



BANK OF TANZANIA

**ECONOMIC BULLETIN
FOR THE QUARTER ENDING
DECEMBER, 2004**

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ABBREVIATIONS AND SYMBOLS

- e estimates
- p provisional
- pe partly estimated
- r revised
- . figure not meaningful or not to be published
- no figure available
- ... available at a later date
- o less than .5 but more than nil
- change within a time series, causing a break in continuity
- R seasonal factors recalculated

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SUMMARY OF ECONOMIC DEVELOPMENTS

Gross Domestic Product

The Tanzanian economy is expected to record satisfactory performance during 2004, with real GDP projected to grow at 6.7 percent compared with 5.6 percent attained in 2003. Growth prospects are mainly driven by improved performance of the agricultural sector following good weather conditions in the 2004 crop season as well as increased factor productivity in mining, manufacturing and services sectors.

Inflation Developments

During the quarter ending December 2004, overall annual inflation averaged 4.3 percent, up from the average of 4.0 percent recorded during the quarter ending September 2004. The increase was attributed to an increase in both food and nonfood inflation, which rose from 5.3 percent and 2.3 percent to 5.4 percent and 2.6 percent respectively.

Money Supply and Credit Development

Extended broad money supply (M3) grew by 19.3 percent, on annual basis, compared with the growth rate of 20.0 percent recorded during the quarter ending September 2004. The increase in money supply was associated with the increase in Net Foreign Assets (NFA) of the banking system. Credit to the private sector went up from TZS 1,028.6 billion at end September 2004 to TZS 1,061.3 billion at end December 2004.

Interest Rate Structure

The margin between lending and savings deposit rates narrowed by 1.7 percentage points, from 12.4 percent recorded during the quarter ending September 2004 to 10.7 percent as at the end of December 2004

External Sector

The external sector recorded an unsatisfactory performance during the review quarter with the current account recording a deficit of US\$ 58.1 million, from a surplus of US\$ 32.9¹ million recorded during the quarter ending September 2004. The outcome was mainly due to an increase in imports of good and services.

Exchange Rate

The Tanzanian shilling on average appreciated in nominal terms against the US\$ by 2.7 percent, moving from an average of TZS 1,085.1 per US\$ during the quarter ending September 2004 to an average of TZS 1,056.1 per US\$ during the quarter ending December 2004.

Government Budgetary Operations

The overall central government budget deficit (before grants) widened to TZS 542.9 billion, from a deficit of TZS 221.7 billion recorded during the quarter ending September 2004. After considering grants, the budget registered a deficit of TZS 317.3 billion, from a deficit of TZS 112.3 billion recorded during the quarter ending September 2004. Revenue collections exceeded the projected quarterly target of TZS 435.5 billion by TZS 2.9 t for the quarter. billion. Total

¹Provisional data for September 2004 reported a current account surplus of US\$ 90.1 million.

expenditure amounted to TZS 981.4 billion, being 129.0 percent of the budgeted amount for the quarter

Public Debt Developments

Total national debt² (domestic and external) stood at US\$ 9,291.3 million as at the end of December 2004, being higher than the debt stock of US\$ 8,822.6 million recorded during the quarter ending September 2004.

Tanzania Zanzibar Government Budgetary Operations

During the second quarter of 2004/05, the Zanzibar Government budgetary operations recorded an overall deficit (before grants) of TZS 3.4 billion, compared with the deficit of TZS 4.0 billion recorded during the preceding

quarter. However, after considering grants amounting to TZS 4.0 billion, the budget turned out to a surplus of TZS 0.6 billion

Tanzania Zanzibar Trade Account

During the quarter ending December 2004, the Zanzibar Trade Account recorded a much higher deficit of US\$ 19.8 million, compared with the deficit of US\$ 15.4 million recorded during the quarter ending September 2004. The widening deficit was a result of an increase in imports.

²After considering the relief under the HIPC initiative.

PART 1: ECONOMIC DEVELOPMENTS

1.0 OUTPUT AND PRICE DEVELOPMENTS

1.1 The Overall Economic Performance

Overall performance of the Tanzanian economy is expected to register further improvement during 2004 due to recovery of production in the agriculture sector, arising from improved weather conditions as well as a noticeable improvement in mining, construction, transportation, communications, manufacturing, trade and tourism activities. Real GDP is therefore projected to grow at 6.3 percent during 2004 compared with the growth of 5.6 percent attained in 2003.

1.2 Sectoral Developments

Agriculture

During 2003/2004 farming season the agriculture sector improved relative to the previous year season on account of improved weather conditions experienced in most parts of the country. Provisional statistics from crop marketing boards indicate that during the quarter ending December 2004, procurement of traditional export crops increased by 44.2 percent reaching 331,345.8 tons, compared with 229,805.3

tons procured during the corresponding period in 2003 (Table 1.2a). In addition to good weather, timely availability of inputs and good producer prices offered to farmers also contributed to increased production of the major export crops.

Table 1.2a: Procurement of Traditional Export Crops (Tons)

Crop	Oct - Dec		% Change
	2003	2004	
Cashew nuts	65,768.3	68,070.4	3.5
Coffee	28,465.0	42,428.0	49.1
Cotton Lint	46,887.4	115,247.7	145.8
Sisal	23,858.6	25,450.0	6.7
Tobacco	33,546.9	47,450.9	41.4
Tea	29,276.2	30,694.8	4.8
Total	229,805.3	331,345.8	44.2

Source: Respective Crop Boards

Mining Sector

Output growth in the mineral sector has remained relatively stable during the review quarter despite the increased investments in the sector. Provisional statistics indicate that during the quarter ending December 2004, gold production by large-scale mining companies increased by a margin of 1.0 percent to 12,987 kilograms, from 12,845 kilograms recorded during the corresponding period in 2003.

Manufacturing

Performance of the manufacturing sector registered a significant improvement during the quarter ending December 2004, compared with production levels recorded during the corresponding period in 2003. When expressed in terms of the Manufacturing Production Index (MPI), which measures the rate of change in production of commodities in real terms over time; production of manufactured commodities increased by 60.7 percent during the quarter ending December 2004, compared with the levels attained during corresponding period in 2003 (**Table 1.2b and Chart 1.2**).

Table 1.2b: Manufacturing Production Indices

Activity	1985=100						% Change
	Oct - Dec						
	1999	2000	2001	2002	2003	2004	
Food, beverages and tobacco	187	222	213	257	300	413	37.7
Textiles and leather	132	173	210	256	300	507	69.0
Wood and products except furniture	50	19	32	56	130	133	2.3
Paper and paper products	64	67	55	70	53	773	1358.5
Chemical, petroleum, rubber & plastic products	82	70	60	116	140	386	175.7
Pottery, china, glass and non-metallic products	219	204	237	260	300	292	-2.7
Basic metal industries	84	90	115	138	130	171	31.5
Fabricated metal products, machinery and equipments	78	61	77	74	76	119	56.6
Other manufacturing industries	47	63	72	65	76	77	1.3
Total	143	158	161	200	229	368	60.7

Source: National Bureau of Statistics

Chart 1.2: Tanzania Quarterly Manufacturing Production Indices

(1985 = 100)

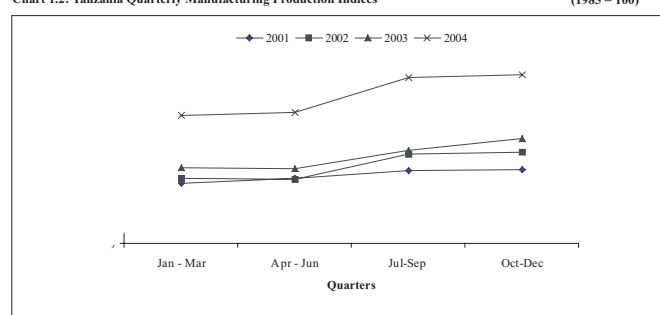


Table 1.2c: Tanzania Production of Selected Industrial Commodities

Item	Item	Oct - Dec						% Change
		1999	2000	2001	2002	2003	2004	
Fish fillets	Metric Ton	3,532	6,913	7,354	7,522	10,187	10,586	3.9
Beer	000 Litres	52,280	48,686	45,360	53,485	52,996	56,649	6.9
Vegetable oils and fats	Metric Ton	11,884	27,589	19,135	23,203	23,981	18,550	-22.6
Soft drinks	000 Litres	44,959	51,829	53,838	53,291	59,323	72,801	22.7
Sugar, refined	Metric Ton	52,833	59,352	57,587	70,614	87,141	67,370	-22.7
Blended tea	Metric Ton	1,039	894	869	1,255	1,079	1,235	14.5
Cigarettes	Million Sticks	820	746	765	1,057	943	1,057	12.1
Textiles	000 Sq. Metre	15,492	19,673	25,665	30,287	32,877	40,866	24.3
Cement	000 M/Ton	232	208	247	273	325	314	-3.4
Rolled steel	Metric Ton	1,932	3,106	5,071	8,085	9,431	7,986	-15.3
Corrugated iron sheets	Metric Ton	6,406	7,571	8,036	9,270	7,336	7,423	1.2
Dry cells	000 Pieces	12,000	11,000	10,000	9,000	12,000	23,000	91.7

Source: National Bureau of Statistics

Production of manufactured goods during the period increased mainly due to revival of production and increased capacity utilization in the privatised industries; commencement of operations by new establishments including those under Export Production Zone (EPZ) as well as adoption of new production techniques (skills, processes, and procedures) coupled with improvement in provision of utilities. Other factors, which contributed to improved industrial performance, include expanded communication and transportation networks.

Food Supply Situation

During the quarter ending December 2004, the Food Security Department (FSD) purchased 51,921.0 tons of maize from maize surplus regions compared to 3,445.0 tons purchased during the corresponding period in 2003..

The net Strategic Grain Reserve (SGR) stock level increased by 173.8 percent, from 41,649 tons recorded during the quarter ending December 2003 to 114,030.0 tons as at the end of December 2004 (**Table 1.2d**).

Table 1.2d: Tanzania SGR Stocks

Tons

Period	2000	2001	2002	2003	2004	% Change 2003/04
January	105,665	78,967	60,503	59,961	35,342	-41
February	103,305	72,000	58,254	59,493	23,791	-60
March	101,496	63,022	56,738	58,976	22,903	-61
April	96,326	51,435	52,228	54,118	32,387	-40
May	82,119	44,776	48,653	52,857	31,732	-39.9
June	72,000	47,225	47,100	51,060	37,091	-27.4
July	63,976	46,290	44,787	50,661	39,195	-22.6
August	70,352	48,998	41,795	52,681	45,988	-12.7
September	95,000	59,047	57,500	61,364	67,685	10.3
October	88,474	58,000	62,700	59,379	92,710	56.1
November	89,882	62,388	61,773	52,054	108,448	108.3
December	78,967	62,788	58,395	41,649	114,030	173.8

Source: Food Security Department and BOT computation

1.3 Inflation Developments

Headline Inflation

The quarterly average inflation rate for period ending December 2004 stood at 4.3 percent, up from 4.0 percent recorded during the quarter ending September 2004. The increase in the rate of inflation was due to acceleration of both food and non-food inflation. Recorded rise in energy prices accounted for the considerable rise in non-food inflation.

Non-food Inflation

The quarterly average non-food inflation for the three months ending December 2004 increased to 2.6 percent, from an average of 2.3 percent recorded during the quarter ending September 2004. The increase was attributed to an increase in average prices of almost all non-food items with the exception of drinks, tobacco and rents sub-groups. Notable increase in average prices was recorded in fuel, power and water and transportation sub-groups caused by upward pressure on prices of petroleum products and electricity tariffs.

Food Inflation

Food inflation increased to a quarterly average of 5.4 percent as at the end of December 2004, from an average of 5.3 percent recorded during the quarter ending September 2004. The acceleration in food inflation was attributed to increased average prices of major food items. The pressure on food prices is associated with the increased competition among private traders who export some of the food grains largely maize and rice to the neighbouring countries where the prices are relatively higher due to food shortages in those countries.

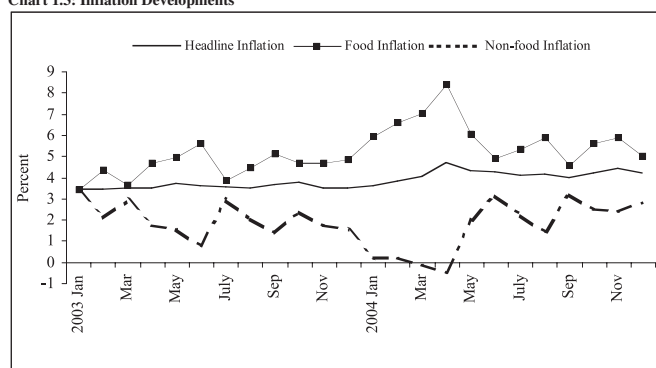
Table 1.3: Quarterly Inflation

Base: 2001=100

Sub-Group	Weight (%)	2003		2004	
		Jul -Sep	Oct-Dec	Jul -Sep	Oct-Dec
Food	55.9	4.5	4.7	5.3	5.4
Non-food	44.1	2.1	1.7	2.3	2.6
Transportation	9.7	1.3	1.6	1.1	1.9
Fuel, Power and Water	8.5	2.5	1.1	9.6	8.0
Drinks and Tobacco	6.9	2.0	1.2	-1.4	-0.1
Clothing & Footwear	6.4	2.2	2.5	2.5	2.5
Education	2.6	3.2	2.4	0.5	1.3
Furniture & Household Equipment	2.1	2.0	1.7	0.2	1.3
Household Operations Maintenance	2.1	1.0	0.8	1.9	2.0
Personal Care & Health	2.1	3.6	2.4	-1.0	1.9
Rents	1.4	3.3	4.2	1.1	-0.4
Recreation & Entertainment	0.8	2.0	3.1	1.9	2.2
Miscellaneous Goods and Services	1.5	2.8	1.1	-1.8	-0.8
Total (Headline)	100	3.6	3.5	4.0	4.3

Note: Weights derived from the 2000/01 Household Budget Survey
Source: National Bureau of Statistics (NBS)

Chart 1.3: Inflation Developments



2.0 MONETARY AND FINANCIAL DEVELOPMENTS

2.1 Money and Credit

During the quarter ending December 2004, total money supply (M3) increased by TZS 52.2 billion to TZS 2,848.1 billion compared with an increase of TZS 91.2 billion recorded in the corresponding period in 2003. Likewise, broad money supply (M2) increased by TZS 71.0 billion to TZS 2,050.9 billion compared to an increase of TZS 71.6 billion registered in a similar period a year before. On annual basis, M3 grew by 19.3 percent whereas M2 grew by 19.2 percent. The increase in money supply was mainly attributed to the rise in net foreign assets (NFA) as net domestic assets (NDA) of the banking system declined.

Under the review period, NFA increased by TZS 90.1 billion to TZS 2,379.9 billion compared with an increase of TZS 94.4 billion recorded in the quarter ending December 2003. The increase in NFA was a result of a rise in net international reserves of BOT, which increased by TZS 155.3 billion. During the same period, NDA decreased by TZS 12.0 billion, compared to an increase of TZS 66.9 billion in the corresponding period last year. The decrease in NDA was mainly due to a rise in government deposits, emanating from strong revenue collections.

The increase in money supply during the review period was manifested in all components of money supply except foreign

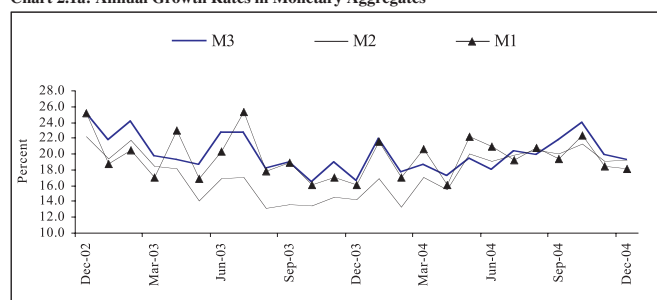
currency deposits which declined by TZS 18.8 billion. Currency in circulation increased by TZS 19.2 billions, while savings deposits and time deposits increased by TZS 41.9 billion and TZS 9.9 billion, respectively.

Table 2.1: Developments in Selected Monetary Aggregates

Item	2003		2004		Billions of TZS	
	Sep	Dec	Sep	Dec ^p	Change Sep-Dec 04	% Growth Dec 03-Dec 04
Extended broad money (M3)	2297.1	2388.3	2796.0	2848.1	52.2	19.3
Broad money (M2)	1649.5	1721.1	1979.9	2050.9	71.0	19.2
Currency in circulation	504.9	553.0	664.9	664.1	-0.8	20.1
Demand deposits	580.4	560.3	651.7	651.6	-0.1	16.3
Time deposits	226.7	231.0	266.5	276.4	9.9	19.7
Savings deposits	337.5	376.8	416.8	458.8	41.9	21.8
Foreign currency deposits	647.6	667.2	816.1	797.2	-18.8	19.5
Reserve money (M0)	687.9	783.3	863.6	967.8	104.1	23.5
Net foreign assets	2087.7	2182.1	2289.8	2379.9	90.1	9.1
Bank of Tanzania	1472.4	1503.5	1560.0	1715.3	155.3	14.1
Commercial banks	615.3	678.6	729.8	664.6	-65.2	-2.1
Net domestic assets	593.3	660.2	944.6	932.5	-12.0	41.2
Domestic Credit	729.9	830.1	1025.6	1012.4	-13.2	21.9
Net claims on government	-35.1	12.9	-1.7	-47.7	-46.0	-468.9
Claims on government	454.7	464.4	490.2	477.6	-12.7	2.8
Government deposits	489.8	451.5	492.0	525.3	33.3	16.3
Claims on the private sector	765.0	817.1	1027.3	1060.1	32.8	29.7

Source: Bank of Tanzania.

Chart 2.1a: Annual Growth Rates in Monetary Aggregates



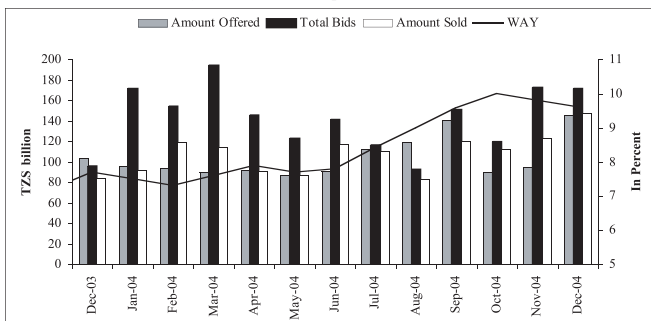
During the quarter, credit extended to private sector rose by TZS 32.8 billion to a stock of TZS 1,060.1 billion compared to an increase of TZS 52.2 billion during the corresponding quarter of last year. On annual basis, credit to private sector grew at 29.7 percent compared to 43.2 percent in the year to December 2003.

2.2 Financial Markets

Treasury Bills Market

During the quarter ending December 2004, Treasury bills worth TZS 384.2 billion were sold compared with treasury bills worth TZS 341.4 billion sold during the preceding quarter. Demand for Treasury Bills increased from TZS 358.3 billion, recorded during the quarter ending September 2004 to 464.5 billion. The overall weighted average yield (WAY) for all maturities remained at the same level recorded as at the end of September 2004 (**Chart 2.2a**).

Chart 2.2a: Tanzania Treasury Bills Market Developments



Treasury Bonds

During the quarter ending December 2004, Treasury bonds experienced low demand, as institutional investors mainly pension funds changed their preference in favor of real estate. Amounts offered were TZS 35.2 billion, while bids received were worth TZS 5.5 billion only and were all sold.

Interest rates on Treasury bonds across all maturities maintained their end of September 2004 positions of 11.6 percent for the 5-year Treasury bond, 10.4 percent for the 7-year Treasury bond and 12.6 percent for the 10-

year Treasury bond. The 2-year Treasury bond interest rate however raised from 11.0 percent, recorded as at the end of September 2004 to 12.0 percent.

Repurchase Agreement (REPO)

During the quarter ending December 2004, REPOs worth TZS 43.1 billion were transacted between the Bank of Tanzania and commercial banks, compared with TZS 81.0 billion transacted during the preceding quarter. The average REPO rate was 5.5 percent, slightly above the rate of 5.3 percent recorded in the preceding quarter.

Inter-bank Cash Market Transactions

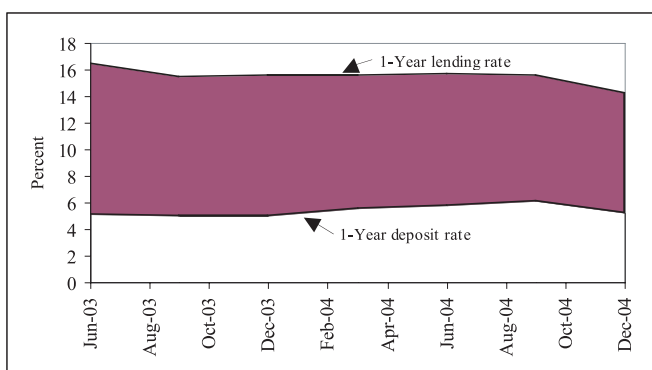
During the quarter ending December 2004, the volume of transactions in the inter bank cash market stood at TZS 981.6 billion, lower than the amount of TZS 1,418.4 billion transacted during the preceding quarter, with overnight transactions accounting for 74.7 percent of the total transactions. Overnight interest rates during the quarter went down from 6.8 percent, recorded as at the end of September 2004 to 4.0 percent.

Interest Rates Structure

During the quarter ending December 2004, the interest rate margin defined as the difference between the average of 1-year lending rate and the average of 1-year time deposit rate narrowed from 9.5 percentage points in the in the quarter ending September 2004 to 9 percentage points. This was a result of a decline in average rate of 1-year time deposits from 6.1 percent in the quarter ending September 2004 to 5.2 percent in the

quarter under review, coupled with a faster decline of the average 1-year lending rate from 15.6 percent to 14.2 percent in the same period (Chart 2.2b). Meanwhile, the average savings deposit rate rose from 2.5 percent to 2.6 percent while that offered to prime customers rose significantly from 6.4 percent to 8.8 percent. Weighted average interest rates on foreign currency deposits exhibited a downward trend, partly due to the appreciation of the shilling against major currencies

Chart 2.2b: Developments in the Spread Between Deposit and Lending Rates



Commercial banks' overall lending rates declined from an average of 14.9 percent in September 2004 to 13.3 percent in December 2004. The decline in the lending rates was exhibited by loans of all maturities except for medium term loans of 2-3 years whose rates went up from 13.8 percent, recorded in September 2004 to 14.8 percent. Prime borrowers continued to benefit from lower cost of funds, as negotiated lending rates declined from 12.9 percent to 11.1 percent during the quarter ending December 2004.

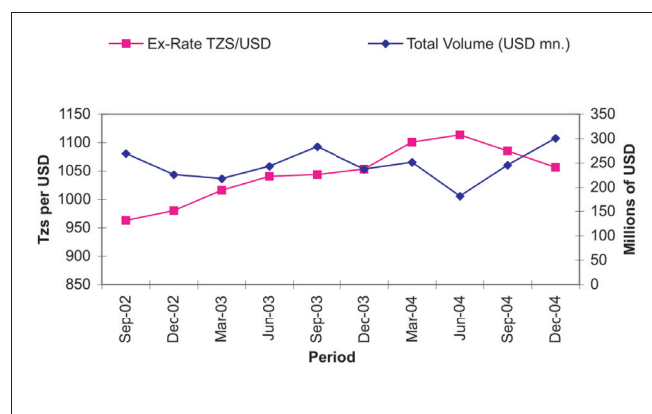
Inter-Bank Foreign Exchange Market (IFEM)

During the quarter ending December 2004, the total volume traded at the IFEM increased by 22.4 percent to US\$ 300.4 million, from US\$ 245.4 million traded during the preceding quarter (Table 2.2b). Commercial banks' participation resulted in a net purchase of US\$ 37.9 million while non-bank financial institutions made a net sale of US\$ 14.2 million. Bank of Tanzania intervention in the market resulted in a net sale of US\$ 23.7 million, compared with net sale of US\$ 36.1 million recorded during the preceding quarter.

Exchange Rate

The Tanzanian shilling appreciated against the US dollar by 2.7 percent, moving from TZS 1,085.1 per US dollar as at the end of September 2004 to an average of TZS 1,056.1 as at the end of December 2004. However, during the quarter ending September 2004 the shilling appreciated by 2.6 percent.

Chart 2.2b: Inter-Bank Exchange Rate Movement and Volume of Transactions



Bureau de Change Operations

The total volume of transactions conducted by the Bureau de Change system increased by 11.6 percent to US\$ 200.57 million, from US\$ 164.7 million transacted during the preceding quarter.

The Bureau buying and selling rates appreciated by 2.7 percent and 2.0 percent, to of TZS 1,054.0 per US dollar and TZS 1,074.3 per US dollar respectively.

Table 2.2c : Foreign Exchange Market Developments

Item	2004/05		% Change
	Jul-Sep	Oct-Dec	
IFEM			
Amount offered*	245.37	300.44	22.44
Amount sold*	245.37	300.40	22.43
Exchange rate**	1085.10	1056.10	-2.67
Bureau de Change			
Sales*	89.25	98.47	10.33
Purchases*	90.50	102.10	12.82
Volume of Transactions*	179.75	200.57	11.58
Buying rate**	1083.57	1054.00	-2.73
Selling rate**	1096.00	1074.30	-1.98

Note : * Millions of USD, ** Tanzanian Shillings (TZS) per US dollar
Source: Bank of Tanzania

3.0 PUBLIC FINANCE

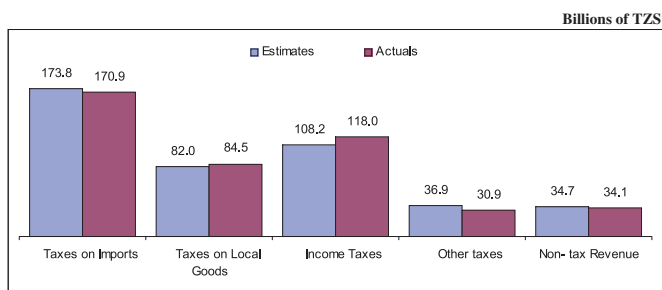
3.1 Government budgetary operations

Based on provisional data for the quarter ending December 2004, the consolidated budget position of the government recorded a deficit of TZS 317.3 billion compared to an estimated deficit of TZS 94.6 billion. Total resources amounted to TZS 664.1 billion against total expenditures of TZS 981.4 billion.

Revenue

During the period under review, revenue collections were largely on target. Total collections amounted to TZS 438.4 billion slightly above the target by TZS 2.9 billion. Most of the major tax categories, were on target. Collections from income taxes were above the target by TZS 9.8 billion, following an effective implementation of revenue enhancement measures.

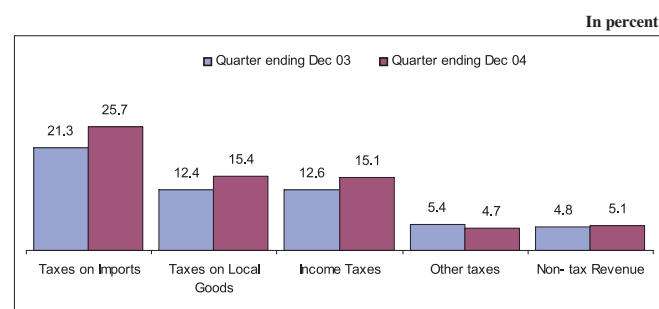
Chart 1a: Government Recurrent Revenue Performance Quarter Ending Dec 2004



Performance in tax collections under the review period was better than that of a similar period, a year before. The main factors that contributed to the good revenue performance included improvements in tax administration, particularly with regard

to income tax and taxes on imports, and registration of more tax payers that has resulted into a further expansion of the tax base.

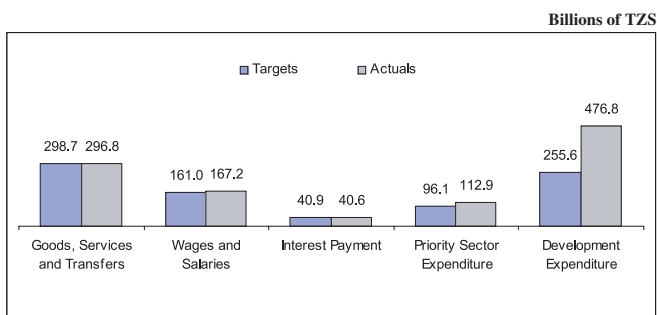
Chart 1b: Contribution to Recurrent Revenue



Expenditure

During the period, government expenditure excluding amortization amounted to TZS 981.4 billion being notably above the target of TZS 756.2 billion. Recurrent expenditure amounted to TZS 504.5 billion, against the target of TZS 500.6 billion partly due to expenditures carried forward from the previous quarters, especially expenditures on priority sectors that amounted to TZS 112.9 billion against estimated amount by TZS 96.1 billion. Development expenditures totalled TZS 476.8 billion also being above the target of TZS 255.6 billion. Foreign component of the development expenditure was TZS 406.8 billion against the expected inflows of TZS 197.2 billion, due to upfront disbursement of donor funds, mainly project loans and basket loans amounting to TZS 250.9 billion and TZS 129.9 billion, respectively.

Chart 1c: Major Expenditure Components for the Quarter Ending Dec 2004



Cumulatively, for the first half of the fiscal year 2004/05, total resources amounted to TZS 1,472.1 billion; consisting of TZS 870.9 billion from revenue and TZS 601.2 billion from grants. Total expenditures for the period was TZS 1,638.4 billion, of which recurrent expenditures and development expenditures amounting to TZS 944.0 billion and TZS 694.4 billion, respectively.

Financing

During the review period, the Government recorded an overall budget deficit of TZS 206.8 billion. Foreign borrowing amounted to TZS 358.3 billion, whereas repayment of domestic obligations during the period was TZS 151.5 billion.

3.2 Central Government Debt

Total debt stock (domestic and external) stood at US\$ 9,219.3 million as at the end of December 2004, being US\$ 396.7 million or 4.5 percent higher than the debt stock of US\$ 8,822.6 million registered during the quarter ending September 2004.

The new debt stock was also higher than the debt stock of US\$ 8,755.2 million registered during the corresponding quarter of 2003. The increase in debt stock was mainly attributed to disbursements on old

and new loans, accumulation of interest arrears on external debt and exchange rates fluctuations.

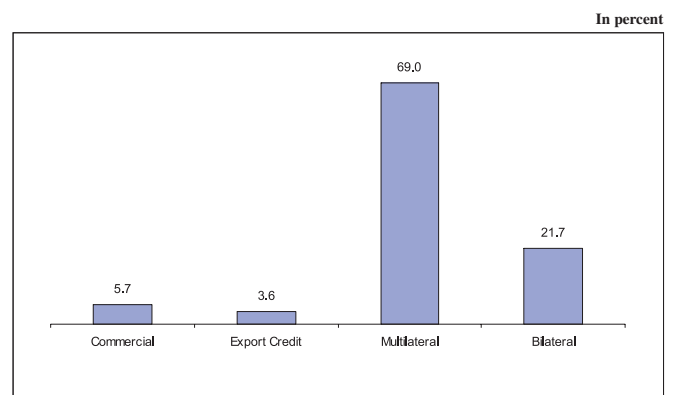
External Debt

The external debt stock recorded at the end of December 2004 was US\$ 8,291.0 million. This amount is higher by US\$ 382.0 million or 4.8 percent than the external debt stock amount of US\$ 7,909.0 million recorded as at the end of September 2004.

Disbursed Outstanding Debt by Creditor Category

The profile of disbursed outstanding debt stock by creditor category indicates that as at the end of December 2004, 69.0 percent, 21.7 percent and 5.7 percent of total external debt were owed to multilateral, bilateral and commercial creditors respectively. The remaining 3.6 percent was owed to suppliers' creditors (**Chart 3.2a**).

Chart 3.2a: Disbursed Outstanding Debt by Creditor Category

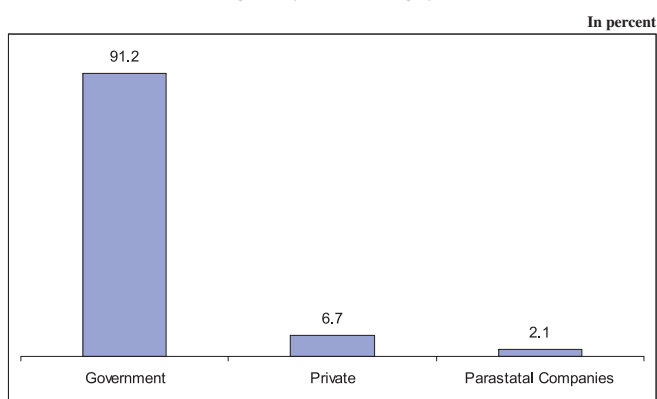


The stock of disbursed outstanding debt by creditor category shows that multilateral debt grew by 0.6 percent, bilateral debt declined by 0.6 percent export credits increased by 0.2 percent and commercial debt declined

by 0.2 percent from the levels recorded in September 2004.

The profile of disbursed outstanding debt stock by borrower category shows that as at the end of December 2004, the government was the largest borrower accounting for 91.2 percent of the total debt, followed by private sector with 6.7 percent and parastatal companies with 2.1 percent of total debt (Chart 3.2b).

Chart 3.2b: Disbursed Outstanding Debt by Borrower Category

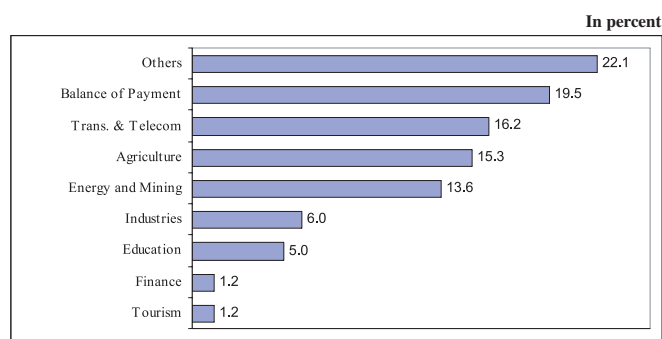


Disbursed Debt by Use of Funds

Analysis of disbursed debt stock by use of funds as at the end of December 2004, shows that US\$ 1,361.6 million or 19.5 percent was utilized for Balance of Payments Support. Transport and Telecommunications Sector received US\$ 1,130.4 million or 16.2 percent. Agriculture received US\$ 1,066.3 million or 15.3 percent followed by Energy and Mining that received US\$ 950.6 million or 13.6 percent. Industries absorbed US\$ 422.1 million or 6.0 percent, while Social Welfare & Education absorbed USD 347.9 million or 5.0 percent. Finance and Insurance absorbed US\$ 84.7 million or 1.2 percent and Tourism received USD 81.9

million or 1.2 percent. The remaining US\$ 1,545.0 million or 22.1 percent of debt was absorbed by other Sectors (Chart 3.2c).

Chart 3.2c: Disbursed Outstanding Debt by Use of Funds



Debt Contracted, Disbursements and Repayments

During the quarter under review, new loans contracted and recorded amounted to US\$ 0.9 million, while total debt service payments amounted to USD 25.3 million against the scheduled debt service of USD 48.1 million. Lower debt service payments were attributed to multilateral institutions debt relief and non-servicing part of Non Paris Club bilateral loans.

Enhanced Highly Indebted Poor Countries (HIPC) Debt Relief

Multilateral Debt Relief

During the quarter under review, Tanzania received a total of US\$ 24.05 million as HIPC debt relief from multilateral institutions (Table 3.2a). Out of this amount, US\$ 13.17 million came from International Development Association (IDA), US\$ 0.15 million from African Development Bank (ADB), US\$ 2.83 million from International Monetary Fund (IMF), US\$ 0.05 million

from the International fund for Agricultural development (IFAD), US\$ 7.74 million from European Investment Bank (EIB) and US\$ 0.11 million from Nordic Development Fund (NDF).

Multilateral creditors have been offering debt relief in the form of debt service reduction since 1999/2000, resulting in lower debt service payments for the country. As at end December 2004, debt relief received, from multilateral creditors under HIPC arrangement accumulated to US\$ 330.1 million.

Table 3.2a: Multilateral Debt Relief

(Millions of US\$)

	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05		TOTAL
						Jul-Sep	Oct-Dec	
IDA	9.1	39.8	41.24	43.45	47.79	10.56	13.17	205.11
AfDB	4.5	9.6	0.00	8.02	10.00	4.86	0.15	37.13
IMF	6.3	17.6	23.36	7.23	11.10	2.03	2.83	70.45
IFAD	0.0	0.0	0.53	1.34	0.82	0.32	0.05	3.06
NDF	0.0	0.0	0.00	2.61	1.51	1.36	0.11	5.59
EIB	0.0	0.0	0.00	0.00	0.24	0.24	7.74	8.22
TOTAL		67.0	65.13	62.65	71.46	19.37	24.05	330.10

Source: Bank of Tanzania

Paris Club Bilateral Debt Relief³

As at end December 2004, Tanzania had concluded bilateral agreements with governments of Austria, Belgium, Canada, France, Germany, Italy, Norway, the Netherlands, United Kingdom, USA, Russia and Japan, leading to cancellation of debts worth USD 858.7 million under Paris Club VII arrangement (Table 3.2b). Efforts are under way to have the remaining bilateral agreements signed with Brazil and other Japanese agencies namely EID/MITI and Japanese Food Agency.

Table 3.2b: Status of Paris Club VII Implementation

Creditor	Amount Cancelled (In US\$)	Remarks
Austria	31,288,564.7	Beyond HIPC
Belgium	74,294,335.1	Up to 90% Cancellation
Canada	31,085,847.0	Up to 90% Cancellation
France	89,948,544.8	Beyond HIPC
Germany	60,850,832.1	Beyond HIPC
Italy	132,000,000.0	Beyond HIPC
Norway	11,055,493.1	Beyond HIPC
The Netherlands	99,105,877.4	Beyond HIPC
United Kingdom	129,220,781.5	Beyond HIPC
United States	21,330,000.0	Beyond HIPC
Russia	69,569,474.0	Up to 90% Cancellation
Japan	108,900,452.4	Partial Relief
Total	858,650,202.0	

Source: Bank of Tanzania

For non Paris Club Bilateral Creditors, only Bulgaria, India and Kuwait have offered debt relief in line with the HIPC framework. Bulgaria has offered debt relief by cancelling debts amounting to US\$ 15.1 million. India has offered debt relief by cancelling all her intergovernmental loans amounting to US\$ 19.7 million. Kuwait has offered debt relief by rescheduling debts amounting to US\$ 31.8 million. China has offered debt relief outside the HIPC framework by cancelling debts worth US\$ 37.7 million. Dialogue has been initiated with Abu Dhabi Fund, Libya and Iran but no firm commitment has been made so far.

Domestic Debt

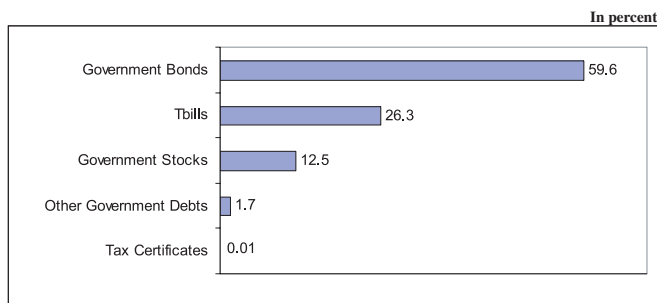
As at the end of December 2004, domestic debts stock decreased slightly by 0.07 percent from TZS 968.8 billion, recorded as at end September 2004 to TZS 968.2 billion. The decline in domestic debt stock is explained by redemption of matured Treasury Bills.

³The Paris Club Bilateral Debt relief position remained the same as reported during the quarter ending September 2004

Domestic Debt by Instruments

Analysis of domestic debt by instruments as at the end of December 2004 indicates that, government securities accounted for 98.3 percent of total domestic debt and the remaining 1.7 percent comprises of other government debts. Government bonds accounted for 59.6 percent; Treasury bills 26.3 percent; Government stocks 12.5 percent; while Tax certificates accounted 0.01 percent of total domestic debt.

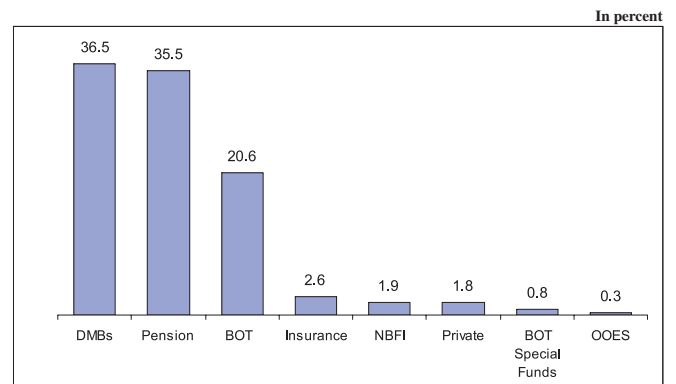
Chart 3.2e: Domestic Debt by Instrument



Domestic Debt by Creditor Category

As at the review period, commercial banks continued to be the largest government creditors, holding claims worth TZS 353.5 billion or 36.5 percent of total debt stock. Pension funds followed with claims worth TZS 343.7 billion or 35.5 percent. Bank of Tanzania claims amounted to TZS 199.2 billion or 20.6 percent; while Non-bank financial institutions, Insurance companies and private sector held claims equivalent to 1.9, 2.6, and 1.8 percents respectively. Other Official Entities and the BOT Special Funds altogether were holding total claims equivalent to 1.1 percent of total Domestic debt (**Chart 3.2e.**)

Chart 3.2f: Domestic Debt by Creditor Category



Domestic Debt Service

A total of TZS 131.4 billion being the sum of principal and interest fell due for payment during the quarter ending December 2004, compared with a total of TZS 138.5 billion that fell due during the quarter ending September 2004. Out of the amount due, TZS 24.7 billion was paid out of government revenue while TZS 106.7 billion represented part of the principal loan that was rolled over.

4.0 EXTERNAL SECTOR DEVELOPMENTS

4.1 Balance of Payments

During the quarter ending December 2004, the overall balance of payments surplus increased to US\$ 229.1 million, from US\$ 84.23³ million reported during the quarter ending September 2004. The outcome was due to an increase in loan disbursements to both general government and other sectors.

4.2 Current Account

During the review period the current account deteriorated to a deficit of US\$ 58.1 million from a surplus of US\$ 32.9⁴ million recorded during the quarter ended September 2004, owing to the significant increase in imports of goods and services and decline in the government grants (Table 4.1).

Merchandise Exports

During the quarter under review, merchandise exports increased to US\$ 454.2 million from US\$ 327.9 million recorded during the quarter ending September 2004, following increases in both traditional and non-traditional exports. Traditional exports increased from US\$ 57.4 million to US\$ 151.5 million due to increased volumes largely driven by the peak season and recovery in unit price for most of the commodities. Similarly, Non-traditional exports also increased from US\$ 270.5 million to US\$ 302.7 million, following an increase in exports of manufactured goods and gold.

Merchandise Imports

During the quarter ending December 2004, goods imports (f.o.b) increased by 21.8 percent to US\$ 661.1 million from US\$ 542.7⁵ million recorded during the quarter ending September 2004, largely due to the increase in imports of intermediate and consumer goods particularly oil, food and foodstuffs. Oil imports increased from US\$ 54.1⁶ million, recorded during the quarter ending September 2004 to US\$ 124.3 million. Likewise imports of food and food stuffs increased by 77.9 percent to US\$ 69.4 million, largely on account of increased importation of cereals particularly wheat.

Table 4.1: The Current Account of the Balance of Payments

Item	<i>(In Millions of US\$)</i>					
	Jul-Sep			Oct-Dec		
	2004 ⁷	2004 ⁸	% Change	2003	2004 ⁹	% Change
Goods Account (Net)	-214.8	-207.3	-3.5	-155.4	-207.3	33.4
Exports f.o.b.	327.9	454.2	38.5	396.3	454.2	14.6
Imports f.o.b.	-542.7	-661.5	21.9	-551.7	-661.5	19.9
Services Account (Net)	-22.9	-56.1	--	-39.3	-56.1	42.9
Receipts	218.6	240.1	9.9	171.1	240.1	40.4
Payments	-241.5	-296.2	22.7	-210.3	-296.2	40.9
Goods and Services (Net)	-237.7	-263.4	10.8	-194.7	-263.4	35.3
Income Account (Net)	-27.6	1.9	--	-9.4	1.9	--
Receipts	8.0	31.1	--	25.8	31.1	20.6
Payments	-35.6	-29.2	-18.0	-35.2	-29.2	-17.0
Current transfers (Net)	298.2	203.4	-31.8	162.1	203.4	25.5
Inflows	316.1	219.0	-30.7	177.4	219.0	23.5
Outflows	-17.9	-15.6	-13.1	-15.3	-15.6	1.9
Current Account Balance	32.9	-58.1	--	-42.0	-58.1	38.3

3 Provisional data for September 2004 reported a surplus of US\$ 111.8 million.

4 Provisional data for September 2004 recorded a surplus of US\$ 90.1 million

5 Provisional data for September 2004 reported total goods import worth US\$ 532.7 million.

6 Provisional data for September 2004 reported total oil imports worth US\$ 57.7 million

Table 4.2b: Tanzania Imports (By Major Categories)

IMPORT CATEGORY	2004		% change	Oct - Dec		% change
	July - Sept	Oct - Dec ^P		2003	2004 ^P	
CAPITAL GOODS	239.0	239.8	0.3	194.9	239.8	23.1
Transport Equip ments	60.6	56.1	-7.4	60.7	56.1	-7.6
Building and Constructions	41.7	59.2	41.8	34.9	59.2	69.6
Machinery	136.7	124.6	-8.9	99.3	124.6	25.5
INTERMEDIATE GOODS	129.8	197.1	51.9	178.1	197.1	10.7
Oil imports	54.1	124.3	129.6	109.2	124.3	13.8
Fertilizers	22.3	12.2	-45.1	7.2	12.2	70.3
Industrial raw materials	53.3	60.5	13.5	61.7	60.5	-1.8
CONSUMER GOODS	173.9	224.2	28.9	178.7	224.2	25.4
Food and food stuffs	39.1	69.4	77.5	52.8	69.4	31.4
All other consumer goods	134.8	154.8	14.8	125.9	154.8	22.9
GRAND TOTAL (F.O.B)	542.7	661.1	21.8	551.7	661.1	19.8
GRAND TOTAL (C.I.F)	596.4	726.5	21.8	606.3	726.5	19.8

Note: Value in Millions of USD, Conversion factor from C.I.F to F.O.B is 0.91

^P revised data, ^Q provisional data

Source: Bank of Tanzania, Tanzania Revenue Authority.

Services Account

During the quarter ending December 2004, the deficit in services account increased from US\$ 22.9⁷ million recorded in the preceding quarter to US\$ 56.1 million. This follows an increase in service payments that dampened the effects of an increase in services receipts. The increase in services payments was largely associated with increases in freight, travel and communication service payments. Services receipts increased modestly to US\$ 240.1 million, following the increase in travel (tourism) receipts. The increase in travel (tourism) receipts is consistent with the onset of the mini peak tourist season that begins in November through January.

Current Transfers

During the quarter ending December 2004, net current transfers inflows narrowed to US\$ 203.4 million from US\$ 298.2⁸ million recorded during the preceding quarter. The increase was attributed by the substantial decline in budgetary support funds to US\$ 201.0 million, from US\$ 298.9 million

disbursed during the preceding quarter. This was a result of donors decision to frontload their disbursements during the beginning of the financial year in order to enable the government meet its budgetary obligations.

4.2 Capital and Financial Account

As at the end of December 2004, the capital and financial account recorded a surplus of US\$ 281.5 million, compared with a deficit of US\$ 124.8⁹ million recorded during the quarter ending September 2004. The capital and financial account surplus was largely attributed to a substantial increase in loan drawings to the government mainly from the World Bank under the Primary and Secondary Education Programmes

4.3 Gross Reserves

As at the end of December 2004, the stock of gross international reserves stood at US\$ 2,080.8 million, compared with the stock level of US\$ 2,003.1 million recorded as at the end of September 2004. The new level of reserves was sufficient to cover for about 8.1 months of imports of goods and non-factor services.

4.5 World Market Prices

During the quarter ending December 2004, the prices of coffee (Robusta) slightly declined by 3.9 percent to US\$ 0.74 per kg, while the price of coffee (Arabica) increased by 20.2 percent to US\$ 2.02 per kg. The increase in prices coffee (Arabica) was largely associated with strong demand

⁷Provisional data for September 2004 reported a deficit in service account of US\$ 19.3 million.

⁸Provisional data for September 2004 reported net current inflows amounting US\$ 333.8 million.

⁹Provisional data for September 2004 reported a surplus in capital and financial account of US\$ 6.7 million.

coupled with a decline in global coffee stocks following the effects of “biennial cycle” (Table 4.3). The prices of cotton (A-Index) and (Memphis) declined by 10.6 percent and 2.5¹⁰ percent, respectively, largely due to increase in supply owing to favorable weather conditions in China, USA, Pakistan and Uzbekistan.

Prices of tea (average price of Colombo, Calcutta and Mombasa Auctions) remained stable at US\$ 1.76 per kg. However, the prices of tea (Mombasa Auction) went down by 5.7 percent to US\$ 1.49 per kg on account of increase in supply driven by an improvement in weather conditions. On the other hand, prices of cloves went up by 13.5 percent, while those for sisal remained stable at US\$ 885 per ton. The increase in cloves prices was largely attributable to crop shortfall in Indonesia, Madagascar, and Brazil. While the shortage in Indonesia were on account of high demand from Kretek cigarette manufactures, the shortfalls in Madagascar were mainly due to the “Cyclone Tropical Gafilo” that had an adverse effect on clove production.

During the quarter under review, prices of crude oil recorded a mixed trend. Prices of crude oil (average of U.K. Brent, Dubai, and West Texas Intl.) and white petroleum products went up by 5.3 percent and 8.5 percent, respectively while, the price of Dubai (f.o.b.) slightly declined by 1.4 percent to USD 35.57 per barrel (Table 4.3). The mixed trend in prices was attributed by market supply disruptions in the Middle East and the surge in global oil demand

driven by economic growth in China and USA. Gold prices increased by 8.2 percent to USD 434.00 per troy ounce largely due to a weaker US dollar against other major currencies.

Table 4.3: World Commodity Prices

COMMODITY	UNITS	2004		% Change
		Jul-Sep	Oct-Dec	
Robusta Coffee	\$ per kg	0.77	0.74	-3.90
Arabica Coffee	\$ per kg	1.68	2.02	20.24
Tea (Average price)	\$ per kg	1.76	1.76	0.00
Tea (Mombasa auction)	\$ per kg	1.58	1.49	-5.70
Cotton, "A Index "	\$ per kg	1.23	1.10	-10.57
Cotton, Memphis"	\$ per kg	1.19	1.16	-2.52
Sisal (UG)	\$ per metric ton	885.00	885.00	0.00
Cloves	\$ per metric ton	3,083.33	3,498.67	13.47
Crude oil*	\$ per barrel	40.52	42.68	5.33
Crude oil**	\$ per barrel	36.09	35.57	-1.44
White products***	\$ per ton	406.09	440.67	8.52
Gold	\$ per troy ounce	401.30	434.00	8.15

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

** f.o.b. Dubai

Source: <http://www.imf.org>, <http://www.worldbank.org/prospects/pinksheets/pink>

World Bank Public Ledger, Bloomberg Professional s.l.

¹⁰Provisional figures for September 2004 reported data as not available (n.a).

5.0 ECONOMIC DEVELOPMENTS IN TANZANIA ZANZIBAR

5.1 Overall Performance

Zanzibar Budget Registers deficit

During the quarter ending December 2004, Zanzibar Government budgetary operations on cheques issued basis recorded an overall deficit before grants of TZS 3.4 billion, compared with the deficit of TZS 4.0 billion recorded during the quarter ending September 2004. The inclusion of grants amounting to TZS 4.0 billion, reversed the budget deficit to budget surplus of TZS 0.6 billion. billion.

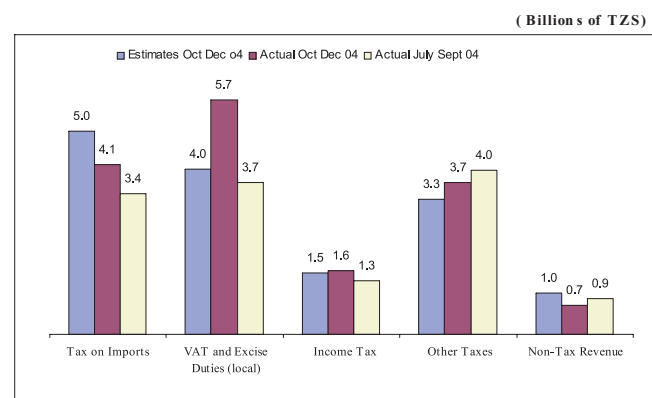
Government Revenue

During the quarter ending December 2004, total revenue collections amounted to TZS 15.8 billion, being 18.8 percent above the amount of TZS 13.3 billion collected during the preceding quarter. The actual revenue outturn surpassed the quarterly target of TZS 14.7 billion by 7.5 percent, largely due to increase in all tax sources with the exception of taxes on imports. .

Performance by revenue category reveals that, taxes on imports amounted to TZS 4.1 billion or 82.0 percent of the projected TZS 5.0 billion. VAT and excise duty (local) amounted to TZS 5.7 billion or 42.5 percent above the targeted amount of TZS 4.0 billion. Income tax collections amounted to TZS 1.6 billion, surpassing the target of TZS 1.5 billion. Collections from other taxes categories amounted to TZS

3.7 billion, or 12.1 percent higher than the targeted amount of TZS 3.3 billion. Non-tax revenue amounted to TZS 0.7 billion being below the target level of TZS 0.9 billion (Chart 5.1a).

Chart 5.1a: Zanzibar Government Revenue by sources, Oct – Dec 2004



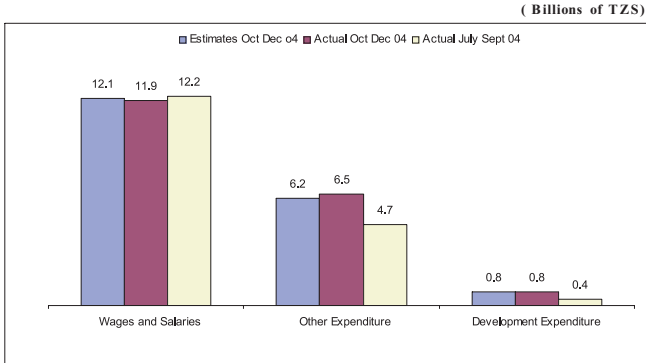
Government Expenditure

During the quarter under review, total government expenditure amounted to TZS 19.2 billion, being slightly above the target of TZS 19.1 billion. The expenditure was higher by 11.0 percent compared with the expenditure amount of TZS 17.3 billion recorded during the preceding quarter.

Recurrent expenditure amounted to TZS 18.4 billion, accounting for 95.8 percent of the total expenditure. The expenditure was 0.5 percent above the targeted expenditure of TZS 18.3 billion. Wages and salaries accounted for the largest share amounting to TZS 11.9 billion or 64.7 percent of total recurrent expenditure. Other expenditure categories amounted to TZS 6.5 billion or 35.3 percent of total recurrent expenditure.

Development expenditure amounted to TZS 0.8 billion, was in line with estimates, and represented 4.2 percent of the total expenditure for the quarter under review (**Chart 5.1b**).

Chart 5.1b: Government Expenditure by Component; Oct – Dec 2004



Financing

During the period under review, the overall budget deficit was financed exclusively by non-bank sources mainly treasury bills to the tune of TZS 2.8 billion.

5.2 Debt Developments

Zanzibar indebtedness increases slightly

Zanzibar debt position show that, total debt stock (domestic and external) as at the end of December 2004 stood at TZS 173.2 billion (USD 166.0 million), an increase of 5.0 percent when compared with the debt stock of TZS 165.0 billion reported during the quarter ending September 2004. Domestic debt amounted to TZS 54.5 billion or 31.5 percent of total debt while external debt amounted to TZS 118.6 billion or 68.5 percent of total debt.

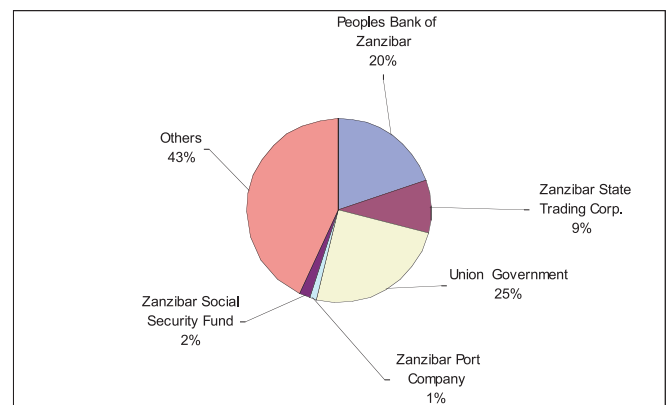
Domestic Debt

During the quarter under review, Zanzibar's domestic debt stock increased by 19.8 percent, from TZS 45.5 billion recorded during the quarter ending September 2004 to TZS 54.5 billion. In comparison with the corresponding quarter of 2003 domestic debt increased by 20.1 percent..

Domestic Debt By Creditor

The profile of domestic debt stock by creditor reveals that as at the end of December 2004, the Zanzibar government indebtedness to the Union Government remained at TZS 13.6 billion, representing 24.9 percent of total domestic debt. People's Bank of Zanzibar claims amounted to TZS 10.7 billion, or 19.7 percent of total debt. Debts due to Zanzibar State Trading Corporation, Zanzibar Social Security Fund, and Zanzibar Port Company amounted to TZS 5.1 billion, TZS 1.0 billion, and TZS 0.6 billion accounting for 9.4 percent, 1.8 percent, and 1.1 percent, respectively. Other creditors' claims stood at TZS 23.5 billion or 43.1 percent of the total domestic debt (**Chart 5.2a**).

Chart 5.2a: Domestic debt by Creditor as at end – Dec 2004



Domestic Debt by Instruments

The profile of domestic debt by instruments shows that, as at the end of December 2004, government borrowing through long-term loans amounted to TZS 10.7 billion or 19.7 percent of total domestic debt. Government stocks amounted to TZS 5.5 billion or 10.1 percent of total domestic debt. Treasury bills amounted to TZS 5.4 billion or 9.9 percent of total domestic debt, while treasury bonds amounted to TZS 3.3 billion or 6.1 percent of total domestic debt. Borrowings through other debt instruments (outstanding advances, pensioner's claims and supplier's credits) stood at TZS 29.6 billion or 54.3 percent of total domestic debt.

Table 5.2a: Zanzibar Domestic Debt by Instruments

Instrument	Millions of TZS					Annual % Change
	2003	2004			% Composition (Dec)	
	Dec	Jun	Sept	Dec		
Long term loans	11,091.9	10,617.2	10,507.2	10,742.9	19.7	-3.1
Government stocks	4,053.3	4,912.3	5,412.3	5,501.9	10.1	35.7
Treasury bills	5,500.0	4,492.4	2,461.2	5,441.0	10.0	-1.1
Treasury bonds	0.0	3,250.0	3,250.0	3,250.0	6.0	-
Other Instruments*	24,776.7	27,190.6	23,914.1	29,613.3	54.3	19.5
TOTAL	45,421.9	50,462.5	45,544.8	54,549.1	100.0	20.1

Note: GDP TZS 252,303.8 Million

*Outstanding advances, pensioner's claims and supplier's credits

Source: Ministry of Finance and Economic Affairs, Zanzibar

Domestic debt by maturity

The profile of domestic debt stock by maturity indicates that, debts with maturity less than a year amounted to TZS 9.4 billion or 17.3 percent of total domestic debt. Those with maturity of between 1 - 2 years amounted to TZS 13.9 billion or 25.54 percent of the total domestic debt. Debts maturing between 2 - 5 years stood at TZS 1.0 billion or 1.8 percent while debts with "undetermined maturity" (pensioner's claims, supplier's credits) amounted to TZS 30.2 billion or 55.4 percent of total domestic debt (Table 5.2b)

³Provisional data for September 2004 recorded a surplus of US\$ 90.1 million

Table 5.2b: Zanzibar Domestic Debt by Maturity

Period	Millions of TZS				% Composition (Dec)	% Change Dec04/Dec03
	2003	2004				
	Dec	Jun	Sept	Dec		
Less than 1 year	6,190.5	8,253.0	5,751.7	9,446.2	17.3	52.6
1-2 years	4,069.3	14,328.3	13,867.2	13,867.2	25.4	240.8
2-5 Years	10,382.5	-	800.0	1,000.0	1.8	-90.4
Undetermined	24,779.7	27,881.1	25,125.9	30,235.7	55.4	22.0
TOTAL	45,421.9	50,462.5	45,544.8	54,549.1	100.0	20.1

GDP TZS 252,303.8 Million

Source: Ministry of Finance and Economic Affairs Zanzibar

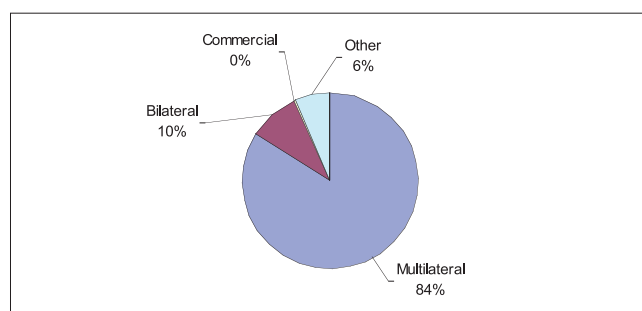
External Debt

During the quarter ending December 2004, the Zanzibar's external debt stock increased marginally by 0.9 percent to USD 113.7 million, from USD 112.7 recorded during the preceding quarter. However when compared with the level of external debt stock of USD 54.7 million recorded during the corresponding period in 2003, the external debt increased remarkably by 108.0 percent. The debt surge was mainly associated with new borrowings from multilateral creditors.

External Debt by Creditor Category

The profile of external debt stock by creditor category indicates that as at the end of December 2004, multilateral creditor's claims amounted to USD 95.3 million, accounting for 83.8 percent of total external debt. Bilateral creditors claims stood at USD 10.9 million or 9.6 percent of total external debt. Commercial and other private creditors (mainly supplier's credits) amounted to USD 7.5 million, or 6.6 percent of total external debt (Chart 5.2b).

Chart 5.2b: External Debt by Creditor as at end – December 2004



External Debt by Maturity

Debts with maturity of between 5 and 10 years amounted to USD 9.4 million or 8.2 percent of total external debt. Debts with maturity of between 10 and 20 years amounted to USD 10.7 million or 9.4 percent of external debt. Those with maturity above 20 years amounted to USD 93.7 million or 82.4 percent of total external debt (**Table 5.2c**)

Table 5.2c: Zanzibar External Debt – by Maturity

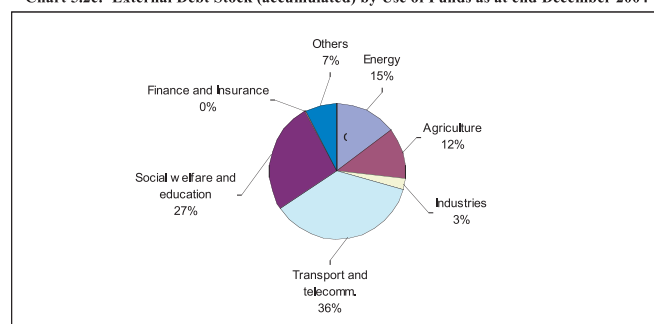
PERIOD	2003			2004		Annual % Change
	Dec	June	Sept	Dec	% Composition (Dec)	
5-10 Years	6.1	8.4	8.4	9.4	8.2	53.3
10-20 Years	5.6	2.0	10.7	10.7	9.4	91.4
>20 Years	43.0	50.6	93.5	93.7	82.4	117.9
TOTAL	54.7	60.9	112.6	113.7	100.0	108.0

Source: Ministry of Finance and Economic Affairs, Zanzibar.

External debt by Use of Funds

Classification of accumulated external debt stock by use of funds as at the end of December 2004 shows that, Transport and Telecommunication sectors maintained a huge share of USD 41.1 million or 36.1 percent of total disbursements. Social Welfare and Education had USD 30.2 million or 26.6 percent of total disbursements. Energy and Agriculture sectors each had absorbed USD 16.9 million and USD 13.7 million or 14.8 percent and 12.0 percent of total disbursements respectively. Industries received USD 3.0 million or 2.6 percent of total disbursements, while Finance and Insurance received USD 0.3 million or 0.3 percent of total disbursements. Other sectors had benefited USD 8.5 million or 7.5 percent of total disbursements (**Chart 5.2c**).

Chart 5.2c: External Debt Stock (accumulated) by Use of Funds as at end December 2004



5.3 Foreign Trade Developments

Trade Balance

During third quarter ending December 2004, the trade account (goods and services), recorded a deficit of USD 19.8 million, compared with a deficit of USD 15.5 million recorded during the quarter ending September 2004. The deterioration was attributed to a higher increase in imports, which dampened the effect of the increase in exports receipt (**Table 5.3a**).

Table 5.3a: Zanzibar Trade Account (Goods and Services)

ITEM	2003		2004		Annual % Change
	Q4	Q2	Q3	Q4p	
Exports	16.5	10.5	13.1	16.7	1.8
Goods	5.1	1.1	2.1	1.5	-68.6
Services	11.4	9.4	11.0	15.2	33.3
Imports	30.6	18.6	28.6	36.6	19.6
Goods (f.o.b)	21.0	12.7	21.1	26.4	25.7
Services	9.7	5.9	7.4	10.3	6.2
Trade Balance	-14.1	-8.1	-15.5	-20.0	40.4

Source: Tanzania Revenue Authority and Bank of Tanzania

Goods Account

During the period under review, the Zanzibar goods account recorded a deficit of USD 24.8 million, compared with a deficit of USD 19.0¹¹ million registered during the quarter ending September 2004. The new deficit level was also higher than the deficit of USD 15.9 million recorded during the corresponding period in 2003. The deficit was attributed to low volume of goods exports particularly cloves (**Table 5.3b**).

¹¹Provisional statistics for September 2004 indicate a net deficit on goods accounts of US\$ 19.2 million.

Table 5.3b: Zanzibar Goods Account

ITEM	2003	2004			Annual % Change
	Q4	Q2	Q3	Q4p	
Exports	5.1	1.1	2.1	1.5	-68.6
Imports (f.o.b)	21.0	12.7	21.1	26.4	25.7
Trade Balance	-15.9	-11.6	-19.0	-24.9	56.0

Source: Tanzania Revenue Authority and Bank of Tanzania

Exports

The total exports for the quarter ending December 2004 decreased by 23.8 percent to USD 1.6 million, from USD 2.1¹² million recorded during the quarter ending September 2004. Traditional exports decreased by 40 percent, to USD 0.9 million from USD 1.5¹³ million registered in the preceding quarter. The decline was a result of low volume of cloves exported, regardless of an increase in export prices.

Non-traditional exports increased by 16.7 percent, following an improved performance in seaweeds exports. The increase in both exports volume and price of seaweeds was mainly associated with insufficient world stock of the popular seaweed specie "cottonii" which fetches higher world market price. Exports of other goods mainly Zanzibar chests, stood at USD 0.1 million as recorded in the previous quarter (Table 5.3c).

Table 5.3c: Zanzibar Exports by Type of Commodity

Traditional Commodities	2003	2004			Annual % Change
	Q4	Q2	Q3	Q4p	
Cloves					
Value	4.2	0.0	1.5	0.9	-78.6
Volume	2.9	0.0	0.5	0.2	-93.1
Unit Price	1466.3	3960.7	2841.3	4260.5	190.6
SUB TOTAL	4.2	0.0	1.5	0.9	-78.1
Non-Traditional Exports					
Seaweeds					
Value	0.5	0.4	0.4	0.4	0.0
Volume	2.1	2.3	1.9	2.1	23.8
Unit Price	220.1	157.8	189.3	188.4	-14.4
Manufactured Goods	0.2	0.1	0.1	0.0	-100.0
Fish and Fish Produce	0.1	0.0	0.0	0.0	-100.0
Horticultural Produce	0.0	0.0	0.0	0.0	
Others Exports	0.1	0.5	0.1	0.1	0.0
SUB TOTAL	0.9	1.1	0.6	0.5	-22.2
GRAND TOTAL	5.1	1.1	2.1	1.5	-68.6

Note: Value in '000 Tons; Value in '000,000 US\$; Unit price in US\$/Ton

Source: Tanzania Revenue Authority

Imports

During the quarter under review, total imports (c.i.f.) increased by 25 percent to US\$ 29.0 million, from US\$ 23.2 million recorded during the preceding quarter. The increase resulted mainly from the rise in importation of capital and consumer goods. Imports of capital goods increased by 49.4 percent, to US\$ 11.8 million from US\$ 7.9 million recorded during the preceding quarter, due to increased imports of building, and construction equipments and Transport equipments. Imports of consumer goods increased by 25.7 percent, from US\$ 7.4 million recorded as at the end of September 2004 to US\$ 9.3 million (Table 5.3d).

Table 5.3d: Zanzibar Imports (c.i.f) by Major Categories

(Millions of US\$)

IMPORT CATEGORY	2003	2004				Annual % Change
	Q4	Q1	Q2	Q3	Q4p	
CAPITAL GOODS	7.2	5.1	3.8	7.9	11.8	63.9
Transport Equipments	4.0	1.9	1.8	1.8	2.6	-35.0
Building and Constructions	0.7	0.7	0.7	1.7	4.8	585.7
Machinery	2.5	2.6	1.3	4.4	4.4	76.0
INTERMEDIATE GOODS	4.6	3.5	4.3	7.9	7.9	71.7
Oil imports	3.5	2.6	3.4	6.6	6.4	82.9
Fertilizers	0.0	0.0	0.0	0.0	0.0	
Industrial raw materials	1.1	0.9	0.9	1.3	1.5	36.4
CONSUMER GOODS	11.2	7.8	5.8	7.4	9.3	-17.0
Food and food stuffs	8.2	5.4	3.8	4.6	5.5	-32.9
All other consumer goods	3.0	2.5	2.0	2.8	3.8	26.7
GRAND TOTAL (c.i.f)	23.0	16.5	13.9	23.2	29.0	26.1
GRAND TOTAL (f.o.b.)	21.0	15.0	12.7	21.1	26.4	25.7

Source: Tanzania Revenue Authority

Balance on Service and Income Account

During the period under review, the services account recorded a net surplus of US\$ 4.9 million, compared with a net surplus of US\$ 3.6¹⁴ million recorded during the quarter ending September 2004. The outcome was attributed to increase of services receipts relative to effected foreign payments.

¹² Provisional statistics for September 2004 indicate total exports of US\$ 1.8 million.

¹³ Provisional statistics for September 2004 indicate total traditional exports of US\$ 1.2 million

¹⁴ Provisional statistics for September 2004 indicate a net surplus amount of US\$ 3.8 millions

6.0 INTERNATIONAL ECONOMIC OUTLOOK

During the quarter ending December 2004, most of the advanced economies reported mixed growth rates with United Kingdom and France registering higher GDP growth rates, compared with those reported during the preceding quarter. This follows an increase in production and in services sectors and a surge in the consumer spending respectively. Conversely, economies of the remaining advanced countries slowed down, owing to the increase in oil prices in the world market and the weakening of the US dollar against other major currencies. In a bid to reduce inflationary pressures monetary authorities in both the US and Canada raised their key interest rates (Table 6.1).

6.1 Economic Developments in Advanced Economies

During the quarter under review, the US economy posted a growth rate of 3.1 percent as at the end of December 2004, down from 4.0¹⁵ percent recorded in the quarter ending September 2004 (Table 6.1). The slow down in output growth of the US economy was largely associated with the decline in exports of goods and services, and the increase in imports arising from the depreciation of the US dollar. Inflation rate also increased to 3.3 percent, from 2.7 percent recorded during the preceding quarter, mainly due to the increase in energy prices. The Federal Reserve Bank raised its benchmark interest rate from 1.75 percent to 2.25 percent, in an

attempt to reduce inflationary pressures. The UK economy grew by 0.7 percent during the fourth quarter of 2004, up from 0.5¹⁶ percent recorded in the previous quarter, partly due to improved performance in the service sector particularly in the transport and finance services. While the unemployment rate remained unchanged, the inflation rate increased by 0.2 percent points to 2.3 percent, largely due to the surge in energy prices.

In Japan GDP figures for three consecutive quarters recorded negative growth rates¹⁷ (Table 6.1). Output growth rate contracted to a negative 0.1 percent during the fourth quarter of 2004, from a negative of 0.3 percent reported during the preceding quarter. The contraction in output growth was largely due to the decline in consumer spending, which accounts for about 55.0 percent of the total economic activities in Japan. The decline in consumer spending partly was influenced by the occurrence of three tropical storms in the review quarter that kept shoppers at home. However, deflationary pressures lessened as the result of higher energy prices

In the Euro Zone as a whole, the growth rate of output slowed down to 0.2 percent, from 0.3 percent recorded during the previous quarter. The weakening in output growth was largely attributed to the surge in oil prices as well as, deterioration in exports and weak domestic demand. Unemployment rates however remained unchanged, while inflation rate increased marginally.

¹⁵Provisional statistics for September 2004 reported a growth rate of 3.7 percent.

¹⁶Provisional statistics for September 2004 reported a growth rate of 0.4 percent

¹⁷Provisional statistics for September 2004 reported a positive growth rate of 0.3 percent

Table 6.1: World Economic Indicators

Country	GDP Growth Rates (%)			Unemployment Rates (%)			Inflation Rates (%)			Interest Rates
	2004			2004			2004			
	Apr-Jun ^r	Jul-Sep ^r	Oct-Dec	Apr-Jun	Jul-Sep	Oct-Dec	Apr-Jun	Jul-Sep	Oct-Dec	
Britain	0.9	0.5	0.7	2.8	2.7	2.7	2.2	2.1	2.3	4.75
Germany	0.5	0.0	-0.2	10.5	10.6	10.8	1.8	2.0	2.0	2.00
Japan	-0.2	-0.3	-0.1	4.6	4.8	4.6	-0.3	-0.2	0.5	0.00
USA	3.3	4.0	3.1	5.6	5.4	5.4	2.9	2.7	3.3	2.25
Italy	0.3	0.4	-0.3	8.5	8.5	8.5	2.3	2.2	2.2	2.00
France	0.6	0.1	0.8	9.8	9.8	10.0	2.4	2.3	2.3	2.00
Canada	1.0	0.8	-	7.2	7.1	7.1	2.2	2.3	2.3	2.50
Euro Zone	0.5	0.3	0.2	9.0	8.9	8.9	2.3	2.2	2.3	2.00

Note: ^r revised figures
Source: National Statistical Offices

Zambia, all other countries in the SADC region recorded increases in inflation. Inflation rates in Malawi rose by 1.6 percentage points due to the increase in food prices, while the increase in inflation rates in both South Africa and Botswana emanated from the increase in oil prices.

Table 6.2: EAC and Some SADC Countries Economic Indicators

COUNTRY	GDP Growth Rates (%)				Inflation rates (%)		
	2000	2001	2002	2003	2004		
	Apr-Jun	Jul-Sep ^r	Oct-Dec	Apr-Jun	Jul-Sep ^r	Oct-Dec p	
Tanzania	4.9	5.7	6.2	5.6	6.4	4.1	4.3
Uganda	5.4	5.3	6.7	4.9	1.0	3.9	7.0
Kenya	-0.1	1.2	1.0	1.5	6.1	14.4	16.1
Botswana	7.5	5.2	3.9	5.4	6.9	6.8	7.7
Malawi	1.1	-4.2	1.8	4.4	11.3	11.3	12.9
South Africa	3.5	2.7	3.6	1.9	4.6	3.9	4.4
Zambia	3.6	4.9	3.3	4.2	17.9	18.7	17.9

Note: ^r revised figures
Source: National Statistical Offices

6.2 Economic Developments in EAC and selected SADC countries

In the EAC Region, inflation rates went up during the quarter ending December 2004. Uganda registered the highest increase in inflation rate by 3.1 percentage points, following an increase in food and clothing prices. In Kenya inflation rate increased by 1.7 percentage points on account of the rise in fuel prices coupled with the increase in food prices. In Tanzania inflation rate went up by 0.2¹⁸ percentage points following an increase in food prices. With exception of

¹⁸Provisional statistics for September 2004 reported an inflation rate of 5.5 percent

PART 2: STATISTICAL TABLES AND LIST OF MANAGEMENT

A1: STATISTICAL TABLES

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Selected Economic Indicators ®

Item	Unit	1998	1999	2000	2001	2002	2003	2004 ^P
1. National Accounts and Prices								
1.1 Change in GDP at Factor Cost--Current Prices	Percent	19.7	16.6	12.2	13.7	14.1	12.8	14.8
1.2 Change in GDP at Factor Cost--Constant 1992 Prices ²	Percent	4.0	4.7	4.9	5.7	6.2	5.7	6.7
1.3 GDP Per Capita--Current Prices ¹	TZS	170,831.0	193,456.0	210,231.0	231,751.0	258,925.0	286,888.0	320,000.0
1.4 GDP Per Capita--Current Prices ¹	USD	257.0	259.7	262.7	264.4	267.9	276.2	303.0
1.5 Change in Consumer Price Index (Inflation)	Percent	12.8	7.9	5.9	5.2	4.5	3.5	4.1
1.6 Saving to GNDI Ratio ³	Percent	6.5	6.8	11.6	11.1	12.7	11.8	12.3
2. Money Credit and Interest Rates								
2.1 Change in Extended Broad Money Supply (M3)	Percent	10.8	18.6	14.8	17.1	25.1	16.1	19.3
2.2 Change in Broad Money Supply (M2)	Percent	11.1	15.0	12.5	12.3	18.5	14.2	19.2
2.3 Change in Narrow Money Supply (M1)	Percent	10.5	16.0	9.9	10.2	25.2	16.1	18.2
2.4 Change in Reserve Money	Percent	14.7	21.5	9.4	5.0	19.1	12.6	23.6
2.5 Total Credit to GDP Ratio ¹	Percent	9.4	10.5	9.8	7.6	8.8	8.7	8.5
2.6 Private Sector Credit to GDP Ratio ¹	Percent	4.3	4.7	4.6	4.9	6.1	5.2	8.9
2.7 Ratio of Private Credit to Total Credit	Percent	45.7	44.6	46.6	63.7	69.2	71.6	104.7
2.8 Average Deposit Rate (12-Month)	Percent	11.5	10.4	8.6	6.0	5.7	5.0	5.8
2.9 Weighted Average Treasury Bill Rate	Percent	10.1	15.5	5.7	3.9	4.5	7.7	9.6
2.10 Average Medium- and Long-Term Lending Rate	Percent	22.0	20.6	21.2	15.8	13.2	12.5	14.0
3. Balance of Payments								
3.1 Exports (f.o.b)	Mill. USD	588.5	543.3	663.3	776.4	902.5	1,129.2	1,334.9
3.2 Imports (f.o.b)	Mill. USD	1,382.1	1,415.4	1,367.6	1,560.3	1,511.3	1,933.5	2,281.2
3.3 Trade Balance	Mill. USD	(793.6)	(872.1)	(704.3)	(783.9)	(608.3)	(804.2)	(946.3)
3.4 Balance on Current Account	Mill. USD	(901.9)	(846.2)	(495.8)	(436.7)	(214.7)	(384.2)	(456.7)
3.5 Overall Balance	Mill. USD	(567.2)	(128.4)	(86.3)	(809.6)	(112.2)	69.9	(98.1)
3.7 Gross Official Reserves	Mill. USD	599.0	776.0	974.0	1,157.0	1,529.0	2037.8	2,296.1
3.8 Reserves Months of Imports (of goods and services)	Months	3.1	4.2	5.7	6.3	8.4	8.9	8.4
3.9 Exchange Rate:								
3.9.1 Annual Average	TZS/USD	664.7	744.8	800.4	876.4	966.6	1038.6	1,053.3
3.9.2 End of Period	TZS/USD	681.0	797.3	803.3	916.3	976.3	1063.6	1,043.0
4 Population (TZ Mainland)	Million	30.0	30.9	31.9	32.1	33.6	34.2	34.8
5. Public Finance								
		1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
5.1 Current Revenue to GDP Ratio ¹	Percent	11.5	11.4	12.2	11.8	12.3	12.1	13.3
5.2 Grants to GDP Ratio ¹	Percent	2.8	4.1	3.7	4.3	3.2	3.7	6.7
5.2 Current Expenditure to GDP Ratio ¹	Percent	11.0	11.9	13.0	12.7	13.0	12.9	17.1
5.3 Development Expenditure to GDP Ratio ¹	Percent	2.2	5.3	3.7	3.9	3.3	3.6	8.4
5.4 Deficit to GDP Ratio (excluding grants) ¹	Percent	(1.7)	(5.7)	(4.5)	(4.8)	(4.0)	(4.4)	(11.9)
5.5 Deficit to GDP Ratio (including grants) ¹	Percent	1.0	(1.6)	(0.8)	(0.5)	(0.8)	(0.6)	(5.2)
6. Total External Debt Stock								
	Mill. USD	7,669.7	7,624.8	7,482.1	7,464.0	7,268.1	7,890.7	9,219.3
Disbursed Debt	Mill. USD	6,580.3	6,538.3	6,312.2	6,559.7	6,233.0	6,730.8	6,990.6
Interest	Mill. USD	1,089.4	1,086.5	1,169.9	904.3	1,035.1	1,159.9	1,300.4
Total External Debt as % of GDP	Percent	82.1	89.5	80.7	78.5	75.9	78.4	77.5

Note:

¹ Calculated on the basis of GDP at market price

² Calculated on the basis of GDP at factor cost

³ GNDI stands for gross national disposable income

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

Table 1.1: Gross Domestic Product (GDP), at Factor Cost by kind of Economic Activity at Current Prices, Tanzania Mainland

Economic Activity	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004*
A: Monetary										
Agriculture	746,186	931,724	1,085,698	1,264,264	1,500,572	1,690,856	1,919,704	2,205,161	2,508,853	2,959,247
Crops	551,818	697,047	804,595	927,024	1,096,536	1,240,503	1,427,781	1,649,209	1,877,152	2,342,073
Livestock	98,228	113,518	144,338	153,981	187,736	206,042	220,973	248,102	281,408	263,739
Forestry and hunting	37,180	47,539	44,300	67,337	74,831	83,271	95,366	107,764	121,234	192,740
Fishing	58,959	73,620	92,465	115,921	141,468	161,039	175,584	200,086	229,059	160,695
Mining and quarrying	35,190	38,511	53,515	74,386	85,792	99,519	120,454	152,977	210,574	278,262
Manufacturing	200,525	254,326	295,272	382,901	434,544	499,726	564,689	638,663	710,951	791,416
Electricity and water supply	60,347	65,800	74,599	81,751	101,301	112,753	124,789	145,753	156,963	177,614
Electricity	55,068	59,728	67,254	74,035	91,481	101,583	112,279	131,366	140,562	158,835
Water	5,280	6,072	7,345	7,716	9,820	11,170	12,510	14,387	16,401	18,779
Construction	83,177	99,871	149,824	209,754	253,447	282,150	335,924	389,671	454,163	532,017
Trade, restaurants and hotels	417,626	493,572	562,760	635,305	740,181	823,025	926,870	1,038,094	1,153,323	1,319,172
Transport, and communication	159,771	193,946	219,393	250,081	294,180	328,259	361,558	404,945	451,281	509,948
Financial and business services	170,263	209,392	248,832	312,847	345,071	382,970	421,511	494,801	564,334	637,128
Finance and insurance	98,533	113,913	137,885	152,697	165,504	187,027	197,989	231,647	257,128	296,691
Real estate	63,795	85,878	99,619	147,575	162,727	177,372	201,535	238,308	279,130	309,835
Business services	7,935	9,600	11,328	12,575	16,840	18,570	21,987	24,845	28,075	30,602
Public administration and other services	255,401	300,876	451,733	559,796	649,553	709,351	796,930	893,083	956,209	1,044,230
Public administration	171,551	200,913	340,445	424,278	495,377	535,007	593,858	659,182	708,621	772,397
Education	34,556	41,261	48,956	58,929	67,244	75,313	88,116	103,096	109,282	120,210
Health	17,152	20,411	23,690	27,284	31,350	35,112	41,081	48,065	51,429	56,058
Other services	32,142	38,291	38,642	49,305	55,582	63,919	73,875	82,740	86,877	95,565
Less financial Services Indirectly Measured	-113,187	-136,957	-138,244	-140,909	-144,756	-151,359	-157,785	-168,830	-194,155	-233,218
Total Monetary GDP	2,015,299	2,451,061	3,003,382	3,630,176	4,259,885	4,777,249	5,414,643	6,194,318	6,972,496	8,015,816
B: Non-Monetary										
Agriculture	572,274	726,551	918,065	1,030,764	1,193,801	1,330,302	1,486,442	1,679,360	1,909,002	2,252,613
Crops	461,698	591,012	734,697	843,442	974,491	1,086,192	1,216,257	1,374,643	1,564,638	1,845,149
Livestock	47,140	54,478	69,268	73,895	90,097	100,351	107,626	120,839	137,061	161,898
Forestry and hunting	56,592	72,515	103,366	101,003	112,984	125,351	143,050	161,646	181,852	215,633
Fishing	6,844	8,546	10,734	13,324	16,230	18,408	19,509	22,232	25,451	29,933
Construction	26,252	32,377	38,299	45,576	52,412	61,205	69,235	80,313	91,958	105,752
Owner - Occupied Dwellings	182,817	242,570	321,854	418,410	471,601	537,625	654,295	745,896	842,863	913,138
Total Non-Monetary GDP	781,343	1,001,498	1,278,218	1,494,750	1,717,814	1,929,132	2,209,972	2,505,569	2,843,823	3,271,503
C: Total GDPfc : (A+B)	2,796,642	3,452,559	4,281,600	5,124,926	5,977,699	6,706,381	7,624,615	8,699,887	9,816,319	11,287,319
Population (Million)	27.5	28.3	29.1	30.0	30.9	31.9	32.9	33.6	34.2	35.2
D: Per Capita nominal GDP (TZS)	101,696	121,999	147,134	170,831	193,453	210,231	231,751	258,925	287,027	320,426

* Provisional

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

Table 1.2 Zanzibar Gross Domestic Product (GDP) at factor cost by kind of Economic Activity at Current Prices

Economic Activity	Millions TZS									
	1995	1996	1997	1998	1999	2000	2001	2002	2003*	
GDP at market prices	85,467.7	111,414.2	136,440.1	149,484.2	165,996.6	189,983.6	221,437.8	254,732.4	282,741.0	
Agriculture, forestry & fishing	19,075.8	24,406.4	27,382.7	29,529.2	36,002.0	43,575.5	55,596.9	62,571.3	58,034.2	
Crops	9,444.1	12,613.3	14,416.2	15,884.0	19,164.8	23,540.4	34,969.4	38,935.1	33,391.1	
Livestock	5,926.3	7,480.9	7,775.3	7,708.7	7,500.3	9,352.4	9,420.7	10,644.8	11,019.1	
Forestry & hunting	244.4	396.1	584.0	593.5	603.9	1,067.5	1,142.6	1,168.2	1,183.2	
Fishing	3,460.9	3,916.1	4,607.1	5,343.0	8,732.9	9,615.2	10,064.3	11,823.3	12,440.9	
Industry	15,355.3	18,162.2	20,848.5	20,150.8	22,173.3	21,125.0	24,600.7	29,783.3	37,640.6	
Mining & quarrying	668.5	848.1	976.8	962.5	925.3	984.3	1,130.1	1,507.9	2,236.2	
Manufacturing	5,086.2	6,324.4	7,811.1	9,296.5	10,361.7	10,735.8	11,274.1	13,708.0	16,845.6	
Electricity, gas & water supply	1,786.1	2,225.5	2,576.2	2,753.6	2,889.2	3,465.1	3,659.6	4,248.9	4,726.9	
Construction	7,814.5	8,764.2	9,484.4	7,138.2	7,997.1	5,939.8	8,536.9	10,318.5	13,831.9	
Services	37,550.7	52,221.6	65,809.9	71,599.3	78,186.4	93,851.1	106,564.7	125,984.5	147,993.1	
Trade & repairs	10,480.2	15,230.4	16,227.9	14,498.5	17,891.8	19,452.0	23,652.5	25,237.1	27,171.6	
Hotels & restaurants	4,935.8	7,574.7	11,227.5	11,816.9	12,555.7	15,710.1	13,316.8	16,082.6	16,128.6	
Transport & communications	4,824.6	6,658.3	7,812.6	7,619.8	8,768.8	11,026.1	13,868.3	15,721.4	23,499.0	
Financial intermediation	1,034.5	1,479.6	1,674.9	1,591.5	2,047.8	2,677.7	2,938.9	3,791.9	4,632.4	
Real estate & business services	1,160.5	1,437.6	1,690.4	1,775.0	1,871.1	2,095.1	2,266.4	2,501.2	2,862.9	
Public administration	9,396.0	12,155.4	17,175.0	22,411.9	22,722.2	28,509.8	33,941.0	43,180.9	50,908.5	
Education	4,372.7	5,873.6	7,632.3	9,057.7	9,406.4	10,914.3	12,655.0	14,852.2	17,355.7	
Health	1,007.3	1,364.0	1,817.1	2,205.8	2,247.2	2,685.7	3,059.0	3,648.0	4,292.6	
Other social & personal services	339.0	448.1	552.2	622.2	675.3	780.4	866.8	969.3	1,141.7	
Adjustment to market prices	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
less FISIM	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Taxes on products	13,486.0	16,624.0	22,399.0	28,205.0	29,635.0	31,432.0	34,675.5	36,393.3	39,073.0	
GDP at factor cost	71,981.7	94,790.2	114,041.1	121,279.2	136,361.7	158,551.6	186,762.3	218,339.1	243,667.9	
Population ('000)	790.0	814.0	636.0	864.0	889.0	916.0	944.0	982.0	1,011.0	
GDP per capita (TZS '000)	91,116.1	116,449.8	179,309.9	140,369.5	153,387.7	173,091.3	197,841.5	222,341.3	241,016.7	
GDP per capita (US\$)	147.7	195.1	285.5	216.0	198.4	216.4	222.5	235.0	231.7	

Source: Office of Chief Government Statistician - Zanzibar

* Provisional

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

Economic Activity	Percent										
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004*	
A: Monetary											
Agriculture	26.7	27.0	25.3	24.7	25.1	25.2	25.2	25.3	25.6	26.2	
Crops	19.7	20.2	18.8	18.1	18.3	18.5	18.7	19.0	19.1	20.7	
Livestock	3.5	3.3	3.4	3.0	3.1	3.1	2.9	2.9	2.9	2.3	
Forestry and hunting	1.3	1.4	1.0	1.3	1.3	1.2	1.3	1.2	1.2	1.7	
Fishing	2.1	2.1	2.2	2.3	2.4	2.4	2.3	2.3	2.3	1.4	
Mining and quarrying	1.3	1.1	1.2	1.5	1.4	1.5	1.6	1.8	2.1	2.5	
Manufacturing	7.2	7.4	6.9	7.5	7.3	7.5	7.4	7.3	7.2	7.0	
Electricity and water supply	2.2	1.9	1.7	1.6	1.7	1.7	1.6	1.7	1.6	1.6	
Electricity	2.0	1.7	1.6	1.4	1.5	1.5	1.5	1.5	1.4	1.4	
Water	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	
Construction	3.0	2.9	3.5	4.1	4.2	4.2	4.4	4.5	4.6	4.7	
Trade, restaurants and hotels	14.9	14.3	13.1	12.4	12.4	12.3	12.2	11.9	11.7	11.7	
Transport, and communication	5.7	5.6	5.1	4.9	4.9	4.9	4.7	4.7	4.6	4.5	
Financial and business services	6.1	6.1	5.8	6.1	5.8	5.7	5.5	5.7	5.7	5.6	
Finance and insurance	3.5	3.3	3.2	3.0	2.8	2.8	2.6	2.7	2.6	2.6	
Real estate	2.3	2.5	2.3	2.9	2.7	2.6	2.6	2.7	2.8	2.7	
Business services	0.3	0.3	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.3	
Public administration and other services	9.1	8.7	10.7	10.9	10.9	10.6	10.5	10.3	9.7	9.3	
Public administration	6.1	5.8	7.9	8.3	8.3	8.0	7.8	7.6	7.2	6.8	
Education	1.2	1.2	1.1	1.1	1.1	1.1	1.2	1.2	1.1	1.1	
Health	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.6	0.5	0.5	
Other services	1.1	1.1	1.0	1.0	0.9	1.0	1.0	1.0	0.9	0.8	
Less financial Services Indirectly Measured	-4.0	-4.0	-3.2	-2.7	-2.4	-2.3	-2.1	-1.9	-2.0	-2.1	
Total Monetary GDP	72.1	71.0	70.2	70.8	71.3	71.2	71.0	71.2	71.0	71.0	
B: Non-Monetary											
Agriculture	20.5	21.0	21.4	20.1	20.0	19.8	19.5	19.3	19.4	20.0	
Crops	16.5	17.1	17.1	16.5	16.3	16.2	16.0	15.8	15.9	16.3	
Livestock	1.7	1.6	1.6	1.4	1.5	1.5	1.4	1.4	1.4	1.4	
Forestry and hunting	2.0	2.1	2.4	2.1	1.9	1.9	1.9	1.9	1.9	1.9	
Fishing	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	
Construction	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	
Owner - Occupied Dwellings	6.5	7.0	7.5	8.2	7.9	8.0	8.6	8.6	8.6	8.1	
Total Non-Monetary GDP	27.9	29.0	29.8	29.2	28.7	28.8	29.0	28.8	29.0	29.0	
C: Total GDPfc : (A+B)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	

* Provisional

Source: National Bureau of Statistics

Table 1.4 Zanzibar Gross Domestic Product (GDP) at factor cost by kind of Economic Activity, Percentage Share in Total GDP at current Prices

Economic Activity	Percent									
	1995	1996	1997	1998	1999	2000	2001	2002	2003*	
Agriculture, forestry & fishing	26.5	25.7	24.0	24.3	26.4	27.5	29.8	28.7	23.8	
Crops	13.1	13.3	12.6	13.1	14.1	14.8	18.7	17.8	13.7	
Livestock	8.2	7.9	6.8	6.4	5.5	5.9	5.0	4.9	4.5	
Forestry & hunting	0.3	0.4	0.5	0.5	0.4	0.7	0.6	0.5	0.5	
Fishing	4.8	4.1	4.0	4.4	6.4	6.1	5.4	5.4	5.1	
Industry	21.3	19.2	18.3	16.6	16.3	13.3	13.2	13.6	15.4	
Mining & quarrying	0.9	0.9	0.9	0.8	0.7	0.6	0.6	0.7	0.9	
Manufacturing	7.1	6.7	6.8	7.7	7.6	6.8	6.0	6.3	6.9	
Electricity, gas & water supply	2.5	2.3	2.3	2.3	2.1	2.2	2.0	1.9	1.9	
Construction	10.9	9.2	8.3	5.9	5.9	3.7	4.6	4.7	5.7	
Services	52.2	55.1	57.7	59.0	57.3	59.2	57.1	57.7	60.8	
Trade & repairs	14.6	16.1	14.2	12.0	13.1	12.3	12.7	11.6	11.2	
Hotels & restaurants	6.9	8.0	9.8	9.7	9.2	9.9	7.1	7.4	6.6	
Transport & communications	6.7	7.0	6.9	6.3	6.4	7.0	7.4	7.2	9.6	
Financial intermediation	1.4	1.6	1.5	1.3	1.5	1.7	1.6	1.7	2.0	
Real estate & business services	1.6	1.5	1.5	1.5	1.4	1.3	1.2	1.1	1.2	
Public administration	13.1	12.8	15.1	18.5	16.7	18.0	18.2	19.8	20.9	
Education	6.1	6.2	6.7	7.5	6.9	6.9	6.8	6.8	7.1	
Health	1.4	1.4	1.6	1.8	1.6	1.7	1.6	1.7	1.8	
Other social & personal services	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.5	
GDP at factor cost	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	

Source: Office of Chief Government Statistician - Zanzibar

* Provisional

Table 1.5: Gross Domestic Product (GDP) at Factor Cost by Kind of Economic Activity at Constant 1992 Prices, Tanzania Mainland

Economic Activity	Millions of TZS										
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	
A: Monetary											
Agriculture	381,140	398,117	403,948	413,193	433,311	450,181	479,599	507,250	528,142	559,282	
Crops	266,010	279,367	281,431	287,841	304,008	314,901	338,001	359,397	372,373	395,276	
Livestock	62,024	63,423	65,423	66,681	68,990	71,342	73,695	76,274	80,088	84,461	
Forestry and hunting	17,594	18,074	18,739	18,972	19,353	20,324	21,104	21,738	22,650	23,977	
Fishing	35,512	36,951	38,355	39,699	40,960	43,614	46,799	49,841	53,031	55,568	
Mining and quarrying	18,768	20,579	24,097	30,699	33,488	38,144	43,293	49,787	58,749	67,913	
Manufacturing	106,750	111,894	117,489	126,887	131,491	137,809	144,647	156,219	169,653	184,243	
Electricity and water supply	21,578	23,977	24,514	25,870	26,874	28,454	29,297	30,200	31,669	33,179	
Electricity	18,931	21,287	21,779	23,086	24,007	25,489	26,229	27,016	28,367	29,758	
Water	2,647	2,690	2,735	2,784	2,867	2,965	3,068	3,185	3,302	3,421	
Construction	38,708	42,353	46,588	52,179	57,256	62,409	68,365	76,641	85,809	96,118	
Trade, restaurants and hotels	210,813	218,105	229,010	239,830	254,114	270,567	288,718	308,928	329,009	355,329	
Transport, and communication	70,833	71,597	75,099	79,755	84,403	89,515	95,154	101,244	106,294	112,839	
Financial and business services	77,342	75,995	84,743	91,250	94,580	98,353	100,646	105,356	110,094	115,227	
Finance and insurance	49,811	47,138	54,894	59,838	62,382	65,063	66,212	68,860	71,064	74,282	
Real estate	23,317	24,390	25,329	26,621	27,207	28,023	28,891	30,654	32,866	34,430	
Business services	4,214	4,467	4,520	4,791	4,991	5,267	5,543	5,842	6,164	6,515	
Public administration and other services	109,763	111,473	115,007	118,114	122,207	126,567	130,987	136,307	141,880	148,202	
Public administration	69,338	69,338	70,725	71,786	73,120	74,933	76,401	78,158	80,112	82,516	
Education	15,178	15,748	16,337	17,420	18,040	19,054	20,226	21,844	23,373	24,963	
Health	8,661	8,982	9,437	9,660	9,969	10,478	11,068	11,732	12,495	13,269	
Other services	16,586	17,405	18,508	19,248	21,078	22,102	23,292	24,573	25,900	27,454	
Less financial Services Indirectly Measured	-65,090	-58,581	-72,327	-78,547	-81,229	-82,359	-84,418	-86,781	-89,819	-96,970	
Total Monetary GDP	970,605	1,015,509	1,048,168	1,099,230	1,156,495	1,219,640	1,296,288	1,385,151	1,471,480	1,575,362	
B: Non-Monetary											
Agriculture	301,198	310,623	322,150	326,749	337,199	346,332	360,676	374,857	389,253	412,744	
Crops	240,501	248,212	258,235	261,729	270,171	276,007	287,926	299,563	310,378	329,468	
Livestock	29,766	30,582	31,398	32,000	33,109	34,746	35,893	37,150	39,007	41,137	
Forestry and Hunting	26,809	27,540	28,108	28,457	29,220	30,594	31,657	32,606	33,976	35,965	
Fishing	4,122	4,289	4,409	4,563	4,699	4,985	5,200	5,538	5,892	6,174	
Construction	12,277	12,515	12,753	13,008	13,610	14,409	15,129	16,037	17,063	18,070	
Owner - Occupied Dwellings	61,167	63,064	65,019	66,840	69,988	73,938	77,265	81,129	84,617	88,340	
Total Non-Monetary GDP	374,642	386,202	399,922	406,597	420,797	434,679	453,071	472,022	490,933	519,154	
Total GDPtc : (A+B)	1,345,247	1,401,711	1,448,090	1,505,827	1,577,292	1,654,319	1,749,358	1,857,174	1,962,413	2,094,516	
Population (Million)	27.5	28.3	29.1	30.0	30.9	31.9	32.9	33.6	34.2	35	
D: Per Capita real GDP (TZS)	48,918	49,530	49,763	50,194	51,045	51,860	53,172	55,273	57,380	59,459	

* Provisional

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

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									
	1995	1996	1997	1998	1999	2000	2001	2002	2003*	
GDP at Constant Prices	145,889.7	169,365.7	179,270.1	182,081.8	195,833.0	202,892.1	221,437.8	240,186.0	252,386.5	
Agriculture, forestry & fishing	37,663.5	46,793.3	45,121.1	45,136.2	49,601.7	49,003.1	55,596.9	54,698.1	55,647.6	
Crops	23,691.5	32,417.2	29,785.7	28,866.2	30,243.5	30,004.7	34,969.4	33,822.2	34,159.1	
Livestock	7,732.5	7,965.4	8,236.3	8,516.8	8,807.5	9,108.6	9,420.7	9,743.9	10,086.5	
Forestry & hunting	994.9	961.9	1,012.7	1,029.1	1,047.1	1,067.5	1,142.6	1,168.2	1,183.2	
Fishing	5,244.6	5,448.9	6,086.4	6,724.1	9,503.5	8,822.2	10,064.3	9,963.8	10,218.8	
Industry	22,485.6	26,050.8	27,482.7	24,754.8	25,584.5	22,956.1	24,600.7	28,056.1	32,633.6	
Mining & quarrying	983.4	1,055.7	1,083.3	1,067.4	1,019.8	1,015.7	1,130.1	1,431.5	1,946.4	
Manufacturing	7,335.3	11,252.1	12,893.7	12,567.2	12,380.7	12,274.8	11,274.1	13,013.4	14,662.7	
Electricity, gas & water supply	2,671.2	2,833.8	2,987.2	3,203.7	3,369.8	3,536.5	3,659.6	3,815.4	3,985.0	
Construction	11,495.7	10,909.3	10,518.5	7,916.5	8,814.1	6,129.1	8,536.9	9,795.7	12,039.5	
Services	62,895.3	70,000.2	78,594.0	83,678.1	89,980.9	99,161.6	106,564.7	119,949.6	124,687.5	
Trade & repairs	15,432.6	18,967.3	17,981.7	16,063.0	19,703.9	20,067.0	23,652.5	23,967.3	23,660.1	
Hotels & restaurants	7,260.9	9,428.6	12,451.7	13,105.4	13,838.4	16,211.0	13,316.8	15,267.7	14,038.6	
Transport & communications	6,930.4	6,858.3	8,371.0	8,668.5	10,772.8	12,342.1	13,868.3	16,345.3	19,742.7	
Financial intermediation	1,513.9	1,833.5	1,843.1	1,748.8	2,239.5	2,702.9	2,938.9	3,563.1	3,897.1	
Real estate & business services	1,739.1	1,816.2	1,897.3	1,982.6	2,072.4	2,166.9	2,266.4	2,371.2	2,481.5	
Public administration	18,660.5	19,050.8	22,782.4	27,516.8	26,808.0	30,358.7	33,941.0	40,275.4	42,045.3	
Education	8,684.1	9,205.5	10,124.1	11,120.9	11,097.8	11,622.2	12,655.0	13,852.9	14,334.1	
Health	2,000.5	2,137.7	2,410.4	2,708.2	2,651.3	2,859.8	3,059.0	3,402.6	3,545.3	
Other social & personal services	673.3	702.2	732.4	763.9	796.8	831.0	866.8	904.0	942.9	
Adjustment to market prices										
less FISIM										
Taxes on products	22,845.2	26,521.4	28,072.3	28,512.6	30,666.0	31,771.4	34,675.5	37,482.3	39,417.8	
GDP at factor cost	123,044.5	142,844.3	151,197.8	153,569.2	165,167.1	171,120.7	186,762.3	202,703.7	212,968.7	

Source: Office of Chief Government Statistician - Zanzibar

* Provisional

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	Percent										
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004*	
A: Monetary											
Agriculture	28.3	28.4	27.9	27.4	27.5	27.2	27.4	27.3	26.9	26.7	
Crops	19.8	19.9	19.4	19.1	19.3	19.0	19.3	19.4	19.0	18.9	
Livestock	4.6	4.5	4.5	4.4	4.4	4.3	4.2	4.1	4.1	4.0	
Forestry and hunting	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.1	
Fishing	2.6	2.6	2.6	2.6	2.6	2.6	2.7	2.7	2.7	2.7	
Mining and quarrying	1.4	1.5	1.7	2.0	2.1	2.3	2.5	2.7	3.0	3.2	
Manufacturing	7.9	8.0	8.1	8.4	8.3	8.3	8.3	8.4	8.6	8.8	
Electricity and water supply	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.6	
Electricity	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.4	
Water	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	
Construction	2.9	3.0	3.2	3.5	3.6	3.8	3.9	4.1	4.4	4.6	
Trade, restaurants and hotels	15.7	15.6	15.8	15.9	16.1	16.4	16.5	16.6	16.8	17.0	
Transport, and communication	5.3	5.1	5.2	5.3	5.4	5.4	5.4	5.5	5.4	5.4	
Financial and business services	5.7	5.4	5.9	6.1	6.0	5.9	5.8	5.7	5.6	5.5	
Finance and insurance	3.7	3.4	3.8	4.0	4.0	3.9	3.8	3.7	3.6	3.5	
Real estate	1.7	1.7	1.7	1.8	1.7	1.7	1.7	1.7	1.7	1.6	
Business services	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	
Public administration and other services	8.2	8.0	7.9	7.8	7.7	7.7	7.5	7.3	7.2	7.1	
Public administration	5.2	4.9	4.9	4.8	4.6	4.5	4.4	4.2	4.1	3.9	
Education	1.1	1.1	1.1	1.2	1.1	1.2	1.2	1.2	1.2	1.2	
Health	0.6	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	
Other services	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	
Less financial Services Indirectly Measured	-4.8	-4.2	-5.0	-5.2	-5.1	-5.0	-4.8	-4.7	-4.6	-4.6	
Total Monetary GDP	72.2	72.4	72.4	73.0	73.3	73.7	74.1	74.6	75.0	75.2	
B: Non-Monetary											
Agriculture	22.4	22.2	22.2	21.7	21.4	20.9	20.6	20.2	19.8	19.7	
Crops	17.9	17.7	17.8	17.4	17.1	16.7	16.5	16.1	15.8	15.7	
Livestock	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.0	2.0	2.0	
Forestry and Hunting	2.0	2.0	1.9	1.9	1.9	1.8	1.8	1.8	1.7	1.7	
Fishing	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	
Construction	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	
Owner - Occupied Dwellings	4.5	4.5	4.5	4.4	4.4	4.5	4.4	4.4	4.3	4.2	
Total Non-Monetary GDP	27.8	27.6	27.6	27.0	26.7	26.3	25.9	25.4	25.0	24.8	
Total GDPFC : (A+B)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	

* Provisional

Source: National Bureau of Statistics

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

Economic Activity	Percent									
	1995	1996	1997	1998	1999	2000	2001	2002	2003*	
Agriculture, forestry & fishing	30.6	32.8	29.8	29.4	30.0	28.6	29.8	27.0	26.1	
Crops	19.3	22.7	19.7	18.8	18.3	17.5	18.7	16.7	16.0	
Livestock	6.3	5.6	5.4	5.5	5.3	5.3	5.0	4.8	4.7	
Forestry & hunting	0.8	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6	
Fishing	4.3	3.8	4.0	4.4	5.8	5.2	5.4	4.9	4.8	
Industry	18.3	18.2	18.2	16.1	15.5	13.4	13.2	13.8	15.3	
Mining & quarrying	0.8	0.7	0.7	0.7	0.6	0.6	0.6	0.7	0.9	
Manufacturing	6.0	7.9	8.5	8.2	7.5	7.2	6.0	6.4	6.9	
Electricity, gas & water supply	2.2	2.0	2.0	2.1	2.0	2.1	2.0	1.9	1.9	
Construction	9.3	7.6	7.0	5.2	5.3	3.6	4.6	4.8	5.7	
Services	51.1	49.0	52.0	54.5	54.5	57.9	57.1	59.2	58.5	
Trade & repairs	12.5	13.3	11.9	10.5	11.9	11.7	12.7	11.8	11.1	
Hotels & restaurants	5.9	6.6	8.2	8.5	8.4	9.5	7.1	7.5	6.6	
Transport & communications	5.6	4.8	5.5	5.6	6.5	7.2	7.4	8.1	9.3	
Financial intermediation	1.2	1.3	1.2	1.1	1.4	1.6	1.6	1.8	1.8	
Real estate & business services	1.4	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	
Public administration	15.2	13.3	15.1	17.9	16.2	17.7	18.2	19.9	19.7	
Education	7.1	6.4	6.7	7.2	6.7	6.8	6.8	6.8	6.7	
Health	1.6	1.5	1.6	1.8	1.6	1.7	1.6	1.7	1.7	
Other social & personal services	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	
GDP at factor cost	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	

Source: Office of Chief Government Statistician - Zanzibar

* = Provisional

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	Percent									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004*
A: Monetary										
Agriculture	6.6	4.5	1.5	2.3	4.9	3.9	6.5	5.8	4.1	5.9
Crops	8.1	5.0	0.7	2.3	5.6	3.6	7.3	6.3	3.6	6.2
Livestock	2.7	2.7	2.7	1.9	3.5	3.4	3.3	3.5	5.0	5.5
Forestry and hunting	2.7	2.7	3.7	1.2	2.0	3.7	3.8	5.0	3.0	5.9
Fishing	4.0	4.1	3.8	3.5	3.2	6.5	7.3	6.5	6.4	4.8
Mining and quarrying	11.7	9.6	17.1	27.4	9.1	13.9	13.5	15.0	18.0	15.6
Manufacturing	1.6	4.8	5.0	8.0	3.6	4.8	5.0	8.0	8.6	8.6
Electricity and water supply	6.1	11.1	2.2	5.5	3.9	5.9	3.0	3.1	4.9	4.7
Electricity	6.8	12.4	2.3	6.0	4.0	6.2	2.9	3.0	5.0	4.9
Water	1.6	1.6	1.7	1.8	3.0	3.4	3.5	3.8	4.3	3.0
Construction	-18.9	9.4	10.0	12.0	9.7	9.0	9.5	12.1	12.0	12.0
Trade, restaurants and hotels	3.5	3.5	5.1	4.7	6.0	6.5	6.7	7.0	6.5	8.0
Transport, and communication	5.9	1.1	4.9	6.2	5.8	6.1	6.3	6.4	5.0	6.2
Financial and business services	-1.4	-1.7	11.5	7.7	3.6	4.0	2.3	4.7	4.5	4.7
Finance and insurance	-5.2	-5.4	16.5	9.0	4.3	4.3	1.8	4.0	3.2	4.5
Real estate	6.6	4.6	3.8	5.1	2.2	3.0	3.1	6.1	7.2	4.8
Business services	5.0	6.0	1.2	6.0	4.2	5.5	5.2	5.4	5.5	5.7
Public administration and other services	-2.7	1.6	3.2	2.7	3.5	3.6	3.5	4.1	4.1	4.5
Public administration	-6.3	0.0	2.0	1.5	1.9	2.5	2.0	2.3	2.5	3.0
Education	3.6	3.8	3.7	6.6	3.6	5.6	6.2	8.0	7.0	6.8
Health	3.7	3.7	5.1	2.4	3.2	5.1	5.6	6.0	6.5	6.2
Other services	5.1	4.9	6.3	4.0	9.5	4.9	5.4	5.5	5.4	6.0
Less financial Services Indirectly Measured	-5.4	-10.0	23.5	8.6	3.4	1.4	2.5	2.8	3.5	8.0
Total Monetary GDP	3.2	4.6	3.2	4.9	5.2	5.5	6.3	6.9	6.2	7.1
B: Non-Monetary										
Agriculture	4.9	3.1	3.7	1.4	3.2	2.7	4.1	3.9	3.8	6.0
Crops	5.5	3.2	4.0	1.4	3.2	2.2	4.3	4.0	3.6	6.2
Livestock	2.7	2.7	2.7	1.9	3.5	4.9	3.3	3.5	5.0	5.5
Forestry and Hunting	2.7	2.7	2.1	1.2	2.7	4.7	3.5	3.0	4.2	5.9
Fishing	4.0	4.1	2.8	3.5	3.0	6.1	4.3	6.5	6.4	4.8
Construction	2.0	1.9	1.9	2.0	4.6	5.9	5.0	6.0	6.4	5.9
Owner - Occupied Dwellings	3.1	3.1	3.1	2.8	4.7	5.6	4.5	5.0	4.3	4.4
Total Non-Monetary GDP	4.5	3.1	3.6	1.7	3.5	3.3	4.2	4.2	4.0	5.7
Total GDPfc : (A+B)	3.6	4.2	3.3	4.0	4.7	4.9	5.7	6.2	5.7	6.7

* Provisional

Source: National Bureau of Statistics

1.0 Output and Prices

Table 1.10: Zanzibar Gross Domestic Product -(GDP) at Factor Cost by Kind of Economic Activity Annual Growth Rates at 2001 Constant Prices

Economic Activity	Percent									
	1995	1996	1997	1998	1999	2000	2001	2002	2003*	
Agriculture, forestry & fishing										
Crops	-1.0	24.2	-3.6	0.0	9.9	-1.2	13.5	-1.6	1.7	
Livestock	-3.4	36.8	-8.1	-3.1	4.8	-0.8	16.5	-3.3	1.0	
Forestry & hunting	3.0	3.0	3.4	3.4	3.4	3.4	3.4	3.4	3.5	
Fishing	4.8	-3.3	5.3	1.6	1.8	1.9	7.0	2.2	1.3	
	3.4	3.9	11.7	10.5	41.3	-7.2	14.1	-1.0	2.6	
Industry	6.1	15.9	5.5	-9.9	3.4	-10.3	7.2	14.0	16.3	
Mining & quarrying	4.1	7.4	2.6	-1.5	-4.5	-0.4	11.3	26.7	36.0	
Manufacturing	5.7	53.4	14.6	-2.5	-1.5	-0.9	-8.2	15.4	12.7	
Electricity, gas & water supply	4.8	6.1	5.4	7.2	5.2	4.9	3.5	4.3	4.4	
Construction	6.7	-5.1	-3.6	-24.7	11.3	-30.5	39.3	14.7	22.9	
Services	5.3	11.3	12.3	6.5	7.5	10.2	7.5	12.6	3.9	
Trade & repairs	0.4	22.9	-5.2	-10.7	22.7	1.8	17.9	1.3	-1.3	
Hotels & restaurants	44.7	29.9	32.1	5.2	5.6	17.1	-17.9	14.6	-8.1	
Transport & communications	8.6	-1.0	22.1	3.6	24.3	14.6	12.4	17.9	20.8	
Financial intermediation	-3.7	21.1	0.5	-5.1	28.1	20.7	8.7	21.2	9.4	
Real estate & business services	4.4	4.4	4.5	4.5	4.5	4.6	4.6	4.6	4.7	
Public administration	0.1	2.1	19.6	20.8	-2.6	13.2	11.8	18.7	4.4	
Education	2.4	6.0	10.0	9.8	4.7	4.7	8.9	9.5	3.5	
Health	1.5	6.9	12.8	12.4	-2.1	7.9	7.0	11.2	4.2	
Other social & personal services	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	
GDP at factor cost	3.4	16.1	5.8	1.6	7.6	3.6	9.1	8.5	5.1	

Source: Office of Chief Government Statistician - Zanzibar
* Provisional

1.0 Output and Prices

Table 1.11 : Production of Major Agricultural Crops, Tanzania Mainland

Crop	(000' Tons)											
	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	
Food crops												
Maize	2,567.0	2,638.0	1,831.0	2,685.0	2,452.0	2,128.0	2,240.0	2,698.0	2,526.0	3,232.0	4,286.0	
Paddy	723.0	733.8	550.8	810.8	506.0	476.0	991.7	960.6	562.0	586.0	1,030.0	
Wheat	75.0	61.0	78.0	112.0	82.0	32.0	118.0	72.0	75.0	74.0	66.0	
Pulses	374	384	374	453.0	528.0	584.0	674.0	683.0	713.0	905.7	603.0	
Cash crops:												
Coffee	43.5	52.0	42.4	38.0	46.6	47.9	58.1	37.5	52.4	32.5	54.0	
Cotton	44.5	84.2	84.5	69.9	39.0	35.0	41.4	50.2	63.0	46.8	114.5	
Tea	24.8	24.3	24.0	26.2	21.9	24.8	26.7	24.7	27.6	30.1	30.7	
Cashewnuts	63.4	82.0	63.0	93.2	103.3	121.2	98.6	67.3	95.0	79.0	80.0	
Tobacco	18.3	28.0	35.4	52.0	38.0	31.8	24.8	27.7	33.6	46.8	27.5	
Sisal	25.5	32.0	23.0	20.0	24.0	20.6	20.5	23.5	23.6	23.8	25.0	
Pyrethrum	2.4	2.0	1.3	1.3	4.0	na	na	na	na	na	na	

Note:

na = Not available

Source: Ministry of Agriculture and Food Security & Crop Boards

1.0 Output and Prices

Table 1.12 Marketed Production of Zanzibar Major Export Commodities

Commodity	Metric Tons									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004*
Cloves	1,575.6	10,339.0	2,506.0	204.0	8,027.3	460.0	2,061.9	5,959.8	5,219.0	4,097.6
Copra	2,780.0	2,223.0	1,207.0	93.6	296.4	972.4	254.6	0.0	0.0	0.0
Chillies	1.1	3.5	0.2	0.3	0.0	0.0	0.0	0.0	0.0	0.0
Clove Stems Oil*	251.0	1,624.0	771.0	19.9	19.0	242.1	323.5	187.3	497.0	476.0
Seaweeds	4,287.0	4,861.0	3,667.0	3,394.0	6,607.0	4,990.7	8,117.0	9,090.7	9,261.0	7,184.5

Source: Office of Chief Government Statistician - Zanzibar

* Provisional

Table 1.13 : Agricultural Production Indices, Tanzania Mainland

	1980/81=100											
Crop	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	
Food crops:												
Maize	139.5	143.4	99.5	146.0	133.3	115.7	121.8	146.7	137.3	175.7	233.0	
Paddy	206.9	210.0	157.6	232.0	144.8	136.2	283.7	274.8	160.8	167.7	762.7	
Wheat	82.9	67.4	86.2	123.8	90.6	35.4	130.4	79.6	82.9	81.8	74.2	
Pulses	137.7	141.4	137.7	166.8	194.4	215.0	248.2	251.5	262.5	333.5	537.3	
Cash Crops:												
Coffee	79.2	94.7	77.2	69.2	84.9	87.2	105.8	68.3	95.5	59.2	60.5	
Cotton	78.5	148.5	149.0	123.3	68.8	61.7	73.0	88.5	111.1	82.6	125.1	
Tea	140.9	138.1	136.4	148.9	124.2	140.9	152.0	140.3	156.6	171.1	174.4	
Cashewnuts	117.4	151.9	116.7	172.6	191.3	224.4	182.7	124.6	175.9	145.5	82.8	
Tobacco	123.6	189.2	239.2	351.4	256.4	214.9	167.6	187.2	226.7	316.3	30.3	
Sisal	30.9	38.8	27.9	24.2	29.1	25.0	24.8	28.5	28.6	28.8	51.3	
Pyrethrum	88.9	74.1	48.1	48.1	148.1	n.a	n.a	n.a	n.a	n.a	n.a	

Source : Ministry of Agriculture and BOT computation

Table1.14: Production in Selected Industries, Tanzania Mainland

Commodity	Unit	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004*
Biscuits & pasta	tons	202	71	288	805	611	891	1,215	2,284	5,906	6,357
Wheat flour	tons	11,551	33,998	77,593	87,669	144,693	162,634	180,098	219,118	355,616	332,648
Sugar, refined	000' M/Tons	114	104	81	93	110	135	162	190	213	202
Konyagi	000' Lts	2,011	1,832	1,849	1,994	1,630	2,214	2,287	2,937	3,670	4,105
Beer	000' Lts	89,301	125,074	148,340	170,700	167,353	183,003	175,649	175,870	194,100	202,180
Chibuku	000' Lts	11,319	14,031	13,680	11,993	12,392	17,041	18,750	19,400	14,825	10,119
Cigarettes	Mill Pes	3,699	3,733	4,710	3,933	3,371	3,745	3,491	3,778	3,920	4,106
Textiles	000'Sq. Mt.	31,201	33,436	41,706	45,546	49,757	73,566	84,548	106,305	126,486	123,556
Sisal ropes and twines	tons	17,713	10,518	4,919	4,329	3,253	3,900	4,796	5,901	6,839	6,680
Fishnet & products	tons	122	125	70	35	24	42	57	30	41	233
Plywood	Cubic Mt.	283	315	115	-	1,953	568	450	304	696	794
Pyrethrum extract	000' tons	21	11	3	9	17	44	71	36	16	156
Paints	000'Ltrs	3,233	5,205	4,986	4,943	12,903	7,085	9,662	13,564	16,842	15,929
Cement	000' tons	739	726	621	778	833	833	900	1,026	1,186	1,281
Rolled steel	tons	2,518	7,733	12,498	9,522	8,982	11,182	16,340	25,418	39,630	39,556
Iron Sheets	tons	18,142	6,422	15,218	14,918	23,028	25,046	25,937	35,067	31,018	29,750
Aluminium sheets/circles	tons	1,158	360	117	180	187	133	137	141	199	140
Dry cells	000 Pcs	58,520	65,620	43,080	46,490	46,000	44,000	39,000	42,000	43,000	74,000
Battery, auto	Pieces	5,210	1,850	250	7,090	4,000	14,000	11,000	17,000	27,000	27,000

* Provisional

Source: National Bureau of Statistics

Tables 1.15: Production in Selected Industries in Zanzibar

Commodity	Units	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Coconut oil	Tons	3,722.0	3,833.0	3,872.0	335.0	522.0	188.0	233.0	147.0	3.1	66.0
Copra Cakes	Tons	66.0	134.0	322.0	124.0	58.0	70.0	61.0	54.0	2.0	59.0
Animal Feed	Tons	2,650.0	3,278.0	3,573.0	3,869.0	2,848.0	2,206.0	1,534.0	1,674.0	1,520.0	1,277.0
Wheat Flour	Ton	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21,446.0	16,753.0
Soap & Detergent	Kgs	137,585.0	141,713.0	865,564.0	1,585,000.0	1,275,000.0	316,148.0	195,421.0	3,300.0	7,686.0	3,682.0
Bread	No.'000'	44,437.0	45,770.0	47,143.0	48,557.0	50,014.0	20,585.0	53,059.0	54,519.0	59,992.2	68,706.0
Soft Drinks	Liters'000"	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,580,584.0	3,996,184.2
Mineral Water	Liters'000"	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,670,427.0	3,135,952.0
Super Shine Audio	Cartoon	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51,755.0	54,685.0
Super Shine Video	Cartoon	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45,468.0	40,577.0
Clove Oil	Kgs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	3,832.0
Clove Steam Oil	Kgs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20,508.0	12,074.0
Others	Kg	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	889.0	2,734.6
Dash Dash Fashion	Pes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3,324.0	4,929.0
Noodles	Kgs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	159,133.0	193,656.0
Gold(Jewellery)	Grams	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	993.0	1,127.0
Silver(Jewellery)	Grams	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,520.6	1,901.0

Source: Office of Chief Government Statistician - Zanzibar

Table 1.16: Industrial Production Indices, Tanzania Mainland

1985=100

Commodity	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004*
Biscuits & pasta	20	7	29	81	62	90	123	231	597	643
Wheat flour	30	87	199	225	372	418	463	563	910	855
Sugar, refined	102	93	72	83	98	121	145	170	190	181
Konyagi	209	190	192	207	169	230	238	305	377	427
Beer	118	165	196	225	221	242	232	232	256	267
Chibuku	104	128	125	110	113	156	172	177	136	93
Cigarettes	139	140	177	148	126	140	131	142	147	154
Textiles	54	58	72	78	86	127	146	183	217	213
Sisal ropes and twines	122	73	34	30	22	27	33	41	48	46
Fishnet & products	127	130	73	36	25	44	59	31	43	243
Plywood	18	20	7	-	123	36	28	19	44	50
Pyrethrum extract	54	28	8	23	44	113	182	92	41	400
Paints	237	382	366	362	946	519	708	994	1235	1168
Cement	197	193	165	207	222	222	239	273	315	341
Rolled steel	22	68	111	84	79	99	145	225	351	350
Iron Sheets	84	30	70	69	106	116	120	162	155	137
Aluminium sheets/circles	48	15	5	7	8	6	6	6	8	6
Dry cells	133	149	98	105	104	100	88	95	98	168
Battery, auto	34	12	2	47	26	92	72	112	178	178

* Provisional

Source: National Bureau of Statistics & BOT computation

1.0 Output and Prices

Table 1.17 : Mineral Recoveries, Tanzania Mainland

Item	Unit	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004*
Diamond	000' Carats	49.5	126.7	123.1	97.8	235.0	354.4	254.3	239.8	236.6	303.9
Gold	Kgs	320.0	318.0	232.0	427.0	4,767.0	15,060.0	30,088.0	43,320.0	48,018.0	48,670.8
Gemstone	Kgs	111,403.8	142,160.0	509,489.0	48,518.0	95,200.0	150,800.0	96,866.0	216,683.5	1,531,547.1	1613848.5
Salt	000' Tons	105.0	86.7	72.5	75.0	35.0	70.0	65.0	71.2	59.0	57.1
Gypsum	000' Tons	42.0	55.4	46.3	59.1	40.0	60.0	72.0	73.0	33.2	22.8
Limestone	000' Tons	1,062.1	1,200.0	n.a	1,181.2	1,241.2	15,000.0	2,269.4	2,856.7	1,206.2	1,390.9
Pozzolana	Tons	n.a	n.a	n.a	n.a	2,274.0	57,014.0	41,468.0	52,000.0	105,910.0	152,678.6

* Provisional

Source : Ministry of Energy and Minerals

Table 1.18: Seasonally Adjusted Consumer price Index, Tanzania Mainland*

Base: 2001=100

Period	Index		% change for the last six months at an annual rate**				Month-on-Month Total NCPI
	Total	Food	Non-Food	Total	Food	Non-Food	
2002 - Jul	101.1	101.1	101.1	3.0	4.5	0.8	
Aug	101.5	101.5	101.2	3.3	4.9	1.2	0.4
Sep	101.7	101.9	101.6	3.5	4.4	2.3	0.2
Oct	102.0	102.5	101.2	3.8	6.3	0.3	0.3
Nov	102.4	102.7	101.7	4.2	5.8	1.6	0.4
Dec	102.8	103.4	101.9	4.2	5.8	2.0	0.4
2003 - Jan	103	103.1	103	3.9	2.3	6.2	-0.3
Feb	103.2	103.4	102.8	3.5	3.8	3.1	0.2
Mar	103.4	103.4	103.4	3.4	2.9	3.7	0.2
Apr	103.6	104	102.8	3.1	3.1	3.3	0.2
May	104.0	104.8	102.4	3.2	4.1	1.4	0.4
Jun	104.3	106.1	101.7	3.0	5.4	-0.4	0.3
Jul	104.7	105.8	102.8	3.2	5.4	-0.4	0.4
Aug	105	106.1	103.3	3.4	5.2	1.1	0.3
Sep	105.4	107.1	103.1	3.9	7.5	-0.6	0.4
Oct	105.8	107.3	103.4	4.4	6.3	1.1	0.4
Nov	106.0	107.5	103.5	3.8	5.3	2.0	0.2
Dec	106.4	108.4	103.4	3.9	4.4	3.4	0.4
2004 - Jan	106.7	109.2	103.2	4	6.4	0.7	0.7
Feb	107.2	110.3	103.0	4.2	8.1	-0.7	0.5
Mar	107.6	110.6	103.2	4.1	6.6	0.3	0.4
Apr	108.4	112.8	102.3	4.9	10.5	-2.0	0.7
May	108.5	111.2	104.5	4.8	6.9	2.1	0.1
Jun	108.7	111.3	104.8	4.5	5.5	2.7	0.2
Jul	109.0	111.5	105.2	4.3	4.2	3.9	0.3
Aug	109.3	112.3	104.8	4.1	3.8	3.7	0.3
Sep	109.7	112.1	105.3	3.9	2.7	4.1	0.4
Oct	110.1	112.9	105.9	3.1	0.2	7.1	0.4
Nov	110.6	113.9	105.8	3.9	5.0	2.4	0.5
Dec	110.8	113.8	106.2	3.7	4.6	2.7	0.2

Note:

* 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.

** Percentage change of the Total NCPI is **Headline Inflation**, while the percentage change of the Non-Food NCPI is **Non-food Inflation**.

Source: Bank of Tanzania

Table 1.19: National Consumer Price Index (New CPI)

Base: 2001=100

Period Weight (%)	Food										Non-Food															
	Total Index	55.9	101.0	101.0	Total 44.1	6.9	Drinks & Tobacco	6.4	Clothing & Footwear	1.4	Rent	8.5	Fuel, Power & Water	2.1	Furniture Equip.	2.1	Household operations	2.1	Personal care & Health	0.8	Recreation & Entertain.	9.7	Transportation	2.6	Educ- ation	1.5
2002	104.5	105.6	102.9	104.6	102.0	102.0	100.5	100.8	101.1	102.1	101.0	104.7	103.1	101.7	103.9	102.6	100.6	100.9	102.8	104.9	101.7	100.4	102.6	102.9	102.3	100.6
2003	108.9	111.8	104.6	104.6	101.5	105.1	101.5	105.1	109.6	109.7	103.3	109.7	103.3	102.6	104.4	102.6	100.6	104.4	104.9	104.9	102.7	103.2	102.3	100.3	100.6	
2004	101.9	102.0	101.7	101.7	100.8	101.6	100.8	101.6	100.6	104.6	101.9	104.6	101.9	100.8	101.3	100.8	100.8	101.3	100.7	100.7	100.6	100.2	101.4	101.4	100.3	100.5
2003 -Mar	105.4	105.8	104.5	104.5	103.0	103.6	103.0	103.6	107.5	110.8	103.6	102.8	103.6	102.7	104.8	102.7	102.7	104.8	101.6	101.6	101.7	101.6	104.3	104.3	100.3	100.5
2003 -Jun	104.2	105.6	102.1	102.1	100.7	102.1	100.7	102.1	110.6	102.8	103.2	102.8	103.2	101.2	103.1	101.2	101.2	103.1	102.9	103.3	101.0	102.2	102.3	102.3	100.3	100.3
2003 -Sep	104.5	105.6	102.9	102.9	102.9	102.5	102.9	102.5	104.5	103.6	103.2	103.6	103.2	101.6	104.7	101.6	101.6	104.7	103.3	103.3	102.0	103.9	103.2	103.2	100.3	100.3
2003 -Dec	104.0	105.3	102.2	102.2	101.5	103.0	101.5	103.0	105.8	101.5	102.3	101.5	102.3	101.3	102.7	101.3	100.5	102.7	103.4	103.4	102.0	102.6	101.6	101.6	100.3	100.5
2004 -Mar	109.4	112.7	104.6	104.6	102.1	106.4	102.1	106.4	112.7	107.6	102.8	107.6	102.8	101.8	106.9	101.8	101.8	106.9	106.2	106.2	102.4	102.7	103.4	103.4	100.3	100.3
2004 -Jun	108.8	112.4	103.7	103.7	101.3	103.4	101.3	103.4	115.0	108.1	103.5	108.1	103.5	101.7	102.3	101.7	101.7	102.3	102.7	102.7	101.4	102.0	103.9	103.9	100.3	100.3
2004 -Sep	108.6	111.0	105.0	105.0	101.4	105.3	101.4	105.3	105.3	111.5	103.5	111.5	103.5	103.4	104.2	103.4	103.4	104.2	105.4	105.4	103.5	104.1	101.0	101.0	100.3	100.3
2004 -Dec	108.4	110.9	104.8	104.8	101.3	105.6	101.3	105.6	105.0	109.6	103.6	109.6	103.6	103.3	104.7	103.3	103.3	104.7	105.6	105.6	103.9	103.9	100.8	100.8	100.3	100.3

Source: National Bureau of Statistics.

Table 1.20: Zanzibar Consumer Price Index

Base: 1991 = 100

Period	Total Index	Food			Non- food							
		Total	Drinks & Tobacco	Rent	Fuel and Light	Clothing and Footwear	Furniture & Utensils	Household Operation	Personal Care & Health	Recreation and entertainment	Transportation	
Weights	100	75.9	24.1	1.2	1.4	7.5	5.8	1.2	2.5	0.6	0.5	3.4
2001	356.2	320.6	467.6	462.7	726.2	823.3	166.6	305.0	188.0	203.5	249.4	440.4
2002	374.7	342.6	461.9	463.0	761.9	823.3	177.8	326.7	201.3	207.2	253.4	442.8
2003	408.5	374.3	515.4	513.2	857.1	872.9	213.7	345.9	220.6	236.3	266.5	475.2
2002- Mar	370.3	337.5	422.1	463.0	761.9	823.3	175.1	321.9	194.7	205.4	238.7	442.5
Jun	372.8	340.5	473.6	463.0	761.9	823.3	176.7	324.0	200.9	206.0	238.7	442.6
Sep	372.2	339.0	475.2	463.0	761.9	823.3	178.4	328.9	204.7	208.2	265.2	442.8
Dec	383.6	353.5	476.5	463.0	761.9	823.3	180.9	331.9	204.7	209.3	271.1	443.1
2003 -Mar	402.9	370.8	503.7	513.0	857.1	846.8	208.3	339.9	211.9	226.5	279.2	465.4
Jun	398.4	362.4	510.7	513.2	857.1	858.5	212.1	344.8	220.2	237.0	285.8	477.6
Sep	410.4	375.0	521.3	513.2	857.1	886.2	216.9	351.3	225.1	240.9	254.6	479.1
Dec	422.4	389.2	526.1	513.2	857.1	900.1	217.5	347.5	225.1	240.9	246.2	478.9
2001-Jan	358.9	324.8	464.9	462.7	714.3	823.3	163.5	303.4	186.7	202.0	239.0	438.5
Feb	346.2	308.2	464.8	462.7	714.3	823.3	162.6	303.4	186.7	202.0	245.2	438.7
Mar	357.0	322.4	465.3	462.7	714.3	823.3	162.6	303.4	186.7	202.0	245.2	438.7
Apr	358.6	324.5	465.4	462.7	714.3	823.3	162.6	303.6	186.7	202.0	245.2	439.0
May	345.2	306.7	465.7	462.7	714.3	823.3	162.6	303.9	186.7	202.0	245.2	440.9
Jun	362.6	329.4	466.3	462.7	714.3	823.3	165.1	303.8	186.7	203.9	245.2	440.9
Jul	352.9	316.7	466.3	462.7	714.3	823.3	165.1	303.9	186.7	203.9	245.2	440.9
Aug	360.9	327.1	466.6	462.7	714.3	823.3	166.1	303.9	186.7	203.9	245.2	440.9
Sep	358.4	323.7	468.4	462.7	714.3	823.3	166.9	303.9	186.7	203.9	248.3	440.9
Oct	354.8	317.4	471.0	462.7	761.9	823.3	170.5	308.7	186.7	205.3	262.9	440.9
Nov	355.4	317.7	473.3	462.7	761.9	823.3	175.6	308.7	194.7	205.3	262.9	442.5
Dec	363.3	328.1	473.3	462.7	761.9	823.3	175.7	308.7	194.7	205.3	262.9	442.5
2002-Jan	364.2	329.6	396.8	463.0	761.9	823.3	174.1	321.9	194.7	205.3	238.7	442.5
Feb	370.1	337.2	397.2	463.0	761.9	823.3	176.2	322.0	194.7	205.4	238.7	442.5
Mar	376.5	345.7	472.4	463.0	761.9	823.3	175.1	322.0	194.7	205.4	238.7	442.5
Apr	378.4	348.1	472.9	463.0	761.9	823.3	176.4	324.0	194.7	205.8	238.7	442.5
May	367.6	333.5	473.8	463.0	761.9	823.3	176.4	324.0	204.1	206.0	238.7	442.5
Jun	372.4	339.8	474.0	463.0	761.9	823.3	177.1	324.0	204.1	206.0	238.7	442.8
Jul	370.5	337.0	475.1	463.0	761.9	823.3	178.1	328.7	204.7	207.5	265.2	442.8
Aug	374.2	341.9	475.1	463.0	761.9	823.3	178.1	328.7	204.7	207.7	265.2	442.8
Sep	371.9	338.2	475.4	463.0	761.9	823.3	179.0	329.2	204.7	209.3	265.2	442.8
Oct	373.8	340.7	476.9	463.0	761.9	823.3	180.0	329.2	204.7	209.3	271.1	443.6
Nov	383.9	353.9	476.0	463.0	761.9	823.3	180.7	329.5	204.7	209.3	271.1	442.9
Dec	393.2	366.0	476.7	463.0	761.9	823.3	181.9	336.9	204.7	209.3	271.1	442.9
2003-Jan	407.1	379.7	493.4	512.6	857.1	823.3	208.3	339.9	211.4	209.5	280.6	444.6
Feb	400.7	366.3	509.1	513.2	857.1	858.5	208.3	339.9	212.1	235.0	271.1	474.7
Mar	401.0	366.5	508.5	513.2	857.1	858.5	208.3	340.0	212.1	235.0	285.8	477.0
Apr	402.1	368.0	508.6	513.2	857.1	858.5	208.4	340.8	212.1	235.0	285.8	477.0
May	396.9	360.4	511.0	513.2	857.1	858.5	213.1	341.9	223.3	235.0	285.8	477.4
Jun	396.0	358.7	512.4	513.2	857.1	858.5	214.8	351.7	225.1	240.9	285.8	478.5
Jul	396.9	359.8	512.8	513.2	857.1	858.5	216.8	352.8	225.1	240.9	274.1	479.2
Aug	416.9	382.1	525.1	513.2	857.1	900.1	216.8	352.8	225.1	240.9	244.9	479.2
Sep	417.4	383.0	526.1	513.2	857.1	900.1	217.0	348.4	225.1	240.9	244.9	478.8
Oct	424.4	391.4	526.0	513.2	857.1	900.1	217.0	348.4	225.1	240.9	244.9	478.8
Nov	420.0	386.3	526.2	513.2	857.1	900.1	217.8	347.0	225.1	240.9	244.9	478.9
Dec	422.8	390.0	526.2	513.2	857.1	900.1	217.8	347.0	225.1	240.9	248.8	478.9

Source: Department of Statistics Zanzibar and Bank of Tanzania Zanzibar

Table 1.21: National consumer Price Index, Percentage change on the Previous year

(Base: 2001=100)

Period Weight (%)	Total Index	Food											Non-Food													
		Total	Drinks & Tobacco	Clothing & Footwear	Rent	Fuel, Power & Water	Furniture Equip.	Household operations	Personal care & Health	Recreation & Entertain.	Transportation	Educ- ation	Miscel. goods & services	Total	Drinks & Tobacco	Clothing & Footwear	Rent	Fuel, Power & Water	Furniture Equip.	Household operations	Personal care & Health	Recreation & Entertain.	Transportation	Educ- ation	Miscel. goods & services	
	100.0	44.1	6.4	1.4	8.5	2.1	2.1	2.1	2.1	0.8	9.7	2.6	1.5													
2002	4.6	5.9	4.1	2.7	1.6	14.5	6.4	3.9	2.1	1.8	2.1	3.6	4.4													
2003	3.5	4.5	2.0	1.5	2.0	5.9	2.5	2.1	1.1	2.1	1.2	2.2	2.2													
2004	4.1	5.9	1.6	-0.4	2.3	2.3	5.0	0.2	0.9	2.1	1.0	0.7	-0.5													
2002- Mar	4.7	5.8	1.2	2.3	1.2	-2.0	6.0	2.0	-0.6	1.5	-0.1	3.3	4.1													
Jun	4.6	4.0	6.3	1.7	1.9	17.1	6.2	3.9	1.4	3.2	2.1	3.9	4.7													
Sep	4.5	3.6	6.9	2.0	1.8	18.9	6.8	4.5	1.4	4.0	2.9	3.5	4.5													
Dec	4.5	3.0	8.8	4.8	1.5	24.4	6.6	5.2	3.7	5.3	3.3	3.9	5.2													
2003- Mar	3.4	3.8	2.8	2.2	6.8	6.0	2.0	1.7	1.8	3.5	1.1	1.3	2.8													
Jun	3.6	5.1	1.4	0.7	9.5	0.4	1.4	3.0	0.6	2.1	0.9	1.7	2.0													
Sep	3.6	4.5	2.1	2.0	3.3	2.5	2.2	2.0	1.0	3.6	1.3	3.2	2.8													
Dec	3.6	4.7	1.9	1.2	9.9	1.0	2.5	1.8	0.8	2.4	1.6	2.4	1.2													
2004 -Mar	3.8	6.5	0.1	-0.9	4.9	-2.9	2.7	-0.8	-0.8	2.0	0.7	1.2	-0.8													
Jun	4.5	7.2	0.7	0.1	4.3	3.3	0.7	-0.6	-0.3	-1.6	0.0	-1.1	1.3													
Sep	4.1	5.3	2.3	-1.4	2.5	7.7	3.0	0.2	1.9	-1.0	1.1	0.5	-1.8													
Dec.	4.3	5.4	2.6	-0.1	2.5	-0.8	8.0	1.3	1.9	2.0	1.8	1.3	-0.8													

Source: National Bureau of Statistics.

Table 1.22: Zanzibar Consumer Price Index-Percentage Change on the Previous Year**Base: 1991 = 100**

Period	Total Index	Food	Non food									
			Total	Drinks & Tobacco	Rent	Fuel and Light	Clothing and Footwear	Furniture & Utensils	Household Operation	Personal Care & Health	Recreation and entertainment	Transportation
Weights	100	75.9	24.1	1.2	1.4	7.5	5.8	1.2	2.5	0.6	0.5	3.4
2002	5.2	6.9	-1.2	0.1	5.0	0.0	6.8	7.1	7.1	1.8	1.6	0.5
2003	9.0	9.3	11.6	10.8	12.5	6.0	20.2	5.9	9.6	14.0	5.1	7.3
2002- Mar	4.6	6.0	-9.2	0.1	6.7	0.0	7.5	6.1	4.3	1.7	-1.8	0.9
Jun	4.9	6.4	1.7	0.1	6.7	0.0	8.1	6.7	7.6	1.6	-2.6	0.5
Sep	4.1	5.1	1.7	0.1	6.7	0.0	7.4	8.2	9.7	2.1	7.7	0.4
Dec	7.2	10.1	0.8	0.1	0.0	0.0	4.0	7.5	6.6	2.0	3.1	0.3
2003- Mar	8.9	9.9	20.1	10.8	12.5	2.9	18.9	5.6	8.8	10.3	16.9	5.2
Jun	6.9	6.4	7.8	10.9	12.5	4.3	20.0	6.4	9.6	15.1	19.7	7.9
Sep	10.3	10.6	9.7	10.8	12.5	7.6	21.6	6.8	10.0	15.7	-4.0	8.2
Dec	10.2	10.2	10.4	10.9	12.5	9.3	20.3	4.7	10.0	15.1	-9.2	8.1
2002-Jan	1.5	1.5	-14.6	0.1	6.7	0.0	6.5	6.1	4.3	1.6	-0.1	0.9
Feb	6.9	9.4	-14.5	0.1	6.7	0.0	8.4	6.1	4.3	1.7	-2.6	0.9
Mar	5.5	7.2	1.5	0.1	6.7	0.0	7.7	6.1	4.3	1.7	-2.6	0.9
Apr	5.5	7.3	1.6	0.1	6.7	0.0	8.5	6.7	4.3	1.9	-2.6	0.8
May	6.5	8.8	1.7	0.1	6.7	0.0	8.5	6.6	9.3	2.0	-2.6	0.4
Jun	2.7	3.2	1.7	0.1	6.7	0.0	7.3	6.7	9.3	1.1	-2.6	0.4
Jul	5.0	6.4	1.9	0.1	6.7	0.0	7.8	8.2	9.7	1.8	8.2	0.4
Aug	3.7	4.5	1.8	0.1	6.7	0.0	7.2	8.2	9.7	1.8	8.2	0.4
Sep	3.8	4.5	1.5	0.1	6.7	0.0	7.2	8.3	9.7	2.7	6.8	0.4
Oct	5.4	7.3	1.3	0.1	0.0	0.0	5.6	6.6	9.7	2.0	3.1	0.6
Nov	8.0	11.4	0.6	0.1	0.0	0.0	2.9	6.7	5.1	2.0	3.1	0.1
Dec	8.3	11.6	0.7	0.1	0.0	0.0	3.6	9.1	5.1	2.0	3.1	0.1
2003-Jan	11.8	15.2	24.3	10.7	12.5	0.0	19.6	5.6	8.6	2.1	17.5	0.5
Feb	8.3	8.6	28.2	10.9	12.5	4.3	18.2	5.6	8.9	14.4	13.5	7.3
Mar	6.5	6.0	7.6	10.9	12.5	4.3	18.9	5.6	8.9	14.4	19.7	7.8
Apr	6.3	5.7	7.5	10.9	12.5	4.3	18.1	5.2	8.9	14.2	19.7	7.8
May	8.0	8.1	7.9	10.9	12.5	4.3	20.8	5.5	9.5	14.1	19.7	7.9
Jun	6.3	5.5	8.1	10.9	12.5	4.3	21.3	8.5	10.3	16.9	19.7	8.1
Jul	7.1	6.8	7.9	10.8	12.5	4.3	21.8	7.3	10.0	16.1	3.4	8.2
Aug	11.4	11.8	10.5	10.8	12.5	9.3	21.7	7.3	10.0	16.0	-7.7	8.2
Sep	12.2	13.2	10.7	10.9	12.5	9.3	21.2	5.8	10.0	15.1	-7.7	8.1
Oct	13.5	14.9	10.3	10.9	12.5	9.3	20.5	5.8	10.0	15.1	-9.7	7.9
Nov	9.4	9.1	10.5	10.9	12.5	9.3	20.6	5.3	10.0	15.1	-9.7	8.1
Dec	7.5	6.5	10.4	10.9	12.5	9.3	19.7	3.0	10.0	15.1	-8.2	8.1

Source: Department of Statistics Zanzibar and Bank of Tanzania Zanzibar

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

													December 1994=10
Period	Total Index	Food	Non- Food										
			Drinks and Tobacco	Clothing and footwear	Rent	Fuel light and water	Furniture and utensils	Household operations	Personal care and health	Transportation	Recreation and entertainment	Education	Miscel. goods & services
Weights	100.0	73.8	4.5	3.8	2.1	5.4	1.1	1.9	1.5	1.9	1.3	1.2	1.5
1996	132.8	128.0	150.8	156.9	243.3	127.2	140.2	133.3	145.7	121.4	115.8	146.2	115.9
1997	141.2	134.2	161.8	167.2	263.1	156.6	147.7	133.7	156.3	152.4	133.2	140.2	111.6
1998	148.2	140.1	165.2	169.8	295.8	184.7	154.8	131.2	151.6	162.3	132.8	150.8	102.6
1999	155.6	147.0	161.5	188.3	303.7	211.1	137.1	133.1	174.2	159.1	140.3	155.5	103.3
2000	153.1	137.4	176.7	200.5	348.1	248.0	154.5	131.8	177.6	164.9	143.2	155.7	106.5
2001	160.0	139.5	177.2	224.1	515.5	253.3	171.1	135.1	194.4	153.1	128.4	181.2	122.6
2002	176.0	156.8	186.0	213.8	541.7	268.2	187.0	136.7	234.1	158.2	120.5	243.4	152.1
2003	188.2	166.4	212.4	216.4	541.7	309.1	181.9	144.3	216.1	164.1	120.8	336.1	179.8
2004	203.9	184.4	203.5	218.2	541.7	365.4	189.5	144.8	198.5	174.4	114.1	350.3	144.8
2002-Mar	174.8	159.0	178.1	218.9	541.7	233.8	192.7	138.3	223.3	158.3	123.4	231.2	144.4
Jun	176.5	159.9	177.8	207.7	541.7	267.9	183.5	129.3	221.8	154.4	121.5	197.4	129.8
Sep	173.8	152.5	179.7	213.2	541.7	281.7	192.7	136.8	230.4	159.2	116.2	269.8	159.5
Dec	177.2	153.4	208.4	215.4	541.7	289.4	179.0	142.5	261.1	161.0	120.8	275.1	174.5
2003-Mar	185.7	162.9	210.5	211.3	541.7	314.1	178.9	145.4	217.9	162.7	124.0	337.6	180.7
Jun	186.9	163.6	211.5	220.9	541.7	310.5	183.7	144.7	225.5	163.3	130.2	349.3	184.8
Sep	187.4	164.9	211.6	223.3	541.7	309.6	181.2	146.3	218.0	164.6	116.5	339.9	180.8
Dec	192.7	174.0	216.1	210.0	541.7	302.1	183.7	140.7	203.1	166.0	112.4	317.7	172.8
2004-Mar	202.2	185.3	218.3	208.9	541.7	314.4	179.7	146.4	211.0	163.6	109.9	356.2	139.0
Jun	203.7	184.0	210.9	222.7	541.7	365.3	183.7	142.0	196.9	171.3	110.2	339.2	141.5
Sep	205.5	187.9	218.3	220.4	541.7	338.5	181.9	143.0	202.2	166.5	109.4	350.2	139.5
Dec	202.1	181.0	196.2	220.6	541.7	388.0	187.8	143.9	193.7	178.0	112.2	338.6	146.1
2003-Jan	182.9	159.5	208.4	209.9	541.7	314.8	178.4	146.3	211.3	161.3	123.4	338.1	180.2
Feb	185.8	162.7	211.5	211.9	541.7	316.7	176.9	146.1	220.7	163.0	123.3	338.1	181.2
Mar	188.5	166.7	211.5	212.2	541.7	310.9	181.5	144.0	221.8	163.7	125.4	336.6	180.6
Apr	189.2	166.2	211.5	225.3	541.7	314.5	183.9	144.7	224.5	164.0	129.1	350.5	184.5
May	186.1	162.2	211.5	221.0	541.7	315.8	184.4	145.6	225.3	163.3	130.3	348.7	180.7
Jun	185.3	162.3	211.5	216.5	541.7	301.1	182.8	143.9	226.8	162.6	131.3	348.7	189.2
Jul	188.1	164.7	211.5	224.5	541.7	311.8	184.5	144.8	237.1	164.1	124.4	348.7	188.1
Aug	186.8	164.1	211.7	228.5	541.7	308.8	179.2	147.2	215.2	165.7	111.0	339.4	176.9
Sep	187.3	165.8	211.5	216.8	541.7	308.2	180.0	147.0	201.7	164.1	114.1	331.7	177.3
Oct	191.3	172.0	212.6	215.7	541.7	301.6	184.0	140.6	201.2	165.3	114.6	317.3	177.0
Nov	191.6	172.5	217.8	207.1	541.7	303.9	183.3	140.2	203.0	165.1	110.8	316.2	173.2
Dec	195.3	177.6	217.8	207.2	541.7	300.9	183.7	141.4	205.0	167.5	111.8	319.6	168.1
2004-Jan	199.0	180.4	218.0	203.2	541.7	320.2	181.4	148.6	211.7	166.1	109.9	356.8	139.4
Feb	202.4	186.2	218.4	208.9	541.7	308.8	177.8	144.6	209.1	163.6	109.9	355.9	138.4
Mar	205.3	189.4	218.4	214.5	541.7	314.1	179.8	146.1	212.2	161.0	109.9	355.9	139.1
Apr	207.6	188.7	218.4	224.6	541.7	362.7	182.9	142.3	197.4	169.2	110.2	347.5	139.7
May	203.7	185.5	218.2	222.1	541.7	338.7	183.1	140.5	197.0	169.2	108.2	347.2	139.7
Jun	200.3	179.6	218.2	223.5	541.7	365.3	183.2	140.7	196.8	172.2	108.2	316.6	139.7
Jul	203.2	182.3	188.9	220.6	541.7	394.4	185.6	144.5	196.3	174.5	114.3	345.6	147.0
Aug	202.1	181.0	188.9	218.1	541.7	394.4	185.1	144.5	191.3	181.6	113.2	337.3	147.0
Sep	202.9	181.2	188.7	220.3	541.7	397.8	197.1	145.9	190.3	183.5	113.1	354.9	150.8
Oct	205.6	184.7	188.7	220.3	541.7	395.1	197.7	145.6	191.1	185.1	128.5	355.6	150.8
Nov	205.3	184.3	188.7	220.8	541.7	395.1	206.4	146.7	191.1	183.4	120.8	355.9	152.7
Dec	209.4	189.0	188.9	221.9	541.7	397.8	213.9	147.6	197.5	183.6	122.9	374.3	152.7

Source: National Bureau of Statistics. * People with monthly incomes TZS 17,500/= up to 40,000/=

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

December 1994=100

Period	Total Index	Food	Non Food											
			Total	Drinks and Tobacco	Clothing and footwear	Rent	Fuel, light & water	Furniture and utensils	Household operations	Personal care & health	Transportation	Recreation and entertain.	Educ-ation	Miscel. goods & services
Weights	100	73.8	26.2	4.5	3.8	2.1	5.4	1.1	1.9	1.5	1.9	1.3	1.2	1.5
1996	128.7	123.3	144.6	163.0	140.1	242.9	128.8	145.4	127.8	145.4	108.4	120.6	150.9	126.5
1997	137.4	129.3	161.5	175.8	154.7	264.1	159.0	165.3	126.3	160.7	138.7	135.0	139.4	111.4
1998	146.8	137.6	173.9	181.6	156.3	295.8	188.4	174.1	133.5	143.8	138.8	137.3	151.2	103.7
1999	149.8	135.9	191.0	247.9	179.0	303.6	208.6	179.7	132.8	143.0	137.1	137.3	130.5	104.6
2000	150.6	133.2	202.2	205.8	179.7	348.1	238.9	179.9	132.5	144.6	138.8	134.9	158.8	106.9
2001	163.4	140.7	224.9	213.5	205.4	541.7	254.1	194.3	178.9	171.5	135.5	126.7	186.8	117.2
2002	175.6	155.4	229.5	228.8	181.1	541.7	269.9	209.3	131.0	185.8	141.2	130.3	234.7	142.7
2003	184.2	160.6	246.5	256.3	180.9	541.7	312.9	222.7	132.9	123.3	142.0	121.9	336.7	176.1
2004	199.3	173.8	263.2	262.4	199.6	541.7	361.0	267.0	143.9	145.9	141.1	125.9	357.1	144.1
2002-Mar	179.5	162.8	0.0	215.4	185.6	541.7	251.2	218.1	133.1	235.9	142.0	133.4	202.1	122.2
Jun	178.1	162.4	220.1	214.8	171.7	541.7	252.9	206.2	128.3	193.5	140.8	121.3	201.4	137.7
Sep	173.0	150.3	232.4	229.3	178.8	541.7	285.0	205.9	130.8	157.6	141.4	133.5	261.4	149.7
Dec	171.8	146.2	240.7	255.7	188.4	541.7	290.4	206.8	131.9	156.1	140.7	133.1	274.0	161.3
2003-Mar	185.1	161.3	247.8	255.9	179.2	541.7	321.0	215.3	133.6	122.7	141.6	131.5	323.8	182.7
Jun	184.4	159.8	249.6	256.1	183.8	541.7	318.8	214.9	132.7	122.1	141.4	135.2	356.5	183.6
Sep	183.5	160.1	245.3	255.0	183.6	541.7	308.0	224.4	133.8	123.5	142.1	114.0	342.7	170.3
Dec	183.7	161.1	243.1	258.1	176.8	541.7	304.0	236.3	131.4	124.9	143.0	107.0	323.6	167.9
2004-Mar	198.4	176.1	255.3	264.9	205.7	541.7	315.5	274.4	131.7	146.2	140.5	137.4	361.7	143.8
Jun	198.7	173.4	262.1	259.4	199.6	541.7	351.4	281.7	161.5	145.5	137.5	125.9	355.1	141.1
Sep	198.5	171.9	264.4	259.1	199.3	541.7	317.3	297.0	169.3	144.8	136.5	129.6	356.9	137.6
Dec	199.4	171.5	268.1	258.6	198.3	541.7	389.9	270.7	135.9	146.0	142.3	122.8	357.3	148.3
2003-Jan	182.7	159.4	243.8	255.7	171.4	541.7	318.1	214.1	133.7	122.9	140.7	130.4	280.3	182.2
Feb	186.4	162.8	248.4	256.0	180.9	541.7	318.1	214.1	133.7	122.9	141.4	131.3	347.9	182.2
Mar	186.3	161.6	251.1	256.0	185.4	541.7	327.0	217.7	133.4	122.2	142.8	132.7	343.3	183.6
Apr	184.9	159.7	251.5	256.3	184.3	541.7	326.8	214.0	132.9	122.2	142.8	135.7	355.1	184.7
May	183.4	158.0	250.4	256.0	181.2	541.7	326.1	213.1	133.1	121.7	140.8	134.3	353.3	183.1
Jun	184.9	161.6	247.0	256.0	186.0	541.7	303.4	217.7	132.0	122.6	140.6	135.6	361.2	182.9
Jul	183.3	160.2	244.9	254.6	186.2	541.7	301.3	218.5	132.5	124.2	141.1	130.4	343.3	173.6
Aug	183.9	160.5	245.4	254.4	183.7	541.7	311.6	223.1	135.9	121.7	142.3	102.3	345.7	167.0
Sep	183.4	159.7	245.7	256.0	181.0	541.7	311.1	231.5	133.1	124.7	142.8	109.4	339.2	170.3
Oct	183.4	160.5	243.6	257.7	178.5	541.7	303.8	234.0	131.7	124.2	142.8	114.3	323.7	169.6
Nov	183.0	160.2	242.9	258.3	176.7	541.7	305.1	233.6	130.4	124.6	142.3	102.3	322.6	169.6
Dec	184.8	162.6	242.8	258.3	175.2	541.7	303.0	241.2	132.1	125.9	144.0	104.3	324.6	164.6
2004-Jan	195.5	173.1	253.5	264.8	199.7	541.7	311.8	262.2	117.8	148.3	146.7	141.1	362.4	154.2
Feb	199.8	177.9	256.0	265.0	208.9	541.7	317.3	256.8	144.2	144.4	138.2	139.4	361.4	140.0
Mar	199.8	177.4	256.4	265.0	208.6	541.7	317.3	304.3	133.2	145.9	136.5	131.6	361.4	137.3
Apr	200.0	175.9	262.0	265.0	201.3	541.7	317.3	302.9	231.5	144.3	136.5	129.2	354.8	137.7
May	196.8	174.2	254.6	265.0	200.3	541.7	317.3	283.8	143.2	144.3	136.5	127.9	354.4	137.7
Jun	200.0	174.0	264.2	263.5	199.2	541.7	374.4	267.9	135.3	144.0	136.5	117.9	354.0	138.3
Jul	197.9	169.3	267.5	244.1	197.6	541.7	396.7	272.0	136.1	149.4	140.3	128.7	357.2	150.8
Aug	199.3	170.2	271.3	263.7	199.9	541.7	397.3	270.7	136.0	144.3	143.6	128.7	357.7	152.8
Sep	200.2	172.3	269.5	263.2	196.6	541.7	391.2	272.1	136.3	146.3	148.6	115.8	360.4	151.2
Oct	199.9	171.8	269.3	263.2	196.6	541.7	397.0	247.6	139.3	147.1	147.6	116.6	357.2	142.8
Nov	200.2	173.7	265.4	263.2	192.4	541.7	397.0	217.3	139.5	146.7	141.5	115.1	323.5	143.3
Dec	202.3	175.2	269.3	263.2	194.3	541.7	397.0	246.3	134.9	146.2	141.0	118.7	380.4	143.3

* People with Monthly incomes up to TZS 17,500/=.

2.0 Government Finance

Table 2.1: Analysis of Central Government Finance, Tanzania Mainland

Item	Millions of TZS							
	Actuals				2004/05			
	2001/02	2002/03	2003/04	2004/05	Budget Estimates Jul-Sep	Oct-Dec	Actual Jul-Sep	Oct-Dec
1. Total Revenue (A+ B)	1,422,804.5	1,839,819.1	2,155,975.8	2,547,098.0	548,732.0	661,627.0	799,470.1	664,080.6
A. Recurrent Revenue	1,042,955.1	1,217,517.0	1,459,303.3	1,739,288.0	406,634.0	435,521.5	432,119.0	438,390.3
Tax revenue	939,266.8	1,105,746.0	1,342,798.2	1,599,010.0	371,497.0	400,854.9	390,651.3	404,288.3
Customs and Excise duties	402,159.1	458,285.6	575,408.5	702,846.0	170,714.0	173,810.4	166,886.7	170,851.5
Income taxes	220,630.8	276,049.7	366,650.9	422,196.0	88,732.0	108,166.1	105,263.3	118,048.0
Sales taxes/VAT	216,066.8	259,747.2	325,483.7	372,255.0	90,367.0	93,903.1	97,157.5	102,202.6
Tax Refunds				-47,798.0	-11,950.0	-11,949.6	-13,456.8	-17,701.2
Other taxes	100,410.1	111,663.5	123,500.2	149,511.0	33,634.0	36,925.0	34,800.6	30,887.4
Non - tax revenue	103,688.3	111,771.1	116,505.1	140,278.0	35,137.0	34,666.6	41,467.7	34,102.1
3. Grants	379,849.4	622,302.1	696,672.5	807,810.0	142,098.0	226,105.5	367,351.1	225,690.2
2. Total expenditure	1,466,136.9	1,989,537.8	2,516,943.1	3,198,152.0	797,599.0	756,181.5	653,844.1	981,363.3
Recurrent expenditure	1,121,526.0	1,488,640.8	1,780,115.1	2,106,562.0	581,092.0	500,573.2	440,023.3	504,533.1
Current payments	1,000,444.8	1,388,860.8	1,671,581.2	1,938,124.0	535,024.0	459,719.9	423,403.9	463,914.0
Interest payments	121,081.2	99,780.0	108,533.8	168,438.0	46,068.0	40,853.3	16,619.4	40,619.1
Development expenditure	344,610.9	500,897.0	736,828.1	1,091,590.0	216,507.0	255,608.3	213,820.8	476,830.2
3. Surplus (+) / Deficit (-) [1-2]	-43,332.4	-149,718.7	-360,967.3	-651,054.0	-248,867.0	-94,554.5	145,626.0	-317,282.7
4. Other Items	4,817.5	65,901.3	50,776.1	0.0	0.0	0.0	-25,561.1	111,868.1
5. Expenditure Float	0.0	-79,393.5	-89,548.2	0.0	0.0	0.0	-138,729.6	-1,406.4
6. Overall balance	-38,514.9	-163,210.9	-399,739.5	-651,054.0	-248,867.0	-94,554.5	-18,664.7	-206,821.0
7. Total Financing	38,514.9	163,210.9	399,739.5	651,054.0	248,867.0	94,554.8	18,664.7	206,821.0
Foreign (net):	121,842.5	199,724.8	434,235.4	425,768.0	216,779.0	33,177.3	123,270.4	358,291.5
Loans	187,355.5	301,050.2	477,518.2	449,259.0	238,540.0	70,239.8	141,251.4	250,873.9
Program	33,171.2	151,331.0	216,388.5	168,300.0	168,300.0	0.0	65,395.6	0.0
Development project	154,184.3	149,719.1	261,129.7	280,959.0	70,240.0	70,239.8	75,855.8	250,873.9
Basket Support	0.0	0.0	1,901.9	109,956.0	11,220.0	0.0	4,457.1	129,786.6
Amortization	-65,513.0	-101,325.3	-45,184.8	-133,447.0	-32,981.0	-37,062.5	-22,438.1	-22,369.0
Domestic (net):	-83,327.6	-36,513.9	-34,495.9	225,286.0	32,088.0	61,377.5	-104,605.7	-151,470.5
Domestic	-22,606.6	-36,263.0	-44,262.7	231,111.0	33,543.0	62,833.3	-104,605.7	-151,470.5
Domestic non-bank borrowing	36,574.3	-30,705.1	38,927.0	0.0	0.0	0.0	19,395.3	-162,349.5
Domestic bank borrowing	-59,180.9	-5,557.9	-83,189.8	0.0	0.0	0.0	-124,000.9	10,879.0
Amortization of contingent debt	-1,614.0	-250.9	0.0	-15,940.0	-3,984.0	-3,984.5	0.0	0.0
Privatization Fund	0.0	0.0	9,766.8	10,115.0	2,529.0	2,528.8	0.0	0.0
Change in arrears	-59,107.0							
Recovery from NBC bond								
Memorandum items:								
Domestic Amortization	-139,396.7							

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

Table 2.2: Central Government Operations, Tanzania Mainland

Item	Millions of TZS						
	Actual			2004/05 Budget Estimates		Actual	
	2001/02	2002/03	2003/04	Jul-Sep	Oct-Dec	Jul-Sep	Oct-Dec
Total Revenue	1,042,955.1	1,217,517.0	1,459,303.3	406,634.0	435,521.5	432,119.0	438,390.3
Tax Revenue	939,266.8	1,105,746.0	1,342,798.2	371,497.0	400,854.9	390,651.3	404,288.3
Taxes on Imports	402,159.1	458,285.6	575,408.5	170,714.0	173,810.4	166,886.7	170,851.5
Sales/VAT and Excise on Local Goods	216,066.8	259,747.2	325,483.7	90,367.0	93,903.1	97,157.5	102,202.6
Tax Refunds				-11,950.0	-11,949.6	-13,456.8	-17,701.2
Income Taxes	220,630.8	276,049.7	366,650.9	88,732.0	108,166.1	105,263.3	118,048.0
Other taxes	100,410.1	111,663.5	123,500.2	33,634.0	36,925.0	34,800.6	30,887.4
Non- tax Revenue	103,688.3	111,771.1	116,505.1	35,137.0	34,666.6	41,467.7	34,102.1
Total Expenditure	1,466,136.9	1,989,537.8	2,516,943.1	797,599.0	756,181.5	653,844.1	981,363.3
Recurrent expenditure	1,121,526.0	1,488,640.8	1,780,115.1	581,092.0	500,573.2	440,023.3	504,533.1
Interest payments	121,081.2	99,780.0	108,533.8	46,068.0	40,853.3	16,619.4	40,619.1
Domestic	64,605.2	57,009.3	70,231.6	22,787.0	27,534.0	4,752.7	29,190.3
Foreign	56,476.0	42,770.7	38,302.3	23,281.0	13,319.0	11,866.7	11,428.8
Wages and salaries	341,981.4	397,770.0	462,963.9	137,790.0	137,790.0	131,362.6	139,100.0
Other goods, services and transfers	658,463.3	991,090.8	1,208,617.3	292,041.0	321,930.2	292,041.3	324,814.0
of which: Roads	54,110.9	63,155.6	77,125.6	18,714.0	22,047.8	18,180.4	14,443.3
Retention fund	25,142.8	47,949.7	47,449.0	11,112.0	11,112.4	15,287.0	10,897.5
Dev. Expenditure and net lending	344,610.9	500,897.0	736,828.1	216,507.0	255,608.3	213,820.8	476,830.2
Local	50,235.9	95,661.7	133,041.3	58,426.0	58,426.3	48,817.5	70,000.0
Foreign	294,375.0	405,235.3	603,786.8	158,080.0	197,182.0	165,003.3	406,830.2
Balance (cheques issued) before Grants	-423,181.8	-772,020.7	-1,057,639.8	-390,965.0	-320,659.9	-221,725.1	-542,972.9
Grants	379,849.4	622,302.1	696,672.5	142,098.0	226,105.5	367,351.1	225,690.2
Program (CIS/OGL)	140,192.0	293,927.7	278,500.1	46,812.0	80,497.2	265,899.0	76,378.8
Project	183,000.2	255,516.2	248,325.9	76,621.0	76,620.6	59,468.7	38,009.2
MDF funds / Basket Support funds		0.0	92,429.3	0.0	50,321.7	25,221.7	97,160.5
HIPC Relief	56,657.2	72,858.2	77,417.3	18,666.0	18,665.9	16,761.7	14,141.6
Balance (cheques issued) after grants	-43,332.4	-149,718.7	-360,967.3	-248,867.0	-94,554.5	145,626.0	-317,282.7
Adjustments to cash and other items(net)	4,817.5	65,901.3	50,776.1	0.0	0.0	-25,561.1	111,868.1
Expenditure Float		-79,393.5	-89,548.2	0.0	0.0	-138,729.6	-1,406.4
Overall balance (cheques cleared)	-38,514.9	-163,210.9	-399,739.5	-248,867.0	-94,554.5	-18,664.7	-206,821.0
Financing	38,514.9	163,210.9	399,739.5	248,866.0	94,554.5	18,664.7	206,821.0
Foreign Financing (net)	121,842.5	199,724.8	434,235.4	216,779.0	33,177.3	123,270.4	358,291.5
Loans	187,355.5	301,050.2	477,518.2	238,540.0	70,239.8	141,251.4	250,873.9
Program loans	33,171.2	151,331.0	216,388.5	168,300.0	0.0	65,395.6	0.0
Development Project loans	154,184.3	149,719.1	261,129.7	70,240.0	70,239.8	75,855.8	250,873.9
Basket Support	0.0		1,901.9	11,220.0	0.0	4,457.1	129,786.6
Amortization	-65,513.0	-101,325.3	-45,184.8	-32,981.0	-37,062.5	-22,438.1	-22,369.0
Domestic (net)	-83,327.6	-36,513.9	-34,495.9	32,087.0	61,377.2	-104,605.7	-151,470.5
Domestic	-22,606.6	-36,263.0	-44,262.7	33,543.0	62,833.3	-104,605.7	-151,470.5
Bank borrowing	-59,180.9	-44,763.0	-83,189.8			-124,000.9	-162,349.5
Non-Bank (net of amortization)	36,574.3	8,500.0	38,927.0			19,395.3	10,879.0
Amortization of contingent debt	-1,614.0	-250.9	0.0	-3,984.0	-3,984.0	0.0	0.0
Privatization Proceeds	0.0		9,766.8	2,529.0	2,529.0	0.0	0.0
Change in arrears	-59,107.0						
Recovery from NBC bond				0.0	0.0	0.0	0.0
Memorandum items:							
Domestic Amortization	-139,396.7						
GDP at Market Prices - Actual (TZS million)	8,482,200	9,493,500	10,490,318				

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

Table 2.3: Zanzibar Central Government Operations

Item	Millions of TZS					
	2004/2005			2004/05		
	Budget Estimates	Estimates*	Actual	Estimates*	Actual	Actual
	Jul-Sep 04	Oct-Dec 04	Jan-Mar 05	Jul-Sep 04	Oct-Dec 04	Oct-Dec 04
Total Revenue	64,125.3	12,828.1	15,510.0	14,427.8	13,258.2	15,808.2
Tax Revenue	59,117.4	11,936.2	14,519.0	13,342.8	12,402.6	15,096.9
Tax on Imports	23,161.8	3,670.0	4,950.0	3,960.8	3,427.7	4,134.5
VAT and Excise Duties (local)	14,155.8	3,675.0	4,438.0	4,011.4	3,684.4	5,708.4
Income Tax	5,294.6	1,230.0	1,500.0	1,410.0	1,305.9	1,553.3
Other Taxes	16,505.2	3,361.2	3,631.1	3,960.6	3,984.6	3,700.7
Non-Tax Revenue	5,007.9	891.9	991.0	1,085.0	855.6	711.4
Total Expenditure	143,158.7	18,860.8	19,118.7	18,750.1	17,272.3	19,232.7
Recurrent Expenditure	91,501.1	18,441.6	18,318.7	18,200.1	16,912.8	18,438.2
Wages and Salaries	48,408.0	12,567.1	12,083.3	11,850.0	12,200.0	11,946.3
Interest Payment (Public Debt)	1,675.1	0.0	0.0	0.0	0.0	0.0
Foreign	0.0	0.0	0.0	0.0	0.0	0.0
Local	0.0	0.0	0.0	0.0	0.0	0.0
Other Expenditure	41,418.0	5,874.4	6,235.4	6,350.1	4,712.8	6,491.9
Recurrent Deficit	-79,033.4	-5,693.5	-3,608.7	-3,972.3	-3,756.4	-2,768.1
Development Expenditure	51,657.6	419.2	800.0	550.0	359.5	794.5
Previous float		0.0	0.0	0.0	0.0	0.0
Overall (surplus) Deficit before grants	-79,033.4	-6,032.7	-3,608.7	-4,322.3	-4,014.1	-3,424.5
Grants(cash)	37,421.3	3,083.2	3,994.0	5,994.0	2,994.0	3,994.0
Multilateral Sources (BOP Support)		3,083.2	2,994.0	5,994.0	2,994.0	2,994.0
Bilateral sources		0.0	1,000.0	0.0	0.0	1,000.0
Overall Deficit after grants	-41,612.1	-2,949.5	385.3	1,671.8	-1,020.1	569.5
Adjustment to cash and other items	-3,239.0	-2,949.5	3,224.0	1,671.8	-1,020.1	3,408.3
Overall Deficit cheques Cleared	-38,373.1	0.0	-2,838.7	0.0	0.0	-2,838.7
Financing	38,373.1	0.0	2,838.7	0.0	0.0	2,838.7
Foreign	35,209.1	0.0	0.0	0.0	0.0	0.0
Import Support	0.0	0.0	0.0	0.0	0.0	0.0
Program Loans	0.0	0.0	0.0	0.0	0.0	0.0
Amortization (foreign)	35,209.1	0.0	0.0	0.0	0.0	0.0
Domestic (net)	6,403.0	0.0	2,838.7	0.0	0.0	2,838.7
Bank	0.0	0.0	0.0	0.0	0.0	0.0
Non-bank	6,403.0	0.0	2,838.7	0.0	0.0	2,838.7
Amortization (local)	-3,239.0	0.0	0.0	0.0	0.0	0.0

* Estimates are based on monthly resource and expenditure ceilings.

GDP Tzs 252.3 billion

Table 2.4. Treasury Bills Auction - Actual Sales by Transactor

Period	Millions of TZS													
	Total		Bank of Tanzania		Deposit Money Banks		Other Banking Institutions		Other Financial Institutions		Official Entities		Private Sector	
	Auction	Cumulative	Auction	Cumulative	Auction	Cumulative	Auction	Cumulative	Auction	Cumulative	Auction	Cumulative	Auction	Cumulative
1995	217,168.6	307,535.7	10,191.0	13,123.7	91,481.3	121,658.6	28,770.7	44,015.0	51,925.1	74,607.4	3,977.8	7,217.6	30,822.7	46,913.4
1996	286,360.8	593,896.5	0.0	13,123.7	204,023.5	325,682.1	20,800.5	64,815.5	42,058.2	116,665.6	2,200.0	9,417.6	17,278.3	64,191.7
1997	347,488.5	941,385.0	0.0	13,123.7	293,428.9	619,111.0	10,350.0	75,165.5	34,084.7	150,750.3	0.0	9,417.6	9,624.7	73,816.3
1998	255,279.2	1,196,664.2	0.0	13,123.7	167,111.0	786,222.0	41,138.1	116,303.6	35,615.1	186,365.4	0.0	9,417.6	11,415.0	85,231.4
1999	295,194.6	1,491,858.8	0.0	13,123.7	214,756.4	1,000,978.3	12,942.7	129,246.2	49,511.4	235,876.8	0.0	9,417.6	17,984.2	103,215.6
2000	399,324.4	1,891,183.2	0.0	13,123.7	243,818.4	1,244,796.8	29,407.9	158,654.1	119,785.5	355,662.3	0.0	9,417.6	6,313.1	109,528.7
2001	553,361.4	2,444,544.5	0.0	13,123.7	374,220.6	1,619,017.3	30,887.9	189,542.0	131,852.1	487,514.5	0.0	9,417.6	4,856.2	114,384.9
2002	1,024,963.4	3,469,507.9	0.0	13,123.7	743,140.0	2,362,157.3	93,228.2	282,770.2	177,867.4	665,381.8	0.0	9,417.6	10,727.8	125,112.6
2003	1,196,691.8	8,006,155.8	0.0	0.0	868,637.1	5,849,789.7	43,956.4	265,304.5	194,279.6	1,368,225.2	0.0	0.0	89,818.7	522,836.4
2004	1,375,212.2	63,791,426.0	0.0	0.0	907,364.7	44,324,644.2	52,134.5	3,708,048.0	243,300.0	11,320,271.9	0.0	0.0	172,413.1	4,292,716.9
2003- January	109,892.0	109,892.0	0.0	0.0	80,844.0	80,844.0	1,278.9	1,278.9	27,076.1	27,076.1	0.0	0.0	693.0	693.0
February	135,285.8	245,177.8	0.0	0.0	105,396.8	186,240.8	2,868.2	4,147.1	18,259.8	45,335.8	0.0	0.0	8,761.1	9,454.1
March	89,611.9	334,789.7	0.0	0.0	64,856.6	251,097.4	5,020.0	9,167.1	14,629.9	59,965.7	0.0	0.0	5,105.4	14,559.5
April	78,956.7	413,746.4	0.0	0.0	52,604.5	303,701.9	3,261.0	12,428.1	15,235.8	75,201.5	0.0	0.0	7,855.5	22,414.9
May	87,549.9	501,296.3	0.0	0.0	62,853.3	366,555.2	1,434.2	13,862.3	13,247.1	88,448.5	0.0	0.0	10,015.4	32,430.3
June	109,916.0	611,212.3	0.0	0.0	77,672.7	444,227.9	4,989.0	18,851.3	16,928.0	105,376.5	0.0	0.0	10,326.3	42,756.6
July	97,630.7	708,843.0	0.0	0.0	67,782.5	512,010.4	5,213.2	24,064.5	21,737.1	127,113.6	0.0	0.0	2,897.9	45,654.5
August	83,707.0	792,550.0	0.0	0.0	58,599.9	570,610.3	3,766.9	27,831.4	12,440.1	139,533.7	0.0	0.0	8,900.1	54,554.6
September	155,504.2	948,054.2	0.0	0.0	131,134.5	701,744.7	5,697.4	33,528.8	15,337.2	154,890.8	0.0	0.0	3,335.2	57,889.8
October	83,061.3	1,031,115.5	0.0	0.0	50,937.0	752,681.7	2,701.4	36,230.2	14,475.2	169,366.0	0.0	0.0	14,947.8	72,837.6
November	81,671.3	1,112,786.7	0.0	0.0	58,756.6	811,438.3	3,728.0	39,958.2	12,251.5	181,617.5	0.0	0.0	6,935.2	79,772.8
December	83,905.1	1,196,691.8	0.0	0.0	57,198.8	868,637.1	3,998.2	43,956.4	12,662.1	194,279.6	0.0	0.0	10,045.9	89,818.7
2004- January	91,425.0	1,288,116.8	0.0	0.0	71,725.3	940,362.3	582.8	44,539.2	13,870.1	208,149.6	0.0	0.0	5,246.9	95,065.6
February	118,952.7	1,407,069.4	0.0	0.0	90,869.2	1,031,231.5	7,799.1	52,338.4	9,994.4	218,144.0	0.0	0.0	10,290.0	105,355.5
March	114,743.5	1,521,813.0	0.0	0.0	82,619.3	1,113,850.8	6,916.5	59,254.9	20,605.4	238,749.4	0.0	0.0	4,602.3	109,957.8
April	91,344.1	1,613,157.0	0.0	0.0	57,547.4	1,171,398.3	4,212.9	63,467.8	19,566.9	258,316.3	0.0	0.0	10,016.9	119,974.7
May	87,418.2	1,700,575.2	0.0	0.0	55,170.8	1,226,569.1	5,436.5	68,904.3	12,088.9	270,405.2	0.0	0.0	14,722.0	134,696.7
June	116,729.4	1,817,304.6	0.0	0.0	54,334.8	1,280,903.9	5,271.0	74,175.3	18,847.2	289,252.4	0.0	0.0	38,276.4	172,973.1
July	107,546.2	1,924,850.8	0.0	0.0	63,306.0	1,344,209.9	8,705.0	82,880.3	27,260.5	316,512.9	0.0	0.0	8,274.7	181,247.8
August	80,900.6	2,005,751.4	0.0	0.0	54,343.9	1,398,553.8	1,411.0	84,291.3	14,176.5	330,689.3	0.0	0.0	10,969.3	192,217.0
September	155,123.9	2,160,875.3	0.0	0.0	106,845.6	1,505,399.4	5,151.0	89,442.3	28,497.4	359,186.7	0.0	0.0	14,629.9	206,847.0
October	116,971.5	2,279,751.6	0.0	0.0	79,765.0	1,566,526.3	2,422.0	1,492,207.9	27,244.9	4,169,625.4	0.0	0.0	7,539.6	1,339,782.1
November	125,822.1	23,283,050.5	0.0	0.0	84,658.4	16,035,323.2	2,085.6	1,504,963.1	23,851.2	4,274,757.3	0.0	0.0	15,227.0	1,395,134.4
December	168,235.1	2,329,110.4	0.0	0.0	106,179.0	1,611,578.4	2,141.0	91,583.3	27,296.8	386,483.5	0.0	0.0	32,618.3	239,465.2

Source: Bank of Tanzania

2.0 Government Finance

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

Millions of TZS								
End of period	Bank of Tanzania	Deposit Money banks	Other banks	Other Financial Institutions	Official Entities	Private Sector	Others	Total
1995	215,134.3	12,421.5	0.0	0.0	0.0	0.0	32,393.7	259,949.5
1996	212,090.5	149,932.1	0.0	0.0	0.0	0.0	36,901.3	398,923.9
1997	269,971.1	159,294.6	0.0	0.0	0.0	0.0	68,252.1	497,517.8
1998	230,516.6	242,465.7	16,430.8	55,969.4	9,036.5	6,740.6	0.0	561,159.6
1999	293,118.4	258,731.0	16,006.6	74,784.2	14,475.2	3,573.8	0.0	660,689.2
2000	296,941.6	289,862.0	14,336.4	67,073.0	35,150.1	3,062.9	0.0	706,426.0
2001	296,941.7	180,539.4	14,892.9	118,228.1	1,406.4	1,844.7	0.0	613,853.2
2002	207,454.4	179,741.5	14,068.9	153,870.2	1,490.6	347.3	0	556,972.9
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
2002-March	296,941.7	181,248.0	12,256.4	126,388.4	1,371.9	1,025.2	0	619,231.6
June	295,989.6	171,884.0	10,177.4	108,841.4	1,371.9	264.2	0.0	588,528.5
September	283,060.1	177,158.0	12,443.9	127,443.4	1,490.8	351.4	0	601,947.6
December	207,454.4	179,741.5	14,068.9	153,870.2	1,490.6	347.3	0.0	556,972.9
2003-March	201,692.7	174,551.4	14,239.9	164,100.2	1,490.6	372	0	556,446.8
June	201,692.7	169,530.6	10,622.9	179,109.2	1,490.6	308.0	0.0	562,754.0
September	199,455.8	166,210.6	11,581.9	202,621.8	1,476.3	212	0	581,558.4
December	199,455.8	187,368.2	14,795.3	218,956.0	1,640.4	674.4	29,095.8	651,985.9
2004-March	199,455.8	211,137.9	14,239.9	255,317.7	1,640.4	819.4	0	682,611.1
June	199,231.0	201,701.6	13,890.3	265,304.3	1,490.4	839.6	0.0	682,457.2
September	199,231.0	201,701.6	13,890.3	265,304.3	1,490.4	839.6	0	682,457.2
December	199,231.0	200,701.6	13,890.3	269,604.3	1,490.4	839.6	500.0	686,257.2

* 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

Table 3.1: Monetary Survey (revised)

End of Period	Millions of TZS																
	Memorandum item:														Base Money		
	Domestic assets (net)			Domestic credit (net)			M3, Extended Broad Money			M2, Broad Money			M1, Narrow Money			TOTAL sum (9,15)	
	Foreign assets (net)	Claims on government (net)	Claims on other domestic sectors* (net)	Other items (net)	TOTAL sum (2-5) or sum (9-13)	TOTAL sum (9-12)	TOTAL sum (9,10)	Currency in circulation outside banks	Demand deposits	Time deposits	Savings deposits	Foreign currency deposits	TOTAL sum (9,15)	Reserves			
2	3	4	5	6	7	8	9	10	11	12	13	14	15				
1995	165,813.5	279,257.9	247,846.0	59,994.1	752,911.5	613,695.3	428,285.1	244,313.7	183,971.4	91,210.2	94,199.9	139,216.3	314,885.1	70,571.4			
1996	290,319.8	295,822.8	141,341.0	90,579.4	818,063.0	684,990.6	449,213.3	257,662.8	191,550.5	122,436.6	113,340.7	133,072.4	335,768.0	78,105.3			
1997	398,918.6	239,457.5	182,976.9	105,716.0	927,068.9	760,353.3	493,868.7	287,877.1	205,991.7	126,269.2	140,215.3	166,715.6	364,940.0	77,062.9			
1998	458,003.6	276,586.7	248,276.2	44,118.1	1,026,984.7	844,929.4	545,517.0	307,798.7	237,718.3	134,401.0	165,011.4	182,055.2	418,734.0	110,935.3			
1999	622,286.8	366,596.2	311,533.0	-82,789.1	1,217,626.9	972,088.6	632,571.2	384,848.0	247,723.2	149,257.1	190,260.3	245,538.3	508,674.0	123,826.0			
2000	842,755.0	375,146.0	340,628.1	-160,840.2	1,397,688.8	1,093,610.9	695,006.5	392,404.2	302,602.3	170,051.6	228,552.8	304,077.9	556,430.9	164,026.7			
2001	1,209,820.4	239,201.4	404,512.3	-216,803.4	1,636,730.7	1,233,667.0	766,019.9	411,638.9	354,381.0	208,101.4	259,545.7	403,063.7	584,369.1	172,730.2			
2002	1,558,627.1	264,608.6	570,668.3	-346,221.0	2,047,683.1	1,507,386.5	958,786.6	495,445.6	463,340.9	223,898.7	324,701.2	540,296.5	695,701.2	200,255.6			
2003	2,182,072.0	12,937.0	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	-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			
2003- Mar	1,707,928.0	272,871.6	598,111.4	-491,261.2	2,087,649.8	1,502,204.6	908,801.8	447,867.7	460,934.1	239,653.3	353,749.5	585,445.2	649,571.0	201,703.3			
Jun	1,871,286.0	199,679.4	658,524.6	-523,596.0	2,205,894.0	1,558,784.9	981,147.7	473,703.5	507,444.2	246,719.6	330,917.5	647,109.1	639,661.8	165,958.3			
Sep	2,087,692.5	-35,083.4	764,967.9	244,516.7	2,297,125.8	1,649,505.4	1,085,306.0	504,927.7	580,378.3	226,730.3	337,469.1	647,620.4	687,925.1	182,997.4			
Dec	2,182,072.0	12,937.0	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- Mar	2,178,747.4	91,076.2	847,977.4	-640,149.8	2,477,651.2	1,757,204.8	1,096,558.7	523,607.8	572,950.9	270,684.3	389,961.8	720,446.4	802,863.9	279,256.1			
Jun	2,134,182.7	157,606.9	965,980.9	-654,835.7	2,602,934.8	1,856,326.3	1,186,063.1	590,441.0	595,622.1	269,132.9	401,130.3	746,608.5	800,399.6	209,958.6			
Sep	2,289,760.4	-1,703.5	1,027,300.4	-519,405.4	2,795,951.9	1,979,892.9	1,296,585.1	644,921.5	651,663.5	266,479.5	416,828.3	816,059.0	863,635.1	218,713.5			
Dec	2,379,909.3	-47,719.7	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			
2004- January	2,312,919.5	-126.1	856,793.0	-683,565.0	2,486,021.4	1,741,293.0	1,116,903.1	538,830.7	578,072.4	249,553.6	374,836.3	744,728.5	769,091.2	230,260.5			
February	2,318,994.8	34,856.7	844,586.5	-700,965.8	2,497,472.3	1,742,942.7	1,110,654.6	519,962.7	590,691.9	248,995.7	383,292.4	754,529.5	743,811.5	223,848.8			
March	2,178,747.4	91,076.2	847,977.4	-640,149.8	2,477,651.2	1,757,204.8	1,096,558.7	523,607.8	572,950.9	270,684.3	389,961.8	720,446.4	802,863.9	279,256.1			
April	2,141,542.4	129,701.5	859,629.3	-680,463.8	2,450,409.3	1,730,493.8	1,093,912.9	523,110.5	570,802.4	248,346.7	388,234.2	719,915.5	805,102.5	281,992.1			
May	2,114,512.7	155,789.2	890,926.8	-644,154.5	2,517,074.1	1,788,489.3	1,131,063.0	532,770.1	598,292.9	266,743.5	390,682.8	728,584.8	794,842.2	262,072.1			
June	2,134,182.7	157,606.9	965,980.9	-654,835.7	2,602,934.8	1,856,326.3	1,186,063.1	590,441.0	595,622.1	269,132.9	401,130.3	746,608.5	800,399.6	209,958.6			
July	2,128,834.6	244,329.6	994,969.8	-652,298.2	2,715,835.9	1,919,971.4	1,250,869.2	612,242.3	638,626.9	264,971.5	404,130.8	795,864.5	893,742.3	281,500.0			
August	2,131,384.3	196,074.0	991,955.1	-608,426.0	2,710,987.4	1,936,499.4	1,252,535.2	639,586.9	612,948.3	272,726.8	411,187.5	774,537.9	922,959.0	283,372.1			
September	2,289,760.4	-1,703.5	1,027,300.4	-519,405.4	2,795,951.9	1,979,892.9	1,296,585.1	644,921.5	651,663.5	266,479.5	416,828.3	816,059.0	863,635.1	218,713.5			
October	2,328,838.7	45,108.0	1,029,789.8	-547,703.1	2,856,033.4	2,023,549.3	1,326,121.5	661,621.9	664,499.6	267,067.6	430,360.2	832,484.1	976,377.9	314,756.0			
November	2,372,331.9	19,621.9	1,061,773.5	-599,041.3	2,854,686.0	2,044,777.6	1,325,884.4	666,288.9	659,595.6	274,470.5	444,422.7	809,908.4	990,940.6	324,651.7			
December	2,379,909.3	-47,719.7	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			

* Claims on Private sectors

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	Other securities	Total	to banks	to banks	to banks						
1995	126,895.3	15,549.5	36.2	120,140.8	18,950.0	307,420.5	326,370.5	5,454.5	301,076.8	15,842.7	7,997.8	51,302.8	970,666.9			
1996	237,246.9	18,845.8	346.0	125,594.7	0.0	299,374.5	299,374.5	5,454.5	283,212.1	16,235.7	6,651.0	66,834.5	1,059,795.6			
1997	362,312.0	19,310.0	67.0	124,504.0	0.0	269,693.0	269,693.0	4,611.0	81,199.0	23,306.0	7,910.0	82,756.0	975,668.0			
1998	376,350.0	21,115.0	240.0	140,534.0	0.0	234,075.0	234,075.0	5,358.0	71,411.0	22,721.0	6,472.0	86,173.0	964,449.0			
1999	582,315.0	25,002.0	104.0	217,803.0	0.0	302,788.0	302,788.0	4,160.0	36,326.0	22,492.0	63,307.0	31,483.0	1,285,780.0			
2000	746,522.8	25,352.6	314.4	208,448.0	0.0	296,673.3	296,673.3	0.0	59,864.0	27,967.0	24,972.0	53,705.2	1,443,819.3			
2001	1,018,903.2	29,013.3	345.2	228,839.3	0.0	296,673.3	296,673.3	0.0	-15,580.6	37,164.0	41,500.3	61,807.1	1,698,665.1			
2002	1,452,491.1	26,926.4	101.6	263,040.6	0.0	201,457.1	201,457.1	0.0	0.0	82,527.5	41,545.6	110,355.0	2,178,444.8			
2003	2,151,412.7	0.0	525.0	307,705.3	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	199,211.2	199,211.2	0.0	0.0	213,442.4	5,931.0	210,070.7	3,328,362.4			
2003 - Mar	1,550,626.1	27,628.1	453.3	279,264.1	0.0	201,448.1	201,448.1	0.0	0.0	85,841.8	16,598.0	111,084.6	2,272,944.0			
Jun	1,704,205.5	28,920.3	273.1	292,033.3	0.0	202,904.3	202,904.3	0.0	0.0	97,530.1	-41.0	111,476.4	2,437,302.0			
Sep	1,961,438.4	31,958.0	89.8	293,658.8	0.0	206,840.4	206,840.4	0.0	0.0	105,940.5	7,030.8	110,917.5	2,717,874.3			
Dec	2,151,412.7	0.0	525.0	307,705.3	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 - Mar	2,170,362.2	0.0	352.0	325,215.6	0.0	202,202.4	202,202.4	0.0	0.0	140,803.1	39,457.3	129,077.9	3,007,470.6			
Jun	2,063,152.2	0.0	146.8	323,226.3	0.0	199,930.0	199,930.0	0.0	0.0	147,061.6	0.0	172,667.2	2,906,184.1			
Sep	2,108,557.9	0.0	79.5	309,739.1	0.0	199,211.2	199,211.2	0.0	0.0	180,945.7	6,438.3	184,939.0	2,989,910.7			
Dec	2,378,542.2	0.0	73.5	321,091.3	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			
2004 - January	2,186,310.6	0.0	562.0	329,354.8	0.0	202,202.4	202,202.4	0.0	0.0	126,906.4	2,350.4	117,104.7	2,964,791.3			
February	2,253,730.9	0.0	353.7	326,822.8	0.0	202,202.4	202,202.4	0.0	0.0	130,842.7	19,264.5	116,502.9	3,049,720.0			
March	2,170,362.2	0.0	352.0	325,215.6	0.0	202,202.4	202,202.4	0.0	0.0	140,803.1	39,457.3	129,077.9	3,007,470.6			
April	2,117,303.6	0.0	347.8	321,288.5	0.0	202,202.4	202,202.4	0.0	0.0	139,881.1	19,212.9	128,332.5	2,928,568.8			
May	2,099,845.2	0.0	148.2	326,183.6	0.0	202,202.4	202,202.4	0.0	0.0	146,068.8	14,549.4	129,984.1	2,918,981.7			
June	2,063,152.2	0.0	146.8	323,226.3	0.0	199,930.0	199,930.0	0.0	0.0	147,061.6	0.0	172,667.2	2,906,184.1			
July	1,960,014.9	0.0	144.3	317,624.8	0.0	199,211.2	199,211.2	0.0	0.0	152,125.3	3,339.7	179,906.6	2,812,366.7			
August	1,968,094.5	0.0	80.6	314,119.6	0.0	199,211.2	199,211.2	0.0	0.0	163,118.9	4,353.0	159,272.3	2,808,250.2			
September	2,108,557.9	0.0	79.5	309,739.1	0.0	199,211.2	199,211.2	0.0	0.0	180,945.7	6,438.3	184,939.0	2,989,910.7			
October	2,184,886.6	0.0	318.5	315,085.7	0.0	199,700.6	199,700.6	0.0	0.0	188,430.5	8,804.7	191,121.4	3,088,347.9			
November	2,370,784.3	0.0	74.0	323,224.6	0.0	199,211.2	199,211.2	0.0	0.0	202,007.5	3,781.1	196,024.4	3,295,107.0			
December	2,378,542.2	0.0	73.5	321,091.3	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			

** reported on gross level from July 2001

Source: Bank of Tanzania

Table 3.3 : Bank of Tanzania - Liabilities (revised)

End of period	Millions of TZS										
	Currency in circulation	Central government deposits	Banks deposits	Other deposits	Foreign liabilities	Internal Monetary fund	Allocation of SDRs	Items in process of collection*	Other liabilities	Capital and reserves	Total**
1995	264,208.2	39,673.4	50,676.8	32,718.4	390,540.8	118,602.2	25,657.3	0.0	43,715.7	4,874.1	970,666.9
1996	280,575.8	82,657.7	55,192.2	21,920.8	386,341.3	109,275.1	26,822.0	0.0	86,420.4	10,590.2	1,059,795.6
1997	314,487.0	87,321.0	50,453.0	47,415.0	219,836.0	112,859.0	26,589.0	0.0	70,354.0	46,354.0	975,668.0
1998	337,323.0	83,027.0	81,411.0	8,568.0	214,955.0	122,440.0	30,012.0	0.0	34,189.0	52,524.0	964,449.0
1999	427,447.0	84,012.0	81,227.0	24,516.0	285,985.0	180,886.0	34,354.0	0.0	115,804.0	51,549.0	1,285,780.0
2000	443,050.9	149,731.9	113,380.0	-9,014.6	346,741.9	200,507.0	32,878.0	0.0	102,874.3	63,669.9	1,443,819.3
2001	456,205.6	173,799.6	128,163.5	4,231.4	372,840.3	212,712.4	36,094.3	29,928.9	242,819.4	41,869.7	1,698,665.0
2002	546,615.4	210,474.8	149,085.8	11,709.5	470,501.0	231,438.7	41,488.7	4,438.5	472,823.7	39,868.6	2,178,444.8
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
2003- Mar	502,614.4	196,556.0	146,956.5	14,717.5	501,511.8	231,423.7	44,047.6	4,933.9	590,314.4	39,868.6	2,272,944.4
Jun	522,561.6	260,206.4	117,100.2	27,638.7	533,023.2	271,954.6	46,061.7	-13,464.9	632,351.9	39,868.6	2,437,302.0
Sep	563,633.8	405,733.2	124,291.3	18,321.1	535,812.7	271,954.6	46,318.1	1,670.3	685,298.5	64,840.7	2,717,874.3
Dec	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- Mar	576,337.7	324,582.3	226,526.2	17,103.8	681,872.0	271,954.6	51,295.4	3,816.0	788,481.9	65,500.7	3,007,470.6
Jun	644,009.5	266,603.6	156,390.1	15,872.5	610,676.1	305,135.9	50,981.7	-12,313.8	801,207.3	67,621.2	2,906,184.1
Sep	705,101.6	389,499.0	158,533.4	33,084.5	564,227.1	305,135.9	48,854.4	-13,143.7	705,937.3	92,681.2	2,989,910.7
Dec	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
2004- January	589,357.8	370,502.3	179,733.4	14,978.5	622,293.6	271,954.6	51,948.3	877.1	798,305.0	64,840.7	2,964,791.3
February	573,434.2	386,129.0	170,377.4	11,917.4	650,695.3	271,954.6	51,548.9	11,611.8	856,550.9	65,500.7	3,049,720.0
March	576,337.7	324,582.3	226,526.2	17,103.8	681,872.0	271,954.6	51,295.4	3,816.0	788,481.9	65,500.7	3,007,470.6
April	574,271.3	260,746.2	230,831.2	11,661.3	667,456.4	271,954.6	50,676.0	1,759.8	793,651.3	65,560.7	2,928,568.8
May	589,945.7	258,484.4	204,896.5	9,057.6	657,484.1	305,135.9	51,448.1	-19,454.6	796,393.2	65,590.7	2,918,981.7
June	644,009.5	266,603.6	156,390.1	15,872.5	610,676.1	305,135.9	50,981.7	-12,313.8	801,207.3	67,621.2	2,906,184.1
July	673,759.6	159,108.8	219,982.7	12,674.5	564,339.5	305,135.9	50,098.2	1,290.2	733,356.2	92,621.2	2,812,366.7
August	704,403.4	196,656.7	218,555.5	36,928.3	562,882.1	305,135.9	49,545.3	631.2	640,830.5	92,681.2	2,808,250.2
September	705,101.6	389,499.0	158,533.4	33,084.5	564,227.1	305,135.9	48,854.4	-13,143.7	705,937.3	92,681.2	2,989,910.7
October	724,522.8	333,323.6	251,855.1	38,929.7	599,875.1	305,135.9	49,697.7	1,907.6	688,614.3	94,486.1	3,088,347.9
November	734,869.8	346,940.2	256,070.8	37,088.7	693,812.5	305,135.9	50,981.4	352.7	775,308.8	94,546.1	3,295,107.0
December	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

* Included from July 2001 on gross level

** Revised from January-2002

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/-
1995	100.3	502.1	554.2	2,260.3	6,854.1	34,551.0	89,107.4	0.0	49,612.7	77,297.4	260,839.4	0.0	0.2	0.2	0.9	2.6	13.2	34.2	0.0
1996	100.0	499.8	440.7	1,693.2	6,380.4	22,525.6	64,428.3	0.0	57,213.0	121,294.2	274,575.1	0.0	0.2	0.2	0.6	2.3	8.2	23.5	0.0
1997	99.8	498.9	-	-	5,121.7	24,811.5	57,947.3	0.0	65,829.4	153,141.8	307,450.4	0.0	0.2	-	-	1.7	8.1	18.8	0.0
1998	99.9	498.7	-	-	7,461.0	24,777.6	57,563.0	0.0	65,996.2	173,622.7	330,019.1	0.0	0.2	-	-	2.3	7.5	17.4	0.0
1999	99.8	498.5	-	-	8,374.0	40,506.3	42,070.0	0.0	92,848.8	234,880.1	419,277.3	0.0	0.1	-	-	2.0	9.7	10.0	0.0
2000	99.8	498.3	-	-	6,671.7	27,412.5	57,732.1	0.0	97,177.0	243,507.7	433,099.1	0.0	0.1	-	-	1.5	6.3	13.3	0.0
2001	99.8	498.2	-	-	3,171.3	19,359.7	71,544.1	0.0	88,310.2	261,404.8	444,388.2	0.0	0.1	-	-	0.7	4.4	16.1	0.0
2002	99.7	498.1	-	-	2,231.0	37,816.2	68,391.1	0.0	112,493.1	308,925.7	530,454.9	0.0	0.1	-	-	0.4	7.1	12.9	0.0
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
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
2003- Mar	99.8	498.1	-	-	2,179.1	46,728.6	69,233.9	16,191.5	16,191.5	107,101.5	261,381.4	0.0	0.0	-	-	0.4	9.3	13.8	3.2
Jun	99.7	498.1	-	-	2,051.3	46,762.5	35,233.6	55,332.0	156,560.1	209,306.8	505,844.1	0.0	0.1	-	-	0.4	9.2	7.0	10.9
Sep	99.7	498.0	-	-	2,017.9	43,198.1	43,687.7	37,161.6	171,021.8	249,017.9	546,702.7	0.0	0.1	-	-	0.4	7.9	8.0	6.8
Dec	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
2004- Mar	99.7	497.9	-	-	1,976.5	36,037.2	34,721.2	38,751.8	128,575.3	317,742.8	558,402.5	0.0	0.1	-	-	0.4	6.5	6.2	6.9
Jun	99.7	497.8	-	-	1,975.9	36,366.4	45,454.7	50,894.9	130,746.2	359,593.1	625,628.6	0.0	0.1	-	-	0.3	5.8	7.3	8.1
Sep	99.7	497.8	-	-	1,974.7	37,503.7	62,227.7	61,415.3	124,158.7	398,040.2	685,917.8	0.0	0.1	-	-	0.3	5.5	9.1	9.0
Dec	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
2004- January	99.7	498.0	-	-	1,977.6	36,966.7	36,048.0	38,392.3	144,846.4	312,841.3	571,669.8	0.0	0.1	-	-	0.3	6.5	6.3	6.7
February	99.7	497.9	-	-	1,977.0	36,163.5	34,310.3	37,484.1	133,426.9	311,697.0	555,656.5	0.0	0.1	-	-	0.4	6.5	6.2	6.7
March	99.7	497.9	-	-	1,976.5	36,037.2	34,721.2	38,751.8	128,575.3	317,742.8	558,402.5	0.0	0.1	-	-	0.4	6.5	6.2	6.9
April	99.7	497.9	-	-	1,976.3	34,419.8	36,610.0	39,744.7	120,999.7	321,856.9	556,205.1	0.0	0.1	-	-	0.4	6.2	6.6	7.1
May	99.7	497.9	-	-	1,975.9	36,366.4	45,454.7	50,894.9	130,746.2	359,593.1	625,628.6	0.0	0.1	-	-	0.3	5.8	7.3	8.1
June	99.7	497.8	-	-	1,975.2	36,972.6	47,584.0	58,057.8	137,931.7	372,050.2	655,169.0	0.0	0.1	-	-	0.3	5.6	7.3	8.9
July	99.7	497.8	-	-	1,975.2	36,972.6	47,584.0	58,057.8	137,931.7	372,050.2	655,169.0	0.0	0.1	-	-	0.3	5.5	7.3	8.9
August	99.7	497.8	-	-	1,974.9	37,988.3	51,615.6	63,347.2	136,261.2	393,737.2	685,522.0	0.0	0.1	-	-	0.3	5.5	7.5	9.2
September	99.7	497.8	-	-	1,974.7	37,503.7	62,227.7	61,415.3	124,158.7	398,040.2	685,917.8	0.0	0.1	-	-	0.3	5.5	9.1	9.0
October	99.7	497.8	-	-	1,974.5	36,881.5	63,678.5	61,532.7	125,770.1	414,758.6	705,163.4	0.0	0.1	-	-	0.3	5.2	9.0	8.7
November	99.7	497.8	-	-	1,974.3	37,308.9	64,789.2	61,511.4	124,919.6	424,175.3	715,276.1	0.0	0.1	-	-	0.3	5.2	9.1	8.6
December	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

Source: Bank of Tanzania

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/-	25/-	50/=	100/-	200/-		
1995	8.8	4.6	38.5	45.8	172.0	388.5	655.2	722.8	722.8	12.6	0.0	1,228.0	0.0	3,276.7	0.3	0.1	1.2	1.4	5.2	11.9	20.0	22.1	0.4	0.0	37.5	0.0
1996	8.8	4.6	38.8	45.8	169.6	415.7	775.4	987.8	987.8	11.6	0.0	2,741.8	0.0	5,199.8	0.2	0.1	0.7	0.9	3.3	8.0	14.9	19.0	0.2	0.0	52.7	0.0
1997	8.8	4.5	38.4	45.7	168.6	412.5	774.1	999.1	999.1	11.6	580.5	4,001.7	0.0	7,045.4	0.1	0.1	0.5	0.6	2.4	5.9	11.0	14.2	0.2	8.2	56.8	0.0
1998	8.8	4.5	38.4	45.7	168.3	398.2	724.6	905.2	905.2	11.6	739.3	4,225.6	0.0	7,270.2	0.1	0.1	0.5	0.6	2.3	5.5	10.0	12.5	0.2	10.2	58.1	0.0
1999	8.8	4.5	38.4	45.7	167.4	388.6	694.9	859.2	859.2	11.6	984.6	4,565.0	462.8	8,231.3	0.1	0.1	0.5	0.6	2.0	4.7	8.4	10.4	0.1	12.0	55.5	5.6
2000	8.8	4.5	38.3	45.7	167.5	389.5	711.9	870.5	870.5	22.6	1,359.1	5,220.3	1,126.5	9,965.4	0.1	0.0	0.4	0.5	1.7	3.9	7.1	8.7	0.2	13.6	52.4	11.3
2001	8.8	4.6	38.4	45.8	167.4	392.7	737.8	901.3	901.3	11.6	1,850.2	6,556.8	3,062.7	13,778.2	0.1	0.0	0.3	0.3	1.2	2.9	5.4	6.5	0.1	13.4	47.6	22.2
2002	8.8	4.6	38.4	45.9	167.5	397.0	753.3	916.1	916.1	11.7	2,245.8	7,585.7	3,986.0	16,160.8	0.1	0.0	0.2	0.3	1.0	2.5	4.7	5.7	0.1	13.9	46.9	24.7
2003	8.8	4.4	38.4	45.9	167.6	398.5	770.8	927.4	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	403.6	774.4	932.8	932.8	11.7	2,703.4	8,381.0	4,463.3	17,935.2	0.0	0.0	0.2	0.3	0.9	2.3	4.3	5.2	0.1	15.1	46.7	24.9
2003 - January	8.8	4.6	38.4	45.9	167.6	397.3	757.3	916.5	916.5	11.7	2,299.7	7,693.1	3,990.9	16,331.7	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.6	0.1	14.1	47.1	24.4
Jun	8.8	4.6	38.4	45.9	167.6	397.2	762.1	922.8	922.8	11.7	2,424.6	7,881.8	4,051.5	16,717.5	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.5	0.1	14.5	47.1	24.2
Sep	8.8	4.4	38.4	45.9	167.6	398.3	768.1	923.4	923.4	11.7	2,487.5	7,958.1	4,119.0	16,931.1	0.1	0.0	0.2	0.3	1.0	2.4	4.5	5.5	0.1	14.7	47.0	24.3
Dec	8.8	4.4	38.4	45.9	167.6	398.5	770.8	927.4	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 - January	8.8	4.4	38.4	45.9	167.6	403.6	774.4	932.8	932.8	11.7	2,703.4	8,381.0	4,463.3	17,935.2	0.0	0.0	0.2	0.3	0.9	2.3	4.3	5.2	0.1	15.1	46.7	24.9
Jun	8.8	4.4	38.4	45.9	167.6	404.5	779.1	932.3	932.3	11.7	2,827.6	8,531.2	4,629.5	18,380.8	0.0	0.0	0.2	0.2	0.9	2.2	4.2	5.1	0.1	15.4	46.4	25.2
Sep	8.8	4.4	38.4	45.9	167.6	406.7	784.6	940.8	940.8	11.7	2,985.6	8,774.9	5,014.3	19,183.8	0.0	0.0	0.2	0.2	0.9	2.1	4.1	4.9	0.1	15.6	45.7	26.1
Dec	8.8	4.4	38.4	45.9	167.6	410.4	790.0	949.2	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
2004 - January	8.8	4.4	38.4	45.9	167.6	401.2	772.8	930.3	930.3	11.7	2,638.1	8,278.6	4,390.2	17,688.0	0.0	0.0	0.2	0.3	0.9	2.3	4.4	5.3	0.1	14.9	46.8	24.8
February	8.8	4.4	38.4	45.9	167.6	402.2	773.8	932.1	932.1	11.7	2,662.9	8,335.1	4,394.8	17,777.6	0.0	0.0	0.2	0.3	0.9	2.3	4.4	5.2	0.1	15.0	46.9	24.7
March	8.8	4.4	38.4	45.9	167.6	403.6	774.4	932.8	932.8	11.7	2,703.4	8,381.0	4,463.3	17,935.2	0.0	0.0	0.2	0.3	0.9	2.3	4.3	5.2	0.1	15.1	46.7	24.9
April	8.8	4.4	38.4	45.9	167.6	404.0	775.7	934.7	934.7	11.7	2,744.4	8,419.6	4,511.0	18,066.2	0.0	0.0	0.2	0.3	0.9	2.2	4.3	5.2	0.1	15.2	46.6	25.0
May	8.8	4.4	38.4	45.9	167.6	404.4	777.3	936.2	936.2	11.7	2,780.6	8,430.5	4,534.6	18,140.3	0.0	0.0	0.2	0.3	0.9	2.2	4.3	5.2	0.1	15.2	46.5	25.0
June	8.8	4.4	38.4	45.9	167.6	404.5	779.1	937.3	937.3	11.7	2,827.6	8,531.2	4,629.5	18,380.8	0.0	0.0	0.2	0.2	0.9	2.2	4.2	5.1	0.1	15.4	46.4	25.2
July	8.8	4.4	38.4	45.9	167.6	404.8	780.0	937.3	937.3	11.7	2,877.5	8,604.5	4,713.3	18,590.6	0.0	0.0	0.2	0.2	0.9	2.2	4.2	5.0	0.1	15.5	46.3	25.4
August	8.8	4.4	38.4	45.9	167.6	404.8	782.8	937.4	937.4	11.7	2,932.2	8,683.3	4,864.1	18,881.4	0.0	0.0	0.2	0.2	0.9	2.1	4.1	5.0	0.1	15.5	46.0	25.8
September	8.8	4.4	38.4	45.9	167.6	406.7	784.6	940.8	940.8	11.7	2,985.6	8,774.9	5,014.3	19,183.8	0.0	0.0	0.2	0.2	0.9	2.1	4.1	4.9	0.1	15.6	45.7	26.1
October	8.8	4.4	38.4	45.9	167.6	407.7	785.8	942.4	942.4	11.7	3,031.0	8,834.4	5,081.4	19,359.4	0.0	0.0	0.2	0.2	0.9	2.1	4.1	4.9	0.1	15.7	45.6	26.2
November	8.8	4.4	38.4	45.9	167.6	410.0	788.9	947.3	947.3	11.7	3,075.8	8,894.3	5,200.6	19,593.7	0.0	0.0	0.2	0.2	0.9	2.1	4.0	4.8	0.1	15.7	45.4	26.5
December	8.8	4.4	38.4	45.9	167.6	410.4	790.0	949.2	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

Source: Bank of Tanzania

Table 3.6 : Commercial Banks-- Assets (revised)

End of period	Millions of TZS										
	Domestic assets					Foreign assets					
	Cash	Deposit with Bank of Tanzania	Treasury bills	Other govt. securities	Loans and bills	Other*	Liquid**	Others	Fixed assets	Total	
1995	19,894.5	46,138.0	48,658.4	119,446.8	260,829.4	569,401.5	169,390.2	772.5	53,831.5	1,288,362.7	
1996	22,913.1	49,883.6	89,455.0	166,530.3	147,297.7	168,476.2	179,548.3	2,002.5	58,031.3	884,138.0	
1997	26,609.9	33,100.4	78,623.0	166,906.4	184,839.8	360,643.9	232,162.1	1,393.8	13,959.0	1,098,238.4	
1998	29,524.3	83,678.2	58,862.5	251,080.0	251,079.3	619,781.1	243,076.9	24,179.9	45,549.6	1,606,811.7	
1999	42,599.0	80,611.1	65,911.8	264,799.3	312,082.0	876,803.0	290,975.1	10,103.8	46,146.2	1,990,031.4	
2000	50,646.7	121,449.7	89,620.2	313,339.4	341,428.2	1,085,655.0	398,949.4	12,040.8	46,965.4	2,460,094.8	
2001	44,566.7	132,761.9	102,319.0	193,383.9	405,373.1	2,969,481.5	499,433.8	39,628.8	56,673.6	4,443,622.4	
2002	51,169.8	143,983.2	192,929.2	171,708.4	570,668.3	6,223,754.6	547,210.4	24,362.2	65,886.9	7,991,673.0	
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	
2003- Mar	54,746.7	154,365.3	198,159.2	162,355.5	598,111.4	652,109.3	602,793.9	15,729.8	49,374.2	2,487,745.3	
Jun	48,858.1	145,189.3	190,446.1	156,719.9	658,524.6	392,724.2	638,738.5	20,508.5	43,775.6	2,295,484.7	
Sep	58,706.1	137,138.0	158,433.5	149,630.3	764,967.9	511,334.3	589,333.9	34,690.3	46,705.9	2,450,940.4	
Dec	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- Mar	52,729.9	231,713.1	197,005.6	164,354.9	847,977.4	500,078.8	634,310.6	41,971.5	49,294.8	2,719,436.5	
Jun	53,568.5	161,759.8	205,111.9	170,388.1	965,980.9	526,918.1	617,615.2	51,681.0	49,400.9	2,802,424.3	
Sep	60,180.1	180,215.1	164,640.9	186,587.8	1,027,300.4	547,034.0	642,555.0	94,269.6	49,503.7	2,952,286.6	
Dec	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	
2004 -January	50,527.1	217,628.0	182,789.7	156,526.5	856,793.0	511,495.3	725,730.3	15,915.7	47,840.4	2,765,246.1	
February	52,729.9	231,713.1	197,005.6	164,354.9	847,977.4	500,078.8	634,310.6	41,971.5	49,294.8	2,719,436.5	
March	52,729.9	231,713.1	197,005.6	164,354.9	847,977.4	500,078.8	634,310.6	41,971.5	49,294.8	2,719,436.5	
April	51,160.8	240,968.5	177,365.1	162,900.7	859,629.3	482,851.8	630,359.9	53,244.4	49,023.3	2,707,503.8	
May	57,175.6	201,187.7	200,063.0	169,023.6	890,926.8	514,790.3	609,512.4	49,590.9	49,311.8	2,741,582.0	
June	53,568.5	161,759.8	205,111.9	170,388.1	965,980.9	526,918.1	617,615.2	51,681.0	49,400.9	2,802,424.3	
July	61,517.3	224,597.8	205,345.0	170,175.7	994,969.8	562,808.5	674,879.7	54,455.2	49,511.1	2,998,260.2	
August	64,816.5	210,159.6	168,410.8	192,084.1	991,955.1	524,302.0	649,431.3	74,916.3	49,981.2	2,926,056.9	
September	60,180.1	180,215.1	164,640.9	186,587.8	1,027,300.4	547,034.0	642,555.0	94,269.6	49,503.7	2,952,286.6	
October	62,900.9	253,214.8	160,466.3	187,102.1	1,029,789.8	560,539.9	652,425.0	81,091.2	50,018.8	3,037,548.8	
November	68,580.9	245,158.4	148,236.1	185,670.3	1,061,773.5	603,446.5	614,195.4	78,630.8	50,215.1	3,055,906.9	
December	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	

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

** Includes deposits with Foreign Banks and foreign Units

Source: Bank of Tanzania

3.0 Money and Banking

Table 3.7 :Commercial Banks -- Liabilities (revised)

End of period	Millions of TZS							
	Domestic liabilities				Foreign liabilities		Capital and Reserves	Total
	Deposits	Due to			*Foreign banks	Due to		
Bank of Tanzania		Other banks	Other		Other			
1995	535,245.9	7,585.5	5,091.0	753,435.1	4,170.8	12,747.9	-29,913.5	1,288,362.7
1996	581,356.7	162.1	9,148.1	214,560.4	1,757.3	1,534.7	75,618.9	884,138.0
1997	667,619.1	12,763.4	49,512.7	320,354.9	3,933.2	945.0	43,110.0	1,098,238.4
1998	744,513.2	0.0	23,040.0	775,669.4	1,873.2	78.3	61,637.6	1,606,811.7
1999	854,339.3	5,429.6	25,079.9	1,076,826.8	927.8	115.7	27,312.3	1,990,031.4
2000	1,031,371.1	1.2	38,137.7	1,273,093.7	4,056.4	106.8	113,327.9	2,460,094.8
2001	1,254,411.9	0.0	47,665.4	2,990,776.7	3,015.1	13,154.6	133,737.9	4,442,761.5
2002	1,583,057.2	83.0	104,532.6	6,126,719.6	5,542.9	29,650.2	142,087.6	7,991,673.0
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
2003- Mar	1,672,125.8	50.0	78,712.0	580,312.4	1,533.6	298.1	154,713.3	2,487,745.3
Jun	1,762,183.5	50.0	92,037.7	281,098.2	2,798.3	198.8	157,118.3	2,295,484.7
Sep	1,876,261.1	50.0	113,086.4	300,743.0	8,658.0	111.3	152,030.6	2,450,940.4
Dec	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- Mar	2,041,756.4	50.0	136,792.9	303,869.9	2,243.1	484.5	234,239.8	2,719,436.5
Jun	2,103,521.8	50.0	158,920.4	304,350.8	3,853.4	133.7	231,594.2	2,802,424.3
Sep	2,253,483.4	350.0	157,640.3	298,780.4	6,667.5	379.6	234,985.4	2,952,286.6
Dec	2,319,435.0	0.0	160,902.3	348,027.8	19,042.1	0.0	243,140.9	3,090,548.2
2004 -January	2,058,141.7	157.2	145,399.8	305,342.2	9,071.4	792.8	246,341.0	2,765,246.1
February	2,064,008.6	50.0	139,475.3	301,550.8	3,619.5	1,694.3	245,832.7	2,756,231.0
March	2,041,756.4	50.0	136,792.9	303,869.9	2,243.1	484.5	234,239.8	2,719,436.5
April	2,019,127.8	50.0	131,736.1	313,352.8	8,144.5	265.7	234,826.9	2,707,503.8
May	2,081,128.0	186.5	130,309.1	297,438.1	3,297.7	201.6	229,021.0	2,741,582.0
June	2,103,521.8	50.0	158,920.4	304,350.8	3,853.4	133.7	231,594.2	2,802,424.3
July	2,214,695.6	231.6	214,186.6	321,568.2	11,710.1	579.1	235,289.0	2,998,260.2
August	2,178,184.5	0.0	203,184.3	297,526.8	12,856.7	1,192.3	233,112.4	2,926,056.9
September	2,253,483.4	350.0	157,640.3	298,780.4	6,667.5	379.6	234,985.4	2,952,286.6
October	2,303,057.5	0.0	191,578.3	295,292.6	5,843.2	5.6	241,771.6	3,037,548.8
November	2,294,761.1	312.4	167,454.2	337,327.5	13,438.9	351.7	242,261.0	3,055,906.9
December	2,319,435.0	0.0	160,902.3	348,027.8	19,042.1	0.0	243,140.9	3,090,548.2

Source: Bank of Tanzania

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

Change during the period	Millions of TZS											
	Govt. net position with Bank of Tanzania	Net foreign liquid assets of banking system	Currency in circulation outside banks	Other transactions net*	Net liquidity effect on commercial banks	Bank of Tanzania lending to commercial banks	Change in			of which		Net foreign liquid assets**
							commercial banks' liquid assets	Cash	Bank of Tanzania	Treasury bills	Net foreign liquid assets**	
1995	7,780.4	17,673.6	8,800.4	-13,517.4	20,737.0	0.0	20,737.0	5,681.2	741.2	-5,674.4	19,989.1	
1996	-30,077.4	9,933.9	10,131.6	5,740.3	-4,271.6	0.0	-4,271.6	3,629.3	1,719.1	9,068.7	-18,688.7	
1997	-17,911.0	19,443.0	10,138.5	-46,601.2	-34,930.6	0.0	-34,930.6	4,305.5	-9,390.9	-14,606.3	-15,238.9	
1998	-2,358.0	22,417.1	-250.8	-3,936.4	15,871.9	-1,000.0	14,871.9	2,212.8	9,979.0	-5,217.4	7,897.5	
1999	-35,276.0	13,829.3	25,719.6	-42,009.8	-37,737.0	0.0	-37,737.0	10,675.4	-12,073.4	-19,073.4	-17,265.7	
2000	-38,413.5	61,788.4	20,752.0	-38,856.4	5,270.5	0.0	5,270.5	14,626.0	-6,460.2	1,188.9	-4,084.2	
2001	-1,893.9	13,482.7	2,135.3	-18,266.6	-4,542.6	0.0	-4,542.6	10,681.4	-379.6	6,908.0	-21,752.4	
2002	-81,009.3	114,410.7	-5,453.8	38,403.2	66,350.9	0.0	66,350.9	5,599.0	-20,003.9	23,516.9	57,239.0	
2003	-37,647.2	27,644.5	-13,455.3	-5,117.3	-28,575.3	0.0	-28,575.3	-1,968.1	-39,317.5	-11,230.8	1,479.5	
2004	-42,877.7	-1,096.9	-2,140.8	28,024.8	-18,090.7	0.0	-18,090.7	-4,943.6	1,631.1	-307.8	-14,470.4	
2003- Mar	-37,647.2	-37,647.2	-37,647.2	-37,647.2	-37,647.2	-37,647.2	-37,647.2	-37,647.2	-37,647.2	-37,647.2	-37,647.2	
Jun	-89,695.9	-89,695.9	-89,695.9	-89,695.9	-89,695.9	-89,695.9	-89,695.9	-89,695.9	-89,695.9	-89,695.9	-89,695.9	
Sep	-172,788.0	201,827.3	1,382.4	-117,440.7	-87,019.0	0.0	-87,019.0	6,193.4	-107,930.4	14,977.7	-259.6	
Dec	-30,334.7	98,190.9	14,379.6	-113,602.1	-31,366.2	0.0	-31,366.2	-9,100.6	-34,184.5	-4,922.3	16,841.2	
2004- Mar	61,546.7	-128,349.6	3,645.1	107,090.4	43,932.5	0.0	43,932.5	-741.5	65,522.7	-4,815.0	-16,033.7	
Jun	-10,391.7	7,595.6	57,670.9	-85,313.8	-30,438.9	0.0	-30,438.9	-3,607.1	-39,427.9	5,048.9	7,547.2	
Sep	-192,842.3	132,241.2	5,334.6	16,228.6	-39,037.9	0.0	-39,037.9	-4,636.4	-29,944.5	-3,769.9	-687.1	
Dec	-42,877.7	-1,096.9	-2,140.8	28,024.8	-18,090.7	0.0	-18,090.7	-4,943.6	1,631.1	-307.8	-14,470.4	
2004- January	-853.9	173,806.2	-14,215.1	-45,797.5	112,939.7	0.0	112,939.7	-3,019.6	44,304.7	6,428.8	65,225.8	
February	-15,626.7	-39,152.2	-18,868.0	-24,373.3	-98,020.2	0.0	-98,020.2	2,944.4	-51,437.7	19,030.9	-68,557.7	
March	61,546.7	-128,349.6	3,645.1	107,090.4	43,932.5	0.0	43,932.5	-741.5	65,522.7	-4,815.0	-16,033.7	
April	63,836.1	-54,289.7	-497.3	-30,855.3	-21,806.2	0.0	-21,806.2	-1,569.1	9,255.4	-19,640.6	-9,852.0	
May	2,261.8	-27,258.8	9,659.6	-11,731.6	-27,068.9	0.0	-27,068.9	6,014.8	-39,780.8	22,697.9	-16,000.8	
June	-10,391.7	7,595.6	57,670.9	-85,313.8	-30,438.9	0.0	-30,438.9	-3,607.1	-39,427.9	5,048.9	7,547.2	
July	106,776.1	-13,032.7	21,801.3	4,883.1	120,427.8	0.0	120,427.8	7,948.9	62,838.0	233.0	49,407.8	
August	-37,547.9	-27,774.1	27,344.6	-36,691.0	-74,668.3	0.0	-74,668.3	3,299.2	-14,438.2	-36,934.2	-26,595.1	
September	-192,842.3	132,241.2	5,334.6	16,228.6	-39,037.9	0.0	-39,037.9	-4,636.4	-29,944.5	-3,769.9	-687.1	
October	56,664.8	58,930.2	16,700.4	-50,055.2	82,240.2	0.0	82,240.2	2,720.8	72,999.7	-4,174.6	10,694.3	
November	-14,106.1	49,280.6	4,666.9	-100,273.4	-60,431.9	0.0	-60,431.9	5,680.0	-8,056.4	-12,230.2	-45,825.3	
December	-42,877.7	-1,096.9	-2,140.8	28,024.8	-18,090.7	0.0	-18,090.7	-4,943.6	1,631.1	-307.8	-14,470.4	

Note: * 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)

Millions of TZS

End of period	Bank of Tanzania	Other		Central govt.	Official entities	Private sector	Other* assets	Total
		banks	financial inst.					
1995	66,032.5	8,942.4	225.0	176,526.2	84,330.7	163,515.3	618,628.0	1,118,200.0
1996	72,796.6	42,789.5	282.4	261,942.1	24,784.6	116,556.4	183,435.6	702,587.2
1997	59,710.3	61,065.7	0.0	247,392.3	20,676.6	162,300.3	313,537.1	864,682.5
1998	113,202.5	28,442.7	0.0	312,745.6	8,415.3	239,860.9	636,888.1	1,339,555.0
1999	123,210.1	46,283.2	36.7	331,260.2	9,305.7	302,227.2	876,629.3	1,688,952.5
2000	172,096.4	78,490.1	266.6	403,759.8	7,363.8	333,264.3	1,053,863.7	2,049,104.6
2001	177,328.7	105,955.3	0.0	295,702.9	1,018.1	403,494.2	2,921,060.6	3,904,559.8
2002	195,153.0	217,202.4	0.0	364,637.6	0.0	570,668.3	6,072,439.1	7,420,100.4
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
2003- Mar	209,112.0	216,513.3	0.0	360,514.6	0.0	598,111.4	484,970.2	1,869,221.6
Jun	194,047.4	288,517.4	0.0	347,166.0	0.0	658,524.6	147,982.3	1,636,237.7
Sep	195,844.1	350,671.4	0.0	308,063.9	0.0	764,967.9	207,368.8	1,826,916.2
Dec	226,870.1	316,436.6	0.0	322,407.4	0.0	817,125.2	235,094.6	1,917,933.9
2004- Mar	284,443.0	330,586.8	0.0	361,360.5	0.0	847,977.4	218,786.8	2,043,154.5
Jun	215,328.2	344,923.7	0.0	375,500.0	0.0	965,980.9	231,395.3	2,133,128.1
Sep	240,395.2	336,402.9	0.0	351,228.7	0.0	1,027,300.4	313,598.0	2,268,925.2
Dec	310,426.8	428,220.2	0.0	338,541.5	0.0	1,060,077.3	269,616.9	2,406,882.6
2004 -January	268,155.1	325,863.3	0.0	339,316.3	0.0	856,793.0	233,472.4	2,023,600.1
February	219,661.8	373,276.3	0.0	365,473.7	0.0	844,586.5	248,740.6	2,051,739.0
March	284,443.0	330,586.8	0.0	361,360.5	0.0	847,977.4	218,786.8	2,043,154.5
April	292,129.3	317,559.8	0.0	340,265.7	0.0	859,629.3	214,315.3	2,023,899.5
May	258,363.3	327,308.6	0.0	369,086.6	0.0	890,926.8	236,793.4	2,082,478.7
June	215,328.2	344,923.7	0.0	375,500.0	0.0	965,980.9	231,395.3	2,133,128.1
July	286,115.1	329,152.8	0.0	375,520.6	0.0	994,969.8	283,166.8	2,268,925.2
August	274,976.1	342,012.4	0.0	360,494.9	0.0	991,955.1	299,486.7	2,268,925.2
September	240,395.2	336,402.9	0.0	351,228.7	0.0	1,027,300.4	313,598.0	2,268,925.2
October	316,115.7	359,175.1	0.0	347,568.4	0.0	1,029,789.8	251,383.6	2,304,032.7
November	313,739.3	390,867.3	0.0	333,906.4	0.0	1,061,773.5	262,794.2	2,363,080.7
December	310,426.8	428,220.2	0.0	338,541.5	0.0	1,060,077.3	269,616.9	2,406,882.6

*Starting March 2003 other assets is calculated on net basis

Source: Bank of Tanzania

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

End of period	Domestic lending					Foreign loans and bills	Lending to deposit ratio	Securities		Total
	Overdraft	Commercial bills	Other loans	Total	Treasury bills			Other govt. securities		
1995	203,275.8	11,993.6	43,757.4	270,355.5	461.5	50.5	48,658.4	119,446.8	168,105.2	
1996	115,036.7	8,217.9	24,043.1	147,297.7	800.1	25.3	89,455.0	166,530.3	255,985.3	
1997	172,494.7	4,972.1	9,236.0	184,839.9	255.3	27.7	78,623.0	166,906.4	245,529.4	
1998	197,413.8	6,693.0	49,775.6	251,079.3	699.0	33.7	58,862.5	251,080.0	309,942.5	
1999	160,819.9	12,430.5	150,713.0	323,963.5	102,648.3	37.9	65,911.8	264,799.3	330,711.1	
2000	168,347.1	6,454.6	172,281.0	347,082.7	104,490.8	33.6	89,620.2	313,339.4	402,959.6	
2001	180,560.6	574.4	223,951.7	405,086.7	133,053.0	32.3	102,319.0	193,383.9	295,702.9	
2002	324,038.2	5,911.0	246,630.0	576,579.3	167,468.3	36.4	192,929.2	171,708.4	364,637.6	
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	
2003-Mar	337,760.9	445.0	260,350.5	598,556.4	165,339.2	35.8	198,159.2	162,355.5	360,514.6	
Jun	361,653.7	706.0	296,870.9	659,230.6	182,982.3	37.4	190,446.1	156,719.9	347,166.0	
Sep	412,760.2	329.3	352,207.7	765,297.2	209,782.2	40.8	158,433.5	149,630.3	308,063.9	
Dec	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 -Mar	440,481.0	1,204.9	407,496.4	849,182.3	265,290.2	41.6	197,005.6	164,354.9	361,360.5	
Jun	466,516.3	1,241.3	499,464.5	967,222.2	313,606.4	46.0	205,111.9	170,388.1	375,500.0	
Sep	458,366.7	1,317.7	568,933.7	1,028,618.0	366,332.3	45.6	164,640.9	186,587.8	351,228.7	
Dec	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	
2004-January	451,884.3	636.9	404,908.8	857,429.9	286,830.7	41.7	182,789.7	156,526.5	339,316.3	
February	433,023.1	1,477.9	411,563.5	846,064.4	274,433.6	41.0	201,820.6	163,653.1	365,473.7	
March	440,481.0	1,204.9	407,496.4	849,182.3	265,290.2	41.6	197,005.6	164,354.9	361,360.5	
April	372,369.1	1,568.7	487,260.2	861,197.9	280,562.7	42.7	177,365.1	162,900.7	340,265.7	
May	447,309.9	1,363.2	443,616.9	892,290.0	286,369.4	42.9	200,063.0	169,023.6	369,086.6	
June	466,516.3	1,241.3	499,464.5	967,222.2	313,606.4	46.0	205,111.9	170,388.1	375,500.0	
July	470,634.4	1,380.9	524,335.4	996,350.7	335,845.3	45.0	205,345.0	170,175.7	375,520.6	
August	444,036.6	1,335.9	547,918.5	993,291.0	346,742.3	45.6	168,410.8	192,084.1	360,494.9	
September	458,366.7	1,317.7	568,933.7	1,028,618.0	366,332.3	45.6	164,640.9	186,587.8	351,228.7	
October	443,567.0	1,338.1	586,222.9	1,031,127.9	369,462.7	44.8	160,466.3	187,102.1	347,568.4	
November	466,329.6	455.0	595,443.9	1,062,228.5	381,544.7	46.3	148,236.1	185,670.3	333,906.4	
December	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	

Source: Bank of Tanzania

Table 3.11 Commercial Banks- Domestic Lending by Activities (Borrowing Sector)

End of period	Millions of TZS.											Total		
	Public Sector*	Agricultural production	Mining	Manufacturing **	Building and construction	Transportation	Tourism	Marketing of agricultural produce	Export of agricultural produce	Trade in capital goods	All other trade		Specified financial institutions	Other
1995	12,983.4	21,085.5	-	55,345.3	3,384.8	4,774.4	1,989.7	51,294.2	5,130.9	11.6	46,872.9	432.5	57,524.5	260,829.4
1996	7,795.8	17,236.1	-	37,129.4	4,316.8	8,655.8	1,057.8	8,819.9	3,505.1	8.2	22,058.2	224.4	36,490.2	147,297.7
1997	5,198.0	13,919.7	-	43,702.7	4,315.9	15,016.2	2,607.7	2,675.3	3,117.0	437.8	43,535.5	656.5	49,657.7	184,839.9
1998	5,123.0	18,826.0	-	57,913.5	5,748.3	22,777.4	2,314.9	6,419.2	1,953.9	70.5	65,313.9	2,788.1	61,830.5	251,079.3
1999	6,864.4	17,738.9	-	91,354.1	6,552.4	34,322.2	3,767.1	2,439.4	1,947.9	53.2	78,648.1	2,808.2	65,524.3	312,020.3
2000	7,319.0	21,432.2	-	106,791.6	11,443.8	45,899.0	3,439.5	1,336.2	201.9	0.0	89,941.4	7,169.0	45,654.6	340,628.1
2001	8,406.0	38,955.3	-	135,759.5	13,923.3	40,834.5	7,119.4	0.0	0.0	0.0	133,939.2	4,301.4	21,273.7	404,512.3
2002	7,542.3	97,683.1	-	145,857.9	30,671.8	62,370.2	13,145.7	0.0	0.0	0.0	132,058.9	25,898.0	55,440.4	570,668.3
2003	15,246.0	97,795.0	-	213,204.2	38,669.1	74,697.3	20,020.4	0.0	0.0	0.0	186,495.9	33,570.4	137,427.0	817,125.2
2004	6,157.8	143,109.6	6,196.1	242,075.5	42,157.1	92,206.1	27,418.2	0.0	0.0	0.0	249,914.2	46,098.7	204,744.0	1,060,077.3
2003-Mar	8,004.0	80,364.6	-	161,761.0	33,614.3	61,253.1	15,705.2	0.0	0.0	0.0	156,651.7	24,669.0	56,088.5	598,111.4
June	9,072.0	79,686.4	-	177,934.9	33,376.9	77,558.9	15,128.3	0.0	0.0	0.0	164,741.6	27,215.3	73,810.3	658,524.5
Sept	8,226.2	100,049.6	-	195,962.8	36,924.5	74,216.3	17,726.2	0.0	0.0	0.0	187,230.8	29,312.5	115,318.9	764,968.0
Dec	15,246.0	97,795.0	-	213,204.2	38,669.1	74,697.3	20,020.4	0.0	0.0	0.0	186,495.9	33,570.4	137,427.0	817,125.2
2004-Mar	8,511.4	86,446.1	6,437.3	200,630.5	42,584.0	86,886.0	22,770.8	0.0	0.0	0.0	208,721.5	44,453.1	140,536.7	847,977.4
June	8,578.7	120,012.6	11,490.4	246,352.6	38,331.5	76,725.0	24,040.5	0.0	0.0	0.0	236,317.3	33,925.3	170,211.9	965,985.9
Sept	8,020.2	145,999.7	6,792.3	246,654.9	38,862.6	79,175.8	24,623.9	0.0	0.0	0.0	243,880.8	43,964.8	189,358.4	1,027,333.5
Dec	6,157.8	143,109.6	6,196.1	242,075.5	42,157.1	92,206.1	27,418.2	0.0	0.0	0.0	249,914.2	46,098.7	204,744.0	1,060,077.3
End of period	Percent of Total											Total		
Public Sector*	Agricultural production	Mining	Manufacturing **	Building and construction	Transportation	Tourism	Marketing of agricultural produce	Export of agricultural produce	Trade in capital goods	All other trade	Specified financial institutions	Other	Total	
1995	5.0	8.1	-	21.2	1.3	1.8	0.8	19.7	2.0	0.0	18.0	0.2	22.1	100.0
1996	5.3	11.7	-	25.2	2.9	5.9	0.7	6.0	2.4	0.0	15.0	0.2	24.8	100.0
1997	2.8	7.5	-	23.6	2.3	8.1	1.4	1.4	1.7	0.2	23.6	0.4	26.9	100.0
1998	2.0	7.5	-	23.1	2.3	9.1	0.9	2.6	0.8	0.0	26.0	1.1	24.6	100.0
1999	2.2	5.7	-	29.3	2.1	11.0	1.2	0.8	0.6	0.0	25.2	0.9	21.0	100.0
2000	2.1	6.3	-	31.4	3.4	13.5	1.0	0.4	0.1	0.0	26.4	2.1	13.4	100.0
2001	2.1	9.6	-	33.6	3.4	10.1	1.8	0.0	0.0	0.0	33.1	1.1	5.3	100.0
2002	1.3	17.1	-	25.6	5.4	10.9	2.3	0.0	0.0	0.0	23.1	4.5	9.7	100.0
2003	1.9	12.0	-	26.1	4.7	9.1	2.5	0.0	0.0	0.0	22.8	4.1	16.8	100.0
2004	0.6	13.5	0.6	22.8	4.0	8.7	2.6	0.0	0.0	0.0	23.6	4.3	19.3	100.0
2003-Mar	1.3	13.4	-	27.0	5.6	10.2	2.6	0.0	0.0	0.0	26.2	4.1	9.4	100.0
June	1.4	12.1	-	27.0	5.1	11.8	2.3	0.0	0.0	0.0	25.0	4.1	11.2	100.0
Sept	1.1	13.1	-	25.6	4.8	9.7	2.3	0.0	0.0	0.0	24.5	3.8	15.1	100.0
Dec	1.9	12.0	-	26.1	4.7	9.1	2.5	0.0	0.0	0.0	22.8	4.1	16.8	100.0
2004-Mar	1.0	10.2	0.8	23.7	5.0	10.2	2.7	0.0	0.0	0.0	24.6	5.2	16.6	100.0
June	0.9	12.4	1.2	25.5	4.0	7.9	2.5	0.0	0.0	0.0	24.5	3.5	17.6	100.0
Sept	0.8	14.2	0.7	24.0	3.8	7.7	2.4	0.0	0.0	0.0	23.7	4.3	18.4	100.0
Dec	0.6	13.5	0.6	22.8	4.0	8.7	2.6	0.0	0.0	0.0	23.6	4.3	19.3	100.0

Source: Bank of Tanzania

* Formerly known as Public Administration

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

3.0. Money and Banking

Table 3.12 : Commercial Bank's Deposits (revised)

End of period	Central Govt.	Local Govt.	Central Govt. Institutions*	Para statals	Other domestic	Foreign	Total	of which			Other
								Demand	Time	Savings	
1995	26,648.1	6,097.6	53,888.0	30,442.7	418,169.5	454.4	535,700.3	202,992.5	93,942.2	94,199.9	144,565.7
1996	20,956.4	7,146.3	16,489.9	46,375.1	490,389.1	926.9	582,283.7	204,448.6	127,063.0	113,340.7	137,431.3
1997	28,427.3	3,682.1	17,789.6	37,128.4	580,591.9	870.4	668,489.6	229,131.7	140,215.3	140,215.3	170,821.0
1998	25,327.3	13,486.3	24,397.7	50,683.2	630,618.7	78.3	744,591.5	255,668.3	138,481.3	165,011.4	185,430.5
1999	21,560.4	20,245.1	28,112.1	39,662.0	744,759.7	115.7	854,455.0	258,828.6	151,510.1	190,260.3	253,856.0
2000	26,086.5	28,612.6	23,110.2	35,545.1	918,016.6	106.8	1,031,477.9	321,537.8	171,671.6	228,552.8	309,715.7
2001	29,320.0	23,285.6	38,112.2	13,404.0	1,150,290.1	34.6	1,254,446.4	382,368.0	208,101.4	259,545.7	404,431.3
2002	30,819.8	56,040.2	46,286.7	243.7	1,449,666.8	0.0	1,583,057.2	492,867.7	223,898.7	324,701.2	541,589.5
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	135,463.0	65,672.6	33,171.2	0.3	2,085,127.9	0.0	2,319,435.0	781,303.3	280,146.4	458,750.2	799,235.1
2003-Mar	32,343.7	47,111.7	51,210.8	266.4	1,541,193.1	0.0	1,672,125.8	492,069.8	239,653.3	353,749.5	586,653.2
June	29,993.0	47,111.7	51,210.8	266.4	1,633,601.4	0.0	1,762,183.5	536,289.2	246,732.6	330,917.5	648,244.1
Sept	84,063.0	108,821.7	23,047.3	0.8	1,660,328.3	0.0	1,876,261.1	660,346.3	229,436.3	337,469.1	649,009.4
Dec	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-Mar	87,713.0	48,270.6	28,768.1	266.4	1,876,738.2	0.0	2,041,756.4	655,166.9	271,330.3	389,961.8	725,297.4
June	91,028.0	61,229.5	33,869.1	0.3	1,917,394.9	0.0	2,103,521.8	680,233.1	271,732.9	401,130.3	750,425.5
Sept	102,453.0	78,415.9	29,985.4	0.2	2,042,628.9	0.0	2,253,483.4	746,110.5	270,506.5	416,828.3	820,038.0
Dec	135,463.0	65,672.6	33,171.2	0.3	2,085,127.9	0.0	2,319,435.0	781,303.3	280,146.4	458,750.2	799,235.1
2004-January	110,951.0	59,880.4	31,798.5	72.9	1,855,438.9	0.0	2,058,141.7	682,460.4	249,809.6	374,836.3	751,035.5
February	86,499.0	81,034.8	31,181.7	0.2	1,865,293.0	0.0	2,064,008.6	670,974.9	249,802.7	383,292.4	759,938.5
March	87,713.0	48,270.6	28,768.1	266.4	1,876,738.2	0.0	2,041,756.4	655,166.9	271,330.3	389,961.8	725,297.4
April	91,829.0	81,417.6	31,886.9	0.3	1,813,993.9	0.0	2,019,127.8	656,152.4	249,162.7	388,234.2	725,578.5
May	96,824.0	74,054.3	32,364.0	0.3	1,877,885.4	0.0	2,081,128.0	688,605.9	269,294.5	390,682.8	732,544.8
June	91,028.0	61,229.5	33,869.1	0.3	1,917,394.9	0.0	2,103,521.8	680,233.1	271,732.9	401,130.3	750,425.5
July	111,102.0	100,438.9	32,503.3	0.2	1,970,651.2	0.0	2,214,695.6	742,597.9	268,373.5	404,130.8	799,593.5
August	106,784.0	83,113.5	29,728.8	0.6	1,958,557.6	0.0	2,178,184.5	711,995.3	276,734.8	411,187.5	778,266.9
September	102,453.0	78,415.9	29,985.4	0.2	2,042,628.9	0.0	2,253,483.4	746,110.5	270,506.5	416,828.3	820,038.0
October	108,646.0	90,654.3	34,364.2	0.3	2,069,392.7	0.0	2,303,057.5	765,666.6	273,145.6	430,360.2	833,885.1
November	106,364.0	84,083.9	35,174.7	0.3	2,069,138.1	0.0	2,294,761.1	755,897.6	283,254.5	444,422.7	811,186.4
December	135,463.0	65,672.6	33,171.2	0.3	2,085,127.9	0.0	2,319,435.0	781,303.3	280,146.4	458,750.2	799,235.1

*formally known as public enterprises

Source: Bank of Tanzania

3.0 Money and Banking

Table 3.13 : Tanzania Postal Bank

Thousands of TZS				
End of period	Number of depositors in thousands	Deposits	Withdrawals	Balance
1993	1,204	1,115,497.0	1,200,881.0	8,664,262.0
1994	1,269	1,443,317.0	987,297.0	12,586,229.0
1995	840	2,279,433.2	1,605,113.6	22,297,305.4
1996	883	2,104,196.7	2,108,890.3	23,965,865.6
1997	910	3,098,740.0	3,101,394.0	26,876,994.5
1998	956	3,662,298.3	3,949,239.5	27,317,952.8
1999	976	5,593,576.9	5,052,272.5	31,809,293.5
2000	1,007	6,273,234.1	5,043,506.8	38,172,209.4
2001	1,038	6,838,536.9	5,908,582.0	44,540,890.3
2001-March	1,015	5,183,474.8	4,595,408.8	38,913,013.4
June	1,023	5,780,576.1	5,399,798.0	40,079,169.3
September	1,031	5,614,250.3	4,955,377.3	42,502,238.5
December	1,038	6,838,536.9	5,908,582.0	44,540,890.3
2002-March	1,046	5,838,399.1	8,676,761.0	43,698,984.4
2001-January	1,010	5,545,784.3	5,802,908.4	37,915,085.3
February	1,012	4,552,680.1	4,142,818.0	38,324,947.4
March	1,015	5,183,474.8	4,595,408.8	38,913,013.4
April	1,018	4,663,841.8	4,453,775.0	38,873,080.2
May	1,021	5,675,637.5	4,850,326.5	39,698,391.2
June	1,023	5,780,576.1	5,399,798.0	40,079,169.3
July	1,026	6,053,646.3	5,223,261.6	40,909,553.9
August	1,029	6,411,328.7	5,477,517.2	41,842,365.4
September	1,031	5,614,250.3	4,955,377.3	42,502,238.5
October	1,034	6,275,428.1	5,472,702.2	43,304,964.4
November	1,036	5,815,323.4	5,509,352.4	43,610,935.4
December	1,038	6,838,536.9	5,908,582.0	44,540,890.3
2002-January	1,041	6,236,237.9	6,176,391.3	44,600,736.9
February	1,043	7,039,605.2	5,102,995.8	46,537,346.2
March	1,046	5,838,399.1	8,676,761.0	43,698,984.4

Table 3.14 Weighted Average Interest Rates Structure of Commercial Banks

Item	Percent						
	2003			2004			
	Jun	Sep	Dec	Mar	Jun	Sep	Dec
A: Domestic Currency							
1. Interbank Cash Market Rates							
Overnight	4.6	5.5	6.3	3.4	3.2	6.4	4.1
2 to 7 days	4.6	6.0	6.5	3.6	3.8	6.8	4.4
8 to 14 days	5.1	6.6	7.0	4.5	4.4	8.0	8.1
15 to 30 days	6.8	6.6	6.7	6.8	7.7	7.9	6.3
31 to 60 days	6.5	7.0	7.4	6.7	7.0	8.2	8.4
61 to 90 days	5.5	6.7	8.0	6.5	8.3	8.4	9.4
91 to 180 days	5.7	7.1	7.8	7.6	7.5	9.6	9.7
181 and above	4.7	7.4	7.4	8.4	7.5	11.0	9.9
Overall interbank cash market rate	4.8	5.7	6.4	3.8	3.6	6.7	4.9
2. Lombard Rate			14.3	10.2	11.1	11.0	11.0
3. REPO Rate	0.0	6.2	6.8	4.0	5.1	5.9	5.5
4. Treasury Bills Rates							
35 days	5.8	6.7	5.7	6.8	6.7	8.2	8.1
91 days	6.1	7.3	7.6	7.5	7.7	9.3	9.6
182 days	5.8	7.3	7.6	6.5	8.0	9.9	9.9
364 days	5.9	7.4	7.9	6.4	8.2	10.4	10.7
5. Treasury bills rate	5.9	7.2	7.7	7.6	7.8	9.6	9.6
6. Treasury Bonds:							
2-years	6.7	7.9	8.4	7.4	8.8	11.0	12.0
5-years	7.6	6.7	9.6	10.2	6.7	11.5	11.7
7-years	7.7	8.7	10.5	11.1	10.7	10.4	10.4
10-years	8.5	10.0	12.0	11.8	11.7	12.6	12.6
7. Discount Rate	10.6	12.0	12.3	12.5	12.6	14.4	14.4
8. Savings Deposit Rate	2.5	2.4	2.5	2.4	2.4	2.4	2.6
9. Time Deposits Rates							
Call Accounts	0.7	0.7	0.7	0.9	1.7	1.2	0.6
1 month	3.9	2.9	2.8	3.0	3.5	3.8	3.0
2 months	4.2	3.6	5.0	5.5	5.9	5.9	3.9
3 months	2.8	2.9	4.3	3.9	4.0	3.9	5.2
6 months	3.7	3.5	4.9	5.1	5.0	5.0	5.3
12 months	5.1	5.0	5.0	5.6	5.8	6.1	5.2
24 months	4.1	4.7	4.4	4.8	4.6	6.2	3.9
10. Negotiated Deposit Rates	5.5	5.5	7.7	7.9	7.7	6.4	8.8
11. Lending rates							
Call Loans	23.6	17.6	17.6	17.1	14.0	10.0	19.3
Short-term (up to 1 year)	16.4	15.5	15.6	15.6	15.7	15.6	14.2
Medium-term (1-2 years)	14.6	15.9	17.2	17.1	17.3	17.2	18.6
Medium-term (2-3 years)	13.4	11.7	10.5	9.9	11.9	13.8	14.8
Long-term (3-5 years)	10.9	12.3	12.5	12.5	13.1	13.2	10.1
Term Loans (over 5 years)	15.2	16.9	13.3	12.2	13.1	14.7	8.5
12. Negotiated Lending Rates	9.4	9.4	8.4	7.5	10.0	12.9	11.1
B: Foreign Currency							
1. Deposits Rates:	0.8	0.8	0.7	0.7	0.7	0.7	0.6
Call Accounts	0.4	0.4	0.3	0.4	0.2	0.2	0.1
Savings Deposits	0.9	1.0	0.9	0.7	0.9	0.8	0.6
Time Deposits	1.2	1.0	0.9	1.1	1.1	1.1	1.1
1-months	0.9	0.7	0.8	0.8	0.9	0.8	0.7
2-months	1.4	1.0	0.5	1.1	0.9	0.8	1.1
3-months	0.9	0.9	1.1	1.1	1.1	1.1	0.9
6-months	1.7	1.3	1.2	1.2	1.0	1.3	1.1
12-months	1.2	1.2	1.2	1.2	1.5	1.6	1.4
2. Lending Rates	7.5	7.4	7.4	7.3	8.4	7.0	6.1
Short-term (up to 1 year)	7.0	7.1	6.8	6.7	6.1	6.3	4.8
Medium-term (1-2 years)	7.9	7.7	8.4	7.5	7.2	8.1	7.2
Medium-term (2-3 years)	8.7	7.5	7.2	7.8	8.4	7.7	6.3
Long-term (3-5 years)	6.5	7.3	7.1	7.1	11.8	5.8	6.2

Source: Bank of Tanzania

3.0 Money and Banking

Table 3.15: Weighted Average Yields Obtained During Treasury Bill Auctions

Auction	Period	Percent per annum			
		Treasury Bills with days maturity			
Number		35	91	182	364
527	2003- December, 30	7.40	7.60	7.80	8.10
528	2004-January, 7	6.70	7.20	7.60	8.00
529	January, 14	6.30	6.90	7.60	7.80
530	January, 21	6.90	7.10	7.70	7.70
531	January, 28	6.70	7.30	7.50	7.70
532	February, 4	6.50	7.30	7.40	7.60
533	February, 11	6.30	7.20	7.40	7.60
534	February, 18	6.20	7.20	7.60	7.60
535	February, 25	6.50	7.20	7.80	7.80
536	March, 3	6.50	7.30	7.80	7.80
537	March, 10	6.40	7.30	8.10	8.00
538	March, 17	6.70	7.60	8.20	8.00
539	March, 24	6.80	7.50	8.20	8.10
540	March, 31	7.40	7.80	8.20	8.10
541	April, 07	7.40	8.00	8.10	8.20
542	April, 14	7.60	8.10	8.20	8.10
543	April, 21	7.50	8.00	8.10	8.10
544	April, 28	7.16	7.84	8.01	8.08
545	May, 05	7.13	7.72	7.99	8.02
546	May, 12	7.07	7.68	7.98	8.00
547	May, 19	6.91	7.68	7.95	8.01
548	May, 26	6.81	7.69	7.97	8.01
549	June, 02	6.65	7.45	7.91	7.99
550	June, 09	6.59	7.40	7.89	8.04
551	June, 16	6.53	7.73	7.92	8.02
552	June, 23	6.59	7.68	8.14	8.10
553	June, 29	7.32	8.11	8.29	8.97
554	July, 08	7.33	8.04	8.18	8.98
555	July, 14	7.33	8.12	8.38	9.37
556	July, 21	7.20	8.11	8.46	9.64
557	July, 28	7.20	8.21	8.53	9.62
558	August, 04	7.39	8.19	8.61	9.68
559	August, 11	7.46	8.18	9.02	9.88
560	August, 18	7.55	8.18	9.64	10.39
561	August, 25	7.85	8.93	9.95	10.56
562	September, 01	7.86	9.13	9.99	10.11
563	September, 08	7.99	9.09	9.79	10.18
564	September, 15	7.99	8.68	9.60	10.22
565	September, 22	8.23	9.59	9.90	10.46
566	September, 29	9.06	10.08	10.18	11.05
567	October, 6	8.91	9.95	9.96	10.99
568	October, 13	8.88	9.96	9.95	10.92
569	October, 20	9.06	9.94	9.98	11.01
570	October, 27	9.01	9.65	9.95	11.01
571	November, 3	8.89	9.67	9.92	10.94
572	November, 10	8.69	9.65	9.90	10.90
573	November, 18	8.50	9.67	9.89	10.90
574	November, 24	8.17	9.55	9.86	10.88
575	December, 01	7.95	9.50	9.84	10.62
576	December, 8	7.93	9.48	9.66	10.61
577	December, 15	7.95	9.56	9.72	10.63
578	December, 22	8.10	9.53	9.78	10.63
579	December, 29	8.72	10.10	10.33	10.84

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Table 3.16: Discount Rate and Minimum Reserve Ratio

End of Period	Discount Rate percent per annum	Minimum Reserve Ratio percent
1995	41.90	18.00
1996	19.00	12.00
1997	16.22	10.00
1998	17.64	10.00
1999	20.20	10.00
2000	10.70	10.00
2001	8.70	10.00
2002	9.18	10.00
2003	12.34	10.00
2004	14.42	10.00
2002-January	9.18	10.00
February	8.85	10.00
March	8.78	10.00
April	9.38	10.00
May	9.98	10.00
June	9.35	10.00
July	9.37	10.00
August	8.55	10.00
September	7.95	10.00
October	7.82	10.00
November	8.50	10.00
December	9.18	10.00
2003-January	10.44	10.00
February	9.83	10.00
March	10.35	10.00
April	11.08	10.00
May	10.38	10.00
June	10.58	10.00
July	11.60	10.00
August	11.60	10.00
September	11.98	10.00
October	12.10	10.00
November	12.10	10.00
December	12.34	10.00
2004-January	12.55	10.00
February	12.40	10.00
March	12.50	10.00
April	12.92	10.00
May	12.80	10.00
June	12.64	10.00
July	13.23	10.00
August	13.74	10.00
September	14.38	10.00
October	14.90	10.00
November	14.90	10.00
December	14.42	10.00

4.0 Balance of Payments and Foreign Trade Developments

Table 4.1: Tanzania's Balance of Payments

	Millions of US\$						
Item	1998	1999	2000	2001	2002	2003	2004p
A. Current Account	-901.77	-846.16	-495.78	-436.69	-214.75	-384.24	-456.70
Goods: exports f.o.b.	588.53	543.25	663.32	776.40	902.55	1,129.23	1,334.86
Traditional	356.29	301.18	292.81	231.06	206.08	220.49	292.29
Nontraditional	232.24	242.07	370.50	545.34	696.47	908.74	1,042.57
o/w Gold	2.97	34.77	112.72	254.07	341.07	502.85	629.52
Goods: imports f.o.b.	-1,382.14	-1,415.39	-1,367.60	-1,560.34	-1,511.32	-1,933.46	-2,281.18
Balance on Goods	-793.62	-872.13	-704.29	-783.94	-608.78	-804.23	-946.33
Services: Credit	521.28	600.26	627.32	679.26	668.56	686.57	885.87
Transportation	41.85	53.71	56.80	68.43	61.10	72.80	80.08
Travel	399.01	463.71	376.72	412.76	439.21	450.34	620.70
Other	80.43	82.84	193.80	198.07	168.25	163.43	185.09
Services: Debit	-955.34	-795.02	-682.38	-642.08	-668.45	-769.52	-1,002.01
Transportation	-224.71	-189.92	-205.71	-194.24	-176.93	-214.67	-250.35
Travel	-493.32	-369.68	-337.29	-327.34	-337.46	-353.22	-432.26
Other	-237.31	-235.42	-139.38	-120.50	-154.06	-201.63	-319.41
Balance on Services	-434.06	-194.76	-55.06	37.18	0.11	-82.95	-116.14
Balance on Goods and Services	-1,227.67	-1,066.89	-759.34	-746.76	-608.67	-887.18	-1,062.47
Income: Credit	44.43	32.38	50.36	55.30	67.93	87.09	81.76
Income: Debit	-149.45	-148.25	-180.44	-140.51	-90.64	-131.03	-122.10
Balance on Income	-105.02	-115.87	-130.08	-85.21	-22.70	-43.93	-40.34
Balance on Goods, Services and Income	-1,332.69	-1,182.76	-889.42	-831.97	-631.37	-931.12	-1,102.82
Current transfers (net)	430.92	336.60	393.64	395.28	416.63	546.87	646.11
Current transfers: Credit	462.73	454.07	472.11	474.78	477.93	609.89	711.40
Government	420.99	411.41	427.78	418.40	427.73	543.30	641.72
o/w: Multilateral HIPC relief	0.00	0.00	40.58	71.30	68.81	68.15	73.73
Other sectors	41.74	42.66	44.33	56.38	50.20	66.59	69.68
Current transfer: Debit	-31.82	-117.47	-78.46	-79.50	-61.30	-63.01	-65.29
B. Capital Account	252.35	270.56	330.45	361.50	355.39	358.20	293.62
Capital transfers: Credit	252.35	270.56	330.45	361.50	355.39	358.20	293.62
General Government	235.85	256.32	314.72	339.20	325.29	320.90	253.68
Other sectors	16.50	14.24	15.72	22.30	30.10	37.30	39.94
Capital transfers: Debit	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total, Groups A plus B	-649.42	-575.60	-165.33	-75.19	140.64	-26.04	-163.08
C. Financial Account, excl. reserves and related items	-258.32	496.22	369.24	-501.89	-0.04	-5.64	3.23
Direct investment abroad	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct investment in Tanzania	172.22	516.70	463.40	327.23	240.40	247.80	260.19
Other investment (net)	-430.55	-20.48	-94.16	-829.12	-240.44	-253.44	-256.96
Assets	-18.50	14.84	-134.04	-76.65	2.86	-59.04	-11.02
Liabilities	-412.05	-35.32	39.88	-752.47	-243.29	-194.41	-245.95
Total, Groups A through C	-907.75	-79.38	203.91	-577.08	140.60	-31.69	-159.86
D. Net Errors and Omissions	340.59	-49.06	-290.25	-232.49	-252.95	101.57	61.77
Overall balance	-567.15	-128.44	-86.34	-809.57	-112.35	69.88	-98.09
E. Reserves and Related Items	567.15	128.44	86.34	809.57	112.35	-69.88	98.09
Reserve assets	24.09	-176.54	-198.80	-182.21	-372.41	-508.78	-258.35
Use of Fund credit and loans	11.00	51.30	49.40	15.60	26.00	-2.90	-33.80
Exceptional financing	532.07	253.68	235.74	976.17	458.76	441.80	390.25
Rescheduled debt	365.05	129.36	10.06	131.44	9.76	86.61	106.31
Debt forgiveness	93.92	77.23	49.45	642.10	430.28	319.47	265.74
Interest arrears	40.80	33.03	81.20	67.45	18.37	29.53	18.20
Principal arrears	32.30	14.06	95.04	135.19	0.35	6.19	0.00
Memorandum items:							
GDP(mp) Mill. TZS	5,571,641.0	6,432,910.9	7,277,799.9	8,304,338.6	9,399,085.8	10,707,006.2	11,876,513.2
GDP(mp) Mill. US\$	8,382.44	8,635.87	9,092.69	9,475.59	9,724.01	10,309.29	11,275.63
CAB/GDP	-10.76	-9.80	-5.45	-4.61	-2.21	-3.73	-4.05
CAB/GDP (excl. current official transfers)	-15.78	-14.56	-10.16	-9.02	-6.61	-9.00	-9.74
Gross Official Reserves Mill. US\$	599.03	775.57	974.37	1,156.57	1,528.99	2,037.77	2,296.12
Months of Imports	3.1	4.2	5.7	6.3	8.4	9.0	8.4
Net International Reserves Mill. US\$ (year end)	283.71	405.07	542.70	761.25	1,058.40	1,533.89	1,786.92
Change in Net International Reserves Mill. US\$	-11.14	-121.36	-137.63	-218.55	-297.15	-475.49	-253.03
Exchange rate TZS/US\$ (end of period)	681.0	797.3	803.3	916.3	976.3	1,063.6	1,043.0
Exchange rate TZS/US\$ (annual average)	664.7	744.9	800.4	876.4	966.6	1,038.6	1,089.3

Note: 1) Imports data (f.o.b) for 2001 have been revised using new ratios for freight and insurance services.

2) Following changes in the ratios of freight and insurance services to the total imports (c.i.f), figures for service account have consequently been revised.

Table 4.2: Tanzania Balance of Payments

Millions of TZS							
Item	1998	1999	2000	2001	2002	2003	2004p
A. Current Account	-599,170.8	-628,695.6	-396,334.2	-385,157.1	-206,144.7	-387,602.1	-514,874.0
Goods: exports f.o.b.	391,805.0	412,267.3	531,119.0	681,185.9	874,067.4	1,174,784.1	1,447,125.7
Traditional	237,003.9	229,475.2	234,547.9	201,165.1	199,906.8	229,516.2	314,137.7
Nontraditional	154,801.1	182,792.1	296,571.1	480,020.8	674,160.5	945,267.8	1,132,988.0
o/w: Gold	1,979.6	26,437.4	90,232.9	224,171.9	329,930.5	523,578.2	684,411.5
Goods: imports f.o.b.	-918,375.4	-1,061,251.8	-1,094,638.2	-1,369,191.0	-1,460,946.6	-2,011,339.1	-2,480,169.1
Balance on Goods	-526,570.4	-648,984.5	-563,519.2	-688,005.0	-586,879.2	-836,555.0	-1,033,043.4
Services: Credit	346,656.6	449,304.7	502,170.7	595,144.0	646,454.7	712,888.1	954,217.4
Transportation	27,795.5	40,563.3	45,473.0	59,686.9	59,041.8	75,426.1	77,743.6
Travel	265,425.4	347,224.5	301,555.6	362,206.3	424,646.5	467,656.6	675,001.1
Other	53,435.8	61,517.0	155,142.1	173,250.8	162,766.5	169,805.4	201,472.7
Services: Debit	-635,727.9	-589,416.4	-546,187.9	-562,125.5	-645,981.9	-799,807.6	-1,088,965.6
Transportation	-149,295.9	-142,113.5	-164,646.9	-170,330.4	-170,981.7	-223,225.9	-272,176.9
Travel	-327,930.4	-273,759.4	-269,988.1	-286,471.8	-326,029.6	-367,257.2	-468,970.4
Other	-158,501.6	-173,543.5	-111,552.9	-105,323.3	-148,970.5	-209,324.5	-347,818.3
Balance on Services	-289,071.2	-140,111.7	-104,017.2	33,018.6	472.9	-86,919.5	-134,748.2
Balance on Goods and Services	-815,641.6	-789,096.2	-607,536.4	-654,986.5	-586,406.3	-923,474.4	-1,167,791.6
Income: C credit	29,686.1	24,154.6	40,302.6	48,766.9	65,570.0	90,724.5	88,631.0
Income: D debit	-99,358.3	-110,167.9	-144,463.3	-123,422.3	-87,357.5	-136,064.9	-132,867.2
Balance on Income	-69,672.2	-86,013.3	-104,160.7	-74,655.4	-21,787.5	-45,340.3	-44,236.2
Balance on Goods, Services and Income	-885,313.8	-875,109.5	-711,697.1	-729,641.9	-608,193.9	-968,814.8	-1,212,027.8
Current transfers (net)	286,143.0	246,413.9	315,362.9	344,484.8	402,049.2	581,212.7	697,153.8
Current transfers: Credit	307,285.8	335,321.2	378,139.7	415,024.3	461,300.9	646,641.0	768,307.5
Government	279,542.0	303,543.7	342,659.7	365,608.9	412,778.3	577,486.0	692,431.9
o/w: Multilateral HIPC relief	0.0	0.0	32,480.3	62,486.8	66,510.8	70,779.1	80,315.3
Other sectors	27,743.8	31,777.5	35,480.0	49,415.3	48,522.6	69,155.1	75,875.6
Current transfer: Debit	-21,142.8	-88,907.3	-62,776.8	-70,539.5	-59,251.7	-65,428.3	-71,153.7
B. Capital Account	178,699.3	212,154.0	277,076.3	336,703.8	372,552.3	410,757.6	363,361.2
Capital transfers: Credit	167,732.1	201,545.9	264,490.1	316,986.0	343,458.1	372,018.7	319,851.9
General Government	156,764.9	190,937.8	251,903.9	297,268.2	314,363.9	333,279.7	276,342.6
Other sectors	10,967.2	10,608.1	12,586.2	19,717.8	29,094.2	38,739.0	43,509.3
Capital transfers: Debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-420,471.5	-416,541.6	-119,257.9	-48,453.4	166,407.7	23,155.6	-151,512.8
C. Financial Account, excl. reserves and related items	-171,473.9	367,533.1	418,750.3	-440,163.3	-28.5	-12,027.9	-229,824.5
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	114,526.7	384,896.6	370,905.9	286,780.9	232,367.2	257,359.7	283,437.0
Other investment (net)	-286,000.6	-17,363.5	47,844.4	-726,944.3	-232,395.7	-269,387.6	-513,261.5
Assets	-12,524.4	10,004.2	-107,268.2	-66,597.3	3,114.2	-61,129.6	-12,010.9
Liabilities	-273,476.2	-27,367.7	155,112.6	-660,346.9	-235,510.0	-208,258.0	-501,250.7
Total, Groups A through C	-591,945.4	-49,008.5	299,492.4	-488,616.7	166,379.2	11,127.6	-381,337.3
D. Net Errors and Omissions	216,266.0	-37,933.6	-368,357.3	-218,885.8	-273,682.4	59,485.1	230,681.0
Overall balance (Total, Groups A through D)	-375,679.4	-86,942.1	-68,864.9	-707,502.5	-107,303.2	70,612.7	-150,656.3
E. Reserves and Related Items	375,679.4	86,942.1	68,864.9	707,502.5	107,303.2	-70,612.7	150,656.3
Reserve assets	14,713.1	-140,240.3	-159,359.2	-161,679.9	-361,263.0	-531,123.4	-266,381.6
Use of Fund credit and loans	7,311.5	38,213.7	39,539.8	13,671.7	25,131.2	-3,011.9	-7,904.8
Exceptional financing	353,654.8	188,968.6	188,684.3	855,510.7	443,435.0	463,522.6	424,942.8
Rescheduled debt	242,640.9	96,363.6	8,049.7	115,192.6	9,438.0	89,947.2	115,810.6
Debt forgiveness	62,425.7	57,531.1	39,575.9	562,731.2	415,897.7	331,799.5	289,477.4
Interest arrears	27,119.0	24,603.5	64,992.6	59,109.1	17,758.1	30,242.7	19,654.8
Principal arrears	21,469.2	10,470.4	76,066.1	118,477.8	341.2	11,533.3	0.0
Memorandum items:							
GDP(mp) Mill. TZS	5,571,641.0	6,432,910.9	7,277,799.9	8,304,338.6	9,399,085.8	10,707,006.2	11,876,513.2
GDP(mp) Mill. US\$	8,382.44	8,635.87	9,092.69	9,475.59	9,724.01	10,309.29	11,275.63
CAB/GDP	-10.76	-9.80	-5.45	-4.61	-2.21	-3.73	-4.05
CAB/GDP (excl. current official transfers)	-18.7	-16.7	-11.5	-10.3	-7.5	-10.3	-11.3
Gross Official Reserves - Mill. TZS	407,940.8	618,386.3	782,669.9	1,059,766.9	1,492,748.5	2,167,408.1	2,394,759.1
Months of Imports	3.1	4.5	5.7	6.6	8.5	9.3	8.1
Net International Reserves- Mill. TZS (year end)	193,206.9	322,976.6	435,928.0	697,531.9	1,033,316.6	1,631,475.6	1,863,686.5
Change in Net International Reserves- Mill. TZS		-129,769.7	-112,951.4	-261,603.9	-335,784.7	-598,159.0	-232,210.9
Exchange rate TZS/US\$ (end of period)	681.0	797.3	803.3	916.3	976.3	1,063.6	1,043.0
Exchange rate TZS/US\$ (annual average)	664.7	744.9	800.4	876.4	966.6	1,038.6	1,089.3

Note: 1) Imports data (f.o.b) for 2001 have been revised using new ratios for freight and insurance services.

2) Following changes in the ratios of freight and insurance services to the total imports (c.i.f), figures for service account have consequently been revised.

3) **GDP**-Gross Domestic Product, **mp**-Market price, **CAB**-Current Account Balance, **p** = provisional

4) Change from previous publications due to treatment of debt forgiveness and debt rescheduling according to BOPM5

Source: Bank of Tanzania

Table 4.3: Tanzania Exports by Type Commodity

Commodity	January - December										
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004p	
Millions of US\$											
Traditional exports :											
COFFEE											
Value	142.60	136.11	119.28	108.74	76.63	83.74	57.05	35.22	49.98	49.83	
Volume	47.97	61.69	47.27	44.66	39.02	54.43	48.39	36.37	46.21	38.62	
Unit Price	2,972.69	2,206.35	2,523.21	2,434.63	1,963.80	1,538.58	1,179.06	968.45	1,081.66	1,290.35	
COTTON											
Value	120.15	125.33	130.38	47.63	28.46	38.00	33.70	28.63	46.54	74.59	
Volume	70.86	81.89	86.29	37.29	26.31	36.84	36.82	33.32	46.91	71.34	
Unit Price	1,695.60	1,530.47	1,510.95	1,277.04	1,081.80	1,031.35	915.26	859.37	992.02	1,045.68	
SISAL											
Value	6.31	5.32	9.12	6.78	7.26	5.60	6.68	6.55	7.29	7.21	
Volume	11.34	8.91	15.06	11.58	15.47	13.41	13.86	12.69	13.92	11.97	
Unit Price	556.44	597.08	605.61	584.92	469.17	417.83	482.00	516.39	523.45	602.76	
TEA											
Value	23.36	22.54	31.83	30.43	24.65	32.74	29.03	29.60	24.77	24.69	
Volume	21.60	22.02	21.56	22.12	21.40	22.60	22.96	24.31	21.17	19.96	
Unit Price	1,081.48	1,023.51	1,476.61	1,375.59	1,151.74	1,448.89	1,264.45	1,217.79	1,170.32	1,237.23	
TOBACCO											
Value	27.13	49.24	53.64	55.39	43.44	38.36	35.69	55.52	39.87	57.58	
Volume	17.08	24.92	27.92	26.35	21.35	19.20	18.72	25.37	18.32	25.95	
Unit Price	1,588.41	1,975.92	1,921.64	2,102.20	2,034.44	1,997.75	1,906.17	2,188.59	2,176.95	2,218.91	
RAW CASHEWNUTS											
Value	64.00	97.77	91.08	107.32	100.89	84.40	56.58	46.59	41.77	68.09	
Volume	75.56	118.36	121.92	164.68	102.04	101.85	95.04	79.01	65.10	82.76	
Unit Price	847.01	826.04	747.09	651.70	988.78	828.63	595.38	589.68	641.63	822.78	
CLOVES											
Value					19.86	9.97	12.32	3.96	10.27	10.29	
Volume					6.20	2.90	2.45	0.95	5.57	4.34	
Unit Price					3,200.34	3,442.90	5,026.85	4,164.39	1,845.21	2,372.81	
Sub-Total Traditional	383.55	436.31	435.34	356.29	301.18	292.81	231.06	206.08	220.49	292.29	
Non -Traditional:											
Petroleum products	10.98	15.79	7.12	0.10	0.41	n.a	n.a	n.a	n.a	0.00	
Minerals	44.88	55.85	51.08	26.37	73.26	177.39	302.23	383.76	552.16	686.46	
Manufactured goods	109.25	122.80	111.33	35.69	30.05	43.11	56.16	65.90	83.80	110.64	
Other exports	134.26	133.01	147.70	170.08	138.36	149.89	186.95	246.81	272.78	245.46	
Sub Total non-Traditional	299.37	327.45	317.22	232.24	242.07	370.40	545.34	696.47	908.74	1,042.57	
Grand Total	682.92	763.76	752.55	588.53	543.25	663.21	776.40	902.55	1,129.23	1,334.86	

Note: P= Provisional

n.a = Not Applicable

Volume in '000 Tons; Value in Millions of US\$; Unit Price in US\$/Ton

Source: Bank of Tanzania and TRA, Customs Dept.

Table 4.4: Tanzania Exports by Type of Commodity

Commodity	January - December										2004p
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004p	
Traditional exports :											
COFFEE											
Value	81,168.4	85,603.5	72,743.7	72,280.2	56,995.0	67,062.6	49,179.8	34,052.0	51,707.4	53,830.3	
Volume	48.0	64.0	47.3	44.7	39.0	54.4	48.4	36.4	46.0	38.6	
Unit Price	1,692,065.9	1,337,555.2	1,538,790.5	1,618,285.7	1,514,692.6	1,232,769.0	1,016,393.2	936,350.6	1,124,593.9	1,393,927.5	
COTTON											
Value	69,237.6	79,571.2	79,623.4	31,647.3	21,744.7	30,423.0	29,827.9	27,797.4	48,322.9	80,072.4	
Volume	70.9	89.7	86.3	37.3	26.3	36.8	36.8	33.3	46.9	71.3	
Unit Price	977,104.1	887,378.3	922,764.2	848,582.9	760,817.8	826,713.1	810,003.3	834,379.7	1,030,521.4	1,122,464.9	
SISAL											
Value	3,535.3	3,054.1	5,591.0	4,507.5	5,380.8	4,481.9	5,855.4	6,344.0	7,558.3	7,882.7	
Volume	11.3	7.6	15.1	11.6	15.5	13.4	13.9	12.7	12.8	12.0	
Unit Price	311,754.9	401,853.9	371,268.1	389,129.5	351,473.9	334,467.7	422,609.3	499,853.2	591,101.4	658,809.1	
TEA											
Value	13,215.8	15,004.8	19,498.4	20,091.1	18,305.6	26,214.5	25,145.8	28,649.7	25,660.8	26,836.1	
Volume	21.6	24.7	21.6	22.1	21.4	22.6	23.0	24.3	20.8	20.0	
Unit Price	611,844.4	607,482.2	904,507.7	908,122.3	854,229.6	1,159,932.8	1,095,147.4	1,178,732.7	1,232,762.4	1,344,815.1	
TOBACCO											
Value	15,371.6	28,008.7	33,060.1	36,671.5	31,998.6	30,713.1	31,097.5	53,756.4	41,752.2	62,156.8	
Volume	17.1	24.0	27.9	26.3	21.4	19.2	18.7	25.4	19.1	25.9	
Unit Price	899,974.8	1,166,056.6	1,184,262.3	1,391,720.3	1,537,132.4	1,599,638.9	1,661,000.9	2,118,961.8	2,187,557.9	2,395,384.6	
RAW CASHEWNTS											
Value	36,077.4	47,446.9	55,513.3	71,806.1	79,197.2	68,321.9	49,179.2	45,449.8	43,892.4	72,256.9	
Volume	75.6	121.2	121.9	164.7	102.0	101.8	95.0	75.7	65.0	82.8	
Unit Price	477,466.9	391,604.9	455,328.2	436,032.3	781,020.6	671,138.4	517,473.5	600,548.6	674,988.7	873,111.8	
CLOVES											
Value				14,788.4	14,788.4	7,983.5	11,447.8	3,857.2	10,622.1	11,129.6	
Volume				6.2	6.2	2.9	2.5	1.2	5.6	4.3	
Unit Price				2,383,478.1	2,383,478.1	2,755,706.5	4,670,138.2	3,151,326.1	1,913,016.7	2,565,909.9	
SubTotal Traditional	218,606.1	258,689.2	266,029.9	237,003.7	228,410.3	235,200.5	201,733.6	199,906.5	229,516.2	314,164.9	
Non Traditional :											
Petroleum products	6,214.8	7,713.0	4,336.5	65.5	318.0	na	na	na	na	-	
Minerals	25,545.1	31,450.0	31,302.9	17,509.2	56,090.2	142,661.6	265,954.9	371,318.8	574,707.1	746,472.5	
Manufactured goods	63,042.5	64,892.2	67,716.5	23,782.3	22,412.6	34,652.5	49,571.0	63,951.4	87,344.6	119,893.9	
Other exports	76,969.6	92,674.9	90,163.2	113,444.0	104,973.0	119,160.2	164,070.2	238,893.1	283,216.1	266,594.5	
Sub Total non-Traditional	171,772.0	196,730.1	193,519.1	154,801.0	183,793.7	296,474.2	479,596.2	674,163.3	945,267.8	1,132,960.8	
Grand Total	390,378.1	455,419.2	459,549.0	391,804.7	412,204.0	531,674.7	681,329.7	874,069.8	1,174,784.1	1,447,125.7	

Note: p = provisional

Volume in '000 Tons; Value in Millions of TZS; Unit Price in TZS/Ton

Prior to 2002 figures for TZS were converted from US\$ using quarterly average exchange rates. Beginning 2002 monthly average exchange rates are used to compute figures in TZS.

Source: Bank of Tanzania and TRA, Customs Dept.

4.0 Balance of Payments and Foreign Trade Developments

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

Category	Millions of US\$									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004p
A. Capital Goods:	554.22	501.03	563.56	764.90	693.16	638.23	739.75	721.23	814.82	957.06
Transport Equipment	209.66	202.73	253.06	253.10	231.77	228.54	189.75	218.29	233.46	252.94
Building and Construction	49.22	42.52	85.11	137.00	121.58	128.77	143.96	134.68	166.27	203.12
Machinery	295.33	255.78	225.39	374.80	339.81	280.92	406.03	368.26	415.09	501.00
B. Intermediate Goods :	608.95	530.99	382.89	303.40	319.58	319.36	440.85	422.99	679.52	725.37
Oil	193.82	158.38	173.00	126.80	148.10	142.62	220.72	194.84	403.31	415.63
Crude Oil	115.22	69.91	104.85	63.60	77.90	0.00	0.00	0.00	0.00	0.00
White Products	78.60	88.47	68.15	63.20	70.20	142.62	220.72	194.84	403.31	415.63
Fertilizers	11.75	23.34	22.55	13.80	10.77	16.83	15.53	20.12	28.54	59.42
Industrial Raw Material	403.39	349.27	187.34	162.80	160.71	159.91	204.59	208.02	247.67	250.32
C. Consumer Goods :	377.66	361.81	373.07	520.40	559.88	576.74	534.22	516.58	630.34	824.37
Food and Food stuffs	44.20	52.67	97.03	180.90	230.65	182.98	169.42	147.28	182.47	273.42
All Other Consumer Goods	333.46	309.14	276.04	339.50	329.23	393.76	364.80	369.30	447.87	550.95
TOTAL	1,540.83	1,393.83	1,319.52	1,588.70	1,572.62	1,534.33	1,714.81	1,660.80	2,124.68	2,506.79

Note: p = provisional

n.a = Not Applicable

Prior to July 1997, import statistics were estimated on the basis of issued Import licenses, Import Declaration Forms and PSI Reports.

Similarly, oil imports were obtained from TPDC

Source: Bank of Tanzania and TRA, Customs Dept.

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

Category	Millions of TZS									
	January - December									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ^p
A. Capital Goods:	316,941.5	289,906.7	345,997.9	506,925.6	580,708.4	518,142.8	650,276.3	696,291.6	847,171.1	1,040,353.4
Transport Equipment	120,594.9	117,232.9	155,587.0	160,192.2	222,840.1	185,195.0	166,799.4	210,867.2	242,650.3	275,504.6
Building and Construction Machinery	28,079.3	24,473.2	52,520.9	87,741.1	99,358.7	104,455.0	126,512.7	130,238.5	172,680.1	220,606.6
	168,267.3	148,200.7	137,889.9	258,992.3	258,509.6	228,492.8	356,964.2	355,185.8	431,840.8	544,242.1
B. Intermediate Goods :	351,206.7	308,318.7	233,813.7	178,420.1	267,717.8	259,647.7	386,497.0	409,746.6	707,386.1	789,071.8
Oil	111,940.9	92,441.0	105,672.5	68,080.3	108,482.9	113,789.2	192,911.8	189,124.6	420,218.6	452,209.1
Crude Oil	105,419.3	62,607.5	64,460.2	34,040.2	57,495.9	0.0	0.0	0.0	0.0	0.0
White	6,521.6	29,833.5	41,212.3	34,040.2	50,987.0	113,789.2	192,911.8	189,124.6	420,218.6	452,209.1
Fertilizers	7,123.4	13,720.4	13,868.7	7,776.2	10,034.8	13,583.0	13,641.5	19,554.6	29,803.0	64,593.3
Industrial Raw Material	232,142.4	202,157.3	114,272.4	102,563.6	149,200.0	132,275.5	179,943.7	201,067.4	257,364.5	272,269.4
C. Consumer Goods :	217,804.4	209,077.5	228,356.5	357,751.2	415,192.8	451,888.1	467,780.5	498,860.9	655,705.4	896,035.4
Food and Food stuffs	26,017.7	30,276.9	59,707.4	150,949.5	133,779.7	144,993.0	147,580.9	141,685.8	189,915.6	298,025.0
All Other Consumer Goods	191,786.7	178,800.6	168,649.1	206,801.7	281,413.1	306,895.1	320,199.6	357,175.1	465,789.9	598,010.4
D. Miscellaneous	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL	885,952.6	807,302.9	808,168.0	1,043,096.9	1,263,619.0	1,229,678.6	1,504,553.9	1,604,899.0	2,210,262.7	2,725,460.5

Note: p = Provisional
 Prior to 2002 figures for TZS were converted from USD using quarterly average exchange rates. Beginning 2002 monthly average exchange rates are used to compute figures in TZS.

Source: Bank of Tanzania and TRA, Customs Dept.

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

End of Period	Bureau* (average) U.S. Dollar	Official (End of Period)										TZS	
		Sterling Pound	U.S. Dollar	Deutsche Mark	Swiss Francs	Dutch Guilder	French Francs	Belgium Francs	Italian Lire	Swedish Kroner	Japanese Yen	Euro	
1995	595.0543	859.8777	550.3608	387.6925	479.7866	346.2386	112.5470	18.8610	0.3504	84.2334	5.4810		
1996	608.2500	991.4903	595.6434	383.7530	448.8424	341.9643	113.6338	18.6332	0.3896	87.2902	5.2268		
1997	631.0000	1,035.2299	624.5712	349.0190	429.5523	309.6989	104.3036	16.9250	0.3550	79.0294	4.8118		
1998	665.5000	1,134.6175	681.0000	405.6457	492.7608	360.0598	120.8999	19.7821	0.4095	83.8510	5.9385		
1999	746.0833	1,291.6191	797.3300	410.5168	500.2055	364.3421	122.4029	19.9036	0.4147	107.6816	7.8093	802.9153	
2000	807.7333	1,194.5320	803.2600	382.9141	493.0986	339.8452	114.1721	18.5651	0.3868	84.6513	7.0362	748.9215	
2001	877.3200	1,330.1964	916.3000	415.1879	548.4515	368.4567	123.7924	20.1296	0.4194	87.1781	6.9800	812.0260	
2002	979.1083	1,457.9933	965.7175	434.2004	626.5607	385.3651	129.4635	21.0517	0.4386	100.5687	7.7785	918.8699	
2003	1,070.0000	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	1,072.0000	2,009.3172	1,042.9600	470.5942	920.8120	417.6663	140.3150	22.8183	0.4754	157.4867	10.1668	1,420.5652	
2003-January	1,003.0000	1,687.8300	1,020.3600	460.3969	752.4488	408.6158	137.2745	22.3219	0.4650	120.1762	8.5762	1,104.2861	
February	1,043.0000	1,622.9586	1,027.4800	463.6095	755.4709	411.4671	138.2324	22.4776	0.4683	121.2434	8.7285	1,105.1087	
March	1,021.0000	1,623.7765	1,030.1500	464.8142	755.2129	412.5364	138.5916	22.5360	0.4695	120.9306	8.6108	1,115.1915	
April	1,053.0000	1,659.6293	1,040.2900	469.3895	765.0584	416.5971	139.9558	22.7579	0.4741	126.7094	8.7108	1,156.0249	
May	1,055.0000	1,729.5102	1,047.1700	472.4938	813.4291	419.3522	140.8814	22.9084	0.4773	135.7488	8.8507	1,243.3599	
June	1,053.0000	1,732.0699	1,047.3900	472.5931	775.1827	419.4403	140.9110	22.9132	0.4774	130.4992	8.7403	1,197.7455	
July	1,057.0000	1,688.6628	1,045.0600	471.5418	765.3580	418.5073	140.5975	22.8622	0.4763	129.1548	8.7005	1,184.9956	
August	1,056.0000	1,651.3115	1,047.2200	472.5164	740.5807	419.3723	140.8881	22.9095	0.4773	123.6821	8.9433	1,138.8020	
September	1,064.0000	1,743.7846	1,044.6500	471.3568	788.6815	418.3431	140.5424	22.8532	0.4761	135.9951	9.4040	1,213.7292	
October	1,058.0000	1,780.9019	1,049.8100	473.6850	787.5825	420.4095	141.2366	22.9661	0.4785	134.8325	9.6370	1,220.4592	
November	1,062.0000	1,796.0052	1,047.6900	472.7284	806.2231	419.5605	140.9514	22.9197	0.4775	138.3634	9.5745	1,248.7967	
December	1,070.0000	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-January	1,094.0000	2,013.7804	1,109.0000	500.3921	880.4715	444.1128	149.1997	24.2610	0.5054	150.0566	10.4696	1,375.5509	
February	1,119.0000	2,068.8017	1,109.9600	500.8253	875.9483	444.4973	149.3289	24.2820	0.5059	149.6015	10.1334	1,381.1815	
March	1,125.0000	2,032.4388	1,108.4100	500.1259	870.0905	443.8766	149.1203	24.2481	0.5052	146.4152	10.6414	1,356.6961	
April	1,115.0000	1,987.1713	1,119.5000	505.1299	867.3236	448.3177	150.6123	24.4907	0.5102	146.7610	10.1648	1,339.7644	
May	1,123.0000	2,048.7245	1,116.5000	503.7762	891.7718	447.1163	150.2087	24.4251	0.5089	150.0164	10.1959	1,363.5284	
June	1,124.0100	2,001.5938	1,107.3200	499.6341	875.0388	443.4400	148.9737	24.2242	0.5047	146.7417	10.1949	1,338.1425	
July	1,109.0000	1,995.0393	1,097.4100	495.1626	852.2495	439.4715	147.6405	24.0074	0.5002	143.2174	9.8040	1,322.1074	
August	1,097.0000	1,948.0830	1,083.2300	488.7645	849.2908	433.7929	145.7327	23.6972	0.4937	143.4733	9.8821	1,308.7607	
September	1,082.0000	1,907.5406	1,060.4500	478.4859	841.7256	424.6704	142.6680	23.1989	0.4833	144.3487	9.5622	1,307.3259	
October	1,077.0000	1,943.2990	1,060.5200	478.5175	883.2864	424.6984	142.6774	23.2004	0.4834	149.5376	9.9912	1,352.0591	
November	1,074.0000	2,006.1567	1,060.9800	478.7520	929.0519	424.8826	142.7393	23.2105	0.4836	158.2007	10.2948	1,408.2945	
December	1,072.0000	2,009.3172	1,042.9600	470.5942	920.8120	417.6663	140.3150	22.8183	0.4754	157.4867	10.1668	1,420.5652	

* Period Average

4.0 Balance of Payments and Foreign Trade Developments

Table 4.8: Tanzania's Trade Balance

Period	Million of TZS		
	Domestic Exports	Total Imports (f.o.b)	Trade Balance
1995	390,378.1	770,778.7	-380,400.6
1996	455,419.2	702,353.5	-246,934.3
1997	459,548.9	703,106.2	-243,557.3
1998	391,804.7	907,494.3	-515,689.6
1999	412,204.1	1,090,595.9	-678,391.8
2000	531,674.7	1,094,413.9	-562,739.3
2001	681,156.4	1,369,144.0	-687,987.6
2002	874,067.4	1,460,946.6	-586,879.2
2003	1,174,784.1	2,011,339.1	-836,555.0
2004	1,447,125.7	2,480,169.1	-1,033,043.4
2001-Quarter 1	158,638.0	303,756.9	-145,118.9
Quarter 2	141,961.2	327,544.6	-185,583.4
Quarter 3	162,924.0	377,516.1	-214,592.1
Quarter 4	217,633.2	360,326.4	-142,693.2
2002- Quarter 1	181,584.9	355,516.0	-173,931.0
Quarter 2	196,786.3	349,923.2	-153,136.8
Quarter 3	186,655.6	380,945.9	-194,290.4
Quarter 4	309,040.5	374,561.5	-65,520.9
2003-Quarter 1	243,815.9	383,920.6	-140,104.7
Quarter 2	268,231.7	491,205.1	-222,973.4
Quarter 3	245,802.3	555,692.9	-309,890.6
Quarter 4	416,934.2	580,520.5	-163,586.3
2004p-Quarter 1	316,219.4	571,018.4	-254,799.0
Quarter 2	284,836.5	612,187.8	-327,351.3
Quarter 3	357,956.0	589,425.4	-231,469.4
Quarter 4	488,658.9	707,537.5	-218,878.6

Note: 1) Figures for 2004 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 used to compute figures in TZS.

3) Prior to July 1997 export figures were obtained from CD3 forms processed through Customs Dept, Crop Boards, Ministry of minerals, TPDC and staff estimates while import statistics were estimated on the basis of issued import licenses, Import Declaration Forms and PSI Reports.

Source: Bank of Tanzania and Customs Department (TRA)

Table 4.9 : Tanzania's Exports by Major Commodity Groups

Period	Millions of TZS												
	Coffee	Cotton	Sisal	Tea	Tobacco	Cashewnuts	Petroleum Products	Minerals	Manufactured Products	Others	Total		
1995	81,168.4	69,237.6	3,535.3	13,215.8	15,371.6	36,077.4	6,214.8	25,545.1	63,042.5	76,969.6	390,378.1		
1996	85,603.5	79,571.2	3,054.1	15,004.8	28,008.7	47,446.9	7,713.0	31,450.0	64,892.2	92,674.9	455,419.2		
1997	72,743.7	79,623.4	5,591.0	19,498.4	33,060.1	55,513.3	4,336.5	31,302.9	67,716.5	90,163.1	459,548.9		
1998	72,280.2	31,647.3	4,507.5	20,091.1	36,671.5	71,806.1	65.5	17,509.2	23,782.3	113,444.0	391,804.7		
1999	56,995.0	21,744.7	5,380.8	18,305.6	31,998.6	79,197.2	318.0	56,090.2	22,412.6	119,761.5	412,204.1		
2000	67,062.6	30,423.0	4,481.9	26,214.5	30,713.1	68,321.9	n.a	142,661.6	34,652.5	127,143.7	531,674.7		
2001	49,603.4	29,173.2	5,864.8	25,275.4	32,292.4	50,940.7	n.a	270,028.3	50,322.4	167,655.8	681,156.4		
2002	34,052.1	27,797.3	6,343.9	28,649.7	53,756.8	45,449.8	n.a	371,317.2	63,951.2	242,749.4	874,067.4		
2003	51,707.4	48,322.9	7,558.3	25,660.8	41,752.2	43,892.4	n.a	574,707.1	87,344.6	293,838.2	1,174,784.1		
2004	53,830.3	80,072.4	7,882.7	26,836.1	62,156.8	72,256.9	0.0	746,472.5	119,893.9	277,724.1	1,447,125.7		
2001-Quarter 1	20,927.8	4,211.3	1,478.8	9,012.1	11,025.6	20,346.4	n.a	51,020.4	9,275.5	31,340.2	158,638.0		
Quarter 2	12,245.2	1,706.2	1,031.0	6,929.1	2,803.2	2,452.2	n.a	73,792.6	8,807.2	32,194.4	141,961.2		
Quarter 3	3,802.5	11,685.8	1,323.4	3,378.2	3,702.7	3,078.8	n.a	73,554.1	12,427.5	49,971.1	162,924.0		
Quarter 4	12,627.9	11,569.9	2,031.6	5,955.9	14,760.9	25,063.3	n.a	71,661.3	19,812.2	54,150.1	217,633.2		
2002-Quarter 1	12,098.5	4,138.8	1,541.9	7,751.9	16,951.1	4,875.6	n.a	76,985.0	11,315.3	45,927.0	181,584.9		
Quarter 2	5,830.0	705.0	1,479.3	7,685.1	5,483.5	1,085.8	n.a	103,926.9	16,940.2	53,650.5	196,786.3		
Quarter 3	1,675.1	6,953.9	1,475.6	4,254.7	4,056.1	837.7	n.a	88,166.0	12,851.5	66,384.9	186,655.6		
Quarter 4	14,448.5	15,999.6	1,847.1	8,958.0	27,266.1	38,650.7	n.a	102,239.3	22,844.3	76,786.9	309,040.5		
2003-Quarter 1	20,416.7	11,881.9	2,190.0	8,413.2	5,974.6	2,748.1	n.a	103,076.4	15,329.8	73,785.1	243,815.9		
Quarter 2	12,891.9	7,271.8	1,586.6	8,086.5	2,419.8	980.4	n.a	144,600.8	20,181.0	70,212.8	268,231.7		
Quarter 3	5,087.7	11,826.6	1,849.6	3,408.6	6,512.5	2,993.1	n.a	126,125.5	20,597.4	67,401.3	245,802.3		
Quarter 4	13,311.2	17,342.7	1,932.1	5,752.5	26,845.3	37,170.8	n.a	200,904.5	31,236.3	82,438.9	416,934.2		
2004p-Quarter 1	17,678.1	8,305.1	2,215.1	7,018.4	15,609.9	11,020.6	n.a	173,273.1	25,419.0	55,134.9	315,674.3		
Quarter 2	8,711.0	3,096.9	2,239.8	7,529.5	2,155.9	372.3	n.a	175,072.6	24,569.1	61,089.5	284,836.5		
Quarter 3	4,080.0	32,346.0	1,882.1	3,022.9	18,911.6	611.6	n.a	187,962.0	29,959.1	79,180.7	357,956.0		
Quarter 4	23,361.3	36,324.4	1,545.7	9,265.3	25,479.4	60,252.2	n.a	210,164.8	39,946.7	82,319.0	488,658.9		

Note: Figures for 2004 are provisional

n.a = Not applicable

1) Prior to 2002 figures for TZS were converted from USD using quarterly average exchange rates. Beginning 2002 monthly average exchange rates are used to compute figures in TZS.

'-Value in Millions of TZS

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

3) Prior to July 1997 export figures were obtained from CD3 forms processed through Customs Dept, Crop Boards, Ministry of minerals, TPDC and staff estimates.

Source: Bank of Tanzania and Customs Department (TRA)

4.0 Balance of Payments and Foreign Trade Developments

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

Period	Millions of TZS									
	Transport. equipments	Building and construction	Machinery	Oil	Fertilizers	Industrial raw materials	Food and food stuffs	Other consumer goods	Total	
1995	120,594.9	28,079.3	168,267.3	111,940.9	7,123.4	232,142.4	26,017.7	191,786.7	885,952.6	
1996	117,232.9	24,473.2	148,200.7	92,441.0	13,720.4	202,157.3	30,276.9	178,800.6	807,302.9	
1997	155,587.0	52,520.9	137,889.9	105,672.5	13,868.7	114,272.4	59,707.4	168,649.1	808,168.0	
1998	160,192.2	87,741.1	258,992.3	68,080.3	7,776.2	102,563.6	150,949.5	206,801.7	1,043,096.9	
1999	222,840.1	99,358.7	258,509.6	98,422.4	10,034.8	149,200.0	133,779.7	281,413.1	1,253,558.5	
2000	185,195.0	104,455.0	228,492.8	113,789.2	13,583.0	132,275.5	144,993.0	306,895.1	1,229,678.5	
2001	166,799.4	126,512.7	356,964.2	192,911.8	13,641.5	179,943.7	147,580.9	320,199.6	1,504,553.8	
2002	210,732.8	130,303.2	355,642.3	188,347.6	19,618.4	201,209.3	142,408.6	357,173.6	1,605,435.8	
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	275,504.6	220,606.6	544,242.1	452,209.1	64,593.3	272,269.4	298,025.0	598,010.4	2,725,460.5	
2001-Quarter 1	35,749.2	25,550.9	66,446.7	52,492.5	3,247.3	36,589.7	43,603.9	70,118.5	333,798.8	
Quarter 2	36,814.7	32,054.2	117,547.6	22,268.6	940.0	40,442.2	42,232.2	67,639.7	359,939.1	
Quarter 3	40,777.9	36,104.7	92,575.0	66,950.9	4,724.4	48,558.7	27,997.1	97,164.2	414,852.8	
Quarter 4	53,457.7	32,802.9	80,394.8	51,199.9	4,729.8	54,353.1	33,747.8	85,277.2	395,963.1	
2002-Quarter 1	65,213.1	28,886.9	95,141.0	44,691.2	1,206.4	43,634.1	34,755.9	77,148.3	390,676.9	
Quarter 2	39,436.1	28,459.0	92,928.8	47,635.3	5,590.5	44,830.5	43,378.7	82,272.2	384,530.9	
Quarter 3	53,194.6	32,659.6	90,269.1	52,238.9	4,780.7	55,108.7	32,062.7	98,307.5	418,621.9	
Quarter 4	52,889.0	40,297.7	77,303.4	43,782.2	8,040.9	57,636.0	32,211.2	99,445.6	411,606.0	
2003-Quarter 1	57,049.0	34,771.2	81,886.7	53,795.8	1,765.9	57,371.4	34,977.7	100,273.1	421,890.7	
Quarter 2	55,273.7	51,480.0	94,969.5	112,189.9	6,968.9	63,217.3	46,742.4	108,944.2	539,785.9	
Quarter 3	60,141.1	46,145.4	140,199.7	128,010.2	12,749.9	65,488.9	47,078.0	110,838.3	610,651.5	
Quarter 4	70,186.6	40,283.5	114,784.8	126,222.8	8,318.4	71,286.9	61,117.4	145,734.3	637,934.6	
2004p-Quarter 1	64,868.3	45,631.9	122,695.5	110,202.3	3,449.6	69,409.7	88,835.7	122,399.8	627,492.7	
Quarter 2	71,592.7	55,970.3	111,800.8	131,436.5	20,433.2	68,379.9	81,561.0	131,559.5	672,733.9	
Quarter 3	72,382.2	49,786.6	163,260.7	64,545.2	26,531.9	63,570.9	46,744.4	160,898.3	647,720.2	
Quarter 4	66,661.4	69,217.9	146,485.1	146,025.2	14,178.7	70,908.8	80,883.9	183,152.8	777,513.7	

Note: Figures for 2004 are provisional

na = Not applicable

1) Prior to 2002 figures for TZS were converted from USD using quarterly average exchange rates. Beginning 2002 monthly average exchange rates are used to compute figures in TZS.

2) Prior to July 1997, import statistics were estimated on the basis of issued Import licenses, Import Declaration Forms and PSI Reports, and oil imports were obtained from TPDC

Source: Bank of Tanzania and Customs Department (TRA)

Table 4.11: Tanzania's Exports by Country of Destination

Country	Millions of TZS										
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004p	
Australia	1,149.5	2,319.9	2,230.7	1,894.3	1,874.5	949.8	2,064.9	2,899.9	1,837.0	2,285.0	
Belgium	5,747.6	5,219.8	5,019.1	17,353.5	12,527.6	14,717.2	9,264.3	20,518.8	36,460.5	28,848.3	
Canada	1,724.3	1,080.0	1,038.5	450.0	430.6	421.8	469.2	1,355.5	1,710.1	5,202.8	
China	5,747.6	11,019.6	10,595.9	1,320.1	90.6	483.8	620.4	688.3	3,796.8	76,742.7	
Denmark	3,448.6	3,479.9	3,346.1	1,443.7	1,043.2	1,713.7	1,965.6	1,573.3	2,738.4	2,787.9	
France	7,471.9	9,119.7	8,769.1	1,885.7	1,672.9	29,056.7	119,342.9	147,180.9	80,728.7	10,393.2	
Germany	41,457.6	43,178.5	41,518.3	32,560.0	26,178.0	52,933.9	33,545.6	26,667.9	32,075.0	35,845.2	
Hong Kong	9,770.9	11,599.6	11,153.6	3,321.4	5,828.0	7,042.2	7,593.7	10,787.4	10,254.9	13,376.3	
India	33,336.2	42,338.4	40,710.6	76,272.7	84,022.3	78,811.1	72,043.8	62,093.9	75,129.7	109,671.9	
Indonesia	10,920.5	12,179.5	11,711.3	3,922.9	6,737.9	3,503.0	2,541.5	3,960.2	7,538.4	6,325.6	
Italy	6,897.1	7,799.8	7,499.9	4,374.3	4,797.2	7,192.2	6,852.8	23,625.4	24,203.3	30,252.1	
Japan	37,359.5	38,198.6	36,729.9	30,276.2	32,702.9	27,370.1	60,068.2	93,075.8	92,164.9	70,065.3	
Malaysia	3,908.0	3,402.2	3,471.2	3,712.2	1,595.7	2,460.1	2,591.5	2,835.0	1,223.7	2,469.2	
Mozambique	1,149.5	1,660.0	1,596.1	81.1	517.4	1,180.3	1,231.4	1,575.2	1,812.0	3,694.3	
Netherlands	23,565.2	25,519.0	24,537.9	30,035.6	23,234.5	36,577.7	45,320.9	52,142.7	70,206.3	65,072.5	
Pakistan	6,475.5	7,131.3	7,067.9	6,147.6	5,662.3	5,443.1	6,139.7	8,505.8	7,941.1	7,888.4	
Portugal	16,965.8	8,384.6	9,207.8	7,988.8	4,678.3	5,132.5	4,371.8	3,856.9	4,105.5	5,112.8	
Singapore	8,621.4	9,279.7	8,922.9	7,267.6	18,399.4	5,143.3	5,218.6	3,816.9	13,750.7	16,672.9	
South Africa	2,580.7	3,324.1	4,852.0	4,190.1	4,910.6	9,646.3	7,639.0	15,979.4	38,781.2	124,015.6	
Spain	8,046.7	8,119.7	7,807.5	3,703.6	2,548.8	3,619.9	6,728.4	6,464.8	10,537.8	12,536.6	
Switzerland	2,299.0	3,739.9	3,596.1	7,463.0	1,802.0	2,448.5	3,721.1	5,520.7	13,017.0	32,444.7	
Taiwan	13,294.3	13,179.5	12,672.8	4,617.5	2,210.7	2,173.4	874.6	1,619.8	1,721.3	2,807.2	
Thailand	15,984.5	7,214.9	8,624.1	5,086.1	2,870.0	3,577.5	3,645.8	1,670.5	3,770.9	5,844.0	
United Arab Emirates	5,819.5	1,562.7	3,031.0	4,546.4	4,969.7	5,017.5	8,374.0	13,916.8	15,926.0	19,093.6	
United Kingdom	22,915.7	23,779.1	22,864.8	39,679.4	70,149.9	117,501.5	123,085.5	156,356.9	402,153.1	506,516.3	
United States	13,794.3	13,599.6	13,076.7	8,519.9	13,372.8	12,205.4	13,275.0	13,065.4	11,701.5	14,949.0	
Others	79,926.6	137,989.6	147,897.3	83,690.7	77,376.4	95,352.2	132,566.3	192,313.3	209,498.4	236,212.3	
Grand Total	390,378.1	455,419.0	459,549.0	391,804.4	412,204.0	531,674.7	681,156.4	874,067.4	1,174,784.1	1,447,125.7	

Note: p= provisional

Source: Bank of Tanzania and Customs Department (TRA)

Table 4.12: Tanzania's imports(c.i.f) by Country of Origin

Country	Millions of TZS										
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004p	
Argentina	429.3	571.3	1,798.4	4,338.4	14,256.2	7,115.7	2,656.2	3,904.6	2,838.0	28,661.1	
Australia	574.8	1,160.0	1,177.2	18,966.6	60,646.6	75,669.2	123,743.8	70,071.2	56,923.1	81,839.2	
Belgium	22,415.7	17,979.3	15,632.2	16,236.8	17,166.0	11,606.9	19,313.1	22,404.1	34,733.3	28,433.0	
Brazil	8,943.0	3,602.1	5,258.3	9,685.7	12,936.4	8,185.8	4,065.4	2,942.6	29,425.3	7,408.6	
Canada	5,172.9	7,539.7	7,651.9	11,080.2	19,853.0	25,853.8	20,228.9	17,094.5	19,831.9	43,271.7	
China	42,532.4	37,118.6	37,671.0	32,401.2	43,213.3	54,455.3	61,830.4	76,335.1	120,836.0	186,806.9	
Denmark	12,070.0	8,699.7	5,281.6	17,828.7	17,865.7	18,490.6	15,340.3	15,141.8	20,986.5	23,707.1	
Finland	2,892.0	2,420.5	3,562.8	9,358.7	9,811.8	7,538.7	4,197.5	15,770.4	17,304.6	30,375.1	
France	9,196.2	13,339.5	12,449.2	10,513.2	15,993.3	20,397.2	36,420.5	37,633.9	42,339.6	44,123.7	
Germany, Federal	30,462.4	26,099.0	30,368.5	51,601.1	46,524.0	41,706.1	59,689.6	57,994.5	71,117.2	82,045.5	
Hong Kong	20,116.7	14,499.5	4,112.4	2,016.0	2,363.2	3,449.2	6,196.7	7,563.3	10,266.9	7,505.5	
India	40,808.1	61,964.7	47,443.7	59,659.7	70,444.1	71,056.7	76,661.7	103,266.3	174,081.9	235,431.2	
Indonesia	10,345.7	11,599.6	6,972.3	9,948.9	14,295.6	33,095.1	42,277.2	59,929.8	78,906.7	94,189.1	
Iran	490.8	16,331.9	38,938.0	43,556.5	59,734.3	2,417.5	4,672.5	3,739.4	2,540.3	4,924.7	
Italy	32,186.7	37,118.6	23,730.2	45,348.5	36,418.0	28,511.0	44,462.9	43,435.9	40,758.2	44,219.2	
Japan	62,074.3	44,658.3	45,322.9	87,044.5	132,711.7	113,872.0	132,075.1	134,051.2	174,790.5	196,765.2	
Malaysia	15,170.6	14,265.3	10,510.4	23,346.9	17,865.9	11,197.3	15,959.3	12,132.8	18,352.8	21,091.2	
Kenya	78,742.4	93,376.5	58,558.4	70,319.2	70,799.0	74,734.0	84,205.8	90,280.8	120,287.3	141,789.9	
Netherlands	18,967.1	19,139.3	17,246.4	62,065.2	27,295.8	23,644.4	27,075.2	26,461.1	33,050.5	46,611.0	
Pakistan	1,407.1	3,208.6	6,387.6	11,827.3	11,660.7	6,150.7	8,623.2	20,628.3	13,590.0	8,162.0	
Saudi Arabia	6,401.5	28,452.6	15,815.0	21,657.9	20,237.3	43,601.2	51,032.0	45,611.7	53,383.7	60,386.5	
Singapore	25,289.5	16,239.4	23,716.2	8,546.5	7,266.9	5,070.6	7,876.9	5,573.1	17,100.1	47,997.5	
South Africa	53,724.2	42,343.4	58,757.8	86,885.6	127,231.3	139,577.1	178,292.2	182,473.1	284,591.5	360,025.5	
South Korea	4,751.8	6,920.7	8,823.6	12,914.1	13,810.8	17,573.6	13,806.4	17,743.3	29,104.5	28,983.8	
Spain	2,299.0	4,639.8	6,283.7	4,460.0	8,100.1	7,364.4	9,002.9	9,917.7	13,969.4	32,021.0	
Swaziland	229.0	952.0	5,477.2	7,661.1	9,325.7	10,296.2	11,083.9	13,096.2	12,682.5	18,762.2	
Sweden	15,518.6	11,019.6	11,183.6	19,466.5	13,299.4	13,814.0	11,083.9	21,233.5	39,983.3	25,822.1	
Switzerland	4,598.1	1,739.9	18,209.9	11,917.0	10,918.3	10,865.6	9,262.0	22,074.0	23,814.5	20,481.9	
Taiwan	2,873.8	2,899.9	2,377.4	3,827.9	4,489.8	4,627.9	4,425.1	7,656.8	8,903.4	11,083.6	
Thailand	4,322.9	16,197.1	11,821.9	16,016.1	13,345.6	22,523.2	32,749.7	34,749.7	21,503.4	32,296.5	
Turkey	1,144.6	849.0	2,371.4	4,019.3	5,144.2	2,951.1	1,961.8	3,096.4	4,656.5	5,023.9	
Ireland	4,023.3	3,479.9	1,507.2	2,667.4	1,645.3	3,626.6	4,595.5	7,975.6	9,891.6	14,253.2	
United Arab Emirate	53,813.2	52,438.5	57,200.3	39,704.7	37,995.7	45,584.9	95,506.8	93,824.8	152,331.1	201,204.2	
United Kingdom	83,340.4	74,237.2	75,342.0	81,558.9	95,553.6	85,267.9	96,945.7	91,630.6	111,107.3	120,177.3	
United States	37,934.3	28,998.9	32,215.4	54,046.5	73,965.0	47,158.7	57,238.0	88,321.3	72,310.7	85,113.2	
Zambia	12,644.8	15,079.4	15,303.8	11,324.2	5,408.4	1,919.8	1,578.2	4,176.7	2,080.4	6,697.1	
Uganda	1,149.5	1,160.0	1,177.2	1,492.9	4,489.9	4,501.0	9,962.5	2,561.4	8,538.5	8,330.5	
Others	156,895.8	64,963.8	80,511.0	57,787.2	99,478.6	124,207.5	118,454.9	132,938.3	261,349.7	289,439.7	
Grand Total	885,952.5	807,303.0	808,167.9	1,043,096.9	1,253,558.5	1,229,678.5	1,504,553.8	1,605,435.8	2,210,262.7	2,725,460.5	

Note: p = provisional

Source: Bank of Tanzania and Customs Department (TRA)

4.0 Balance of Paymentys and Foreign Trade Developments

Table 4.13: Tanzania's Exports to COMESA Countries

Country	Millions of TZS									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004p
Burundi	3,448.6	2,319.9	2,230.7	250.3	2,505.7	3,388.1	5,362.6	6,778.3	4,893.9	8,203.8
Comoro	0.0	0.0	0.0	35.9	6.9	25.8	14.9	347.3	1,334.8	1,275.9
Djibout	574.8	580.0	557.7	98.9	75.5	87.2	24.9	48.8	29.0	66.3
Ethiopia	0.0	0.0	0.0	351.4	235.8	358.7	643.5	359.4	729.7	1,921.7
Kenya	6,897.1	8,119.7	7,807.5	17,306.9	15,630.9	25,811.1	33,392.2	34,048.3	81,088.1	91,145.8
Lesotho	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Malawi	1,724.3	2,319.9	2,230.7	2,211.2	6,867.9	4,927.1	4,932.0	17,172.1	8,746.4	13,530.2
Mauritius	0.0	0.0	0.0	37.0	59.8	158.3	288.7	280.7	738.5	583.0
Rwanda	22,990.5	27,259.0	26,210.9	2,678.9	2,136.1	1,457.0	1,992.4	3,742.0	2,644.5	3,177.5
Somalia	574.8	580.0	557.7	41.2	74.8	365.8	129.6	327.9	166.0	0.0
Swaziland	4,598.1	5,799.8	5,576.8	20,497.4	150.1	170.8	0.0	360.3	5.3	3,103.7
Uganda	5,172.9	7,379.8	7,096.1	4,336.8	3,467.2	6,770.9	4,858.7	5,305.2	8,764.0	12,752.5
Zambia	5,747.6	6,379.8	6,134.5	2,442.4	2,119.5	3,778.5	4,820.9	16,866.8	18,010.7	7,359.2
Zimbabwe	574.8	580.0	557.7	9,233.0	1,954.1	2,149.8	369.4	1,356.9	3,966.7	1,347.3
Grand Total	52,303.3	61,317.8	58,960.3	59,521.2	35,284.3	49,449.0	56,829.8	86,993.9	131,117.6	144,466.9

Source: Bank of Tanzania and Customs Department (TRA)

Table 4.14: Tanzania's Direct Imports from COMESA Countries

Country	Millions of TZS									
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004p
Burundi	574.8	0.0	90.7	31.2	8.2	9.3	140.1	7.3	335.2	17.4
Comoro	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.3	0.0
Djibouti	0.0	0.0	0.0	0.3	20.8	12.5	0.0	2.3	415.7	297.1
Ethiopia	57.5	290.0	333.1	550.5	643.4	2,602.8	468.4	633.5	128.8	1,138.1
Kenya	78,742.4	93,376.5	58,558.4	70,319.2	70,799.0	74,734.0	84,205.8	91,630.6	120,287.3	141,789.9
Lesotho	0.0	116.0	133.3	253.6	15.2	0.0	0.0	0.0	0.0	0.0
Malawi	1,436.9	1,681.9	1,932.2	1,536.2	2,602.1	1,520.9	1,809.1	1,398.4	1,455.3	3,090.3
Mauritius	344.9	1,739.9	1,998.9	469.4	2,472.4	2,574.7	3,656.3	1,674.6	1,831.1	4,426.6
Rwanda	57.5	290.0	333.1	127.7	6.0	115.8	68.5	41.6	833.1	126.8
Somalia	31.7	0.1	17.8	0.7	56.7	1.5	7.1	5.5	69.7	16.0
Swaziland	229.0	952.0	5,477.2	7,661.1	9,325.7	10,296.2	11,083.9	15,096.2	12,682.5	18,762.2
Uganda	1,149.5	1,160.0	1,177.2	1,492.9	4,489.9	4,501.0	9,962.5	2,561.5	8,538.5	4,989.4
Zambia	12,644.8	15,079.4	15,303.8	11,324.2	5,408.4	1,919.8	1,578.2	4,176.7	2,080.4	6,697.1
Zimbabwe	10,189.1	1,465.8	2,892.7	9,675.7	4,174.0	3,619.6	2,640.8	1,910.7	1,222.3	1,601.0
Grand Total	105,457.9	116,151.6	88,248.4	103,442.7	100,021.8	101,907.9	115,620.6	119,139.6	149,880.2	182,952.0

Note: From 1994 the PTA market was succeeded by COMESA

p = provisional

Source: Bank of Tanzania and Customs (TRA)

Table 4.15 : Tanzania Foreign Trade Indices and the Terms of Trade

Period	Quantum index		Unit value index		Value index		Commodity terms of trade	Income terms of trade	Gross barter terms of trade
	Imports	Exports	Imports	Exports	Imports	Exports			
1974	138.8	86.2	78.4	76.4	108.9	65.9	97.4	84.0	161.1
1975	101.7	90.1	99.3	73.7	101.0	66.4	74.2	66.9	112.9
1976	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1977	88.8	80.5	120.2	1,139.0	106.8	111.9	115.6	93.1	110.3
1978	113.4	73.2	128.3	120.6	145.5	88.3	94.0	68.8	155.0
1979	86.0	76.1	177.5	135.3	152.6	103.0	76.2	58.0	112.9
1980	83.6	73.2	234.6	159.0	196.2	116.4	67.8	49.6	114.2
1981	77.7	69.4	252.5	168.6	196.3	117.1	66.8	46.4	111.9
1982	58.2	69.0	331.1	150.2	192.7	103.6	45.4	32.3	84.4
1983	46.8	55.5	326.6	188.5	152.9	104.6	57.7	32.0	84.4
1984	71.1	58.0	335.0	256.3	238.2	148.7	76.5	44.4	122.5
1985	72.9	58.9	431.6	245.7	314.5	144.8	56.9	33.6	123.6
1986	66.4	56.2	761.5	457.1	505.8	257.0	60.0	33.7	118.1

Source: Bureau of Statistics (1) Adapted for the Economic Operations Report.

4.0 Balance of Payments and Foreign Trade developments.

Table 4.16: Tanzania: Services, Income and Transfers

Period	Millions of TZS														
	Services					Income					Current Transfers				
	Net	Receipts	Payments	Net	Receipts	Payments	Net	Receipts	Payments	Net	Receipts	Payments			
1997	-194,335.3	295,483.7	489,819.0	-74,975.2	26,250.9	101,226.1	264,254.5	305,724.0	41,469.5						
1998	-289,071.2	346,656.6	635,727.9	-69,672.2	29,686.1	99,358.3	286,143.0	307,285.8	21,142.8						
1999	-140,111.7	449,304.7	589,416.4	-86,013.3	32,263.8	110,167.9	246,413.9	335,321.2	88,907.3						
2000	-44,017.2	502,170.7	546,187.9	-104,160.7	40,302.6	144,463.3	315,362.9	378,139.7	62,776.8						
2001	33,018.6	595,144.0	562,125.5	-74,655.4	48,766.9	123,422.3	344,484.8	415,024.3	70,539.5						
2002	472.9	646,454.7	645,981.9	-21,787.5	65,352.8	87,357.5	402,049.2	461,300.9	59,251.7						
2003	-86,919.5	712,888.1	799,807.6	-45,093.5	90,571.2	135,818.0	581,212.7	646,641.0	65,428.3						
2004	-134,748.2	954,217.4	1,088,965.6	-44,236.2	88,631.0	132,867.2	697,153.8	768,307.5	71,153.7						
2001- Quarter 1	5,014.6	141,060.4	136,045.8	-17,200.1	8,997.2	26,197.3	96,210.9	106,024.4	9,813.5						
Quarter 2	-3,242.9	137,998.5	141,241.5	-29,872.0	10,825.2	40,697.2	70,081.5	79,421.1	9,339.7						
Quarter 3	23,411.3	165,755.0	142,343.7	-9,818.9	14,629.6	24,448.4	70,289.3	92,120.2	21,831.0						
Quarter 4	7,835.5	150,330.1	142,494.6	-17,764.4	14,315.0	32,079.4	107,903.1	137,458.5	29,555.3						
2002- Quarter 1	-3,323.7	143,379.8	146,703.4	-3,616.4	17,491.3	21,107.6	97,911.5	112,464.6	14,553.0						
Quarter 2	-6,697.3	148,127.9	154,825.2	-6,492.8	15,093.9	21,586.8	63,630.3	78,543.0	14,912.7						
Quarter 3	-34,755.7	163,537.1	198,292.8	-8,117.8	17,977.4	26,095.2	76,971.8	91,729.2	14,757.3						
Quarter 4	45,249.5	191,409.9	146,160.4	-3,560.5	15,007.4	18,567.9	163,557.1	178,585.8	15,028.7						
2003 - Quarter 1	-2,920.4	182,853.4	185,773.8	-14,856.5	18,719.3	33,575.8	91,901.2	108,368.1	16,466.8						
Quarter 2	-13,016.6	170,758.1	183,774.6	-5,502.5	22,261.5	27,764.0	160,728.6	177,335.6	16,607.0						
Quarter 3	-34,102.7	179,496.0	213,598.7	-14,906.6	22,525.4	37,432.0	211,913.8	228,175.7	16,261.8						
Quarter 4	-43,525.2	178,310.5	221,835.7	-9,827.9	27,218.3	37,046.2	188,924.7	205,017.4	16,092.7						
2004p-Quarter 1	5,629.5	225,757.8	220,128.2	-3,957.9	29,448.6	33,406.5	67,042.3	83,730.7	16,688.4						
Quarter 2	-66,501.9	212,948.3	285,462.6	-13,274.2	16,459.9	29,734.1	59,813.0	78,278.5	18,465.5						
Quarter 3	-23,808.0	275,196.3	262,280.2	-30,072.1	8,772.9	38,845.0	339,613.3	359,132.2	19,518.9						
Quarter 4	-80,779.5	240,315.1	321,094.6	3,068.0	33,949.6	30,881.6	230,685.1	247,166.1	16,481.0						

Note: p = provisional

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

Source: Bank of Tanzania

Table 4.17: Foreign Reserve Position (revised)

End of Period	Millions of TZS																	
	Bank of Tanzania						Commercial banks						Total					
	Foreign exchange		Gold reserves		Net		Liquid Foreign		Net		Other foreign		Net					
	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	assets	liabilities	net position	
1995	124,729.4	27,917.4	96,812.0	15,467.1	468.0	245.6	8,185.8	108,609.1	12,569.5	12,569.5	165,219.3	772.5	12,747.9	153,244.0	163,813.5			
1996	234,370.5	50,087.6	184,282.9	18,845.8	744.9	256.5	8,548.7	100,617.9	112,060.9	112,060.9	177,791.0	2,002.5	1,534.7	178,258.9	290,319.8			
1997	360,532.1	65,117.0	295,415.1	19,283.8	677.2	253.1	8,435.5	153,823.8	170,240.9	170,240.9	228,228.9	1,393.8	945.0	228,677.6	398,918.6			
1998	376,821.5	32,741.1	344,080.3	21,115.2	150.7	287.0	9,566.5	181,992.8	193,206.9	193,206.9	241,203.7	24,179.9	586.9	264,796.7	458,003.6			
1999	581,850.6	46,179.3	535,671.3	25,001.7	255.1	328.5	10,950.4	249,230.4	322,976.6	322,976.6	290,047.3	10,103.8	840.9	299,310.2	622,286.8			
2000	746,359.4	86,480.3	659,879.1	25,352.6	163.5	314.4	10,480.1	260,261.6	435,928.0	435,928.0	394,893.0	12,040.8	106.8	406,827.0	842,755.0			
2001	1,018,504.3	60,795.1	957,709.2	29,013.3	398.9	345.2	11,505.2	312,045.3	686,926.5	686,926.5	499,433.8	3,015.1	496,418.7	522,892.9	1,209,819.4			
2002	1,452,214.4	78,454.8	1,373,759.6	26,926.4	276.8	101.6	13,229.5	392,046.2	1,022,247.6	1,022,247.6	547,210.4	5,542.9	541,667.6	29,650.2	536,379.6			
2003	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	1,218,072.0	
2004	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	586,286.1	19,042.1	586,286.1	2,379,909.3				
2002-Mar	1,093,251.1	41,651.4	1,051,599.8	31,070.8	487.1	368.5	12,281.7	332,311.2	763,496.6	763,496.6	596,255.3	8,200.9	588,054.4	33,538.8	19,501.6	602,091.7	1,365,588.3	
Jun	1,111,165.8	64,896.4	1,046,269.4	24,076.9	426.7	38.6	12,598.1	352,921.4	730,488.3	730,488.3	547,712.0	3,231.2	544,480.8	42,132.0	23,456.2	563,156.7	1,293,645.0	
Sep	1,257,273.5	63,270.4	1,194,003.1	24,971.6	346.1	318.1	12,824.8	360,660.7	871,803.0	871,803.0	495,701.3	3,676.7	492,024.6	17,716.6	26,923.2	482,818.1	1,354,621.1	
Dec	1,452,214.4	78,454.8	1,373,759.6	26,926.4	276.8	101.6	13,229.5	392,046.2	1,022,247.6	1,022,247.6	547,210.4	5,542.9	541,667.6	24,362.2	29,650.2	536,379.6	1,558,627.1	
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	1,218,072.0	
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	2,108,370.8	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	642,555.0	6,667.5	635,887.5	94,269.6	379.6	729,777.5	2,289,760.4	
Sep	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	605,328.2	19,042.1	586,286.1	78,337.4	0.0	664,623.5	2,379,909.3	
Dec	2,185,867.6	135,045.1	2,050,822.5	0.0	442.9	562.0	16,558.8	487,248.4	1,581,137.8	1,581,137.8	725,730.3	9,071.4	716,658.8	15,915.7	792.8	731,781.7	2,312,919.5	
2004-January	2,253,423.3	173,059.9	2,080,363.4	0.0	307.5	353.7	16,427.1	477,635.4	1,619,816.5	1,619,816.5	651,720.6	3,619.5	648,101.1	52,771.5	1,694.3	699,178.3	2,318,994.8	
February	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	
March	2,116,909.4	193,386.3	1,923,523.1	0.0	394.2	347.8	16,153.3	474,070.1	1,466,348.2	1,466,348.2	630,359.9	8,144.5	622,215.5	53,244.4	265.7	675,194.1	2,141,542.4	
April	2,099,297.2	187,185.8	1,912,111.4	0.0	548.0	148.2	16,399.4	470,298.3	1,458,908.6	1,458,908.6	609,512.4	3,297.7	606,214.7	49,590.9	201.6	655,604.0	2,114,512.7	
May	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	617,615.2	3,853.4	613,761.8	51,681.0	133.7	665,309.1	2,134,182.7	
June	1,959,640.9	109,747.6	1,849,893.3	0.0	374.0	144.3	15,969.2	454,591.9	1,411,788.8	1,411,788.8	674,879.7	11,710.1	663,169.7	54,455.2	579.1	717,045.8	2,128,834.6	
July	1,967,748.5	119,006.1	1,848,742.4	0.0	345.9	80.6	15,792.8	443,876.0	1,421,085.8	1,421,085.8	649,431.3	12,856.7	636,574.5	74,916.3	1,192.3	710,298.5	2,131,384.3	
August	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	642,555.0	6,667.5	635,887.5	94,269.6	379.6	729,777.5	2,289,760.4	
September	2,184,488.8	154,634.0	2,029,854.8	0.0	397.8	318.5	15,841.4	445,241.1	1,601,171.4	1,601,171.4	652,425.0	5,843.2	646,581.8	81,091.2	5.6	727,667.3	2,328,838.7	
October	2,370,413.4	245,425.8	2,124,987.7	0.0	370.8	74.0	16,250.6	448,386.7	1,693,296.3	1,693,296.3	614,195.4	13,438.9	600,756.5	78,630.8	351.7	679,035.6	2,372,331.9	
November	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	605,328.2	19,042.1	586,286.1	78,337.4	0.0	664,623.5	2,379,909.3	
December	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	605,328.2	19,042.1	586,286.1	78,337.4	0.0	664,623.5	2,379,909.3	

SDRs - Special Drawing Rights, RPF - Reserve Position in the Fund, UFC - Use of Fund Credit

Source: Bank of Tanzania

Table 5.1: External Debt Developments

Item	Millions of US\$										
	1998/99	1999/00	2000/01	2001/02	2002/03	2003/2004	Dec-03	Mar-04	Jun-04	Sep-04	Dec-04
1. Overall Total Debt Committed ¹	7,972.90	7,595.70	7,702.27	8,032.80	7,606.60	8,145.60	8,161.60	8,088.30	8,226.80	8,740.28	
Disbursed outstanding debt	6,580.30	6,538.30	6,312.17	6,559.70	6,233.00	6,730.80	6,739.20	6,678.30	6,748.20	6,990.58	
Undisbursed debt	1,392.60	1,057.40	1,390.10	1,473.10	1,373.60	1,414.80	1,422.40	1,410.00	1,478.60	1,749.70	
2. Disbursed Debt by Creditor Category ²	6,580.30	6,538.30	6,312.17	6,559.68	6,233.00	6,730.80	6,739.19	6,678.30	6,748.20	6,990.57	
o/w: Bilateral debt	2,791.78	2,514.10	2,289.05	2,277.12	1,633.67	1,587.50	1,514.50	1,483.60	1,505.40	1,520.11	
Multilateral debt	3,330.10	3,571.50	3,530.58	3,808.47	4,088.31	4,520.10	4,594.49	4,570.00	4,613.50	4,820.50	
Commercial debt	251.50	264.90	307.86	302.51	330.55	392.00	396.50	391.20	396.20	401.74	
Export credits	206.92	187.80	184.68	171.58	180.47	231.20	233.70	233.50	233.10	248.22	
3. Disbursed Debt by Borrower Category ²	6,580.30	6,538.30	6,312.17	6,559.68	6,233.01	6,730.80	6,739.18	6,678.30	6,748.20	6,990.58	
o/w: Central Government	6,168.20	6,092.60	5,844.00	6,054.81	5,707.96	6,089.90	6,145.80	6,092.00	6,122.20	6,373.96	
Public Corporations	165.10	183.20	172.17	153.75	152.18	154.00	146.18	149.10	156.30	149.20	
Private Sector	247.00	262.50	296.00	351.12	372.87	486.90	447.20	437.20	469.70	467.42	
4. Disbursed Debt by Use of Funds ²	6,580.30	6,538.30	6,312.17	6,559.70	6,233.00	6,730.80	6,739.20	6,678.28	6,748.60	6,990.59	
o/w: Balance of payment support	1,512.20	1,648.10	1,524.21	1,639.00	1,165.95	1,219.20	1,307.50	1,275.10	1,305.40	1,361.60	
Transport & Telecommunication	1,337.80	1,067.40	1,021.14	1,027.90	1,047.79	1,113.60	1,091.50	1,085.10	1,132.30	1,130.42	
Agriculture	963.80	1,040.20	990.90	1,007.80	1,034.72	978.00	976.90	967.74	972.30	1,066.33	
Energy & Mining	821.80	869.00	824.28	902.90	894.99	931.00	924.30	924.34	917.20	950.63	
Industries	504.40	430.00	413.78	402.30	411.24	360.50	350.90	352.70	350.60	422.11	
Social Welfare & Education	292.70	426.50	331.99	384.40	421.66	326.90	335.10	333.30	333.00	347.88	
Finance and Insurance	215.50	122.80	131.20	77.90	76.85	90.30	84.00	82.30	81.90	84.69	
Tourism	80.20	84.10	82.03	83.80	88.20	91.10	79.30	80.20	79.40	81.91	
Others	851.90	850.20	992.65	1,033.70	1,091.59	1,620.20	1,589.70	1,577.50	1,576.50	1,545.02	
5. Total Amount of Loans Contracted ¹	212.54	224.37	417.60	298.12	22.34	0.00	0.70	229.96	347.60	0.90	
Government	159.94	220.17	285.70	291.15	12.90	0.00	0.00	209.40	225.40	0.00	
Public Corporations	4.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Private	48.00	4.20	131.00	6.97	9.45	0.00	0.70	20.56	122.20	0.90	
6. Disbursements ¹	189.20	267.70	169.70	184.83	169.04	3.50	38.20	317.31	10.50	3.40	
Government	187.40	264.50	169.60	160.50	163.70	2.10	38.10	297.79	8.70	3.30	
Public Corporations	1.30	0.00	0.00	0.00	0.00	0.00	0.00	0.59	0.00	0.00	
Private	0.50	3.20	0.10	24.33	5.34	1.40	0.10	18.92	1.80	0.10	
7. Scheduled Debt Service ¹	368.90	428.20	422.00	400.00	369.00	334.40	334.40	334.40	355.14	355.14	
8. Actual Debt Service ¹	187.94	190.89	120.90	89.09	112.41	20.50	17.70	99.30	34.80	25.30	
Principal	112.20	140.53	100.10	47.91	86.57	13.60	11.60	68.60	29.20	20.32	
Interest	75.64	49.56	20.80	41.18	25.84	6.90	6.10	30.60	5.60	4.98	
Others	0.10	0.80	0.00	0.00	0.00	0.00	0.00	0.10	0.00	0.00	
9. Net Transfers	1.26	76.81	48.80	95.74	51.29	-18.40	20.40	218.01	-24.30	-21.90	
10. Total Arrears by Creditor Category ²	2,660.50	2,239.00	2,304.90	1,820.20	2,056.50	2,289.50	2,266.50	2,297.80	2,289.10	2,430.54	
o/w : Principal	1,571.10	1,152.50	1,135.00	915.90	1,021.40	1,129.40	1,103.90	1,119.10	1,128.30	1,130.14	
Bilateral	1,235.40	810.70	803.80	570.50	611.60	652.50	661.00	658.80	650.80	682.80	
Multilateral*	23.00	0.00	0.00	39.90	45.10	61.00	11.80	28.30	13.90	8.30	
Commercial	132.40	185.00	165.40	152.90	203.70	231.50	242.40	240.20	252.20	234.60	
Other Private Creditors	180.30	156.80	165.80	152.60	161.00	184.40	188.70	191.80	211.40	204.44	
Interest	1,089.40	1,086.50	1,169.90	904.30	1,035.10	1,160.10	1,162.60	1,178.70	1,160.80	1,300.40	
Bilateral	740.00	739.50	780.40	522.70	577.70	647.70	685.00	693.00	697.80	812.60	
Multilateral*	8.30	0.00	0.00	54.10	68.40	81.70	28.40	27.30	27.80	22.80	
Commercial	204.30	261.10	294.50	222.20	268.30	299.00	305.40	287.10	294.30	313.80	
Other Private Creditors	136.80	85.90	95.00	105.30	120.70	131.70	143.80	171.30	140.90	151.20	
11. Total Debt Stock	8,807.90	8,773.90	8,401.17	8,328.50	8,109.68	8,755.20	8,761.62	8,742.24	8,822.60	9,219.30	
External Debt Stock	7,669.70	7,624.80	7,482.07	7,464.00	7,268.10	7,890.90	7,901.80	7,856.98	7,909.40	8,290.99	
Domestic Debt Stock	1,138.20	1,149.10	919.10	864.50	841.58	864.30	859.82	885.26	913.60	928.31	
12. Export of Goods and Services	1,109.80	1,143.50	1,290.60	1,436.20	1,568.30				546.50	694.30	
13. External Debt Service	269.62	208.40	198.81	171.28	114.88						
14. GDP at facto cost	8,202.98	8,082.26	8,502.35	8,579.31	9,089.90						
15. External Debt Stock as % of GDP	93.50	94.34	88.00	87.00	79.96						
16. Total Debt Stock as % of GDP	107.37	108.56	98.81	97.08	89.22						
17. External debt service as % of exports	24.29	18.22	15.40	11.93	7.33						
18. External debt as % of Exports	691.09	666.79	579.74	519.70	463.44						
End of Period Exchange Rate (TZS/US\$)	737.00	799.54	888.03	946.93	1,047.39	1,063.62	1,108.41	1,107.32	1,060.45	1,042.96	

*Multilateral arrears are those owed by the private sector.

¹ During the period, ² End of December 2004, cumulative.

Source: Bank of Tanzania

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

G-7	2003												2004*						
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Canada																			
Real GDP ¹	2.8	1.5	4.4	4.1	5.5	5.3	1.9	3.3	2.0	2.7	3.1	2.0	1.3	1.7	1.7	3.3	3.2	3.3	3.3
Inflation ¹	1.7	1.6	1.4	1.0	1.7	2.7	2.5	2.3	2.0	1.8	1.5	2.8	2.1	1.7	1.7	0.9	2.2	2.0	2.3
Interest rates ²	5.7	3.0	4.3	5.1	4.8	5.8	2.2	2.5	2.9	2.3	2.8	3.2	2.9	2.8	2.5	2.0	2.5	2.3	2.3
France																			
Real GDP ¹	1.8	1.1	2.0	3.6	3.2	4.2	2.1	1.1	0.3	2.2	1.0	0.0	-0.3	0.5	1.7	3.0	1.9	2.3	2.3
Inflation ¹	1.6	2.0	1.2	0.7	0.6	1.8	1.8	1.9	2.1	2.2	2.4	1.9	2.0	2.2	1.8	2.4	2.3	2.1	2.1
Interest rates ²	6.4	3.7	3.2	3.4	4.3	4.6	4.3	4.0	3.5	3.3	4.1	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3
Germany																			
Real GDP ¹	1.7	0.8	1.4	2.0	2.0	2.9	0.8	0.1	-0.1	1.6	0.4	-0.7	-0.3	0.2	1.5	2.0	1.3	1.5	1.5
Inflation ¹	1.8	1.5	1.8	0.6	0.6	1.4	1.9	1.3	1.1	1.7	1.2	0.9	1.0	1.2	1.1	1.8	1.9	2.0	2.0
Interest rates ²	4.5	3.3	3.2	3.4	2.7	4.1	4.4	3.3	2.3	1.8	2.8	2.5	2.0	2.0	2.0	2.0	1.5	1.8	1.8
Italy																			
Real GDP ¹	2.9	1.1	1.8	1.8	1.7	3.1	1.8	0.4	0.4	1.1	0.7	0.2	0.4	0.1	0.8	1.1	1.4	1.0	1.0
Inflation ¹	5.1	3.9	1.7	2.0	1.7	2.6	2.7	2.6	2.7	2.2	2.7	2.7	2.8	2.5	2.3	2.3	2.2	2.0	2.0
Interest rates ²	10.5	8.8	6.9	5.0	3.0	4.4	4.3	3.3	2.3	2.1	2.7	2.4	2.1	2.2	2.1	2.1	2.1	2.1	2.1
Japan																			
Real GDP ¹	1.5	5.1	1.6	-1.1	0.2	2.8	0.4	-0.4	2.5	3.4	2.7	2.1	1.9	3.1	5.9	4.4	2.4	0.9	0.9
Inflation ¹	-0.1	0.1	1.7	0.6	-0.3	-0.9	-0.7	-0.9	-0.2	0.0	-0.2	-0.2	-0.2	-0.3	-0.1	-0.3	-0.2	0.5	0.5
Interest rates ²	1.2	0.5	0.5	0.4	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UK																			
Real GDP ¹	2.9	2.6	3.4	2.9	2.4	3.1	2.1	1.9	2.3		2.1	2.0	2.1	2.8	3.0	3.5	3.1	2.8	2.8
Inflation ¹	2.9	3.0	2.8	2.7	2.3	2.1	2.1	2.2	2.8		2.9	2.9	2.9	2.6	2.3	2.2	2.1	2.3	2.3
Interest rates ²	5.0	5.0	5.5	7.2	5.2	5.3	4.3	3.9	3.6		3.9	3.7	3.5	3.4	3.6	4.2	4.5	4.1	4.1
USA																			
Real GDP ¹	2.5	3.7	4.5	4.2	4.5	3.7	0.8	1.9	3.0	4.4	1.9	2.3	3.5	4.4	5.0	4.7	4.0	3.7	3.7
Inflation ¹	2.8	2.9	2.3	1.5	2.2	3.4	2.8	1.6	2.3	2.7	2.9	2.1	2.2	1.9	1.8	2.9	2.7	3.3	3.3
Interest rates ²	5.8	5.3	5.5	5.4	5.0	6.2	3.9	1.7	1.1	1.1	1.3	1.3	1.0	1.0	1.0	1.0	1.4	1.1	1.1
EURO AREA																			
Real GDP ¹																			
Inflation ¹																			
Interest rates ²																			

¹ Annual percent change,² Percent

*Provisional

n.a. figures are not available

Source: IMF World Economic Outlook, April 2004 IFS, *The Economist, Various issues.

Table 6.2: World Market Prices for Selected Commodities

Commodity	Unit	Price	2003												2004*					
			1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Coffee (arabica)	US\$/Kg	3.29	2.65	4.10	2.90	2.30	1.90	1.40	1.36	1.42	1.77	1.42	1.41	1.42	1.41	1.67	1.72	1.68	1.68	2.02
Cotton (A index)	US\$/Kg	2.16	1.77	1.74	1.44	1.20	1.30	1.10	1.02	1.40	1.37	1.30	1.30	1.36	1.64	1.63	1.50	1.23	1.23	1.10
Sisal (UG grade)	US\$/ton	710.42	868.25	777.00	820.50	691.50	631.80	699.20	659.60	697.90	862.07	650.00	675.00	691.67	775.00	793.30	885.00	885.00	885.00	885.00
Tea**	US\$/Kg	1.64	1.77	2.40	2.40	1.80	1.90	1.52	1.49	1.54	1.55	1.48	1.51	1.56	1.63	1.62	1.52	1.57	1.57	1.49
Gold	US\$/troy ounce	384.16	387.82	331.20	294.30	278.80	279.00	271.00	310.00	363.50	409.17	352.10	346.70	363.27	391.90	408.40	393.10	401.30	401.30	433.88

Note: * Provisional

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

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

Table 6.3 : Selected Exchange Rates-Currency Units per US Dollar (period average)

Period	TZS										
	Pound Sterling	Deutsche Marks	Swiss Francs	Dutch Guilders	French Francs	Belgium Francs	Italian Lira	Swedish Kroners	Japanese Yen	Euro	
1995	0.6336	1.4384	1.1818	1.6049	4.9889	29.1729	1,628.2531	7.1352	94.0341		
1996	0.6397	1.5160	1.2468	1.6913	5.1289	31.1337	1,548.6447	6.7032	109.3298		
1997	0.6103	1.7326	1.4497	1.9500	5.8317	35.8915	1,702.2593	7.6377	120.9411		
1998	0.6037	1.7585	1.4488	1.9826	5.8967	36.2587	1,733.6653	7.9568	130.7976		
1999	0.6180	1.8411	1.3737	2.0341	6.1238	37.5167	1,809.3211	8.3045	113.7895	0.9365	
2000	0.6607	2.1222	1.6883	2.3913	7.1179	43.7745	2,109.2178	9.1632	107.7258	1.0851	
2001	0.6944	2.1840	1.6868	2.4608	7.3249	45.0467	2,162.1880	10.3307	121.4601	1.1167	
2002	0.6666	2.2196	1.5572	2.5009	7.4442	45.7801	2,197.3919	9.7207	125.2566	1.0614	
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	
2003-Quarter1	0.6236	2.2163	1.3655	2.4971	7.4330	45.7112	2,194.0867	8.5514	118.9001	0.9316	
Quarter2	0.6174	2.2163	1.3339	2.4971	7.4330	45.7112	2,194.0867	8.0388	118.4647	0.8805	
Quarter3	0.6216	2.2163	1.3739	2.4971	7.4330	45.7112	2,194.0867	8.1503	117.5349	0.8892	
Quarter4	0.5867	2.2163	1.3083	2.4971	7.4330	45.7112	2,194.0867	7.5818	108.8772	0.8422	
2004-Quarter1	0.5440	2.2163	1.2545	2.4971	7.4330	45.7112	2,194.0867	7.3422	107.1633	0.8000	
Quarter2	0.5534	2.2163	1.2763	2.4971	7.4330	45.7112	2,194.0867	7.5928	109.6163	0.8299	
Quarter3	0.5499	2.2163	1.2568	2.4971	7.4550	45.7112	2,194.0867	7.4930	109.8253	0.8180	
Quarter4	0.5366	2.2163	1.1842	2.4971	7.4330	45.7112	2,194.0867	6.3351	105.8540	0.7721	

Source: IFS, Bank of Tanzania

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	
1995	793.28	787.08	579.54	603.76	591.65
1996	674.22	692.88	574.31	598.87	586.59
1997	1586.64	539.80	602.88	622.71	612.80
1998	509.78	485.67	642.71	665.50	654.11
1999	350.70	334.20	720.29	746.13	733.21
2000	288.19	280.99	796.94	807.73	802.34
2001	282.30	271.97	865.74	877.32	871.53
2002	220.03	211.09	960.68	979.10	969.89
2003	257.08	253.59	1,032.01	1,049.58	1,040.79
2004	310.80	327.60	1,083.13	1,100.93	1,092.03
2003: Quarter1	60.04	58.39	1004.00	1022.33	1013.17
Quarter2	50.64	51.00	1,035.33	1,053.67	1,044.50
Quarter3	69.60	68.00	1041.70	1059.00	1050.35
Quarter4	76.80	76.20	1,047.00	1,063.30	1,055.15
2004: Quarter1	62.70	62.80	1091.00	1112.70	1101.85
Quarter2	63.60	83.60	1,103.90	1,120.70	1,112.30
Quarter3	82.00	82.70	1083.60	1096.00	1089.80
Quarter4	102.50	98.50	1,054.00	1,074.30	1,064.15

Source: Bank of Tanzania

GLOSSARY

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)

This is an agreement to purchase or sale government securities between the BoT and financial institutions at an agreed rate for a specified period, with an understanding that the transactions will be reversed at the end of the agreed 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 Annualised 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.

A2: LIST OF MANAGEMENT

Name	Title	Telephone Direct
D.T.S. Ballali	Governor	2112879
Vacant	Deputy Governor	2112880
1.	DIRECTORATE OF GOVERNOR'S OFFICE	
J.S.Mhando	Director	2119312
I.H.Kialto	Director (SPR)	2127954
J.B. Kimaro	Deputy Director, Communications	2135567
M.Mugo	Deputy Director, Special Duties	2138390
A.Haule	Deputy Director (SPR)	2121429
T.Mwakilema	Deputy Director	2134340
2.	DIRECTORATE OF PERSONNEL AND ADMINISTRATION	
A.J. Liyumba	Director	2112701
	Personnel Management Department	
J.N. Makindi	Deputy	2115058
	Training and Development Department	
S.Mahembe	Deputy Director	2110033
	Estate Management Department	
P.Mutoni	Deputy Director	2114785
	Administrative Service Department	
G.Maganga	Deputy Director	2115612
3.	DIRECTORATE OF BANKING	
A.F. Bakari	Director	2112703

	Banking Department		
	S.E. Balele	Deputy Director	2110750
	Currency Department		
	K.T. Mkango	Deputy Director	2118491
	Systems Operations Department		
	S.E. Jengo	Deputy Director	2137484
4.	DIRECTORATE OF BANKING SUPERVISION		
	L.H.Mkila	Director	2118021
	Banks Supervision Department		
	H.B. Kessy	Deputy Director	2111294
	Non- Banks Department		
	M. Gasabile	Deputy Director	2114695
	Operation & Policy Review	Department	
	A.E Kobello	Deputy Director	2121742
5.	DIRECTORATE OF ECONOMIC POLICY		
	P.M. Noni	Director	2116612
	A.J. Mengo	Associate Director	2115614
	Monetary & Financial Affairs Department		
	Mrs. C. Kiliaki	Deputy Director	2114905
	International Economics Department		
	G.Mwakibolwa	Deputy Director	2114900
	Debt Management Department		
	A.Berya	Deputy Director	2115087
	Macroeconomic & Financial Programs Department		
	P.L. Kadesha	Deputy Director	2114901

	Trade, Finance and Investment Policies Department		
	S.S. Mrutu	Deputy Director	2121437
	Real Sector Department		
	D.D. Thewa	Deputy Director	2112704
6.	DIRECTORATE OF FINANCE		
	E.P. Issangya	Director	2114784
	Domestic Accounts Department		
	J. Angello	Deputy Director	2110096
	Foreign Accounts Department		
	E. M. Boaz	Deputy Director	2121433
7.	DIRECTORATE OF FINANCIAL MARKETS		
	K.S. Mbatia	Director	2118194
	Domestic Markets Department		
	J. C. Ndissi	Deputy Director	2114770
	Foreign Markets Department		
	J. Mpelebwa	Deputy Director	2112412
8.	DIRECTORATE OF MANAGEMENT INFORMATION SYSTEMS		
	E. Makwaia	Director	2115124
	Vacant	Deputy Director	2114772
	Systems Analysis and Administration Department		
	C. M. Kitwanga	Deputy Director	2118162
	Networks and Office Automation Department		
	T.N. Kalinjuna	Deputy Director	2110505

9.	DIRECTORATE OF MICROFINANCE		
	G.Rubambey	Director	2138384
	Micro-Finance Analysis and Policy Department		
	H.Ndambala	Deputy Director	2128029
	Micro-Finance Operations Department		
	Mrs. F. Rutabanzibwa	Deputy Director	2121785
10.	DIRECTORATE OF NATIONAL PAYMENTS SYSTEMS		
	J. M. B. Massawe	Director	2127470
	Payment System Project Magement Department		
	Vacant	Deputy Director	
	Payment System oversight and policy Department		
	L.Kinunda	Deputy Director	2128108
11.	DIRECTORATE OF INTERNAL AUDIT		
	L.Chingwile	Director	2127967
	Internal Audit 1 Department		
	R.Mwanga	Deputy Director	2127922
	Internal Audit 11 Department		
	O. Kitine	Deputy Director	2127963
12.	OFFICE OF THE SECRETARY TO THE BANK		
	Vacant	Secretary to the Bank	2118163
	Legal & Contracts Department		
	B. Kimela	Deputy Director	2113444
	Investigation & Internal Security Department		
	Vacant	Deputy Director	2113444

13. BANK OF TANZANIA TRAINING INSTITUTE MWANZA

W.Mgimbwa 25000352	Principal	
J.Mlay	Director of Studies	2500982
A. C. Rukoijo	Deputy Director, Estate	
B. A. Mbanga	Deputy Director Administration	2502697

14. BoT BRANCHES

Arusha

L. Kisarika	Director	2502928
F.N. Mrosso	Deputy Director, Operations	2508243
V. Mulebya	Deputy Director, Economics	2508243
S. I. Ntupwa	Deputy Director, Administration	2508243

Mbeya

A.H.M. Mtengeti	Director	2504158
O. Katundu	Deputy Director, Operations	2502055
F. Rugemalira	Deputy Director, Economics	2502839
D. Mwakitalu	Deputy Director, administration	2502700

Mwanza

E. Semainda	Director	2501015
S. Ajali	Deputy Director, Operations	2500024
W.L. Tawe	Deputy Director, Economics	2500622
D. Mwakitalu	Deputy Director, administration	2500024

Zanzibar

B.N. Msami	Director	2232140
K.J. Jurango	Deputy Director, Operations	2231441
S. Chiguma	Deputy Director, Economics	2232715
C. Kiponda	Deputy Director, administration	2232687