



BANK OF TANZANIA

**ECONOMIC BULLETIN
FOR THE QUARTER ENDING
MARCH 2018
VOL. L NO. 1**



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SUMMARY OF ECONOMIC DEVELOPMENTS

Twelve-month headline inflation eased to an average of 4.0 percent in the quarter ending March 2018 from 5.7 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 8.3 percent in the year to March 2018, up from 8.0 percent in 2017 and 4.3 percent in the year ending March 2017. Interest rates offered by banks on deposits were relatively lower in the quarter to March 2018 compared with the similar quarter in 2017, while those charged on loans rose.

Central Government resource envelope, which comprises revenue and grants, amounted to TZS 4,833.9 billion, whereas expenditure was TZS 4,699.2 billion.

External debt stock decreased by 5.1 percent from the stock at the end of the preceding quarter to USD 20,156.6 million at the end of March 2018 largely on account of new disbursements and exchange rate fluctuation. Meanwhile, domestic debt stock rose by 5.6 percent over the quarter to TZS 14,158.6 billion.

The overall balance of payments recorded a deficit of USD 435.6 million in the quarter ending March 2018 compared to a surplus of USD 162.4 million in the similar quarter in 2017. Gross official reserves amounted to USD 5,462.7 million at the

end of March 2018. The reserves were sufficient to cover 5.6 months of projected import of goods and services, excluding FDI financed imports.

Real output growth in Zanzibar remained strong and growing at a faster pace of 10.3 percent in the fourth quarter of 2017, compared with 4.7 percent in the corresponding quarter in 2016. Cloves procurement more than doubled compared with the similar quarter in 2017, largely explained by good harvests associated with cyclical nature of the crop and enhancement of extension services. Headline inflation remained moderate, averaging 4.8 percent compared with 4.9 percent in the quarter ending March 2017.

Government revenue and grants amounted to TZS 199.6 billion, while expenditure was TZS 216.5 billion. Debt stock, domestic and foreign, amounted to TZS 440.8 billion at the end of March 2018, an increase of TZS 5.9 billion and TZS 63.8 billion from the stock at the end of December 2017 and March 2017, respectively.

Current account balance was a deficit of USD 1.7 million compared with a surplus of USD 5.4 million in the corresponding quarter in 2017, driven mainly by increase in imports.

In EAC and SADC regions, inflation eased to an average of 2.9 percent and 6.1 percent during the quarter ending March 2018 from 6.3 percent and 6.7 percent in the preceding quarter, respectively. The moderation in inflation was largely because of easing in prices of food in most of the countries.

1.0 OUTPUT AND PRICES

Procurement of Crops

During the quarter ending March 2018, all traditional cash crops, save for sisal, registered increase in the volumes procured with tobacco leading, followed by cashew nuts and coffee (**Table 1.1**). The volume of tobacco procured in the quarter ending March 2018 was more than three hundred times the volume that was procured in the similar quarter of the preceding year. This increase was partly explained by differences in the timing of procurement. The volume of cashew nuts procured rose by 47.2 percent due to a number of factors including, government prohibition of un-official direct purchase; high price offered in the preceding season that motivated farmers to attend their farms coupled with adequate rains during the season. Meanwhile, procurement of coffee rose by 38.4 partly due to differences in the timing of procurement, while that of tea increased following good weather conditions in most of tea growing areas.

Table 1.1: Procurement of Traditional Export Crops

Crop	Quarter ending		Percentage change
	Mar-17	Mar-18	
Cotton lint	off season	off season	N/A
Cashew nuts	16,805.7	24,700.8	47.0
Coffee	7,513.9	10,401.0	38.4
Sisal	8,406.4	7,600.6	-9.6
Tobacco	69.4	27,273.0	---
Tea	10,456.2	11,112.1	6.3

Source: Respective crops boards

Note: "----" denotes growth exceeding 100 percent, in absolute terms; and N/A, not applicable

Production of Gold and Diamond

Value of gold and diamond produced by large scale, miners declined to USD 324.0 million in the quarter ending March 2018 from USD 393.7 million in the similar period in 2017 (**Table 1.2**). Production of gold declined to 9,333.8 kilograms

from 10,890.2 kilograms, while that of diamond rose by 48 percent.

Table 1.2: Production of Gold and Diamond

Mineral type	Unit and value	Quarter ending			Percentage change	
		Mar-17	Dec-17	Mar-18	Dec-17 to Mar-18	Mar-17 to Mar-18
Gold	Kilograms	10,890.2	11,243.4	9,333.8	-17.0	-14.3
	Value (USD million)	376.8	380.9	304.6	-20.0	-19.1
Diamond	Karats	65,619.6	79,902.7	97,232.9	21.7	48.2
	Value (USD million)	16.9	18.5	19.4	4.7	14.7
Total value	USD million	393.7	399.4	324.0	-18.9	-17.7

Source: Respective mining companies

Food Stocks

Food stocks held by the National Food Reserve Agency (NFRA) were slightly lower in the quarter ending March 2017 than in the preceding quarter and corresponding quarter in 2017 (**Table 1.3**). Food stocks held by NFRA amounted to 83,650.0 tonnes at the end of March 2018¹. During the quarter, NFRA sold 7,982.9 tonnes of maize to Disaster Relief Unit of the Prime Ministers' Office and private traders. No purchases were made during the quarter

Table 1.3: National Food Reserves Held by NFRA

Period	Tonnes						Percentage change 2017 to 2018
	2014	2015	2016	2017	2018	2017 to 2018	
January	235,309.0	459,561.0	125,668.0	86,834.0	91,947.0	5.9	
February	228,014.0	454,592.0	88,414.0	86,444.0	91,312.7	5.6	
March	214,156.5	452,054.0	68,727.0	86,444.0	83,650.3	-3.2	
April	195,246.0	433,547.0	64,825.0	86,278.0			
May	195,956.0	406,846.0	63,341.0	74,826.0			
June	189,494.0	353,702.0	61,837.5	70,393.0			
July	182,200.0	282,401.0	49,632.0	68,697.0			
August	196,854.0	268,514.9	59,832.0	78,433.6			
September	299,624.0	265,046.4	86,545.0	85,402.9			
October	426,999.0	253,655.2	90,905.0	89,248.0			
November	460,295.0	238,134.0	90,900.0	93,353.7			
December	466,583.0	180,746.0	89,691.8	92,074.0			

Source: National Food Reserve Agency

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

Wholesale Prices of Food Crops

Wholesale prices of all major food crops were lower in the quarter ending March 2018 than in the preceding quarter (**Table 1.4**). In comparison with the corresponding quarter in 2017, prices of all major food crops also decreased, save for rice. The price easing was attributed to good harvests following favourable weather conditions.

Table 1.4: Average Wholesale Prices of Major Food Crops

Crop	Mar-17	Dec-17	Mar-18	Percentage change	
				Dec-17 to Mar-18	Mar-17 to Mar-18
Maize	100,535.5	59,673.9	51,578.6	-13.6	-48.7
Rice	169,927.8	191,988.6	188,607.5	-1.8	11.0
Beans	179,840.1	177,678.6	173,176.8	-2.5	-3.7
Sorghum	104,271.2	73,784.8	88,097.4	19.4	-15.5
Potatoes	80,664.9	71,931.7	71,776.4	-0.2	-11.0

Source: Ministry of Industry, Trade and Investment

Inflation

Annual headline inflation averaged 4.0 percent in the quarter ending March 2018, lower than 5.7 percent in the corresponding quarter in 2017, mainly driven by food inflation. Food inflation eased to an average of 5.5 percent from 9.1 percent, whilst non-food inflation averaged 3.2 percent compared with 3.6 percent (**Chart 1.3**).

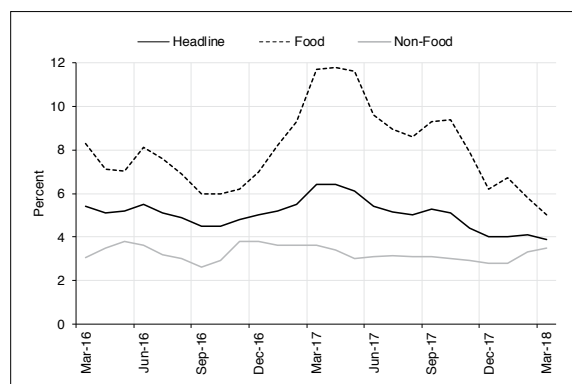
Table 1.5: Quarterly Changes in Consumer Price Index

Base: Dec 2015=100

Main groups	Weight	Quarter ending				
		Mar-17	Jun-17	Sep-17	Dec-17	Mar-18
Headline/All items	100.0	5.7	6.0	5.2	4.5	4.0
Food and non-alcoholic beverages	38.5	9.1	11.0	8.9	7.5	5.5
Transport	11.6	0.9	1.2	-0.3	0.1	2.3
Housing, water, electricity, gas and other fuel	9.5	8.3	5.8	8.3	7.9	3.1
Clothing and footwear	8.3	3.4	3.8	3.5	3.1	8.7
Furnishing, housing equipments and house maintenance	6.3	3.7	3.2	2.9	2.0	1.8
Restaurants and hotels	5.6	3.8	-0.8	0.1	0.4	1.6
Alcohol and tobacco	4.2	5.1	0.8	2.5	2.5	1.1
Communication	3.7	-0.8	3.2	-1.0	-1.0	-0.5
Education	3.1	1.1	4.0	0.8	0.8	1.5
Recreation and culture	2.9	1.1	2.6	1.4	1.5	2.5
Health	1.6	3.7	1.1	2.1	2.0	0.8
Miscellaneous goods and services	1.5	2.6	0.7	3.7	2.7	2.2
Other selected groups:						
Food and non-alcoholic beverages - combining food consumed at home and food consumed in restaurants	37.1	9.7	11.2	9.4	8.0	5.8
Energy and fuels - combining electricity and other fuels for use at home with petrol and diesel	8.7	11.8	9.2	10.0	11.0	12.2
All items less food (Non-food)	62.9	3.6	3.2	3.1	2.9	3.2
All items less food and energy	54.3	2.3	2.2	1.9	1.5	1.6

Source: National Bureau of Statistics, Bank of Tanzania computations

Chart 1.3: Inflation Developments



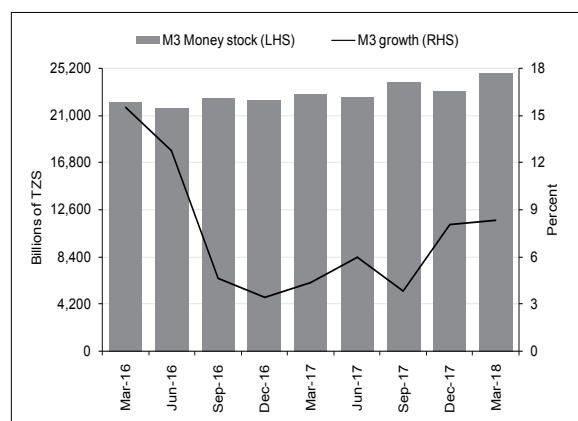
Source: National Bureau of Statistics, Bank of Tanzania computations

2.0 MONETARY AND FINANCIAL DEVELOPMENTS

Money Supply and Credit

In the wake of accommodative monetary policy stance pursued since the second half of 2016/17 to address liquidity constraints by banks, money supply has been expanding. The extended broad money (M3) expanded by 8.3 percent in the year ending March 2018 compared with 8.0 percent and 4.3 percent at end of the preceding quarter and corresponding quarter in 2017, respectively (**Chart 2.1**). This was mirrored in increase in foreign assets of the banking system (**Table 2.1** and **Chart 2.2**). Much of the increase occurred in foreign exchange holdings of the Bank of Tanzania through purchases in domestic market (**Table 2.1**).

Chart 2.1: Evolution of Money Supply



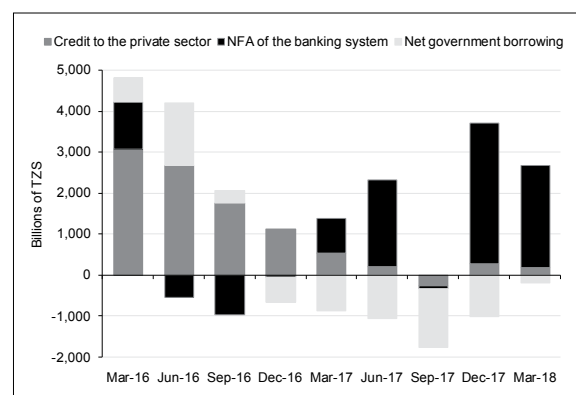
Source: Bank of Tanzania and banks, Bank of Tanzania computations
Note: LHS implies left hand scale and RHS right hand scale

Table 2.1: Money Supply and its Main Sources

Items	Outstanding stock			Annual growth (%)		
	Mar-17	Feb-18	Mar-18	Mar-17	Dec-17	Mar-18
Net foreign assets (NFA) of the banking system	8,388.2	11,196.2	10,881.1	11.4	41.7	29.7
Bank of Tanzania	8,827.8	11,687.6	11,149.2	20.7	46.7	26.3
<i>Net International Reserves (Millions of USD)</i>	<i>4,232.9</i>	<i>5,578.3</i>	<i>5,283.4</i>	<i>17.1</i>	<i>40.6</i>	<i>24.8</i>
Banks	-439.6	-491.4	-268.0	---	---	-39.0
<i>Banks NFA (Millions of USD)</i>	<i>-197.7</i>	<i>-218.9</i>	<i>-119.2</i>	---	---	-39.7
Net domestic assets of the banking system	14,201.7	13,683.6	13,594.2	0.6	-10.7	-4.3
Domestic claims	20,626.9	20,543.9	20,838.4	-1.6	-3.4	1.0
Claims on central government (net)	4,011.3	3,675.4	4,037.0	-17.9	-23.5	0.6
Claims on the private sector	16,615.6	16,868.5	16,801.5	3.3	1.7	1.1
Other items net	-6,425.2	-6,860.3	-7,244.2	-6.2	13.8	12.7
Extended broad money supply (M3)	22,589.9	24,879.8	24,475.3	4.3	8.0	8.3
Foreign currency deposits (FCD)	6,171.1	6,700.1	6,287.0	0.2	1.7	1.9
<i>FCD (Millions of USD)</i>	<i>2,819.7</i>	<i>3,054.4</i>	<i>2,864.8</i>	<i>-0.2</i>	<i>1.6</i>	<i>1.6</i>
Broad money supply (M2)	16,418.8	18,179.7	18,188.3	6.0	10.4	10.8
Other deposits	6,694.0	7,204.5	7,061.2	8.0	10.1	5.5
Narrow money supply (M1)	9,724.8	10,975.2	11,127.1	4.7	10.6	14.4
Currency in circulation	3,394.6	3,614.1	3,704.4	-2.1	6.2	9.1
Transferable deposits	6,330.1	7,361.1	7,422.7	8.7	13.1	17.3

Source: Bank of Tanzania and banks
Note: "----" denotes growth exceeding 100 percent, in absolute terms

Chart 2.2: Annual Change of Major Components of Money Supply

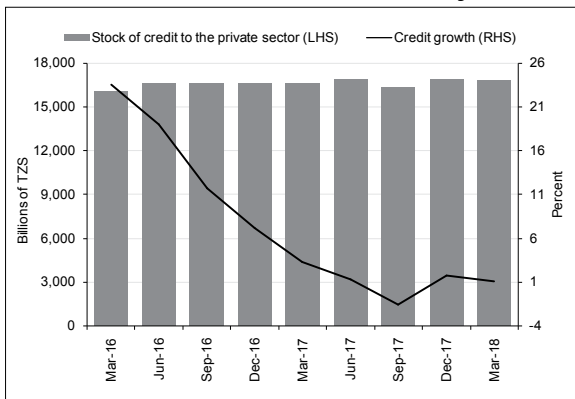


Source: Bank of Tanzania and banks, Bank of Tanzania computations

Growth of domestic credit by the banking system (commercial banks and Bank of Tanzania) expanded by 1.0 percent in the year ending March 2018 compared to a contraction of 1.6 percent in the corresponding period in 2016/17. Net credit to the central government by the banking system grew by 0.6 percent, having contracted by 17.9 percent in the corresponding period in 2016/17 owing to accumulation of large deposits

from revenue collection at the Bank. Growth of credit to the private sector remained lower but positive, at 1.1 percent lower than 3.3 percent in the year to March 2017 (**Chart 2.3**). The sluggish growth is due to persistent cautious lending behaviour by banks in the wake of relatively high non-performing loans. This has caused banks to diversify their portfolios in favour of low risk government securities.

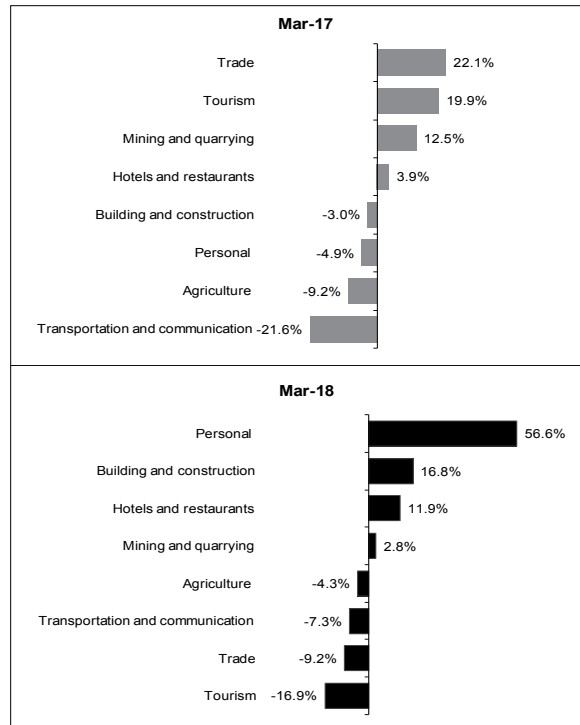
Chart 2.3: Credit to Private Sector by Banks



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

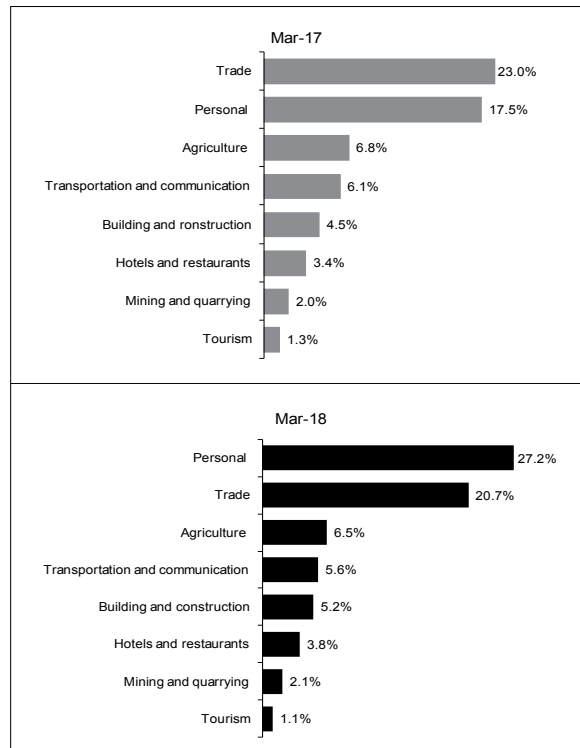
Lending by banks to personal activities; building and construction; hotel and restaurants; and mining and quarrying activities remained positive, while loans to tourism, trade, transport and communication, and agricultural activities declined (**Chart 2.4**). The observed significant increase in credit growth in personal loans is explained by reclassification of salaried loans, which was previously treated as part of loans to other services in favour of health and education. Personal and trade activities continued to hold the largest share in the outstanding credit, with respective shares of 27.2 percent and 20.7 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 Bank of Tanzania computations

Interest Rates

During the quarter to March 2018, interest rates charged by banks on loans were relatively higher than in the corresponding period of 2017, while interest rates offered on deposits were lower. The overall lending rate rose to an average of 17.69 percent from 17.10 percent, while overall deposit rate declined to an average of 8.99 percent from 10.07 percent.

One-year lending rate increased by 59 basis points to an average of 17.69 percent, reflecting increase in risk premium associated with the recent increase in non-performing loans of banks. One-year deposit rate fell to an average of 10.26 percent from 11.65 percent in quarter ending March 2017. As a result, the spread between one-year lending and deposit rates widened (**Table 2.2**).

Table 2.2: Selected Banks Interest Rates (Quarterly Average)

Items	Quarter ending										Percent
	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18		
Savings deposit rate	3.41	3.40	3.40	3.21	3.14	3.15	3.03	2.81	2.80		
Overall time deposits rate	8.95	9.71	9.26	8.86	10.07	10.26	10.17	9.66	8.99		
12-months deposits rate	11.08	11.90	11.79	11.12	11.65	12.09	11.75	11.14	10.26		
Negotiated deposit rate	11.15	11.18	11.88	11.67	11.89	12.75	11.65	10.84	10.50		
Overall lending rate	16.32	16.03	15.79	15.69	17.10	17.83	18.18	17.98	17.69		
Short-term (up to 1-year)	14.37	13.94	13.30	13.02	17.02	18.59	19.06	18.50	18.40		
Negotiated lending rate	11.85	12.02	12.05	12.64	15.91	15.62	16.83	17.20	16.18		
Margin between 1-year lending and deposit rates (in percentage points)	3.28	2.04	1.52	1.91	5.38	6.50	7.31	7.36	8.14		

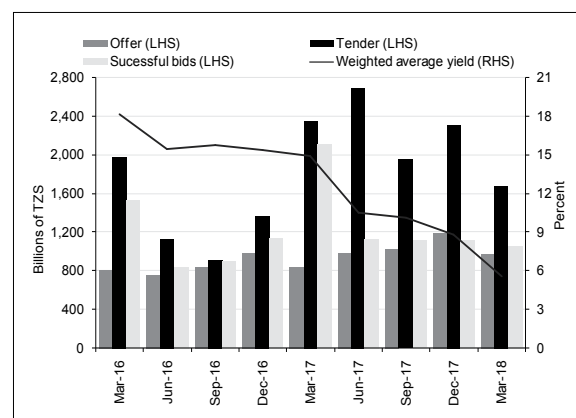
Source: Commercial banks, and Bank of Tanzania computations

Financial Markets

Treasury bills of 35-, 91-, 182- and 364-day tenures worth TZS 970 billion were offered for monetary and fiscal operations compared with TZS 1,190.0 billion in the quarter ending December 2017, and TZS 838.3 billion in March 2017. Total bids received amounted to TZS 1,673.10 billion compared with TZS 2,312.4 billion and TZS 2,357.4 billion in the preceding and corresponding quarters, respectively. Bids worth TZS 1,051.5 billion were successful, less than TZS 1,115.2 billion in the preceding quarter and TZS 2,121.6 billion in the quarter ending March 2017. Consistent with high demand,

reflected by the value of bids received, the overall weighted average yield fell to 5.56 percent from 8.84 percent registered in the preceding quarter and 14.94 percent in the corresponding quarter in 2017 (**Chart 2.6**).

Chart 2.6: Treasury Bills Market Performance



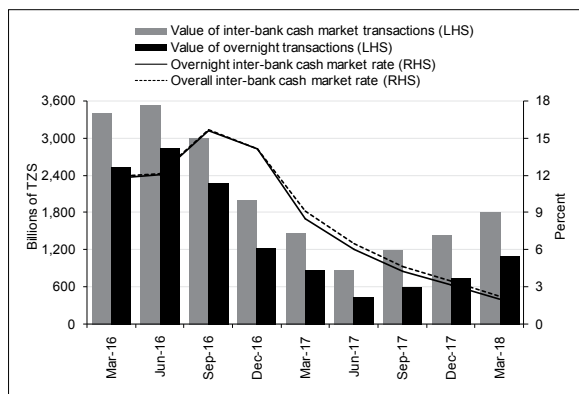
Source: Bank of Tanzania

Note: LHS denotes Left Hand Scale and RHS, Right Hand Scale

In the Treasury bonds market, Treasury bonds of 2-, 5-, 7-, 10- and 15-year maturities worth TZS 684.6 billion were offered for government financing needs compared with TZS 583.6 billion in the preceding quarter and TZS 803.9 billion in the quarter to March 2017. Bids received amounted to TZS 1,719.3 billion compared with TZS 1,155.1 billion and TZS 821.6 billion, respectively. Successful bids amounted to TZS 839.1 billion, higher than TZS 522.9 billion in the preceding quarter and TZS 604.6 billion in the corresponding quarter in 2017.

In the inter-bank cash market (IBCM), the turnover was TZS 1,820.3 billion compared with TZS 1,437.0 billion in the preceding quarter and TZS 1471.8 billion in the corresponding quarter in 2017. Overnight placements remained dominant, accounting for 60.7 percent of total transactions. The overall inter-bank cash market interest rate decreased to an average rate of 2.23 percent in the quarter ending March 2018 from 3.48 percent in the quarter ending December 2017 and 9.11 percent in the quarter ending March 2017, a reflection of high liquidity in banks (**Chart 2.7**).

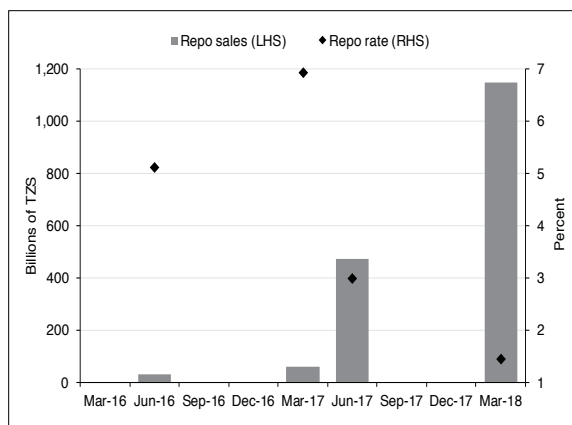
Chart 2.7: Inter-bank Cash Market Transactions



Source: Commercial banks, and Bank of Tanzania computations
 Note: LHS denotes Left Hand Scale, and RHS Right Hand Scale

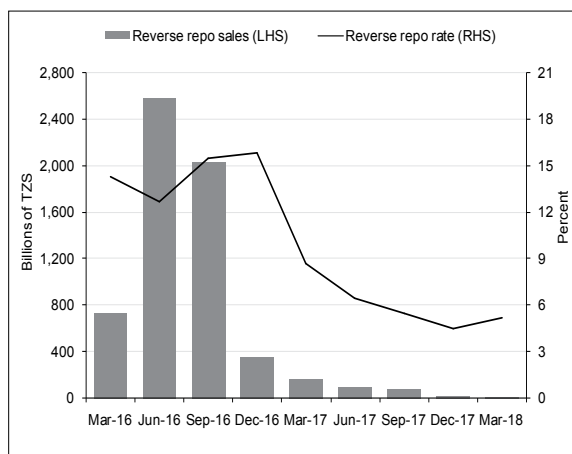
The Bank of Tanzania conducted repurchase agreements (repo) and reverse repurchase agreements (reverse repos) to smoothen out short-term liquidity fluctuations in banks. During the quarter to March 2018, repo transactions worth TZS 1,150.0 billion were conducted to mop up excess liquidity from banks compared with TZS 60.0 billion in the similar quarter in 2017. Meanwhile, repos worth TZS 880.0 billion matured during the quarter, implying a net mop up of TZS 270.0 billion. The Bank also conducted reserve repo worth TZS 5.5 billion to inject liquidity to the banking system, lower than TZS 19.0 billion and TZS 159.9 billion in the preceding quarter and corresponding quarter in 2017, respectively. Reverse repos worth TZS 5.5 billion matured during the quarter. The repo rate declined to an average of 1.45 percent from 2.23 percent and 6.92 percent in the preceding quarter and in the corresponding quarter in 2017, respectively. Contrary, reverse repo rate rose to an average rate of 5.19 percent from 4.52 percent registered in the preceding quarter and 8.69 percent in the similar quarter in 2017 (**Chart 2.8** and **Chart 2.9**).

Chart 2.8: Repos Transactions



Source: Bank of Tanzania
 Note: LHS denotes Left Hand Side, RHS means Right Hand Scale

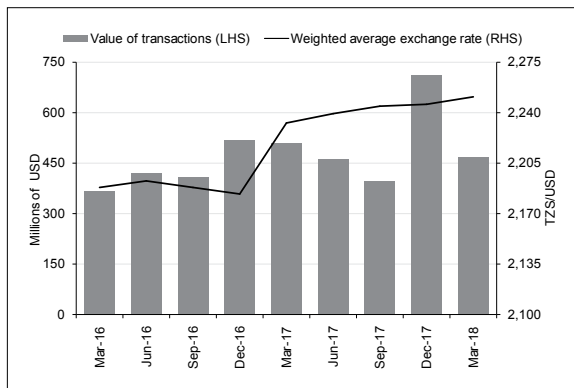
Chart 2.9: Reverse Repos Transactions



Source: Bank of Tanzania
 Note: LHS denotes Left Hand Side, RHS means Right Hand Scale

Total turnover in the inter-bank foreign exchange market (IFEM) was USD 468.0 million, down from USD 709.5 million in the quarter to December 2017, and USD 510.3 million in the quarter to March 2017. The Bank of Tanzania participated in the market with a net sale of USD 81.7 million compared with a net purchase of USD 520.8 million and USD 71.0 million in the preceding quarter and corresponding quarter in 2017, respectively. The shilling remained fairly stable trading at an average rate of TZS 2,251.3 per US dollar compared with TZS 2,233.1 per US dollar in the quarter ending March 2017, equivalent to an annual depreciation of 0.8 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

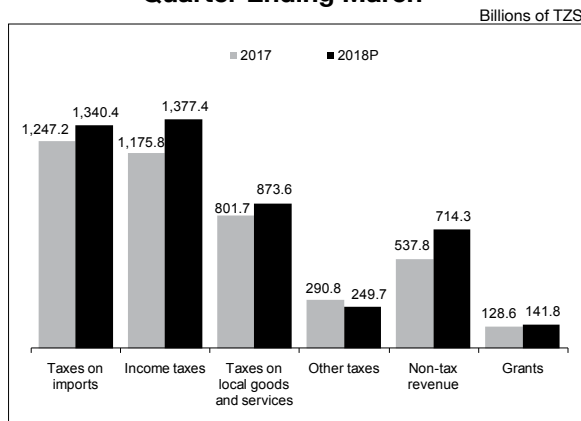
Government Budgetary Operations

During the quarter ending March 2018, resource envelope, which comprises revenue and grants, amounted to TZS 4,833.9 billion, while expenditure was TZS 4,699.2 billion.

Revenue and Grants

Revenue collection by central government was TZS 4,555.3 billion, an increase of 12.4 percent from the corresponding quarter in 2017. Tax revenue amounted to TZS 3,841.1 billion, an increase of 9.3 percent, while non-tax revenue was TZS 714.3 billion from TZS 537.8 billion. Meanwhile, local government revenue collection from own sources amounted to TZS 136.8 billion. **Chart 3.1** shows central government resources during the quarters ending March 2017 and 2018.

Chart 3.1: Government Resources for the Quarter Ending March

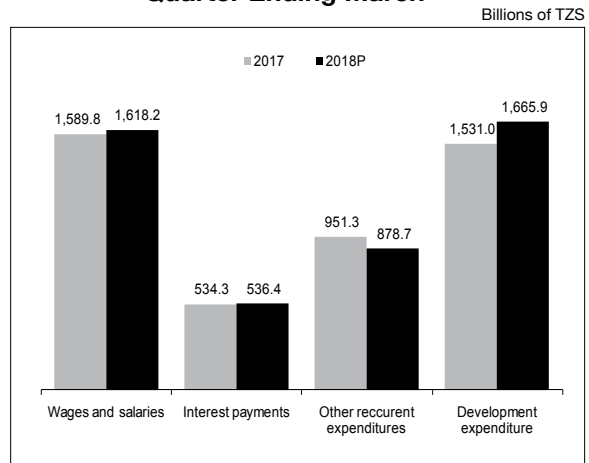


Source: Ministry of Finance and Planning
Note: p denotes provisional data

Expenditure

Government expenditure amounted to TZS 4,699.2 billion, of which recurrent expenditure was TZS 3,033.2 billion and the balance was development expenditure (**Chart 3.2**).

Chart 3.2: Government Expenditure for the Quarter Ending March



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

National Debt

External debt stock was USD 20,156.6 million at the end of March 2018, an increase of USD 976.4 million and USD 2,489.5 million from the end of December and March 2017, respectively. In both periods, the increase of debt was largely on account of new disbursement of funds, exchange rate fluctuations of currencies in which the debt is denominated, and accumulation of interest arrears. The disbursed outstanding debt accounted for 91.6 percent of the external debt stock and the balance was interest arrears.

Central government external debt amounted to USD 15,571.9 million, an increase of USD 554.8 million and USD 1,810.0 million from the end of the preceding quarter and corresponding quarter in 2017, respectively. **Table 3.1** shows composition of external debt stock by borrower.

Table 3.1: External Debt Stock by Borrower Category

Borrower	Millions of USD					
	Mar-16		Dec-17		Mar-18	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Central government	13,761.9	77.9	15,017.1	78.3	15,571.9	77.3
DOD	12,981.5	73.5	14,189.6	74.0	14,725.8	73.1
Interest arrears	780.4	4.4	827.5	4.3	846.1	4.2
Private sector	3,604.8	20.4	3,912.4	20.4	4,345.3	21.6
DOD	2,989.4	16.9	3,219.3	16.8	3,533.6	17.5
Interest arrears	615.4	3.5	693.0	3.6	811.7	4.0
Public corporations	300.4	1.7	250.7	1.3	239.4	1.2
DOD	275.3	1.6	220.5	1.1	208.1	1.0
Interest arrears	25.1	0.1	30.3	0.2	31.3	0.2
External debt stock	17,667.1	100.0	19,180.2	100.0	20,156.6	100.0

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

The proportion of debt owed to multilateral institutions remained dominant, accounting for 47.4 percent of the external debt stock, followed by commercial debt at 30.8 percent. **Table 3.2** shows the amount and share of external debt stock by creditor.

Table 3.2: External Debt Stock by Creditor Category

Creditor	Millions of USD					
	Mar-17		Dec-17		Mar-18	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Multilateral	8,328.7	47.1	9,115.1	47.5	9,551.7	47.4
DOD	8,318.1	47.1	9,091.9	47.4	9,525.7	47.3
Interest arrears	10.6	0.1	23.3	0.1	26.0	0.1
Bilateral	1,732.2	9.8	1,799.3	9.4	2,056.5	10.2
DOD	961.6	5.4	971.7	5.1	1,210.1	6.0
Interest arrears	770.6	4.4	827.5	4.3	846.4	4.2
Commercial	5,784.0	32.7	6,125.1	31.9	6,202.5	30.8
DOD	5,422.7	30.7	5,794.0	30.2	5,851.3	29.0
Interest arrears	361.3	2.0	331.1	1.7	351.2	1.7
Export credit	1,822.3	10.3	2,140.7	11.2	2,345.9	11.6
DOD	1,543.8	8.7	1,771.8	9.2	1,880.4	9.3
Interest arrears	278.4	1.6	368.9	1.9	465.5	2.3
External debt stock	17,667.1	100.0	19,180.2	100.0	20,156.6	100.0

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

Disbursed external debt during the quarter to March 2018 amounted to USD 331.0 million, of which USD 220.8 million was received by the central government. Cumulative disbursement during the year to March 2018 was USD 1,626.8 million, 79.7 percent of it received by the Central Government.

Regarding debt service, payments made during the quarter amounted to USD 404.1 million,

equivalent to 18.4 percent of export of goods and services. Out of this, principal repayment was USD 293.1 million and the balance was interest payment. Meanwhile, cumulative debt service during the year to March 2018 amounted to USD 1,053.5 million, of which 67.0 percent was by the Central Government.

Domestic debt stock amounted to TZS 14,158.6 billion at the end of March 2018, an increase of TZS 747.5 billion and TZS 2,084.0 billion from the end of December 2017 and March 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 stock (**Table 3.3**).

Table 3.3: Government Domestic Debt by Instruments

Instrument	Billions of TZS					
	Mar-17		Dec-17		Mar-18	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Government securities	10,958.4	90.8	12,792.0	95.4	12,656.9	89.4
Treasury bills	3,596.6	29.8	3,799.8	28.3	2,915.5	20.6
Government stocks	257.1	2.1	257.1	1.9	257.1	1.8
Government bonds	7,104.6	58.8	8,735.1	65.1	9,484.3	67.0
Tax certificates	0.1	0.0	0.1	0.0	0.1	0.0
Non-securitized debt	1,116.2	9.2	619.1	4.6	1,501.7	10.6
Other Liabilities*	18.4	0.2	600.8	4.5	18.4	0.1
Overdraft	1,097.8	9.1	18.3	0.1	1,483.3	10.5
Domestic debt stock (excluding liquidity papers)	12,074.6	100.0	13,411.2	100.0	14,158.6	100.0

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

Commercial banks remained the largest creditor to the government, accounting for 39.2 percent of domestic debt compared with 45.4 percent at the end of the preceding quarter (**Table 3.4**).

Table 3.4: Government Domestic Debt by Holder Category

Holder Category	Billions of TZS					
	Mar-17		Dec-17		Mar-18	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Commercial banks	4,578.8	37.9	5,618.9	41.9	5,545.4	39.2
Bank of Tanzania	2,556.8	21.2	1,935.6	14.4	2,818.1	19.9
Pension funds	2,995.3	24.8	3,797.1	28.3	3,805.4	26.9
Insurance	1,105.8	9.2	1,115.9	8.3	1,123.8	7.9
BOT's special funds	200.6	1.7	161.4	1.2	222.2	1.6
Other	637.3	5.3	782.4	5.8	643.7	4.5
Domestic debt stock (excluding liquidity papers)	12,074.6	100.0	13,411.2	100.0	14,158.6	100.0

Source: Bank of Tanzania

A total of TZS 1,830.7 billion was raised by the Central Government from the domestic market during the quarter to March 2018. Out of which, TZS 1,051.4 billion was Treasury bills and TZS 779.3 billion Treasury bonds. Cumulative government securities issued in the year to March 2018 was TZS 7,536.6 billion, 61.0 percent of it be Treasury bills and the balance Treasury bonds.

Domestic debt that fell due for payment amounted to 1,951.7 billion compared with TZS 1,398.8 billion in the preceding quarter. Out of the debt that fell due, principal amounting to TZS 1,590.4 billion was rolled over and interest component of TZS 361.3 billion was paid out.

4.0 EXTERNAL SECTOR PERFORMANCE²

The overall balance of payments deteriorated to a deficit of USD 435.6 million in the quarter to March 2018 from a surplus of USD 162.4 million in the similar quarter in 2017, partly attributed to low inflows in the financial account. Gross official foreign exchange reserves amounted to USD 5,462.7 million at the end of March 2018, and were sufficient to cover about 5.6 month of projected import of goods and services, excluding foreign direct investment related imports.

Services and Income Account

Services account balance was a surplus of USD 365.2 million, almost the same as in the quarter ending March 2017. Primary income account balance was a deficit of USD 352.0 million compared with a deficit of USD 298.2 million in the quarter to March 2017 following increase in income payment, mainly interest payments (Table 4.1).

Table 4.1: Service and Income Account

Item	Millions of USD			
	Quarter ending			Percentage change Mar-17 to Mar-18
	Dec-17	Mar-17	Mar-18	
Services account (net)	506.3	366.3	365.2	-0.3
Receipt	1,087.8	833.9	930.0	11.5
Payment	581.5	467.5	564.8	20.8
Primary income account (net)	-273.4	-298.2	-352.0	18.0
Receipt	41.7	28.4	26.8	-5.7
Payment	315.2	326.6	378.8	16.0
o/w: Interest	68.3	85.1	132.5	55.8

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

World Commodity Prices

During the quarter, ending March 2018, average world market prices of cotton, wheat, maize, oil and gold rose, while those of coffee, tea, cloves and sisal declined (Table 4.2). Prices of coffee and tea declined following higher production in India and East Africa, while a fall in the prices of cloves and sisal was due to

weak global demand. Prices of cotton, wheat and maize increased due to low production in major growing countries following unfavourable weather conditions. Prices of crude oil and white petroleum products rose in the quarter ending March 2018 following tight supplies associated with compliance to the extended production cut agreement by Organization of Petroleum Exporting Countries (OPEC) members and some non-OPEC countries. Likewise, price of gold went up in response to higher demand, as gold considered being a safe investment portfolio.

Table 4.2: World Commodity Prices

Commodity	Unit	Quarter ending (Three month average)			Percentage change	
		Mar-17	Dec-17	Mar-18	Dec-17 to Mar-18	Mar-17 to Mar-18
Crude oil*	USD per barrel	52.9	58.7	64.6	10.1	22.0
Crude oil**	USD per barrel	52.9	59.2	64.0	8.2	21.0
White products***	USD per tonne	505.0	581.3	620.5	6.7	22.9
Jet/Kerosine	USD per tonne	466.0	573.4	623.5	8.7	33.8
Gasoline	USD per tonne	544.0	589.3	617.5	4.8	13.5
Gold	USD per troy ounce	1,219.2	1,275.3	1,328.9	4.2	9.0
Robusta coffee	USD per kg	2.4	2.0	2.0	-4.1	-17.2
Arabica coffee	USD per kg	3.6	3.1	3.0	-2.1	-17.2
Tea (Average price)	USD per kg	2.9	3.2	2.8	-12.3	-4.9
Tea (Mombasa Auction)	USD per kg	2.8	2.8	2.3	-19.3	-19.7
Cotton, "A index"	USD per kg	1.9	1.8	2.0	10.8	6.8
Cloves	USD per kg	8.2	8.6	8.0	-7.2	-2.1
Sisal (UG)	USD per kg	1.8	1.8	1.7	-4.0	-4.5
Wheat	USD per tonne	154.2	179.8	192.2	6.9	24.6
Maize	USD per tonne	160.6	148.8	163.7	10.1	1.9

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

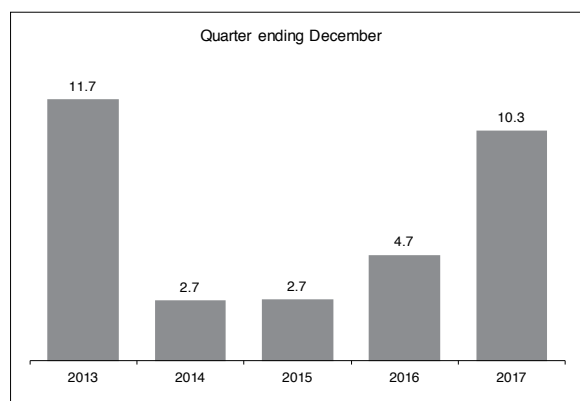
² This section excludes discussion on exports and imports of goods, as compilation of intra-EAC trade statistics could not be completed by the time of this publication due to statistical challenges associated with the implementation of Single Customs Territory system under EAC.

5.0 ECONOMIC DEVELOPMENTS IN ZANZIBAR

Output³

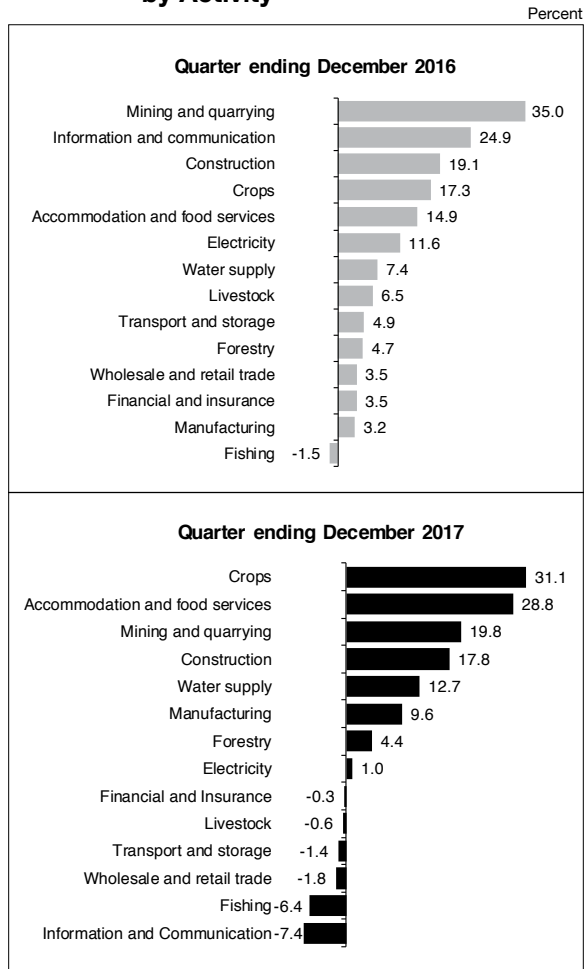
Output growth in Zanzibar remained strong and growing at a faster pace. Real gross domestic product (GDP) grew by 10.3 percent in the quarter to December 2017 compared with 4.7 percent in the corresponding quarter in 2016 (**Chart 5.1**). Activities that recorded higher growth rates were crops; accommodation and food services; and mining and quarrying (**Chart 5.2**). The improved performance in crops sub-activity was on account of good weather and expansion of horticulture farming, while that of accommodation and food services was associated with an increase in tourism services and number of visitors. Information and communication; and fishing activities recorded least growth rates of negative 7.4 percent and negative 6.4 percent, attributed to decline in airtime sales by resident telecommunication companies (TTCL and Zantel) following growing competition and bad weather, respectively.

Chart 5.1: Year-on-Year Real GDP Growth Rates



Source: Office of Chief Government Statistician

Chart 5.2: Year-on-Year Real GDP Growth by Activity



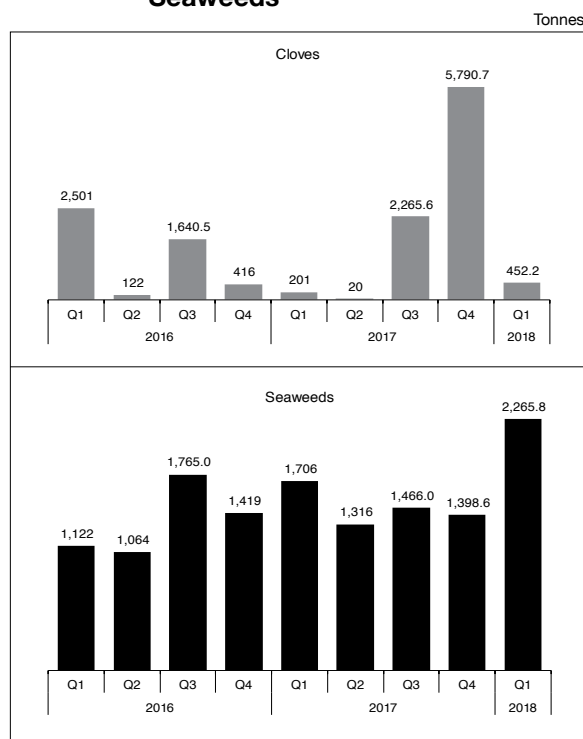
Source: Office of Chief Government Statistician

Procurement of Cloves and Seaweeds

Procurement of cloves during the quarter ending March 2018 increased to 452.2 tonnes from 201.0 tonnes in the similar quarter in 2017, following good harvests, associated with cyclical nature of the crop and continued enhancement of extension services. Similarly, seaweeds procurement rose to 2,265.8 tonnes from 1,706 tonnes, mainly attributed to favourable weather conditions and on-going initiatives to improve production including extension services (**Chart 5.3**).

³ Statistics for the quarter ending March 2018 were not available at the time of publishing this report.

Chart 5.3: Procurement of Cloves and Seaweeds

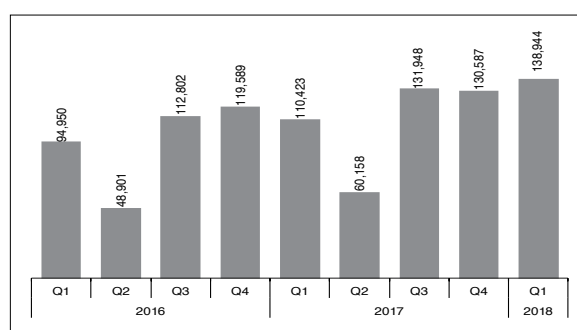


Source: Office of Chief Government Statistician, and Bank of Tanzania computations
Notes: Q denotes quarter

Tourism

Tourist arrivals increased to 138,944 from 130,587 in the quarter to March 2017, associated with ongoing improvement of services, products and infrastructure, and marketing initiatives (**Chart 5.4**). Visitors from Europe, mostly from German and United Kingdom, remained dominant in the market though there is continued increase of non-traditional visitors—mostly from China, Poland, India and Turkey.

Chart 5.4: Number of Tourist Arrivals



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

Inflation

Year-on-year headline inflation remained at single digit, averaging 4.8 percent in the quarter ending March 2018 compared with 5.8 percent and 4.9 percent in the preceding quarter and quarter ending March 2017, respectively (**Table 5.1**). The decline was associated with a fall in food prices, particularly those of maize flour, bananas and sugar. Food and non-alcoholic beverages inflation averaged at 1.1 percent from 5.8 percent in the preceding quarter and 5.0 percent in the similar quarter in 2017. Annual non-food inflation rose to an average of 7.6 percent from 5.6 percent in the preceding quarter and 4.7 percent in similar the quarter in 2017, mainly on account of rise in fuel prices. All main groups of headline inflation recorded annual inflation rates lower than annual headline inflation rate except housing, water, electricity, gas and other fuels; and furnishing, household equipment and routine household maintenance.

Table 5.1: Quarterly Average Inflation

Base: January 2017 = 100

Main groups	Weights (%) [*]	Quarter ending		
		Mar-17	Dec-17	Mar-18 ^P
Food and non-alcoholic beverages	43.6	5.0	5.8	1.1
Alcoholic beverages, tobacco and narcotics	0.2	3.7	3.3	3.3
Clothing and footwear	6.9	4.1	4.4	5.1
Housing, water, electricity, gas and other fuels	18.4	5.3	10.4	10.7
Furnishing, household equipment and routine household maintenance	5.5	1.5	1.8	12.9
Health	2.1	8.9	4.6	4.5
Transport	9.6	4.7	5.2	8.6
Communication	4.2	-0.1	0.1	0.3
Recreation and culture	1.3	0.4	2.8	6.3
Education	1.9	4.1	4.1	5.3
Restaurants and hotels	3.9	5.8	2.1	2.0
Miscellaneous goods and services	2.3	9.3	0.8	2.0
All Items	100.0	4.9	5.8	4.8
Other selected groups:				
Non-food	57.3	4.7	5.6	7.6

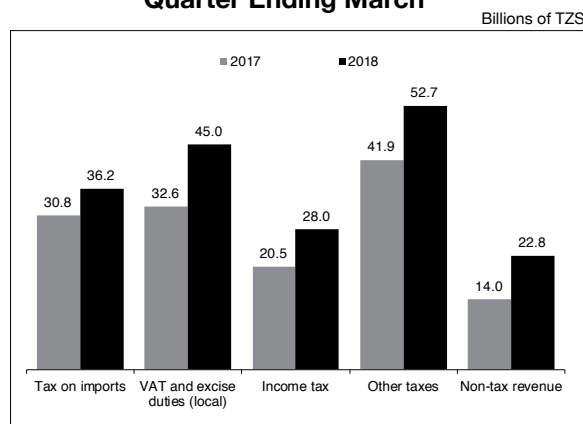
Source: Office of Chief Government Statistician
Note: ^{*} denotes new weights; and ^p provisional data

Government Budgetary Operations

Government resource envelope, which comprises revenue and grants, amounted to TZS 199.6 billion during the quarter ending March 2018, of

which TZS 184.7 billion was revenue and TZS 14.9 billion was grants. The resource envelope was higher by 34.9 percent compared with TZS 148.0 billion realized in the similar quarter in 2017. Domestic revenue collections performed above the quarter projections by 1.4 percent on account of improved tax administration system and compliance by tax payers. With exception of tax on imports, all revenue categories performed above their respective targets for the quarter (**Chart 5.5**). Grants received were above the projection for the quarter by more than twofold following timely and higher than projected disbursement of funds.

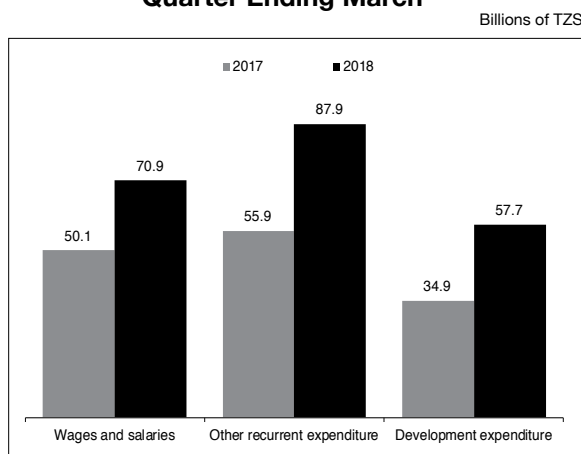
Chart 5.5: Government Revenue by Source, Quarter Ending March



Source: Ministry of Finance and Planning - Zanzibar

Government expenditure amounted to TZS 216.5 billion, below the estimates for the quarter by TZS 6.9 billion, but above the expenditure in the similar quarter in 2017 by TZS 75.7 billion (**Chart 5.6**). Out of the total expenditure, recurrent expenditure accounted for 73.3 percent compared with 73.6 in the corresponding quarter in 2017. The balance was government spending on development projects. Fiscal deficit after grants amounted to TZS 20.0 billion, and was financed through program loans.

Chart 5.6: Government Expenditure, Quarter Ending March



Source: Ministry of Finance and Planning - Zanzibar

Debt Developments

Debt stock—domestic and external—increased to TZS 440.8 billion at the end of March 2018 from TZS 377.0 billion at the end of the similar quarter in 2017. External debt stock remained dominant, accounting for 64.1 percent of the total debt stock. External debt stock increased to USD 125.6 million from USD 121.5 million in similar period in 2017, mainly due to new disbursements and exchange rate depreciation. The profile of external debt stock remained the same as in the previous quarter and corresponding quarter in 2017, where multilateral institutions remained dominant, accounting for 62.6 percent of the stock followed by bilateral creditors at 25.7 percent. The balance was owed to commercial creditors, which include export credit.

As in the previous quarter and corresponding quarter in 2017, debt maturing over 20 years remained dominant, accounting for 52.4 percent of external debt stock, followed by debt maturing in less than 10 years at 31.6 percent (**Table 5.2**). Concerning use of funds, like in previous quarter, much of disbursed outstanding external debt was spent on transport and telecommunications related projects, 49.7 percent and social welfare and education at 38.2 percent. Agriculture activity remained minor, accounting for only 0.9 percent of external debt stock (**Table 5.3**).

Table 5.2: External Debt by Maturity

Maturity	Millions of USD					
	Quarter ending			Percentage share Mar 2018	Percentage change	
	Mar-17	Dec-17	Mar -18 ^p		Dec-17 to Mar-18	Mar-17 to Mar-18
Less than 10 years	50.5	39.1	39.7	31.6	1.3	-21.5
Between 10-20 years	4.8	20.0	20.2	16.1	0.8	---
Above 20 years	66.2	64.8	65.8	52.4	1.5	-0.6
External debt stock	121.5	124.0	125.6	100.0	1.3	3.4

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

Table 5.3: External Debt by Use of Funds

Sector	Millions of USD					
	Quarter ending			Percentage share		Percentage change
	Mar-17	Dec-17	Mar -18 ^p	Mar-17	Mar-18	
Energy	2.2	2.2	2.3	1.8	1.8	
Agriculture	1.2	1.2	1.2	1.0	0.9	
Industries	1.4	1.4	1.5	1.1	1.2	
Transport and telecommunication	60.1	61.3	62.5	49.5	49.7	
Social welfare and education	46.5	47.4	48.0	38.2	38.2	
Finance and insurance	3.9	4.0	4.0	3.2	3.2	
Others	6.2	6.4	6.2	5.1	4.9	
Total	121.5	124.0	125.6	100.0	100.0	

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

Domestic debt stock amounted to TZS 158.3 billion at the end of March 2018, up from TZS 106.8 billion at the end of the corresponding period in 2017. The increase was on account of new issuance of government securities (Treasury bonds) and claims from suppliers and retirees. Government securities—Treasury bonds—continued to dominate domestic debt stock, accounting for 50.7 percent of the stock (Table 5.4).

Table 5.4: Domestic Debt by Instruments

Instrument	Millions of TZS					
	Quarter ending			Percentage share Mar 2018	Percentage change	
	Mar-17	Dec-17	Mar -18 ^p		Dec-17 to Mar-18	Mar-17 to Mar-18
Public institutions	34,505.5	34,459.5	33,461.3	21.1	-2.9	-3.0
Treasury bonds	60,259.0	80,259.2	80,259.2	50.7	0.0	33.2
Gratuity claims	5,921.6	8,525.3	11,257.6	7.1	32.0	90.1
Suppliers claims	5,468.3	34,871.4	32,686.4	20.6	-6.3	---
Other	654.2	654.2	654.2	0.4	0.0	0.0
Domestic debt stock	106,808.6	158,769.6	158,318.7	100.0	-0.3	48.2

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

Domestic debt profile by maturity remained the same as in the preceding quarter and corresponding period in 2017, where debts maturing between 2-10 years were dominant,

accounting for 69.8 percent, followed by undetermined debt, 28.9 percent (Table 5.5). Meanwhile, debt maturing between 2-10 years increased by 20.6 percent from the stock at the end of March 2017, while other debt more than doubled.

Table 5.5: Domestic Debt by Maturity

Maturity	Millions of TZS					
	Quarter ending			Percentage share Mar-18	Percentage change	
	Mar-17	Dec-17	Mar -18 ^p		Dec-17 to Mar-18	Mar-17 to Mar-18
Less than 1 year	2,757.4	2,236.9	2,031.1	1.3	-9.2	-26.3
Between 2-10 years	91,653.1	110,823.7	110,509.0	69.8	-0.3	20.6
Undetermined	12,398.1	45,709.0	45,778.6	28.9	0.2	--
Total	106,808.6	158,769.5	158,318.7	100.0	-0.3	48.2

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

External Sector Performance

Current Account

Current account balance deteriorated to a deficit of USD 1.7 million in the quarter ending March 2018 from a surplus of USD 5.4 million in the corresponding quarter in 2017 following increase in imports (Table 5.6). The value of goods and services imports recorded an annual increase of 36.8 percent in March 2018 to 67.7 million, while export of goods and services rose by 12.6 percent to USD 52.8 million.

Table 5.6: Current Account Balance

Item	Million USD					
	Quarter ending			Percentage change		
	Mar-17	Dec-17	Mar -18 ^p	Dec-17 to Mar-18	Mar-17 to Mar-18	
Goods account net	-22.6	-3.7	-40.0	---	76.6	
Exports	9.8	44.1	9.8	---	0.7	
Imports (fob)	32.4	47.8	49.8	4.2	53.7	
Services account net	20.1	25.2	25.0	-0.8	24.6	
Receipts	37.2	39.9	43.0	7.8	15.6	
Payments	17.1	14.7	18.0	22.4	5.0	
Goods and services net	-2.5	21.5	-15.0	---	---	
Exports of goods and services	46.9	84.0	52.8	-37.1	12.5	
Imports of goods and services	49.5	62.5	67.7	8.3	36.9	
Income account net	2.7	2.0	2.4	20.0	-10.6	
Receipts	3.7	3.2	3.6	12.5	-0.6	
Payments	0.9	1.2	1.2	0.0	29.4	
Current transfers net	5.2	8.8	10.8	22.7	---	
Inflows	5.4	9.5	11.2	17.9	---	
Outflows	0.2	0.7	0.4	-42.9	---	
Current account balance	5.4	32.3	-1.7	---	---	

Source: Bank of Tanzania computations
Note: p denotes provisional data; and "----" denotes change exceeds 100 percent, in absolute terms

Exports

The value of exports of goods and services rose to USD 52.8 million in the quarter ending March 2018 from USD 49.5 million in the corresponding quarter in 2017, largely on account of an increase in receipts from services. Services receipts rose by 15.6 percent to USD 43.0 million, while earnings from export of goods was USD 9.8 million, same as in the corresponding quarter in 2017 (**Table 5.6** and **Table 5.7**).

Table 5.7: Goods Export Performance

Item		Quarter ending			Percentage change	
		Mar-17	Dec-17	Mar -18 ^P	Dec-17 to Mar-18	Mar-17 to Mar-18
Traditional exports:						
Cloves						
Value	'000' of USD	5,891.8	38,854.2	7,225.0	-81.4	22.6
Volume	'000' Tonnes	0.7	5.0	0.9	-81.9	22.3
Unit Price	USD/Tonne	8,005.2	7,805.2	8,027.8	2.9	0.3
Non-traditional exports:						
Seaweeds						
Value	'000' of USD	479.1	1,995.7	1,303.0	-34.7	---
Volume	'000' Tonnes	0.6	6.7	2.9	-57.0	---
Unit Price	USD/Tonne	805.8	300.1	455.3	51.7	-43.5
Manufactured goods	'000' of USD	3,343.1	1,455.3	1,024.3	-29.6	-69.4
Fish and fish products	'000' of USD	7.9	21.6	130.0	---	---
Other exports	'000' of USD	29.3	1,764.5	132.8	-92.5	---
Sub total	'000' of USD	3,859.5	5,237.0	2,590.1	-50.5	-32.9
Grand total	'000' of USD	9,751.3	44,091.2	9,815.1	-77.7	0.7

Source: Tanzania Revenue Authority and Bank of Tanzania computations
Note: Other exports include mainly souvenirs and spices, p denoted provisional data; and "----" denotes change exceeds 100 percent, in absolute terms

Imports

Imports of goods (f.o.b) and services increased to USD 67.7 million from USD 49.5 million in the quarter to March 2017. The value of merchandise imports rose by 53.7 percent to USD 49.8 million, with all import categories—namely capital, intermediate and consumer goods—recording increases. Higher increases were recorded in intermediate and consumer goods, which grew by 62.1 percent and 56.0 percent, respectively (**Table 5.8**).

Table 5.8: Imports by Major Categories

Import Category	Quarter ending			Percentage change	
	Mar-17	Dec-17	Mar -18 ^P	Dec-17 to Mar-18	Mar-17 to Mar-18
Capital goods	10.3	13.0	11.5	-11.5	11.7
Transport equipments	6.4	5.7	4.1	-28.1	-36.3
Building and construction	1.9	1.8	2.1	16.7	10.1
Machinery	2.1	5.4	5.4	0.0	---
Intermediate goods	15.3	22.2	24.8	11.7	62.3
Oil imports	11.0	14.6	16.3	11.6	49.0
Industrial raw materials	4.3	7.6	8.4	10.5	96.4
Consumer goods	10.0	14.6	15.6	6.8	55.5
Food and foodstuff	1.4	6.1	7.2	18.4	---
All other consumer goods	8.6	8.5	8.4	-1.2	-3.2
Grand total (c.i.f.)	35.6	49.8	51.9	4.2	45.7
Grand total (f.o.b.)	32.4	47.8	49.8	4.2	53.7

Source: Tanzania Revenue Authority and Bank of Tanzania computations
Note: p denoted provisional data; and "----" denotes change exceeds 100 percent, in absolute terms

Service account balance improved to a surplus of USD 25.0 million in the quarter to March 2018, from a surplus of USD 20.1 million in the similar quarter in 2017, following increase in earnings from tourism activities (**Table 5.9**)

Table 5.9: Services and Income Account

Item	Quarter ending			Percentage change	
	Mar-17	Dec-17	Mar -18 ^P	Dec-17 to Mar-18	Mar-17 to Mar-18
Services account (net)	20.1	25.2	25.0	-0.8	24.4
Receipts	37.2	39.9	43.0	7.8	15.6
Payments	17.1	14.7	18.0	22.4	5.3
Income account (net)	2.7	2.0	2.4	20.0	-11.1
Receipts	3.7	3.2	3.6	12.5	-2.7
Payments	0.9	1.2	1.2	0.0	33.3
Current transfers (net)	5.2	8.8	10.8	22.7	---
Inflows	5.4	9.5	11.2	17.9	---
Outflows	0.2	0.7	0.4	-42.9	---

Source: Bank of Tanzania
Note: p denotes provisional data; and "----" denotes change exceeds 100 percent, in absolute terms

6.0 ECONOMIC DEVELOPMENTS IN EAC AND SADC

Inflation rate in the East African Community (EAC) region decreased to 2.9 percent from 6.3 percent in the previous quarter (**Table 6.1**). All EAC countries recorded decreases in inflation rates. While in Tanzania, Uganda, Rwanda and Burundi inflation went down mainly on account of decline in prices of food items, in Kenya it was largely due to lower food, transport and non-alcoholic drinks prices. All EAC Partner States attained convergence criteria level of inflation rates of not more than 8.0 percent.

Average inflation rate in the SADC region went down to 6.0 percent in the quarter ending March 2018 from 6.7 percent registered in the previous quarter (**Table 6.1**). With exception of Malawi, Mauritius, Seychelles and Zambia; the remaining SADC member countries registered decrease in inflation rates. In Namibia and Zimbabwe, the fall in inflation was largely attributed to decrease in prices of food. The fall in inflation in South Africa was mainly due to a decline in transport costs. Conversely, the increase in inflation rates in Malawi, Zambia, Mauritius and Seychelles was largely on account of a rise in the price of food items.

Table 6.1: EAC and SADC Inflation

Country	Quarter ending				Percent
	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18
Tanzania	5.7	6.0	5.2	4.5	4.0
Other EAC countries:					
Kenya	8.8	10.8	7.5	5.0	4.5
Uganda	6.3	6.8	5.4	4.0	2.4
Burundi	18.3	17.8	14.2	16.0	2.4
Rwanda	7.7	6.2	3.5	2.2	1.0
Other SADC countries:					
Angola	39.3	34.1	25.9	27.6	21.7
Botswana	3.3	3.5	3.3	3.0	3.0
Lesotho	5.1	4.9	5.1	5.4	5.3
Malawi	17.2	12.7	9.3	7.7	8.6
Mauritius	1.5	1.9	4.5	3.7	6.6
Mozambique	20.7	19.9	13.8	7.1	3.3
Namibia	7.5	0.2	5.5	5.0	3.5
Seychelles	-0.8	0.7	3.4	3.3	4.7
South Africa	6.3	5.3	4.9	4.7	4.1
Swaziland	8.2	7.0	6.3	4.9	4.3
Zambia	6.8	6.7	6.5	6.3	6.5
Zimbabwe	-0.1	0.0	0.2	3.8	3.1
Average EAC	9.4	9.5	7.2	6.3	2.9
Average SADC	9.3	7.9	7.2	6.7	6.1

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

7.0 STATISTICAL TABLES AND MANAGEMENT LIST

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Table A1: Selected Economic Indicators

	Unit	2011	2012	2013	2014	2015 ^f	2016 ^p
National accounts and prices							
1.1 Change in GDP at current prices	Percent	20.4	16.4	15.5	12.4	13.9	14.2
1.2 Change in GDP at constant prices	Percent	7.9	5.1	7.3	7.0	7.0	7.0
1.3 GDP per capita-current prices (TZS)	000 TZS	1,222.2	1,408.2	1,582.8	1,730.4	1,918.9	2,131.3
1.4 GDP per capita-current prices (USD)	USD	784.8	896.0	990.1	1,047.1	966.5	979.0
1.5 Change in consumer price index (Inflation)	Percent	12.6	16.1	7.9	6.1	5.6	5.2
1.6 Saving to GNDI ratio	Percent	12.9	15.2	13.1	8.6	10.1	n.a
Money, credit and interest rates							
2.1 Change in extended broad money supply (M3)	Percent	18.2	12.5	10.0	15.6	18.8	3.4
2.2 Change in broad money supply (M2)	Percent	15.0	16.0	10.9	17.0	13.4	5.3
2.3 Change in narrow money supply (M1)	Percent	23.2	17.3	10.4	14.8	15.6	5.3
2.4 Change in reserve money (M0)	Percent	17.6	10.1	11.1	17.5	15.6	0.3
2.5 Total credit to GDP ratio ¹	Percent	17.2	18.0	18.2	20.2	22.4	20.1
2.6 Non-governmentsector credit to GDP ratio ¹	Percent	14.4	14.7	14.6	15.6	17.1	16.0
2.7 Ratio of credit to non-government sector to total credit	Percent	83.8	81.7	80.3	77.3	76.0	79.5
2.8 12-Months deposit rate ²	Percent	8.0	11.3	11.6	10.8	10.8	11.5
2.9 Overall treasury bill rate ²	Percent	8.3	13.6	14.2	13.6	12.9	16.2
2.10 Long-term lending rate ²	Percent	14.8	16.0	15.7	16.2	15.3	15.6
Balance of payments							
3.1 Exports of goods (f.o.b)	Mill. USD	5,097.9	5,889.2	5,258.1	5,194.1	5,316.8	5,661.2
3.2 Imports of goods (f.o.b)	Mill. USD	-9,827.5	-10,319.1	-11,029.1	-10,917.8	-9,843.1	-8,463.6
3.3 Trade balance	Mill. USD	-4,729.6	-4,429.9	-5,771.1	-5,723.7	-4,526.3	-2,802.5
3.4 Current account balance	Mill. USD	-4,380.9	-3,769.6	-4,988.5	-4,843.9	-3,651.3	-2,154.6
3.5 Overall balance	Mill. USD	-202.0	326.2	507.9	-251.8	-240.8	-104.2
3.6 Gross official reserves	Mill. USD	3,744.6	4,068.1	4,676.2	4,377.2	4,093.7	4,325.6
3.7 Reserves months of imports (of goods and services) (excluding FDI related imports)	Months	4.0	4.1	4.5	4.7	5.1	5.3
3.8 Exchange rate:							
Annual average	TZS/USD	1,557.4	1,571.7	1,598.7	1,652.5	1,985.4	2,177.1
End of period	TZS/USD	1,566.7	1,571.6	1,578.6	1,725.8	2,148.5	2,172.6
		2011/12	2012/13	2013/14	2014/15	2015/16	2016/17 ^f
Public finance							
4.1 Current revenue to GDP ratio ¹	Percent	12.6	12.8	13.5	12.9	14.3	15.6
4.2 Grants to GDP ratio ¹	Percent	3.2	2.1	2.1	1.2	0.5	1.0
4.3 Current expenditure to GDP ratio ¹	Percent	12.2	13.7	13.3	12.8	13.8	10.9
4.4 Development expenditure to GDP ratio ¹	Percent	6.6	5.5	5.2	4.4	4.5	6.8
4.5 Budget balance to GDP ratio (excluding grants) ¹	Percent	-6.2	-6.5	-5.0	-4.3	-4.0	-2.1
4.6 Budget balance to GDP ratio (including grants) ^{1,3}	Percent	-3.6	-4.2	-3.3	-3.3	-3.5	-1.5
Total external debt stock	Mill. USD	10,670.0	12,482.2	14,236.9	15,884.0	17,222.8	18,651.1
5.1 Disbursed debt	Mill. USD	9,188.3	11,086.4	12,632.1	14,548.3	15,948.1	17,251.2
5.2 Interest	Mill. USD	1,481.6	1,395.8	1,604.8	1,335.7	1,274.7	1,399.9

Source: Bank of Tanzania

Note: ¹ Calculated on the basis of GDP at current market prices; GNDI stands for Gross National Disposable Income; ² annual average; ³ includes expenditure float, and adjustment to cash and other items (net); r denotes 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					
Economic activity	2011	2012	2013	2014	2015	2016 ^P
A: Monetary						
Gross domestic product at market prices	46,458,467.7	54,048,498.5	62,664,163.7	70,541,392.7	80,548,246.4	92,521,268.2
Agriculture, hunting and forestry	9,869,070.3	12,422,453.0	14,678,539.1	14,663,739.7	17,132,490.9	20,049,614.6
Crops	4,875,621.4	6,395,435.0	7,330,007.7	7,117,934.6	8,090,111.4	9,355,050.0
Livestock	3,228,195.8	3,738,519.5	4,204,253.0	4,124,744.0	5,137,323.9	6,079,921.5
Forestry and hunting	712,160.7	965,140.9	1,487,507.6	1,699,651.3	2,108,250.7	2,653,613.8
Fishing	1,053,092.4	1,323,357.5	1,656,770.9	1,721,409.9	1,796,804.9	1,961,029.3
Industry and construction	11,465,514.1	12,813,072.4	15,421,036.2	17,790,823.0	21,109,983.8	25,114,426.8
Mining and quarrying	2,688,583.6	3,001,179.2	2,986,465.6	2,923,420.3	3,659,599.1	4,975,991.0
Manufacturing	4,031,541.2	4,599,919.1	4,575,334.1	4,445,568.2	4,768,917.4	5,305,097.4
Electricity supply	303,444.1	533,282.9	546,669.9	874,306.1	898,680.7	914,940.3
Water supply, sewerage, waste management	168,603.1	189,885.0	224,918.5	263,471.9	274,792.1	291,387.1
Construction	4,273,342.2	4,488,806.2	7,087,648.2	9,284,056.4	11,507,994.5	13,627,011.1
Services	22,420,329.7	25,580,578.6	28,951,360.6	32,459,640.9	36,226,796.4	40,397,298.7
Wholesale and retail trade and repairs	5,571,372.2	6,389,279.2	7,271,715.9	8,378,448.8	9,714,526.3	11,091,210.2
Transport and storage	2,728,970.4	2,733,617.8	2,986,346.8	3,438,076.7	3,864,480.7	4,473,876.1
Hotels and restaurants	733,957.9	887,971.8	902,809.8	872,340.7	957,267.6	1,048,727.5
Information and communication	1,244,894.0	1,454,665.3	1,624,384.2	1,700,411.3	1,809,897.0	2,025,901.0
Financial and insurance activities	1,772,783.4	2,070,162.5	2,308,705.2	2,694,444.2	3,254,440.0	3,731,190.9
Real estate	2,153,936.6	2,480,702.6	2,521,339.9	2,809,249.2	2,815,190.0	2,931,690.9
Professional, scientific and technical activities	813,502.2	810,125.9	902,694.9	1,003,125.7	1,103,123.5	1,228,051.8
Administrative and support service activities	1,098,619.7	1,427,909.3	1,711,729.7	2,003,202.4	2,160,206.6	2,289,111.9
Public administration and defence	3,338,191.5	4,017,280.3	4,936,070.7	5,227,501.7	5,852,604.9	6,499,975.0
Education	1,463,766.8	1,607,317.5	1,893,664.7	2,172,080.4	2,309,344.5	2,425,025.2
Human health and social work activities	820,894.4	919,307.2	1,019,986.8	1,151,977.5	1,275,702.4	1,429,935.7
Arts, entertainment and recreation	144,046.4	169,112.0	188,996.5	221,912.3	241,508.1	275,198.9
Other service activities	406,498.3	472,947.1	534,379.6	619,834.6	690,814.0	762,419.4
Activities of households as employers;	128,895.8	140,180.1	148,535.8	167,035.1	177,690.7	184,984.1
Less: FISIM	-557,921.4	-638,331.9	-867,157.5	-826,395.8	-1,037,814.1	-1,082,044.0
Gross value added at current basic prices	43,196,992.7	50,177,772.2	58,183,778.4	64,087,807.7	73,431,456.9	84,479,296.1
Add: Taxes on products	3,261,475.0	3,870,726.3	4,480,385.3	6,453,585.0	7,116,789.5	8,041,972.1
B: Non-monetary						
Gross domestic product at market prices	6,304,113.3	7,385,715.4	8,289,063.6	9,177,023.6	10,315,434.5	11,223,338.0
Agriculture, hunting and forestry	5,619,162.1	6,673,098.5	7,450,675.0	8,305,484.9	9,214,173.7	10,110,449.4
Crops	3,811,041.5	4,639,608.8	5,083,974.4	5,733,729.4	6,103,066.5	6,745,080.2
Livestock	1,344,753.5	1,455,517.5	1,634,987.3	1,718,970.8	1,997,848.2	1,882,549.4
Forestry and hunting	434,650.4	542,652.0	680,473.0	792,391.9	1,038,392.2	1,387,841.4
Fishing	28,716.7	35,320.2	51,240.3	60,392.8	74,866.9	94,978.3
Industry and construction	561,110.0	580,555.0	687,581.0	725,370.8	983,961.2	982,099.6
Water supply	79,221.7	85,168.4	101,050.3	110,077.1	117,768.0	131,311.4
Construction	481,888.3	495,386.6	586,530.7	615,293.7	866,193.1	850,788.3
Services	123,841.2	132,061.9	150,807.6	146,167.9	117,299.6	130,789.0
Real estate and business services	123,841.2	132,061.9	150,807.6	146,167.9	117,299.6	130,789.0
C: Total GDP at market prices	52,762,580.9	61,434,213.9	70,953,227.3	79,718,416.3	90,863,680.8	103,744,606.2
Population	43.2	43.6	44.8	46.0	47.4	48.7
D: Per capita nominal GDP (TZS)	868,818.6	1,408,222.7	1,582,796.7	1,731,281.9	1,918,979.5	2,131,299.1

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	Million of TZS					
	2011	2012	2013	2014	2015	2016 ^P
Agriculture, forestry and fishing	481,495.4	454,124.0	571,406.1	594,516.0	596,721.4	675,061.4
Crops	304,964.8	241,251.9	342,973.9	339,484.6	329,005.3	398,032.4
Livestock	44,708.2	53,547.2	56,753.3	59,879.8	58,047.5	59,255.7
Forestry	39,054.2	47,310.8	51,935.9	59,326.5	64,247.7	68,463.0
Fishing	92,768.2	112,014.1	119,743.1	135,825.0	145,420.9	149,310.4
Industry						
Mining and quarrying	20,769.6	26,537.2	28,323.7	33,209.3	39,207.1	49,315.3
Manufacturing	85,438.8	110,596.2	128,934.8	134,627.0	155,553.5	182,515.1
Electricity and gas	4,946.0	5,781.4	6,616.8	6,767.3	8,548.6	11,046.5
Water supply and sewerage	4,881.4	6,014.9	10,733.1	16,396.5	17,312.3	15,679.0
Construction	113,930.8	139,234.6	158,012.1	168,601.0	196,379.6	229,337.1
Services						
Trade and repairs	119,897.4	123,765.5	134,785.3	156,772.8	169,406.9	188,196.3
Transport and storage	57,056.9	67,568.8	86,488.6	84,337.5	115,360.1	111,792.5
Accommodation and food services	117,036.5	133,438.2	157,276.4	178,743.5	210,577.7	253,892.4
Accommodation	87,888.0	93,832.7	104,406.8	124,350.6	150,339.6	182,897.3
Food and beverage services	29,148.5	39,605.5	52,869.6	54,392.9	60,238.1	70,995.2
Information and communication	4,970.8	11,963.5	24,437.9	114,771.2	122,988.7	130,743.6
Financial and insurance activities	34,752.5	43,337.7	60,604.6	86,482.3	82,756.4	100,815.6
Real estate activities	69,734.1	85,328.6	112,782.5	146,314.6	164,022.3	188,306.4
Professional, scientific and technical	1,994.3	2,784.8	4,778.3	7,973.0	9,237.2	11,075.2
Administrative and support services	11,030.3	12,362.9	13,148.1	13,311.8	13,436.9	18,918.4
Public administration	76,533.6	109,051.4	118,239.1	108,953.5	111,739.4	110,068.3
Education	28,836.2	32,484.6	36,816.1	45,522.3	47,989.5	52,244.8
Human health and social work	13,744.0	18,058.0	19,270.8	20,496.5	23,221.5	24,529.4
Arts, entertainment and recreation	5,754.5	7,679.6	7,988.9	8,150.5	9,361.0	9,983.7
Other service activities	5,861.6	5,916.5	6,572.5	7,460.7	8,846.9	10,032.1
Domestic services	1,203.7	1,607.1	1,662.8	2,148.6	2,656.8	2,741.0
Less FISIM	-9,186.3	-11,338.7	-21,083.6	-26,451.6	-26,632.4	-29,253.3
GDP at basic prices	1,250,682.1	1,386,297.2	1,667,794.7	1,909,104.4	2,078,691.2	2,347,040.9
Taxes on products	136,048.8	166,160.4	188,298.3	226,359.6	230,833.6	281,340.8
GDP at market prices	1,386,730.9	1,552,457.6	1,856,093.0	2,135,464.0	2,309,524.7	2,628,381.8
Population '000'	1,263.0	1,299.0	1,336.0	1,379.0	1,414.0	1,455.0
GDP per capita: TZS '000'	1,098.0	1,195.1	1,389.3	1,548.6	1,633.3	1,806.4
Exchange rate TZS/USD	1,557.4	1,571.7	1,598.7	1,652.5	1,985.4	2,177.1

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

Economic activity	Percent					
	2011	2012	2013	2014	2015	2016 ^F
A: Monetary						
Gross domestic product at market prices	88.1	88.0	88.3	88.4	88.6	89.2
Agriculture, hunting and forestry	18.7	20.2	20.7	18.5	18.9	19.3
Crops	9.2	10.4	10.3	9.0	8.9	9.0
Livestock	6.1	6.1	5.9	5.2	5.7	5.9
Forestry and hunting	1.3	1.6	2.1	2.1	2.3	2.6
Fishing	2.0	2.2	2.3	2.2	2.0	1.9
Industry and construction	21.7	20.9	21.7	22.0	23.2	24.2
Mining and quarrying	5.1	4.9	4.2	3.7	4.0	4.8
Manufacturing	7.6	7.5	6.4	5.6	5.2	5.1
Electricity supply	0.6	0.9	0.8	0.8	1.0	0.9
Water supply, sewerage, waste management	0.3	0.3	0.3	0.3	0.3	0.3
Construction	8.1	7.3	10.0	11.7	12.7	13.1
Services	42.5	41.6	40.8	40.9	10.7	38.9
Wholesale and retail trade; repairs	10.6	10.4	10.2	10.5	4.3	10.7
Transport and storage	5.2	4.4	4.2	4.3	4.3	4.3
Hotels and restaurants	1.4	1.4	1.3	1.1	1.1	1.0
Information and communication	2.4	2.4	2.3	2.1	2.0	2.0
Financial and insurance activities	3.4	3.4	3.3	3.4	3.6	3.6
Real estate	4.1	4.0	3.6	3.5	3.1	2.8
Professional, scientific and technical activities	1.5	1.3	1.3	1.3	1.2	1.2
Administrative and support service activities	2.1	2.3	2.4	2.5	2.4	2.2
Public administration and defence	6.3	6.5	7.0	6.6	6.4	6.3
Education	2.8	2.6	2.7	2.7	2.5	2.3
Human health and social work activities	1.6	1.5	1.4	1.5	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	0.8	0.7
Activities of households as employers;	0.2	0.2	0.2	0.2	0.2	0.2
Less: FISIM	-1.1	-1.0	-1.2	-1.0	-1.1	-1.0
Gross value added at current basic prices	81.9	81.7	82.0	80.3	80.8	81.4
Add: Taxes on products	6.2	6.3	6.3	8.1	7.8	7.8
B: Non-monetary						
Gross domestic product at market prices	11.9	12.0	11.7	11.6	11.4	10.8
Agriculture, hunting and forestry	10.6	10.9	10.5	10.5	10.1	9.7
Crops	7.2	7.6	7.2	7.2	6.7	6.5
Livestock	2.5	2.4	2.3	2.2	2.2	1.8
Forestry and hunting	0.8	0.9	1.0	1.0	1.1	1.3
Fishing	0.1	0.1	0.1	0.1	0.1	0.1
Industry and construction	1.1	0.9	1.0	0.9	1.1	0.5
Water supply	0.2	0.1	0.1	0.1	0.1	0.1
Construction	0.9	0.8	0.8	0.8	1.0	0.8
Services	0.2	0.2	0.2	0.2	0.1	0.1
Real estate and business services	0.2	0.2	0.2	0.2	0.1	0.1
C: Total GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0

Source: National Bureau of Statistics

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

Economic activity	2011	2012	2013	2014	2015	2016 ^P
Agriculture, forestry and fishing	32.7	29.3	30.8	27.8	25.8	25.7
Crops	19.5	15.5	18.5	15.9	14.2	15.1
Livestock	3.3	3.4	3.1	2.8	2.5	2.3
Forestry and Hunting	2.9	3.0	2.8	2.8	2.8	2.6
Fishing	6.9	7.2	6.5	6.4	6.3	5.7
Industry	17.1	18.6	17.9	16.8	18.1	18.6
Mining and quarrying	1.5	1.7	1.5	1.6	1.7	1.9
Manufacturing	6.4	7.1	6.9	6.3	6.7	6.9
Electricity and gas	0.7	0.4	0.4	0.3	0.4	0.4
Water supply and sewerage	0.4	0.4	0.6	0.8	0.7	0.6
Construction	8.5	9.0	8.5	7.9	8.5	8.7
Services	40.8	41.5	41.1	44.7	46.1	45.1
Trade and repairs	8.9	8.0	7.3	7.3	7.3	7.2
Transport and storage	4.2	4.4	4.7	3.9	5.0	4.3
Accommodation and food services	8.7	8.6	8.5	8.4	9.1	9.7
Accommodation	6.5	6.0	5.6	5.8	6.5	7.0
Food and beverage services	2.2	2.6	2.8	2.5	2.6	2.7
Information and communication	0.4	0.8	1.3	5.4	5.3	5.0
Financial and insurance activities	2.6	2.8	3.3	4.0	3.6	3.8
Real estate activities	5.2	5.5	6.1	6.9	7.1	7.2
Professional, scientific and technical	0.1	0.2	0.3	0.4	0.4	0.4
Administrative and support services	0.8	0.8	0.7	0.6	0.6	0.7
Public administration	5.7	7.0	6.4	5.1	4.8	4.2
Education	2.1	2.1	2.0	2.1	2.1	2.0
Human health and social work	1.0	1.2	1.0	1.0	1.0	0.9
Arts, entertainment and recreation	0.4	0.5	0.4	0.4	0.4	0.4
Other service activities	0.4	0.4	0.4	0.3	0.4	0.4
Domestic services	0.4	0.1	0.1	0.1	0.1	0.1
Less: FISIM	-0.7	-0.7	-1.1	-1.2	-1.2	-1.1
Taxes on Products	10.1	10.6	10.1	10.6	10.0	10.7

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

Economic activity	Millions of TZS					
	2011	2012	2013	2014	2015	2016 ^p
A: Monetary						
Gross domestic product at market prices	30,388,101.0	32,023,357.4	34,483,853.7	37,025,042.0	39,763,780.0	42,700,428.7
Agriculture, hunting and forestry	5,481,431.4	5,655,620.0	5,884,506.4	6,083,929.2	6,280,858.7	6,402,712.4
Crops	2,583,446.9	2,691,656.3	2,827,400.2	2,917,069.2	3,012,555.9	3,031,774.2
Livestock	1,945,691.3	1,981,283.0	2,024,300.0	2,096,863.6	2,179,351.4	2,239,359.1
Forestry and hunting	492,151.2	509,249.1	533,432.7	560,634.0	566,441.1	587,004.4
Fishing	460,142.0	473,431.6	499,373.5	509,362.4	522,510.4	544,574.7
Industry and construction	6,711,901.1	6,990,448.1	7,618,426.3	8,443,743.6	9,369,722.6	10,407,947.1
Mining and quarrying	1,141,798.2	1,217,823.0	1,264,844.8	1,383,349.2	1,508,923.3	1,682,719.4
Manufacturing	2,554,119.3	2,659,199.5	2,831,399.9	3,024,322.7	3,222,076.7	3,472,647.5
Electricity supply	284,393.6	293,803.6	332,080.1	363,109.5	384,271.4	416,904.3
Water supply, sewerage, waste management	182,034.8	187,185.1	192,154.8	199,328.6	196,651.9	206,149.6
Construction	2,549,555.1	2,632,437.0	2,997,946.8	3,473,633.7	4,057,799.3	4,629,526.2
Services	16,250,383.1	17,429,639.4	18,676,000.3	20,026,988.6	21,417,869.0	23,043,417.2
Wholesale and retail trade and repairs	3,541,264.9	3,675,197.1	3,839,851.5	4,223,836.7	4,552,421.9	4,855,512.6
Transport and storage	1,980,177.1	2,062,518.3	2,314,221.4	2,603,499.1	2,810,378.3	3,140,748.0
Hotels and restaurants	543,172.8	579,597.9	595,724.3	609,111.0	622,966.5	646,196.7
Information and communication	1,177,462.0	1,439,325.7	1,631,262.5	1,762,115.8	1,974,819.1	2,231,111.1
Financial and insurance activities	1,374,536.5	1,445,139.6	1,534,231.5	1,699,700.0	1,900,296.7	2,103,990.7
Real estate	1,628,811.5	1,662,929.8	1,698,989.2	1,737,044.6	1,776,292.7	1,819,098.6
Professional, scientific and technical activities	655,946.9	617,853.5	651,358.4	654,929.9	699,555.6	743,796.8
Administrative and support service activities	892,397.2	1,104,371.7	1,239,494.9	1,313,617.9	1,375,561.5	1,404,965.2
Public administration and defence	2,231,564.5	2,435,459.5	2,625,280.5	2,728,182.5	2,854,132.1	3,045,807.8
Education	1,143,384.9	1,228,099.3	1,280,673.0	1,341,506.6	1,425,991.8	1,541,075.8
Human health and social work activities	541,093.0	602,631.6	655,861.2	709,309.8	742,628.6	781,588.5
Arts, entertainment and recreation	116,005.3	128,764.3	136,161.6	143,932.6	152,891.3	166,415.4
Other service activities	320,943.8	341,382.2	363,702.1	388,120.3	414,880.9	444,609.7
Activities of households as employers; less FISIM	103,622.8 -561,275.4	106,369.0 -568,182.9	109,188.1 -568,579.6	112,081.8 -623,558.1	115,052.2 -696,520.6	118,500.2 -810,062.6
Gross value added at current basic prices	27,882,440.2	29,507,524.6	31,610,353.5	33,931,103.3	36,371,929.7	39,044,014.0
Add Taxes on products	2,505,660.8	2,515,832.8	2,873,500.2	3,093,938.8	3,391,850.3	3,656,414.7
B: Non-monetary						
Gross domestic product at market prices	3,791,195.8	3,913,101.7	4,062,692.0	4,206,321.8	4,337,028.8	4,474,473.1
Agriculture, hunting and forestry	3,140,397.9	3,246,297.2	3,302,224.1	3,413,539.0	3,439,106.6	3,521,469.2
Crops	1,870,771.9	1,949,130.4	1,974,383.0	2,076,785.4	2,093,471.0	2,143,714.3
Livestock	1,002,325.8	1,020,660.9	1,038,181.1	1,032,783.6	1,025,577.1	1,048,139.8
Forestry and hunting	253,532.4	262,340.5	274,798.7	288,811.4	305,006.8	314,157.0
Fishing	13,767.7	14,165.4	14,861.4	15,158.7	15,051.7	15,458.1
Industry and construction	559,903.3	575,608.8	668,882.8	700,720.2	804,433.1	857,925.4
Water supply	78,014.9	80,222.2	82,352.0	85,426.5	88,350.8	91,001.4
Construction	481,888.3	495,386.6	586,530.7	615,293.7	716,082.2	766,924.1
Services	90,894.6	91,195.8	91,585.1	92,062.5	93,489.1	95,078.4
Real estate and business services	90,894.6	91,195.8	91,585.1	92,062.5	93,489.1	95,078.4
C: Total GDP at market prices	34,179,296.8	35,936,459.1	38,546,545.7	41,231,363.9	44,100,808.8	47,174,901.8
Population	43.2	43.6	44.8	46.0	47.4	48.7
D: Per capita real GDP (TZS)	791,750.0	823,751.7	859,881.2	895,440.7	931,379.3	969,147.5

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

Billions of TZS						
Economic activity	2011	2012	2013	2014	2015	2016 ^P
Agriculture, forestry and fishing	205.1	196.7	222.8	221.9	227.5	240.5
Crops	116.1	96.4	118.4	109.9	107.1	114.9
Livestock	24.9	27.6	29.0	31.2	33.6	36.0
Forestry and hunting	23.3	25.1	26.0	27.0	28.1	29.3
Fishing	40.8	47.6	49.4	53.8	58.7	60.3
Industry	152.0	193.4	200.1	212.9	235.5	258.3
Mining and quarrying	12.1	16.2	15.6	16.9	18.7	22.3
Manufacturing	67.4	74.7	79.9	87.8	95.5	101.5
Electricity and gas	2.3	3.4	3.5	3.7	3.9	4.2
Water supply and sewerage	3.5	3.9	4.1	4.3	4.6	4.8
Construction	66.7	95.2	97.0	100.2	112.8	125.5
Services	422.9	480.2	503.2	554.5	598.5	646.1
Trade and repairs	74.3	71.7	73.8	83.4	84.2	88.4
Transport and storage	38.0	50.2	54.9	58.7	61.5	66.0
Accommodation and food services	62.2	74.6	81.6	87.3	96.2	105.4
Accommodation	50.6	55.1	56.5	61.4	70.3	79.4
Food and beverage services	11.6	19.5	25.1	25.9	25.9	26.0
Information and communication	28.0	35.5	30.8	38.4	41.3	45.1
Financial and insurance activities	37.4	42.6	44.8	49.6	55.1	60.1
Real estate activities	49.0	55.6	59.3	63.4	67.7	72.4
Professional, scientific and technical	1.4	1.7	2.5	3.6	3.9	4.3
Administrative and support services	5.7	6.5	7.0	7.1	8.0	8.5
Public administration	86.5	98.5	103.6	114.8	130.1	141.9
Education	21.7	23.6	24.2	26.1	26.8	28.8
Human health and social work	9.3	9.6	9.9	10.7	10.7	11.1
Arts, entertainment and recreation	3.0	3.2	3.5	3.7	4.3	4.7
Other service activities	5.3	5.7	6.1	6.4	7.4	8.0
Domestic services	1.1	1.2	1.2	1.3	1.3	1.4
Less: FISIM	-9.3	-11.2	-12.5	-13.9	-15.8	-16.1
GDP at basic prices	770.7	859.1	913.6	975.4	1,045.7	1,128.8
Add: Taxes on products	77.4	113.2	129.2	140.2	141.4	139.5
GDP at market prices	848.1	972.3	1,042.8	1,115.6	1,187.1	1,268.3

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

Economic activity	Percent					
	2011	2012	2013	2014	2015	2016 ^P
A: Monetary						
Gross domestic product at market prices	88.9	89.1	89.5	89.8	90.2	90.5
Agriculture, hunting and forestry	18.0	17.7	17.0	16.5	15.8	13.6
Crops	8.5	8.4	8.2	7.9	7.6	6.4
Livestock	6.4	6.2	5.9	5.7	5.5	4.7
Forestry and hunting	1.6	1.6	1.5	1.5	1.4	1.2
Fishing	1.5	1.5	1.4	1.4	1.3	1.2
Industry and construction	22.1	21.8	22.2	22.8	23.6	22.1
Mining and quarrying	3.8	3.8	3.7	3.7	3.8	3.6
Manufacturing	8.4	8.3	8.2	8.2	8.1	7.4
Electricity supply	0.9	0.9	1.0	1.0	1.0	0.9
Water supply, sewerage, waste management	0.6	0.6	0.6	0.5	0.5	0.4
Construction	8.4	8.2	8.7	9.4	10.2	9.8
Services	53.6	54.3	54.0	54.0	54.1	48.8
Wholesale and retail trade and repairs	11.7	11.5	11.1	11.4	11.4	10.3
Transport and storage	6.5	6.4	6.7	7.0	7.1	6.7
Hotels and restaurants	1.8	1.8	1.7	1.6	1.6	1.4
Information and communication	3.9	4.5	4.7	4.8	5.0	4.7
Financial and insurance activities	4.5	4.5	4.4	4.6	4.8	4.5
Real estate	5.4	5.2	4.9	4.7	4.5	3.9
Professional, scientific and technical activities	2.2	1.9	1.9	1.8	1.8	1.6
Administrative and support service activities	2.9	3.4	3.6	3.5	3.5	3.0
Public administration and defence	7.3	7.6	7.6	7.4	7.2	6.5
Education	3.8	3.8	3.7	3.6	3.6	3.3
Human health and social work activities	1.8	1.9	1.9	1.9	1.9	1.7
Arts, entertainment and recreation	0.4	0.4	0.4	0.4	0.4	0.4
Other service activities	1.1	1.1	1.1	1.0	1.0	0.9
Activities of households as employers	0.3	0.3	0.3	0.3	0.3	0.3
Less: FISIM	-1.8	-1.8	-1.6	-1.7	-1.8	-1.7
Gross value added at current basic prices	91.8	92.1	91.7	91.6	91.5	82.8
Add: Taxes on products	8.2	7.9	8.3	8.4	8.5	7.8
B: Non-monetary						
Gross domestic product at market prices	11.1	10.9	10.5	10.2	9.8	9.5
Agriculture, hunting and forestry	9.2	9.0	8.6	8.3	7.8	7.5
Crops	5.5	5.4	5.1	5.0	4.7	4.5
Livestock	2.9	2.8	2.7	2.5	2.3	2.2
Forestry and hunting	0.7	0.7	0.7	0.7	0.7	0.7
Fishing	0.0	0.0	0.0	0.0	0.0	0.0
Industry and construction	1.6	1.6	1.7	1.7	1.8	1.8
Water supply	0.2	0.2	0.2	0.2	0.2	0.2
Construction	1.4	1.4	1.5	1.5	1.6	1.6
Services	0.3	0.3	0.2	0.2	0.2	0.2
Real estate and business services	0.3	0.3	0.2	0.2	0.2	0.2
C: Total GDP at market prices	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

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

Economic activity	2011	2012	2013	2014	2015	2016 ^P
Agriculture, forestry and fishing	34.7	29.3	30.8	27.8	25.8	25.7
Crops	19.5	15.5	18.5	15.9	14.2	15.1
Livestock	3.2	3.3	3.1	2.8	2.5	2.3
Forestry	2.8	3.0	2.8	2.8	2.8	2.6
Fishing	6.7	7.2	6.5	6.4	6.3	5.7
Industry	16.6	18.6	17.9	16.8	18.1	18.6
Mining and quarrying	1.5	1.7	1.5	1.6	1.7	1.9
Manufacturing	6.2	7.1	6.9	6.3	6.7	6.9
Electricity and gas	0.4	0.4	0.4	0.3	0.4	0.4
Water supply and sewerage	0.4	0.4	0.6	0.8	0.7	0.6
Construction	8.2	9.0	8.5	7.9	8.5	8.7
Services	39.5	42.2	42.3	46.0	47.3	46.2
Trade and repairs	8.6	8.0	7.3	7.3	7.3	7.2
Transport and storage	4.1	4.4	4.7	3.9	5.0	4.3
Accommodation and food services	8.4	8.6	8.5	8.4	9.1	9.7
Accommodation	6.3	6.0	5.6	5.8	6.5	7.0
Food and beverage services	2.1	2.6	2.8	2.5	2.6	2.7
Information and communication	0.4	0.8	1.3	5.4	5.3	5.0
Financial and insurance activities	2.5	2.8	3.3	4.0	3.6	3.8
Real estate activities	5.0	5.5	6.1	6.9	7.1	7.2
Professional, scientific and technical	0.1	0.2	0.3	0.4	0.4	0.4
Administrative and support services	0.8	0.8	0.7	0.6	0.6	0.7
Public administration	5.5	7.0	6.4	5.1	4.8	4.2
Education	2.1	2.1	2.0	2.1	2.1	2.0
Human health and social work	1.0	1.2	1.0	1.0	1.0	0.9
Arts, entertainment and recreation	0.4	0.5	0.4	0.4	0.4	0.4
Other service activities	0.4	0.4	0.4	0.3	0.4	0.4
Domestic services	0.1	0.1	0.1	0.1	0.1	0.1
Less: FISIM	-0.7	-0.7	-1.1	-1.2	-1.2	-1.1
GDP at basic prices	90.2	89.3	89.9	89.4	90.0	89.3
Add: Taxes on products	9.8	10.7	10.1	10.6	10.0	10.7
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	2011	2012	2013	2014	2015	Percent
						2016 ^P
A: Monetary						
Gross domestic product at market prices	7.6	6.4	7.2	7.4	7.4	7.4
Agriculture, hunting and forestry	1.9	3.2	4.0	3.4	3.2	1.9
Crops	2.8	4.2	5.0	3.2	3.3	0.6
Livestock	0.1	1.8	2.2	3.6	3.9	2.8
Forestry and hunting	3.3	3.5	4.7	5.1	1.0	3.6
Fishing	2.7	2.9	5.5	2.0	2.6	4.2
Industry and construction	11.2	4.2	9.0	10.8	11.0	11.1
Mining and quarrying	6.3	6.7	3.9	9.4	9.1	11.5
Manufacturing	6.9	4.1	6.5	6.8	6.5	7.8
Electricity supply	-4.3	3.3	13.0	9.3	5.8	8.5
Water supply, sewerage, waste management	-1.2	2.8	2.7	3.7	-1.3	4.8
Construction	21.9	3.3	13.9	15.9	16.8	14.1
Services	8.4	7.3	7.2	7.2	6.9	7.6
Wholesale and retail trade and repairs	11.3	3.8	4.5	10.0	7.8	6.7
Transport and storage	4.4	4.2	12.2	12.5	7.9	11.8
Hotels and restaurants	4.1	6.7	2.8	2.2	2.3	3.7
Information and communication	8.6	22.2	13.3	8.0	12.1	13.0
Financial and insurance activities	14.8	5.1	6.2	10.8	11.8	10.7
Real estate	2.0	2.1	2.2	2.2	2.3	2.4
Professional, scientific and technical activities	4.8	-5.8	5.4	0.5	6.8	6.3
Administrative and support service activities	5.1	23.8	12.2	6.0	4.7	2.1
Public administration and defence	15.9	9.1	7.8	3.9	4.6	6.7
Education	5.6	7.4	4.3	4.8	6.3	8.1
Human health and social work activities	5.3	11.4	8.8	8.1	4.7	5.2
Arts, entertainment and recreation	7.7	11.0	5.7	5.7	6.2	8.8
Other service activities	6.2	6.4	6.5	6.7	6.9	7.2
Activities of households as employers;	2.7	2.7	2.7	2.7	2.7	3.0
Less: FISIM	22.6	1.2	0.1	9.7	11.7	16.3
Gross value added at current basic prices	7.5	5.8	7.1	7.3	6.2	7.3
Add: Taxes on products	12.1	0.4	14.2	7.7	9.6	7.8
B: Non-monetary						
Gross domestic product at market prices	8.4	3.2	3.8	3.5	3.1	3.2
Agriculture, hunting and forestry	6.4	3.4	1.7	3.4	0.7	2.4
Crops	7.8	4.2	1.3	5.2	0.8	2.4
Livestock	4.7	1.8	1.7	-0.5	-0.7	2.2
Forestry and hunting	3.3	3.5	4.7	5.1	5.6	3.0
Fishing	-0.6	2.9	4.9	2.0	-0.7	2.7
Industry and construction	23.2	2.8	16.2	4.8	14.8	5.1
Water supply	-1.2	2.8	2.7	3.7	3.4	3.0
Construction	28.3	2.8	18.4	4.9	16.4	7.1
Services	0.2	0.3	0.4	0.5	1.5	1.7
Real estate and business services	0.2	0.3	0.4	0.5	1.5	1.7
C: Total GDP at market prices	7.9	5.1	7.3	7.0	7.0	7.0

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	Percent					
	2011	2012	2013	2014	2015	2016 ^P
GDP at Market Prices	9.3	4.8	7.2	7.0	6.5	6.8
Agriculture, forestry and fishing	4.7	-8.3	13.2	-0.4	2.5	5.7
Crops	1.7	-18.4	22.9	-7.2	-2.5	7.3
Livestock	4.0	6.7	5.1	7.5	7.7	7.1
Forestry and hunting	3.8	3.9	3.5	3.9	4.0	4.2
Fishing	13.9	2.5	3.6	8.9	9.1	2.8
Industry	18.4	7.5	3.5	6.4	10.6	9.7
Mining and quarrying	18.4	12.7	-3.6	8.4	10.9	18.8
Manufacturing	7.0	3.6	6.9	9.9	8.8	6.2
Electricity and gas	35.5	9.5	3.1	4.7	6.7	8.2
Water supply and sewerage		3.4	6.0	4.8	5.6	5.3
Construction	8.2	9.9	1.9	3.3	12.5	11.3
Services	8.3	4.8	4.6	9.8	7.9	9.0
Trade and repairs	7.7	-10.4	2.9	13.0	0.9	5.1
Transport and storage	14.9	14.9	9.4	7.0	5.2	6.8
Accommodation and food services	18.1	1.5	9.5	6.9	10.3	9.5
Accommodation	12.6	-3.4	2.6	8.7	14.5	12.9
Food and beverage services	41.9	18.5	29.1	2.9	0.3	0.1
Information and communication	13.3	11.9	-13.4	24.7	7.6	9.1
Financial and insurance activities	5.9	7.6	5.1	10.6	11.2	9.0
Real estate activities	6.5	6.6	6.7	6.8	6.8	6.9
Professional, scientific and technical	-3.5	21.4	47.9	43.4	9.2	9.6
Administrative and support services	9.7	5.0	6.2	2.0	12.9	6.7
Public administration	1.7	12.0	5.2	10.8	13.3	9.0
Education	5.5	2.8	2.5	7.9	2.9	7.4
Human health and social work	1.3	2.4	3.0	7.4	0.2	3.8
Arts, entertainment and recreation	9.3	-0.7	7.5	5.9	17.2	9.8
Other service activities	8.1	-0.1	6.6	5.3	14.7	8.7
Domestic services	3.2	3.2	3.2	3.2	3.2	3.1
Less: FISM	15.7	4.8	10.8	11.4	13.7	2.1
Taxes on products	9.6	33.4	14.1	8.6	0.8	-1.4

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 ^P
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

	Tonnes					
Crops	2011	2012	2013	2014	2015	2016
Cloves	3,743.0	1,755.4	5,733.0	4,153.0	3,322.0	4,678.7
Clove sterm	468.0	328.4	492.6	901.2	217.4	974.7
Seaweed	13,193.0	15,087.0	11,043.8	13,302.0	16,724.0	11,114.5
Rubber	457.0	385.0	394.1	204.2	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 ^P
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

Commodity	Unit	2011	2012	2013	2014	2015 ^r	2016 ^P
Biscuits and pasta	Tonnes	12,240.0	16,119.0	17,440.0	15,964.0	15,274.0	15,551.0
Wheat flour	Tonnes	439,201.0	443,731.0	516,778.0	529,797.0	534,637.0	488,750.0
Sugar, refined	'000' Tonnes	249.0	271.1	241.3	270.1	252.9	286.7
Konyagi	'000' Lts	17,177.0	16,774.0	20,680.0	31,474.0	29,489.0	28,754.0
Beer	'000' Lts	331,011.0	338,650.0	374,238.0	379,913.0	391,742.0	383,251.0
Chibuku	'000' Lts	23,474.0	22,028.0	19,935.0	18,501.0	23,028.0	26,513.0
Cigarattes	Mill Pcs	6,630.0	7,558.0	7,710.0	8,028.0	7,837.0	8,091.0
Textiles	'000' Sq. Mt.	108,398.0	92,585.0	105,525.0	141,358.0	98,642.0	94,427.0
Sisal ropes and twines	Tonnes	6,976.0	7,754.0	6,908.0	7,871.0	8,851.0	9,216.0
Fishnet and products	Tonnes	164.0	295.0	297.0	279.0	311.0	256.0
Plywood	Cubic Mt.	1,007.0	776.0	1,043.0	1,038.0	1,021.0	1,057.0
Pyrethrum extract	Tonnes	70.0	73.0	113.0	199.0	118.0	126.0
Paints	'000' Ltrs	47,589.0	35,344.0	36,623.0	38,308.0	35,930.0	35,106.0
Cement	'000' Tonnes	2,408.8	2,581.4	2,345.6	2,809.1	3,134.9	4,354.7
Rolled steel	Tonnes	118,249.0	133,229.0	121,362.0	129,555.0	142,963.0	159,657.0
Iron sheets	Tonnes	76,912.0	81,427.0	70,831.0	69,825.0	91,385.0	90,183.0
Aluminium sheets/circles	Tonnes	33.0	37.0	54.0	27.0	32.0	0.0
Dry cells	'000' Pcs	86,000.0	146,100.0	75,000.0	93,000.0	87,000.0	69,000.0
Battery, auto	Pieces	0.0	0.0	0.0	0.0	0.0	0.0

Source: National Bureau of Statistics

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

1.0 Output and Prices

Table 1.15: Production in Selected Industries in Zanzibar

Commodity	Units	2011	2012	2013	2014	2015	2016 ^P
Beverages*	Liters (000)	17,199.0	14,409.0	12,409.0	12,448.0	16,972.0	19,811.0
Bread	No. (000)	111,512.0	114,858.0	127,815.0	143,855.0	161,911.0	174,350.0
Wheat flour	Tonnes	0.0	17,566.0	23,360.0	31,899.0	27,749.0	23,834.0
Diary products	Liters (000)	0.0	0.0	0.0	1,527,876.0	7,745,044.0	10,475,453.0
Noodles	Kgs	189,000.0	199,000.0	215,915.0	222,392.0	277,990.0	181,872.0
Door UPVC	No. (000)	140.0	95.0	105.0	168.0	229.0	93.0
Window UPVC	No. (000)	95.0	201.0	130.0	270.0	320.0	149.0
Video/Radio tape	Cartons	14,517.0	4,646.0	0.0	0.0	0.0	0.0
Gaments dish-dash	Pcs	4,672.0	2,877.0	3,622.0	3,950.0	3,419.0	3,674.0
Jewellery (gold/silver)	Gms	8,602.0	8,172.0	6,730.0	8,199.0	7,032.0	5,915.0

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					
	2011	2012	2013	2014	2015 ^r	2016 ^P
Biscuits and pasta	1,237.6	1,629.8	1,763.4	1,614.2	1,544.4	1,572.4
Wheat flour	1,128.8	1,140.4	1,328.1	1,361.6	1,374.0	1,256.1
Sugar, refined	222.3	242.0	215.5	241.1	225.8	255.9
Konyagi	1,785.6	1,743.7	2,149.7	3,271.7	3,065.4	2,989.0
Beer	436.9	447.0	494.0	501.5	517.1	505.9
Chibuku	214.8	201.5	182.4	169.3	210.7	242.6
Cigarettes	248.7	283.5	289.2	301.1	294.0	303.5
Textiles	186.7	159.4	181.7	243.4	169.9	162.6
Sisal ropes and twines	48.1	53.5	47.6	54.3	61.0	63.6
Fishnet and products	170.8	307.3	309.4	290.6	324.0	266.7
Plywood	63.4	48.8	65.6	65.3	64.3	66.5
Pyrethrum extract	179.5	187.2	289.7	510.3	302.6	323.1
Paints	3,488.9	2,591.2	2,685.0	2,808.5	2,634.2	2,573.8
Cement	640.6	686.5	623.8	747.1	833.8	1,158.2
Rolled steel	1,046.5	1,179.0	1,074.0	1,146.5	1,265.2	1,412.9
Iron Sheets	354.9	375.8	326.9	322.2	421.7	416.2
Aluminium sheets/circles	1.4	1.5	2.2	1.1	1.3	0.0
Dry cells	195.0	331.3	170.1	210.9	197.3	156.5
Battery, auto	0.0	0.0	0.0	0.0	0.0	0.0

Source: National Bureau of Statistics and the BOT computation

Notes p denotes provisional data

r denote revised data

1.0 Output and Prices

Table 1.17: Mineral Recoveries, Tanzania Mainland

Item	Unit	2011	2012	2013	2014	2015 ^r	2016 ^P
Diamond	'000' Carats	28.4	127.2	179.6	252.9	216.5	239.9
Gold	Kilograms	40.4	39,012.0	43,389.7	40,481.2	46,008.3	45,155.4
Gemstone	Tonnes	1,581.7	1,702.2	2,649.5	3,069.2	1,878.4	2,541.0
Salt	'000' Tonnes	36.4	34.0	34.0	54.8	168.9	178.2
Gypsum	'000' Tonnes	38.7	91.6	220.5	200.2	254.8	213.7
Limestone	'000' Tonnes	1,972.1	1,346.0	2,759.1	1,116.8	4,443.6	3,931.3
Pozzolana	Tonnes	222,591.8	91,221.0	61,004.0	68,924.7	342,627.6	230,045.5
Coal	'000' Tonnes	82,856.2	78,672.0	84,772.0	246,127.7	257,321.0	276,030.2
Tanzanite	Kilograms	14,974.4	32,212.0	24,804.8	18,463.7	6,370.4	13,942.6
Phosphate	Tonnes	848,512.0	19,984.1	1,023,020.0	738,000.0	222,800.0	23,658.0
Copper	'000' Pounds	11,180.2	12,426.0	12,654.0	14,027.0	14,252.3	16,247.2

Source: Ministry of Energy and Minerals

Note: p denotes provisional data

r denote revised data

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

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

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)
Base: September 2010 = 100				
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

Source: National Bureau of Statistics.

Notes: Q denotes quarter

1.0 Output and Prices

Table 1.19: Zanzibar Consumer Price Index

Base: August 2012=100

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

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	Miscel. goods and services	Alcohol, tobacco and narcotics	Communi cation	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	3.9	4.7	1.4	10.4	3.2	1.9	0.8	1.2	2.0	-0.2	2.4	1.1	1.6

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

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)
Base: September 2010 = 100				
Old weights (%)	51.0	49.0	43.3	5.7
2013	16.3	12.4	9.9	27.7
2014	7.7	4.8	3.7	12.2
2015	8.6	1.8	2.3	-0.9
Base: 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

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

Base: August 2012=100														
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	3.5	5.1	1.9	3.8	-2.7	0.7	4.8	1.4	-3.1	21.8	0.2	5.7	1.6	1.7
Feb	1.7	1.6	1.9	3.9	1.4	0.4	4.0	1.3	-3.4	21.8	0.3	7.2	1.5	2.3
Mar	0.9	1.6	0.1	7.9	2.7	-2.2	3.3	1.6	-9.9	21.8	0.3	3.1	2.0	1.8
Apr	1.1	-0.6	2.8	7.9	3.6	4.8	2.9	1.6	-9.4	21.8	0.8	3.1	1.8	2.3
May	2.7	1.6	4.0	8.1	4.5	5.7	3.2	3.6	-6.1	21.8	2.6	3.1	3.3	3.2
Jun	3.9	4.3	3.6	8.1	6.3	3.0	3.6	7.3	-6.6	21.8	2.6	3.1	3.4	3.1
Jul	6.7	8.4	5.0	3.4	8.7	4.2	3.4	7.8	0.1	8.8	3.9	3.1	5.9	6.1
Aug	8.5	10.5	5.9	2.0	11.6	4.8	4.9	7.8	0.0	8.8	3.9	3.1	23.7	6.5
Sep	8.1	10.4	5.2	1.7	11.3	3.3	5.2	10.4	-2.1	8.8	3.9	4.4	22.8	6.2
Oct	8.7	11.7	5.2	1.7	11.2	3.3	5.5	10.4	-2.1	9.0	3.9	4.4	23.0	6.2
Nov	10.9	15.8	5.5	2.0	11.6	3.3	6.3	11.9	-2.0	9.0	4.2	4.4	31.2	6.3
Dec	11.7	17.6	5.1	2.5	11.2	3.4	6.4	11.9	-4.3	9.0	4.2	4.4	30.3	7.8
2016 Jan	9.8	11.8	6.8	2.5	15.7	5.8	6.0	11.5	0.4	8.6	4.2	10.7	31.3	8.4
Feb	10.9	14.6	6.4	2.4	11.1	5.4	6.2	11.4	-0.5	8.3	4.1	9.1	31.9	7.8
Mar	9.7	11.4	7.2	2.3	9.7	6.3	6.5	11.4	3.8	8.3	4.1	9.1	31.0	7.8
Apr	10.1	14.4	5.1	2.3	8.8	0.9	6.3	11.5	4.5	8.3	3.4	9.1	31.0	8.3
May	8.2	10.9	4.5	2.3	8.4	0.3	6.1	12.6	2.0	8.3	1.6	9.1	41.5	8.0
Jun	9.3	12.7	4.8	2.3	6.9	1.9	6.0	11.7	2.6	8.4	0.9	9.1	40.3	8.8
Jul	5.8	7.4	2.9	6.1	5.2	1.4	5.1	11.2	-3.8	-0.3	0.8	9.1	41.6	8.3
Aug	3.7	4.2	2.9	4.2	2.7	2.2	4.1	13.8	-2.9	-0.3	1.7	9.1	12.7	9.5
Sep	4.0	3.8	3.8	4.5	3.5	3.7	3.3	11.0	-1.0	-0.4	1.8	9.1	13.8	10.5
Oct	4.1	4.1	3.8	4.5	3.9	3.6	3.2	11.0	-1.6	-0.5	1.8	9.1	12.5	10.6
Nov	2.3	0.4	4.1	4.2	4.0	4.8	2.7	10.0	-0.9	-0.5	1.9	9.1	6.4	10.5
Dec	3.0	1.8	4.9	3.6	4.7	5.5	2.7	10.0	2.4	-0.5	1.9	9.1	6.1	9.7
Base: January 2017=100														
New weights (%)	100.0	43.6	57.3	0.2	6.9	18.4	5.5	2.1	9.6	4.2	1.3	1.9	3.9	2.3
2017 Jan	3.7	3.5	3.8	3.7	4.0	4.0	1.6	8.7	2.0	-0.2	2.0	4.1	5.9	9.3
Feb	4.5	4.4	4.5	3.7	4.0	5.1	1.6	8.9	3.8	0.0	-1.3	4.1	5.7	9.3
Mar	6.4	7.2	5.8	3.7	4.3	6.8	1.3	9.0	8.4	0.0	0.4	4.1	5.7	9.2
April	7.1	6.9	7.3	3.7	4.2	12.3	1.2	9.2	7.3	0.0	0.4	4.1	5.9	7.8
May	7.8	9.7	6.5	3.7	3.4	11.8	1.0	10.0	5.0	0.1	0.1	4.1	-3.2	7.5
Jun	5.4	4.3	6.5	3.7	6.8	11.4	1.8	6.5	4.3	0.0	5.0	4.1	-3.2	7.0
Jul	4.1	2.3	5.7	3.3	5.7	9.8	2.0	6.6	2.7	0.0	3.8	4.1	2.7	4.3
Aug	5.5	5.7	5.6	3.3	5.4	10.7	1.4	4.1	1.1	0.0	3.0	4.1	1.0	2.4
Sep	5.9	7.3	4.8	3.3	3.9	11.9	1.7	4.9	-4.1	0.2	-2.9	4.1	0.8	1.3
Oct	6.4	6.7	6.0	3.3	4.5	11.6	2.0	4.6	5.1	0.0	3.0	4.1	2.1	1.0
Nov	5.0	4.3	5.3	3.3	4.5	9.5	1.6	4.6	5.3	0.0	2.6	4.1	1.4	0.9
Dec	5.9	6.4	5.5	3.3	4.1	10.1	1.8	4.6	5.2	0.2	2.8	4.1	2.8	0.5
2018 Jan	5.2	1.7	7.7	3.3	5.0	11.0	13.1	4.6	9.4	0.3	3.5	5.3	2.0	2.0
Feb	4.8	1.2	7.6	3.3	5.1	10.2	12.8	4.5	8.7	0.3	8.7	5.3	2.0	2.0
Mar	4.4	0.4	7.5	3.3	5.2	11.0	12.9	4.4	7.7	0.3	6.8	5.3	2.0	2.0

Source: Office of Chief Government Statistician-Zanzibar

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	Oct - Dec	Jan - Mar	Oct - Dec	Jan - Mar ^P
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	4,738,663.7	4,692,102.1
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	4,602,930.3	4,555,338.1
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	538,705.8	714,272.4
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	19,657,355.1	25,581,105.8	7,755,461.6	7,483,775.3	5,083,883.1	4,699,168.2
Recurrent expenditure	10,893,486.1	13,420,045.1	12,266,930.8	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	4,184,354.8	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	7,390,424.3	11,999,591.6	4,265,879.8	3,869,678.2	2,181,852.5	1,665,928.2
Local	2,264,506.0	2,904,529.7	5,141,118.7	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	2,249,305.6	3,029,844.6	1,038,287.7	723,048.0	627,003.3	582,171.2
Balance (cheques issued) before grants	-3,645,949.0	-3,852,604.6	-3,017,523.6	-5,604,104.3	-2,584,195.3	-2,478,471.4	-345,219.4	-7,066.1
Grants	1,024,132.7	495,356.6	911,977.9	1,043,837.8	536,310.5	275,725.7	334,184.5	141,801.7
Program (CIS/OGL)	382,311.8	0.0	190,476.9	190,022.6	190,022.6	0.0	52,380.6	17,821.6
Project	514,184.4	409,157.2	600,948.7	653,194.2	267,978.6	267,978.6	233,362.6	102,318.5
Basket funds	127,636.6	86,199.3	120,552.3	200,621.1	78,309.2	7,747.1	48,441.2	21,661.6
Balance (cheques issued) after grants	-2,621,816.3	-3,357,248.0	-2,105,545.8	-4,560,266.5	-2,047,884.8	-2,202,745.7	-11,035.0	134,735.6
Adjustments to cash and other items (net)	62,959.4	-1,337.5	272,803.6	0.1	0.0	0.0	-125,640.6	-1,046,827.2
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	-1,892,389.3	-4,560,266.4	-2,047,884.8	-2,202,745.7	-137,248.0	-912,091.6
Financing	2,806,518.2	3,428,003.8	1,892,389.3	4,560,266.4	2,047,884.8	2,202,745.7	137,248.0	912,091.6
Foreign financing	2,006,741.8	1,128,852.4	2,003,251.3	3,339,598.4	1,043,823.1	179,703.3	-23,378.2	48,384.8
Loans	2,233,408.7	1,684,552.0	2,906,682.0	4,522,249.5	1,375,564.9	606,820.8	345,199.5	458,191.1
Program loans	374,704.3	291,381.3	152,117.6	751,235.1	0.0	159,498.5	0.0	0.0
Development project loans	1,695,527.6	1,231,328.7	2,550,707.0	3,415,560.6	1,229,737.7	336,812.6	345,199.5	387,113.3
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	203,857.4	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	160,626.2	863,706.8
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	160,626.2	863,706.8
Bank borrowing	487,807.9	1,522,206.6	-1,100,145.0	1,098,601.2	903,655.5	1,820,738.2	-4,119.4	761,236.4
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
Domestic amortization/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

Source: Ministry of Finance and Planning, and Bank of Tanzania

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

2.0 Government Finance

Table 2.2: Zanzibar Government Operations

Millions TZS

	Annual Budget	Estimates			Actual			Actual as percent
	2017/18	Jul-Sep 17	Oct-Dec 17	Jan-Mar 18	Jul-Sep 17	Oct-Dec 17	Jan-Mar 18	of estimates Jan-Mar 18
Total revenue	675,823.9	158,883.1	174,157.4	182,137.6	159,584.6	160,921.3	184,745.4	---
Tax revenue	591,717.3	145,262.4	158,538.4	162,171.0	145,000.7	144,867.8	161,914.9	99.8
Tax on Imports	153,566.3	36,388.6	40,841.9	39,608.6	36,604.6	34,215.5	36,244.9	91.5
VAT and excise duties (local)	153,687.8	38,406.8	41,918.5	43,845.5	32,775.7	38,044.6	44,992.6	---
Income tax	105,157.6	23,382.6	26,041.5	26,937.0	27,974.7	27,462.8	27,989.6	---
Other taxes	179,305.6	47,084.4	49,736.5	51,779.8	47,645.7	45,144.9	52,687.8	---
Non-tax revenue	0.0	13,620.7	15,619.0	19,966.6	14,583.9	16,053.5	22,830.5	---
Total expenditure	1,087,400.0	184,832.9	253,215.5	223,396.0	177,383.4	200,854.8	216,481.9	96.9
Recurrent expenditure	590,800.0	155,843.0	195,681.0	177,423.0	150,476.3	147,838.4	158,783.4	89.5
Wages and salaries	324,700.0	69,880.0	69,531.0	69,912.0	69,170.8	69,657.8	70,896.5	---
Interest payment (Public debt)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	---
Local	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	---
Other expenditure	266,100.0	85,963.0	126,150.0	107,511.0	81,305.6	78,180.6	87,886.9	81.7
Development expenditure	496,600.0	28,989.9	57,534.5	45,973.0	26,907.1	53,016.4	57,698.6	---
local	116,100.0	17,736.0	36,096.0	28,555.0	13,616.8	34,726.5	25,135.4	88.0
foreign	380,500.0	11,253.9	21,438.5	17,418.0	13,290.2	18,290.0	32,563.2	---
Overall surplus/ Deficit before grants	-411,576.1	-25,949.8	-79,058.1	-41,258.4	-17,798.8	-39,933.5	-31,736.5	76.9
Grants	82,200.0	6,077.0	10,986.3	5,890.3	0.0	10,767.1	14,872.6	---
4.5% Budget support	0.0	0.0	0.0	0.0	8,108.4	0.0	2,357.0	---
Debt relief	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	0.0	10,767.1	12,515.6	---
Overall surplus/Deficit after grants	-329,376.1	-19,872.9	-68,071.9	-35,368.2	8,108.4	-29,166.4	-16,863.9	47.7
Adjustment to cash and other items	31,076.1	14,695.9	57,619.6	3,840.2	-9,690.4	21,643.6	-3,183.6	-82.9
Overall deficit cheques cleared	-298,300.0	-5,176.9	-10,452.3	-31,528.0	4,508.5	-7,522.9	-20,047.6	63.6
Financing	298,300.0	5,176.9	10,452.3	31,528.0	-5,181.9	7,522.9	20,047.6	63.6
Foreign	298,300.0	5,176.9	10,452.3	11,527.7	5,181.9	7,522.9	20,047.6	---
Import support	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	5,181.9	7,522.9	20,047.6	---
Amortization (foreign)	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
Bank	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
Amortization (local)	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

Millions of TZS

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

Source: Bank of Tanzania

2.0 Government Finance

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

Millions of TZS

End of period	Bank of Tanzania	Deposit money banks	Other banks	Other financial institutions	Official entities	Private sector	Others	Total
2013	1,444,130.4	1,917,104.1	64,121.9	1,186,148.5	17,010.0	23,375.6	0.0	4,651,890.7
2014	1,441,940.4	2,278,661.8	48,633.6	1,326,981.9	36,383.0	51,056.9	60,000.0	5,243,657.7
2015	1,439,750.4	2,380,214.9	71,397.5	1,688,662.2	49,417.0	64,445.0	101,519.4	5,795,406.5
2016	1,439,750.4	2,669,097.6	62,385.0	2,347,095.0	80,521.7	44,445.0	206,024.2	6,849,318.9
2017	1,334,750.4	3,837,615.1	37,607.3	3,280,296.8	127,504.1	299,509.3	74,879.6	8,992,162.6
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-Mar	1,439,750.4	2,961,781.0	61,385.0	2,506,334.4	94,837.3	253,134.2	44,445.0	7,361,667.3
Jun	1,439,750.4	3,396,326.4	39,635.0	2,851,789.5	96,816.2	268,328.7	44,445.0	8,137,091.3
Sep	1,389,750.4	3,475,448.6	35,765.0	3,131,232.1	114,502.2	291,570.0	74,799.6	8,513,068.0
Dec	1,334,750.4	3,837,615.1	37,607.3	3,280,296.8	127,504.1	299,509.3	74,879.6	8,992,162.6
2018-Mar	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

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)														Memorandum item:	Millions of TZS			
	Domestic credit (net)															TOTAL sum (9,14)	of which: Reserves		
	M3, Extended Broad Money																	M0	Base Money
	M2, Broad Money							M1, Narrow Money											
Foreign assets (net)	Claims on government (net)	Claims on 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	2,664,750.4						
2015	8,244,044.3	4,881,635.3	15,492,728.5	-6,503,092.8	22,115,315.2	15,780,115.4	9,575,698.5	3,676,503.5	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	3,245,659.7						
2017	11,596,075.0	3,275,718.8	16,895,594.9	-7,053,063.2	24,714,325.5	18,349,933.8	11,155,309.0	3,831,604.4	7,323,704.5	7,194,624.9	6,364,391.7	6,954,415.2	3,122,810.8						
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	5,588,041.4	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	14,301,066.1	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	8,680,388.3	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	6,598,225.9	2,895,900.7						
Dec	8,244,049.2	4,881,635.3	15,492,728.5	-6,503,097.7	22,115,315.2	15,780,115.4	9,575,698.5	3,676,503.5	5,897,195.1	6,204,416.9	6,335,199.8	6,833,088.2	3,154,584.7						
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						
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						
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						
Dec	8,186,324.6	4,281,969.3	16,608,885.4	-6,199,313.1	22,877,866.2	16,620,327.3	10,083,812.9	3,608,710.4	6,475,102.5	6,536,514.4	6,257,538.9	6,854,370.1	3,245,659.7						
2017-Jan	8,378,807.3	4,349,059.6	16,572,219.2	-6,516,648.9	22,783,437.1	16,428,416.3	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	8,526,887.4	4,087,943.2	16,642,012.8	-6,877,442.4	22,379,401.0	15,999,768.0	9,865,296.5	3,412,534.0	6,452,762.5	6,134,471.5	6,379,633.0	6,484,781.4	3,072,247.4						
Mar	8,410,343.5	4,072,803.3	16,615,282.6	-6,453,852.2	22,644,577.2	16,416,626.9	9,722,580.5	3,394,611.5	6,327,969.0	6,694,046.4	6,227,950.3	6,356,675.3	2,962,069.8						
Apr	8,023,083.4	4,691,671.1	16,726,922.2	-6,607,849.4	22,833,827.3	16,838,244.2	10,109,686.7	3,369,030.4	6,740,856.3	6,728,557.5	5,995,583.2	6,486,289.5	3,117,239.1						
May	8,024,324.1	5,190,117.3	16,812,073.1	-6,622,441.5	23,404,073.0	17,288,831.4	10,517,514.6	3,416,372.6	7,101,142.0	6,771,316.8	6,115,241.6	6,565,533.5	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	10,270,757.8	3,310,744.9	16,711,137.3	-6,824,006.4	23,468,633.7	17,294,044.8	10,537,559.5	3,664,703.6	6,872,855.9	6,756,485.3	6,174,588.9	6,861,341.5	3,196,637.9						
Sep	10,396,311.4	3,279,838.2	16,356,289.5	-6,921,586.9	23,110,872.2	17,079,669.6	10,292,150.6	3,609,149.7	6,883,006.9	6,781,513.0	6,037,208.6	6,551,273.1	2,942,129.3						
Oct	10,980,894.6	3,349,687.2	16,411,757.9	-7,159,488.0	23,682,851.7	17,291,259.2	10,445,628.4	3,561,817.1	6,883,811.3	6,845,630.9	6,291,592.4	6,682,308.6	3,120,491.5						
Nov	11,427,581.0	3,542,954.4	16,950,340.3	-7,237,234.0	24,683,641.8	18,224,656.2	11,078,495.3	3,697,324.9	7,381,704.5	7,146,160.9	6,458,985.5	7,189,555.8	3,492,230.9						
Dec	11,596,075.0	3,275,718.8	16,895,594.9	-7,053,063.2	24,714,325.5	18,349,933.8	11,155,309.0	3,831,604.4	7,323,704.5	7,194,624.9	6,364,391.7	6,954,415.2	3,122,810.8						
2017-Jan	11,380,729.0	3,989,599.8	16,923,474.2	-7,346,602.0	24,947,201.0	18,541,951.8	11,346,892.0	3,676,320.9	7,670,571.1	7,195,059.8	6,405,249.3	7,169,185.2	3,492,864.3						
Feb	11,196,151.4	3,675,417.1	16,868,481.4	-6,860,289.4	24,879,760.4	18,179,696.5	10,975,226.3	3,614,139.5	7,361,086.8	7,204,470.2	6,700,063.9	7,143,213.6	3,529,074.1						
Mar	10,881,121.8	4,036,955.2	16,801,450.7	-7,244,214.1	24,475,313.5	18,188,275.6	11,127,056.4	3,704,392.8	7,422,663.6	7,061,219.2	6,287,038.0	6,744,869.5	3,040,476.7						

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 (SFF), in line with the Monetary and Financial Statistics Manual of 2000

3.0. Money and Banking

Table 3.2: Bank of Tanzania Assets

Millions of TZS

End of period	Foreign assets											Items in process of collection	Other assets	Total
	Foreign exchange					Claims on government								
	Gold reserve	SDRs	Quota in IMF	Advances	Treasury bills	Other securities	Total	Lending to banks	Revaluation account	Premises and equipment				
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	1,732,111.7	15,109,779.5
2017	12,990,654.7	0.0	2,938.0	1,260,376.2	860,124.4	0.0	1,470,463.8	2,330,588.2	75,242.0	-1,122,935.2	1,276,015.3	17.1	1,338,684.0	18,151,580.3
2015-Mar	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
Jun	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
Sep	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
Dec	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
2016-Mar	8,267,593.4	0.0	124,251.6	1,220,442.9	1,144,453.8	0.0	1,581,455.1	2,725,909.0	394,463.5	-1,039,470.6	1,051,898.3	86.9	1,473,909.8	14,219,084.8
Jun	8,239,599.0	0.0	55,821.9	1,212,378.8	1,221,777.6	0.0	1,584,256.6	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	9,430,700.4	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	1,794,001.9	15,513,504.5
Feb	9,526,125.6	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	1,215,757.8	0.0	1,797,262.2	15,666,266.2
Mar	9,795,820.0	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	1,218,446.1	0.0	1,792,841.9	15,497,213.8
Apr	9,645,307.0	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	1,753,270.0	15,451,642.8
May	9,610,616.9	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	0.0	1,805,428.4	15,635,026.3
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	1,516,850.3	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	12,710,118.8	0.0	3,173.5	1,256,845.1	992,708.7	0.0	1,512,638.7	2,505,347.3	64,393.2	-1,521,996.2	1,267,079.0	0.0	1,705,581.3	17,990,542.0
Sep	12,848,026.2	0.0	3,172.7	1,256,531.3	918,138.8	0.0	1,532,208.4	2,450,347.2	85,983.2	-1,522,115.7	1,267,019.1	0.0	1,717,420.0	18,106,394.1
Oct	12,301,612.3	0.0	3,154.5	1,249,301.7	918,891.4	0.0	1,515,118.9	2,434,010.3	64,873.8	-1,522,133.1	1,267,450.5	-0.2	1,693,171.8	17,491,441.5
Nov	12,949,618.3	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	-1,522,146.3	1,268,679.1	0.0	1,737,115.9	18,458,217.2
Dec	12,990,654.7	0.0	2,938.0	1,260,376.2	860,124.4	0.0	1,470,463.8	2,330,588.2	75,242.0	-1,122,935.2	1,276,015.3	17.1	1,338,684.0	18,151,580.3
2018-Jan	12,840,177.5	0.0	3,021.2	1,296,073.9	1,221,260.5	0.0	1,459,223.3	2,680,483.8	55,415.0	-1,122,998.6	1,276,398.4	0.0	1,336,995.4	18,365,567.6
Feb	12,706,437.9	0.0	31,228.0	1,296,000.3	1,400,148.9	0.0	1,479,159.2	2,879,308.1	53,215.0	-1,123,011.5	1,278,250.9	0.0	1,342,944.5	18,464,375.2
Mar	12,061,881.6	0.0	4,536.5	1,300,684.9	1,730,023.6	0.0	1,485,011.8	3,215,035.4	52,328.2	-1,123,022.0	1,284,776.1	0.0	1,357,703.0	18,153,926.7

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	Millions of TZS	
2013	3,324,794.6	2,550,655.3	2,034,705.2	19,956.3	7,421.4	1,181,472.7	463,131.8	1,498,411.9	98,675.7	11,179,224.9		
2014	3,828,376.6	1,989,204.9	2,488,064.9	182,090.6	9,336.8	1,182,569.8	475,641.7	1,602,573.3	100,109.8	11,857,968.4		
2015	4,431,833.2	1,272,368.7	3,419,493.4	280,626.2	23,423.7	1,236,275.9	567,794.9	2,434,507.5	100,000.0	13,766,313.6		
2016	4,305,464.2	2,305,405.0	2,998,815.6	1,085,045.4	14,815.9	1,590,752.8	555,381.7	2,149,207.9	104,891.1	15,109,779.5		
2017	4,697,211.7	4,245,516.0	3,232,417.9	1,143,708.4	34,066.8	1,466,445.1	603,610.0	2,628,604.5	100,000.0	18,151,580.3		
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	1,590,752.8	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	38,539.9	1,609,328.6	573,791.2	2,462,838.2	104,891.1	15,513,504.5		
Feb	4,073,188.7	3,155,750.4	2,813,730.0	963,578.1	17,986.1	1,583,422.5	573,689.7	2,380,029.5	104,891.1	15,666,266.2		
Mar	4,038,440.6	2,897,093.8	2,811,708.4	1,009,512.3	18,664.3	1,585,811.3	576,167.6	2,454,923.5	104,891.1	15,497,213.8		
Apr	4,030,530.7	2,705,592.5	2,888,241.5	936,157.4	16,776.6	1,591,144.3	581,699.5	2,596,609.1	104,891.2	15,451,642.8		
May	4,036,004.6	2,650,065.6	2,967,984.3	979,010.8	19,007.8	1,597,568.8	586,382.7	2,694,110.4	104,891.2	15,635,026.3		
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	4,005,491.8	3,127,966.1	945,620.9	724,814.9	1,534,403.3	601,918.9	2,404,842.5	324,725.2	17,990,542.0		
Sep	4,275,645.1	4,160,654.5	3,016,574.7	1,083,035.8	669,581.0	1,534,282.2	601,768.6	2,440,127.0	324,725.2	18,106,394.1		
Oct	4,271,322.8	4,111,394.2	3,055,747.7	1,047,082.2	104,326.6	1,531,492.6	598,306.3	2,447,043.9	324,725.2	17,491,441.5		
Nov	4,437,496.0	4,046,941.2	3,604,222.5	1,123,292.5	194,699.6	1,534,957.3	602,606.5	2,590,140.7	323,860.8	18,458,217.2		
Dec	4,697,211.7	4,245,516.0	3,232,417.9	1,143,708.4	34,066.8	1,466,445.1	603,610.0	2,628,604.5	100,000.0	18,151,580.3		
2018-Jan	4,453,914.4	3,597,644.4	3,524,444.1	1,388,334.5	268,654.2	1,478,256.0	620,706.0	2,933,613.9	100,000.0	18,365,567.6		
Feb	4,367,633.7	4,163,074.5	3,629,468.1	1,111,012.1	247,185.8	1,478,231.6	620,670.8	2,747,098.6	100,000.0	18,464,375.2		
Mar	4,433,401.7	4,211,923.3	3,013,843.8	1,295,335.0	142,346.9	1,452,679.4	622,914.3	2,881,487.1	99,995.3	18,153,926.7		

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	4,308,963.1	0.0	0.0	0.0	1.4	3.4	3.8	18.3	73.1
Sep	99.7	497.7	1,967.4	45,640.4	139,504.0	173,371.9	743,837.7	3,112,557.1	4,217,475.9	0.0	0.0	0.0	1.1	3.3	4.1	17.6	73.8
Dec	99.7	497.7	1,967.4	35,961.3	137,203.1	168,534.6	720,628.2	3,173,144.2	4,238,036.1	0.0	0.0	0.0	0.8	3.2	4.0	17.0	74.9
2017-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

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	100	200	500	Total	-05	-10	-20	50	100	200	500	Total	-05	-10	-20	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	35.89	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	29,244.05	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	10,536.76	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	37.34	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	10,836.82	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	36.68	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	11,258.25	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	8.81	4.37	38.43	46.04	167.84	441.09	824.65	960.99	11.76	11,372.27	26,990.10	36,985.20	25,853.42	103,704.97	0.01	0.00	0.04	0.04	0.16	0.43	0.80	0.93	0.01	10.97	26.03	35.66	24.93
Feb	8.81	4.37	38.43	46.04	167.84	441.09	824.65	960.99	11.76	11,412.74	27,105.53	37,325.91	26,401.04	104,749.19	0.01	0.00	0.04	0.04	0.16	0.42	0.79	0.92	0.01	10.90	25.88	35.63	25.20
Mar	8.81	4.37	38.43	46.04	167.84	441.09	824.65	960.99	11.76	11,467.43	27,262.60	37,672.21	26,846.22	105,752.44	0.01	0.00	0.04	0.04	0.16	0.42	0.78	0.91	0.01	10.84	25.78	35.62	25.39

Source: Bank of Tanzania

Note: /1 Excludes commemorative coins

3.0 Money and Banking

Table 3.6: Commercial Banks – Assets

Millions of TZS

End of period	Domestic assets					Foreign assets				Fixed assets	Total
	Cash	Deposit with Bank of Tanzania	Treasury securities*	Other securities	Loans and bills	Other	Liquid	Others			
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	17,056,643.4	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	1,763,078.6	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	729,008.9	3,232,224.2	5,545,175.9	96,363.6	17,044,973.5	2,272,690.1	1,563,686.7	207,988.0	1,811,396.6	32,503,507.5	

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 (ISRF), 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 of Tanzania	Due to other banks	Other	Foreign banks	Due to other	Capital and reserves		
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	27,794,435.8	
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	19,569,585.8	5,001.0	1,874,493.0	4,326,977.8	342,307.4	1,697,408.0	4,687,734.5	32,503,507.5	

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 3.8: Analysis of Commercial Banks Liquidity

Millions of TZS

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				Net foreign liquid assets
								Cash	Deposits with Bank of Tanzania		Treasury securities*	
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	-473,712.0	168,494.0	134,279.6	395,170.8	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	-41,869.2	-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	-130,450.2	283,401.5	37,383.7	-300,200.6	-109,865.5	-12,719.4	-122,584.9	-60,072.4	-140,094.4	51,202.7	26,379.1	
Sep	-210,162.5	125,553.6	-55,559.9	185,794.8	45,626.0	28,709.6	74,335.6	-17,399.6	309,708.6	-56,445.6	-161,527.8	
Oct	23,328.2	584,583.1	-47,326.6	-445,898.4	114,686.2	-28,229.0	86,457.3	10,446.6	-38,791.9	83,121.6	31,681.0	
Nov	262,716.5	446,686.5	135,507.8	-236,018.6	608,892.2	-2,000.0	606,892.2	43,004.4	74,009.9	106,524.7	383,353.1	
Dec	-473,712.0	168,494.0	134,279.6	395,170.8	224,232.3	12,368.2	236,600.5	30,665.3	385,907.5	81,162.7	-261,134.9	
2018-Jan	977,599.9	-215,346.1	-155,283.5	-432,785.3	174,185.0	-14,883.2	159,301.9	125,436.2	-206,882.8	107,038.2	133,710.4	
Feb	-366,668.2	-184,577.6	-62,181.4	645,030.3	31,603.1	-5,203.9	26,399.3	-88,013.7	269,863.1	-190,279.2	34,829.1	
Mar	286,885.0	-315,029.6	90,253.3	368,200.0	430,308.7	3,923.2	434,231.8	-24,099.2	451,059.2	82,078.7	-74,806.9	

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	Millions of TZS
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-Jan	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	
Feb	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	
Mar	3,488,482.4	567,977.2	4,761,974.7	1,115,116.8	39,248.9	14,777,415.7	3,912,699.2	28,662,915.0	
Apr	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	
Jun	3,626,630.7	605,542.1	5,353,774.5	830,132.0	39,655.8	15,278,727.4	3,961,232.1	29,695,694.6	
Jul	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	
Aug	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	
Sep	3,690,427.6	587,328.6	5,430,813.0	843,026.6	75,538.3	14,740,218.5	4,146,915.3	29,514,267.8	
Oct	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	
Nov	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	
Dec	4,142,568.1	479,758.2	5,735,958.7	809,345.2	76,356.3	15,420,368.1	4,182,505.6	30,846,860.2	
2017-Jan	4,324,417.4	515,334.8	5,544,545.9	801,776.6	77,369.9	15,417,677.8	4,236,286.4	30,917,408.8	
Feb	4,751,377.4	552,146.4	5,633,437.2	1,061,054.4	77,399.1	15,071,809.7	4,342,697.1	31,489,921.2	
Mar	3,961,233.1	553,428.2	5,662,708.2	770,865.2	76,322.5	15,301,137.5	4,406,138.0	30,731,832.7	

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 public non-financial corporations	Loans to other non-financial corporations	Loans to other 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	839,880.0	6,329,950.8	4,505,434.6	103,752.3	12,869,811.1	75.6		
2015	0.0	425,755.9	453,104.0	283,731.4	48,825.4	1,059,669.7	7,794,112.7	5,741,928.4	530,638.0	16,337,765.5	81.4		
2016	0.0	629,310.6	317,480.7	132,435.3	66,672.1	1,229,946.4	8,767,305.3	5,774,439.6	328,394.1	17,245,984.1	87.3		
2017	0.0	634,245.8	255,045.6	141,514.6	76,356.3	809,299.0	9,194,921.0	6,089,964.5	260,173.3	17,461,520.0	81.9		
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	842,980.4	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	76,717.1	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	6,423,686.6	207,072.6	17,252,046.1	81.3		

Source: Bank of Tanzania

3.0. Money and Banking

Table 3.11 Commercial Banks- Domestic Lending by Activity

Millions of TZS																			
End of Period	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	Personal and other services	Total
2013	992,226.8	34,681.1	251,255.0	96,739.0	1,160,593.7	514,408.4	506,417.6	727,539.0	2,162,191.4	113,394.5	371,008.5	17,993.3	403,022.7	209,287.1	4,129.7	286,542.3	52,125.5	2,262,443.0	10,155,977.7
2014	1,085,555.2	36,598.4	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	496,101.1	18,599.5	449,936.5	185,807.7	4,257.2	409,422.3	78,742.1	2,628,413.8	12,111,762.6
2015	1,205,282.1	43,515.8	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	867,611.2	1,180,904.6	3,346,328.7	198,482.0	526,390.2	16,789.0	429,919.2	459,273.3	14,780.6	593,996.8	113,503.7	3,987,990.0	16,005,103.2
2017	1,135,482.1	57,666.2	286,258.0	279,875.4	1,594,790.5	783,579.2	741,811.0	948,186.1	3,169,491.9	131,986.7	539,875.3	11,251.8	335,175.4	246,884.9	18,334.3	454,808.6	120,591.1	5,365,629.8	16,221,638.6
2016-Mar	1,235,921.5	36,350.4	374,931.6	286,521.6	1,758,561.3	736,787.3	784,138.5	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	1,215,680.3	34,440.6	416,884.1	303,589.9	1,586,121.4	728,500.4	784,302.6	1,208,848.6	3,015,981.6	189,487.7	545,758.8	19,290.9	453,912.6	430,332.6	14,502.2	534,790.2	113,763.3	4,485,476.5	16,079,619.4
Sep	1,118,812.9	33,089.2	412,892.4	302,565.3	1,532,574.3	706,291.3	815,551.6	1,245,791.1	3,317,582.4	200,243.0	522,850.4	15,762.6	444,688.0	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	867,611.2	1,180,904.6	3,346,328.7	198,482.0	526,390.2	16,789.0	429,919.2	459,273.3	14,780.6	593,996.8	113,503.7	3,987,990.0	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	500,480.8	104,430.1	3,860,011.2	15,989,864.7
Jun	1,201,505.3	49,943.6	296,138.2	340,963.5	1,848,666.3	768,423.7	847,663.3	941,632.5	3,502,942.1	179,964.1	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	1,126,389.0	47,736.6	364,009.3	280,279.6	1,785,700.6	806,595.1	842,908.8	933,181.4	3,317,483.9	168,264.3	605,425.9	13,704.1	338,900.5	261,437.8	19,855.4	489,064.7	95,404.1	4,571,015.3	16,067,352.6
Dec	1,135,482.1	57,666.2	286,258.0	279,875.4	1,594,790.5	783,579.2	741,811.0	948,186.1	3,169,491.9	131,986.7	539,875.3	11,251.8	335,175.4	246,884.9	18,334.3	454,808.6	120,591.1	5,365,629.8	16,221,638.6
2018-Mar	1,100,960.9	57,426.6	244,573.4	299,263.9	1,848,602.2	817,897.2	861,464.5	930,171.7	3,264,537.3	180,227.8	599,425.9	13,175.7	325,766.9	286,347.8	17,665.9	207,171.6	55,080.2	5,029,178.9	16,138,538.7

Percent of Total																			
End of Period	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	Personal and other services	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	0.0	2.8	0.5	22.3	
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	0.0	3.4	0.7	21.7	
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	0.1	3.4	0.8	23.5	
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	0.1	3.7	0.7	24.9	
2017	7.0	0.4	1.8	1.7	9.8	4.8	4.6	5.8	19.5	0.8	3.3	0.1	2.1	1.5	0.1	2.8	0.7	33.1	
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	0.1	3.4	0.8	24.5	
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	2.5	0.1	3.3	0.7	27.9	
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	0.1	3.6	0.8	26.8	
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	0.1	3.7	0.7	24.9	
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	0.1	3.3	0.7	24.1	
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	0.1	3.2	0.7	25.7	
Sep	7.0	0.3	2.3	1.7	11.1	5.0	5.2	5.8	20.6	1.0	3.8	0.1	2.1	1.6	0.1	3.0	0.6	28.4	
Dec	7.0	0.4	1.8	1.7	9.8	4.8	4.6	5.8	19.5	0.8	3.3	0.1	2.1	1.5	0.1	2.8	0.7	33.1	
2018-Mar	6.8	0.4	1.5	1.9	11.5	5.1	5.3	5.8	20.2	1.1	3.7	0.1	2.0	1.8	0.1	1.3	0.3	31.2	

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		Millions of TZS
	Central government	State and local government	Other financial corporations	Public non-financial corporations	Other non-financial corporations	Other residents	Other depository corporations	Deposits of non-residents	Total	Transferable 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	7,386,788.8	
2016	577,788.9	478,711.3	1,578,544.3	456,829.7	249,859.1	15,424,761.8	576,800.7	413,906.8	19,757,202.7	6,655,153.1	6,473,659.1	6,628,390.4	
2017	560,520.3	503,797.4	1,587,087.1	427,910.7	255,090.7	17,050,675.2	551,932.1	381,117.4	21,318,130.8	7,333,191.1	7,153,062.1	6,831,877.6	
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	14,371,595.7	532,805.0	587,932.2	19,560,031.2	6,006,416.9	5,856,841.4	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	396,304.3	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	1,366,638.0	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	535,650.4	384,465.3	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	16,777,530.4	682,790.6	342,307.4	21,218,533.8	7,543,693.9	6,908,026.5	6,766,813.4	

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

	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Percent													
A: Domestic currency													
1 Interbank cash market rates													
Overnight	7.42	7.19	6.81	4.08	4.43	4.36	3.87	3.43	3.19	2.95	2.74	1.83	1.50
2 to 7 days	8.73	7.03	7.50	5.66	5.05	5.14	4.56	4.24	3.70	3.40	3.15	2.07	1.95
8 to 14 days	10.56	10.13	6.97	5.58	5.75	7.14	4.93	4.11	3.80	4.04	4.08	2.60	1.87
15 to 30 days	9.97	11.00	9.75	6.06	6.17	7.65	6.30	6.30	4.00	5.43	4.19	3.90	3.53
31 to 60 days	12.50	9.00	9.00	9.00	9.00	7.52	6.50	6.50	9.00	9.00	5.00	5.00	5.00
61 to 90 days	15.75	16.75	16.75	16.75	16.75	16.75	9.00	9.00	9.00	9.00	8.50	8.50	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	8.16	7.39	7.23	4.91	4.92	4.87	4.93	3.72	3.46	3.26	3.00	1.97	1.71
2 Lombard rate	11.13	10.79	10.22	8.02	7.22	7.16	7.20	6.90	6.75	6.75	5.10	3.91	3.00
3 REPO rate	6.92	3.82	2.91	2.23	2.23	2.23	2.23	2.23	2.23	2.23	2.24	1.10	1.00
4 Reverse repo rate	8.28	8.41	6.78	4.07	4.89	6.62	4.93	4.00	5.00	4.79	5.19	5.19	5.19
5 Treasury bills rates													
35 days	6.50	6.79	6.53	5.35	4.81	4.77	4.80	4.60	4.50	4.50	3.40	2.61	2.00
91 days	7.20	7.10	6.77	5.53	4.86	4.07	4.10	4.00	4.00	4.00	3.75	3.45	2.52
182 days	13.78	13.02	10.01	7.13	8.54	9.42	8.91	7.51	7.16	5.87	4.29	3.85	3.35
364 days	15.14	14.01	10.99	8.65	9.80	11.42	11.42	10.50	9.60	8.71	7.48	6.58	5.48
Overall treasury bills rate	14.52	13.51	10.44	7.64	9.12	10.61	10.58	9.41	8.93	8.19	6.54	5.45	4.69
6 Treasury bonds rates													
2-years	17.61	17.61	16.22	16.22	12.45	12.45	11.76	11.76	11.76	11.10	11.10	9.21	9.21
5-years	17.68	17.92	17.92	17.92	13.07	13.96	13.96	13.96	13.64	13.64	12.16	12.16	11.06
7-years	18.42	18.42	16.48	16.48	16.48	14.28	14.28	14.98	14.98	13.98	13.98	12.96	12.96
10-years	18.56	18.56	18.56	14.76	14.76	15.75	15.75	15.89	15.89	15.89	15.09	15.09	13.86
15-years	18.78	18.88	18.88	18.88	16.15	16.15	16.74	16.74	15.87	15.87	14.65	14.65	14.65
6 Discount rate	12.00	12.00	12.00	12.00	12.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
7 Savings deposit rate	3.17	3.20	3.17	3.17	3.13	3.17	2.87	2.84	2.84	2.80	2.86	2.76	2.77
8 Overall time deposits rate	10.89	10.32	10.14	10.31	10.55	10.17	9.80	9.77	9.60	9.62	9.50	8.91	8.57
1 month	11.07	11.50	11.95	11.07	11.16	11.24	10.65	9.24	9.68	10.26	10.41	10.31	9.51
2 months	12.77	12.37	11.45	11.11	11.80	11.52	9.82	11.66	10.73	11.19	11.16	10.09	8.69
3 months	12.37	11.40	11.37	12.01	11.25	9.54	11.60	10.53	10.91	10.99	10.01	8.41	8.89
6 months	11.61	11.63	11.14	11.48	11.49	11.29	11.36	11.21	10.50	10.15	9.72	9.26	8.99
12 months	12.03	12.14	11.99	12.14	11.89	11.69	11.65	11.30	11.27	10.86	10.77	10.09	9.92
24 months	13.00	9.83	9.82	11.03	12.80	12.29	11.22	12.24	12.13	11.82	12.36	12.21	12.08
9 Negotiated deposit rate	12.75	12.59	12.77	12.61	12.51	11.84	11.64	10.77	11.12	11.10	10.90	10.40	10.19
10 Overall lending rate	17.36	17.91	17.62	17.40	17.63	17.84	18.46	17.51	17.42	18.62	18.31	17.27	17.51
Short-term (up to 1 year)	18.07	17.65	19.12	18.17	18.87	18.87	18.67	18.71	17.99	18.47	18.65	18.01	18.54
Medium-term (1-2 years)	18.48	18.48	19.14	19.00	18.85	19.47	19.42	18.42	18.61	20.40	20.08	18.85	19.43
Medium-term (2-3 years)	17.33	18.98	17.35	17.04	17.23	17.40	18.82	17.18	16.90	18.79	18.76	16.74	16.60
Long-term (3-5 years)	17.19	18.90	17.57	17.51	17.82	17.89	19.44	17.94	17.93	19.24	18.82	17.96	17.92
Term Loans (over 5 years)	15.72	15.53	14.94	15.29	15.40	15.55	15.93	15.31	15.66	16.21	15.24	14.79	15.03
11 Negotiated lending rate	17.25	15.30	16.85	14.71	15.20	17.38	17.91	17.72	17.08	16.82	15.88	16.20	16.47
B: Foreign currency													
1 Deposits rates													
Savings deposits rate	0.82	0.74	0.82	0.29	0.28	0.28	0.28	0.29	0.29	0.24	0.70	1.16	0.81
Overall time deposits rate	3.35	3.73	3.10	4.01	3.73	3.30	3.41	3.69	3.79	3.41	4.21	4.10	3.90
1-months	2.74	3.26	3.63	3.17	4.10	2.24	1.97	3.21	3.81	2.54	3.70	3.95	4.18
2-months	3.33	4.28	2.67	4.94	3.61	3.28	3.40	3.98	3.79	2.92	4.25	4.42	3.74
3-months	3.15	3.59	0.71	4.26	3.56	3.70	3.84	3.30	3.00	3.91	4.59	3.72	4.36
6-months	3.18	4.10	4.84	3.98	3.73	3.53	3.47	3.72	4.13	4.03	4.69	4.65	3.87
12-months	4.37	3.44	3.65	3.70	3.66	3.77	4.35	4.24	4.21	3.67	3.83	3.74	3.35
2 Overall lending rate	8.57	8.49	8.28	8.47	8.37	8.12	8.56	7.94	8.05	7.81	7.96	8.39	8.02
Short-term (up to 1 year)	9.29	8.70	9.26	9.28	9.50	8.87	9.07	8.15	8.66	7.82	8.48	8.84	8.32
Medium-term (1-2 years)	7.85	8.23	7.66	7.79	8.20	7.39	8.98	7.40	7.38	7.25	7.29	7.92	8.34
Medium-term (2-3 years)	8.61	8.26	8.43	8.85	8.32	8.37	8.42	8.40	8.43	8.29	8.34	8.27	7.71
Long-term (3-5 years)	8.27	8.37	8.21	8.19	8.16	8.24	8.25	8.13	8.11	8.07	8.01	8.03	8.17
Term Loans (over 5 years)	8.83	8.88	7.82	8.25	7.68	7.75	8.09	7.63	7.64	7.61	7.69	8.89	7.57

Source: Bank of Tanzania

4.0 Balance of Payments and Foreign Trade Developments

Table 4.1a: Tanzania's Balance of Payments

	Millions of USD					
Item	2011	2012	2013	2014	2015	2016
A. Current account	-4380.9	-3769.6	-4988.5	-4843.9	-3651.3	-2154.6
Goods: exports f.o.b.	5097.9	5889.2	5258.1	5194.1	5316.8	5661.2
Traditional	685.5	956.7	868.9	828.8	793.3	885.6
Non-traditional	3747.5	4164.4	3703.3	3798.6	4040.1	4260.9
o/w: Gold	2224.1	2117.4	1644.8	1324.1	1183.3	1449.4
Unrecorded trade	664.9	768.2	685.8	566.8	483.3	514.7
Goods: imports f.o.b.	-9827.5	-10319.1	-11029.1	-10917.8	-9843.1	-8463.6
Balance on goods	-4729.6	-4429.9	-5771.1	-5723.7	-4526.3	-2802.5
Services: credit	2300.3	2786.4	3201.7	3396.0	3412.4	3607.5
Transportation	556.0	641.1	811.8	902.6	1024.9	1061.8
Travel	1353.2	1712.7	1880.4	2010.1	1902.0	2131.6
Other	391.2	432.6	509.5	483.2	485.5	414.1
Services: debit	-2208.1	-2358.9	-2488.5	-2668.7	-2669.7	-2231.4
Transportation	-977.9	-1046.9	-1137.8	-1163.0	-1087.6	-948.7
Travel	-898.6	-967.0	-1033.9	-1101.6	-1195.3	-922.3
Other	-331.6	-344.9	-316.7	-404.1	-386.8	-360.4
Balance on services	92.2	427.5	713.2	727.3	742.6	1376.1
Balance on goods and services	-4637.3	-4002.4	-5057.9	-4996.4	-3783.6	-1426.4
Primary income: credit	184.2	131.1	130.1	118.4	110.3	98.5
o/w: Investment income	159.8	109.6	99.9	86.5	87.8	67.6
Compensation of employees	24.4	21.4	30.2	31.9	22.5	31.0
Primary Income: debit	-830.0	-705.1	-835.8	-443.2	-458.4	-1208.3
o/w Direct investment income	-728.7	-560.2	-617.0	-240.4	-173.8	-779.9
Interest payments (scheduled)	-56.7	-84.1	-148.2	-150.9	-248.6	-379.9
Compensation of employees	-40.7	-57.0	-67.9	-49.1	-33.2	-46.1
Balance on primary income	-645.8	-574.0	-705.7	-324.8	-348.1	-1109.7
Balance on goods, services and primary income	-5283.1	-4576.4	-5763.6	-5321.2	-4131.7	-2536.1
Secondary income: credit	994.9	912.3	836.9	535.5	560.5	452.7
Government	609.7	543.6	485.2	177.9	195.2	81.1
o/w Miscellaneous current transfers (Multilateral HIPC relief)	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, non-financial corporations, households and NPISHs	385.2	368.7	351.7	357.6	365.3	371.6
o/w: Personal transfers	385.2	368.7	351.7	357.6	365.3	371.6
Secondary income: debit	-92.7	-105.4	-61.8	-58.2	-80.2	-71.2
Balance on secondary income	902.2	806.8	775.1	477.3	480.4	381.5
B. Capital account	690.9	777.2	658.8	522.2	312.6	10.7
Capital transfers: credit	690.9	777.2	658.8	522.2	312.6	10.7
General government	627.3	713.6	595.2	457.9	248.6	-52.5
Other capital transfer (Investment grant)	627.3	713.6	595.2	457.9	290.3	357.3
Debt forgiveness (including MDRI)	0.0	0.0	0.0	0.0	-41.7	-409.8
Financial corporations, non-financial corporations, households and NPISHs	63.6	63.6	63.6	64.2	64.0	63.2
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-3690.0	-2992.4	-4329.7	-4321.8	-3338.7	-2144.0
C. Financial account, excl. reserves and related items	-2843.1	-3879.6	-5021.0	-3244.5	-2874.4	-2321.9
Direct investments	-1229.4	-1799.6	-2087.3	-1416.1	-1560.6	-1365.4
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	1229.4	1799.6	2087.3	1416.1	1560.6	1365.4
Portfolio investment	-11.3	-6.1	-4.5	-11.5	-27.6	5.0
Other investment	-1602.5	-2073.9	-2929.3	-1816.9	-1286.1	-961.5
Assets	24.5	-220.6	186.4	-29.4	331.7	-129.1
Loans (Deposit-taking corporations, except the central bank)	-7.7	-37.2	-0.1	-24.5	186.8	-95.8
Currency and deposits	32.2	-183.3	186.6	-4.9	144.9	-33.3
Deposit-taking corporations, except the central bank	29.2	-156.3	-20.7	-87.9	69.5	-150.1
Other sectors	3.0	-27.0	207.3	83.0	75.4	116.8
Other assets	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities	1627.0	1853.4	3115.7	1787.5	1617.8	832.4
Trade credits	0.1	0.2	0.8	-1.0	-0.1	0.2
Loans	1594.3	1820.3	2927.6	1774.0	1715.3	901.5
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	1080.7	971.2	1750.8	1337.4	1247.0	381.9
Drawings	1115.2	1022.8	1834.4	1476.8	1440.7	828.5
Repayments	-34.5	-51.6	-83.6	-139.3	-193.8	-446.5
Deposit-taking corporations, except the central bank	-9.5	30.6	188.5	14.6	97.3	209.2
Other sectors	523.1	818.6	988.3	422.0	371.0	310.3
Drawings	620.1	872.3	1070.6	494.5	547.4	453.3
Repayments	-97.1	-53.7	-82.3	-72.5	-176.4	-142.9
Currency and deposits	32.6	32.8	187.3	14.4	-97.5	-69.3
Total, Groups A through C	-6533.1	-6872.0	-9350.7	-7566.2	-6213.1	-4465.9
D. Net errors and omissions	644.9	-561.1	-183.4	825.5	223.5	-282.2
Overall balance	-202.0	326.2	507.9	-251.8	-240.8	-104.2
E. Reserves and related items	-202.0	326.2	507.9	-251.8	-240.8	-104.2
Reserve assets	-206.3	324.7	621.4	-307.3	-273.7	232.2
Use of Fund credit and loans	4.4	1.5	-113.5	55.5	74.6	73.3
Memorandum items:						
GDP(mp) Billions of TZS	52,762.6	61,434.2	70,953.2	79,718.4	90,863.8	103,744.6
GDP(mp) Millions of USD	33,877.9	39,087.6	44,382.8	48,240.9	45,766.1	47,653.3
CAB/GDP	-12.9	-9.6	-11.2	-10.0	-8.0	-4.5
CAB/GDP (excl. current official transfers)	-14.7	-11.0	-12.3	-10.4	-8.4	-4.7
Gross official reserves	3,744.6	4,068.1	4,689.7	4,377.2	4,093.7	4,325.6
Months of imports	3.5	3.6	4.1	4.2	4.6	5.0
Months of Imports(Excluding FDI related imports)	4.0	4.1	4.5	4.7	5.1	5.3
Net international reserves (year end)	3,395.2	3,717.5	4,223.7	3,965.9	3,763.2	4,065.0
Change in net international reserves	-199.0	322.4	506.1	-257.8	-202.6	301.7
Exchange rate (end of period)	1,566.7	1,571.6	1,574.0	1,725.8	2,148.5	2,172.6
Exchange rate (annual average)	1,557.4	1,571.7	1,598.7	1,652.5	1,985.4	2,177.1

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

4.0 Balance of Payments and Foreign Trade Developments

Table 4.1b: Quarterly Tanzania's Balance of Payments

Item	Quarter ending							
	Dec-15	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17
A. Current account	-316.2	-555.9	-915.6	-620.4	-62.7	-316.7	-339.8	-361.2
Goods: exports f.o.b.	1,538.8	1,598.9	1,272.2	1,213.9	1,576.1	1,291.9	1,157.8	1,007.8
Traditional	328.3	258.2	78.3	157.9	391.2	246.0	62.8	126.2
Non-traditional	1,070.6	1,195.4	1,078.3	945.7	1,041.6	928.4	989.8	789.9
o/w: Gold	282.7	298.6	343.6	369.6	437.6	376.8	334.1	341.6
Unrecorded trade	139.9	145.4	115.7	110.4	143.3	117.4	105.3	91.6
Goods: imports f.o.b.	-2,091.3	-2,176.8	-2,137.5	-2,140.8	-2,008.5	-1,746.1	-1,669.9	-1,796.0
Balance on goods	-552.5	-577.8	-865.3	-926.9	-432.4	-454.2	-512.1	-788.2
Services: credit	883.6	815.0	759.0	999.8	1,033.7	833.9	802.2	1,132.9
Transportation	282.6	238.2	248.4	286.0	289.2	270.4	265.5	295.4
Travel	495.5	472.0	401.7	609.8	648.1	430.1	427.6	720.8
Other	124.5	104.8	109.0	103.9	96.4	133.4	109.1	116.7
Services: debit	-644.7	-598.1	-548.8	-554.4	-540.1	-467.5	-477.9	-490.9
Transportation	-227.8	-225.5	-241.7	-242.5	-239.0	-193.5	-187.5	-190.8
Travel	-308.2	-258.1	-207.9	-237.0	-219.4	-194.2	-183.1	-194.2
Other	-108.6	-104.6	-99.1	-75.0	-81.7	-79.9	-107.3	-105.9
Balance on services	238.9	226.9	210.3	445.3	493.6	366.3	324.3	642.1
Balance on goods and services	-313.6	-351.0	-655.0	-481.6	61.2	-87.8	-187.8	-146.1
Primary income: credit	27.4	28.5	20.7	23.9	25.5	28.4	27.8	27.2
o/w: Investment income	21.6	21.8	12.5	15.5	17.7	19.8	19.1	17.4
Compensation of employees	5.8	6.7	8.2	8.4	7.8	8.7	8.7	9.8
Primary income: debit	-132.7	-314.6	-355.6	-293.4	-244.7	-326.6	-339.8	-328.6
o/w: Direct investment income	-43.4	-195.0	-195.0	-195.0	-195.0	-232.1	-232.1	-232.1
Interest payments (scheduled)	-78.7	-107.5	-145.6	-85.8	-41.0	-85.1	-98.0	-82.8
Compensation of employees	-9.9	-11.6	-14.4	-12.0	-8.1	-8.8	-9.0	-13.0
Balance on primary income	-105.3	-286.1	-334.9	-269.5	-219.2	-298.2	-312.0	-301.4
Balance on goods, services and primary income	-418.9	-637.1	-989.9	-751.1	-158.0	-386.1	-499.8	-447.5
Secondary income: credit	119.4	97.7	98.0	145.5	111.5	89.4	174.1	110.7
Government	29.8	5.9	1.1	51.5	22.7	0.0	83.7	17.6
o/w: Miscellaneous current transfers (Multilateral HPC relief)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, non-financial corporations, households and NPISHs	89.6	91.9	96.9	94.0	88.8	89.4	90.4	93.1
o/w: Personal transfers	89.6	91.9	96.9	94.0	88.8	89.4	90.4	93.1
Secondary income: debit	-16.6	-16.5	-23.8	-14.8	-16.2	-20.0	-14.0	-24.4
Balance on secondary income	102.8	81.2	74.3	130.7	95.3	69.4	160.1	86.3
B. Capital account	52.7	-26.3	-38.1	-10.6	85.7	58.5	49.2	121.6
Capital transfers: credit	52.7	-26.3	-38.1	-10.6	85.7	58.5	49.2	121.6
General government	36.9	-42.1	-53.9	-26.4	69.9	42.7	33.4	105.9
Other capital transfer (Investment grant)	78.7	55.6	44.2	119.1	138.4	42.7	33.4	105.9
Debt forgiveness (including MDR)	-41.7	-97.7	-98.0	-145.5	-88.6	0.0	0.0	0.0
Financial corporations, non-financial corporations, households and NPISHs	15.8	15.8	15.8	15.8	15.8	15.8	15.8	15.8
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-263.5	-582.3	-953.7	-630.9	23.0	-258.2	-290.6	-239.6
C. Financial account, excl. reserves and related items	-887.7	-530.2	-696.4	-548.3	-550.4	-657.7	-853.4	-523.7
Direct investments	-390.2	-341.3	-341.3	-341.3	-341.3	-295.1	-295.1	-295.1
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	390.2	341.3	341.3	341.3	341.3	295.1	295.1	295.1
Portfolio investment	-2.0	-1.9	-0.1	2.4	1.3	-2.6	-1.9	-2.1
Other investment	-495.5	-187.0	-354.9	-209.4	-210.3	-360.0	-556.5	-226.6
Assets	-144.2	-80.1	24.1	-69.4	-3.7	-118.8	4.8	-60.4
Loans (Deposit-taking corporations, except the central bank)	-65.7	-60.4	-14.6	-26.0	5.2	-22.5	-7.0	11.4
Currency and deposits	-78.6	-19.7	38.7	-43.4	-8.9	-96.2	11.8	-71.8
Deposit-taking corporations, except the central bank	-165.3	-95.5	-5.9	-44.7	-3.9	-95.1	53.6	-55.8
Other sectors	86.8	75.9	44.6	1.3	-5.0	-1.1	-41.7	-16.0
Other assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities	351.3	106.9	379.0	140.0	206.5	241.3	561.3	166.3
Trade credits	0.0	0.0	0.1	-0.1	0.2	9.9	3.8	-5.4
Loans	365.1	82.1	449.1	181.1	189.2	220.0	556.2	177.2
Monetary authority	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
General government	207.3	55.2	209.8	48.2	68.8	184.5	395.5	-93.0
Drawings	278.1	167.9	284.9	166.1	209.5	318.5	485.8	51.0
Repayments	-70.8	-112.8	-75.1	-117.8	-140.8	-134.0	-90.3	-144.1
o/w: Debt forgiveness	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
Deposit-taking corporations, except the central bank	98.6	52.9	19.4	83.1	53.8	15.0	41.9	175.7
Other sectors	59.2	-26.0	219.9	49.8	66.7	20.6	118.7	94.5
Drawings	147.8	12.6	275.0	94.5	71.1	27.5	131.5	98.7
Repayments	-88.6	-38.6	-55.2	-44.8	-4.3	-6.9	-12.7	-4.2
Currency and deposits	-13.8	24.8	-70.1	-41.0	17.1	11.3	1.4	-5.5
Total, Groups A through C	-1,151.1	-1,112.5	-1,650.1	-1,179.2	-527.4	-915.9	-1,144.0	-763.3
D. Net errors and omissions	-539.0	-96.1	172.5	166.0	-374.0	-237.1	-19.5	544.3
Overall balance	85.2	-148.2	-84.8	83.4	199.4	162.4	543.3	828.4
E. Reserves and related items	85.2	-148.2	-84.8	83.4	199.4	162.4	543.3	828.4
Reserve assets	94.7	-146.5	-76.1	228.3	226.5	154.2	518.7	819.9
Use of Fund credit and loans	32.3	-1.7	33.1	0.5	41.4	8.2	24.6	8.5
Memorandum items								
Gross official reserves (Quarter end)	4,093.7	3,948.8	3,873.7	4,102.6	4,325.6	4,482.7	5,000.4	5,820.4
Months of imports	4.5	4.3	4.3	4.6	5.1	6.1	7.0	7.6
Net international reserves (Quarter end)	3,763.2	3,610.6	3,541.4	3,793.2	4,065.0	4,221.6	4,766.0	5,597.0
Change in net international reserves	138.7	-152.7	-69.2	251.8	271.8	156.6	544.4	830.9
Exchange rate (end of quarter)	2,148.5	2,179.6	2,178.9	2,171.9	2,172.6	2,223.9	2,230.1	2,237.8
Exchange rate (quarterly average)	2,153.9	2,176.5	2,181.9	2,177.3	2,172.6	2,218.9	2,228.4	2,233.4
Average monthly imports	912.0	921.6	895.4	898.4	849.5	737.9	716.0	762.3

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

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 ^P
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
Total	7,952,792.1	9,256,365.1	8,403,257.4	8,441,486.8	11,466,802.3	10,319,280.3

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 ^p
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
Total	15,383,304.1	16,218,291.3	17,628,318.7	19,841,172.6	21,443,280.1	17,145,817.7

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

Millions of TZS						
Country	2011	2012	2013	2014	2015	2016 ^P
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
	746,424.8	1,092,023.3	906,614.4	1,425,196.4	2,336,104.0	1,477,261.7

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

Millions of TZS						
Country	2011	2012	2013	2014	2015	2016 ^P
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
Total	536,822.7	1,230,505.2	749,164.4	1,401,703.4	789,931.6	1,116,258.8

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

Period	Services			Primary Income			Secondary Income	
	Net	Receipts	Payments	Net	Receipts	Payments	Net	Receipts
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
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
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
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
2017 ^P	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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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

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

Note: p denotes provisional data

5.0 National Debt Development

Table 5.1: National Debt Developments

Item	Millions of USD								
	2015/16		2016/17				2017/18		
	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18
1. Overall total debt committed ²	23,131.0	23,118.3	24,480.2	24,007.7	24,780.6	25,533.3	26,455.2	26,665.7	27,181.5
Disbursed outstanding debt	15,376.3	15,948.1	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4	18,467.5
Undisbursed debt	7,754.7	7,170.2	8,255.3	8,029.6	8,454.9	8,441.7	8,679.3	9,036.3	8,714.0
2. Disbursed debt by creditor category ²	15,376.3	15,948.1	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4	18,467.5
Bilateral debt	1,023.0	1,112.5	1,127.3	1,104.5	1,133.4	1,133.4	1,166.4	971.7	1,210.1
Multilateral debt	8,001.2	8,044.4	8,258.6	8,056.4	8,319.9	8,644.4	9,084.5	9,091.9	9,525.7
Commercial debt	5,199.2	5,572.9	5,382.1	5,358.8	5,370.9	5,821.3	5,912.9	5,794.0	5,851.3
Export credit	1,152.9	1,218.3	1,456.9	1,458.3	1,501.6	1,492.5	1,612.1	1,771.8	1,880.4
3. Disbursed debt by borrower category ²	15,376.3	15,948.1	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4	18,467.5
Central government	12,613.8	12,944.5	13,071.1	12,812.7	13,154.0	13,800.2	14,328.2	14,189.6	14,725.8
Public corporations	371.9	337.0	341.6	312.7	294.3	289.7	286.6	220.5	208.1
Private sector	2,390.5	2,666.6	2,812.3	2,852.8	2,877.4	3,001.6	3,161.1	3,219.3	3,533.6
4. Disbursed debt by use of funds ²	15,376.3	15,948.1	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4	18,467.5
Balance of payments and budget support	2,461.7	2,544.3	2,680.1	2,441.0	2,461.9	2,893.9	3,076.9	2,812.9	2,850.3
Transport and telecommunication	3,641.6	3,649.3	3,669.0	3,657.6	3,862.0	3,891.6	3,967.4	4,000.9	4,344.0
Agriculture	551.3	615.7	621.8	1,037.3	1,091.5	1,118.9	1,186.9	1,188.7	1,226.0
Energy and mining	2,556.5	2,700.6	3,546.7	2,640.4	2,714.6	2,785.0	2,871.8	2,927.4	3,024.0
Industries	341.6	400.0	403.4	400.1	439.3	435.0	531.5	542.4	587.0
Social welfare and education	2,261.2	2,350.1	1,568.8	2,263.9	2,415.7	2,512.5	2,650.9	2,697.7	3,018.2
Finance and insurance	673.8	732.6	762.3	739.3	757.5	895.2	911.1	924.0	1,015.0
Tourism	67.2	46.9	54.1	64.7	68.7	67.3	67.4	67.6	68.0
Real estate and construction	640.7	733.4	741.6	792.0	800.1	796.2	802.5	816.4	833.0
Other	2,180.7	2,175.2	2,177.1	1,941.9	1,714.3	1,696.0	1,709.5	1,651.4	1,502.0
5. Total amount of debt contracted ¹	287.8	70.0	137.8	194.3	338.7	533.5	83.7	26.1	120.0
Central government	0.0	0.0	0.0	0.0	0.0	400.0	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	287.8	70.0	137.8	194.3	338.7	133.5	83.7	26.1	120.0
6. Disbursements ¹	297.6	676.0	284.6	342.8	368.4	778.4	420.9	96.5	331.0
Central government	235.5	337.5	190.1	271.7	309.4	638.4	346.1	90.8	220.8
Public corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	62.0	338.5	94.5	71.1	59.0	140.0	74.8	5.7	110.2
7. Actual debt service ¹	259.0	237.0	248.4	186.1	248.5	195.7	193.5	260.2	404.1
Principal	151.4	161.2	162.6	145.1	163.4	97.6	116.3	198.9	293.1
Interest	107.5	75.9	85.8	41.0	85.1	98.1	77.3	61.3	111.0
Other payments	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8. Net flows on debt ¹	146.1	514.8	122.0	197.7	205.0	680.8	304.6	-102.4	38.0
9. Net transfers on debt ¹	38.5	439.0	36.2	156.7	119.9	582.7	227.4	-163.7	-73.0
10. Arrears by creditors category ²	3,195.4	2,350.5	2,498.4	2,748.3	2,974.4	3,142.8	3,367.3	3,589.5	4,041.8
Principal	1,591.4	1,117.7	1,189.7	1,369.0	1,563.3	1,742.9	1,903.3	2,038.6	2,352.7
Bilateral debt	324.6	327.7	329.1	335.9	337.5	346.8	349.4	312.6	319.6
Multilateral debt	61.3	28.1	36.0	34.0	39.9	72.0	93.3	87.1	90.1
Commercial debt	625.3	416.3	455.1	525.2	642.0	730.9	816.5	723.2	764.3
Export credit	580.1	345.6	369.5	473.9	543.8	593.2	644.2	915.8	1,178.7
Interest	1,604.0	1,232.8	1,308.8	1,379.4	1,411.1	1,399.9	1,464.0	1,550.8	1,689.1
Bilateral debt	723.7	730.4	738.4	759.4	770.6	784.8	799.7	827.5	846.4
Multilateral debt	16.9	7.7	8.6	11.7	14.5	14.9	17.0	23.3	26.0
Commercial debt	488.5	295.3	327.3	339.3	350.6	365.7	397.1	331.1	351.2
Export credit	374.9	199.3	234.4	268.9	275.4	234.6	250.3	368.9	465.5
11. External debt stock	16,980.3	17,180.9	17,533.7	17,357.5	17,736.8	18,491.5	19,239.9	19,180.2	20,156.6
12. Domestic debt stock	4,345.1	4,607.1	4,641.0	4,788.3	4,935.8	5,285.2	5,530.8	6,014.8	6,265.4
13. Total debt stock	21,325.4	21,788.0	22,174.8	22,145.8	22,672.6	23,776.7	24,770.8	25,195.1	26,422.0
14. Export of goods and services	2,462.0	2,031.2	2,213.7	2,609.8	2,125.8	1,960.0	2,044.9	2,602.4	2,193.7
18. External debt service as percent of exports	10.5	11.7	11.2	7.1	11.7	10.0	9.5	10.0	18.4
End of period exchange rate	2,179.6	2,178.9	2,175.3	2,186.2	2,223.9	2,230.5	2,237.8	2,231.1	2,259.8

Source: Bank of Tanzania

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

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

6.0 International Economic and Financial Developments

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

	2013	2014	2015	2016	2017	2016				2017				2018
						Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Canada														
Real GDP ¹	2.5	2.9	1.0	1.4	3.0	1.3	1.1	1.4	1.9	1.0	1.0	0.4	0.4	n.a
Inflation ¹	0.9	1.9	1.1	1.4	1.6	1.5	1.6	1.2	1.4	1.9	1.3	1.4	1.8	2.1
Interest rates ²	1.0	1.0	0.6	0.5	n.a	0.5	0.5	0.5	0.5	0.5	0.5	0.5	n.a	n.a
France														
Real GDP ¹	0.6	1.0	1.9	1.2	1.9	1.2	1.1	1.4	1.9	0.7	0.6	0.5	0.7	0.3
Inflation ¹	0.9	0.5	0.0	0.2	1.0	0.0	0.0	0.3	0.5	1.2	0.9	0.9	1.1	1.4
Interest rates ²	0.0	0.1	-0.2	-0.6	n.a	-0.4	-0.5	-0.6	-0.8	-0.7	-0.7	-0.7	-0.7	n.a
Germany														
Real GDP ¹	0.5	1.9	1.8	1.9	2.2	1.8	1.7	1.7	1.8	0.9	0.6	0.7	0.6	n.a
Inflation ¹	1.5	0.9	0.2	0.5	1.7	0.3	0.1	0.5	1.1	1.9	1.7	1.7	1.7	1.5
Interest rates ²	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Italy														
Real GDP ¹	-1.7	0.1	1.0	0.9	1.5	1.0	0.8	1.0	1.0	0.5	0.4	0.4	0.3	0.3
Inflation ¹	1.2	0.2	0.0	-0.1	1.2	-0.1	-0.4	0.0	0.1	1.3	1.5	1.1	0.9	0.7
Interest rates ²	n.a	n.a	n.a	0.4	n.a	3.8	3.6	3.3	3.2	3.2	3.2	3.2	3.2	n.a
Japan														
Real GDP ¹	2.0	0.4	1.4	0.9	1.7	0.3	0.9	1.1	1.6	0.5	0.6	0.6	0.4	n.a
Inflation ¹	0.4	2.8	0.8	-0.1	0.5	0.0	-0.3	-0.5	0.3	1.3	1.5	1.1	0.9	0.7
Interest rates ²	0.1	0.1	0.1	0.0	n.a	0.0	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	n.a
UK														
Real GDP ¹	2.1	3.1	2.4	1.9	1.8	1.8	2.0	2.0	1.9	0.3	0.2	0.5	0.4	0.1
Inflation ¹	2.6	1.5	0.0	0.7	2.7	0.3	0.4	0.7	1.2	2.1	2.7	2.8	3.0	2.7
Interest rates ²	0.5	0.4	0.4	0.3	n.a	0.4	0.4	0.2	0.1	0.2	0.2	0.2	0.2	n.a
USA														
Real GDP ¹	1.7	2.6	2.9	1.5	2.3	1.6	1.3	1.7	2.0	0.3	0.8	0.8	0.7	0.6
Inflation ¹	1.5	1.6	0.1	1.3	2.1	1.1	1.0	1.1	1.8	2.5	1.9	2.0	2.0	2.2
Interest rates ²	0.1	0.1	0.3	0.4	n.a	0.4	0.4	0.4	0.5	0.7	0.7	0.7	0.7	n.a
EURO AREA														
Real GDP ¹	-24.0	1.3	2.1	1.8	2.4	1.7	1.7	1.8	1.8	0.6	0.7	0.7	0.7	0.4
Inflation ¹	1.5	1.6	0.0	0.2	1.5	0.0	-0.1	0.3	0.7	1.8	1.5	1.5	1.4	1.3
Interest rates ²	0.1	0.1	-0.2	n.a	n.a	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	n.a

Source: IMF World Economic Outlook, Bloomberg system.

Notes: ¹ Percent change from preceding quarter

² 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	
							Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q1
Coffee (Arabica)	USD/Kg	3.1	4.4	3.7	3.6	3.3	3.3	3.5	3.8	3.9	3.6	3.3	3.3	3.3	3.08	3.01
Cotton (A index)	USD/Kg	2.0	1.8	1.6	1.6	1.9	1.5	1.6	1.8	1.7	1.9	2.2	1.8	1.8	1.8	1.99
Sisal (UG grade)	USD/Kg	1.4	1.5	1.9	1.8	1.8	1.9	1.9	1.9	1.5	1.8	1.9	1.8	1.8	1.8	1.7
Tea*	USD/Kg	2.4	2.0	2.7	2.3	2.6	2.4	2.1	2.2	2.4	2.8	1.8	2.8	2.8	2.8	2.26
Gold	USD/troy ounce	1,411.5	1,265.6	1,174.1	1,249.1	1,257.6	1,181.0	1,260.0	1,334.5	1,220.8	1,219.2	1,257.7	1,278.0	1,275.29	1328.9	

Source: <http://www.imi.org> and worldbank.org/prospectis

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

Q denotes quarter

A2: LIST OF MANAGEMENT

Name	Title	Telephone Number
EXECUTIVE OFFICE		
Prof. F. D. Luoga	Governor	022 2233020/1/2
Dr. Y. M. Kayandabila	Deputy Governor (EFP)	022 2233040/1
Mr. J. B. Raphael	Deputy Governor (AIC)	022 2233042/3
Dr. B. Y. Kibesse	Deputy Governor (FSD)	022 2233044/5/6
1. GOVERNOR'S OFFICE		
Dr. N. P. Balele	Personal Assistant to the Governor	022 2233203
Anti-Money Laundering and Combating of Terrorism Unit		
Vacant	Manager	022 2233248
Independent Departments:		
Conference and Events Management Department		
Vacant	Manager	022 223 3164/5
Regional Integration Department		
Vacant	Manager	022 223 3398/9
Public Relations and Protocol Department		
Z. K. Mbeo	Manager	022 2233166/7
Procurement Department		
E. D. Machimu	Manager	022 2235194/5
2. DIRECTORATE OF STRATEGIC PLANNING AND PERFORMANCE REVIEW		
S. S. Mrutu	Director	022 2233423/4
Strategic Planning and Performance Review Department		
C. S. Assey	Manager	022 2233425/6
Technical Assistance and Program Coordination Department		
V. C. Tarimu	Manager	022 2233434/5
Organization and Methods Department		
S. I. Mugassa	Manager	022 2233475/6
Project Management Department		
P. K. Mambo	Manager	022 2233278/9

3. DEPOSIT INSURANCE BOARD		
E. M. Boaz	Director	022 2235389/90
Finance and Administration		
R. J. Malisa	Manager	022 2235391/2
Operations Department		
R. J. Tesha	Manager	022 2235393/4
4. DIRECTORATE OF RISK MANAGEMENT		
J. R. Angello	Director	022 2235297/8
Financial Management Risk Department		
N. L. Mapogha	Manager	022 2235118/9
Investment Risk Department		
D. A. Blasius	Manager	022 2233206/7
Systems Risk Department		
Vacant	Manager	022 2233204/5
5. DIRECTORATE OF HUMAN RESOURE AND ADMINISTRATION		
Y. A. Mchujuko	Director	022 2235144/5
Administrative and General Services Department		
A. H. Hamisi	Manager	022 2235194/5
Human Resource Department		
C. P. Yamo	Manager	022 2235148/9
Estate Management Department		
D. C. Wambura	Manager	022 2235098/9
Learning and Development Department		
F. A. Mwaigomole	Manager	022 2235146/7
Facilities Management Department		
E. K. Mbapila	Manager	022 2235555/6
6. DIRECTORATE OF BANKING		
Vacant	Director	022 2235415/6
Banking Department		
A. M. Kipandula	Manager	022 2235134/5
Currency Department		
G. Amon	Manager	022 2235672/3

7.	DIRECTORATE OF BANKING SUPERVISION		
	K. A. Nyoni	Director	022 2235482/3
	Banks Supervision Department		
	T. M. Mongela	Manager	022 2235530/1
	Financial Institutions Supervision Department		
	M. M. Kiwayo	Manager	022 2235480/1
	Licensing, Policy and Operations Review Department		
	A. N. Hotay	Manager	022 2235576/7
	Microfinance and Bureau de Change Supervision Department		
	E. L. Mandari	Manager	022 2235585/6
8.	DIRECTORATE OF ECONOMIC RESEARCH AND POLICY		
	J. J. Nyella	Director	022 2233328/9
	Monetary and Financial Affairs Department		
	D. E. Lema	Manager	022 2233349/50
	International Economics and Trade Department		
	F. A. Mlele	Manager	022 2233303/4
	Debt Management Department		
	M. M. Kilimba	Manager	022 2233378/9
	Research Department		
	Dr.W. E. Mbowe	Manager	022 2233330/1
	Real Sector and Microfinance Department		
	D. J. Kwimbere	Manager	022 2233280/1
9.	DIRECTORATE OF FINANCE		
	J. J. Ngelime	Director	022 2235126/7
	Domestic Payments and Settlements Department		
	G. Kessy	Manager	022 2235624/5
	Foreign Payments and Settlements Department		
	M. D. Kahamba	Manager	022 2235628/9
	Budgeting and Financial Reports Department		
	L. N. Mkude	Manager	022 2235676/7

10. DIRECTORATE OF FINANCIAL MARKETS		
A. K. Ng'winamila	Director	022 2233564/5
Domestic Markets Department		
R. N. Felix	Manager	022 2233529/30
Foreign Markets Department		
E. J. Akaro	Manager	022 2233520/1
Credit Guarantee Scheme Department		
C. H. Kimaro	Manager	022 2233568/9
11. DIRECTORATE OF MANAGEMENT INFORMATION SYSTEMS		
Vacant	Director	022 2235136/7
Information System and Services Department		
R. S. Rashid	Manager	022 2235373/4
Systems Design and Administration Department		
Y. L. Simon	Manager	022 2233732/3
Networks and Office Automation Department		
S. J. Sakilu	Acting Manager	022 2235615
12. DIRECTORATE OF NATIONAL PAYMENTS SYSTEMS		
B. J. Dadi	Director	022 2235432/3
Payment System Oversight and Policy Department		
J. A. Masoy	Manager	022 2235439/40
System Development and Support Department		
L. C. Shaidi	Manager	022 2235434/5
13. DIRECTORATE OF INTERNAL AUDIT		
O. H. Kitine	Director	022 2235240/1
Systems Audit Department		
N. M. Malekani	Manager	022 2235242/3
Operational Audit Department		
J. S. Juma	Manager	022 2235255/6

14. DIRECTORATE OF FINANCIAL STABILITY		
H. E. Mmbaga	Director	022 2233471/2
Macro-Surveillance Department		
Dr. D. E. Assey	Manager	022 2233160/1
Micro-Surveillance Department		
Dr. E. M. Mung'ong'o	Manager	022 2235510/1
Crisis Management Department		
Vacant	Manager	022 2233352/3
15. OFFICE OF THE SECRETARY TO THE BANK		
Y. E. Tongola	Secretary to the Bank	022 2233240/1
Litigation and Investigation Department		
M. K. Ismail	Associate Director	022 2233225/6
Internal Security Department		
J. J. Magigita	Manager	022 2235573/4
Board Services and Exchange Management Department		
I. N. Kihwili	Manager	022 2233242/3
Legislation Department		
R. K. Sinamtwa	Manager	022 2233248/9
16. BANK OF TANZANIA TRAINING INSTITUTE (MWANZA)		
Dr. W. S. Reweta	Principal	028 2500352
A. A. Ukhotya	Director of Studies	028 2500982
O. N. Vyosena	Manager, Finance and Administration	028 2502697
BOT BRANCHES		
Arusha		
G. K. Tabaro	Director	027 2545482
H. S. Mwindi	Manager, Operations	027 2504047
Dr. M. Kazi	Manager, Economics	027 2548443
D. L. Mushi	Manager, Finance and Administration	027 2504009
Dodoma		
R. L. Wambali	Director	022 2232505/6
H. J. Mwansembo	Manager, Operations	022 2232530/1
Dr. C. A. Kombe	Manager, Economics	022 2232513/4
E. E. Uliwa	Manager, Finance and Administration	022 2232517/8

Mbeya

J. C. Rushaka	Director	025 2504158
V. M. Mtani	Manager, Operations	025 2502055
Vacant	Manager, Economics	025 2502839
B. K. Ali	Manager, Finance and Administration	025 2502700

Mtwara

L. A. Mwimo	Director	022 2232650/1
L. B. Mzundu	Manager, Operations	022 2232656/7
M. K. Mziya	Manager, Economics	022 2232654
L. M. Rweyemamu	Manager, Finance and Administration	022 2232652/3

Mwanza

F. N. Kazimoto	Director	028 2501015
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

N. K. Mboje	Director	024 2234503
S. S. Masoud	Manager, Operations	024 2234506
M. N. Lugobi	Manager, Economics	024 2234507
A. A. Mansour	Manager, Finance and Administration	024 2234504

8.0 GLOSSARY

Money supply

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

Narrow money (M1)

Consists of **currency in circulation outside banks** and the shilling demand deposits of Tanzanian residents with **other depository corporations.**

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 (also known as Bank rate)

The rate of interest that the Bank of Tanzania charges on loans it extends to commercial banks and overdrafts to government.

Exchange rate

The price at which one unit of a currency can be purchased with another currency. In Tanzania, exchange rate is defined as amount of shillings required to purchase a unit of foreign currency, e.g. 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 determined basing on either the prevailing weighted average yield for 35-day Treasury bill, Repo rate or overnight inter-bank rate, whichever is the highest in the market for that week, 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. It provides better indication of the effectiveness of monetary policy on inflation since price movements in these items are caused largely by monetary policy.

Repurchase agreements (repo)

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

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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