



# BANK OF TANZANIA

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**ECONOMIC BULLETIN**  
**FOR THE QUARTER ENDING**  
**SEPTEMBER 2017**  
**VOL. XLIX NO. 3**

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For any inquiry please contact:  
Director of Economic Research and Policy  
Bank of Tanzania, 2 Mirambo Street 11884 Dar es Salaam  
Telephone: +255 22 223 3328/9  
Fax: +255 22 223 4060  
Email: [info@bot.go.tz](mailto:info@bot.go.tz)

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For any inquiry please contact:

Director of Economic Research and Policy

Bank of Tanzania, 2 Mirambo Street 11884 Dar es Salaam

Telephone: +255 22 223 3328/9

Fax: +255 22 223 4060

Email: [info@bot.go.tz](mailto:info@bot.go.tz)

*This report is also available in PDF at: <http://www.bot.go.tz>*

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## SUMMARY OF ECONOMIC DEVELOPMENTS

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Year-on-year real gross domestic product growth during the second quarter of 2017 grew by 7.8 percent compared with 8.5 percent in the corresponding period in 2016. The growth was driven mostly by value added in transport and storage; construction; agriculture; and manufacturing; altogether contributing about 47.3 percent.

Annual headline inflation averaged 5.2 percent in the quarter ending September 2017, compared with 4.8 percent in the corresponding quarter in 2016, on account of increase in both food and non-food inflation. Tanzania inflation 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 3.7 percent in the year ending September 2017, lower than 6.0 percent and 4.7 percent registered in the year ending June 2017 and September 2016, respectively. Meanwhile, interest rates on deposits and loans by banks were relatively higher in September 2017 quarter than in the corresponding quarter in 2016.

Central Government resource envelope—revenue and grants—amounted to TZS 4,186.4 billion, in the quarter under review, whereas expenditure amounted to TZS 4,084.2 billion.

External debt stock increased to USD 19,239.9 million from USD 18,651.1 million in the preceding quarter, largely because of new disbursements. Meanwhile, domestic debt stock rose by 5.0 percent over the quarter to TZS 12,376.7 billion at the end of September 2017.

During the quarter ending September 2017, the overall balance of payments recorded significant improvement to a surplus of USD 814.8 million, from a surplus of USD 232.4 million in the

corresponding quarter in 2016. The improvement was mirrored in gross official reserves, which went up to USD 5,820.4 million from USD 4,096.0 million at the end of September 2016. The reserves were sufficient to cover 5.1 months of projected import of goods and services.

In Zanzibar, year-on-year real GDP growth was 8.2 percent in the second quarter of 2017 compared with 8.8 percent recorded in the corresponding period in 2016. During the quarter under review, cloves procurement recorded annual increase of 38.1 percent to 2,265.6 tonnes, largely due to good harvest, while that of seaweeds declined by 16.9 percent to 1,466 tonnes owing to climate change and competing uses of land along the coastal line, particularly tourism activities. Headline inflation rose to an average of 5.2 percent from 4.5 percent in the quarter ending September 2016 on account of non-food inflation.

Government revenue and grants amounted to TZS 167.7 billion, while expenditure was TZS 177.4 billion. The debt stock, domestic and foreign, amounted to TZS 401.6 billion at the end of September 2017, higher than TZS 403.3 billion and TZS 381.1 billion registered at the end of June 2017 and September 2016, respectively. During the quarter to September 2017, current account balance shrunk to a surplus of USD 4.9 million from a surplus of USD 14.5 million in the quarter ending September 2016, explained by an increase in the value of goods and services imports.

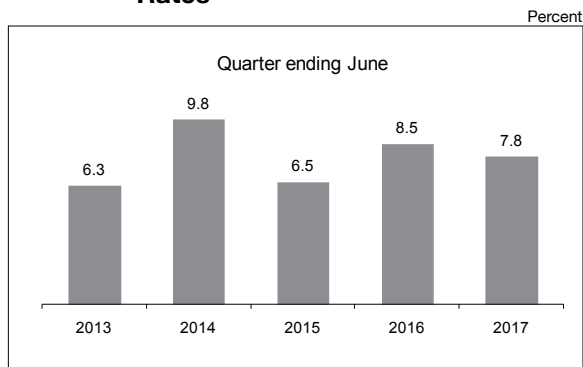
On regional economic developments, inflation in EAC and SADC regions eased to an average of 7.2 during the quarter ending September 2017 compared with 9.5 and 7.9 percent in the preceding quarter, respectively. The decline in inflation was largely because of a fall in prices of food items.

## 1.0 OUTPUT AND PRICES

### Output Performance<sup>1</sup>

Growth of the economy remained strong, albeit expanding at a slower pace compared with similar quarter in 2016. Real gross domestic product (GDP) grew by 7.8 percent in the second quarter of 2017 compared with 8.5 percent in the corresponding period 2016 (**Chart 1.1**)<sup>2</sup>.

**Chart 1.1: Year-on-Year Real GDP Growth Rates**



Source: National Bureau of Statistics

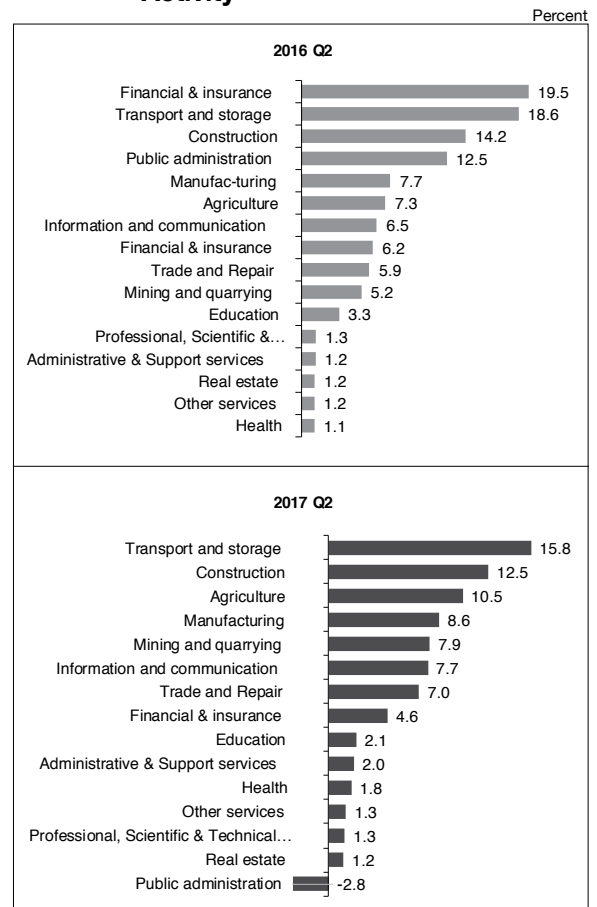
Activities which recorded strong growth during the quarter include, transport and storage, which grew by 19.8 percent; mining and quarrying (18.0 percent); information and communication (12.3 percent); and manufacturing (9.3 percent). Tanzanite, salt, gold, copper, and coal production were the main drivers for higher growth rate in mining and quarrying. The good performance in information and communication was associated with increase in airtime usage and data transmission services. The improvement in manufacturing occurred mostly in production of tobacco and tobacco products, textile, timber, printing, chemical and pharmaceuticals, and cement. Public administration contracted by 3.4 percent compared with the growth of 17.7 percent in the corresponding quarter in 2016.

<sup>1</sup> Statistics for the quarter ending September 2017 were not available at the time of publishing this report.

<sup>2</sup> NBS revised 2016 quarterly GDP numbers.

Meanwhile, economic activities that contributed highly to the real GDP growth during the second quarter of 2017 were transport and storage 15.8 percent; construction (12.5 percent); agriculture (10.5 percent); and manufacturing (8.6 percent) (**Chart 1.2**).

**Chart 1.2: Real GDP Contribution by Activity**



Source: National Bureau of Statistics

Note: Q denotes quarter

### Procurement of Crops

Volume of major traditional export crops—cotton, coffee, tobacco, cashew nuts, sisal, and tea—procured increased by 1.0 percent to 94,520.9 tonnes in the quarter ending September 2017 from 93,616.9 tonnes in the similar quarter in 2016 (**Table 1.1**). Increases manifested in

procurement of all traditional export crops, except coffee, owing to increase in producer price in the preceding season; and availability and timely application of agro chemicals. Decline in procurement of coffee was due to cyclical nature of the crop coupled with drought experienced in Kagera region, which is the largest producer of robusta coffee.

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

Crop	Quarter ending		Percentage change
	Tonnes		
	Sep-16	Sep-17	
Cashew nuts	off season	off season	
Cotton lint	40,731.0	43,950.2	7.9
Coffee	20,923.3	9,083.6	-56.6
Sisal	4,917.5	6,525.0	32.7
Tobacco	24,584.9	30,566.0	24.3
Tea	2,460.1	4,396.2	78.7
<b>Total</b>	<b>93,616.9</b>	<b>94,520.9</b>	<b>1.0</b>

Source: Respective Crops Boards

## Production of Gold and Diamond

Value of gold and diamond produced by large-scale mining companies declined to USD 360.4 million in the quarter ending September 2017 from USD 386.9 million recorded in the corresponding quarter in 2016, on account of price and volume effect. During the period under review, production of gold recorded an annual decline of 3.5 percent, while that of diamond increased by 0.9 percent (Table 1.2).

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

Mineral type	Unit	Quarter ending			Percentage change	
		Sep-16	Jun-17	Sep-17	Jun-17 to Sep-17	Sep-16 to Sep-17
Gold	Kilograms	10,798.4	10,450.9	10,422.4	-0.3	-3.5
	Value (USD Million)	369.6	334.1	345.6	3.5	-6.5
Diamond	Karats	70,996.5	64,850.3	71,659.5	10.5	0.9
	Value (USD Million)	17.4	13.1	14.8	13.1	-14.9
<b>Total</b>	<b>Value (USD Million)</b>	<b>386.9</b>	<b>347.2</b>	<b>360.4</b>	<b>3.8</b>	<b>-6.8</b>

Source: Respective mining companies

## Food Stocks

As at the end of September 2017, the National Food Reserve Agency (NFRA) had 85,402 tonnes

of food stocks in its storage facilities<sup>3</sup>. During the quarter, NFRA sold 2,503.5 tonnes of maize to Disaster Relief Unit of the Prime Ministers' Office and private traders. NFRA also reported a purchase of 17,511.9 tonnes to replenish its stocks (Table 1.3).

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

Period	Tonnes						Percentage change 2016 to 2017
	2012	2013	2014	2015	2016	2017	
January	166,796	72,170	235,309	459,561	125,668	86,834	-30.9
February	142,906	60,739	228,014	454,592	88,414	86,444	-2.2
March	123,312	46,153	214,157	452,054	68,727	86,444	25.8
April	105,245	36,982	195,246	433,547	64,825	86,278	33.1
May	78,125	26,802	195,956	406,846	63,341	74,826	18.1
June	65,985	27,494	189,494	353,702	61,838	70,393	13.8
July	61,469	71,141	182,200	282,401	49,632	68,697	38.4
August	75,489	175,609	196,854	268,515	59,832	78,434	31.1
September	91,021	224,295	299,624	265,046	86,545	85,403	-1.3
October	98,544	235,817	426,999	253,655	90,905		
November	105,734	234,145	460,295	238,134	90,900		
December	89,951	232,963	466,583	180,746	89,692		

Source: National Food Reserve Agency

## Wholesale Prices of Food Crops

Reflecting onset of crop harvests, wholesale prices of all major food crops declined in the quarter ending September 2017 compared to the preceding quarter. However, comparison with the corresponding quarter in 2016 shows increases in prices of all major food crops, save for potatoes (Table 1.4).

**Table 1.4: National Average Wholesale Prices of Selected Food Crops**

Crop	Quarter ending			Percentage change	
	Sep-16	Jun-16	Sep-17	Jun-17 to Sep-17	Sep-16 to Sep-17
Maize	56,214.1	92,751.5	60,481.4	-34.8	7.6
Rice	140,932.8	175,534.1	173,439.2	-1.2	23.1
Beans	150,226.5	175,037.1	166,661.7	-4.8	10.9
Sorghum	88,186.4	123,452.3	96,991.9	-21.4	10.0
Potatoes	81,209.7	82,686.5	72,065.8	-12.8	-11.3

Source: Ministry of Industry, Trade and Investment

<sup>3</sup> The NFRA food stocks exclude those held by private traders, which normally constitute the largest share of total stocks in the country.



## Inflation

Twelve-month headline inflation averaged 5.2 percent in the quarter ending September 2017, higher than 4.8 percent in the corresponding quarter in 2016, mainly driven by food inflation. Food inflation rose to an average of 8.9 percent from 6.9 percent in the quarter ending September 2016. Non-food inflation was 3.1 percent compared with 2.9 percent (Table 1.5 and Chart 1.3).

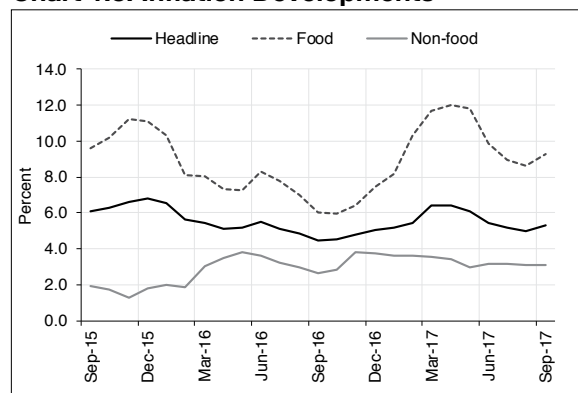
**Table 1.5: Quarterly Changes in Consumer Price Index**

Base: Dec 2015=100

Main groups	Weight	Quarter ending				
		Sep-16	Dec-16	Mar-17	Jun-17	Sep-17
<b>Headline/All items</b>	<b>100.0</b>	<b>4.8</b>	<b>4.8</b>	<b>5.7</b>	<b>6.0</b>	<b>5.2</b>
Food and non-alcoholic beverages	38.5	6.9	6.4	9.1	11.0	8.9
Transport	11.6	-0.3	0.4	0.9	1.2	-0.3
Housing, water, electricity, gas and other fuel	9.5	6.9	9.3	8.3	5.8	8.3
Clothing and footwear	8.3	4.0	3.8	3.4	3.8	3.5
Furnishing, housing equip. and house maintenance	6.3	3.5	4.0	3.7	3.2	2.9
Restaurants and hotels	5.6	4.9	4.3	3.8	0.8	0.1
Alcohol and tobacco	4.2	5.3	5.3	5.1	3.2	2.5
Communication	3.7	-0.4	-0.7	-0.8	-0.7	-1.0
Education	3.1	2.9	2.8	1.1	0.7	0.8
Recreation and culture	2.9	2.7	1.7	1.1	1.1	1.4
Health	1.6	6.0	5.3	3.7	2.6	2.1
Miscellaneous goods and services	1.5	3.7	3.0	2.6	4.0	3.7
<b>Other selected groups:</b>						
Food and non-alcoholic beverages - combining food consumed at home and food consumed in restaurants	37.1	7.0	6.6	9.7	11.2	9.4
Energy and fuels - combining electricity and other fuels for use at home with petrol and diesel	8.7	6.0	9.8	11.8	9.2	10.0
All items less food (Non-Food)	62.9	2.9	3.5	3.6	3.2	3.1
All items less food and energy	54.3	2.6	2.5	2.3	2.2	1.9

Source: National Bureau of Statistics

**Chart 1.3: Inflation Developments**



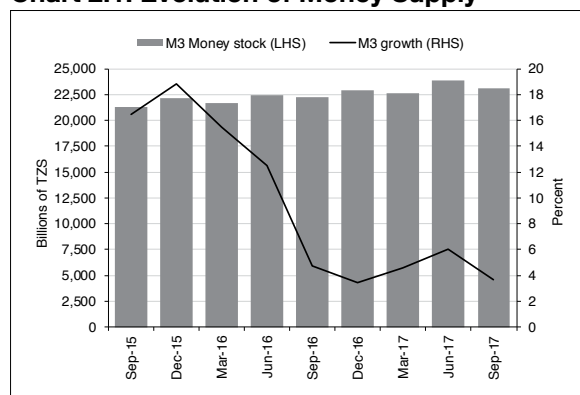
Source: National Bureau of Statistics and Bank of Tanzania

## 2.0 MONETARY AND FINANCIAL DEVELOPMENTS

### Money Supply and Credit

Money supply increased though at a slower pace. Extended broad money supply (M3) grew by TZS 825.0 billion to TZS 23,110.9 billion from TZS 22,285.9 billion in the year to September 2016. The increase was equivalent to an annual growth rate of 3.7 percent compared with 4.7 percent recorded in September 2016 (**Table 2.1** and **Chart 2.1**). The deceleration in money supply growth was largely accounted for by a decline in the growth of domestic credit (**Chart 2.2**).

**Chart 2.1: Evolution of Money Supply**



Source: Bank of Tanzania

Note: LHS implies left hand scale and RHS right hand scale

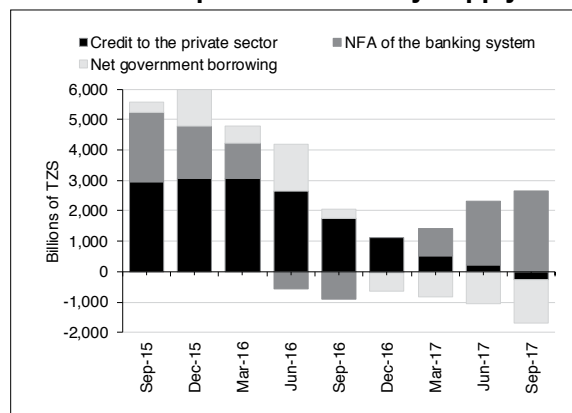
**Table 2.1: Money Supply and its Main Sources**

Items	Billions of TZS					
	Outstanding stock			Annual growth (%)		
	Sep-16	Jun-17	Sep-17	Sep-16	Jun-17	Sep-17
Net foreign assets (NFA) of the banking system	7,737.2	9,573.1	10,396.3	-10.7	28.1	34.4
Bank of Tanzania	7,693.6	10,016.8	11,302.1	5.9	40.2	46.9
Net International Reserves (Millions of USD)	3,797.2	4,775.2	5,603.7	4.4	33.7	47.6
Banks	43.6	-443.7	-905.8	-96.9	---	---
Banks NFA (Millions of USD)	20.0	-199.0	-404.8	-96.9	---	---
Net domestic assets of the banking system	14,548.7	14,292.3	12,714.6	15.3	-4.9	-12.6
Domestic claims	21,340.1	21,038.9	19,636.1	10.7	-3.9	-8.0
Claims on central government (net)	4,717.3	4,172.7	3,279.8	7.1	-20.2	-30.5
Claims on the private sector	16,622.8	16,866.2	16,356.3	11.7	1.2	-1.6
Other items net	-6,791.4	-6,746.6	-6,921.6	1.9	-1.6	1.9
Extended broad money supply (M3)	22,285.9	23,865.4	23,110.9	4.7	6.0	3.7
Foreign currency deposits (FCD)	6,312.6	6,177.9	6,037.2	-1.7	-2.4	-4.4
FCD (Millions of USD)	2,888.3	2,818.9	2,754.7	-3.4	-2.8	-4.6
Broad money supply (M2)	15,973.3	17,687.5	17,073.7	7.5	9.4	6.9
Other deposits	6,415.8	6,816.2	6,781.5	9.4	7.5	5.7
Narrow money supply (M1)	9,557.5	10,871.3	10,292.2	6.3	10.6	7.7
Currency in circulation	3,672.0	3,615.3	3,609.1	0.8	-3.3	-1.7
Transferable deposits	5,885.5	7,256.0	6,683.0	10.0	19.1	13.6

Source: Bank of Tanzania and commercial banks

Note: "----" means growth exceeding 100 percent in absolute Terms

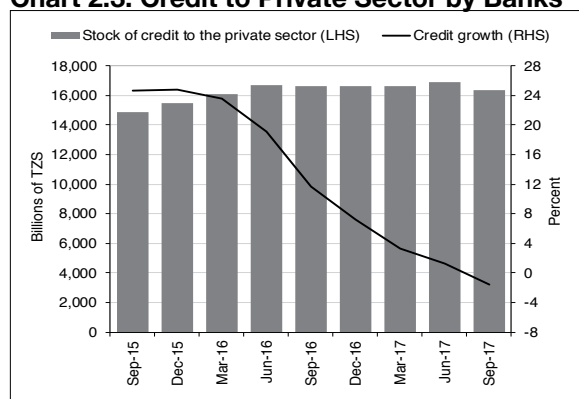
**Chart 2.2: Annual Change of Major Components of Money Supply**



Source: Bank of Tanzania

Domestic credit by the banking system—Bank of Tanzania and banks—contracted by 8.0 percent in the year ending September 2017 compared to an increase of 10.7 percent in similar period in 2016 due to a decrease in credit to government and private sector. In net terms, credit to the government declined by 30.5 percent compared to an increase of 7.1 percent in the year to September 2016, mainly driven by a strong build-up of government deposits at the Bank of Tanzania following improvement in revenue collection and external non-concessional loan received towards the end of June 2017. Credit to the private sector by banks outstanding was TZS 16,356.3 billion at the end of September 2017 compared with TZS 16,622.8 billion at the end of September 2016 (**Table 2.1** and **Chart 2.4**). The decline was seemingly due to persistent caution by commercial banks in provision of credit following a rise in non-performing loans, slow growth in deposits, and portfolio diversification by banks in favor of low risk government securities (**Chart 2.3**).

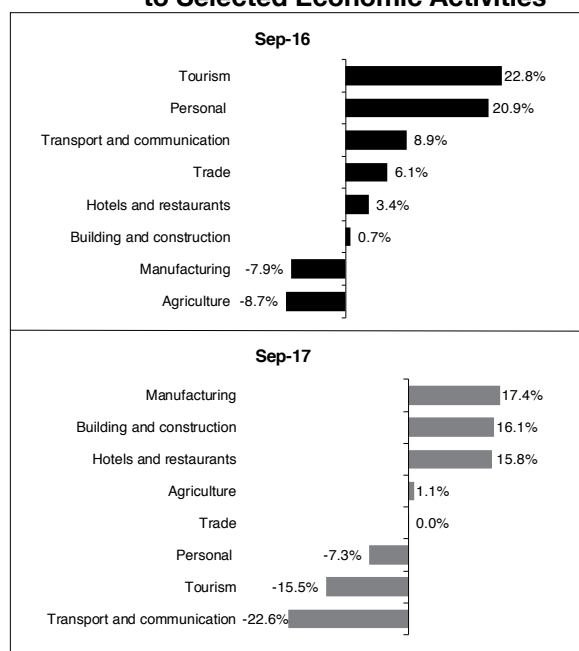
**Chart 2.3: Credit to Private Sector by Banks**



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

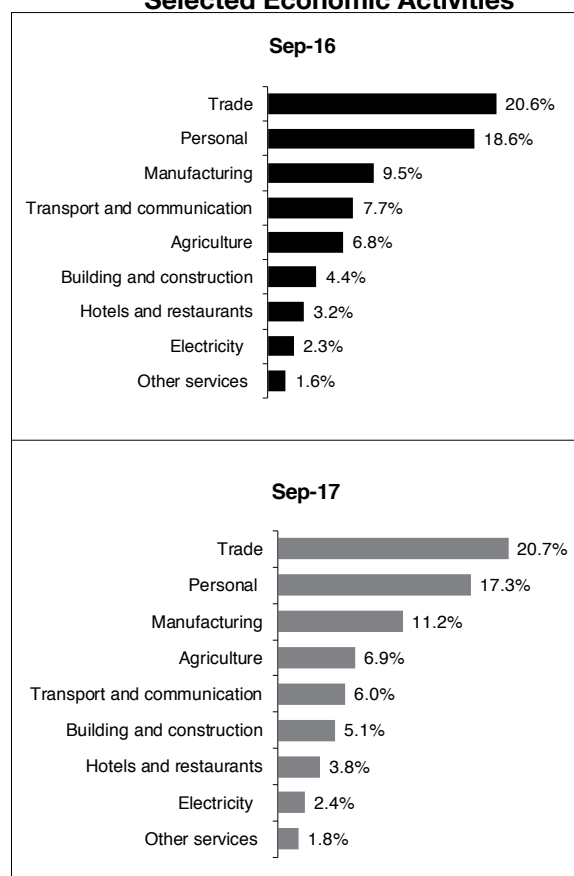
Growth of credit to major economic activities slowed in the year to September 2017 relative to the corresponding period in 2016, except for credit extended to manufacturing, building and construction, hotel and restaurant, and agriculture. A notable decline occurred in credit to transport and communication, tourism, financial intermediary, and personal loans (**Chart 2.4**). Trade and personal activities continued to hold the largest share of total banks outstanding credit, with respective shares of 20.7 percent and 17.3 percent, respectively (**Chart 2.5**).

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



Source: Commercial banks and Bank of Tanzania calculations

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



Source: Commercial banks and Bank of Tanzania calculations

Net foreign assets (NFA) of the banking system grew by 34.4 percent in the year ending September 2017 compared to a decline of 10.7 percent in the year to September 2016. The observed expansion in NFA was explained by a strong build-up of foreign exchange by the Bank of Tanzania purchased from the inter-bank foreign exchange market and cumulative effect of the external non-concessional loan received by the Government. On the contrary, NFA of banks trended downward on account of increase in debt banks owe to foreign creditors and decrease in banks deposits abroad.

### Interest Rates

Interest rates on deposits and loans by banks generally rose somewhat during the quarter ending September 2017 from the corresponding quarter in 2016. The most increase in deposits

interest rates reflected increase in competition for deposits, whereas the pick-up in lending rates was mainly associated with persistent increase in non-performing loans, rise in operating costs in respect of loan recovery, and high cost of deposits mobilisation. During the period, overall interest rate on time deposits averaged 10.17 percent compared with 9.26 percent in the quarter ending September 2016, while lending rate increased to an average of 17.97 percent from 15.79 percent (Table 2.2).

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

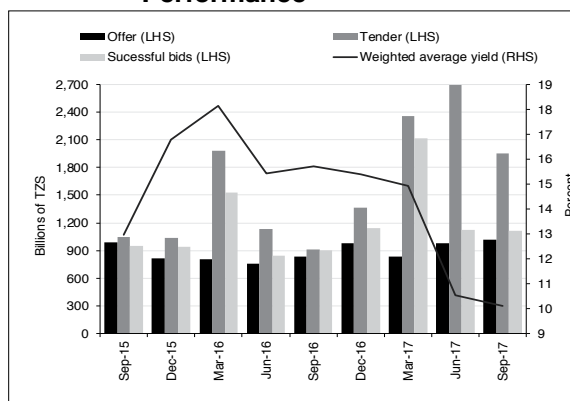
Item	Quarter ending							Percent
	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	
Savings deposit rate	3.41	3.40	3.40	3.21	3.16	3.18	3.06	
Overall time deposits rate	8.95	9.71	9.26	8.86	10.07	10.26	10.17	
12-Months deposits rate	11.08	11.90	11.79	11.12	11.65	12.09	11.74	
Negotiated deposit rate	11.15	11.18	11.88	11.67	11.89	12.66	12.00	
Overall lending rate	16.32	16.03	15.79	15.69	17.01	17.64	17.97	
Short-term (up to 1-year)	14.37	13.94	13.30	13.02	16.89	18.31	18.80	
Negotiated lending rate	11.85	12.02	12.05	12.64	15.91	16.48	16.83	
Margin between one year lending and deposit rates	3.28	2.04	1.52	1.91	5.24	6.23	7.06	

Source: Commercial banks, and Bank of Tanzania Calculations

## Financial Markets

Treasury bills of 35-, 91-, 182- and 364-day maturities worth TZS 1,022.2 billion were offered for sale for both fiscal and monetary policy purposes. The value of Treasury bills offered was higher than TZS 980.0 billion and TZS 840.0 billion in the quarters ending June 2017 and September 2016, respectively. The market responded with bids amounting to TZS 1,950.9 billion, lower than TZS 2,690.6 billion received in the preceding quarter but higher than TZS 909.4 billion received in the corresponding quarter in 2016. Successful bids were worth TZS 1,118.4 billion compared with TZS 1,125.3 billion and TZS 903.0 billion in the preceding quarter and corresponding quarter in 2016, respectively. Consistent with oversubscription, the overall Treasury bills yield declined to an average rate of 10.10 percent in the quarter ending September 2017 from 10.53 percent in the preceding quarter and 15.73 percent in the corresponding period of 2016 (Chart 2.6).

**Chart 2.6: Treasury bills Market Performance**



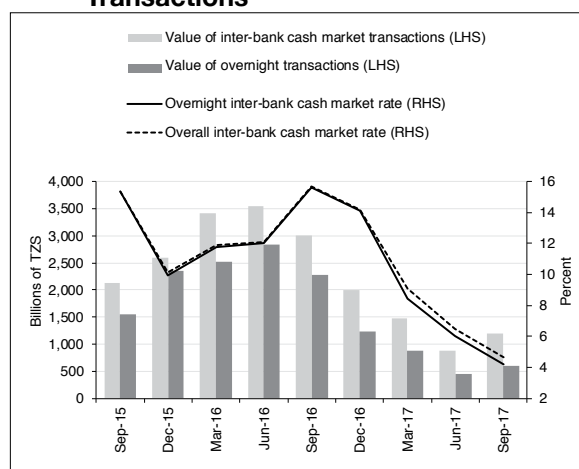
Source: Bank of Tanzania

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

Treasury bonds of different maturities worth TZS 678.9 billion were auctioned for government budget financing needs during the quarter under review compared with TZS 659.9 billion auctioned in the preceding quarter and TZS 694.5 billion in the quarter ending September 2016. Bids received amounted to TZS 1,246.2 billion compared with TZS 1,874.0 billion and TZS 358.0 billion in the quarters ending June 2017 and September 2016, respectively. Bids worth TZS 600.7 billion were accepted, down from TZS 771.1 billion in the preceding quarter but higher than TZS 200.3 billion in the corresponding quarter in 2016.

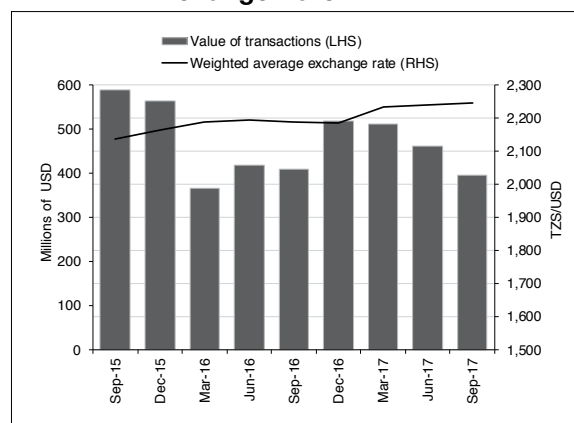
Total turnover in the inter-bank cash market (IBCM) was TZS 1,194.4 billion, compared with TZS 880.2 billion in the preceding quarter and TZS 3,003.8 billion in the corresponding quarter of 2016. Overnight placements, which amounted to TZS 599.3 billion remained dominant, accounting for 50.2 percent of the total transactions in the IBCM. However, this share of overnight placements in the IBCM was smaller than 50.9 percent and 75.9 percent in the preceding quarter and quarter ending September 2016, respectively. Consistent with improvement in liquidity in banks, the overall inter-bank cash market interest rate decreased to an average of 4.68 percent from 6.51 percent in the quarter ending June 2017 and 15.70 percent in the corresponding quarter in 2016 (Chart 2.7).

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



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

**Chart 2.8: Inter-Bank Foreign Exchange Market Transactions and Exchange Rate**



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

The Bank of Tanzania continued to use reverse repos to smooth out short-term banks' needs for liquidity consistent with various activities in the economy. During the quarter, the Bank of Tanzania conducted reverse repos worth TZS 79.1 billion compared with 98.0 in the preceding quarter. Meanwhile reverse repos worth TZS 73.1 billion matured during the quarter. The reverse repo rate declined to an average of 4.93 percent from 6.42 percent in the preceding quarter.

Volume of transactions in inter-bank foreign exchange market (IFEM) was USD 396.4 million in the quarter ending September 2017, down from USD 460.9 million and USD 408.3 million in the preceding quarter and corresponding quarter in 2016, respectively. The Bank of Tanzania participated in the IFEM largely for the purpose of expanding shilling liquidity, ending up with a net purchase of USD 132.6 million compared with a net purchase of USD 125.7 million in the preceding quarter and USD 129.8 million in the corresponding quarter in 2016. The shilling was generally stable throughout the quarter under review, traded at an average rate of TZS 2,244.6 per US dollar compared with TZS 2,188.1 per US dollar in the quarter ending September 2016. Therefore, the shilling recorded an annual depreciation of 2.6 percent against the US dollar (Chart 2.8).

## 3.0 PUBLIC FINANCE

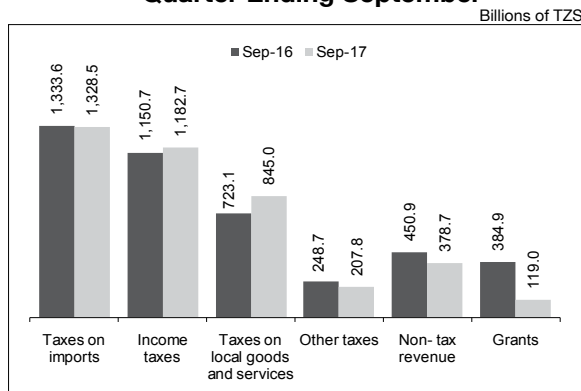
### Government Budgetary Operations

During the quarter ending September 2017, resource envelope, comprising revenue and grants, amounted to TZS 4,186.4 billion while expenditure was TZS 4,084.2 billion.

### Revenue and Grants

Government revenue amounted to TZS 4,067.4 billion, out of which TZS 3,942.7 billion was collections by the central government and the balance was from local government own sources. Tax revenue, which accounted for 90.4 percent of central government collections, increased by 3.1 percent to TZS 3,564.0 billion from the amount collected in the similar quarter in 2016. Meanwhile, external grants received by the Government during the quarter ending September 2017 amounted to TZS 119.0 billion. **Chart 3.1** shows central government resources during the quarter ending September 2016 and 2017.

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

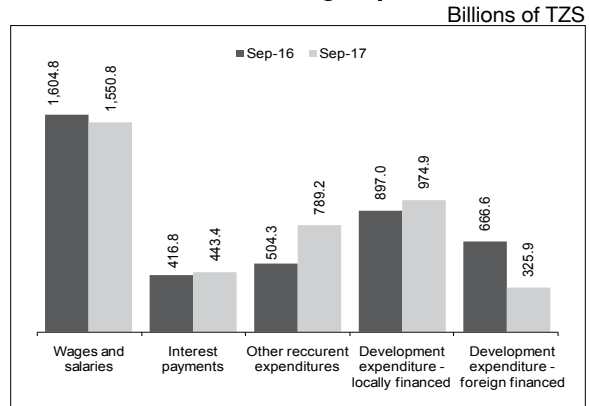


Source: Ministry of Finance and Planning  
Note: p denotes provisional data

### Expenditure

During the quarter under review, the Government expenditure amounted to TZS 4,084.2 billion, out of which TZS 2,783.3 billion was recurrent expenditure and TZS 1,300.8 billion development expenditure (**Chart 3.2**).

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



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

### National Debt

External debt stock increased by USD 588.8 million to USD 19,239.9 million at the end of September 2017 was largely on account of new disbursements, with disbursed outstanding debt accounting for 92.4 percent and the balance being interest arrears.

The central government external debt stock amounted to USD 15,128.1 million. The stock represents an increase of USD 441.7 million and USD 1,314.6 million from the amounts recorded at the end of June 2017 and the corresponding period in 2016, respectively. **Table 3.1** shows the amount and shares of external debt by borrower.

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

Borrower category	Sep-16		Jun-17		Sep-17	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Central government	13,813.5	78.8	14,686.4	78.7	15,128.1	78.6
DOD	13,071.1	74.5	13,901.6	74.5	14,328.2	74.5
Interest arrears	742.4	4.2	784.8	4.2	799.9	4.2
Private sector	3,330.3	19.0	3,654.4	19.6	3,797.4	19.7
DOD	2,812.3	16.0	3,067.4	16.4	3,161.1	16.4
Interest arrears	518.0	3.0	587.0	3.1	636.3	3.3
Public corporations	389.9	2.2	310.3	1.7	314.4	1.6
DOD	341.6	1.9	282.2	1.5	286.6	1.5
Interest arrears	48.4	0.3	28.1	0.2	27.9	0.1
External debt stock	17,533.7	100.0	18,651.1	100.0	19,239.9	100.0

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

**Table 3.2: External Debt Stock by Creditor Category**

Creditor category	Millions of USD					
	Sep-16		Jun-17		Sep-17	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Multilateral	8,267.2	47.2	8,726.0	46.8	9,101.5	47.3
DOD	8,258.6	47.1	8,711.1	46.7	9,084.5	47.2
Interest arrears*	8.6	0.0	14.9	0.1	17.0	0.1
Bilateral	1,865.7	10.6	1,940.7	10.4	1,966.0	10.2
DOD	1,127.3	6.4	1,155.9	6.2	1,166.4	6.1
Interest arrears	738.4	4.2	784.8	4.2	799.7	4.2
Commercial	5,709.5	32.6	6,245.5	33.5	6,310.0	32.8
DOD	5,382.1	30.7	5,879.8	31.5	5,912.9	30.7
Interest arrears	327.3	1.9	365.7	2.0	397.1	2.1
Export credit	1,691.4	9.6	1,739.0	9.3	1,862.4	9.7
DOD	1,456.9	8.3	1,504.4	8.1	1,612.1	8.4
Interest arrears	234.4	1.3	234.6	1.3	250.3	1.3
External debt stock	17,533.7	100.0	18,651.1	100.0	19,239.9	100.0

Source: Ministry of Finance and Planning and Bank of Tanzania

Note: DOD denotes disbursed outstanding debt and \* interest arrears owed by the private sector

Disbursed debt during the quarter ending September 2017 amounted to USD 420.9 million, of which the central government received USD 346.1 million. Cumulative disbursements in the year ending September 2017 was USD 1,910.4 million, of which USD 1,565.6 million was received by the central government.

As regard to debt service, payment made during the quarter was USD 193.5 million, of which principal repayment was USD 116.3 million and interest payment USD 77.2 million. Amount paid to service external debt during the year ending September 2017 was USD 823.8 million, of which USD 627.8 million was paid out by the Government.

The stock of domestic debt was TZS 12,376.7 billion at the end of September 2017, an increase of TZS 587.9 billion from end of June 2017. On annual basis, domestic debt stock rose by TZS 2,366.6 billion from TZS 10,010.1 billion at the end of September 2016. Treasury bonds remained dominant, accounting for 66.7 percent of government domestic debt (**Table 3.3**).

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

	Billions of TZS					
	Sep-16		Jun-17		Sep-17	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Government securities	9,991.7	99.8	11,770.5	99.8	12,358.4	99.9
Treasury bills	3,457.1	34.5	3,633.3	30.8	3,845.2	31.1
Government stocks	257.1	2.6	257.1	2.2	257.1	2.1
Government bonds	6,277.5	62.7	7,880.0	66.8	8,256.0	66.7
Tax certificates	0.1	0.0	0.1	0.0	0.1	0.0
Non securitized debt	18.4	0.2	18.4	0.2	18.4	0.1
Domestic debt stock	10,010.1	100.0	11,788.8	100.0	12,376.7	100.0

Source: Ministry of Finance and Bank of Tanzania

Commercial banks remained the largest creditors to the government, accounting for 43.3 percent of domestic debt, followed by the pension funds at 29.5 percent (**Table 3.4**).

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

	Billions of TZS					
	Sep-16		Jun-17		Sep-17	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Commercial banks	4,104.5	41.0	5,121.5	43.4	5,364.8	43.3
Bank of Tanzania	1,449.2	14.5	1,439.8	12.2	1,389.8	11.2
Pension funds	2,453.5	24.5	3,376.4	28.6	3,645.7	29.5
Insurance	1,099.9	11.0	1,093.2	9.3	1,130.2	9.1
BOT's special funds	224.0	2.2	162.4	1.4	155.7	1.3
Other	679.0	6.8	595.6	5.1	690.5	5.6
Total	10,010.1	100.0	11,788.8	100.0	12,376.7	100.0

Source: Bank of Tanzania

Government securities—Treasury bills and bonds—issued during the quarter ending September 2017 amounted to TZS 1,744.7 billion, out of which, TZS 1,138.8 billion were Treasury bills and TZS 605.9 billion Treasury bonds. Cumulative domestic debt during the year ending September 2017 amounted to TZS 7,513.3 billion, of which 63.6 percent was Treasury bills and the balance was Treasury bonds.

Domestic debt that fell due for payment during the quarter amounted to TZS 1,373.6 billion, compared with TZS 1,261.1 billion in the preceding quarter. Out of the debt that fell due, principal amount of TZS 1,057.1 billion was rolled over and interest component of TZS 316.5 billion was paid out.

## 4.0 EXTERNAL SECTOR PERFORMANCE<sup>4</sup>

During the quarter ending September 2017, the overall balance of payments improved to a surplus of USD 814.8 million from a surplus of USD 232.4 million in the similar quarter in 2016. Reflecting this, gross official reserves increased to USD 5,827.5 million as at end of September 2017 from USD 4,096.0 million at the end of September 2016. The reserves were sufficient to cover 5.1 months of projected import of goods and services.

### Services and Income Account

Services account recorded a surplus of USD 545.8 million during the quarter ending September 2017, up from a surplus of USD 445.3 million in the corresponding quarter in 2016. The improvement was largely on account of a decline in services payments, particularly travel-related payments. The primary income account recorded a net deficit of USD 273.8 million compared with a deficit of USD 269.5 million in the quarter ending September 2016 following increase in investment income payments (Table 4.1).

**Table 4.1: Service and Income Account**

Item	Quarter ending			Percentage change Sep-16 to Sep-17
	Jun-17	Sep-16	Sep-17	
Services account (net)	333.9	445.3	545.8	22.6
Receipt	802.2	999.8	1,011.2	1.1
Payment	468.3	554.4	465.4	-16.1
Primary income account (net)	-315.8	-269.5	-273.8	1.6
Receipt	27.8	23.9	27.2	13.9
Payment	343.5	293.4	301.0	2.6
o/w interest	98.0	85.8	49.7	-42.1

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

<sup>4</sup> 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.

### World Commodity Prices

During the quarter ending September 2017, average world market prices of all selected commodities increased compared to the previous quarter save for coffee (Arabica), cotton and maize (Table 4.2). While, cotton recorded lower price following decrease in global demand, prices of coffee (Arabica) and maize declined on account of higher production in Brazil and the United States, respectively. On the contrary, the rise in the price of tea was attributed to low production in India and Kenya following drought. Cloves price increased largely due to low production in Indonesia following adverse weather condition. Meanwhile, wheat price went up on account of expected decline in production in major growing countries in the Northern Hemisphere and Australia.

The prices of crude oil and white petroleum products increased during the quarter reflecting declining inventories, coupled with higher global demand. Likewise, gold price increased in response to higher demand for gold as safe investment portfolio.

**Table 4.2: World Commodity Prices**

Commodity	Units	Quarter ending (Three month average)			Percentage change	
		Sep-16	Jun-17	Sep-17	Jun-17 to Sep-17	Sep-16 to Sep-17
Crude oil*	USD per barrel	44.7	49.4	50.2	1.6	12.3
Crude oil**	USD per barrel	43.4	49.7	50.6	1.8	16.8
White products***	USD per tonne	418.6	487.4	503.5	3.3	20.3
Jet/Kerosine	USD per tonne	385.7	445.9	456.1	2.3	18.3
Premium gasoline	USD per tonne	451.4	529.0	551.0	4.2	22.1
Gold	USD per troy ounce	1,334.5	1,257.7	1,278.0	1.6	-4.2
Cloves	USD per kg	8.6	8.8	9.6	8.8	11.7
Coffee - Robusta	USD per kg	2.1	2.2	2.3	1.5	-99.8
Coffee - Arabica	USD per kg	3.8	3.3	3.3	-0.6	-13.5
Cotton, "A index"	USD per kg	1.8	1.9	1.8	-6.5	1.8
Maize	USD per tonne	153.5	157.7	151.1	-4.2	-1.5
Sisal (UG)	USD per kg	1.9	1.8	1.8	0.0	-5.3
Tea (Average price)	USD per kg	2.7	3.2	3.2	1.4	17.4
Tea (Mombasa auction)	USD per kg	2.2	2.8	2.8	0.8	25.3
Wheat	USD per tonne	150.5	178.7	184.1	3.0	22.3

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

Note: \* denotes average of U.K. Brent, Dubai and West Texas Intl;  
\*\* f.o.b. Dubai; and \*\*\* average of Premium gasoline, Gas oil and Jet/  
Kerosene, f.o.b. West Mediterranean

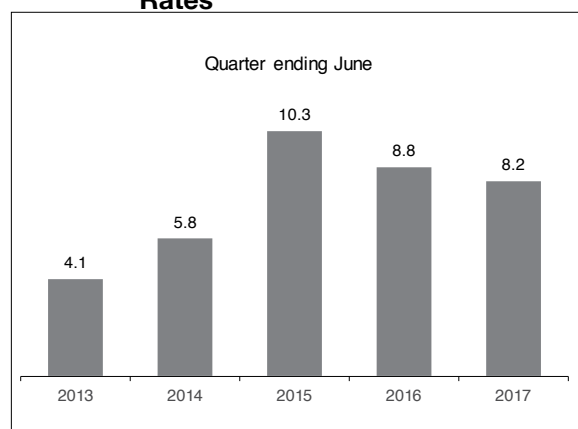


## 5.0 ECONOMIC DEVELOPMENTS IN ZANZIBAR

### Output<sup>5</sup>

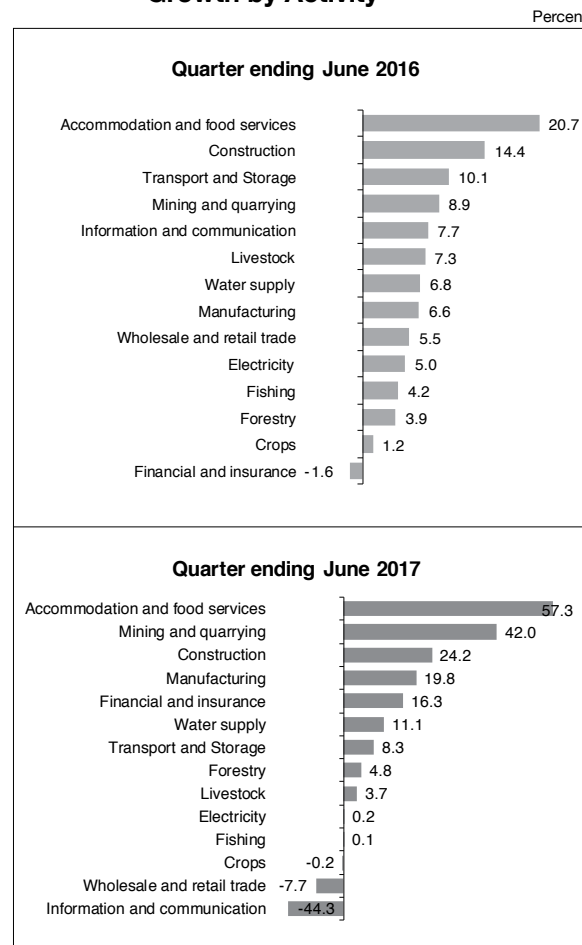
Output growth in Zanzibar remained strong, albeit at a slightly slower pace, as real GDP grew by 8.2 percent in the quarter ending June 2017 compared with 8.8 percent in the corresponding quarter in 2016 (**Chart 5.1**). Growth was buoyant in accommodation and food services; mining and quarrying; construction; manufacturing; finance and insurance; and water supply (**Chart 5.2**). Accommodation and food services activity grew strongly by 57.3 percent, mostly on account of an increase in the number of tourist arrivals and tourism-related activities. Growth in mining and quarrying was 42.0 percent, to a large extent mirroring the ongoing major construction projects—which include roads, public facilities and private mega projects. In contrast, information and communication activity, contracted by 44.3 percent, following a significant drop in airtime sales by resident telecommunication companies (TTCL and Zantel).

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



Source: Office of Chief Government Statistician

**Chart 5.2: Quarter on Quarter Real GDP Growth by Activity**



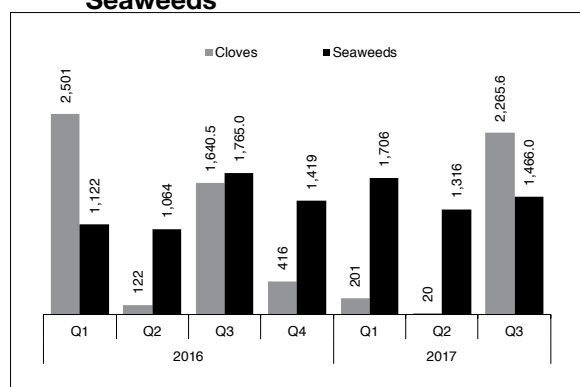
Source: Office of Chief Government Statistician

### Procurement of Cloves and Seaweeds

Procurement of cloves rose to 2,265.6 tonnes in the quarter ending September 2017 from 1,640.5 tonnes in the corresponding quarter in 2016, largely due to better crop harvests. Procurement of seaweeds declined by 16.9 percent to 1,466 tonnes from 1,765 tonnes, mainly due to changing climatic condition and competing uses of land along the coastal line, in particular tourism activities. Efforts to increase production of both crops are ongoing including extension services and distribution of improved clove seedlings to farmers. **Chart 5.3** shows historical procurement of cloves and seaweeds.

<sup>5</sup> Statistics for the quarter ending September 2017 were not available at the time of publishing this report.

**Chart 5.3: Procurement of Cloves and Seaweeds**



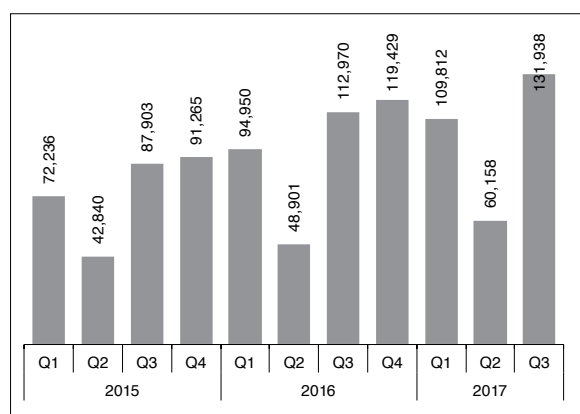
Source: Office of Chief Government Statistician, and Bank of Tanzania calculations

Notes: Q denotes quarter

### Tourism

Tourist arrivals increased to 131,938 in the quarter under review from 112,970 in the similar quarter in 2016, partly on account of marketing measures taken by the Government; and improvements in services and infrastructure (Chart 5.4). Visitors from Europe—mainly from Germany and United Kingdom—remained the majority, accounting for 49.4 percent of total tourist arrivals. Meanwhile, Zanzibar tourism has been gradually penetrating non-traditional markets in Eastern Europe (Poland, Ukraine and Czech Republic) and Asia (China and India). The ongoing measures taken to improve infrastructure coupled with investment in tourist facilities by private sector are expected to unleash full potential of tourism sector in the economy of Zanzibar.

**Chart 5.4: Number of Tourist Arrivals**



Source: Office of Chief Government Statistician

Notes: Q denotes quarter

### Inflation

Year-on-year headline inflation averaged 5.2 percent in the quarter ending September 2017, higher than 4.5 percent in the quarter ending September 2016 due to increase in non-food inflation (Table 5.1). Most of the subgroup items revealed lower inflation with exception of housing, water, electricity, gas and other fuels, which recorded inflation of 10.8 percent, partly explained by increase in fuel prices. The lowest inflation rate was recorded in transport at negative 0.1 percent. Food and non-alcoholic beverages inflation remained unchanged at 5.1 percent, while that of non-food increased to 5.4 percent from 3.9 percent, owing to increase in fuel and cement prices. Measures by the Government to improve food supply and to enhance oil storage capacity are expected to maintain headline inflation at single digit in the subsequent quarter.

**Table 5.1: Quarterly Average Inflation**

Base: January 2017 = 100

Subgroup	Weights (%) <sup>*</sup>	Quarter ending			
		Sep-16	Mar-17	Jun-17	Sep-17 <sup>p</sup>
Food and non-alcoholic beverages	43.6	5.1	5.0	7.0	5.1
Alcoholic beverages, tobacco & narcotics	0.2	4.9	3.7	3.7	3.3
Clothing and footwear	6.9	3.8	4.1	4.8	5.0
Housing, water, electricity, gas and other fuels	18.4	2.4	5.3	11.8	10.8
Furnishing, household equipment and routine household maintenance	5.5	4.2	1.5	1.3	1.7
Health	2.1	12.0	8.9	8.6	5.2
Transport	9.6	-2.6	4.7	5.5	-0.1
Communication	4.2	-0.3	-0.1	0.0	0.1
Recreation and culture	1.3	1.5	0.4	1.8	1.3
Education	1.9	9.1	4.1	4.1	4.1
Restaurants and hotels	3.9	22.7	5.8	-0.2	1.5
Miscellaneous goods & services	2.3	9.5	9.3	7.4	2.7
<b>All Items</b>	<b>100.0</b>	<b>4.5</b>	<b>4.9</b>	<b>6.8</b>	<b>5.2</b>

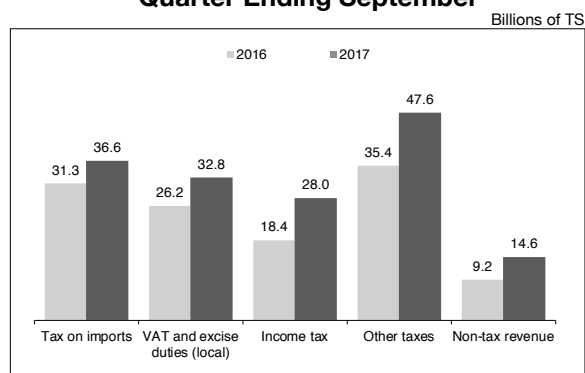
Source: Office of Chief Government Statistician

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

### Government Budgetary Operations

Resource envelope—revenue and grants—amounted to TZS 167.7 billion, of which TZS 159.6 billion was domestic revenue and the balance was grants. With the exception of VAT and excise duties (local), all tax categories performed above their respective targets for the quarter following continuous improvement in tax administration and growing tax compliance (Chart 5.5). Grants were above projections for the quarter by TZS 2.0 billion, following increase in external support.

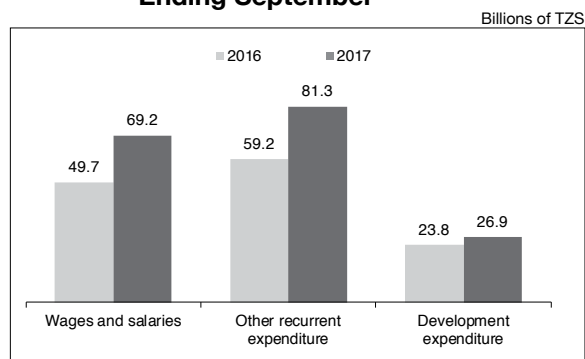
**Chart 5.5: Government Revenue by Sources, Quarter Ending September**



Source: Ministry of Finance and Planning-Zanzibar

Expenditure amounted to TZS 177.4 billion, below the target by TZS 7.4 billion, but above expenditure in the corresponding quarter in 2016 by TZS 44.7 billion (**Chart 5.6**). This was mostly attributed to increased recurrent expenditure following periodic salary adjustments and growing expenditure on development, particularly infrastructure. Recurrent expenditure was TZS 150.5 billion, while development expenditure was 26.9 billion. Fiscal deficit after grants was at the tune of TZS 5.2 billion, and was financed through program loans.

**Chart 5.6: Government Expenditure, Quarter Ending September**



Source: Ministry of Finance and Planning-Zanzibar

### Debt Developments

Total debt stock, both domestic and external, stood at TZS 401.6 billion at the end of September 2017 compared with TZS 403.3 billion at the end of the preceding quarter and TZS 381.1 billion at end-September 2016. External debt was the largest at TZS 276.8

billion, with debt owed to multilateral institutions accounting for 61.9 percent of the debt, followed by bilateral creditors at 26.2 percent and the rest was owed to commercial and export credit. Debt profile was dominated by debt maturing over 20 years accounting 52.2 percent, followed by debt maturing less than 10 years, 31.6 percent (**Table 5.2**). Most of the external debt was channeled to transport and telecommunications activities, 61.2 percent, followed by social welfare and education at 47.3 percent. Agriculture activity continued to be the least beneficiary, accounting for only 1.2 percent of the total share (**Table 5.3**)

**Table 5.2: External Debt by Maturity**

Maturity	Quarter ending			Percentage share Sep-17	Percentage change	
	Sep-16	Jun-17	Sep-17 <sup>p</sup>		Jun-17 to Sep-17	Sep-16 to Sep-17
	Less than 10 Years	50.6	38.5		39.0	31.6
Between 10-20 Years	8.6	20.1	20.1	16.2	-0.1	---
Above than 20 Years	64.2	64	64.6	52.2	0.9	0.5
External debt	123.5	122.6	123.7	100.0	0.9	0.1

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	Quarter ending			Percentage share		
	Sep-16	Jun-17	Sep-17 <sup>p</sup>	Sep-16	Jun-17	Sep-17
	Energy	2.2	2.2	2.2	1.8	1.8
Agriculture	1.2	1.2	1.2	1.0	1.0	1.0
Industries	1.4	1.4	1.4	1.1	1.1	1.1
Transport and telecommunication	61.1	60.6	61.2	49.5	49.4	49.5
Social welfare and education	47.0	46.8	47.3	38.0	38.2	38.2
Finance and insurance	4.2	4.0	4.0	3.4	3.2	3.2
Others	6.4	6.4	6.4	5.2	5.2	5.2
Total	123.5	122.6	123.7	100.0	100.0	100.0

Source: Ministry of Finance and Planning-Zanzibar

Note: p denotes provisional data

Domestic debt stood at TZS 124.8 billion at the end of September 2017, down from TZS 129.7 billion in the preceding quarter, but higher than TZS 112.7 billion registered in the quarter to September 2016. The variation between the two corresponding quarters resulted from new claims of retirees and suppliers. A large proportion of the debt was in the form of government securities (Treasury bonds), accounting for 48.3 percent (**Table 5.4**)

**Table 5.4: Domestic Debt by Instruments**

Instrument	Millions of TZS					
	Quarter ending			Percentage share	Percentage change	
	Sep-16	Jun-17	Sep-17 <sup>p</sup>		Jun-17 to Sep-17	Sep-16 to Sep-17
Government loans	36,393.4	36,923.3	35,445.3	28.4	-4.0	-2.6
Government stocks	654.2	654.2	654.2	0.5	0.0	0.0
Treasury bonds	60,259.0	60,256.0	60,259.0	48.3	0.0	0.0
Others instruments*	15,404.3	31,891.4	28,440.8	22.8	-10.8	84.6
<b>Domestic debt</b>	<b>112,710.8</b>	<b>129,724.9</b>	<b>124,799.2</b>	<b>100.0</b>	<b>-3.8</b>	<b>10.7</b>

Source: Ministry of Finance and Planning-Zanzibar

Note: \*denotes debt owed to government suppliers, outstanding advances, and gratuity claims p denotes provisional data

Domestic debt profile in terms of maturity shows that debts maturing 2-10 years continue to dominate, accounting for 62.1 percent, followed by undetermined debt, 36.8 percent (**Table 5.5**). A similar quarter comparison indicates debts maturing 2-10 years declined by 17.1 percent, while undetermined debt tripled.

**Table 5.5: Domestic Debt by Maturity**

Maturity	Millions of TZS					
	Quarter ending			Percentage share	Percentage change	
	Sep-16	Jun-17	Sep-17 <sup>p</sup>		Jun-17 to Sep-17	Sep-16 to Sep-17
Less than 1 year	3,241.5	14,761.7	1,423.8	1.1	-90.4	-56.1
Between 2-10 years	93,410.9	79,132.7	77,466.5	62.1	-2.1	-17.1
Undetermined	16,058.4	35,836.5	45,909.0	36.8	28.1	---
<b>Total</b>	<b>112,710.8</b>	<b>129,730.9</b>	<b>124,799.2</b>	<b>100.0</b>	<b>-3.8</b>	<b>10.7</b>

Source: Ministry of Finance and Planning-Zanzibar

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

## External Sector Performance

### Current Account

Current account balance improved to a surplus of USD 4.9 million compared with USD 4.6 million in the previous quarter, but declined when compared with a surplus of USD 14.5 million in the corresponding quarter in 2016, mainly on account of increase in imports (**Table 5.6**).

**Table 5.6: Current Account Balance**

Item	Million USD					
	Quarter ending			Percentage change		
	Sep-16	Jun-17	Sep-17 <sup>p</sup>	Jun-17 to Sep-17	Sep-16 to Sep-17	
Goods account net	-19.6	-27.8	-31.0	11.8	57.9	
Exports	6.3	2.8	11.0	---	73.3	
Imports (fob)	26.0	30.6	42.0	37.2	61.6	
Services account net	28.2	22.3	25.2	13.0	-10.8	
Receipts	39.7	37.0	39.9	7.7	0.4	
Payments	11.5	14.7	14.7	-0.2	27.8	
Goods and services net	8.6	-5.5	-5.8	6.8	---	
Exports of goods and services	46.1	39.8	50.8	27.6	10.4	
Imports of goods and services	37.5	45.3	56.7	25.1	51.3	
Income account net	1.0	3.0	2.0	-34.7	---	
Receipts	2.1	3.7	3.2	-14.8	48.5	
Payments	1.2	0.7	1.2	70.3	2.6	
Current transfers net	5.0	7.1	8.8	24.0	77.7	
Inflows	5.1	7.4	9.5	28.6	88.3	
Outflows	0.1	0.3	0.7	137.1	---	
<b>Current account balance</b>	<b>14.5</b>	<b>4.6</b>	<b>4.9</b>	<b>6.4</b>	<b>-65.9</b>	

Source: Bank of Tanzania computations

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

### Exports

The value of exports of goods almost doubled to USD 11.0 million from USD 6.3 million in the quarter ending September 2016. The improvement mostly occurred in cloves, which is the main export commodity. The value of cloves exports amounted to USD 9.5 million compared with USD 5.4 million in the quarter ending September 2016. However, seaweed exports did not perform well, as its value fell by 31.1 percent following a decline in world market prices (**Table 5.7**). Services receipts increased marginally to USD 39.9 million from USD 39.7 million.

**Table 5.7: Goods Export Performance**

Item		Quarter ending			Percentage change	
		Sep-16	Jun-17	Sep-17 <sup>p</sup>	Jun-17 to Sep-17	Sep-16 to Sep-17
		Traditional exports:				
Cloves						
Value	'000' USD	5,360.5	1,290.2	9,549.0	---	78.1
Volume	'000' Tonnes	0.7	0.2	1.2	---	68.0
Unit price	USD/Tonne	7,825.5	8,217.5	8,296.2	1.0	6.0
Non-traditional exports:						
Seaweeds						
Value	'000' USD	501.9	89.2	346.0	---	-31.1
Volume	'000' Tonnes	1.1	0.2	1.1	---	-1.4
Unit price	USD/Tonne	467.9	449.9	327.2	-27.3	-30.1
Manufactured goods	'000' USD	353.9	1,421.7	1,002.6	-29.5	---
Fish and fish produce	'000' USD	2.9	15.1	8.2	-45.5	---
Other exports	'000' USD	117.0	29.8	75.6	---	-35.4
Sub total	'000' USD	975.7	1,555.8	1,432.4	-7.9	46.8
<b>Grand total</b>	<b>'000' USD</b>	<b>6,336.2</b>	<b>2,845.9</b>	<b>10,981.4</b>	<b>285.9</b>	<b>73.3</b>

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

The value of merchandise imports (f.o.b) amounted to USD 42.0 million in the quarter ending September 2017, an increase of 61.6 percent over the import bill reported in the corresponding quarter in 2016, largely owing to importation of consumer goods. Increases were observed in all imports, save for transport equipment (**Table 5.8**).

**Table 5.8: Imports by Major Categories**

Million USD

Import category	Quarter ending			Percentage change	
	Sep-16	Jun-17	Sep -17 <sup>p</sup>	Jun-17 to Sep-17	Sep-16 to Sep-17
Capital goods	9.2	7.6	12.4	63.7	35.3
Transport equipments	4.8	2.6	3.3	28.6	-29.8
Building and constructions	1.5	1.2	2.0	64.6	28.6
Machinery	2.9	3.9	7.1	82.7	---
Intermediate goods	14.4	16.0	19.0	18.5	32.0
Oil imports	10.3	12.3	13.4	9.2	31.0
Industrial raw materials	4.1	3.7	5.5	49.3	34.7
Consumer goods	5.0	10.0	14.8	47.5	---
Food and food stuffs	1.3	3.9	6.2	57.9	---
All other consumer goods	3.7	6.1	8.6	40.9	---
Grand total (c.i.f.)	28.6	33.6	46.2	37.4	61.6
Grand total (f.o.b.)	26.0	30.6	42.0	37.2	61.6

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 narrowed to a surplus of USD 25.2 million from a surplus of USD 28.2 million in the quarter ending September 2016, following increase in external payments (**Table 5.9**).

**Table 5.9: Services and Income Account**

Million USD

Item	Quarter ending			Percentage change	
	Sep-16	Jun-17	Sep -17 <sup>p</sup>	Jun-17 to Sep-17	Sep-16 to Sep-17
Services account (net)	28.2	22.3	25.2	13.0	-10.8
Receipts	39.7	37.0	39.9	7.7	0.4
Payments	11.5	14.7	14.7	-0.2	27.8
Income account (net)	1.0	2.8	2.0	-30.0	---
Receipts	2.1	3.7	3.2	-14.8	48.5
Payments	1.2	0.7	1.2	70.3	2.6
Current transfers (net)	5.0	7.1	8.8	24.0	77.7
Inflows	5.1	7.4	9.5	28.6	88.3
Outflows	0.1	0.3	0.7	---	---

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

During the quarter ending September 2017, average twelve-month headline inflation rate in the East African Community (EAC) region declined to 7.2 percent from 9.5 percent in the previous quarter with all EAC countries registering decreases in headline inflation following fall in prices of food items. However, the rate was higher than 5.6 percent in the corresponding quarter in 2016 (**Table 6.1**). With the exception of Burundi, all other EAC partner states were within convergence criteria benchmark of inflation rate of not more than 8.0 percent.

In the SADC region, average annual headline inflation eased to 7.2 percent from 7.9 percent in the previous quarter (**Table 6.1**). With the exception of Lesotho, Mauritius, Namibia, Seychelles and Zimbabwe, all other SADC member countries registered lower inflation rates mostly attributed to decrease in prices of food items. Increase in food items prices was the main reason behind higher inflation rates in Namibia, Mauritius and Zimbabwe. Out of the 13 SADC member countries<sup>6</sup>, Mozambique, Malawi and Angola missed the SADC convergence inflation rate of between 3 and 7 percent.

**Table 6.1: EAC and SADC Inflation**

Country	Quarter ending					Percent
	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	
Tanzania	4.8	4.8	5.7	6.0	5.2	
Kenya	6.3	6.5	8.8	10.8	7.5	
Uganda	4.7	4.8	6.3	6.8	5.4	
Burundi	5.8	6.6	18.3	17.8	14.2	
Rwanda	6.4	6.9	7.7	6.2	3.5	
Angola	21.0	23.5	39.3	34.1	25.9	
Botswana	2.9	2.9	3.3	3.5	3.3	
Lesotho	5.4	6.5	5.1	4.9	5.1	
Malawi	23.1	22.6	17.2	12.7	9.3	
Mauritius	0.8	0.6	1.5	1.9	4.5	
Mozambique	12.2	14.3	20.7	19.9	13.8	
Namibia	5.4	6.0	7.5	0.2	5.5	
Seychelles	0.4	-0.7	-0.8	0.7	3.4	
South Africa	5.9	6.2	6.3	5.3	4.9	
Swaziland	5.6	7.4	8.2	7.0	6.3	
Zambia	20.7	9.6	6.8	6.7	6.5	
Zimbabwe	-2.2	-1.9	-0.1	0.0	0.2	
<b>EAC Average</b>	<b>5.6</b>	<b>5.9</b>	<b>9.4</b>	<b>9.5</b>	<b>7.2</b>	
<b>SADC Average</b>	<b>8.2</b>	<b>7.8</b>	<b>9.3</b>	<b>7.9</b>	<b>7.2</b>	

Source: National Statistic Offices and IMF World Outlook Report

<sup>6</sup> Democratic Republic of Congo and Madagascar are excluded as inflation data for the quarter under review were not available at the time of publishing this report.

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

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**Table A1: Selected Economic Indicators**

	Unit	2011	2012	2013	2014	2015 <sup>f</sup>	2016 <sup>p</sup>
<b>National accounts and prices</b>							
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
<b>Money, credit and interest rates</b>							
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 <sup>1</sup>	Percent	17.2	18.0	18.2	20.2	22.4	20.1
2.6 Non-governmentsector credit to GDP ratio <sup>1</sup>	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 <sup>2</sup>	Percent	8.0	11.3	11.6	10.8	10.8	11.5
2.9 Overall treasury bill rate <sup>2</sup>	Percent	8.3	13.6	14.2	13.6	12.9	16.2
2.10 Long-term lending rate <sup>2</sup>	Percent	14.8	16.0	15.7	16.2	15.3	15.6
<b>Balance of payments</b>							
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	-2,162.6
3.5 Overall balance	Mill. USD	-202.0	326.2	507.9	-251.8	-199.1	305.5
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)	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
		<b>2011/12</b>	<b>2012/13</b>	<b>2013/14</b>	<b>2014/15</b>	<b>2015/16</b>	<b>2016/17<sup>f</sup></b>
<b>Public finance</b>							
4.1 Current revenue to GDP ratio <sup>1</sup>	Percent	12.6	12.8	13.5	12.9	14.3	15.6
4.2 Grants to GDP ratio <sup>1</sup>	Percent	3.2	2.1	2.1	1.2	0.5	1.0
4.3 Current expenditure to GDP ratio <sup>1</sup>	Percent	12.2	13.7	13.3	12.8	13.8	10.9
4.4 Development expenditure to GDP ratio <sup>1</sup>	Percent	6.6	5.5	5.2	4.4	4.5	6.8
4.5 Budget balance to GDP ratio (excluding grants) <sup>1</sup>	Percent	-6.2	-6.5	-5.0	-4.3	-4.0	-2.1
4.6 Budget balance to GDP ratio (including grants) <sup>1,3</sup>	Percent	-3.6	-4.2	-3.3	-3.3	-3.5	-1.5
<b>Total external debt stock</b>							
5.1 Disbursed debt	Mill. USD	10,670.0	12,482.2	14,236.9	15,884.0	17,222.8	18,651.1
5.2 Interest	Mill. USD	9,188.3	11,086.4	12,632.1	14,548.3	15,948.1	17,251.2
	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: <sup>1</sup> Calculated on the basis of GDP at current market prices; GNDI stands for Gross National Disposable Income; <sup>2</sup> annual average; <sup>3</sup> 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 <sup>P</sup>
<b>A: Monetary</b>						
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>B: Non-monetary</b>						
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
<b>C: Total GDP at market prices</b>	<b>52,762,580.9</b>	<b>61,434,213.9</b>	<b>70,953,227.3</b>	<b>79,718,416.3</b>	<b>90,863,680.8</b>	<b>103,744,606.2</b>
Population	43.2	43.6	44.8	46.0	47.4	48.7
<b>D: Per capita nominal GDP (TZS)</b>	<b>868,818.6</b>	<b>1,408,222.7</b>	<b>1,582,796.7</b>	<b>1,731,281.9</b>	<b>1,918,979.5</b>	<b>2,131,299.1</b>

Source: National Bureau of Statistics

Note: p denotes provisional data, r revised data

FISIM = Financial intermediation services indirectly measured

## 1.0 Output and Prices

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

Economic activity	Million of TZS					
	2011	2012	2013	2014	2015	2016 <sup>P</sup>
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 Price**

Economic activity	Percent					
	2011	2012	2013	2014	2015	2016 <sup>P</sup>
<b>A: Monetary</b>						
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>B: Non-monetary</b>						
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
<b>C: Total GDP at market prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: National Bureau of Statistics

Note: p denotes provisional data, r revised data

FISIM = Financial intermediation services indirectly measured

## 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 <sup>P</sup>
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**

	Millions of TZS					
Economic activity	2011	2012	2013	2014	2015	2016 <sup>P</sup>
<b>A: Monetary</b>						
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>B: Non-monetary</b>						
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
<b>C: Total GDP at market prices</b>	<b>34,179,296.8</b>	<b>35,936,459.1</b>	<b>38,546,545.7</b>	<b>41,231,363.9</b>	<b>44,100,808.8</b>	<b>47,174,901.8</b>
Population	43.2	43.6	44.8	46.0	47.4	48.7
<b>D: Per capita real GDP (TZS)</b>	<b>791,750.0</b>	<b>823,751.7</b>	<b>859,881.2</b>	<b>895,440.7</b>	<b>931,379.3</b>	<b>969,147.5</b>

Source: National Bureau of Statistics

Note: p denotes provisional data, r revised data

FISIM = Financial intermediation services indirectly measured

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

## 1.0 Output and Prices

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

	Billions of TZS					
Economic activity	2011	2012	2013	2014	2015	2016 <sup>P</sup>
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	2011	2012	2013	2014	2015	2016 <sup>P</sup>
Percent						
<b>A: Monetary</b>						
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>B: Non-monetary</b>						
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
<b>C: Total GDP at market prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: National Bureau of Statistics

Note: p denotes provisional data, r revised data

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 <sup>P</sup>
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	Percent					
	2011	2012	2013	2014	2015	2016 <sup>p</sup>
<b>A: Monetary</b>						
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>B: Non-monetary</b>						
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
<b>C: Total GDP at market prices</b>	<b>7.9</b>	<b>5.1</b>	<b>7.3</b>	<b>7.0</b>	<b>7.0</b>	<b>7.0</b>

Source: National Bureau of Statistics

Note: p denotes provisional data, r revised data

FISIM = Financial intermediation services indirectly measured

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

## 1.0 Output and Prices

**Table 1.10: Zanzibar Gross Domestic Product (Constant 2007 Price) Growth Rates**

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

Source: Ministry of Agriculture, Livestock and Fisheries

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

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

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

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

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

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

Commodity	Unit	2011	2012	2013	2014	2015 <sup>r</sup>	2016 <sup>P</sup>
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 <sup>P</sup>
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
Gamnets 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 <sup>r</sup>	2016 <sup>P</sup>
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
Cigarattes	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

## 1.0 Output and Prices

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

Item	Unit	2011	2012	2013	2014	2015 <sup>f</sup>	2016 <sup>P</sup>
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 (j): National Consumer Price Index (Urban and Rural), New CPI - Main Groups**

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 and tobacco	Communication	Education	Recreation and culture	Health	
		Old weight (%)	47.8	9.2	6.7	6.4	4.5	3.3	2.1	1.7	1.3												0.9
2011	100.0	112.5	117.0	114.9	108.1	112.0	108.8	103.3	104.2	105.7	100.2	102.0	102.0	102.0	102.0	102.0	102.0	102.0	102.0	102.0	102.0	102.0	102.0
2012	130.6	141.1	133.6	122.1	122.2	126.8	114.4	120.9	126.8	110.2	110.2	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1	105.1
2013	140.8	153.0	152.6	129.0	133.7	136.4	129.9	137.3	133.7	113.2	113.2	108.1	108.1	108.1	108.1	108.1	108.1	108.1	108.1	108.1	108.1	108.1	108.1
2014	149.5	164.4	168.9	129.6	144.4	144.4	129.6	144.4	144.4	119.1	119.1	112.0	112.0	112.0	112.0	112.0	112.0	112.0	112.0	112.0	112.0	112.0	112.0
2015	157.8	178.7	171.6	138.4	131.6	143.6	132.0	143.6	143.6	115.3	115.3	115.4	115.4	115.4	115.4	115.4	115.4	115.4	115.4	115.4	115.4	115.4	115.4
2015 - Q1	154.4	172.5	172.9	136.4	130.5	141.4	130.5	141.4	141.4	113.8	113.8	113.9	113.9	113.9	113.9	113.9	113.9	113.9	113.9	113.9	113.9	113.9	113.9
Q2	157.7	179.5	169.8	137.6	130.6	143.4	131.2	143.4	143.4	114.2	114.2	114.5	114.5	114.5	114.5	114.5	114.5	114.5	114.5	114.5	114.5	114.5	114.5
Q3	158.9	180.0	172.0	139.4	132.3	144.6	132.1	144.6	144.6	115.8	115.8	116.1	116.1	116.1	116.1	116.1	116.1	116.1	116.1	116.1	116.1	116.1	116.1
Q4	160.3	182.6	171.6	140.3	133.2	144.9	133.9	144.9	144.9	117.3	117.3	117.3	117.3	117.3	117.3	117.3	117.3	117.3	117.3	117.3	117.3	117.3	117.3
Base, September 2010 = 100																							
New weights (%)		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	100.6	98.1	98.0	98.8	98.2	98.2	98.2	99.6	99.5	98.2	97.6										
2016	102.9	103.8	102.2	102.2	101.7	103.1	101.7	101.7	101.7	99.1	102.3	101.1	103.4										
2016 - Q1	101.4	101.0	103.5	101.0	100.5	100.5	100.8	100.8	100.8	99.5	101.8	100.4	101.6										
Q2	103.0	104.2	107.3	101.9	101.5	103.6	101.4	101.4	101.4	98.8	102.3	100.9	103.2										
Q3	103.3	103.9	107.8	102.8	101.9	104.4	101.9	101.9	101.9	99.1	102.6	101.2	104.0										
Q4	104.2	105.1	110.1	103.3	103.1	104.1	102.6	102.6	102.6	99.1	102.6	101.7	104.6										
2017 - Q1	107.1	111.4	112.5	104.4	104.2	104.3	103.4	103.4	103.4	98.7	102.9	101.5	105.3										
Q2	109.1	115.7	113.6	105.8	104.7	104.4	105.5	104.4	104.4	98.1	103.1	102.0	105.8										
Q3	108.6	113.2	116.7	106.4	104.8	104.4	105.7	104.4	104.4	98.1	103.4	102.7	108.2										
2016-Jan	100.7	100.7	100.6	100.9	100.5	100.3	100.6	100.6	100.6	100.0	100.2	100.3	100.5										
Feb	101.4	102.3	103.7	101.1	100.3	100.4	101.1	101.1	101.1	100.0	100.0	100.2	100.2										
Mar	101.9	102.9	106.2	101.1	100.7	100.9	100.9	100.9	100.9	98.6	102.2	100.7	102.3										
Apr	102.5	103.5	106.4	101.3	101.6	103.6	101.2	103.6	103.6	98.6	102.6	100.7	102.8										
May	103.0	104.0	108.3	101.9	101.4	103.4	101.5	103.4	103.4	98.9	102.4	100.8	103.0										
Jun	103.5	105.1	107.1	102.4	101.5	103.8	101.7	103.8	103.8	99.0	102.4	101.3	103.8										
Jul	103.5	105.0	107.3	102.6	101.5	103.7	101.6	103.7	103.7	99.1	102.5	101.1	103.8										
Aug	103.3	103.9	107.3	102.9	101.9	104.7	101.9	104.7	104.7	99.2	102.7	101.6	104.1										
Sep	103.1	102.9	106.8	102.9	102.2	104.7	102.2	104.7	104.7	99.1	102.6	101.1	104.2										
Oct	103.2	103.0	109.8	102.9	102.1	103.8	102.3	103.8	103.8	99.0	102.6	101.5	104.5										
Nov	104.3	105.3	110.6	103.3	103.2	104.2	102.7	104.2	104.2	99.1	102.6	101.7	104.6										
Dec	105.0	107.0	109.9	103.7	104.0	104.2	105.1	104.2	104.2	99.1	102.6	101.8	104.7										
2017-Jan	105.9	108.7	111.3	104.4	103.9	104.2	102.9	104.2	104.2	99.1	102.8	101.0	105.3										
Feb	107.0	111.2	112.7	104.3	104.2	104.3	104.3	104.3	104.3	98.5	103.0	101.6	105.4										
Mar	108.4	114.3	113.5	104.6	104.6	104.5	104.5	104.5	104.5	98.5	103.0	101.9	105.4										
Apr	109.0	115.7	112.6	105.3	104.7	104.5	105.5	104.5	104.5	98.1	103.0	101.9	105.4										
May	109.3	116.0	113.4	105.7	104.7	104.3	106.5	104.3	104.3	98.1	103.1	102.0	106.0										
Jun	109.1	115.2	114.7	106.4	104.8	104.5	105.5	104.5	104.5	98.1	103.2	102.0	106.1										
Jul	108.8	114.4	114.9	106.5	104.9	104.5	105.7	104.5	104.5	98.1	103.4	102.1	106.3										
Aug	108.5	112.9	116.8	106.4	104.7	104.4	105.6	104.4	104.4	98.1	103.4	102.9	106.2										
Sep	108.5	112.4	118.4	106.3	104.8	104.4	105.7	104.4	104.4	98.1	103.4	103.1	106.2										

Source: National Bureau of Statistics.  
Notes: Please note that NBS has adjusted CPI figures from Base September 2010=100 to Base December 2015=100; and O denotes quarter

## 1.0 Output and Prices

**Table 1.18a (ii) National Consumer Price Index (Urban and Rural), New CPI - 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 weight (%)	51.0	49.0	43.3	5.7
2011	116.1	108.4	106.4	121.2
2012	139.5	120.0	115.8	147.5
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
2015 - Q1	171.3	136.7	129.5	189.4
Q2	178.0	136.6	129.9	185.1
Q3	178.5	138.4	131.0	192.1
Q4	181.0	138.7	131.7	189.5
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
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
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

Source: National Bureau of Statistics.

Notes: Please note that NBS has adjusted CPI figures from Base September 2010=100 to Base December 2015=100

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	135.4	129.5
Dec	121.1	119.1	122.6	115.4	129.3	118.0	116.8	116.7	102.4	200.4	130.3	138.1	133.2	131.1
2016 - Jan	120.6	117.7	123.0	115.4	130.2	118.1	116.8	118.1	102.4	199.9	130.3	150.6	134.5	131.8
Feb	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
Mar	121.4	119.4	122.9	115.4	130.8	119.0	117.6	121.4	101.4	199.4	130.3	150.6	147.0	133.9
Apr	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
May	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
Jun	125.3	122.7	127.3	119.6	133.7	122.6	118.2	127.8	104.8	199.6	132.1	150.6	145.1	141.1
Jul	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
Aug	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
Sep	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
Oct	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
Nov	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
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
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	198.4	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
Apr	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

Base: January 2017=100

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 (New CPI) - 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 and tobacco	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
2011	12.7	16.0	7.4	18.7	9.5	13.8	8.1	5.5	4.8	-1.5	4.1	3.0	2.1
2012	16.0	20.6	6.1	16.3	13.8	9.0	16.6	9.8	14.8	-1.2	4.6	9.9	3.1
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
2015 - Q1	4.1	5.2	-1.3	5.0	3.4	1.3	4.6	5.1	5.4	0.6	1.9	0.5	4.1
Q2	5.3	8.6	-1.7	1.2	4.1	0.7	4.8	1.4	5.5	0.4	3.4	0.9	2.1
Q3	6.3	10.1	0.3	0.6	4.8	1.9	4.8	2.0	2.6	-0.2	3.3	2.0	2.7
Q4	6.6	10.9	0.2	-0.2	4.4	2.5	4.1	3.3	1.2	0.3	3.3	3.2	3.4
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
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
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
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

Source: National Bureau of Statistics.

Notes: Please note that NBS has adjusted CPI figures from Base September 2010=100 to Base December 2015=100; and Q denotes quarter

## 1.0 Output and Prices

**Table 1.20(ii): National Consumer Price Index (Urban and Rural), Twelve Months Percentage Change New CPI) –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
2011	15.1	9.7	7.1	28.3
2012	20.2	10.7	8.8	21.7
2013	16.3	12.4	9.9	27.7
2014	7.7	4.8	3.7	12.2
2015	8.6	1.8	2.3	-0.9
2015 - Q1	5.4	2.6	2.7	2.1
Q2	8.5	1.3	2.1	-2.9
Q3	10.0	1.8	2.2	-0.8
Q4	10.6	1.6	2.3	-1.8
Base: December 2015 = 100				
New weights (%)	37.1	62.9	54.3	8.7
2016	7.6	3.1	2.6	6.3
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
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

Source: National Bureau of Statistics.

Notes: Please note that NBS has adjusted CPI figures from Base September 2010=100 to Base December 2015=100

Q denotes quarter

## 1.0 Output and Prices

### Table 1.21: Zanzibar Consumer Price Index, Percentage Change on the Previous Year

Period	Base: August 2012=100													
	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
2015 Jan	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
Feb	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
Mar	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
Apr	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
May	2.7	1.6	2.8	7.9	3.6	4.8	2.9	1.6	-9.4	21.8	0.8	3.1	1.8	2.3
Jun	3.9	4.3	3.6	8.1	4.5	5.7	3.2	3.6	-6.6	21.8	2.6	3.1	3.3	3.2
Jul	6.7	8.4	5.0	3.4	8.7	4.2	3.4	7.3	0.1	21.8	3.9	3.1	5.9	3.1
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	6.1
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
2017 Jan	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
Feb	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
Mar	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
Apr	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
May	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
Jun	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
Jul	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
Aug	4.1	2.3	5.7	6.6	5.7	9.8	2.0	6.6	2.7	0.0	3.8	4.1	2.7	4.3
Sep	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
Oct	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

Source: Office of Chief Government Statistician-Zanzibar

## 2.0 Government Finance

### Table 2.1: Government Operations

Millions of TZS

	2016/17							
	Actual			Estimates			Actual	
	2013/14	2014/15	2015/16	Annual Budget	Jan - Mar	Apr - Jun	Jan - Mar <sup>P</sup>	Apr - Jun <sup>P</sup>
Total revenue	10,182,454.7	10,957,765.3	13,906,993.4	18,463,532.6	4,628,873.1	4,717,399.0	4,179,164.9	4,169,961.2
Total revenue - Central government	9,867,226.8	10,597,681.0	13,481,141.2	17,798,118.0	4,462,519.5	4,551,045.3	4,053,311.7	4,016,878.8
Tax revenue	9,294,417.0	9,891,680.3	12,410,950.8	15,079,513.8	3,780,999.1	3,871,114.1	3,515,483.4	3,475,512.6
Taxes on imports	3,535,758.5	3,928,466.7	4,898,987.8	5,773,716.4	1,435,311.7	1,478,698.4	1,247,201.8	1,173,514.3
Taxes on local goods and services	1,607,135.6	1,744,740.3	1,994,807.5	2,928,020.0	754,940.4	704,140.9	801,678.8	743,746.6
Income taxes	3,778,545.7	3,719,916.8	4,599,828.6	5,316,326.5	1,327,280.6	1,429,666.7	1,175,753.7	1,327,092.8
Other taxes	372,977.3	498,556.6	917,326.9	1,061,450.9	263,466.4	258,608.2	290,849.1	231,158.9
Non- tax revenue	572,809.8	706,000.7	1,070,190.4	2,718,604.2	681,520.4	679,931.2	537,828.3	541,366.2
LGA own resources	315,227.9	360,084.3	425,852.2	665,414.6	166,353.6	166,353.6	125,853.2	153,082.5
Total expenditure/1	13,958,161.9	14,603,714.4	17,759,598.0	24,796,623.0	5,943,730.3	6,239,250.9	4,775,341.2	5,901,853.6
Recurrent expenditure	10,032,119.7	10,893,486.1	13,420,045.1	12,976,120.0	3,405,417.4	3,193,702.3	3,075,357.3	3,881,162.8
Interest payments	977,082.0	1,261,002.4	1,486,275.7	1,709,922.2	570,685.4	310,367.5	534,333.6	366,802.2
Domestic/2	742,728.4	917,032.8	1,009,506.3	1,089,150.2	282,197.9	248,412.4	354,291.8	302,712.3
Foreign	234,353.6	343,969.6	476,769.4	620,772.0	288,487.5	61,955.2	180,041.8	64,089.8
Wages and salaries	4,537,816.2	5,255,358.8	6,553,257.2	6,600,000.0	1,654,928.3	1,654,928.3	1,589,756.0	1,574,178.5
Other goods, services and transfers	4,517,221.5	4,377,125.0	5,380,512.2	4,666,197.8	1,179,803.7	1,228,406.5	951,267.6	1,940,182.1
Dev. expenditure and net lending	3,926,042.2	3,710,228.2	4,339,552.9	11,820,503.0	2,538,312.9	3,045,548.7	1,699,983.8	2,020,690.8
Local	2,121,211.5	2,264,506.0	2,904,529.7	8,702,697.5	2,271,007.5	3,045,548.7	904,852.2	1,907,958.3
Foreign	1,804,830.7	1,445,722.2	1,435,023.2	3,117,805.5	267,305.4	0.0	795,131.6	112,732.6
Balance (cheques issued) before grants	-3,775,707.2	-3,645,949.0	-3,852,604.6	-6,333,090.4	-1,314,857.1	-1,521,852.0	-596,176.2	-1,731,892.4
Grants	1,587,648.6	1,024,132.7	495,356.6	1,423,055.3	254,472.4	0.0	70,816.8	202,926.8
Program (CIS/OGL)	514,501.6	382,311.8	0.0	179,324.6	146,220.6	0.0	0.0	154,426.2
Project	670,911.5	514,184.4	409,157.2	1,065,055.5	108,251.8	0.0	70,816.8	17,026.8
Basket funds	188,623.3	127,636.6	86,199.3	178,675.3	0.0	0.0	0.0	31,473.8
MDRI (IMF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MCA(T) - USA	213,612.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Balance (cheques issued) after grants	-2,188,058.6	-2,621,816.3	-3,357,248.0	-4,910,035.1	-1,060,384.7	-1,521,852.0	-525,359.5	-1,528,965.6
Adjustments to cash and other items (net)	300,809.8	62,959.4	-1,337.5	0.0	0.0	0.0	-176,460.1	294,808.1
Expenditure float	-610,630.4	-247,661.3	-69,418.3	0.0	0.0	0.0	0.0	0.0
Overall balance	-2,497,879.2	-2,806,518.2	-3,428,003.8	-4,910,035.1	-1,060,384.7	-1,521,852.0	-701,819.6	-1,234,157.5
Financing	2,497,879.2	2,806,518.2	3,428,003.8	4,910,035.1	1,060,384.7	1,521,852.0	701,819.6	1,234,157.5
Foreign financing	2,271,136.6	2,006,741.8	1,128,852.4	3,312,878.6	971,264.6	663,882.6	660,062.9	981,583.7
Loans	2,452,356.9	2,233,408.7	1,684,552.0	4,278,746.6	1,283,782.9	787,309.6	934,852.1	1,118,162.7
Program loans	526,157.3	374,704.3	291,381.3	303,677.0	0.0	224,944.8	75,343.4	76,774.3
Development project loans	1,718,534.5	1,695,527.6	1,231,328.7	3,781,597.9	1,246,786.8	562,364.8	716,070.5	1,041,388.4
o/w: Non-concessional borrowing	1,194,515.9	1,054,803.2	453,504.0	2,100,994.8	1,124,729.5	562,364.8	135,193.9	977,156.5
Basket Support	207,665.0	163,176.8	161,841.9	193,471.7	36,996.1	0.0	143,438.2	0.0
Amortization	-181,220.3	-226,666.9	-555,699.6	-965,868.0	-312,518.3	-123,427.0	-274,789.2	-136,579.0
Domestic financing	226,742.6	799,776.3	2,299,151.4	1,597,156.5	89,120.2	857,969.4	41,756.7	252,573.7
Banks and non-bank financing	976,711.8	799,776.3	2,299,151.4	1,597,156.5	89,120.2	857,969.4	41,756.7	252,573.7
Bank borrowing	955,495.3	487,807.9	1,522,206.6	1,437,390.5	89,120.2	857,969.4	-251,107.2	98,243.2
Non-Bank (net of amortization)	21,216.5	311,968.4	776,944.9	159,766.0	0.0	0.0	292,863.9	154,330.6
Borrowing/roll over	1,528,152.7	2,064,756.4	3,005,788.8	3,777,112.2	1,014,900.0	893,393.3	1,587,706.4	957,926.5
Amortization of contingent debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic amortisation/rollover	-1,528,152.7	-2,064,756.4	-3,005,788.8	-3,777,112.2	-1,014,900.0	-893,393.3	-1,587,706.4	-957,926.5
On lending to TPDC (Gas pipeline)	-749,969.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Ministry of Finance

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

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

p denotes provisional data and o/w, of which

## 2.0 Government Finance

**Table 2.2: Zanzibar Government Operations**

	Millions TZS					
	Estimates		Actual			Actual as percent of estimates Apr - Jun 17
	Apr- Jun 17	Jul-Sep 16	Oct-Dec 16	Jan-Mar 17	Apr-Jun 17 <sup>P</sup>	
Total revenue	125,046.0	120,623.0	129,573.9	139,805.5	131,854.3	---
Tax revenue	113,870.4	111,382.3	119,445.4	125,837.7	109,084.4	95.8
Tax on Imports	28,844.8	31,330.8	31,415.7	30,783.1	28,802.8	99.9
VAT and excise duties (local)	28,020.1	26,247.2	29,532.4	32,634.1	25,618.8	91.4
Income tax	22,829.4	18,371.8	20,165.2	20,533.9	22,404.7	98.1
Other taxes	34,176.0	35,432.5	38,332.1	41,886.6	32,258.1	94.4
Non-tax revenue	11,175.6	9,240.7	10,128.5	13,967.8	22,769.9	---
Total expenditure	176,465.8	132,705.0	149,420.1	140,826.2	169,295.3	95.9
Recurrent expenditure	135,650.0	108,867.8	115,861.0	105,944.2	145,792.9	---
Wages and salaries	67,650.0	49,653.0	49,774.7	50,058.9	68,378.4	---
Interest payment (Public debt)	0.0	0.0	0.0	0.0	1,000.0	---
Local	0.0	0.0	0.0	0.0	0.0	---
Foreign	0.0	0.0	0.0	0.0	1,000.0	---
Other expenditure	68,000.0	59,214.9	66,086.3	55,885.3	76,414.4	---
Development expenditure	40,815.8	23,837.1	33,559.1	34,882.0	23,502.4	57.6
local	26,993.0	9,615.6	13,621.2	16,249.6	11,790.6	43.7
foreign	13,822.8	14,221.5	19,937.9	18,632.4	11,711.8	84.7
Overall surplus/ Deficit before grants	-51,419.8	-12,082.0	-19,846.2	-1,020.7	-37,441.0	72.8
Grants	5,433.0	6,673.8	15,455.1	8,199.4	8,676.5	---
4.5% Budget support	0.0	0.0	0.0	0.0	5,656.5	---
Debt relief	0.0	0.0	0.0	0.0	0.0	---
Project grant	5,433.0	6,673.8	15,455.1	8,199.4	3,020.0	55.6
Overall surplus/Deficit after grants	-45,986.8	-5,408.2	-4,391.2	7,178.7	-28,764.4	62.5
Adjustment to cash and other items	37,597.0	-2,139.6	-91.7	-17,611.7	20,072.7	53.4
Overall deficit cheques cleared	-8,389.8	-7,547.8	-4,482.9	-10,433.0	-8,691.7	---
Financing	8,389.8	7,547.8	4,482.9	10,433.0	8,691.7	---
Foreign	8,389.8	7,547.8	4,482.9	10,433.0	8,691.7	---
Import support	0.0	0.0	0.0	0.0	0.0	---
Program loans	8,389.8	7,547.8	4,482.9	10,433.0	8,691.7	---
Amortization (foreign)	0.0	0.0	0.0	0.0	0.0	---
Domestic (net)	0.0	0.0	0.0	0.0	0.0	---
Bank	0.0	0.0	0.0	0.0	0.0	---
Non-bank	0.0	0.0	0.0	0.0	0.0	---
Amortization (local)	0.0	0.0	0.0	0.0	0.0	---

Source: Ministry of Finance and Planning, Zanzibar

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



## 2.0 Government Finance

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

Period	Millions of TZS													
	Total		Bank of Tanzania		Depository money banks		Other banking institutions		Other financial institutions		Other official entities		Private sector	
	Auction	Cumulative	Auction	Cumulative	Auction	Cumulative	Auction	Cumulative	Auction	Cumulative	Auction	Cumulative	Auction	Cumulative
2013	4,147,869.6	31,300,804.6	19,450.0	84,125.5	3,067,288.1	22,921,538.2	57,750.0	849,751.4	366,170.5	4,279,861.4	576,589.7	1,054,482.6	58,621.4	2,123,162.0
2014	4,112,613.3	35,413,417.9	53,690.0	137,815.5	3,223,629.0	26,145,167.2	122,305.7	972,057.1	269,171.3	4,549,032.7	408,631.0	1,463,113.5	35,186.3	2,158,348.3
2015	3,748,153.2	39,161,571.1	46,260.0	184,075.5	2,855,403.2	29,000,570.4	61,480.9	1,033,598.0	307,577.0	4,866,609.7	431,792.5	1,894,906.0	45,639.7	2,203,988.0
2016	4,461,701.3	43,623,272.4	45,193.9	229,269.4	2,756,946.1	31,757,516.5	34,691.8	1,068,229.8	651,663.5	5,508,273.1	739,881.9	2,634,787.9	233,324.1	2,437,312.1
2015-Jan	698,086.1	36,051,504.0	750.0	138,565.5	533,202.1	26,678,389.3	12,500.0	984,557.1	23,165.8	4,572,198.5	69,151.0	1,526,264.5	5,317.3	2,163,665.6
Feb	302,192.9	36,353,696.9	5,000.0	143,565.5	211,340.8	26,889,710.1	0.0	984,557.1	43,860.0	4,616,058.5	41,069.0	1,567,393.5	923.1	2,164,588.7
Mar	389,369.4	36,743,066.4	13,500.0	157,065.5	358,065.3	27,247,775.4	2,000.0	986,557.1	6,737.2	4,622,795.7	8,076.4	1,575,409.9	990.5	2,165,579.2
Apr	152,891.3	36,896,057.6	400.0	157,465.5	119,429.2	27,367,204.6	0.0	986,557.1	2,750.0	4,625,545.7	29,689.3	1,605,099.2	722.8	2,166,302.0
May	171,695.0	37,067,752.6	0.0	157,465.5	114,013.1	27,481,217.7	11,100.0	997,657.1	23,343.8	4,648,889.5	22,357.1	1,627,456.3	881.0	2,167,183.0
Jun	53,950.2	37,121,102.8	0.0	157,465.5	10,700.4	27,491,918.0	0.0	997,657.1	14,561.7	4,663,451.2	25,460.8	1,652,937.1	2,607.3	2,168,790.3
Jul	197,010.7	37,318,113.5	10.0	157,475.5	98,980.7	27,590,898.7	0.0	997,657.1	3,705.0	4,667,156.2	92,091.4	1,745,028.5	2,223.6	2,172,013.9
Aug	499,455.9	37,817,569.4	15,000.0	172,475.5	429,494.1	28,020,392.8	3,210.0	1,000,867.1	908.5	4,668,064.6	48,151.0	1,793,179.5	2,692.4	2,174,706.3
Sep	385,300.0	38,202,869.4	0.0	172,475.5	266,238.6	28,286,631.4	2,500.0	1,003,367.1	79,255.5	4,747,320.1	35,702.0	1,828,881.5	1,603.9	2,176,310.2
Oct	227,001.6	38,429,871.0	700.0	173,175.5	170,077.6	28,456,709.0	5,790.9	1,009,158.0	21,153.9	4,768,474.1	25,369.9	1,854,251.4	3,909.3	2,180,219.5
Nov	353,224.1	38,783,095.0	9,000.0	182,175.5	278,693.6	28,735,402.5	13,880.0	1,023,038.0	22,022.9	4,790,497.0	19,628.9	1,873,880.3	9,988.7	2,190,218.2
Dec	378,476.1	39,161,571.1	1,900.0	184,075.5	265,167.9	29,000,570.4	10,500.0	1,033,538.0	66,112.7	4,856,609.7	21,025.7	1,894,906.0	13,769.8	2,203,988.0
2016-Jan	567,560.6	39,729,131.7	0.0	184,075.5	368,156.3	29,368,726.7	3,300.0	1,036,838.0	133,295.8	4,989,905.4	36,843.3	1,931,749.3	25,965.2	2,229,953.2
Feb	591,048.1	40,320,179.8	316.1	184,391.6	447,456.6	29,816,183.3	1,400.0	1,038,238.0	36,794.5	5,026,699.9	72,244.1	2,003,983.4	32,836.8	2,262,790.0
Mar	496,922.3	40,817,102.1	20,870.0	205,261.6	353,008.8	30,169,192.1	350.0	1,038,588.0	12,337.7	5,039,037.6	100,345.0	2,104,338.4	10,010.8	2,272,800.9
Apr	324,842.2	41,141,944.3	16,100.0	221,361.6	119,019.1	30,288,211.2	1.8	1,038,589.8	71,949.3	5,110,987.0	45,192.2	2,149,530.5	72,579.8	2,346,380.7
May	252,933.7	41,394,877.9	3,000.0	224,361.6	61,235.7	30,349,446.9	0.0	1,038,589.8	142,849.8	5,253,836.7	43,192.3	2,192,722.8	2,655.9	2,348,036.6
Jun	281,057.9	41,675,935.9	2,400.0	226,761.6	137,019.4	30,486,466.3	0.0	1,038,589.8	64,267.1	5,318,103.8	56,565.8	2,249,288.6	20,805.7	2,368,842.2
Jul	187,203.9	41,863,139.8	2,400.0	229,161.6	95,884.3	30,582,350.6	0.0	1,038,589.8	25,283.4	5,343,387.2	35,138.5	2,284,427.1	28,497.8	2,397,340.0
Aug	202,700.7	42,125,840.4	107.8	229,269.4	132,486.4	30,714,836.9	0.0	1,038,589.8	1,035.0	5,344,422.2	114,065.9	2,398,493.0	15,005.5	2,412,345.6
Sep	367,831.6	42,493,672.0	0.0	229,269.4	232,630.1	30,947,467.0	4,000.0	1,042,589.8	3,341.1	5,347,763.2	117,600.0	2,516,093.0	10,260.4	2,422,606.0
Oct	273,613.5	42,767,285.5	0.0	229,269.4	222,744.1	31,170,211.1	9,890.0	1,051,979.8	26,468.8	5,374,232.1	11,772.0	2,527,865.0	3,238.6	2,425,844.6
Nov	349,905.7	43,117,191.2	0.0	229,269.4	258,644.1	31,428,855.2	0.0	1,051,979.8	62,844.4	5,437,076.4	24,750.0	2,552,615.0	3,667.2	2,429,511.8
Dec	506,081.3	43,623,272.4	0.0	229,269.4	328,661.4	31,757,516.5	16,250.0	1,068,229.8	71,196.7	5,508,273.1	82,172.9	2,634,787.9	7,800.4	2,437,312.1
2017-Jan	755,195.2	44,378,467.6	16,036.1	245,305.5	633,984.1	32,391,520.7	13,065.0	1,081,292.8	55,926.9	5,564,200.0	26,600.9	2,661,388.8	9,584.2	2,446,896.3
Feb	715,810.1	45,094,277.7	2,200.0	247,505.5	552,023.2	32,943,932.8	5,100.0	1,086,392.8	50,923.6	5,615,123.6	89,140.6	2,750,529.3	16,422.7	2,463,319.1
Mar	654,438.9	45,748,716.7	0.0	247,505.5	480,647.4	33,424,171.2	5,945.0	1,092,337.8	37,793.2	5,652,916.8	114,507.7	2,865,037.0	15,545.7	2,478,864.7
Apr	355,905.5	46,104,622.2	0.0	247,505.5	296,370.8	33,720,542.0	6,750.0	1,098,087.8	2,728.9	5,655,645.7	42,245.7	2,907,282.7	7,810.1	2,486,674.9
May	346,337.9	46,450,960.0	0.0	247,505.5	208,390.8	33,928,932.8	0.0	1,099,087.8	66,897.8	5,724,543.5	65,503.9	2,972,786.6	3,545.4	2,490,220.3
Jun	487,643.8	46,938,603.8	0.0	247,505.5	249,020.7	34,177,953.5	22,850.0	1,121,937.8	99,317.6	5,823,861.1	114,843.2	3,087,629.8	1,612.3	2,491,832.6
Jul	390,215.3	47,328,819.1	0.0	247,505.5	304,415.3	34,482,368.8	10,440.0	1,132,377.8	4,136.9	5,827,998.0	55,840.3	3,143,470.1	15,382.8	2,507,215.3
Aug	416,780.7	47,745,599.8	0.0	247,505.5	306,125.7	34,788,494.5	18,500.0	1,150,877.8	6,547.9	5,834,545.9	82,585.1	3,226,055.2	3,022.0	2,510,237.3
Sep	423,074.5	48,168,674.3	0.0	247,505.5	353,701.8	35,142,196.3	15,020.0	1,165,897.8	4,274.8	5,838,820.7	19,999.0	3,246,054.2	30,079.0	2,540,316.3

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
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

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:	
	Domestic credit (net)															
	Foreign assets (net)			Claims on government (net)			Claims on other domestic sectors (net)			Other items			TOTAL sum(2:5) or sum(9:13)			
	M3, Extended Broad Money			M2, Broad Money			M1, Narrow Money			M0, Base Money						
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	3,678,503.5	5,897,195.1	6,204,416.9	6,335,199.8	6,833,088.2	3,154,584.7			
2016	8,209,023.6	4,281,968.0	16,608,893.4	-6,339,472.8	22,760,412.1	16,523,231.9	9,986,715.9	3,608,710.4	6,378,005.5	6,536,516.0	6,237,180.2	6,854,370.1	3,245,659.7			
2014-Mar	6,601,891.0	2,773,281.8	10,863,078.6	-3,688,667.6	16,549,583.8	12,309,656.2	7,465,401.6	2,731,724.9	4,733,676.8	4,844,254.6	4,239,927.6	5,113,895.9	2,382,171.1			
Jun	6,772,625.8	3,219,234.4	11,558,893.2	-3,894,241.2	17,656,512.2	13,241,114.2	7,997,738.6	3,071,606.7	4,926,131.9	5,243,375.6	4,415,398.0	5,647,773.4	2,576,166.7			
Sep	6,370,848.2	4,043,417.9	11,943,056.1	-4,083,069.8	18,274,524.4	13,721,037.5	8,247,574.7	3,143,252.0	5,104,317.6	5,473,482.6	4,553,215.2	5,799,092.6	2,665,835.6			
Dec	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-Mar	6,388,388.0	4,298,031.0	13,014,122.2	-4,959,982.0	18,740,559.2	13,688,086.1	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	14,301,068.1	8,679,436.6	3,543,785.2	5,135,651.4	5,621,631.5	5,663,215.4	6,575,646.0	3,031,860.8			
Sep	8,660,388.3	4,405,638.2	14,878,817.6	-6,663,050.8	21,281,793.3	14,857,268.2	8,992,505.7	3,642,325.2	5,350,180.5	5,864,782.6	6,424,525.1	6,538,225.9	2,895,900.7			
Dec	8,244,044.3	4,881,635.3	15,492,728.5	-6,503,092.7	22,115,315.2	15,780,115.4	9,575,698.5	3,678,503.5	5,897,195.1	6,204,416.9	6,335,199.8	6,833,088.2	3,154,584.7			
2016-Jan	8,040,728.6	4,645,828.4	15,764,410.4	-6,672,024.0	21,778,943.4	15,419,709.4	9,235,395.9	3,542,126.2	5,693,269.7	6,184,313.6	6,359,234.0	6,617,894.6	3,075,768.4			
Feb	7,939,478.0	4,850,965.2	15,963,775.2	-6,744,649.8	22,009,568.6	15,724,432.6	9,298,046.0	3,452,041.5	5,846,004.5	6,426,386.6	6,285,136.0	6,350,406.2	2,898,364.7			
Mar	7,529,868.6	4,885,918.3	16,083,340.9	-6,850,631.6	21,648,496.2	15,487,554.0	9,289,166.8	3,466,072.2	5,823,094.7	6,198,387.2	6,160,942.2	6,522,554.9	3,056,482.7			
Apr	7,477,415.2	5,314,366.3	16,165,425.4	-6,959,573.8	21,997,633.1	15,764,166.7	9,511,377.6	3,452,884.2	6,058,493.4	6,252,789.1	6,233,466.4	6,434,071.0	2,981,186.7			
May	7,579,009.7	5,334,588.9	16,393,175.0	-7,069,143.1	22,237,630.5	15,815,900.7	9,499,055.2	3,522,698.4	5,976,356.8	6,316,845.5	6,421,729.8	6,464,718.2	2,942,019.8			
Jun	7,472,185.0	5,229,248.9	16,659,928.9	-6,896,389.9	22,462,873.0	16,151,316.0	9,809,488.0	3,739,793.4	6,069,754.6	6,341,827.9	6,311,657.0	6,772,719.2	3,032,985.8			
Jul	7,755,781.4	4,804,290.1	16,649,768.6	-6,785,429.8	22,224,410.3	15,796,600.7	9,579,476.6	3,773,083.9	5,806,392.7	6,217,124.1	6,427,809.6	6,565,100.4	2,792,016.5			
Aug	7,878,876.0	4,677,683.8	16,685,950.7	-6,842,815.9	22,399,694.7	15,899,570.6	9,636,206.5	3,721,188.9	5,915,037.6	6,283,364.1	6,500,124.1	6,733,606.4	3,012,437.5			
Sep	7,737,195.8	4,717,312.1	16,622,832.1	-6,882,576.6	22,194,763.4	15,920,203.6	9,504,375.2	3,671,993.6	5,832,381.7	6,415,828.4	6,274,559.8	6,619,014.6	2,947,021.0			
Oct	7,625,571.6	4,792,781.9	16,654,376.9	-6,835,874.8	22,236,855.6	15,976,126.4	9,570,760.2	3,550,586.8	6,020,223.4	6,405,386.2	6,260,729.2	6,536,885.6	2,986,348.9			
Nov	7,894,727.4	4,721,114.0	16,631,919.7	-6,720,924.2	22,526,836.9	16,340,682.7	9,753,939.0	3,581,133.9	6,172,805.1	6,586,743.7	6,186,154.1	6,930,241.5	3,349,107.7			
Dec	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-Jan	8,378,807.3	4,349,059.6	16,572,219.2	-6,516,648.9	22,780,437.1	16,426,416.3	10,023,847.7	3,471,983.7	6,551,864.0	6,402,568.6	6,957,020.9	6,562,498.4	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	6,452,782.5	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	6,327,989.0	6,694,046.4	6,227,950.3	6,356,675.3	2,962,063.8			
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	10,109,886.7	3,369,030.4	6,740,656.3	6,728,557.5	5,995,583.2	6,486,269.5	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	6,565,553.5	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	23,562,222.2	17,368,491.2	10,721,688.8	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	-6,921,566.9	23,110,872.2	17,073,663.6	10,292,150.6	3,609,143.7	6,683,006.9	6,781,513.0	6,037,208.6	6,551,273.1	2,942,129.3			

Source: Bank of Tanzania

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

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

### 3.0. Money and Banking

**Table 3.2: Bank of Tanzania Assets**

End of period	Foreign assets				Claims on government				Lending to banks	Revaluation account	Premises and equipment	Items in process of collection	Other assets	Total
	Foreign exchange	Gold reserve	SDRs	Quota in IMF	Advances	Treasury bills	Other securities	Total						
2013	6,985,289.2	0.0	370,712.0	483,524.4	567,029.8	0.0	1,486,018.8	2,053,048.6	60,533.2	-820,938.6	1,033,606.2	216.6	1,013,233.3	11,179,224.9
2014	7,216,178.9	0.0	335,250.8	496,585.1	791,792.5	0.0	1,554,085.2	2,345,877.7	56,033.2	-914,901.0	1,030,945.6	657.5	1,291,340.7	11,857,968.4
2015	8,487,183.5	0.0	275,899.5	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
2014-Mar	7,104,602.7	0.0	381,896.9	500,981.9	240,069.5	0.0	1,499,888.3	1,739,957.8	60,033.2	-828,521.7	1,036,773.0	80.1	1,015,523.5	11,011,327.4
Jun	7,237,454.5	0.0	386,216.1	507,635.0	276,239.8	0.0	1,481,230.1	2,207,469.9	158,850.2	-828,535.2	1,050,207.3	15.1	1,097,300.0	11,816,612.9
Sep	6,787,939.6	0.0	373,065.3	491,287.9	675,866.0	0.0	1,615,946.6	2,291,812.6	94,133.2	-829,727.3	1,032,069.8	163.1	1,033,370.1	11,274,114.2
Dec	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-Mar	6,984,367.1	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	275,899.5	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-Jan	8,387,226.6	0.0	272,182.4	597,493.1	1,257,679.9	0.0	1,554,578.6	2,812,258.6	164,933.2	-1,039,228.9	1,049,123.0	27.7	1,286,276.1	13,540,293.8
Feb	8,434,159.7	0.0	122,814.9	1,203,625.9	1,376,363.2	0.0	1,548,228.6	2,924,591.8	119,883.2	-1,039,485.7	1,050,844.8	236.5	1,293,170.4	14,109,861.5
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
Apr	8,027,816.0	0.0	124,283.2	1,229,251.2	1,331,286.3	0.0	1,590,026.0	2,921,312.3	344,133.2	-1,039,521.6	1,049,483.8	0.0	1,304,564.2	13,960,322.3
May	8,160,598.6	0.0	123,045.1	1,217,746.1	1,434,048.8	0.0	1,575,587.1	3,009,636.0	378,085.6	-1,039,539.4	1,049,025.5	36.0	1,330,230.9	14,228,864.4
Jun	8,239,599.0	0.0	55,821.9	1,212,378.8	1,221,777.6	0.0	1,564,256.6	2,786,034.1	658,872.2	-1,039,551.5	1,057,343.6	0.0	1,281,312.0	14,251,810.2
Jul	8,259,640.8	0.0	55,626.0	1,207,834.1	958,444.7	0.0	1,568,456.8	2,526,901.5	699,822.2	-1,040,764.6	1,057,413.5	0.0	1,342,935.3	14,109,408.8
Aug	8,685,749.7	0.0	55,550.6	1,207,391.3	1,444,437.5	0.0	1,551,882.7	2,986,320.2	237,667.3	-1,040,662.5	1,060,633.6	17.4	1,355,112.8	14,557,780.5
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
Oct	8,561,144.0	0.0	122,597.4	1,188,745.8	1,381,341.6	0.0	1,541,864.0	2,923,205.6	102,043.2	-1,040,730.7	1,059,923.6	0.0	1,263,488.6	14,180,417.4
Nov	9,008,538.9	0.0	120,354.9	1,167,587.5	1,361,615.2	0.0	1,556,009.8	2,917,625.0	73,893.6	-1,040,734.5	1,202,336.1	0.0	1,248,864.9	14,698,466.4
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	1,572,689.3	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	1,268,688.3	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	85,993.2	-1,522,115.7	1,267,019.1	0.0	1,717,420.0	18,106,394.1

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**

Millions of TZS

End of period	Currency in circulation	Central government deposits	Banks' deposits	Other deposits	Foreign liabilities	International Monetary Fund	Allocation of SDRs	Other liabilities	Capital and reserves	Total
2013	3,324,794.6	2,550,655.3	2,034,705.2	19,956.3	7,421.4	1,181,472.7	463,131.8	1,498,411.9	98,675.7	11,179,224.9
2014	3,828,376.6	1,989,204.9	2,488,064.9	182,090.6	9,336.8	1,182,569.8	475,641.7	1,602,573.3	100,109.8	11,857,968.4
2015	4,431,833.2	1,272,358.7	3,419,493.4	280,626.2	23,423.7	1,236,275.9	567,794.9	2,434,507.5	100,000.0	13,766,313.6
2016	4,305,464.2	2,305,405.0	2,998,815.6	1,085,045.4	14,815.9	1,590,752.8	555,381.7	2,149,207.9	104,891.1	15,109,779.5
2014-Mar	3,176,119.7	2,230,836.5	2,250,268.5	27,744.9	7,776.6	1,205,574.8	479,853.0	1,534,477.7	98,675.7	11,011,327.4
Jun	3,596,703.1	2,212,967.0	2,366,525.7	276,647.3	7,933.1	1,238,133.1	486,225.6	1,532,943.5	98,534.4	11,816,612.9
Sep	3,653,212.5	1,663,267.8	2,558,161.0	170,031.7	9,568.0	1,216,475.7	470,567.9	1,285,576.5	247,253.1	11,274,114.2
Dec	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-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-Jan	4,144,962.5	1,277,295.9	3,216,634.4	396,272.6	14,431.8	1,236,214.1	572,293.9	2,582,188.6	100,000.0	13,540,293.8
Feb	4,051,036.3	1,526,782.4	3,001,935.7	542,936.4	18,121.4	1,688,630.8	576,431.6	2,603,786.8	100,000.0	14,109,661.5
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
Apr	4,045,063.4	1,173,119.9	3,051,432.7	566,949.2	14,286.8	1,702,728.1	588,703.9	2,718,081.8	99,956.4	13,960,322.3
May	4,136,588.4	1,331,213.1	2,899,655.3	777,369.3	18,526.4	1,695,894.8	583,193.9	2,686,466.8	99,956.4	14,228,864.4
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
Jul	4,374,595.8	1,603,489.4	2,695,309.5	522,643.1	56,075.6	1,681,307.3	578,446.9	1,856,196.7	741,344.5	14,109,408.8
Aug	4,351,499.6	1,675,201.8	2,963,719.6	635,290.0	21,090.2	1,681,068.7	578,234.9	1,900,749.2	750,926.5	14,557,780.5
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
Oct	4,211,746.9	1,600,511.0	2,856,215.7	768,173.9	16,940.2	1,670,183.1	569,305.3	1,737,934.8	749,406.4	14,180,417.4
Nov	4,239,412.2	1,594,594.0	3,145,895.2	905,806.4	17,400.1	1,658,795.0	559,172.3	1,682,663.5	884,727.7	14,698,466.4
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	2,811,709.4	1,009,512.3	18,664.3	1,585,811.3	576,167.6	2,454,923.5	104,891.1	15,497,213.8
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

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/-	200/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-	
2013	99.7	497.7	1,968.0	57,544.7	99,078.4	141,056.3	553,031.7	2,467,015.3	3,320,291.9	0.0	0.0	0.1	1.7	3.0	4.2	16.7	74.3
2014	99.7	497.7	1,967.9	56,809.6	120,860.2	165,086.2	508,703.7	2,914,805.3	3,768,830.4	0.0	0.0	0.1	1.5	3.2	4.4	13.5	77.3
2015	99.7	497.7	1,967.4	66,216.4	141,908.3	137,161.4	664,340.2	3,011,551.7	4,023,742.8	0.0	0.0	0.0	1.6	3.5	3.4	16.5	74.8
2016	99.7	497.7	1,967.4	35,961.3	137,203.1	169,534.6	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
2014-Mar	99.7	497.7	1,968.0	52,268.7	92,190.2	118,022.0	470,793.4	2,388,464.3	3,124,303.9	0.0	0.0	0.1	1.7	3.0	3.8	15.1	76.4
Jun	99.7	497.7	1,968.0	51,399.0	103,567.7	132,727.6	616,848.9	2,642,783.1	3,549,891.6	0.0	0.0	0.1	1.4	2.9	3.7	17.4	74.4
Sep	99.7	497.7	1,968.0	57,567.2	119,382.4	141,219.6	548,256.4	2,730,305.2	3,599,296.1	0.0	0.0	0.1	1.6	3.3	3.9	15.2	75.9
Dec	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-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-Jan	99.7	497.7	1,967.6	70,312.5	151,553.3	142,556.2	675,381.1	3,036,195.8	4,078,563.8	0.0	0.0	0.0	1.7	3.7	3.5	16.6	74.4
Feb	99.7	497.7	1,967.4	67,800.4	141,895.8	136,476.9	655,705.2	2,979,431.7	3,983,874.7	0.0	0.0	0.0	1.7	3.6	3.4	16.5	74.8
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
Apr	99.7	497.7	1,967.4	63,130.7	137,201.5	137,651.9	653,852.9	2,955,233.1	3,949,634.9	0.0	0.0	0.0	1.6	3.5	3.5	16.6	74.8
May	99.7	497.7	1,967.4	62,120.3	142,541.0	146,010.7	684,116.1	3,011,871.7	4,049,224.7	0.0	0.0	0.0	1.5	3.5	3.6	16.9	74.4
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
Jul	99.7	497.7	1,967.4	54,613.0	138,490.6	167,272.4	789,492.0	3,149,295.2	4,301,728.1	0.0	0.0	0.0	1.3	3.2	3.9	18.4	73.2
Aug	99.7	497.7	1,967.4	49,415.7	140,941.3	173,566.5	769,047.2	3,140,783.2	4,276,318.6	0.0	0.0	0.0	1.2	3.3	4.1	18.0	73.4
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
Oct	99.7	497.7	1,967.4	44,359.4	137,318.1	167,796.2	716,763.6	3,049,265.1	4,118,067.2	0.0	0.0	0.0	1.1	3.3	4.1	17.4	74.0
Nov	99.7	497.7	1,967.4	44,359.4	137,318.1	167,796.2	716,763.6	3,049,265.1	4,118,067.2	0.0	0.0	0.0	1.1	3.3	4.1	17.4	74.0
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

Source: Bank of Tanzania

### 3.0. Money and Banking

**Table 3.5: Tanzania Coins in Circulation/1**

End of Period	Millions of TZS																Percent of Total										
	-05	-10	-20	-50	1/-	5/-	10/-	20/-	25/-	50=	100/-	200/-	500	Total	-05	-10	-20	50	1/-	5/-	10/-	20/-	25/-	50=	100/-	200/-	500
2013	8.80	4.36	38.41	46.00	167.69	440.08	816.89	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	23,862.18	0.00	57,986.75	0.02	0.01	0.07	0.08	0.29	0.76	1.42	1.67	0.02	16.40	38.08	41.19	0.00
2015	8.80	4.36	38.41	46.00	167.51	439.19	816.90	953.85	11.68	9,475.78	22,568.44	25,475.50	6,224.31	66,230.75	0.01	0.01	0.06	0.07	0.25	0.66	1.23	1.44	0.02	14.31	34.08	38.46	9.40
2016	8.80	4.36	38.41	46.00	167.51	439.15	815.35	951.03	11.68	10,449.83	25,055.77	32,680.99	15,519.65	86,188.54	0.01	0.01	0.04	0.05	0.19	0.51	0.95	1.10	0.01	12.12	29.07	37.92	18.01
2014-Mar	8.80	4.36	38.41	46.00	167.65	439.85	816.23	959.54	11.68	7,932.00	18,202.34	23,092.11	0.00	51,719.99	0.02	0.01	0.07	0.09	0.32	0.85	1.58	1.85	0.02	15.34	35.19	44.65	0.00
Jun	8.81	4.38	38.47	46.12	168.17	447.22	848.95	983.23	11.77	9,511.01	22,083.12	23,862.30	0.00	58,033.54	0.02	0.01	0.07	0.08	0.29	0.77	1.46	1.69	0.02	16.39	38.05	41.15	0.00
Sep	8.81	4.38	38.47	46.12	168.17	447.21	848.94	983.21	11.77	9,510.95	22,083.01	23,862.18	0.00	58,033.21	0.02	0.01	0.07	0.08	0.29	0.77	1.46	1.69	0.02	16.39	38.05	41.15	0.00
Dec	8.81	4.37	38.43	46.04	167.84	441.09	824.69	967.58	11.77	9,510.95	22,083.01	23,862.18	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-Mar	8.80	4.36	38.41	46.00	167.50	439.27	817.19	955.60	11.68	9,184.16	20,657.13	23,697.18	3,427.02	59,454.32	0.01	0.01	0.06	0.08	0.28	0.74	1.37	1.61	0.02	15.45	34.74	39.86	5.76
Jun	8.80	4.36	38.41	46.00	167.50	439.27	817.07	955.13	11.68	9,293.28	21,108.37	23,712.99	4,201.42	60,804.31	0.01	0.01	0.06	0.08	0.28	0.72	1.34	1.57	0.02	15.28	34.72	39.00	6.91
Sep	8.80	4.36	38.41	46.00	167.50	439.27	816.94	954.86	11.68	9,353.35	21,905.60	24,495.64	5,008.59	63,251.01	0.01	0.01	0.06	0.07	0.26	0.69	1.29	1.51	0.02	14.79	34.63	38.73	7.92
Dec	8.80	4.36	38.41	46.00	167.51	439.19	816.90	953.85	11.68	9,475.78	22,568.44	25,475.50	6,224.31	66,230.75	0.01	0.01	0.06	0.07	0.25	0.66	1.23	1.44	0.02	14.31	34.08	38.46	9.40
2016-Jan	8.80	4.36	38.41	46.00	167.51	439.19	816.86	953.73	11.68	9,558.43	22,711.59	25,874.55	6,455.41	67,066.54	0.01	0.01	0.06	0.07	0.25	0.65	1.22	1.42	0.02	14.25	33.85	38.57	9.62
Feb	8.80	4.36	38.41	46.00	167.51	439.18	816.22	952.47	11.68	9,625.69	22,901.18	26,313.59	6,651.26	67,977.35	0.01	0.01	0.06	0.07	0.25	0.65	1.20	1.40	0.02	14.16	33.69	38.71	9.78
Mar	8.80	4.36	38.41	46.00	167.51	439.18	816.18	952.43	11.68	9,715.73	23,141.50	26,855.30	6,888.56	69,085.63	0.01	0.01	0.06	0.07	0.24	0.64	1.18	1.38	0.02	14.06	33.50	38.87	9.97
Apr	8.80	4.36	38.41	46.00	167.51	439.18	816.11	952.12	11.68	9,786.13	23,297.12	27,280.19	7,114.64	69,962.25	0.01	0.01	0.05	0.07	0.24	0.63	1.17	1.36	0.02	13.99	33.30	38.99	10.17
May	8.80	4.36	38.41	46.00	167.51	439.18	816.08	952.10	11.68	9,877.14	23,490.78	27,686.85	7,683.41	71,232.12	0.01	0.01	0.05	0.06	0.24	0.62	1.15	1.34	0.02	13.87	32.98	38.87	10.80
Jun	8.80	4.36	38.41	46.00	167.50	439.18	816.05	951.74	11.68	9,979.60	23,763.65	28,244.05	8,416.00	72,887.03	0.01	0.01	0.05	0.06	0.23	0.60	1.12	1.31	0.02	13.69	32.60	38.75	11.55
Jul	8.80	4.36	38.41	46.00	167.51	439.18	815.68	951.47	11.68	10,074.23	23,928.45	28,771.49	8,988.21	74,255.46	0.01	0.01	0.05	0.06	0.23	0.59	1.10	1.28	0.02	13.57	32.22	38.75	12.12
Aug	8.80	4.36	38.41	46.00	167.51	439.15	815.46	951.22	11.68	10,172.14	24,186.15	29,623.78	10,278.76	76,743.43	0.01	0.01	0.05	0.06	0.22	0.57	1.06	1.24	0.02	13.25	31.52	38.60	13.39
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
Oct	8.80	4.36	38.41	46.00	167.51	439.16	815.43	951.14	11.68	10,308.66	24,591.15	31,085.67	12,470.41	80,938.39	0.01	0.01	0.05	0.06	0.21	0.54	1.01	1.18	0.01	12.74	30.38	38.41	15.41
Nov	8.80	4.36	38.41	46.00	167.51	439.16	815.43	951.14	11.68	10,308.66	24,591.15	31,085.67	12,470.41	80,938.39	0.01	0.01	0.05	0.06	0.21	0.54	1.01	1.18	0.01	12.74	30.38	38.41	15.41
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	17,686.85	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	25,834.21	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	26,015.91	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	11,112.24	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

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			Total
	Cash	Deposit with Bank of Tanzania	Treasury securities*	Other securities	Loans and bills	Other	Liquid	Others	Fixed assets	
2013	560,831.6	1,954,249.3	3,700,292.0	33,052.0	10,631,959.2	1,337,929.5	1,234,830.5	134,325.3	838,798.7	20,426,268.1
2014	583,651.7	2,450,986.8	3,913,908.7	51,015.0	12,766,058.8	1,363,272.3	1,206,352.7	104,340.8	996,938.9	23,436,525.8
2015	753,329.7	3,254,339.0	3,727,326.7	64,553.6	15,807,127.5	1,472,816.5	1,643,062.3	531,390.3	1,205,745.3	28,459,690.9
2016	696,753.8	2,941,613.8	4,058,080.8	109,644.4	16,917,589.9	1,546,301.9	1,339,801.8	329,149.1	1,518,670.1	29,457,605.7
2014-Mar	444,394.8	2,180,461.1	3,964,149.3	24,638.2	11,123,625.7	1,308,718.0	1,253,182.5	169,658.5	851,481.9	21,320,310.0
Jun	525,096.4	2,174,429.7	4,041,045.9	32,018.5	11,839,591.5	1,321,347.7	1,266,862.7	161,879.2	900,072.0	22,262,343.8
Sep	509,955.5	2,525,197.9	4,150,122.3	47,230.0	12,192,747.2	1,408,619.6	1,340,271.7	73,349.8	944,716.4	23,192,210.4
Dec	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-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-Jan	602,836.3	3,061,832.0	3,851,642.9	64,815.5	16,184,631.7	1,460,102.9	1,503,782.7	583,803.3	1,225,862.6	28,539,309.8
Feb	598,994.8	2,942,712.6	4,004,419.5	57,340.0	16,420,632.5	1,569,923.7	1,544,595.1	491,608.8	1,241,046.0	28,871,273.1
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
Apr	592,179.2	2,956,564.2	4,215,696.8	62,563.2	16,553,471.0	1,671,176.6	1,518,286.3	476,861.1	1,309,235.1	29,356,033.5
May	613,890.1	2,775,398.3	4,291,494.1	57,727.1	16,785,084.9	1,594,399.5	1,396,383.2	442,931.3	1,329,444.5	29,286,753.0
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
Jul	601,511.8	2,611,368.2	4,299,435.7	47,572.0	16,997,397.3	1,607,123.4	1,523,284.6	387,094.4	1,366,365.0	29,441,152.5
Aug	630,330.7	2,840,238.6	3,968,728.8	49,475.4	17,084,424.5	1,658,025.1	1,404,677.8	318,075.8	1,401,623.4	29,355,600.2
Sep	622,696.3	2,739,627.5	3,923,739.6	47,983.7	17,058,643.4	1,736,340.5	1,349,874.1	317,767.5	1,432,413.0	29,229,085.7
Oct	661,210.1	2,777,599.0	3,984,337.1	48,839.9	17,072,014.3	1,650,767.3	1,327,692.0	359,218.4	1,454,335.8	29,336,013.9
Nov	658,278.3	3,052,995.3	3,896,589.6	47,144.6	16,964,820.4	1,594,421.1	1,279,965.2	391,527.8	1,471,186.3	29,356,928.6
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

Source: Bank of Tanzania

Note: \* Previously known as Treasury bills

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



### 3.0 Money and Banking

**Table 3.7: Commercial Banks – Liabilities**

Millions of TZS

End of Period					Foreign liabilities		Capital and reserves	Total
	Deposits	Due to Bank of Tanzania	Due to other banks	Other	Foreign banks	Due to other		
2013	13,322,900.6	14.3	800,311.0	2,782,696.7	542,898.0	437,425.6	2,540,021.8	20,426,268.1
2014	15,195,922.5	0.0	941,622.7	3,213,162.8	618,950.5	520,667.1	2,946,200.2	23,436,525.8
2015	18,160,733.2	0.0	1,174,128.5	3,863,587.6	558,479.4	900,113.3	3,802,648.9	28,459,690.9
2016	18,188,706.3	1.0	1,466,395.4	3,730,391.4	413,906.8	1,350,132.3	4,308,072.5	29,457,605.7
2014-Mar	13,790,165.5	0.0	781,724.5	2,940,216.0	545,412.1	569,814.9	2,692,977.0	21,320,310.0
Jun	14,308,312.4	82,450.0	785,347.4	3,308,016.7	592,359.9	462,770.0	2,723,087.4	22,262,343.8
Sep	14,967,168.5	0.0	863,206.2	3,525,742.8	587,226.4	411,228.1	2,837,638.5	23,192,210.4
Dec	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-Mar	15,412,485.4	25,717.2	1,158,863.5	3,760,407.3	686,687.8	456,472.8	3,178,818.7	24,679,452.8
Jun	16,247,189.9	678.8	1,244,622.2	4,206,197.0	786,590.5	696,943.7	3,211,598.3	26,393,820.4
Sep	17,507,608.7	0.0	1,196,078.9	4,160,534.8	587,932.2	691,746.4	3,590,535.0	27,734,435.8
Dec	18,160,733.2	0.0	1,174,128.5	3,863,587.6	558,479.4	900,113.3	3,802,648.9	28,459,690.9
2016-Jan	17,845,635.0	44,030.0	1,225,093.9	4,070,772.0	575,093.8	915,726.1	3,862,959.2	28,539,309.8
Feb	18,020,122.9	0.0	1,355,890.8	3,975,583.0	559,850.2	1,014,292.5	3,945,533.7	28,871,273.1
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
Apr	17,988,364.6	0.0	1,325,099.4	4,395,515.6	651,189.2	942,174.6	4,053,690.0	29,356,033.5
May	17,960,165.5	151.1	1,426,495.3	4,357,776.8	336,868.2	1,127,211.4	4,078,084.8	29,286,753.0
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
Jul	17,980,642.2	8,035.0	1,737,055.4	4,251,126.3	333,709.1	1,028,159.6	4,102,424.8	29,441,152.5
Aug	18,125,512.3	1.0	1,369,406.4	4,181,057.3	363,845.5	1,148,330.0	4,167,447.6	29,355,600.2
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
Oct	18,025,364.9	1.0	1,337,208.7	4,066,504.0	386,269.3	1,291,128.0	4,229,538.0	29,336,013.9
Nov	18,147,651.2	1.0	1,263,229.5	3,839,640.7	424,085.7	1,413,793.9	4,268,526.7	29,356,928.6
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

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 Bank's 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
2014-Mar	-329,812.5	307,078.7	55,884.4	-115,164.6	-82,014.0	3,945.0	-78,069.0	-25,206.4	-302,490.0	143,156.5	106,470.9
Jun	17,822.0	473,086.2	177,712.2	-775,793.1	-107,172.8	96,147.7	-11,025.1	62,649.4	-208,779.2	-14,169.0	149,273.7
Sep	44,347.4	-273,290.9	26,721.8	385,218.2	182,996.5	34,382.0	217,378.6	12,775.8	-194,348.4	339,868.6	59,082.6
Dec	-894,332.9	85,372.9	12,561.8	311,565.8	-484,832.5	30,914.9	-453,917.5	108,196.1	-128,947.5	-248,803.0	-184,363.1
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-Jan	-194,390.5	-203,320.6	-136,377.3	130,150.5	-403,937.9	29,359.6	-374,578.3	-150,493.4	-192,507.0	124,316.2	-155,894.0
Feb	-137,103.7	-101,250.6	-90,084.7	448,317.4	119,878.4	-34,006.7	85,871.7	-3,841.5	-119,119.3	152,776.6	56,056.0
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
Apr	299,395.1	-52,453.4	-13,187.9	-80,073.0	153,680.7	-139,066.4	14,614.3	-63,408.8	-37,325.2	82,362.1	32,986.3
May	-69,830.3	101,594.4	69,814.1	-34,512.3	67,066.0	41,694.2	108,760.2	21,710.9	-181,165.9	75,797.3	192,417.9
Jun	-131,411.2	-106,824.7	217,035.0	-336,983.4	-358,184.2	268,942.8	-89,241.4	19,334.3	-104,236.0	35,120.7	-39,460.4
Jul	-623,575.3	283,596.4	33,350.5	315,140.8	8,512.4	42,322.7	50,835.1	-31,712.5	-59,794.1	-27,179.2	169,520.9
Aug	397,716.5	123,094.6	-51,915.1	-227,507.9	241,388.2	-463,149.1	-221,760.9	28,818.9	228,870.4	-330,706.9	-148,743.3
Sep	32,280.8	-141,680.2	-49,175.3	4,677.2	-153,897.6	-67,651.2	-221,548.8	-7,634.5	-100,611.1	-44,989.1	-68,314.0
Oct	-30,817.8	-111,624.2	-121,456.8	438,409.8	174,510.9	-68,523.6	105,987.3	38,513.8	37,971.5	60,597.5	-31,095.6
Nov	389.0	269,155.8	30,597.1	-172,952.3	127,189.7	-28,015.9	99,173.8	-2,931.8	275,396.3	-87,747.5	-85,543.1
Dec	-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-Jan	-62,948.2	169,783.7	-136,726.7	-8,483,931.7	-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	-479,018.5	148,080.1	-59,449.7	8,927,886.5	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	-158,234.8	-116,543.9	-17,922.5	309,970.2	17,269.0	1,028.1	18,297.1	19,478.8	-145,862.8	186,578.9	-41,897.8
Apr	297,149.0	-387,260.1	-25,581.1	437,376.5	321,684.4	-40,882.2	280,802.2	-16,825.6	176,036.0	252,629.5	-131,037.8
May	221,985.1	1,240.7	47,342.1	-8,652.6	261,915.4	-12,358.4	249,557.0	17,671.1	50,439.5	202,669.9	-21,223.5
Jun	-1,166,191.7	1,548,750.5	198,941.1	-619,063.6	-37,563.8	79,231.1	41,667.4	-41,868.2	-57,514.9	141,799.2	-748.6
Jul	-693,421.4	414,281.6	12,006.2	901,678.6	634,545.1	-85,911.7	548,633.4	113,894.8	55,526.0	242,020.3	137,192.3
Aug	-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

Source: Bank of Tanzania

Note: \* Before 2001 were known as Treasury bills

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**

Millions of TZS

End of period	Bank of Tanzania	Other financial corporation	Central governemnt	Public non-financial corporations	State and local govt	Private sector	Other* assets	Total
2013	2,515,081.0	446,314.8	3,847,316.7	766,036.0	29,378.2	9,093,473.9	2,359,511.8	19,057,112.3
2014	3,034,638.5	498,356.3	4,105,573.3	839,926.5	83,110.1	10,925,464.1	2,638,763.4	22,125,832.2
2015	4,007,668.7	596,052.8	4,011,058.2	1,059,716.1	48,825.4	13,654,275.2	2,907,642.0	26,285,238.3
2016	3,638,367.6	497,251.5	4,190,516.1	1,229,992.1	66,672.1	14,693,432.7	3,472,422.8	27,788,654.8
2014-Mar	2,624,855.9	1,739,608.4	4,109,811.0	756,326.7	46,105.2	8,263,302.7	2,357,459.1	19,897,469.0
Jun	2,699,526.1	436,225.4	4,199,846.8	789,929.3	47,302.6	10,226,146.5	2,434,625.2	20,833,601.9
Sep	3,035,153.4	483,072.2	4,331,530.1	819,795.3	52,927.4	10,524,233.5	2,531,877.1	21,778,589.0
Dec	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-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-Jan	3,664,668.2	521,705.2	4,146,170.7	1,123,031.8	57,808.6	13,927,230.9	3,011,108.5	26,451,723.8
Feb	3,541,707.4	575,890.8	4,276,738.2	1,153,157.4	29,814.2	14,061,642.3	3,196,118.7	26,835,069.1
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
Apr	3,548,743.4	643,917.7	4,455,886.4	1,420,394.9	42,153.9	13,917,615.6	3,332,174.3	27,360,886.1
May	3,389,288.4	623,388.4	4,524,004.7	1,281,660.6	54,081.3	14,292,511.7	3,282,503.5	27,447,438.5
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
Jul	3,212,880.1	559,830.4	4,505,875.5	1,207,480.4	60,059.4	14,691,506.1	3,293,141.6	27,530,773.5
Aug	3,470,569.4	525,683.8	4,160,285.5	1,205,538.7	64,095.1	14,768,301.6	3,438,372.6	27,632,846.6
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
Oct	3,438,809.1	499,384.2	4,168,081.7	1,220,856.9	66,496.5	14,742,566.3	3,512,908.8	27,649,103.6
Nov	3,711,273.6	571,091.1	4,074,617.4	1,224,258.0	76,518.3	14,638,920.7	3,388,756.5	27,685,435.6
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

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**

Millions of TZS

End of Period	Domestic lending										Lending to deposit ratio
	Loans to the central bank (Repos)	Loans to other depository corporations	Loans to other financial corporations	Loans central government	Loans state and local government	Loans public non-financial corporations	Loans other non-financial corporations	Loans to other resident sectors	Loans to non-residents	Total	
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
2014-Mar	0.0	345,112.0	1,624,284.8	144,211.7	46,105.2	756,240.8	4,361,852.0	3,845,819.1	169,073.0	11,292,698.7	72.6
Jun	0.0	373,096.4	309,826.6	157,350.8	47,302.6	789,845.5	6,118,977.1	4,043,192.6	161,293.0	12,000,884.5	73.9
Sep	0.0	328,529.7	355,621.4	179,957.8	52,927.4	819,748.8	6,152,415.8	4,303,546.3	72,762.7	12,265,509.9	72.7
Dec	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-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-Jan	0.0	540,282.7	360,097.7	294,527.8	57,808.6	1,122,985.3	7,969,420.3	5,839,509.3	583,048.2	16,767,679.9	84.0
Feb	0.0	609,134.2	402,538.4	272,318.7	29,814.2	1,153,110.9	8,054,027.9	5,899,688.1	490,853.5	16,911,486.1	84.8
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
Apr	0.0	602,481.1	466,264.1	240,189.6	42,153.9	1,420,348.4	7,837,566.1	5,944,467.9	476,105.1	17,029,576.1	85.3
May	0.0	631,354.5	424,576.6	232,510.5	54,081.3	1,281,614.1	8,315,178.4	5,845,769.5	442,175.2	17,227,260.1	87.7
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
Jul	0.0	584,380.1	375,712.3	206,439.8	60,059.4	1,207,433.9	8,828,998.3	5,734,373.4	386,338.8	17,383,736.1	88.3
Aug	0.0	651,340.8	332,968.6	191,556.7	64,095.1	1,205,492.2	8,829,697.3	5,809,273.7	317,320.2	17,401,744.7	87.7
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
Oct	0.0	653,328.7	329,529.5	183,744.6	66,496.5	1,220,811.2	8,890,706.8	5,727,397.0	358,463.2	17,430,477.5	88.9
Nov	0.0	563,317.1	376,904.4	178,027.8	76,518.3	1,224,212.2	8,773,735.9	5,772,104.7	390,772.9	17,355,593.3	88.0
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

Source: Bank of Tanzania

### 3.0. Money and Banking

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

End of Period	Millions of TZS													Personal and other services	Total				
	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
2013	982,226.8	34,681.1	251,255.0	96,739.0	1,160,993.7	514,408.4	506,417.6	727,538.0	2,162,191.4	113,394.5	371,006.5	17,993.3	403,022.7	209,267.1	4,129.7	266,542.3	52,125.5	2,622,443.0	10,155,977.7
2014	1,085,555.2	36,558.4	310,711.6	166,275.2	1,386,236.9	660,147.8	556,748.3	925,723.9	2,652,057.0	129,478.1	436,101.1	18,589.5	440,936.5	185,807.7	4,257.2	409,422.3	78,742.1	2,628,413.8	12,111,762.6
2015	1,206,262.1	43,915.8	404,605.8	275,233.3	1,695,767.4	741,401.0	729,423.8	1,231,805.7	3,077,893.0	176,626.3	514,642.0	20,645.5	439,801.0	342,376.6	15,399.4	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	1,627,768.0	740,726.8	867,611.2	1,180,904.6	3,349,328.7	198,482.0	526,390.2	16,789.0	429,919.2	459,273.3	14,780.6	593,996.8	113,503.7	3,987,980.0	16,005,103.2
2015-Mar	1,111,607.7	33,941.3	301,560.0	174,727.9	1,458,297.2	671,757.2	570,472.8	982,380.5	2,949,417.0	140,155.8	452,270.7	20,837.4	428,034.3	198,220.7	4,520.4	405,058.2	91,777.3	2,792,456.6	12,767,493.0
Jun	1,223,017.0	34,473.2	289,369.5	228,346.6	1,661,732.6	661,985.1	579,224.7	1,113,586.0	2,912,921.1	171,301.3	462,619.5	28,467.0	456,644.9	240,781.6	8,311.6	430,815.4	89,154.0	3,081,187.8	13,653,938.9
Sep	1,232,347.5	34,779.5	326,296.1	238,939.1	1,664,671.0	701,072.1	709,246.1	1,143,664.9	3,125,945.5	163,101.9	505,581.2	25,324.4	453,242.6	301,365.0	11,397.6	471,540.8	119,324.6	3,176,290.0	14,404,130.0
Dec	1,206,262.1	43,915.8	404,605.8	275,233.3	1,695,767.4	741,401.0	729,423.8	1,231,805.7	3,077,893.0	176,626.3	514,642.0	20,645.5	439,801.0	342,376.6	15,399.4	514,186.7	123,325.3	3,551,944.6	15,104,644.3
2016-Mar	1,235,921.5	38,350.4	374,931.6	286,521.6	1,758,561.3	736,787.3	764,138.5	1,251,676.8	3,014,220.2	174,200.2	525,471.7	22,534.7	452,737.9	406,966.1	14,003.3	525,995.2	117,974.2	3,787,115.5	15,488,108.0
Jun	1,213,680.3	34,440.6	416,984.1	303,584.9	1,586,121.4	728,500.4	784,302.6	1,208,848.6	3,015,931.6	189,467.7	545,758.8	19,290.9	453,912.6	430,332.6	14,502.2	534,790.2	113,783.3	4,485,476.5	16,079,619.4
Sep	1,118,812.9	33,089.2	412,992.4	302,585.3	1,532,574.3	706,291.3	815,551.6	1,245,791.1	3,317,592.4	200,243.0	522,850.4	15,782.6	444,698.0	403,466.6	14,332.7	577,940.1	129,555.2	4,318,037.7	16,112,176.9
Dec	1,131,885.4	48,400.1	388,745.2	328,620.4	1,627,768.0	740,726.8	867,611.2	1,180,904.6	3,349,328.7	198,482.0	526,390.2	16,789.0	429,919.2	459,273.3	14,780.6	593,996.8	113,503.7	3,987,980.0	16,005,103.2
2017-Mar	1,116,799.1	57,057.3	340,321.3	322,461.5	1,797,377.1	714,909.9	891,357.2	981,247.1	3,681,288.3	208,828.8	545,851.9	18,059.1	390,194.8	412,816.6	15,972.6	530,480.8	104,430.1	3,860,011.2	15,989,664.7
Jun	1,201,505.3	49,943.6	296,138.2	340,963.5	1,848,666.3	768,423.7	847,663.3	941,632.5	3,502,942.1	173,984.1	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	1,127,194.3	47,326.6	371,983.5	294,328.2	1,799,400.6	820,008.3	874,037.0	964,642.4	3,318,639.9	169,238.5	605,463.5	13,704.1	374,427.5	260,678.8	19,855.4	489,064.7	102,462.5	4,411,096.5	16,063,963.4

End of Period	Percent of Total													Personal and other services	Total				
	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
2013	9.67	0.34	2.47	0.95	11.43	5.07	4.99	7.16	21.29	1.12	3.65	0.18	3.97	2.06	0.04	2.82	0.51	22.28	22.28
2014	8.96	0.30	2.57	1.37	11.45	5.45	4.60	7.64	21.90	1.07	3.60	0.15	3.64	1.53	0.04	3.38	0.65	21.70	21.70
2015	7.99	0.29	2.88	1.82	11.23	4.91	4.83	8.16	20.38	1.17	3.41	0.14	2.91	2.27	0.10	3.40	0.82	23.52	23.52
2016	7.07	0.30	2.43	2.05	10.17	4.63	5.42	7.38	20.93	1.24	3.29	0.10	2.69	2.87	0.09	3.71	0.71	24.92	24.92
2015-Mar	8.69	0.27	2.36	1.37	11.40	5.25	4.46	7.68	23.06	1.10	3.54	0.16	3.35	1.55	0.04	3.17	0.72	21.84	21.84
Jun	8.96	0.25	1.97	1.67	12.17	4.85	4.24	8.16	21.33	1.25	3.39	0.21	3.34	1.76	0.06	3.16	0.65	22.57	22.57
Sep	8.56	0.24	2.27	1.66	11.56	4.87	4.92	7.94	21.70	1.13	3.51	0.18	3.15	2.09	0.08	3.27	0.83	22.05	22.05
Dec	7.99	0.29	2.68	1.82	11.23	4.91	4.83	8.16	20.38	1.17	3.41	0.14	2.91	2.27	0.10	3.40	0.82	23.52	23.52
2016-Mar	7.98	0.25	2.42	1.85	11.35	4.76	4.93	8.08	19.46	1.12	3.39	0.15	2.92	2.63	0.09	3.40	0.76	24.45	24.45
Jun	7.55	0.21	2.59	1.89	9.86	4.53	4.88	7.52	18.76	1.18	3.39	0.12	2.82	2.68	0.09	3.33	0.71	27.90	27.90
Sep	6.94	0.21	2.56	1.88	9.51	4.38	5.06	7.73	20.59	1.24	3.25	0.10	2.76	2.50	0.09	3.59	0.80	26.80	26.80
Dec	6.07	0.30	2.43	2.05	10.17	4.63	5.42	7.38	20.93	1.24	3.29	0.10	2.69	2.87	0.09	3.71	0.71	24.92	24.92
2017-Mar	6.98	0.36	2.13	2.02	11.24	4.47	5.57	6.14	23.02	1.31	3.41	0.11	2.44	2.58	0.10	3.32	0.65	24.14	24.14
Jun	7.42	0.31	1.83	2.11	11.42	4.75	5.24	5.92	21.64	1.07	3.64	0.11	2.42	2.63	0.10	3.18	0.65	25.67	25.67
Sep	7.02	0.30	2.32	1.83	11.20	5.10	5.44	6.01	20.66	1.05	3.77	0.09	2.33	1.62	0.12	3.04	0.64	27.46	27.46

Source: Bank of Tanzania

Note: Beginning Jun 2016, 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 Bank's Deposits**

End of period	Millions of TZS											
	Central government	State and local government	Other financial corporations	Public non-financial corporations	Other non-financial corporations	Other residents	Other depository corporations	Deposits of non-residents	Total	Transferrable deposits in national currency	Other deposits in national currency*	Foreign currency deposits
2013	791,802.9	602,217.4	1,143,523.1	692,666.9	193,905.0	10,690,588.2	485,980.7	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	20,086,269.4	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
2014-Mar	841,875.8	589,807.7	1,192,317.4	364,030.1	246,289.9	11,397,720.4	370,520.8	545,412.1	15,547,974.2	5,403,730.3	4,970,559.6	5,173,684.3
Jun	950,843.3	514,314.8	1,231,514.2	358,798.8	259,348.2	11,944,336.4	377,805.7	592,359.9	16,229,321.4	5,708,816.1	5,104,541.9	5,415,963.4
Sep	914,422.1	411,368.2	1,337,998.8	506,828.4	247,323.5	12,464,249.6	397,089.4	587,226.4	16,865,886.3	5,774,680.1	5,453,679.6	5,637,526.6
Dec	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-Mar	937,054.6	400,333.9	1,171,263.9	535,375.6	275,994.5	13,029,517.5	485,291.3	686,687.8	17,531,519.2	5,699,880.7	5,609,429.3	6,222,209.2
Jun	1,048,250.1	285,837.1	1,118,902.3	535,860.0	242,616.0	14,063,974.6	498,032.0	786,590.5	18,580,062.5	5,893,913.9	5,602,774.6	7,083,374.1
Sep	931,685.4	295,074.3	1,293,943.8	722,557.0	224,437.8	14,971,595.7	532,805.0	587,932.2	19,560,031.2	6,006,416.9	5,858,841.4	7,694,773.0
Dec	856,925.4	423,966.8	1,444,182.1	720,606.3	253,563.6	15,318,414.5	490,131.4	558,479.4	20,086,269.4	6,511,814.5	6,167,666.1	7,386,788.8
2016-Jan	1,033,454.3	415,787.5	1,463,732.4	691,911.2	393,592.3	14,880,611.6	510,432.4	575,093.8	19,964,615.4	6,437,138.8	6,222,416.9	7,305,059.7
Feb	821,781.3	429,848.2	1,411,752.6	716,878.0	294,683.7	15,166,960.5	549,504.9	559,850.2	19,951,259.4	6,427,630.9	6,332,102.8	7,191,525.7
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
Apr	887,964.0	449,388.2	1,524,879.3	604,728.7	263,843.9	15,145,524.4	447,846.8	651,189.2	19,975,364.6	6,650,867.4	6,237,540.8	7,086,956.4
May	866,029.4	447,480.5	1,400,155.3	541,704.4	281,969.2	15,288,856.1	475,065.6	336,868.2	19,638,128.7	6,494,455.4	6,261,416.7	6,882,256.5
Jun	840,021.6	490,907.5	1,337,088.6	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
Jul	823,212.6	479,286.1	1,354,599.6	539,016.1	294,013.6	15,313,726.8	542,040.9	333,709.1	19,679,604.8	6,357,878.1	6,223,164.3	7,098,562.4
Aug	801,945.4	474,565.6	1,415,040.2	562,557.7	279,063.5	15,394,285.3	549,685.1	363,845.5	19,840,988.4	6,473,070.8	6,259,996.1	7,107,921.5
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
Oct	696,106.5	444,233.0	1,528,899.7	494,454.4	272,734.8	15,285,042.9	488,419.5	386,269.3	19,596,160.1	6,464,739.3	6,380,173.2	6,751,247.6
Nov	674,899.1	416,062.5	1,539,915.6	443,191.1	278,364.6	15,470,117.4	475,373.0	424,085.7	19,721,808.9	6,606,975.2	6,512,848.6	6,601,985.1
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	15,611,988.2	599,540.2	509,567.1	20,176,623.2	6,801,096.1	6,686,686.5	6,688,840.6
May	398,304.3	515,978.5	1,704,907.4	522,994.1	235,025.5	16,038,828.5	433,849.6	433,132.0	20,283,019.9	7,040,985.6	6,691,599.6	6,550,434.7
Jun	496,019.9	481,634.0	1,770,195.2	527,981.6	253,948.9	16,385,554.9	489,296.6	449,313.5	20,853,944.6	7,279,646.5	6,743,784.1	6,830,514.0
Jul	462,490.0	468,205.4	1,368,638.0	499,852.5	254,881.6	16,493,701.7	543,799.1	376,969.1	20,468,537.4	7,129,752.3	6,586,924.3	6,751,860.8
Aug	520,495.7	480,574.8	1,534,199.4	431,082.1	472,987.9	16,020,650.9	452,536.9	447,566.8	20,360,094.6	6,923,621.2	6,752,101.9	6,684,371.5
Sep	435,922.4	459,611.5	1,575,180.2	427,965.9	489,823.9	15,548,733.6	542,196.0	435,249.8	19,914,683.4	6,676,450.7	6,736,419.5	6,501,813.2

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**

	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
Percent													
<b>A: Domestic currency</b>													
<b>1 Interbank cash market rates</b>													
Overnight	16.15	15.51	13.23	13.69	10.07	7.93	7.42	7.19	6.81	4.08	4.43	4.36	3.87
2 to 7 days	16.50	15.94	13.49	13.24	11.72	9.33	8.73	7.03	7.50	5.66	5.05	5.14	4.56
8 to 14 days	16.51	15.00	13.50	13.64	10.60	9.27	10.56	10.13	6.97	5.58	5.75	7.14	4.93
15 to 30 days	14.50	16.34	16.34	13.00	12.00	9.83	9.97	11.00	9.75	6.06	6.17	7.65	6.30
31 to 60 days	16.00	16.50	16.50	12.86	12.50	12.50	12.50	9.00	9.00	9.00	9.00	7.52	6.50
61 to 90 days	15.00	15.00	15.00	14.60	14.60	14.60	15.75	16.75	16.75	16.75	16.75	16.75	9.00
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	16.22	15.64	13.35	13.49	10.50	8.68	8.16	7.39	7.23	4.91	4.92	4.87	4.93
<b>2 Lombard rate</b>													
	24.23	23.27	19.85	20.54	15.10	11.89	11.13	10.79	10.22	8.02	7.22	7.16	7.20
<b>3 REPO rate</b>													
	5.13	5.13	5.13	5.13	6.92	6.92	6.92	3.82	2.91	2.23	2.23	2.23	2.23
<b>4 Reverse repo rate</b>													
	15.59	16.67	15.87	15.08	9.73	8.07	8.28	8.41	6.78	4.07	4.89	6.62	4.93
<b>5 Treasury bills rates</b>													
35 days	7.34	7.26	7.00	6.80	6.82	6.50	6.50	6.79	6.53	5.35	4.81	4.77	4.80
91 days	7.46	7.51	7.28	7.09	7.14	7.06	7.20	7.10	6.77	5.53	4.86	4.07	4.10
182 days	15.45	15.51	14.91	14.54	14.51	14.26	13.78	13.02	10.01	7.13	8.54	9.42	8.91
364 days	15.85	16.15	15.94	15.80	15.78	15.52	15.14	14.01	10.99	8.65	9.80	11.42	11.42
Overall treasury bills rate	15.68	15.72	15.34	15.12	15.27	15.02	14.52	13.51	10.44	7.64	9.12	10.61	10.58
<b>6 Treasury bonds rates</b>													
2-years	17.39	17.66	17.66	17.67	17.67	17.67	17.61	17.61	16.22	16.22	12.45	12.45	11.76
5-years	17.87	17.87	17.96	17.96	17.96	17.68	17.68	17.92	17.92	17.92	13.07	13.96	13.96
7-years	17.91	17.91	18.34	18.34	18.44	18.44	18.42	18.42	16.48	16.48	16.48	14.28	14.28
10-years	17.63	17.63	17.63	17.63	18.56	18.56	18.56	18.56	18.56	14.76	14.76	15.75	15.75
15-years	18.87	18.87	18.87	18.73	18.73	18.78	18.78	18.88	18.88	18.88	16.15	16.15	16.74
<b>6 Discount rate</b>													
	16.00	16.00	16.00	16.00	16.00	16.00	12.00	12.00	12.00	12.00	12.00	9.00	9.00
<b>7 Savings deposit rate</b>													
	3.42	3.44	3.11	3.08	3.12	3.17	3.17	3.20	3.17	3.17	3.13	3.17	2.87
<b>8 Overall time deposits rate</b>													
1 month	9.02	9.24	8.56	8.78	8.99	10.32	10.89	10.32	10.14	10.31	10.55	10.17	9.80
2 months	9.75	9.96	7.72	7.76	9.56	12.13	11.07	11.50	11.95	11.07	11.16	11.24	10.65
3 months	9.29	10.35	9.71	9.08	9.86	11.64	12.77	12.37	11.45	11.11	11.80	11.52	9.82
6 months	10.96	10.43	10.16	11.44	11.39	10.82	12.37	11.40	11.37	12.01	11.25	9.54	11.60
12 months	10.03	10.52	10.10	10.01	9.56	10.08	11.61	11.63	11.14	11.48	11.49	11.29	11.36
24 months	11.46	11.42	10.90	11.03	10.79	12.12	12.03	12.14	11.99	12.14	11.89	11.69	11.65
Overall time deposits rate	8.56	8.81	8.30	9.35	8.77	12.18	13.00	9.83	9.82	11.03	12.80	12.29	11.22
<b>9 Negotiated deposit rate</b>													
	11.96	11.70	12.04	11.28	10.94	11.98	12.75	12.59	12.77	12.61	12.51	11.84	11.64
<b>10 Overall lending rate</b>													
	15.83	15.74	15.65	15.66	16.01	17.66	17.36	17.91	17.62	17.40	17.63	17.84	18.46
Short-term (up to 1year)	13.23	13.37	12.84	12.87	14.16	18.43	18.07	17.65	19.12	18.17	18.87	18.87	18.67
Medium-term (1-2 years)	16.94	16.47	16.36	16.65	16.74	18.54	18.48	18.48	19.14	19.00	18.85	19.47	19.42
Medium-term (2-3 years)	15.67	15.88	15.72	16.23	16.04	17.94	17.33	18.98	17.35	17.04	17.23	17.40	18.82
Long-term (3-5 years)	15.79	15.43	15.59	15.15	15.41	17.69	17.19	18.90	17.57	17.51	17.82	17.89	19.44
Term Loans (over 5 years)	17.54	17.57	17.75	17.42	17.71	15.69	15.72	15.53	14.94	15.29	15.40	15.55	15.93
<b>11 Negotiated lending rate</b>													
	12.25	12.32	13.05	12.54	13.41	17.09	17.25	15.30	16.85	14.71	15.20	17.38	17.91
<b>B: Foreign currency</b>													
<b>1 Deposits rates</b>													
Savings deposits rate	1.42	1.41	1.45	1.68	1.26	0.96	0.82	0.74	0.82	0.29	0.28	0.28	0.28
Overall time deposits rate	2.46	2.41	2.52	2.91	2.06	3.95	3.35	3.73	3.10	4.01	3.73	3.30	3.41
1-months	2.11	2.58	2.80	3.05	2.23	3.52	2.74	3.26	3.63	3.17	4.10	2.24	1.97
2-months	3.06	2.90	2.84	3.40	1.76	4.46	3.33	4.28	2.67	4.94	3.61	3.28	3.40
3-months	2.92	2.71	3.03	3.92	2.11	3.59	3.15	3.59	0.71	4.26	3.56	3.70	3.84
6-months	2.52	2.17	2.17	1.71	2.05	4.48	3.18	4.10	4.84	3.98	3.73	3.53	3.47
12-months	1.68	1.69	1.75	2.46	2.16	3.70	4.37	3.44	3.65	3.70	3.66	3.77	4.35
<b>2 Overall lending rate</b>													
	7.35	7.39	7.49	7.07	7.30	8.54	8.57	8.49	8.28	8.47	8.37	8.12	8.56
Short-term (up to 1year)	5.28	5.36	6.19	4.49	5.97	9.32	9.29	8.70	9.26	9.28	9.50	8.87	9.07
Medium-term (1-2 years)	7.82	7.83	7.83	7.87	7.63	7.89	7.85	8.23	7.66	7.79	8.20	7.39	8.98
Medium-term (2-3 years)	8.07	8.08	7.50	7.39	7.33	8.32	8.61	8.26	8.43	8.85	8.32	8.37	8.42
Long-term (3-5 years)	6.75	6.77	6.97	6.70	6.71	8.31	8.27	8.37	8.21	8.19	8.16	8.24	8.25
Term Loans (over 5 years)	8.84	8.92	8.95	8.92	8.88	8.84	8.83	8.88	7.82	8.25	7.68	7.75	8.09

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 <sup>a</sup>
<b>A. Current account</b>	-4,380.9	-3,769.6	-4,988.5	-4,843.9	-3,651.3	-2,162.6
Goods: exports f.o.b.	5,097.9	5,889.2	5,258.1	5,194.1	5,316.8	5,661.2
Traditional	685.5	956.7	868.9	828.8	793.3	885.6
Non-traditional	3,747.5	4,164.4	3,703.3	3,798.6	4,040.1	4,260.9
o/w Gold	2,224.1	2,117.4	1,644.8	1,324.1	1,183.3	1,449.4
Unrecorded trade	664.9	768.2	685.8	566.8	483.3	514.7
Goods: imports f.o.b.	-9,827.5	-10,319.1	-11,029.1	-10,917.8	-9,843.1	-8,463.6
Balance on goods	-4,729.6	-4,429.9	-5,771.1	-5,723.7	-4,526.3	-2,802.5
Services: credit	2,300.3	2,786.4	3,201.7	3,396.0	3,412.4	3,607.5
Transport	556.0	641.1	811.8	902.6	1,024.9	1,061.8
Travel	1,353.2	1,712.7	1,880.4	2,010.1	1,902.0	2,131.6
Other	391.2	432.6	509.5	483.2	485.5	414.1
Services: debit	-2,208.1	-2,358.9	-2,488.5	-2,668.7	-2,669.7	-2,231.4
Transport	-977.9	-1,046.9	-1,137.8	-1,163.0	-1,087.6	-948.7
Travel	-898.6	-967.0	-1,033.9	-1,101.6	-1,195.3	-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	1,376.1
Balance on goods and services	-4,637.3	-4,002.4	-5,057.9	-4,996.4	-3,783.6	-1,426.4
Primary income: credit	184.2	131.1	130.1	118.4	110.3	98.8
o/w Investment income	159.8	109.6	99.9	86.5	87.8	67.8
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	-1,208.3
o/w Direct investment income	-728.7	-560.2	-617.0	-240.4	-173.8	-779.9
Interest payments	-56.7	-84.1	-148.2	-150.9	-246.6	-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	-1,109.5
Balance on goods, services and primary income	-5,283.1	-4,576.4	-5,763.6	-5,321.2	-4,131.7	-2,538.8
Secondary income: credit	994.9	912.3	836.9	535.5	560.5	444.5
Government	609.7	543.6	485.2	177.9	195.2	72.9
o/w Miscellaneous current transfers (Multilateral HPC relief)	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, nonfinancial 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	373.3
<b>B. Capital account</b>	690.9	777.2	658.8	522.2	354.4	420.4
Capital transfers credit	690.9	777.2	658.8	522.2	354.4	420.4
General government	627.3	713.6	595.2	457.9	290.3	357.3
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	0.0	0.0
Financial corporations, nonfinancial 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	-3,690.0	-2,992.4	-4,329.7	-4,321.8	-3,297.0	-1,742.1
<b>C. Financial account, excl. reserves and related items</b>	-2,843.1	-3,879.6	-5,021.0	-3,244.5	-2,874.4	-2,323.7
Direct investments	-1,229.4	-1,799.6	-2,087.3	-1,416.1	-1,560.6	-1,365.4
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	1,229.4	1,799.6	2,087.3	1,416.1	1,560.6	1,365.4
Portfolio investment	-11.3	-6.1	-4.5	-11.5	-27.6	5.0
Other investment	-1,602.5	-2,073.9	-2,929.3	-1,816.9	-1,286.1	-963.4
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	1,627.0	1,853.4	3,115.7	1,787.5	1,617.8	834.2
Trade credits	0.1	0.2	0.8	-1.0	-0.1	0.2
Loans	1,594.3	1,820.3	2,927.6	1,774.0	1,715.3	903.3
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	1,080.7	971.2	1,750.8	1,337.4	1,247.0	383.8
Drawings	1,115.2	1,022.8	1,834.4	1,476.8	1,440.7	830.3
Repayments	-34.5	-51.6	-83.6	-139.3	-193.8	-446.5
o/w Debt forgiveness	0.0	0.0	0.0	0.0	0.0	0.0
Rescheduled debt	0.0	0.0	0.0	0.0	0.0	0.0
Deposit-taking corporations, except the central bank	-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	1,070.6	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	-6,533.1	-6,872.0	-9,350.7	-7,566.2	-6,171.3	-4,065.9
<b>D. Net errors and omissions</b>	644.9	-561.1	-183.4	825.5	223.5	-276.1
Overall balance	-202.0	326.2	507.9	-251.8	-199.1	305.5
<b>E. Reserves and related items</b>	-202.0	326.2	507.9	-251.8	-199.1	305.5
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
<b>Memorandum items:</b>						
GDP(mp) billions of TZS	52,762.6	61,434.2	70,953.2	79,718.4	90,863.7	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	-4.6
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 (TZS per USD) (end of period)	1,566.7	1,571.6	1,578.6	1,725.8	2,148.5	2,172.6
Exchange rate (TZS per USD) (annual average)	1,557.4	1,571.7	1,598.7	1,652.5	1,985.4	2,177.1

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



## 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
A. Current account	-419.2	-507.8	-867.5	-654.0	-97.0	-348.3	-333.7
Goods: exports f.o.b.	1,586.9	1,647.1	1,320.3	1,188.9	1,551.1	1,260.2	1,157.8
Traditional	328.3	258.2	78.3	157.9	391.2	245.4	62.8
Non-traditional	1,114.4	1,239.1	1,122.0	922.9	1,018.8	900.3	989.8
o/w Gold	282.7	298.6	343.6	369.6	437.6	376.8	334.1
Unrecorded trade	144.3	149.7	120.0	108.1	141.0	114.6	105.3
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
Balance on goods	-504.4	-529.7	-817.2	-951.9	-457.5	-485.9	-512.1
Services: credit	883.6	815.0	759.0	999.8	1,033.7	833.9	802.2
Transport	262.6	238.2	248.4	286.0	289.2	270.4	265.5
Travel	496.5	472.0	401.7	609.8	648.1	430.1	427.6
Other	124.5	104.8	109.0	103.9	96.4	133.4	109.1
Services: debit	-644.7	-588.1	-548.8	-554.4	-540.1	-467.5	-468.3
Transport	-227.8	-225.5	-241.7	-242.5	-239.0	-193.5	-177.9
Travel	-308.2	-258.1	-207.9	-237.0	-219.4	-194.2	-183.1
Other	-108.6	-104.6	-99.1	-75.0	-81.7	-79.9	-107.3
Balance on services	238.9	226.9	210.3	445.3	493.6	366.3	333.9
Balance on goods and services	-265.5	-302.9	-606.9	-506.6	36.2	-119.6	-178.2
Primary income: credit	27.4	28.5	20.7	23.9	25.5	28.5	27.8
Investment income	21.6	21.8	12.5	15.5	17.7	19.9	19.1
Compensation of employees	5.8	6.7	8.2	8.4	7.8	8.7	8.7
Primary income: debit	-283.4	-314.6	-355.6	-293.4	-244.7	-326.6	-343.5
o/w Direct investment income	-194.1	-195.0	-195.0	-195.0	-195.0	-232.1	-232.1
Interest payments	-78.7	-107.5	-145.6	-85.8	-41.0	-85.1	-98.0
Compensation of employees	-9.9	-11.6	-14.4	-12.0	-8.1	-8.8	-9.0
Balance on primary income	-256.0	-286.1	-334.9	-269.5	-219.2	-298.1	-315.8
Balance on goods, services and income	-521.5	-589.0	-941.8	-776.1	-183.1	-417.7	-494.0
Secondary income: credit	118.9	97.7	98.0	136.8	102.2	89.4	174.3
Government	29.3	5.9	1.1	42.8	13.5	0.0	83.9
o/w: Miscellaneous current transfers (Multilateral HIPC relief)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, nonfinancial corporations, households and NPISHs	89.6	91.9	96.9	94.0	88.8	89.4	90.4
o/w: Personal transfers	89.6	91.9	96.9	94.0	88.8	89.4	90.4
Secondary income: debit	-16.6	-16.5	-23.8	-14.8	-16.2	-20.0	-14.0
Balance on secondary income	102.3	81.2	74.3	122.1	86.1	69.4	160.3
B. Capital account	94.5	71.4	60.0	134.9	154.2	58.5	49.2
Capital transfers: credit	94.5	71.4	60.0	134.9	154.2	58.5	49.2
General government	78.7	55.6	44.2	119.1	138.4	42.7	33.4
o/w: Other Capital transfer (Investment grant)	78.7	55.6	44.2	119.1	138.4	42.7	33.4
Debt forgiveness (including MDRR)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, nonfinancial corporations, households and NPISHs	15.8	15.8	15.8	15.8	15.8	15.8	15.8
Capital transfers: debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-324.7	-436.5	-807.5	-519.1	57.2	-289.8	-284.5
C. Financial account, excl. reserves and related items	-898.7	-530.2	-697.8	-545.1	-448.1	-736.3	-829.1
Direct investments	-401.1	-341.3	-341.3	-341.3	-341.3	-341.3	-295.1
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	-401.1	-341.3	-341.3	-341.3	-341.3	-341.3	-295.1
Portfolio investment	-2.0	-1.9	-0.1	2.4	1.3	-8.6	-1.9
Other investment	-495.5	-187.0	-356.3	-206.2	-108.0	-386.3	-532.2
Assets	-144.2	-80.1	24.1	-69.4	-3.7	-75.9	44.9
Loans (Deposit-taking corporations, except the central bank)	-65.7	-60.4	-14.6	-26.0	5.2	-22.5	-7.0
Currency and deposits	-78.6	-19.7	38.7	-43.4	-8.9	-53.3	52.0
Deposit-taking corporations, except the central bank	-165.3	-95.5	-5.9	-44.7	-3.9	-52.2	53.6
Other sectors	86.8	75.9	44.6	1.3	-5.0	-1.1	-1.6
Other assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities	351.3	106.9	380.3	136.7	104.3	310.5	577.1
Trade credits	0.0	0.0	0.1	-0.1	0.2	9.9	3.8
Loans	365.1	82.1	449.1	177.8	88.4	289.2	572.0
Monetary Authority	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
General government	207.3	55.2	209.8	44.9	-32.1	257.5	411.3
Drawings	278.1	167.9	284.9	162.7	108.7	391.5	501.6
Repayments	-70.8	-112.8	-75.1	-117.8	-140.8	-134.0	-90.3
Debt forgiveness	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
Deposit-taking corporations, except the central bank	98.6	52.9	19.4	83.1	53.8	11.1	41.9
Other sectors	59.2	-26.0	219.9	49.8	66.7	20.6	118.7
Drawings	147.8	12.6	275.0	94.5	71.1	27.5	131.5
Repayments	-88.6	-38.6	-55.2	-44.8	-4.3	-6.9	-12.7
Currency and deposits	-13.8	24.8	-68.8	-41.0	15.7	11.3	1.4
Total, Groups A through C	-1,223.4	-966.6	-1,505.3	-1,064.2	-390.8	-1,026.1	-1,113.6
D. Net errors and omissions	-447.0	-241.9	63.2	206.4	-237.4	-284.1	19.5
Overall balance	126.9	-148.2	-46.6	232.4	267.9	162.3	564.1
E. Reserves and related items	126.9	-148.2	-46.6	232.4	267.9	162.3	564.1
Reserve assets	94.7	-146.5	-79.7	231.8	226.5	154.1	539.5
Use of Fund credit and loans	32.3	-1.7	33.1	0.5	41.4	8.2	24.6
Memorandum items:							
Gross Official Reserves	4,093.7	3,948.8	3,870.3	4,102.6	4,325.6	4,482.6	5,000.4
Net International Reserves	3,762.5	3,615.9	3,570.4	3,797.2	4,067.7	4,232.8	4,775.2
Change in Net International Reserves	125.0	-146.6	-45.5	226.8	270.5	165.2	542.4
Exchange rate (TZS per USD) (end of period)	2,148.5	2,179.6	2,178.9	2,175.3	2,172.6	2,223.9	2,230.1
Exchange rate (TZS per USD) (Quarterly average)	2,153.9	2,176.5	2,181.9	2,177.3	2,172.6	2,218.9	2,228.4

Source: Bank of Tanzania and Tanzania Revenue Authority

## 4.0 Balance of Payments and Foreign Trade Developments

Table 4.2: Tanzania's Balance of Payments

	Millions of TZS					
	2011	2012	2013	2014	2015	2016 <sup>a</sup>
<b>A. Current account</b>	-6,859,162.8	-5,918,263.1	-7,969,169.6	-7,984,461.0	-7,144,027.9	-4,706,619.6
Goods: exports f.o.b.	7,952,792.1	9,256,424.2	8,409,315.3	8,598,479.5	10,573,698.8	12,322,892.9
Traditional	1,065,534.8	1,503,262.3	1,389,587.9	1,378,762.2	1,566,838.6	1,926,069.6
Non-traditional	5,849,936.6	6,545,802.2	5,922,860.2	6,284,236.2	8,045,614.9	9,276,560.3
o/w Gold	3,477,498.0	3,328,492.2	2,629,505.9	2,186,964.9	2,350,753.8	3,155,127.1
Unrecorded trade	1,037,320.7	1,207,359.7	1,096,867.2	935,481.1	961,245.3	1,120,263.0
Goods: imports f.o.b.	-15,383,304.1	-16,218,392.2	-17,640,018.8	-18,049,034.8	-19,447,709.9	-18,426,144.5
Balance on goods	-7,430,512.0	-6,961,968.0	-9,230,703.5	-9,450,555.3	-8,874,011.1	-6,103,251.6
Services: credit	3,591,895.9	4,379,332.8	5,123,127.4	5,622,864.2	6,803,828.9	7,852,491.8
Transport	867,501.6	1,007,622.6	1,298,162.9	1,492,292.5	2,037,945.1	2,311,401.0
Travel	2,113,747.1	2,691,792.6	3,009,878.0	3,330,524.4	3,805,602.7	4,639,536.1
Other	610,647.3	679,917.7	815,086.6	800,047.4	960,281.1	901,554.7
Services: debit	-3,452,223.9	-3,707,420.2	-3,979,539.6	-4,413,285.5	-5,308,263.9	-4,857,819.5
Transport	-1,530,305.1	-1,645,429.1	-1,819,937.1	-1,923,520.6	-2,149,493.5	-2,065,249.0
Travel	-1,405,135.2	-1,519,837.2	-1,653,136.6	-1,821,701.5	-2,387,889.8	-2,007,847.7
Other	-516,783.6	-542,153.9	-506,465.9	-668,063.4	-770,886.6	-784,722.8
Balance on services	139,672.0	671,912.6	1,143,587.9	1,209,578.7	1,495,565.0	2,994,672.2
Balance on goods and services	-7,290,840.0	-6,290,055.4	-8,087,115.7	-8,240,976.6	-7,378,446.1	-3,108,579.4
Primary income: credit	285,405.3	205,970.9	207,963.6	195,348.9	172,069.0	215,100.4
o/w Investment income	247,061.1	172,280.1	159,717.5	142,789.3	172,542.7	147,658.5
Compensation of employees	38,344.2	33,690.8	48,246.0	52,559.6	44,526.4	67,441.9
Primary income: debit	-1,287,944.0	-1,102,271.4	-1,332,024.1	-728,378.8	-914,403.3	-2,625,593.0
o/w Direct investment income	-1,134,485.3	-880,492.3	-986,403.8	-397,309.6	-345,108.3	-1,697,820.2
Interest payments	-89,447.3	-132,275.5	-236,949.3	-249,957.7	-503,628.6	-827,342.4
Compensation of employees	-64,011.4	-89,503.6	-108,670.9	-81,111.4	-65,666.5	-100,430.5
Balance on primary income	-1,002,538.6	-896,300.5	-1,124,060.5	-533,029.9	-697,334.3	-2,410,492.7
Balance on goods, services and primary income	-8,293,378.6	-7,186,355.9	-9,211,176.2	-8,774,006.4	-5,519,072.1	-4,519,072.1
Secondary income: credit	1,579,395.3	1,433,812.3	1,340,734.3	885,759.8	1,089,338.3	967,564.5
Government	977,337.6	854,367.0	778,344.4	294,945.5	365,291.8	158,616.2
Financial corporations, nonfinancial corporations, households and NPISHs	602,057.8	579,445.4	562,389.9	590,814.4	724,046.4	808,948.3
o/w Personal transfers	602,057.8	579,445.4	562,389.9	590,814.4	724,046.4	808,948.3
Secondary income: debit	-145,179.6	-165,719.5	-98,727.8	-96,214.4	-157,585.9	-155,112.0
Balance on secondary income	1,434,215.8	1,268,092.8	1,242,006.5	789,545.4	931,752.4	812,452.5
<b>B. Capital account</b>	1,083,507.5	1,221,548.3	1,054,715.0	863,374.9	710,667.9	914,752.7
Capital transfers credit	1,083,507.5	1,221,548.3	1,054,715.0	863,374.9	710,667.9	914,752.7
General government	984,454.8	1,121,587.7	953,039.9	757,208.5	583,686.3	777,228.5
Other capital transfer (Investment grant)	984,454.8	1,121,587.7	953,039.9	757,208.5	583,686.3	777,228.5
Debt forgiveness (including MDRI)	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, nonfinancial corporations, households and NPISHs	99,052.8	99,960.6	101,675.1	106,166.4	126,981.6	137,524.2
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-5,775,655.3	-4,696,714.8	-6,914,454.6	-7,121,086.1	-6,433,360.0	-3,791,866.9
<b>C. Financial account, excl. reserves and related items</b>	-4,412,222.2	-6,097,371.2	-8,022,256.8	-5,371,026.4	-5,664,974.5	885,265.0
Direct investments	-1,914,647.9	-2,828,517.4	-3,336,830.2	-2,340,094.7	-3,098,455.0	-2,972,543.5
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	1,914,647.9	2,828,517.4	3,336,830.2	2,340,094.7	3,098,455.0	2,972,543.5
Portfolio investment	-18,069.5	-9,512.5	-7,282.4	-19,121.2	-56,068.1	10,908.7
Other investment	-2,479,504.8	-3,259,341.4	-4,678,164.1	-3,011,810.5	-2,510,451.3	-2,098,187.2
Assets	38,925.1	-345,653.4	299,247.7	-53,215.3	611,707.9	-280,829.1
Loans (Deposit-taking corporations, except the central bank)	-18,849.1	-58,431.4	462.5	-40,896.1	342,154.0	-208,847.5
Currency and deposits	57,774.2	-287,222.0	298,785.2	-12,319.2	269,553.9	-71,981.5
Deposit-taking corporations, except the central bank	57,717.4	-244,992.0	-31,764.2	-147,196.5	114,577.6	-326,388.5
Other sectors	56.8	-42,229.9	330,549.4	134,877.2	154,976.3	254,407.0
Other assets	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities	2,518,429.9	2,913,688.0	4,977,411.8	2,958,595.2	3,122,159.2	1,817,358.2
Trade credits	124.9	304.4	1,236.3	-1,660.6	-187.6	458.3
Loans	2,470,489.0	2,861,779.1	4,678,273.0	2,936,696.6	3,335,386.8	1,968,150.1
Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0
SDR allocation	0.0	0.0	0.0	0.0	0.0	0.0
General government	1,676,481.6	1,527,178.7	2,796,789.0	2,219,347.7	2,452,003.7	836,592.5
Drawings	1,730,386.3	1,608,295.6	2,930,650.9	2,450,971.7	2,843,210.4	1,808,069.5
Repayments	-53,904.7	-81,116.9	-133,861.9	-231,624.0	-391,206.7	-971,477.0
o/w Debt forgiveness	0.0	0.0	0.0	0.0	0.0	0.0
Rescheduled debt	0.0	0.0	0.0	0.0	0.0	0.0
Deposit-taking corporations, except the central bank	-22,249.9	48,139.3	302,291.7	23,859.5	205,797.7	455,164.5
Other sectors	816,257.3	1,286,461.1	1,579,192.3	693,489.4	677,585.4	676,393.0
Drawings	967,431.7	1,370,862.3	1,709,404.0	814,105.9	1,050,069.4	987,905.0
Repayments	-151,174.4	-84,401.2	-130,301.7	-120,616.5	-372,484.0	-311,511.9
Currency and deposits	47,816.0	51,604.5	297,902.5	23,559.2	-213,039.9	-151,250.2
Total, Groups A through C	-10,187,877.5	-10,794,086.0	-14,936,711.4	-12,492,112.5	-12,098,334.5	-8,851,688.8
<b>D. Net errors and omissions</b>	1,075,054.3	-888,143.8	-292,557.8	1,347,143.3	428,372.9	4,996,400.7
Overall balance	-288,378.7	512,512.6	815,244.4	-402,916.4	-340,012.7	319,268.9
<b>E. Reserves and related items</b>	-288,378.7	512,512.6	815,244.4	-402,916.4	-340,012.7	319,268.9
Reserve assets	-297,302.7	510,118.3	995,498.6	-496,720.3	-490,576.3	159,682.4
Use of Fund credit and loans	8,923.9	2,394.3	-180,254.2	93,803.8	150,563.6	159,586.5
<b>Memorandum items:</b>						
GDP(mp) Billions of TZS	52,762.6	61,434.2	70,953.2	79,718.4	90,863.7	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	-13.0	-9.6	-11.2	-11.1	-8.5	-4.2
CAB/GDP (excl. current official transfers)	-14.9	-11.0	-12.3	-11.4	-9.0	-4.4
Gross official reserves (Millions of USD)	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	3.8
Net international reserves (year end)(Millions of USD)	3,395.2	3,717.5	4,223.7	3,965.9	3,763.2	4,065.0
Change in net international reserves (Millions of USD)	-199.0	322.4	506.1	-257.8	-202.6	301.7
Exchange rate (TZS per USD) (end of period)	1,566.7	1,571.6	1,578.6	1,725.8	2,148.5	2,172.6
Exchange rate (TZS per USD) (annual average)	1,557.4	1,571.7	1,598.7	1,652.5	1,985.4	2,177.1

Source: Bank of Tanzania and Tanzania Revenue Authority

Note: p denotes provisional data

## 4.0 Balance of Payments and Foreign Trade Developments

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

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

Source: Bank of Tanzania and Tanzania Revenue Authority

Note: p denotes provisional data

## 4.0 Balance of Payments and Foreign Trade Developments

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

Millions of TZS						
Country	2011	2012	2013	2014	2015	2016 <sup>p</sup>
Argentina	43,764.4	192,859.5	26,237.5	12,161.6	34,528.6	15,396.7
Australia	223,875.8	193,689.0	242,942.6	234,399.6	205,934.2	140,445.7
Belgium	183,919.9	345,750.8	211,513.0	209,888.8	126,911.5	141,386.8
Brazil	57,472.2	90,275.9	22,395.4	24,474.9	33,932.0	60,629.3
Burundi	873.1	6,066.4	2,442.9	931.7	2,121.6	1,685.9
Canada	52,224.8	174,316.9	146,754.9	204,485.0	119,613.3	219,588.3
China	1,244,042.7	1,814,049.4	2,307,786.8	2,597,174.8	3,700,358.4	3,566,894.8
Democratic Republic of Congo	2,649.0	1,414.0	159.1	1,363.1	1,253.4	777.8
Denmark	46,559.7	42,975.4	72,628.2	69,106.6	131,738.8	88,470.6
Eire/Ireland	24,374.8	26,989.4	28,049.0	33,185.5	34,145.3	49,507.2
Finland	56,740.4	35,449.7	51,361.4	98,655.9	100,078.5	75,557.7
France	178,641.4	169,788.8	149,508.5	119,670.3	190,060.6	147,168.2
Germany, Federal	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	218,798.5	372,948.8	338,829.0	611,264.6	641,744.2	548,576.0
USSR/Russia	140,660.6	127,112.8	105,582.3	212,300.0	245,853.9	233,773.9
Yugoslavia	144.2	1.0	1.4	0.0	0.3	0.0
Zambia	42,684.3	62,753.6	73,899.6	104,719.7	64,729.4	72,926.8
Zimbabwe	1,546.4	4,569.6	5,373.2	7,896.3	11,408.7	4,520.5
Others	4,775,944.2	163,444.9	633,270.2	1,129,651.1	1,051,793.3	815,191.6
<b>Total</b>	<b>15,383,304.1</b>	<b>16,218,291.3</b>	<b>17,628,318.7</b>	<b>19,841,172.6</b>	<b>21,443,280.1</b>	<b>17,145,817.7</b>

Source: Bank of Tanzania and Tanzania Revenue Authority

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

Source: Bank of Tanzania and Tanzania Revenue Authority

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

Source: Bank of Tanzania and Tanzania Revenue Authority

Note: p denotes provisional data

## 4.0 Balance of Payments and Foreign Trade Developments

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

Millions TZS

Period	Services			Primary income			Secondary income		
	Net	Receipts	Payments	Net	Receipts	Payments	Net	Receipts	Payments
2012	671,912.6	4,379,332.8	3,707,420.2	-896,300.5	205,970.9	1,102,271.4	703,870.8	869,590.3	165,719.5
2013	1,143,587.9	5,123,127.4	3,979,539.6	-1,124,060.5	207,963.6	1,332,024.1	679,616.6	778,344.4	98,727.8
2014	1,209,578.7	5,622,864.2	4,413,285.5	-1,359,114.4	195,348.9	1,554,463.3	198,731.0	294,945.5	96,214.4
2015	1,495,565.0	6,803,828.9	5,308,263.9	-1,893,592.1	217,069.0	2,110,661.1	759,968.5	917,554.4	157,585.9
2016 <sup>p</sup>	2,560,362.1	7,852,491.8	5,292,129.7	-2,627,604.7	235,570.3	2,863,175.0	850,793.0	1,015,004.5	164,211.4
2013 Q1	62,665.1	1,044,623.1	981,958.0	-273,772.5	52,723.0	326,495.6	80,298.3	104,274.8	23,976.5
Q2	227,935.6	1,073,797.1	845,861.5	-278,103.5	52,331.4	330,434.9	21,831.4	45,956.4	24,125.0
Q3	457,250.1	1,507,888.8	1,050,638.8	-304,311.8	54,755.2	359,067.0	344,912.2	379,992.4	35,080.2
Q4	395,737.1	1,496,818.4	1,101,081.3	-267,872.6	48,153.9	316,026.6	232,574.7	248,120.8	15,546.1
2014 Q1	163,919.4	1,238,354.6	1,074,435.2	-325,865.4	53,744.5	379,609.8	37,729.9	59,516.0	21,786.2
Q2	147,055.8	1,155,987.9	1,008,932.1	-307,208.8	43,348.8	350,557.6	651.6	19,105.3	18,453.7
Q3	451,397.3	1,577,756.1	1,126,358.8	-373,725.0	52,868.1	426,593.1	129,687.8	159,761.3	30,073.5
Q4	447,206.2	1,650,765.7	1,203,559.4	-352,315.3	45,387.6	397,702.9	30,661.8	56,562.8	25,901.0
2015 Q1	279,047.0	1,463,995.5	1,184,948.6	-402,723.8	63,797.8	466,521.6	15,474.8	59,757.1	44,282.4
Q2	254,726.3	1,456,527.4	1,201,801.0	-382,326.9	43,105.4	425,432.2	366,267.2	399,119.3	32,852.0
Q3	448,048.2	1,980,709.2	1,532,660.9	-558,642.7	51,140.0	609,782.7	157,875.6	202,536.2	44,660.6
Q4	513,743.5	1,902,596.9	1,388,853.4	-549,898.7	59,025.9	608,924.6	220,350.9	256,141.8	35,790.9
2016 Q1	493,760.2	1,773,741.8	1,279,981.6	-621,477.4	61,944.4	683,421.9	176,691.1	212,667.3	35,976.2
Q2	24,448.9	1,656,182.9	1,631,734.0	-945,827.9	66,260.0	1,012,087.8	221,453.5	282,451.8	60,998.3
Q3	969,663.6	2,176,733.8	1,207,070.2	-585,371.2	51,982.8	637,354.0	265,694.4	297,818.6	32,124.1
Q4	1,072,489.4	2,245,833.3	1,173,343.9	-474,928.2	55,383.1	530,311.3	186,954.0	222,066.8	35,112.8
2017 Q1	812,774.5	1,850,363.2	1,037,588.8	-660,211.3	63,295.1	723,506.4	153,910.4	198,359.8	44,449.3
Q2	744,071.7	1,787,690.0	1,043,618.3	-694,980.2	61,875.8	756,856.0	357,297.3	388,492.6	31,195.3
Q3	1,219,035.4	2,258,377.5	1,039,342.1	-597,717.9	60,769.7	658,487.5	192,709.2	247,154.2	54,444.9

Source: Bank of Tanzania

Note: p denotes provisional data and Q, quarter

## 5.0 National Debt Development

**Table 5.1: National Debt Developments**

Item	Millions of USD								
	2015/16				2016/17			2017/18	
	Sep-15	Dec-15	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17
1. Overall total debt committed <sup>2</sup>	21,981.2	22,828.3	23,131.0	23,118.3	24,480.2	24,007.7	24,780.6	25,533.3	26,455.2
Disbursed outstanding debt	14,680.8	14,991.6	15,376.3	15,948.1	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9
Undisbursed debt	7,300.4	7,836.7	7,754.7	7,170.2	8,255.3	8,029.6	8,454.9	8,441.7	8,679.3
2. Disbursed debt by creditor category <sup>2</sup>	14,680.8	14,991.6	15,376.3	15,948.1	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9
Bilateral debt	940.1	941.6	1,023.0	1,112.5	1,127.3	1,104.5	1,133.4	1,133.4	1,166.4
Multilateral debt	7,645.5	7,814.8	8,001.2	8,044.4	8,258.6	8,056.4	8,319.9	8,644.4	9,084.5
Commercial debt	5,039.8	5,212.5	5,199.2	5,572.9	5,382.1	5,358.8	5,370.9	5,821.3	5,912.9
Export credits	1,055.4	1,022.7	1,152.9	1,218.3	1,456.9	1,458.3	1,501.6	1,492.5	1,612.1
3. Disbursed debt by borrower category <sup>2</sup>	14,680.8	14,991.6	15,376.3	15,948.1	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9
Central government	12,113.5	12,390.9	12,613.8	12,944.5	13,071.1	12,812.7	13,154.0	13,800.2	14,328.2
Public corporations	419.0	403.9	371.9	337.0	341.6	312.7	294.3	289.7	286.6
Private sector	2,148.3	2,196.8	2,390.5	2,666.6	2,812.3	2,852.8	2,877.4	3,001.6	3,161.1
4. Disbursed debt by use of funds <sup>2</sup>	14,680.8	14,991.6	15,376.3	15,948.1	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9
Balance of payments and budget support	2,394.2	2,500.8	2,461.7	2,544.3	2,680.1	2,441.0	2,461.9	2,893.9	3,076.9
Transport & telecommunication	3,370.1	3,362.0	3,641.6	3,649.3	3,669.0	3,657.6	3,862.0	3,891.6	3,967.4
Agriculture	555.2	566.7	551.3	615.7	621.8	1,037.3	1,091.5	1,118.9	1,186.9
Energy and mining	2,445.0	2,585.5	2,556.5	2,700.6	3,546.7	2,640.4	2,714.6	2,785.0	2,871.8
Industries	324.2	335.7	341.6	400.0	403.4	400.1	439.3	435.0	531.5
Social welfare & education	2,114.0	2,173.0	2,261.2	2,350.1	1,568.8	2,263.9	2,415.7	2,512.5	2,650.9
Finance and insurance	702.5	633.4	673.8	732.6	762.3	739.3	757.5	895.2	911.1
Tourism	89.2	83.4	67.2	46.9	54.1	64.7	68.7	67.3	67.4
Real estate and construction	577.7	575.1	640.7	733.4	741.6	792.0	800.1	796.2	802.5
Other	2,108.7	2,175.9	2,180.7	2,175.2	2,177.1	1,941.9	1,714.3	1,696.0	1,709.5
5. Total amount of debt contracted <sup>1</sup>	159.6	306.4	287.8	70.0	137.8	194.3	338.7	533.5	83.7
Central government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	400.0	0.0
Public corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	159.6	306.4	287.8	70.0	137.8	194.3	338.7	133.5	83.7
6. Disbursements <sup>1</sup>	290.6	535.8	297.6	676.0	284.6	342.8	368.4	778.4	420.9
Central government	235.4	336.8	235.5	337.5	190.1	271.7	309.4	638.4	346.1
Public corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	55.2	199.0	62.0	338.5	94.5	71.1	59.0	140.0	74.8
7. Actual debt service <sup>1</sup>	176.4	208.1	259.0	237.0	248.4	186.1	248.5	195.7	193.5
Principal	87.7	129.4	151.4	161.2	162.6	145.1	163.4	97.6	116.3
Interest	88.7	78.7	107.5	75.9	85.8	41.0	85.1	98.1	77.3
Other payments	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
8. Net flows on debt <sup>1</sup>	202.9	406.4	146.1	514.8	122.0	197.7	205.0	680.8	304.6
9. Net transfers on debt <sup>1</sup>	114.2	327.7	38.5	439.0	36.2	156.7	119.9	582.7	227.4
10. Arrears by creditors category <sup>2</sup>	2,995.5	2,835.3	3,195.4	2,350.5	2,498.4	2,748.3	2,974.4	3,142.8	3,367.3
Principal	1,593.4	1,342.3	1,591.4	1,117.7	1,189.7	1,369.0	1,563.3	1,742.9	1,903.3
Bilateral debt	309.3	318.9	324.6	327.7	329.1	335.9	337.5	346.8	349.4
Multilateral debt	58.6	45.6	61.3	28.1	36.0	34.0	39.9	72.0	93.3
Commercial debt	729.2	562.2	625.3	416.3	455.1	525.2	642.0	730.9	816.5
Export credits	496.2	415.6	580.1	345.6	369.5	473.9	543.8	593.2	644.2
Interest	1,402.1	1,493.1	1,604.0	1,232.8	1,308.8	1,379.4	1,411.1	1,399.9	1,464.0
Bilateral debt	683.9	685.0	723.7	730.4	738.4	759.4	770.6	784.8	799.7
Multilateral debt	14.7	15.8	16.9	7.7	8.6	11.7	14.5	14.9	17.0
Commercial debt	471.4	468.4	488.5	295.3	327.3	339.3	350.6	365.7	397.1
Export credits	232.2	323.9	374.9	199.3	234.4	268.9	275.4	234.6	250.3
11. External debt stock	16,082.9	16,484.7	16,980.3	17,180.9	17,533.7	17,357.5	17,736.8	18,491.5	19,239.9
12. Domestic debt stock	3,640.1	3,997.2	4,345.1	4,607.1	4,641.0	4,788.3	4,935.8	5,285.2	5,530.8
13. Total debt stock	19,723.0	20,481.9	21,325.4	21,788.0	22,174.8	22,145.8	22,672.6	23,776.7	24,770.8
14. Export of goods and services	2,177.3	2,470.5	2,462.0	2,031.2	2,213.7	2,609.8	2,125.8	1,960.0	2,044.9
18. External debt service as % of exports	8.1	8.4	10.5	11.7	11.2	7.1	11.7	10.0	9.5
End of period mean exchange rate	2,149.0	2,148.5	2,179.6	2,178.9	2,175.3	2,172.6	2,223.9	2,230.5	2,237.8

Source: Bank of Tanzania

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

<sup>1</sup> denotes debt flow during the period

<sup>2</sup> denotes 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	2015				2016				2017		
					Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Canada															
Real GDP <sup>1</sup>	2.5	2.6	0.9	1.3	1.0	1.0	1.1	0.1	1.3	1.1	1.4	1.9	0.9	1.1	n.a
Inflation <sup>1</sup>	0.9	1.9	1.1	1.4	1.1	0.9	1.2	1.3	1.5	1.6	1.2	1.4	1.9	1.3	1.4
Interest rates <sup>2</sup>	1.0	1.0	0.6	0.5	0.8	0.7	0.5	0.5	0.8	0.8	0.8	0.8	0.5	0.5	n.a
France															
Real GDP <sup>1</sup>	0.6	0.6	1.3	1.2	0.9	1.1	1.2	0.4	1.2	1.1	1.4	1.9	0.5	0.6	0.5
Inflation <sup>1</sup>	0.9	0.5	0.0	0.2	-0.2	0.2	0.1	0.1	-0.04	-0.01	0.3	0.5	1.2	0.9	0.9
Interest rates <sup>2</sup>	0.0	0.1	-0.2	-0.6	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Germany															
Real GDP <sup>1</sup>	0.5	1.6	1.7	1.9	1.1	1.6	1.7	0.3	1.8	1.7	1.7	1.8	0.7	0.6	n.a
Inflation <sup>1</sup>	1.5	0.9	0.2	0.5	0.0	0.5	0.1	0.3	0.3	0.1	0.5	1.1	1.9	1.7	1.7
Interest rates <sup>2</sup>	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Italy															
Real GDP <sup>1</sup>	-1.7	0.1	0.7	0.9	0.1	0.6	0.8	0.2	1.0	0.8	1.0	1.0	0.5	0.3	n.a
Inflation <sup>1</sup>	1.2	0.2	0.0	-0.1	-0.2	0.1	0.2	0.2	-0.1	-0.4	-0	0.1	1.3	1.5	1.1
Interest rates <sup>2</sup>	n.a	n.a	n.a	0.4	n.a	n.a	0.1	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Japan															
Real GDP <sup>1</sup>	2.0	0.3	1.2	1.0	-0.8	-0.8	1.7	-0.4	0.3	0.9	1.1	1.6	0.3	0.6	n.a
Inflation <sup>1</sup>	0.3	2.8	0.8	-0.1	2.3	0.5	0.2	0.3	0.0	-0.3	-0.5	0.3	0.3	0.4	0.6
Interest rates <sup>2</sup>	0.1	0.1	0.1	0.0	n.a	0.1	n.a	n.a	0.3	0.3	0.0	0.3	0.3	n.a	n.a
UK															
Real GDP <sup>1</sup>	1.9	3.1	2.2	2.0	2.7	2.4	2.2	0.7	1.8	2.0	2.0	1.9	0.3	0.3	0.4
Inflation <sup>1</sup>	2.6	1.5	0.0	0.7	0.1	0.0	0.0	0.1	0.3	0.4	0.7	1.2	2.1	2.7	2.8
Interest rates <sup>2</sup>	0.5	0.4	0.4	0.3	0.4	0.4	n.a	n.a	0.5	0.5	0.3	0.3	0.3	0.3	0.3
USA															
Real GDP <sup>1</sup>	1.7	2.4	2.6	1.6	2.9	2.7	2.1	0.2	1.6	1.3	1.7	2.0	0.3	0.8	0.7
Inflation <sup>1</sup>	1.5	1.6	0.1	1.3	-0.1	0.0	0.1	0.2	1.1	1.0	1.1	1.8	2.5	1.9	2.0
Interest rates <sup>2</sup>	0.1	0.1	0.3	0.4	0.1	0.1	0.1	n.a	0.4	0.4	0.4	0.6	0.9	n.a	n.a
EURO AREA															
Real GDP <sup>1</sup>	-0.3	1.2	2.0	1.7	1.2	1.5	1.6	0.4	1.7	1.7	1.8	1.8	0.6	0.7	0.6
Inflation <sup>1</sup>	1.3	0.4	0.0	0.2	-0.3	0.1	0.1	0.2	0.0	-0.1	0.3	0.7	1.8	1.7	1.7
Interest rates <sup>2</sup>	0.1	0.1	-0.2	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a

Source: IMF World Economic Outlook, Bloomberg system.

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

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



## 6.0 International Economic and Financial Development

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

Commodity	Unit price	2013	2014	2015	2016	2015				2016				2017		
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Coffee (Arabica)	USD/Kg	3.1	4.4	3.7	3.6	3.9	3.5	3.9	3.5	3.3	3.5	3.8	3.9	3.6	3.3	3.3
Cotton (A index)	USD/Kg	2.0	1.8	1.6	1.6	1.5	1.6	1.6	1.6	1.5	1.6	1.8	1.7	1.9	2.2	2.3
Sisal (UG grade)	USD/Kg	1.4	1.5	1.9	1.8	1.8	1.9	1.9	1.9	1.9	1.9	1.9	1.5	1.8	1.9	1.8
Tea*	USD/Kg	2.4	2.0	2.7	2.3	2.3	2.8	2.9	2.7	2.4	2.1	2.2	2.4	2.8	1.8	1.8
Gold	USD/troy ounce	1,411.5	1,265.6	1,174.1	1,249.1	1,218.8	1,193.0	1,123.7	1,161.0	1,181.0	1,260.0	1,334.5	1,220.8	1,219.2	1,257.7	1,278.0

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

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

Q denotes quarter

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## A2: LIST OF MANAGEMENT

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

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

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

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

<b>14. DIRECTORATE OF FINANCIAL STABILITY</b>		
H. E. Mmbaga	Director	022 2233471/2
<b>Macro-Surveillance Department</b>		
Dr. D. E. Assey	Manager	022 2233160/1
<b>Micro-Surveillance Department</b>		
Dr. E. M. Mung'ong'o	Manager	022 2235510/1
<b>Crisis Management Department</b>		
Vacant	Manager	022 2233352/3
<b>15. OFFICE OF THE SECRETARY TO THE BANK</b>		
Y. E. Tongola	Secretary to the Bank	022 2233240/1
<b>Litigation and Investigation Department</b>		
M. K. Ismail	Associate Director	022 2233225/6
<b>Internal Security Department</b>		
T. P. Mramba	Manager	022 2235573/4
<b>Board Services and Exchange Management Department</b>		
I. N. Kihwili	Manager	022 2233242/3
<b>Legislation Department</b>		
R. K. Sinamtwa	Manager	022 2233248/9
<b>16. BANK OF TANZANIA TRAINING INSTITUTE (MWANZA)</b>		
Dr. W. S. Reweta	Principal	028 2500352
A. A. Ukhotya	Director of Studies	028 2500982
O. N. Vyosena	Manager, Finance and Administration	028 2502697
<b>16. BOT BRANCHES</b>		
<b>Arusha</b>		
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
<b>Dodoma</b>		
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. Mzungu	Manager, Operations	022 2232656/7
M. K. A. 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

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## 8.0 GLOSSARY

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### **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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For any enquiries contact:  
Director of Economic Research and Policy  
Bank of Tanzania, 2 Mirambo Street 11884 Dar es Salaam  
Tel: 255 22 2233328/9, Fax: 255 22 2234060  
Website: <http://www.bot.go.tz>

