Interest arrears	784.8	4.2	846.4	4.2	840.9	4.1
Commercial	6,245.5	33.5	6,202.5	30.8	6,858.4	33.5
DOD	5,879.8	31.5	5,851.3	29.0	6,498.5	31.7
Interest arrears	365.7	2.0	351.2	1.7	359.9	1.8
Export credit	1,739.0	9.3	2,345.9	11.6	2,283.4	11.1
DOD	1,504.4	8.1	1,880.4	9.3	1,775.7	8.7
Interest arrears	234.6	1.3	465.5	2.3	507.7	2.5
External debt stock	18,651.1	100.0	20,156.6	100.0	20,503.0	100.0

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

External debt disbursed during the quarter amounted to USD 659.3 million, of which USD 649.9 million was received the central government. Meanwhile, cumulative disbursements of funds in the year ending June 2018 was USD 1,507.8 million, of which the Central Government received 86.7 percent.

Concerning debt service, payments made during the quarter amounted to USD 214.5 million—equivalent to 11.6 percent of export of goods and services, of which principal repayment was USD 152.4 million and the balance was interest payment. Cumulative debt service during the year ending June 2018 amounted to USD 1,072.3 million, of which USD 760 million was principal repayment.

The stock of domestic debt was TZS 14,732.2 billion at the end of June 2018, an increase of TZS 573.6 billion and TZS 1,396.8 billion from the

end of the preceding quarter and corresponding quarter in 2017, respectively. Maturity profile of the domestic debt stock remained the same as at the end of the preceding quarter and similar quarter in 2017, where instruments of long term maturities—Treasury bonds and stocks—constituted the largest part of the debt stock (**Table 3.3**).

**Table 3.3: Government Domestic Debt by Instruments**

Instrument	Billions of TZS					
	Jun-17		Mar-18		Jun-18	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Government securities	11,770.5	88.3	12,656.9	89.4	12,776.4	86.7
Treasury bills	3,633.3	27.2	2,915.5	20.6	2,659.0	18.0
Government stocks	257.1	1.9	257.1	1.8	257.1	1.7
Government bonds	7,880.0	59.1	9,484.3	67.0	9,860.3	66.9
Tax certificates	0.1	0.0	0.1	0.0	0.1	0.0
Non-secured debt	1,564.9	11.7	1,501.7	10.6	1,955.7	13.3
Other Liabilities*	18.4	0.1	18.4	0.1	18.4	0.1
Overdraft	1,546.6	11.6	1,483.3	10.5	1,937.4	13.2
Domestic debt stock (excluding liquidity papers)	13,335.4	100.0	14,158.6	100.0	14,732.2	100.0

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

Commercial banks remained the largest creditor to the government, accounting for 36.0 percent of domestic debt, followed by the pension funds at 24.7 percent (**Table 3.4**).

**Table 3.4: Government Domestic Debt by Holder Category**

Holder Category	Billions of TZS					
	Jun-17		Mar-18		Jun-18	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Commercial banks	5,121.5	38.4	5,545.4	39.2	5,297.2	36.0
Bank of Tanzania	2,986.4	22.4	2,818.1	19.9	3,272.6	22.2
Pension funds	3,376.4	25.3	3,805.4	26.9	3,641.2	24.7
Insurance	1,093.2	8.2	1,123.8	7.9	1,181.8	8.0
BOT's special funds	162.4	1.2	222.2	1.6	265.0	1.8
Other	595.6	4.5	643.7	4.5	1,074.4	7.3
Total	13,335.4	100.0	14,158.6	100.0	14,732.2	100.0

Source: Bank of Tanzania

During the quarter, the central government raised TZS 1,215.8 billion from domestic debt market, of which TZS 591.97 billion through Treasury bills and TZS 623.8 billion Treasury bonds. Total domestic debt raised during 2017/18 amounted to TZS 6,675.2 billion, of which TZS 4,002.5 billion was Treasury bills and TZS 2,672.7 billion Treasury bonds.

Domestic debt that fell due for payment during the quarter to June 2018 amounted to 1,366.2 billion, compared with TZS 1,951.7 billion in the preceding quarter. Out of the debt that fell due, principal amount of TZS 1,029.3 billion was rolled over and interest component of TZS 337.0 billion was paid out.

## 4.0 EXTERNAL SECTOR PERFORMANCE

The overall balance of payments narrowed to a surplus of USD 119.6 million, from a surplus of USD 543.3 million in the similar quarter in 2017. Gross official reserves amounted to USD 5,483.9 million at end of June 2018, sufficient to cover 5.6 month of projected import of goods and services, excluding imports financed by foreign direct investment.

### Current Account

The current account registered a deficit of USD 786.6 million in the quarter to June 2018 compared with a deficit of USD 658.0 million during the quarter ending June 2017. These developments were explained by high value of imports coupled with shrinkage in secondary income account net surplus. Earnings from export of goods and services amounted to USD 1,854.1 million during the quarter to June 2018, while expenditure on import of goods and services was USD 2,495.2 million. Noteworthy, transport equipment; building and construction materials; industrial raw materials; and oil accounted for larger share in imports.

### Services and Income Account

Services account balance was a surplus of USD 302.9 million in the quarter ending June 2018 compared with a surplus of USD 322.8 million in the corresponding quarter in 2017, on account of higher services payments. During the period, primary income account balance improved to a deficit of USD 301.3 million, from a deficit of USD 312.0 million in the quarter to June 2017 following an increase in income receipts and a decline in income payments, particularly interest payments (Table 4.1).

**Table 4.1: Service and Income Account**

Item	Millions of USD			
	Quarter ending			Percentage change Jun-17 to Jun-18
	Mar-18	Jun-17	Jun-18	
Services account (net)	359.3	322.8	302.9	-6.2
Receipt	930.0	801.2	838.2	4.6
Payment	570.7	478.4	535.3	11.9
Primary Income account (net)	-358.0	-312.0	-301.3	-3.4
Receipt	34.1	27.8	34.3	23.4
Payment	392.1	339.8	335.6	-1.2
o/w interest	145.8	98.0	94.7	-3.4

Source: Commercial banks, Non-financial Institutions and Bank of Tanzania

### World Commodity Prices

Quarter-on-quarter comparison reveals that average world market prices of cotton, wheat, maize and oil rose in the quarter to June 2018, while those of coffee and gold declined (Table 4.2). The decline in coffee prices was a reflection of higher supplies in the world market following harvests season, notably in Brazil. Prices of cotton, wheat and maize increased due to low production in major growing countries following unfavorable weather conditions. Meanwhile the price of crude oil and white petroleum products increased due to tight supply following continued production cut by Organization of Petroleum Exporting Countries (OPEC) members coupled with higher demand. On the other hand, price of gold declined largely on the expectation of increase in interest rate by the US Federal Reserve.

**Table 4.2: World Commodity Prices**

Commodity	Units	Quarter ending (Three month average)			Percentage change	
		Jun-17	Mar-18	Jun-18	Mar-17 to Mar-18	Jun-17 to Jun-18
Crude oil*	USD per barrel	49.4	64.6	71.5	10.6	44.6
Crude oil**	USD per barrel	49.7	64.0	71.8	12.1	44.3
White products***	USD per ton	486.7	620.5	699.5	12.7	43.7
Jet/Kerosine	USD per ton	444.4	623.5	689.5	10.6	55.1
Gasoline	USD per ton	529.0	617.5	709.5	14.9	34.1
Gold	USD per troy ounce	1,257.7	1,328.9	1,306.4	-1.7	3.9
Robusta Coffee	USD per kg	2.2	2.0	1.9	-0.8	-13.0
Arabica Coffee	USD per kg	3.3	3.0	2.9	-2.5	-10.9
Cotton, "A Index"	USD per kg	1.9	2.0	2.1	3.3	7.9
Cloves	USD per kg	8.9	8.0	8.2	1.9	-7.9
Sisal (UG)	USD per kg	1.8	1.7	1.7	1.8	-3.9
Wheat	USD per Metric ton	178.7	192.2	197.9	3.0	10.7
Maize	USD per Metric ton	157.7	163.7	170.8	4.3	8.4

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

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

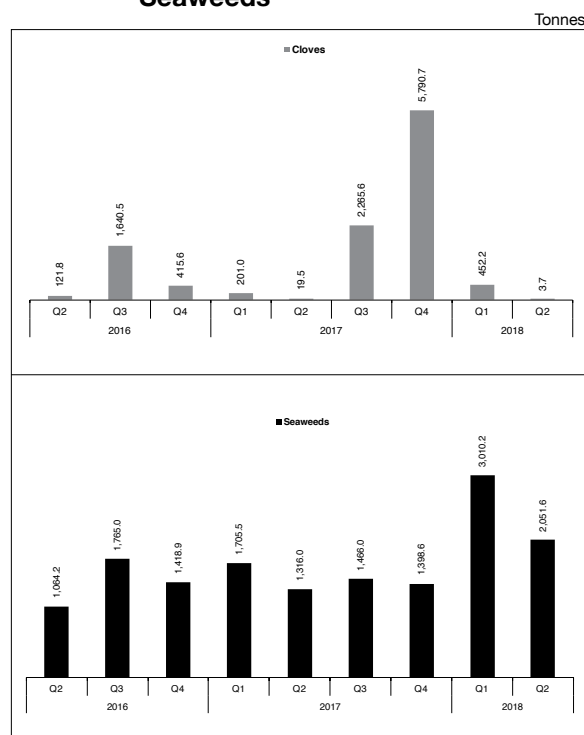


## 5.0 ECONOMIC DEVELOPMENTS IN ZANZIBAR

### Procurement of Cloves and Seaweeds

Cloves procured during the quarter ending June 2017 were 3.7 tons, a fall from 19.5 tonnes in similar quarter in 2017, mostly explained by the cyclical nature of the crop. On the contrary, the volume of seaweeds procured rose to 2,051.6 tonnes from 1,316.0 tonnes recorded on account of on-going initiatives by the Government and seaweed companies to improve production, including supply of modern working tools (**Chart 5.1**).

**Chart 5.1: Procurement of Cloves and Seaweeds**



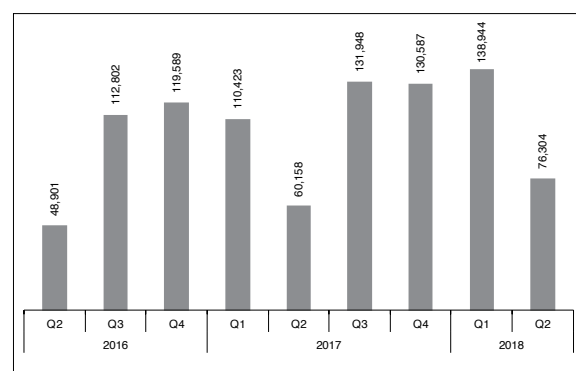
Source: Office of Chief Government Statistician, and Bank of Tanzania computations  
Notes: Q denotes quarter

### Tourism

Tourist arrivals increased to 77,099 in the quarter ending June 2018 from 60,158 in the

corresponding quarter in 2017, associated with the ongoing promotion initiatives through international trade fairs and improvement of products and services (**Chart 5.2**). Visitors from Europe, mostly from German, Italy, Scandinavian countries, France and United Kingdom, continued to account for the largest share in tourist arrivals, at 49.0 percent, followed by Africa, at 16.1 percent. Meanwhile, the number of non-traditional visitors—mostly from Russia, China, Japan, Ukraine and Poland continued to increase in the market, partly explained by on-going promotions.

**Chart 5.2: Number of Tourist Arrivals**



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

### Inflation

Annual headline inflation averaged 2.9 percent in the quarter ending June 2018 from 4.8 percent in the preceding quarter and 6.8 percent in the similar quarter in 2017, mainly driven by food inflation (**Table 5.1**). Food inflation eased to an average of 0.2 percent from 7.0 percent in quarter to June 2017, following a decline in prices of some food items, particularly maize flour, bananas and sugar. Likewise, non-food inflation declined to an average of 5.0 percent during the quarter, from 6.8 percent in the similar quarter of 2017.

**Table 5.1: Quarterly Average Inflation**

Base: January 2017 = 100

Main groups	Weights (%) <sup>*</sup>	Quarter ending		
		Jun-17	Mar-17	Jun-18 <sup>p</sup>
Food and non-alcoholic beverages	43.6	7.0	1.1	0.2
Alcoholic beverages, tobacco & narcotics	0.2	3.7	3.3	3.3
Clothing and footwear	6.9	4.8	4.0	4.0
Housing, water, electricity, gas and other fuels	18.4	11.8	10.7	3.8
Furnishing, household equipment and routine household maintenance	5.5	1.8	12.9	13.1
Health	2.1	8.6	4.5	2.8
Transport	9.6	5.5	8.6	8.3
Communication	4.2	0.0	0.3	-0.1
Recreation and culture	1.3	1.8	6.3	5.5
Education	1.9	4.1	5.3	5.3
Restaurants and hotels	3.9	-0.2	2.0	2.0
Miscellaneous goods & services	2.3	7.4	2.0	2.2
All Items	100	6.8	4.8	2.9
Other selected groups				
Non-food	57.3	6.8	7.6	5.0

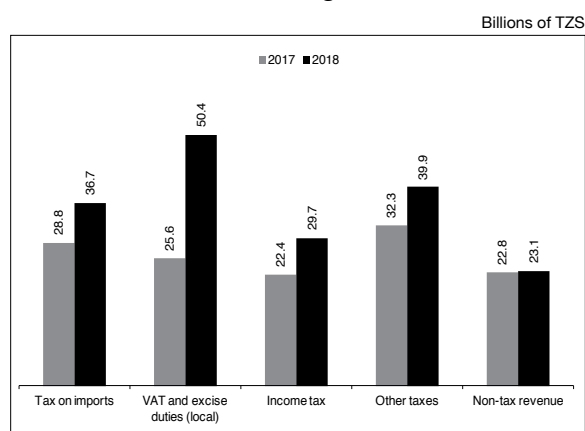
Source: Office of Chief Government Statistician

Note: \* denotes new weights; and p, provisional data

### Government Budgetary Operations

Government resource envelope (including domestic revenue and grants) amounted to TZS 182.8 billion, of which TZS 178.9 billion was domestic revenue and TZS 3.9 billion grants. Domestic revenue was 11.3 percent above projections for the quarter on account of enhanced tax administration and compliance by taxpayers. All revenue categories performed above their respective targets for the quarter, except import and other taxes (**Chart 5.3**). Grants received during the quarter were above projections by TZS 2.3 billion on account of timely and higher disbursement by external development partners.

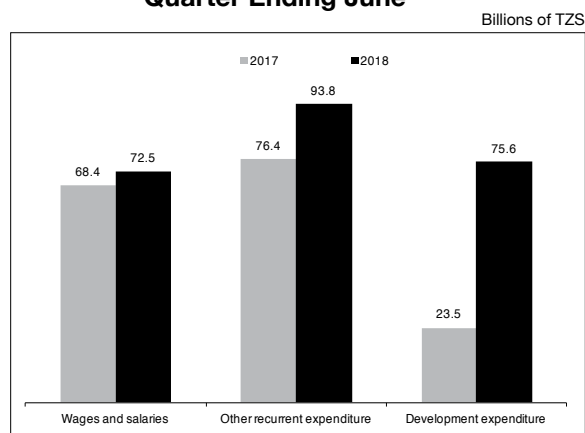
**Chart 5.3: Government Revenue by Source, Quarter Ending June**



Source: Ministry of Finance and Planning - Zanzibar

On expenditure front, spending by the government in the quarter ending June 2018 was TZS 242.9 billion, above estimates for the quarter by 23.0 percent. Out of the total expenditure, TZS 166.2 billion were recurrent expenditure and the balance was government spending on development projects (**Chart 5.4**). Fiscal deficit after grants amounted to TZS 38.1 billion, which was financed through program loans.

**Chart 5.4: Government Expenditure, Quarter Ending June**



Source: Ministry of Finance and Planning - Zanzibar

### Debt Developments

Debt stock—domestic and external—increased to TZS 472 billion in the quarter to June 2018, from TZS 371.4 billion in the similar quarter in 2017. Of the total debt, TZS 359.1 billion was

external debt and the balance was domestic debt. In comparison with the corresponding quarter in 2017, the external debt stock increased mainly due to new disbursements and exchange rate fluctuations. The profile of external debt remained the same as in the previous quarter and corresponding quarter in 2017, where multilateral institutions and bilateral creditors accounted for the largest share, at 48.2 percent and 42.5 percent, respectively. The balance, which included export credit, was owed to commercial creditors.

As in the previous quarter and similar quarter in 2017, debt maturing over 20 years remained dominant, accounting for 62.2 percent of the external debt stock (Table 5.2).

**Table 5.2: External Debt by Maturity**

Maturity	Millions of USD					
	Quarter ending			Percentage share June 2018	Percentage change	
	Jun-17	Mar-18	Jun -18 <sup>P</sup>		Mar-17 to Jun-18	Jun-17 to Jun-18
Less than 10 Years	38.5	40.0	39.7	25.0	-1.0	2.9
Between 10-20 Years	20.1	20.5	20.2	12.7	-1.4	0.4
Above than 20 Years	64.0	100.2	98.6	62.2	-1.6	53.9
External debt	122.7	160.7	158.4	100.0	-1.4	29.1

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

Regarding use of funds, most of the disbursed external debt was absorbed by transport and telecommunications activities, 60.8 percent, and social welfare and education at 25.5 percent during the quarter under review (Table 5.3).

**Table 5.3: External Debt by Use of Funds**

Sector	Millions of USD					
	Quarter ending			Percentage share		
	Jun-17	Mar-18	Jun -18 <sup>P</sup>	Jun-17	Jun-18	
Energy	5.0	4.8	4.8	1.8	1.3	
Agriculture	2.8	14.0	13.9	1.0	3.9	
Industries	3.0	4.2	4.1	1.1	1.2	
Transport and telecommunication	135.2	219.8	218.3	49.4	60.8	
Social welfare and education	104.5	92.1	91.5	34.5	25.5	
Finance and insurance	8.8	10.3	10.3	3.2	2.9	
Others	14.3	16.4	16.3	5.2	4.5	
Total	273.6	361.5	359.1	100.0	100.0	

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

During the quarter ending June 2018, domestic debt stock was TZS 113.4 billion, higher than TZS 97.8 billion in the corresponding quarter in 2017. The increase was on account of new issuance of government securities (Treasury bonds), which accounted for 70.8 percent of the domestic debt stock (Table 5.4).

**Table 5.4: Domestic Debt by Instruments**

Maturity	Millions of TZS					
	Quarter ending			Percentage share Jun 2018	Percentage change	
	Jun-17	Mar-18	Jun -18 <sup>P</sup>		Mar-17 to Jun-18	Jun-17 to Jun-18
Public institutions	36,923.3	33,461.3	32,450.6	28.6	-3.0	0.0
Treasury bonds	60,256.0	80,259.2	80,259.2	70.8	0.0	33.2
Other	654.2	654.2	654.2	0.6	0.0	0.0
Total	97,833.5	114,374.7	113,364.0	100.0	-0.9	15.9

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

Domestic debt profile by maturity remained the same as in the previous and corresponding quarters where debt maturing between 2-10 years remained dominant, accounting for 88.6 percent of the debt stock (Table 5.5).

**Table 5.5: Domestic Debt by Maturity**

Maturity	Millions of TZS					
	Quarter ending			Percentage share Jun 2018	Percentage change	
	Jun-17	Mar-18	Jun -18 <sup>P</sup>		Mar-17 to Jun-18	Jun-17 to Jun-18
Less than 1 year	1,886.7	2,031.1	0.0	0.0	0.0	0.0
Between 2-10 years	79,132.7	110,509.0	100,489.0	88.6	-9.1	27.0
Undetermined	16,817.0	1,834.6	12,875.0	11.4	601.8	-23.4
Total	97,836.4	114,374.7	113,364.0	100.0	-0.9	15.9

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

## External Sector Performance

### Current Account

Current account dropped to a deficit of USD 18.0 million in the quarter ending June 2018, from a surplus of USD 3.1 million in the corresponding quarter in 2017, following increase in imports and decline in official current transfers. Imports of goods and services increased by 56.4 percent to 70.9 million in the quarter ending June 2018 compared to the corresponding period in 2017, whereas official current transfers dropped by 45.4 percent to USD 3.8 million in the same period. Meanwhile, exports of goods and services increased by 19.7 percent to USD 47.7 million (Table 5.6).

**Table 5.6: Current Account Balance**

Item	Million USD					
	Quarter ending			Percentage change		
	Jun-17	Mar-18	Jun -18 <sup>p</sup>	Mar-17 to Jun-18	Jun-17 to Jun-18	
Goods account net	-27.7	-37.4	-45.5	21.7	64.1	
Exports	2.8	9.8	8.1	---	---	
Imports (fob)	30.6	47.2	53.6	13.5	75.2	
Services account net	22.3	25.0	22.3	-10.8	0.3	
Receipts	37.0	43.0	39.6	-7.9	7.1	
Payments	14.7	18.0	17.3	-3.9	17.4	
Goods and services net	-5.4	-12.4	-23.2	-34.3	---	
Exports of goods and services	39.8	52.8	47.7	22.9	19.7	
Imports of goods and services	45.3	65.2	70.9	9.0	56.4	
Income account net	1.5	2.4	1.3	0.0	-15.5	
Receipts	2.2	3.6	3.3	-2.6	47.2	
Payments	0.7	1.2	2.0	-8.3	---	
Current transfers net	7.0	10.7	3.8	-64.8	-45.4	
Inflows	7.4	11.2	4.2	-62.5	-43.1	
Outflows	0.4	0.5	0.4	0.0	-1.8	
Current account balance	3.1	0.8	-18.0	43.3	---	

Source: Bank of Tanzania computations

Note: <sup>p</sup> denoted provisional data; and

"----" denotes a change that exceeds 100 percent.

## Exports

Earnings from export of goods rose to USD 8.1 in the quarter ending June 2018 from USD 2.8 million in the similar quarter in 2017, largely driven by cloves and seaweeds. Earnings from cloves exports increased to USD 3.1 million from USD 1.3 million, while that for seaweeds rose to USD 0.95 million from USD 0.1 million. Similarly, service receipts and other goods exports recorded improvements (Table 5.6 and Table 5.7).

**Table 5.7: Goods Export Performance**

Item		Quarter ending			Percentage change	
		Jun-17	Mar-18	Jun -18 <sup>p</sup>	Mar-17 to Jun-18	Jun-17 to Jun-18
		Traditional exports				
Cloves						
Value	Thousands of USD	1,290.2	7,225.0	3,140.5	-56.5	---
Volume	000 Tonnes	0.2	0.9	0.4	-56.7	---
Unit Price	USD/Tonne	8,217.5	8,896.8	8,052.6	-9.5	-2.0
Sub-Total						
Non-traditional exports						
Seaweeds						
Value	Thousands of USD	89.2	1,303.0	949.7	-27.1	---
Volume	000 Tonnes	0.2	2.9	2.4	-17.6	---
Unit Price	USD/Tonne	449.9	455.3	402.8	-11.5	-10.5
Manufactured goods	Thousands of USD	1,421.7	1,024.3	3,292.8	---	---
Fish and fish products	Thousands of USD	15.1	130.0	150.8	16.0	---
Other exports	Thousands of USD	29.8	132.8	538.9	---	---
Sub total	Thousands of USD	1,555.8	2,590.1	4,932.2	90.4	---
Grand total	Thousands of USD	2,845.9	9,815.1	8,072.7	-17.8	---

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: Other exports include mainly souvenirs and spices, <sup>p</sup> denoted provisional data; and "----" denotes a change that exceeds 100 percent.

## Imports

Imports of goods (f.o.b) increased to USD 53.6 million, from USD 30.6 million in the quarter to June 2017 with import categories—namely capital, intermediate and consumer goods—recording increases. The value of capital goods imports, which accounted for 30.2 percent of total goods imports, more than doubled mostly driven by transport equipment mostly motorcycles and bicycles (Table 5.8).

**Table 5.8: Imports by Major Categories**

Import Category	Million USD					
	Quarter ending			Percentage change		
	Jun-17	Mar-18	Jun -18 <sup>p</sup>	Mar-17 to Jun-18	Jun-17 to Jun-18	
Capital goods	7.6	11.5	17.8	54.3	---	
Transport equipments	2.6	4.1	9.2	---	---	
Building and constructions	1.2	2.1	2.2	6.0	90.4	
Machinery	3.9	5.4	6.4	18.4	64.6	
Intermediate goods	16.0	24.8	24.7	-0.1	54.7	
Oil imports	12.3	16.3	17.6	8.0	43.6	
Industrial raw materials	3.7	8.4	7.1	-15.7	91.8	
Consumer goods	10.0	15.6	16.4	5.1	63.4	
Food and food stuffs	3.9	7.2	4.5	-37.0	16.5	
All other consumer goods	6.1	8.4	11.8	41.3	93.3	
Grand total (c.i.f.)	33.6	51.9	58.9	13.5	75.2	
Grand total (f.o.b.)	30.6	47.2	53.6	13.5	75.2	

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: <sup>p</sup> denoted provisional data; and "----" denotes a change that exceeds 100 percent.

Services account balance remained same as in the quarter to June 2017, at TZS 22.3 million (Table 5.9).

**Table 5.9: Services and Income Account**

Item	Million USD					
	Quarter ending			Percentage change		
	Jun-17	Mar-18	Jun -18 <sup>p</sup>	Mar-17 to Jun-18	Jun-17 to Jun-18	
Services account net	22.3	25.0	22.3	-10.8	0.0	
Receipts	37.0	43.0	39.6	-7.9	7.0	
Payments	14.7	18.0	17.3	-3.9	17.7	
Income account net	1.5	2.7	2.7	0.0	80.0	
Receipts	2.2	3.9	3.8	-2.6	72.7	
Payments	0.7	1.2	1.1	-8.3	57.1	
Current transfers net	7.0	10.8	3.8	-64.8	-45.7	
Inflows	7.4	11.2	4.2	-62.5	-43.2	
Outflows	0.4	0.4	0.4	0.0	0.0	

Source: Bank of Tanzania

Note: <sup>p</sup> denotes provisional data; and "----" denotes a change that exceeds 100 percent.

## 6.0 ECONOMIC DEVELOPMENTS IN EAC AND SADC

During the quarter ending June 2018, headline inflation in the East African Community (EAC) region eased to an average of 2.1 percent from 2.9 percent in the previous quarter (**Table 6.1**). With exception of Rwanda, the remaining EAC countries registered inflation declines, largely driven by food inflation. Meanwhile, increase in headline inflation in Rwanda was on account of higher costs of food, housing and transport. All EAC partner states achieved convergence criteria level of inflation of not more than 8.0 percent.

As for the SADC region, headline inflation also decreased to an average of 5.6 percent from 6.0 percent in the quarter to March 2018 (**Table 6.1**). With the exception of Mauritius, Tanzania, Angola, Mozambique, Seychelles and Zimbabwe, the remaining SADC member countries recorded increases in inflation. In Malawi, Namibia and Botswana, the rise in inflation was largely on account of increase in prices of food, while for South Africa and Swaziland it was largely attributed to higher fuel and transport costs coupled with weakening of the Rand. Rise in inflation in Zambia was mainly attributed to increase in prices of electricity and non-food items. Conversely, the fall in inflation rates in Angola, Mauritius, Seychelles and Zimbabwe was largely due to a decline in cost of food items.

**Table 6.1: EAC and SADC Inflation**

Country	Quarter ending						Percent
	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	
Tanzania	5.7	6.0	5.2	4.5	4.0	3.6	
Other EAC countries:							
Kenya	8.8	10.8	7.5	5.0	4.5	4.0	
Uganda	6.3	6.8	5.4	4.0	2.4	1.9	
Burundi	18.3	17.8	14.2	16.0	2.4	-1.0	
Rwanda	7.7	6.2	3.5	2.2	1.0	2.0	
Other SADC countries:							
Angola	39.3	34.1	25.9	27.6	21.7	19.9	
Botswana	3.3	3.5	3.3	3.0	3.0	3.3	
Lesotho	5.1	4.9	5.1	5.4	5.3	3.8	
Malawi	17.2	12.7	9.3	7.7	8.6	9.1	
Mauritius	1.5	1.9	4.5	3.7	6.6	2.4	
Mozambique	20.7	19.9	13.8	7.1	3.3	3.3	
Namibia	7.5	0.2	5.5	5.0	3.5	3.8	
Seychelles	-0.8	0.7	3.4	3.3	4.7	3.6	
South Africa	6.3	5.3	4.9	4.7	4.1	4.5	
Swaziland	8.2	7.0	6.3	4.9	4.3	4.8	
Zambia	6.8	6.7	6.5	6.3	6.5	7.5	
Zimbabwe	-0.1	0.0	0.2	3.8	3.1	2.8	
EAC Average	9.4	9.5	7.2	6.3	2.9	2.1	
SADC Average	9.3	7.9	7.2	6.7	6.0	5.6	

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

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## **7.0 STATISTICAL TABLES AND MANAGEMENT LIST**

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**Table A1: Selected Economic Indicators**

	Unit	2012	2013	2014	2015 <sup>r</sup>	2016 <sup>r</sup>	2017 <sup>p</sup>
<b>National accounts and prices</b>							
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
<b>Money, credit and interest rates</b>							
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 <sup>1</sup>	Percent	18.0	18.2	20.2	22.4	20.2	17.4
2.6 Non-government sector credit to GDP ratio <sup>1</sup>	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 <sup>2</sup>	Percent	11.3	11.6	10.8	10.8	11.5	11.7
2.9 Overall treasury bill rate <sup>2</sup>	Percent	13.6	14.2	13.6	12.9	16.2	11.1
2.10 Long-term lending rate <sup>2</sup>	Percent	16.0	15.7	16.2	15.3	15.6	17.9
<b>Balance of payments</b>							
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 <sup>r</sup>	2016/17 <sup>p</sup>
<b>Public finance</b>							
4.1 Current revenue to GDP ratio <sup>1</sup>	Percent	12.8	13.5	12.9	14.3	15.6	n.a
4.2 Grants to GDP ratio <sup>1</sup>	Percent	2.1	2.1	1.2	0.5	1.0	n.a
4.3 Current expenditure to GDP ratio <sup>1</sup>	Percent	13.7	13.3	12.8	13.8	10.9	n.a
4.4 Development expenditure to GDP ratio <sup>1</sup>	Percent	5.5	5.2	4.4	4.5	6.8	n.a
4.5 Budget balance to GDP ratio (excluding grants) <sup>1</sup>	Percent	-6.5	-5.0	-4.3	-4.0	-2.1	n.a
4.6 Budget balance to GDP ratio (including grants) <sup>1,3</sup>	Percent	-4.2	-3.3	-3.3	-3.5	-1.5	n.a
<b>Total external debt stock</b>							
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	11,086.4	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: <sup>1</sup> Calculated on the basis of GDP at current market prices; <sup>2</sup> annual average; <sup>3</sup> 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 (GDP) by Kind of Economic Activity at Current Prices, Tanzania Mainland**

	Millions of TZS					
	2012	2013	2014	2015	2016 <sup>r</sup>	2017 <sup>p</sup>
<b>A: Monetary</b>						
Gross domestic product at market prices	54,048,498	62,664,164	70,541,393	80,548,246	91,945,273	103,336,385
Agriculture, hunting and forestry	12,422,453	14,678,539	14,663,740	17,132,491	20,049,615	23,390,740
Crops	6,395,435	7,330,008	7,117,935	8,090,111	9,355,050	11,856,159
Livestock	3,738,520	4,204,253	4,124,744	5,137,324	6,079,921	6,039,626
Forestry and hunting	965,141	1,487,508	1,699,651	2,108,251	2,653,614	3,022,002
Fishing	1,323,358	1,656,771	1,721,410	1,796,805	1,961,029	2,472,954
Industry and construction	12,813,072	15,421,036	17,790,823	21,109,984	24,740,581	29,583,828
Mining and quarrying	3,001,179	2,986,466	2,923,420	3,659,599	4,975,991	5,560,120
Manufacturing	4,599,919	4,575,334	4,445,568	4,768,917	5,070,871	6,412,042
Electricity supply	533,283	546,670	874,306	898,681	775,321	636,183
Water supply, sewerage, waste management	189,885	224,918	263,472	274,792	291,387	393,921
Construction	4,488,806	7,087,648	9,284,056	11,507,995	13,627,011	16,581,562
Services	25,580,579	28,951,361	32,459,641	36,226,796	40,323,999	43,402,721
Wholesale and retail trade and repairs	6,389,279	7,271,716	8,378,449	9,714,526	11,091,210	12,784,878
Transport and storage	2,733,618	2,986,347	3,438,077	3,864,481	4,480,106	4,941,814
Hotels and restaurants	887,972	902,810	872,341	957,268	969,172	1,024,164
Information and communication	1,454,665	1,624,384	1,700,411	1,809,897	2,025,901	2,309,630
Financial and insurance activities	2,070,163	2,308,705	2,694,444	3,254,440	3,731,191	3,846,713
Real estate	2,480,703	2,521,340	2,809,249	2,815,190	2,931,691	3,021,615
Professional, scientific and technical activities	810,126	902,695	1,003,126	1,103,124	1,228,052	1,285,562
Administrative and support service activities	1,427,909	1,711,730	2,003,202	2,160,207	2,289,112	2,439,613
Public administration and defence	4,017,280	4,936,071	5,227,502	5,852,605	6,499,975	6,289,763
Education	1,607,317	1,893,665	2,172,080	2,309,345	2,425,025	2,529,286
Human health and social work activities	919,307	1,019,987	1,151,978	1,275,702	1,429,962	1,577,956
Arts, entertainment and recreation	169,112	188,996	221,912	241,508	275,199	303,968
Other service activities	472,947	534,380	619,835	690,814	762,419	847,000
Activities of households as employers; <i>less FISIM</i>	140,180	148,536	167,035	177,691	184,984	200,759
<i>less FISIM</i>	-638,332	-867,157	-826,396	-1,037,814	-1,082,044	-1,073,750
Gross value added at current basic prices	50,177,772	58,183,778	64,087,808	73,431,457	84,032,151	95,303,539
Add Taxes on products	3,870,726	4,480,385	6,453,585	7,116,789	7,913,122	8,032,846
<b>B: Non-monetary</b>						
Gross domestic product at market prices	7,385,715	8,289,064	9,177,024	10,315,434	11,223,338	12,765,523
Agriculture, hunting and forestry	6,673,099	7,450,675	8,305,485	9,214,174	10,110,449	11,593,497
Crops	4,639,609	5,083,974	5,733,729	6,103,066	6,745,080	7,880,294
Livestock	1,455,518	1,634,987	1,718,971	1,997,848	1,882,549	1,980,200
Forestry and hunting	542,652	680,473	792,392	1,038,392	1,387,841	1,629,477
Fishing	35,320	51,240	60,393	74,867	94,978	103,526
Industry and construction	580,555	687,581	725,371	983,961	982,100	1,032,697
Water supply	85,168	101,050	110,077	117,768	131,311	147,877
Construction	495,387	586,531	615,294	866,193	850,788	884,820
Services	132,062	150,808	146,168	117,300	130,789	139,328
Real estate and business services	132,062	150,808	146,168	117,300	130,789	139,328
C: Total GDP at market prices	61,434,214	70,953,227	79,718,416	90,863,681	103,168,611	116,101,908
Population	43.6	44.8	46.0	47.4	48.7	51.0
D: Per Capita nominal GDP (TZS)	1,408,223	1,582,797	1,731,282	1,918,980	2,118,452	2,276,508

Source: National Bureau of Statistics

Note: p denotes Provisional data, r revised data

FISIM = Financial Intermediation services indirectly measured

The National Bureau of Statistics revised National Account Estimates to 2007 constant prices

## 1.0 Output and Prices

**Table 1.2: Zanzibar Gross Domestic Product (GDP) by Kind of Economic Activity, at Current Prices**

Economic activity	2012	2013	2014	2015	2016	2017 <sup>P</sup>
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 Kind of Economic Activity, Percentage Share in Total GDP at Current Prices, Tanzania Mainland**

	2012	2013	2014	2015	2016 <sup>r</sup>	2017 <sup>p</sup>
						Percent
<b>A: Monetary</b>						
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>B: Non-monetary</b>						
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
<b>C: Total GDP at market prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: National Bureau of Statistics

Note: p denotes Provisional data, r revised data

The National Bureau of Statistics revised National Account Estimates to 2007 constant prices

## 1.0 Output and Prices

**Table 1.4: Zanzibar Gross Domestic Product by kind of Economic Activity, Percentage Share in Total GDP, at Current Prices**

Economic activity	2012	2013	2014	2015	2016	2017 <sup>P</sup>
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 (GDP) by Kind of Economic Activity at Constant 2007 Prices, Tanzania Mainland**

	Millions of TZS					
	2012	2013	2014	2015	2016 <sup>r</sup>	2017 <sup>p</sup>
<b>A: Monetary</b>						
Gross domestic product at market prices	32,023,357	34,483,854	37,025,042	39,763,780	42,700,429	45,836,855
Agriculture, hunting and forestry	5,655,620	5,884,506	6,083,929	6,280,859	6,402,712	6,625,019
Crops	2,691,656	2,827,400	2,917,069	3,012,556	3,031,774	3,135,914
Livestock	1,981,283	2,024,300	2,096,864	2,179,351	2,239,359	2,298,545
Forestry and hunting	509,249	533,433	560,634	566,441	587,004	631,107
Fishing	473,432	499,373	509,362	522,510	544,575	559,454
Industry and construction	6,990,448	7,618,426	8,443,744	9,369,723	10,407,947	11,686,628
Mining and quarrying	1,217,823	1,264,845	1,383,349	1,508,923	1,682,719	1,976,961
Manufacturing	2,659,200	2,831,400	3,024,323	3,222,077	3,472,647	3,718,853
Electricity supply	293,804	332,080	363,110	384,271	416,904	425,339
Water supply, sewerage, waste management	187,185	192,155	199,329	196,652	206,150	252,210
Construction	2,632,437	2,997,947	3,473,634	4,057,799	4,629,526	5,313,265
Services	17,429,639	18,676,000	20,026,989	21,417,869	23,043,417	24,570,812
Wholesale and retail trade and repairs	3,675,197	3,839,852	4,223,837	4,552,422	4,855,513	5,144,531
Transport and storage	2,062,518	2,314,221	2,603,499	2,810,378	3,140,748	3,664,258
Hotels and restaurants	579,598	595,724	609,111	622,966	646,197	667,007
Information and communication	1,439,326	1,631,263	1,762,116	1,974,819	2,231,111	2,558,975
Financial and insurance activities	1,445,140	1,534,231	1,699,700	1,900,297	2,103,991	2,145,013
Real estate	1,662,930	1,698,989	1,737,045	1,776,293	1,819,099	1,861,019
Professional, scientific and technical activities	617,853	651,358	654,930	699,556	743,797	788,057
Administrative and support service activities	1,104,372	1,239,495	1,313,618	1,375,562	1,404,965	1,457,480
Public administration and defence	2,435,459	2,625,280	2,728,183	2,854,132	3,045,808	3,006,479
Education	1,228,099	1,280,673	1,341,507	1,425,992	1,541,076	1,672,411
Human health and social work activities	602,632	655,861	709,310	742,629	781,589	828,030
Arts, entertainment and recreation	128,764	136,162	143,933	152,891	166,415	178,986
Other service activities	341,382	363,702	388,120	414,881	444,610	476,925
Activities of households as employers; <i>less FISIM</i>	106,369 -568,183	109,188 -568,580	112,082 -623,558	115,052 -696,521	118,500 -810,063	121,641 -722,061
Gross value added at current basic prices	29,507,525	31,610,353	33,931,103	36,371,930	39,044,014	42,160,397
Add Taxes on products	2,515,833	2,873,500	3,093,939	3,391,850	3,656,415	3,676,457
<b>B: Non-monetary</b>						
Gross domestic product at market prices	3,913,102	4,062,692	4,206,322	4,337,029	4,474,473	4,688,232
Agriculture, hunting and forestry	3,246,297	3,302,224	3,413,539	3,439,107	3,521,469	3,651,537
Crops	1,949,130	1,974,383	2,076,785	2,093,471	2,143,714	2,229,463
Livestock	1,020,661	1,038,181	1,032,784	1,025,577	1,048,140	1,079,584
Forestry and hunting	262,340	274,799	288,811	305,007	314,157	326,723
Fishing	14,165	14,861	15,159	15,052	15,458	15,767
Industry and construction	575,609	668,883	700,720	804,433	857,925	939,912
Water supply	80,222	82,352	85,427	88,351	91,001	94,641
Construction	495,387	586,531	615,294	716,082	766,924	845,270
Services	91,196	91,585	92,063	93,489	95,078	96,783
Real estate and business services	91,196	91,585	92,063	93,489	95,078	96,783
<b>C: Total GDP at market prices</b>	<b>35,936,459</b>	<b>38,546,546</b>	<b>41,231,364</b>	<b>44,100,809</b>	<b>47,173,785</b>	<b>50,525,087</b>
Population	43.6	44.8	46.0	47.4	49	51
<b>D: Per Capita nominal GDP (TZS)</b>	<b>823,752</b>	<b>859,881</b>	<b>895,441</b>	<b>931,379</b>	<b>968,661</b>	<b>990,688</b>

Source: National Bureau of Statistics

Note: p denotes Provisional data, r revised data

FISIM = Financial intermediation services indirectly measured

The National Bureau of Statistics revised National Account Estimates to 2007 constant prices

## 1.0 Output and Prices

**Table 1.6: Zanzibar Gross Domestic Product (GDP) at Constant 2007 Prices by Kind of Economic Activity**

Economic activity	2012	2013	2014	2015	2016	2017 <sup>P</sup>
Agriculture, forestry and fishing	196.7	222.8	221.9	227.5	242.4	263.1
Crops	96.4	118.4	109.9	107.1	117.3	139.5
Livestock	27.6	29.0	31.2	33.6	36.0	36.9
Forestry and hunting	25.1	26.0	27.0	28.1	29.3	30.6
Fishing	47.6	49.4	53.8	58.7	59.8	56.1
Industry	193.4	200.1	212.9	235.5	258.4	279.9
Mining and quarrying	16.2	15.6	16.9	18.7	22.3	27.9
Manufacturing	74.7	79.9	87.8	95.5	101.6	114.4
Electricity and gas	3.4	3.5	3.7	3.9	4.2	4.4
Water supply and sewerage	3.9	4.1	4.3	4.6	4.8	5.5
Construction	95.2	97.0	100.2	112.8	125.5	127.7
Services	469.0	490.7	540.6	583.1	628.6	679.8
Trade and repairs	71.7	73.8	83.4	84.2	88.7	93.8
Transport and storage	50.2	54.9	58.7	61.8	66.0	68.2
Accommodation and food services	74.6	81.6	87.3	96.3	105.3	139.4
Accommodation	55.1	56.5	61.4	70.3	79.4	108.6
Food and beverage services	19.5	25.1	25.9	25.9	25.9	30.8
Information and communication	35.5	30.8	38.4	41.3	45.0	39.1
Financial and insurance activities	42.6	44.8	49.6	55.1	60.0	61.2
Real estate activities	55.6	59.3	63.4	67.7	72.4	77.4
Professional, scientific and technical	1.7	2.5	3.6	3.9	4.3	4.1
Administrative and support services	6.5	7.0	7.1	8.0	8.5	11
Public administration	98.5	103.6	114.8	130.1	141.9	143.1
Education	23.6	24.2	26.1	26.8	28.8	31.1
Human health and social work	9.6	9.9	10.7	10.7	11.1	11.1
Arts, entertainment and recreation	3.2	3.5	3.7	4.3	4.7	6.4
Other service activities	5.7	6.1	6.4	7.4	8.0	10.5
Domestic services	1.2	1.2	1.3	1.3	1.4	1.4
Less: FISIM	-11.2	-12.5	-13.9	-15.8	-17.6	-18.04
GDP at basic prices	847.9	901.1	961.5	1,030.3	1,111.8	1222.8
Add: Taxes on products	113.2	129.2	140.2	141.4	139.4	140.7
GDP at market prices	972.3	1,042.8	1,115.6	1,187.5	1,268.8	1,363.5

Source: Office of Chief Government Statistician-Zanzibar

Notes: p denotes provisional data

## 1.0 Output and Prices

**Table 1.7: Gross Domestic Product (GDP) by Kind of Economic Activity, Percentage Share in Total GDP at 2007 Prices, Tanzania Mainland**

	2012	2013	2014	2015	2016 <sup>f</sup>	Percent 2017 <sup>p</sup>
<b>A: Monetary</b>						
Gross domestic product at market prices	89.1	89.5	89.8	90.2	90.5	90.7
Agriculture, hunting and forestry	17.7	17.0	16.5	15.8	13.6	13.1
Crops	8.4	8.2	7.9	7.6	6.4	6.2
Livestock	6.2	5.9	5.7	5.5	4.7	4.5
Forestry and hunting	1.6	1.5	1.5	1.4	1.2	1.2
Fishing	1.5	1.4	1.4	1.3	1.2	1.1
Industry and construction	21.8	22.2	22.8	23.6	22.1	23.1
Mining and quarrying	3.8	3.7	3.7	3.8	3.6	3.9
Manufacturing	8.3	8.2	8.2	8.1	7.4	7.4
Electricity supply	0.9	1.0	1.0	1.0	0.9	0.8
Water supply, sewerage, waste management	0.6	0.6	0.5	0.5	0.4	0.5
Construction	8.2	8.7	9.4	10.2	9.8	10.5
Services	54.3	54.0	54.0	54.1	48.8	48.6
Wholesale and retail trade and repairs	11.5	11.1	11.4	11.4	10.3	10.2
Transport and storage	6.4	6.7	7.0	7.1	6.7	7.3
Hotels and restaurants	1.8	1.7	1.6	1.6	1.4	1.3
Information and communication	4.5	4.7	4.8	5.0	4.7	5.1
Financial and insurance activities	4.5	4.4	4.6	4.8	4.5	4.2
Real estate	5.2	4.9	4.7	4.5	3.9	3.7
Professional, scientific and technical activities	1.9	1.9	1.8	1.8	1.6	1.6
Administrative and support service activities	3.4	3.6	3.5	3.5	3.0	2.9
Public administration and defence	7.6	7.6	7.4	7.2	6.5	6.0
Education	3.8	3.7	3.6	3.6	3.3	3.3
Human health and social work activities	1.9	1.9	1.9	1.9	1.7	1.6
Arts, entertainment and recreation	0.4	0.4	0.4	0.4	0.4	0.4
Other service activities	1.1	1.1	1.0	1.0	0.9	0.9
Activities of households as employers	0.3	0.3	0.3	0.3	0.3	0.2
<i>less FISIM</i>	-1.8	-1.6	-1.7	-1.8	-1.7	-1.4
Gross value added at current basic prices	92.1	91.7	91.6	91.5	82.8	83.4
Add Taxes on products	7.9	8.3	8.4	8.5	7.8	7.3
<b>B: Non-monetary</b>						
Gross domestic product at market prices	10.9	10.5	10.2	9.8	9.5	9.3
Agriculture, hunting and forestry	9.0	8.6	8.3	7.8	7.5	7.2
Crops	5.4	5.1	5.0	4.7	4.5	4.4
Livestock	2.8	2.7	2.5	2.3	2.2	2.1
Forestry and hunting	0.7	0.7	0.7	0.7	0.7	0.6
Fishing	0.0	0.0	0.0	0.0	0.0	0.0
Industry and construction	1.6	1.7	1.7	1.8	1.8	1.9
Water supply	0.2	0.2	0.2	0.2	0.2	0.2
Construction	1.4	1.5	1.5	1.6	1.6	1.7
Services	0.3	0.2	0.2	0.2	0.2	0.2
Real estate and business services	0.3	0.2	0.2	0.2	0.2	0.2
<b>C: Total GDP at market prices</b>						
	100.0	100.0	100.0	100.0	100.0	100.0

Source: National Bureau of Statistics

Note: p denotes Provisional data, r revised data

The National Bureau of Statistics revised National Account Estimates to 2007 constant prices



1.0 Output and Prices

**Table 1.8: Zanzibar Gross Domestic Product (GDP) by Kind of Economic Activity, Percentage Share in Total GDP, at 2007 Current Prices**

Economic activity	2012	2013	2014	2015	2016	2017 <sup>P</sup>
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	3.3	3.1	2.8	2.5	2.2	2.1
Forestry	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	42.2	42.3	46.0	47.3	46.2	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
GDP at basic prices	89.3	89.9	89.4	90.0	89.3	89.2
Add: Taxes on products	10.7	10.1	10.6	10.0	10.7	10.8
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0

Source: Office of Chief Government Statistician-Zanzibar

Notes: p denotes provisional data

## 1.0 Output and Prices

**Table 1.9: Gross Domestic Product (GDP) by Kind of Economic Activity, Percentage Growth Rates at Constant 2007 Prices, Tanzania Mainland**

Economic Activity	Percent					
	2012	2013	2014	2015	2016 <sup>r</sup>	2017 <sup>p</sup>
<b>A: Monetary</b>						
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, 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	2.7	2.7	2.7	3.0	2.7
<i>less FISIM</i>	1.2	0.1	9.7	11.7	16.3	-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>B: Non-monetary</b>						
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
<b>C: Total GDP at market prices</b>	<b>5.1</b>	<b>7.3</b>	<b>7.0</b>	<b>7.0</b>	<b>7.0</b>	<b>7.1</b>

Source: National Bureau of Statistics

Note: p denotes Provisional data, r revised data

FISIM = Financial intermediation services indirectly measured

The National Bureau of Statistics revised National Account Estimates to 2007 constant prices

## 1.0 Output and Prices

**Table 1.10: Zanzibar Gross Domestic Product by Kind of Economic Activity, Percentage Growth Rates at Constant 2007 Prices**

Economic activity	2012	2013	2014	2015	2016	2017 <sup>P</sup>
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 1.11: Production of Major Agricultural Crops, Tanzania Mainland**

	'000' Tonnes						
	2010/11	2011/12	2012/13	2013/14	2014/15r	2015/16	2016/17 <sup>P</sup>
Food crops:							
Maize	4,122.6	5,240.0	5,288.4	6,734.5	5,902.8	6,148.7	6,680.0
Rice	1,439.1	1,128.3	1,342.1	1,678.1	1,936.9	2,229.1	1,593.0
Wheat	112.7	102.8	102.5	167.0	72.5	76.4	50.0
Pulses	1,684.1	1,824.2	1,871.2	1,697.2	1,745.9	1,958.6	2,317.0
Cash crops:							
Coffee	56.8	33.3	71.2	48.8	42.0	59.6	48.3
Cotton	54.8	75.7	119.7	82.5	67.8	50.2	40.8
Tea	31.7	31.5	34.9	34.7	35.7	32.6	27.0
Cashewnuts	121.1	158.4	127.9	130.1	197.9	155.2	264.9
Tobacco	94.2	126.6	74.2	86.3	105.9	87.0	60.7
Sisal	35.0	36.6	34.9	37.8	40.3	41.0	35.6
Pyrethrum	5.0	5.7	6.1	6.6	1.8	1.8	n.a

Source: Ministry of Agriculture, Livestock and Fisheries

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

**Table 1.12: Production of Major Export Crops, Zanzibar**

Crops	2012	2013	2014	2015	2016	2017 <sup>P</sup>
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 (ZSTC), Ministry of Agriculture, Natural Resources, Livestock and Fishing and AGROTEX Company.

## 1.0 Output and Prices

**Table 1.13: Agricultural Production Indices, Tanzania Mainland**

	1980/81=100						
	2010/11	2011/12	2012/13	2013/14	2014/15r	2015/16	2016/17 <sup>P</sup>
Food crops:							
Maize	224.1	284.8	287.5	366.1	320.9	334.2	363.1
Paddy	411.7	322.8	384.0	480.1	554.2	637.8	455.8
Wheat	124.5	113.6	113.2	184.6	80.1	84.4	55.2
Pulses	620.1	671.6	688.9	624.9	642.8	721.1	853.1
Cash crops:							
Coffee	103.4	60.9	129.3	88.8	76.5	108.6	88.0
Cotton	96.7	133.6	211.1	145.4	119.6	88.6	71.9
Tea	198.9	203.7	191.6	197.2	203.1	185.4	153.3
Cashewnuts	224.3	293.4	236.9	241.0	366.5	287.5	490.5
Tobacco	636.8	855.6	501.6	583.4	715.5	587.8	410.1
Sisal	42.4	41.9	42.3	45.8	48.8	49.6	43.2
Pyrethrum	185.2	211.1	225.9	244.4	65.9	66.1	na

Source : Ministry of Agriculture, Livestock and Fisheries and the BOT computation

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

**Table 1.14: Production in Selected Industries, Tanzania Mainland**

	Unit	2012	2013	2014	2015	2016r	2017p
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' Lts	16,774.0	20,680.0	31,474.0	29,489.0	28,754.0	22,823.0
Beer	'000' Lts	338,650.0	374,238.0	379,913.0	391,742.0	393,560.0	396,864.0
Chibuku	'000' Lts	22,028.0	19,935.0	18,501.0	23,028.0	26,513.0	22,162.0
Cigarattes	Mill Pcs	7,558.0	7,710.0	8,028.0	7,837.0	8,091.0	7,412.0
Textiles	'000'Sq. Mt.	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 Mt.	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'Ltrs	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' Pcs	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: P denote Provisional

r denote Revised

## 1.0 Output and Prices

**Table 1.15: Production in Selected Industries in Zanzibar**

Commodity	Units	2012	2013	2014	2015	2016	2017 <sup>P</sup>
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 1.16: Industrial Production Indices, Tanzania Mainland**

Commodity	1985=100					
	2012	2013	2014	2015	2016r	2017p
Biscuits & 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 & 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
Battery, auto	0.0	0.0	0.0	0.0	0.0	0.0

Source: National Bureau of Statistics & BOT computation

Notes: P denote Provisional

r denote Revised

## 1.0 Output and Prices

**Table 1.17: Mineral Recoveries, Tanzania Mainland**

Item	Unit	2012	2013	2014	2015	2016	2017*
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 Energy and Minerals

Note: p denote Provisional

r denote Revised

## 1.0 Output and Prices

### Table 1.18a (i): National Consumer Price Index (Urban and Rural) - Main Groups

Base: September 2010 = 100													
Period	Total index	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	Miscel. 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: December 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
2016 - Q1	101.4	102.1	99.1	103.5	101.0	100.5	100.5	100.8	100.4	99.5	101.8	100.4	101.6
Q2	103.0	104.2	98.9	107.3	101.9	101.5	103.6	101.4	103.2	98.8	102.3	100.9	103.2
Q3	103.3	103.9	99.8	107.8	102.8	101.9	104.4	101.9	104.4	99.1	102.6	101.2	104.0
Q4	104.2	105.1	100.0	110.1	103.3	103.1	104.1	102.6	104.9	99.1	102.6	101.7	104.6
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
2016-Jan	100.7	101.0	99.7	100.6	100.9	100.5	100.3	100.6	100.2	100.0	101.0	100.3	100.5
Feb	101.4	102.3	99.1	103.7	101.1	100.3	100.4	101.1	100.3	100.0	102.2	100.2	102.0
Mar	101.9	102.9	98.6	106.2	101.1	100.7	100.9	100.9	100.6	98.6	102.2	100.7	102.3
Apr	102.5	103.5	98.7	106.4	101.3	101.6	103.6	101.2	102.6	98.6	102.2	100.7	102.8
May	103.0	104.0	98.8	108.3	101.9	101.4	103.4	101.5	103.4	98.9	102.4	100.8	103.0
Jun	103.5	105.1	99.3	107.1	102.4	101.5	103.8	101.7	103.6	99.0	102.4	101.3	103.8
Jul	103.5	105.0	99.5	107.3	102.6	101.5	103.7	101.6	104.2	99.1	102.5	101.1	103.8
Aug	103.3	103.9	100.0	107.3	102.9	101.9	104.7	101.9	104.5	99.2	102.7	101.6	104.1
Sep	103.1	102.9	99.9	108.8	102.9	102.2	104.7	102.2	104.5	99.1	102.6	101.1	104.2
Oct	103.2	103.0	99.7	109.8	102.9	102.1	103.8	102.3	104.6	99.0	102.6	101.5	104.5
Nov	104.3	105.3	100.0	110.6	103.3	103.2	104.2	102.7	105.0	99.1	102.6	101.7	104.6
Dec	105.0	107.0	100.3	109.9	103.7	104.0	104.2	102.9	105.1	99.1	102.6	101.8	104.7
2017-Jan	105.9	108.7	100.3	111.3	104.4	103.9	104.2	102.9	105.2	99.1	102.8	101.0	105.3
Feb	107.0	111.2	99.7	112.7	104.3	104.2	104.3	102.9	105.5	98.5	103.0	101.6	105.4
Mar	108.4	114.3	100.1	113.5	104.6	104.6	104.5	104.5	105.8	98.5	103.0	101.9	105.4
Apr	109.0	115.7	100.6	112.6	105.3	104.7	104.5	105.5	106.2	98.1	103.0	101.9	105.4
May	109.3	116.0	100.2	113.4	105.7	104.7	104.3	105.5	106.5	98.1	103.1	102.0	106.0
Jun	109.1	115.2	99.6	114.7	106.4	104.8	104.5	105.5	106.7	98.1	103.2	102.0	106.1
Jul	108.8	114.4	99.6	114.9	106.5	104.9	104.5	105.7	106.7	98.1	103.4	102.1	106.3
Aug	108.5	112.9	99.4	116.8	106.4	104.7	104.4	105.6	107.1	98.1	103.4	102.9	106.2
Sep	108.5	112.4	99.6	118.4	106.3	104.8	104.4	105.7	107.2	98.1	103.4	103.1	106.2
Oct	108.4	112.1	99.8	118.1	106.4	104.9	104.4	105.4	107.2	98.1	103.5	103.3	106.7
Nov	108.9	113.0	100.1	119.2	106.5	105.0	104.5	105.4	107.6	98.1	103.5	103.3	106.7
Dec	109.2	113.6	100.3	119.0	106.7	105.3	104.5	105.4	107.8	98.1	103.5	102.8	106.8
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

Source: National Bureau of Statistics.

Notes: Q denotes quarter



## 1.0 Output and Prices

**Table 1.18a (ii): National Consumer Price Index (Urban and Rural) - Other Selected Groups**

Base: September 2010 = 100				
Period	Food & 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: December 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
2016 - Q1	101.9	100.9	100.6	103.1
Q2	104.8	102.1	101.3	106.8
Q3	104.4	102.7	101.7	109.1
Q4	105.5	103.5	102.3	111.5
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
2016-Jan	101.1	100.5	100.4	101.4
Feb	101.4	100.9	100.6	102.8
Mar	103.1	101.4	100.8	105.0
Apr	104.1	101.7	101.1	105.0
May	104.5	102.2	101.3	108.1
Jun	105.7	102.3	101.5	107.2
Jul	105.6	102.4	101.5	108.3
Aug	104.4	102.7	101.8	108.7
Sep	103.3	103.1	101.9	110.3
Oct	103.4	103.2	102.0	110.8
Nov	105.7	103.7	102.3	111.9
Dec	107.4	103.8	102.5	111.7
2017-Jan	109.3	104.1	102.7	113.1
Feb	111.9	104.6	102.8	115.4
Mar	115.2	105.0	103.0	117.1
Apr	116.6	105.1	103.5	115.5
May	116.9	105.3	103.6	116.1
Jun	116.1	105.5	103.5	118.2
Jul	115.4	105.6	103.7	117.8
Aug	113.9	105.9	103.7	120.0
Sep	113.4	106.3	103.7	122.3
Oct	113.1	106.3	103.7	122.6
Nov	114.0	106.6	103.8	124.3
Dec	114.6	106.7	103.9	124.4
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

Source: National Bureau of Statistics.

Notes: Q denotes quarter

## 1.0 Output and Prices

**Table 1.19: 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
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
2015 - Jan	110.5	106.0	115.7	112.6	112.7	112.5	110.2	105.9	102.0	184.1	125.0	136.1	102.4	121.6
Feb	108.7	102.7	115.6	112.7	117.2	112.0	110.0	105.8	102.0	184.1	125.2	138.1	102.1	122.3
Mar	108.5	103.9	113.7	112.8	118.3	109.3	110.0	105.8	95.1	184.1	125.2	138.1	102.8	122.3
Apr	110.3	104.4	116.9	112.8	119.4	117.1	110.4	105.8	95.7	184.1	126.0	138.1	102.7	123.0
May	112.9	107.9	118.6	112.8	120.7	118.6	110.8	107.8	99.4	184.1	128.3	138.1	103.9	124.0
Jun	114.3	109.8	119.6	112.8	123.6	118.5	111.4	111.7	100.2	184.1	128.3	138.1	104.8	124.0
Jul	118.9	116.2	122.8	112.8	126.8	119.9	112.4	112.2	108.0	200.1	129.9	138.1	99.0	127.9
Aug	120.8	117.8	123.7	114.8	130.2	120.0	114.1	112.2	108.0	200.1	129.9	138.1	126.5	128.8
Sep	119.1	115.7	122.5	114.5	129.6	117.9	114.5	115.1	104.6	200.1	129.9	138.1	125.5	129.0
Oct	118.6	114.6	122.5	114.5	129.4	117.9	114.8	115.1	104.6	200.4	129.9	138.1	125.3	129.3
Nov	121.1	119.0	122.8	114.9	129.5	117.9	115.8	116.7	104.8	200.4	130.3	138.1	133.4	129.5
Dec	121.1	119.1	122.6	115.4	129.3	118.0	116.0	116.7	102.4	200.4	130.3	138.1	133.2	131.1
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	119.0	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: January 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
June	107.3	105.8	108.4	103.3	105.3	111.9	113.7	105.5	111.0	100.0	105.1	105.3	102.0	102.1

Source: Office of Chief Government Statistician-Zanzibar

## 1.0 Output and Prices

**Table 1.20 (i): National Consumer Price Index (Urban and Rural), Twelve Months Percentage Change - Main Groups**

Base: September 2010 = 100

Period	Total index	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	Miscel. 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
Base: December 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
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
2016 - Q1	5.9	9.5	1.9	2.1	4.5	3.5	3.3	3.8	1.9	0.0	3.2	3.6	5.5
Q2	5.3	7.4	1.6	7.8	4.5	4.5	5.0	3.8	4.6	-0.7	2.7	3.8	6.6
Q3	4.8	6.9	-0.3	6.9	4.0	3.5	4.9	3.7	5.3	-0.4	2.9	2.7	6.0
Q4	4.8	6.4	0.4	9.4	3.8	3.9	4.3	3.0	5.3	-0.7	2.8	1.7	5.3
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
2016-Jan	6.5	10.7	1.3	0.1	4.8	3.5	4.3	4.0	1.7	0.5	3.4	3.6	4.4
Feb	5.6	9.5	2.0	0.8	4.5	3.1	2.8	3.9	1.8	0.4	3.6	3.3	6.0
Mar	5.4	8.3	2.6	5.5	4.2	3.8	2.8	3.6	2.2	-1.0	2.6	4.1	6.2
Apr	5.1	7.1	2.0	7.0	4.3	4.9	4.8	3.9	4.1	-1.0	2.6	4.1	6.4
May	5.2	7.0	1.6	8.8	4.5	4.4	4.9	3.9	4.9	-0.6	2.7	3.9	6.6
Jun	5.5	8.1	1.3	7.6	4.6	4.2	5.3	3.7	4.9	-0.6	2.7	3.4	6.8
Jul	5.1	7.6	0.4	7.4	4.2	3.4	4.3	4.0	5.5	-0.4	2.8	3.3	6.0
Aug	4.9	6.9	-0.4	6.8	3.7	3.6	5.2	3.9	5.2	-0.2	3.0	3.5	5.9
Sep	4.5	6.0	-0.8	6.5	4.2	3.5	5.2	3.2	5.3	-0.4	2.9	1.2	6.0
Oct	4.5	6.0	0.1	7.2	3.8	3.6	4.3	3.2	5.3	-0.7	2.9	1.5	5.8
Nov	4.8	6.2	0.7	10.9	3.9	4.3	4.4	3.1	5.6	-0.6	2.9	1.8	5.5
Dec	5.0	7.0	0.3	9.9	3.7	4.0	4.2	2.9	5.1	-0.9	2.6	1.8	4.7
2017-Jan	5.2	7.6	0.6	9.5	3.4	3.3	3.9	2.3	5.0	-0.9	1.8	0.7	4.8
Feb	5.5	8.7	0.6	8.7	3.2	3.8	3.9	1.9	5.2	-1.5	0.8	1.4	3.3
Mar	6.4	11.0	1.6	6.8	3.4	3.9	3.6	3.6	5.2	-0.1	0.8	1.2	3.0
Apr	6.4	11.8	1.9	5.8	3.9	3.1	0.8	4.3	3.5	-0.5	0.8	1.3	2.5
May	6.1	11.6	1.4	4.6	3.7	3.2	0.9	4.0	3.0	-0.8	0.7	1.2	2.9
Jun	5.4	9.6	0.4	7.1	3.8	3.2	0.7	3.7	3.0	-0.9	0.8	0.8	2.2
Jul	5.2	8.9	0.1	7.1	3.8	3.3	0.8	4.0	2.4	-1.0	0.9	1.0	2.4
Aug	5.0	8.6	-0.6	8.9	3.4	2.7	-0.3	3.7	2.5	-1.1	0.7	1.3	2.0
Sep	5.3	9.3	-0.3	8.8	3.4	2.6	-0.3	3.4	2.5	-1.0	0.8	1.9	1.9
Oct	5.1	8.8	0.2	7.6	3.4	2.8	0.6	3.0	2.6	-0.9	0.8	1.9	2.1
Nov	4.4	7.4	0.1	7.8	3.1	1.8	0.3	2.6	2.5	-1.0	0.8	1.6	2.0
Dec	4.0	6.2	0.0	8.3	2.9	1.3	0.3	2.5	2.6	-1.0	0.8	0.9	2.0
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

Source: National Bureau of Statistics.

Notes: Q denotes quarter

## 1.0 Output and Prices

**Table 1.20 (ii): National Consumer Price Index (Urban and Rural), Twelve Months Percentage Change - Other selected groups**

Base: September 2010 = 100				
Period	Food & 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	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
2015 - Q1	5.4	2.6	2.7	2.1
Q2	8.5	1.3	2.1	-2.9
Q3	10.0	1.8	2.2	-0.8
Q4	10.6	1.6	2.3	-1.8
Base: December 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
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
2016 - Jan	10.3	2.0	2.4	0.3
Feb	8.1	1.9	2.5	-0.6
Mar	8.0	3.0	2.8	5.2
Apr	7.3	3.5	3.0	6.6
May	7.2	3.8	3.0	9.1
Jun	8.3	3.6	3.0	7.5
Jul	7.8	3.2	2.6	7.3
Aug	7.0	3.0	2.6	5.9
Sep	6.0	2.7	2.4	4.9
Oct	6.0	2.9	2.5	6.2
Nov	6.4	3.8	2.6	11.7
Dec	7.4	3.8	2.5	11.7
2017 - Jan	8.2	3.6	2.3	11.5
Feb	9.3	3.6	2.2	12.3
Mar	11.7	3.6	2.2	11.5
Apr	12.0	3.4	2.3	9.9
May	11.8	3.0	2.2	7.4
Jun	9.9	3.1	1.9	10.3
Jul	9.3	3.2	2.2	8.8
Aug	9.1	3.1	1.8	10.4
Sep	9.8	3.1	1.8	10.9
Oct	9.4	3.0	1.7	10.6
Nov	7.9	2.9	1.4	11.1
Dec	6.7	2.8	1.3	11.4
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

Source: National Bureau of Statistics.

Notes: Q denotes quarter

## 1.0 Output and Prices

**Table 1.21: Zanzibar Consumer Price Index, Twelve Months Percentage Change**

Item	2012	2013	2014	2015	2016	2017
Millions of TZS						
A. Current Account	-5,918,263	-7,969,170	-7,984,461	-7,063,312	-4,587,587	-3,842,878
Goods: exports f.o.b.	9,256,424	8,409,315	8,598,480	10,573,699	12,322,893	10,759,682
Traditional	1,503,262	1,389,588	1,378,762	1,566,839	1,926,070	2,273,237
Nontraditional	6,545,802	5,922,860	6,284,236	8,045,615	9,276,560	7,508,292
o/w Gold	3,328,492	2,629,506	2,186,965	2,350,754	3,155,127	3,435,887
Unrecorded trade	1,207,360	1,096,867	935,481	961,245	1,120,263	978,153
Goods: imports f.o.b.	-16,218,392	-17,640,019	-18,049,035	-19,447,710	-18,426,145	-16,834,141
Balance on Goods	-6,961,968	-9,230,704	-9,450,555	-8,874,011	-6,103,252	-6,074,460
Services: credit	4,379,333	5,123,127	5,622,864	6,803,829	7,834,717	8,566,871
Transportation	1,007,623	1,298,163	1,492,292	2,037,945	2,293,626	2,542,677
Travel	2,691,793	3,009,878	3,330,524	3,805,603	4,639,536	5,042,422
Other	679,918	815,087	800,047	960,281	901,555	981,772
Services: debit	-3,707,420	-3,979,540	-4,413,285	-5,227,548	-4,738,237	-4,547,618
Transportation	-1,645,429	-1,819,937	-1,923,521	-2,068,778	-1,945,667	-1,784,100
Travel	-1,519,837	-1,653,137	-1,821,702	-2,387,890	-2,007,848	-1,799,551
Other	-542,154	-506,466	-668,063	-770,881	-784,723	-963,967
Balance on Services	671,913	1,143,588	1,209,579	1,576,281	3,096,480	4,019,253
Balance on Goods and Services	-6,290,055	-8,087,116	-8,240,977	-7,297,731	-3,006,772	-2,055,207
Primary Income: credit	205,971	207,964	195,349	217,069	214,497	279,458
o/w Investment income	172,280	159,718	142,789	172,543	147,055	191,879
Compensation of employees	33,691	48,246	52,560	44,526	67,442	87,579
Primary Income: debit	-1,102,271	-1,332,024	-728,379	-914,403	-2,625,593	-2,963,297
o/w Direct investment income	-880,492	-986,404	-397,310	-345,108	-1,697,820	-2,069,622
Interest payments (scheduled)	-132,276	-236,949	-249,958	-503,629	-827,342	-793,332
Compensation of employees	-89,504	-108,671	-81,111	-65,666	-100,430	-100,343
Balance on Primary Income	-896,300	-1,124,061	-533,030	-697,334	-2,411,096	-2,683,839
Balance on Goods, Services and Primary Income	-7,186,356	-9,211,176	-8,774,006	-7,995,065	-5,417,869	-4,739,046
Secondary Income: credit	1,433,812	1,340,734	885,760	1,089,338	985,394	1,081,601
Government	854,367	778,344	294,945	365,292	176,446	271,716
o/w Miscellaneous current transfers (Multilateral HIPC relief)	0	0	0	0	0	0
Financial corporations, nonfinancial corporations, households and NPISHs	579,445	562,390	590,814	724,046	808,948	809,885
o/w Personal transfers	579,445	562,390	590,814	724,046	808,948	809,885
Secondary Income: debit	-165,720	-98,728	-96,214	-157,586	-155,112	-185,433
Balance on Secondary Income	1,268,093	1,242,007	789,545	931,752	830,282	896,168
B. Capital Account	1,221,548	1,054,715	863,375	710,668	914,753	782,944
Capital transfers credit	1,221,548	1,054,715	863,375	710,668	914,753	782,944
General Government	1,121,588	953,040	757,208	583,686	777,228	642,148
Other Capital Transfer (Investment grant)	1,121,588	953,040	757,208	583,686	777,228	642,148
Debt forgiveness (including MDRIs)	0	0	0	0	0	0
Financial corporations, nonfinancial corporations, households and NPISHs	99,961	101,675	106,166	126,982	137,524	140,796
Capital transfers:debit	0	0	0	0	0	0
Total, Groups A plus B	-4,696,715	-6,914,455	-7,121,086	-6,352,645	-3,672,834	-3,059,934
C. Financial Account, excl. reserves and related items	-6,097,371	-8,022,257	-5,371,026	-5,664,974	869,178	25,461
Direct Investments	-2,828,517	-3,336,830	-2,340,095	-3,098,455	-2,972,543	-2,630,521
Direct investment abroad	0	0	0	0	0	0
Direct investment in Tanzania	2,828,517	3,336,830	2,340,095	3,098,455	2,972,543	2,630,521
Portfolio investment	-9,512	-7,262	-19,121	-56,068	10,909	-6,361
Other investment	-3,259,341	-4,678,164	-3,011,811	-2,510,451	-2,094,274	-2,598,699
Assets	-345,653	299,248	-53,215	611,708	-280,829	-262,014
Loans (Deposit-taking corporations, except the central bank)	-58,491	463	-40,896	342,154	-208,848	-77,263
Currency and deposits	-287,222	298,785	-12,319	269,554	-71,982	-184,751
Deposit-taking corporations, except the central bank	-244,992	-31,764	-147,196	114,578	-326,389	-9,719
Other sectors	-42,230	330,549	134,877	154,976	254,407	-175,032
Other assets	0	0	0	0	0	0
Liabilities	2,913,688	4,977,412	2,958,595	3,122,159	1,813,445	2,336,684
Trade credits	304	1,236	-1,661	-188	458	21,332
Loans	2,861,779	4,678,273	2,936,697	3,335,387	1,964,251	2,354,124
Monetary Authority	0	0	0	0	0	0
SDR allocation	0	0	0	0	0	0
General government	1,527,179	2,796,789	2,219,348	2,452,004	832,693	1,636,660
Drawings	1,608,296	2,930,651	2,450,972	2,843,210	1,804,170	2,762,519
Repayments	-81,117	-133,862	-231,624	-391,207	-971,477	-1,125,859
o/w Debt forgiveness	0	0	0	0	0	0
Rescheduled debt	0	0	0	0	0	0
Deposit-taking corporations, except the central bank	48,139	302,292	23,860	205,798	455,164	392,375
Other sectors	1,286,461	1,579,192	693,489	677,585	676,393	325,090
Drawings	1,370,862	1,709,494	814,106	1,050,069	987,905	543,733
Repayments	-84,401	-130,302	-120,617	-372,484	-311,512	-218,644
Currency and deposits	51,605	297,903	23,559	-213,040	-151,265	-38,772
Total, Groups A through C	-10,794,086	-14,936,711	-12,492,112	-12,017,619	-8,728,742	-8,295,514
D. Net Errors and Omissions	-888,144	-292,558	1,347,143	347,657	5,225,733	6,765,213
Overall balance (Total, Groups A through D)	512,513	815,244	-402,916	-340,013	2,442,077	3,730,740
E. Reserves and Related Items	512,513	815,244	-402,916	-340,013	663,720	3,679,819
Reserve assets	510,118	995,499	-496,720	-490,576	504,134	3,521,521
Use of Fund credit and loans	2,394	-180,254	93,804	150,564	159,587	158,297
Exceptional financing	0	0	0	0	0	0
Memorandum items						
GDP(mp) Billions of TZS	43,836.0	52,762.6	61,434.2	68,123.7	77,178.8	87,655.6
GDP(mp) Millions of USD	27,890.7	33,004.2	37,176.4	34,312.4	35,450.8	39,327.6
CAB/GDP	-13.5	-15.1	-13.0	-10.4	-5.9	-4.4
CAB/GDP (excl. current official transfers)	-15.4	-16.6	-13.5	-10.9	-6.2	-4.7
Gross Official Reserves	4,068.1	4,689.7	4,377.2	4,093.7	4,325.6	6,079.4
Months of Imports	3.6	4.1	4.2	4.6	5.4	6.1
Net International Reserves (year end)	3,717.5	4,223.7	3,965.9	3,763.2	4,065.0	3,224.3
Change in Net International Reserves	322.4	506.1	-257.8	-202.6	301.7	-369.4
Exchange rate (end of period)	1,571.6	1,574.0	1,725.8	2,148.5	2,172.6	2,230.1
Exchange rate (annual average)	1,571.7	1,598.7	1,652.5	1,985.4	2,177.1	2,228.9

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: Balance of Payments (BOP) statistics have changed from previous publications due to adoption of Private Capital Flows (PCF) and Tourism surveys' results

## 2.0 Government Finance

### Table 2.1: Government Operations

Millions of TZS

	2017/18							
	Actual			Estimates			Actual	
	2014/15	2015/16	2016/17	Annual Budget	Jan - Mar	Apr - Jun	Jan - Mar <sup>P</sup>	Apr - Jun <sup>P</sup>
Total revenue	10,957,765.3	13,906,993.4	16,639,831.5	19,977,001.5	5,171,266.3	5,005,303.9	4,738,549.8	4,762,586.1
Total revenue - Central government	10,597,681.0	13,481,141.2	16,128,113.5	19,289,695.3	4,998,605.2	4,842,492.9	4,602,816.4	4,625,822.1
Tax revenue	9,891,680.3	12,410,950.8	14,055,172.6	17,059,639.0	4,508,117.1	4,285,293.5	4,064,224.5	3,841,065.7
Taxes on imports	3,928,466.7	4,898,987.8	5,092,870.6	6,292,627.9	1,649,388.0	1,604,112.5	1,436,837.3	1,340,432.5
Taxes on local goods and services	1,744,740.3	1,994,807.5	3,037,847.3	3,865,213.5	1,091,556.3	957,639.0	929,593.7	873,605.0
Income taxes	3,719,916.8	4,599,828.6	4,829,602.6	5,810,731.4	1,467,920.1	1,452,519.6	1,349,621.9	1,377,378.2
Other taxes	498,556.6	917,326.9	1,094,852.1	1,091,066.2	299,252.7	271,022.4	348,171.6	249,650.0
Non- tax revenue	706,000.7	1,070,190.4	2,072,940.9	2,230,056.3	490,488.1	557,199.4	538,591.9	784,756.5
LGA own resources	360,084.3	425,852.2	511,718.0	687,306.1	172,661.1	162,811.0	135,733.4	136,764.0
Total expenditure/1	14,603,714.4	17,759,598.0	18,889,969.1	25,581,105.8	7,755,461.6	7,483,775.3	5,142,288.0	4,767,116.7
Recurrent expenditure	10,893,486.1	13,420,045.1	11,617,144.8	13,581,514.1	3,489,581.8	3,614,097.1	2,902,030.6	3,033,240.0
Interest payments	1,261,002.4	1,486,275.7	1,715,429.2	1,699,037.6	452,493.5	571,513.8	499,536.8	536,428.6
Domestic/2	917,032.8	1,009,506.3	1,215,582.1	1,025,546.0	352,635.7	386,825.9	352,506.5	361,565.6
Foreign	343,969.6	476,769.4	499,847.1	673,491.5	99,857.8	184,687.9	147,030.2	174,863.0
Wages and salaries	5,255,358.8	6,553,257.2	6,367,146.8	7,205,768.4	1,854,065.1	1,854,065.1	1,575,002.9	1,618,156.1
Other goods, services and transfers	4,377,125.0	5,380,512.2	3,534,568.8	4,676,708.1	1,183,023.2	1,188,518.2	827,490.9	878,655.2
Dev. expenditure and net lending	3,710,228.2	4,339,552.9	7,272,824.3	11,999,591.6	4,265,879.8	3,869,678.2	2,240,257.4	1,733,876.7
Local	2,264,506.0	2,904,529.7	5,141,450.7	8,969,747.0	3,227,592.1	3,146,630.2	1,554,849.2	1,083,757.1
Foreign	1,445,722.2	1,435,023.2	2,131,373.6	3,029,844.6	1,038,287.7	723,048.0	685,408.2	650,119.6
Balance (cheques issued) before grants	-3,645,949.0	-3,852,604.6	-2,250,137.6	-5,604,104.3	-2,584,195.3	-2,478,471.4	-403,738.3	-4,530.6
Grants	1,024,132.7	495,356.6	1,092,495.4	1,462,558.2	536,310.5	275,725.7	364,698.9	144,223.7
Program (CIS/OGL)	382,311.8	0.0	190,303.2	190,022.6	190,022.6	0.0	52,380.6	17,821.6
Project	514,184.4	409,157.2	733,208.3	1,071,914.5	267,978.6	267,978.6	263,877.1	102,318.5
Basket funds	127,636.6	86,199.3	168,983.8	200,621.1	78,309.2	7,747.1	48,441.2	24,083.7
MDRI (IMF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MCA(T) - USA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Balance (cheques issued) after grants	-2,621,816.3	-3,357,248.0	-1,157,642.2	-4,141,546.1	-2,047,884.8	-2,202,745.7	-39,039.4	139,693.2
Adjustments to cash and other items (net)	62,959.4	-1,337.5	-376,841.2	-0.1	0.0	0.0	-125,516.6	-1,117,321.3
Expenditure float	-247,661.3	-69,418.3	-59,647.1	0.0	0.0	0.0	-572.5	0.0
Overall balance	-2,806,518.2	-3,428,003.8	-1,594,130.5	-4,141,546.3	-2,047,884.8	-2,202,745.7	-165,128.4	-977,628.2
Financing	2,806,518.2	3,428,003.8	1,594,130.5	4,141,546.3	2,047,884.8	2,202,745.7	165,128.4	977,628.2
Foreign financing	2,006,741.8	1,128,852.4	1,704,992.6	2,920,878.3	1,043,823.1	179,703.3	4,512.3	113,911.2
Loans	2,233,408.7	1,684,552.0	2,608,423.3	4,103,529.4	1,375,564.9	606,820.8	373,090.0	523,717.5
Program loans	374,704.3	291,381.3	152,482.1	751,235.1	0.0	159,498.5	0.0	0.0
Development project loans	1,695,527.6	1,231,328.7	2,350,950.1	2,996,840.5	1,229,737.7	336,812.6	373,090.0	452,639.7
o/w: Non-concessional borrowing	1,054,803.2	453,504.0	1,226,759.8	1,594,985.0	683,565.0	0.0	0.0	0.0
Basket Support	163,176.8	161,841.9	104,991.1	355,453.8	145,827.2	110,509.7	0.0	71,077.8
Amortization	-226,666.9	-555,699.6	-903,430.8	-1,182,651.1	-331,741.8	-427,117.5	-368,577.7	-409,806.2
Domestic financing	799,776.3	2,299,151.4	-110,862.0	1,220,668.0	1,004,061.7	2,023,042.4	160,616.1	863,716.9
Banks and non-bank financing	799,776.3	2,299,151.4	-110,862.0	1,220,668.0	1,004,061.7	2,023,042.4	160,616.1	863,716.9
Bank borrowing	487,807.9	1,522,206.6	-1,100,145.0	1,098,601.2	903,655.5	1,820,738.2	-4,129.5	761,246.5
Non-Bank (net of amortization)	311,968.4	776,944.9	989,283.0	122,066.8	100,406.2	202,304.2	164,745.6	102,470.4
Borrowing/roll over	2,064,756.4	3,005,788.8	4,615,670.4	4,948,229.0	1,108,439.2	1,550,575.0	1,108,439.2	1,590,448.1
Amortization of contingent debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic amortisation/rollover	-2,064,756.4	-3,005,788.8	-4,615,670.4	-4,948,229.0	-1,108,439.2	-1,550,575.0	-1,108,439.2	-1,590,448.1
On lending to TPDC (Gas pipeline)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Ministry of Finance

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

/2 Domestic Interest payments and amortization include cash and non cash

p denotes provisional data and o/w, of which

## 2.0 Government Finance

**Table 2.2: Zanzibar Government Operations**

	Annual Budget	Estimates				Actual				Actual as percent of estimates Mar-Jun 18
	2017/18	Jul-Sep 17	Oct-Dec 17	Jan-Mar 18	Apr- Jun 18	Jul-Sep 17	Oct-Dec 17	Jan-Mar 18	Apr- Jun 18	
Total revenue	675,823.9	158,883.1	174,157.4	182,137.6	160,785.6	159,584.6	160,921.3	184,745.4	178,944.1	---
Tax revenue	591,717.3	145,262.4	158,538.4	162,171.0	145,480.3	145,000.7	144,867.8	161,914.9	155,805.6	---
Tax on Imports	153,566.3	36,388.6	40,841.9	39,608.6	36,727.1	36,604.6	34,215.5	36,244.9	35,732.6	97.3
VAT and excise duties (local)	153,687.8	38,406.8	41,918.5	43,845.5	37,878.5	32,775.7	38,044.6	44,992.6	50,399.8	---
Income tax	105,157.6	23,382.6	26,041.5	26,937.0	28,796.6	27,974.7	27,462.8	27,989.6	29,724.6	---
Other taxes	179,305.6	47,084.4	49,736.5	51,779.8	42,078.1	47,645.7	45,144.9	52,687.8	39,948.6	94.9
Non-tax revenue	0.0	13,620.7	15,619.0	19,966.6	15,305.4	14,583.9	16,053.5	22,830.5	23,138.5	---
Total expenditure	1,087,400.0	184,832.9	253,215.5	223,396.0	197,499.3	177,383.4	200,854.8	216,481.9	242,868.4	---
Recurrent expenditure	590,800.0	155,843.0	195,681.0	177,423.0	157,328.0	150,476.3	147,838.4	158,783.4	167,248.5	---
Wages and salaries	324,700.0	69,880.0	69,531.0	69,912.0	73,302.0	69,170.8	69,657.8	70,896.5	72,482.0	98.9
Interest payment (Public debt)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,000.0	---
Local	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	---
Foreign	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,000.0	---
Other expenditure	266,100.0	85,963.0	126,150.0	107,511.0	84,026.0	81,305.6	78,180.6	87,886.9	93,766.5	---
Development expenditure	496,600.0	28,989.9	57,534.5	45,973.0	40,171.3	26,907.1	53,016.4	57,698.6	75,619.9	---
local	116,100.0	17,736.0	36,096.0	28,555.0	30,522.0	13,616.8	34,726.5	25,135.4	33,608.0	---
foreign	380,500.0	11,253.9	21,438.5	17,418.0	9,649.3	13,290.2	18,290.0	32,563.2	42,011.8	---
Overall surplus/ Deficit before grants	-411,576.1	-25,949.8	-79,058.1	-41,258.4	-36,713.6	-17,798.8	-39,933.5	-31,736.5	-63,924.3	---
Grants	82,200.0	6,077.0	10,986.3	5,890.3	1,567.1	0.0	10,767.1	14,872.6	3,867.1	---
4.5% Budget support	0.0	0.0	0.0	0.0	0.0	8,108.4	0.0	2,357.0	0.0	---
Debt relief	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	---
Project grant	82,200.0	6,077.0	10,986.3	5,890.3	1,567.1	0.0	10,767.1	12,515.6	3,867.1	---
Overall surplus/Deficit after grants	-329,376.1	-19,872.9	-68,071.9	-35,368.2	-35,146.5	8,108.4	-29,166.4	-16,863.9	-60,057.2	---
Adjustment to cash and other items	31,076.1	14,695.9	57,619.6	3,840.2	27,064.4	-9,690.4	21,643.6	-3,183.6	21,912.5	81.0
Overall deficit cheques cleared	-298,300.0	-5,176.9	-10,452.3	-31,528.0	-8,082.1	4,508.5	-7,522.9	-20,047.6	-38,144.7	---
Financing	298,300.0	5,176.9	10,452.3	31,528.0	8,082.1	-5,181.9	7,522.9	20,047.6	38,144.7	---
Foreign	298,300.0	5,176.9	10,452.3	11,527.7	8,082.1	5,181.9	7,522.9	20,047.6	38,144.7	---
Import support	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	---
Program loans	298,300.0	5,176.9	10,452.3	11,527.7	8,082.1	5,181.9	7,522.9	20,047.6	38,144.7	---
Amortization (foreign)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	---
Domestic (net)	0.0	0.0	0.0	20,000.2	0.0	0.0	0.0	0.0	0.0	---
Bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	---
Non-bank	0.0	0.0	0.0	20,000.2	0.0	0.0	0.0	0.0	0.0	---
Amortization (local)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	---

Source: Ministry of Finance and Planning, Zanzibar

Note: p denotes provisional data, and "---" change exceeding 100 percent, in absolute terms

## 2.0 Government Finance

**Table 2.3: Treasury Bills Auction - Actual Sales by Transactor**

Period	Total	Bank of Tanzania	Depository money banks	Other banking institution	Other financial institutions	Other official entities	Private sector
2013	4,147,869.6	19,450.0	3,067,288.1	57,750.0	366,170.5	578,589.7	58,621.4
2014	4,112,613.3	53,690.0	3,223,629.0	122,305.7	269,171.3	408,631.0	35,186.3
2015	3,748,153.2	46,260.0	2,855,403.2	61,480.9	307,577.0	431,792.5	45,639.7
2016	4,461,701.3	45,193.9	2,756,946.1	34,691.8	651,663.5	739,881.9	233,324.1
2017	5,682,835.2	29,285.7	4,196,155.7	116,468.0	441,484.1	704,416.5	195,025.2
2016-Jan	567,560.6	0.0	368,156.3	3,300.0	133,295.8	36,843.3	25,965.2
Feb	591,048.1	316.1	447,456.6	1,400.0	36,794.5	72,244.1	32,836.8
Mar	496,922.3	20,870.0	353,008.8	350.0	12,337.7	100,345.0	10,010.8
Apr	324,842.2	16,100.0	119,019.1	1.8	71,949.3	45,192.2	72,579.8
May	252,933.7	3,000.0	61,235.7	0.0	142,849.8	43,192.3	2,655.9
Jun	281,057.9	2,400.0	137,019.4	0.0	64,267.1	56,565.8	20,805.7
Jul	187,203.9	2,400.0	95,884.3	0.0	25,283.4	35,138.5	28,497.8
Aug	262,700.7	107.8	132,486.4	0.0	1,035.0	114,065.9	15,005.5
Sep	367,831.6	0.0	232,630.1	4,000.0	3,341.1	117,600.0	10,260.4
Oct	273,613.5	0.0	222,744.1	9,390.0	26,468.8	11,772.0	3,238.6
Nov	349,905.7	0.0	258,644.1	0.0	62,844.4	24,750.0	3,667.2
Dec	506,081.3	0.0	328,661.4	16,250.0	71,196.7	82,172.9	7,800.4
2017-Jan	755,195.2	16,036.1	633,984.1	13,063.0	55,926.9	26,600.9	9,584.2
Feb	715,810.1	2,200.0	552,023.2	5,100.0	50,923.6	89,140.6	16,422.7
Mar	654,438.9	0.0	480,647.4	5,945.0	37,793.2	114,507.7	15,545.7
Apr	355,905.5	0.0	296,370.8	6,750.0	2,728.9	42,245.7	7,810.1
May	346,337.9	0.0	208,390.8	0.0	68,897.8	65,503.9	3,545.4
Jun	487,643.8	0.0	249,020.7	22,850.0	99,317.6	114,843.2	1,612.3
Jul	390,215.3	0.0	304,415.3	10,440.0	4,136.9	55,840.3	15,382.8
Aug	416,780.7	0.0	306,125.7	18,500.0	6,547.9	82,585.1	3,022.0
Sep	423,074.5	0.0	353,701.8	15,020.0	4,274.8	19,999.0	30,079.0
Oct	328,813.0	11,049.6	253,352.7	1,000.0	394.0	7,668.2	55,348.5
Nov	508,257.9	0.0	374,722.4	500.0	97,299.0	50.0	35,686.5
Dec	300,362.5	0.0	183,400.9	17,300.0	13,243.6	85,431.9	986.1
2018-Jan	291,885.5	500.0	204,615.7	4,500.0	45,502.5	50.0	36,717.3
Feb	379,647.6	0.0	322,880.6	1,500.0	8,860.0	44,503.8	1,903.2
Mar	381,627.1	3,111.1	283,560.0	11,200.0	42,154.1	34,162.7	7,439.2
Apr	236,388.5	0.0	132,142.4	0.0	23,834.6	2,000.0	78,411.5
May	298,829.6	1,111.1	123,656.1	0.0	27,124.7	41,522.3	105,415.3
Jun	210,794.0	0.0	24,950.0	0.0	44,134.4	140,863.6	846.0

Source: Bank of Tanzania



## 2.0 Government Finance

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

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
2013-Mar	1,446,323.9	1,741,798.2	66,431.7	1,006,532.0	15,578.1	17,763.7	0.0	4,294,427.7
Jun	1,445,228.9	1,791,384.5	67,012.8	1,095,437.9	17,078.1	18,833.2	0.0	4,434,975.5
Sep	1,445,228.9	1,858,806.1	65,212.8	1,149,281.8	17,078.1	21,878.1	0.0	4,557,485.9
Dec	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-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
June	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
September	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
December	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
June	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

Source: Bank of Tanzania

Note: Before June 1998, Other Banks, Other Financial Institutions, Official Entities and Private Sector categories were included in "Others" category.

All figures are in face value

### 3.0 Money and Banking

**Table 3.1: Depository Corporations Survey**

End of Period	Domestic assets (net)					M3, Extended Broad Money						Memorandum	
	Domestic credit (net)					M2, Broad Money						item:	
						M1, Narrow Money						M0	
	Foreign assets (net)	Claims on government (net)	Claims on other domestic sectors (net)	Other items (net)	TOTAL sum(2,5) or sum(9,12)	TOTAL sum (9,11)	TOTAL sum (9,10)	Currency in circulation outside banks	Transferable deposits	Other deposits	Foreign currency deposits	TOTAL sum (9,14)	of which: Reserves
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	16,106,768.4	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	2,864,750.4
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	3,608,710.4	6,378,005.5	6,536,516.0	6,237,180.2	6,854,370.1	3,245,657.7
2017	11,596,075.0	3,275,708.7	16,895,440.1	-7,052,899.2	24,714,324.6	18,349,932.9	11,155,309.0	3,831,604.4	7,323,704.5	7,194,623.9	6,364,391.7	6,954,415.2	3,122,810.8
2015-Mar	6,388,388.0	4,298,031.0	13,014,122.2	-4,959,982.0	18,740,559.2	13,683,086.1	8,125,044.7	3,147,071.1	4,977,973.6	5,558,041.4	5,057,473.2	5,587,042.5	2,439,971.4
Jun	8,027,688.0	3,707,042.4	13,989,807.9	-5,760,254.8	19,964,283.6	14,301,068.1	8,679,436.6	3,543,785.2	5,135,651.4	5,621,631.5	5,663,215.4	6,575,646.0	3,031,860.8
Sep	8,660,388.3	4,405,638.2	14,878,817.6	-6,663,050.8	21,281,793.3	14,857,268.2	8,992,505.7	3,642,325.2	5,350,180.5	5,864,762.6	6,424,525.1	6,538,225.9	2,895,900.7
Oct	8,452,723.1	4,781,401.7	15,103,908.2	-6,648,522.4	21,689,510.6	15,275,562.6	9,260,296.1	3,789,335.2	5,470,960.9	6,015,266.5	6,413,948.0	6,677,245.5	2,887,910.3
Nov	8,306,911.5	4,747,745.2	15,205,893.7	-6,714,935.4	21,545,615.1	15,412,730.2	9,398,629.1	3,732,149.9	5,666,479.2	6,014,101.1	6,132,884.9	6,829,566.1	3,097,416.1
Dec	8,244,049.2	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-Jan	8,040,728.6	4,645,828.4	15,764,410.4	-6,672,024.0	21,778,943.4	15,419,709.4	9,235,395.9	3,542,126.2	5,693,269.7	6,184,313.6	6,359,234.0	6,617,894.6	3,075,768.4
Feb	7,939,478.0	4,850,965.2	15,963,775.2	-6,744,649.8	22,009,568.6	15,724,432.6	9,298,046.0	3,452,041.5	5,846,004.5	6,426,386.6	6,285,136.0	6,350,406.2	2,898,364.7
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
Apr	7,477,415.2	5,314,366.3	16,165,425.4	-6,955,992.7	22,001,214.3	15,767,474.2	9,514,685.2	3,452,884.2	6,061,800.9	6,252,789.1	6,233,740.0	6,434,071.0	2,981,186.7
May	7,579,009.7	5,334,588.9	16,393,175.0	-7,054,328.4	22,252,445.2	15,823,025.7	9,506,180.2	3,522,698.4	5,983,461.8	6,316,845.5	6,429,419.5	6,464,718.2	2,942,019.8
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	3,032,985.8
Jul	7,759,118.4	4,613,542.6	16,643,054.8	-6,734,358.5	22,281,357.2	15,834,017.6	9,605,103.1	3,773,083.7	5,832,019.4	6,228,914.5	6,447,339.7	6,565,100.2	2,792,016.5
Aug	7,863,379.8	4,658,745.3	16,685,294.6	-6,721,236.1	22,486,183.6	15,962,478.1	9,684,866.6	3,721,168.9	5,963,697.7	6,277,611.5	6,523,705.5	6,733,806.4	3,012,437.5
Sep	7,688,507.6	4,719,865.3	16,622,624.6	-6,768,896.8	22,262,100.8	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
Oct	7,607,941.6	4,795,445.0	16,653,850.8	-6,710,295.3	22,346,742.1	16,047,417.7	9,627,809.7	3,550,536.8	6,077,273.0	6,419,607.9	6,299,324.5	6,536,865.6	2,986,348.9
Nov	7,871,454.4	4,721,105.3	16,631,892.1	-6,593,670.1	22,630,781.7	16,423,606.6	9,836,863.1	3,581,133.9	6,255,729.2	6,586,743.5	6,207,175.1	6,930,241.5	3,349,107.7
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	3,245,657.7
2017-Jan	8,321,685.2	4,349,060.9	16,572,205.0	-6,459,514.0	22,783,437.1	16,426,416.3	10,023,847.7	3,471,983.7	6,551,864.0	6,402,568.6	6,357,020.9	6,562,493.4	3,090,509.7
Feb	8,521,356.3	4,087,949.3	16,641,893.3	-6,871,800.7	22,379,398.1	15,999,765.1	9,865,296.5	3,412,534.0	6,452,762.5	6,134,468.6	6,379,633.0	6,484,781.4	3,072,247.4
Mar	8,388,197.8	4,011,333.1	16,615,550.0	-6,425,162.0	22,589,919.0	16,418,801.7	9,724,760.2	3,394,611.5	6,330,148.8	6,694,041.5	6,171,117.3	6,356,675.3	2,962,063.8
Apr	8,018,940.0	4,691,680.1	16,726,839.7	-6,596,758.7	22,840,701.1	16,840,404.1	10,111,857.0	3,369,030.4	6,742,826.6	6,728,547.1	6,000,297.0	6,486,269.5	3,117,239.1
May	8,095,866.8	5,181,315.2	16,812,058.9	-6,678,608.1	23,410,632.8	17,289,085.4	10,517,768.6	3,411,226.4	7,106,542.2	6,771,316.8	6,121,547.4	6,560,387.4	3,149,161.0
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
Jul	9,987,356.3	3,557,625.7	16,821,149.0	-6,803,608.7	23,562,522.2	17,368,491.2	10,721,683.8	3,627,319.8	7,094,364.0	6,646,807.3	6,194,031.1	6,709,572.6	3,082,252.8
Aug	10,271,100.2	3,310,148.6	16,711,190.8	-6,807,445.5	23,484,994.1	17,310,405.2	10,537,609.9	3,664,703.6	6,872,906.3	6,772,795.3	6,174,588.9	6,861,341.5	3,196,637.9
Sep	10,396,653.8	3,279,130.8	16,356,621.9	-6,905,150.6	23,127,256.0	17,090,047.4	10,292,224.5	3,609,143.7	6,683,080.8	6,797,822.9	6,037,208.6	6,551,273.1	2,942,129.3
Oct	10,981,237.0	3,349,000.2	16,411,731.5	-7,142,760.2	23,599,208.5	17,307,616.0	10,445,678.8	3,561,817.1	6,883,861.7	6,861,937.2	6,291,592.4	6,682,308.6	3,120,491.5
Nov	11,427,581.0	3,428,989.3	16,950,154.9	-7,106,083.8	24,700,641.4	18,241,006.0	11,078,565.8	3,697,324.9	7,381,240.9	7,162,440.2	6,459,635.4	7,189,555.7	3,492,230.9
Dec	11,596,075.0	3,275,708.7	16,895,440.1	-7,052,899.2	24,714,324.6	18,349,932.9	11,155,309.0	3,831,604.4	7,323,704.5	7,194,623.9	6,364,391.7	6,954,415.2	3,122,810.8
2017-Jan	11,380,729.0	3,989,600.1	16,923,469.3	-7,346,598.5	24,947,199.9	18,541,950.6	11,346,892.0	3,676,320.9	7,670,571.1	7,195,058.6	6,405,249.3	7,169,185.2	3,492,864.3
Feb	11,196,151.4	3,675,423.9	16,868,412.2	-6,860,227.4	24,879,760.2	18,179,696.3	10,975,226.3	3,614,139.5	7,361,086.8	7,204,470.0	6,700,063.9	7,143,213.6	3,529,074.1
Mar	10,881,121.8	4,036,955.2	16,814,298.6	-7,255,529.8	24,476,845.8	18,189,807.8	11,126,675.4	3,704,011.8	7,422,663.6	7,063,132.4	6,287,038.0	6,744,869.5	3,040,857.7
Apr	10,750,739.6	4,037,858.9	16,852,799.8	-7,207,622.4	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	2,867,350.9
May	11,249,456.3	3,125,232.8	17,264,982.2	-7,116,735.1	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	11,236,650.4	3,829,401.6	17,533,343.0	-7,304,855.7	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

Source: Bank of Tanzania

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

Since December 2001, all monetary data have been revised using the IMF international standard reporting format (SRF), in line with the Monetary and Financial Statistics Manual of 2000

### 3.0. Money and Banking

#### Table 3.2: Bank of Tanzania Assets

End of period	Foreign assets										Claims on government					Lending to banks	Revaluation account	Premises and equipment	Items in process of collection	Other assets	Total			
	Foreign exchange	Gold reserve	SDRs			Quota in IMF		Treasury bills			Other securities	Total	Lending to banks	Revaluation account	Premises and equipment							Items in process of collection	Other assets	Total
			Foreign exchange	Gold reserve	SDRs	Quota in IMF	Advances	Treasury bills	Other securities	Total														
2013	6,985,289.2	0.0	370,712.0	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	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	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	1,368,928.4	0.0	1,607,473.0	2,976,401.4	246,297.7	-1,520,586.5	1,210,493.0	0.0	1,334,131.1	15,109,779.5										
2015-Mar	13,035,413.1	0.0	2,938.0	1,260,376.2	875,380.4	0.0	1,470,463.8	2,345,844.2	75,242.0	-1,122,935.2	1,276,018.3	17.1	1,334,131.1	18,207,044.9										
Jun	6,964,367.1	0.0	330,935.1	490,126.8	1,019,229.1	0.0	1,578,703.1	2,597,932.3	81,750.4	-914,901.7	1,034,019.2	425.7	1,181,848.4	11,766,503.2										
Sep	8,364,146.8	0.0	314,464.8	552,275.0	655,319.7	0.0	1,638,740.8	2,294,060.4	179,702.7	-916,540.6	1,048,658.5	12.2	1,074,431.7	12,911,211.4										
Dec	8,217,893.8	0.0	340,088.0	600,289.3	1,207,514.3	0.0	1,612,324.4	2,819,838.7	91,383.2	-916,680.9	1,045,122.6	472.4	1,096,644.5	13,295,051.8										
2016-Jan	8,487,188.4	0.0	275,699.5	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	13,766,318.5										
Feb	8,397,226.6	0.0	272,182.4	597,493.1	1,257,679.9	0.0	1,554,578.6	2,812,258.6	164,933.2	-1,039,226.9	1,049,123.0	27.7	1,296,276.1	13,540,293.8										
2016-Mar	8,434,159.7	0.0	122,814.9	1,203,625.9	1,376,363.2	0.0	1,548,228.6	2,924,591.8	119,683.2	-1,039,465.7	1,050,844.8	236.5	1,293,170.4	14,109,661.5										
Jun	8,235,987.9	0.0	55,821.9	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	1,255,664.2	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	1,368,928.4	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-Jan	9,432,172.4	0.0	57,605.3	1,198,112.8	1,606,829.4	0.0	1,607,843.7	3,214,673.1	125,943.2	-1,520,523.2	1,212,991.2	0.0	1,793,987.7	15,514,962.4										
Feb	9,526,137.9	0.0	31,575.1	1,197,900.8	1,673,340.9	0.0	1,611,508.0	3,284,848.9	133,343.2	-1,520,547.6	1,215,815.6	0.0	1,782,411.4	15,651,485.3										
Mar	9,796,031.7	0.0	31,711.5	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	1,218,388.4	-1.6	1,815,104.1	15,519,628.5										
Apr	9,653,646.2	0.0	32,016.0	1,214,625.7	1,417,419.0	0.0	1,556,130.6	2,973,549.6	94,563.2	-1,521,134.5	1,259,445.9	0.0	1,776,413.4	15,483,125.4										
May	9,697,895.7	0.0	31,885.7	1,224,404.6	1,572,699.3	0.0	1,567,830.6	3,140,529.8	83,793.2	-1,521,142.5	1,259,510.2	2.2	1,761,114.2	15,677,993.1										
Jun	10,970,894.0	0.0	29,043.7	1,234,836.5	1,793,805.3	0.0	1,562,245.6	3,356,050.9	79,393.2	-1,522,203.4	1,268,668.3	0.0	1,804,051.5	17,220,734.6										
Jul	11,625,601.3	0.0	29,350.9	1,247,728.2	1,148,257.5	0.0	1,516,950.3	2,665,107.8	75,917.4	-1,521,985.5	1,266,228.4	27.1	1,747,784.0	17,135,759.7										
Aug	12,761,656.2	0.0	3,173.5	1,256,845.1	992,033.8	0.0	1,512,638.7	2,504,672.5	64,393.2	-1,122,774.2	1,267,079.0	0.0	1,322,491.8	18,057,537.0										
Sep	12,866,240.9	0.0	3,172.7	1,256,531.3	917,463.9	0.0	1,532,208.4	2,449,672.4	80,193.2	-1,122,894.1	1,267,018.9	0.0	1,343,804.5	18,143,739.8										
Oct	12,301,954.7	0.0	3,154.5	1,249,301.7	918,216.6	0.0	1,515,118.9	2,433,335.4	64,873.8	-1,122,911.6	1,267,450.5	0.0	1,297,717.3	17,494,876.3										
Nov	12,994,435.5	0.0	72,138.6	1,258,280.9	1,121,098.7	0.0	1,510,558.3	2,631,656.9	62,873.8	-1,122,922.5	1,268,679.1	0.0	1,298,712.1	18,463,854.6										
Dec	13,035,413.1	0.0	2,938.0	1,260,376.2	875,380.4	0.0	1,470,463.8	2,345,844.2	75,242.0	-1,122,935.2	1,276,018.3	17.1	1,334,131.1	18,207,044.9										
2018-Jan	12,885,113.7	0.0	3,021.2	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	1,343,415.8	18,416,923.2										
Feb	12,751,553.4	0.0	31,228.0	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	1,353,193.7	18,519,737.9										
Mar	12,061,881.6	0.0	4,536.5	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	1,355,686.7	18,151,907.5										
Apr	11,666,337.1	0.0	4,513.9	1,294,214.5	1,776,934.1	0.0	1,456,437.7	3,235,371.8	72,328.2	-1,123,048.8	1,286,798.5	0.0	1,352,261.3	17,786,776.6										
May	12,719,364.0	0.0	74,014.2	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	1,370,865.0	18,075,177.6										
Jun	12,432,210.4	0.0	3,891.2	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	1,335,749.5	19,095,246.5										

Source: Bank of Tanzania

Note: Since December 2001, all monetary data have been revised using the IMF International standard reporting format (SRF), which is in line with the Monetary and Financial Statistics Manual of 2000

### 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 SDRs	Other liabilities	Capital and reserves	Total
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	11,857,988.4
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	1,590,732.8	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	1,143,707.5	78,825.3	1,466,445.1	603,610.0	2,639,316.2	99,995.3	18,207,044.9
2015-Mar	3,690,363.1	1,946,766.1	2,475,740.6	191,835.0	10,215.9	1,173,460.1	469,455.7	1,708,554.7	100,111.9	11,766,503.2
Jun	4,096,157.9	1,620,724.5	3,109,381.8	173,368.4	12,916.8	1,245,182.4	528,982.8	2,045,372.9	79,123.9	12,911,211.4
Sep	4,281,881.6	1,321,221.6	2,940,961.2	134,164.9	14,880.2	1,306,147.0	574,972.2	2,076,506.3	644,316.8	13,295,051.8
Dec	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-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	1,590,732.8	555,381.7	2,149,207.9	104,891.1	15,109,779.5
2017-Jan	4,113,159.6	2,606,438.3	2,883,997.8	1,120,519.8	97,134.0	1,609,328.6	573,791.2	2,405,702.6	104,890.5	15,514,962.4
Feb	4,073,188.7	3,155,750.4	2,813,730.0	963,575.2	23,529.5	1,583,422.5	573,689.7	2,359,708.7	104,890.5	15,651,485.3
Mar	4,038,440.6	2,958,566.4	2,811,709.4	954,854.1	41,021.6	1,585,811.3	576,167.6	2,448,167.0	104,890.5	15,519,628.5
Apr	4,030,530.7	2,705,585.0	2,888,241.5	943,031.2	29,259.3	1,591,144.3	581,699.5	2,608,743.5	104,890.6	15,483,125.4
May	4,030,858.4	2,658,869.0	2,967,989.6	990,716.8	34,743.9	1,597,568.8	586,382.7	2,705,973.2	104,890.6	15,677,983.1
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
Jul	4,300,774.2	4,034,604.4	2,853,314.7	929,645.0	131,223.3	1,556,884.2	597,552.7	2,407,036.0	324,725.2	17,135,759.7
Aug	4,320,758.4	4,005,388.1	3,127,986.1	961,981.3	776,009.9	1,534,403.3	601,918.9	2,629,115.6	99,995.3	18,057,537.0
Sep	4,275,645.1	4,160,855.8	3,016,570.3	1,099,419.6	687,453.3	1,534,282.2	601,768.6	2,667,949.7	99,995.3	18,143,739.8
Oct	4,271,322.8	4,111,394.5	3,055,741.1	1,063,439.0	104,326.6	1,531,492.6	598,306.3	2,658,858.1	99,995.3	17,494,876.3
Nov	4,437,496.0	4,160,896.6	3,604,309.1	1,140,292.2	239,516.8	1,534,957.3	602,606.5	2,643,784.8	99,995.3	18,463,854.6
Dec	4,697,211.7	4,245,516.0	3,232,417.9	1,143,707.5	78,825.3	1,466,445.1	603,610.0	2,639,316.2	99,995.3	18,207,044.9
2018-Jan	4,453,914.4	3,597,644.4	3,524,444.1	1,388,333.4	313,590.4	1,478,256.0	620,706.0	2,940,039.2	99,995.3	18,416,923.2
Feb	4,367,633.7	4,163,074.5	3,629,468.1	1,111,011.8	292,301.3	1,478,231.6	620,670.8	2,757,350.7	99,995.3	18,519,737.9
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	2,879,467.8	99,995.3	18,151,907.5
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	2,469,643.6	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

Source: Bank of Tanzania

Note: Since December 2001, all monetary data have been revised using the IMF international standard reporting format (SRF), which is in line with the Monetary and Financial Statistics Manual of 2000

### 3.0. Money and Banking

**Table 3.4: Tanzania Notes in Circulation**

End of Period	Millions of TZS										Percent of Total						
	10/-	20/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-	Total	10/-	20/-	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
2015-Mar	99.7	497.7	1,967.9	60,646.2	130,056.4	173,699.9	452,175.7	2,809,914.1	3,629,057.5	0.0	0.0	0.1	1.7	3.6	4.8	12.5	77.4
Jun	99.7	497.7	1,967.9	63,976.5	129,203.0	178,204.4	618,465.1	3,043,479.8	4,035,894.2	0.0	0.0	0.0	1.6	3.2	4.4	15.3	75.4
Sep	99.7	497.7	1,967.7	68,577.4	150,133.8	137,721.7	707,531.8	3,162,279.7	4,228,809.5	0.0	0.0	0.0	1.6	3.6	3.3	16.7	74.8
Dec	99.7	497.7	1,967.6	71,710.0	159,866.8	147,178.4	740,117.0	3,244,686.9	4,366,124.0	0.0	0.0	0.0	1.6	3.7	3.4	17.0	74.3
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	4,306,963.1	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-Jan	99.7	497.7	1,967.4	33,710.0	133,921.6	164,076.6	667,495.1	3,025,747.9	4,027,516.0	0.0	0.0	0.0	0.8	3.3	4.1	16.6	75.1
Feb	99.7	497.7	1,967.4	32,171.4	132,605.3	166,839.2	654,679.5	2,997,419.9	3,986,280.0	0.0	0.0	0.0	0.8	3.3	4.2	16.4	75.2
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
Apr	99.7	497.7	1,967.4	29,131.1	131,365.4	171,669.5	609,974.8	2,973,728.9	3,918,434.5	0.0	0.0	0.1	0.7	3.4	4.4	15.6	75.9
May	99.7	497.7	1,967.4	28,195.3	132,763.4	166,777.3	606,165.7	3,005,768.4	3,942,234.9	0.0	0.0	0.0	0.7	3.4	4.2	15.4	76.2
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
Jul	99.7	497.7	1,967.4	26,534.5	131,877.7	189,811.1	689,409.9	3,185,403.9	4,225,602.0	0.0	0.0	0.0	0.6	3.1	4.5	16.3	75.4
Aug	99.7	497.7	1,967.4	24,826.4	128,003.0	191,312.3	705,624.7	3,179,520.3	4,231,851.5	0.0	0.0	0.0	0.6	3.0	4.5	16.7	75.1
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
Oct	99.7	497.7	1,967.4	24,759.2	128,434.8	183,048.3	671,328.0	3,168,908.3	4,179,043.3	0.0	0.0	0.0	0.6	3.1	4.4	16.1	75.8
Nov	99.7	497.7	1,967.4	24,975.5	136,271.7	196,143.1	719,101.6	3,264,710.6	4,343,767.2	0.0	0.0	0.0	0.6	3.1	4.5	16.6	75.2
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

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	22,588.44	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
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	28,855.30	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	0.01	0.04	0.05	0.19	0.51	0.95	1.10	0.01	12.12	29.07	37.92	18.01
2017-Jan	8.80	4.36	38.41	46.00	167.51	439.14	815.34	950.67	11.68	10,596.76	25,276.66	33,139.18	16,821.62	88,256.15	0.01	0.00	0.04	0.05	0.19	0.50	0.92	1.08	0.01	11.94	28.64	37.55	19.06
Feb	8.80	4.36	38.41	46.00	167.51	439.13	815.23	950.35	11.68	10,606.68	25,423.70	33,501.42	17,696.85	89,710.14	0.01	0.00	0.04	0.05	0.19	0.49	0.91	1.06	0.01	11.82	28.34	37.94	19.73
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
Apr	8.80	4.36	38.41	46.00	167.51	439.14	815.19	950.32	11.68	10,742.08	25,671.12	34,097.04	19,203.56	92,195.22	0.01	0.00	0.04	0.05	0.18	0.48	0.88	1.03	0.01	11.65	27.84	36.98	20.83
May	8.80	4.36	38.41	46.00	167.50	439.11	814.69	949.90	11.68	10,896.82	25,834.18	34,389.03	20,220.21	93,760.71	0.01	0.00	0.04	0.05	0.18	0.47	0.87	1.01	0.01	11.56	27.55	36.88	21.57
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
Jul	8.80	4.36	38.41	46.00	167.50	439.10	814.56	949.43	11.68	10,987.15	26,151.47	34,934.61	22,034.20	96,587.29	0.01	0.00	0.04	0.05	0.17	0.45	0.84	0.98	0.01	11.38	27.08	36.17	22.81
Aug	8.80	4.36	38.41	46.00	167.50	439.10	814.56	949.42	11.68	11,049.29	26,269.26	35,277.19	22,779.26	97,854.83	0.01	0.00	0.04	0.05	0.17	0.45	0.83	0.97	0.01	11.29	26.85	36.05	23.28
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
Oct	8.80	4.36	38.41	46.00	167.50	439.10	814.53	949.32	11.68	11,175.81	26,533.18	35,954.89	24,067.22	100,210.80	0.01	0.00	0.04	0.05	0.17	0.44	0.81	0.95	0.01	11.15	26.48	35.88	24.02
Nov	8.80	4.36	38.41	46.00	167.50	439.10	814.52	949.27	11.68	11,288.25	26,712.15	36,334.87	24,723.34	101,508.26	0.01	0.00	0.04	0.05	0.17	0.43	0.80	0.94	0.01	11.09	26.32	35.79	24.36
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	8.80	4.36	38.41	46.00	167.50	439.10	814.43	949.21	11.68	11,373.72	26,993.29	36,989.40	25,868.90	103,704.82	0.01	0.00	0.04	0.04	0.16	0.42	0.79	0.92	0.01	10.97	26.03	35.67	24.94
Feb	8.80	4.36	38.41	46.00	167.50	439.09	814.41	949.08	11.68	11,412.74	27,105.53	37,325.91	26,401.04	104,724.56	0.01	0.00	0.04	0.04	0.16	0.42	0.78	0.91	0.01	10.90	25.88	35.64	25.21
Mar	8.80	4.36	38.41	46.00	167.50	439.08	814.34	949.02	11.68	11,467.43	27,262.60	37,672.21	26,846.22	105,727.67	0.01	0.00	0.04	0.04	0.16	0.42	0.77	0.90	0.01	10.85	25.79	35.63	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

Source: Bank of Tanzania

Note: /1 Excludes commemorative coins

### 3.0 Money and Banking

**Table 3.6: Commercial Banks – Assets**

End of period	Domestic assets										Foreign assets			Total
	Cash	Deposit with Bank of Tanzania		Treasury securities*	Other securities	Loans and bills	Other	Liquid	Others	Fixed assets	Total			
		Cash	Bank of Tanzania									Other securities*	Other securities	
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				
2015-Mar	543,292.0	2,270,655.9	4,249,744.1	47,490.7	13,545,181.4	1,602,089.8	1,208,229.0	191,022.4	1,021,747.5	24,679,452.8				
Jun	552,372.7	2,963,437.6	3,851,837.1	51,519.0	14,347,534.7	1,487,537.8	1,771,521.9	295,895.7	1,072,163.9	26,393,820.4				
Sep	639,556.4	2,877,943.5	3,625,857.3	64,362.2	15,120,703.2	1,594,819.0	2,004,820.2	672,974.9	1,133,399.2	27,734,435.8				
Dec	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-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-Jan	641,175.9	2,814,480.1	4,196,142.1	53,021.2	16,958,451.6	1,794,766.0	1,345,798.0	380,945.5	1,527,604.1	29,712,384.6				
Feb	660,654.7	2,668,617.3	4,382,721.0	54,694.1	17,084,096.0	1,763,079.6	1,262,050.4	358,145.9	1,560,616.3	29,794,674.2				
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				
Apr	661,500.3	2,895,092.8	4,838,020.4	58,091.3	17,169,812.0	1,938,861.5	1,199,157.0	266,582.7	1,596,476.1	30,623,594.0				
May	619,632.0	2,837,577.9	4,979,819.5	58,506.7	17,337,717.1	1,948,061.0	1,121,973.2	356,928.3	1,635,861.4	30,896,077.2				
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				
Jul	673,454.4	2,753,009.5	5,273,042.6	69,641.6	17,190,619.0	1,864,598.2	1,229,381.6	317,757.5	1,648,165.0	31,019,669.5				
Aug	656,054.8	3,062,718.1	5,216,597.1	72,893.7	16,995,003.9	2,003,382.7	1,138,451.6	389,580.1	1,662,198.9	31,196,880.8				
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	298,586.8	1,689,816.1	30,970,670.3				
Oct	709,505.8	3,097,936.2	5,406,243.3	70,290.1	16,710,673.8	2,079,324.7	1,490,404.3	324,516.7	1,702,946.8	31,591,841.7				
Nov	740,171.1	3,483,843.6	5,487,406.0	79,111.1	17,347,793.9	2,118,038.9	1,221,263.1	356,290.4	1,713,096.8	32,547,014.8				
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	1,281,725.0	341,965.0	1,771,839.0	33,113,611.2				
Mar	729,389.9	3,232,224.2	5,545,175.9	96,363.6	17,057,821.4	2,273,938.5	1,563,686.7	207,988.0	1,811,955.1	32,518,543.3				
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				

Source: Bank of Tanzania

Note: \* Previously known as Treasury bills, includes Treasury bills and Treasury bonds

Since December 2001, all monetary data have been revised using the IMF international standard reporting format (SRF), which is in line with the Monetary and Financial Statistics Manual of 2000

### 3.0 Money and Banking

**Table 3.7: Commercial Banks – Liabilities**

End of Period	Domestic liabilities				Foreign liabilities			Capital and reserves		Total
	Deposits	Due to Bank	Due to other	Other	Foreign banks	Due to other	reserves	Capital		
		of Tanzania	banks							
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		
2015-Mar	15,412,485.4	25,717.2	1,158,863.5	3,760,407.3	686,687.8	456,472.8	3,178,818.7	24,679,452.8		
Jun	16,247,189.9	678.8	1,244,622.2	4,206,197.0	786,590.5	696,943.7	3,211,598.3	26,393,820.4		
Sep	17,507,608.7	0.0	1,196,078.9	4,160,534.8	587,932.2	691,746.4	3,590,535.0	27,734,435.8		
Dec	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-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-Jan	18,196,309.0	1.0	1,615,640.1	3,747,764.4	462,049.1	1,350,645.8	4,339,975.0	29,712,384.6		
Feb	18,009,752.0	1.0	1,573,533.1	4,207,344.2	420,199.2	1,253,612.8	4,330,231.8	29,794,674.2		
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		
Apr	18,536,701.7	6,001.0	1,728,826.1	3,810,105.4	509,567.1	1,635,417.4	4,396,975.2	30,623,594.0		
May	19,017,734.0	6,001.0	1,733,613.8	3,569,856.8	433,132.0	1,685,393.2	4,450,346.5	30,896,077.2		
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		
Jul	19,085,279.3	6,986.6	1,534,098.3	3,740,214.6	376,969.1	1,799,834.0	4,476,287.6	31,019,669.5		
Aug	18,939,495.1	4,986.6	1,606,509.5	3,793,012.0	447,566.8	1,918,707.5	4,486,603.4	31,196,880.8		
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		
Oct	19,056,127.6	8,501.0	1,825,437.7	3,942,943.7	384,485.3	1,769,484.2	4,604,862.3	31,591,841.7		
Nov	19,947,097.0	8,501.0	1,832,229.3	4,032,016.6	376,479.0	1,721,267.8	4,629,424.1	32,547,014.8		
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	4,328,437.0	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		

Source: Bank of Tanzania

Note: Since December 2001, all monetary data have been revised using the IMF international standard reporting format (SRF), which is in line with the Monetary and Financial Statistics Manual of 2000



### 3.0. Money and Banking

**Table 3.8: Analysis of Commercial Banks Liquidity**

Change during the period	Govt. net 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	Change in commercial banks' liquid assets	of which			
								Cash	Deposits with Bank of Tanzania	Treasury securities*	Net foreign liquid assets
2013	-289,177.1	166,304.0	5,193.0	232,945.4	115,265.3	-815.8	114,449.5	103,182.8	-260,294.7	-18,051.8	289,613.2
2014	-141,235.6	-244,660.5	21,054.4	101,289.0	-263,552.7	-2,777.5	-266,330.2	42,215.4	-503,645.8	131,689.9	63,410.3
2015	-27,210.6	-62,862.4	-53,646.5	501,496.0	357,776.5	91,349.1	449,125.6	166,482.8	118,046.5	149,209.8	15,386.5
2016	-651,954.8	314,296.2	27,576.5	296,244.2	-13,838.0	172,438.5	158,600.6	38,475.5	-111,381.5	161,491.1	70,015.5
2017	-359,757.0	168,494.0	134,279.6	281,215.8	224,232.3	12,368.2	236,600.5	30,665.3	385,907.5	81,162.7	-261,134.9
2015-Mar	-141,235.6	-244,660.5	21,054.4	101,289.0	-263,552.7	-2,777.5	-266,330.2	42,215.4	-503,645.8	131,689.9	63,410.3
Jun	-353,958.8	952,157.8	210,334.8	-422,855.9	385,677.9	12,615.6	398,293.5	41,992.4	480,154.2	-235,455.2	111,602.1
Sep	51,878.8	-182,505.2	-42,491.2	20,965.8	-152,151.9	29,081.4	-123,070.5	86,616.5	-218,850.4	-145,631.5	154,795.0
Dec	-27,210.6	-62,862.4	-53,646.5	501,496.0	357,776.5	91,349.1	449,125.6	166,482.8	118,046.5	149,209.8	15,386.5
2016-Mar	51,040.4	-409,609.3	14,030.6	88,571.5	-255,966.7	342,017.9	86,051.2	56,593.3	51,176.7	128,915.3	-150,634.0
Jun	-119,993.9	-96,193.7	217,034.8	-365,329.5	-364,482.2	275,240.8	-89,241.4	19,334.3	-104,236.0	35,120.7	-39,460.4
Sep	53,772.4	-174,872.2	-49,175.3	19,245.0	-151,030.1	-70,518.7	-221,548.8	-7,634.5	-100,611.1	-44,989.1	-68,314.0
Dec	-651,944.9	314,870.2	27,576.5	295,660.2	-13,838.0	172,438.5	158,600.6	38,475.5	-111,381.5	161,491.1	70,015.5
2017-Jan	-62,948.2	135,360.6	-136,726.7	-8,449,508.6	-8,513,822.9	-108,520.4	-8,622,343.3	-696,753.8	-2,941,613.8	-4,058,080.8	-925,895.0
Feb	-479,013.7	199,671.1	-59,449.7	8,876,290.8	8,537,498.4	-1,951.4	8,535,547.0	641,175.9	2,814,480.1	4,196,142.1	883,748.9
Mar	-219,711.0	-133,158.5	-17,922.5	388,059.4	17,267.5	1,029.7	18,297.1	19,478.8	-145,862.8	186,578.9	-41,897.8
Apr	358,628.1	-369,257.9	-25,581.1	357,896.7	321,686.0	-40,883.8	280,802.2	-16,825.6	176,036.0	252,629.5	-131,037.8
May	213,174.1	76,926.9	42,196.0	-70,377.1	261,919.8	-12,362.9	249,557.0	17,671.1	50,439.5	202,669.9	-21,223.5
Jun	-1,157,389.6	1,477,207.8	204,087.2	-561,473.6	-37,568.2	79,235.6	41,667.4	-41,868.2	-57,514.9	141,799.2	-748.6
Jul	-693,421.4	414,281.6	12,006.2	901,678.6	634,545.1	-85,911.7	548,633.4	113,894.8	55,526.0	242,020.3	137,192.3
Aug	-131,046.5	283,744.0	37,383.7	-299,946.7	-109,865.5	-12,719.4	-122,584.9	-60,072.4	-140,094.4	51,202.7	26,379.1
Sep	-210,273.6	125,553.6	-55,559.9	191,705.9	51,426.0	22,909.6	74,335.6	-17,399.6	309,708.6	-56,445.6	-161,527.8
Oct	23,348.5	584,583.1	-47,326.6	-451,718.7	108,886.2	-22,429.0	86,457.3	10,446.6	-38,791.9	83,121.6	31,681.0
Nov	149,438.5	446,344.1	135,507.8	-122,398.2	608,892.2	-2,000.0	606,892.2	43,004.4	74,009.9	106,524.7	383,353.1
Dec	-359,757.0	168,494.0	134,279.6	281,215.8	224,232.3	12,368.2	236,600.5	30,665.3	385,907.5	81,162.7	-261,134.9
2018-Jan	977,610.3	-215,346.1	-155,283.5	-432,795.7	174,185.0	-14,883.2	159,301.9	125,436.2	-206,882.8	107,038.2	133,710.4
Feb	-366,661.7	-184,577.6	-62,181.4	645,023.8	31,603.1	-5,203.9	26,399.3	-88,013.7	269,863.1	-190,279.2	34,829.1
Mar	286,878.1	-315,029.6	89,872.3	368,587.8	430,308.7	3,923.2	434,231.8	-24,099.2	451,059.2	82,078.7	-74,806.9
Apr	-44,457.1	-130,382.2	-83,698.3	-208,038.0	-466,575.7	18,607.2	-447,968.5	-24,104.4	-765,659.0	58,932.2	282,862.7
May	-800,485.7	498,716.7	128,723.8	100,281.8	-72,763.5	34,888.9	-37,874.6	38,552.8	-323,893.9	62,623.9	184,842.6
Jun	773,952.7	-12,805.9	177,208.5	-1,335,298.1	-396,942.8	99,216.3	-297,726.4	-42,863.5	117,696.0	-135,172.0	-237,387.0

Source: Bank of Tanzania

Note: \* Before 2001 were known as Treasury bills, includes Treasury bills and Treasury bonds

All monetary data have been revised using the IMF international standard reporting format (SRF), which is in line with the Monetary and Financial Statistics Manual of 2000

3.0. Money and Banking

**Table 3.9: Commercial Banks -Analysis of Domestic Assets**

End of period	Bank of Tanzania	Other financial corporation	Central government	Public non-financial corporations	State and local govt	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
2015-Mar	2,813,947.9	513,986.0	4,586,151.5	783,605.0	37,469.2	11,598,363.5	2,946,678.3	23,280,201.4
Jun	3,515,810.3	540,588.1	4,084,851.7	883,533.4	38,906.9	12,428,558.2	2,834,154.3	24,326,402.8
Sep	3,517,499.9	599,858.6	3,840,647.2	1,011,661.1	57,177.4	13,107,240.3	2,922,556.3	25,056,640.7
Dec	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-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-January	3,455,656.0	505,763.2	4,330,725.0	1,190,274.5	66,936.3	14,684,237.7	3,752,048.2	27,985,641.0
February	3,329,272.0	562,632.5	4,503,684.8	1,136,934.2	47,978.9	14,775,583.4	3,818,392.1	28,174,477.9
March	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
April	3,556,593.1	582,731.4	4,964,297.0	1,146,964.4	39,801.8	14,845,546.0	4,021,920.6	29,157,854.3
May	3,457,209.9	620,973.4	5,108,248.1	892,623.6	40,901.9	15,142,682.0	4,154,536.5	29,417,175.6
June	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
July	3,426,463.9	609,299.4	5,398,555.4	836,943.2	50,497.1	15,216,086.9	3,934,684.5	29,472,530.4
August	3,718,772.9	611,956.6	5,336,630.5	812,002.7	50,746.0	15,129,448.9	4,009,291.5	29,668,849.1
September	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
October	3,807,441.9	542,662.8	5,536,025.6	815,422.0	77,051.1	14,865,503.5	4,132,813.8	29,776,920.7
November	4,224,014.7	525,411.5	5,614,764.1	831,104.1	76,717.1	15,406,121.3	4,291,328.5	30,969,461.3
December	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-January	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
February	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
March	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
April	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
June	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

Source : Bank of Tanzania

Note: Since December 2001, all monetary data have been revised using the IMF international standard reporting format (SRF), which is in line with the Monetary and Financial Statistics Manual of 2000

### 3.0. Money and Banking

**Table 3.10: Commercial Banks - Lending and Holdings of Securities**

End of Period	Domestic lending										Total	Lending to deposit ratio
	Loans to the central bank (Repos)	Loans to other depository corporations	Loans to other financial corporations	Loans to central government	Loans to state and local government	Loans to non-financial corporations	Loans to public non-financial corporations	Loans to other non-financial corporations	Loans to resident sectors	Loans to non-residents		
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	839,890.0	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	
2015-Mar	0.0	505,505.0	374,068.2	334,957.4	37,469.2	783,558.5	6,795,452.2	4,714,170.9	190,429.1	13,735,610.5	78.3	
Jun	0.0	482,597.8	371,745.6	231,564.6	38,906.9	883,486.9	7,360,073.2	4,979,159.7	295,292.1	14,642,826.8	78.8	
Sep	0.0	399,356.9	425,893.3	214,789.8	57,177.4	1,011,614.6	7,673,389.0	5,338,482.1	672,224.5	15,792,927.7	80.7	
Dec	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-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-Jan	0.0	678,507.6	298,823.1	134,583.0	66,936.3	1,190,228.8	8,843,024.1	5,746,348.7	380,185.0	17,338,636.7	87.5	
Feb	0.0	748,256.8	349,773.1	120,963.8	47,978.9	1,136,888.4	9,013,724.7	5,666,510.1	357,385.2	17,441,481.1	89.1	
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	
Apr	0.0	773,554.9	348,806.5	126,276.6	39,801.8	1,146,918.4	8,900,130.6	5,834,323.2	265,692.5	17,435,504.5	86.4	
May	0.0	893,422.2	351,932.7	128,428.6	40,901.9	892,577.4	9,201,992.4	5,828,461.9	356,037.5	17,693,754.6	87.2	
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	
Jul	0.0	726,597.4	352,519.2	125,512.7	50,497.1	836,896.9	9,095,583.4	6,003,012.2	316,863.5	17,507,482.5	85.5	
Aug	0.0	657,512.8	354,736.6	120,033.5	50,746.0	811,956.5	9,573,031.8	5,426,986.8	388,684.4	17,383,688.3	85.4	
Sep	0.0	782,056.5	341,845.2	131,094.4	75,538.3	842,930.4	9,075,316.2	5,543,228.6	297,689.7	17,089,749.2	85.8	
Oct	0.0	648,190.5	301,553.7	129,782.2	77,051.1	815,375.8	8,946,806.5	5,791,914.0	323,613.5	17,034,287.4	83.2	
Nov	0.0	745,760.4	297,124.0	127,358.1	76,171.1	831,057.9	9,256,401.2	6,013,375.2	355,385.7	17,703,179.7	82.2	
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	89,985.0	763,102.6	8,993,993.9	6,898,330.3	201,432.7	17,972,767.0	83.2	

Source : Bank of Tanzania

### 3.0. Money and Banking

#### Table 3.11 Commercial Banks- Domestic Lending by Activities

End of Period	Transportation and communication										Personal and other services									
	Agriculture, hunting and forest	Fishing	Financial intermediaries	Mining and quarrying	Manufacturing *	Building and construction	Real estate and leasing	Transportation and communication	Trade	Tourism	Hotels and restaurants	Warehousing and storage	Electricity	Gas	Water	Education	Health	Total		
2013	982,226.8	34,681.1	251,255.0	96,739.0	1,160,593.7	514,408.4	506,417.6	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	1,085,552.2	36,558.4	310,711.6	166,275.2	1,386,236.9	660,147.8	556,748.3	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	1,206,262.1	49,515.8	404,605.8	275,233.3	1,695,767.4	741,401.0	729,423.8	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	667,811.2	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	1,154,834.3	64,603.9	292,127.7	292,647.1	1,777,572.5	837,159.1	825,464.0	975,551.5	3,306,914.0	176,349.3	594,967.8	11,251.8	335,175.4	266,965.0	18,334.3	454,809.4	126,850.2	4,712,791.7	16,224,469.1	
2016-Mar	1,235,921.5	38,350.4	374,931.6	286,521.6	1,758,561.3	736,787.3	764,138.5	1,251,676.8	3,014,220.2	174,200.2	525,471.7	22,534.7	452,737.9	406,966.1	14,003.3	525,995.2	117,974.2	3,787,115.5	15,488,108.0	
Jun	1,213,680.3	34,406.6	416,884.1	303,584.9	1,586,121.4	728,500.4	784,302.6	1,208,848.6	3,015,931.6	189,467.7	545,758.8	19,290.9	453,912.6	430,332.6	14,502.2	594,790.2	113,793.3	4,485,476.5	16,079,619.4	
Sep	1,118,812.9	33,089.2	412,892.4	302,585.3	1,532,574.3	708,291.3	815,551.6	1,245,791.1	3,317,562.4	200,243.0	522,850.4	15,782.6	444,698.0	403,466.6	14,332.7	577,940.1	129,555.2	4,318,037.7	16,112,176.9	
Dec	1,131,885.4	48,400.1	388,745.2	328,620.4	1,627,766.0	740,726.8	667,811.2	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-Mar	1,116,799.1	57,057.3	340,521.3	322,461.5	1,797,377.1	714,909.9	891,357.2	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	1,848,686.3	768,423.7	847,863.3	941,632.5	3,502,942.1	173,964.1	588,772.9	18,007.0	391,360.7	426,106.2	16,008.0	514,547.6	105,657.1	4,155,165.2	16,187,487.2	
Sep	1,116,624.7	47,736.6	363,934.2	281,670.3	1,782,851.8	811,740.6	842,710.3	933,221.6	3,309,201.1	168,250.7	605,452.8	13,704.1	338,900.5	261,421.4	19,855.4	489,064.7	95,263.0	4,568,852.8	16,050,456.9	
Dec	1,154,934.3	64,603.9	292,127.7	292,647.1	1,777,572.5	837,159.1	825,464.0	975,551.5	3,306,914.0	176,349.3	594,967.8	11,251.8	335,175.4	266,965.0	18,334.3	454,809.4	126,850.2	4,712,791.7	16,224,469.1	
2018-Mar	1,067,099.2	56,486.7	245,943.9	333,876.0	1,769,716.1	822,380.8	852,521.8	905,600.8	3,343,101.5	175,246.0	610,560.8	11,084.6	296,430.6	280,337.4	16,983.0	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	910,845.8	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	5,291,752.7	16,728,454.6	

Percent of Total

End of Period	Transportation and communication										Personal and other services									
	Agriculture, hunting and forest	Fishing	Financial intermediaries	Mining and quarrying	Manufacturing *	Building and construction	Real estate and leasing	Transportation and communication	Trade	Tourism	Hotels and restaurants	Warehousing and storage	Electricity	Gas	Water	Education	Health	Total		
2013	9.7	0.3	2.5	1.0	11.4	5.1	5.0	7.2	21.3	1.1	3.7	0.2	4.0	2.1	2.8	0.5	22.3	223		
2014	9.0	0.3	2.6	1.4	11.4	5.5	4.6	7.6	21.9	1.1	3.6	0.2	3.6	1.5	3.4	0.7	21.7	217		
2015	8.0	0.3	2.7	1.8	11.2	4.9	4.8	8.2	20.4	1.2	3.4	0.1	2.9	2.3	3.4	0.8	23.5	235		
2016	7.1	0.3	2.4	2.1	10.2	4.6	5.4	7.4	20.9	1.2	3.3	0.1	2.7	2.9	3.7	0.7	24.9	249		
2017	7.1	0.4	1.8	1.8	11.0	5.2	5.1	6.0	20.4	1.1	3.7	0.1	2.1	1.6	2.8	0.8	24.5	290		
2016-Mar	8.0	0.2	2.4	1.8	11.4	4.8	4.9	8.1	19.5	1.1	3.4	0.1	2.9	2.6	3.4	0.8	24.5	290		
Jun	7.5	0.2	2.6	1.9	9.9	4.5	4.9	7.5	18.8	1.2	3.4	0.1	2.8	2.7	3.3	0.7	27.9	279		
Sep	6.9	0.2	2.6	1.9	9.5	4.4	5.1	7.7	20.6	1.2	3.2	0.1	2.8	2.5	3.6	0.8	26.8	268		
Dec	7.1	0.3	2.4	2.1	10.2	4.6	5.4	7.4	20.9	1.2	3.3	0.1	2.7	2.9	3.7	0.7	24.9	249		
2017-Mar	7.0	0.4	2.1	2.0	11.2	4.5	5.6	6.1	23.0	1.3	3.4	0.1	2.4	2.6	3.3	0.7	24.1	241		
Jun	7.4	0.3	1.8	2.1	11.4	4.7	5.2	5.8	21.6	1.1	3.6	0.1	2.4	2.6	3.2	0.7	25.7	257		
Sep	7.0	0.3	2.3	1.8	11.1	5.1	5.3	5.8	20.6	1.0	3.8	0.1	2.1	1.6	3.0	0.6	28.5	285		
Dec	7.1	0.4	1.8	1.8	11.0	5.2	5.1	6.0	20.4	1.1	3.7	0.1	2.1	1.6	2.8	0.8	29.0	290		
2018-Mar	6.6	0.4	1.5	2.1	11.0	5.1	5.3	5.6	20.8	1.1	3.8	0.1	1.8	1.7	1.3	0.3	31.2	312		
Jun	6.8	0.4	1.1	2.2	10.6	4.9	5.4	5.9	20.5	0.9	3.6	0.1	2.3	1.8	1.3	0.5	31.6	316		

Source: Bank of Tanzania

Note: Beginning Jun 2006, new BOT Form 16-1 was introduced with coverage of more economic activities

\*\*Prior 2004 commercial banks lending to the manufacturing activities include lending extended to the mining activities.

### 3.0. Money and Banking

**Table 3.12: Commercial Banks Deposits**

End of period	of which											
	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	253,563.6	15,318,414.5	490,131.4	558,479.4	20,066,269.4	6,511,814.5	6,167,666.1	7,366,788.8
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
2015-Mar	937,054.6	400,333.9	1,171,263.9	535,375.6	275,994.5	13,029,517.5	495,291.3	686,687.8	17,531,519.2	5,699,880.7	5,609,429.3	6,222,209.2
Jun	1,048,250.1	285,837.1	1,118,902.3	535,860.0	242,616.0	14,063,974.6	498,032.0	786,590.5	18,580,062.5	5,893,913.9	5,602,774.6	7,083,374.1
Sep	931,685.4	295,074.3	1,293,943.8	722,557.0	224,437.8	14,971,595.7	532,805.0	587,932.2	19,560,031.2	6,006,416.9	5,858,841.4	7,694,773.0
Dec	856,925.4	423,966.8	1,444,182.1	720,606.3	253,563.6	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-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-Jan	587,958.1	518,323.9	1,557,107.1	481,166.5	300,520.9	15,339,190.5	558,744.7	462,049.1	19,805,061.0	6,701,049.4	6,319,521.9	6,784,489.6
Feb	536,015.7	504,794.7	1,658,699.9	492,345.4	280,847.5	15,073,064.5	608,406.4	420,199.2	19,574,373.3	6,647,170.9	6,078,940.5	6,848,261.8
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
Apr	530,814.2	528,568.5	1,621,393.3	483,639.4	291,162.3	15,611,938.2	599,540.2	509,567.1	20,176,623.2	6,801,096.1	6,686,686.5	6,688,840.6
May	398,304.3	515,978.5	1,704,907.4	522,994.1	235,025.5	16,038,828.5	433,849.6	433,132.0	20,283,019.9	7,040,985.6	6,691,599.6	6,550,434.7
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
Jul	462,490.0	468,205.4	1,368,638.0	499,852.5	254,881.6	16,493,701.7	543,799.1	376,969.1	20,468,537.4	7,129,752.3	6,586,924.3	6,751,860.8
Aug	520,495.7	480,574.8	1,534,199.4	431,082.1	472,987.9	16,020,650.9	452,536.9	447,566.8	20,360,094.6	6,923,621.2	6,752,101.9	6,684,371.5
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
Oct	497,614.1	433,318.2	1,486,657.5	397,642.2	479,898.3	16,258,611.3	595,650.4	384,485.3	20,473,877.3	6,992,151.5	6,790,497.9	6,691,227.9
Nov	645,802.0	486,585.0	1,539,834.8	403,304.4	296,823.6	17,220,549.1	557,427.1	376,479.0	21,526,805.0	7,580,516.1	7,063,175.8	6,883,113.1
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
2017-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

Source: Bank of Tanzania

Note: \*Other deposits include Time and Saving Deposits

### 3.0. Money and Banking

**Table 3.13: Weighted Average Interest Rates Structure**

	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18
<b>A: Domestic currency</b>													
<b>1 Interbank cash market rates</b>													
Overnight	4.08	4.43	4.36	3.87	3.43	3.19	2.95	2.74	1.83	1.50	1.29	1.53	1.69
2 to 7 days	5.66	5.05	5.14	4.56	4.24	3.70	3.40	3.15	2.07	1.95	1.73	2.01	2.06
8 to 14 days	5.58	5.75	7.14	4.93	4.11	3.80	4.04	4.08	2.60	1.87	1.70	2.01	2.15
15 to 30 days	6.06	6.17	7.65	6.30	6.30	4.00	5.43	4.19	3.90	3.53	3.53	3.50	3.33
31 to 60 days	9.00	9.00	7.52	6.50	6.50	9.00	9.00	5.00	5.00	5.00	5.00	5.00	5.00
61 to 90 days	16.75	16.75	16.75	9.00	9.00	9.00	9.00	8.50	8.50	3.25	3.25	3.25	3.25
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	4.91	4.92	4.87	4.93	3.72	3.46	3.26	3.00	1.97	1.71	1.45	1.70	1.85
<b>2 Lombard rate</b>	<b>8.02</b>	<b>7.22</b>	<b>7.16</b>	<b>7.20</b>	<b>6.90</b>	<b>6.75</b>	<b>6.75</b>	<b>5.10</b>	<b>3.91</b>	<b>3.00</b>	<b>3.00</b>	<b>3.69</b>	<b>3.69</b>
<b>3 REPO rate</b>	<b>2.23</b>	<b>2.23</b>	<b>2.23</b>	<b>2.23</b>	<b>2.23</b>	<b>2.23</b>	<b>2.23</b>	<b>2.24</b>	<b>1.10</b>	<b>1.00</b>	<b>1.21</b>	<b>2.46</b>	<b>2.46</b>
<b>4 Reverse repo rate</b>	<b>4.07</b>	<b>4.89</b>	<b>6.62</b>	<b>4.93</b>	<b>4.00</b>	<b>5.00</b>	<b>4.79</b>	<b>5.19</b>	<b>5.19</b>	<b>5.19</b>	<b>2.31</b>	<b>4.03</b>	<b>3.31</b>
<b>5 Treasury bills rates</b>													
35 days	5.35	4.81	4.77	4.80	4.60	4.50	4.50	3.40	2.61	2.00	2.00	2.00	2.00
91 days	5.53	4.86	4.07	4.10	4.00	4.00	4.00	3.75	3.45	2.52	2.05	1.91	2.70
182 days	7.13	8.54	9.42	8.91	7.51	7.16	5.87	4.29	3.85	3.35	3.06	2.69	2.68
364 days	8.65	9.80	11.42	11.42	10.50	9.60	8.71	7.48	6.58	5.48	4.74	4.80	6.27
Overall treasury bills rate	7.64	9.12	10.61	10.58	9.41	8.93	8.19	6.54	5.45	4.69	4.04	4.28	5.59
<b>6 Treasury bonds rates</b>													
2-years	16.22	12.45	12.45	11.76	11.76	11.76	11.10	11.10	9.21	9.21	8.52	8.52	8.52
5-years	17.92	13.07	13.96	13.96	13.96	13.64	13.64	12.16	12.16	11.06	11.06	11.06	11.30
7-years	16.48	16.48	14.28	14.28	14.98	14.98	13.98	13.98	12.96	12.96	12.96	12.23	12.23
10-years	14.76	14.76	15.75	15.75	15.89	15.89	15.89	15.09	15.09	13.86	13.86	13.94	13.94
15-years	18.88	16.15	16.15	16.74	16.74	15.87	15.87	14.65	14.65	14.65	14.17	14.17	14.47
<b>6 Bank rate</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>
<b>6 Discount rate</b>	<b>12.00</b>	<b>12.00</b>	<b>9.00</b>	<b>9.00</b>	<b>9.00</b>	<b>9.00</b>	<b>9.00</b>	<b>9.00</b>	<b>9.00</b>	<b>9.00</b>	<b>9.00</b>	<b>9.00</b>	<b>9.00</b>
<b>7 Savings deposit rate</b>	<b>3.17</b>	<b>3.13</b>	<b>3.17</b>	<b>2.87</b>	<b>2.84</b>	<b>2.84</b>	<b>2.80</b>	<b>2.86</b>	<b>2.76</b>	<b>2.77</b>	<b>2.19</b>	<b>2.11</b>	<b>2.09</b>
<b>8 Overall time deposits rate</b>													
1 month	11.07	11.16	11.24	10.65	9.24	9.68	10.26	10.41	10.31	9.51	9.17	8.89	9.19
2 months	11.11	11.80	11.52	9.82	11.66	10.73	11.19	11.16	10.09	8.69	9.10	8.77	8.42
3 months	12.01	11.25	9.54	11.60	10.53	10.91	10.99	10.01	8.41	8.89	8.51	7.70	9.07
6 months	11.48	11.49	11.29	11.36	11.21	10.50	10.15	9.72	9.26	8.99	8.96	9.14	9.07
12 months	12.14	11.89	11.69	11.65	11.30	11.27	10.86	10.77	10.09	9.92	9.22	8.68	8.88
24 months	11.03	12.80	12.29	11.22	12.24	12.13	11.82	12.36	12.21	12.08	13.54	11.80	11.94
<b>9 Negotiated deposit rate</b>	<b>12.61</b>	<b>12.51</b>	<b>11.84</b>	<b>11.64</b>	<b>10.77</b>	<b>11.12</b>	<b>11.10</b>	<b>10.90</b>	<b>10.40</b>	<b>10.19</b>	<b>9.87</b>	<b>9.39</b>	<b>9.37</b>
<b>10 Overall lending rate</b>													
Short-term (up to 1 year)	18.17	18.87	18.87	18.67	18.71	17.99	18.47	18.65	18.01	18.54	18.19	18.05	17.61
Medium-term (1-2 years)	19.00	18.85	19.47	19.42	18.42	18.61	20.40	20.08	18.85	19.43	19.49	18.75	18.65
Medium-term (2-3 years)	17.04	17.23	17.40	18.82	17.18	16.90	18.79	18.76	16.74	16.60	16.73	17.27	16.99
Long-term (3-5 years)	17.51	17.82	17.89	19.44	17.94	17.93	19.24	18.82	17.96	17.92	17.87	17.93	17.47
Term Loans (over 5 years)	15.29	15.40	15.55	15.93	15.31	15.66	16.21	15.24	14.79	15.03	15.32	15.64	15.97
<b>11 Negotiated lending rate</b>	<b>14.71</b>	<b>15.20</b>	<b>17.38</b>	<b>17.91</b>	<b>17.72</b>	<b>17.08</b>	<b>16.82</b>	<b>15.88</b>	<b>16.20</b>	<b>16.47</b>	<b>16.23</b>	<b>16.01</b>	<b>16.23</b>
<b>B: Foreign currency</b>													
<b>1 Deposits rates</b>													
Savings deposits rate	0.29	0.28	0.28	0.28	0.29	0.29	0.24	0.70	1.16	0.81	0.77	1.07	1.02
Overall time deposits rate	4.01	3.73	3.30	3.41	3.69	3.79	3.41	4.21	4.10	3.90	4.04	3.65	3.49
1-months	3.17	4.10	2.24	1.97	3.21	3.81	2.54	3.70	3.95	4.18	3.79	4.20	3.84
2-months	4.94	3.61	3.28	3.40	3.98	3.79	2.92	4.25	4.42	3.74	4.44	3.76	3.39
3-months	4.26	3.56	3.70	3.84	3.30	3.00	3.91	4.59	3.72	4.36	5.23	3.45	3.66
6-months	3.98	3.73	3.53	3.47	3.72	4.13	4.03	4.69	4.65	3.87	3.77	3.73	3.73
12-months	3.70	3.66	3.77	4.35	4.24	4.21	3.67	3.83	3.74	3.35	2.99	3.11	2.82
<b>2 Overall lending rate</b>													
Short-term (up to 1 year)	9.28	9.50	8.87	9.07	8.15	8.66	7.82	8.48	8.84	8.32	8.30	8.54	8.55
Medium-term (1-2 years)	7.79	8.20	7.39	8.98	7.40	7.38	7.25	7.29	7.92	8.34	8.35	8.03	8.18
Medium-term (2-3 years)	8.85	8.32	8.37	8.42	8.40	8.43	8.29	8.34	8.27	7.71	8.31	8.42	8.40
Long-term (3-5 years)	8.19	8.16	8.24	8.25	8.13	8.11	8.07	8.01	8.03	8.17	8.17	8.17	8.47
Term Loans (over 5 years)	8.25	7.68	7.75	8.09	7.63	7.64	7.61	7.69	8.89	7.57	8.43	8.44	8.28

Source: Bank of Tanzania

## 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.1a: Tanzania's Balance of Payments**

	Millions USD					
Item	2012	2013	2014	2015	2016	2017
<b>A. Current Account</b>	-3769.6	-4988.5	-4843.9	-3610.7	-2107.9	-1726.2
<b>Goods: exports f.o.b.</b>	5889.2	5258.1	5194.1	5316.8	5661.2	4827.8
Traditional	956.7	868.9	828.8	793.3	885.6	1020.2
Nontraditional	4164.4	3703.3	3798.6	4040.1	4260.9	3368.7
o/w Gold	2117.4	1644.8	1324.1	1183.3	1449.4	1541.1
Unrecorded trade	768.2	685.8	566.8	483.3	514.7	438.9
<b>Goods: imports f.o.b.</b>	-10319.1	-11029.1	-10917.8	-9843.1	-8463.6	-7551.7
<b>Balance on Goods</b>	-4429.9	-5771.1	-5723.7	-4526.3	-2802.5	-2723.9
<b>Services: credit</b>	2786.4	3201.7	3396.0	3412.4	3599.3	3842.3
Transport	641.1	811.8	902.6	1024.9	1053.6	1140.6
Travel	1712.7	1880.4	2010.1	1902.0	2131.6	2261.2
Other	432.6	509.5	483.2	485.5	414.1	440.5
<b>Services: debit</b>	-2358.9	-2488.5	-2668.7	-2629.1	-2176.4	-2039.9
Transport	-1046.9	-1137.8	-1163.0	-1047.0	-893.7	-800.3
Travel	-967.0	-1033.9	-1101.6	-1195.3	-922.3	-807.3
Other	-344.9	-316.7	-404.1	-386.8	-360.4	-432.3
<b>Balance on Services</b>	427.5	713.2	727.3	783.3	1422.9	1802.4
<b>Balance on Goods and Services</b>	-4002.4	-5057.9	-4996.4	-3743.0	-1379.6	-921.5
<b>Primary Income: credit</b>	131.1	130.1	118.4	110.3	98.5	125.3
o/w Investment income	109.6	99.9	86.5	87.8	67.6	86.1
Compensation of employees	21.4	30.2	31.9	22.5	31.0	39.3
<b>Primary Income: debit</b>	-705.1	-835.8	-443.2	-458.4	-1208.3	-1332.0
o/w Direct investment income	-560.2	-617.0	-240.4	-173.8	-779.9	-928.6
Interest payments	-84.1	-148.2	-150.9	-248.6	-379.9	-356.0
Compensation of employees	-57.0	-67.9	-49.1	-33.2	-46.1	-45.0
<b>Balance on Primary Income</b>	-574.0	-705.7	-324.8	-348.1	-1109.7	-1206.6
<b>Balance on Goods, Services and Primary Income</b>	-4576.4	-5763.6	-5321.2	-4091.1	-2489.3	-2128.1
<b>Secondary Income: credit</b>	912.3	836.9	535.5	560.5	452.7	485.2
Government	543.6	485.2	177.9	195.2	81.1	121.8
o/w Miscellaneous current transfers (Multilateral HIPC relief)	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, nonfinancial corporations, households and NPISHs	368.7	351.7	357.6	365.3	371.6	363.4
o/w Personal transfers	368.7	351.7	357.6	365.3	371.6	363.4
<b>Secondary Income: debit</b>	-105.4	-61.8	-58.2	-80.2	-71.2	-83.2
<b>Balance on Secondary Income</b>	806.8	775.1	477.3	480.4	381.5	402.0
<b>B. Capital Account</b>	777.2	658.8	522.2	354.4	420.4	351.0
<b>Capital transfers credit</b>	777.2	658.8	522.2	354.4	420.4	351.0
General Government	713.6	595.2	457.9	290.3	357.3	287.8
Other Capital Transfer (Investment grant)	713.6	595.2	457.9	290.3	357.3	287.8
Debt forgiveness (including MDRI)	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, nonfinancial corporations, households and NPISHs	63.6	63.6	64.2	64.0	63.2	63.2
<b>Capital transfers:debit</b>	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total, Groups A plus B</b>	-2992.4	-4329.7	-4321.8	-3256.4	-1687.4	-1375.2
<b>C. Financial Account, excl. reserves and related items</b>	-3879.6	-5021.0	-3244.5	-2874.4	-2321.9	-2349.6
<b>Direct Investments</b>	-1799.6	-2087.3	-1416.1	-1560.6	-1365.4	-1180.2
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	1799.6	2087.3	1416.1	1560.6	1365.4	1180.2
<b>Portfolio investment</b>	-6.1	-4.5	-11.5	-27.6	5.0	-2.9
<b>Other investment</b>	-2073.9	-2929.3	-1816.9	-1286.1	-961.5	-1166.5
<b>Assets</b>	-220.6	186.4	-29.4	331.7	-129.1	-117.8
Loans (Deposit-taking corporations, except the central bank)	-37.2	-0.1	-24.5	186.8	-95.8	-34.5
Currency and deposits	-183.3	186.6	-4.9	144.9	-33.3	-83.4
Deposit-taking corporations, except the central bank	-156.3	-20.7	-87.9	69.5	-150.1	-4.9
Other sectors	-27.0	207.3	83.0	75.4	116.8	-78.5
<b>Other assets</b>	0.0	0.0	0.0	0.0	0.0	0.0
<b>Liabilities</b>	1853.4	3115.7	1787.5	1617.8	832.4	1048.7
Trade credits	0.2	0.8	-1.0	-0.1	0.2	9.7
Loans	1820.3	2927.6	1774.0	1715.3	901.5	1056.1
Monetary Authority	0.0	0.0	0.0	0.0	0.0	0.0
SDR allocation	0.0	0.0	0.0	0.0	0.0	0.0
General government	971.2	1750.8	1337.4	1247.0	381.9	734.1
Drawings	1022.8	1834.4	1476.8	1440.7	828.5	1238.8
Repayments	-51.6	-83.6	-139.3	-193.8	-446.5	-504.7
o/w Debt forgiveness	0.0	0.0	0.0	0.0	0.0	0.0
Rescheduled debt	0.0	0.0	0.0	0.0	0.0	0.0
Deposit-taking corporations, except the central bank	30.6	188.5	14.6	97.3	209.2	176.1
Other sectors	818.6	988.3	422.0	371.0	310.3	145.8
Drawings	872.3	1070.6	494.5	547.4	453.3	243.9
Repayments	-53.7	-82.3	-72.5	-176.4	-142.9	-98.1
Currency and deposits	32.8	187.3	14.4	-97.5	-69.3	-17.1
<b>Total, Groups A through C</b>	-6872.0	-9350.7	-7566.2	-6130.7	-4009.3	-3724.7
<b>D. Net Errors and Omissions</b>	-561.1	-183.4	825.5	182.9	-328.9	675.1
<b>Overall balance (Total, Groups A through D)</b>	326.2	507.9	-251.8	-199.1	305.5	1649.5
<b>E. Reserves and Related Items</b>	326.2	507.9	-251.8	-199.1	305.5	1649.5
Reserve assets	324.7	621.4	-307.3	-273.7	232.2	1578.6
Use of Fund credit and loans	1.5	-113.5	55.5	74.6	73.3	70.9
<b>Memorandum items</b>						
GDP(mp) billions of TZS	61,434.2	70,953.2	79,718.4	90,854.2	103,168.6	116,101.9
GDP(mp) millions of USD	39,087.6	44,382.8	48,240.9	45,761.3	47,388.8	52,090.3
CAB/GDP	-9.6	-11.2	-10.0	-7.9	-4.4	-3.3
CAB/GDP (excl. current official transfers)	-11.0	-12.3	-10.4	-8.3	-4.6	-3.5
Gross Official Reserves	4,068.1	4,689.7	4,377.2	4,093.7	4,325.6	6,079.4
Months of Imports	3.6	4.1	4.2	4.6	5.4	6.1
Months of Imports(Excluding FDI related imports)	4.1	4.5	4.7	5.1	6.0	6.6
Net International Reserves (year end)	3717.5	4223.7	3965.9	3763.2	4065.0	3224.3
Change in Net International Reserves	322.4	506.1	-257.8	-202.6	301.7	-369.4
Exchange rate (end of period)	1571.6	1574.0	1725.8	2148.5	2172.6	2230.1
Exchange rate (annual average)	1571.7	1598.7	1652.5	1985.4	2177.1	2228.9

Source:Tanzania Revenue Authority and Bank of Tanzania computations

## 4.0 Balance of Payments and Foreign Trade Developments

### Table 4.1b: Quarterly Tanzania's Balance of Payments

Item	Quarter ending									
	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Jan-18	Mar-18	
Millions of USD										
A. Current Account	-897.4	-605.3	-43.2	-451.7	-658.0	-313.1	-303.4	-500.7	-786.6	
Goods: exports f.o.b.	1272.2	1213.9	1576.1	1195.9	946.5	1196.4	1489.0	1392.5	1015.9	
Traditional	78.3	157.9	391.2	256.1	61.2	126.5	576.4	334.1	115.4	
Nontraditional	1078.3	945.7	1041.6	831.1	799.2	961.1	777.3	931.8	808.1	
o/w Gold	343.6	369.6	437.6	348.8	376.5	404.4	411.4	361.2	392.6	
Unrecorded trade	115.7	110.4	143.3	108.7	86.0	108.8	135.4	126.6	92.4	
Goods: imports f.o.b.	-2137.5	-2140.8	-2008.5	-1782.5	-1775.3	-1896.0	-2097.9	-2000.2	-1959.9	
Balance on Goods	-865.3	-926.9	-432.4	-586.6	-828.8	-699.6	-608.9	-607.7	-944.1	
Services: credit	759.0	997.9	1027.4	827.6	801.2	1125.7	1087.8	930.0	838.2	
Transport	248.4	284.2	282.8	264.0	264.5	295.4	316.6	313.2	307.3	
Travel	401.7	609.8	648.1	430.1	427.6	713.6	689.9	522.2	477.5	
Other	109.0	103.9	96.4	133.4	109.1	116.7	81.3	94.5	53.4	
Services: debit	-530.5	-537.5	-514.2	-463.9	-478.4	-502.5	-595.2	-570.7	-535.3	
Transport	-223.5	-225.5	-213.1	-189.8	-188.0	-202.3	-220.2	-211.6	-207.4	
Travel	-207.9	-237.0	-219.4	-194.2	-183.1	-194.2	-235.8	-226.1	-186.8	
Other	-99.1	-75.0	-81.7	-79.9	-107.3	-105.9	-139.1	-133.0	-141.1	
Balance on Services	228.5	460.4	513.2	363.7	322.8	623.2	492.6	353.3	302.9	
Balance on Goods and Services	-636.7	-466.5	80.7	-222.9	-506.0	-76.4	-116.3	-248.4	-641.1	
Primary Income: credit	20.7	23.9	25.5	28.4	27.8	41.7	41.7	34.1	34.3	
Investment income	12.5	15.5	17.7	19.8	19.1	17.6	29.6	24.0	24.5	
Compensation of employees	8.2	8.4	7.8	8.7	8.7	9.8	12.1	10.1	9.8	
Primary Income: debit	-355.6	-293.4	-244.7	-326.6	-339.8	-350.4	-315.2	-392.1	-335.6	
o/w Direct investment income	-195.0	-195.0	-195.0	-232.1	-232.1	-232.1	-232.1	-232.1	-232.1	
Interest payments	-145.6	-85.8	-41.0	-85.1	-98.0	-104.6	-68.3	-145.8	-94.7	
Compensation of employees	-14.4	-12.0	-8.1	-8.8	-9.0	-13.0	-14.1	-13.6	-8.2	
Balance on Primary Income	-334.9	-269.5	-219.2	-298.2	-312.0	-322.9	-273.4	-358.0	-301.3	
Balance on Goods, Services and Income	-971.6	-736.0	-138.5	-521.1	-818.1	-399.3	-389.7	-606.4	-942.4	
Secondary Income: credit	98.0	145.5	111.5	89.4	174.1	110.7	111.0	126.9	172.2	
Government	1.1	51.5	22.7	0.0	83.7	17.6	20.5	36.3	80.5	
o/w Miscellaneous current transfers (Multilateral HIPC relief)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Financial corporations, nonfinancial corporations, households and NPISHs	96.9	94.0	88.8	89.4	90.4	93.1	90.5	90.6	91.7	
o/w Personal transfers	96.9	94.0	88.8	89.4	90.4	93.1	90.5	90.6	91.7	
Secondary Income: debit	-23.8	-14.8	-16.2	-20.0	-14.0	-24.4	-24.8	-21.2	-16.3	
Balance on Secondary Income	74.3	130.7	95.3	69.4	160.1	86.3	86.3	105.7	155.9	
B. Capital Account	60.0	134.9	154.2	58.5	49.2	121.7	121.7	121.7	121.7	
Capital transfers credit	60.0	134.9	154.2	58.5	49.2	121.7	121.7	121.7	121.7	
General Government	44.2	119.1	138.4	42.7	33.4	105.9	105.9	105.9	105.9	
Other Capital Transfer (Investment grant)	44.2	119.1	138.4	42.7	33.4	105.9	105.9	105.9	105.9	
Debt forgiveness (including MDRI)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Financial corporations, nonfinancial corporations, households and NPISHs	15.8	15.8	15.8	15.8	15.8	15.8	15.8	15.8	15.8	
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Total, Groups A plus B	-837.4	-470.4	111.1	-393.2	-608.8	-191.4	-181.8	-379.0	-664.9	
C. Financial Account, excl. reserves and related items	-696.4	-548.3	-550.4	-657.7	-853.4	-720.6	-117.8	-246.1	-674.3	
Direct Investments	-341.3	-341.3	-341.3	-295.1	-295.1	-295.1	-295.1	-283.0	-275.9	
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Direct investment in Tanzania	341.3	341.3	341.3	295.1	295.1	295.1	295.1	283.0	275.9	
Portfolio investment	-0.1	2.4	1.3	-2.6	-1.9	0.9	0.7	-7.8	-8.8	
Other investment	-354.9	-209.4	-210.3	-360.0	-556.5	-426.5	176.5	44.8	-389.6	
Assets	24.1	-69.4	-3.7	-118.8	4.8	-60.4	56.5	36.3	16.9	
Loans (Deposit-taking corporations, except the central bank)	-14.6	-26.0	5.2	-22.5	-7.0	11.4	-16.4	-24.6	-3.2	
Currency and deposits	38.7	-43.4	-8.9	-96.2	11.8	-71.8	72.9	60.9	20.1	
Deposit-taking corporations, except the central bank	-5.9	-44.7	-3.9	-95.1	53.6	-55.8	92.5	86.7	41.5	
Other sectors	44.6	1.3	-5.0	-1.1	-41.7	-16.0	-19.6	-25.8	-21.4	
Other assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Liabilities	379.0	140.0	206.5	241.3	561.3	366.1	-120.0	-8.4	406.5	
Trade credits	0.1	-0.1	0.2	9.9	3.8	-5.4	1.4	3.9	5.1	
Loans	449.1	181.1	189.2	220.0	556.2	377.0	-97.2	6.1	387.8	
Monetary Authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
SDR allocation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
General government	209.8	48.2	68.8	184.5	395.5	149.8	4.3	53.4	372.8	
Drawings	284.9	166.1	209.5	318.5	485.8	266.1	168.4	233.2	497.4	
Repayments	-75.1	-117.8	-140.8	-134.0	-90.3	-116.3	-164.1	-179.8	-124.6	
Debt forgiveness	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Rescheduled debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Deposit-taking corporations, except the central bank	19.4	83.1	53.8	15.0	41.9	175.7	-56.5	-53.1	14.6	
Other sectors	219.9	49.8	66.7	20.6	118.7	51.5	-45.0	5.7	0.4	
Drawings	275.0	94.5	71.1	27.5	131.5	79.2	5.7	110.2	0.4	
Repayments	-55.2	-44.8	-4.3	-6.9	-12.7	-27.7	-50.7	-104.5	0.0	
Currency and deposits	-70.1	-41.0	17.1	11.3	1.4	-5.5	-24.3	-18.4	13.6	
Total, Groups A through C	-1533.8	-1018.7	-439.3	-1051.0	-1462.2	-912.0	-299.6	-625.1	-1339.2	
D. Net Errors and Omissions	97.9	150.9	-393.5	-102.1	298.7	299.2	179.3	-302.7	110.2	
Overall balance (Total, Groups A through D)	-43.1	228.8	267.9	162.4	543.3	828.4	115.4	-435.6	119.6	
E. Reserves and Related Items	-43.1	228.8	267.9	162.4	543.3	828.4	115.4	-435.6	119.6	
Reserve assets	-76.1	228.3	226.5	154.2	518.7	819.9	85.7	-443.3	82.8	
Use of Fund credit and loans	33.1	0.5	41.4	8.2	24.6	8.5	29.7	7.7	36.8	
Memorandum items										
Gross Official Reserves (Quarter end)	3873.7	4102.6	4325.6	4482.7	5000.4	5820.4	5906.2	5462.7	5544.9	
Months of Imports	4.4	4.6	5.1	6.0	6.7	7.3	6.6	6.4	6.7	
Net International Reserves (Quarter end)	3541.4	3793.2	4065.0	4221.6	4766.0	5597.0	5707.0	5278.6	5396.9	
Change in Net International Reserves	-69.2	251.8	271.8	156.6	544.4	830.9	110.1	-428.4	118.3	
Exchange rate (end of Quarter)	2,178.9	2,171.9	2,172.6	2,223.9	2,230.1	2,237.8	2,230.1	2,248.6	2,266.4	
Exchange rate (Quarterly average)	2,181.9	2,177.3	2,172.6	2,218.9	2,228.4	2,233.4	2,234.7	2,241.2	2,262.1	
Average monthly imports	889.3	892.8	840.9	748.8	751.2	799.5	897.7	857.0	831.7	

Source: Tanzania Revenue Authority and Bank of Tanzania computations



## 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.2: Tanzania's Balance of Payments**

Item	2012	2013	2014	2015	2016	2017
Millions of TZS						
A. Current Account	-5,918,263	-7,969,170	-7,984,461	-7,063,312	-4,587,587	-3,842,878
Goods: exports f.o.b.	9,256,424	8,409,315	8,598,480	10,573,699	12,322,893	10,759,682
Traditional	1,503,262	1,389,588	1,378,762	1,566,839	1,926,070	2,273,237
Nontraditional	6,545,802	5,922,860	6,284,236	8,045,615	9,276,560	7,508,292
o/w Gold	3,328,492	2,629,506	2,186,965	2,350,754	3,155,127	3,435,887
Unrecorded trade	1,207,360	1,096,867	935,481	961,245	1,120,263	978,153
Goods: imports f.o.b.	-16,218,392	-17,640,019	-18,049,035	-19,447,710	-18,426,145	-16,834,141
<i>Balance on Goods</i>	-6,961,968	-9,230,704	-9,450,555	-8,874,011	-6,103,252	-6,074,460
Services: credit	4,379,333	5,123,127	5,622,864	6,803,829	7,834,717	8,566,871
Transportation	1,007,623	1,298,163	1,492,292	2,037,945	2,293,626	2,542,677
Travel	2,691,793	3,009,878	3,330,524	3,805,603	4,639,536	5,042,422
Other	679,918	815,087	800,047	960,281	901,555	981,772
Services: debit	-3,707,420	-3,979,540	-4,413,285	-5,227,548	-4,738,237	-4,547,618
Transportation	-1,645,429	-1,819,937	-1,923,521	-2,068,778	-1,945,667	-1,784,100
Travel	-1,519,837	-1,653,137	-1,821,702	-2,387,890	-2,007,848	-1,799,551
Other	-542,154	-506,466	-668,063	-770,881	-784,723	-963,967
<i>Balance on Services</i>	671,913	1,143,588	1,209,579	1,576,281	3,096,480	4,019,253
<i>Balance on Goods and Services</i>	-6,290,055	-8,087,116	-8,240,977	-7,297,731	-3,006,772	-2,055,207
Primary Income: credit	205,971	207,964	195,349	217,069	214,497	279,458
o/w Investment income	172,280	159,718	142,789	172,543	147,055	191,879
Compensation of employees	33,691	48,246	52,560	44,526	67,442	87,579
Primary Income: debit	-1,102,271	-1,332,024	-728,379	-914,403	-2,625,593	-2,963,297
o/w Direct investment income	-880,492	-986,404	-397,310	-345,108	-1,697,820	-2,069,622
Interest payments (scheduled)	-132,276	-236,949	-249,958	-503,629	-827,342	-793,332
Compensation of employees	-89,504	-108,671	-81,111	-65,666	-100,430	-100,334
<i>Balance on Primary Income</i>	-896,300	-1,124,061	-533,030	-697,334	-2,411,096	-2,683,839
<i>Balance on Goods, Services and Primary Income</i>	-7,186,356	-9,211,176	-8,774,006	-7,995,065	-5,417,869	-4,739,046
Secondary Income: credit	1,433,812	1,340,734	885,760	1,089,338	985,394	1,081,601
Government	854,367	778,344	294,945	365,292	176,446	271,716
o/w Miscellaneous current transfers (Multilateral HIPC relief)	0	0	0	0	0	0
Financial corporations, nonfinancial corporations, households and NPISHs	579,445	562,390	590,814	724,046	808,948	809,885
o/w Personal transfers	579,445	562,390	590,814	724,046	808,948	809,885
Secondary Income: debit	-165,720	-98,728	-96,214	-157,586	-155,112	-185,433
<i>Balance on Secondary Income</i>	1,268,093	1,242,007	789,545	931,752	830,282	896,168
B. Capital Account	1,221,548	1,054,715	863,375	710,668	914,753	782,944
Capital transfers credit	1,221,548	1,054,715	863,375	710,668	914,753	782,944
General Government	1,121,588	953,040	757,208	583,686	777,228	642,148
Other Capital Transfer (Investment grant)	1,121,588	953,040	757,208	583,686	777,228	642,148
Debt forgiveness (including MDRI)	0	0	0	0	0	0
Financial corporations, nonfinancial corporations, households and NPISHs	99,961	101,675	106,166	126,982	137,524	140,796
Capital transfers:debit	0	0	0	0	0	0
Total, Groups A plus B	-4,696,715	-6,914,455	-7,121,086	-6,352,645	-3,672,834	-3,059,934
C. Financial Account, excl. reserves and related items	-6,097,371	-8,022,257	-5,371,026	-5,664,974	889,178	25,461
<i>Direct Investments</i>	-2,828,517	-3,336,830	-2,340,095	-3,098,455	-2,972,543	-2,630,521
Direct investment abroad	0	0	0	0	0	0
Direct investment in Tanzania	2,828,517	3,336,830	2,340,095	3,098,455	2,972,543	2,630,521
Portfolio investment	-9,512	-7,262	-19,121	-56,068	10,909	-6,361
Other investment	-3,259,341	-4,678,164	-3,011,811	-2,510,451	-2,094,274	-2,598,699
Assets	-345,653	299,248	-53,215	611,708	-280,829	-262,014
Loans (Deposit-taking corporations, except the central bank)	-58,431	463	-40,896	342,154	-208,848	-77,263
Currency and deposits	-287,222	298,785	-12,319	269,554	-71,982	-184,751
Deposit-taking corporations, except the central bank	-244,992	-31,764	-147,196	114,578	-326,389	-9,719
Other sectors	-42,230	330,549	134,877	154,976	254,407	-175,032
Other assets	0	0	0	0	0	0
Liabilities	2,913,688	4,977,412	2,958,595	3,122,159	1,813,445	2,336,684
Trade credits	304	1,236	-1,661	-188	458	21,332
Loans	2,861,779	4,678,273	2,936,697	3,335,387	1,964,251	2,354,124
Monetary Authority	0	0	0	0	0	0
SDR allocation	0	0	0	0	0	0
General government	1,527,179	2,796,789	2,219,348	2,452,004	832,693	1,636,660
Drawings	1,608,296	2,930,651	2,450,972	2,843,210	1,804,170	2,762,519
Repayments	-81,117	-133,862	-231,624	-391,207	-971,477	-1,125,859
o/w Debt forgiveness	0	0	0	0	0	0
Rescheduled debt	0	0	0	0	0	0
Deposit-taking corporations, except the central bank	48,139	302,292	23,860	205,798	455,164	392,375
Other sectors	1,286,461	1,579,192	693,489	677,585	676,393	325,090
Drawings	1,370,862	1,709,494	814,106	1,050,069	987,905	543,733
Repayments	-84,401	-130,302	-120,617	-372,484	-311,512	-218,644
Currency and deposits	51,605	297,903	23,559	-213,040	-151,265	-38,772
Total, Groups A through C	-10,794,086	-14,936,711	-12,492,112	-12,017,619	-8,728,742	-8,295,514
D. Net Errors and Omissions	-888,144	-292,558	1,347,143	347,657	5,225,733	6,765,213
<i>Overall balance (Total, Groups A through D)</i>	512,513	815,244	-402,916	-340,013	2,442,077	3,730,740
E. Reserves and Related Items	512,513	815,244	-402,916	-340,013	663,720	3,679,819
Reserve assets	510,118	995,499	-496,720	-490,576	504,134	3,521,521
Use of Fund credit and loans	2,394	-180,254	93,804	150,564	159,587	158,297
Exceptional financing	0	0	0	0	0	0
Memorandum items						
GDP(mp) Billions of TZS	43,836.0	52,762.6	61,434.2	68,123.7	77,178.8	87,655.6
GDP(mp) Millions of USD	27,890.7	33,004.2	37,176.4	34,312.4	35,450.8	39,327.6
CAB/GDP	-13.5	-15.1	-13.0	-10.4	-5.9	-4.4
CAB/GDP (excl. current official transfers)	-15.4	-16.6	-13.5	-10.9	-6.2	-4.7
Gross Official Reserves	4,068.1	4,689.7	4,377.2	4,093.7	4,325.6	6,079.4
Months of Imports	3.6	4.1	4.2	4.6	5.4	6.1
Net International Reserves (year end)	3,717.5	4,223.7	3,965.9	3,763.2	4,065.0	3,224.3
Change in Net International Reserves	322.4	506.1	-257.8	-202.6	301.7	-369.4
Exchange rate (end of period)	1,571.6	1,574.0	1,725.8	2,148.5	2,172.6	2,230.1
Exchange rate (annual average)	1,571.7	1,598.7	1,652.5	1,985.4	2,177.1	2,228.9

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: Balance of Payments (BOP) statistics have changed from previous publications due to adoption of Private Capital Flows (PCF) and Tourism surveys' results

#### 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.3: Tanzania's Exports by Country of Destination**

Country	Millions of TZS					
	2011	2012	2013	2014	2015	2016 <sup>P</sup>
Australia	24,278.9	22,196.4	12,313.2	101,079.0	8,977.4	16,497.0
Belgium	130,053.8	238,009.8	139,157.6	163,403.8	295,288.5	616,178.6
Burundi	48,639.0	72,026.5	71,932.8	71,138.1	77,673.3	113,462.1
Canada	7,893.9	39,683.0	20,603.7	11,691.1	11,826.1	10,146.7
China	1,041,130.6	817,984.8	491,708.1	1,130,503.4	1,112,872.5	770,945.5
Democratic Republic of Congo	188,788.8	285,425.7	377,511.6	465,278.5	392,428.4	634,887.1
Denmark	14,362.2	16,811.9	14,590.1	12,403.3	5,465.7	8,497.9
Eire/Ireland	5,295.0	2,912.8	538.2	280.2	1,332.1	2,561.9
France	23,037.3	25,291.3	18,755.4	39,817.2	27,798.9	51,990.3
Germany	352,058.6	455,746.3	255,313.4	366,846.8	446,692.3	250,990.0
Hong Kong	17,450.8	36,367.4	48,539.3	58,897.4	67,259.7	65,326.8
India	320,197.9	748,938.4	1,195,300.6	2,073,771.5	2,274,810.2	1,530,006.5
Indonesia	34,422.1	63,764.2	52,906.6	10,978.5	12,730.5	37,421.7
Italy	78,699.4	78,750.3	91,194.1	86,826.8	71,182.1	91,726.5
Japan	547,693.7	466,079.8	351,502.9	409,634.7	456,063.2	301,495.8
Kenya	333,609.9	520,143.0	362,976.2	737,131.7	1,452,035.1	683,147.8
Malaysia	13,622.5	15,423.3	2,150.0	21,736.3	57,758.0	28,474.5
Mozambique	97,802.9	83,499.8	106,149.0	112,551.9	37,020.8	26,853.8
Netherland	144,176.6	177,033.8	99,719.7	84,386.0	151,448.3	139,050.4
New Zealand	1,158.8	4,902.4	4,355.0	4,027.9	4,406.9	12,185.9
Norway	4,476.3	29,027.4	6,322.7	6,854.1	2,845.3	1,735.6
Pakistan	22,998.1	51,882.0	12,828.7	23,939.3	39,380.7	32,338.0
Portugal	20,693.0	19,820.8	22,727.6	29,981.2	38,792.5	41,004.1
Singapore	17,259.1	38,225.8	89,063.7	26,318.3	13,112.3	22,835.8
Somalia	1,095.5	1,637.0	931.2	11,043.1	5,528.6	845.8
South Africa	1,312,795.7	1,521,227.4	1,215,008.1	1,139,124.7	1,336,621.1	1,374,237.3
Spain	21,706.3	25,753.9	34,083.8	23,582.6	37,034.6	34,109.8
Sri Lanka	2,786.0	2,244.1	3,896.9	3,425.4	3,472.0	1,685.4
St. Helena	0.0	25.4	5.9	0.0	1.9	0.0
Sweden	4,827.2	8,235.1	7,939.7	8,717.9	10,228.5	12,116.0
Switzerland	1,292,703.6	1,245,696.8	643,133.7	246,227.3	304,642.7	1,671,353.8
Taiwan	1,609.7	1,804.8	1,710.3	3,199.9	4,370.1	4,631.0
Thailand	11,488.0	56,213.6	24,537.0	23,882.7	13,119.9	19,602.7
Uganda	70,430.1	103,386.6	105,601.3	121,218.9	99,881.8	126,744.3
United Arab Emirates	118,325.6	148,006.1	134,552.8	141,266.4	311,846.4	138,158.3
United Kingdom	45,327.4	71,042.2	88,113.3	77,063.2	45,600.3	49,680.8
United States	74,953.9	105,008.4	96,596.2	236,429.6	100,478.9	123,788.9
USSR/Russia	10,252.4	16,698.1	14,605.1	11,893.8	23,085.4	0.0
Yugoslavia	0.0	12.6	3.4	0.0	0.0	0.0
Zambia	74,470.4	112,288.0	144,886.8	223,715.6	12,439.8	70,815.5
Others	1,420,220.9	1,527,138.4	2,039,491.8	121,218.9	2,099,249.4	1,201,750.3
<b>Total</b>	<b>7,952,792.1</b>	<b>9,256,365.1</b>	<b>8,403,257.4</b>	<b>8,441,486.8</b>	<b>11,466,802.3</b>	<b>10,319,280.3</b>

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

Note: p donetes provisional data

## 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.4: Tanzania's Imports (c.i.f) by Country of Origin**

Millions of TZS						
Country	2011	2012	2013	2014	2015	2016 <sup>p</sup>
Argentina	43,764.4	192,859.5	26,237.5	12,161.6	34,528.6	15,396.7
Australia	223,875.8	193,689.0	242,942.6	234,399.6	205,934.2	140,445.7
Belgium	183,919.9	345,750.8	211,513.0	209,888.8	126,911.5	141,386.8
Brazil	57,472.2	90,275.9	22,395.4	24,474.9	33,932.0	60,629.3
Burundi	873.1	6,066.4	2,442.9	931.7	2,121.6	1,685.9
Canada	52,224.8	174,316.9	146,754.9	204,485.0	119,613.3	219,588.3
China	1,244,042.7	1,814,049.4	2,307,786.8	2,597,174.8	3,700,358.4	3,566,894.8
Democratic Republic of Congo	2,649.0	1,414.0	159.1	1,363.1	1,253.4	777.8
Denmark	46,559.7	42,975.4	72,628.2	69,106.6	131,738.8	88,470.6
Eire/Ireland	24,374.8	26,989.4	28,049.0	33,185.5	34,145.3	49,507.2
Finland	56,740.4	35,449.7	51,361.4	98,655.9	100,078.5	75,557.7
France	178,641.4	169,788.8	149,508.5	119,670.3	190,060.6	147,168.2
Germany	255,395.3	292,440.9	259,534.0	410,142.0	320,148.4	417,265.8
Hong Kong	33,379.8	83,187.0	52,326.9	87,939.5	90,589.6	112,306.3
India	1,239,134.6	1,373,732.4	3,338,640.8	3,055,855.5	2,512,648.4	3,110,402.5
Indonesia	155,779.5	370,583.0	225,874.9	154,768.5	283,642.9	140,724.0
Iran	30,721.8	73,137.1	53,377.7	68,651.6	33,583.1	22,956.9
Italy	137,417.7	182,804.2	120,370.8	131,665.5	157,773.8	190,834.7
Japan	794,383.2	808,560.1	746,172.6	924,642.3	790,187.5	807,663.4
Kenya	388,779.9	880,188.6	485,305.3	1,082,171.5	473,678.2	582,864.0
Malaysia	147,925.2	137,851.0	169,009.7	640,615.2	337,162.5	567,020.1
Mexico	1,821.5	1,713.9	1,757.3	4,545.3	14,677.5	10,474.7
Mozambique	26,630.0	17,471.4	106,893.9	30,332.7	66,075.2	26,026.9
Netherlands	201,588.3	248,542.6	198,353.3	291,741.5	189,505.4	229,584.5
New Zealand	5,273.0	3,862.6	4,829.0	4,765.7	7,697.3	7,841.0
Norway	22,329.5	92,221.8	44,249.2	73,186.9	9,426.9	15,286.5
Pakistan	59,681.9	122,635.0	141,018.2	101,623.6	80,888.7	70,138.4
Portugal	1,659.6	2,836.0	3,303.1	3,302.8	7,432.8	6,873.7
Saudi Arabia	275,502.5	360,197.8	322,950.3	338,854.5	4,019,058.6	479,693.6
Singapore	616,616.3	230,638.6	320,814.0	64,838.3	183,597.9	114,593.1
Somalia	45.1	10.2	0.0	86.2	850.6	0.0
South Africa	1,068,580.0	1,458,335.4	1,055,182.9	997,245.1	1,020,625.9	1,027,974.0
South Korea	178,066.5	186,529.9	234,827.3	269,999.3	450,276.3	359,878.9
Spain	51,361.0	73,332.5	213,692.8	55,883.5	63,214.4	68,590.7
Sri Lanka	3,456.8	5,430.4	7,130.7	40,385.7	21,419.7	7,042.3
Swaziland	45,484.8	54,770.3	54,305.6	77,929.3	74,138.8	89,699.7
Sweden	89,267.9	172,910.7	137,476.9	183,423.1	118,880.7	150,179.9
Switzerland	777,236.5	2,467,204.2	2,345,496.8	2,149,399.6	856,409.2	282,505.4
Taiwan	37,636.6	45,242.7	48,598.1	60,397.8	108,871.2	57,670.2
Thailand	112,855.6	118,265.0	133,003.5	173,054.1	183,744.2	171,077.9
Turkey	82,466.5	185,925.6	174,537.4	235,892.7	156,801.2	142,329.6
Uganda	25,121.8	169,013.6	83,917.6	79,316.6	78,309.9	66,848.5
United Arab Emirate	933,293.0	1,600,011.8	1,725,479.7	1,942,477.8	1,674,224.8	1,289,428.3
United Kingdom	289,496.1	574,249.3	401,153.7	434,709.8	361,532.2	337,544.4
United States of America	218,798.5	372,948.8	338,829.0	611,264.6	641,744.2	548,576.0
USSR/Russia	140,660.6	127,112.8	105,582.3	212,300.0	245,853.9	233,773.9
Yugoslavia	144.2	1.0	1.4	0.0	0.3	0.0
Zambia	42,684.3	62,753.6	73,899.6	104,719.7	64,729.4	72,926.8
Zimbabwe	1,546.4	4,569.6	5,373.2	7,896.3	11,408.7	4,520.5
Others	4,775,944.2	163,444.9	633,270.2	1,129,651.1	1,051,793.3	815,191.6
<b>Total</b>	<b>15,383,304.1</b>	<b>16,218,291.3</b>	<b>17,628,318.7</b>	<b>19,841,172.6</b>	<b>21,443,280.1</b>	<b>17,145,817.7</b>

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

#### 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.5: Tanzania's Exports to COMESA countries**

Country	Millions of TZS					
	2011	2012	2013	2014	2015	2016 <sup>P</sup>
Burundi	48,639.0	72,026.5	71,932.8	71,138.1	77,673.3	113,462.1
Comoro	1,249.7	3,287.5	1,353.1	2,682.6	371,921.3	375,192.9
Djibout	1,402.1	1,062.1	86.0	4,330.0	15,401.2	6,408.5
Ethiopia	558.1	4,679.1	3,253.8	8,918.2	293.8	1,789.4
Kenya	333,609.9	520,143.0	362,976.2	737,131.7	1,452,035.1	683,147.8
Lesotho	13.0	0.0	0.0	0.0	0.0	0.0
Malawi	81,048.3	139,858.5	65,986.0	168,249.8	111,089.8	67,007.8
Mauritius	3,818.0	7,305.8	3,410.1	4,017.3	2,514.8	3,590.6
Rwanda	103,886.5	115,323.9	129,487.7	59,177.7	81,736.7	14,188.4
Somalia	1,095.5	1,637.0	931.2	11,043.1	5,528.6	845.8
Swaziland	19,693.7	3,546.4	6,396.9	1,905.1	18,074.2	247.3
Uganda	70,430.1	103,386.6	105,601.3	121,218.9	99,881.8	126,744.3
Zambia	74,470.4	112,288.0	144,886.8	223,715.6	87,513.6	70,815.5
Zimbabwe	6,510.6	7,478.8	10,312.6	11,668.4	12,439.8	13,821.4
<b>Total</b>	<b>746,424.8</b>	<b>1,092,023.3</b>	<b>906,614.4</b>	<b>1,425,196.4</b>	<b>2,336,104.0</b>	<b>1,477,261.7</b>

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

Note: p denotes provisional data

**Table 4.6: Tanzania's Direct Imports from COMESA Countries**

Country	Millions of TZS					
	2011	2012	2013	2014	2015	2016 <sup>P</sup>
Burundi	873.1	6,066.4	2,442.9	931.7	2,121.6	1,685.9
Comoro	67.5	35.3	32.1	103.3	186.7	10,153.6
Djibout	1,587.6	104.4	7.4	1,183.8	273.9	293.6
Ethiopia	105.8	1,615.2	885.5	436.6	4,677.4	283.2
Kenya	388,779.9	880,188.6	485,305.3	1,082,171.5	473,678.2	582,864.0
Lesotho	213.1	141.5	647.0	736.7	1,017.3	998.3
Malawi	16,877.0	19,599.0	15,918.5	19,875.5	26,999.1	57,834.7
Mauritius	11,474.3	28,331.8	23,954.2	21,037.3	49,329.4	32,900.1
Rwanda	1,962.1	3,305.7	2,475.5	5,279.0	2,210.7	2,444.0
Somalia	45.1	10.2	0.0	86.2	850.6	0.0
Swaziland	45,484.8	54,770.3	54,305.6	77,929.3	74,138.8	282,505.4
Uganda	25,121.8	169,013.6	83,917.6	79,316.6	78,309.9	66,848.5
Zambia	42,684.3	62,753.6	73,899.6	104,719.7	64,729.4	72,926.8
Zimbabwe	1,546.4	4,569.6	5,373.2	7,896.3	11,408.7	4,520.5
<b>Total</b>	<b>536,822.7</b>	<b>1,230,505.2</b>	<b>749,164.4</b>	<b>1,401,703.4</b>	<b>789,931.6</b>	<b>1,116,258.8</b>

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

Note: p denotes provisional data

#### 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.7: Tanzania: Services, Income and Transfers**

Millions 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 <sup>P</sup>	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
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	685,176.0	1,896,041.8	1,210,865.9	-680,214.9	77,526.1	757,741.0	352,839.3	389,744.6	36,905.4

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

Note: p denotes provisional data

#### 4.0 Balance of Payments and Foreign Trade Developments

### Table 4.8: Tanzania: Foreign Reserves Position

End of Period	Bank of Tanzania											Commercial banks										
	Foreign Assets and Liabilities						Official reserve assets					Net international reserves					Net foreign assets					
	Assets	Liabilities	Net	Foreign currency	Transferable deposits	Other deposits	Securities	Shares	Reserve position in the Fund	SOR 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	Net foreign assets	Total net position	
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	1,185,635.5	6,380,266.6	425.5	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	497.8	68,286.7	275,099.5	8,793,476.1	35,089.4	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	13,249,287.6	1,099,440.6	12,149,847.0	0.0	240,676.2	4,888,769.4	7,813,913.0	773.8	210,936.4	2,938.0	13,158,006.8	91,280.7	417,005.3	12,741,001.6	1,359,611.9	468,718.9	889,892.9	261,080.6	1,704,745.5	-553,772.0	11,596,075.0	
2013: Q1	7,028,408.2	1,172,354.2	5,856,054.1	0.0	1,150,378.2	757,782.5	4,707,440.9	2,224.0	41,762.2	366,950.5	7,026,518.2	1,890.0	714,333.5	6,312,184.7	1,384,622.6	427,641.1	966,981.5	151,305.1	163,552.0	954,734.5	6,810,788.6	
Q2	6,984,672.4	1,187,797.9	5,796,874.5	722.3	1,042,019.1	724,750.7	4,812,497.1	7,336.7	24,364.5	370,513.0	6,982,203.4	2,469.0	722,983.6	6,259,609.9	1,236,116.1	683,397.9	552,718.2	66,193.2	199,613.9	419,297.6	6,216,172.1	
Q3	7,369,135.4	1,210,315.7	6,158,819.8	706.2	512,927.6	1,382,867.2	5,053,276.1	7,344.4	34,374.4	376,148.4	7,387,644.4	1,491.1	736,115.6	6,631,528.7	1,233,267.9	704,968.0	528,299.9	177,378.4	172,899.3	532,779.1	6,691,598.9	
Q4	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: Q1	7,532,170.5	1,237,893.4	6,294,277.1	158.0	647,242.7	1,305,571.2	5,141,187.0	7,626.7	45,670.9	381,886.9	7,529,353.5	2,817.0	750,263.8	6,779,089.7	1,253,182.5	577,069.3	676,113.1	169,658.5	538,157.7	307,614.0	6,601,891.0	
Q2	7,652,685.3	1,253,871.5	6,399,013.8	586.8	421,801.3	1,490,024.9	5,315,310.5	7,723.9	29,014.7	386,216.1	7,650,678.2	2,007.1	759,512.8	6,891,165.4	1,266,862.7	623,333.3	643,529.3	161,879.2	431,796.6	373,612.0	6,772,625.8	
Q3	7,170,180.1	1,214,468.9	5,955,681.2	0.0	308,019.1	1,081,128.0	5,386,735.6	8,813.7	9,175.2	373,065.3	7,166,936.9	3,243.2	734,363.0	6,432,573.8	1,340,271.7	641,007.7	689,263.9	73,349.8	357,446.7	415,167.0	6,370,848.2	
Q4	7,565,902.1	1,185,635.5	6,380,266.6	425.5	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: 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	1,208,228.0	739,284.0	468,945.1	191,022.4	403,876.6	256,090.8	6,388,388.0	
Q2	8,706,377.2	1,262,572.6	7,443,804.6	730.7	1,171,444.3	1,396,706.8	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	295,895.7	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	711,938.3	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	8,831,174.5	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	275,099.5	8,793,476.1	35,089.4	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	247,915.3	124,251.6	8,606,886.4	32,773.9	725,727.9	7,881,158.5	1,456,127.3	728,787.6	726,339.7	407,420.1	920,221.4	213,538.4	7,529,868.6	
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	1,294,456.2	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	865,361.6	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	6,276,031.3	736.6	185,936.6	29,043.7	11,151,643.9	33,600.4	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	13,076,505.1	1,774,064.2	11,302,440.8	35.6	1,218,797.2	4,315,411.4	6,634,822.5	765.5	207,091.5	3,172.7	12,380,996.4	696,408.7	484,842.4	11,895,254.0	1,157,815.6	528,271.9	629,543.8	298,586.8	1,833,917.6	-905,777.0	10,396,653.8	
Q4	13,249,287.6	1,099,440.6	12,149,847.0	0.0	240,676.2	4,888,769.4	7,813,913.0	773.8	210,936.4	2,938.0	13,158,006.8	91,280.7	417,005.3	12,741,001.6	1,359,611.9	468,718.9	889,892.9	261,080.6	1,704,745.5	-553,772.0	11,596,075.0	
2018: Q1	12,317,663.2	1,168,500.8	11,149,162.4	0.0	513,161.8	4,345,597.7	7,051,913.3	801.9	251,245.1	4,536.5	12,167,246.8	150,416.4	403,239.6	11,764,007.2	1,563,686.7	431,338.7	1,132,348.1	207,988.0	1,608,376.7	-268,040.6	10,881,121.8	
Q2	12,602,988.1	1,088,156.0	11,514,842.1	0.0	1,065,904.1	4,432,464.8	6,758,730.8	1,046.7	166,896.5	3,891.2	12,428,934.2	174,063.9	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	11,236,650.4	

Source: Bank of Tanzania

Note: p denotes provisional data, and Q, quarter

## 5.0 National Debt Development

**Table 5.1: National Debt Developments**

Item	2015/16		2016/17			2017/18			
	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18
1. Overall total debt committed <sup>2</sup>	23,118.3	24,480.2	24,007.7	24,780.6	25,533.3	26,455.2	26,665.7	27,181.5	28,063.1
Disbursed outstanding debt	15,948.1	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4	18,467.5	18,765.1
Undisbursed debt	7,170.2	8,255.3	8,029.6	8,454.9	8,441.7	8,679.3	9,036.3	8,714.0	9,298.0
2. Disbursed debt by creditor category <sup>2</sup>	15,948.1	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4	18,467.5	18,765.1
Bilateral debt	1,112.5	1,127.3	1,104.5	1,133.4	1,133.4	1,166.4	971.7	1,210.1	981.7
Multilateral debt	8,044.4	8,258.6	8,056.4	8,319.9	8,644.4	9,084.5	9,091.9	9,525.7	9,509.2
Commercial debt	5,572.9	5,382.1	5,358.8	5,370.9	5,821.3	5,912.9	5,794.0	5,851.3	6,498.5
Export credit	1,218.3	1,456.9	1,458.3	1,501.6	1,492.5	1,612.1	1,771.8	1,880.4	1,775.7
3. Disbursed debt by borrower category <sup>2</sup>	15,948.1	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4	18,467.5	18,765.1
Central government	12,944.5	13,071.1	12,812.7	13,154.0	13,800.2	14,328.2	14,189.6	14,725.8	14,978.8
Public corporations	337.0	341.6	312.7	294.3	289.7	286.6	220.5	208.1	180.4
Private sector	2,666.6	2,812.3	2,852.8	2,877.4	3,001.6	3,161.1	3,219.3	3,533.6	3,605.9
4. Disbursed debt by use of funds <sup>2</sup>	15,948.1	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4	18,467.5	18,765.1
Balance of payments and budget support	2,544.3	2,680.1	2,441.0	2,461.9	2,893.9	3,076.9	2,812.9	2,850.3	2,723.7
Transport and telecommunication	3,649.3	3,669.0	3,657.6	3,862.0	3,891.6	3,967.4	4,000.9	4,344.0	4,077.0
Agriculture	615.7	621.8	1,037.3	1,091.5	1,118.9	1,186.9	1,188.7	1,226.0	1,207.0
Energy and mining	2,700.6	3,546.7	2,640.4	2,714.6	2,785.0	2,871.8	2,927.4	3,024.0	2,970.0
Industries	400.0	403.4	400.1	439.3	435.0	531.5	542.4	587.0	605.0
Social welfare and education	2,350.1	1,568.8	2,263.9	2,415.7	2,512.5	2,650.9	2,697.7	3,018.2	2,999.0
Finance and insurance	732.6	762.3	739.3	757.5	895.2	911.1	924.0	1,015.0	1,049.0
Tourism	46.9	54.1	64.7	68.7	67.3	67.4	67.6	68.0	68.0
Real estate and construction	733.4	741.6	792.0	800.1	796.2	802.5	816.4	833.0	1,096.0
Other	2,175.2	2,177.1	1,941.9	1,714.3	1,696.0	1,709.5	1,651.4	1,502.0	1,970.4
5. Total amount of debt contracted <sup>1</sup>	70.0	137.8	194.3	338.7	533.5	83.7	26.1	120.0	39.1
Central government	0.0	0.0	0.0	0.0	400.0	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	70.0	137.8	194.3	338.7	133.5	83.7	26.1	120.0	39.1
6. Disbursements <sup>1</sup>	676.0	284.6	342.8	368.4	778.4	420.9	96.5	331.0	659.3
Central government	337.5	190.1	271.7	309.4	638.4	346.1	90.8	220.8	649.9
Public corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	338.5	94.5	71.1	59.0	140.0	74.8	5.7	110.2	9.4
7. Actual debt service <sup>1</sup>	237.0	248.4	186.1	248.5	195.7	193.5	260.2	404.1	214.5
Principal	161.2	162.6	145.1	163.4	97.6	116.3	198.9	293.1	152.4
Interest	75.9	85.8	41.0	85.1	98.1	77.3	61.3	111.0	62.1
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 <sup>1</sup>	514.8	122.0	197.7	205.0	680.8	304.6	-102.4	38.0	506.9
9. Net transfers on debt <sup>1</sup>	439.0	36.2	156.7	119.9	582.7	227.4	-163.7	-73.0	444.8
10. Arrears by creditors category <sup>2</sup>	2,350.5	2,498.4	2,748.3	2,974.4	3,142.8	3,367.3	3,589.5	4,041.8	4,279.5
Principal	1,117.7	1,189.7	1,369.0	1,563.3	1,742.9	1,903.3	2,038.6	2,352.7	2,541.6
Bilateral debt	327.7	329.1	335.9	337.5	346.8	349.4	312.6	319.6	326.0
Multilateral debt	28.1	36.0	34.0	39.9	72.0	93.3	87.1	90.1	100.7
Commercial debt	416.3	455.1	525.2	642.0	730.9	816.5	723.2	764.3	807.3
Export credit	345.6	369.5	473.9	543.8	593.2	644.2	915.8	1,178.7	1,307.6
Interest	1,232.8	1,308.8	1,379.4	1,411.1	1,399.9	1,464.0	1,550.8	1,689.1	1,737.9
Bilateral debt	730.4	738.4	759.4	770.6	784.8	799.7	827.5	846.4	840.9
Multilateral debt	7.7	8.6	11.7	14.5	14.9	17.0	23.3	26.0	29.4
Commercial debt	295.3	327.3	339.3	350.6	365.7	397.1	331.1	351.2	359.9
Export credit	199.3	234.4	268.9	275.4	234.6	250.3	368.9	465.5	507.7
11. External debt stock	17,180.9	17,533.7	17,357.5	17,736.8	18,491.5	19,239.9	19,180.2	20,156.6	20,503.0
12. Domestic debt stock	4,607.1	4,641.0	4,788.3	4,935.8	5,285.2	5,530.8	6,014.8	6,265.4	6,725.2
13. Total debt stock	21,788.0	22,174.8	22,145.8	22,672.6	23,776.7	24,770.8	25,195.1	26,422.0	27,228.2
14. Export of goods and services	2,031.2	2,213.7	2,609.8	2,125.8	1,960.0	2,044.9	2,602.4	2,193.7	1,854.1
18. External debt service as percent of exports	11.7	11.2	7.1	11.7	10.0	9.5	10.0	18.4	11.6
End of period exchange rate	2,178.9	2,175.3	2,186.2	2,223.9	2,230.5	2,237.8	2,231.1	2,259.8	2,277.7

Source: Bank of Tanzania

Note: <sup>1</sup>Multilateral arrears are those owed by the private sector.

<sup>1</sup> denotes debt flow during the period; and <sup>2</sup> 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**

	2013	2014	2015	2016	2017	2016			2017				2018	
						Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Canada														
Real GDP <sup>1</sup>	2.5	2.9	1.0	1.4	3.0	1.1	1.4	1.9	1.0	1.0	0.4	0.4	2.3	n.a
Inflation <sup>1</sup>	0.9	1.9	1.1	1.4	1.6	1.6	1.2	1.4	1.9	1.3	1.4	1.8	2.1	n.a
Interest rates <sup>2</sup>	1.0	1.0	0.6	0.5	n.a	0.5	0.5	0.5	0.5	0.5	0.5	n.a	n.a	n.a
France														
Real GDP <sup>1</sup>	0.6	1.0	1.9	1.2	1.9	1.1	1.4	1.9	0.7	0.6	0.5	0.7	2.2	1.7
Inflation <sup>1</sup>	0.9	0.5	0.0	0.2	1.0	0.0	0.3	0.5	1.2	0.9	0.9	1.1	1.4	n.a
Interest rates <sup>2</sup>	0.0	0.1	-0.2	-0.6	n.a	-0.5	-0.6	-0.8	-0.7	-0.7	-0.7	-0.7	n.a	n.a
Germany														
Real GDP <sup>1</sup>	0.5	1.9	1.8	1.9	2.2	1.7	1.7	1.8	0.9	0.6	0.7	0.6	2.3	n.a
Inflation <sup>1</sup>	1.5	0.9	0.2	0.5	1.7	0.1	0.5	1.1	1.9	1.7	1.7	1.7	1.5	n.a
Interest rates <sup>2</sup>	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	n.a
Italy														
Real GDP <sup>1</sup>	-1.7	0.1	1.0	0.9	1.5	0.8	1.0	1.0	0.5	0.4	0.4	0.3	1.4	n.a
Inflation <sup>1</sup>	1.2	0.2	0.0	-0.1	1.2	-0.4	0.0	0.1	1.3	1.5	1.1	0.9	0.7	n.a
Interest rates <sup>2</sup>	n.a	n.a	n.a	0.4	n.a	3.6	3.3	3.2	3.2	3.2	3.2	3.2	n.a	n.a
Japan														
Real GDP <sup>1</sup>	2.0	0.4	1.4	0.9	1.7	0.9	1.1	1.6	0.5	0.6	0.6	0.4	1.1	n.a
Inflation <sup>1</sup>	0.4	2.8	0.8	-0.1	0.5	-0.3	-0.5	0.3	1.3	1.5	1.1	0.9	0.7	n.a
Interest rates <sup>2</sup>	0.1	0.1	0.1	0.0	n.a	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	n.a	n.a
UK														
Real GDP <sup>1</sup>	2.1	3.1	2.4	1.9	1.8	2.0	2.0	1.9	0.3	0.2	0.5	0.4	1.2	n.a
Inflation <sup>1</sup>	2.6	1.5	0.0	0.7	2.7	0.4	0.7	1.2	2.1	2.7	2.8	3.0	2.7	n.a
Interest rates <sup>2</sup>	0.5	0.4	0.4	0.3	n.a	0.4	0.2	0.1	0.2	0.2	0.2	0.2	n.a	n.a
USA														
Real GDP <sup>1</sup>	1.7	2.6	2.9	1.5	2.3	1.3	1.7	2.0	0.3	0.8	0.8	0.7	2.6	2.8
Inflation <sup>1</sup>	1.5	1.6	0.1	1.3	2.1	1.0	1.1	1.8	2.5	1.9	2.0	2.0	2.2	n.a
Interest rates <sup>2</sup>	0.1	0.1	0.3	0.4	n.a	0.4	0.4	0.5	0.7	0.7	0.7	0.7	n.a	n.a
EURO AREA														
Real GDP <sup>1</sup>	-24.0	1.3	2.1	1.8	2.4	1.7	1.8	1.8	0.6	0.7	0.7	0.7	2.5	2.1
Inflation <sup>1</sup>	1.5	1.6	0.0	0.2	1.5	-0.1	0.3	0.7	1.8	1.5	1.5	1.4	1.3	n.a
Interest rates <sup>2</sup>	0.1	0.1	-0.2	n.a	n.a	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	n.a	n.a

Source: IMF World Economic Outlook, Bloomberg system.

Notes: <sup>1</sup> Percent change from preceding quarter

<sup>2</sup> Percent, and n.a denotes not available



## 6.0 International Economic and Financial Development

**Table 6.2: World Market Prices for Selected Commodities**

Commodity	Unit price	2013	2014	2015	2016	2017	2016				2017				2018	
							Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
Coffee (Arabica)	USD/Kg	3.1	4.4	3.7	3.6	3.3	3.5	3.8	3.9	3.6	3.3	3.3	3.1	3.0	2.9	
Cotton (A index)	USD/Kg	2.0	1.8	1.6	1.6	1.9	1.6	1.8	1.7	1.9	2.2	1.8	1.8	2.0	2.1	
Sisal ( UG grade)	USD/Kg	1.4	1.5	1.9	1.8	1.8	1.9	1.9	1.5	1.8	1.9	1.8	1.8	1.7	1.7	
Tea*	USD/Kg	2.4	2.0	2.7	2.3	2.6	2.1	2.2	2.4	2.8	1.8	2.8	2.8	2.3	n.a	
Gold	USD/troy ounce	1,411.5	1,265.6	1,174.1	1,249.1	1,257.6	1,260.0	1,334.5	1,220.8	1,219.2	1,257.7	1,278.0	1,275.3	1,328.9	1,306.4	

Source: <http://www.imf.org> and [worldbank.org/prospects](http://worldbank.org/prospects)

Note: \* Mombasa Auction price replaces London Auction price beginning July 1998.

Q denotes quarter

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## A2: LIST OF MANAGEMENT

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Name	Title	Telephone Direct
<b>EXECUTIVE OFFICE</b>		
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
<b>1. GOVERNOR'S OFFICE</b>		
Dr. N. P. Balele	Personal Assistant to the Governor	022 2233203
<b>Anti-Money Laundering and Combating of Terrorism Unit</b>		
Vacant	Manager	022 2233248
<b>Independent Departments:</b>		
<b>Public Relations and Protocol Department</b>		
Z. K. Mbeo	Manager	022 2233166/7
<b>Procurement Department</b>		
E. D. Machimu	Manager	022 2235194/5
<b>2. DIRECTORATE OF STRATEGIC PLANNING AND PERFORMANCE REVIEW</b>		
S. S. Mrutu	Director	022 2233423/4
<b>Strategic Planning and Performance Review Department</b>		
C. S. Assey	Manager	022 2233425/6
<b>Technical Assistance and Program Coordination Department</b>		
V. C. Tarimu	Manager	022 2233434/5
<b>Organization and Methods Department</b>		
S. I. Mugassa	Manager	022 2233475/6
<b>Project Management Department</b>		
P. K. Mambo	Manager	022 2233278/9
<b>3. DEPOSIT INSURANCE BOARD</b>		
Vacant	Director	022 2235389/90
<b>Finance and Administration</b>		
R. J. Malisa	Manager	022 2235391/2
<b>Operations Department</b>		
R. J. Tesha	Manager	022 2235393/4

<b>4. DIRECTORATE OF RISK MANAGEMENT</b>		
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<b>Facilities Management Department</b>		
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<b>Banking Department</b>		
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<b>Currency Department</b>		
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<b>Micro-Surveillance Department</b>		
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<b>Crisis Management Department</b>		
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M. K. Ismail	Associate Director	022 2233225/6
<b>Internal Security Department</b>		
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<b>Board Services and Exchange Management Department</b>		
I. N. Kihwili	Manager	022 2233242/3
<b>Legislation Department</b>		
R. K. Sinamtwa	Manager	022 2233248/9
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A. A. Ukhotya	Director of Studies	028 2500982
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## 17. BOT BRANCHES

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Dr. M. Kazi	Manager, Economics	027 2548443
D. L. Mushi	Manager, Finance and Administration	027 2504009

### Dodoma

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Dr. C. A. Kombe	Manager, Economics	022 2232513/4
E. E. Uliwa	Manager, Finance and Administration	022 2232517/8

### Mbeya

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V. M. Mtani	Manager, Operations	025 2502055
Vacant	Manager, Economics	025 2502839
B. K. Ali	Manager, Finance and Administration	025 2502700

### Mtwara

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L. B. Mzungu	Manager, Operations	022 2232656/7
M. K. Mziya	Manager, Economics	022 2232654
L. M. Rweyemamu	Manager, Finance and Administration	022 2232652/3

### Mwanza

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O. N. Haule	Manager, Operations	028 2500024
Dr. D. M. Mchemba	Manager, Economics	028 2500622
G. J. Gelle	Manager, Finance and Administration	028 2500025

### Zanzibar

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S. S. Masoud	Manager, Operations	024 2234506
M. N. Lugobi	Manager, Economics	024 2234507
A. A. Mansour	Manager, Finance and Administration	024 2234504

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## 8.0 GLOSSARY

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### **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 to the Government. It uses Bank rate as a base plus a loaded factor, which can be changed from time to time depending on the liquidity situation in the market.

### **Exchange rate**

The price at which one unit of a currency can be purchased with another currency, for instance TZS per US dollar.

### **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 T-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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