



# **BANK OF TANZANIA**

## **ECONOMIC BULLETIN FOR THE QUARTER ENDING SEPTEMBER, 2008 VOL. XL NO. 3**

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## **BOARD OF DIRECTORS**

Prof. Benno Ndulu	Governor , Chairman
Dr. Enos Bukuku	Deputy Governor (EFP), Deputy Chairman
Mr. Juma H. Reli	Deputy Governor (AIC)
Mr. Lila H. Mkila	Deputy Governor (FSD)
Mr. Gray S. Mgonja	Permanent Secretary to the Treasury (URT)
Mr. Khamis M. Omar	Permanent Secretary to the Treasury (RGZ)
Prof. Haidari Amani	Director
Mr. Ali Mufuruki	Director
Dr. Natu E. Mwamba	Director
Mr. Athumani H. Mtengeti	Secretary to the Bank

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## SUMMARY OF ECONOMIC DEVELOPMENTS

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### Gross Domestic Product

Tanzania's real Gross Domestic Product (GDP) growth for the year 2008 is projected to be 7.5 percent, higher than the growth rate of 7.1 percent attained in 2007. Prospects for higher growth rate in 2008 are based on expected double digit real growth in communication, mining and quarrying, construction, manufacturing, and trade and repairs sub-sectors.

### Inflation Developments

The annual headline inflation increased to 10.3 percent during the quarter ending September 2008, up from 9.4 percent recorded in the preceding quarter, mainly on account of rise in both food and non-food inflation.

### Money Supply and Credit Developments

The monetary aggregates exhibited rising levels of growth during the quarter under review with Extended Broad Money Supply (M3) growing at an annual rate of 23.7 percent compared with the growth rate of 22.7 percent recorded during the quarter ending June 2008. Broad Money Supply (M2) grew by 30.5 percent, down from 30.8 percent. On annual basis, credit extended to private sector grew by 48.5 percent, up from the growth rate of 45.0 percent recorded during the previous quarter.

### Interest Rate Structure

The margin between overall lending and savings deposit rate slightly increased to 12.3 percent from 12.0 percent recorded during the quarter ending June 2008. The overall lending rate rose slightly to 14.9 percent from 14.8 percent registered during the quarter ending June 2008, whereas savings deposit rate declined to 2.6 percent in September 2008 from 2.8 percent registered during the previous quarter.

### Public Finance

The overall central government budget deficit (before grants) declined to TZS 197.0 billion in September 2008, from the deficit level of TZS 305.9 billion recorded during the quarter ending June 2008. The deficit was however, reduced to the surplus of TZS 94.6 billion after considering grants amounting to TZS 291.6 billion. Total revenue collection amounted to TZS 1,061.2 billion, below the period target of TZS 1,102.1 billion.

### External Sector

The current account deficit narrowed to USD 856.1 million during the quarter ending September 2008, from a deficit level of USD 1,267.6<sup>1</sup> million recorded during the preceding quarter. The improvement in current account position

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<sup>1</sup> Provisional Statistics for June 2008 reported a deficit level of USD 1,509.2 million

was largely due to substantial increase in exports coupled with increase in official transfers.

### **Exchange Rate**

The Tanzanian Shilling appreciated slightly against the USD by 3.2 percent, moving from an average of TZS 1,201.5 per USD recorded during the quarter ending June 2008 to an average of TZS 1,162.7 per USD in the quarter ending September 2008.

### **Zanzibar Government Budgetary Operations**

The Zanzibar Government budgetary operations for the quarter ending September 2008 recorded an overall

deficit after grants (on cheques cleared basis) amounting to TZS 4.3 billion, from a deficit of TZS 1.9 billion recorded during the preceding quarter. Total revenue outturn amounted to TZS 29.6 billion, from TZS 26.5 billion recorded in the preceding quarter.

### **Zanzibar External Sector Developments**

The Zanzibar current account balance recorded a deficit of USD 13.0 million, compared with a deficit of USD 14.6<sup>2</sup> million recorded during the previous quarter. The improvement in Zanzibar's current account position is mainly due to significant increase in exports and a decline in import bill.

<sup>2</sup> Provisional Statistics for June 2008 reported a deficit level of USD 13.5 million

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## 1.0 OUTPUT AND PRICES

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### The Overall Economic Performance

During 2007 GDP registered a growth rate of 7.1 percent, which was slightly higher than the recorded growth rate of 6.7 percent in 2006. The increased growth is largely attributed to good weather condition and improved performance in manufacturing and trade. Most of other major economic activities recorded higher growth rates than in the preceding year, with the exception of mining, financial intermediation and real estate. The economy is projected to grow at 7.5 percent during 2008, mainly on the assumption that good weather condition will continue and sustained strong performance in manufacturing, trade, construction and mining activities will be recorded.

### Sectoral Performance

Procurement of the six major traditional export crops during the quarter ending September 2008 improved to 263,744.5 tons compared to 190,023.5 tons recorded in corresponding period in 2007 (Table 1.1). The production of the major traditional export crops namely coffee, cotton, sisal and tobacco increased, with exception of tea. Increase in production of these crops during the review period, is largely attributed to favorable weather condition, timely utilization of agro-chemicals and good producer prices

offered to farmers in the previous season. Decline in production of tea on the other hand is largely attributed to lower and sparsely scattered rainfall in tea growing areas during July to September 2008.

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

	July – September		Tons
	2007 <sup>r</sup>	2008 <sup>p</sup>	% Change
Cashew nuts	off season		0.0
Coffee	26,404.0	48,215.0	82.6
Cotton Lint	65,855.5	115,930.8	76.0
Sisal	22,051.0	22,559.1	2.3
Tobacco	50,593.9	54,500.9	7.7
Tea	25,119.0	22,538.6	-10.3
Total	190,023.5	263,744.5	38.8

Notes: r = Revised

p = Provisional

Source: Respective Crop Boards

### Food Supply Situation

Food supply situation continued to improve throughout the country during the quarter ending September 2008, as harvesting of food crops had been completed in most parts of the country. During the quarter ending September 2008 the National Food Reserve (NFR) agency, formerly known as Strategic Grain Reserve (SGR) department, purchased a total of 31,250 tons of maize and sorghum from the domestic market and at the same time sold 4,888.7 tons of food to the Prime Minister's Office and private traders to cover food shortage in deficit areas.

Wholesale prices of selected food crops generally increased in September 2008 when compared with the same period in 2007 (Table 1.2). Similarly, on month to month basis prices of selected food items increased, with the exception of potatoes.

**Table 1.2: National average Wholesale Prices for Selected Food Items**

Item	TZS per 100 kg				
	2007		2008		Percentage change
	September	September	August	Sep 07 to Sep 08	Aug 08 to Sep 08
Maize	21,756	29,062	28,627	33.6	1.5
Rice	61,832	95,472	85,372	54.4	11.8
Beans	69,348	99,455	84,318	43.4	18.0
Sorghum	27,765	42,826	38,125	54.2	12.3
Potatoes	37,282	38,959	39,157	4.5	-0.5

Source: Ministry of Industry, Trade and Marketing

## The National Food Reserves

During the quarter ending September 2008, the NFR stock increased by 33.4 percent to 102,225 tons mainly, due to on going domestic purchases. On annual basis the stock decreased by 22.5 percent from 131,937 tons recorded in September 2007 mainly due to decrease in NFR stock distributed to the areas facing food shortages (Table 1.3).

**Table 1.3: Strategic Grain Reserve (SGR) Stock**

Period	2003	2004	2005	2006	2007	2008	% Change 2007-2008
February	59,493	23,791	116,383	43,593	117,838	133,898	24.4
March	58,976	22,903	114,760	8,055	121,046	119,022	13.6
April	54,118	32,387	115,262	3,165	125,509	94,509	-1.7
May	52,857	31,732	113,823	6,210	128,350	79,369	-24.7
June	51,060	37,091	112,823	15,560	128,804	76,649	-38.2
July	50,661	39,195	112,323	13,811	129,306	75,438	-40.5
August	52,681	45,988	112,067	28,440	125,653	83,131	-41.7
September	61,364	67,685	111,971	80,248	131,937	102,225	-33.8
October	59,379	92,710	111,695	87,461	143,717		-22.5
November	52,054	108,448	106,428	100,828	142,624		
December	41,649	114,030	93,051	110,203	142,044		

Source: Food Security Department and BOT computation.

## Recovery of Gold and Diamond

Provisional statistics indicate that recovery of gold by big gold mines during the quarter ending September 2008 declined, whereas that of diamond increased when compared with the quarter ending June 2008. Nevertheless, production of both gold and diamond declined when compared to the corresponding period in 2007 (Table 1.4).

**Table 1.4: Recovery of Gold and Diamond**

	Units	2007	2008		% Change	
		Jul - Sep	Apr - Jun	Jul - Sep	Jun 08 to Sep 08	Sep 07 to Sep 08
Gold	Kgs	9,840.1	9,314.1	8,242.8	-11.5	-16.2
Diamond	Carats	73,607.8	30,474.0	31,150.0	2.2	-57.7

Source: Respective Mining Companies

## Inflation Developments

During the quarter ending September 2008, average annual headline inflation increased to 10.3 percent, from 9.4 percent recorded during the previous quarter. The increase in the rate of inflation is attributed to the rise in both food and non-food inflation. The headline inflation rate was also higher when compared to the rate of 8.4 percent recorded in corresponding quarter of 2007.



Food inflation increased to 11.9 percent from 11.4 percent recorded during the quarter ending June 2008. In the same way, the average food inflation rate for the quarter ending September 2008 was higher than the rate of 10.3 percent recorded in the corresponding period a year earlier. The increase was partly associated with the holy month of *Ramadhan* which pushed up the prices of food items particularly potatoes, cassava, cooking banana, rice, maize flour, spinach, fruits, meat, fish, cooking oils, spaghetti, beans and cowpeas and

increased transportation costs arising from high fuel prices.

Non-food inflation rose to an average of 7.8 percent in the quarter ending September 2008 from 6.6 percent registered during the quarter ending June 2008. The rate in the quarter under review is also higher when compared to the rate of 5.8 percent recorded in the corresponding period in the previous year. The increase during the quarter under review is mainly ascribed to increases in the prices of fuel, power and water, transportation, and drinks and tobacco sub groups (**Table 1.5**).

**Table 1.5: Average Inflation Rates**

Sub-Group	Weight (%)	2007				2008		
		Mar	Jun	Sep	Dec	Mar	Jun	Sep
<b>Food</b>	<b>56</b>	<b>6.3</b>	<b>4.1</b>	<b>10.3</b>	<b>7.5</b>	<b>10.9</b>	<b>11.4</b>	<b>11.9</b>
<b>Non-food</b>	<b>44</b>	<b>8.4</b>	<b>8.1</b>	<b>5.8</b>	<b>5.9</b>	<b>5.9</b>	<b>6.6</b>	<b>7.8</b>
Transportation	9.7	9.2	7.4	5.8	5.7	5.5	6.8	8.5
Fuel, Power and Water	8.5	7.9	6.3	4.3	6.2	8.4	11.2	13.2
Drinks and Tobacco	6.9	11.7	13.3	8.1	9.1	9.9	7.9	8.5
Clothing & Footwear	6.4	6.5	7.2	5.5	4.4	0.8	1.0	1.1
Education	2.6	11.6	10.7	8.9	7.5	5.6	6.3	7.8
Furniture & Household Equipment	2.1	10.6	9.2	6.2	5.8	4.6	5.2	6.8
Household Operations Maintenance	2.1	10.5	11	8.9	4.5	3.1	2.7	2.2
Personal Care & Health	2.1	2.1	4.2	3.4	1.9	3.4	3.7	5.9
Rents	1.4	5.6	3.9	2.2	2.8	2.2	2.1	3.0
Recreation & Entertainment	0.8	7.4	9.6	10.4	8.1	4.5	4.1	5.5
Miscellaneous Goods and Services	1.5	-0.2	2.1	0.4	0.9	1.6	0.8	2.2
Headline/Overall	100	7.2	5.7	8.4	6.9	8.9	9.4	10.3

**Note:** All data rebased to Dec 2001 = 100

**Source:** National Bureau of Statistics (NBS)

## 2.0 MONETARY AND FINANCIAL DEVELOPMENTS

### Money and Credit

During the quarter ended September 2008, monetary aggregates continued to expand at a rapid pace reaching an annual growth rates of 23.7 percent for extended

broad money supply (M3), and 30.5 percent for broad money supply (M2), compared with the annual growth rates of 22.7 percent and 30.8 percent in the quarter ending June 2008, respectively (**Table 2.1**).

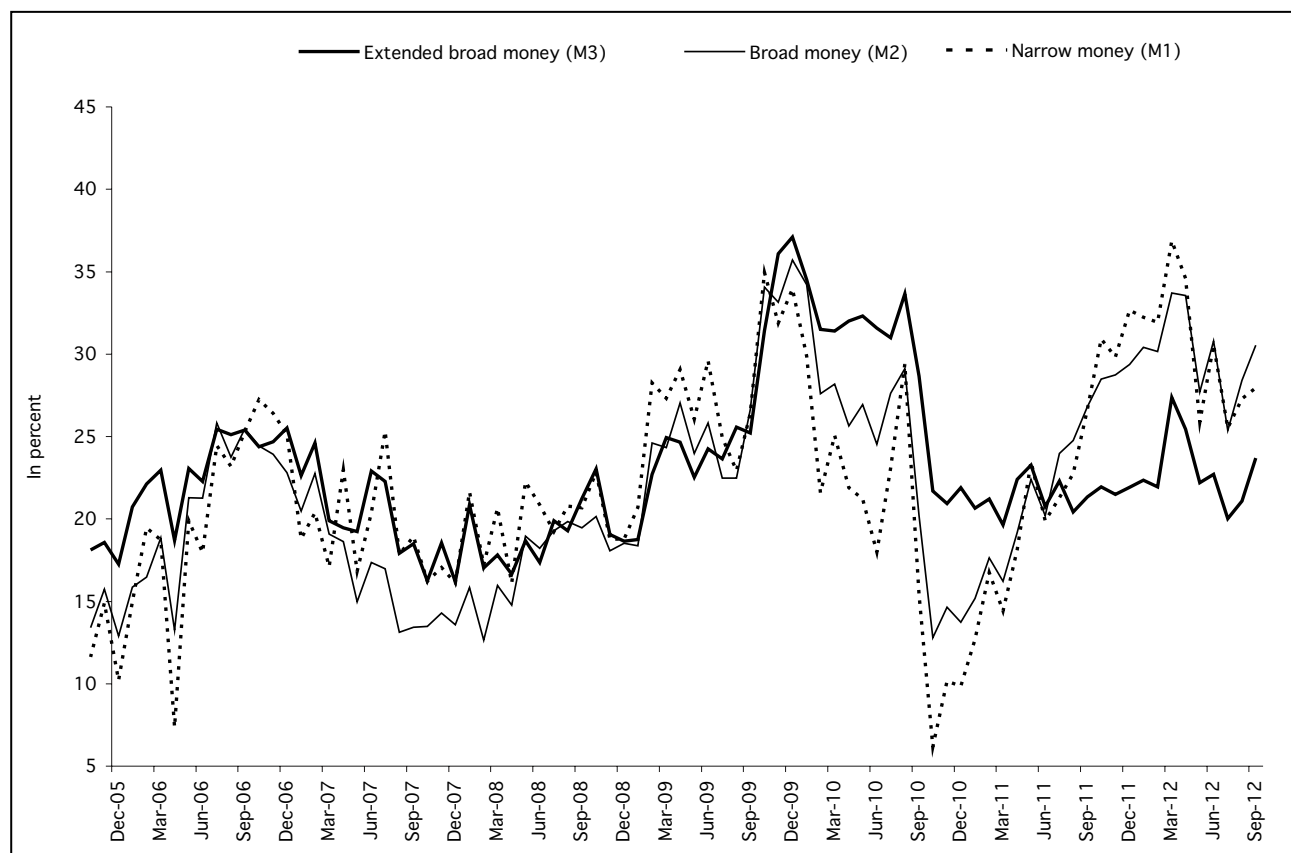
**Table 2.1: Developments in Selected Monetary Aggregates**

Item	Billions of TZS							
	Stock			Quarterly Change		Annual Growth Rate (%)		
	Sep-07	Jun-08	Sep-08	Jun-08	Sep-08	Sep-07	Jun-08	Sep-08
Extended broad money (M3)	5,654.2	6,527.8	6,992.7	114.9	464.9	21.3	22.7	23.7
Broad money (M2)	3,987.7	4,774.7	5,205.2	231.0	430.4	26.8	30.8	30.5
Currency outside the Banking system	1,163.6	1,269.6	1,450.1	128.8	180.5	23.9	21.2	24.6
Demand deposits	1,251.7	1,564.4	1,640.0	-24.6	75.6	29.3	39.3	31.0
Time deposits	578.8	830.6	900.4	114.0	69.7	28.6	54.0	55.6
Savings deposits	993.5	1,110.1	1,214.8	12.8	104.6	26.1	18.0	22.3
Foreign currency deposits	1,666.5	1,753.0	1,787.5	-116.1	34.5	10.0	5.0	7.3
<i>FCD In millions of USD</i>	<i>1,355.0</i>	<i>1,484.5</i>	<i>1,529.2</i>	<i>-26.8</i>	<i>44.7</i>	<i>13.8</i>	<i>12.8</i>	<i>12.9</i>
Private sector deposits in DMBs	4,490.5	5,258.2	5,542.6	-13.9	284.4	20.7	23.1	23.4
Government deposits in DMBs	281.9	258.5	239.0	-80.5	-19.6	21.2	2.3	-15.2
Total deposits	4,772.4	5,516.7	5,781.6	-94.4	264.8	20.7	21.9	21.1
Net Foreign assets of the banking system	3,770.0	3,509.5	3,392.2	-400.4	-117.3	13.6	3.7	-10.0
Bank of Tanzania	3,164.0	2,900.1	2,863.4	-324.8	-36.7	33.6	14.3	-9.5
Other Depository Corporations	606.0	609.5	528.8	-75.6	-80.6	-36.2	-28.0	-12.7
Net domestic assets of the banking system	2,493.4	3,627.5	4,209.7	515.3	582.3	27.7	42.5	68.8
Domestic credit	2,438.0	3,541.9	4,319.6	118.4	777.7	41.4	27.1	77.2
Net claims on government	-219.4	154.8	374.5	-57.3	219.6	-8.0	-65.6	-270.7
Claims on government	2,069.7	2,007.1	2,000.5	-202.0	-6.6	82.1	0.5	-3.3
Government deposits	2,289.1	1,852.3	1,626.0	-144.7	-226.3	66.5	19.7	-29.0
Claims on the private sector	2,657.4	3,387.0	3,945.1	175.7	558.1	35.4	45.0	48.5

Source: Bank of Tanzania

The rapid growth in money supply was largely driven by expansion of credit to the private sector that reached an annual rate of 48.5 percent in September 2008. On the other hand, net foreign assets of the banking system declined by 10.0 percent in September 2008 (**Chart 2.1**).

**Chart 2.1: Annual Growth Rates of Monetary Aggregates**



Source: Bank of Tanzania

Between June 2008 and September 2008 credit to the private sector increased by TZS 558.1 billion to a stock of TZS 3,945.1 billion. In terms of credit concentration, personal loans accounted for 19.9 percent, trade activities 16.1 percent, manufacturing 14.1 percent, agriculture marketing 10.8 percent, transport and communication 7.8 percent, electricity 4.7 percent, hotels and restaurants 4.4

percent and building and construction 4.1 percent.

### Interest Rate Developments

Interest rates on domestic currency denominated financial products exhibited a rising pattern during the quarter ending September 2008 (**Table 2.2**).

**Table 2.2: Interest Rate Structure**

In Percent

Item	2007			2008		
	Jun	Sep	Dec	Mar	Jun	Sep
Overall Interbank cash market rate	7.24	12.27	5.83	4.24	3.61	4.32
<i>Overnight interbank cash market</i>	<i>6.67</i>	<i>12.07</i>	<i>5.37</i>	<i>4.11</i>	<i>3.45</i>	<i>4.19</i>
REPO Rate	6.25	11.56	5.13	3.82	3.75	4.02
Discount Rate	21.42	20.59	16.40	12.39	12.84	15.17
Overall Treasury bills rate	17.07	15.59	11.40	7.39	7.84	10.17
<i>364 days</i>	<i>18.39</i>	<i>16.98</i>	<i>12.95</i>	<i>9.40</i>	<i>10.00</i>	<i>11.56</i>
Savings Deposit Rate	2.59	2.62	2.65	2.64	2.79	2.64
Overall Time Deposits Rate	7.94	7.99	8.33	8.02	6.66	6.21
<i>12 month time deposit rate</i>	<i>9.25</i>	<i>9.64</i>	<i>10.08</i>	<i>9.33</i>	<i>8.29</i>	<i>7.57</i>
Negotiated Deposit Rate	8.65	9.83	11.04	10.29	10.62	10.27
Overall Lending rate	15.84	15.97	15.31	15.15	14.76	14.91
<i>Short-term lending rate (up to 1 year)</i>	<i>14.21</i>	<i>14.29</i>	<i>15.01</i>	<i>13.90</i>	<i>13.93</i>	<i>14.04</i>
Negotiated Lending Rate	12.20	11.91	11.98	11.82	13.07	12.68
Margin between short-term lending and one-year time deposit rates	4.96	4.65	4.94	4.57	5.64	6.48

Source: Bank of Tanzania

In particular, overall weighted average Treasury bill yield increased from 7.84 percent in June 2008 to 10.17 percent in September 2008. Similarly, 364-day Treasury bill yield rose from 10.00 percent in June to 11.56 percent in September. Overnight inter-bank cash market rate went up from 3.45 percent to 4.19 percent during the same period, partly signaling a liquidity squeeze in the banking sector.

Interest rates offered by banks on various deposit maturities, exhibited a general declining pattern. In particular 12-month time deposit rate declined from 8.29 percent in June 2008 to 7.57 percent in September 2008, whereas savings deposit rate fell from 2.79 percent to 2.64 percent. Likewise, negotiated deposit rate decreased from 10.62 percent in June 2008 to 10.27 percent in September 2008.

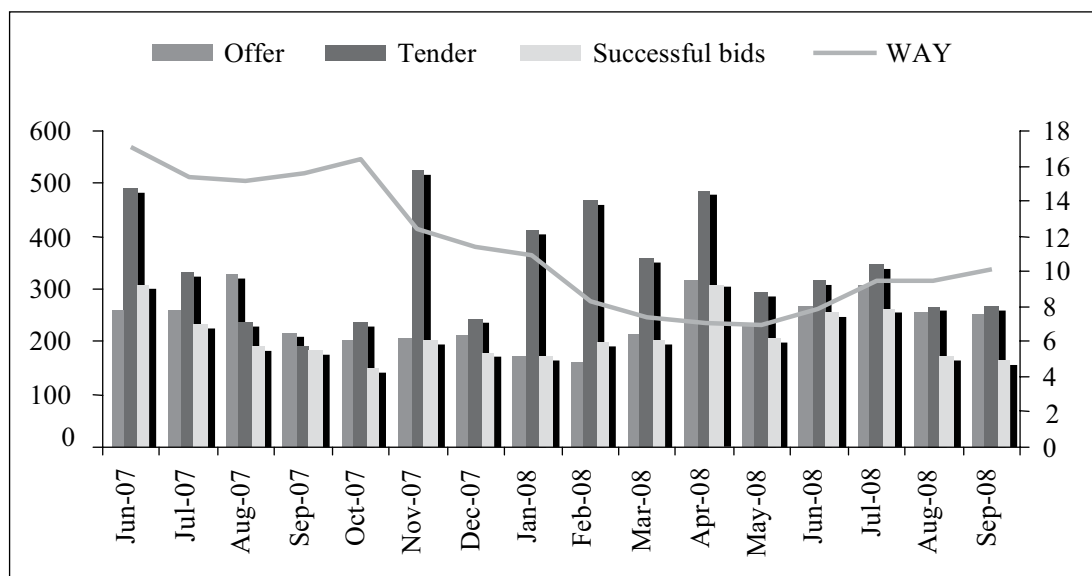
On the other hand, overall lending rate charged by banks increased from 14.76 percent in June 2008 to 14.91 percent in September. Short-term lending rate up to one year, went up as well reaching 14.04 percent in September from 13.93 percent recorded in June. Conversely, negotiated lending rate declined slightly to 12.68 percent in September 2008 from 13.07 percent recorded in June 2008.

### Financial Markets Operations

In the quarter ending September 2008, Treasury bills market experienced a low demand relative to the preceding quarter, largely associated with NMB Initial Public Offer (IPO). Demand for Treasury bills stood at TZS 878.1 billion, compared with TZS 1,092.3 billion recorded in the quarter ending June 2008. However, total amount supplied during the quarter was at the same level as in the preceding

quarter at about TZS 813 billion. The Bank accepted bids worth TZS 597.9 billion in the quarter ending September 2008, which is lower than TZS 768.3 billion sold in the preceding quarter. During the quarter under review, Treasury bills worth TZS 712.5 billion matured, which were lower compared with TZS 911.9 billion that matured in the preceding quarter. In line with moderate demand for Treasury bills, overall weighted average yield recorded an upward trend reaching 10.17 percent in September from 7.84 percent in June 2008 (**Chart 2.2**).

**Chart 2.2: Treasury Bills Market Developments**



Source: Bank of Tanzania

During July 2008 to September 2008, the market was supplied with Treasury bonds worth TZS 77.2 billion, which were higher than TZS 59.4 billion offered in the preceding quarter. Demand however, declined to TZS 97.5 billion compared with TZS 125.1 billion in the previous quarter. The Bank accepted bids worth TZS 68.5 billion, against redemption amounting to TZS 65.5 billion. Yields on a 2-year bond increased to 13.20 percent in the quarter ending September 2008 from 12.87 percent registered in the quarter ending June 2008, whereas yield for 5-year bond stabilized at 14.49 percent. Yields on 7-year bond decreased

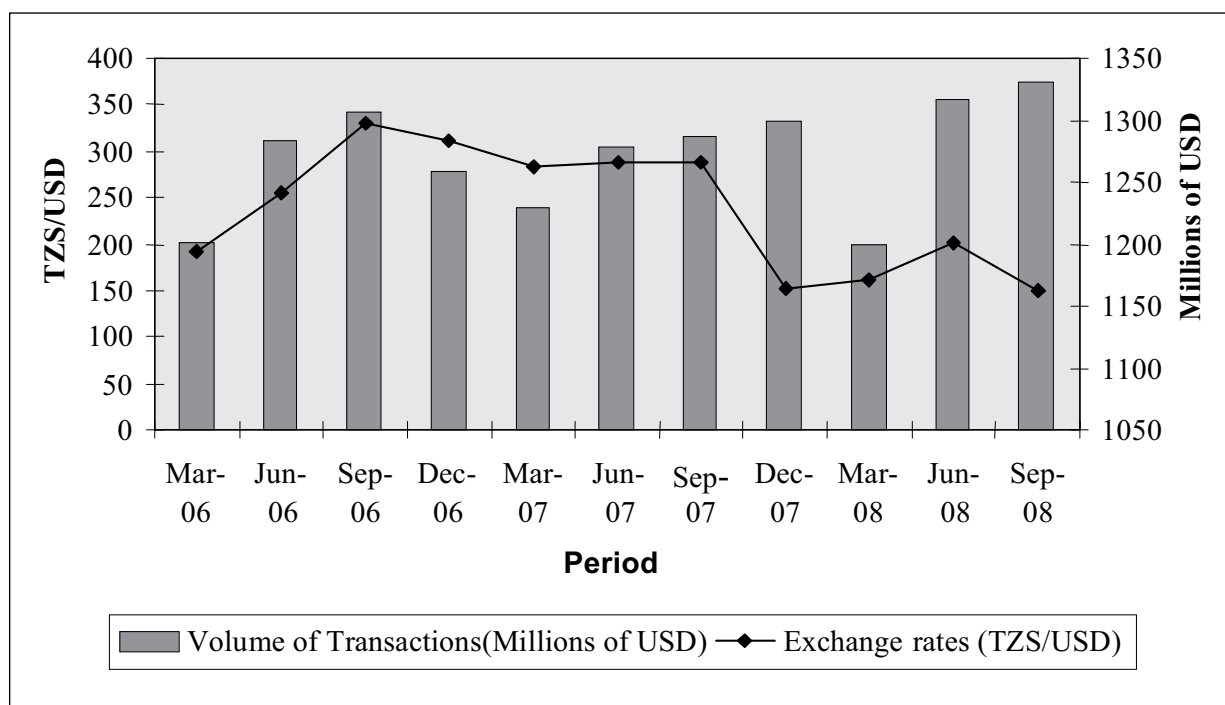
to an average of 17.04 percent from 17.18 percent recorded in the preceding quarter. The average yields for 10-year bond rose to 19.47 percent from 17.09 percent during the same period.

During the quarter ending September 2008, volume of transactions in the inter-bank cash market increased to TZS 926.0 billion, compared with TZS 504.4 billion traded in the quarter ending June 2008. Overnight transactions continued to account for a largest share of about 53.0 percent of the total volume traded in the quarter under review.

## Foreign Exchange Market Operations

During the quarter ending September 2008, about USD 373.4 million was traded in the IFEM, compared with USD 355.8 million transacted in the previous quarter (**Table 2.3**). On net basis, the Bank of Tanzania and non-bank financial institutions supplied the market with USD 140.0 million and USD 13.3 million, respectively, while commercial banks purchased USD 153.3 million. The value of the Tanzanian shilling slightly appreciated to TZS 1,162.7 per USD from TZS 1,201.5 recorded in the previous period (**Chart 2.3**).

**Chart 2.3: Inter-Bank Transactions and Exchange Rate Movements**



Source: Bank of Tanzania

## Bureau de Change Operations

During the quarter under review, total volume of transactions conducted by the bureau de change system went up to USD 252.3 million, from USD 222.1 million recorded in the previous quarter,

largely due to increase in demand related to medical expenses and education services. The Bureau buying and selling rates appreciated slightly to TZS 1,158.0 per USD and TZS 1,181.7 per USD, respectively and the rates spread narrowed (**Table 2.3**).

**Table 2.3: Foreign Exchange Market Developments**

Item	Millions of USD		
	2008		% Change
	Apr - Jun	Jul - Sep	
<b>IFEM</b>			
Amount offered	355.82	373.35	4.93
Amount sold	355.82	373.35	4.93
	1,201.50	1,162.71	
Exchange rate (TZS per USD)	1,201.50	1,162.71	-3.23
<b>BUREAU DE CHANGE OPERATIONS</b>			
Sales	107.73	127.63	18.47
Purchases	114.32	124.67	9.05
Volume of Transactions	222.05	252.30	13.62
Buying rate (TZS per USD)	1,193.00	1,158.00	-2.93
Selling rate (TZS per USD)	1,227.00	1,181.67	-3.69

Source: Bank of Tanzania

## 3.0 PUBLIC FINANCE

### Government Budgetary Operations

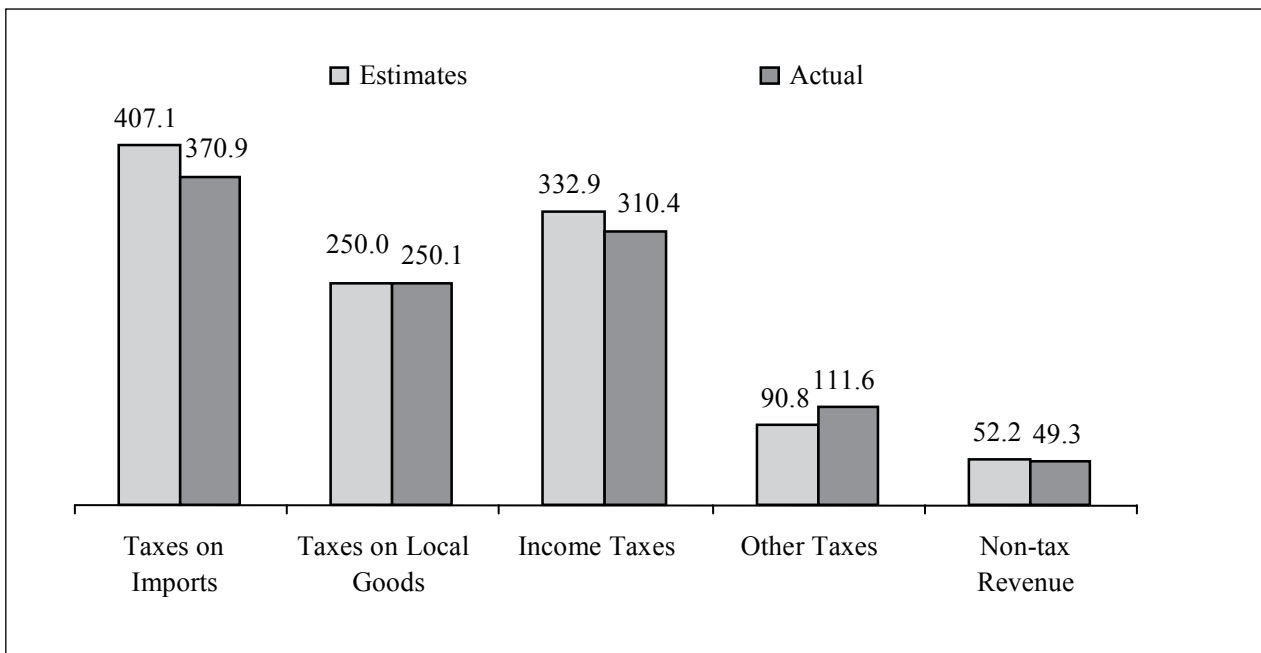
Total revenue collections for the quarter ending September 2008 was TZS 1,061.2 billion, while total expenditure and grants were TZS 1,258.2 billion and TZS 291.6 billion, respectively. The overall financial position of the central government after considering other adjustments was a deficit of TZS 240.9 billion, which was financed by borrowing from both domestic and foreign sources.

### Revenue Performance

Revenue collected during the quarter ending September 2008 was TZS 1,061.2 billion, below the target of TZS 1,102.1 billion. The lower collections in revenue resulted from poor performance of taxes on imports, income tax and non-tax revenue. Tax collections on local goods were in line with the estimates, while other taxes were above the estimate by 22.9 percent (**Chart 3.1**).

**Chart 3.1: Government Revenue Performance**

Billions of TZS



Source: Bank of Tanzania

### Expenditure Developments

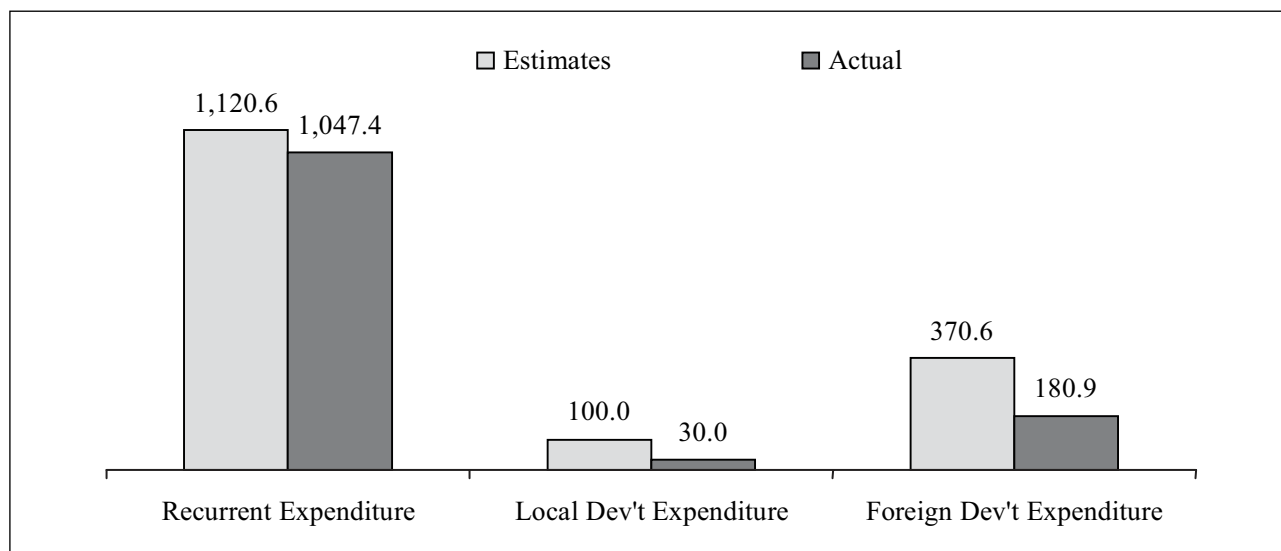
Total operating and development expenditure of the Government during the quarter under review stood at TZS 1,258.2 billion, being less than the

target of TZS 1,591.2 billion. Recurrent expenditure was TZS 1,047.4 billion, while development expenditure amounted to TZS 210.9 billion, below the plan of TZS 470.6 billion (**Chart 3.2**).



**Chart 3.2: Government Expenditure Performance**

Billions of TZS



The total level of expenditure, before considering grants, expenditure floats and other adjustments, exceeded the total revenue by TZS 197.0 billion. After considering grants of TZS 291.6 billion, which was more than the estimated TZS 190.6 billion, and other adjustments including expenditure float of TZS 213.1 billion the Government realized an overall deficit of TZS 240.9 billion. This deficit was financed by borrowing on net basis from both domestic and foreign sources. Domestic borrowing amounted to TZS 104.5 billion while foreign financing was TZS 136.4 billion.

### **National Debt**

National debt stock, comprising of external and domestic debt as at the end of September 2008 stood at USD 7,373.4 million. The amount represents a decrease of 3.1 percent when compared to USD 7,605.5 million recorded at the end of the preceding quarter.

### **External Debt**

The stock of external debt during the quarter under review decreased by 3.5 percent from USD 5,870.5 million recorded at the end of June 2008, to USD 5,663.3 million at the end of September 2008. The decrease is mainly attributed to exchange rate fluctuation and debt service. Out of external debt sock, disbursed outstanding debt accounted for 76.3 percent and the remaining 23.7 percent was interest arrears.

Loans contracted and recorded during the quarter under review amounted to USD 91.2 million while new disbursement amounted to USD 63.1 million. Actual external debt service during the quarter amounted to USD 8.5 million, out of which USD 4.7 million was principal repayment and USD 3.8 million interest payment.

## **Domestic Debt**

Stock of domestic debt decreased by 2.4 percent from TZS 2,048.7 billion registered at the end of preceding quarter to TZS 1,998.8 billion at the end of September 2008. The decrease was mainly on account of matured government bonds. Government securities (Treasury bills, bonds and stock) accounted for

99.6 percent of the debt stock and the rest were other government debts.

During the quarter, domestic debt amounting to TZS 269.4 billion fell due for repayment. Out this, TZS 187.5 billion being principal was rolled over and interest amounting to TZS 81.9 billion was paid out of government revenue.

## 4.0 EXTERNAL SECTOR DEVELOPMENTS

### Current Account

During the quarter ending September 2008, the current account deficit narrowed to USD 856.1 million from a deficit of USD 1,267.6 million recorded during the preceding quarter (Table 4.1).

**Table 4.1: Current Account Balance**

Millions of USD

Item	2008p			Jul - Sep		
	Apr-Jun	Jul-Sep	% Change	2007p	2008p	% Change
<b>Goods Account (Net)</b>	<b>-1,132.6</b>	<b>-1,024.2</b>	<b>-9.6</b>	<b>-743.8</b>	<b>-1,024.2</b>	<b>37.7</b>
Exports f.o.b.	556.3	731.8	31.6	469.0	731.8	56.0
Imports f.o.b.	1,688.9	1,756.0	4.0	1,212.9	1,756.0	44.8
<b>Services Account (Net)</b>	<b>-175.7</b>	<b>-54.8</b>	<b>-68.8</b>	<b>-136.2</b>	<b>-54.8</b>	<b>-59.7</b>
Receipts	435.1	513.1	17.9	433.7	513.1	18.3
Payments	610.7	567.9	-7.0	569.8	567.9	-0.3
<b>Goods and Services (Net)</b>	<b>-1,308.3</b>	<b>-1,079.0</b>	<b>-17.5</b>	<b>-880.0</b>	<b>-1,079.0</b>	<b>22.6</b>
Exports of Goods and Services	991.3	1,244.9	25.6	902.7	1,244.9	37.9
Imports of Goods and Services	2,299.6	2,323.9	1.1	1,782.7	2,323.9	30.4
<b>Income Account (Net)</b>	<b>-1.1</b>	<b>-5.9</b>	<b>--</b>	<b>-18.2</b>	<b>-5.9</b>	<b>-67.4</b>
Receipts	42.6	42.1	-1.2	33.1	42.1	--
Payments	43.7	48.0	10.0	51.3	48.0	-6.4
<b>Current transfers (Net)</b>	<b>41.7</b>	<b>228.9</b>	<b>--</b>	<b>465.1</b>	<b>228.9</b>	<b>--</b>
Inflows	68.5	250.0	--	482.0	250.0	--
o/w Official transfers	41.6	224.9	--	456.2	224.9	--
Outflows	26.8	21.1	-21.2	16.9	21.1	25.1
<b>Current Account Balance</b>	<b>-1,267.6</b>	<b>-856.1</b>	<b>-32.5</b>	<b>-433.1</b>	<b>-856.1</b>	<b>97.7</b>

Notes: P = Provisional

-- implies very large number

Totals may not add up due to rounding of numbers

Source: Bank of Tanzania and TRA

The improvement was largely attributed to a significant increase in exports of good and services coupled with a surge in official transfers following donor's commitment to start releasing funds under the General Budget Support (GBS) in 2008/09.

### Exports

Tanzania exported goods worth USD 731.8 million in the quarter under review, up from USD 556.3 million reported in the previous quarter, following an increase in both traditional and non-traditional

exports. The USD value of traditional exports went up by 94.8 percent largely due to a surge in export volumes of cotton and tobacco. During the review period, the volume of cotton exported increased significantly from 7,159 tons reported in the last quarter to 40,762 tons. Likewise, there was an increase in export volumes of tobacco to 3,896 tons from 898 tons during the quarter ending June 2008. The increase in export volumes of cotton and tobacco is largely attributed to seasonality factors.

Similarly, Non-traditional exports increased to USD 651.8 million from USD 515.2 million recorded in the previous quarter. With exception of mineral exports, all other categories of non-traditional exports recorded increases. Much of the increase was largely due to an

impressive performance in manufactured goods export which went up by more than double to USD 227.6 million. Other sub-categories of non-traditional exports that recorded substantial increases include horticultural products mainly consist of cut flowers. Conversely, minerals went down by 9.0 percent to USD 262.2 million largely due a decline in gold exports. The exports of gold decreased from USD 273.0 million recorded in the previous quarter to USD 234.2 million, following a decline in both prices in the world market and export volumes. While the volume of gold exports went down to 8.3 tons from 9.3 tons recorded in the previous quarter, the prices of gold in the world market decreased from USD 896.0 per troy ounce recorded last quarter to USD 869.6 per troy ounce (**Table 4.2**).

**Table 4.2: Exports by Type of Commodity**

Commodity	Millions of USD				
	2007	2008p		Percent Change	
	Jul-Sep	Apr-Jun	Jul-Sep	Apr-Jun 08 to Jul-Sep 08	Jul-Sep 07 to Jul-Sep 08
<b>Traditional Commodities</b>	<b>76.5</b>	<b>41.1</b>	<b>80.0</b>	<b>94.8</b>	<b>4.5</b>
<b>Non-Traditional Exports</b>	<b>392.5</b>	<b>515.2</b>	<b>651.8</b>	<b>26.5</b>	<b>66.1</b>
<b>Minerals</b>	<b>202.9</b>	<b>288.2</b>	<b>262.2</b>	<b>-9.0</b>	<b>29.2</b>
Gold	189.0	273.0	234.2	-14.2	23.9
Diamond	5.2	3.4	4.7	36.8	-9.7
Other minerals	8.7	11.8	23.3	--	166.5
<b>Manufactured Goods</b>	<b>66.9</b>	<b>112.3</b>	<b>227.6</b>	<b>102.6</b>	<b>240.0</b>
Cotton Yarn	1.3	1.4	9.9	--	669.1
Manufactured Coffee	0.6	0.3	0.1	-76.0	-88.7
Manufactured Tobacco	0.4	0.2	0.9	0.0	0.0
Sisal Products (Yarn & Twine)	1.4	2.5	1.9	-22.0	41.9
Other manufactured Goods	63.4	108.0	214.8	98.9	238.9
<b>Fish and Fish Products</b>	<b>41.5</b>	<b>38.4</b>	<b>41.0</b>	<b>6.8</b>	<b>-1.3</b>
<b>Horticultural products</b>	<b>4.6</b>	<b>6.4</b>	<b>8.3</b>	<b>31.0</b>	<b>79.9</b>
<b>Others Exports</b>	<b>46.0</b>	<b>52.0</b>	<b>91.0</b>	<b>74.8</b>	<b>97.8</b>
<b>Re-exports</b>	<b>30.5</b>	<b>17.9</b>	<b>21.7</b>	<b>21.4</b>	<b>-28.8</b>
<b>Grand Total</b>	<b>469.0</b>	<b>556.3</b>	<b>731.8</b>	<b>31.6</b>	<b>56.0</b>

Notes: P = Provisional data

-- implies very large number

Source: Bank of Tanzania and TRA

## Imports

During the period under review, goods import increased to USD 1,756.0 million from USD 1,688 million recorded in the previous quarter, mainly due to the rise in imports of consumer goods. This development is largely due to the increase in imports of food and other consumer goods such as pharmaceutical products, plastic items and paper products. The rise in value of food and foodstuffs imports is partly associated with a surge in food prices in the world market. It is worth noting that cereals accounted about 70 percent of total imports of food and food stuffs.

Capital goods increased marginally to USD 749.5 million following increases in machinery and building and

construction materials, consistent with the growth of activities in construction and manufacturing sectors.

Likewise, intermediate goods import increased to USD 671.2 million from USD 661.5 mainly due to the rise in importation of industrial raw materials and fertilizers. While the volume of oil imports increased during the review period, the value of oil imports declined marginally following the fall in oil prices in the world market. The decline in oil prices is largely due to the drop in global demand of oil amid the current financial crisis. While volumes of exported oil increased to 645,565 tons up from 513,618 tons recorded in the previous quarter, the global prices of refined products went down by 6.1 percent to USD 1,076.7 per ton (**Table 4.3**).

**Table 4.3: Goods Imports**

Import Category	Millions of USD				
	2007	2008p		Percentage Change	
	Jul-Sep	Apr-Jun	Jul-Sep	Apr-Jun 08 to Jul-Sep 08	Jul-Sep 07 to Jul-Sep 08
<b>CAPITAL GOODS</b>	<b>427.4</b>	<b>744.1</b>	<b>749.5</b>	<b>0.7</b>	<b>75.4</b>
Transport Equipment	122.7	225.9	206.1	-8.8	68.1
Building and Const. Equipment	104.4	155.9	160.3	2.8	53.6
Machinery	200.3	362.3	383.1	5.7	91.2
<b>INTERMEDIATE GOODS</b>	<b>546.9</b>	<b>661.5</b>	<b>671.2</b>	<b>1.5</b>	<b>22.7</b>
Oil imports	404.6	507.4	495.3	-2.4	22.4
Fertilizers	25.4	42.8	44.8	4.7	75.9
Industrial Raw materials	116.8	111.3	131.2	17.9	12.3
<b>CONSUMER GOODS</b>	<b>238.6</b>	<b>283.2</b>	<b>335.2</b>	<b>18.4</b>	<b>40.5</b>
Food and foodstuffs	48.4	43.9	76.0	73.0	57.0
All other consumer goods	190.2	239.3	259.2	8.3	36.3
<b>GRAND TOTAL (F.O.B)</b>	<b>1,212.9</b>	<b>1,688.9</b>	<b>1,756.0</b>	<b>4.0</b>	<b>44.8</b>

Note: P = Provisional data

Oil imports refers to refined petroleum products

Source: Bank of Tanzania and TRA

## Services and Income Account

During the quarter ending September 2008, the deficit in the services account declined to USD 54.8 million from a deficit of USD 175.7 million recorded in the previous quarter. This development was on account of increases in travel, communication, other business and government services receipts, coupled with a decrease in payments of travel and transportation. Travel receipts increased by 21.8 percent to USD 290.8 million consistent with the peak of the tourists season which normally runs from July to September.

The income account deficit widened to USD 5.9 million from USD 1.1 million recorded in the previous quarter mainly due to an increase in interest payments coupled with a slight decline in interest earnings from foreign investments (**Table 4.4**).

**Table 4.4: Services and Income Account**

		Millions of USD					
		2008p		% change	Jul -Sep		% change
		Apr -Jun	Jul-Sep		2007	2008p	
<b>A. Services Account:</b>	<b>Net</b>	<b>-175.7</b>	<b>-54.8</b>	<b>-68.8</b>	<b>-136.2</b>	<b>-54.8</b>	<b>-59.7</b>
	Receipt	435.1	513.1	17.9	433.7	398.3	-8.1
	Payment	610.7	567.9	-7.0	569.8	378.2	-33.6
<b>B. Income Account:</b>	<b>Net</b>	<b>-1.1</b>	<b>-5.9</b>	<b>--</b>	<b>-18.2</b>	<b>-5.9</b>	<b>-67.4</b>
	Receipt	42.6	42.1	-1.2	33.1	42.1	--
	Payment	43.7	48.0	10.0	51.3	48.0	-6.4
<i>o/w interest payment</i>	Payment	10.4	8.5	-19.0	7.3	8.5	16.7

Notes: P = provisional figure

-- implies very big figure

Source: Commercial Banks, Non-bank Financial Institutions and Bank of Tanzania

## World Commodity Prices

During the quarter ending September 2008, the world market prices for agricultural commodities recorded mixed developments. The prices of coffee and tea went up modestly, with the later

being explained by unfavourable weather condition in Kenya. Meanwhile, the price of cotton "A-Index" slightly increased while the prices of cotton "Memphis" and cloves went down slightly. The price of sisal remained unchanged during the period (**Table 4.5**).

**Table 4.5: World Commodity Prices**

Commodity	Units	Quarter Ending			Percentage Change	
		2007	2008		Jun 08 to Sep 08	Sep 07 to Sep 08
		Sep	Jun	Sep		
“Robusta” Coffee	USD/kg	2.00	2.44	2.45	0.41	22.50
“Arabica” Coffee	USD/ kg	2.71	3.15	3.21	1.90	18.45
Tea (Average price)	USD/ kg	2.11	2.55	2.73	7.06	29.38
Tea (Mombasa Auction)	USD/ kg	1.67	2.22	2.54	14.41	52.10
Cotton, “A Index”	USD/ kg	1.49	1.67	1.68	0.60	12.75
Cotton, “Memphis”	USD/ kg	1.50	1.72	1.70	-1.16	13.33
Sisal “UG”	USD/metric ton	1,030.00	1,025.00	1,025.00	0.00	-0.49
Cloves	USD/metric ton	3,483.33	4,783.33	4,687.50	-2.00	34.57
Crude oil*	USD/ barrel	73.50	120.97	115.68	-4.37	57.39
Crude oil**	USD/ barrel	69.97	116.87	113.47	-2.91	62.17
White products***	USD/ton	658.97	1,146.63	1,076.68	-6.10	63.39
Jet/Kerosene	USD/ton	645.44	1,239.59	1,166.53	-5.89	80.73
Premium Gasoline	USD/ton	730.63	1,024.01	973.73	-4.91	33.27
Heat Oil	USD/ton	600.83	1,176.29	1,089.78	-7.35	81.38
Gold	USD/troy ounce	681.10	896.00	869.60	-2.95	27.68

**Notes:** \* Average of U.K. Brent, Dubai and West Texas Intl

\*\* f. o. b. Dubai

\*\*\* Average of Premium gasoline, Gas oil and Jet/Kerosene, f. o. b. West Mediterranean

**Source:** Bank of Tanzania

During the period under review, the prices of crude oil and white products went down noticeably largely owing to the decline in demand for oil in the US

and Europe following the slowdown in the global economy. Similarly, the price of gold declined marginally to USD 869.6 per troy ounce.

## 5.0 THE ZANZIBAR ECONOMY

### The Overall Economic Performance

The economy of Zanzibar continued to exhibit robust growth during 2007, despite the hike in global prices of oil and food. Real Gross Domestic Product (GDP) growth increased to 6.5 percent in 2007 from 6.0 percent in 2006, boosted by the double-digit growth rate in the services sector, particularly tourism and trade related sub-sectors. The growth was however, marginally below the projection of 6.6 percent. The economy is expected to grow by 6.8 percent in 2008 and sustain its growth path in the medium term with support from growth enhancing policies, including Zanzibar Strategy for Growth and Reduction of Poverty (MKUZA), Zanzibar's Economic Strategy, investment policy and improved infrastructure specifically the rehabilitation of port and airport facilities.

### Procurement of Major Export Crops

Procurement of main export crops increased significantly to 5,575.0 tons during the quarter ending September 2008 compared to 1,923.0 procured during the corresponding quarter last year (Table 5.1). The overall increase emanated mainly from an increase in procurement of cloves and seaweed. Clove procurement increased from 38.4 tons during the quarter ending September

2007 to 1,912.0 tons during the quarter under review, responding to favorable weather conditions. Similarly, seaweed procurement increased to 3,600.0 tons from 1,883.3 tons recorded during the corresponding quarter in 2007, mainly on account of increased producer prices. During the quarter under review, Seaweeds procurement accounted for 64.6 percent of total procurement of major export crops. Purchases of clove stems increase to 63.0 tons compared to 2.0 tons purchased in the corresponding quarter in 2007.

**Table 5.1: Zanzibar - Procurement of Major Export Crops**

Crop	Tons							
						July - September		
	2003	2004	2005	2006	2007	2007	2008P	% Change
Cloves	5,218.8	4,097.6	3,266.7	3,156.7	1,085.6	38.4	1,912.0	4,879.2
Clove stems	496.6	476.0	350.6	129.0	226.5	2.0	63.0	3,050.0
Seaweed	9,260.8	7,184.4	7,361.8	7,543.1	8,485.0	1,883.3	3,600.0	91.2
<b>Total</b>	<b>14,976.2</b>	<b>11,758.0</b>	<b>10,979.1</b>	<b>10,830.4</b>	<b>10,963.3</b>	<b>1,923.7</b>	<b>5,575.0</b>	<b>189.8</b>

**Note:** P = Provisional data

**Source:** Office of Chief Government Statistician (OCGS)

### Manufacturing Sector

General performance of selected manufacturing firms during the quarter ending September 2008 was relatively poor as production in most manufacturing firms declined and some businesses closed (Table 5.2). Production of beverages declined during the quarter apparently due to the holy month of Ramadhan under which consumers



reduced consumption. Production of CD, video/audio tapes and clothes dropped due to competition from cheap imports. However, production of bakery products, exhibited a modest improvements during the quarter ending September 2008, compared to the corresponding quarter a year before, on account of increased demand in the domestic market.

**Table 5.2: Zanzibar - Production of Selected Industrial Commodities**

Commodity	Unit	2006	2007 <sup>P</sup>	July - September		
				2007	2008 <sup>P</sup>	% Change
Wheat flour	Tons	10,591	1,026	0	0	0.0
Animal feed	Tons	842	1,115	272	0	-100.0
Breads	No. "000"	87,036	97,959	24,841	33,800	36.1
Beverages	Litres "000"	69,600	53,083	2,413	1,756	-27.2
Video/Audio tapes	Cartons	86,579	80,687	25,952	17,950	-30.8
CD	Pcs	271,840	394,440	162,200	1,700	-99.0
Dash Dash Fashion (Clothes)	Pcs	2,004	5,338	1,659	350	-78.9
Gold (Jewellers)	Grams	617	652	194	130	-33.0
Silver (Jewellers)	Grams	16,120	6,912	1,818	1,400	-23.0

**Note:** P = Provisional

**Source:** Office of Chief Government Statistician (OCGS)

## Inflation Developments

The average rate of headline inflation during the quarter ending September 2008 increased to 23.6 percent, from 20.8 percent in the preceding quarter. The acceleration is associated with an increase in non- food inflation (**Table 5.3**).

Average quarterly food inflation slowed down to 24.5 percent in September 2008 from 27.7 percent posted in June 2008. The decrease was on the back of easing of prices of rice and some food stuffs due to increased supply from Tanzania

mainland following the start of food crops harvesting season and introduction of tax exemption on rice imports.

Non-food inflation accelerated during the quarter under review to 23.7 percent from 12.6 percent registered in the quarter ending June 2008. The increase is mainly associated with hike in transport costs as response to increased prices of petroleum products. Increased prices of beer and cigarettes resulting from introduction of new tax rates on these commodities in 2008/09 budget also contributed to a rise in non-food inflation.

**Table 5.3: Zanzibar - Quarterly Average Inflation Rates**

Base: 2005								
Sub-Group	Weight (%)	2007				2008		
		Mar	Jun	Sep	Dec	Mar	Jun	Sep
<b>Food</b>	<b>57.4</b>	<b>15.9</b>	<b>12.3</b>	<b>17.8</b>	<b>17.4</b>	<b>19.1</b>	<b>27.7</b>	<b>24.5</b>
<b>Non-Food</b>	<b>42.6</b>	<b>13.1</b>	<b>10.8</b>	<b>7.5</b>	<b>7.4</b>	<b>8.6</b>	<b>12.6</b>	<b>23.7</b>
Alcoholic beverages, tobacco & narcotics	0.6	22.6	23.0	2.9	2.3	0.7	-0.6	14.6
Clothing and footwear	6.2	7.5	7.3	5.7	6.3	7.1	6.2	9.9
Housing, water, electricity, gas and other fuels	15.6	15.4	9.0	6.8	4.4	4.5	10.2	36.7
Furnishing, household equipment and routine household maintenance	5.3	10.1	10.9	10.8	11.4	11.7	13.7	14.5
Health	2.1	12.3	10.8	17.0	15.3	17.3	20.8	17.8
Transport	3.4	30.0	18.1	9.8	5.4	5.1	19.7	28.2
Communication	2.4	-3.9	-4.4	-4.8	-3.3	-2.2	-1.8	-1.4
Recreation and culture	0.4	14.3	13.4	12.8	12.9	13.4	9.0	5.9
Education	1.1	12.8	21.7	12.1	12.1	6.3	7.2	7.8
Restaurants and hotels	3.1	23.0	25.3	23.9	33.3	31.0	26.0	26.2
Miscellaneous goods & services	2.4	-1.0	-3.7	-6.5	-8.6	13.5	22.9	19.0
<b>Headline/Overall</b>	<b>100.0</b>	<b>14.6</b>	<b>11.2</b>	<b>13.4</b>	<b>12.8</b>	<b>14.4</b>	<b>20.8</b>	<b>23.6</b>

**Source:** Office of Chief Government Statistician (OCGS)

## Budgetary Operations

Budgetary operations in the quarter ending September 2008, recorded a deficit after grant of TZS 4.3 billion up from TZS 1.9 billion reported in the preceding

quarter. Total resources amounted to TZS 38.3 billion, out of which 77.3 percent was sourced domestically, while the remaining were foreign grants. Government expenditure reached TZS 42.7 billion, up from TZS 41.5 billion recorded in the quarter ended June 2008. The budget deficit was exclusively financed by loan from foreign sources.

## Revenue Performance

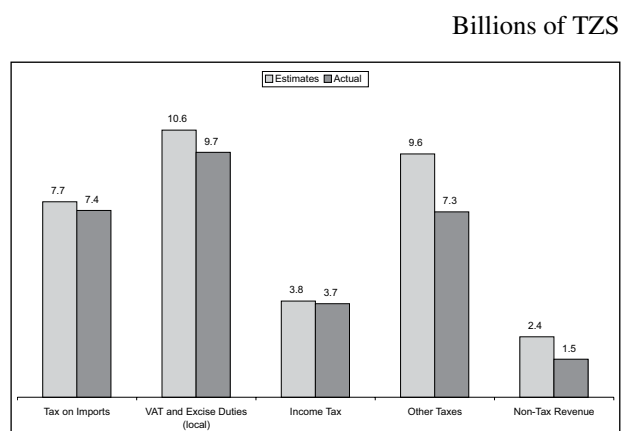
Revenue collections increased to TZS 29.6 billion from TZS 26.5 billion recorded in the previous quarter. The amount accounts for 22.1 percent of 2008/09 budget projection of revenue collections of TZS 134.2 billion. However, the outturn falls short of the target of TZS 34.1 billion mainly on account of under collection of VAT, excise duty and other taxes following the power blackouts during the month of June 2008.

Tax revenue reached TZS 28.1 billion, representing 94.9 percent of total revenue and below the target of TZS 31.7 billion. Tax revenue to GDP ratio stood at 4.8 percent compared to 5.0 percent registered in the previous quarter. Revenue from non-tax sources stood at TZS 1.5 billion, same as previous quarter.

Revenue performance by category indicates that, VAT and excise duties, amounted to TZS 9.7 billion or 34.5 percent of total tax collections, but were below the target of TZS 10.6 billion. Tax on imports stood at TZS 7.4 billion or 26.3 percent of total tax collections and

was slightly below the target of TZS 7.7 billion. Income taxes reached TZS 3.7 billion or 13.2 percent of total tax collections being short of the target of TZS 3.8 billion partly due to shortfall in collections of PAYE. Other taxes collections amounted to TZS 7.3 billion or 26.0 percent of total tax revenue, below the target of TZS 9.6 billion. Non tax revenue amounted to TZS 1.5 billion, below the target of TZS 2.4 billion due to poor collections from ministries (**Chart 5.1**).

**Chart 5.1: Zanzibar Government Revenue by Sources; July - September 2008**



Source: Ministry of Finance and Economic Affairs - Zanzibar.

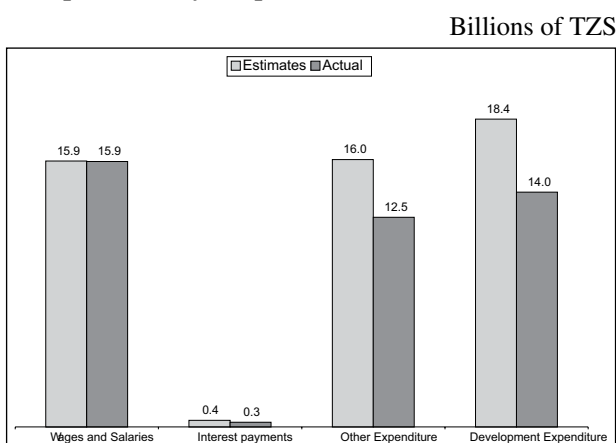
## Expenditure Developments

Government expenditure during the quarter under review, amounted to TZS 42.7 billion, below the target of TZS 50.7 billion due to firm adherence to cash budget system. Recurrent expenditure reached TZS 28.7 billion, compared to the target of TZS 32.3 billion; and accounted for 67.2 percent of total expenditure. Wages and salaries amounted to TZS 15.9 billion as targeted. Local interest

servicing amounted to TZS 0.3 billion while other expenditures amounted to TZS 12.5 billion.

Development expenditure reached TZS 14.0 billion compared to the target of TZS 18.4 billion and accounted for 32.8 percent of total expenditure. Out of this, local resources contribution was 7.8 percent of development expenditure, while foreign sources accounted for 92.2 percent of total development expenditure (**Chart 5.2**).

**Chart 5.2: Zanzibar - Government Expenditure by Component: July - September 2008**



Source: Ministry of Finance and Economic Affairs - Zanzibar.

## Debt Developments

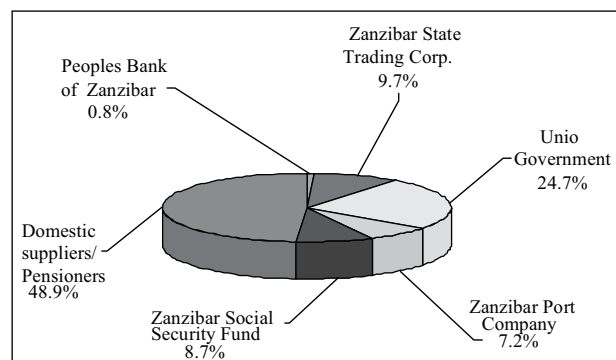
Total debt stock as at the end of September 2008 stood at TZS 127.3 billion (USD 108.9 million), compared to TZS 128.2 billion (USD 108.6 million) recorded at the end of previous quarter. External debt stood at TZS 72.3 billion (USD 61.8 million) equivalent to 56.8 percent of the total debt, while domestic debt amounted to TZS 55.1 billion (USD 47.1 million). Debt stock to GDP ratio at the

end of September 2008 was 24.8 percent, slightly lower than 25.4 percent recorded at the end of June 2008.

## Domestic Debt

During the period under review, domestic debt amounted to TZS 55.1 billion, compared to TZS 54.2 billion recorded at the end of June 2008. The slight increase was due to rise in claims of government suppliers and retired civil servants. Zanzibar debt profile by creditor shows that domestic suppliers and pensioners remained the major creditors, with claims amounting to TZS 26.9 billion, or 48.9 percent of the total domestic debt. **Chart 5.3** depicts Zanzibar debt by creditor category.

**Chart 5.3: Zanzibar - Domestic Debt by Creditor as at end of September 2008**



Source: Ministry of Finance and Economic Affairs Zanzibar.

The profile of domestic debt by instruments shows that debt in the form of government loans remained the largest at TZS 18.4 billion, accounting for 33.5 percent of total domestic debt. The profile of Zanzibar's domestic debt by instrument is presented in **Table 5.4**.

**Table 5.4: Zanzibar - Domestic Debt by Instruments**

Instrument	Quarter Ending				% of Total Sep-08	% Change	
	2007		2008			Jun-08 to Sep-08	Sep-07 to Sep-08
	Jun	Sep	Jun	Sep			
Government loans	21,341.5	21,341.5	18,425.3	18,425.3	33.5	0.0	-13.7
Government stocks	8,904.2	8,904.2	8,904.2	8,904.2	16.2	0.0	0.0
Treasury bills	7,000.0	7,000.0	6,525.3	6,525.3	11.9	0.0	-6.8
Treasury bonds	11,978.5	10,678.5	10,678.5	10,678.5	19.4	0.0	0.0
Other Instruments*	18,385.0	16,562.4	9,647.4	10,521.1	19.1	9.1	-36.5
<b>TOTAL</b>	<b>67,609.2</b>	<b>64,486.6</b>	<b>54,180.7</b>	<b>55,054.3</b>	<b>100.0</b>	<b>1.6</b>	<b>-14.6</b>

Notes: GDP at current prices = TZS 512.4 billion

Domestic Debt/GDP = 10.7%

\*Pensioner's claims and supplier's credits.

Source: Ministry of Finance and Economic Affairs - Zanzibar.

Domestic debt with “undetermined maturity” (predominantly gratuity and supplier’s claims) amounted to TZS 33.9 billion equivalent to 61.5 percent of total domestic debt, while debt maturing between 2 - 5 years stood at TZS 14.7 billion. Debt maturing in less than a year amounted to TZS 6.5 billion, representing 11.9 percent of the total domestic debt (Table 5.5).

**Table 5.5: Zanzibar - Domestic Debt by Maturity**

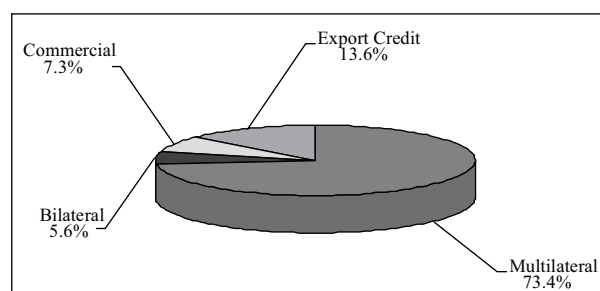
Period	Quarter Ending				% of Total Sep-08	% Change	
	2007		2008			Jun-08 to Sep-08	Sep-07 to Sep-08
	Jun	Sep	Jun	Sep			
Less than 1 year	7,000.0	7,000.0	6,525.3	6,525.3	11.9	0.0	-6.8
1-2 years	1,300.0	-	-	-			
2-5 Years	14,678.5	14,678.5	14,678.5	14,678.5	26.7	0.0	0.0
Undetermined	44,630.7	42,808.1	32,976.9	33,850.6	61.5	2.6	-20.9
<b>TOTAL</b>	<b>67,609.2</b>	<b>64,486.6</b>	<b>54,180.7</b>	<b>55,054.3</b>	<b>100.0</b>	<b>1.6</b>	<b>-14.6</b>

Source: Ministry of Finance and Economic Affairs - Zanzibar.

## External Debt

Zanzibar external debt as at the end of September 2008 was USD 61.8 million, compared to USD 62.7 million registered at the end of June 2008. Debt guaranteed by the Union government stood at USD 46.7 million representing 74.5 percent of total external debt, while non-guaranteed debt stood at USD 16.0 million or 25.5 percent of total external debt.

The profile of external debt by creditor category during the quarter ending September 2008 shows that debt owed to multilateral creditors stood at USD 45.4 million accounting for 73.4 percent of total external debt, while that of bilateral creditors was USD 3.5 million. Commercial debt stood at USD 4.5 million, whereas export credit amounted to USD 8.4 million (Chart 5.4).

**Chart 5.4: Zanzibar - External Debt by Creditor as at End September 2008**

Source: Ministry of Finance and Economic Affairs Zanzibar.

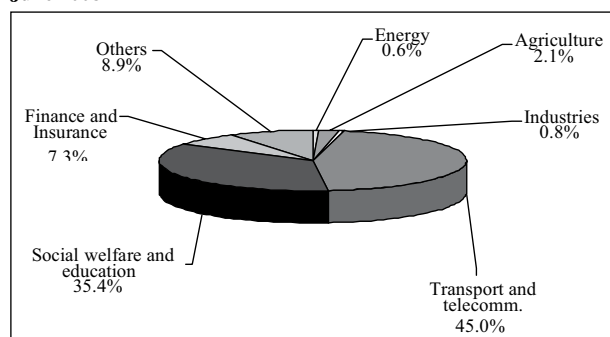
Debt maturing beyond 20 years remained predominant, amounting to USD 39.9 million. Debts maturing within 10 to 20 years stood at USD 5.5 million, while debt of maturity between 5 to 10 years were USD 16.4 million (Table 5.6).

**Table 5.6: Zanzibar - External Debt by Maturity**

Period	Quarter Ending				% of Total Sep-08	% Change	
	2007		2008			Jun-08 to Sep-08	Sep-07 to Sep-08
	Jun	Sep	Jun	Sep			
5-10 Years	29.7	29.9	16.6	16.4	26.5	-1.1	-45.2
10-20 Years	6.9	6.9	5.5	5.5	8.9	0.0	-19.9
>20 Years	67.3	68.5	40.6	39.9	64.5	-1.6	-41.7
<b>TOTAL</b>	<b>103.8</b>	<b>105.3</b>	<b>62.7</b>	<b>61.8</b>	<b>100.0</b>	<b>-1.4</b>	<b>-41.3</b>

Source: Ministry of Finance and Economic Affairs - Zanzibar.

External debt by end use category shows that transport and telecommunications sectors maintained the lead by absorbing USD 27.8 million, equivalent to 45.0 percent of total external debt. Social welfare and education sectors recorded USD 21.9 million or 35.4 percent of total external debt. **Chart 5.5** indicates the proportions of Zanzibar's external debt by user category.

**Chart 5.5: Zanzibar - External Debt by Use of Funds as at End of June 2008**

Source: Ministry of Finance and Economic Affairs - Zanzibar.

## External Sector Developments

### Current Account

Zanzibar current account for the quarter ending September 2008, registered a deficit of USD 13.0 million, compared to a deficit of USD 14.6 million recorded during the preceding quarter due to

improvement in exports and a decline in imports bill. On year to year basis, the current account recorded a deficit of USD 13.0 million, compared to surplus of USD 20.1 million recorded during the corresponding period in 2007 mainly on account of increased imports of oil, transport equipments, building and construction materials, industrial raw materials and other consumer goods coupled with the decline in donor inflows (**Table 5.7**).

**Table 5.7: Zanzibar - Current Account**

Item	Quarter Ending				% Change	
	2007		2008P		Jun-08 to Sep-08	Sep-07 to Sep-08
	Jun	Sep	Jun	Sep		
<b>Goods Account (net)</b>	<b>-22.4</b>	<b>-19.6</b>	<b>-30.6</b>	<b>-27.7</b>	<b>-9.6</b>	<b>41.2</b>
Exports	1.9	2.5	3.2	3.7	15.4	50.1
Imports (fob)	24.3	22.1	33.8	31.4	-6.9	41.9
<b>Services Account (net)</b>	<b>9.0</b>	<b>14.6</b>	<b>7.0</b>	<b>7.3</b>	<b>5.0</b>	<b>-49.9</b>
Receipts	22.6	26.4	23.6	23.2	-1.9	-12.3
Payments	13.6	11.8	16.6	15.9	-4.4	34.6
<b>Goods and Services (net)</b>	<b>-13.4</b>	<b>-5.0</b>	<b>-23.6</b>	<b>-20.4</b>	<b>-13.3</b>	<b>308.7</b>
Exports of Goods and Services	24.5	28.9	26.8	26.9	0.2	-6.9
Imports of Goods and Services	37.9	33.9	50.4	47.3	-6.1	39.6
<b>Income Account (net)</b>	<b>0.0</b>	<b>-0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>177.8</b>	<b>-61.9</b>
Receipts	0.0	0.0	0.1	0.1	23.3	763.1
Payments	0.0	0.1	0.1	0.2	37.4	73.3
<b>Current Transfers (net)</b>	<b>18.0</b>	<b>25.3</b>	<b>9.0</b>	<b>7.5</b>	<b>-16.8</b>	<b>-70.5</b>
Donor Inflows	18.0	25.3	9.0	7.5	-16.8	-70.5
Outflows	0.0	0.0	0.0	0.0	0.0	0.0
<b>Current Account Balance</b>	<b>4.6</b>	<b>20.2</b>	<b>-14.6</b>	<b>-13.0</b>	<b>-10.9</b>	<b>-164.3</b>

Notes: P = provisional

Source: Tanzania Revenue Authority and Bank of Tanzania

### Exports

During the period under review, export of goods and services amounted to USD 26.9 million, marginally above USD 26.8

million obtained in the previous quarter. Service receipts amounted to USD 23.2 million, or 86.2 percent of total exports, whereas goods exports amounted to USD 3.7 million or 13.8 percent of total exports.

Goods exports recorded during the quarter under review amounted to USD 3.7 million, up from USD 3.2 million recorded during the preceding quarter following the rise in cloves exports. Cloves receipts rose to USD 0.7 million, from USD 0.5 million recorded during the preceding quarter on account of seasonality factors, and represents 18.9 percent of total merchandise exports. Export of sea-weeds fell to USD 0.4 million, from 0.5 million recorded in the previous quarter which is equivalent to 10.8 percent of total goods exports. Other exports (Zanzibar souvenirs) amounted to USD 1.5 million, up from USD 1.3 million recorded in the quarter ending June 2008 and accounted for 40.5 percent of goods exports. Fish and fish products exports amounted to USD 0.01 million, while manufactured goods exports increased to USD 1.1 million, compared to USD 1.0 million exported in the previous quarter.

On year to year basis, goods exports amounted to USD 3.7 million, up from USD 2.5 million registered during the corresponding period in 2007 mainly due to substantial increase in non-traditional exports. Non-traditional exports led by other exports (Zanzibar

souvenirs) increased to USD 3.1 million from USD 2.5 million recorded during the corresponding period in 2007. Non-traditional exports accounted for 83.8 percent of total merchandise exports (**Table 5.8**).

**Table 5.8: Zanzibar - Exports by type of Commodity**

Million of USD						
Commodity	Quarter Ending				% Change	
	2007		2008p		Jun-08 to Sep-08	Sep-07 to Sep-08
	Jun	Sep	Jun	Sep		
<b>Traditional Exports</b>						
Cloves						
Value	0.2	0.0	0.5	0.7	36.2	1,686.4
Volume	0.1	0.0	0.1	0.2	35.8	1,543.1
Unit Price	2910.7	3654.5	3961.1	3973.2	0.3	8.7
<b>Sub Total</b>	<b>0.2</b>	<b>0.0</b>	<b>0.5</b>	<b>0.7</b>	<b>36.2</b>	<b>1,686.4</b>
<b>Non-Traditional Exports</b>						
Seaweeds						
Value	0.4	0.4	0.5	0.4	-17.9	9.3
Volume	1.8	2.2	1.7	1.4	-18.6	-37.1
Unit Price	227.5	162.9	280.6	282.9	0.8	73.7
Manufactured Goods	0.6	1.5	1.0	1.1	15.1	-21.8
Fish and Fish Produce	0.01	0.1	0.01	0.01	49.6	-83.6
Horticultural produce	0.0	0.0	0.0	0.0	0.0	0.0
Others Exports	0.7	0.5	1.3	1.5	20.1	183.1
<b>Sub Total</b>	<b>1.7</b>	<b>2.5</b>	<b>2.8</b>	<b>3.1</b>	<b>11.8</b>	<b>25.7</b>
<b>Grand Total</b>	<b>1.9</b>	<b>2.5</b>	<b>3.2</b>	<b>3.7</b>	<b>15.4</b>	<b>50.1</b>

**Notes:** Volume in '000 Tons  
Unit price in USD/Ton  
P = Provisional data

**Source:** Tanzania Revenue Authority

## Imports

During the period under review, goods imports (c.i.f.) decreased to USD 34.5 million, compared to USD 37.1 million recorded during the quarter ending June 2008. The decline was due to decrease in imports of capital and consumer goods categories. Capital goods imported

amounted to USD 14.3 million, down from USD 16.4 million due to a decline in importation of machinery and transport equipment. Intermediate goods imported amounted to USD 14.5 million, up from USD 13.3 million recorded during the quarter ending June 2008, while Consumer goods imports decreased to USD 5.7 million, from USD 7.4 million recorded in the previous quarter, on account of a decline in food and food stuffs imports due to good harvests (**Table 5.9**).

**Table 5.9: Zanzibar Imports (c.i.f) by Major Categories**

Import Category	Millions of USD				Quarter Ending		% Change	
	2007		2008p		Jun-08 to Sep-08	Sep-07 to Sep-08		
	Jun	Sep	Jun	Sep				
<b>Capital Goods</b>	<b>15.5</b>	<b>9.0</b>	<b>16.4</b>	<b>14.3</b>	<b>-12.8</b>	<b>58.9</b>		
Transport Equipments	5.8	4.8	10.1	9.4	-7.0	93.9		
Building and Constructions	3.6	1.6	2.1	2.4	12.6	55.7		
Machinery	6.2	2.6	4.2	2.6	-39.5	-3.2		
<b>Intermediate Goods</b>	<b>5.9</b>	<b>8.8</b>	<b>13.3</b>	<b>14.5</b>	<b>9.2</b>	<b>65.4</b>		
Oil imports	4.9	7.3	9.8	9.0	-8.4	23.5		
Fertilizers	....	....	....	....				
Industrial raw materials	1.0	1.5	3.4	5.5	59.2	272.5		
<b>Consumer Goods</b>	<b>5.3</b>	<b>6.5</b>	<b>7.4</b>	<b>5.7</b>	<b>-22.8</b>	<b>-13.0</b>		
Food and food stuffs	1.8	2.8	3.6	1.3	-64.8	-55.3		
All other consumer goods	3.4	3.7	3.8	4.4	16.2	18.9		
<b>Grand Total (c.i.f.)</b>	<b>26.7</b>	<b>24.3</b>	<b>37.1</b>	<b>34.5</b>	<b>-6.9</b>	<b>41.9</b>		
<b>Grand Total (f.o.b.)</b>	<b>24.3</b>	<b>22.1</b>	<b>33.8</b>	<b>31.4</b>	<b>-6.9</b>	<b>41.9</b>		

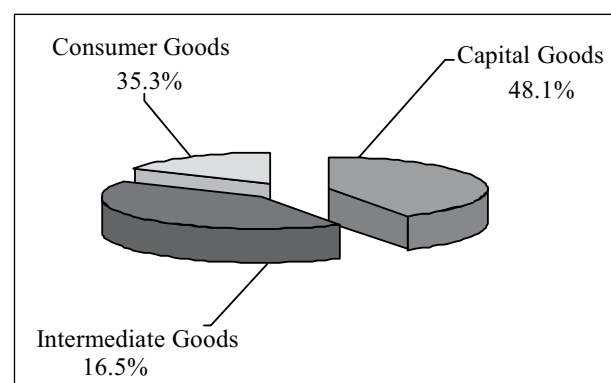
Notes: P = Provisional data

... = Very small value

Source: Tanzania Revenue Authority

On year to year basis, good imports (c.i.f) increased to USD 34.5 million, compared to USD 24.3 million recorded during the corresponding period in 2007. The increase was mainly on account of importation of capital and intermediate goods. Intermediate goods imports increased to USD 14.5 million, from USD 8.8 million recorded during the corresponding quarter in 2007 on account of rise in oil and industrial raw materials. Capital goods imports increased to USD 14.3 million from USD 9.0 million recorded in the quarter ending September 2007 due to surge in imports of transport, building and construction equipment (**Chart 5.6**).

**Chart 5.6: Zanzibar - Imports (c.i.f) by Major Categories for July – September 2008**



Source: Tanzania Revenue Authority

## Services and Income Account

During the review period, services account recorded a surplus of USD 7.3 million, compared to the surplus of USD 7.0 million in the previous quarter. Foreign

receipts amounted to USD 23.2 million, down from USD 23.6 million recorded in the preceding quarter, where as foreign payments amounted to USD 15.9 million, from USD 16.6 million recorded in the preceding quarter. The services account

surplus recorded in the quarter ending September 2008 was however, much lower than USD 14.6 million recorded during the corresponding quarter in 2007. The outturn was on account of decline in tourism receipts (**Table 5.10**).

**Table 5.10: Zanzibar - Service and Income Account**

		Millions of USD					
Item		Quarter Ending				% Change	
		2007		2008p		Jun-08 to	Sep-07 to
		Jun	Sep	Jun	Sep	Sep-08	Sep-08
A. Services Account	<b>Net</b>	<b>9.0</b>	<b>14.6</b>	<b>7.0</b>	<b>7.3</b>	<b>5.0</b>	<b>-49.9</b>
	Receipt	22.6	26.4	23.6	23.2	-1.9	-12.3
	Payment	13.6	11.8	16.6	15.9	-4.4	34.6
B. Income Account	<b>Net</b>	<b>0.0</b>	<b>-0.1</b>	<b>0.0</b>	<b>-0.1</b>	<b>900.0</b>	<b>37.2</b>
	Receipt	0.0	0.0	0.1	0.1	23.3	763.1
	Payment	0.0	0.1	0.1	0.2	37.4	73.3

**Notes:** P = provisional data

**Source:** Commercial Banks, Non-Banks Financial Institutions and Bank of Tanzania - Zanzibar



## 6.0 ECONOMIC DEVELOPMENTS IN EAC AND SADC COUNTRIES

During the quarter ending September 2008, the average rate of inflation in the East African region increased to 24.1 percent, from 20.8 percent recorded during the preceding quarter. Inflation rate in Kenya eased largely due to the decline in prices of food and non-alcoholic beverages. In Tanzania, Uganda and Rwanda, inflation rates increased amid high food and oil prices (**Table 6.1**).

In the SADC region, the average rate of inflation (excluding Zimbabwe) was 12.9 percent, up from 11.1 percent recorded in the previous quarter. With the exception of Mozambique whose inflation remained unchanged, all the other economies in the region recorded increase in inflation rates on account of high food and energy prices. Zimbabwe's inflation rate remained the highest in the region amid chronic shortages of essential commodities.

**Table 6.1: EAC and SADC Countries Economic Indicators**

Country	Real Growth Rate in %				Inflation rate in %					
	2004	2005	2006	2007	2007			2008		
					Q2	Q3	Q4	Q1	Q2	Q3
Tanzania	7.8	7.4	6.7	7.1	5.7	8.4	6.9	8.8	9.4	10.3
Kenya	4.9	5.8	6.1	7.0	7.7	12.6	11.5	19.7	29.1	27.4
Uganda	5.0	5.9	5.5	7.7	4.8	4.5	5.1	7.5	11.0	14.9
Rwanda	5.3	7.1	5.5	7.4	10.3	8.3	7.7	6.8	13.0	19.7
Angola	11.0	15.7	19.5	19.8	11.8	13.9	15.9	11.8	12.1	12.7
Botswana	4.8	3.8	4.2	6.2	6.4	7.2	7.7	9.1	12.6	14.7
Lesotho	2.3	-0.7	6.2	5.1	7.9	8.6	9.4	10.6	9.5	11.1
Malawi	4.6	1.9	4.7	7.9	8.0	7.2	7.4	8.0	8.2	9.0
Mauritius	4.2	3.5	4.7	5.4	10.4	10.3	9.4	9.0	8.8	9.5
Mozambique	7.8	7.7	8.5	7.3	7.6	9.3	9.2	9.8	10.6	10.6
Namibia	n.a	3.5	4.6	3.8	7.0	6.9	6.9	8.0	9.8	12.0
Seychelles	1.8	2.3	-1.4		1.3	5.0	14.5	9.9	17.1	24.8
South Africa	3.7	4.9	5.0	5.1	7.0	7.0	8.4	9.4	11.7	13.4
Swaziland	2.1	2.3	2.1	2.8	2.8	9.1	9.6	10.2	12.1	13.9
Zambia	5.4	5.0	6.0	5.7	11.8	10.4	8.9	9.5	11.0	13.3
Zimbabwe	-4.8	-6.5	-5.1	-6.2	5,165.0	7,373.6	21,633.2	132,740.2	1,542,200.0	n.a
EAC Average	5.8	6.6	6.0	7.3	6.1	11.3	10.4	14.3	20.8	24.1
SADC Average1	3.9	3.9	5.1	5.1	404.1	575.1	1,672.9	10,219.6	118,641.0	n.a
SADC Average2	4.6	4.8	5.9	6.0	7.3	8.6	9.5	9.5	11.1	12.9

**Note:** Economic Indicators for Burundi, Democratic Republic of Congo, Madagascar and Zimbabwe not available

1: Average growth and inflation rates for the selected SADC countries including Zimbabwe.

2: Average growth and inflation rates for the selected SADC countries excluding Zimbabwe.

Q = Quarter

**Source:** National Statistical Offices

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

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## Selected Economic Indicators

Item	Unit	2001	2002	2003	2004	2005	2006 <sup>f</sup>	2007*
<b>1. National Accounts and Prices</b>								
1.1 Change in GDP at Factor Cost--Current Prices	Percent	11.6	14.8	15.9	15.4	14.3	12.4	16.8
1.2 Change in GDP at Factor Cost--Constant 2001 Prices <sup>2</sup>	Percent	6.0	7.2	6.9	7.8	7.4	6.7	7.1
1.3 GDP Per Capita--Current Prices <sup>1</sup>	TZS	276,604.1	310,848.4	354,007.6	396,132.4	441,152.1	478,051.4	546,955.7
1.4 GDP Per Capita--Current Prices <sup>1</sup>	USD	315.6	321.6	340.9	363.7	390.6	381.7	439.5
1.5 Change in Consumer Price Index (Inflation)	Percent	5.2	4.5	3.5	4.2	4.4	7.3	7.0
1.6 Saving to GNDI Ratio <sup>3</sup>	Percent	7.2	8.0	9.6	10.4	8.7	8.5	6.4
<b>2. Money Credit and Interest Rates</b>								
2.1 Change in Extended Broad Money Supply (M3)	Percent	17.1	25.1	16.1	19.3	38.2	22.0	21.4
2.2 Change in Broad Money supply (M2)	Percent	12.3	18.5	14.2	19.2	36.9	13.7	28.8
2.3 Change in Narrow Money Supply (M1)	Percent	10.2	25.2	16.1	18.2	33.7	9.8	32.7
2.4 Change in Reserve Money	Percent	5.0	19.1	12.6	23.6	27.7	16.8	30.2
2.5 Total Credit to GDP Ratio <sup>1</sup>	Percent	7.1	8.0	6.9	7.2	10.5	11.7	12.6
2.6 Private Sector Credit to GDP Ratio <sup>1</sup>	Percent	4.4	5.5	6.7	7.6	8.9	11.3	13.8
2.7 Ratio of Private Credit to Total Credit	Percent	62.7	68.4	97.4	104.8	84.6	96.3	109.7
2.8 Average Deposit Rate (12-Month) <sup>4</sup>	Percent	6.9	5.9	5.3	5.7	6.2	8.3	9.3
2.9 Weighted Average Treasury Bill Rate	Percent	3.9	4.5	7.7	9.6	14.8	15.0	11.4
2.10 Average Long-Term Lending Rate <sup>4</sup>	Percent	18.0	16.8	12.2	12.7	13.4	14.9	16.1
<b>3. Balance of Payments</b>								
3.1 Exports of goods (f.o.b)	Mill. USD	851.3	979.6	1,220.9	1,481.6	1,679.1	1,917.6	2,226.6
3.2 Imports of goods (f.o.b)	Mill. USD	-1,560.3	-1,511.3	-1,933.5	-2,482.8	-2,997.6	-3,864.1	-4,860.6
3.3 Trade Balance	Mill. USD	-709.0	-531.7	-712.6	-1,001.2	-1,318.5	-1,946.5	-2,634.1
3.4 Balance on Current Account	Mill. USD	-395.2	78.6	-118.1	-366.7	-864.3	-1,171.6	-1,855.8
3.5 Overall Balance	Mill. USD	-167.5	-317.9	389.1	206.0	-222.4	460.7	532.7
3.7 Gross Official Reserves	Mill. USD	1,156.6	1,528.4	2,037.8	2,296.1	2,048.4	2,128.3	2,755.2
3.8 Reserves Months of Imports (of goods and services)	Months	6.5	6.9	7.1	6.6	4.8	4.0	4.5
3.9 Exchange Rate:								
3.9.1 Annual Average	TZS/USD	876.4	967.1	1,038.9	1,089.1	1,129.2	1,253.9	1,244.1
3.9.2 End of Period	TZS/USD	916.3	976.3	1,063.6	1,043.0	1,165.5	1,261.6	1,132.1
<b>4 Population (TZ Mainland)</b>	Million	32.9	33.6	34.2	35.3	36.2	37.5	38.3
<b>5. Public Finance</b>		<b>2001/02</b>	<b>2002/03</b>	<b>2003/04</b>	<b>2004/05</b>	<b>2005/06<sup>f</sup></b>	<b>2006/07<sup>f</sup></b>	<b>2007/08*</b>
5.1 Current Revenue to GDP Ratio <sup>1</sup>	Percent	11.8	12.3	12.1	13.3	13.8	14.1	16.7
5.2 Grants to GDP Ratio <sup>1</sup>	Percent	4.3	3.2	3.7	7.4	6.2	4.9	7.2
5.2 Current Expenditure to GDP Ratio <sup>1</sup>	Percent	12.7	13.0	12.9	15.1	15.7	16.1	15.6
5.3 Development Expenditure to GDP Ratio <sup>1</sup>	Percent	3.9	3.3	3.6	8.6	7.9	6.9	8.3
5.4 Deficit to GDP Ratio (excluding grants) <sup>1</sup>	Percent	-4.8	-4.0	-4.4	-10.4	-11.1	-8.9	-7.2
5.5 Deficit to GDP Ratio (including grants) <sup>1</sup>	Percent	-0.5	-0.8	-0.6	-3.0	-4.9	-4.0	0.0
<b>6. Total External Debt Stock</b>	Mill. USD	<b>7,464.0</b>	<b>7,268.1</b>	<b>7,857.0</b>	<b>8,134.8</b>	<b>8,229.5</b>	<b>4,660.8</b>	<b>5,846.4</b>
Disbursed Debt	Mill. USD	6,559.7	6,233.0	6,678.3	6,799.5	6,971.1	3,442.3	4,483.1
Interest	Mill. USD	904.3	1,035.1	1,178.7	1,335.3	1,258.3	1,218.6	1,363.3
Total External Debt as % of GDP	Percent	72.3	67.5	66.7	61.2	60.8	30.3	30.8

Notes: <sup>1</sup> Calculated on the basis of GDP at market price

<sup>2</sup> Calculated on the basis of GDP at factor cost

<sup>3</sup> GNDI stands for gross national disposable income

<sup>4</sup> Annual Average

<sup>f</sup> Revised

\* Provisional

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

## 1.0 Output and Prices

**Table 1.1: Gross Domestic Product (GDP), by Kind of Economic Activity at Current Prices, Tanzania Mainland**

Economic Activity	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007*
<b>Monetary</b>										
<b>Gross domestic product at market prices</b>	<b>5,221,280</b>	<b>6,044,850</b>	<b>6,839,645</b>	<b>7,638,099</b>	<b>8,795,422</b>	<b>10,214,161</b>	<b>11,680,834</b>	<b>13,431,438</b>	<b>15,152,834</b>	<b>17,761,462</b>
<b>Agriculture, Hunting and Forestry</b>	<b>1,149,264</b>	<b>1,348,695</b>	<b>1,483,902</b>	<b>1,610,975</b>	<b>1,824,450</b>	<b>2,104,035</b>	<b>2,404,037</b>	<b>2,589,263</b>	<b>2,737,686</b>	<b>3,154,263</b>
Crops	862,991	993,849	1,062,007	1,151,820	1,324,078	1,523,553	1,743,041	1,831,665	1,901,931	2,250,434
Livestock	166,097	220,635	277,816	307,313	336,310	399,611	447,491	529,630	580,430	631,254
Forestry and hunting	120,176	134,211	144,079	151,842	164,062	180,871	213,505	227,968	255,325	272,575
<b>Fishing</b>	<b>120,604</b>	<b>134,541</b>	<b>141,609</b>	<b>149,760</b>	<b>168,598</b>	<b>182,929</b>	<b>201,771</b>	<b>219,930</b>	<b>235,045</b>	<b>269,831</b>
<b>Industry and construction</b>	<b>1,098,311</b>	<b>1,249,733</b>	<b>1,379,079</b>	<b>1,550,360</b>	<b>1,957,554</b>	<b>2,437,259</b>	<b>2,776,974</b>	<b>3,149,293</b>	<b>3,515,928</b>	<b>4,173,741</b>
Mining and quarrying	90,090	98,531	119,175	159,979	220,000	288,200	357,368	457,431	576,363	742,932
Manufacturing	611,112	657,919	715,649	762,400	866,228	1,002,827	1,129,558	1,269,145	1,395,282	1,625,504
Electricity, gas	112,564	135,834	170,220	196,860	209,640	227,081	244,977	271,925	276,915	335,898
Water supply	10,767	17,211	23,850	29,840	32,421	37,597	42,697	47,696	54,872	57,816
Construction	273,778	340,238	350,185	401,281	629,265	881,554	1,002,374	1,103,096	1,212,496	1,411,592
<b>Services</b>	<b>2,527,463</b>	<b>2,972,532</b>	<b>3,390,939</b>	<b>3,795,004</b>	<b>4,230,646</b>	<b>4,763,613</b>	<b>5,419,639</b>	<b>6,247,148</b>	<b>7,170,793</b>	<b>8,413,349</b>
Trade and repairs	816,928	944,963	1,046,788	1,182,797	1,298,349	1,454,527	1,593,717	1,752,826	2,044,421	2,416,506
Hotels and restaurants	176,614	208,825	225,000	250,978	269,120	286,883	319,365	394,417	459,584	559,722
Transport	341,863	402,795	447,314	487,062	526,710	577,977	637,720	706,291	769,830	886,844
Communications	70,970	84,362	97,143	112,783	130,496	161,623	206,877	277,216	374,241	487,132
Financial intermediation	107,920	117,571	127,297	140,000	179,715	204,766	229,370	265,261	299,734	345,000
Real estate and business services	358,154	454,214	565,642	591,482	621,333	723,952	819,300	980,660	1,120,466	1,318,834
Public administration	418,078	462,814	540,229	640,649	754,654	866,917	1,076,215	1,278,881	1,440,913	1,652,556
Education	117,147	152,000	169,000	188,733	211,372	223,409	236,813	251,022	268,594	289,617
Health	60,667	75,921	97,373	118,972	151,993	174,789	200,933	233,032	275,726	327,658
Other social & personal services	59,122	69,067	75,153	81,548	86,904	88,770	99,329	107,542	117,284	129,482
<b>Gross value added before adjustments</b>	<b>4,895,642</b>	<b>5,705,501</b>	<b>6,395,529</b>	<b>7,106,099</b>	<b>8,181,248</b>	<b>9,487,836</b>	<b>10,802,421</b>	<b>12,205,634</b>	<b>13,659,452</b>	<b>16,011,184</b>
<i>less FISIM</i>	-94,605	-89,257	-85,035	-80,000	-90,400	-105,382	-120,588	-141,723	-169,661	-208,281
<b>Gross value added at current basic prices</b>	<b>4,801,037</b>	<b>5,616,244</b>	<b>6,310,494</b>	<b>7,026,099</b>	<b>8,090,848</b>	<b>9,382,454</b>	<b>10,681,833</b>	<b>12,063,911</b>	<b>13,489,791</b>	<b>15,802,903</b>
<i>Add Taxes on products</i>	420,243	428,606	529,151	612,000	704,574	831,707	999,001	1,367,527	1,663,043	1,958,559
<b>Non-monetary</b>										
<b>Gross domestic product at market prices</b>	<b>1,062,690</b>	<b>1,177,711</b>	<b>1,313,144</b>	<b>1,462,175</b>	<b>1,649,085</b>	<b>1,892,899</b>	<b>2,290,757</b>	<b>2,533,855</b>	<b>2,788,434</b>	<b>3,186,941</b>
<b>Agriculture, Hunting and Forestry</b>	<b>754,603</b>	<b>831,883</b>	<b>923,398</b>	<b>1,025,218</b>	<b>1,163,933</b>	<b>1,375,611</b>	<b>1,712,407</b>	<b>1,821,215</b>	<b>1,970,870</b>	<b>2,258,995</b>
Crops	577,548	638,191	710,944	794,125	912,131	1,118,034	1,379,855	1,440,478	1,550,759	1,732,893
Livestock	112,435	123,903	137,533	152,135	166,490	163,524	221,530	262,193	287,342	359,742
Forestry & hunting	64,620	69,789	74,921	78,958	85,312	94,053	111,022	118,544	132,769	166,360
<b>Fishing</b>	<b>3,305</b>	<b>3,504</b>	<b>3,688</b>	<b>3,900</b>	<b>4,391</b>	<b>4,764</b>	<b>5,254</b>	<b>5,727</b>	<b>6,409</b>	<b>7,358</b>
<b>Industry and construction</b>	<b>65,057</b>	<b>73,592</b>	<b>83,197</b>	<b>88,099</b>	<b>94,005</b>	<b>101,224</b>	<b>122,289</b>	<b>167,464</b>	<b>208,500</b>	<b>257,315</b>
Water supply	12,313	12,830	13,382	14,000	16,245	16,327	18,777	20,909	20,937	27,166
Construction	52,744	60,762	69,815	74,099	77,760	84,897	103,512	146,555	187,113	230,149
<b>Services</b>	<b>239,725</b>	<b>268,732</b>	<b>302,861</b>	<b>344,958</b>	<b>386,756</b>	<b>411,300</b>	<b>450,807</b>	<b>539,449</b>	<b>603,105</b>	<b>663,273</b>
Real estate & business services	239,725	268,732	302,861	344,958	386,756	411,300	450,807	539,449	603,105	663,273
<b>Total Gross Domestic Product at market prices</b>	<b>6,283,970</b>	<b>7,222,561</b>	<b>8,152,789</b>	<b>9,100,274</b>	<b>10,444,507</b>	<b>12,107,060</b>	<b>13,971,591</b>	<b>15,965,293</b>	<b>17,941,268</b>	<b>20,948,403</b>
Population	30.0	30.9	31.9	32.9	33.6	34.2	35.3	36.19	37.5	38
<b>D:Per Capita nominal GDP (TZS)</b>	<b>209,466</b>	<b>233,740</b>	<b>255,573</b>	<b>276,604</b>	<b>310,848</b>	<b>354,008</b>	<b>396,132</b>	<b>441,152</b>	<b>478,051</b>	<b>546,956</b>

Note: \* Provisional

The National Bureau of Statistics revised the Set of National Account Estimates from September 2007 by rebasing them to 2001 constant prices

Source: National Bureau of Statistics, Per Capita GDP-BoT computation

1.0 Output and Prices

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

Economic Activity	2000	2001	2002	2003	2004	2005	2006	2007*
<b>Agriculture, forestry &amp; fishing</b>	<b>44,085.9</b>	<b>56,487.8</b>	<b>63,636.9</b>	<b>61,312.1</b>	<b>80,434.8</b>	<b>92,529.2</b>	<b>150,500.0</b>	<b>160,400.0</b>
Crops	24,200.3	35,943.3	40,085.5	35,552.4	47,281.7	51,700.0	104,200.0	99,700.0
Livestock	9,352.4	9,420.7	10,644.8	12,221.6	14,786.1	16,280.8	20,900.0	25,800.0
Forestry & hunting	918.0	1,059.6	1,083.3	1,097.2	1,181.6	1,268.9	1,800.0	2,200.0
Fishing	9,615.2	10,064.3	11,823.3	12,440.9	17,185.5	23,279.5	23,500.0	32,700.0
<b>Industry</b>	<b>21,125.0</b>	<b>24,600.7</b>	<b>29,783.3</b>	<b>37,640.6</b>	<b>45,902.5</b>	<b>53,580.5</b>	<b>75,400.0</b>	<b>90,700.0</b>
Mining & quarrying	984.3	1,130.1	1,507.9	2,236.2	2,512.0	3,190.3	3,800.0	4,700.0
Manufacturing	10,735.8	11,274.1	13,708.0	16,845.6	17,229.7	19,399.2	23,400.0	23,400.0
Electricity, gas & water supply	3,465.1	3,659.6	4,248.9	4,726.9	5,638.6	6,435.8	9,900.0	11,100.0
Construction	5,939.8	8,536.9	10,318.5	13,831.9	20,522.1	24,555.3	38,300.0	51,500.0
<b>Services</b>	<b>93,873.3</b>	<b>106,634.3</b>	<b>126,138.4</b>	<b>148,605.3</b>	<b>173,687.4</b>	<b>199,197.0</b>	<b>222,100.0</b>	<b>258,600.0</b>
Trade & repairs	19,479.0	23,722.1	25,408.1	27,811.8	30,628.2	38,600.0	45,300.0	55,800.0
Hotels & restaurants	15,710.1	13,316.8	16,082.6	16,128.6	19,869.9	30,580.9	38,900.0	46,000.0
Transport & communications	11,021.3	13,868.3	15,725.3	23,522.0	27,005.1	31,500.0	34,500.0	40,600.0
Financial intermediation	2,677.7	2,938.9	3,770.8	4,581.4	5,569.1	7,800.0	8,000.0	10,400.0
Real estate & business services	2,095.1	2,266.4	2,501.2	2,862.9	3,240.1	3,728.9	4,500.0	5,400.0
Public administration	28,599.6	34,046.4	43,315.4	50,578.9	60,138.0	56,729.3	53,700.0	59,200.0
Education	10,914.3	12,655.0	14,852.2	17,355.7	20,556.0	22,660.3	27,700.0	30,400.0
Health	2,595.8	2,953.7	3,513.6	4,622.2	5,356.6	6,090.6	7,500.0	8,700.0
Other social & personal services	780.4	866.8	969.3	1,141.7	1,324.4	1,506.9	1,800.0	2,100.0
<b>Adjustment to market prices</b>								
Taxes on products	31,432.0	34,675.5	36,393.3	39,073.0	44,300.9	49,569.0	62,000.0	78,700.0
<b>GDP at Current Market Prices</b>	<b>190,516.2</b>	<b>222,398.3</b>	<b>255,951.9</b>	<b>286,631.0</b>	<b>344,325.6</b>	<b>394,875.7</b>	<b>510,000.0</b>	<b>588,500.0</b>
Population "000"	916.0	944.0	982.0	1,011.0	1,041.0	1,072.0	1,104.4	1,154.8
GDP per capita: TZS "000"	208.0	235.6	260.6	283.5	330.8	369.1	463.8	509.6
Exchange rate: TZS/USD	800.0	889.0	946.0	1,040.0	1,091.0	1,127.9	1,255.0	1,247.8

Notes: \* Provisional

Source: Office of Chief Government Statistician-Zanzibar



## 1.0 Output and Prices

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

Economic Activity	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007*
<b>A: Monetary</b>										
<b>Gross domestic product at market prices</b>	<b>83.1</b>	<b>83.7</b>	<b>83.9</b>	<b>83.9</b>	<b>84.2</b>	<b>84.4</b>	<b>83.6</b>	<b>84.1</b>	<b>84.5</b>	<b>84.8</b>
<b>Agriculture, Hunting and Forestry</b>	<b>18.3</b>	<b>18.7</b>	<b>18.2</b>	<b>17.7</b>	<b>17.5</b>	<b>17.4</b>	<b>17.2</b>	<b>16.2</b>	<b>15.3</b>	<b>15.1</b>
Crops	13.7	13.8	13.0	12.7	12.7	12.6	12.5	11.5	10.6	10.7
Livestock	2.6	3.1	3.4	3.4	3.2	3.3	3.2	3.3	3.2	3.0
Forestry and hunting	1.9	1.9	1.8	1.7	1.6	1.5	1.5	1.4	1.4	1.3
<b>Fishing</b>	<b>1.9</b>	<b>1.9</b>	<b>1.7</b>	<b>1.6</b>	<b>1.6</b>	<b>1.5</b>	<b>1.4</b>	<b>1.4</b>	<b>1.3</b>	<b>1.3</b>
<b>Industry and construction</b>	<b>17.5</b>	<b>17.3</b>	<b>16.9</b>	<b>17.0</b>	<b>18.7</b>	<b>20.1</b>	<b>19.9</b>	<b>19.7</b>	<b>19.6</b>	<b>19.9</b>
Mining and quarrying	1.4	1.4	1.5	1.8	2.1	2.4	2.6	2.9	3.2	3.5
Manufacturing	9.7	9.1	8.8	8.4	8.3	8.3	8.1	7.9	7.8	7.8
Electricity, gas	1.8	1.9	2.1	2.2	2.0	1.9	1.8	1.7	1.5	1.6
Water supply	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Construction	4.4	4.7	4.3	4.4	6.0	7.3	7.2	6.9	6.8	6.7
<b>Services</b>	<b>40.2</b>	<b>41.2</b>	<b>41.6</b>	<b>41.7</b>	<b>40.5</b>	<b>39.3</b>	<b>38.8</b>	<b>39.1</b>	<b>40.0</b>	<b>40.2</b>
Trade and repairs	13.0	13.1	12.8	13.0	12.4	12.0	11.4	11.0	11.4	11.5
Hotels and restaurants	2.8	2.9	2.8	2.8	2.6	2.4	2.3	2.5	2.6	2.7
Transport	5.4	5.6	5.5	5.4	5.0	4.8	4.6	4.4	4.3	4.2
Communications	1.1	1.2	1.2	1.2	1.2	1.3	1.5	1.7	2.1	2.3
Financial intermediation	1.7	1.6	1.6	1.5	1.7	1.7	1.6	1.7	1.7	1.6
Real estate and business services	5.7	6.3	6.9	6.5	5.9	6.0	5.9	6.1	6.2	6.3
Public administration	6.7	6.4	6.6	7.0	7.2	7.2	7.7	8.0	8.0	7.9
Education	1.9	2.1	2.1	2.1	2.0	1.8	1.7	1.6	1.5	1.4
Health	1.0	1.1	1.2	1.3	1.5	1.4	1.4	1.5	1.5	1.6
Other social & personal services	0.9	1.0	0.9	0.9	0.8	0.7	0.7	0.7	0.7	0.6
<b>Gross value added before adjustments</b>	<b>77.9</b>	<b>79.0</b>	<b>78.4</b>	<b>78.1</b>	<b>78.3</b>	<b>78.4</b>	<b>77.3</b>	<b>76.5</b>	<b>76.1</b>	<b>76.4</b>
<i>less FISIM</i>	-1.5	-1.2	-1.0	-0.9	-0.9	-0.9	-0.9	-0.9	-0.9	-1.0
<b>Gross value added at current basic prices</b>	<b>76.4</b>	<b>77.8</b>	<b>77.4</b>	<b>77.2</b>	<b>77.5</b>	<b>77.5</b>	<b>76.5</b>	<b>75.6</b>	<b>75.2</b>	<b>75.4</b>
<i>Add Taxes on products</i>	6.7	5.9	6.5	6.7	6.7	6.9	7.2	8.6	9.3	9.3
<b>B: Non-Monetary</b>										
<b>Gross domestic product at market prices</b>	<b>16.9</b>	<b>16.3</b>	<b>16.1</b>	<b>16.1</b>	<b>15.8</b>	<b>15.6</b>	<b>16.4</b>	<b>15.9</b>	<b>15.5</b>	<b>15.2</b>
<b>Agriculture, Hunting and Forestry</b>	<b>12.0</b>	<b>11.5</b>	<b>11.3</b>	<b>11.3</b>	<b>11.1</b>	<b>11.4</b>	<b>12.3</b>	<b>11.4</b>	<b>11.0</b>	<b>10.8</b>
Crops	9.2	8.8	8.7	8.7	8.7	9.2	9.9	9.0	8.6	8.3
Livestock	1.8	1.7	1.7	1.7	1.6	1.4	1.6	1.6	1.6	1.7
Forestry & hunting	1.0	1.0	0.9	0.9	0.8	0.8	0.8	0.7	0.7	0.8
<b>Fishing</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Industry and construction</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>	<b>0.9</b>	<b>0.8</b>	<b>0.9</b>	<b>1.0</b>	<b>1.2</b>	<b>1.2</b>
Water supply	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1
Construction	0.8	0.8	0.9	0.8	0.7	0.7	0.7	0.9	1.0	1.1
Services	3.8	3.7	3.7	3.8	3.7	3.4	3.2	3.4	3.4	3.2
Real estate & business services	3.8	3.7	3.7	3.8	3.7	3.4	3.2	3.4	3.4	3.2
<b>C: Total Gross Domestic Product 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>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Notes: \* Provisional

The 1998 - 2006 series have been revised

Source: National Bureau of Statistics

1.0 Output and Prices

**Table 1.4: Zanzibar Gross Domestic Product (GDP) at Market Price by kind of Economic Activity, Percentage Share in Total GDP, at Current** Percent

Economic Activity	2000	2001	2002	2003	2004	2005	2006	2007*
<b>Agriculture, forestry &amp; fishing</b>	<b>23.1</b>	<b>25.4</b>	<b>24.9</b>	<b>21.4</b>	<b>23.4</b>	<b>23.4</b>	<b>29.5</b>	<b>27.3</b>
Crops	12.7	16.2	15.7	12.4	13.7	13.1	20.4	16.9
Livestock	4.9	4.2	4.2	4.3	4.3	4.1	4.1	4.4
Forestry & hunting	0.5	0.5	0.4	0.4	0.3	0.3	0.4	0.4
Fishing	5.0	4.5	4.6	4.3	5.0	5.9	4.6	5.6
<b>Industry</b>	<b>11.1</b>	<b>11.1</b>	<b>11.6</b>	<b>13.1</b>	<b>13.3</b>	<b>13.6</b>	<b>14.8</b>	<b>15.4</b>
Mining & quarrying	0.5	0.5	0.6	0.8	0.7	0.8	0.7	0.8
Manufacturing	5.6	5.1	5.4	5.9	5.0	4.9	4.6	4.0
Electricity, gas & water supply	1.8	1.6	1.7	1.6	1.6	1.6	1.9	1.9
Construction	3.1	3.8	4.0	4.8	6.0	6.2	7.5	8.8
<b>Services</b>	<b>49.3</b>	<b>47.9</b>	<b>49.3</b>	<b>51.8</b>	<b>50.4</b>	<b>50.4</b>	<b>43.5</b>	<b>43.9</b>
Trade & repairs	10.2	10.7	9.9	9.7	8.9	9.8	8.9	9.5
Hotels & restaurants	8.2	6.0	6.3	5.6	5.8	7.7	7.6	7.8
Transport & communications	5.8	6.2	6.1	8.2	7.8	8.0	6.8	6.9
Financial intermediation	1.4	1.3	1.5	1.6	1.6	2.0	1.6	1.8
Real estate & business services	1.1	1.0	1.0	1.0	0.9	0.9	0.9	0.9
Public administration	15.0	15.3	16.9	17.6	17.5	14.4	10.5	10.1
Education	5.7	5.7	5.8	6.1	6.0	5.7	5.4	5.2
Health	1.4	1.3	1.4	1.6	1.6	1.5	1.5	1.5
Other social & personal services	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
<b>Adjustment to market prices</b>								
Taxes on products	16.5	15.6	14.2	13.6	12.9	12.6	12.2	13.4
<b>GDP at Current 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>	<b>100.0</b>	<b>100.0</b>

Notes: \* Provisional

Source: Office of Chief Government Statistician - Zanzibar

## 1.0 Output and Prices

**Table 1.5: Gross Domestic Product (GDP), by Kind of Economic Activity at Constant 2001 Prices, Tanzania Mainland**

Economic Activity	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007*
<b>A: Monetary</b>										
<b>GDP at market prices</b>	<b>6,502,739</b>	<b>6,832,708</b>	<b>7,172,563</b>	<b>7,638,006</b>	<b>8,223,867</b>	<b>8,833,128</b>	<b>9,525,201</b>	<b>10,300,744</b>	<b>11,021,170</b>	<b>11,852,682</b>
<b>Agriculture and Fishing</b>	<b>1,520,667</b>	<b>1,588,638</b>	<b>1,656,413</b>	<b>1,760,735</b>	<b>1,858,279</b>	<b>1,913,425</b>	<b>1,993,064</b>	<b>2,114,515</b>	<b>2,187,610</b>	<b>2,277,890</b>
Crops	961,993	1,012,183	1,070,541	1,151,820	1,225,544	1,259,304	1,312,030	1,399,662	1,446,975	1,510,406
Livestock	288,178	298,484	295,549	307,313	316,043	323,067	334,237	351,232	359,519	371,398
Forestry and hunting	135,836	139,049	147,324	151,842	156,806	161,575	165,963	171,937	179,847	185,827
<b>Fishing</b>	<b>134,660</b>	<b>138,922</b>	<b>142,999</b>	<b>149,760</b>	<b>159,886</b>	<b>169,479</b>	<b>180,834</b>	<b>191,684</b>	<b>201,269</b>	<b>210,259</b>
<b>Industry and construction</b>	<b>1,300,531</b>	<b>1,390,233</b>	<b>1,453,272</b>	<b>1,550,268</b>	<b>1,699,749</b>	<b>1,893,028</b>	<b>2,106,686</b>	<b>2,326,418</b>	<b>2,522,828</b>	<b>2,760,870</b>
Mining and quarrying	112,578	122,805	140,400	159,979	187,000	219,000	254,000	295,000	341,000	377,559
Manufacturing	653,575	693,058	726,358	762,400	819,200	893,000	977,000	1,071,000	1,162,000	1,263,435
Electricity, gas	168,323	175,038	185,847	196,860	209,000	223,953	240,708	263,218	258,347	286,507
Water supply	26,772	27,594	28,654	29,748	30,569	32,062	33,903	35,417	37,950	40,841
Construction	<b>339,283</b>	<b>371,738</b>	<b>372,013</b>	<b>401,281</b>	<b>453,980</b>	<b>525,013</b>	<b>601,075</b>	<b>661,783</b>	<b>723,531</b>	<b>792,529</b>
<b>Services</b>	<b>3,230,772</b>	<b>3,380,254</b>	<b>3,563,385</b>	<b>3,795,004</b>	<b>4,096,913</b>	<b>4,422,457</b>	<b>4,775,960</b>	<b>5,166,826</b>	<b>5,580,151</b>	<b>6,044,462</b>
Trade and repairs	1,005,241	1,065,186	1,111,165	1,182,797	1,281,544	1,405,698	1,486,931	1,585,906	1,736,631	1,906,821
Hotels and restaurants	217,000	230,000	239,528	250,978	267,162	275,836	285,732	301,873	314,921	328,859
Transport	428,679	445,166	464,481	487,062	516,000	541,901	588,574	627,951	661,000	703,965
Communications	92,158	98,248	103,716	112,783	124,549	144,039	169,158	200,900	239,537	287,684
Financial intermediation	121,250	126,100	131,000	140,000	154,108	170,643	184,775	204,694	228,000	251,280
Real estate and business services	525,132	544,686	572,296	591,482	639,474	684,602	734,880	796,832	860,219	925,021
Public administration	510,027	524,000	580,000	640,649	699,561	766,760	871,169	970,786	1,033,488	1,102,951
Education	157,368	162,969	169,462	188,733	202,000	207,606	215,910	224,547	235,774	248,742
Health	103,837	107,158	112,629	118,972	129,229	140,437	151,370	163,572	177,520	193,142
Other social and personal services	70,080	76,741	79,108	81,548	83,286	84,935	87,461	89,765	93,061	95,998
<b>Gross value added excluding adjustments</b>	<b>6,051,967</b>	<b>6,359,125</b>	<b>6,673,070</b>	<b>7,106,007</b>	<b>7,654,941</b>	<b>8,228,910</b>	<b>8,875,710</b>	<b>9,607,759</b>	<b>10,290,589</b>	<b>11,083,223</b>
less FISIM	-74,437	-76,978	-78,049	-80,000	-87,000	-97,154	-106,931	-119,497	-137,287	-158,292
<b>Gross value added at basic prices</b>	<b>5,977,530</b>	<b>6,282,147</b>	<b>6,595,021</b>	<b>7,026,007</b>	<b>7,567,941</b>	<b>8,131,756</b>	<b>8,768,779</b>	<b>9,488,262</b>	<b>10,153,302</b>	<b>10,924,931</b>
Taxes on products	525,209	550,560	577,542	612,000	655,926	701,372	756,422	812,482	867,868	927,751
<b>B: Non-monetary</b>										
<b>GDP at market prices</b>	<b>1,301,188</b>	<b>1,348,963</b>	<b>1,412,775</b>	<b>1,462,268</b>	<b>1,528,311</b>	<b>1,590,607</b>	<b>1,714,533</b>	<b>1,767,345</b>	<b>1,859,993</b>	<b>1,949,239</b>
<b>Agriculture, forestry, hunting &amp; fishing</b>	<b>925,414</b>	<b>956,694</b>	<b>1,002,430</b>	<b>1,029,118</b>	<b>1,072,250</b>	<b>1,111,424</b>	<b>1,210,467</b>	<b>1,230,544</b>	<b>1,287,138</b>	<b>1,337,492</b>
Crops	727,475	752,936	777,030	794,125	830,090	863,057	950,694	962,268	1,010,398	1,057,549
Livestock	122,831	126,762	146,311	152,135	156,457	159,934	168,763	173,877	177,979	179,000
Forestry and hunting	71,640	73,431	75,413	78,958	81,539	84,019	86,301	89,407	93,520	95,468
<b>Fishing</b>	<b>3,468</b>	<b>3,565</b>	<b>3,676</b>	<b>3,900</b>	<b>4,164</b>	<b>4,414</b>	<b>4,709</b>	<b>4,992</b>	<b>5,241</b>	<b>5,475</b>
<b>Industry and construction</b>	<b>77,208</b>	<b>80,268</b>	<b>83,680</b>	<b>88,192</b>	<b>92,275</b>	<b>95,053</b>	<b>97,933</b>	<b>106,843</b>	<b>117,074</b>	<b>128,648</b>
Water supply	13,010	13,374	13,709	14,093	14,515	15,066	15,654	16,283	16,955	17,633
Construction	64,197	66,894	69,971	74,099	77,760	79,987	82,279	90,560	100,119	111,015
Services	298,566	312,001	326,665	344,958	363,786	384,130	406,133	429,958	455,781	483,099
Real estate and business services	298,566	312,001	326,665	344,958	363,786	384,130	406,133	429,958	455,781	483,099
<b>C: Total Gross Domestic Product at market prices</b>	<b>7,803,927</b>	<b>8,181,671</b>	<b>8,585,338</b>	<b>9,100,274</b>	<b>9,752,178</b>	<b>10,423,735</b>	<b>11,239,734</b>	<b>12,068,089</b>	<b>12,881,163</b>	<b>13,801,921</b>
Population	30.0	30.9	31.9	32.9	33.6	34.2	35.3	36.19	37.5	38.3
<b>D: Per Capita real GDP (TZS)</b>	<b>260,131</b>	<b>264,779</b>	<b>269,133</b>	<b>276,604</b>	<b>290,243</b>	<b>304,788</b>	<b>318,677</b>	<b>333,465</b>	<b>343,223</b>	<b>360,363</b>

Notes: \* Provisional

The National Bureau of Statistics revised the Set of National Account Estimates from September 2007 by rebasing them to 2001 constant prices

Source: National Bureau of Statistics, Per Capita GDP-BoT computation

## 1.0 Output and Prices

**Table 1.6 : Zanzibar Gross Domestic Product (GDP) at factor cost by kind of Economic Activity, at 2001 Constant Prices**

Economic Activity	Millions of TZS							
	2000	2001	2002	2003	2004	2005	2006	2007*
<b>Agriculture, forestry &amp; fishing</b>	<b>49,612.3</b>	<b>56,487.8</b>	<b>55,614.1</b>	<b>57,959.7</b>	<b>59,579.1</b>	<b>61,279.6</b>	<b>72,700.0</b>	<b>71,500.0</b>
Crops	30,691.5	35,943.3	34,823.1	36,557.2	37,288.8	37,900.9	49,000.0	47,100.0
Livestock	9,108.6	9,420.7	9,743.9	10,086.5	10,441.7	10,810.1	11,200.0	11,600.0
Forestry & hunting	989.9	1,059.6	1,083.3	1,097.2	1,138.2	1,178.9	1,200.0	1,300.0
Fishing	8,822.2	10,064.3	9,963.8	10,218.8	10,710.3	11,389.7	11,300.0	11,500.0
<b>Industry</b>	<b>22,956.1</b>	<b>24,600.7</b>	<b>28,056.1</b>	<b>32,633.6</b>	<b>36,726.0</b>	<b>39,146.8</b>	<b>46,000.0</b>	<b>49,500.0</b>
Mining & quarrying	1,015.7	1,130.1	1,431.5	1,946.4	2,027.9	2,341.7	2,400.0	2,600.0
Manufacturing	12,274.8	11,274.1	13,013.4	14,662.7	13,908.8	14,239.4	14,700.0	13,100.0
Electricity, gas & water supply	3,536.5	3,659.6	3,815.4	3,985.0	4,222.8	4,541.6	4,800.0	5,100.0
Construction	6,129.1	8,536.9	9,795.7	12,039.5	16,566.6	18,024.1	24,100.0	28,700.0
<b>Services</b>	<b>99,175.1</b>	<b>106,634.3</b>	<b>120,095.4</b>	<b>125,213.2</b>	<b>133,587.6</b>	<b>140,646.4</b>	<b>136,700.0</b>	<b>151,000.0</b>
Trade & repairs	20,094.9	23,722.1	24,129.7	24,217.4	24,748.0	28,400.0	28,600.0	31,200.0
Hotels & restaurants	16,211.0	13,316.8	15,267.7	14,038.6	15,648.8	21,899.4	23,900.0	25,000.0
Transport & communications	12,327.7	13,868.3	16,348.9	19,755.5	21,122.7	23,200.0	23,300.0	32,100.0
Financial intermediation	2,702.9	2,938.9	3,543.0	3,852.7	4,587.4	5,214.1	4,700.0	5,500.0
Real estate & business services	2,166.9	2,266.4	2,371.2	2,481.5	2,597.7	2,720.1	2,800.0	3,000.0
Public administration	30,454.4	34,046.4	40,400.8	41,773.1	44,657.4	38,616.1	31,600.0	32,000.0
Education	11,622.2	12,655.0	13,852.9	14,334.1	15,264.5	15,425.1	16,300.0	16,400.0
Health	2,764.1	2,953.7	3,277.2	3,817.5	3,977.7	4,145.9	4,390.0	4,680.0
Other social & personal services	831.0	866.8	904.0	942.9	983.5	1,025.7	1,100.0	1,100.0
<b>Adjustment to market prices</b>								
Taxes on products	31,723.8	34,675.5	37,638.8	39,863.0	42,427.6	44,500.0	47,200.0	50,200.0
<b>Total GDP at market Prices</b>	<b>171,743.5</b>	<b>187,722.8</b>	<b>241,400.0</b>	<b>255,700.0</b>	<b>272,400.0</b>	<b>285,600.0</b>	<b>302,600.0</b>	<b>322,200.0</b>

Notes: \*Provisional

Source: Office of Chief Government Statistician - Zanzibar

## 1.0 Output and Prices

**Table 1.7: Gross Domestic Product (GDP) at Factor Cost by Kind of Economic Activity, Percentage Share in Total GDP at 1992 Prices, Tanzania Mainland**

Economic Activity	1998	1999	2000	2001	2002	2003	2004	2005	2006	Percent 2007*
<b>A: Monetary</b>										
<b>GDP at market prices</b>	<b>83.3</b>	<b>83.5</b>	<b>83.5</b>	<b>83.9</b>	<b>84.3</b>	<b>84.7</b>	<b>84.7</b>	<b>85.4</b>	<b>85.6</b>	<b>85.9</b>
<b>Agriculture and Fishing</b>	<b>19.5</b>	<b>19.4</b>	<b>19.3</b>	<b>19.3</b>	<b>19.1</b>	<b>18.4</b>	<b>17.7</b>	<b>17.5</b>	<b>17.0</b>	<b>16.5</b>
Crops	12.3	12.4	12.5	12.7	12.6	12.1	11.7	11.6	11.2	10.9
Livestock	3.7	3.6	3.4	3.4	3.2	3.1	3.0	2.9	2.8	2.7
Forestry and hunting	1.7	1.7	1.7	1.7	1.6	1.6	1.5	1.4	1.4	1.3
<b>Fishing</b>	<b>1.7</b>	<b>1.7</b>	<b>1.7</b>	<b>1.6</b>	<b>1.6</b>	<b>1.6</b>	<b>1.6</b>	<b>1.6</b>	<b>1.6</b>	<b>1.5</b>
<b>Industry and construction</b>	<b>16.7</b>	<b>17.0</b>	<b>16.9</b>	<b>17.0</b>	<b>17.4</b>	<b>18.2</b>	<b>18.7</b>	<b>19.3</b>	<b>19.6</b>	<b>20.0</b>
Mining and quarrying	1.4	1.5	1.6	1.8	1.9	2.1	2.3	2.4	2.6	2.7
Manufacturing	8.4	8.5	8.5	8.4	8.4	8.6	8.7	8.9	9.0	9.2
Electricity, gas	2.2	2.1	2.2	2.2	2.1	2.1	2.1	2.2	2.0	2.1
Water supply	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Construction	4.3	4.5	4.3	4.4	4.7	5.0	5.3	5.5	5.6	5.7
<b>Services</b>	<b>41.4</b>	<b>41.3</b>	<b>41.5</b>	<b>41.7</b>	<b>42.0</b>	<b>42.4</b>	<b>42.5</b>	<b>42.8</b>	<b>43.3</b>	<b>43.8</b>
Trade and repairs	12.9	13.0	12.9	13.0	13.1	13.5	13.2	13.1	13.5	13.8
Hotels and restaurants	2.8	2.8	2.8	2.8	2.7	2.6	2.5	2.5	2.4	2.4
Transport	5.5	5.4	5.4	5.4	5.3	5.2	5.2	5.2	5.1	5.1
Communications	1.2	1.2	1.2	1.2	1.3	1.4	1.5	1.7	1.9	2.1
Financial intermediation	1.6	1.5	1.5	1.5	1.6	1.6	1.6	1.7	1.8	1.8
Real estate and business services	6.7	6.7	6.7	6.5	6.6	6.6	6.5	6.6	6.7	6.7
Public administration	6.5	6.4	6.8	7.0	7.2	7.4	7.8	8.0	8.0	8.0
Education	2.0	2.0	2.0	2.1	2.1	2.0	1.9	1.9	1.8	1.8
Health	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4
Other social and personal services	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.7	0.7	0.7
<b>Gross value added excluding adjustments</b>	<b>77.6</b>	<b>77.7</b>	<b>77.7</b>	<b>78.1</b>	<b>78.5</b>	<b>78.9</b>	<b>79.0</b>	<b>79.6</b>	<b>79.9</b>	<b>80.3</b>
less <i>FISIM</i>	-1.0	-0.9	-0.9	-0.9	-0.9	-0.9	-1.0	-1.0	-1.1	-1.1
<b>Gross value added at basic prices</b>	<b>76.6</b>	<b>76.8</b>	<b>76.8</b>	<b>77.2</b>	<b>77.6</b>	<b>78.0</b>	<b>78.0</b>	<b>78.6</b>	<b>78.8</b>	<b>79.2</b>
<i>Taxes on products</i>	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.7
<b>B: Non-Monetary</b>										
<b>GDP at market prices</b>	<b>16.7</b>	<b>16.5</b>	<b>16.5</b>	<b>16.1</b>	<b>15.7</b>	<b>15.3</b>	<b>15.3</b>	<b>14.6</b>	<b>14.4</b>	<b>14.1</b>
<b>Agriculture, forestry, hunting &amp; fishing</b>	<b>11.9</b>	<b>11.7</b>	<b>11.7</b>	<b>11.3</b>	<b>11.0</b>	<b>10.7</b>	<b>10.8</b>	<b>10.2</b>	<b>10.0</b>	<b>9.7</b>
Crops	9.3	9.2	9.1	8.7	8.5	8.3	8.5	8.0	7.8	7.7
Livestock	1.6	1.5	1.7	1.7	1.6	1.5	1.5	1.4	1.4	1.3
Forestry and hunting	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.7	0.7	0.7
<b>Fishing</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Industry and construction</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>	<b>0.9</b>	<b>0.9</b>	<b>0.9</b>	<b>0.9</b>	<b>0.9</b>	<b>0.9</b>
Water supply	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Construction	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.8	0.8	0.8
Services	3.8	3.8	3.8	3.8	3.7	3.7	3.6	3.6	3.5	3.5
Real estate and business services	3.8	3.8	3.8	3.8	3.7	3.7	3.6	3.6	3.5	3.5
<b>C: Gross Domestic Product 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>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Notes: \* Provisional

The 1998 - 2006 series have been revised

Source: National Bureau of Statistics

## 1.0 Output and Prices

**Table 1.8: Zanzibar Gross Domestic Product (GDP) by kind of Economic Activity, Percentage Share in Total GDP, at 2001 Constant Prices**

Economic Activity	Percent							
	2000	2001	2002	2003	2004	2005	2006	2007*
<b>Agriculture, forestry &amp; fishing</b>	<b>28.9</b>	<b>30.1</b>	<b>23.0</b>	<b>22.7</b>	<b>21.9</b>	<b>21.5</b>	<b>24.0</b>	<b>22.2</b>
Crops	17.9	19.1	14.4	14.3	13.7	13.3	16.2	14.6
Livestock	5.3	5.0	4.0	3.9	3.8	3.8	3.7	3.6
Forestry & hunting	0.6	0.6	0.4	0.4	0.4	0.4	0.4	0.4
Fishing	5.1	5.4	4.1	4.0	3.9	4.0	3.7	3.6
<b>Industry</b>	<b>13.4</b>	<b>13.1</b>	<b>11.6</b>	<b>12.8</b>	<b>13.5</b>	<b>13.7</b>	<b>15.2</b>	<b>15.4</b>
Mining & quarrying	0.6	0.6	0.6	0.8	0.7	0.8	0.8	0.8
Manufacturing	7.1	6.0	5.4	5.7	5.1	5.0	4.9	4.1
Electricity, gas & water supply	2.1	1.9	1.6	1.6	1.6	1.6	1.6	1.6
Construction	3.6	4.5	4.1	4.7	6.1	6.3	8.0	8.9
<b>Services</b>	<b>57.7</b>	<b>56.8</b>	<b>49.7</b>	<b>49.0</b>	<b>49.0</b>	<b>49.2</b>	<b>45.2</b>	<b>46.9</b>
Trade & repairs	11.7	12.6	10.0	9.5	9.1	9.9	9.5	9.7
Hotels & restaurants	9.4	7.1	6.3	5.5	5.7	7.7	7.9	7.8
Transport & communications	7.2	7.4	6.8	7.7	7.8	8.1	7.7	10.0
Financial intermediation	1.6	1.6	1.5	1.5	1.7	1.8	1.6	1.7
Real estate & business services	1.3	1.2	1.0	1.0	1.0	1.0	0.9	0.9
Public administration	17.7	18.1	16.7	16.3	16.4	13.5	10.4	9.9
Education	6.8	6.7	5.7	5.6	5.6	5.4	5.4	5.1
Health	1.6	1.6	1.4	1.5	1.5	1.5	1.5	1.5
Other social & personal services	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.3
<b>Adjustment to market prices</b>								
Taxes on products	18.5	18.5	15.6	15.6	15.6	15.6	15.6	15.6
<b>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>	<b>100.0</b>	<b>100.0</b>

Notes: \* Provisional

Source: Office of Chief Government Statistician - Zanzibar and BoT

## 1.0 Output and Prices

**Table 1.9: Gross Domestic Product (GDP) at Factor Cost by Kind of Economic Activity, Percentage Growth Rates at Constant 1992 Prices, Tanzania Mainland**

Economic Activity	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007*
<b>A:Monetary</b>										
<b>Gross Domestic Product at market prices</b>	<b>1.8</b>	<b>5.1</b>	<b>5.0</b>	<b>6.5</b>	<b>7.7</b>	<b>7.4</b>	<b>7.8</b>	<b>8.1</b>	<b>7.0</b>	<b>7.5</b>
<b>Agriculture, forestry, hunting &amp; fishing</b>	1.6	4.5	4.3	6.3	5.5	3.0	4.2	6.1	3.5	4.1
Crops	1.5	5.2	5.8	7.6	6.4	2.8	4.2	6.7	3.4	4.4
Livestock	1.5	3.6	-1.0	4.0	2.8	2.2	3.5	5.1	2.4	3.3
Forestry and hunting	0.5	2.4	6.0	3.1	3.3	3.0	2.7	3.6	4.6	3.3
Fishing	3.5	3.2	2.9	4.7	6.8	6.0	6.7	6.0	5.0	4.5
<b>Industry and construction</b>	<b>7.0</b>	<b>6.9</b>	<b>4.5</b>	<b>6.7</b>	<b>9.6</b>	<b>11.4</b>	<b>11.3</b>	<b>10.4</b>	<b>8.4</b>	<b>9.4</b>
Mining and quarrying	7.7	9.1	14.3	13.9	16.9	17.1	16.0	16.1	15.6	10.7
Manufacturing	5.5	6.0	4.8	5.0	7.5	9.0	9.4	9.6	8.5	8.7
Electricity, gas	6.2	4.0	6.2	5.9	6.2	7.2	7.5	9.4	-1.9	10.9
Water supply	-1.4	3.1	3.8	3.8	2.8	4.9	5.7	4.5	7.2	7.6
Construction	10.8	9.6	0.1	7.9	13.1	15.6	14.5	10.1	9.3	9.5
<b>Services</b>	<b>4.9</b>	<b>4.6</b>	<b>5.4</b>	<b>6.5</b>	<b>8.0</b>	<b>7.9</b>	<b>8.0</b>	<b>8.2</b>	<b>8.0</b>	<b>8.3</b>
Trade and repairs	6.3	6.0	4.3	6.4	8.3	9.7	5.8	6.7	9.5	9.8
Hotels and restaurants	7.3	6.0	4.1	4.8	6.4	3.2	3.6	5.6	4.3	4.4
Transport	4.3	3.8	4.3	4.9	5.9	5.0	8.6	6.7	5.3	6.5
Communications	5.3	6.6	5.6	8.7	10.4	15.6	17.4	18.8	19.2	20.1
Financial intermediation	4.5	4.0	3.9	6.9	10.1	10.7	8.3	10.8	11.4	10.2
Real estate and business services	3.6	3.7	5.1	3.4	8.1	7.1	7.3	8.4	8.0	7.5
Public administration	3.2	2.7	10.7	10.5	9.2	9.6	13.6	11.4	6.5	6.7
Education	6.6	3.6	4.0	11.4	7.0	2.8	4.0	4.0	5.0	5.5
Health	2.4	3.2	5.1	5.6	8.6	8.7	7.8	8.1	8.5	8.8
Other social and personal services	4.0	9.5	3.1	3.1	2.1	2.0	3.0	2.6	3.7	3.2
<b>Gross value added before adjustments</b>	<b>4.5</b>	<b>5.1</b>	<b>4.9</b>	<b>6.5</b>	<b>7.7</b>	<b>7.5</b>	<b>7.9</b>	<b>8.2</b>	<b>7.1</b>	<b>7.7</b>
<i>less FISIM</i>	1.3	3.4	1.4	2.5	8.7	11.7	10.1	11.8	14.9	15.3
<b>Gross value added at basic prices</b>	<b>4.4</b>	<b>5.1</b>	<b>5.0</b>	<b>6.5</b>	<b>7.7</b>	<b>7.5</b>	<b>7.8</b>	<b>8.2</b>	<b>7.0</b>	<b>7.6</b>
<i>Taxes on products</i>	4.2	4.8	4.9	6.0	7.2	6.9	7.8	7.4	6.8	6.9
<b>B:Non-Monetary</b>										
<b>Gross Domestic Product at market prices</b>	<b>2.8</b>	<b>3.7</b>	<b>4.7</b>	<b>3.5</b>	<b>4.5</b>	<b>4.1</b>	<b>7.8</b>	<b>3.1</b>	<b>5.2</b>	<b>4.8</b>
<b>Agriculture, forestry, hunting &amp; fishing</b>	2.4	3.4	4.8	2.7	4.2	3.7	8.9	1.7	4.6	3.9
Crops	2.0	3.5	3.2	2.2	4.5	4.0	10.2	1.2	5.0	4.7
Livestock	3.0	3.2	15.4	4.0	2.8	2.2	5.5	3.0	2.4	0.6
Forestry & hunting	4.3	2.5	2.7	4.7	3.3	3.0	2.7	3.6	4.6	2.1
Fishing	5.4	2.8	3.1	6.1	6.8	6.0	6.7	6.0	5.0	4.5
<b>Industry &amp; construction</b>	<b>4.6</b>	<b>4.0</b>	<b>4.3</b>	<b>5.4</b>	<b>4.6</b>	<b>3.0</b>	<b>3.0</b>	<b>9.1</b>	<b>9.6</b>	<b>9.9</b>
Water supply	2.7	2.8	2.5	2.8	3.0	3.8	3.9	4.0	4.1	4.0
Construction	5.1	4.2	4.6	5.9	4.9	2.9	2.9	10.1	10.6	10.9
<b>Services</b>	<b>3.5</b>	<b>4.5</b>	<b>4.7</b>	<b>5.6</b>	<b>5.5</b>	<b>5.6</b>	<b>5.7</b>	<b>5.9</b>	<b>6.0</b>	<b>6.0</b>
Real estate & business services	4.8	4.5	4.7	5.6	5.5	5.6	5.7	5.9	6.0	6.0
<b>C:Gross Domestic Product at market prices</b>	<b>4.1</b>	<b>4.8</b>	<b>4.9</b>	<b>6.0</b>	<b>7.2</b>	<b>6.9</b>	<b>7.8</b>	<b>7.4</b>	<b>6.7</b>	<b>7.1</b>

Notes: \* Provisional

The 1998 - 2006 series have been revised

Source: National Bureau of Statistics

1.0 Output and Prices

**Table 1.10: Gross Domestic Product (GDP) by kind of Economic Activity, Percentage Annual Growth Rates, at 2001 Constant Prices**

Economic Activity	Percent									
	2000	2001	2002	2003	2004	2005	2006	2007*		
<b>Agriculture, forestry &amp; fishing</b>	<b>-1.3</b>	<b>13.9</b>	<b>-1.5</b>	<b>4.2</b>	<b>2.8</b>	<b>2.8</b>	<b>18.7</b>	<b>-1.7</b>		
Crops	-0.9	17.1	-3.1	5.0	2.0	1.6	29.4	-4.0		
Livestock	3.4	3.4	3.4	3.5	3.5	3.5	3.5	3.5		
Forestry & hunting	1.9	7.0	2.2	1.3	3.7	3.6	3.8	3.7		
Fishing	-7.2	14.1	-1.0	2.6	4.8	6.3	-1.0	2.4		
<b>Industry</b>	<b>-10.3</b>	<b>7.2</b>	<b>14.0</b>	<b>16.3</b>	<b>12.5</b>	<b>6.6</b>	<b>17.6</b>	<b>7.6</b>		
Mining & quarrying	-0.4	11.3	26.7	36.0	4.2	15.5	3.0	9.1		
Manufacturing	-0.9	-8.2	15.4	12.7	-5.1	2.4	3.5	-11.4		
Electricity, gas & water supply	4.9	3.5	4.3	4.4	6.0	7.6	5.0	7.5		
Construction	-30.5	39.3	14.7	22.9	37.6	8.8	33.8	19.1		
<b>Services</b>	<b>10.2</b>	<b>7.5</b>	<b>12.6</b>	<b>4.3</b>	<b>6.7</b>	<b>5.3</b>	<b>-2.8</b>	<b>10.5</b>		
Trade & repairs	2.0	18.1	1.7	0.4	2.2	14.6	1.0	8.9		
Hotels & restaurants	17.1	-17.9	14.6	-8.1	11.5	39.9	9.2	4.5		
Transport & communications	14.6	12.5	17.9	20.8	6.9	9.9	0.4	37.7		
Financial intermediation	20.7	8.7	20.6	8.7	19.1	13.7	-10.2	16.9		
Real estate & business services	4.6	4.6	4.6	4.7	4.7	4.7	4.7	4.8		
Public administration	13.2	11.8	18.7	3.4	6.9	-13.5	-18.3	1.4		
Education	4.7	8.9	9.5	3.5	6.5	1.1	5.4	1.1		
Health	7.7	6.9	11.0	16.5	4.2	4.2	5.9	6.6		
Other social & personal services	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3		
<b>Total GDP at market prices</b>	<b>3.6</b>	<b>9.3</b>	<b>8.5</b>	<b>5.9</b>	<b>6.5</b>	<b>4.9</b>	<b>6.0</b>	<b>6.5</b>		

Notes: \* Provisional

Source: Office of Chief Government Statistician-Zanzibar



1.0 Output and Prices

**Table 1.11 : Production of Major Agricultural Crops, Tanzania Mainland**

Type of Crop	000' Metric Tons									
	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08 <sup>P</sup>	
<b>Food Crops:</b>										
Maize	2,009.0	2,579.0	2,705.0	2,322.0	3,157.0	3,219.0	3,373.0	3,302.1	3,593.7	
Rice	508.0	564.0	640.0	713.0	688.0	759.0	784.0	872.2	896.7	
Wheat	32.0	89.0	77.0	74.0	67.0	102.0	110.0	82.8	86.4	
Pulses	674.0	733.0	683.0	850.0	879.0	886.0	1,018.0	1,156.0	1,111.2	
<b>Cash Crops:</b>										
Coffee	47.9	58.1	37.5	52.4	32.5	54.0	34.3	54.8	43.1	
Cotton	35.0	41.2	49.9	63.4	46.9	114.6	125.6	43.8	67.3	
Tea	24.8	26.7	24.7	27.6	30.1	30.7	30.3	31.3	34.8	
Cashewnuts	121.2	98.6	67.3	95.0	79.0	72.0	77.4	92.6	99.1	
Tobacco	31.8	24.8	28.0	28.0	34.0	47.0	52.0	50.7	50.8	
Sisal	20.6	20.5	23.5	23.6	23.8	27.0	27.8	30.9	33.3	
Pyrethrum	0.6	1.5	1.7	1.1	0.8	1.0	2.8	2.0	2.3	

**Note:** P = Provisional

**Source:** Ministry of Agriculture, Food Security and Cooperatives & Crop Boards

1.0 Output and Prices

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

Crop	Metric tons									
	2000	2001	2002	2003	2004	2005	2006	2007*		
Cloves	460.0	2,061.9	5,959.8	5,219.0	4,097.6	3,266.7	3,156.7	1,085.6		
Clove Stems	242.1	323.5	187.3	497.0	476.0	350.6	128.8	226.5		
Seaweeds	4,990.7	8,117.0	9,090.7	9,261.0	7,184.5	7,361.8	7,543.1	8,485.0		
Rubber	0.0	0.0	0.0	0.0	683.0	711.0	886.8	974.2		

**Notes:** \* Provisional

**Source:** Office of Chief Government Statistician - Zanzibar

1.0 Output and Prices

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

	1980/81=100										
Crops	1980/81	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	
<b>Food Crops:</b>											
Maize	1839.6	109.2	140.2	147.0	126.2	171.6	175.0	183.4	179.5	195.3	
Paddy	349.5	145.4	161.4	183.1	204.0	196.9	217.2	224.3	249.6	256.6	
Wheat	90.5	35.4	98.3	85.1	81.8	74.0	112.7	121.5	91.5	95.4	
Pulses	271.6	248.2	269.9	251.5	313.0	323.6	326.2	374.8	425.6	409.1	
<b>Cash Crops:</b>											
Coffee	54.9	87.2	105.8	68.3	95.5	59.2	98.4	62.5	99.9	78.5	
Cotton	56.7	61.7	72.7	88.1	111.7	82.8	202.2	221.5	77.2	118.6	
Tea	17.6	140.9	152.0	140.3	156.6	171.1	174.4	172.4	178.1	197.6	
Cashewnuts	54	224.4	226.3	124.8	171.1	146.3	133.3	143.4	171.4	183.5	
Tobacco	14.8	214.9	168.9	189.2	189.2	229.7	317.6	351.4	342.3	343.1	
Sisal	82.5	25.0	25.5	29.1	29.1	29.1	32.7	33.7	37.5	40.4	
Pyrethrum	2.7	21.1	54.3	64.3	40.4	31.2	37.0	103.7	75.8	85.2	

**Source :** Ministry of Agriculture and BOT computation

## 1.0 Output and Prices

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

Commodity	Unit	2000	2001	2002	2003	2004	2005	2006	2007*
Biscuits & pasta	tons	891.0	1,215.0	2,284.0	5,906.0	10,214.0	10,912.0	10,565.0	9,296.0
Wheat flour	tons	162,634.0	180,098.0	219,118.0	334,601.0	338,076.0	368,019.0	421,973.0	412,688.0
Sugar, refined	000' M/Tons	135.0	184.0	189.6	212.9	202.3	268.8	173.4	251.4
Konyagi	000' Lts	2,214.0	2,287.0	2,937.0	3,738.0	4,105.0	4,489.0	4,982.0	7,669.0
Beer	000' Lts	183,003.0	175,649.0	175,870.0	194,100.0	202,628.0	216,604.0	274,142.0	311,245.0
Chibuku	000' Lts	17,041.0	18,750.0	19,400.0	14,825.0	10,119.0	11,106.0	11,559.0	10,320.0
Cigarrattes	Mill Pcs	3,745.0	3,491.0	3,778.0	3,920.0	4,219.0	4,445.0	4,612.0	5,821.0
Textiles	000'Sq. Mt.	73,566.0	84,548.0	106,305.0	126,900.0	127,051.0	110,520.0	124,716.0	142,951.0
Sisal ropes and twines	tons	3,900.0	4,796.0	5,901.0	6,839.0	5,161.0	5,943.0	5,854.0	9,082.0
Fishnet & products	tons	42.0	57.0	30.0	41.0	260.0	274.0	119.0	208.0
Plywood	Cubic Mt.	568.0	450.0	304.0	562.0	578.0	918.0	1,032.0	1,080.0
Pyrethrum extract	000' tons	44.0	71.0	36.0	16.0	23.0	164.0	33.0	791.0
Paints	000'Ltrs	7,085.0	9,662.0	13,564.0	16,842.0	16,621.0	16,222.0	18,402.0	22,498.0
Cement	000' tons	833.0	900.4	1,026.0	1,186.3	1,280.9	1,366.0	1,431.9	1,513.0
Rolled steel	tons	11,182.0	16,340.0	25,418.0	38,794.0	40,029.0	47,652.0	53,818.0	48,666.0
Iron Sheets	tons	25,046.0	25,937.0	35,067.0	31,018.0	29,573.0	25,088.0	30,293.0	36,492.0
Aluminium sheets/circles	tons	133.0	137.0	141.0	199.0	171.0	103.0	105.0	70.0
Dry cells	000 Pcs	44,000.0	39,000.0	42,000.0	43,000.0	74,000.0	81,000.0	82,000.0	75,000.0
Battery, auto	Pieces	14,000.0	11,000.0	17,000.0	27,000.0	29,000.0	42,000.0	50,000.0	12,000.0

**Note:** \* Provisional**Source:** National Bureau of Statistics

1.0 Output and Prices

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

Commodity	Units	2000	2001	2002	2003	2004	2005	2006	2007*
Wheat Flour	Ton	0.0	0.0	18,154.0	21,446.0	16,753.0	14,822.0	10,590.0	1,026.0
Beverage	Litres'000'	6,320.0	5,689.0	5,419.0	6,250.0	7,132.0	8,435.0	10,246.0	9,925.0
Animal Feed	Tons	2,206.0	1,534.0	1,674.0	1,520.0	1,277.0	1,001.0	842.0	1,115.0
Super Shine Audio	Cartoon	0.0	0.0	0.0	0.0	54,685.0	47,976.5	63,240.0	70,597.0
Super Shine Video	Cartoon	0.0	0.0	0.0	0.0	40,577.0	31,038.5	23,339.0	10,090.0
Coconut oil	Tons	188.0	233.0	147.0	3.1	66.0	89.0	82.0	77.0
Bread	No.'000'	20,585.0	53,059.0	54,519.0	59,992.0	68,706.0	77,331.0	87,037.0	97,960.0
Dash Dash Fashion	Pcs	0.0	0.0	0.0	0.0	4,929.0	3,860.0	2,004.0	5,338.0
Copra Cakes	Tons	70.0	61.0	54.0	2.0	59.0	31.0	46.0	49.0
Jewellery (Gold/Silver)	Grams	0.0	0.0	0.0	29,165.0	35,125.0	19,090.0	16,737.0	7,563.0
Noodles	Kg	0.0	0.0	0.0	159,133.0	193,656.0	93,830.0	61,085.0	58,807.0
Mineral Water	Litres'000'	0.0	0.0	0.0	0.0	3,136.0	2,975.1	5,033.0	3,631.0
Door UPVC	Nos.	0.0	0.0	0.0	0.0	70.0	18.0	32.0	48.0
Window UPVC	Nos.	0.0	0.0	87.0	0.0	150.0	15.0	59.0	30.0
Video/Radio Tape	Cartons	0.0	0.0	82,353.0	97,223.0	107,273.0	81,918.0	86,579.0	80,687.0
Garments Dish Dash (Nguo)	Pcs	0.0	0.0	5,687.0	3,324.0	4,929.0	3,860.0	2,004.0	5,338.0

**Note:** \* Provisional,

0.0 = No Production

**Source:** Office of Chief Government Statistician - Zanzibar.

**Table 1.16: Industrial Production Indices, Tanzania Mainland**

Commodity	1985=100									
	2000	2001	2002	2003	2004	2005	2006	2007		
Biscuits & pasta	90.1	122.9	230.9	597.2	1,032.8	1,103.3	1,068.3	939.9		
Wheat flour	418.0	462.9	563.1	859.9	868.9	945.8	1,084.5	1,060.6		
Sugar, refined	120.8	144.6	169.6	190.1	180.6	240.0	147.1	224.4		
Konyagi	230.1	237.7	305.3	388.6	426.7	466.6	517.9	797.2		
Beer	241.6	231.8	232.1	256.2	267.5	285.9	362.9	410.8		
Chibuku	155.9	171.5	177.5	135.6	92.6	101.6	105.8	94.4		
Cigarrattes	140.5	130.9	141.7	147.0	158.3	166.7	180.0	218.3		
Textiles	126.7	145.6	183.1	218.5	218.8	190.3	215.7	246.2		
Sisal ropes and twines	26.9	33.1	40.7	47.2	35.6	41.0	40.4	62.6		
Fishnet & products	43.8	59.4	31.3	42.7	270.8	285.4	129.2	216.7		
Plywood	35.7	28.3	19.1	35.4	36.4	57.8	64.9	68.0		
Pyrethrum extract	112.8	182.1	92.3	41.0	59.0	420.5	84.6	2,028.2		
Paints	519.4	708.4	994.4	1,234.8	1,218.5	1,189.3	1,349.1	1,649.4		
Cement	221.5	239.4	272.9	315.5	340.7	363.3	378.0	402.4		
Rolled steel	99.0	144.6	224.9	343.3	354.2	421.7	488.6	430.7		
Iron Sheets	115.6	119.7	161.8	143.1	136.5	115.8	139.8	168.4		
Aluminium sheets/circles	5.5	5.7	5.9	8.3	7.1	4.3	4.4	2.9		
Dry cells	99.8	88.4	95.2	97.5	167.8	183.7	190.5	170.1		
Battery, auto	92.1	72.4	111.8	177.6	190.8	276.3	328.9	78.9		

Notes P = Provisional

Source: National Bureau of Statistics &amp; BOT computation

1.0 Output and Prices

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

Item	Unit	2000	2001	2002	2003	2004	2005	2006	2007 <sup>P</sup>
Diamond	000'Carats	354.4	254.3	239.8	236.4	303.9	219.6	272.2	282.8
Gold	Kgs	15,060.0	30,088.0	43,320.0	48,018.0	48,175.7	47,269.5	39,749.8	40,193.2
Gemstone	Kgs	150,800.0	96,866.0	195,841.6	1,531,547.1	1,613,848.5	627,796.2	2,498,636.9	1,294,485.0
Salt	000'Tons	70.0	65.0	71.2	59.0	57.1	51.2	34.8	35.2
Gypsum	000'Tons	60.0	72.0	73.0	33.2	59.2	23.1	32.6	2.7
Limestone	000'Tons	1,500.0	2,269.4	2,856.7	1,206.2	1,390.9	2,006.4	1,607.6	1,322.0
Pozzolana	Tons	57,014.0	41,468.0	52,000.0	105,910.8	152,678.6	163,499.3	129,295.3	184,070.4

**Note:** P = Provisional

**Source:** Ministry of Energy and Minerals

1.0 Output and Prices

**Table 1.18: Seasonally Adjusted Consumer Price Index, Tanzania Mainland\***

Period	Index		% Change for the last six months at an annual rate			December 2001=100 Month-on-Month Total NCPI
	Total	Food	Non-Food	Total <sup>1)</sup>	Food	
<b>2007- Jan</b>	134.9	143.9	122.7	8.5	10.8	4.3
Feb	136.4	145.4	125.0	11.6	14.3	6.8
Mar	137.6	147.0	125.5	13.0	16.9	7.1
Apr	137.1	146.3	125.4	11.2	13.4	7.9
May	137.8	146.7	126.9	10.3	9.7	11.0
Jun	139.6	147.9	129.2	10.3	8.7	13.0
Jul	141.2	150.9	129.1	9.6	9.9	10.6
Aug	139.2	148.4	128.0	4.2	4.2	5.0
Sep	140.3	151.6	126.2	3.9	6.3	1.1
Oct	139.2	148.9	127.0	3.0	3.6	2.5
Nov	140.8	150.7	128.3	4.5	5.4	2.1
Dec	141.5	151.2	128.9	2.8	4.6	-0.4
<b>2008- Jan</b>	146.2	157.8	131.1	7.2	9.4	3.2
Feb	148.1	161.5	131.5	13.2	18.5	5.5
Mar	149.8	162.6	132.8	14.0	15.1	10.7
Apr	147.9	162.5	134.3	12.9	19.1	11.9
May	150.1	162.6	135.0	13.6	16.5	10.7
Jun	151.6	164.1	137.3	14.8	17.7	13.4
Jul	154.5	167.5	137.4	11.6	12.6	9.9
Aug	153.3	166.1	137.7	7.2	5.8	9.7
Sep	157.1	171.7	137.4	10.0	11.5	7.1

**Notes:** 1) Headline Inflation

2) Underlying Inflation

\* Adjusted for seasonal movements or seasonal variations, which refer to identical, or almost identical, patterns, which a time series appears to follow during the corresponding months (quarters) of successive years. Such movements are due to recurring events, which take place annually, as for example, the increase of food prices during Ramadhan.

**Source:** Bank of Tanzania



1.0 Output and Prices

**Table 1.19: National Consumer Price Index (New CPI)**

Period	General Index																	
	Food					Non Food												
Weight (%)	100.0	55.9	44.1	6.9	6.4	1.4	8.5	2.1	2.1	2.1	2.1	2.1	2.1	2.1	0.8	9.7	2.6	1.5
	Total	Drinks & Tobacco	Clothing & footwear	Rent	Fuel, light & water	Furniture & utensils	Household operations	Personal care & health	Recreation & entertain.	Transportation	Educ-ation	Misc. goods & services						
2003	104.5	105.6	102.9	102.0	102.8	107.1	104.7	103.1	101.7	103.8	102.8	101.7	102.6	102.8				
2004	108.9	111.8	104.6	101.5	105.1	109.6	109.5	103.3	102.6	104.4	104.9	102.7	103.2	102.3				
2005	120.9	129.4	110.1	116.0	92.8	125.5	134.4	96.7	102.4	97.0	94.0	110.2	91.0	93.9				
2006	129.6	138.5	118.5	125.0	99.3	132.3	145.8	104.3	104.4	107.8	98.7	120.2	93.3	101.5				
2007	138.8	148.2	126.8	138.1	105.2	137.1	154.8	112.5	113.4	110.9	107.4	128.7	102.2	102.3				
2005-Mar	113.9	118.9	106.9	103.0	106.0	109.0	115.0	102.4	103.5	107.9	103.6	106.2	103.6	102.1				
Jun	113.3	118.0	107.0	103.3	104.5	109.0	116.0	101.6	103.1	107.5	103.4	107.2	103.1	100.9				
Sep	113.6	118.1	108.1	104.1	104.1	109.3	119.9	102.3	102.7	108.0	103.1	108.2	103.1	100.4				
Dec	113.7	118.5	108.3	104.3	103.8	109.4	120.6	102.5	102.7	108.7	103.4	108.7	102.8	100.4				
2006-Mar	127.9	138.6	114.4	119.7	98.1	128.8	138.2	100.8	101.0	107.6	98.0	115.3	90.2	102.0				
Jun	131.2	142.5	117.1	121.4	98.3	131.5	145.5	102.9	102.7	106.2	97.5	119.1	91.6	101.0				
Sep	127.8	133.3	120.9	127.7	99.7	134.5	151.7	105.9	105.0	107.2	98.3	122.8	94.4	101.6				
Dec	131.7	139.7	121.7	131.1	101.2	134.5	147.9	107.6	108.9	110.3	100.8	123.8	96.9	101.3				
2007-Mar	137.0	147.3	124.0	133.6	104.5	136.0	149.1	111.4	111.6	109.9	105.3	125.9	100.6	101.8				
Jun	138.7	148.2	126.6	137.6	105.3	136.6	154.7	112.3	114.0	110.6	106.9	127.8	101.4	103.1				
Sep	138.5	147.0	127.9	138.0	105.2	137.5	158.3	112.4	114.3	110.9	108.5	129.9	102.8	102.0				
Dec	140.8	150.2	128.9	143.0	105.6	138.3	157.0	113.8	113.8	112.3	108.9	130.9	104.1	102.2				
2008-Mar	149.2	163.4	131.2	146.8	105.3	138.9	161.6	116.6	115.1	113.6	110.0	132.9	106.2	103.4				
Jun	151.7	165.1	134.9	148.5	106.4	139.5	172.0	118.1	117.1	114.7	111.4	136.5	107.8	103.9				
Sept	152.8	164.5	137.9	149.7	106.4	141.6	179.2	120.1	116.8	117.4	114.5	141.0	110.8	104.2				

Notes: Base (1) 2001 = 100 up to August 2006, (2) December 2001 = 100 from September 2006

Please note that NBS has adjusted CPI figures from September 2006. Despite the adjustments the previous published figures remains the official measure of inflation in the past (The old and adjusted CPI figures are yet to be harmonized)

Source: National Bureau of Statistics.

## 1.0 Output and Prices

**Table 1.20: Zanzibar Consumer Price Index**

Base: December, 2005 = 100

End of Period	Total Index	Non-Food												
		Food	Alcoholic Beverages, Tobacco and Narcotics	Clothing and Footwear	Housing, Water, electricity, Gas and Other Fuels	Furnishing, H/hold Equipments & Routine H/hold Maintenance	Health	Transport	Communi-cation	Recreation and Culture	Edu-cation	Restaurants and Hotels	Miscellaneous Goods & Services.	
Weights (%)	100.0	57.4	0.6	6.2	15.6	5.3	2.1	3.4	2.4	0.4	1.1	3.1	2.4	
2006	106.5	107.0	112.7	102.6	107.1	104.1	103.7	114.5	99.4	107.0	100.9	107.3	105.3	
2007	120.4	124.2	125.9	109.4	116.4	115.4	118.2	131.6	95.3	121.3	113.3	135.8	100.0	
2007 - Mar	115.9	117.9	123.8	107.4	115.5	110.7	112.3	130.6	96.1	115.4	112.8	123.2	100.0	
Jun	117.5	119.9	126.7	108.8	115.6	113.9	114.0	126.2	95.6	119.8	113.4	132.7	100.0	
Sep	122.5	127.6	126.7	109.2	116.8	116.2	121.1	133.6	94.7	123.4	113.4	133.7	100.0	
Dec	125.8	131.2	126.5	112.3	117.7	120.8	125.1	136.0	94.9	126.7	113.4	153.6	100.0	
2008 - Mar	132.5	140.5	124.6	115.1	120.7	123.6	131.8	137.3	94.0	130.8	119.9	161.4	113.5	
Jun	142.0	153.2	126.0	115.6	127.5	129.6	137.7	151.1	93.9	130.5	121.6	167.1	122.9	
Sep	151.5	158.8	145.2	120.0	159.6	133.0	142.7	171.2	93.4	131.3	122.2	168.7	119.0	
2008 - Jan	129.1	135.0	124.4	114.9	118.5	122.7	132.0	136.8	94.0	130.8	119.1	160.9	113.2	
Feb	133.3	141.8	124.4	115.2	120.8	122.9	132.0	137.4	94.0	130.8	120.3	161.7	112.8	
Mar	135.2	144.6	125.1	115.2	122.7	125.2	131.4	137.7	94.0	130.8	120.3	161.7	114.6	
Apr	139.0	150.5	125.6	113.7	123.4	128.3	135.2	138.5	93.9	130.4	120.3	165.3	121.1	
May	143.1	155.3	125.8	113.9	128.5	128.5	135.2	155.7	93.9	130.4	122.2	165.3	121.4	
Jun	143.8	153.8	126.6	119.3	130.5	131.9	142.6	159.0	93.9	130.8	122.2	170.7	126.3	
Jul	148.5	153.9	145.7	119.4	158.7	131.6	142.0	172.8	93.9	130.5	122.2	166.9	119.2	
Aug	148.6	154.1	144.5	118.9	159.0	132.3	143.0	170.3	93.9	130.5	122.2	168.5	117.9	
Sep	157.3	168.5	145.4	121.7	161.2	135.2	143.0	170.6	92.4	132.8	122.2	170.8	119.8	

Source: Office of Chief Government Statistician - Zanzibar and BoT

1.0 Output and Prices

**Table 1.21: National consumer Price Index, Percentage Change on the Previous Year**

Period	December 2001 = 100																
	General Index	Food					Non Food										
Weight	100.0	55.9	44.1	6.9	6.4	1.4	8.5	2.1	2.1	2.1	2.1	2.1	2.1	0.8	9.7	2.6	1.5
			Total	Drinks & Tobacco	Clothing & footwear	Rent	Fuel, light & water	Furniture & utensils	Household operations	Personal care & health	Recreation & entertain.	Transportation	Educ-ation	Miscel. goods & services			
2003	3.5	4.5	2.0	1.5	2.0	5.9	2.5	2.1	1.1	2.9	2.1	1.2	2.2	2.2			
2004	4.2	5.9	1.6	-0.5	2.3	2.3	4.6	0.2	0.9	0.5	2.1	1.0	0.6	-0.5			
2005	4.4	5.9	2.9	2.1	-0.5	-0.4	7.7	-1.1	0.5	3.5	-1.5	4.7	-0.1	-1.4			
2006	7.3	7.0	7.6	7.7	7.0	5.5	8.5	7.8	2.0	11.2	5.0	9.1	2.5	8.0			
2007	7.0	7.0	7.0	10.5	5.9	3.6	6.1	7.9	8.6	2.9	8.9	7.0	9.6	0.8			
2005 Mar	4.1	5.5	2.2	0.9	-3.3	2.0	-0.4	-0.4	1.7	1.0	-2.4	3.7	0.9	-1.3			
Jun	4.1	5.0	3.2	2.0	-5.2	3.0	1.1	-1.9	1.4	5.1	0.7	5.7	1.2	-2.9			
Sep	4.5	6.3	2.8	2.7	3.7	-0.9	-0.9	-1.1	-0.7	4.2	-2.0	4.9	-1.2	-0.8			
Dec	4.8	6.9	3.4	2.9	-1.7	4.2	10.0	-1.1	-0.5	3.9	-2.1	4.7	-1.1	-0.4			
2006 Mar	7.7	8.3	6.8	5.6	7.9	8.5	7.3	4.7	-1.0	16.9	4.9	7.5	0.3	9.4			
Jun	9.2	10.0	7.9	6.0	7.4	7.7	9.5	6.8	0.3	13.6	5.5	10.0	2.1	7.7			
Sep	5.9	3.5	9.4	9.8	6.9	3.9	12.0	10.1	2.6	10.5	7.0	11.2	5.0	8.6			
Dec	6.3	6.2	6.5	9.2	5.9	2.3	5.4	9.8	6.0	4.8	2.8	7.8	2.5	6.6			
2007 Mar	7.2	6.3	8.4	11.7	6.5	5.6	7.9	10.6	10.5	2.1	7.4	9.2	11.6	-0.2			
Jun	5.7	4.0	8.1	13.3	7.2	3.9	6.3	9.2	11.0	4.2	9.6	7.4	10.7	2.1			
Sep	8.4	10.3	5.8	8.1	5.5	2.2	4.3	6.2	8.9	3.4	10.4	5.8	8.9	0.4			
Dec	6.9	7.5	5.9	9.1	4.3	2.8	6.2	5.8	4.5	1.9	8.1	5.7	7.5	0.9			
2008 Mar	8.9	10.9	5.8	9.9	0.8	2.1	8.4	4.6	3.1	3.4	4.4	5.5	5.6	1.6			
Jun	9.4	11.4	6.6	7.9	1.1	2.1	11.2	5.2	2.7	3.7	4.1	6.8	6.3	0.7			
Sept	10.3	11.9	7.8	8.5	1.1	3.0	13.2	6.8	2.2	5.9	5.5	8.5	7.8	2.2			

Source: National Bureau of Statistics.

1.0 Output and Prices

**Table 1.22: Zanzibar Consumer Price Index, Percentage Change on the Previous Year**

**Base: December 2005 = 100**

End of Period	Total Index	Non-Food												
		Food	Total	Alcoholic Beverages, Tobacco & Narcotics	Clothing and Footwear	Housing, Water, electricity, Gas & Other Fuels	Furnishing, H/hold Equipments & Routine H/hold Maintenance	Health	Transport	Communication	Recreation and Culture	Education	Restaurants and Hotels	Miscellaneous Goods & Services.
Weights (%)	100	57.4	42.6	0.6	6.2	15.6	5.3	2.1	3.4	2.4	0.4	1.1	3.1	2.4
2006	6.5	7.0	5.9	12.7	2.6	7.1	4.1	3.7	14.5	-0.6	7.0	0.9	7.3	5.3
2007	13.0	15.8	9.7	12.7	6.7	8.9	10.8	13.9	15.8	-4.1	13.4	14.7	26.4	-5.0
2007-Mar	14.6	15.9	13.1	22.6	7.5	15.4	10.1	12.3	30.0	-3.9	14.3	12.8	23.0	-1.0
Jun	11.2	12.3	10.8	23.0	7.3	9.0	10.9	10.8	18.1	-4.4	13.4	21.7	25.3	-3.7
Sep	13.4	17.8	7.5	2.9	5.7	6.8	10.8	17.0	9.8	-4.8	12.8	12.1	23.9	-6.5
Dec	12.8	17.4	7.4	2.3	6.3	4.4	11.4	15.3	5.4	-3.3	12.9	12.1	33.3	-8.6
2008 - Mar	14.4	19.1	8.6	0.7	7.1	4.5	11.7	17.3	5.1	-2.2	13.4	6.3	31.0	13.5
Jun	20.8	27.7	12.6	-0.6	6.2	10.2	13.7	20.8	19.7	-1.8	9.0	7.2	26.0	22.9
Sep	23.6	24.4	23.7	14.6	9.9	36.7	14.5	18.0	28.2	-1.4	5.9	7.8	26.2	19.0
2008 - Jan	13.1	17.0	7.2	0.6	6.9	3.7	11.6	18.4	5.5	-2.2	16.1	5.0	32.4	13.2
Feb	14.7	19.9	8.9	0.9	7.6	3.4	11.3	18.4	5.6	-2.2	14.0	7.7	33.1	12.8
Mar	15.3	20.4	8.5	0.5	7.0	6.3	12.0	15.3	4.3	-2.2	10.2	6.1	27.7	14.6
Apr	18.5	25.7	10.0	-0.9	4.7	6.8	13.2	18.6	11.7	-2.3	9.7	6.1	25.4	21.1
May	21.5	28.7	13.0	-0.7	4.7	11.2	12.5	18.6	27.7	-2.3	9.9	7.8	24.3	21.4
Jun	22.4	28.8	14.8	-0.1	9.3	12.7	15.4	25.1	19.9	-0.8	7.3	7.8	28.2	26.3
Jul	22.2	21.8	24.0	15.0	9.5	36.3	14.0	24.6	30.3	-0.8	5.2	7.8	25.3	19.2
Aug	22.0	21.9	23.1	14.0	9.7	36.2	14.2	14.5	28.4	-0.8	6.5	7.8	24.6	17.9
Sep	26.6	29.5	23.9	14.8	10.4	37.4	15.1	14.8	25.8	-2.4	6.1	7.8	28.7	19.8

Source: Office of Chief Government Statistician - Zanzibar and BoT

1.0 Output and Prices

**Table 1.23: Dar es Salaam Cost of Living Index - Middle Income Group\***

Period	General Index	Non Food										Miscel. goods & services		
		Food	Total	Drinks & Tobacco	Clothing & footwear	Rent	Fuel, light & water	Furniture & utensils	Household operations	Personal care & health	Transportation		Recreation & entertainment	Educ-ation
Weight	100.0	57.0	43.0	7.9	7.5	1.2	6.9	1.3	2.0	2.1	10.7	1.0	1.7	0.6
2003	105.9	105.7	106.1	106.6	108.2	108.5	109.0	101.7	105.6	104.1	103.3	101.8	102.5	123.0
2004	114.6	116.3	112.4	110.5	106.8	111.9	139.2	103.7	109.1	102.3	106.0	104.6	102.8	119.5
2005	123.7	127.8	118.3	107.2	105.0	119.3	162.9	110.7	105.8	106.6	114.3	114.0	108.0	122.9
2006	135.0	135.6	134.3	122.7	111.0	132.8	196.6	133.1	109.9	115.7	133.6	114.3	117.1	115.4
2007	150.2	149.0	151.9	142.6	129.3	146.1	219.8	147.4	120.1	116.9	150.9	117.8	152.3	106.0
2005-Mar	119.7	123.3	114.9	104.1	104.3	111.9	152.3	107.8	103.4	105.5	113.1	109.4	105.6	120.6
Jun	121.3	124.3	117.3	106.0	104.9	111.9	162.9	109.9	105.0	106.4	113.2	110.5	107.5	121.0
Sep	126.0	130.5	120.0	109.1	105.4	126.7	165.7	112.1	107.2	107.9	115.7	119.2	109.1	122.7
Dec	127.9	133.2	120.8	109.6	105.4	126.5	170.6	112.9	107.7	106.6	115.2	116.7	110.0	127.3
2006-Mar	131.5	134.5	127.6	114.0	109.1	129.9	178.7	126.9	108.4	110.9	127.6	118.7	115.3	123.8
Jun	135.1	136.7	133.1	119.2	110.8	132.8	195.1	131.2	109.0	115.2	132.7	114.2	117.4	119.3
Sep	135.6	134.3	137.2	126.8	110.2	134.3	204.8	135.3	110.5	118.0	137.0	113.4	116.7	108.5
Dec	137.9	136.8	139.4	130.9	113.8	134.3	207.6	139.2	111.6	118.6	137.2	110.9	119.1	109.8
2007-Mar	143.2	142.5	144.2	133.3	118.8	146.1	215.8	144.2	113.6	117.4	140.0	114.4	143.4	106.3
Jun	148.7	148.7	148.7	142.8	128.9	146.1	215.1	148.8	112.6	117.8	142.0	118.1	151.7	106.3
Sep	152.3	149.4	156.0	144.2	134.0	146.1	227.2	148.6	120.2	114.7	157.4	119.3	157.8	106.1
Dec	156.8	155.3	158.8	150.1	135.4	146.1	221.2	148.1	133.8	117.9	164.0	119.5	156.4	105.3
2008-Mar	165.7	166.4	164.7	158.8	123.9	195.1	241.3	165.0	130.6	126.1	165.7	125.1	168.4	105.2
Jun	173.7	173.9	173.5	160.8	124.5	195.1	276.0	168.8	140.5	128.5	173.4	129.6	168.8	106.2

**Note:** \* People with monthly incomes between TZS 17,500/= and TZS 40,000/=

**Source:** National Bureau of Statistics.

1.0 Output and Prices

**Table 1.24: Dar es Salaam Retail Price Index - Wage earners\***

Period	Non Food										Total	Food													
	General Index	Drinks & Tobacco	Clothing & footwear	Rent	Fuel, light & water	Furniture & utensils	Household operations	Personal care & health	Transportation	Recreation & entertainment		Educ-ation	Miscel. goods & services	Weights	General Index	Drinks & Tobacco	Clothing & footwear	Rent	Fuel, light & water	Furniture & utensils					
	<b>100.0</b>	<b>2.5</b>	<b>4.1</b>	<b>0.8</b>	<b>10.4</b>	<b>0.6</b>	<b>1.8</b>	<b>1.3</b>	<b>8.6</b>	<b>0.8</b>	<b>1.2</b>	<b>0.3</b>		<b>100.0</b>	<b>2.5</b>	<b>4.1</b>	<b>0.8</b>	<b>10.4</b>	<b>0.6</b>	<b>1.8</b>	<b>1.3</b>	<b>8.6</b>	<b>0.8</b>	<b>1.2</b>	<b>0.3</b>
2003	109.8	114.0	111.5	111.9	118.5	102.6	102.5	109.3	100.4	109.3	109.1	105.8		110.1	114.0	111.5	111.9	118.5	102.6	102.5	109.3	100.4	109.3	109.1	105.8
2004	116.8	123.2	111.9	111.9	133.2	113.0	102.2	118.5	100.9	103.7	111.2	103.4		116.1	123.2	111.9	111.9	133.2	113.0	102.2	118.5	100.9	103.7	111.2	103.4
2005	126.5	120.0	108.7	113.6	162.3	115.7	110.0	113.6	109.8	110.4	115.0	121.1		128.0	120.0	108.7	113.6	162.3	115.7	110.0	113.6	109.8	110.4	115.0	121.1
2006	141.1	141.8	108.0	132.8	193.7	115.4	109.6	118.8	134.0	113.6	93.8	139.3		146.2	141.8	108.0	132.8	193.7	115.4	109.6	118.8	134.0	113.6	93.8	139.3
2007	154.0	159.5	124.6	146.1	209.1	131.7	119.1	115.0	148.5	114.9	104.0	128.4		159.8	159.5	124.6	146.1	209.1	131.7	119.1	115.0	148.5	114.9	104.0	128.4
2005-Mar	123.3	120.3	107.5	113.6	149.0	119.2	109.3	110.2	103.4	108.2	118.0	112.8		121.8	120.3	107.5	113.6	149.0	119.2	109.3	110.2	103.4	108.2	118.0	112.8
Jun	124.7	119.7	109.6	113.6	163.4	115.3	109.4	111.0	108.4	110.0	116.7	114.5		127.9	119.7	109.6	113.6	163.4	115.3	109.4	111.0	108.4	110.0	116.7	114.5
Sep	126.8	119.9	108.9	113.6	165.9	114.5	110.2	113.8	110.4	111.7	105.3	119.9		129.0	119.9	108.9	113.6	165.9	114.5	110.2	113.8	110.4	111.7	105.3	119.9
Dec	131.0	119.9	108.8	113.6	170.9	113.7	111.3	119.2	116.8	111.6	120.1	137.3		133.3	119.9	108.8	113.6	170.9	113.7	111.3	119.2	116.8	111.6	120.1	137.3
2006-Mar	137.0	130.2	107.7	129.9	179.6	114.4	108.4	119.8	133.0	117.6	98.0	149.7		140.7	130.2	107.7	129.9	179.6	114.4	108.4	119.8	133.0	117.6	98.0	149.7
Jun	141.7	137.6	106.1	132.8	195.0	114.6	108.9	119.9	133.8	114.1	89.9	148.4		146.0	137.6	106.1	132.8	195.0	114.6	108.9	119.9	133.8	114.1	89.9	148.4
Sep	140.9	148.6	106.8	134.3	199.1	116.3	110.0	117.8	134.5	112.9	91.2	129.0		148.3	148.6	106.8	134.3	199.1	116.3	110.0	117.8	134.5	112.9	91.2	129.0
Dec	144.6	150.9	111.4	134.3	201.1	116.3	111.0	117.8	134.7	109.7	96.1	130.1		149.9	150.9	111.4	134.3	201.1	116.3	111.0	117.8	134.7	109.7	96.1	130.1
2007-Mar	150.8	156.6	117.0	146.1	203.0	122.7	112.9	117.7	135.6	110.3	99.7	125.9		152.6	156.6	117.0	146.1	203.0	122.7	112.9	117.7	135.6	110.3	99.7	125.9
Jun	151.1	158.4	124.0	146.1	199.8	133.6	112.6	117.0	135.7	115.7	105.2	128.8		153.1	158.4	124.0	146.1	199.8	133.6	112.6	117.0	135.7	115.7	105.2	128.8
Sep	153.6	159.3	124.2	146.1	217.1	133.5	123.7	110.6	156.2	118.1	107.3	130.4		164.7	159.3	124.2	146.1	217.1	133.5	123.7	110.6	156.2	118.1	107.3	130.4
Dec	160.5	163.8	133.2	146.1	216.5	137.0	127.4	114.7	166.4	115.4	103.6	128.6		168.9	163.8	133.2	146.1	216.5	137.0	127.4	114.7	166.4	115.4	103.6	128.6
2008-Mar	170.7	169.6	145.2	195.1	234.7	160.7	122.2	126.2	166.5	102.9	98.8	132.1		178.1	169.6	145.2	195.1	234.7	160.7	122.2	126.2	166.5	102.9	98.8	132.1
Jun	177.1	171.4	149.6	195.1	252.9	172.2	134.1	132.2	166.4	107.8	98.0	142.1		185.9	171.4	149.6	195.1	252.9	172.2	134.1	132.2	166.4	107.8	98.0	142.1

**Note:** \* People with Monthly incomes up to TZS 17,500/=.  
**Source:** National Bureau of Statistics.

## 2.0 Government Finance

**Table 2.1: Analysis of Central Government Finance, Tanzania Mainland**

Millions of TZS

Item	Actuals			2008/09		
	2005/2006	2006/2007	2007/2008	Estimates		Actuals
				Budget	Jul-Sep	Jul-Sep
<b>1. Total Revenue (A+ B)</b>	<b>3,168,265.4</b>	<b>3,691,247.9</b>	<b>5,207,776.0</b>	<b>6,169,824.2</b>	<b>1,292,749.4</b>	<b>1,352,851.1</b>
A. Recurrent Revenue	2,124,843.7	2,739,022.4	3,634,580.6	4,728,595.0	1,102,126.5	1,061,219.2
Tax revenue	1,946,432.6	2,529,439.4	3,359,249.8	4,485,099.9	1,049,884.3	1,011,927.0
Customs and Excise duties	819,800.5	1,018,569.5	1,279,837.2	1,643,767.3	407,134.5	370,900.7
Income taxes	581,243.8	716,320.5	983,804.3	1,425,651.7	332,866.7	310,426.6
Sales taxes/VAT	478,395.4	575,968.3	712,816.3	1,078,532.8	250,022.3	250,129.2
Tax Refunds	-69,961.0	-106,712.5	-128,893.1	-145,456.9	-30,978.1	-31,160.3
Other taxes	136,954.0	218,581.1	382,792.0	482,605.0	90,839.0	111,630.8
Non - tax revenue	178,411.1	209,583.0	275,330.8	243,495.1	52,242.2	49,292.2
B. Grants	1,043,421.6	952,225.5	1,573,195.4	1,441,229.2	190,622.9	291,631.9
<b>2.Total expenditure</b>	<b>4,005,227.8</b>	<b>4,474,680.9</b>	<b>5,208,995.9</b>	<b>7,139,103.4</b>	<b>1,591,239.5</b>	<b>1,258,237.1</b>
Recurrent expenditure	2,661,862.5	3,137,469.5	3,398,023.8	4,647,623.3	1,120,592.2	1,047,359.3
Current payments	2,443,001.3	2,921,906.6	3,133,190.8	4,365,264.3	1,075,985.2	1,003,473.3
Interest payments	218,861.3	215,562.9	264,833.1	282,359.0	44,607.0	43,886.0
Development expenditure	1,343,365.2	1,337,211.4	1,810,972.0	2,491,480.1	470,647.3	210,877.8
<b>3. Surplus(+)/ Deficit(-) [ 1-2 ]</b>	<b>-836,962.4</b>	<b>-783,433.0</b>	<b>-1,219.8</b>	<b>-969,279.2</b>	<b>-298,490.1</b>	<b>94,613.9</b>
4. Other Items	69,713.1	-41,048.7	-78,308.3	0.0	0.0	-122,456.6
5. Expenditure Float	-157,163.2	-131,315.2	-298,883.9	0.0	0.0	-213,084.2
<b>6. Overall balance [3+4+5]</b>	<b>-924,412.5</b>	<b>-955,797.0</b>	<b>-378,412.0</b>	<b>-969,279.2</b>	<b>-298,490.1</b>	<b>-240,926.9</b>
<b>7.Total Financing</b>	<b>924,412.5</b>	<b>955,797.0</b>	<b>378,412.0</b>	<b>969,279.2</b>	<b>298,490.1</b>	<b>240,926.2</b>
<b>Foreign (net):</b>	<b>561,219.0</b>	<b>717,789.3</b>	<b>729,609.7</b>	<b>946,206.7</b>	<b>171,731.3</b>	<b>136,413.7</b>
Loans	586,632.7	700,148.9	574,380.0	775,649.9	126,860.5	94,270.1
Program	257,677.1	266,946.0	365,038.1	268,208.1	0.0	0.0
Development project	328,955.7	433,202.9	209,341.9	507,441.9	126,860.5	94,270.1
Basket Support	82,301.8	47,330.9	200,628.3	212,655.6	53,163.9	46,656.2
Amortization	-107,715.5	-29,690.5	-45,398.5	-42,098.8	-8,293.1	-4,512.7
<b>Domestic (net):</b>	<b>363,193.5</b>	<b>238,007.7</b>	<b>-351,197.7</b>	<b>23,072.5</b>	<b>126,758.8</b>	<b>104,512.5</b>
Domestic	344,118.4	238,007.7	-336,549.6	-36,927.5	126,758.8	104,512.5
Domestic non-bank borrowing	179,197.1	107,991.8	-19,794.6	-16,927.9	126,758.8	-117,242.9
Domestic bank borrowing	164,921.3	220,029.0	-316,755.0	0.4	0.0	221,755.4
Amortization of contingent debt	-19,001.4	0.0	-14,648.1	-20,000.0	0.0	0.0
Privatization Fund	38,076.5	0.0	0.0	60,000.0	0.0	0.0
Change in arrears						
Recovery from NBC bond						

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

## 2.0 Government Finance

**Table 2.2: Government Operations**

Item	Millions of TZS					
	Actuals			2007/2008		
	2005/2006	2006/2007	2007/2008	Estimates Budget	Jul-Sep	Actuals Jul-Sep
<b>Total Revenue</b>	<b>2,124,843.7</b>	<b>2,739,022.4</b>	<b>3,634,580.6</b>	<b>4,728,595.0</b>	<b>1,102,126.5</b>	<b>1,061,219.2</b>
Tax Revenue	1,946,432.6	2,529,439.4	3,359,249.8	4,485,099.9	1,049,884.3	1,011,927.0
Taxes on Imports	819,800.5	1,018,569.5	1,295,171.6	1,643,767.3	407,134.5	370,900.7
Sales/VAT and Excise on Local Goods	478,395.4	575,968.3	781,277.3	1,078,532.8	250,022.3	250,129.2
Tax Refunds	-69,961.0	-106,712.5	-128,893.1	-145,456.9	-30,978.1	-31,160.3
Income Taxes	581,243.8	716,320.5	1,028,902.0	1,425,651.7	332,866.7	310,426.6
Other taxes	136,954.0	218,581.1	382,792.0	482,605.0	90,839.0	111,630.8
Non- tax Revenue	178,411.1	209,583.0	275,330.8	243,495.1	52,242.2	49,292.2
<b>Total Expenditure</b>	<b>4,005,227.8</b>	<b>4,474,680.9</b>	<b>5,208,995.9</b>	<b>7,139,103.4</b>	<b>1,591,239.5</b>	<b>1,258,237.1</b>
<b>Recurrent expenditure</b>	<b>2,661,862.5</b>	<b>3,137,469.5</b>	<b>3,398,023.8</b>	<b>4,647,623.3</b>	<b>1,120,592.2</b>	<b>1,047,359.3</b>
Interest payments	218,861.3	215,562.9	264,833.1	282,359.0	44,607.0	43,886.0
Domestic	163,694.8	185,050.4	237,372.4	247,759.0	40,065.2	39,982.1
Foreign	55,166.5	30,512.4	27,460.6	34,600.0	4,541.8	3,903.9
Wages and salaries	656,788.5	976,094.3	1,134,709.1	1,570,324.0	498,952.0	490,876.8
Other goods, services and transfers	1,786,212.7	1,945,812.3	1,998,481.6	2,794,940.3	577,033.2	512,596.5
of which: Retention fund	61,260.2	84,819.9	58,015.0	85,317.8	13,712.0	11,647.7
<b>Dev. Expenditure and net lending</b>	<b>1,343,365.2</b>	<b>1,337,211.4</b>	<b>1,810,972.0</b>	<b>2,491,480.1</b>	<b>470,647.3</b>	<b>210,877.8</b>
Local	296,100.0	503,291.2	567,421.0	940,380.1	100,000.0	30,000.0
Foreign	1,047,265.2	833,920.2	1,243,551.0	1,551,100.0	370,647.3	180,877.8
<b>Balance (cheques issued) before Grants</b>	<b>-1,880,384.0</b>	<b>-1,735,658.5</b>	<b>-1,574,415.3</b>	<b>-2,410,508.4</b>	<b>-489,113.0</b>	<b>-197,017.9</b>
<b>Grants</b>	<b>1,043,421.6</b>	<b>952,225.5</b>	<b>1,573,195.4</b>	<b>1,441,229.2</b>	<b>190,622.9</b>	<b>291,631.9</b>
Program (CIS/OGL)	331,024.6	479,837.3	625,414.3	543,904.7	0.0	241,294.0
Project	418,557.6	241,826.6	635,628.0	556,365.7	139,091.4	26,943.5
MDF funds / Basket Support funds	217,450.2	111,559.8	197,952.8	206,125.9	51,531.5	13,008.0
HIPC Relief/MDRI	76,389.3	119,001.7	114,200.3	66,321.9	0.0	10,386.4
MCA(T) - USA				68,510.9	0.0	0.0
<b>Balance (cheques issued) after grants</b>	<b>-836,962.4</b>	<b>-783,433.0</b>	<b>-1,219.8</b>	<b>-969,279.2</b>	<b>-298,490.1</b>	<b>94,613.9</b>
Adjustments to cash and other items(net)	69,713.1	-41,048.7	-78,308.3	0.0	0.0	-122,456.6
Expenditure Float	-157,163.2	-131,315.2	-298,883.9	0.0	0.0	-213,084.2
<b>Overall balance (cheques cleared)</b>	<b>-924,412.5</b>	<b>-955,797.0</b>	<b>-378,412.0</b>	<b>-969,279.2</b>	<b>-298,490.1</b>	<b>-240,926.9</b>
<b>Financing</b>	<b>924,412.5</b>	<b>955,797.0</b>	<b>378,412.0</b>	<b>969,279.2</b>	<b>298,490.1</b>	<b>240,926.2</b>
<b>Foreign Financing (net)</b>	<b>561,219.0</b>	<b>717,789.3</b>	<b>729,609.7</b>	<b>946,206.7</b>	<b>171,731.3</b>	<b>136,413.7</b>
Loans	586,632.7	700,148.9	574,380.0	775,649.9	126,860.5	94,270.1
Program loans	257,677.1	266,946.0	365,038.1	268,208.1	0.0	0.0
Development Project loans	328,955.7	433,202.9	209,341.9	507,441.9	126,860.5	94,270.1
Basket Support	82,301.8	47,330.9	200,628.3	212,655.6	53,163.9	46,656.2
Amortization	-107,715.5	-29,690.5	-45,398.5	-42,098.8	-8,293.1	-4,512.7
<b>Domestic (net)</b>	<b>363,193.5</b>	<b>238,007.7</b>	<b>-351,197.7</b>	<b>23,072.5</b>	<b>126,758.8</b>	<b>104,512.5</b>
Domestic	344,118.4	238,007.7	-336,549.6	-36,927.5	126,758.8	104,512.5
Bank borrowing	179,197.1	107,991.8	-19,794.6	0.4	0.0	221,755.4
Non-Bank (net of amortization)	164,921.3	220,029.0	-316,755.0	-16,927.9	126,758.8	-117,242.9
Amortization of contingent debt	-19,001.4	0.0	-14,648.1	-20,000.0	0.0	0.0
Privatization Proceeds	38,076.5	0.0	0.0	60,000.0	0.0	0.0
Change in arrears						
Recovery from NBC bond						

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



## 2.0 Government Finance

**Table 2.3: Zanzibar Central Government Operations**

Millions of TZS

Item	Estimates		Actual				2008/09
	2008/09		2007/08				
	Budget	Jul-Sep	Jul-Sep	Oct-Dec	Jan-Mar	Apr-June	
<b>Total Revenue</b>	<b>134,160.1</b>	<b>28,214.7</b>	<b>26,585.4</b>	<b>26,037.6</b>	<b>29,871.9</b>	<b>26,487.0</b>	<b>29,583.6</b>
<b>Tax Revenue</b>	<b>122,763.8</b>	<b>25,584.8</b>	<b>25,204.1</b>	<b>24,843.5</b>	<b>28,143.3</b>	<b>24,963.5</b>	<b>28,079.7</b>
Tax on Imports	29,946.1	6,078.0	6,932.2	5,248.3	5,692.3	8,391.7	7,379.7
VAT and Excise Duties (local)	43,104.4	8,121.6	8,270.5	9,682.9	10,574.1	7,644.7	9,681.7
Income Tax	19,274.8	3,984.5	3,018.5	2,937.4	4,034.2	3,603.3	3,692.0
Other Taxes	30,438.4	7,400.7	7,027.1	6,974.8	7,842.8	5,323.8	7,326.3
Non-Tax Revenue	11,396.4	2,629.9	1,381.3	1,194.0	1,728.6	1,523.5	1,503.9
<b>Total Expenditure</b>	<b>341,709.0</b>	<b>41,085.2</b>	<b>36,912.5</b>	<b>48,149.1</b>	<b>49,883.5</b>	<b>41,510.3</b>	<b>42,733.8</b>
<b>Recurrent Expenditure</b>	<b>149,435.0</b>	<b>29,368.2</b>	<b>25,033.5</b>	<b>31,961.7</b>	<b>30,517.0</b>	<b>27,142.6</b>	<b>28,688.6</b>
Wages and Salaries	70,521.0	11,882.0	12,335.8	15,467.3	15,951.6	15,883.2	15,882.1
Interest Payment (Public Debt)	0.0	254.2	357.3	183.6	306.5	183.6	268.2
Local	2,000.0	254.2	357.3	183.6	306.5	183.6	268.2
Foreign	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Expenditure	78,914.0	17,232.0	12,340.4	16,310.8	14,258.9	11,075.8	12,538.3
<b>Development Expenditure</b>	<b>192,274.0</b>	<b>11,717.0</b>	<b>11,879.0</b>	<b>16,187.4</b>	<b>19,366.5</b>	<b>14,367.7</b>	<b>14,045.1</b>
Local	18,522.0	4,185.0	4,169.7	1,808.3	3,019.5	1,164.6	1,080.9
Foreign	173,752.0	7,532.0	7,709.3	14,379.1	16,346.9	13,203.1	12,964.2
<b>Overall Surplus/ Deficit before grants</b>	<b>-207,548.9</b>	<b>-12,870.4</b>	<b>-10,327.1</b>	<b>-22,111.6</b>	<b>-20,011.5</b>	<b>-15,023.3</b>	<b>-13,150.2</b>
<b>Grants</b>	<b>136,932.0</b>	<b>20,948.0</b>	<b>29,699.9</b>	<b>9,381.3</b>	<b>13,420.7</b>	<b>11,231.5</b>	<b>8,702.6</b>
4.5% Budget Support	27,607.0	17,026.0	25,374.0	662.0	983.5	0.0	0.0
Programm grant	101,325.0	3,922.0	4,235.9	8,719.3	12,437.2	11,231.5	8,702.6
Debt relief	8,000.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Overall Surplus/Deficit after grants</b>	<b>-70,616.9</b>	<b>8,077.6</b>	<b>19,372.8</b>	<b>-12,730.3</b>	<b>-6,590.8</b>	<b>-3,791.8</b>	<b>-4,447.6</b>
Adjustment to cash and other items	-6,664.9	11,689.6	21,056.2	-8,570.5	-3,711.0	-1,820.2	-186.0
<b>Overall Deficit cheques Cleared</b>	<b>-63,952.0</b>	<b>-3,612.0</b>	<b>-1,683.4</b>	<b>-4,196.8</b>	<b>-2,879.8</b>	<b>-1,971.7</b>	<b>-4,261.6</b>
<b>Financing</b>	<b>63,952.0</b>	<b>3,612.0</b>	<b>1,683.4</b>	<b>4,196.8</b>	<b>2,879.8</b>	<b>1,971.7</b>	<b>4,261.6</b>
Foreign	72,427.0	3,612.0	3,473.4	5,659.8	3,909.7	1,971.7	4,261.6
Import Support	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Program Loans	72,427.0	3,612.0	3,473.4	5,659.8	3,909.7	1,971.7	4,261.6
Amortization (foreign)		0.0	0.0	0.0	0.0	0.0	0.0
Domestic (net)	2,000.0	0.0	0.0	0.0	470.1	0.0	0.0
Bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-bank	2,000.0	0.0	0.0	0.0	470.1	0.0	0.0
Amortization (local)	-10,475.0	0.0	-1,790.0	-1,463.0	-1,500.0	0.0	0.0

Source: Ministry of Finance - Zanzibar.

2.0 Government Finance

**Table 2.4. Treasury Bills Auction - Actual Sales by Transactor**

Period	Total			Bank of Tanzania			Deposit Money Banks			Other Banking Institutions			Other Financial Institutions			Official Entities			Private Sector		
	Auction	Cumulative	Auction	Auction	Cumulative	Auction	Auction	Cumulative	Auction	Cumulative	Auction	Auction	Cumulative	Auction	Cumulative	Auction	Auction	Cumulative	Auction	Cumulative	
	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	Millions of TZS	
2003	1,196,691.8	4,666,199.6	0.0	13,123.7	868,637.1	3,230,794.4	43,956.4	326,726.6	194,279.6	859,661.4	0.0	9,417.6	89,818.7	214,931.3							
2004	1,375,212.2	6,041,411.9	0.0	13,123.7	907,364.7	4,138,159.1	52,134.5	378,861.1	243,300.0	1,102,961.4	0.0	9,417.6	172,413.1	387,344.4							
2005	2,301,298.5	8,342,710.3	0.0	13,123.7	1,761,636.6	5,899,795.7	23,997.5	402,858.6	195,038.2	1,297,999.5	0.0	9,417.6	320,626.2	707,970.6							
2006	2,109,995.6	10,452,705.9	0.0	13,123.7	1,411,229.6	7,311,025.2	24,868.8	427,727.4	131,220.2	1,429,219.7	0.0	9,417.6	523,249.9	1,231,220.5							
2007	2,939,327.2	13,392,033.1	5,179.5	18,303.2	1,999,510.5	9,310,535.8	22,258.7	449,986.0	400,748.0	1,829,967.7	0.0	9,417.6	520,318.2	1,751,538.7							
2007 - Jan	185,560.4	2,295,556.0	5,179.5	5,179.5	157,165.5	1,588,154.4	1,805.0	27,663.0	8,415.0	140,547.7	0.0	0.0	12,995.4	555,672.4							
Feb	259,642.4	2,555,198.4	0.0	5,179.5	200,592.6	1,788,747.0	0.0	27,663.0	27,754.7	168,302.4	0.0	0.0	31,295.1	586,967.6							
Mar	186,646.3	2,741,844.8	0.0	5,179.5	127,199.9	1,915,947.0	0.0	27,663.0	35,429.9	203,732.2	0.0	0.0	24,016.6	610,984.1							
Apr	178,411.7	2,920,256.5	0.0	5,179.5	132,210.2	2,048,157.2	380.0	28,043.0	26,821.8	230,554.0	0.0	0.0	18,999.7	629,983.8							
May	282,063.1	3,202,319.6	0.0	5,179.5	198,728.9	2,246,886.1	2,035.4	30,078.4	41,521.8	272,075.8	0.0	0.0	39,777.0	669,760.8							
Jun	512,996.4	3,715,316.0	0.0	5,179.5	321,895.9	2,568,782.0	1,835.0	31,913.4	46,218.4	318,294.2	0.0	0.0	143,047.1	812,807.9							
Jul	254,603.8	3,969,919.8	0.0	5,179.5	186,975.4	2,755,757.4	625.0	32,538.4	23,750.8	342,045.0	0.0	0.0	43,252.6	856,060.5							
Aug	182,869.0	4,152,788.8	0.0	6,179.5	116,700.7	2,872,458.1	995.0	33,533.4	24,669.9	366,714.8	0.0	0.0	42,265.4	898,325.9							
Sep	197,068.7	4,349,857.5	0.0	6,179.5	65,258.7	2,937,716.8	4,290.0	37,823.4	67,503.7	434,218.5	0.0	0.0	66,942.1	965,268.0							
Oct	125,712.3	4,475,569.9	0.0	0.0	86,088.3	3,023,805.0	1,343.3	39,166.7	22,719.6	456,938.1	0.0	0.0	15,561.3	980,829.3							
Nov	229,200.5	4,704,770.4	0.0	0.0	172,655.3	3,196,460.3	5,090.0	44,256.7	27,404.0	484,342.1	0.0	0.0	24,051.2	1,004,880.6							
Dec	344,552.4	5,049,322.8	0.0	0.0	234,039.1	3,430,499.4	3,860.0	48,116.7	48,538.6	532,880.7	0.0	0.0	58,114.7	1,062,995.3							
2008 - Jan	169,168.9	5,218,491.7	0.0	0.0	89,730.7	3,520,230.1	0.0	48,116.7	32,985.8	565,866.5	0.0	0.0	31,050.5	1,094,045.7							
Feb	220,916.2	5,439,407.9	0.0	0.0	189,086.0	3,709,316.0	410.0	48,526.7	7,991.1	573,857.6	0.0	0.0	26,764.4	1,120,810.1							
Mar	199,358.3	5,638,766.2	0.0	0.0	140,045.8	3,849,361.8	670.0	49,196.7	16,588.8	590,446.3	0.0	0.0	31,703.4	1,152,513.5							

Source: Bank of Tanzania

## 2.0 Government Finance

**Table 2.5 : Central Government Outstanding Stocks, Bonds and Notes by Holders**

End of period	Bank of Tanzania	Deposit Money banks	Other banks	Other Financial Institutions	Official Entities	Private Sector	Others	Millions of TZS
								Total
2003	199,455.8	187,368.2	14,795.3	218,956.0	1,640.4	674.4	29,095.8	651,985.9
2004	199,231.0	200,701.6	13,890.3	269,604.3	1,490.4	839.6	500.0	686,257.2
2005	297,335.2	271,334.3	19,769.3	326,364.2	76,899.3	1,467.6	0.0	993,169.9
2006	367,050.1	348,785.9	19,449.3	434,214.3	70,284.0	5,956.0	0.0	1,245,739.6
2007	361,220.1	400,708.2	35,596.5	492,535.7	27,235.3	9,403.5	0.0	1,326,699.3
2006 - Mar	316,336.2	297,826.3	21,369.3	350,240.4	76,899.3	1,482.0	0.0	1,064,153.5
Jun	316,336.2	308,647.6	21,074.3	384,892.9	76,835.5	1,505.3	0.0	1,109,291.8
Sep	367,050.1	322,891.2	18,704.3	407,490.3	70,284.0	5,931.0	0.0	1,192,350.9
Dec	367,050.1	348,785.9	19,449.3	434,214.3	70,284.0	5,956.0	0.0	1,245,739.6
2007 - Mar	367,050.1	374,529.1	19,787.3	456,275.4	70,284.0	6,563.0	0.0	1,294,488.9
Jun	367,050.1	361,411.2	19,919.8	479,444.1	68,192.4	6,801.7	0.0	1,302,819.3
Sep	364,870.1	384,392.8	27,289.5	469,162.2	27,235.2	7,845.9	0.0	1,280,795.7
Dec	361,220.1	400,708.2	35,596.5	492,535.7	27,235.3	9,403.5	0.0	1,326,699.3
2008 - Mar	651,945.3	418,400.5	35,449.7	478,927.2	23,635.2	9,687.6	0.0	1,618,045.5
Jun	662,138.8	416,707.9	41,551.4	489,479.5	23,633.6	10,334.7	0.0	1,643,845.9

**Notes:** \* 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

**Source:** Bank of Tanzania

### 3.0 Money and Banking

**Table 3.1: Monetary Survey (Revised)**

End of Period	Millions of TZS														
	Domestic assets (net)										Memorandum item:				
	Domestic credit (net)			M3, Extended Broad Money			M1, Broad Money				Narrow Money		M0		Base Money
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
2003	2,182,072.0	12,937.0	817,125.2	817,125.2	-623,818.1	2,388,316.1	1,721,109.9	1,113,379.1	553,045.8	560,333.3	230,958.8	376,771.9	667,206.2	783,309.0	230,263.2
2004	2,379,909.3	-47,719.7	1,060,077.3	1,060,077.3	-544,146.8	2,848,120.0	2,050,886.0	1,315,739.4	664,148.0	651,591.3	276,396.4	458,750.2	797,234.1	967,776.0	303,628.0
2005	2,560,852.1	413,782.4	1,425,062.3	1,425,062.3	-464,710.2	3,934,986.6	2,808,247.6	1,758,810.2	843,157.4	915,652.8	422,269.4	627,168.0	1,126,738.9	1,236,080.6	392,923.2
2006	3,399,819.5	77,952.2	2,028,294.3	2,028,294.3	-707,243.9	4,798,822.1	3,193,785.0	1,930,421.5	975,585.9	954,835.7	469,679.2	793,684.3	1,605,037.1	1,443,529.9	467,944.0
2007	3,528,866.1	-254,063.1	2,883,789.5	2,883,789.5	-330,874.3	5,827,718.2	4,112,108.3	2,562,143.8	1,164,184.8	1,397,959.0	569,970.0	979,994.5	1,715,610.0	1,879,108.2	714,923.4
2006-Mar	2,952,357.6	590,385.5	1,531,395.1	1,531,395.1	-965,132.0	4,109,006.3	2,836,223.0	1,729,080.2	807,153.5	921,926.7	444,629.8	662,513.0	1,272,783.3	1,303,762.4	496,608.9
Jun	2,908,098.4	667,629.2	1,656,837.8	1,656,837.8	-933,514.7	4,299,050.7	2,945,528.0	1,798,840.1	856,180.5	942,659.6	455,179.7	691,508.3	1,353,522.6	1,296,486.6	440,306.2
Sep	3,311,969.2	63,364.9	1,906,065.5	1,906,065.5	-732,253.9	4,549,145.7	3,049,983.4	1,896,981.8	940,987.8	955,994.1	432,561.8	720,439.7	1,499,162.4	1,411,671.7	470,683.9
Dec	3,399,819.5	77,952.2	2,028,294.3	2,028,294.3	-707,243.9	4,798,822.1	3,193,785.0	1,930,421.5	975,585.9	954,835.7	469,679.2	793,684.3	1,605,037.1	1,443,529.9	467,944.0
2007-Mar	3,321,533.3	144,647.7	2,133,897.1	2,133,897.1	-686,040.7	4,914,037.4	3,295,310.9	1,986,159.5	972,299.6	1,013,859.8	481,413.6	827,737.8	1,618,726.5	1,476,908.9	504,609.3
Jun	3,374,549.7	372,422.0	2,260,321.2	2,260,321.2	-817,308.3	5,189,984.6	3,538,165.8	2,156,271.7	1,049,608.5	1,106,663.3	517,776.1	864,118.0	1,651,818.8	1,598,491.3	548,882.8
Sep	3,760,380.9	-307,854.2	2,577,508.2	2,577,508.2	-539,633.6	5,490,401.3	3,842,315.5	2,400,856.6	1,166,527.6	1,234,328.9	528,786.5	912,672.4	1,648,085.8	1,685,013.4	518,485.8
Dec	3,528,866.1	-254,063.1	2,883,789.5	2,883,789.5	-330,874.3	5,827,718.2	4,112,108.3	2,562,143.8	1,164,184.8	1,397,959.0	569,970.0	979,994.5	1,715,610.0	1,879,108.2	714,923.4
2008-Mar	3,890,879.6	128,579.5	3,109,698.3	3,109,698.3	-881,625.5	6,247,531.8	4,402,805.7	2,718,707.3	1,143,058.8	1,575,648.5	672,584.9	1,011,513.4	1,844,726.1	1,943,864.1	800,805.4
Jun	3,487,404.4	78,893.3	3,268,914.3	3,268,914.3	-469,315.8	6,365,896.1	4,629,090.6	2,828,070.4	1,272,293.0	1,555,777.4	770,203.7	1,030,816.5	1,736,805.5	2,079,615.5	807,322.6
Sep	3,380,522.4	297,440.1	3,814,538.5	3,814,538.5	-671,021.2	6,821,479.7	5,051,228.8	3,083,225.7	1,452,607.6	1,630,618.2	836,037.6	1,131,965.4	1,770,250.9	2,363,792.6	911,185.0
2008-Jan	3,603,917.3	-145,407.8	2,947,534.0	2,947,534.0	-490,749.0	5,915,294.5	4,207,276.3	2,593,582.0	1,142,804.8	1,450,777.2	614,720.7	998,973.5	1,708,018.2	2,040,947.8	898,143.0
Feb	3,577,445.0	-41,222.7	3,002,948.0	3,002,948.0	-535,580.8	6,003,589.4	4,294,878.0	2,654,975.4	1,140,637.1	1,514,338.3	624,553.2	1,015,349.3	1,708,711.4	1,891,426.8	750,789.6
Mar	3,890,879.6	128,579.5	3,109,698.3	3,109,698.3	-881,625.5	6,247,531.8	4,402,805.7	2,718,707.3	1,143,058.8	1,575,648.5	672,584.9	1,011,513.4	1,844,726.1	1,943,864.1	800,805.4
Apr	3,658,303.4	119,579.2	3,146,421.6	3,146,421.6	-672,757.9	6,251,546.3	4,460,728.4	2,724,099.8	1,156,965.1	1,567,134.8	709,296.4	1,027,332.1	1,790,818.0	1,984,613.1	827,648.0
May	3,534,623.9	132,252.1	3,192,014.0	3,192,014.0	-656,894.6	6,201,995.4	4,450,516.5	2,675,389.2	1,185,597.6	1,489,791.6	749,628.4	1,025,498.8	1,751,478.9	1,968,014.6	782,417.0
Jun	3,487,404.4	78,893.3	3,268,914.3	3,268,914.3	-469,315.8	6,365,896.1	4,629,090.6	2,828,070.4	1,272,293.0	1,555,777.4	770,203.7	1,030,816.5	1,736,805.5	2,079,615.5	807,322.6
Jul	3,498,809.9	255,966.7	3,377,227.9	3,377,227.9	-619,513.2	6,512,491.4	4,719,431.7	2,919,322.4	1,316,637.8	1,602,684.7	737,872.3	1,062,236.9	1,793,059.7	2,208,562.8	891,925.0
Aug	3,243,400.8	359,682.9	3,582,077.0	3,582,077.0	-486,948.2	6,698,212.5	4,967,460.6	3,100,375.6	1,370,066.3	1,730,309.3	776,978.8	1,090,106.2	1,730,751.9	2,223,158.1	853,091.8
Sep	3,380,522.4	297,440.1	3,814,538.5	3,814,538.5	-671,021.2	6,821,479.7	5,051,228.8	3,083,225.7	1,452,607.6	1,630,618.2	836,037.6	1,131,965.4	1,770,250.9	2,363,792.6	911,185.0

Notes: \* Formerly known as "Claims on other domestic sectors"

\*\* CB = Commercial Banks

Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.2: Bank of Tanzania - Assets Revised**

End of period	Millions of TZS															
	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								
2003	2,151,412.7	0.0	525.0	307,705.3	0.0	0.0	202,202.4	202,202.4	0.0	0.0	124,562.6	12,419.6	122,364.7	2,921,192.4		
2004	2,378,542.2	0.0	73.5	321,091.3	0.0	0.0	199,211.2	199,211.2	0.0	0.0	213,442.4	5,931.0	210,070.7	3,328,362.4		
2005	2,369,917.0	0.0	821.8	331,293.9	0.0	0.0	389,679.1	389,679.1	0.5	0.0	390,796.4	1,719.5	283,421.4	3,766,190.0		
2006	2,666,180.5	0.0	28.3	377,203.3	0.0	0.0	453,175.5	453,175.5	0.0	0.0	583,686.8	2,112.2	399,166.3	4,481,552.8		
2007	3,101,139.7	0.0	124.8	355,430.6	0.0	0.0	448,004.5	448,004.5	0.0	0.0	752,205.2	0.0	494,210.5	5,151,115.3		
2006-Mar	2,438,812.5	0.0	843.8	340,170.6	0.0	0.0	395,272.1	395,272.1	0.0	0.0	394,344.9	1,398.5	282,293.1	3,854,205.2		
Jun	2,316,239.5	0.0	80.7	365,693.9	0.0	0.0	443,539.7	443,539.7	0.0	0.0	473,241.7	-15.1	340,889.4	3,949,746.4		
Sep	2,630,667.8	0.0	41.9	374,561.2	0.0	0.0	451,389.0	451,389.0	0.0	0.0	563,770.6	433.1	381,791.1	4,402,654.6		
Dec	2,666,180.5	0.0	28.3	377,203.3	0.0	0.0	453,175.5	453,175.5	0.0	0.0	583,686.8	2,112.2	399,166.3	4,481,552.8		
2007-Mar	2,497,961.5	0.0	175.2	373,809.4	0.0	0.0	453,650.3	453,650.3	0.0	0.0	609,982.4	727.4	423,335.1	4,359,641.3		
Jun	2,711,755.8	0.0	277.3	382,017.8	0.0	0.0	450,856.9	450,856.9	0.0	0.0	664,160.9	0.0	430,654.0	4,639,722.7		
Sep	3,409,729.3	0.0	210.5	380,225.7	0.0	0.0	450,624.8	450,624.8	0.0	0.0	754,244.4	0.0	479,273.8	5,474,308.6		
Dec	3,101,139.7	0.0	124.8	355,430.6	0.0	0.0	448,004.5	448,004.5	0.0	0.0	752,205.2	0.0	494,210.5	5,151,115.3		
2008 - Mar	3,373,520.7	0.0	192.3	404,919.3	0.0	0.0	582,342.2	582,342.2	0.0	0.0	758,732.8	0.0	470,187.0	5,589,894.3		
Jun	3,108,291.8	0.0	174.5	381,949.4	0.0	0.0	591,726.0	591,726.0	0.0	0.0	788,283.5	0.0	379,844.6	5,250,269.8		
Sep	3,108,214.0	0.0	536.7	365,705.0	0.0	0.0	589,489.2	589,489.2	0.0	0.0	787,605.3	0.0	398,719.7	5,250,269.8		
2008-Jan	3,215,922.0	0.0	689.9	370,996.8	0.0	0.0	446,597.1	446,597.1	0.0	0.0	758,213.2	0.0	551,263.1	5,343,682.2		
Feb	3,222,026.8	0.0	177.6	373,971.6	0.0	0.0	446,597.1	446,597.1	0.0	0.0	756,908.8	0.0	545,928.4	5,345,610.4		
Mar	3,373,520.7	0.0	192.3	404,919.3	0.0	0.0	582,342.2	582,342.2	0.0	0.0	758,732.8	0.0	470,187.0	5,589,894.3		
Apr	3,262,655.8	0.0	184.4	388,355.7	0.0	0.0	583,300.7	583,300.7	0.0	0.0	768,119.7	0.0	464,167.8	5,466,784.1		
May	3,216,242.8	0.0	-238.9	386,556.9	0.0	0.0	593,456.3	593,456.3	0.0	0.0	770,217.8	0.0	461,209.7	5,427,444.5		
Jun	3,108,291.8	0.0	174.5	381,949.4	0.0	0.0	591,726.0	591,726.0	0.0	0.0	788,283.5	0.0	379,844.6	5,250,269.8		
Jul	3,071,077.2	0.0	548.7	375,136.9	0.0	0.0	591,726.0	591,726.0	0.0	0.0	788,661.9	0.0	423,119.2	5,250,269.8		
Aug	2,912,592.2	0.0	534.8	364,387.9	0.0	0.0	589,489.2	589,489.2	0.0	0.0	794,491.9	0.0	588,773.8	5,250,269.8		
Sep	3,108,214.0	0.0	536.7	365,705.0	0.0	0.0	589,489.2	589,489.2	0.0	0.0	787,605.3	0.0	398,719.7	5,250,269.8		

Notes: \* Bills valued at purchase price. From July, 1983 total claims on Government differ from the totals given in the statements of assets and liabilities since government securities are in nominal value instead of book value.

\*\* reported on gross level from July 2001

Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.3: Bank of Tanzania - Liabilities (revised)**

End of period	Currency in circulation	Central government deposits	Banks' deposits	Other deposits	Foreign liabilities	International Monetary fund	Allocation of SDRs	Items in process of collection*	Other liabilities	Capital and reserves	Total**
2003	606,592.5	369,648.4	176,716.5	18,224.1	663,947.8	271,954.6	48,533.6	2,873.6	697,860.6	64,840.7	2,921,192.4
2004	727,785.3	389,817.9	239,990.7	43,526.0	679,473.3	305,135.9	50,644.9	456.5	796,985.7	94,546.1	3,328,362.4
2005	932,815.3	441,554.8	303,265.3	60,807.7	760,488.1	315,928.9	52,254.2	-1,198.8	750,751.3	149,523.3	3,766,190.0
2006	1,102,282.5	1,181,216.6	341,247.4	69,341.0	334,682.8	354,656.8	59,495.3	319.1	733,563.7	304,747.6	4,481,552.8
2007	1,354,664.4	1,858,062.5	524,443.8	84,306.3	188,238.5	368,230.0	56,061.2	-31,331.7	436,875.9	311,564.5	5,151,115.3
2006-Mar	886,546.0	358,003.9	417,216.4	96,455.8	274,629.4	315,928.9	55,310.7	-439.7	1,356,037.5	149,583.3	3,909,272.2
Jun	947,616.5	255,734.3	348,870.1	75,625.1	287,447.8	338,796.7	57,680.0	-3,209.6	1,431,248.5	209,937.0	3,949,746.4
Sep	1,038,725.3	1,142,397.9	372,946.4	62,472.8	282,080.4	354,656.8	59,078.6	6,495.1	872,247.0	211,554.2	4,402,654.6
Dec	1,102,282.5	1,181,216.6	341,247.4	69,341.0	334,682.8	354,656.8	59,495.3	319.1	733,563.7	304,747.6	4,481,552.8
2007-Mar	1,086,507.2	1,223,706.7	390,401.7	68,584.4	196,425.0	354,656.8	58,960.0	-264.7	676,177.0	304,487.1	4,359,641.3
Jun	1,180,766.8	1,293,995.2	417,724.5	85,076.2	194,038.9	368,230.0	60,254.7	-2,326.0	737,444.3	304,518.0	4,639,722.7
Sep	1,304,489.4	2,007,194.2	380,524.0	-350.5	265,024.3	368,230.0	59,972.1	42,799.5	735,187.3	311,238.5	5,474,308.6
Dec	1,354,664.4	1,858,062.5	524,443.8	84,306.3	188,238.5	368,230.0	56,061.2	-31,331.7	436,875.9	311,564.5	5,151,115.3
2008-Mar	1,325,752.1	1,657,892.0	618,112.0	151,659.3	169,184.4	368,230.0	63,866.9	-51,685.1	727,201.0	313,469.7	5,343,682.2
Jun	1,451,551.1	1,593,729.4	628,064.4	161,028.5	227,602.8	368,437.7	60,243.9	-75,657.0	847,280.7	204,502.7	5,466,784.1
Sep	1,674,301.5	1,387,064.9	689,491.0	175,357.4	263,776.3	368,432.5	57,681.7	18,571.7	412,282.4	203,310.2	5,250,269.8
2008-Jan	1,303,955.0	1,670,548.2	736,992.8	96,918.3	187,399.4	368,230.0	58,516.4	-58,212.7	660,145.7	311,542.8	5,336,035.9
Feb	1,308,164.6	1,687,244.4	583,262.2	119,897.1	180,575.6	368,230.0	58,985.6	-65,237.4	596,523.6	313,469.7	5,151,115.3
Mar	1,325,752.1	1,657,892.0	618,112.0	151,659.3	169,184.4	368,230.0	63,866.9	-51,685.1	727,201.0	313,469.7	5,343,682.2
Apr	1,334,566.5	1,669,518.3	650,046.7	124,887.5	213,961.5	368,230.0	61,254.4	-82,325.4	692,001.3	313,469.7	5,345,610.4
May	1,358,731.7	1,672,744.0	609,282.9	121,701.0	237,108.3	368,432.5	60,970.7	-94,951.9	942,405.3	313,469.7	5,589,894.3
Jun	1,451,551.1	1,593,729.4	628,064.4	161,028.5	227,602.8	368,437.7	60,243.9	-75,657.0	847,280.7	204,502.7	5,466,784.1
Jul	1,521,856.6	1,391,130.7	686,706.2	164,839.1	251,333.7	368,432.5	59,178.1	-68,265.4	728,155.7	324,077.3	5,427,444.5
Aug	1,577,627.3	1,253,876.8	645,530.8	173,573.9	281,131.2	368,432.5	57,474.0	-3,735.0	693,026.0	203,332.3	5,250,269.8
Sep	1,674,301.5	1,387,064.9	689,491.0	175,357.4	263,776.3	368,432.5	57,681.7	18,571.7	412,282.4	203,310.2	5,250,269.8

Notes: \* Included from July 2001 on gross level

\*\* Revised from Jan-02

Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.4 : Tanzania Notes in Circulation**

End of Period	Millions of TZS											Percent of Total									
	10/-	20/-	50/-	100/-	200/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-	Total	10/-	20/-	50/-	100/-	200/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-
2003	99.7	498.0	-	-	1,978.0	37,760.4	40,775.6	38,542.2	154,817.8	314,648.6	589,120.2	0.0	0.1	-	-	0.3	6.4	6.9	6.5	26.3	53.4
2004	99.7	497.8	-	-	1,974.2	36,901.9	54,312.0	60,871.6	132,013.8	421,347.4	708,018.4	0.0	0.1	-	-	0.3	5.2	7.7	8.6	18.6	59.5
2005	99.7	497.8	-	-	1,971.0	36,808.7	41,682.9	65,332.1	184,512.8	579,825.7	910,730.7	0.0	0.1	-	-	0.2	4.0	4.6	7.2	20.3	63.7
2006	99.7	497.8	-	-	1,970.6	36,863.8	47,303.0	65,568.1	188,248.6	736,620.7	1,077,172.3	0.0	0.0	-	-	0.2	3.4	4.4	6.1	17.5	68.4
2007	99.7	497.8	-	-	1,970.0	41,057.0	63,285.4	107,542.4	237,656.2	873,664.5	1,325,772.8	0.0	0.0	-	-	0.1	3.1	4.8	8.1	17.9	65.9
2006-Mar	99.7	497.8	-	-	1,970.2	33,340.9	39,660.2	55,590.9	163,131.8	569,402.6	863,694.1	0.0	0.1	-	-	0.2	3.9	4.6	6.4	18.9	65.9
Jun	99.7	497.8	-	-	1,970.3	35,663.4	40,347.8	62,038.6	174,612.4	609,023.0	924,252.9	0.0	0.1	-	-	0.2	3.9	4.4	6.7	18.9	65.9
Sep	99.7	497.8	-	-	1,970.5	38,698.1	47,881.0	62,830.8	190,734.6	671,781.2	1,014,493.5	0.0	0.0	-	-	0.2	3.8	4.7	6.2	18.8	66.2
Dec	99.7	497.8	-	-	1,970.6	36,863.8	47,303.0	65,568.1	188,248.6	736,620.7	1,077,172.3	0.0	0.0	-	-	0.2	3.4	4.4	6.1	17.5	68.4
2007-Mar	99.7	497.8	-	-	1,970.7	36,029.5	48,598.1	84,601.8	178,642.8	716,373.9	1,066,814.3	0.0	0.0	-	-	0.2	3.4	4.6	7.9	16.7	67.2
Jun	99.7	497.8	-	-	1,969.7	36,419.6	55,671.3	91,388.4	229,630.9	738,679.9	1,154,357.2	0.0	0.0	-	-	0.2	3.2	4.8	7.9	19.9	64.0
Sep	99.7	497.8	-	-	1,970.0	41,630.4	64,314.0	113,419.6	237,692.6	816,779.3	1,276,403.3	0.0	0.0	-	-	0.2	3.3	5.0	8.9	18.6	64.0
Dec	99.7	497.8	-	-	1,970.0	41,057.0	63,285.4	107,542.4	237,656.2	873,664.5	1,325,772.8	0.0	0.0	-	-	0.1	3.1	4.8	8.1	17.9	65.9
2008-Mar	99.7	497.8	-	-	1,969.8	40,257.5	60,486.2	89,935.6	222,094.9	881,282.6	1,296,624.2	0.0	0.0	-	-	0.2	3.1	4.7	6.9	17.1	68.0
Jun	99.7	497.8	-	-	1,969.7	42,190.1	63,639.6	86,758.9	234,075.5	992,395.0	1,421,626.4	0.0	0.0	-	-	0.1	3.0	4.5	6.1	16.5	69.8
Sep	99.7	497.7	-	-	1,969.7	45,326.8	79,101.7	91,458.9	261,352.4	1,163,412.8	1,643,219.7	0.0	0.0	-	-	0.1	2.8	4.8	5.6	15.9	70.8
2008-Jan	99.7	497.8	-	-	1,969.9	40,064.8	59,704.1	98,273.0	221,216.9	853,466.2	1,275,292.4	0.0	0.0	-	-	0.2	3.1	4.7	7.7	17.3	66.9
Feb	99.7	497.8	-	-	1,969.9	39,905.9	60,004.8	93,574.9	216,843.6	866,335.8	1,279,232.4	0.0	0.0	-	-	0.2	3.1	4.7	7.3	17.0	67.7
Mar	99.7	497.8	-	-	1,969.8	40,257.5	60,486.2	89,935.6	222,094.9	881,282.6	1,296,624.2	0.0	0.0	-	-	0.2	3.1	4.7	6.9	17.1	68.0
Apr	99.7	497.8	-	-	1,969.9	39,682.9	61,926.7	87,550.5	217,419.6	896,101.6	1,305,248.7	0.0	0.0	-	-	0.2	3.0	4.7	6.7	16.7	68.7
May	99.7	497.8	-	-	1,969.6	40,257.6	64,154.9	87,622.6	216,455.9	918,103.1	1,329,161.2	0.0	0.0	-	-	0.1	3.0	4.8	6.6	16.3	69.1
Jun	99.7	497.8	-	-	1,969.7	42,190.1	63,639.6	86,758.9	234,075.5	992,395.0	1,421,626.4	0.0	0.0	-	-	0.1	3.0	4.5	6.1	16.5	69.8
Jul	99.7	497.8	-	-	1,969.7	43,801.9	68,440.1	87,983.4	246,899.1	1,041,847.4	1,491,539.1	0.0	0.0	-	-	0.1	2.9	4.6	5.9	16.6	69.9
Aug	99.7	497.7	-	-	1,969.7	44,009.1	72,075.9	84,919.8	256,739.9	1,086,714.0	1,547,025.9	0.0	0.0	-	-	0.1	2.8	4.7	5.5	16.6	70.2
Sep	99.7	497.7	-	-	1,969.7	45,326.8	79,101.7	91,458.9	261,352.4	1,163,412.8	1,643,219.7	0.0	0.0	-	-	0.1	2.8	4.8	5.6	15.9	70.8

Source: Bank of Tanzania

3.0 Money and Banking

**Table 3.5 : Tanzania Coins in Circulation**

End of Period	Millions of TZS														Percent of Total										
	-/05	-/10	-/20	/50	1/-	5/-	10/-	20/-	25/-	50/-	100/-	200/-	Total	-/05	-/10	-/20	/50	1/-	5/-	10/-	20/-	25/-	50/=	100/-	200/-
2003	8.8	4.4	38.4	45.9	167.6	398.5	770.8	927.4	11.7	2,521.1	8,048.9	4,195.3	17,138.7	0.1	0.0	0.2	0.3	1.0	2.3	4.5	5.4	0.1	14.7	47.0	24.5
2004	8.8	4.4	38.4	45.9	167.6	410.4	790.0	949.2	11.7	3,102.5	8,920.8	5,317.0	19,766.9	0.0	0.0	0.2	0.2	0.8	2.1	4.0	4.8	0.1	15.7	45.1	26.9
2005	8.8	4.4	38.4	46.0	167.7	419.9	822.7	987.8	11.7	3,341.9	9,283.2	6,952.2	22,084.6	0.0	0.0	0.2	0.2	0.8	1.9	3.7	4.5	0.1	15.1	42.0	31.5
2006	8.8	4.4	38.4	46.0	167.7	428.8	835.4	1,003.6	11.7	3,944.9	10,434.3	8,186.2	25,110.1	0.0	0.0	0.2	0.2	0.7	1.7	3.3	4.0	0.0	15.7	41.6	32.6
2007	8.8	4.4	38.4	46.0	167.7	433.7	839.6	1,006.5	11.7	4,358.4	11,547.0	9,839.0	28,301.0	0.0	0.0	0.1	0.2	0.6	1.5	3.0	3.6	0.0	15.4	40.8	34.8
2006-Mar	8.8	4.4	38.4	46.0	167.7	422.2	824.6	990.1	11.7	3,479.6	9,548.1	7,310.8	22,852.3	0.0	0.0	0.2	0.2	0.7	1.8	3.6	4.3	0.1	15.2	41.8	32.0
Jun	8.8	4.4	38.4	46.0	167.7	424.7	825.9	990.3	11.7	3,580.3	9,694.4	7,571.2	23,363.6	0.0	0.0	0.2	0.2	0.7	1.8	3.5	4.2	0.1	15.3	41.5	32.4
Sep	8.8	4.4	38.4	46.0	167.7	426.9	831.4	998.0	11.7	3,783.6	10,078.2	7,836.7	24,231.8	0.0	0.0	0.2	0.2	0.7	1.8	3.4	4.1	0.0	15.6	41.6	32.3
Dec	8.8	4.4	38.4	46.0	167.7	428.8	835.4	1,003.6	11.7	3,944.9	10,434.3	8,186.2	25,110.1	0.0	0.0	0.2	0.2	0.7	1.7	3.3	4.0	0.0	15.7	41.6	32.6
2007-Mar	8.8	4.4	38.4	46.0	167.7	430.2	839.3	1,010.7	11.7	4,050.1	10,649.7	8,436.0	25,692.9	0.0	0.0	0.1	0.2	0.7	1.7	3.3	3.9	0.0	15.8	41.5	32.8
Jun	8.8	4.4	38.4	46.0	167.7	431.5	840.0	1,009.9	11.7	4,150.9	10,896.9	8,803.5	26,409.5	0.0	0.0	0.1	0.2	0.6	1.6	3.2	3.8	0.0	15.7	41.3	33.3
Sep	8.8	4.4	38.4	46.0	167.7	432.6	840.5	1,009.7	11.7	4,298.1	11,272.9	9,366.0	27,496.7	0.0	0.0	0.1	0.2	0.6	1.6	3.1	3.7	0.0	15.6	41.0	34.1
Dec	8.8	4.4	38.4	46.0	167.7	433.7	839.6	1,006.5	11.7	4,358.4	11,547.0	9,839.0	28,301.0	0.0	0.0	0.1	0.2	0.6	1.5	3.0	3.6	0.0	15.4	40.8	34.8
2008-Mar	8.8	4.4	38.4	46.0	167.7	435.1	840.8	1,007.7	11.7	4,366.5	11,692.4	10,413.2	29,032.6	0.0	0.0	0.1	0.2	0.6	1.5	2.9	3.5	0.0	15.0	40.3	35.9
Jun	8.8	4.4	38.4	46.0	167.7	436.3	841.3	1,007.9	11.7	4,393.3	12,049.2	10,824.5	29,829.4	0.0	0.0	0.1	0.2	0.6	1.5	2.8	3.4	0.0	14.7	40.4	36.3
Sep	8.8	4.4	38.4	46.0	167.7	437.5	840.7	1,006.4	11.7	4,552.8	12,577.7	11,431.2	31,123.1	0.0	0.0	0.1	0.1	0.5	1.4	2.7	3.2	0.0	14.6	40.4	36.7
2008-Jan	8.8	4.4	38.4	46.0	167.7	434.0	840.4	1,007.4	11.7	4,364.5	11,603.3	10,040.9	28,567.3	0.0	0.0	0.1	0.2	0.6	1.5	2.9	3.5	0.0	15.3	40.6	35.1
Feb	8.8	4.4	38.4	46.0	167.7	434.6	840.6	1,007.7	11.7	4,366.3	11,654.0	10,256.8	28,836.9	0.0	0.0	0.1	0.2	0.6	1.5	2.9	3.5	0.0	15.1	40.4	35.6
Mar	8.8	4.4	38.4	46.0	167.7	435.1	840.8	1,007.7	11.7	4,366.5	11,692.4	10,413.2	29,032.6	0.0	0.0	0.1	0.2	0.6	1.5	2.9	3.5	0.0	15.0	40.3	35.9
Apr	8.8	4.4	38.4	46.0	167.7	435.5	840.9	1,007.8	11.7	4,369.2	11,777.5	10,514.8	29,222.5	0.0	0.0	0.1	0.2	0.6	1.5	2.9	3.4	0.0	15.0	40.3	36.0
May	8.8	4.4	38.4	46.0	167.7	435.9	841.3	1,007.9	11.7	4,372.4	11,892.0	10,648.9	29,475.2	0.0	0.0	0.1	0.2	0.6	1.5	2.9	3.4	0.0	14.8	40.3	36.1
Jun	8.8	4.4	38.4	46.0	167.7	436.3	841.3	1,007.9	11.7	4,393.3	12,049.2	10,824.5	29,829.4	0.0	0.0	0.1	0.2	0.6	1.5	2.8	3.4	0.0	14.7	40.4	36.3
Jul	8.8	4.4	38.4	46.0	167.7	436.7	841.3	1,007.8	11.7	4,426.6	12,176.5	11,056.1	30,221.9	0.0	0.0	0.1	0.2	0.6	1.4	2.8	3.3	0.0	14.6	40.3	36.6
Aug	8.8	4.4	38.4	46.0	167.7	437.1	841.3	1,007.8	11.7	4,472.2	12,343.9	11,222.5	30,601.7	0.0	0.0	0.1	0.2	0.5	1.4	2.7	3.3	0.0	14.6	40.3	36.7
Sep	8.8	4.4	38.4	46.0	167.7	437.5	840.7	1,006.4	11.7	4,552.8	12,577.7	11,431.2	31,123.1	0.0	0.0	0.1	0.1	0.5	1.4	2.7	3.2	0.0	14.6	40.4	36.7

Source: Bank of Tanzania



### 3.0 Money and Banking

**Table 3.6 :Commercial Banks - Assets (Revised)**

End of period	Domestic assets										Foreign assets			Total
	Cash	Deposit with Bank of Tanzania	Treasury bills ***	Other govt. securities	Loans and bills	Other*	Liquid**		Others	Fixed assets				
							Others	Total						
2003	53,546.7	173,323.3	176,361.2	146,046.5	817,125.2	503,445.1	657,754.9	27,733.4	48,086.1	2,603,422.4				
2004	63,637.3	246,789.5	147,928.3	190,613.1	1,060,077.3	645,777.0	605,328.2	78,337.4	52,060.0	3,090,548.2				
2005	89,657.9	305,767.3	459,030.9	254,019.9	1,425,062.3	700,566.8	760,581.2	75,058.6	60,783.7	4,130,528.5				
2006	126,696.6	352,872.5	774,417.6	325,781.2	2,028,294.3	399,081.6	1,052,506.9	72,863.7	74,253.4	5,206,767.8				
2007	190,479.6	566,873.6	1,150,984.3	382,256.2	2,883,789.5	600,083.0	852,722.3	27,104.3	118,815.0	6,773,107.8				
2006-Mar	79,392.4	409,975.0	514,454.2	280,711.2	1,531,395.1	777,229.8	800,736.3	67,784.6	62,084.8	4,523,763.4				
Jun	91,436.0	362,761.0	440,011.6	297,056.6	1,656,837.8	810,889.8	915,715.8	60,562.1	66,327.2	4,701,598.0				
Sep	97,737.5	353,517.8	736,863.1	309,548.1	1,906,065.5	405,137.5	955,714.3	74,681.2	68,184.9	4,907,450.0				
Dec	126,696.6	352,872.5	774,417.6	325,781.2	2,028,294.3	399,081.6	1,052,506.9	72,863.7	74,253.4	5,206,767.8				
2007-Mar	114,207.6	391,946.3	908,888.5	348,293.9	2,133,897.1	395,518.2	982,706.3	72,077.9	81,725.0	5,429,260.6				
Jun	131,158.3	479,827.8	1,182,403.9	346,136.8	2,260,321.2	527,703.6	885,914.9	73,448.0	91,052.9	5,977,967.4				
Sep	137,961.8	418,868.5	1,222,435.9	368,371.9	2,577,508.2	598,410.1	834,829.2	48,069.6	102,374.6	6,308,829.7				
Dec	190,479.6	566,873.6	1,150,984.3	382,256.2	2,883,789.5	600,083.0	852,722.3	27,104.3	118,815.0	6,773,107.8				
2008-Mar	182,693.3	577,961.0	1,221,652.5	381,751.1	3,109,698.3	752,078.2	897,286.4	34,009.0	125,504.0	7,282,633.9				
Jun	179,376.6	680,845.4	1,031,509.7	362,765.9	3,268,836.2	665,314.3	804,053.5	31,072.9	139,755.6	7,163,530.2				
Sep	221,694.0	676,946.2	1,011,988.8	382,176.2	3,814,538.5	846,766.2	705,476.6	33,834.1	155,694.4	7,849,114.9				
2008-Jan	161,150.2	726,936.7	1,126,066.9	352,490.2	2,947,534.0	566,937.6	863,778.9	34,840.0	121,700.5	6,901,435.1				
Feb	167,527.4	586,762.6	1,184,835.7	399,450.2	3,002,948.0	702,567.4	774,988.2	26,328.7	123,535.5	6,968,943.6				
Mar	182,693.3	577,961.0	1,221,652.5	381,751.1	3,109,698.3	752,078.2	897,286.4	34,009.0	125,504.0	7,282,633.9				
Apr	177,601.4	663,813.2	1,204,443.9	381,939.0	3,146,421.6	664,733.9	806,483.6	33,682.9	130,419.1	7,209,538.7				
May	173,134.0	609,881.8	1,208,813.0	384,303.9	3,192,014.0	611,730.1	738,561.8	29,563.7	135,258.4	7,083,260.6				
Jun	179,376.6	680,845.4	1,031,509.7	362,765.9	3,268,836.2	665,314.3	804,053.5	31,072.9	139,755.6	7,163,530.2				
Jul	205,218.8	652,476.3	992,426.2	363,674.6	3,377,227.9	665,259.6	816,052.8	39,342.9	145,050.6	7,256,729.6				
Aug	207,561.0	680,467.7	932,595.1	390,947.1	3,582,077.0	746,687.8	771,048.8	33,006.6	147,205.1	7,491,596.3				
Sep	221,694.0	676,946.2	1,011,988.8	382,176.2	3,814,538.5	846,766.2	705,476.6	33,834.1	155,694.4	7,849,114.9				

Notes: \* Includes claims on other banks and from January 1995 includes also claims on other financial institutions

\*\*Includes deposits with Foreign Banks and foreign Units

\*\*\*From July 2006, liquidity papers formerly regarded as part of other domestic assets are reclassified as part of Treasury bills.

Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.7 : Commercial Banks -- Liabilities (revised)**

End of period	Domestic liabilities				Foreign liabilities		Capital and Reserves	Millions of TZS
	Deposits	Due to Bank of Tanzania	Due to other banks	Other	Foreign banks	Due to Other		Total
2003	1,917,103.2	50.0	138,725.9	332,695.3	6,321.9	554.6	207,971.4	2,603,422.4
2004	2,319,435.0	0.0	160,902.3	348,027.8	19,042.1	0.0	243,140.9	3,090,548.2
2005	3,279,030.4	0.0	107,384.8	374,719.9	27,571.8	27,663.2	314,158.6	4,130,528.5
2006	4,057,250.2	0.0	175,205.4	483,581.2	64,041.5	12,000.0	414,689.5	5,206,767.8
2007	4,980,587.6	0.0	212,424.5	733,949.7	199,589.8	82,266.5	564,289.7	6,773,107.8
2006-Mar	3,489,596.3	0.0	173,688.1	360,723.2	72,316.5	27,928.0	399,511.2	4,523,763.4
Jun	3,639,923.2	0.0	127,042.1	428,202.5	87,606.3	27,831.5	390,992.4	4,701,598.0
Sep	3,840,003.8	0.0	108,135.0	479,110.6	69,280.7	16,606.6	394,313.3	4,907,450.0
Dec	4,057,250.2	0.0	175,205.4	483,581.2	64,041.5	12,000.0	414,689.5	5,206,767.8
2007-Mar	4,224,024.6	0.0	167,226.2	425,686.2	37,716.3	16,040.0	558,567.3	5,429,260.6
Jun	4,393,165.0	18,335.0	311,415.3	570,279.4	100,064.1	21,899.3	562,809.2	5,977,967.4
Sep	4,605,774.8	0.0	220,516.3	636,439.8	220,740.9	65,809.1	559,548.8	6,308,829.7
Dec	4,980,587.6	0.0	212,424.5	733,949.7	199,589.8	82,266.5	564,289.7	6,773,107.8
2008-Mar	5,443,555.9	0.0	179,427.9	631,245.0	190,592.4	74,710.1	763,102.5	7,282,633.9
Jun	5,346,991.8	0.0	152,940.4	671,527.5	197,516.5	50,272.1	744,281.8	7,163,530.2
Sep	5,607,829.8	0.0	284,579.9	979,823.7	143,007.6	79,141.6	754,732.4	7,849,114.9
2008-Jan	5,112,312.1	0.0	128,888.7	541,365.2	247,317.9	95,248.7	776,302.4	6,901,435.1
Feb	5,187,622.1	0.0	153,453.4	565,618.1	207,555.4	76,747.3	777,947.3	6,968,943.6
Mar	5,443,555.9	0.0	179,427.9	631,245.0	190,592.4	74,710.1	763,102.5	7,282,633.9
Apr	5,414,976.0	0.0	141,627.2	643,432.4	187,019.5	63,247.5	759,236.1	7,209,538.7
May	5,337,783.2	0.0	138,452.9	631,060.8	144,218.3	87,613.6	744,131.8	7,083,260.6
Jun	5,346,991.8	0.0	152,940.4	671,527.5	197,516.5	50,272.1	744,281.8	7,163,530.2
Jul	5,436,391.6	0.0	193,528.5	683,262.5	153,591.9	42,149.3	747,805.8	7,256,729.6
Aug	5,567,426.4	0.0	206,871.2	753,019.8	157,508.2	53,462.3	753,308.4	7,491,596.3
Sep	5,607,829.8	0.0	284,579.9	979,823.7	143,007.6	79,141.6	754,732.4	7,849,114.9

Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.8 : Analysis of Commercial Bank's Liquidity (revised)**

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 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 bills	
2003	-158,428.2	672,645.1	57,600.2	-446,902.9	124,914.1	0.0	124,914.1	2,377.0	29,340.1	-16,568.4	109,765.5
2004	-23,160.7	130,900.0	111,102.2	-228,864.2	-10,022.8	0.0	-10,022.8	10,090.5	73,466.2	-28,432.5	-65,146.9
2005	48,681.4	-139,142.7	30,625.0	21,376.2	-38,460.1	0.0	-38,460.1	-1,322.6	-43,383.0	12,574.9	-6,329.4
2006	-131,201.0	-59,226.8	18,639.1	187,976.7	16,188.0	0.0	16,188.0	19,930.0	-96,080.0	86,592.5	5,745.5
2007	-12,456.9	-51,705.3	13,949.0	137,633.3	87,420.1	0.0	87,420.1	36,916.1	22,624.4	-53,170.8	81,050.3
2006-Mar	-28,904.1	86,851.0	9,616.0	-1,303.9	66,259.0	0.0	66,259.0	-6,418.5	27,328.4	39,952.8	5,396.3
Jun	91,519.4	-74,102.9	48,673.8	-42,512.8	23,577.5	0.0	23,577.5	4,863.9	-22,929.3	-19,775.1	61,418.0
Sep	113,843.2	-310,983.5	1,887.0	83,922.1	-111,331.2	0.0	-111,331.2	-2,445.7	1,534.5	-49,951.4	-60,468.6
Dec	-131,201.0	-59,226.8	18,639.1	187,976.7	16,188.0	0.0	16,188.0	19,930.0	-96,080.0	86,592.5	5,745.5
2007-Mar	-92,642.4	-120,545.5	4,991.9	125,002.2	-83,193.8	0.0	-83,193.8	-6,528.9	-78,474.5	54,376.5	-52,566.9
Jun	-120,854.0	60,637.6	70,935.6	125,775.6	136,494.8	0.0	136,494.8	3,692.2	-13,568.4	149,830.4	-3,459.4
Sep	-255,459.9	137,790.0	2,036.5	80,321.3	-35,312.0	0.0	-35,312.0	6,119.3	-69,551.7	10,790.0	17,330.4
Dec	-12,456.9	-51,705.3	13,949.0	137,633.3	87,420.1	0.0	87,420.1	36,916.1	22,624.4	-53,170.8	81,050.3
2008-Mar	165,097.5	326,688.5	2,421.6	-288,965.8	205,241.9	0.0	205,241.9	15,165.9	-8,801.6	36,816.9	162,060.7
Jun	77,284.4	9,588.0	86,695.3	-165,371.7	8,195.9	0.0	8,195.9	6,242.5	70,963.7	-177,303.2	108,292.9
Sep	-133,188.1	143,562.4	82,541.3	-72,398.9	20,516.6	0.0	20,516.6	14,132.9	-3,521.5	79,393.7	-69,488.5
2008-Jan	186,106.9	157,033.7	-21,380.0	-175,408.7	146,351.9	0.0	146,351.9	-29,329.4	160,063.0	-24,917.4	40,535.7
Feb	-16,696.2	-123,422.7	-2,167.7	-69,260.4	-211,546.9	0.0	-211,546.9	6,377.2	-140,174.0	58,768.8	-136,518.8
Mar	165,097.5	326,688.5	2,421.6	-288,965.8	205,241.9	0.0	205,241.9	15,165.9	-8,801.6	36,816.9	162,060.7
Apr	-10,667.8	-230,414.6	13,906.3	216,888.0	-10,288.1	0.0	-10,288.1	-5,091.9	85,852.2	-17,208.6	-73,839.7
May	6,929.8	-134,010.0	28,632.6	-19,931.1	-118,378.8	0.0	-118,378.8	-4,467.4	-53,931.5	4,369.0	-64,349.0
Jun	77,284.4	9,588.0	86,695.3	-165,371.7	8,195.9	0.0	8,195.9	6,242.5	70,963.7	-177,303.2	108,292.9
Jul	202,598.7	-102,625.0	44,344.8	-227,144.9	-82,826.4	0.0	-82,826.4	25,960.7	-28,404.6	-39,083.5	-41,299.0
Aug	135,017.1	-189,970.2	53,428.5	-29,052.2	-30,576.7	0.0	-30,576.7	2,342.2	27,991.5	-59,831.1	-1,079.3
Sep	-133,188.1	143,562.4	82,541.3	-72,398.9	20,516.6	0.0	20,516.6	14,132.9	-3,521.5	79,393.7	-69,488.5

Notes: \* Includes corrections for change in commercial banks holding of Treasury bills

\*\* Net position with foreign banks, + supply of liquidity, -withdrawal of liquidity

Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.9 : Commercial Banks -Analysis of Domestic Assets (revised)**

End of period	Bank of Tanzania	Other		Central govt.**	Official entities	Private sector	Other* assets	Total
		Banks	Financial inst.					
2003	226,870.1	316,436.6	0.0	322,407.4	0.0	817,125.2	235,094.9	1,917,934.1
2004	310,426.8	428,220.2	0.0	338,541.5	0.0	1,060,077.3	269,616.9	2,406,882.6
2005	395,425.1	451,486.0	0.0	713,050.9	0.0	1,425,062.3	309,864.5	3,294,888.8
2006	479,569.1	128,228.3	0.0	1,100,198.8	0.0	2,028,294.3	345,106.7	4,081,397.2
2007	757,353.3	110,081.9	0.0	1,533,240.5	0.0	2,883,789.5	608,816.1	5,893,281.2
2006-Mar	489,367.4	527,302.7	0.0	795,165.4	0.0	1,531,395.1	312,011.9	3,655,242.5
Jun	454,197.0	517,529.9	0.0	737,068.3	0.0	1,656,837.8	359,687.1	3,725,320.1
Sep	451,255.4	105,219.8	0.0	1,046,411.2	0.0	1,906,065.5	368,102.5	3,877,054.4
Dec	479,569.1	128,228.3	0.0	1,100,198.8	0.0	2,028,294.3	345,106.7	4,081,397.2
2007-Mar	506,153.8	71,539.0	0.0	1,257,182.4	0.0	2,133,897.1	405,704.3	4,374,476.4
Jun	610,986.1	112,063.2	0.0	1,528,540.7	0.0	2,260,321.2	506,693.2	5,018,604.5
Sep	556,830.3	102,592.5	0.0	1,590,807.8	0.0	2,577,508.2	598,192.1	5,425,930.9
Dec	757,353.3	110,081.9	0.0	1,533,240.5	0.0	2,883,789.5	608,816.1	5,893,281.2
2008-Mar	760,654.4	129,866.8	0.0	1,603,403.6	0.0	3,109,698.3	747,715.5	6,351,338.4
Jun	860,222.0	111,610.0	0.0	1,394,275.7	0.0	3,268,836.2	693,459.9	6,328,403.7
Sep	898,640.2	183,378.3	0.0	1,394,164.9	0.0	3,814,538.5	819,082.3	7,109,804.2
2008-Jan	888,086.9	81,482.5	0.0	1,478,557.1	0.0	2,947,534.0	607,155.6	6,002,816.1
Feb	754,290.0	143,435.5	0.0	1,584,285.8	0.0	3,002,948.0	682,667.4	6,167,626.8
Mar	760,654.4	129,866.8	0.0	1,603,403.6	0.0	3,109,698.3	747,715.5	6,351,338.4
Apr	841,414.6	108,016.4	0.0	1,586,382.9	0.0	3,146,421.6	687,136.6	6,369,372.2
May	783,015.8	89,425.9	0.0	1,593,116.8	0.0	3,192,014.0	657,562.5	6,315,135.1
Jun	860,222.0	111,610.0	0.0	1,394,275.7	0.0	3,268,836.2	693,459.9	6,328,403.7
Jul	857,695.1	110,308.8	0.0	1,356,100.8	0.0	3,377,227.9	700,001.4	6,401,333.9
Aug	888,028.8	100,693.9	0.0	1,323,542.1	0.0	3,582,077.0	793,199.1	6,687,540.9
Sep	898,640.2	183,378.3	0.0	1,394,164.9	0.0	3,814,538.5	819,082.3	7,109,804.2

**Notes:** \*Starting March 2003 other assets are calculated on net basis

\*\*From July 2006 liquidity papers formerly regarded as part of other banks have been reclassified as part of central government deposits.

**Source:** Bank of Tanzania

3.0 Money and Banking

**Table 3.10 : Commercial Banks' - Lending and Holdings of Securities (Revised)**

End of period	Domestic lending				Total	o/w Foreign loans and bills	Lending to deposit ratio	Securities		Total
	Overdraft	Commercial bills (domestic)	Other loans	Commercial bills (domestic)				Treasury bills	Other govt. securities	
2003	431,624.1	620.5	385,501.1	817,745.6	246,384.3	42.7	176,360.9	146,046.5	322,407.4	
2004	457,049.6	1,223.4	603,027.7	1,061,300.7	374,363.1	45.8	147,928.3	190,613.1	338,541.5	
2005	578,308.9	3,896.0	846,753.4	1,428,958.3	528,104.0	43.6	459,030.9	254,019.9	713,050.9	
2006	852,150.2	9,877.3	1,174,878.3	2,038,171.6	722,252.4	50.2	774,417.6	325,781.2	1,100,198.8	
2007	1,103,055.8	10,087.3	1,780,733.7	2,893,876.8	938,291.3	58.1	1,150,984.3	382,256.2	1,533,240.5	
2006-Mar	652,484.9	3,886.3	878,910.3	1,535,281.5	559,728.2	44.0	514,454.2	280,711.2	795,165.4	
Jun	711,691.4	5,286.3	945,146.4	1,662,124.1	577,803.3	45.7	440,011.6	297,056.6	737,068.3	
Sep	780,259.9	8,429.0	1,125,805.6	1,914,494.5	719,180.1	49.9	736,863.1	309,548.1	1,046,411.2	
Dec	852,150.2	9,877.3	1,174,878.3	2,038,171.6	722,252.4	50.2	774,417.6	325,781.2	1,100,198.8	
2007-Mar	873,863.4	7,997.5	1,259,717.1	2,141,894.5	750,110.6	50.7	908,888.5	348,293.9	1,257,182.4	
Jun	893,349.4	10,794.4	1,366,819.9	2,271,115.6	770,531.8	51.7	1,182,403.9	346,136.8	1,528,540.7	
Sep	1,048,661.5	68,061.3	1,527,308.1	2,645,569.5	830,865.4	57.4	1,222,435.9	368,371.9	1,590,807.8	
Dec	1,103,055.8	10,087.3	1,780,733.7	2,893,876.8	938,291.3	58.1	1,150,984.3	382,256.2	1,533,240.5	
2008-Mar	1,085,250.1	13,198.3	2,024,275.1	3,122,896.5	993,152.3	57.4	1,221,652.5	381,751.1	1,603,403.6	
Jun	1,141,945.7	15,602.8	2,126,968.6	3,284,439.0	992,828.9	61.4	1,031,509.7	362,765.9	1,394,275.7	
Sep										
2008-Jan	1,099,630.4	9,040.0	1,847,903.6	2,956,574.0	945,009.1	57.8	1,126,066.9	352,490.2	1,478,557.1	
Feb	1,102,072.4	10,797.2	1,900,875.6	3,013,745.1	918,909.4	58.1	1,184,835.7	399,450.2	1,584,285.8	
Mar	1,085,250.1	13,198.3	2,024,275.1	3,122,896.5	993,152.3	57.4	1,221,652.5	381,751.1	1,603,403.6	
Apr	1,112,828.0	12,359.0	2,033,593.6	3,158,780.6	1,001,454.4	58.3	1,204,443.9	381,939.0	1,586,382.9	
May	1,115,656.0	14,145.4	2,076,358.0	3,206,159.3	1,001,176.9	60.1	1,208,813.0	384,303.9	1,593,116.8	
Jun	1,141,945.7	15,602.8	2,126,968.6	3,284,439.0	992,828.9	61.4	1,031,509.7	362,765.9	1,394,275.7	
Jul										
Aug										
Sep										

Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.11: Commercial Banks - Domestic Lending by Activity (Borrowing Sector)**

End of Period	Millions of TZS										Total				
	Agriculture and Hunting Forestry	Fishing	Financial Intermediaries	Mining and Quarrying	Manufacturing**	Building & Construction	Real Estate & Leasing	Transport and Communication	Tourism Hotels & Restaurants	Warehousing and Storage		Electricity Gas & Water	Education and Health	Other Social and Personal Services	
2003	15,246.0	97,795.0	-	33,570.4	-	213,204.2	38,669.1	-	74,697.3	186,495.9	20,020.4	-	-	137,427.0	817,125.2
2004	2,156.2	147,111.2	-	46,098.7	6,196.1	242,075.5	42,157.1	-	92,206.1	249,914.2	27,418.2	-	-	204,744.0	1,060,077.3
2005	14,314.0	177,320.3	-	85,743.2	27,091.9	293,812.5	83,074.3	-	108,426.1	338,352.0	33,897.2	-	-	263,029.8	1,425,061.2
2006	0.0	265,548.7	17,604.4	47,043.2	21,935.3	436,049.1	81,937.5	52,442.5	189,077.2	383,196.6	95,317.8	3,044.3	124,894.9	290,074.1	2,028,294.3
2007	0.0	297,266.7	17,844.2	91,812.8	41,254.5	557,323.2	102,306.2	50,028.4	202,637.9	496,275.8	124,973.8	16,202.1	121,876.8	723,037.5	2,883,789.5
2007-Mar	0.0	230,201.8	18,455.1	58,282.9	21,005.2	414,689.0	105,963.6	44,990.5	208,727.2	430,081.7	109,094.4	1,167.4	125,844.5	343,415.5	2,133,897.1
Jun	0.0	269,713.1	16,146.3	75,675.3	35,449.8	421,143.9	122,752.8	47,010.3	168,035.2	450,142.7	108,272.9	3,574.1	121,050.8	397,519.8	2,260,321.2
Sep	0.0	300,733.8	19,617.4	90,246.9	27,050.4	439,299.7	86,495.4	50,641.3	219,400.8	610,500.6	134,316.7	5,804.7	115,099.2	443,876.6	2,577,508.2
Dec	0.0	297,266.7	17,844.2	91,812.8	41,254.5	557,323.2	102,306.2	50,028.4	202,637.9	496,275.8	124,973.8	16,202.1	121,876.8	723,037.5	2,883,789.5
2008-Mar	0.0	263,970.6	17,086.0	88,110.9	30,524.2	534,314.1	119,159.7	70,694.0	266,543.6	537,328.9	142,097.4	6,548.2	162,851.9	826,734.0	3,109,502.9
Jun	0.0	266,275.1	15,175.0	78,828.7	27,374.1	441,917.0	112,572.8	89,020.8	288,463.8	530,166.8	172,083.3	4,038.2	165,172.3	1,030,674.0	3,268,836.2
Sep	0.0	423,133.9	18,031.6	87,987.9	34,955.7	539,229.0	155,972.8	94,195.0	295,971.3	612,252.4	187,452.6	3,529.4	195,990.6	1,103,741.2	3,812,278.1

End of Period	In Percent of Total										Total				
	Agriculture and Hunting Forestry	Fishing	Financial Intermediaries	Mining and Quarrying	Manufacturing**	Building & Construction	Real Estate & Leasing	Transport and Communication	Tourism Hotels & Restaurants	Warehousing and Storage		Electricity Gas & Water	Education and Health	Other Social and Personal Services	
2003	1.9	12.0	-	4.1	-	26.1	4.7	-	9.1	22.8	2.5	-	-	16.8	100.0
2004	0.2	13.9	-	4.3	0.6	22.8	4.0	-	8.7	23.6	2.6	-	-	19.3	100.0
2005	1.0	12.4	-	6.0	1.9	20.6	5.8	0.0	7.6	23.7	2.4	-	-	18.5	100.0
2006	0.0	13.1	0.9	2.3	1.1	21.5	4.0	2.6	9.3	18.9	4.8	0.2	6.2	14.3	100.0
2007	0.0	10.3	0.6	3.2	1.4	19.3	3.5	1.7	7.0	17.2	4.9	0.6	4.2	25.1	100.0
2007-Mar	0.0	10.8	0.9	2.7	1.0	19.4	5.0	2.1	9.8	20.2	5.2	0.1	5.9	16.1	100.0
Jun	0.0	11.9	0.7	3.3	1.6	18.6	5.4	2.1	7.4	19.9	4.9	0.2	5.4	17.6	100.0
Sep	0.0	11.7	0.8	3.5	1.0	17.0	3.4	2.0	8.5	23.7	5.4	0.2	4.5	17.2	100.0
Dec	0.0	10.3	0.6	3.2	1.4	19.3	3.5	1.7	7.0	17.2	4.9	0.6	4.2	25.1	100.0
2008-Mar	0.0	8.5	0.5	2.8	1.0	17.2	3.8	2.3	8.6	17.3	4.8	0.2	5.2	26.6	100.0
Jun	0.0	8.1	0.5	2.4	0.8	13.5	3.4	2.7	8.8	16.2	5.4	0.1	5.1	31.5	100.0
Sep	0.0	11.1	0.5	2.3	0.9	14.1	4.1	2.5	7.8	16.1	5.0	0.1	5.1	29.0	100.0

Note: Beginning June 2006, new BOT Form 10-1 was introduced with coverage of more economic activities

\* Formerly known as Public Administration

\*\* Prior 2004 Commercial Banks lending to the Manufacturing activities include lending extended to the Mining activities.

Source: Bank of Tanzania

3.0 Money and Banking

**Table 3.12: Commercial Bank's Deposits (Revised)**

End of Period	Million of TZS										
	Central Govt.	Local Govt.	Central Govt. Institutions*	Parastatals	Other Domestic	Deposits of non-residents	Total	of which			Other
	Demand	Time	Savings								
2003	81,833.0	73,531.2	31,377.4	0.2	1,730,361.5	0.0	1,917,103.2	635,774.3	231,417.8	376,771.9	673,139.2
2004	135,918.5	65,672.6	33,171.2	0.3	2,084,672.3	0.0	2,319,435.0	781,303.3	280,146.4	458,750.2	799,235.1
2005	187,201.2	94,951.3	36,069.7	160.7	2,960,647.4	0.0	3,279,030.4	1,056,160.5	427,612.9	627,168.0	1,168,088.9
2006	234,013.9	135,317.1	29,486.2	0.0	3,658,432.9	0.0	4,057,250.2	1,138,295.7	500,139.9	793,684.3	1,625,130.3
2007	317,054.1	244,085.4	0.0	0.0	4,419,448.1	0.0	4,980,587.6	1,677,074.2	591,903.6	979,994.7	1,731,615.1
2007-Mar	282,286.8	168,672.3	29,755.9	4.6	3,743,304.9	0.0	4,224,024.6	1,216,571.4	514,630.7	827,737.8	1,665,084.6
Jun	252,788.9	198,218.0	0.0	0.0	3,942,158.1	0.0	4,393,165.0	1,321,548.0	541,020.3	864,118.0	1,666,478.8
Sep	281,901.1	232,934.6	0.0	0.0	4,090,939.0	0.0	4,605,774.8	1,464,802.9	550,266.3	912,688.9	1,678,016.7
Dec	317,054.1	244,085.4	0.0	0.0	4,419,448.1	0.0	4,980,587.6	1,677,074.2	591,903.6	979,994.7	1,731,615.1
2008-Mar	339,082.8	286,953.6	0.0	0.0	4,817,519.5	0.0	5,443,555.9	1,867,767.9	703,482.0	1,011,513.7	1,860,792.3
Jun	253,187.5	223,842.7	0.0	0.0	4,869,760.5	0.0	5,346,790.7	1,793,173.0	776,651.6	1,030,816.6	1,746,149.6
Sep	238,957.7	231,819.0	0.0	0.0	5,137,053.1	0.0	5,607,829.8	1,859,196.0	843,650.5	1,131,965.4	1,773,017.8
2008-Jan	339,822.4	244,085.4	0.0	0.0	4,528,404.3	0.0	5,112,312.1	1,747,032.9	627,506.9	998,976.3	1,738,796.0
Feb	324,669.8	228,903.3	0.0	0.0	4,634,049.0	0.0	5,187,622.1	1,786,636.5	660,789.1	1,015,350.4	1,724,846.0
Mar	339,082.8	286,953.6	0.0	0.0	4,817,519.5	0.0	5,443,555.9	1,867,767.9	703,482.0	1,011,513.7	1,860,792.3
Apr	320,394.7	212,138.3	0.0	0.0	4,882,442.9	0.0	5,414,976.0	1,840,560.2	740,916.8	1,027,332.1	1,806,166.9
May	321,385.5	209,777.6	0.0	0.0	4,806,620.1	0.0	5,337,783.2	1,776,397.0	770,519.2	1,025,498.8	1,765,368.1
Jun	253,187.5	223,842.7	0.0	0.0	4,869,760.5	0.0	5,346,790.7	1,793,173.0	776,651.6	1,030,816.6	1,746,149.6
Jul	240,538.0	193,833.7	0.0	0.0	5,002,019.9	0.0	5,436,391.6	1,829,910.8	744,559.5	1,062,237.0	1,799,684.3
Aug	239,280.2	293,786.8	0.0	0.0	5,034,359.4	0.0	5,567,426.4	1,957,871.9	782,352.0	1,090,106.3	1,737,096.2
Sep	238,957.7	231,819.0	0.0	0.0	5,137,053.1	0.0	5,607,829.8	1,859,196.0	843,650.5	1,131,965.4	1,773,017.8

Notes: \* formally known as public enterprises

Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.13: Weighted Average Interest Rates Structure Of Commercial Banks**

	2006		2007				2008		
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep <sup>P</sup>
<b>A: Domestic Currency</b>									
<b>1 Interbank Cash Market Rates</b>									
Overnight	15.22	6.73	7.52	6.67	12.07	5.37	4.11	3.45	4.19
2 to 7 days	14.05	7.44	7.79	7.60	12.77	5.99	4.34	3.68	4.23
8 to 14 days	14.00	9.60	7.32	7.03	12.00	5.86	4.43	3.99	4.61
15 to 30 days	7.33	6.12	9.64	6.00	6.50	9.22	6.50	4.85	4.00
31 to 60 days	8.44	7.19	7.88	9.59	11.16	5.84	6.32	4.73	6.09
61 to 90 days	8.50	9.25	10.00	10.75	10.75	10.75	5.93	5.93	5.93
91 to 180 days	9.50	9.68	14.87	12.50	14.80	9.75	6.25	5.50	10.48
181 and above	13.50	11.57	11.57	12.87	15.23	12.10	7.00	7.88	8.50
<b>Overall Interbank cash market rate</b>	<b>14.87</b>	<b>7.14</b>	<b>7.59</b>	<b>7.24</b>	<b>12.27</b>	<b>5.83</b>	<b>4.24</b>	<b>3.61</b>	<b>4.32</b>
<b>2 Lombard Rate</b>	<b>22.83</b>	<b>13.25</b>	<b>11.28</b>	<b>10.01</b>	<b>18.11</b>	<b>8.19</b>	<b>8.03</b>	<b>7.55</b>	<b>8.67</b>
<b>3 REPO Rate</b>	<b>12.58</b>	<b>6.35</b>	<b>6.88</b>	<b>6.25</b>	<b>11.56</b>	<b>5.13</b>	<b>3.82</b>	<b>3.75</b>	<b>4.02</b>
<b>4 Treasury Bills Rates</b>									
35 days	10.56	8.83	7.24	6.47	6.27	5.46	5.36	5.03	5.78
91 days	11.13	14.39	14.93	12.62	14.78	9.90	5.69	5.76	10.36
182 days	11.69	14.95	16.40	16.74	16.37	10.15	7.03	7.63	10.53
364 days	12.97	15.61	17.15	18.39	16.98	12.95	9.40	10.00	11.56
<b>Overall Treasury bills rate</b>	<b>11.98</b>	<b>15.04</b>	<b>15.99</b>	<b>17.07</b>	<b>15.59</b>	<b>11.40</b>	<b>7.39</b>	<b>7.84</b>	<b>10.17</b>
<b>5 Treasury Bonds Rates</b>									
2-years	16.94	18.47	19.23	18.25	20.07	14.97	14.97	12.87	13.20
5-years	17.43	15.21	16.21	18.37	20.54	17.60	14.49	14.49	14.49
7-years	17.40	17.33	20.69	18.58	19.25	18.15	17.18	17.18	17.04
10-years	17.42	17.69	18.51	17.48	19.92	17.68	17.68	17.09	19.47
<b>6 Discount Rate</b>	<b>16.67</b>	<b>20.07</b>	<b>20.09</b>	<b>21.42</b>	<b>20.59</b>	<b>16.40</b>	<b>12.39</b>	<b>12.84</b>	<b>15.17</b>
<b>7 Savings Deposit Rate</b>	<b>2.59</b>	<b>2.59</b>	<b>2.62</b>	<b>2.63</b>	<b>2.62</b>	<b>2.65</b>	<b>2.64</b>	<b>2.79</b>	<b>2.64</b>
<b>8 Overall Time Deposits Rate</b>	<b>6.91</b>	<b>7.17</b>	<b>7.69</b>	<b>7.69</b>	<b>8.21</b>	<b>8.28</b>	<b>8.02</b>	<b>6.66</b>	<b>6.21</b>
Call Accounts	1.41	0.87	1.29	1.31	1.14	0.78	0.97	0.80	0.65
1 month	8.41	7.28	7.68	6.65	7.44	9.26	7.70	6.05	6.05
2 months	7.24	7.44	8.55	7.78	8.65	6.97	8.56	6.90	7.99
3 months	6.83	7.53	7.48	8.61	9.89	9.33	8.77	7.92	7.26
6 months	8.61	8.95	8.85	9.31	8.82	8.66	10.13	8.97	7.61
12 months	8.20	8.75	9.17	8.88	9.64	10.08	9.33	8.29	7.57
24 months	7.68	9.39	10.85	11.27	11.91	12.92	10.65	7.71	6.32
<b>9 Negotiated Deposit Rate</b>	<b>10.12</b>	<b>9.35</b>	<b>7.10</b>	<b>8.65</b>	<b>9.83</b>	<b>11.04</b>	<b>10.29</b>	<b>10.62</b>	<b>10.27</b>
<b>10 Overall Lending rate</b>	<b>16.73</b>	<b>16.36</b>	<b>16.35</b>	<b>15.71</b>	<b>15.95</b>	<b>15.25</b>	<b>15.15</b>	<b>14.76</b>	<b>14.91</b>
Call Loans	19.25	19.25	19.25	19.25	19.25	19.25	19.25	20.25	19.25
Short-term (up to 1 year)	16.01	15.67	14.94	13.95	14.06	14.70	13.90	13.93	14.04
Medium-term (1-2 years)	18.92	19.27	16.77	17.01	16.84	16.60	16.10	15.56	15.74
Medium-term (2-3 years)	16.46	16.27	15.37	14.60	15.15	15.48	15.37	14.58	15.66
Long-term (3-5 years)	16.65	14.89	16.55	15.61	16.53	16.66	16.86	16.64	15.94
Term Loans (over 5 years)	15.59	15.69	18.13	17.37	17.15	12.84	13.52	13.07	13.18
<b>11 Negotiated Lending Rate</b>	<b>10.80</b>	<b>10.60</b>	<b>11.74</b>	<b>12.20</b>	<b>11.91</b>	<b>11.98</b>	<b>11.82</b>	<b>13.07</b>	<b>12.68</b>
<b>B: Foreign Currency</b>									
<b>1 Deposits Rates</b>									
<b>Savings Deposits Rate</b>	<b>0.61</b>	<b>0.70</b>	<b>1.47</b>	<b>0.82</b>	<b>1.71</b>	<b>1.61</b>	<b>1.43</b>	<b>1.99</b>	<b>1.65</b>
<b>Overall Time Deposits Rate</b>	<b>2.72</b>	<b>2.83</b>	<b>2.90</b>	<b>2.73</b>	<b>3.61</b>	<b>4.49</b>	<b>4.62</b>	<b>4.42</b>	<b>2.92</b>
1-months	2.66	2.49	2.60	1.79	3.21	5.02	4.79	5.04	2.88
2-months	2.78	2.84	2.59	2.18	3.55	4.12	3.03	4.46	2.60
3-months	2.66	2.61	3.25	2.87	3.88	3.94	4.88	3.95	3.07
6-months	2.44	3.33	3.04	3.02	3.86	4.79	3.45	5.17	2.88
12-months	3.04	2.88	3.04	3.81	3.56	4.58	6.95	3.48	3.19
<b>2 Overall Lending Rate</b>	<b>9.13</b>	<b>8.78</b>	<b>8.07</b>	<b>7.56</b>	<b>7.57</b>	<b>7.75</b>	<b>7.86</b>	<b>8.19</b>	<b>9.49</b>
Short-term (up to 1 year)	9.27	8.89	8.25	8.03	5.89	3.85	4.79	6.74	5.33
Medium-term (1-2 years)	8.58	8.51	8.62	8.57	8.45	8.45	8.67	8.70	10.33
Medium-term (2-3 years)	8.07	7.57	7.94	7.91	8.19	8.94	8.67	8.56	10.69
Long-term (3-5 years)	9.84	9.78	7.80	7.11	7.00	8.97	8.49	8.29	10.00
Term Loans (over 5 years)	9.91	9.16	7.73	6.17	8.33	8.54	8.69	8.68	11.08

Notes: P = Provisional

Source: Bank of Tanzania



### 3.0 Money and Banking

**Table 3.14: Weighted Average Yields Obtained During Treasury Bill Auctions**

Auction Number	Period	Treasury Bills with maturity days				Percent per Annum
		35	91	182	364	
710	2007 - July, 4	5.67	13.05	17.01	16.66	
711	July, 11	6.24	12.92	16.16	15.89	
712	July, 18	6.19	12.81	15.88	15.48	
713	July, 25	6.19	12.72	15.87	15.32	
714	August, 1	6.94	12.50	15.84	15.78	
715	August, 8	6.14	13.05	15.84	15.91	
716	August, 15	6.14	14.49	15.32	15.98	
717	August, 22	6.29	14.50	15.98	16.04	
718	August, 29	6.08	14.25	16.15	16.03	
719	September, 5	6.32	14.57	16.18	16.13	
720	September, 12	6.29	14.71	16.30	16.46	
721	September, 19	6.20	14.90	16.45	16.98	
722	September, 26	6.27	14.94	16.53	18.35	
723	October, 3	6.29	15.04	16.86	18.01	
724	October, 10	6.51	15.63	16.95	18.23	
725	October, 17	6.51	15.59	16.86	18.18	
726	October, 24	6.08	14.28	15.81	17.02	
727	October, 31	5.83	13.04	15.07	16.00	
728	November, 7	4.07	12.08	13.82	14.43	
729	November, 14	4.82	11.18	12.64	13.50	
730	November, 21	4.82	10.49	12.00	12.64	
731	November, 28	5.18	9.75	11.25	11.82	
732	December, 5	5.46	9.53	10.33	11.14	
733	December, 12	5.46	9.53	9.91	11.43	
734	December, 20	5.46	10.30	9.97	14.88	
735	December, 27	5.46	10.24	10.39	14.34	
736	2008 - January, 2	5.46	10.13	10.72	14.06	
737	January, 9	5.66	9.60	10.42	12.65	
738	January, 23	6.25	8.89	9.86	11.68	
739	February, 6	5.80	7.38	8.36	10.14	
740	February, 20	6.18	6.72	7.68	9.50	
741	March, 5	5.51	6.06	7.10	9.00	
742	March, 19	5.2	5.32	6.96	9.8	
743	April, 2	4.9	5.22	7.01	9.66	
744	April, 16	4.76	5.01	6.90	9.45	
745	April, 30	4.66	5.12	6.80	9.18	
746	May, 14	4.62	5.13	6.62	8.92	
747	May, 28	4.71	4.77	6.87	9.14	
748	June, 11	4.84	4.67	7.29	9.50	
749	June, 25	5.22	6.85	7.96	10.49	
750	July, 9	5.58	7.82	8.12	10.96	
751	July, 23	5.81	8.03	8.90	11.34	
752	August, 6	4.99	8.28	9.67	11.45	
753	August, 20	5.66	8.96	10.55	11.50	
754	September, 3	5.82	10.23	10.48	11.55	
755	September, 17	5.74	10.48	10.57	11.56	
756	September, 30	5.74	10.47	10.74	11.56	

Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.15: Discount Rate and Minimum Reserve Ratio**

End of Period	Discount Rate Percent per Annum	Minimum Reserve Ratio Percent
2003	12.34	10.00
2004	14.42	10.00
2005	19.33	10.00
2006	20.07	10.00
2007	16.40	10.00
2007-Jan	21.31	10.00
Feb	17.92	10.00
Mar	20.09	10.00
Apr	22.05	10.00
May	18.43	10.00
Jun	21.42	10.00
Jul	21.05	10.00
Aug	20.11	10.00
Sep	20.59	10.00
Oct	21.42	10.00
Nov	17.44	10.00
Dec	16.40	10.00
2008-Jan	15.89	10.00
Feb	13.36	10.00
Mar	12.39	10.00
Apr	12.08	10.00
May	12.00	10.00
Jun	12.84	10.00
Jul	14.46	10.00
Aug	14.47	10.00
Sep	15.17	10.00

Source: Bank of Tanzania

## 4.0 Balance of Payments and Foreign Trade Developments

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

	Millions of USD				
Item	2003	2004	2005	2006	2007 <sup>P</sup>
<b>A. Current Account</b>	<b>-118.1</b>	<b>-366.7</b>	<b>-864.3</b>	<b>-1,171.6</b>	<b>-1,855.8</b>
<i>Balance on Goods</i>	<i>-712.6</i>	<i>-1,001.2</i>	<i>-1,318.5</i>	<i>-1,946.5</i>	<i>-2,634.1</i>
Goods: Exports f.o.b.	1,220.9	1,481.6	1,679.1	1,917.6	2,226.6
Traditional	220.5	297.8	354.5	267.1	319.7
Non-traditional	1,000.4	1,183.9	1,324.6	1,476.2	1,704.5
o/w Gold	502.8	629.9	655.1	786.4	788.2
Goods: Imports f.o.b.	-1,933.5	-2,482.8	-2,997.6	-3,864.1	-4,860.6
<i>Balance on Services</i>	<i>222.1</i>	<i>158.9</i>	<i>61.8</i>	<i>278.7</i>	<i>240.4</i>
Services: <b>Credit</b>	947.8	1,133.6	1,269.2	1,528.1	1,714.0
Transportation	138.9	183.0	222.9	343.7	331.1
Travel	646.5	746.0	823.6	950.2	1,037.1
Other	162.3	204.6	222.7	234.1	345.8
Services: <b>Debit</b>	-725.7	-974.7	-1,207.3	-1,249.4	-1,473.6
Transportation	-214.7	-267.1	-319.5	-418.3	-485.0
Travel	-353.2	-445.3	-553.8	-534.5	-645.3
Other	-157.8	-262.3	-334.0	-296.6	-343.2
<i>Balance on Goods and Services</i>	<i>-490.5</i>	<i>-842.3</i>	<i>-1,256.6</i>	<i>-1,667.8</i>	<i>-2,393.6</i>
<i>Balance on income</i>	<i>-138.5</i>	<i>-113.5</i>	<i>-104.1</i>	<i>-93.1</i>	<i>-79.0</i>
Income: <b>Credit</b>	87.1	81.8	80.9	53.7	80.8
Income: <b>Debit</b>	-225.6	-195.3	-185.0	-146.8	-159.8
o/w: Direct investment income	-59.7	-58.4	-65.6	-66.4	-67.6
Interest payments (scheduled)	-119.5	-73.5	-59.0	-29.7	-20.4
Compensation of employees	-22.4	-28.0	-24.9	-23.4	-46.4
<i>Balance on Goods, Services and Income</i>	<i>-629.1</i>	<i>-955.8</i>	<i>-1,360.7</i>	<i>-1,760.9</i>	<i>-2,472.7</i>
<i>Balance on Current transfers</i>	<i>511.0</i>	<i>589.1</i>	<i>496.3</i>	<i>589.3</i>	<i>616.9</i>
Current transfers: <b>Credit</b>	574.2	654.1	563.9	655.2	689.4
Government	507.6	582.0	478.5	560.3	595.2
o/w Multilateral HIPC relief	68.2	73.7	75.7	42.1	0.0
Other sectors	66.6	72.1	85.4	94.9	94.2
Current transfer: <b>Debit</b>	-63.3	-65.0	-67.5	-65.9	-72.5
<b>B. Capital Account</b>	<b>692.8</b>	<b>459.9</b>	<b>393.2</b>	<b>5,217.7</b>	<b>957.8</b>
Capital transfers: <b>Credit</b>	692.8	459.9	393.2	5,217.7	957.8
General Government	655.5	420.0	350.1	5,169.1	904.6
Project	320.9	253.7	238.0	207.4	381.6
Debt forgiveness (including MDRI)	334.6	166.3	112.1	4,961.7	523.0
Other sectors	37.3	39.9	43.1	48.6	53.2
Capital transfers: <b>Debit</b>	0.0	0.0	0.0	0.0	0.0
<i>Total, Groups A plus B</i>	<i>574.6</i>	<i>93.2</i>	<i>-471.2</i>	<i>4,046.1</i>	<i>-897.9</i>
<b>C. Financial Account, excl. reserves and related items</b>	<b>160.6</b>	<b>278.8</b>	<b>665.3</b>	<b>-3,952.2</b>	<b>1,030.9</b>
Direct investment abroad	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	308.2	330.6	494.1	597.0	647.0
Portfolio investment	2.7	2.4	2.5	2.6	2.8
Other investment	-150.3	-54.2	168.7	-4,551.8	381.2
Assets	-59.0	-11.0	-61.5	-175.0	114.8
Liabilities	-91.3	-43.2	230.2	-4,376.8	266.4
<i>Total, Groups A through C</i>	<i>735.2</i>	<i>372.0</i>	<i>194.1</i>	<i>93.9</i>	<i>133.0</i>
<b>D. Net Errors and Omissions</b>	<b>-346.2</b>	<b>-166.0</b>	<b>-416.5</b>	<b>366.8</b>	<b>399.7</b>
<i>Overall balance (Total, Groups A through D)</i>	<i>389.1</i>	<i>206.0</i>	<i>-222.4</i>	<i>460.7</i>	<i>532.7</i>
<b>E. Reserves and Related Items</b>	<b>-389.1</b>	<b>-206.0</b>	<b>222.4</b>	<b>-460.7</b>	<b>-532.7</b>
Reserve assets	-508.8	-258.4	247.7	-126.5	-419.4
Use of Fund credit and loans	-2.9	-33.8	-50.5	-334.2	-113.3
Exceptional financing	122.6	86.2	25.1	0.0	0.0
Rescheduled debt	86.9	0.0	0.0	0.0	0.0
Debt forgiveness	0.0	0.0	0.0	0.0	0.0
Interest arrears	29.5	21.9	25.1	0.0	0.0
Principal arrears	6.2	64.3	0.0	0.0	0.0
<b>Memorandum items</b>					
GDP(mp) Mill. TZS	12,107,062.0	13,971,593.0	15,965,295.0	17,749,574.0	20,819,190.7
GDP(mp) Mill. USD	11,653.4	12,828.0	14,139.1	14,155.5	16,734.7
CAB/GDP	-1.0	-2.9	-6.1	-8.3	-11.1
CAB/GDP (excl. current official transfers)	-5.4	-7.4	-9.5	-12.2	-14.6
Gross Official Reserves	2,037.8	2,296.1	2,048.4	2,260.1	2,755.2
Months of Imports	7.1	6.6	4.8	4.3	4.6
Net International Reserves (year end)	1,413.5	1,644.6	1,395.9	1,754.8	2,794.5
Change in Net International Reserves	-366.8	-231.1	248.8	-358.9	-965.9
Exchange rate (end of period)	1,063.6	1,043.0	1,165.5	1,261.6	1,132.1
Exchange rate (annual average)	1,038.9	1,089.1	1,129.2	1,253.9	1,244.1

Notes: 1. Revision is based on new data from the Private Capital Flows survey and adoption of new data sources for some other items in the services account

2. Change in gross official reserves will not necessarily be equal to reserve

beginning 2006 assets given a new methodology of computing reserve assets which nets out the impact of valuation was introduced

3. Figure on exports for 2006 and 2007 include adjustments on unrecorded trade

P = Provisional

Source: Bank of Tanzania

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

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

Item	Millions of TZS				
	2003	2004	2005	2006 <sup>r</sup>	2007 <sup>p</sup>
<b>A. Current Account</b>	<b>-121,030.4</b>	<b>-405,138.1</b>	<b>-973,681.0</b>	<b>-1,467,489.6</b>	<b>-2,289,862.9</b>
Goods: Exports f.o.b.	1,270,085.4	1,606,630.3	1,900,603.1	2,404,572.3	2,762,373.0
Traditional	229,516.2	320,181.2	402,964.4	333,645.6	393,878.6
Nontraditional	1,040,569.1	1,286,449.1	1,497,638.7	1,852,372.0	2,116,688.6
o/w Gold	523,578.2	684,555.2	740,137.1	987,474.2	981,686.0
Goods: imports f.o.b.	-2,011,339.1	-2,697,276.6	-3,390,754.3	-4,855,151.0	-6,025,493.3
<i>Balance on Goods</i>	<i>-741,253.7</i>	<i>-1,090,646.3</i>	<i>-1,490,151.2</i>	<i>-2,450,578.7</i>	<i>-3,263,120.3</i>
Services: <b>Credit</b>	984,865.9	1,232,378.9	1,434,007.9	1,916,071.1	2,132,121.2
Transportation	144,089.2	199,140.4	252,288.9	430,921.2	409,855.2
Travel	672,095.5	811,281.3	930,451.6	1,191,168.7	1,293,243.1
Other	168,681.2	221,957.2	251,267.4	293,981.2	429,022.8
Services: <b>Debit</b>	-754,655.7	-1,058,042.2	-1,365,303.3	-1,567,129.7	-1,830,863.1
Transportation	-223,225.9	-290,125.8	-361,690.5	-525,424.0	-601,849.2
Travel	-367,257.2	-483,121.0	-625,910.7	-669,662.5	-802,816.5
Other	-164,172.7	-284,795.5	-377,702.1	-372,043.2	-426,197.4
<i>Balance on Services</i>	<i>230,210.2</i>	<i>174,336.7</i>	<i>68,704.6</i>	<i>348,941.4</i>	<i>301,258.1</i>
<i>Balance on Goods and Services</i>	<i>-511,043.5</i>	<i>-916,309.6</i>	<i>-1,421,446.6</i>	<i>-2,101,637.3</i>	<i>-2,961,862.2</i>
Income: <b>Credit</b>	90,724.5	88,631.0	91,627.3	66,562.7	99,412.6
Income: <b>Debit</b>	-234,259.2	-212,503.5	-208,868.7	-184,270.3	-198,308.3
Direct investment income	-62,003.1	-63,617.8	-74,124.2	-83,182.7	-84,024.5
Interest payments (scheduled)	-123,973.0	-80,013.8	-66,641.9	-37,069.6	-25,474.6
Compensation of employees	-48,283.1	-68,871.9	-28,130.3	-64,017.9	-88,809.2
<i>Balance on Income</i>	<i>-143,534.7</i>	<i>-123,872.5</i>	<i>-117,241.4</i>	<i>-117,707.6</i>	<i>-98,895.7</i>
<i>Balance on Goods, Services and Income</i>	<i>-654,578.2</i>	<i>-1,040,182.1</i>	<i>-1,538,688.0</i>	<i>-2,219,344.9</i>	<i>-3,060,757.9</i>
Current transfers	533,547.7	635,044.0	565,007.0	751,855.2	770,895.0
Current transfers: <b>Credit</b>	599,225.5	705,906.8	641,252.9	834,414.1	861,207.0
Government	530,070.4	627,382.9	544,613.4	715,707.7	743,764.7
o/w Multilateral HIPC relief	70,779.1	80,315.3	85,486.8	51,870.6	0.0
Other sectors	69,155.1	78,523.9	96,639.4	118,706.3	117,442.3
Current transfer: <b>Debit</b>	-65,677.7	-70,862.8	-76,245.8	-82,558.8	-90,312.0
<b>B. Capital Account</b>	<b>739,863.5</b>	<b>584,546.5</b>	<b>492,475.3</b>	<b>6,696,775.1</b>	<b>1,277,111.2</b>
Capital transfers <b>Credit</b>	701,124.5	541,037.2	443,878.8	6,635,983.2	1,211,055.7
General Government	662,385.5	497,527.9	395,282.4	6,575,191.3	1,145,000.1
Project	314,903.5	316,369.1	268,739.8	319,319.8	469,052.7
Debt forgiveness (including MDRI)	347,482.0	181,158.8	126,542.6	6,255,871.5	675,947.4
Other sectors	38,739.0	43,509.3	48,596.4	60,791.9	66,055.5
Capital transfers: <b>Debit</b>	0.0	0.0	0.0	0.0	0.0
<i>Total, Groups A plus B</i>	<i>618,833.0</i>	<i>179,408.4</i>	<i>-481,205.7</i>	<i>5,229,285.4</i>	<i>-1,012,751.8</i>
<b>C. Financial Account, excl. reserves and related items</b>	<b>197,016.1</b>	<b>347,551.2</b>	<b>888,882.1</b>	<b>-4,846,367.1</b>	<b>1,312,625.7</b>
Direct investment abroad	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	320,089.8	360,137.9	558,626.1	749,326.1	805,042.3
Portfolio investment	2,804.2	2,614.4	2,822.1	3,286.2	3,428.9
Other investment	-125,877.9	-15,201.1	327,433.9	-5,598,979.4	504,154.5
Assets	-61,129.6	-12,010.9	-74,544.9	-224,921.9	154,818.6
Liabilities	-64,748.3	-3,190.2	401,978.8	-5,374,057.4	349,335.9
<i>Total, Groups A through C</i>	<i>815,849.1</i>	<i>526,959.6</i>	<i>407,676.4</i>	<i>382,918.4</i>	<i>299,873.9</i>
<b>D. Net Errors and Omissions</b>	<b>-756,560.1</b>	<b>-527,683.9</b>	<b>-664,095.2</b>	<b>194,709.8</b>	<b>362,808.5</b>
<i>Overall balance (Total, Groups A through D)</i>	<i>59,289.0</i>	<i>-724.3</i>	<i>-256,418.9</i>	<i>577,628.2</i>	<i>662,682.4</i>
<b>E. Reserves and Related Items</b>	<b>-59,289.0</b>	<b>724.3</b>	<b>256,418.9</b>	<b>-577,628.2</b>	<b>-662,682.4</b>
Reserve assets	-531,123.4	-266,381.6	276,263.1	-158,592.5	-521,743.4
Use of Fund credit and loans	-3,012.9	-7,904.8	-89,416.7	-419,035.7	-140,939.0
Exceptional financing	474,847.3	275,010.7	69,572.4	0.0	0.0
Rescheduled debt	90,258.8	0.0	0.0	0.0	0.0
Debt forgiveness	347,482.0	181,158.8	41,185.4	0.0	0.0
Interest arrears	30,679.7	23,819.7	28,387.1	0.0	0.0
Principal arrears	6,426.8	70,032.3	0.0	0.0	0.0
<b>Memorandum items</b>					
GDP(mp) Mill. TZS	12,107,062.0	13,971,593.0	15,965,295.0	17,749,574.0	20,819,190.7
GDP(mp) Mill. USD	11,653.4	12,828.0	14,139.1	14,155.5	16,734.7
CAB/GDP	-1.0	-2.9	-6.1	-8.3	-11.0
CAB/GDP (excl. current official transfers)	-5.4	-7.4	-9.5	-12.3	-14.6
Gross Official Reserves	2,167,408.1	2,394,759.1	2,387,395.1	2,851,377.4	3,268,296.4
Months of Imports	6.9	6.0	4.5	4.4	4.6
Net International Reserves (year end)	1,503,460.3	1,715,285.8	1,626,907.0	2,213,872.2	3,080,057.9
Change in Net International Reserves	-481,212.7	-211,825.5	88,378.8	-586,965.2	-866,185.7
Exchange rate (end of period)	1,063.6	1,043.0	1,165.5	1,261.6	1,132.1
Exchange rate (annual average)	1,038.9	1,089.1	1,129.2	1,253.9	1,244.1
Average monthly imports	230,499.6	312,943.2	396,338.1	535,190.1	654,696.4

Notes: 1. Revision is based on new data from the Private Capital Flows survey and adoption of new data sources for some other items in the services account

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

3. Figure on exports for 2006 and 2007 include adjustments on unrecorded trade

P = Provisional, r = Revised

Source: Bank of Tanzania

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

**Table 4.3: Tanzania Exports by Type of Commodity**

Commodity	Millions of USD							
	January - September							
	2001	2002	2003	2004	2005	2006	2007 <sup>r</sup>	2008 <sup>p</sup>
<b>A: Traditional Exports :</b>								
<b>COFFEE</b>								
Value	43.2	20.5	37.3	27.7	51.2	36.9	71.6	58.5
Volume	33.6	21.7	34.9	22.3	32.6	18.0	34.2	25.9
Unit Price	1,284.8	942.4	1,068.5	1,241.4	1,571.7	2,047.3	2,094.7	2,256.8
<b>COTTON</b>								
Value	21.0	12.3	30.0	40.3	57.5	45.5	26.7	75.0
Volume	21.9	14.5	34.0	43.2	63.2	45.4	25.9	59.8
Unit Price	956.8	849.4	883.4	932.1	910.0	1,002.3	1,033.1	1,254.2
<b>SISAL</b>								
Value	4.4	4.7	5.4	5.8	5.8	3.5	7.5	2.1
Volume	9.5	9.2	10.6	10.3	7.4	4.5	8.3	2.0
Unit Price	469.9	509.0	514.4	561.2	790.5	775.8	911.3	1,062.4
<b>TEA</b>								
Value	22.5	20.5	19.3	21.3	19.4	14.0	23.2	25.8
Volume	17.5	16.7	16.4	17.1	16.5	8.2	16.8	15.2
Unit Price	1,286.7	1,227.2	1,173.8	1,247.4	1,172.4	1,698.2	1,382.0	1,695.7
<b>TOBACCO</b>								
Value	19.4	27.7	14.4	33.6	46.2	16.0	59.6	28.3
Volume	11.8	14.1	6.7	18.0	22.9	6.0	26.0	12.2
Unit Price	1,654.1	1,969.6	2,152.2	1,871.1	2,014.7	2,651.0	2,294.5	2,325.9
<b>CASHEWNUTS</b>								
Value	29.0	7.2	6.6	11.1	4.1	22.1	9.2	39.4
Volume	50.4	12.1	9.3	17.8	4.8	28.3	18.6	53.9
Unit Price	575.9	596.0	703.2	621.6	867.6	780.2	493.8	729.9
<b>CLOVES</b>								
Value	7.5	1.4	6.1	6.4	6.5	2.5	4.1	6.1
Volume	1.5	0.3	2.7	3.1	2.2	0.8	1.4	1.7
Unit Price	4,807.4	5,503.8	2,243.1	2,050.0	2,922.1	3,215.8	2,960.1	3,674.6
<b>Sub Total</b>	<b>147.0</b>	<b>94.3</b>	<b>119.2</b>	<b>146.1</b>	<b>190.8</b>	<b>140.4</b>	<b>201.8</b>	<b>235.1</b>
<b>B. Non-Traditional Exports:</b>								
Minerals	223.4	279.5	361.1	481.3	543.3	586.6	641.9	813.4
Manufactured Goods	34.4	42.7	54.2	72.2	102.0	138.5	214.0	454.2
Others Exports	187.2	224.6	257.7	273.2	338.8	318.8	382.3	401.0
<b>Sub Total</b>	<b>444.9</b>	<b>546.7</b>	<b>672.9</b>	<b>826.6</b>	<b>984.1</b>	<b>1,043.9</b>	<b>1,238.3</b>	<b>1,668.6</b>
<b>Grand Total</b>	<b>591.9</b>	<b>641.0</b>	<b>792.1</b>	<b>972.7</b>	<b>1,174.9</b>	<b>1,184.3</b>	<b>1,440.1</b>	<b>1,903.7</b>

Notes: 1. Volume in '000 Tons; Unit Price in USD/Ton

2. Since 1999 onwards clove exports started to be reported separately. Before they were reported under other exports

3. Figures does not include adjustments on unrecorded trade

4. Other Exports include Fish and Fish products, Horticulture, Re-exports and Others.

P = Provisional

r = Revised

Source: Bank of Tanzania and Tanzania Revenue Authority (Customs Department).

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

**Table 4.4: Tanzania's Exports by Type of Commodity**

Commodity	Millions of TZS							
	2001 <sup>r</sup>	2002	2003	January - September		2006	2007 <sup>r</sup>	2008 <sup>p</sup>
<b>A: Traditional Exports:</b>								
<b>COFFEE</b>								
Value	32,707.3	19,603.6	38,396.2	30,459.4	56,740.4	44,926.2	91,198.6	68,889.4
Volume	33.6	21.7	34.9	22.3	32.6	18.0	34.2	25.9
Unit Price	973,701.8	901,345.8	1,099,074.3	1,366,174.2	1,740,845.0	2,491,488.9	2,668,931.6	2,658,560.1
<b>COTTON</b>								
Value	5,771.3	11,797.7	30,980.3	43,748.0	64,475.6	55,917.5	33,860.3	87,735.3
Volume	20.9	14.5	34.0	43.2	63.2	45.4	25.9	59.8
Unit Price	275,989.7	813,850.0	911,058.0	1,012,879.7	1,020,802.2	1,232,210.5	1,309,468.6	1,467,204.0
<b>SISAL</b>								
Value	2,490.5	4,496.8	5,626.2	6,337.0	6,492.1	4,253.9	9,595.6	2,512.6
Volume	9.4	9.2	10.6	10.3	7.4	4.5	8.3	2.0
Unit Price	263,763.8	490,191.2	531,160.4	618,206.6	881,608.9	946,891.1	1,160,316.8	1,268,989.2
<b>TEA</b>								
Value	15,795.1	19,691.7	19,908.3	23,551.3	21,550.3	17,410.3	29,433.0	30,513.3
Volume	17.5	16.7	16.4	17.1	16.5	8.2	16.8	15.2
Unit Price	904,063.2	1,180,705.7	1,210,626.1	1,377,132.6	1,302,928.2	2,116,025.6	1,755,854.2	2,005,850.5
<b>TOBACCO</b>								
Value	13,419.8	26,490.7	14,907.0	36,750.2	51,808.0	19,279.1	75,541.6	33,055.3
Volume	11.8	14.1	6.7	18.0	22.9	6.0	26.0	12.2
Unit Price	1,141,303.4	1,881,867.0	2,229,450.4	2,044,935.7	2,258,870.6	3,202,607.8	2,909,858.7	2,719,724.1
<b>RAW CASHEWNUTS</b>								
Value	20,856.8	6,799.1	6,721.7	12,004.6	4,523.2	26,382.9	11,804.2	45,800.8
Volume	50.4	12.1	9.3	17.8	4.8	28.3	18.6	53.9
Unit Price	413,994.1	562,451.9	721,344.7	674,952.0	946,843.0	932,511.8	635,967.6	849,242.0
<b>CLOVES</b>								
Value	6,606.4	1,382.9	6,222.5	6,977.1	7,357.1	2,934.7	5,274.6	7,125.4
Volume	1.8	0.3	2.7	3.1	2.2	0.8	1.4	1.7
Unit Price	3,679,020.6	5,313,298.2	2,292,071.4	2,238,414.9	3,290,605.2	3,810,692.6	3,817,852.2	4,283,144.4
<b>SubTotal</b>	<b>97,647.2</b>	<b>90,262.4</b>	<b>122,762.2</b>	<b>159,827.6</b>	<b>212,946.7</b>	<b>171,104.7</b>	<b>256,707.8</b>	<b>275,632.2</b>
<b>B: Non Traditional:</b>								
Minerals	120,709.2	269,077.9	373,802.6	529,465.0	607,334.3	730,391.3	815,941.3	959,496.9
Manufactured goods	18,089.0	41,106.9	56,108.3	79,363.6	114,317.1	172,734.6	272,038.2	533,467.2
Other exports	95,835.7	216,146.4	266,369.1	300,223.0	379,597.8	397,319.3	486,142.0	471,405.2
<b>Sub Total</b>	<b>234,633.8</b>	<b>526,331.2</b>	<b>696,280.0</b>	<b>909,051.6</b>	<b>1,101,249.2</b>	<b>1,300,445.2</b>	<b>1,574,121.5</b>	<b>1,964,369.3</b>
<b>Grand Total</b>	<b>332,281.0</b>	<b>616,593.6</b>	<b>819,042.2</b>	<b>1,068,879.2</b>	<b>1,314,195.9</b>	<b>1,471,549.9</b>	<b>1,830,829.4</b>	<b>2,240,001.5</b>

**Notes:** 1. Prior to 2002 figures for TZS were converted from USD using quarterly average exchange rates. Beginning 2002 monthly average exchange rates are applied.

2. Volume in '000 Tons; Unit Price in TZS/Ton

3. Since 1999 onwards clove exports started to be reported separately. Before they were reported under other exports

4. Export figures does not include adjustments on unrecorded trade on annual data

5. Other Exports include Fish and Fish products, Horticulture, Re-exports and Others.

P = Provisional

r = Revised

**Source:** Bank of Tanzania and Tanzania Revenue Authority (Customs Department).

4.0 Balance of Payments and Foreign Trade Developments

**Table 4.5: Tanzania's Imports (c.i.f) by Major Category**

Category	January - September								Millions of USD	
	2001	2002	2003	2004	2005	2006	2007 <sup>r</sup>	2008 <sup>p</sup>		
<b>A. Capital Goods:</b>										
Transport Equipment	130.9	164.3	166.7	188.5	205.4	305.6	364.1	656.8		
Building and Construction	107.9	93.6	127.9	138.3	189.4	270.5	332.4	490.7		
Machinery	317.6	289.4	306.0	350.9	433.4	576.7	717.7	1,060.5		
<b>B. Intermediate Goods :</b>										
Oil	164.4	150.2	283.3	402.0	694.6	890.1	1,205.3	1,548.1		
Fertilizers	10.3	11.9	20.6	46.0	49.7	34.7	39.6	103.7		
Industrial Raw Material	144.8	149.2	179.9	182.3	194.2	287.7	334.5	429.9		
<b>C. Consumer Goods :</b>										
Food and Food stuffs	132.3	114.4	124.4	196.9	132.2	220.3	202.8	215.7		
All Other Consumer Goods	271.0	267.9	309.5	396.0	467.9	463.5	619.4	793.1		
<b>TOTAL</b>	<b>1,279.2</b>	<b>1,241.0</b>	<b>1,518.4</b>	<b>1,900.9</b>	<b>2,366.9</b>	<b>3,049.1</b>	<b>3,815.9</b>	<b>5,298.4</b>		

Note: P = Provisional  
r = Revised

Source: Bank of Tanzania and Tanzania Revenue Authority

4.0 Balance of Payments and Foreign Trade Developments

**Table 4.6: Tanzania's Imports (c.i.f) by Major Category**

Category	January - September								Millions of TZS
	2001	2002	2003	2004	2005	2006	2007 <sup>r</sup>	2008 <sup>p</sup>	
<b>A. Capital Goods:</b>	<b>483,612.7</b>	<b>526,188.2</b>	<b>621,916.3</b>	<b>744,608.8</b>	<b>926,285.0</b>	<b>1,440,184.5</b>	<b>1,796,755.5</b>	<b>2,604,000.4</b>	
Transport Equipment	113,334.8	157,843.8	172,463.8	207,356.9	229,872.9	380,952.5	462,660.9	775,276.2	
Building and Construction	93,690.2	90,005.5	132,396.6	152,199.6	211,734.1	337,461.9	422,470.3	578,269.7	
Machinery	276,587.7	278,338.9	317,055.9	385,052.3	484,678.0	721,770.0	911,624.2	1,250,454.5	
<b>B. Intermediate Goods:</b>	<b>276,720.3</b>	<b>299,716.2</b>	<b>501,558.1</b>	<b>692,311.0</b>	<b>1,049,836.6</b>	<b>1,515,585.3</b>	<b>2,008,407.4</b>	<b>2,453,962.4</b>	
Oil	142,204.4	144,565.4	293,995.8	441,490.0	776,644.9	1,110,496.9	1,532,762.4	1,825,492.6	
Fertilizers	8,950.1	11,577.6	21,484.7	50,414.6	55,849.9	45,123.9	50,225.6	122,434.2	
Industrial Raw Material	125,565.7	143,573.2	186,077.5	200,406.4	217,341.8	359,964.5	425,419.4	506,035.6	
<b>C. Consumer Goods:</b>	<b>348,718.9</b>	<b>367,925.3</b>	<b>448,853.8</b>	<b>652,365.7</b>	<b>671,701.5</b>	<b>852,923.3</b>	<b>1,044,836.0</b>	<b>1,187,597.3</b>	
Food and Food stuffs	113,822.9	110,197.3	128,798.2	217,102.1	147,976.6	273,697.7	257,842.3	252,988.3	
All Other Consumer Goods	234,896.0	257,728.0	320,055.6	435,263.7	523,724.9	579,225.5	786,993.6	934,609.0	
<b>TOTAL</b>	<b>1,109,051.9</b>	<b>1,193,829.8</b>	<b>1,572,328.1</b>	<b>2,089,285.6</b>	<b>2,647,823.0</b>	<b>3,808,693.1</b>	<b>4,849,998.9</b>	<b>6,245,560.1</b>	

Notes: P = Provisional

r = Revised

Conversion to TZS from USD is done using monthly average exchange rate

Source: Bank of Tanzania and Tanzania Revenue Authority



4.0 Balance of Payments and Foreign Trade Developments

**Table 4.7: Official and Forex Bureau Exchange Rates, Mean Selling Rates in TZS**

End of Period	Bureau* (average) USD	Official (End of Period)										
		Pound Sterling	USD	Deutsche Mark	Swiss Francs	Dutch Guilder	French Francs	Belgium Francs	Italian Lire	Swedish Kroner	Japanese Yen	Euro
2003	1,049.5833	1,894.2062	1,063.6200	479.9162	857.3070	425.9398	143.0945	23.2682	0.4848	147.2847	9.9450	1,337.1852
2004	1,100.9175	2,009.3172	1,042.9600	470.5942	920.8120	417.6663	140.3150	22.8163	0.4754	157.4867	10.1668	1,420.5652
2005	1,139.1000	2,012.6062	1,165.5100	525.8900	889.7695	466.7430	156.8023	25.4972	0.5312	147.1006	9.9408	1,384.7459
2006	1,263.4167	2,479.5049	1,261.6400	569.2649	1,034.1723	505.2394	169.7352	27.6002	0.5750	183.8162	10.6141	1,662.0233
2007	1,263.3333	2,262.5413	1,132.0900	510.8106	1,008.1824	453.3595	152.3061	24.7661	0.5160	177.2289	10.1188	1,669.3822
2007-Jan	1,294.0000	2,554.9896	1,301.4400	587.2230	1,039.0311	521.1778	175.0897	28.4709	0.5932	186.4813	10.7031	1,686.6018
Feb	1,300.0000	2,480.3327	1,263.3800	570.0500	1,036.5332	505.9362	169.9693	27.6383	0.5758	180.6016	10.6623	1,670.2522
Mar	1,274.0000	2,438.5909	1,241.9600	560.3851	1,021.3470	497.3583	167.0875	27.1697	0.5660	177.9635	10.5407	1,657.3341
Apr	1,283.0000	2,546.0771	1,278.3100	576.7866	1,058.1585	511.9151	171.9779	27.9649	0.5826	189.9804	10.6913	1,738.5674
May	1,283.0000	2,486.5511	1,258.4700	567.8345	1,026.9440	503.9699	169.3087	27.5309	0.5736	181.4658	10.3531	1,690.5663
Jun	1,273.0000	2,532.4099	1,264.9700	570.7674	1,026.2607	506.5729	170.1832	27.6731	0.5765	184.2334	10.2505	1,700.6908
Jul	1,283.0000	2,602.9071	1,281.0200	578.0093	1,064.4988	513.0004	172.3425	28.0242	0.5839	191.2361	10.7708	1,756.7287
Aug	1,284.0000	2,571.3843	1,275.9300	575.7127	1,061.3721	510.9620	171.6577	27.9128	0.5815	185.7944	10.9753	1,744.0056
Sep	1,277.0000	2,489.6688	1,229.8900	554.9390	1,050.5133	492.5247	165.4637	26.9056	0.5605	189.2840	10.6655	1,742.3864
Oct	1,245.0000	2,414.8177	1,167.0000	526.5623	1,007.3354	467.3396	157.0028	25.5298	0.5319	183.2847	10.1677	1,685.2081
Nov	1,198.0000	2,415.4692	1,170.7100	528.2363	1,045.5097	468.8254	157.5019	25.6110	0.5336	183.8269	10.6071	1,726.0380
Dec	1,166.0000	2,262.5413	1,132.0900	510.8106	1,008.1824	453.3595	152.3061	24.7661	0.5160	177.2289	10.1188	1,669.3822
2008-Jan	1,176.0000	2,325.9895	1,171.9000	528.7733	1,080.7381	528.7733	157.6620	25.6370	0.5341	184.4222	11.0012	1,739.6287
Feb	1,188.0000	2,332.4627	1,173.2400	529.3779	1,116.7312	529.3779	157.8423	25.6663	0.5347	190.0587	11.2041	1,781.4500
Mar	1,225.0000	2,464.6137	1,236.8200	558.0658	1,241.5971	558.0658	166.3960	27.0572	0.5637	208.0353	12.4091	1,953.8683
Apr	1,225.0000	2,363.2650	1,201.1500	541.9712	1,158.0113	541.9712	161.5971	26.2769	0.5474	199.9093	11.5506	1,870.7329
May	1,244.0000	2,363.2650	1,197.1700	540.1754	1,142.0627	540.1754	161.0617	26.1898	0.5456	199.2551	11.3535	1,858.4891
Jun	1,212.0000	1,180.9000	2,354.3627	532.8342	1,160.4169	472.9061	158.8728	25.8339	0.5382	197.9469	11.3535	1,864.4657
Jul	1,204.0000	1,164.0800	2,306.1612	525.2448	1,111.2905	466.1703	156.6099	25.4659	0.5306	192.0775	10.7780	1,813.5802
Aug	1,170.0000	1,164.7300	2,134.1371	525.5381	1,073.8550	466.4306	156.6974	25.4802	0.5308	182.1245	10.6782	1,717.6297
Sep	1,171.0000	1,168.9400	2,106.7829	527.4377	1,067.4740	468.1165	157.2638	25.5723	0.5328	171.9224	11.2161	1,678.8918

Notes: \* Period Average

Source: Bank of Tanzania

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

**Table 4.8: Tanzania's Trade Balance.**

Period	Million of TZS		
	Total Exports	Total Imports (f.o.b)	Trade Balance
2001	746,742.4	1,369,144.0	-406,053.3
2002	948,602.9	1,460,946.6	-449,171.9
2003	1,270,085.4	2,011,339.1	-741,253.7
2004	1,606,630.3	2,697,276.6	-1,090,646.3
2005	1,900,603.1	3,390,754.3	-1,490,151.2
2006	2,186,017.5	4,855,151.0	-2,669,133.5
2007 <sup>r</sup>	2,510,567.2	6,025,489.4	-3,514,922.3
2004-1st Q	363,777.4	591,638.3	-227,860.9
2nd Q	319,399.3	625,468.2	-306,068.9
3rd Q	393,270.3	684,143.4	-290,873.1
4th Q	530,183.3	796,026.7	-265,843.4
2005-1st Q	429,045.4	790,453.7	-361,408.4
2nd Q	396,237.1	704,729.9	-308,492.8
3rd Q	483,637.3	914,335.3	-430,698.0
4th Q	591,683.3	981,235.3	-389,552.0
2006-1st Q	479,606.1	967,455.5	-487,849.4
2nd Q	513,724.7	1,211,689.8	-697,965.0
3rd Q	541,226.7	1,278,118.9	-736,892.1
4th Q	651,460.0	1,397,886.9	-746,426.9
2007 <sup>r</sup> -1st Q	619,547.4	1,447,453.0	-827,905.6
2nd Q	559,066.9	1,429,762.8	-870,695.9
3rd Q	652,215.1	1,536,283.2	-884,068.1
4th Q	679,737.8	1,611,990.4	-932,252.6
2008 <sup>p</sup> -1st Q	719,601.8	1,610,566.8	-890,965.0
2nd Q	669,128.5	2,031,267.5	-1,362,139.0
3rd Q	851,271.2	2,041,625.4	-1,190,354.2

- Notes:** 1. Figures for 2008 are provisional  
 2. Prior to 2002 figures for TZS were converted from USD using quarterly average exchange rates. Beginning 2002 monthly average exchange rates are applied.  
 3. Export figures does not include adjustments on unrecorded trade which is done on annual data  
 Q = Quarter  
 r = Revised

**Source:** Bank of Tanzania and Tanzania Revenue Authority

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

**Table 4.9 : Tanzania's Exports by Major Commodity Groups**

Period	Millions of TZS									
	Coffee	Cotton	Sisal	Tea	Tobacco	Cashewnuts	Minerals	Manufactured Products	Others	Total
2003	51,707.4	48,322.9	7,558.3	25,660.8	41,752.2	43,892.4	574,707.1	87,344.6	389,139.5	1,270,085.4
2004	53,820.7	80,072.4	7,882.7	32,816.6	62,229.6	72,256.9	745,876.0	119,310.3	432,365.2	1,606,630.3
2005	83,557.3	127,177.7	8,176.1	28,830.4	91,361.4	54,234.2	802,997.8	177,271.4	526,996.9	1,900,603.1
2006	76,357.9	69,083.0	7,618.4	38,682.7	83,047.2	48,619.7	1,050,622.5	245,717.2	566,268.9	2,186,017.5
2007 <sup>p</sup>	121,980.5	79,942.5	11,091.9	35,890.5	108,563.7	30,983.7	1,056,594.0	383,242.5	682,277.9	2,510,567.2
2005-1st Q	38,227.4	20,690.0	2,223.1	10,778.3	17,709.7	3,851.5	191,207.7	32,728.6	111,629.1	429,045.4
2nd Q	12,226.2	11,876.5	2,244.0	7,300.4	1,412.5	502.0	203,887.8	38,954.8	117,832.8	396,237.1
3rd Q	6,286.8	31,909.0	2,025.0	3,471.6	32,685.8	169.7	204,511.1	42,633.7	159,944.5	483,637.3
4th Q	26,816.9	62,702.2	1,684.0	7,280.1	39,553.3	49,710.9	203,391.1	62,954.2	137,590.5	591,683.3
2006-1st Q	27,598.7	24,573.6	2,258.2	10,085.1	12,280.2	22,039.8	203,691.5	49,897.1	127,181.8	479,606.1
2nd Q	10,813.9	20,261.8	1,531.1	12,080.6	6,544.2	898.9	267,489.9	59,459.6	134,644.7	513,724.7
3rd Q	6,467.6	11,003.8	459.2	7,353.7	38,407.8	624.8	261,027.6	62,993.3	152,889.0	541,226.7
4th Q	31,477.7	13,243.7	3,369.9	9,163.4	25,815.0	25,056.2	318,413.5	73,367.2	151,553.4	651,460.0
2007 <sup>p</sup> -1st Q	52,539.6	6,953.6	3,703.6	11,773.7	28,881.7	10,672.6	274,014.6	69,113.5	161,894.4	619,547.4
2nd Q	27,545.8	3,554.9	3,189.9	13,442.9	13,653.8	531.9	256,846.6	84,720.5	155,580.7	559,066.9
3rd Q	11,113.1	23,351.8	2,702.0	4,216.4	33,006.1	599.7	285,080.2	118,204.2	173,941.6	652,215.1
4th Q	30,782.0	46,082.2	1,496.3	6,457.4	33,022.2	19,179.5	240,652.7	111,204.4	190,861.2	679,737.8
2008 <sup>p</sup> -1st Q	39,903.5	16,585.4	793.5	11,558.3	14,752.4	45,573.2	307,692.1	133,510.6	149,232.8	719,601.8
2nd Q	18,157.5	14,331.6	1,719.1	12,795.5	1,741.8	227.6	346,853.3	134,933.0	138,369.2	669,128.5
3rd Q	10,828.5	56,818.2	0.0	6,159.6	16,561.1	0.0	304,951.5	265,023.6	188,420.0	851,271.2

Notes: Figures for 2008 are provisional

- Prior to 1998 figures for TZS were converted from USD using quarterly average exchange rates. Beginning 1998 monthly average exchange rates are applied.

- Export figures does not include adjustments on unrecorded trade

Q = Quarter

Source: Bank of Tanzania and Tanzania Revenue Authority

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

**Table 4.10: Tanzania's Imports (c.i.f) by Major Commodity Groups**

									Millions of TZS
Period	Transport. equipments	Building and construction	Machinery	Oil	Fertilizers	Industrial raw materials	Food and food stuffs	Other consumer goods	Total
2003	242,650.3	172,680.1	431,840.8	420,218.6	29,803.0	257,364.5	189,915.6	465,789.9	2,210,262.7
2004	274,058.7	221,417.4	531,532.9	684,762.0	64,593.3	271,303.3	297,986.0	618,386.7	2,964,040.2
2005	361,239.3	320,289.7	659,589.2	1,051,579.8	80,505.5	316,573.4	209,558.1	726,768.6	3,726,103.6
2006	516,422.2	466,475.8	998,263.2	1,582,296.9	76,129.2	520,749.9	342,020.5	832,972.9	5,335,330.8
2007 <sup>r</sup>	649,792.5	568,312.8	1,189,576.5	1,998,112.3	79,605.2	610,800.6	424,907.2	1,100,314.1	6,621,421.2
2005-1st Q	78,655.1	73,479.4	161,586.3	258,016.0	15,071.1	71,036.0	46,503.9	164,282.6	868,630.5
2nd Q	66,416.2	64,448.0	153,932.9	201,316.2	15,399.2	64,915.2	46,930.8	161,070.0	774,428.5
3rd Q	84,801.6	73,806.7	169,158.8	317,312.7	25,379.5	81,390.6	54,541.9	198,372.3	1,004,764.0
4th Q	131,366.5	108,555.6	174,911.2	274,934.9	24,655.6	99,231.6	61,581.5	203,043.7	1,078,280.6
2006-1st Q	119,184.3	93,473.2	200,963.7	299,819.9	3,477.6	94,754.5	87,449.5	164,015.2	1,063,137.9
2nd Q	124,210.4	122,368.3	240,130.1	424,484.3	6,209.1	121,553.0	109,039.4	183,532.6	1,331,527.2
3rd Q	136,774.0	120,914.8	278,591.9	383,401.7	34,968.7	142,774.3	76,787.6	230,313.1	1,404,526.2
4th Q	136,253.6	129,719.6	278,577.4	474,590.9	31,473.8	161,668.1	68,744.0	255,112.0	1,536,139.5
2007 <sup>r</sup> -1st Q	125,502.2	137,316.2	292,378.8	505,545.3	4,501.4	140,054.5	112,322.9	272,986.3	1,590,607.7
2nd Q	166,325.4	139,882.1	340,311.8	464,633.0	10,325.6	122,806.3	78,335.7	248,548.0	1,571,167.9
3rd Q	170,833.3	145,272.0	278,933.6	562,584.0	35,398.6	162,558.6	67,183.8	265,459.3	1,688,223.3
4th Q	187,131.6	145,842.4	277,952.3	465,349.9	29,379.5	185,381.2	167,064.9	313,320.5	1,771,422.3
2008 <sup>p</sup> -1st Q	212,904.3	167,635.4	282,108.2	522,071.1	8,853.3	191,362.7	97,964.2	286,954.4	1,769,853.7
2nd Q	298,918.6	205,805.8	478,973.1	670,730.3	56,136.0	147,037.0	58,095.8	316,465.3	2,232,162.0
3rd Q	263,453.3	204,828.5	489,373.1	632,691.2	57,444.9	167,635.9	96,928.3	331,189.2	2,243,544.4

**Notes:** Figures for 2008 are provisional

- Prior to 2002 figures for TZS were converted from USD using quarterly average exchange rates. Beginning 2002 monthly average exchange rates are applied.

Q = Quarter

r = Revised

**Source:** Bank of Tanzania and Tanzania Revenue Authority

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

**Table 4.11: Tanzania's Exports by Country of Destination**

Millions of TZS					
Country	2003	2004	2005	2006	2007 <sup>P</sup>
Australia	1,837.0	2,285.0	2,784.1	3,748.2	9,608.5
Belgium	36,460.5	28,848.3	34,130.6	32,979.1	32,079.9
Burundi	4,893.9	8,203.8	8,250.8	4,416.2	51,645.5
Canada	1,710.1	5,202.8	44,236.8	7,295.6	2,819.7
China	3,796.8	76,742.7	101,838.0	149,327.3	175,726.7
Democratic Republic of Congo	12,839.9	11,050.4	14,251.0	26,859.4	69,409.6
Denmark	2,738.4	2,787.9	1,812.1	956.0	2,118.8
Eire/Ireland	0.0	113.8	81.6	655.9	986.0
France	80,728.7	10,393.2	7,369.9	9,329.5	11,323.5
Germany	32,075.0	35,845.2	76,198.8	125,860.7	105,204.0
Hong Kong	10,254.9	13,376.3	10,810.1	8,459.5	17,582.0
India	75,129.7	109,671.9	71,299.6	70,439.1	96,171.0
Indonesia	7,538.4	6,325.6	7,934.2	10,150.3	19,543.6
Italy	24,203.3	30,252.1	41,232.4	36,333.5	69,176.5
Japan	92,164.9	70,065.3	77,602.4	82,003.2	71,038.2
Kenya	81,088.1	91,145.8	86,178.8	111,502.9	125,790.9
Malaysia	1,223.7	2,469.2	18,144.3	1,763.8	2,150.8
Mozambique	1,812.0	3,694.3	7,339.1	13,109.5	23,762.9
Netherlands	70,206.3	65,072.5	101,091.7	108,244.8	112,651.0
New Zealand	46.9	146.8	166.8	110.1	4,055.1
Norway	287.7	198.8	610.9	637.7	2,163.9
Pakistan	7,941.1	7,888.4	8,139.7	17,228.8	31,167.6
Portugal	4,105.5	5,112.8	5,401.2	9,290.4	38,120.6
Singapore	13,750.7	16,672.9	21,332.9	5,593.4	4,958.6
Somalia	166.0	-	163.5	248.0	533.3
South Africa	38,781.2	124,015.6	310,978.1	198,557.2	201,331.5
Spain	10,537.8	12,536.6	10,478.5	13,066.8	23,048.8
Sri Lanka	348.9	86.1	87.7	2,132.6	3,548.7
St. Helena	2,096.9	4,344.0	1,993.9	0.1	74.3
Sweden	1,241.2	833.5	670.3	635.4	3,148.6
Switzerland	13,017.0	32,444.7	123,193.2	299,805.4	498,327.3
Taiwan	1,721.3	2,807.2	2,687.0	1,280.5	1,587.4
Thailand	3,770.9	5,844.0	13,938.7	11,590.6	14,401.1
Uganda	8,764.0	12,752.5	22,672.6	24,466.8	23,992.1
United Arab Emirates	15,926.0	19,093.6	38,060.5	51,389.6	110,022.1
United Kingdom	402,153.1	506,516.3	132,490.3	84,324.4	31,875.0
United States	11,701.5	14,949.0	18,658.6	24,223.4	42,518.8
USSR/Russia	2,148.4	3,202.0	2,502.4	2,809.8	6,471.1
Yugoslavia	11.7	10.0	14.6	6.9	7.2
Zambia	18,010.7	7,359.2	9,855.9	18,948.8	27,910.2
Others	172,855.4	256,270.1	463,919.5	834,791.4	694,320.6
<b>Grand Total</b>	<b>1,270,085.4</b>	<b>1,606,630.3</b>	<b>1,900,603.1</b>	<b>2,404,572.3</b>	<b>2,762,373.0</b>

Notes: P = Provisional

Others include data for unrecorded exports for 2006 and 2007

Source: Bank of Tanzania and Tanzania Revenue Authority

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

**Table 4.12: Tanzania's Imports(c.i.f) by Country of Origins**

Country	Millions of TZS				
	2003	2004	2005	2006	2007 <sup>p</sup>
Argentina	2,838.0	28,661.1	30,351.9	17,350.0	30,983.3
Australia	56,923.1	81,839.2	47,218.4	33,464.4	31,464.1
Belgium	34,733.3	28,433.0	52,655.6	92,631.6	135,951.8
Brazil	29,425.3	7,408.6	18,272.6	14,878.6	24,508.0
Burundi	335.2	17.4	292.7	2.2	19.8
Canada	19,831.9	43,271.7	39,883.8	46,281.9	44,284.7
China	120,836.0	186,806.9	245,399.1	381,692.1	512,890.5
Democratic Republic of Congo	755.7	871.4	578.9	182.9	741.7
Denmark	20,986.5	23,707.1	26,746.4	15,467.7	28,043.1
Eire/Ireland	9,891.6	14,253.2	13,295.5	19,100.7	31,135.6
Finland	17,304.6	30,375.1	24,374.8	18,736.0	132,226.1
France	42,339.6	44,123.7	101,366.0	71,087.6	162,119.1
Germany, Federal	71,117.2	82,045.5	99,024.1	187,389.6	194,240.2
Hong Kong	10,266.9	7,505.5	8,735.1	10,244.8	14,678.7
India	174,081.9	235,431.2	211,290.9	293,344.2	631,862.4
Indonesia	78,906.7	94,189.1	101,631.7	196,028.5	159,404.0
Iran	2,540.3	4,924.7	6,846.7	17,700.9	26,294.4
Italy	40,758.2	44,219.2	45,360.9	113,221.1	102,750.6
Japan	174,790.5	196,765.2	225,925.7	310,375.3	325,726.2
Kenya	120,287.3	141,789.9	175,332.0	191,252.1	124,630.1
Malaysia	18,352.8	21,091.2	23,813.2	118,687.4	182,428.7
Mexico	1,943.4	1,129.5	145.2	13,386.5	3,247.0
Mozambique	951.4	1,695.4	2,247.7	21,226.5	20,988.4
Netherlands	33,050.5	46,611.0	75,922.8	106,637.9	106,273.9
New Zealand	1,671.4	2,419.7	1,870.3	2,092.7	3,012.6
Norway	3,309.1	3,711.7	4,289.6	10,277.6	11,071.4
Pakistan	13,590.0	8,162.0	7,830.3	18,370.8	15,119.0
Portugal	248.9	557.0	1,666.9	32.9	472.3
Saudi Arabia	53,383.7	60,386.5	46,722.5	312,889.5	272,318.0
Singapore	17,100.1	47,997.5	10,417.2	16,611.1	31,354.5
Somalia	69.7	16.0	242.4	5.6	119.5
South Africa	284,591.5	360,025.5	440,090.2	675,401.5	730,969.6
South Korea	29,104.5	28,983.8	37,945.3	82,165.3	93,625.6
Spain	13,969.4	32,021.0	16,051.8	17,247.0	22,224.5
Sri Lanka	492.5	882.0	1,283.5	2,075.8	3,752.7
Swaziland	12,682.5	18,762.2	20,856.4	20,746.1	25,062.1
Sweden	39,983.3	25,822.1	80,804.8	64,454.9	128,595.2
Switzerland	23,814.5	20,481.9	28,593.0	84,076.7	214,218.6
Taiwan	8,903.4	11,083.6	13,441.9	14,394.7	20,746.3
Thailand	21,503.4	32,296.5	28,032.1	45,613.7	73,378.3
Turkey	4,656.5	5,023.9	9,409.8	38,857.8	57,646.7
Uganda	8,538.5	8,330.5	5,786.3	4,766.4	7,980.4
United Arab Emirate	152,331.1	201,204.2	220,274.8	618,949.9	963,802.7
United Kingdom	111,107.3	120,177.3	135,618.2	194,536.0	214,155.8
United States	72,310.7	85,113.2	112,741.8	150,019.1	233,287.9
USSR/Russia	7,063.8	2,277.8	36,993.1	53,694.5	88,679.5
Yugoslavia	15.2	0.0	0.0	0.9	0.0
Zambia	2,080.4	6,697.1	4,423.9	14,334.2	2,288.7
Zimbabwe	1,222.3	1,601.0	1,955.3	1,611.0	23,035.2
Others	243,271.3	512,840.3	882,050.5	601,734.5	357,611.8
<b>Grand Total</b>	<b>2,210,262.7</b>	<b>2,964,040.1</b>	<b>3,726,103.6</b>	<b>5,335,330.8</b>	<b>6,621,421.2</b>

Note: P = Provisional

Source: Bank of Tanzania and Tanzania Revenue Authority

4.0 Balance of Payments and Foreign Trade Developments

**Table 4.13: Tanzania's Exports to COMESA Countries**

Country	Millions of TZS				
	2003	2004	2005	2006	2007 <sup>P</sup>
Burundi	4,893.9	8,203.8	8,250.8	4,416.2	51,645.5
Comoro	1,334.8	1,275.9	1,568.2	9,322.2	4,470.3
Djibouti	29.0	66.3	9.1	4.9	59.5
Ethiopia	729.7	1,921.7	1,893.4	786.9	1,098.2
Kenya	81,088.1	91,145.8	86,178.8	111,502.9	125,790.9
Lesotho	0.0	0.0	0.0	0.0	0.0
Malawi	8,746.4	13,530.2	916.6	22,206.9	24,476.1
Mauritius	738.5	583.0	3,713.8	1,134.0	2,196.0
Rwanda	2,644.5	3,177.5	3,376.8	3,401.5	13,913.2
Somalia	166.0	0.0	163.5	248.0	533.3
Swaziland	5.3	3,103.7	626.3	2,350.4	242.7
Uganda	8,764.0	12,752.5	22,672.6	24,466.8	23,992.1
Zambia	18,010.7	7,359.2	9,855.9	18,948.8	27,910.2
Zimbabwe	3,966.7	1,347.3	1,750.5	1,483.2	857.2
<b>Grand Total</b>	<b>131,117.6</b>	<b>144,466.9</b>	<b>140,976.6</b>	<b>200,272.8</b>	<b>277,185.1</b>

**Note:** P = Provisional

**Source:** Bank of Tanzania and Tanzania Revenue Authority

4.0 Balance of Payments and Foreign Trade Developments

**Table 4.14: Tanzania's Direct Imports from COMESA Countries**

Country	Millions of TZS						
	2003	2004	2005	2006	2007 <sup>P</sup>		
Burundi	335.2	17.4	292.7	2.2	19.8		
Comoro	0.3	0.0	28.4	23.6	0.0		
Djibout	415.7	297.1	1,378.8	0.0	0.0		
Ethiopia	128.8	1,138.1	1,181.1	202.2	114.7		
Kenya	120,287.3	141,789.9	175,332.0	191,252.1	124,630.1		
Lesotho	0.0	0.0	0.0	79.5	10.9		
Malawi	1,455.3	3,090.3	3,629.4	4,586.2	8,034.3		
Mauritius	1,831.1	4,426.6	5,154.7	3,788.7	3,247.0		
Rwanda	833.1	126.8	32.7	190.1	18.2		
Somalia	69.7	16.0	5.6	5.6	119.5		
Swaziland	12,682.5	18,762.2	20,856.4	20,746.1	25,062.1		
Uganda	8,538.5	4,989.4	4,766.4	4,766.4	7,980.4		
Zambia	2,080.4	6,697.1	4,423.9	14,334.2	2,288.7		
Zimbabwe	1,222.3	1,601.0	1,955.3	1,611.0	23,035.2		
<b>Grand Total</b>	<b>149,880.2</b>	<b>182,952.0</b>	<b>219,037.4</b>	<b>241,587.9</b>	<b>194,560.9</b>		

**Note:** P = provisional

**Source:** Bank of Tanzania and Tanzania Revenue Authority



4.0 Balance of Payments and Foreign Trade Developments

**Table 4.15: Tanzania: Services, Income and Transfers**

Period	Services			Income			Current Transfers			Millions TZS
	Net	Receipts	Payments	Net	Receipts	Payments	Net	Receipts	Payments	
2003	230,210.2	984,865.9	754,655.7	-143,534.7	90,724.5	234,259.2	533,547.7	599,225.5	65,677.7	
2004	174,336.7	1,232,378.9	1,058,042.2	-123,872.5	88,631.0	212,503.5	635,044.0	705,906.8	70,862.8	
2005	68,704.6	1,434,007.9	1,365,303.3	-117,241.4	91,627.3	208,868.7	565,007.0	641,252.9	76,245.8	
2006	348,941.4	1,916,071.1	1,567,129.7	-117,707.6	66,562.7	184,270.3	751,855.2	834,414.1	82,558.8	
2007 <sup>r</sup>	301,258.1	2,132,121.2	1,830,863.1	-98,895.7	99,412.6	198,308.3	770,895.0	861,207.0	90,312.0	
2005-1st Q	26,693.6	317,322.1	290,628.4	-38,352.5	21,787.6	60,140.1	70,896.0	89,040.4	18,144.4	
2nd Q	15,020.0	345,187.3	330,167.3	-31,699.5	25,658.4	57,357.9	31,607.5	50,162.9	18,555.4	
3rd Q	16,482.1	399,971.1	383,489.0	-25,537.3	16,872.7	42,410.0	148,692.3	168,925.8	20,233.5	
4th Q	10,508.8	371,527.4	361,018.6	-20,951.0	27,308.6	48,259.6	313,811.2	333,123.7	19,312.5	
2006-1st Q	92,369.8	435,325.3	342,955.5	-16,401.1	22,307.5	38,708.6	59,959.0	79,164.6	19,205.6	
2nd Q	64,749.5	446,107.3	381,357.8	-21,020.8	21,925.4	42,946.2	94,057.9	114,596.3	20,538.3	
3rd Q	119,677.9	545,843.7	426,165.8	-42,914.9	12,202.7	55,117.6	363,658.0	384,726.1	21,068.1	
4th Q	72,144.2	488,794.7	416,650.6	-37,370.7	10,127.2	47,497.9	234,180.3	255,927.1	21,746.8	
2007 <sup>r</sup> -1st Q	101,741.5	538,001.4	436,259.9	-30,297.9	5,543.4	35,841.3	56,514.0	80,748.8	24,234.9	
2nd Q	99,315.6	547,624.8	448,309.2	-31,539.0	17,941.5	49,480.4	13,595.4	38,816.0	25,220.6	
3rd Q	51,421.9	549,337.1	497,915.2	-20,876.5	41,946.0	62,822.5	564,613.7	585,994.5	21,380.9	
4th Q	48,779.1	497,157.9	448,378.9	-16,182.3	33,981.7	50,164.0	136,171.9	155,647.6	19,475.6	
2008 <sup>p</sup> -1st Q	32,826.6	470,623.9	437,797.2	-9,133.2	38,166.7	47,299.9	51,796.2	72,247.0	20,450.8	
2nd Q	44,547.0	515,093.6	470,546.6	-20,354.4	40,113.6	60,468.0	50,379.6	82,531.7	32,152.1	
3rd Q	137,781.7	606,141.1	468,359.4	-24,712.0	35,535.5	60,247.5	107,006.2	129,923.5	22,917.3	

**Notes:** As from 2001 onwards, the estimation technique for government service payments has been revised leading to the change in service payments

P = Provisional

Q = Quarter

r = Revised

**Source:** Bank of Tanzania

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

**Table 4.16: Tanzania's Foreign Reserve Position**

End of Period	Bank of Tanzania										Commercial banks						Total Net Position	
	Foreign exchange					Gold reserves	Other Foreign Assets			Net Official Position	Liquidity Foreign			Other Foreign				Net Foreign Assets
	Assets	Liabilities	Net				Assets	SDRs	RPF		UFC	Total	Assets	Liabilities	Net	Assets		
2003 - Mar	1,550,237.9	85,285.3	1,464,952.6	27,628.1	388.2	453.3	14,040.4	416,226.4	1,091,236.1	1,091,236.1	602,793.9	1,533.6	601,260.3	15,729.8	298.1	616,691.9	1,707,928.0	
Jun	1,704,048.4	114,331.2	1,589,717.2	28,920.3	157.0	273.1	14,660.3	418,691.9	1,215,036.0	1,215,036.0	638,738.5	2,798.3	635,940.2	20,508.5	198.8	656,249.9	1,871,286.0	
Sep	1,961,123.9	88,510.1	1,872,613.7	31,958.0	314.6	89.8	14,764.1	447,302.6	1,472,437.6	1,472,437.6	589,333.9	8,658.0	580,676.0	34,690.3	111.3	615,254.9	2,087,692.5	
Dec	2,151,229.3	208,727.6	1,942,501.7	0.0	183.4	525.0	15,470.4	455,220.2	1,503,460.3	1,503,460.3	657,754.9	6,321.9	651,433.0	27,733.4	554.6	678,611.8	2,182,072.0	
2004 - Mar	2,169,909.4	202,007.2	1,967,902.2	0.0	452.9	352.0	16,350.7	479,864.7	1,505,193.0	1,505,193.0	634,310.6	2,243.1	632,067.4	41,971.5	484.5	673,554.4	2,178,747.4	
Jun	2,062,664.1	150,444.3	1,912,219.7	0.0	488.1	146.8	16,250.7	460,231.8	1,468,873.6	1,468,873.6	602,793.9	3,853.4	598,940.5	51,681.0	133.7	650,487.8	2,119,361.4	
Sep	2,108,370.8	126,541.2	1,981,829.5	0.0	187.1	79.5	15,572.6	437,685.9	1,559,982.9	1,559,982.9	638,738.5	6,667.5	632,070.9	94,269.6	379.6	725,961.0	2,285,943.9	
Dec	2,377,981.2	239,810.3	2,138,170.9	0.0	561.0	73.5	16,143.4	439,663.0	1,715,285.8	1,715,285.8	589,333.9	19,042.1	570,291.8	78,337.4	0.0	648,629.2	2,363,915.0	
2005 - Mar	2,329,775.8	156,031.7	2,173,744.1	0.0	566.5	119.3	16,660.5	442,674.6	1,748,415.8	1,748,415.8	657,754.9	22,072.4	635,682.5	61,705.0	5,627.4	691,760.2	2,440,176.0	
Jun	2,200,117.3	128,916.6	2,071,200.7	0.0	665.2	58.3	16,434.3	422,345.3	1,666,013.2	1,666,013.2	634,310.6	22,851.7	611,458.9	72,235.8	4,611.4	679,083.2	2,345,096.4	
Sep	2,282,696.8	346,846.1	1,935,850.6	0.0	280.0	60.8	16,482.2	412,621.5	1,540,052.1	1,540,052.1	617,615.2	16,371.6	601,243.6	100,417.3	40,239.3	661,421.6	2,201,473.7	
Dec	2,369,567.4	361,351.1	2,008,216.3	0.0	349.7	821.8	16,656.3	399,137.1	1,626,907.0	1,626,907.0	642,555.0	27,571.8	614,983.2	75,058.6	27,663.2	662,378.6	2,289,285.6	
2006 - Mar	2,440,033.8	263,348.8	2,176,685.0	0.0	596.8	449.6	17,630.6	11,280.7	2,184,081.3	2,184,081.3	800,736.3	72,316.5	728,419.7	67,784.6	27,928.0	768,276.3	2,952,357.6	
Jun	2,315,310.2	272,003.7	2,043,306.6	0.0	929.3	80.7	18,385.8	15,444.1	2,047,258.3	2,047,258.3	915,715.8	87,606.3	828,109.5	60,562.1	27,831.5	860,840.1	2,908,098.4	
Sep	2,630,285.7	266,261.8	2,364,023.9	0.0	382.1	41.9	18,831.6	15,818.6	2,367,460.9	2,367,460.9	955,714.3	69,280.7	886,433.6	74,681.2	16,606.6	944,508.3	3,311,969.2	
Dec	2,665,185.9	318,752.6	2,346,433.3	0.0	994.5	28.3	18,964.5	15,930.2	2,350,490.4	2,350,490.4	1,052,506.9	64,041.5	988,465.4	72,863.7	12,000.0	1,049,329.1	3,399,819.5	
2007 - Mar	2,497,050.2	175,375.9	2,321,674.3	0.0	911.3	175.2	18,793.8	21,049.1	2,320,505.5	2,320,505.5	982,706.3	37,716.3	944,989.9	72,077.9	16,040.0	1,001,027.9	3,321,533.3	
Jun	2,710,359.8	172,527.6	2,537,832.2	0.0	1,396.0	277.3	19,155.9	21,511.3	2,537,150.2	2,537,150.2	885,914.9	100,064.1	785,850.8	73,448.0	21,899.3	837,399.5	3,374,549.7	
Sep	3,408,902.8	243,613.9	3,165,288.9	0.0	826.6	210.5	19,116.4	21,410.4	3,164,032.1	3,164,032.1	834,829.2	220,740.9	614,088.3	48,069.6	65,809.1	596,348.8	3,760,380.9	
Dec	3,100,415.6	168,224.4	2,932,191.2	0.0	724.1	124.8	17,869.8	20,014.2	2,930,895.8	2,930,895.8	852,722.3	199,589.8	653,132.5	27,104.3	82,266.5	597,970.3	3,528,866.1	
2008 - Mar	3,372,461.8	146,383.5	3,226,078.4	0.0	1,058.9	192.3	20,357.9	22,800.9	3,224,886.6	3,224,886.6	897,286.4	207,555.4	689,731.0	34,009.0	76,747.3	646,992.8	3,871,879.4	
Jun	3,107,989.2	206,095.4	2,901,893.8	0.0	302.6	174.5	19,203.1	21,507.5	2,900,066.5	2,900,066.5	804,053.5	144,218.3	659,835.2	31,072.9	87,613.6	603,294.5	3,503,361.1	
Sep	3,108,479.2	243,183.5	2,865,295.6	0.0	-265.2	536.7	18,386.4	20,592.7	2,863,360.8	2,863,360.8	705,476.6	157,508.2	547,968.4	33,834.1	53,462.3	528,340.2	3,391,701.0	

Notes: SDRs = Special Drawing Rights  
RPF = Reserve Position in the Fund  
UFC = Use of Fund Credit

Source: Bank of Tanzania

## 5.0 External Debt Developments

**Table 5.1: External Debt Developments**

Item	Millions of USD								
	2004/05	2005/06	2006/07	2007/08	2007/08				2008/09
					Sep-07	Dec-07	Mar-08	Jun-08	Sep-08
<b>1. Overall Total Debt Committed<sup>2</sup></b>	<b>8,345.1</b>	<b>8,638.9</b>	<b>5,212.4</b>	<b>6,776.3</b>	<b>5,635.1</b>	<b>5,915.8</b>	<b>6,842.3</b>	<b>6,776.3</b>	<b>6,860.3</b>
Disbursed outstanding debt	6,799.5	6,971.1	3,442.3	4,483.1	3,685.2	4,057.4	4,347.7	4,483.1	4,323.4
Undisbursed debt	1,545.6	1,667.7	1,770.1	2,293.2	1,949.9	1,858.4	2,494.6	2,293.2	2,536.8
<b>2. Disbursed Debt by Creditor Category<sup>2</sup></b>	<b>6,799.5</b>	<b>6,971.1</b>	<b>3,442.3</b>	<b>4,483.1</b>	<b>3,685.3</b>	<b>4,057.4</b>	<b>4,347.7</b>	<b>4,483.1</b>	<b>4,323.4</b>
o/w Bilateral debt	1,502.3	1,492.5	910.5	934.2	910.5	933.4	933.1	934.2	912.6
Multilateral debt	4,626.3	4,720.6	1,772.6	2,620.2	2,001.4	2,301.9	2,511.5	2,620.2	2,501.4
Commercial debt	416.4	481.7	437.3	617.9	447.9	499.3	499.4	617.9	574.6
Export credits	254.5	276.4	321.9	310.8	325.5	322.8	403.7	310.8	334.7
<b>3. Disbursed Debt by Borrower Category<sup>2</sup></b>	<b>6,799.5</b>	<b>6,971.1</b>	<b>3,442.3</b>	<b>4,483.1</b>	<b>3,685.2</b>	<b>4,057.4</b>	<b>4,347.7</b>	<b>4,483.1</b>	<b>4,323.4</b>
o/w Central Government	5,830.6	5,971.2	2,692.0	3,582.4	2,923.3	3,249.6	3,462.3	3,582.4	3,484.2
Public Corporations	477.5	445.4	167.8	156.3	169.0	170.8	169.0	156.3	158.8
Private Sector	491.5	554.6	582.5	744.4	592.9	637.0	716.4	744.4	680.5
<b>4. Disbursed Debt by Use of Funds<sup>2</sup></b>	<b>6,799.5</b>	<b>6,971.1</b>	<b>3,442.3</b>	<b>4,483.1</b>	<b>3,685.0</b>	<b>4,057.4</b>	<b>4,347.7</b>	<b>4,483.1</b>	<b>4,323.4</b>
o/w Balance of payment support	1,335.1	1,392.6	1,019.3	1,470.3	1,117.2	1,333.4	1,433.5	1,470.3	1,322.1
Transport & Telecommunication	1,073.5	1,087.9	425.3	571.5	441.2	518.9	544.3	571.5	592.7
Agriculture	1,077.8	1,050.1	338.1	437.0	354.0	382.1	396.7	437.0	448.8
Energy & Mining	1,070.3	955.2	606.9	670.1	615.1	624.8	637.0	670.1	632.9
Industries	405.5	409.0	162.8	137.4	159.5	155.1	151.0	137.4	157.4
Social Welfare & Education	611.7	647.3	433.2	639.7	525.1	554.2	605.0	639.7	661.5
Finance and Insurance	96.6	98.7	64.4	74.2	66.5	75.0	76.2	74.2	79.6
Tourism	80.1	80.8	73.0	70.7	74.8	73.8	75.5	70.7	75.7
Others	1,048.9	1,249.8	319.3	412.2	331.6	340.2	428.5	412.2	352.8
<b>5. Total Amount of Loans Contracted<sup>1</sup></b>	<b>631.9</b>	<b>264.0</b>	<b>966.3</b>	<b>628.5</b>	<b>285.1</b>	<b>58.9</b>	<b>113.0</b>	<b>0.0</b>	<b>91.2</b>
Government	491.7	165.0	930.0	403.1	78.8	45.3	107.8	0.0	91.2
Public Corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private	140.2	99.0	36.3	225.4	206.3	13.6	5.2	0.0	0.0
<b>6. Disbursement<sup>1</sup></b>	<b>190.2</b>	<b>207.1</b>	<b>449.5</b>	<b>586.1</b>	<b>376.7</b>	<b>74.4</b>	<b>54.4</b>	<b>80.8</b>	<b>63.1</b>
Government	161.4	179.1	432.6	560.6	366.8	67.5	45.4	80.6	62.9
Public Corporations	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.2
Private	28.8	28.0	16.9	25.1	9.9	6.9	9.0	0.2	0.0
<b>7. Scheduled Debt Service<sup>1</sup></b>	<b>355.1</b>	<b>373.6</b>	<b>336.9</b>	<b>52.3</b>	<b>48.5</b>	<b>55.8</b>	<b>36.6</b>	<b>52.3</b>	<b>52.6</b>
<b>8. Actual Debt Service<sup>1</sup></b>	<b>112.9</b>	<b>90.3</b>	<b>42.0</b>	<b>86.0</b>	<b>19.6</b>	<b>29.5</b>	<b>12.1</b>	<b>25.0</b>	<b>8.5</b>
Principal	86.0	60.3	20.6	55.9	12.3	24.4	4.8	14.6	4.7
Interest	26.9	30.0	21.4	30.1	7.3	5.1	7.3	10.4	3.8
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>9. Net Transfers</b>	<b>77.3</b>	<b>116.8</b>	<b>407.5</b>	<b>500.1</b>	<b>357.1</b>	<b>44.9</b>	<b>42.3</b>	<b>55.8</b>	<b>54.6</b>
<b>10. Total Arrears by Creditor Category<sup>2</sup></b>	<b>2,470.5</b>	<b>2,374.7</b>	<b>2,199.6</b>	<b>2,477.3</b>	<b>2,260.7</b>	<b>2,315.2</b>	<b>2,599.4</b>	<b>2,453.2</b>	<b>2,548.2</b>
o/w Principal	<b>1,135.2</b>	<b>1,116.4</b>	<b>981.0</b>	<b>1,089.8</b>	<b>1,005.5</b>	<b>1,004.8</b>	<b>1,242.0</b>	<b>1,089.8</b>	<b>1,208.4</b>
Bilateral	669.4	609.0	377.7	423.8	387.2	408.0	422.3	423.8	394.8
Multilateral*	5.9	11.9	13.6	8.4	15.2	16.1	15.0	8.4	19.4
Commercial	249.2	275.0	339.5	359.2	352.4	326.9	489.6	359.2	489.2
Other Private Creditors	210.7	220.4	250.1	298.5	250.7	253.7	315.2	298.5	305.0
Interest	<b>1,335.3</b>	<b>1,258.3</b>	<b>1,218.6</b>	<b>1,387.4</b>	<b>1,255.2</b>	<b>1,310.4</b>	<b>1,357.4</b>	<b>1,363.3</b>	<b>1,339.9</b>
Bilateral	818.8	682.2	536.1	611.3	549.6	579.6	601.5	611.3	596.3
Multilateral*	23.4	22.0	27.7	24.2	29.5	27.4	32.2	0.1	25.0
Commercial	333.7	372.9	440.0	517.7	458.0	476.2	485.4	517.7	474.0
Other Private Creditors	159.4	181.2	214.8	234.3	218.1	227.0	238.3	234.3	244.6
<b>11. External Debt Stock</b>	<b>8,134.8</b>	<b>8,229.5</b>	<b>4,660.8</b>	<b>5,870.5</b>	<b>4,940.4</b>	<b>5,367.7</b>	<b>5,718.1</b>	<b>5,846.4</b>	<b>5,663.3</b>
<b>12. Domestic Debt Stock</b>	<b>952.6</b>	<b>1,405.9</b>	<b>1,497.9</b>	<b>1,735.0</b>	<b>1,513.1</b>	<b>1,673.5</b>	<b>1,709.6</b>	<b>1,735.0</b>	<b>1,710.1</b>
<b>13. Total Debt Stock</b>	<b>9,087.4</b>	<b>9,635.4</b>	<b>6,158.7</b>	<b>7,605.5</b>	<b>6,453.5</b>	<b>7,041.2</b>	<b>7,427.7</b>	<b>7,581.4</b>	<b>7,373.4</b>
<b>14. Export of Goods and Services</b>	<b>2,521.2</b>	<b>3,034.8</b>	<b>3,486.5</b>	<b>3,969.9</b>	<b>948.9</b>	<b>1,011.8</b>	<b>1,017.8</b>	<b>1,022.1</b>	<b>1,244.9</b>
<b>15. GDP at factor cost</b>	<b>13,289.9</b>	<b>13,529.1</b>	<b>15,371.4</b>						
<b>16. External Debt Stock as % of GDP</b>	<b>61.2</b>	<b>60.8</b>	<b>30.3</b>						
<b>17. Total Debt Stock as % of GDP</b>	<b>83.9</b>	<b>86.1</b>	<b>48.5</b>						
<b>18. External debt service as % of exports</b>	<b>4.5</b>	<b>3.0</b>	<b>1.2</b>	<b>2.2</b>	<b>0.9</b>	<b>0.8</b>	<b>0.6</b>	<b>2.4</b>	<b>0.7</b>
<b>19. External debt as % of Exports</b>	<b>322.7</b>	<b>271.2</b>	<b>133.7</b>	<b>147.9</b>					
<b>End of Period Exchange Rate USD vs TZS</b>	<b>1,126.3</b>	<b>1,253.1</b>	<b>1,265.0</b>	<b>1,180.9</b>	<b>1,229.9</b>	<b>1,132.1</b>	<b>1,236.8</b>	<b>1,180.9</b>	<b>1,168.9</b>

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

<sup>1</sup> During the period

<sup>2</sup> End of September 2008, cumulative

Source: Bank of Tanzania

## 6.0 Economic Performance in G-7 Countries and the Euro Area

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

G-7	Percent															
	2003	2004	2005	2006	2007	2006				2007				2008		
						Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
<b>Canada</b>																
Real GDP <sup>1</sup>	1.7	2.3	3.9	2.7	2.8	0.8	0.4	0.3	0.4	1.0	0.8	0.7	0.2	-0.1	0.1	0.0
Inflation <sup>1</sup>	2.8	1.9	2.2	1.8	2.2	1.4	1.6	2.0	2.2	1.8	2.2	2.2	2.4	1.8	2.3	3.4
Interest rates <sup>2</sup>	2.9	2.3	2.5	3.1	4.2	3.0	3.2	3.2	3.1	4.2	4.2	4.2	4.0	4.0	4.0	4.0
<b>France</b>																
Real GDP <sup>1</sup>	0.5	2.1	1.4	2.2	2.2	0.5	0.9	0.1	0.4	0.5	0.3	0.8	0.4	0.5	-0.3	0.1
Inflation <sup>1</sup>	2.1	2.3	1.9	1.9	1.8	2.0	2.0	1.6	1.5	1.8	1.6	1.4	2.4	3.3	3.7	3.6
Interest rates <sup>2</sup>	3.5	3.3	3.3	3.4	3.5	3.3	3.3	3.5	3.4	3.5	3.5	3.5	3.5	n.a	n.a	n.a
<b>Germany</b>																
Real GDP <sup>1</sup>	-0.1	1.6	0.8	2.9	2.6	0.9	1.3	0.7	1.0	0.6	0.2	0.7	0.3	1.3	-0.4	-0.5
Inflation <sup>1</sup>	1.0	1.8	1.9	1.8	2.8	1.9	2.1	1.6	1.3	2.9	2.6	2.7	3.0	3.1	3.0	3.3
Interest rates <sup>2</sup>	2.3	1.8	2.1	2.6	3.6	2.1	2.1	3.6	2.6	3.6	3.6	3.8	3.5	3.5	3.5	3.5
<b>Italy</b>																
Real GDP <sup>1</sup>	0.4	-0.2	0.0	1.8	1.5	0.8	0.6	0.3	1.1	0.3	0.1	0.4	-0.4	0.5	-0.3	-0.5
Inflation <sup>1</sup>	2.7	2.3	2.2	2.7	2.1	2.2	2.3	2.3	2.0	2.2	1.9	1.7	2.4	3.3	3.0	4.0
Interest rates <sup>2</sup>	2.3	2.1	2.1	2.4	3.5	2.1	2.1	3.0	2.4	3.5	3.5	3.5	3.5	n.a	n.a	n.a
<b>Japan</b>																
Real GDP <sup>1</sup>	2.7	2.7	1.9	2.4	2.1	0.6	0.6	0.0	1.3	0.1	-0.3	0.3	0.6	1.0	-0.6	-0.1
Inflation <sup>1</sup>	-0.3	0.0	-0.3	0.2	0.1	-0.1	0.2	0.2	-0.2	-0.2	-0.1	-0.1	0.5	1.0	1.4	2.2
Interest rates <sup>2</sup>	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.4	0.4	0.4	0.4	0.4	0.4
<b>UK</b>																
Real GDP <sup>1</sup>	2.8	3.3	1.8	2.9	3.0	0.8	0.8	0.7	0.8	0.8	0.8	0.7	0.6	0.3	0.0	-0.5
Inflation <sup>1</sup>	2.8	2.2	2.0	2.3	2.4	1.9	2.2	2.4	2.7	2.9	2.6	1.8	2.1	2.4	3.4	4.8
Interest rates <sup>2</sup>	3.6	4.3	4.8	4.5	5.3	4.8	3.8	4.8	4.5	5.3	5.3	5.3	5.3	n.a	n.a	n.a
<b>USA</b>																
Real GDP <sup>1</sup>	2.5	3.6	3.1	2.9	2.2	4.8	2.4	1.1	2.1	0.6	3.8	4.8	-0.2	0.9	2.8	-0.3
Inflation <sup>1</sup>	2.3	2.7	3.4	3.2	2.9	3.7	4.0	3.3	1.9	2.4	2.7	2.4	4.0	4.1	4.4	5.3
Interest rates <sup>2</sup>	1.1	1.1	2.2	2.1	5.3	2.2	2.2	2.0	2.1	5.2	5.2	5.3	5.3	5.3	n.a	n.a
<b>EURO AREA</b>																
Real GDP <sup>1</sup>	0.4	2.1	1.4	2.8	2.6	0.9	0.9	0.6	0.9	0.8	0.7	0.8	0.4	0.7	-0.2	-0.2
Inflation <sup>1</sup>	2.1	2.0	2.2	2.2	2.3	2.3	2.5	2.1	2.2	2.1	2.1	2.0	2.9	3.4	3.7	3.8
Interest rates <sup>2</sup>	2.3	2.0	2.1	2.4	3.8	2.1	2.1	2.1	2.1	3.8	3.8	3.9	3.9	3.9	n.a	n.a

**Notes:** <sup>1</sup> Annual percent change

<sup>2</sup> Percent

n.a = not available

**Source:** IMF World Economic Outlook, Bloomberg system.

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

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

Commodity	Unit Price	2003	2004	2005	2006	2007	2006				2007				2008		
							Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Coffee (Arabica)	US\$/Kg	1.42	1.77	2.53	2.52	2.72	2.62	2.41	2.40	2.66	2.67	2.55	2.71	2.96	3.29	3.15	3.21
Cotton (A index)	US\$/Kg	1.40	1.37	1.22	1.27	1.40	1.29	1.22	1.28	1.28	1.29	1.27	1.49	1.53	1.68	1.67	1.68
Sisal ( UG grade)	US\$/ton	697.90	862.07	885.00	885.00	971.67	885.00	885.00	885.00	885.00	885.00	1,030.00	1,033.33	1,035.00	1,025.00	1,025.00	1,025.00
Tea**	US\$/Kg	1.54	1.55	1.49	1.95	1.67	2.00	2.05	2.04	1.72	1.66	1.60	1.67	1.73	2.22	2.22	2.54
Gold	US\$/troy ounce	363.50	409.17	444.80	604.30	696.70	554.00	627.40	621.50	614.50	650.30	667.40	681.10	788.00	926.8	896.00	869.60

Note: \* Provisional

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

Q = Quarter

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

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

**Table 6.3 : Selected Exchange Rates - Currency Units per US Dollar (Period Average)**

Period	Pound Sterling	Deutsche Marks	Swiss Francs	Dutch Guilders	French Francs	Belgium Francs	Italian Lira	Swedish Kroner	Japanese Yen	Euro
2003	0.6124	2.2163	1.3456	2.4971	7.4330	45.7112	2,194.0867	8.0832	115.9469	0.8859
2004	0.5460	2.2163	1.2429	2.4971	7.4385	45.7112	2,194.0867	7.1908	108.1147	0.8050
2005	0.3889	2.2089	1.2462	2.4888	7.4082	45.5618	2,186.9137	7.0983	110.2920	0.8029
2006	0.5407	2.2380	1.2476	2.4934	7.4220	45.6434	2,190.8314	7.3494	115.8541	0.7940
2007	0.4996	2.2163	1.1995	2.4971	7.4330	45.7112	2,194.0871	6.7585	117.6693	2.1534
2005 - 1st Quarter	0.546*	2.2163	1.1842	2.4971	7.4330	45.7112	2,194.0867	6.3351	105.1448	0.7569
2nd Quarter	0.5387	2.2163	1.2260	2.4971	7.4330	45.7233	2,194.6676	6.4050	107.6018	0.7940
3rd Quarter	0.0560	2.2011	1.2731	2.4801	7.3823	45.3996	2,179.1258	7.6811	111.1872	0.8195
4th Quarter	0.5720	2.2018	1.3014	2.4808	7.3845	45.4131	2,179.7746	7.9721	117.2344	0.8411
2006 - 1st Quarter	0.5705	2.2031	1.2961	2.4823	7.3889	45.4400	2,181.0655	7.7696	116.9342	0.8313
2nd Quarter	0.5370	2.3163	1.2229	2.4971	7.4330	45.7112	2,194.0867	7.3046	112.6559	0.7853
3rd Quarter	0.5335	2.2163	1.2369	2.4971	7.4330	45.7112	2,194.0867	7.2424	116.1884	0.7845
4th Quarter	0.5219	2.2163	1.2343	2.4971	7.4330	45.7112	2,194.0867	7.0809	117.6377	0.7750
2007 - 1st Quarter	0.5115	2.2163	1.2314	2.4971	7.4330	45.7112	2,194.0867	7.0061	119.2642	0.7617
2nd Quarter	0.5035	2.2163	1.2223	2.4971	7.4330	45.7112	2,194.0867	6.8698	120.7205	0.7419
3rd Quarter	0.4950	2.2163	1.1993	2.4971	7.4330	45.7112	2,194.0867	6.7452	117.7301	0.7280
4th Quarter	0.4886	2.2163	1.1452	2.4971	7.4330	45.7112	2,194.0884	6.4130	112.9625	0.6901
2008 - 1st Quarter	0.5080	2.2163	1.0691	2.4971	7.4330	45.7112	2,194.0867	6.4083	107.8423	0.6679
2nd Quarter	0.5084	2.2192	1.0331	2.5004	7.4427	45.7710	2,196.9530	5.9950	104.6896	0.6410
3rd Quarter	0.5292	2.2163	1.0722	2.4971	7.4330	45.7112	2,194.0867	6.2989	107.6040	0.6545

Source : IFS ; Bank of Tanzania 1994 data onwards

**Table 6.4: Bureau de Change Quarterly Transactions**

End of Period	Volume of Transactions (Millions of US\$)		Exchange Rates (Average TZS/US\$)		Mean Rate TZS/US\$
	Purchases	Sales	Buying	Selling	
2003	257.08	253.59	1032.01	1049.58	1040.79
2004	310.80	327.60	1083.13	1100.93	1092.03
2005	406.34	409.15	1122.34	1139.18	1130.76
2006	374.73	375.62	1241.99	1263.42	1252.70
2007	417.49	417.02	1236.92	1263.25	1250.09
2005 - 1st Quarter	79.12	78.40	1089.70	1111.33	1100.52
2nd Quarter	108.03	104.21	1108.33	1127.40	1117.87
3rd Quarter	117.19	119.85	1128.00	1143.33	1135.67
4th Quarter	102.00	106.69	1163.33	1174.67	1169.00
2006 - 1st Quarter	104.64	104.16	1,185.00	1,205.00	1195.00
2nd Quarter	84.47	85.81	1,234.33	1,252.67	1243.50
3rd Quarter	98.40	98.82	1,279.62	1,302.00	1290.81
4th Quarter	87.22	86.83	1,269.00	1,294.00	1281.50
2007 - 1st Quarter	98.01	97.08	1,266.67	1,289.00	1277.84
2nd Quarter	96.94	96.71	1,258.67	1,279.67	1269.17
3rd Quarter	113.26	113.64	1,264.67	1,281.33	1273.00
4th Quarter	115.66	115.00	1,157.67	1,203.00	1180.34
2008 - 1st Quarter	106.67	106.45	1,172.33	1,196.33	1184.33
2nd Quarter	114.78	108.25	1,193.00	1,227.00	1210.00
3rd Quarter	124.67	127.63	1,158.00	1,181.67	1169.84

Source: Bank of Tanzania

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## A2: LIST OF MANAGEMENT

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Name	Title	Telephone Direct
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### EXECUTIVE OFFICE

Prof. B. Ndulu	Governor	022 223 3020/1/2
Dr. E. Bukuku	Deputy Governor (EFP)	022 223 3040/1
J. H. Reli	Deputy Governor (AIC)	022 223 3042/3
L. H. Mkila	Deputy Governor (FSD)	022 223 3044/5

### 1. DIRECTORATE OF GOVERNOR'S OFFICE

B. N. Msami	Director	022 223 3160/1
A. Liyumba	Director, Special Duties	022 223 3200/4
J. B. Kimaro	Deputy Director, Communications	022 223 3166/7
M. Mugo	Deputy Director, Special Duties I	022 223 3164
T. Mwakilema	Deputy Director, Special Duties II	022 2113444
J. N. Makindi	Deputy Director, Special Duties, (Staff Counseling & Manpower Planning)	022 223 3201
D. D. Kweka	Project Manager	022 223 5382/3

### 2. DIRECTORATE OF STRATEGIC PLANNING & PERFORMANCE REVIEW

P. M. Noni	Director	022 223 3423/4
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#### Strategic Planning Department

A. Haule	Deputy Director	022 223 3425/6
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#### Programmes Coordination Department

M. Mbawala	Deputy Director	022 223 3434/5
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#### Organization and Methods Department

F. Kazimoto	Deputy Director	022 223 3475
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### **3. DIRECTORATE OF PERSONNEL AND ADMINISTRATION**

L. Kisarika Director 022 223 5144/5

#### **Personnel Management Department**

R. Wambali Deputy Director 022 223 5148/9

#### **Training and Development Department**

S. Mahembe Deputy Director 022 223 5146/7

#### **Estate Management Department**

P. Mutoni Deputy Director 022 223 5098/9

#### **Administrative & General Services Department**

J. P. Mpelebwa Associate Director 022 2235194/5

#### **Facilities Management Department**

E. Twininge Deputy Director 022 223 5555

### **3. DIRECTORATE OF BANKING**

S. Jengo Director 022 223 5415/6

#### **Banking Department**

E. Balele Deputy Director 022 223 5134/5

#### **Currency Department**

K. J. Jurango Deputy Director 022 2118491

#### **Systems Operations Department**

A. Massawe Deputy Director 022 223 5138/9

### **4. DIRECTORATE OF BANKING SUPERVISION**

J. M. B Massawe Director 022 223 5482/3

#### **Banks Supervision (Banks) Department**

C. Gama Deputy Director 022 223 5530/1

**Non-Banks Supervision Department**

S. Kazimoto Deputy Director 022 223 5480/1

**Operation & Policy Review Department**

A. E. Kobello Deputy Director 022 223 5576/7

**Microfinance Institutions Department**

H. Ndambala Deputy Director 022 223 5585/6

**5. DIRECTORATE OF ECONOMIC POLICY**

Dr. J. L. Masawe Director 022 223 3328/9

A. J. Mengo Associate Director 022 2115614

Dr. B. Tarimo Associate Director 022 223 3376

**Monetary & Financial Affairs Department**

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**International Economics Department**

G. Mwakibolwa Deputy Director 022 223 3303/4

**Debt Management Department**

Y. A. Mchujuko Deputy Director 022 223 3378/9

**Macroeconomic & Financial Programs Department**

P. L. Kadesha Deputy Director 022 223 3330/1

**Trade, Finance and Investment Policies Department**

S. S. Mrutu Deputy Director 022 223 3282/3

**Real Sector Department**

D. D. Thewa Deputy Director 022 223 3390/1

**Research Department**

I. A. Ntambwe Deputy Director 022 223 3518/9

**Micro-Finance Analysis and Policy Department**

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## 6. DIRECTORATE OF FINANCE

J. Angelo Director 022 223 5126/7

### **Domestic Accounts Department**

E. M. Boaz Deputy Director 022 2121433

### **Foreign Accounts Department**

M. Kobello Deputy Director 022 223 5628/9

## 7. DIRECTORATE OF FINANCIAL MARKETS

K. S. Mbatia Director 022 223 3523/4

### **Domestic Markets Department**

J. K. Ndissi Deputy Director 022 223 3473/4

### **Foreign Markets Department**

A. Libabu Deputy Director 022 2233520/1

### **Credit Guarantee Scheme Department**

E. Maganga Deputy Director 022 223 3568/9

### **Risk Management Department**

A. K. Ng'winamila Ag. Deputy Director 022 223 3570/1

## 8. DIRECTORATE OF MANAGEMENT INFORMATION SYSTEMS

E. Makwaia Director 022 2115124

### **Management Information System Department**

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### **Systems Analysis and Administration Department**

C. M. Kitwanga Deputy Director 022 2118162

### **Networks and Office Automation Department**

T. N. Kalinjuna Deputy Director 022 2119317

## 9. DIRECTORATE OF NATIONAL PAYMENTS SYSTEMS

L. Kinunda Director 022 2235432/3

### **Payment System Oversight and Policy Department**

G. Tabaro Deputy Director 022 2235439/40

### **System Development & Support Department**

B. J. Dadi Deputy Director 022 2235434/5

## 10. DIRECTORATE OF INTERNAL AUDIT

A. Mwinyimvua Director 022 2235240/1

### **Internal Audit 1 Department**

R. Mwanga Deputy Director 022 2235242/3

### **Internal Audit 11 Department**

H. M. Mnjovu Deputy Director 022 2235255/6

## 11. OFFICE OF THE SECRETARY TO THE BANK

A. H. M. Mtengeti Secretary to the Bank 022 2233240/1

### **Internal Security & Investigation Department**

S. T. Mwangeni Deputy Director 022 2235376/7

### **Board Services and Exchange Liberalization Department**

Y. E. Tongola Deputy Director 022 2233242/3

### **Legislation Department**

N.D. Mukirya Deputy Director 022 2233248/9

### **Litigation Department**

M.K. Ismail Deputy Director 022 2233256

### 13. BANK OF TANZANIA TRAINING INSTITUTE (MWANZA)

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J. Mlay	Director of Studies	028 2500982
B. A. Mbanga	Deputy Director, Finance & Administration	028 2502697

### 14. BOT BRANCHES

#### Arusha

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E.Y. Ndesingo	Deputy Director, Operations & Policy	027 2504047
S.M. Chiguma	Deputy Director, Economics	027 2548443
G. Maganga	Deputy Director, Finance & Administration	027 2504009

#### Mbeya

M. Gasabile	Director	025 2504158
O. Katundu	Deputy Director, Operations	025 2502055
F. Rugemalira	Deputy Director, Economics	025 2502839
J. M. Munazi	Deputy Director, Finance & Administration	025 2502700

#### Mwanza

K.T. Mkango	Director	028 2501015
J. Rushaka	Deputy Director, Operations	028 2500024
W. L. Tawe	Deputy Director, Economics	028 2500622
A. Ndalakwa	Deputy Director, Finance & Administration	028 2500025

#### Zanzibar

J. S. Mhando	Director	024 2232140
S.S. Mwakalukwa	Deputy Director, Operations & Policy	024 2231441
N.K. Mboje	Deputy Director, Economics	024 2232715
C. Kiponda	Deputy Director, Finance & Administration	024 2232687
I. Nungu	Deputy Director, Special Assign. (PBZ)	024 2238480

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## 8.0 GLOSSARY

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### **Average Inflation Rate**

This is calculated as the average of the inflation rates during the fiscal year or the calendar year

### **Currency in Circulation Outside Banks**

Notes and coin accepted as legal tender in the domestic economy, excluding amounts held by the banking system.

### **Discount Rate**

The rate of interest the Bank of Tanzania charges on Loans it extends to Deposit Money Banks and government overdraft. It is derived from the weighted average yield of Treasury bills of all maturities plus five-percentage points

### **Exchange Rate**

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

### **Lombard Facility**

The Bank introduced Lombard facility on 1st December 2003, as an overnight facility to enable commercial banks to borrow at their own discretion, through pledging of eligible government securities as collateral.

### **Lombard Rate**

This is the rate payable for the use of the Lombard Facility, which is also used as signalling mechanism for the Bank of Tanzania's monetary policy stance. The rate is based on prevailing discount rate, REPO or inter-bank rates, depending on whichever is higher.

### **Money Supply, M**

The sum of currency in circulation outside the banks and deposits of Depository Corporations, are defined in various concepts of money supply in the narrower and broader sense, i.e., narrow money (M1), broad money (M2), and extended broad money (M3).

### **M1, Narrow Money,**

Consists of currency in circulation outside banks and demand deposits.

### **M2, Broad Money**

Is equivalent to narrow money (M1) plus time deposits and savings deposits.

### **M3, Extended Broad Money**

Consists of broad money (M2) plus foreign currency deposits.

### **Nominal Exchange Rate**

It is the price at which actual transactions in foreign exchange markets occur.

### **Non-Food or Underlying Inflation Rate**

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

### **Repurchase Agreement (REPO)**

These are agreements to purchase/sale by the BoT 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 to the BoT at the end of the period.

### **Reserve Money (M0)**

The Central Bank's liabilities in the form of: (1) currency in circulation outside the Bank of Tanzania and (2) deposit money banks' deposits with the BoT are referred to as Base money, or reserve money.

### **Seasonally Adjusted Indicators**

Seasonal movements or seasonal variations, refer to identical, or almost identical, patterns, which a time series appears to follow during corresponding months (quarters) of successive years. Such movements are due to recurring events, which take place annually, e.g. the harvest season. Seasonally adjusted indicators show the impact of non-seasonal influences on a time series.

### **Weighted Annualized Yields of Treasury Bills of all Maturities**

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