



BANK OF TANZANIA

ECONOMIC BULLETIN
FOR THE QUARTER ENDING
DECEMBER 2019
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SUMMARY OF ECONOMIC DEVELOPMENTS

Economic performance, as measured by gross domestic product (GDP), remained high. In the third quarter of 2019, real GDP grew by 6.8 percent, year-on-year, compared with 7.1 percent in the corresponding quarter in 2018. The growth was mostly driven by construction, agriculture, and transport and storage activities, altogether contributing about 45.6 percent. Economic activities that recorded high growth rates were information and communication, construction, water, and mining and quarrying. Economic growth is expected to be high in the fourth quarter of 2019, owing to good weather, sustained investment and high export growth.

Consumer price index (CPI) inflation remained low and stable. Headline inflation averaged 3.7 percent in the quarter ending December 2019 compared with 3.6 percent in the preceding quarter and 3.1 percent in and corresponding quarter in 2018. The rate was below the country medium-term target of 5.0 percent and within the East African Community (EAC) and Southern African Development Community (SADC) convergence criteria of not more than 8.0 percent and between 3.0 and 7.0 percent, respectively. Noteworthy, headline inflation in the EAC averaged 4.8 percent, while in SADC it was 5.1 percent.

Money supply continued to record strong growth, consistent with the sustained accommodative monetary policy and measures implemented to improve the business environment. Extended broad money supply (M3) recorded annual growth of 9.6 percent in December 2019 compared with 9.4 percent and 4.5 percent in September 2019 and December 2018, respectively. The growth was supported by strong growth of credit to the private sector and expansion of liquidity through purchases of foreign exchange. Credit to the private sector recorded annual growth of 11.1 percent in December 2019, higher than 9.3 percent in September 2019 and 4.9 percent in December 2018. The spread between one-year deposit rate and one-year lending rate narrowed to 7.59 percentage points in the quarter ending December 2019 from 10.12 percentage points in the similar

quarter of 2018, owing to increase in one-year deposit rate coupled with a decrease in one-year lending rate.

The shilling remained stable against the US dollar throughout the quarter, trading at an average of TZS 2,300.67 per US dollar compared with TZS 2,300.56 per US dollar in the preceding quarter. On annual basis, the shilling depreciated by 0.4 percent.

The Government continued to streamline fiscal operations to facilitate sustainable economic growth, by enhancing revenue collection efforts and rationalizing expenditure pattern based on available resources and priorities. During the quarter ending December 2019, Government resources, which comprise of domestic revenue and foreign grants, amounted to TZS 5,789.5 billion, while expenditure was TZS 6,443.3 billion.

External debt stock was USD 22,381.8 million at the end of December 2019 compared with USD 22,380.6 million and USD 21,060.5 million registered at the end of the preceding quarter and corresponding quarter of 2018, respectively. The increase was largely owing to new disbursements. The external debt remained sustainable as proved by the ratio of external debt service to exports of 19.7 percent in 2019 against the threshold of 23.0 percent. Conversely, domestic debt stock decreased to 14,435.2 billion from TZS 14,631.4 billion at the end of December 2018.

The overall balance of payments improved to a surplus of USD 146.8 million during the quarter ending December 2019 from a deficit of USD 380.3 million in the corresponding quarter of 2018. This was largely driven by narrowing of current account deficit to USD 49.9 million from a deficit of USD 586.4 million following an increase in exports, which outweigh the impact of increase in imports. Gross official foreign reserves increased to USD 5,567.6 million at the end of December 2019 from USD 5,044.6 million at the end of December 2018. The reserves were sufficient to cover 6.4 months of projected import of goods and services.

During the third quarter of 2019, Zanzibar economy grew by 8.6 percent, year-on-year, compared with 10.6 percent in the similar quarter of 2018. Procurement of cloves increased significantly to 3,153.3 tonnes during the quarter ending December 2019 from 54.7 tonnes in the corresponding quarter of 2018 owing to cyclical nature of the crop. Annual headline inflation eased to an average of 2.9 percent from 3.9 percent in the quarter to December 2018.

The Government of Zanzibar sustained measures to increase revenue collections and ensure discipline in the use of public funds, while rationalizing expenditure based on available resources, budget estimates, and priorities. Government resource envelope amounted to TZS 240.4 billion in the quarter under review, while

expenditure was TZS 264.5 billion. Debt stock, comprising domestic and external debt, increased to TZS 822.5 billion at the end of December 2019 from TZS 779.0 billion registered at the end of the similar quarter in 2018 on account of new disbursements for development projects.

The current account balance was a deficit of USD 22.7 million during the quarter ending December 2019 compared with a deficit of USD 17.5 million in the quarter ending December 2018 following increase in import bill.

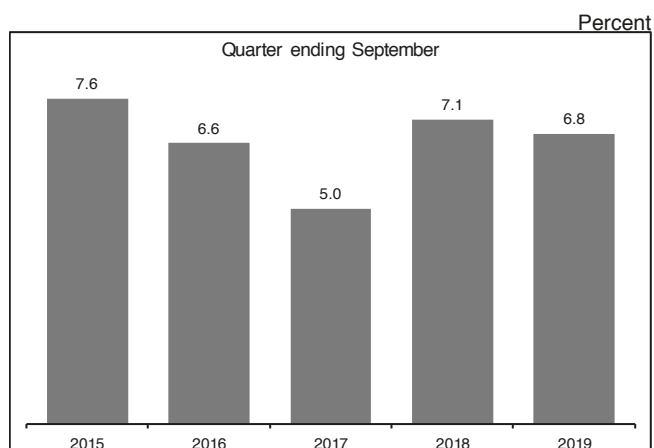
1.0 OUTPUT AND PRICES

Gross Domestic Product¹

The economy continued to perform satisfactorily and consistent with projections. Real gross domestic product (GDP) grew by 6.8 percent in the third quarter of 2019, year-on-year, compared with 7.1 percent in the corresponding quarter of 2018 (**Chart 1.1**). Information and communication activity recorded the highest growth rate of 11.7 percent, followed by construction, water, and mining and quarrying, which grew by 11.2 percent, 10.9 percent and 10.6 percent, respectively. The sustained high growth in construction activity was associated with the on-going investments in infrastructure, including construction of standard gauge railway, Julius Nyerere hydropower station, roads, bridges, water supply facilities and buildings. Growth in information and communication was on account of an increase in airtime usage by mobile phone customers and expansion of mobile and internet services. Growth in mining and quarrying activity was due to higher production of gold, silver and natural gas. The observed increase in the volume of gold produced is also supported by improvements in data capturing following establishment of mineral trading centers.

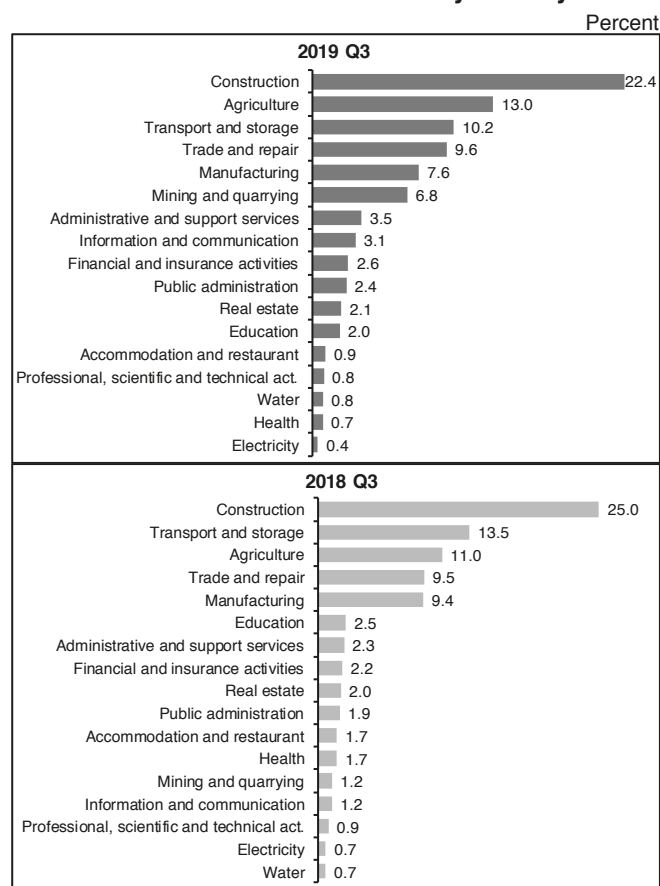
Economic activities that contributed significantly to the real GDP growth during the third quarter of 2019 were construction (22.4 percent), agriculture (13.0 percent), and transport and storage (10.2 percent) (**Chart 1.2**).

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



Source: National Bureau of Statistics

Chart 1.2: Real GDP Contribution by Activity



Source: National Bureau of Statistics, Bank of Tanzania computations

Note: Q denotes quarter

Inflation

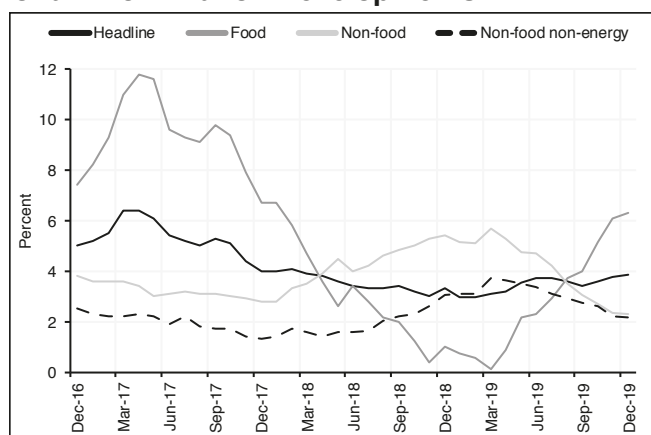
Headline inflation remained low and below the country medium term target of 5.0 percent, and within the East African Community (EAC) convergence criteria of not more than 8.0 percent and Southern African Development Community (SADC) of between 3-7.0 percent. Annual headline inflation averaged 3.7 percent in the quarter ending December 2019 compared with 3.6 percent and 3.1 percent in the preceding quarter and corresponding quarter of 2018, respectively (**Table 1.1**). Annual food and non-alcoholic beverages inflation increased to an average of 5.8 percent from 0.9 percent recorded in the quarter ending December 2018, largely driven by prices of maize, rice, beans and sorghum. Non-food inflation eased to an average of 2.4 percent from 5.2 percent, following decline in prices of petroleum products.

Table 1.1: Quarterly Changes in Consumer Price Index

Main groups	Weight (%)	Base: Dec 2015=100				
		Quarter ending				
		Dec-18	Mar-19	Jun-19	Sep-19	Dec-19
Headline/All items	100.0	3.1	3.0	3.5	3.6	3.7
Food and non-alcoholic beverages	38.5	0.9	0.5	1.8	3.5	5.8
Transport	12.5	4.4	3.8	4.1	3.4	1.2
Housing, water, electricity, gas and other fuel	11.6	13.2	12.3	9.7	6.2	3.8
Clothing and footwear	8.3	3.4	3.5	3.4	2.7	2.2
Furnishing, housing equipments and house maintenance	6.3	3.2	4.1	4.2	3.8	3.5
Communication	5.6	-2.6	-1.9	-0.4	0.8	0.9
Restaurants and hotels	4.2	2.1	3.6	4.9	4.5	3.7
Alcohol and tobacco	3.7	1.9	2.7	3.6	2.3	1.0
Miscellaneous goods and services	3.1	2.0	2.7	2.5	2.4	2.0
Health	2.9	0.9	1.4	2.0	1.8	1.7
Recreation and culture	1.6	-0.5	0.2	2.4	1.8	1.5
Education	1.5	2.4	1.9	2.0	1.6	1.6
Other selected groups:						
Food; combining food consumed at home and food consumed in restaurants	37.1	2.4	2.2	3.6	5.0	6.5
Energy and fuels; combining electricity and other fuels for use at home with petrol and diesel	8.7	18.8	15.5	11.6	6.7	2.9
All items less food (non-food)	62.9	5.2	5.3	4.9	3.6	2.4
All items less food and energy	54.3	2.7	3.3	3.5	2.9	2.3

Source: National Bureau of Statistics and Bank of Tanzania computations

Chart 1.3: Inflation Developments



Source: National Bureau of Statistics and Bank of Tanzania computations

Food Supply Situation

Food Stocks

Food supply remained adequate in most parts of the country, though there were reports of food shortages in few areas. The stock of food held by National Food Reserve Agency (NFRA) was 52,498 tonnes at the end of December 2019. During the quarter under review, the NFRA sold 10,272.4 tonnes of maize to private traders, World Food Program and Prisons Department and purchased 1,059.6 tonnes from food surplus areas in the country to replenish its stocks (Table 1.2).

Chart 1.2: National Food Reserves Held by NFRA

	2015	2016	2017	2018	2019
January	459,561.0	125,668.0	86,833.5	91,947.0	93,037.2
February	454,592.0	88,414.0	86,444.0	91,312.7	85,524.5
March	452,054.0	68,727.0	86,443.8	83,650.3	78,336.3
April	433,547.0	64,825.0	86,278.0	73,467.7	68,747.8
May	406,846.0	63,341.0	74,826.0	68,893.4	68,057.7
June	353,702.0	61,837.5	70,393.0	63,843.9	67,335.9
July	282,401.0	49,632.0	68,697.0	62,288.0	67,410.1
August	268,514.9	59,832.0	78,434.0	62,317.3	68,407.0
September	265,046.0	86,545.0	85,403.0	78,224.0	61,710.8
October	253,655.2	90,905.0	89,248.0	87,435.0	55,852.5
November	238,133.6	90,900.0	93,353.7	92,402.0	52,726.9
December	180,746.3	89,691.8	92,074.0	95,534.1	52,498.1

Source: National Food Reserve Agency

Wholesale Prices of Food Crops

Wholesale prices of major food crops remained relatively high during the quarter ending December 2019 compared with the corresponding quarter of 2018 (Table 1.3). This was attributed to high demand for food from neighboring countries and to some extent domestic demand owing to production shortfalls experienced in northern and lake zones during the 2018/19 crop-season.

Table 1.3: Average Wholesale Prices of Major Food Crops

Crop	TZS per 100kg			Percentage change	
	Quarter ending			Sep-19 to Dec-19	Dec-18 to Dec-19
Maize	47,174.47	66,166.07	87,591.84	32.4	85.7
Rice	155,522.57	163,608.40	188,754.62	15.4	21.4
Beans	158,694.44	162,339.72	210,864.60	29.9	32.9
Sorghum	75,592.26	85,803.88	104,842.73	22.2	38.7
Round potatoes	85,526.27	72,864.76	69,485.28	-4.6	-18.8
Finger millet	136,925.47	125,617.87	133,926.79	6.6	-2.2

Source: Ministry of Industry and Trade

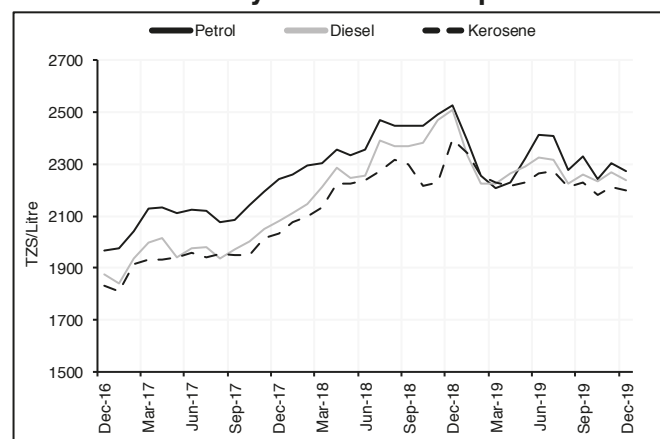
Domestic Pump Prices

During the quarter ending December 2019, domestic prices of petrol, diesel and kerosene were lower compared with prices recorded in the corresponding quarter in 2018, owing to price slowdown in the world market (Table 1.4). Chart 1.4 presents monthly domestic pump prices in the past three years.

Table 1.4: Average Domestic Fuel Prices

	TZS/Litre				
	Quarter ending				
	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19
Petrol	2,488.85	2,284.72	2,410.66	2,338.40	2,273.38
Diesel	2,453.53	2,261.29	2,324.36	2,266.44	2,247.16
Kerosene	2,281.20	2,275.70	2,266.00	2,237.35	2,197.35

Source: National Bureau of Statistics and Bank of Tanzania computations

Chart 1.4: Monthly Domestic Pump Prices

Source: National Bureau of Statistics and Bank of Tanzania computations

Production and Procurement of Major Commodities

Production of Gold and Diamond

Gold and diamond worth USD 441.2 million was produced by large-scale miners in the quarter ending December 2019, a 7.8 percent higher than the amount recorded in the similar quarter in 2018. The value of gold produced during the quarter increased by 11.8 percent, y-o-y, to USD 432.2 million due to higher price in the world market. Conversely, value of diamond produced declined to USD 9.0 million from USD 22.8 million in the corresponding quarter of 2018 on account of both, volume and price in the world market (**Table 1.5**).

Table 1.5: Production of Gold and Diamond

Mineral		Quarter ending			Percentage change	
		Dec-18	Sep-19	Dec-19	Sep-19 to Dec-18 to	Dec-19
		Dec-18	Sep-19	Dec-19	Dec-19	Dec-19
Gold	Kilograms	12,526.7	9,948.5	12,287.9	23.5	-1.9
	Value (USD Million)	386.5	370.5	432.2	16.7	11.8
Diamond	Karats	119,483.5	125,355.1	74,416.0	-40.6	-37.7
	Value (USD Million)	22.8	18.4	9.0	-51.2	-60.6
Total value USD Million		409.3	388.9	441.2	13.5	7.8

Source: Respective mining companies

Procurement of Traditional Export Crops

Procurement of all major traditional export crops declined during the quarter ending December 2019 from the volume procured in the corresponding quarter of 2018, save for sisal (**Table 1.6**). The volume of sisal procured during the quarter was higher than in the similar quarter in 2018, attributed to firming up of both domestic and export demand. Procurement of tea declined owing to destruction of tea fields by hailstone and frost during the review period, while that of coffee fell due to long and dry spell experienced in the northern zone coffee growing regions coupled with low coffee production cycle.

Table 1.6: Procurement of Traditional Export Crops

Crop	Tonnes				Percentage change Dec-18 to Dec-19
	Quarter ending				
	Dec-16	Dec-17	Dec-18	Dec-19	
Cotton lint	off season				0.0
Cashew nuts	247,556.1	287,235.2	196,742.0	191,961.4	-2.4
Coffee	18,402.6	20,733.4	31,252.1	30,048.6	-3.9
Sisal	11,438.9	11,364.7	7,179.9	8,663.0	20.7
Tobacco	off season				0.0
Tea	4,595.4	9,177.9	10,434.6	7,949.1	-23.8

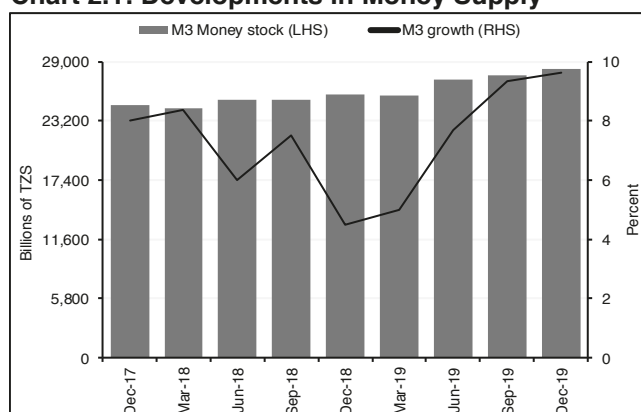
Source: Respective crops boards

2.0 MONETARY AND FINANCIAL MARKETS DEVELOPMENTS

Money Supply and Credit

Money supply recorded moderate growth, within the targeted growth path and consistent with accommodative monetary policy and improved credit conditions. Extended broad money supply (M3) grew at an annual rate of 9.6 percent in December 2019 compared with 4.5 percent in December 2018 and 9.4 percent in September 2019 (Chart 2.1, Table 2.1 and Chart 2.2). This was driven by expansion in net foreign assets of the banking system and continued strong growth of credit to the private sector. Broad money supply (M2)—that excludes foreign currency deposits—grew by 11.8 percent compared with 3.8 percent registered in the year ending December 2018 and 9.4 percent in the year ending September 2019.

Chart 2.1: Developments in Money Supply



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

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

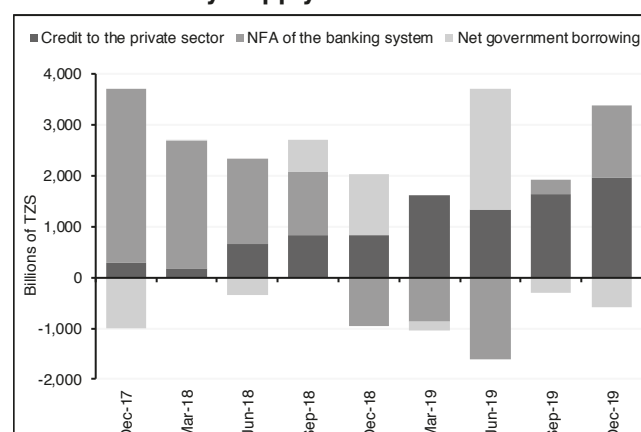
Table 2.1: Money Supply and its Main Sources

	Outstanding stock (Billions of TZS)			Annual growth (%)		
	Dec-18	Sep-19	Dec-19	Dec-18	Sep-19	Dec-19
Net foreign assets of the banking system	10,629.8	12,082.3	12,034.5	-8.3	3.9	13.2
Bank of Tanzania	10,692.3	11,680.9	12,063.1	-12.0	1.6	12.8
Banks	-62.5	401.4	-28.5	-88.7	---	-54.4
Net domestic assets of the banking system	15,193.7	15,558.4	16,278.6	15.8	14.0	7.1
Domestic claims	22,208.4	22,816.2	23,589.3	10.1	6.2	6.2
Claims on central government (net)	4,481.6	3,610.0	3,893.9	36.8	-7.7	-13.1
Claims on the private sector	17,726.8	19,206.2	19,695.4	4.9	9.3	11.1
Other items net	-7,014.7	-7,257.8	-7,310.7	-0.5	-7.4	4.2
Extended broad money supply (M3)	25,823.5	27,640.7	28,313.1	4.5	9.4	9.6
Foreign currency deposits	6,783.1	7,211.1	7,032.9	6.6	8.0	3.7
Broad money supply (M2)	19,040.4	20,429.6	21,280.3	3.8	9.8	11.8
Other deposits	7,316.7	7,752.3	7,955.1	1.7	9.7	8.7
Narrow money supply (M1)	11,723.7	12,677.4	13,325.1	5.1	9.9	13.7
Currency in circulation	3,866.7	4,130.7	4,221.8	0.9	7.7	9.2
Transferable deposits	7,857.0	8,546.6	9,103.3	7.3	11.0	15.9
Memorandum item:						
Net international reserves (Millions of USD)	4,945.4	5,356.1	5,530.5	-13.4	0.9	11.8
Banks net foreign assets (Millions of USD)	-27.4	175.3	-12.5	-89.0	---	-54.5
Claims on the private sector extended in foreign currency (equivalent in Millions of USD)	68.2	68.8	68.9	3.7	1.0	1.0
Foreign currency deposits (Millions of USD)	3,086.6	3,272.4	3,187.2	6.3	7.7	3.3

Source: Bank of Tanzania and banks

Note: “---” denotes a change that exceeds 100 percent

Chart 2.2: Annual Change of Major Components of Money Supply



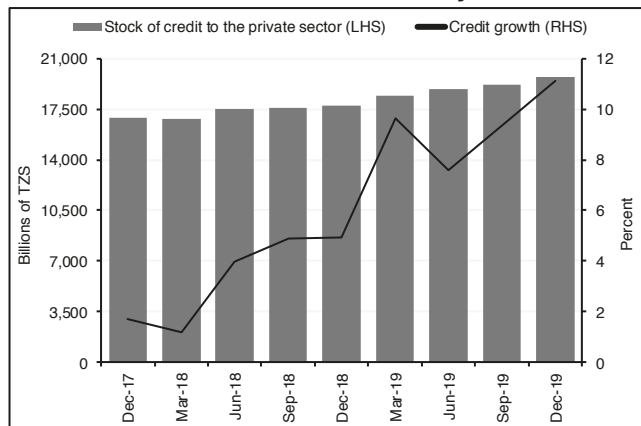
Source: Bank of Tanzania, banks and Bank of Tanzania computations

Net foreign assets of the banking system grew at an annual rate of 13.2 percent in December 2019 compared with 3.9 percent in the preceding quarter and a contraction of 8.3 percent in December 2018. The increase was mainly on account of Bank of Tanzania purchase of foreign exchange from the market, owing to increase in export proceeds, mainly from gold, manufactured goods, tourism and cash crops.

Total domestic credit by the banking system maintained an annual growth of 6.2 percent as in September 2019, but was lower than 10.1 percent recorded in December 2018. The slow growth was attributed to the decline in credit extended to the Government following build-up of government deposits at the Bank of Tanzania owing to increase in revenue collection and streamlined expenditure.

Credit to the private sector grew by 11.1 percent in the year ending December 2019, up from 4.9 percent and 9.3 percent in the year ending December 2018 and September 2019, respectively (Chart 2.3). This development was at the back of sustained accommodative monetary policy coupled with ongoing measures implemented by the Government to improve business environment.

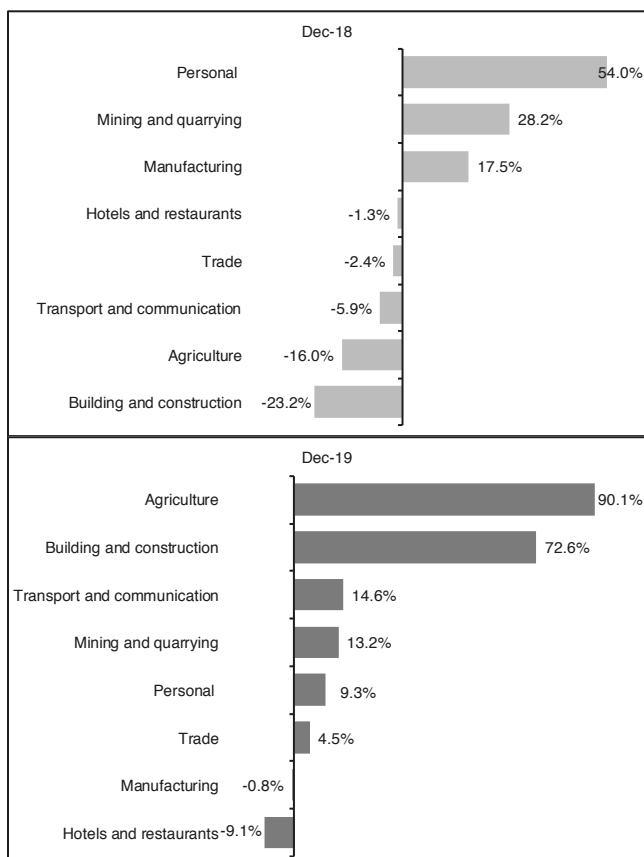
Chart 2.3: Credit to Private Sector by Banks



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

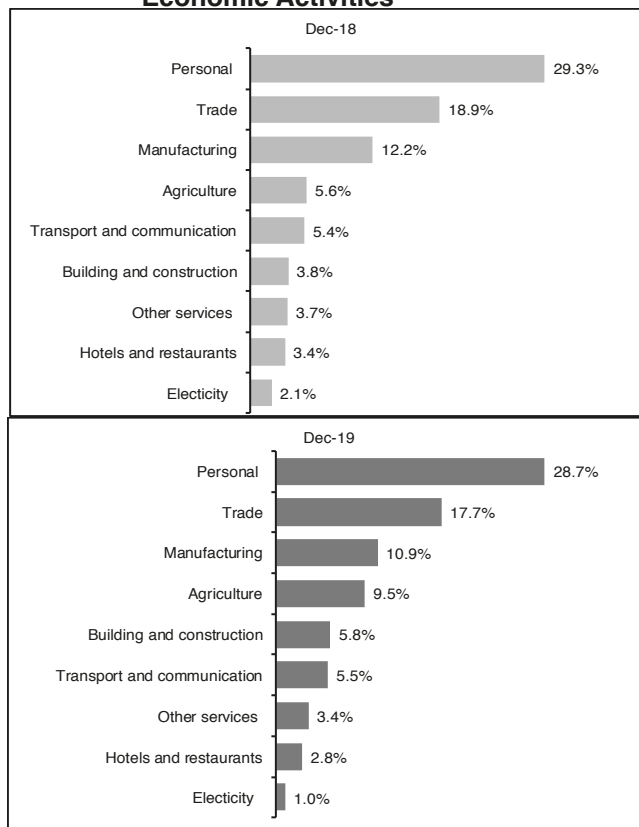
Strong growth of credit was more pronounced in agriculture, building and construction, transport and communication, and mining and quarrying activities (Chart 2.4). Simultaneously, personal-related activities and trade continued to account for the largest share of the outstanding credit at 28.7 and 17.7 percent, respectively (Chart 2.5).

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



Source: Banks and Bank of Tanzania computations

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



Source: Banks and Bank of Tanzania computations

Interest Rates

Interest rates offered on deposits and those charged on loans by banks exhibited mixed trend across maturity spectrum but with a general softening as reflected by movements in overall time deposits and overall lending rates. This reflects adequacy of liquidity in the banking system in line with accommodative monetary policy pursued by the Bank. The overall time deposit rate decreased to an average of 7.02 percent in the quarter ending December 2019 from 7.77 percent in the corresponding quarter of 2018, while one-year deposit rate increased to an average of 9.04 percent from 8.18 percent.

Overall lending rates eased to an average of 16.82 percent in the quarter under review, from 17.06 percent in the quarter ending December 2018. Similarly, one-year lending rate declined to an average of 16.63 percent from 18.30 percent in the quarter ending December 2018. As a result, the spread between one-year deposits rate and one-year lending rate narrowed to 7.59 percentage points in the quarter to December 2019 from 10.12 percentage points in the corresponding quarter of 2018 (Table 2.2).

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

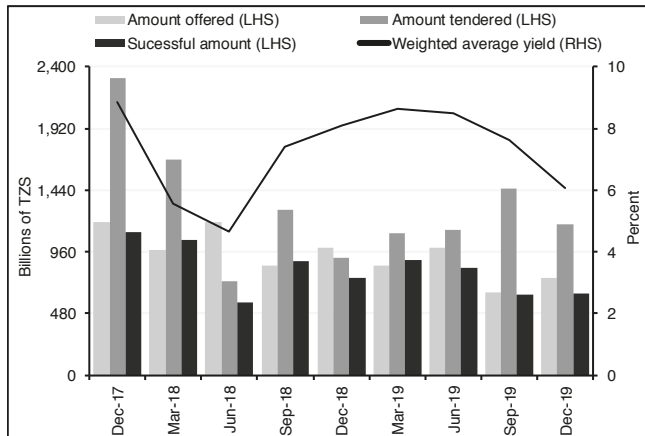
	Percent					
	Quarter ending					
	Dec-17	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19
Savings deposit rate	2.81	2.63	2.58	2.45	2.43	2.33
Overall time deposits rate	9.66	7.77	7.41	7.28	7.27	7.02
12-months deposits rate	11.14	8.18	8.73	8.58	8.87	9.04
Negotiated deposit rate	10.84	8.81	8.94	8.88	8.83	9.02
Overall lending rate	17.98	17.06	17.05	17.11	16.88	16.82
Short-term (up to 1year)	18.50	18.30	17.00	16.81	16.34	16.63
Negotiated lending rate	17.20	15.35	14.80	14.76	14.26	14.02
Margin between one year lending and deposit rates	7.36	10.12	8.27	8.24	7.47	7.59

Source: Banks and Bank of Tanzania computations

Financial Markets

During the quarter ending December 2019, the Bank of Tanzania offered Treasury bills worth TZS 753.9 billion mainly for government financing needs. Total bids received amounted to TZS 1,172.02 billion, of which bids worth TZS 611.1 billion were successful. Consistent with strong demand and adequate liquidity in the banking system, overall weighted average yield decreased to an average of 6.06 percent from 7.62 percent recorded the preceding quarter (**Chart 2.6**).

Chart 2.6: Treasury Bills Market Performance



Source: Bank of Tanzania

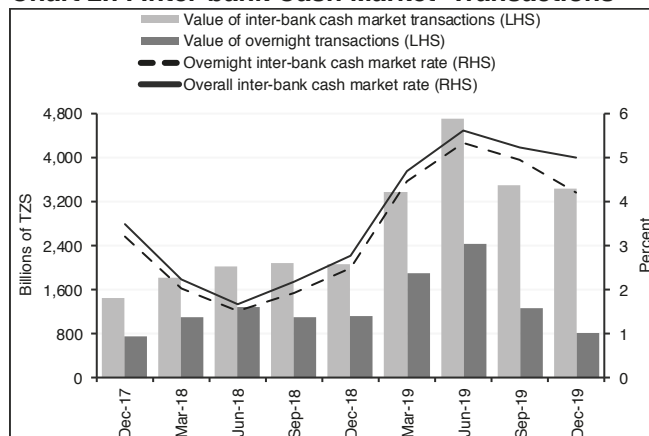
Note: LHS denotes left hand scale; and RHS, right hand scale

The Bank also offered 5-, 7-, 10-, 15- and 20-year Treasury bonds worth TZS 610.4 billion for government fiscal operations. In general, the auctions were over-subscribed, receiving bids amounting to TZS 1,062.16 billion, of which bids worth TZS 646.5 billion were successful.

The interbank cash market (IBCM) remained active, recording total transactions worth TZS 3,426.4 billion in the quarter ending December 2019 compared with TZS 3,501.27 billion traded in the

preceding quarter. The share of overnight placements decreased to 23.8 percent during the quarter from 36.0 percent in the preceding quarter. Overnight and overall interbank cash market interest rate decreased to an average of 4.20 percent and 5.00 percent from 4.94 percent and 5.23 percent in the quarter ending September 2019, respectively (**Chart 2.7**).

Chart 2.7: Inter-bank Cash Market Transactions

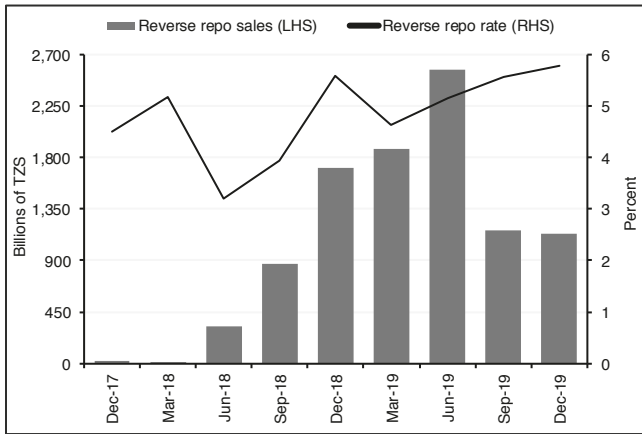


Source: Bank of Tanzania

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

The Bank of Tanzania conducted reverse repurchase agreement (reverse repo) with banks to bridge short term liquidity squeeze in line with the current monetary policy stance. During the quarter ending December 2019, auctions of reverse repo amounted to TZS 1,135.9 billion compared with TZS 1,166.9 billion in the preceding quarter. Reverse repo worth TZS 1,199.2 billion matured during the quarter compared with TZS 1,357.6 billion in the quarter ending September 2019. Reverse repo rate averaged 5.79 percent, slightly higher than 5.57 percent in the quarter ending September 2019 (**Chart 2.8**).

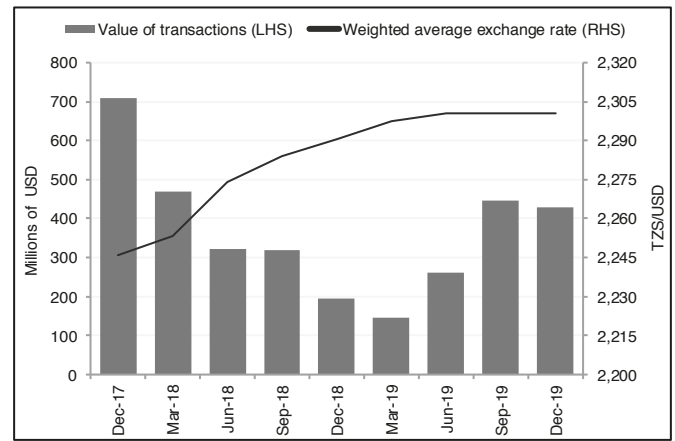
Chart 2.8: Reverse Repos Transactions



Source: Bank of Tanzania

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

Chart 2.9: Inter-Bank Foreign Exchange Market Transactions and Exchange Rate



Source: Bank of Tanzania

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

Transactions in the interbank foreign exchange market (IFEM) amounted to USD 428.9 million in the quarter ending December 2019 compared with USD 446.40 million in the preceding quarter (**Chart 2.9**). The Bank participated the IFEM for reserves and liquidity management purposes, purchasing USD 185.5 million compared with USD 196.8 million in the quarter to September 2019. The shilling remained generally stable against the US dollar, trading at an average of TZS 2,300.67 per US dollar from TZS 2,300.56 per US dollar in the preceding quarter. On annual basis, the shilling depreciated by 0.4 percent from TZS 2,290.60 per US dollar in the quarter ending December 2018.

3.0 PUBLIC FINANCE

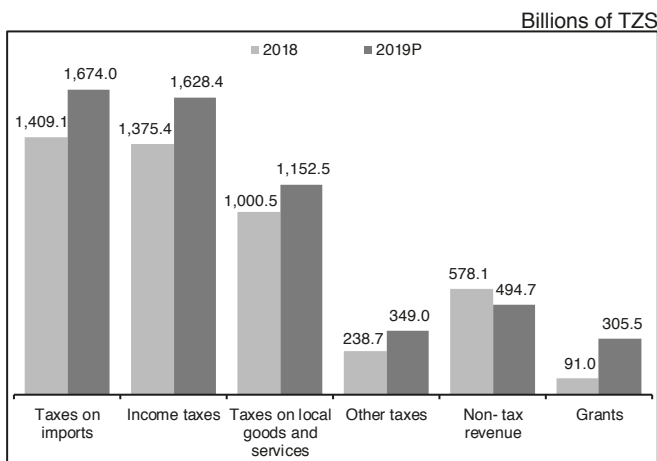
Government Budgetary Operations

The resource envelope, revenue and grants, amounted to TZS 5,789.5 billion in the quarter ending December 2019, while expenditure was TZS 6,443.3 billion. The deficit resulting from budgetary operations was financed by borrowing from both domestic and foreign sources.

Revenue and Grants

Central Government revenue collections amounted to TZS 5,298.6 billion, of which TZS 4,803.9 billion was tax revenue and TZS 494.7 billion was non-tax revenue. Tax revenue was 19.4 percent higher than the collections in the corresponding quarter of 2018 and 97.4 percent of the target for the quarter. Similarly, local government collections from own sources increased to TZS 185.3 billion from TZS 176.6 billion in the quarter ending December 2018. **Chart 3.1** shows Central Government resources during quarters ending December 2018 and 2019.

Chart 3.1: Government Resources for the Quarters Ending December

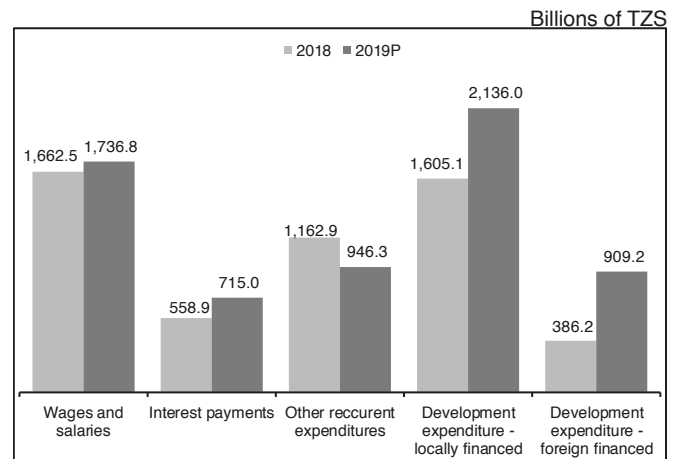


Source: Ministry of Finance and Planning
Note: p denotes provisional data

Expenditure

On expenditure side, the Government spent a total of TZS 6,443.3 billion during the quarter under review, of which TZS 3,398.1 billion was recurrent expenditure and TZS 3,045.2 billion was development expenditure (**Chart 3.2**).

Chart 3.2: Government Expenditure for the Quarters Ending December



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

National Debt

External debt stock amounted to USD 22,381.8 million at the end of December 2019, an increase of USD 1.2 million and USD 1,321.3 million from the end of the preceding quarter and corresponding quarter of 2018, respectively. The increase was largely because of new disbursements, which outweighed debt service. Disbursed outstanding debt accounted for 91.4 percent of the debt stock and the balance was interest arrears.

Central government external debt increased by USD 274.9 million and USD 1,565.8 million to USD 17,560.3 million from the end of the preceding quarter and corresponding quarter of 2018 position, respectively **Table 3.1** shows composition of external debt by borrower category.

Table 3.1: External Debt Stock by Borrower Category

Borrower	Millions of USD					
	Dec-18		Sep-19 ^r		Dec-19 ^p	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Central government	15,994.5	75.9	17,285.4	77.2	17,560.3	78.5
DOD	15,107.4	71.7	16,382.5	73.2	16,610.2	74.2
Interest arrears	887.1	4.2	902.9	4.0	950.1	4.2
Private sector	4,897.4	23.3	5,002.4	22.4	4,735.8	21.2
DOD	4,009.8	19.1	4,031.9	18.0	3,781.7	16.9
Interest arrears	887.6	4.2	970.5	4.3	954.1	4.3
Public corporations	168.6	0.8	92.8	0.4	85.7	0.4
DOD	136.8	0.7	82.4	0.4	74.7	0.3
Interest arrears	31.8	0.2	10.4	0.0	11.0	0.0
External debt stock	21,060.5	100.0	22,380.6	100.0	22,381.8	100.0

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

Note: DOD denotes disbursed outstanding debt; r, revised data; and p, provisional data

The proportion of debt owed to multilateral institutions remained dominant, accounted for 46.1 percent of the external debt stock at the end of 2019, followed by debt from commercial sources (34.3 percent) (Table 3.2).

Table 3.2: External Debt Stock by Creditor Category

Creditor	Millions of USD					
	Dec-18		Sep-19 ^r		Dec-19 ^p	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Multilateral	9,758.7	46.4	9,928.4	44.4	10,322.0	46.1
DOD	9,718.9	46.2	9,898.4	44.2	10,285.5	46.0
Interest arrears	39.8	0.2	30.0	0.1	36.5	0.2
Bilateral	1,908.6	9.0	1,959.7	8.8	2,001.9	8.9
DOD	1,025.4	4.8	1,057.1	4.7	1,051.9	4.7
Interest arrears	883.2	4.2	902.6	4.0	950.0	4.2
Commercial	6,979.7	33.2	8,106.1	36.2	7,678.9	34.3
DOD	6,471.7	30.8	7,522.2	33.6	7,137.0	31.9
Interest arrears	508.0	2.4	583.9	2.6	541.9	2.4
Export credit	2,413.5	11.5	2,386.4	10.7	2,379.0	10.6
DOD	2,038.0	9.7	2,019.1	9.0	1,992.2	8.9
Interest arrears	375.5	1.8	367.3	1.6	386.8	1.7
External debt stock	21,060.5	100.0	22,380.6	100.0	22,381.8	100.0

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

Note: DOD denotes disbursed outstanding debt; r, revised data; and p, provisional data

In terms of debt flow, external debt disbursed during the quarter amounted to USD 526.6 million, of which USD 347.4 million was received by the Central Government. Total amount disbursed during 2019 was USD 2,519.9 million, of which 86.3 percent went to the central government and the balance to the private sector. During the quarter ending December 2019, debt service amounted to USD 840.5 million, being principal repayment of USD 744.3 million and interest payment of USD 96.2 million. Cumulative debt service in 2019 amounted to USD 1,912.3 million (equivalent to 19.7 percent of export of goods and services), out of which USD 1,592.8 million was principal repayment.

Domestic debt stock amounted to TZS 14,435.2 billion at the end of December 2019, higher than the stock registered at the end of the preceding quarter by TZS 374.4 billion. The increase was on account of new issuance that outweighed debt repayment. Long-term instruments (Treasury bonds and stocks) remained dominant, in-line with Government Medium Term Debt Management Strategy that entails broadening maturity profile of the debt. Table 3.3 presents composition of domestic debt stock by instrument.

Table 3.3: Government Domestic Debt by Instrument

Instrument	Billions of TZS					
	Dec-18		Sep-19		Dec-19	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Government securities	12,878.3	88.0	14,042.4	99.9	14,416.8	99.9
Treasury bills	2,633.8	18.0	2,947.8	21.0	2,927.9	20.3
Government stocks	252.7	1.7	252.7	1.8	252.7	1.8
Government bonds	9,991.7	68.3	10,841.9	77.1	11,236.1	77.8
Tax certificates	0.1	0.0	0.1	0.0	0.1	0.0
Non-securitized debt	1,753.2	12.0	18.4	0.1	18.4	0.1
Other liabilities*	18.4	0.1	18.4	0.1	18.4	0.1
Overdraft	1,734.8	11.9	0.0	0.0	0.0	0.0
Domestic debt stock (excluding liquidity papers)	14,631.4	100.0	14,060.8	100.0	14,435.2	100.0

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

Note: * includes NMB bank Plc standard loan and duty drawback

Commercial banks remained the largest creditor to the Government, accounted for 37.0 percent of the debt stock, followed by pension funds at 29.7 percent (Table 3.4).

Table 3.4: Government Domestic Debt by Holder Category

Holder category	Billions of TZS					
	Dec-18		Sep-19		Dec-19	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Commercial banks	5,037.2	34.4	5,318.6	37.8	5,346.2	37.0
Pension funds	3,707.0	25.3	4,011.9	28.5	4,286.6	29.7
Other	1,246.8	8.5	1,786.9	12.7	1,892.7	13.1
Bank of Tanzania	3,071.1	21.0	1,280.4	9.1	1,314.7	9.1
Insurance	1,280.4	8.8	1,347.9	9.6	1,277.8	8.9
BOT's special funds	289.0	2.0	315.1	2.2	317.4	2.2
Total	14,631.4	100.0	14,060.8	100.0	14,435.2	100.0

Source: Bank of Tanzania

Government securities, Treasury bills and bonds, issued for government budgetary operations amounted to TZS 1,303.4 billion, of which TZS 642.8 was Treasury bills and TZS 660.6 billion was Treasury bonds. Domestic debt raised in 2019 was TZS 5,181.6 billion, of which TZS 2,918.4 billion was Treasury bills and the balance was Treasury bonds.

Domestic debt that fell due for payment during the quarter under review, excluding liquidity papers and overdraft payments, amounted to TZS 1,305.2 billion, of which TZS 929.1 billion was principal amount that was rolled over and TZS 376.1 billion was interest paid out. Cumulative debt service during 2019 amounted to TZS 4,826.1 billion, of which TZS 3,521.0 billion was principal repayment and the balance was interest payment.

4.0 EXTERNAL SECTOR PERFORMANCE

The overall balance of payments improved significantly to a surplus of USD 146.8 million during the quarter ending December 2019, from a deficit of USD 380.3 million in the corresponding quarter of 2018, driven by narrowing of the current account deficit. Current account registered a deficit balance of USD 49.9 million compared with a deficit balance of USD 586.4 million in the quarter ending December 2018. The improvement in current account balance was largely due to increase in value of exports that outweigh the increase in import bill (Table 4.1).

Table 4.1: Current Account

Item	Millions of USD			
	Quarter ending			Percentage change Dec-18 to Dec-19
	Dec-18	Sep-19	Dec-19 ^p	
Goods account (net)	-1,062.7	-753.2	-610.2	-42.6
Exports	1,154.4	1,585.9	1,711.1	48.2
Imports	2,217.1	2,339.1	2,321.3	4.7
Services account (net)	603.7	700.1	569.6	-5.6
Receipts	1,119.0	1,193.1	1,064.2	-4.9
Payments	515.4	493.1	494.6	-4.0
Goods and services (net)	-459.1	-53.1	-40.6	-91.2
Exports of goods and services	2,273.4	2,779.0	2,775.3	22.1
Imports of goods and services	2,732.5	2,832.1	2,815.9	3.1
Primary income account (net)	-215.3	-172.9	-175.2	-18.6
Receipts	46.7	50.5	52.7	12.8
Payments	262.0	223.4	227.9	-13.0
o/w Interest	45.8	83.6	41.3	-9.8
Secondary income account (net)	88.0	79.2	165.8	88.5
Inflows	104.8	94.3	177.8	69.6
o/w Official transfers	13.3	1.0	84.9	---
Outflows	16.9	15.1	12.0	-28.7
Current account balance	-586.4	-146.9	-49.9	-91.5

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

Note: * includes adjustments for informal cross boarder exports; p denotes provisional data; '---', denotes change that exceed 100 percent; p, provisional data; and o/w, of which

Gross official foreign reserves remained high, amounting to USD 5,567.6 million at the end of December 2019 from USD 5,044.6 million in the corresponding period in 2018. The reserves were sufficient to cover 6.4 months of projected imports of goods and services. The import cover was within the country, EAC and SADC benchmarks of at least 4.0 months, 4.5 months, and 6 months, respectively.

Goods Account

Goods account registered a deficit balance of USD

610.2 million in the quarter ending December 2019 compared with a deficit balance of USD 1,062.7 million a year earlier, owing to an increase in the value of exports. The value of goods export rose by 48.2 percent to USD 1,711.1 million, driven by both traditional and non-traditional goods exports. The traditional goods, which accounted for 26.4 percent of goods exports, more than doubled from the amount recorded during the quarter ending December 2018 to USD 450.9 million, driven by cashew nuts exports. Non-traditional goods worth USD 1,104.7 million were exported, marking a growth of 28.5 percent over the two quarters. Much of the increase manifested in gold exports on account of both volume and price effects.

Goods import bill also increased to USD 2,321.3 million during the quarter ending December 2019 from USD 2,217.1 million in the corresponding quarter of 2018. This was driven by petroleum products, and building and construction equipment associated with the on-going infrastructure projects (Table 4.2).

Table 4.2: Goods Imports

Item	Millions of USD			
	Quarter ending			Percentage change Dec-18 to Dec-19
	Dec-18	Sep-19	Dec-19 ^p	
Capital goods	964.9	1,008.2	754.0	-21.9
Transport equipment	308.8	302.4	172.4	-44.2
Building and construction equipment	254.5	280.1	314.1	23.4
Machinery	401.6	425.7	267.5	-33.4
Intermediate goods	705.8	717.1	1,000.5	41.8
Oil	455.5	465.2	680.5	49.4
Fertilizers	59.6	45.0	37.3	-37.4
Industrial raw materials	190.7	206.9	282.7	48.2
Consumer goods	546.4	613.8	566.8	3.7
Food and foodstuff	46.9	55.0	83.3	77.9
All other consumer goods	499.5	558.8	483.5	-3.2
Grand total	2,217.1	2,339.1	2,321.3	4.7

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Notes: * includes pharmaceutical products, paper products, plastic items, optical/photographic materials, and textile apparels; and p denotes provisional data

Services and Income Accounts

Services account recorded a surplus of USD 569.6 million in the quarter ending December 2019, compared with a surplus of USD 603.7 million in the corresponding quarter of 2018, owing to a decrease in service receipts.

Primary income account, which comprises income from capital related transactions and compensation of employees, registered a deficit of USD 175.2 million, narrower than the deficit recorded in the quarter ending December 2018 by 18.6 percent. The improvement in primary income account was mainly due to increase in receipts coupled with a decrease in payment (**Table 4.1**).

World Commodity Prices

Average world market prices of all selected commodities were lower during the quarter ending December 2019 than prices in the corresponding quarter of 2018, save for gold, Arabica coffee, maize and sisal (**Table 4.3**). The increase in the price of gold was much associated with geopolitical instability and fears of slowing global economy, which drove investors towards alternative investments including gold. Meanwhile, prices of Arabica coffee and maize increased owing to low global supply.

Table 4.3: World Commodity Prices

Commodity	Unit	Quarter ending (Three-month average)			Percentage change	
		Dec-18	Sep-19	Dec-19	Sep-19 to Dec-19	Dec-18 to Dec-19
Crude oil*	USD per barrel	64.33	59.73	60.34	1.3	-7.5
Crude oil**	USD per barrel	66.85	60.89	61.43	0.9	-8.8
White products	USD per tonnes	657.93	607.80	598.50	-1.6	-9.9
Gold	USD per oz t	1,228.81	1,474.63	1,481.58	0.5	17.1
Robusta coffee	USD per kg	1.81	1.58	1.59	0.3	-14.1
Arabica coffee	USD per kg	2.95	2.87	3.12	8.0	5.4
Cotton "A Index"	USD per kg	1.91	1.60	1.65	3.1	-15.6
Cloves	USD per kg	7.67	6.00	5.41	-10.8	-41.8
Sisal (UG)	USD per kg	1.70	1.70	1.70	0.0	0.0
Wheat	USD per tonne	209.44	188.98	204.54	7.6	-2.4
Maize	USD per tonne	162.79	170.09	166.81	-2.0	2.4

Source: www.worldbank.org/en/research/commodity-markets, Bloomberg and Tanzania Sisal Board

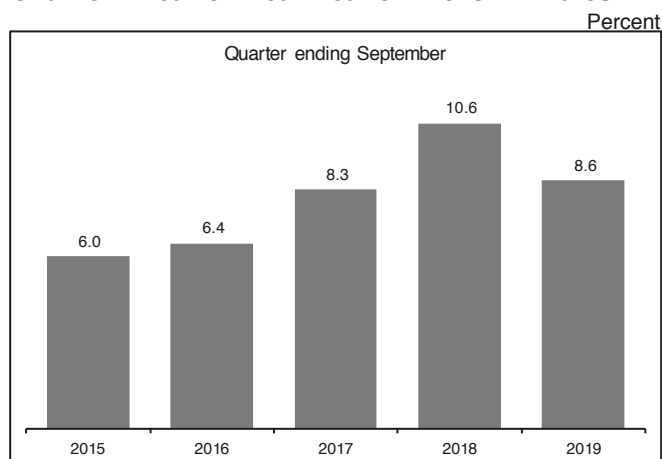
Note: * denotes average spot price of Brent, Dubai and West Texas Intermediate; ** f.o.b. Dubai; oz t, troy ounce; and UG, under grade

5.0 ECONOMIC DEVELOPMENTS IN ZANZIBAR

Gross Domestic Product

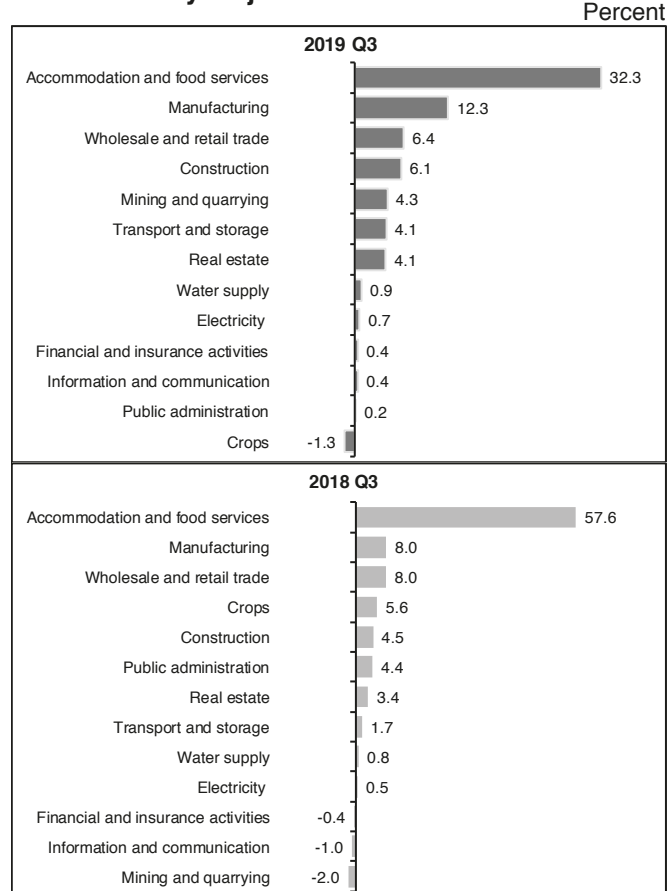
The Zanzibar economy continued to grow strongly. Real gross domestic product (GDP) grew by 8.6 percent in the third quarter of 2019, year-on-year, compared with 10.6 percent in the similar quarter of 2018 (**Chart 5.1**). Main contributors to the growth were accommodation and food services, manufacturing, wholesale and retail trade, and construction activities (**Chart 5.2a**). Activities that registered higher growth include mining and quarrying, accommodation and food services, and manufacturing (**Table 5.2b**).

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



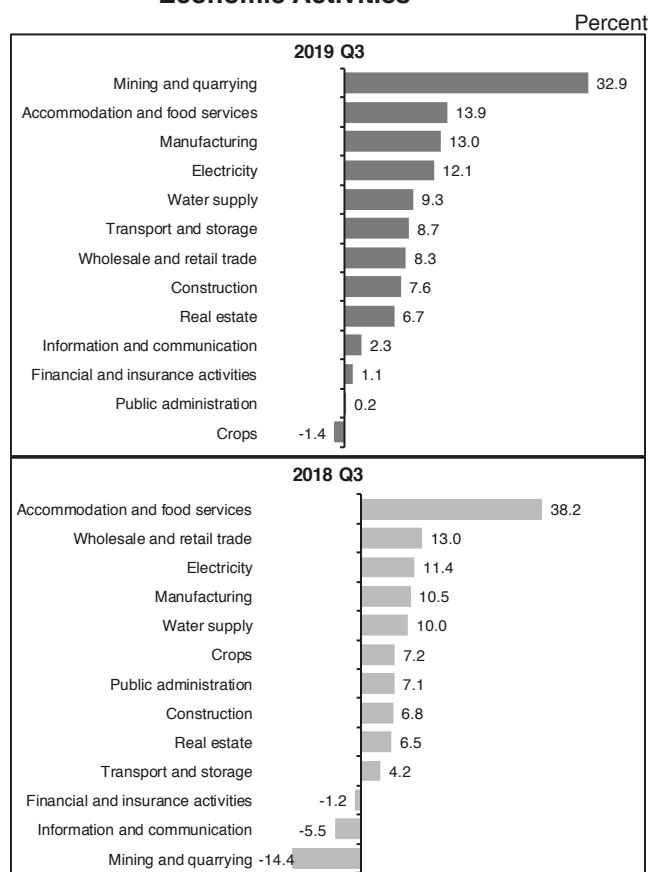
Source: Office of Chief Government Statistician, Zanzibar and Bank of Tanzania computations

Chart 5.2a: Contribution to Real GDP Growth by Major Economic Activities



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

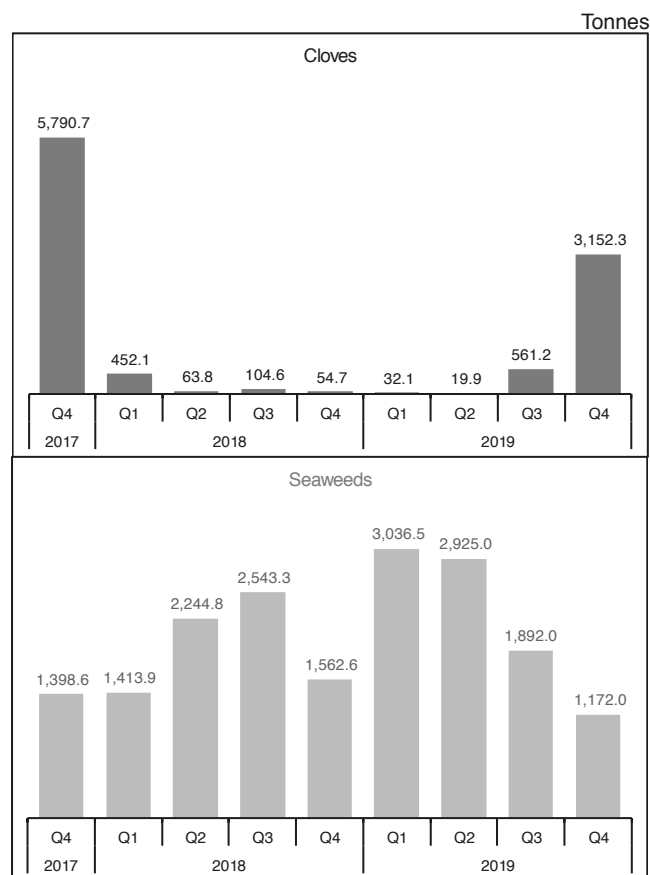
Chart 5.2b: Year-on-Year Growth by Major Economic Activities



Source: Office of Chief Government Statistician, Zanzibar and Bank of Tanzania computations

Note: Q denotes quarter

Chart 5.3: Procurement of Cloves and Seaweeds



Source: Office of Chief Government Statistician, Zanzibar

Notes: Q denotes quarter

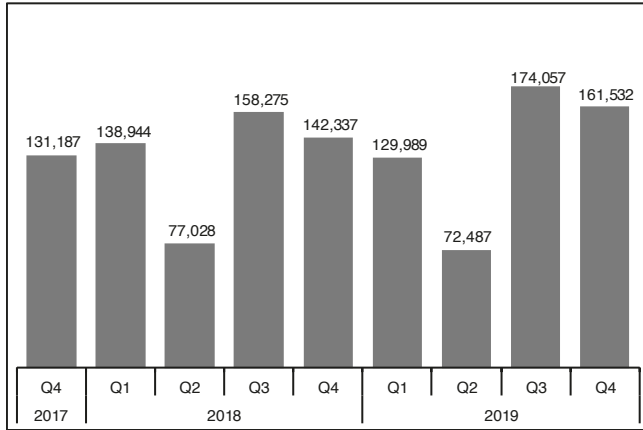
Procurement of Cloves and Seaweeds

Procurement of cloves increased to 3,153.3 tonnes during the quarter ending December 2019 from 54.7 tonnes procured in the corresponding quarter of 2018. The outturn is explained by the cyclical nature of the crop, which is characterized by bumper harvest followed by a few successive seasons of low harvest. Procurement of seaweeds declined to 1,172.0 tonnes from 1,562.6 tonnes, due to unfavorable weather (**Chart 5.3**).

Tourism

During the quarter ending December 2019, Zanzibar received 161,532 tourists, an increase of 13.5 percent over the corresponding quarter in 2018. Tourists from Europe remained dominant, accounting for 66.4 percent of the tourist arrivals, followed by Africa, especially South Africa and Kenya at 13.0 percent. Tourists from North America, particularly USA and Canada, accounted for 11.2 percent. The remaining 9.2 percent comprised tourists from other places, including Asia and Oceania (Australia and New Zealand). The profile of tourist arrivals by country of origin shows that Italy ranked first, followed by USA and South Africa. The number of tourists from Africa and Europe grew by 32.0 percent and 21.0 percent, year-on-year, to 21,011 and 107,256, respectively (**Chart 5.4**).

Chart 5.4: Number of Tourist Arrivals



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

Inflation

Inflation remained subdued though increased slightly during the quarter. Annual headline inflation averaged 2.9 percent in the quarter ending December 2019 compared with 2.2 percent in the preceding quarter. The inflation rate, however, was lower than 3.9 percent recorded in the similar quarter of 2018, on account of lower prices of non-food consumer goods, in particular petroleum products (kerosene, diesel and petrol) (**Table 5.1**).

Table 5.1: Quarterly Average Inflation

Base: Jan 2017 = 100

Main groups	Weights (%)	Quarter ending		
		Dec-18	Sep-19	Dec-19
Food and non-alcoholic beverages	43.6	2.8	1.8	3.4
Alcoholic beverages, tobacco and narcotics	0.2	6.6	21.6	22.4
Clothing and footwear	6.9	2.5	1.5	0.8
Housing, water, electricity, gas and other fuels	18.4	3.9	-1.1	-0.2
Furnishing, household equipment and routine household maintenance	5.5	12.7	2.5	3.8
Health	2.1	1.7	7.2	7.5
Transport	9.6	8.7	1.9	0.3
Communication	4.2	-1.0	15.8	15.8
Recreation and culture	1.3	4.1	4.7	3.1
Education	1.9	6.0	4.1	3.4
Restaurants and hotels	3.9	-0.7	6.6	5.6
Miscellaneous goods and services	2.3	3.5	4.9	4.5
All Items	100	3.9	2.2	2.9
Other selected groups:				
Food	42.7	2.8	1.8	3.4
Non-food	57.3	4.7	2.6	2.5

Source: Office of Chief Government Statistician, Zanzibar

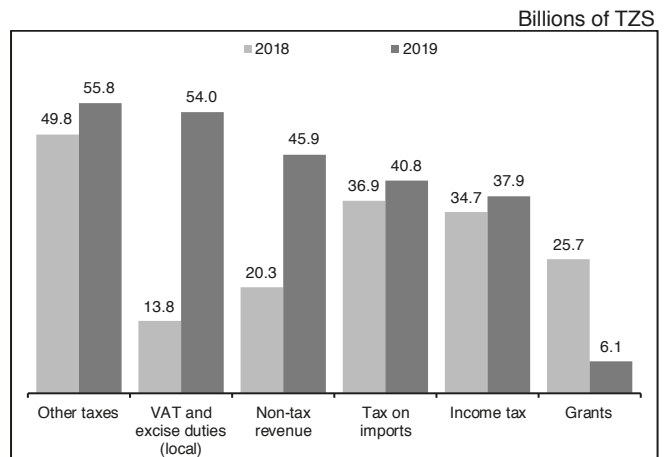
Public Finance

Government Budgetary Operations

The resource envelope, comprising domestic revenue and grants, recorded annual growth of 32.7

percent to TZS 240.4 billion in the quarter ending December 2019. Domestic revenue was TZS 234.3 billion, while grants amounted to TZS 6.1 billion (**Chart 5.5**). Tax revenue, which accounted for 80.4 percent of domestic revenue, increased by 39.4 percent, year-on-year, to TZS 188.5 billion. Grants were above the projected amount for the quarter by 46.1 percent.

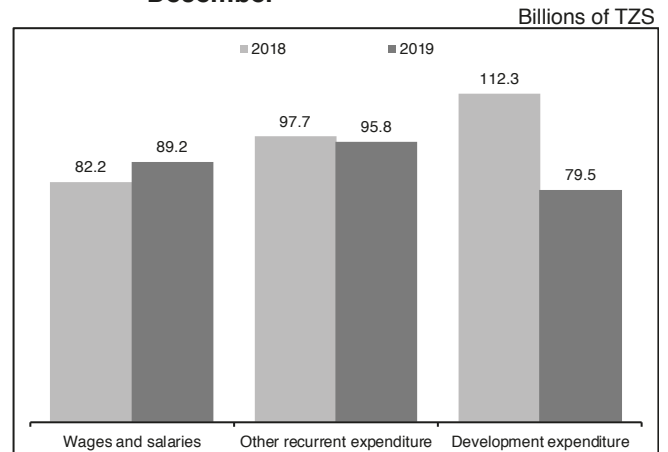
Chart 5.5: Government Revenue by Source, Quarter ending December



Source: Ministry of Finance and Planning, Zanzibar

Expenditure amounted to TZS 264.5 billion, of which TZS 185.0 billion was recurrent expenditure and TZS 79.5 billion was development expenditure (**Chart 5.6**). Out of resources used for development projects, about 56.8 percent was from domestic sources.

Chart 5.6: Government Expenditure Quarter ending December



Source: Ministry of Finance and Planning, Zanzibar

Zanzibar Debt

The debt stock, domestic and external, stood at TZS 822.5 billion at the end of December 2019 from TZS 779.0 billion in the corresponding period in 2018.

The increase was on account of new disbursements. External debt remained dominant, amounting to TZS 668.7 billion, equivalent to USD 292.3 million.

The debt profile in terms of creditor continued to be dominated by multilateral institutions at 65.4 percent of the external debt, followed by bilateral creditors at 23.9 percent. As in the recent quarters, debt maturing after 20 years dominated in terms of maturity profile of the debt (Table 5.2).

Table 5.2: External Debt by Maturity

Maturity period	Millions of USD					
	Quarter ending			Percentage share Dec-19	Percentage change	
	Dec-18	Sep-19	Dec -19 ^P		Sep-19 to Dec-19	Dec-18 to Dec-19
Less than 10 years	66.5	52.9	54.4	18.6	2.8	-18.3
Between 10-20 years	76.2	75.5	76.7	26.3	1.6	0.8
Above 20 years	151.4	159.6	161.2	55.2	1.0	6.5
External debt stock	294.0	288.0	292.3	100.0	1.5	-0.6

Source: Ministry of Finance and Planning, Zanzibar

Note: p denotes provisional data

Activities that benefited the most from external loans were transport and telecommunications; health and education; water and sanitation; infrastructure, roads in particular; and agriculture, all together absorbing USD 240.7 million, equivalent to 82.3 percent of the disbursed outstanding external debt.

Domestic debt stock amounted to TZS 153.8 billion at the end of the quarter, higher than TZS 108.8 billion registered at the end of the corresponding quarter of 2018. Treasury bonds remained dominant, accounted for 70.3 percent of domestic debt stock (Table 5.3). The debt structure by maturity profile was the same as in the preceding quarter, where debts maturing between 2 and 10 years accounted for the largest share (Table 5.3).

Table 5.3: Domestic Debt by Instruments and Maturity

Instrument:	Millions of TZS					
	Quarter ending			Percentage share Dec-19	Percentage change	
	Dec-18	Sep-19	Dec -19 ^P		Sep-19 to Dec-19	Dec-18 to Dec-19
Public institutions/Parastatals	22,707.5	32,865.8	45,629.5	29.7	38.8	---
Treasury bonds	85,571.8	108,148.3	108,148.3	70.3	0.0	26.4
Domestic debt stock	108,279.3	141,014.1	153,777.8	100.0	9.1	42.0
Maturity:						
Less than 1 year	0.0	13,943.0	15,837.0	10.3	13.6	N/A
Between 2-10 years	100,779.3	95,494.6	95,364.2	62.0	-0.1	-5.4
Above 10 years	0.0	31,576.5	42,576.5	27.7	34.8	N/A
Undetermined*	7,500.0	0.0	0.0	0.0	N/A	-100.0
Domestic debt stock	108,279.3	141,014.1	153,777.8	100.0	9.1	42.0

Source: Ministry of Finance and Planning, Zanzibar

Note: p denotes provisional data; "----", change that exceed 100 percent; and N/A, not applicable

External Sector Performance

Current account registered a deficit balance of USD 22.7 million during the quarter ending December 2019, compared with a deficit of USD 17.5 million in the corresponding quarter of 2018. Widening of current account deficit was due to an increase in the value of imports, which more than offset the increase in exports (Table 5.4).

Table 5.4: Current Account Balance

	Millions of USD					
	Quarter ending			Percentage change		
	Dec-18	Sep-19	Dec-19 ^P	Sep-19 to Dec-19	Dec-18 to Dec-19	
Goods account (net)	-62.5	-61.7	-67.9	10.1	8.8	
Exports	2.5	3.6	4.9	36.4	95.8	
Imports (fob)	65.0	65.3	72.8	11.5	12.1	
Services account (net)	28.4	23.9	21.5	-10.0	-24.4	
Receipts	47.2	59.6	60.6	1.7	28.4	
Payments	18.8	35.7	39.1	9.5	---	
Goods and services (net)	-34.0	-37.8	-46.5	22.8	36.5	
Exports of goods and services	49.7	63.2	65.5	3.7	31.8	
Imports of goods and services	83.7	101.0	112.0	10.8	33.7	
Income account (net)	2.7	2.7	4.2	51.9	56.8	
Receipts	3.7	4.7	6.3	34.9	70.7	
Payments	1.0	1.9	2.2	10.8	---	
Current transfers (net)	13.8	18.3	19.6	7.1	41.6	
Inflows	14.3	20.5	21.6	5.4	50.6	
Outflows	0.5	2.2	2.0	-9.1	---	
Current account balance	-17.5	-16.8	-22.7	35.1	29.3	

Source: Tanzania Revenue Authority, Zanzibar Revenue Board, Zanzibar State Trading Corporation and Bank of Tanzania computations

Note: p denoted provisional data; fob, free on board; and "----", a change that exceeds 100 percent

The value of exports increased to USD 65.5 million in the quarter ending December 2019 from USD 49.7 million in the similar quarter of 2018. Goods exports almost doubled to USD 4.9 from USD 2.5 million in the quarter ending December 2018, largely driven by cloves (Table 5.5). Foreign exchange earnings from services grew by 28.4 percent over the quarters to USD 60.6 million.

Table 5.5: Goods Export Performance

Item		Quarter ending			Percentage change	
		Dec-18	Sep-19	Dec -19 ^P	Sep-19 to Dec-18 to	Dec-19
Traditional exports:						
Cloves						
Value	Thousands of USD	0.0	1,088.0	2,969.1	---	N/A
Volume	'000' Tonnes	0.0	0.2	0.7	---	N/A
Unit price	USD/Tonne	0.0	6,800.0	4,532.9	-33.3	N/A
Non-traditional exports:						
Seaweeds						
Value	Thousands of USD	1,027.4	1,252.6	991.0	-20.9	-3.5
Volume	'000' Tonnes	2.2	1.8	1.4	-24.9	-39.1
Unit price	USD/Tonne	458.9	690.2	726.7	5.3	58.3
Manufactured goods	Thousands of USD	1,207.6	863.1	533.8	-38.2	-55.8
Fish and fish products	Thousands of USD	102.2	273.8	232.0	-15.3	---
Other exports	Thousands of USD	165.0	115.3	173.3	50.3	5.1
Sub total	Thousands of USD	2,502.2	2,504.9	1,930.1	-22.9	-22.9
Grand total	Thousands of USD	2,502.2	3,592.9	4,899.2	36.4	95.8

Source: Tanzania Revenue Authority, Zanzibar Revenue Board, Zanzibar State Trading Corporation and Bank of Tanzania computations

Note: Other exports include mainly souvenirs and spices; p denoted provisional data; N/A, not applicable; and "---", the change exceeds 100 percent

Imports of goods (f.o.b) and services amounted to USD 72.8 million. The import bill was 12.1 percent higher compared with imports in the quarter ending December 2018 (**Table 5.6**). Much of the imports were capital and intermediate goods. Regarding external payments with respect to services, they more than doubled to USD 39.1 million (**Table 5.4**).

Table 5.6: Goods Imports by Major Categories

Import category	Millions of USD				
	Quarter ending			Percentage change	
	Dec-18	Sep-19	Dec -19 ^P	Sep-19 to Dec-18 to	Dec-19
Capital goods	17.4	14.6	22.7	55.6	30.4
Transport equipments	3.7	4.8	4.9	2.8	32.1
Building and constructions	4.2	4.1	3.7	-8.5	-10.6
Machinery	9.5	5.7	14.1	---	47.6
Intermediate goods	29.0	27.6	34.3	24.1	18.1
Oil imports	19.3	23.7	24.5	3.0	26.6
Industrial raw materials	9.7	3.9	9.8	---	1.0
Consumer goods	25.0	29.6	23.1	-21.9	-7.5
Food and food stuffs	9.4	14.6	10.6	-27.9	12.5
All other consumer goods	15.6	14.9	12.5	-16.1	-19.6
Total (c.i.f)	71.4	71.8	80.1	11.5	12.1
Total (f.o.b)	65.0	65.3	72.8	11.5	12.1

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: p denoted provisional data; "---", the change exceeds 100 percent; f.o.b, free on board; and c.i.f, cost, insurance and freight

6.0 REGIONAL ECONOMIC DEVELOPMENTS

Inflation in the East African Community (EAC) region remained low and within the convergence criteria of not more than 8.0 percent. During the quarter ending December 2019, headline inflation averaged 4.8 percent compared with 0.9 percent in the corresponding quarter of 2018. All Partner States recorded increases in inflation rates, driven mostly by food prices (**Table 6.1**).

In the Southern African Development Community (SADC) region, annual headline inflation eased to 5.1 percent in the quarter ending December 2019 from 6.2 percent in the corresponding quarter of 2018 (**Table 6.1**). All SADC countries missed the convergence criteria of between 3.0 - 7.0 percent, save for Tanzania, Lesotho and South Africa. Angola, Malawi and Zambia recorded headline inflation rates above 10.0 percent. High headline inflation in Angola was mainly associated with depreciation of the local currency, while in Malawi it was due to rise in food prices. For the case of Zambia, the high headline inflation was on account of food prices following prolonged drought coupled with depreciation of the local currency.

Table 6.1: EAC and SADC Inflation

Country	Percent				
	Quarter ending				
	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19
Tanzania	3.2	3.0	3.5	3.6	3.7
Other EAC countries:					
Kenya	5.6	4.4	5.9	5.0	5.5
Uganda	2.7	2.9	3.4	2.2	3.0
Burundi	-7.1	-9.5	-6.7	-2.1	6.2
Rwanda	0.2	0.9	0.2	2.1	5.7
Other SADC countries:					
Angola	18.6	17.9	17.1	16.9	16.4
Botswana	3.8	3.4	2.6	2.9	2.2
Lesotho	5.5	5.3	5.7	5.3	4.8
Malawi	9.9	8.7	9.0	9.4	10.0
Mauritius	1.8	-0.6	0.7	1.3	0.5
Mozambique	5.3	3.6	2.7	2.1	2.8
Namibia	5.1	4.5	4.2	3.5	2.7
Seychelles	3.4	2.1	0.1	1.6	1.5
South Africa	5.2	4.2	4.5	4.2	3.7
Eswatini	5.3	5.1	1.7	1.9	2.0
Zambia	7.9	7.7	8.1	9.5	10.8
EAC average	0.9	0.4	1.3	2.2	4.8
SADC average	6.2	5.4	5.0	5.2	5.1

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

7.0 STATISTICAL TABLES AND MANAGEMENT LIST

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Table A1: Selected Economic Indicators

	Unit	2014 ^f	2015 ^f	2016 ^f	2017 ^f	2018 ^p
National accounts and prices						
1.1 Change in GDP at current prices	Percent	13.2	14.2	14.9	9.6	8.9
1.2 Change in GDP at constant 2015 prices	Percent	6.7	6.2	6.9	6.8	7.0
1.3 GDP per capita-current prices (TZS)	'000' TZS	1,778.8	1,969.0	2,191.2	2,327.4	2,461.9
1.4 GDP per capita-current prices (USD)	USD	1,076.4	991.7	1,006.5	1,044.2	1,087.5
1.5 Change in consumer price index (Inflation)	Percent	6.1	5.6	5.2	5.3	3.5
1.6 Saving to GNDI ratio	Percent	23.5	24.4	29.4	29.7	30.3
Money, credit and interest rates						
2.1 Change in extended broad money supply (M3)	Percent	15.6	18.8	3.4	8.0	4.5
2.2 Change in broad money supply (M2)	Percent	17.0	13.4	5.3	10.4	3.8
2.3 Change in narrow money supply (M1)	Percent	14.8	15.6	5.3	10.6	5.1
2.4 Change in reserve money (M0)	Percent	17.5	15.6	0.3	1.5	0.6
2.5 Total credit to GDP ratio ¹	Percent	19.4	21.6	19.3	17.0	17.2
2.6 Non-government sector credit to GDP ratio ¹	Percent	15.0	16.4	15.3	14.2	13.7
2.7 Ratio of credit to non-government sector to total credit	Percent	77.3	76.0	79.5	83.8	79.8
2.8 12-Months deposit rate ²	Percent	10.8	10.8	11.5	11.7	8.8
2.9 Overall treasury bill rate ²	Percent	13.6	12.9	16.2	11.1	6.4
2.10 Long-term lending rate (3-5 years) ²	Percent	16.2	15.3	15.6	17.9	17.4
Balance of payments						
3.1 Exports of goods (f.o.b)	Mill. USD	5,194.1	5,316.8	4,949.7	4,523.9	4,379.6
3.2 Imports of goods (f.o.b)	Mill. USD	-10,917.8	-9,843.1	-8,463.6	-7,551.7	-7,752.0
3.3 Trade balance	Mill. USD	-5,723.7	-4,526.3	-3,513.9	-3,027.8	-3,372.4
3.4 Current account balance	Mill. USD	-5,028.2	-3,987.4	-2,664.7	-1,813.9	-1,890.3
3.5 Overall balance	Mill. USD	251.8	199.1	-305.5	-1,669.6	784.0
3.6 Gross official reserves	Mill. USD	4,377.2	4,093.7	4,325.6	5,900.3	5,044.6
3.7 Reserves months of imports (of goods and services) (excluding FDI related imports)	Months	4.7	4.9	5.9	7.5	5.7
3.8 Exchange rate:						
Annual average	TZS/USD	1,652.5	1,985.4	2,177.1	2,228.9	2,263.8
End of period	TZS/USD	1,725.8	2,148.5	2,172.6	2,230.1	2,281.2
		2014/15	2015/16	2016/17	2017/18	2018/19
Public finance						
4.1 Current revenue to GDP ratio ¹	Percent	12.4	13.7	14.7	14.6	13.8
4.2 Grants to GDP ratio ¹	Percent	1.2	0.5	1.0	0.8	0.3
4.3 Current expenditure to GDP ratio ¹	Percent	12.3	13.2	10.2	10.4	10.3
4.4 Development expenditure to GDP ratio ¹	Percent	4.2	4.3	6.4	6.2	6.4
4.5 Overall Budget balance to GDP ratio ^{1,3}	Percent	-3.2	-3.4	-1.4	-1.9	-3.1
Total external debt stock	Mill. USD	15,884.0	17,222.8	18,651.1	20,503.0	21,920.9
5.1 Disbursed debt	Mill. USD	14,548.3	15,948.1	17,251.2	18,765.1	20,029.3
5.2 Interest Arrears	Mill. USD	1,335.7	1,274.7	1,399.9	1,737.9	1,891.7

Source: Ministry of Finance and Planning; Bank of Tanzania; and Tanzania Revenue Authority

Note: ¹ Calculated on the basis of GDP at current market prices; ² annual average; ³ includes grants, expenditure float, adjustment to cash and other items (net); GDP denotes gross domestic product; GNDI, gross national disposable income; r, revised data; and p, provisional data

1.0 Output and Prices

Table 1.1: Gross Domestic Product by Economic Activity at Current Prices, Tanzania Mainland

	Millions of TZS					
Economic activity	2013	2014	2015	2016	2017	2018
A: Monetary						
Gross domestic product at market prices	64,901,865.4	73,572,807.4	84,275,962.8	97,295,382.9	106,025,245.9	114,392,270.3
Agriculture, hunting and forestry	12,100,550.2	13,008,318.2	16,020,386.5	19,628,661.4	22,561,096.4	22,832,457.3
Crops	5,416,553.2	5,828,360.6	7,176,325.8	9,729,649.2	11,822,710.1	11,332,130.1
Livestock	3,944,324.6	3,866,239.8	5,160,608.4	6,322,457.2	6,877,738.5	7,101,644.5
Forestry and hunting	1,388,640.2	1,685,505.2	1,882,032.6	1,706,925.8	1,680,599.3	2,229,485.6
Fishing	1,324,549.2	1,598,212.1	1,768,534.1	1,834,768.5	2,142,031.8	2,128,620.6
Agriculture support services	26,483.1	30,000.5	32,885.5	34,860.7	38,016.7	40,576.5
Industry and construction	18,096,470.1	20,188,806.0	22,361,767.7	26,111,436.3	28,749,157.8	33,608,087.5
Mining and quarrying	3,125,480.4	3,097,933.4	4,055,619.4	5,299,362.4	5,206,217.1	6,573,058.9
Manufacturing	6,648,876.2	7,533,519.0	7,411,671.8	8,467,126.3	9,102,281.7	10,418,294.7
Electricity supply	550,300.1	818,692.8	798,801.2	472,868.3	413,350.5	348,526.7
Water supply, sewerage, and waste management	222,977.7	261,504.0	272,990.1	301,820.6	372,032.4	395,809.7
Construction	7,548,835.7	8,477,156.9	9,822,685.2	11,570,258.7	13,655,276.1	15,872,397.5
Services	29,233,863.8	33,965,475.6	38,029,229.3	42,616,618.4	44,927,267.5	47,781,987.1
Wholesale and retail trade and repairs	7,063,672.7	8,045,701.6	8,747,862.1	9,861,677.8	10,843,498.6	11,792,071.8
Transport and storage	5,246,332.6	6,167,365.6	6,929,894.9	7,549,483.6	7,897,993.1	8,381,276.3
Hotels and restaurants	1,317,190.7	1,330,370.9	1,421,916.1	1,523,035.2	1,602,543.2	1,653,791.9
Information and communication	1,433,178.7	1,598,596.9	1,681,098.0	1,739,555.8	1,829,360.1	1,948,115.7
Financial and insurance activities	2,541,197.7	3,614,990.5	4,189,021.5	5,268,866.1	4,789,631.8	4,823,649.5
Real estate	2,400,221.3	2,574,893.0	2,832,298.0	3,031,501.5	3,194,842.2	3,412,309.0
Professional, scientific and technical activities	353,037.8	433,939.2	518,122.7	617,914.3	726,706.5	817,441.6
Administrative and support service activities	1,522,883.6	1,914,455.6	2,183,917.0	2,661,977.9	3,027,383.8	3,306,553.6
Public administration and defence	3,615,291.7	3,973,787.5	4,548,604.4	4,846,491.0	4,986,287.4	5,124,667.4
Education	1,728,375.7	2,027,224.7	2,413,305.9	2,673,289.1	2,864,290.0	3,081,718.3
Human health and social work activities	1,113,563.3	1,233,076.8	1,419,089.9	1,540,484.1	1,681,353.3	1,812,292.4
Arts, entertainment and recreation	194,938.3	223,468.1	248,510.1	285,625.6	322,352.9	374,923.9
Other service activities	555,957.4	661,939.3	717,898.1	831,215.7	959,152.4	1,037,611.8
Activities of households as employers;	148,022.3	165,666.0	177,690.7	185,500.8	201,872.3	215,563.8
All economic activities	59,430,884.1	67,162,599.8	76,411,383.4	88,356,716.1	96,237,521.7	104,222,531.9
Taxes on products	5,470,981.2	6,410,207.6	7,864,579.4	8,938,666.8	9,787,724.2	10,169,738.4
B: Non- Monetary						
Gross Domestic Product at market price	8,075,334.5	9,030,580.4	10,073,352.9	11,066,941.4	12,719,252.5	14,972,083.1
Agriculture, forestry and fishing	7,450,675.0	8,305,484.9	9,214,173.7	10,110,449.4	11,593,497.4	13,706,843.0
Crops	5,083,974.4	5,733,729.4	6,103,066.5	6,745,080.2	7,880,294.0	9,637,347.2
Livestock	1,634,987.3	1,718,970.8	1,997,848.2	1,882,549.4	1,980,200.4	2,749,289.7
Forestry	680,473.0	792,391.9	1,038,392.2	1,387,841.4	1,629,476.7	1,230,095.8
Fishing	51,240.3	60,392.8	74,866.9	94,978.3	103,526.3	90,110.3
Industry and construction	473,851.9	578,927.6	741,879.6	825,703.0	986,426.6	1,123,919.3
Water supply; sewerage, waste management	101,050.3	110,077.1	117,768.0	131,311.4	147,876.9	170,752.5
Construction	372,801.6	468,850.5	624,111.5	694,391.7	838,549.7	953,166.9
Services	150,807.6	146,167.9	117,299.6	130,789.0	139,328.5	141,320.7
Real estate	150,807.6	146,167.9	117,299.6	130,789.0	139,328.5	141,320.7
GDP at market prices	72,977,199.8	82,603,387.7	94,349,315.7	108,362,324.3	118,744,498.4	129,364,353.3
Population	44.8	46.0	47.4	48.7	51.0	55.8
D: Per Capita nominal GDP (TZS)	1,627,946.7	1,793,936.2	1,992,593.8	2,225,099.1	2,328,323.5	2,318,357.6

Source: National Bureau of Statistics

Note: The National Bureau of Statistics has revised National Account estimates to 2015 constant prices

1.0 Output and Prices

Table 1.2: Gross Domestic Product by Economic Activity at Current Prices, Zanzibar

	Million of TZS					
Activity	2013	2014	2015	2016	2017	2018 ^P
Agriculture, forestry and fishing	432,023.2	475,700.0	519,718.9	603,033.4	694,698.3	778,432.0
Crops	203,625.8	212,950.6	227,704.6	256,455.8	312,784.6	315,523.2
Livestock	80,251.0	95,981.4	113,538.0	166,745.2	165,055.7	224,549.0
Forestry	34,641.5	38,671.1	41,251.0	42,627.8	51,377.8	48,401.7
Fishing	113,505.0	128,096.9	137,225.4	137,204.6	165,480.2	189,958.1
Industry	348,777.0	381,614.6	433,500.9	528,604.9	631,556.9	651,993.9
Mining and quarrying	18,092.2	19,632.5	23,463.6	28,885.7	36,289.3	42,661.5
Manufacturing	147,918.2	160,376.9	180,115.0	195,133.2	210,685.0	208,938.9
Electricity and gas	10,221.0	7,918.9	11,658.2	28,904.8	29,866.2	31,139.1
Water supply and sewerage	11,777.5	18,155.7	19,565.8	20,706.8	21,589.9	22,081.2
Construction	160,768.0	175,530.6	198,698.4	254,974.3	333,126.5	347,173.2
Services	891,171.2	1,084,991.7	1,197,783.8	1,368,142.3	1,607,442.2	1,925,157.2
Trade and repairs	140,536.1	152,001.1	162,086.3	175,084.7	198,808.4	196,188.2
Transport and storage	81,424.2	93,988.9	101,969.3	109,118.4	109,288.9	115,708.3
Accommodation and food services	266,582.9	297,840.2	331,006.3	388,084.5	473,460.4	715,258.0
Accommodation	209,246.7	236,669.3	268,136.6	318,470.5	391,075.2	581,297.7
Food and beverage services	57,336.2	61,170.9	62,869.6	69,614.0	82,385.1	133,960.3
Information and communication	27,979.0	54,301.4	52,507.0	51,159.5	37,311.6	33,871.8
Financial and insurance activities	45,334.7	62,326.7	78,575.3	90,732.9	118,509.4	140,893.6
Real estate activities	78,719.6	121,813.4	127,917.6	180,398.8	273,923.7	300,646.9
Professional, scientific and technical	1,909.3	3,117.7	3,595.5	4,285.0	4,413.3	4,851.3
Administrative and support services	20,924.9	22,000.0	25,008.0	24,936.7	28,526.3	29,528.3
Public administration	133,410.6	159,012.9	181,857.5	194,437.9	199,330.2	211,418.2
Education	43,599.7	61,196.6	69,438.5	75,266.4	80,280.9	85,010.4
Human health and social work	23,518.4	26,624.2	29,728.4	33,802.6	36,233.0	37,317.7
Arts, entertainment and recreation	1,676.3	1,673.6	1,891.7	2,321.6	2,650.9	3,074.5
Other service activities	22,301.0	24,889.9	27,002.6	33,146.8	39,166.6	45,673.8
Domestic services	3,254.4	4,205.1	5,199.8	5,366.6	5,538.7	5,716.3
Less FISIM	16,185.2	20,339.3	23,938.1	31,130.3	38,955.3	41,786.3
GDP at basic prices	1,655,786.1	1,921,967.0	2,127,065.4	2,468,650.2	2,894,742.1	3,313,796.8
Taxes on products	187,518.7	225,108.2	229,891.2	278,509.8	332,305.8	354,834.0
GDP at market prices	1,843,304.8	2,147,075.2	2,356,956.6	2,747,160.0	3,227,047.9	3,668,630.8
Population in "000"	1,336.4	1,378.7	1,414.3	1,455.0	1,534.0	1,579.8
GDP per capita: "000" of TZS	1,379.4	1,557.4	1,666.5	1,888.1	2,103.7	2,322.1
Exchange rate, TZS/USD	1,599.2	1,653.3	1,997.0	2,177.2	2,228.9	2,264.0

Source: Office of Chief Government Statistician, Zanzibar

Note: p denotes provisional data; and FISIM, financial intermediation services indirectly measured

1.0 Output and Prices

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

Economic activity	2013	2014	2015	2016	2017	2018
A: Monetary						
Gross domestic product at market prices	88.9	89.1	89.3	89.8	89.3	88.4
Agriculture, Hunting and Forestry	16.6	15.7	17.0	18.1	19.0	17.6
Crops	7.4	7.1	7.6	9.0	10.0	8.8
Livestock	5.4	4.7	5.5	5.8	5.8	5.5
Forestry and hunting	1.9	2.0	2.0	1.6	1.4	1.7
Fishing	1.8	1.9	1.9	1.7	1.8	1.6
Agriculture support services	0.0	0.0	0.0	0.0	0.0	0.0
Industry and construction	24.8	24.4	23.7	24.1	24.2	26.0
Mining and quarrying	4.3	3.8	4.3	4.9	4.4	5.1
Manufacturing	9.1	9.1	7.9	7.8	7.7	8.1
Electricity supply	0.8	1.0	0.8	0.4	0.3	0.3
Water supply, sewerage, waste management	0.3	0.3	0.3	0.3	0.3	0.3
Construction	10.3	10.3	10.4	10.7	11.5	12.3
Services	40.1	41.1	40.3	39.3	37.8	36.9
Wholesale and retail trade; repairs	9.7	9.7	9.3	9.1	9.1	9.1
Transport and storage	7.2	7.5	7.3	7.0	6.7	6.5
Hotels and restaurants	1.8	1.6	1.5	1.4	1.3	1.3
Information and communication	2.0	1.9	1.8	1.6	1.5	1.5
Financial and insurance activities	3.5	4.4	4.4	4.9	4.0	3.7
Real estate	3.3	3.1	3.0	2.8	2.7	2.6
Professional, scientific and technical activities	0.5	0.5	0.5	0.6	0.6	0.6
Administrative and support service activities	2.1	2.3	2.3	2.5	2.5	2.6
Public administration and defence	5.0	4.8	4.8	4.5	4.2	4.0
Education	2.4	2.5	2.6	2.5	2.4	2.4
Human health and social work activities	1.5	1.5	1.5	1.4	1.4	1.4
Arts, entertainment and recreation	0.3	0.3	0.3	0.3	0.3	0.3
Other service activities	0.8	0.8	0.8	0.8	0.8	0.8
Activities of households as employers;	0.2	0.2	0.2	0.2	0.2	0.2
All economic activities	81.4	81.3	81.0	81.5	81.0	80.6
Taxes on products	7.5	7.8	8.3	8.2	8.2	7.9
B: Non- Monetary						
Gross Domestic Product at market price	11.1	10.9	10.7	10.2	10.7	11.6
Agriculture, forestry and fishing	10.2	10.1	9.8	9.3	9.8	10.6
Crops	7.0	6.9	6.5	6.2	6.6	7.4
Livestock	2.2	2.1	2.1	1.7	1.7	2.1
Forestry	0.9	1.0	1.1	1.3	1.4	1.0
Fishing	0.1	0.1	0.1	0.1	0.1	0.1
Industry and construction	0.6	0.7	0.8	0.8	0.8	0.9
Water supply; sewerage, waste management	0.1	0.1	0.1	0.1	0.1	0.1
Construction	0.5	0.6	0.7	0.6	0.7	0.7
Services	0.2	0.2	0.1	0.1	0.1	0.1
Real estate	0.2	0.2	0.1	0.1	0.1	0.1
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0

Source: National Bureau of Statistics

Note: The National Bureau of Statistics has revised National Account estimates to 2015 constant prices

1.0 Output and Prices

Table 1.4: Gross Domestic Product (GDP) by Economic Activity, Percentage Share in Total GDP at Current Prices, Zanzibar

Activity	2013	2014	2015	2016	2017	2018 ^p
Agriculture, forestry and fishing	23.4	22.2	22.1	22.0	21.5	21.2
Crops	11.0	9.9	9.7	9.3	9.7	8.6
Livestock	4.4	4.5	4.8	6.1	5.1	6.1
Forestry	1.9	1.8	1.8	1.6	1.6	1.3
Fishing	6.2	6.0	5.8	5.0	5.1	5.2
Industry	18.9	17.8	18.4	19.2	19.6	17.8
Mining and quarrying	1.0	0.9	1.0	1.1	1.1	1.2
Manufacturing	8.0	7.5	7.6	7.1	6.5	5.7
Electricity and gas	0.6	0.4	0.5	1.1	0.9	0.8
Water supply and sewerage	0.6	0.8	0.8	0.8	0.7	0.6
Construction	8.7	8.2	8.4	9.3	10.3	9.5
Services	48.3	50.5	50.8	49.8	49.8	52.5
Trade and repairs	7.6	7.1	6.9	6.4	6.2	5.3
Transport and storage	4.4	4.4	4.3	4.0	3.4	3.2
Accommodation and food services	14.5	13.9	14.0	14.1	14.7	19.5
Accommodation	11.4	11.0	11.4	11.6	12.1	15.8
Food and beverage services	3.1	2.8	2.7	2.5	2.6	3.7
Information and communication	1.5	2.5	2.2	1.9	1.2	0.9
Financial and insurance activities	2.5	2.9	3.3	3.3	3.7	3.8
Real estate activities	4.3	5.7	5.4	6.6	8.5	8.2
Professional, scientific and technical	0.1	0.1	0.2	0.2	0.1	0.1
Administrative and support services	1.1	1.0	1.1	0.9	0.9	0.8
Public administration	7.2	7.4	7.7	7.1	6.2	5.8
Education	2.4	2.9	2.9	2.7	2.5	2.3
Human health and social work	1.3	1.2	1.3	1.2	1.1	1.0
Arts, entertainment and recreation	0.1	0.1	0.1	0.1	0.1	0.1
Other service activities	1.2	1.2	1.1	1.2	1.2	1.2
Domestic services	0.2	0.2	0.2	0.2	0.2	0.2
Less: FISIM	0.9	0.9	1.0	1.1	1.2	1.1
GDP at basic prices	89.8	89.5	90.2	89.9	89.7	90.3
Add: Taxes on products	10.2	10.5	9.8	10.1	10.3	9.7
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0

Source: Office of Chief Government Statistician, Zanzibar

Note: p denotes provisional data; and FISIM, financial intermediation services indirectly measured

1.0 Output and Prices

Table 1.5: Gross Domestic Product by Economic Activity at Constant 2015 Prices, Tanzania Mainland

Economic activity	2013	2014	2015	2016	2017	2018
A: Monetary						
Gross domestic product at market prices	88.9	89.1	89.3	89.8	89.3	88.4
Agriculture, Hunting and Forestry	16.6	15.7	17.0	18.1	19.0	17.6
Crops	7.4	7.1	7.6	9.0	10.0	8.8
Livestock	5.4	4.7	5.5	5.8	5.8	5.5
Forestry and hunting	1.9	2.0	2.0	1.6	1.4	1.7
Fishing	1.8	1.9	1.9	1.7	1.8	1.6
Agriculture support services	0.0	0.0	0.0	0.0	0.0	0.0
Industry and construction	24.8	24.4	23.7	24.1	24.2	26.0
Mining and quarrying	4.3	3.8	4.3	4.9	4.4	5.1
Manufacturing	9.1	9.1	7.9	7.8	7.7	8.1
Electricity supply	0.8	1.0	0.8	0.4	0.3	0.3
Water supply, sewerage, waste management	0.3	0.3	0.3	0.3	0.3	0.3
Construction	10.3	10.3	10.4	10.7	11.5	12.3
Services	40.1	41.1	40.3	39.3	37.8	36.9
Wholesale and retail trade; repairs	9.7	9.7	9.3	9.1	9.1	9.1
Transport and storage	7.2	7.5	7.3	7.0	6.7	6.5
Hotels and restaurants	1.8	1.6	1.5	1.4	1.3	1.3
Information and communication	2.0	1.9	1.8	1.6	1.5	1.5
Financial and insurance activities	3.5	4.4	4.4	4.9	4.0	3.7
Real estate	3.3	3.1	3.0	2.8	2.7	2.6
Professional, scientific and technical activities	0.5	0.5	0.5	0.6	0.6	0.6
Administrative and support service activities	2.1	2.3	2.3	2.5	2.5	2.6
Public administration and defence	5.0	4.8	4.8	4.5	4.2	4.0
Education	2.4	2.5	2.6	2.5	2.4	2.4
Human health and social work activities	1.5	1.5	1.5	1.4	1.4	1.4
Arts, entertainment and recreation	0.3	0.3	0.3	0.3	0.3	0.3
Other service activities	0.8	0.8	0.8	0.8	0.8	0.8
Activities of households as employers;	0.2	0.2	0.2	0.2	0.2	0.2
All economic activities	81.4	81.3	81.0	81.5	81.0	80.6
Taxes on products	7.5	7.8	8.3	8.2	8.2	7.9
B: Non- Monetary						
Gross Domestic Product at market price	11.1	10.9	10.7	10.2	10.7	11.6
Agriculture, forestry and fishing	10.2	10.1	9.8	9.3	9.8	10.6
Crops	7.0	6.9	6.5	6.2	6.6	7.4
Livestock	2.2	2.1	2.1	1.7	1.7	2.1
Forestry	0.9	1.0	1.1	1.3	1.4	1.0
Fishing	0.1	0.1	0.1	0.1	0.1	0.1
Industry and construction	0.6	0.7	0.8	0.8	0.8	0.9
Water supply; sewerage, waste management	0.1	0.1	0.1	0.1	0.1	0.1
Construction	0.5	0.6	0.7	0.6	0.7	0.7
Services	0.2	0.2	0.1	0.1	0.1	0.1
Real estate	0.2	0.2	0.1	0.1	0.1	0.1
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0

Source: National Bureau of Statistics

Note: The National Bureau of Statistics has revised National Account estimates to 2015 constant prices

1.0 Output and Prices

Table 1.6: Gross Domestic Product by Economic Activity at Constant 2015 Prices, Zanzibar

	Millions of TZS					
Activity	2013	2014	2015	2016	2017	2018 ^P
Agriculture, Forestry and Fishing	492,339.7	493,389.3	519,718.9	539,470.4	581,961.7	603,382.1
Crops	236,060.5	219,172.3	227,704.6	235,942.4	261,048.2	270,623.4
Livestock	91,804.2	100,236.8	113,538.0	124,643.2	136,036.8	146,324.0
Forestry and hunting	40,011.7	40,597.8	41,251.0	42,286.7	44,076.5	44,195.5
Fishing	124,463.4	133,382.4	137,225.4	136,598.0	140,800.2	142,239.2
Industry	369,274.1	394,880.4	433,501.0	466,959.2	493,084.6	503,963.3
Mining and quarrying	21,546.8	21,378.2	23,463.6	27,200.7	32,719.2	37,066.7
Manufacturing	148,886.5	162,386.9	180,115.0	194,561.1	211,321.3	207,876.8
Electricity and gas	10,432.5	10,924.6	11,658.3	12,613.4	13,147.7	13,823.3
Water supply and sewerage	16,951.2	18,112.5	19,565.8	20,913.3	22,448.9	23,077.8
Construction	171,457.0	182,078.2	198,698.4	211,670.7	213,447.5	222,118.7
Services	1,044,938.6	1,131,997.0	1,196,482.6	1,265,172.3	1,360,137.6	1,495,560.3
Trade and repairs	168,667.8	166,921.1	162,086.3	169,431.7	180,256.9	192,220.8
Transport and storage	90,076.5	98,546.0	101,969.0	107,633.1	111,365.1	121,812.1
Accommodation and food services	282,201.2	297,813.6	331,006.3	375,533.9	429,210.0	504,749.5
Accommodation	227,722.2	240,546.8	268,136.6	305,243.5	350,029.4	409,489.6
Food and beverage services	54,479.0	57,266.8	62,869.6	70,290.4	79,180.6	95,259.9
Information and communication	44,791.2	57,727.2	52,507.0	44,692.8	51,598.5	53,220.8
Financial and insurance activities	52,167.4	64,509.3	78,575.4	83,656.5	91,571.9	95,615.7
Real estate activities	115,029.2	121,392.1	128,418.7	136,157.9	144,662.6	153,990.7
Professional, scientific and technical	2,296.2	3,291.7	3,595.5	3,941.0	3,815.6	4,013.7
Administrative and support services	23,760.6	22,514.1	23,206.0	22,767.9	24,415.6	25,604.1
Public administration	147,080.6	169,740.4	181,857.5	180,874.7	175,947.2	185,600.0
Education	60,241.2	67,161.8	69,438.5	71,529.8	73,336.8	78,464.1
Human health and social work	27,450.3	29,648.1	29,728.4	30,822.1	31,249.2	31,979.5
Arts, entertainment and recreation	1,528.1	1,617.4	1,891.7	2,387.2	2,734.2	3,261.8
Other service activities	24,766.7	26,075.8	27,002.6	30,377.3	34,435.4	39,311.1
Domestic services	4,881.6	5,038.2	5,199.8	5,366.6	5,538.7	5,716.3
Less FISIM	18,681.8	21,234.1	23,938.1	27,901.4	27,660.3	24,845.8
GDP at basic prices	1,887,870.6	1,999,032.6	2,125,764.4	2,243,700.6	2,407,523.6	2,578,059.8
Taxes on products	196,550.3	218,933.8	229,891.2	247,696.9	276,822.6	296,272.9
GDP at market prices	2,084,421.0	2,217,966.3	2,355,655.6	2,491,397.5	2,684,346.2	2,874,332.7

Source: Office of Chief Government Statistician, Zanzibar

Note: p denotes provisional data; and FISIM, financial intermediation services indirectly measured

Table 1.7: Gross Domestic Product by Economic Activity, Percentage Growth Rates at Constant 2015 Prices, Tanzania Mainland

Economic activity	2014	2015	2016	2017	2018
A: Monetary					
Gross Domestic Product at market price	6.9	6.5	6.9	6.8	7.0
Agriculture, forestry and fishing	7.5	6.9	4.4	6.3	5.3
Crops	10.3	10.4	4.6	6.9	5.4
Livestock	5.9	5.9	5.3	5.2	4.2
Forestry	4.8	3.7	3.5	4.9	5.2
Fishing	1.8	-4.5	1.1	8.4	9.2
Agriculture support services	6.1	4.5	4.0	5.5	5.1
Industry and Construction	6.0	9.5	12.0	10.4	9.3
Mining and quarrying	6.4	10.0	7.4	5.3	1.5
Manufacturing	10.0	7.1	10.8	8.2	8.3
Electricity supply	12.7	-2.0	8.8	1.0	5.8
Water supply; sewerage, waste management	3.8	2.0	8.1	7.1	5.6
Construction	2.4	12.5	15.1	14.8	13.0
Services	9.3	6.4	6.3	5.3	6.2
Wholesale and retail trade; repairs	9.9	3.6	5.9	6.1	5.8
Transport and storage	8.7	5.4	5.7	6.7	11.8
Accommodation and Food Services	3.1	1.7	4.1	3.1	5.2
Information and communication	10.3	7.8	2.2	6.2	9.1
Financial and insurance activities	10.5	11.3	1.1	-2.8	-0.5
Real estate	4.3	4.4	4.4	4.5	4.3
Professional, scientific and technical activities	16.3	15.7	17.0	14.5	9.9
Administrative and support service activities	19.0	10.5	19.6	10.8	5.6
Public administration and defence	6.7	7.2	5.4	2.4	3.1
Education	13.4	10.4	10.4	7.3	6.6
Human health and social work activities	8.4	5.1	5.6	7.6	8.1
Arts, entertainment and recreation	8.5	7.7	12.7	9.9	13.7
Other service activities	12.0	4.7	13.5	12.0	6.5
Activities of households as employers;	3.2	3.2	3.2	3.2	3.1
All economic activities	7.9	7.3	7.3	7.0	6.9
Taxes on products	-2.2	-1.7	2.0	4.6	8.0
B: Non- Monetary					
Gross Domestic Product at market price	3.6	1.7	6.4	7.7	7.3
Agriculture, forestry and fishing	3.5	-0.6	6.8	6.1	6.4
Crops	3.4	-3.9	7.3	3.7	4.9
Livestock	5.2	-6.2	10.0	4.0	2.9
Forestry	-0.5	-0.6	2.1	3.0	9.8
Fishing	5.1	0.7	8.0	4.0	1.7
Agriculture support services	2.0	-5.1	7.5	2.0	9.1
Industry and Construction	4.9	17.3	4.9	17.7	12.1
Water supply; sewerage, waste management	3.7	3.4	3.0	4.0	14.1
Construction	5.1	19.5	5.2	19.6	11.8
Services	0.5	1.5	1.7	1.8	9.9
Real estate	0.5	1.5	1.7	1.8	9.9
GDP at market prices	6.7	6.2	6.9	6.8	7.0

Source: National Bureau of Statistics

Note: The National Bureau of Statistics has revised National Account estimates to 2015 constant prices

Table 1.8: Gross Domestic Product by Economic Activity, Percentage Growth Rates at Constant 2015 Prices, Zanzibar

Activity	2013	2014	2015	2016	2017	2018 ^p
Agriculture, forestry and fishing	5.9	0.2	5.3	3.8	7.9	3.7
Crops	6.4	-7.2	3.9	3.6	10.6	3.7
Livestock	9.9	9.2	13.3	9.8	9.1	7.6
Forestry and hunting	-0.2	1.5	1.6	2.5	4.2	0.3
Fishing	4.1	7.2	2.9	-0.5	3.1	1.0
Industry	3.9	6.9	9.8	7.7	5.6	2.2
Mining and quarrying	3.8	-0.8	9.8	15.9	20.3	13.3
Manufacturing	6.0	9.1	10.9	8.0	8.6	-1.6
Electricity and gas	3.1	4.7	6.7	8.2	4.2	5.1
Water supply and sewerage	5.7	6.9	8.0	6.9	7.3	2.8
Construction	2.1	6.2	9.1	6.5	0.8	4.1
Services	3.9	8.3	5.7	5.7	7.5	10.0
Trade and repairs	4.5	-1.0	-2.9	4.5	6.4	6.6
Transport and storage	7.3	9.4	3.5	5.6	3.5	9.4
Accommodation and food services	6.8	5.5	11.1	13.5	14.3	17.6
Accommodation	7.0	5.6	11.5	13.8	14.7	17.0
Food and beverage services	6.2	5.1	9.8	11.8	12.6	20.3
Information and communication	-15.9	28.9	-9.0	-14.9	15.5	3.1
Financial and insurance activities	0.2	23.7	21.8	6.5	9.5	4.4
Real estate activities	5.3	5.5	5.8	6.0	6.2	6.4
Professional, scientific and technical	47.9	43.4	9.2	9.6	-3.2	5.2
Administrative and support services	5.9	-5.2	3.1	-1.9	7.2	4.9
Public administration	-0.5	15.4	7.1	-0.5	-2.7	5.5
Education	10.7	11.5	3.4	3.0	2.5	7.0
Human health and social work	4.3	8.0	0.3	3.7	1.4	2.3
Arts, entertainment and recreation	7.4	5.8	17.0	26.2	14.5	19.3
Other service activities	6.5	5.3	3.6	12.5	13.4	14.2
Domestic services	3.2	3.2	3.2	3.2	3.2	3.2
Less: FISIM	10.3	13.7	12.7	16.6	-0.9	-10.2
Taxes on products	3.7	11.4	5.0	7.7	11.8	7.0
GDP at market prices	4.3	6.4	6.2	5.8	7.7	7.1

Source: Office of Chief Government Statistician, Zanzibar

Note: p denotes provisional data; and FISIM, financial intermediation services indirectly measured

Table 1.9: Production of Major Agricultural Crops, Tanzania Mainland

	'000' Tonnes				
	2014/15	2015/16	2016/17	2017/18	2018/19 ^P
Food crops					
Maize	5,902.8	6,148.7	6,680.0	6,273.2	5,817.5
Rice	1,936.9	2,229.1	1,593.0	2,219.6	2,009.2
Wheat	72.5	76.4	50.0	56.7	62.4
Pulses	1,745.9	1,958.6	2,317.0	1,823.5	1,407.8
Cash crops					
Coffee	42.0	59.6	48.3	43.6	66.6
Seed cotton	203.3	149.9	122.4	132.9	222.7
Tea	35.7	32.6	27.0	34.0	37.2
Cashewnuts	197.9	155.2	264.9	313.8	225.1
Tobacco	105.9	87.0	60.7	85.7	55.0
Sisal	40.3	41.0	35.6	43.5	32.1
Pyrethrum	1.8	1.8	2.4	n.a	n.a

Source: Ministry of Agriculture

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

Table 1.10: Production of Major Export Crops, Zanzibar

	Tonnes					
Crops	2013	2014	2015	2016	2017	2018 ^P
Cloves	5,733.0	4,153.0	3,322.0	4,678.7	8,277.2	675.2
Clove stem	492.6	901.2	217.4	974.7	1,630.6	172.8
Seaweed	11,043.8	13,302.0	16,724.0	11,114.5	10,980.9	10,424.9
Rubber	394.1	204.2	0.0	0.0	0.0	0.0

Source: Zanzibar State Trading Corporation (ZSTC); Ministry of Agriculture, Natural Resources, Livestock and Fishing; and AGROTEX Company.

Table 1.11: Production of Selected Industrial Products, Tanzania Mainland

Commodity	Unit	2013	2014	2015	2016	2017	2018 ^P
Biscuits and pasta	Tonnes	17,440.0	15,964.0	15,274.0	15,551.0	16,451.0	16,911.0
Wheat flour	Tonnes	516,778.0	529,797.0	534,637.0	512,068.0	606,432.0	712,967.0
Sugar, refined	'000' Tonnes	241.3	270.1	252.9	286.7	320.3	315.9
Konyagi (Distilled spirits)	'000' Liters	20,680.0	31,474.0	29,489.0	28,754.0	22,823.0	26,744.0
Beer	'000' Liters	374,238.0	379,913.0	391,742.0	393,560.0	396,864.0	477,578.0
Chibuku	'000' Liters	19,935.0	18,501.0	23,028.0	26,513.0	22,162.0	20,819.0
Cigarettes	Million pieces	7,710.0	8,028.0	7,837.0	8,091.0	7,412.0	7,921.0
Textiles	'000' square m	105,525.0	141,358.0	98,642.0	95,924.0	52,052.0	85,982.0
Sisal ropes and twines	Tonnes	6,908.0	7,871.0	8,851.0	9,131.0	8,188.0	8,116.0
Fishnet and products	Tonnes	297.0	279.0	311.0	256.0	196.0	228.0
Plywood	Cubic meter	1,043.0	1,038.0	1,021.0	788.0	993.0	1,023.0
Pyrethrum extract	Tonnes	113.0	199.0	118.0	126.0	134.0	139.0
Paints	'000' Liters	36,623.0	38,308.0	35,930.0	36,343.0	40,146.0	48,025.0
Cement	'000' Tonnes	2,345.6	2,809.1	3,134.9	4,071.4	4,199.9	4,509.1
Rolled steel	Tonnes	121,362.0	129,555.0	142,963.0	154,079.0	183,337.0	224,402.0
Iron sheets	Tonnes	70,831.0	69,825.0	91,385.0	91,109.0	84,541.0	81,390.0
Aluminium sheets/circles	Tonnes	54.0	27.0	32.0	0.0	0.0	0.0
Dry cells	'000' pieces	75,000.0	93,000.0	87,000.0	69,000.0	122,000.0	255,000.0
Battery, auto	Pieces	0.0	0.0	0.0	0.0	0.0	0.0

Source: National Bureau of Statistics

Note: p denotes provisional data

Table 1.12: Production of Selected Industrial Products, Zanzibar

Commodity	Units	2013	2014	2015	2016	2017	2018 ^P
Beverages*	Liters (000)	12,409.0	12,448.0	16,972.0	19,811.0	21,699.0	20,166.0
Bread	No. (000)	127,815.0	143,855.0	161,911.0	174,350.0	194,893.0	209,439.0
Wheat flour	Tonnes	23,360.0	31,899.0	27,749.0	23,834.0	25,196.0	26,963.0
Diary products	Liters (000)	0.0	1,527,876.0	7,745,044.0	10,475,453.0	8,174,332.0	7,709,330.0
Noodles	Kgs	215,915.0	222,392.0	277,990.0	181,872.0	247,350.0	295,701.0
Door UPVC	No. (000)	105.0	168.0	229.0	93.0	121.0	239.0
Window UPVC	No. (000)	130.0	270.0	320.0	149.0	71.0	121.0
Video/Radio tape	Cartons	0.0	0.0	0.0	0.0	0.0	0.0
Gaments dish-dash	Pcs	3,622.0	3,950.0	3,419.0	3,674.0	3,119.0	2,973.0
Jewellery (gold/silver)	Gms	6,730.0	8,199.0	7,032.0	5,915.0	5,060.0	5,684.0

Source: Office of Chief Government Statistician, Zanzibar

Note: p denotes provisional data; * includes mineral water, soft drinks and juice

Table 1.13: Industrial Production Indices, Tanzania Mainland

	1985=100					
Commodity	2013	2014	2015	2016	2017 ^r	2018 ^P
Biscuits and pasta	1,763.4	1,614.2	1,544.4	1,572.4	1,663.4	1,709.9
Wheat flour	1,328.1	1,361.6	1,374.0	1,316.0	1,558.6	1,832.3
Sugar, refined	215.5	241.1	225.8	256.0	286.0	282.1
Konyagi	2,149.7	3,271.7	3,065.4	2,989.0	2,372.5	2,780.0
Beer	494.0	501.5	517.1	519.5	523.8	630.4
Chibuku	182.4	169.3	210.7	242.6	202.8	190.5
Cigarettes	289.2	301.1	294.0	303.5	278.0	297.1
Textiles	181.7	243.4	169.9	165.2	89.6	148.1
Sisal ropes and twines	47.6	54.3	61.0	63.0	56.5	56.0
Fishnet and products	309.4	290.6	324.0	266.7	204.2	237.5
Plywood	65.6	65.3	64.3	49.6	62.5	64.4
Pyrethrum extract	289.7	510.3	302.6	323.1	343.6	356.4
Paints	2,685.0	2,808.5	2,634.2	2,664.4	2,943.3	3,520.9
Cement	623.8	747.1	833.8	1,082.8	1,168.9	1,199.2
Rolled steel	1,074.0	1,146.5	1,265.2	1,363.5	1,491.4	1,985.9
Iron Sheets	326.9	322.2	421.7	420.4	390.1	375.6
Aluminium sheets/circles	2.2	1.1	1.3	0.0	0.0	0.0
Dry cells	170.1	210.9	197.3	156.5	276.6	578.2

Source: National Bureau of Statistics and the Bank of Tanzania computations

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

Table 1.14: Mineral Recoveries, Tanzania Mainland

Item	Unit	2013	2014	2015	2016	2017	2018 ^P
Diamond	'000' Carats	179.6	252.9	216.5	239.9	304.5	381.3
Gold	Kilograms	43,389.7	40,481.2	46,008.3	45,155.4	43,489.9	39,304.0
Gemstone	Tonnes	2,649.5	3,069.2	1,878.4	2,541.0	1,138.0	284.3
Salt	'000' Tonnes	34.0	54.8	168.9	178.2	124.5	36.6
Gypsum	'000' Tonnes	220.5	200.2	254.8	213.7	123.6	241.3
Limestone	'000' Tonnes	2,759.1	1,116.8	4,443.6	4,170.1	3,300.9	2,944.0
Pozzolana	Tonnes	61,004.0	68,924.7	342,627.6	230,045.5	104,085.1	91,645.0
Coal	'000' Tonnes	84,772.0	246,127.7	257,321.0	276,030.2	558,553.1	627,652.0
Tanzanite	Kilograms	24,804.8	18,463.7	6,370.4	30,875.2	21,581.5	n.a
Phosphate	Tonnes	1,023,020.0	738,000.0	222,800.0	23,658.0	1,351.0	n.a
Copper	'000' Pounds	12,654.0	14,027.0	14,252.3	16,247.2	6,058.4	n.a

Source: Ministry of Minerals

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

1.0 Output and Prices

Table 1.15 (i): National Consumer Price Index (Urban and Rural) - Main Groups

Period	Total index	Base: Sep 2010 = 100											
		Food and non-alcoholic beverages (exclude food consumed at restaurants)	Transport	Housing, water, electricity, gas and other fuel	Clothing and footwear	Furnishing, housing equipment and routine maintenance of the house	Restaurants and hotels	Miscellaneous goods and services	Alcohol, tobacco and narcotics	Communication	Education	Recreation and culture	Health
Old weights (%)	100.0	47.8	9.5	9.2	6.7	6.7	6.4	4.5	3.3	2.1	1.7	1.3	0.9
2013	140.8	153.0	121.9	152.6	129.0	127.2	133.7	120.9	136.4	96.4	113.2	112.6	108.1
2014	149.5	164.4	126.6	168.9	132.9	129.6	137.3	128.2	144.4	97.0	119.1	113.4	112.0
2015	157.8	178.7	125.8	171.6	138.4	131.6	143.6	132.0	149.6	97.3	122.7	115.3	115.4
New weights (%)	100.0	38.5	12.5	11.6	8.3	6.3	4.2	3.1	3.7	5.6	1.5	1.6	2.9
2015	97.9	96.6	98.6	100.6	98.1	98.0	98.8	98.2	99.0	99.6	99.5	98.2	97.6
2016	102.9	103.8	99.5	107.3	102.2	101.7	103.1	101.7	103.2	99.1	102.3	101.1	103.4
2017	108.4	113.3	99.9	115.4	105.8	104.7	104.4	105.0	106.6	98.2	103.2	102.3	106.0
2018	112.2	116.6	102.5	129.2	108.9	107.4	105.7	106.7	108.4	96.6	105.8	102.8	107.4
2019	116.1	120.0	105.7	139.4	112.1	111.5	110.2	109.3	111.0	96.5	107.6	104.3	109.3
2018 - Q1	111.4	117.4	101.2	122.3	107.6	106.1	105.2	105.7	107.9	98.2	105.5	103.1	107.0
Q2	113.1	119.4	101.9	128.7	108.3	107.1	105.3	106.8	107.6	97.3	105.6	102.8	107.3
Q3	112.2	115.9	102.4	131.4	109.4	107.8	105.7	107.0	108.4	95.5	106.0	102.7	107.5
Q4	112.3	113.9	104.5	134.4	110.2	108.5	106.7	107.5	109.6	95.5	106.0	102.6	107.7
2019 - Q1	114.7	118.0	105.0	137.4	111.4	110.4	109.1	108.6	110.8	96.3	107.5	103.3	108.6
Q2	117.0	121.5	106.1	141.2	112.0	111.6	110.4	109.5	111.5	96.9	107.7	105.3	109.5
Q3	116.2	119.9	105.8	139.6	112.3	111.9	110.5	109.6	110.9	96.3	107.7	104.6	109.5
Q4	116.4	120.5	105.8	139.6	112.7	112.2	110.7	109.7	110.7	96.4	107.7	104.1	109.5
2019-Jan	113.4	116.3	104.6	133.0	111.2	109.8	107.7	108.3	110.3	95.7	107.4	103.2	108.1
Feb	114.6	117.8	104.7	137.4	111.4	110.2	109.0	108.5	110.7	96.2	107.5	103.3	108.6
Mar	116.2	119.8	105.7	141.6	111.6	111.1	110.4	109.0	111.4	97.1	107.5	103.4	109.0
Apr	116.8	121.0	105.9	141.8	111.9	111.3	110.5	109.3	111.5	97.1	107.7	103.8	109.5
May	117.2	121.7	106.2	141.9	112.2	111.8	110.5	109.6	111.5	97.1	107.7	106.0	109.5
Jun	117.0	121.9	106.2	140.0	112.0	111.7	110.3	109.5	111.5	96.5	107.7	106.0	109.5
Jul	116.6	121.0	106.2	139.5	112.0	111.8	110.4	109.6	111.5	96.5	107.7	104.2	109.5
Aug	116.0	119.6	105.5	139.5	112.5	111.9	110.4	109.5	110.6	96.2	107.7	104.6	109.5
Sep	115.9	119.2	105.7	139.7	112.5	111.9	110.8	109.6	110.6	96.2	107.7	105.0	109.5
Oct	115.8	119.3	105.3	139.3	112.4	112.1	110.6	109.5	110.6	96.3	107.7	104.0	109.5
Nov	116.4	120.3	105.6	140.1	112.5	112.2	110.7	109.5	110.7	96.3	107.7	104.0	109.5
Dec	117.1	121.9	106.3	139.3	113.1	112.4	110.7	110.0	110.8	96.6	107.7	104.3	109.5

Source: National Bureau of Statistics.

Notes: Q denotes quarter

Table 1.15 (ii): National Consumer Price Index (Urban and Rural) - Other Selected Groups

Base: Sep 2010 = 100

Period	Food and non-alcoholic beverages (Combining food consumed at home and food consumed in restaurants)	Non - food		
		Total non-food (All items less food)	All items less food and energy	Energy and fuels (Combining electricity and other fuels for use at home with petrol and diesel)
Old weights (%)	51.0	49.0	43.3	5.7
2013	152.8	128.9	123.0	170.1
2014	163.1	135.2	127.6	190.7
2015	177.2	137.6	130.5	189.0
Base: Dec 2015 = 100				
New weights (%)	37.1	62.9	54.3	8.7
2015	96.9	99.2	98.9	101.2
2016	104.2	102.3	101.5	107.6
2017	114.2	105.6	103.5	118.9
2018	118.4	110.1	105.4	139.3
2019	123.6	114.6	108.6	151.8
2018 - Q1	118.6	107.9	104.5	129.3
Q2	120.8	109.7	105.1	138.5
Q3	117.7	110.8	105.7	142.5
Q4	116.6	112.1	106.5	147.0
2019 - Q1	121.2	113.6	107.9	149.4
Q2	125.2	115.1	108.7	154.6
Q3	123.6	108.8	114.7	152.1
Q4	124.2	114.9	109.0	151.4
2019-Jan	119.4	112.5	107.4	144.4
Feb	121.0	113.5	107.8	149.3
Mar	123.3	114.8	108.5	154.4
Apr	124.5	115.1	108.7	154.9
May	125.3	115.3	108.9	155.5
Jun	125.7	114.9	108.7	153.3
Jul	124.7	108.7	114.7	152.6
Aug	123.3	108.8	114.7	151.5
Sep	122.8	108.8	114.8	152.1
Oct	122.9	114.6	108.8	151.0
Nov	124.0	114.9	108.9	152.6
Dec	125.7	115.0	109.4	150.5

Source: National Bureau of Statistics.

Notes: Q denotes quarter

1.0 Output and Prices

Table 1.16: Zanzibar Consumer Price Index

Base, Jan 2017=100

New weights (%)	All items	Food and non-alcoholic beverages, tobacco and narcotics										Furnishing, household equipment and routine household maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Miscellaneous goods and services	
		Food	Non-food	43.6	0.2	6.9	18.4	5.5	2.1	9.6	4.2									1.3
2017 Jan	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Feb	100.3	100.2	100.2	100.0	100.0	99.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0	101.1	100.0	96.7	100.0	100.0	100.0	100.0
Mar	100.7	101.1	100.5	100.0	100.0	99.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0	102.4	100.0	98.4	100.0	100.0	100.0	100.0
April	103.4	104.2	102.8	104.1	100.0	99.8	107.3	100.0	100.0	100.0	100.0	100.0	100.0	102.8	100.0	98.4	100.0	100.0	100.0	99.8
May	104.8	107.3	102.9	107.2	100.0	99.8	107.6	100.0	100.0	100.0	100.0	100.0	100.0	102.0	100.0	98.4	100.0	100.0	100.0	99.9
Jun	104.7	105.5	104.1	105.5	100.0	104.1	108.6	100.0	100.0	100.0	100.0	100.0	100.0	102.6	100.0	102.3	100.0	100.0	100.0	100.2
Jul	104.2	104.5	103.9	104.5	103.3	104.0	108.0	100.0	100.0	100.0	100.0	100.0	100.0	102.2	100.0	102.3	100.0	101.1	100.3	100.3
Aug	105.2	106.2	104.4	106.2	103.3	103.9	109.7	100.0	100.0	100.0	100.0	100.0	100.0	101.5	100.0	102.3	100.0	101.1	100.3	100.3
Sep	104.3	105.6	103.3	105.6	103.3	102.8	110.7	100.0	100.0	100.0	100.0	100.0	100.0	95.1	100.0	96.7	100.0	101.1	100.3	100.3
Oct	104.5	103.8	104.9	103.9	103.3	103.7	110.2	100.0	100.0	100.0	100.0	100.0	100.0	103.9	100.0	102.5	100.0	101.1	100.3	100.3
Nov	103.4	101.5	104.9	101.6	103.3	103.9	109.4	100.0	100.0	100.0	100.0	100.0	100.0	104.7	100.0	102.5	100.0	101.1	100.3	100.3
Dec	105.1	104.3	105.6	104.4	103.3	104.0	110.9	100.0	100.0	100.0	100.0	100.0	100.0	105.7	100.2	102.7	100.0	102.0	100.3	100.3
2018 Jan	105.2	101.7	107.7	101.8	103.3	105.0	111.0	100.0	100.0	100.0	100.0	100.0	100.0	109.4	100.3	103.5	105.3	102.0	102.0	102.0
Feb	105.1	101.4	107.8	101.5	103.3	105.0	110.9	100.0	100.0	100.0	100.0	100.0	100.0	110.0	100.3	105.1	105.3	102.0	102.0	102.0
Mar	105.2	101.5	108.0	101.6	103.3	105.1	111.4	100.0	100.0	100.0	100.0	100.0	100.0	110.3	100.3	105.1	105.3	102.0	102.0	102.0
Apr	106.0	102.7	108.4	102.9	103.3	105.2	111.7	100.0	100.0	100.0	100.0	100.0	100.0	111.6	100.3	105.1	105.3	102.0	101.9	101.9
May	107.6	106.9	108.2	106.8	103.3	105.3	111.1	100.0	100.0	100.0	100.0	100.0	100.0	110.6	100.5	105.1	105.3	102.0	101.8	101.8
Jun	108.4	107.9	108.7	107.9	103.3	105.3	112.8	100.0	100.0	100.0	100.0	100.0	100.0	110.7	99.1	105.1	105.3	102.0	102.7	102.7
Jul	108.2	106.5	109.5	106.5	103.3	105.5	114.5	100.0	100.0	100.0	100.0	100.0	100.0	113.3	99.1	105.1	105.3	98.7	102.7	102.7
Aug	109.3	108.3	110.1	108.2	108.4	105.4	115.9	100.0	100.0	100.0	100.0	100.0	100.0	113.1	99.1	105.1	105.4	100.2	102.7	102.7
Sep	107.9	105.6	109.7	105.6	110.2	105.2	114.5	100.0	100.0	100.0	100.0	100.0	100.0	112.9	99.1	105.1	105.4	100.2	102.7	102.7
Oct	108.3	106.6	109.6	106.6	110.2	105.4	114.5	100.0	100.0	100.0	100.0	100.0	100.0	113.0	99.1	105.1	105.4	100.2	102.9	102.9
Nov	108.0	105.0	110.3	105.0	110.2	107.0	114.8	100.0	100.0	100.0	100.0	100.0	100.0	114.0	99.1	107.7	106.3	100.8	104.4	104.4
Dec	108.7	106.7	110.2	106.7	110.2	107.0	114.2	100.0	100.0	100.0	100.0	100.0	100.0	114.7	99.1	107.7	106.3	100.8	104.2	104.2
2019 Jan	108.3	105.5	110.4	105.5	110.4	106.9	112.6	100.0	100.0	100.0	100.0	100.0	100.0	113.9	99.1	107.7	109.7	106.3	105.6	105.6
Feb	107.8	105.4	109.7	105.4	110.2	106.7	112.0	100.0	100.0	100.0	100.0	100.0	100.0	111.4	99.1	107.7	109.7	106.3	105.6	105.6
Mar	108.2	104.5	111.0	104.6	110.2	105.2	113.1	100.0	100.0	100.0	100.0	100.0	100.0	111.5	114.8	107.7	109.7	106.3	105.6	105.6
Apr	109.1	106.3	111.2	106.3	110.2	105.6	112.6	100.0	100.0	100.0	100.0	100.0	100.0	112.2	114.8	107.5	109.7	106.3	106.0	106.0
May	110.9	109.4	112.1	109.3	110.2	107.2	114.2	100.0	100.0	100.0	100.0	100.0	100.0	113.1	114.8	108.1	109.7	106.3	106.7	106.7
Jun	111.3	110.5	111.9	110.5	110.2	107.0	113.3	100.0	100.0	100.0	100.0	100.0	100.0	113.7	114.8	109.5	109.7	106.3	107.1	107.1
Jul	110.8	108.3	112.6	108.3	121.9	106.6	113.6	100.0	100.0	100.0	100.0	100.0	100.0	116.3	114.8	110.1	109.7	106.3	107.2	107.2
Aug	111.6	110.5	112.5	110.4	134.9	107.0	113.9	100.0	100.0	100.0	100.0	100.0	100.0	114.1	114.8	110.1	109.7	106.3	107.7	107.7
Sep	110.3	107.2	112.7	107.2	134.9	107.1	113.5	100.0	100.0	100.0	100.0	100.0	100.0	115.3	114.8	110.1	109.7	106.3	108.3	108.3
Oct	110.9	108.6	112.6	108.6	134.9	107.4	114.0	100.0	100.0	100.0	100.0	100.0	100.0	113.5	114.8	110.1	109.7	106.3	108.3	108.3
Nov	111.4	109.3	113.0	109.3	134.9	107.3	114.3	100.0	100.0	100.0	100.0	100.0	100.0	114.8	114.8	110.1	109.7	106.3	108.6	108.6
Dec	112.3	111.2	113.0	111.2	134.9	107.1	114.6	100.0	100.0	100.0	100.0	100.0	100.0	114.3	114.8	110.1	109.7	106.3	108.6	108.6

Source: Office of Chief Government Statistician, Zanzibar

1.0 Output and Prices

Table 1.17 (i): National Consumer Price Index (Urban and Rural). Twelve Months Percentage Change - Main

Period	Total index	Base: Sep 2010 = 100												
		Food and non-alcoholic beverages (exclude food consumed at restaurants)	Transport	Housing, water, electricity, gas and other fuel	Clothing and footwear	Furnishing, housing equipment and routine maintenance of the house	Restaurants and hotels	Miscellaneous goods and services	Alcohol, tobacco and narcotics	Communication	Education	Recreation and culture	Health	
Old weights (%)	100.0	47.8	9.5	9.2	6.7	6.7	6.4	6.4	4.5	3.3	2.1	1.7	1.3	0.9
2013	7.9	15.9	10.2	25.1	8.3	6.4	8.2	11.8	20.1	20.1	0.4	7.7	2.9	6.4
2014	6.1	7.4	3.9	10.7	3.0	1.9	2.7	6.1	5.9	5.9	0.7	5.2	0.7	3.6
2015	5.6	8.7	-0.6	1.6	4.1	1.6	4.6	2.9	3.6	3.6	0.3	2.9	1.6	3.0
New weights (%)	100.0	38.5	12.5	11.6	8.3	6.3	4.2	3.1	3.7	3.7	5.6	1.5	1.6	2.9
2016	5.2	7.5	0.9	6.6	4.2	3.9	4.4	3.6	4.3	4.3	-0.5	2.9	2.9	5.9
2017	5.3	9.1	0.5	7.6	3.5	2.9	1.2	3.2	3.3	3.3	-0.9	0.9	1.3	2.6
2018	3.5	3.0	2.6	11.8	2.9	2.5	1.3	1.8	1.7	1.7	-1.6	2.5	0.5	1.3
2019	3.4	2.9	3.1	7.9	3.0	3.9	4.2	2.4	2.4	2.4	-0.2	1.8	1.5	1.8
2018 - Q1	4.0	5.4	1.1	8.7	3.1	1.8	0.8	2.2	2.3	2.3	-0.5	2.5	1.5	1.6
Q2	3.6	3.2	1.8	13.4	2.4	2.3	0.8	1.2	1.1	1.1	-0.8	2.4	0.8	1.4
Q3	3.3	2.3	2.9	12.6	2.8	2.9	1.3	1.2	1.3	1.3	-2.6	2.5	0.0	1.2
Q4	3.1	0.9	4.4	13.2	3.4	3.2	2.1	2.0	1.9	1.9	-2.6	2.4	-0.5	0.9
2019 - Q1	3.0	0.5	3.8	12.3	3.5	4.1	3.6	2.7	2.7	2.7	-1.9	1.9	0.2	1.4
Q2	3.5	1.8	4.1	9.7	3.4	4.2	4.9	2.5	3.6	3.6	-0.4	2.0	2.4	2.0
Q3	3.5	3.5	3.3	6.2	2.7	3.8	4.5	2.4	2.3	2.3	0.8	1.6	1.8	1.8
Q4	3.7	5.8	1.2	3.8	2.2	3.5	3.7	2.0	1.0	1.0	0.9	1.6	1.5	1.7
2019-Jan	3.0	0.7	4.0	11.7	3.7	3.9	2.6	2.5	2.2	2.2	-2.4	2.0	0.2	1.0
Feb	3.0	0.5	3.3	12.3	3.3	4.1	3.6	2.6	2.5	2.5	-2.0	1.8	0.2	1.5
Mar	3.1	0.1	4.1	13.0	3.4	4.3	4.8	3.1	3.2	3.2	-1.2	1.9	0.3	1.8
Apr	3.2	0.9	3.4	11.4	3.6	4.2	4.9	2.7	3.2	3.2	-1.1	2.1	0.6	2.2
May	3.5	2.2	4.1	8.8	3.7	4.3	4.9	2.5	3.4	3.4	-1.1	2.1	3.2	2.0
Jun	3.7	2.3	4.8	8.9	3.1	4.1	4.8	2.4	4.2	4.2	1.0	1.8	3.4	1.8
Jul	3.7	2.9	4.1	8.1	2.7	3.9	4.7	2.5	3.6	3.6	1.1	1.6	1.6	2.3
Aug	3.6	3.7	2.7	6.3	2.9	3.7	4.6	2.5	2.1	2.1	0.7	1.6	1.8	1.4
Sep	3.4	4.0	3.2	4.3	2.6	3.7	4.2	2.4	1.3	1.3	0.6	1.6	2.0	1.9
Oct	3.6	5.1	2.4	3.3	2.2	3.9	4.1	2.3	1.3	1.3	0.8	1.6	1.7	1.8
Nov	3.8	6.1	0.4	3.7	2.3	3.9	4.0	2.1	1.3	1.3	0.8	1.6	1.4	1.8
Dec	3.8	6.3	0.8	4.4	2.2	2.7	3.2	1.8	0.6	0.6	1.1	1.6	1.4	1.5

Source: National Bureau of Statistics.

Notes: Q denotes quarter

**Table 1.17 (ii): National Consumer Price Index (Urban and Rural), Twelve Months Percentage Change
- Other selected groups**

Base: Sep 2010 = 100

Period	Food and non-alcoholic beverages (Combining food consumed at home and food consumed in restaurants)	Non - food		
		Total non-food (All items less food)	All items less food and energy	Energy and fuels (Combining electricity and other fuels for use at home with petrol and diesel)
Old weights (%)	51.0	49.0	43.3	5.7
2013	16.3	12.4	9.9	27.7
2014	7.7	4.8	3.7	12.2
2015	8.6	1.8	2.3	-0.9

Base: Dec 2015 = 100

New weights (%)	37.1	62.9	54.3	8.7
2016	7.6	3.1	2.6	6.3
2017	9.6	3.2	2.0	10.5
2018	3.7	4.3	1.9	17.1
2019	4.3	4.0	3.0	9.0
2018 - Q1	5.8	3.2	1.6	12.2
Q2	3.7	4.1	1.5	18.8
Q3	3.1	4.6	1.9	18.7
Q4	2.4	5.2	2.7	18.8
2019 - Q1	2.2	5.3	3.3	15.5
Q2	3.6	4.9	3.5	11.6
Q3	5.0	3.6	2.9	6.7
Q4	6.5	2.4	2.3	2.9
2019 - Jan	2.3	5.1	3.1	15.7
Feb	2.3	5.1	3.1	15.4
Mar	2.0	5.7	3.7	15.5
Apr	2.7	5.3	3.6	13.3
May	3.9	4.7	3.5	10.5
Jun	4.3	4.7	3.4	11.0
Jul	4.9	4.2	3.1	9.3
Aug	5.0	3.5	2.9	6.3
Sep	5.1	3.1	2.7	4.6
Oct	6.0	2.7	2.6	3.0
Nov	6.7	2.4	2.2	3.0
Dec	6.9	2.3	2.1	2.8

Source: National Bureau of Statistics

Notes: Q denotes quarter

1.0 Output and Prices

Table 1.18: Zanzibar Consumer Price Index, Twelve Months Percentage Change

Base: Jan 2017=100

	All items	Food	Non-food	Food and non-alcoholic beverages	Alcohol beverages, tobacco and narcotics	Clothing and footwear	Housing, water, electricity, gas and other fuel	Furnishing, household equipment and routine household maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Miscellaneous goods and services
New weights (%)	100.0	42.7	57.3	43.6	0.2	6.9	18.4	5.5	2.1	9.6	4.2	1.3	1.9	3.9	2.3
2017 Jan	3.7	3.5	3.8	3.5	3.7	4.0	4.0	1.6	8.7	2.0	-0.2	2.0	4.1	5.9	9.3
Feb	4.5	4.5	4.5	4.5	3.6	4.1	5.4	1.6	8.9	4.0	0.0	-1.3	4.2	5.7	9.3
Mar	6.4	7.2	5.8	7.2	3.6	4.3	6.8	1.3	9.0	8.4	0.0	0.4	4.2	5.7	9.2
Apr	7.1	7.0	7.3	6.9	3.6	4.2	12.4	1.1	9.2	7.3	0.0	0.4	4.2	5.8	7.9
May	7.8	9.7	6.5	9.8	3.6	3.4	11.9	1.0	9.9	5.0	0.1	0.4	4.2	-3.2	7.4
Jun	5.4	4.2	6.6	4.6	3.6	6.8	11.3	1.8	6.5	4.3	-0.1	5.0	4.2	-3.2	6.9
Jul	4.1	2.4	5.7	2.7	3.3	5.7	9.9	2.0	6.6	2.7	-0.1	3.9	4.2	2.7	4.3
Aug	5.5	5.6	5.6	6.1	3.3	5.4	10.7	1.4	4.1	1.1	0.0	3.0	4.2	1.0	2.3
Sep	5.9	7.3	4.8	7.9	3.3	3.8	11.9	1.7	4.9	-4.1	0.1	-2.8	4.2	0.8	1.2
Oct	6.4	6.7	6.0	6.8	3.3	4.4	11.7	2.0	4.7	5.4	0.0	3.0	4.2	2.1	1.0
Nov	5.0	4.3	5.3	4.3	3.3	4.5	9.5	1.6	4.6	5.2	0.0	2.6	4.2	1.5	0.9
Dec	5.9	6.4	5.5	6.2	3.3	4.1	10.1	1.8	4.6	5.2	0.2	2.8	4.2	2.8	0.4
2018 Jan	5.2	1.7	7.7	1.8	3.3	5.0	11.0	13.1	4.6	9.4	0.3	3.5	5.3	2.0	2.0
Feb	4.8	1.2	7.5	1.3	3.3	5.1	10.1	12.8	4.5	8.8	0.3	8.7	5.3	2.0	2.0
Mar	4.4	0.4	7.5	0.5	3.3	5.2	11.0	12.9	4.4	7.7	0.3	6.8	5.3	2.0	2.0
Apr	2.6	-1.4	5.4	-1.2	3.3	5.4	4.1	13.0	4.1	8.6	0.3	6.8	5.3	2.0	2.1
May	2.7	-0.4	5.2	-0.3	3.3	5.5	3.3	13.6	1.8	8.5	0.4	6.9	5.3	2.0	1.9
Jun	3.5	2.3	4.4	2.3	3.3	1.2	3.9	12.9	2.6	7.9	-0.9	2.7	5.3	2.0	2.5
Jul	3.8	1.9	5.4	1.9	0.0	1.4	6.0	12.8	2.8	10.9	-0.9	2.7	5.3	-2.4	2.4
Aug	3.9	2.0	5.5	1.9	4.9	1.4	5.7	13.3	2.6	11.4	-0.9	2.7	5.4	-0.9	2.4
Sep	3.5	0.0	6.2	0.0	6.7	2.3	3.4	13.8	1.9	18.7	-0.9	8.7	5.4	-0.9	2.4
Oct	3.7	2.7	4.5	2.6	6.6	1.6	3.9	12.9	2.1	8.7	-0.9	2.5	5.4	-0.8	2.5
Nov	4.4	3.5	5.2	3.4	6.6	3.0	4.9	12.8	1.5	8.9	-0.9	5.0	6.3	-0.3	4.1
Dec	3.5	2.3	4.3	2.2	6.6	2.9	3.0	12.5	1.5	8.5	-1.1	4.8	6.3	-1.1	3.8
2019 Jan	3.0	3.7	2.4	3.6	6.9	1.8	1.5	2.9	4.0	4.1	-1.1	4.0	4.2	4.1	3.5
Feb	2.6	3.9	1.7	3.9	6.6	1.7	1.0	2.9	4.1	1.3	-1.1	2.4	4.2	4.1	3.5
Mar	2.8	3.0	2.8	3.0	6.6	0.1	1.6	2.7	4.1	1.1	14.5	2.4	4.2	4.1	3.5
Apr	2.9	3.3	2.6	3.3	6.6	0.4	0.8	3.3	4.7	0.5	14.5	2.3	4.2	4.1	4.0
May	3.1	2.3	3.6	2.3	6.6	1.8	2.8	3.0	3.4	2.2	14.2	2.9	4.2	4.1	4.9
Jun	2.7	2.4	2.9	2.4	6.6	1.6	0.4	2.5	3.1	2.7	15.8	4.2	4.2	4.1	4.3
Jul	2.4	1.7	2.8	1.7	18.0	1.0	-0.8	2.4	6.9	2.6	15.8	4.8	4.2	7.7	4.4
Aug	2.1	2.0	2.2	2.0	24.5	1.5	-1.7	2.3	7.3	0.9	15.8	4.7	4.0	6.0	4.9
Sep	2.2	1.5	2.7	1.5	22.4	1.8	-0.9	2.9	7.3	2.1	15.8	4.7	4.0	6.0	5.4
Oct	2.4	1.9	2.7	1.9	22.5	1.9	-0.4	3.5	7.3	0.5	15.8	4.8	4.1	6.0	5.3
Nov	3.1	4.1	2.4	4.1	22.4	0.3	-0.4	4.0	7.6	0.7	15.8	2.3	3.1	5.4	4.0
Dec	3.3	4.3	2.5	4.3	22.4	0.1	0.3	4.0	7.6	-0.3	15.8	2.3	3.1	5.4	4.2

Source: Office of Chief Government Statistician, Zanzibar

2.0 Government Finance

Table 2.1: United Republic of Tanzania Government Budgetary Operations

Millions of TZS

	2019/20				
	Annual budget	Estimates		Actual	
		Jul - Sep	Oct - Dec	Jul - Sep ^r	Oct - Dec ^p
Total revenue	23,045,337.5	5,322,759.7	5,611,305.1	4,683,434.4	5,483,954.5
Total revenue - central government	22,279,854.1	5,120,311.6	5,421,027.6	4,513,360.1	5,298,605.1
Tax revenue	18,955,186.2	4,446,092.9	4,934,401.8	4,228,074.8	4,803,883.9
Taxes on imports	6,723,512.1	1,617,726.8	1,720,371.2	1,542,903.5	1,673,967.4
Taxes on local goods and services	4,863,780.9	1,119,577.8	1,337,065.7	961,283.4	1,152,524.9
Income taxes	6,321,096.9	1,455,670.8	1,602,552.4	1,444,337.9	1,628,352.2
Other taxes	1,046,796.3	253,117.5	274,412.5	279,550.0	349,039.4
Non-tax revenue	3,324,667.9	674,218.7	486,625.9	285,285.4	494,721.2
LGA own resources	765,483.4	202,448.1	190,277.5	170,074.3	185,349.3
Total expenditure/1	27,669,093.8	5,345,627.7	7,120,817.6	4,779,572.7	6,443,315.5
Recurrent expenditure	15,420,491.5	3,636,309.2	3,864,104.2	3,032,703.9	3,398,138.0
Interest payments	2,426,262.0	497,548.1	603,434.3	493,751.9	715,037.8
Domestic/2	1,438,950.0	330,719.0	358,799.0	342,526.8	479,909.9
Foreign	987,312.0	166,829.1	244,635.3	151,225.1	235,127.9
Wages and salaries	7,558,974.4	1,789,824.2	1,901,673.5	1,711,323.3	1,736,806.1
Other goods, services and transfers	5,435,255.2	1,348,936.9	1,358,996.4	827,628.6	946,294.2
Development expenditure and net lending	12,248,602.3	1,709,318.5	3,256,713.4	1,746,868.9	3,045,177.5
Local	9,737,738.8	1,313,500.5	2,319,901.8	1,338,041.3	2,135,957.7
Foreign	2,510,863.5	395,818.0	936,811.6	408,827.6	909,219.8
Balance (cheques issued) before grants	-4,623,756.4	-22,867.9	-1,509,512.4	-96,138.3	-959,361.1
Grants	1,208,523.1	174,815.5	583,207.5	147,126.9	305,529.5
Program	146,822.1	0.0	0.0	0.0	0.0
Project	896,987.5	149,441.2	508,099.0	108,098.0	151,786.0
Basket funds	164,713.5	25,374.3	75,108.5	39,028.9	153,743.5
Balance (cheques issued) after grants	-3,415,233.3	151,947.5	-926,305.0	50,988.6	-653,831.6
Adjustments to cash and other items (net)	0.7	0.0	0.0	423,695.5	127,643.1
Expenditure float	0.0	0.0	0.0	-14,454.5	0.0
Overall balance	-3,415,232.5	151,947.5	-926,305.0	460,229.6	-526,188.5
Financing	3,415,232.5	-151,947.5	926,305.0	-460,229.6	526,188.5
Foreign financing	1,915,458.4	1,611,664.2	-208,169.6	1,691,675.4	61,740.9
Loans	3,891,556.4	2,074,122.5	479,594.5	2,083,793.8	603,690.3
Program loans	125,990.5	0.0	125,990.4	0.0	0.0
Development project loans	3,730,819.9	2,074,122.5	353,604.1	2,083,793.8	564,283.3
o/w: Non-concessional borrowing	2,316,403.6	1,853,120.0	0.0	1,822,093.1	0.0
Basket support	34,746.0	0.0	0.0	0.0	39,407.0
Amortization	-1,976,098.0	-462,458.3	-687,764.1	-392,118.3	-541,949.5
Domestic financing	1,499,774.2	-1,763,611.8	1,134,474.6	-2,151,905.0	464,447.6
Banks and non-bank financing	1,499,774.2	-1,763,611.8	1,134,474.6	-2,151,905.0	464,447.6
Bank borrowing	1,043,537.5	-1,234,528.2	794,132.2	-2,602,813.4	283,894.5
Non-bank (net of amortization)	456,236.7	-529,083.5	340,342.4	450,908.4	180,553.1
Borrowing/roll over	3,460,218.0	890,227.0	953,809.0	1,461,526.5	1,152,704.8
Amortization of contingent debt	0.0	0.0	0.0	0.0	0.0
Domestic amortisation/rollover	-3,460,218.0	-890,227.0	-953,809.0	-1,461,526.5	-1,152,704.8

Source: Ministry of Finance and Planning

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

/2 Domestic interest payments and amortization include cash and non-cash

LGA stands for Local Government Authority; o/w, of which; r, revised data; and p, provisional data

Table 2.2: Zanzibar Government Budgetary Operations

Millions of TZS

	2019/20				
	Annual budget	Estimates		Actual	
		Jul - Sep	Oct - Dec	Jul - Sep ^r	Oct - Dec ^p
Total revenue	976,522.7	233,397.2	241,515.7	197,698.8	234,338.7
Tax revenue	859,693.7	207,545.5	213,259.3	177,271.8	188,478.7
Tax on imports	179,178.1	45,087.7	41,901.2	39,653.4	40,776.8
VAT and excise duties (local)	195,806.2	64,304.7	60,035.5	47,875.5	54,001.0
Income tax	192,013.5	40,594.0	43,400.0	34,703.5	37,900.5
Other taxes	292,695.9	57,559.1	67,922.7	55,039.4	55,800.4
Non-tax revenue	116,829.0	25,851.6	28,256.4	20,427.0	45,860.0
Total expenditure	1,419,382.0	338,197.2	263,689.0	291,765.0	264,536.6
Recurrent expenditure	842,382.0	236,677.0	184,181.0	221,997.4	184,995.6
Wages and salaries	362,759.9	93,719.0	88,790.0	91,180.8	89,196.0
Interest payment (Public debt)	14,122.1	0.0	0.0	0.0	0.0
Local	0.0	0.0	0.0	0.0	0.0
Foreign	0.0	0.0	0.0	0.0	0.0
Other expenditure	465,500.0	142,958.0	95,391.0	130,816.6	95,799.6
Development expenditure	577,000.0	101,520.2	79,508.0	69,767.6	79,541.1
Local	182,400.0	45,065.0	43,571.0	21,269.6	45,146.0
Foreign	394,600.0	56,455.2	35,937.0	48,498.0	34,395.1
Overall surplus/deficit before grants	-442,859.3	-104,800.1	-22,173.3	-94,066.2	-30,197.9
Grants	103,574.5	5,484.8	4,755.9	12,658.3	6,050.0
4.5% Budget support	8,300.0	0.0	0.0	0.0	0.0
Debt relief	0.0	0.0	0.0	0.0	0.0
Project grant	95,274.5	5,484.8	4,755.9	12,658.3	6,050.0
Overall surplus/deficit after grants	-339,284.8	-99,315.3	-17,417.3	-81,408.0	-24,147.9
Adjustment to cash and other items	-184.8	-60,207.8	21,283.3	-45,598.4	9,252.5
Overall deficit cheques cleared	-339,100.0	-39,107.4	-38,700.6	-35,809.6	-33,400.4
Financing	339,100.0	39,107.4	38,700.6	35,809.6	33,400.4
Foreign	299,100.0	39,107.4	29,700.6	35,809.6	24,400.4
Import support	0.0	0.0	0.0	0.0	0.0
Program loans	299,100.0	39,107.4	29,700.6	35,809.6	24,400.4
Amortization (foreign)	0.0	0.0	0.0	0.0	0.0
Domestic (net)	40,000.0	0.0	9,000.0	0.0	9,000.0
Bank	0.0	0.0	0.0	0.0	0.0
Non-bank	40,000.0	0.0	9,000.0	0.0	9,000.0

Source: Ministry of Finance and Planning, Zanzibar

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

Table 2.3: Outstanding Treasury Bills by Investor Category

Millions of TZS

Period	Total	Bank of Tanzania	Banks	Of which		Other financial institutions	Other official entities	Private sector
				Commercial banks	Other banking institutions			
2014	2,906,466.8	18,000.0	2,296,936.9	2,291,303.3	5,633.7	378,657.2	154,313.3	58,559.4
2015	2,727,771.0	111,487.0	2,022,373.0	1,982,152.6	40,220.4	373,565.0	149,789.5	70,556.5
2016	3,685,581.3	157,183.5	2,286,264.2	2,276,287.9	9,976.3	859,442.2	303,043.6	79,647.8
2017	4,158,959.0	44,904.7	3,124,187.8	3,047,446.4	76,741.4	651,029.9	200,820.7	138,015.9
2018	2,877,070.8	428,611.8	1,600,819.4	1,572,398.3	28,421.1	466,010.4	126,063.3	255,565.9
2019	3,000,267.9	166,396.0	2,054,778.0	1,991,427.5	63,350.5	464,546.4	124,522.1	190,025.5
2017-Jan	3,866,304.0	197,216.0	2,458,133.7	2,434,858.4	23,275.3	875,662.4	264,701.2	70,590.6
Feb	4,055,837.1	167,314.8	2,655,862.9	2,633,514.7	22,348.3	846,602.0	323,529.5	62,527.9
Mar	4,202,715.8	81,093.3	2,823,122.1	2,798,484.7	24,637.4	881,777.9	356,521.9	60,200.6
Apr	4,098,883.5	38,705.2	2,912,417.2	2,890,233.4	22,183.8	822,153.4	271,725.4	53,882.2
May	4,161,581.8	41,125.2	3,026,807.1	3,005,954.2	20,852.9	758,574.2	279,321.3	55,754.0
Jun	4,245,346.2	24,652.2	3,081,158.0	3,046,142.1	35,015.9	769,569.9	320,549.2	49,416.9
Jul	4,263,709.1	40,462.2	3,144,602.0	3,115,819.7	28,782.3	697,141.9	331,015.9	50,487.1
Aug	4,206,380.8	45,470.0	3,069,793.0	3,022,196.6	47,596.4	759,732.3	286,617.5	44,768.1
Sep	4,197,921.8	53,545.0	3,123,449.1	3,057,052.2	66,396.9	717,888.6	242,721.9	60,317.1
Oct	4,240,525.7	55,274.6	3,145,791.4	3,085,444.5	60,346.9	696,593.1	226,735.1	116,131.5
Nov	4,145,591.4	37,185.0	3,119,912.7	3,056,225.8	63,686.9	659,206.6	186,171.2	143,115.9
Dec	4,158,959.0	44,904.7	3,124,187.8	3,047,446.4	76,741.4	651,029.9	200,820.7	138,015.9
2018-Jan	4,180,658.2	2,550.0	3,186,047.3	2,711,328.7	474,718.6	630,458.6	197,020.7	164,581.6
Feb	3,579,557.3	3,850.0	2,670,007.2	2,597,523.1	72,484.2	558,199.1	185,246.9	162,254.1
Mar	3,427,195.6	0.0	2,555,176.4	2,480,792.3	74,384.2	568,087.8	159,096.9	144,834.5
Apr	3,343,294.8	22,033.4	2,425,263.4	2,357,227.9	68,035.6	576,541.2	151,096.2	168,360.5
May	3,218,720.7	50,734.1	2,313,282.4	2,260,733.8	52,548.6	457,168.1	156,450.0	241,086.1
Jun	3,244,781.4	125,871.4	2,130,258.1	2,098,031.7	32,226.4	590,394.8	157,781.7	240,475.5
Jul	3,194,657.2	67,857.5	2,147,165.9	2,118,254.8	28,911.1	607,982.3	163,686.4	207,965.1
Aug	3,100,235.2	162,627.4	1,961,496.5	1,929,045.7	32,450.8	569,229.4	158,062.4	248,819.6
Sep	3,114,302.9	192,427.9	1,934,817.6	1,893,784.3	41,033.3	570,882.1	155,527.4	260,647.9
Oct	3,023,428.6	146,358.0	1,890,057.6	1,849,535.4	40,522.2	572,808.1	155,314.2	258,890.7
Nov	2,910,910.5	206,806.5	1,809,307.3	1,776,302.9	33,004.4	475,902.2	157,578.9	261,315.7
Dec	2,877,070.8	428,611.8	1,600,819.4	1,572,398.3	28,421.1	466,010.4	126,063.3	255,565.9
2019-Jan	2,728,325.9	195,190.5	1,618,010.7	1,576,639.6	41,371.1	523,711.0	131,463.3	259,950.4
Feb	3,064,984.5	339,003.8	1,744,992.3	1,700,654.5	44,337.8	548,490.0	174,465.6	258,032.8
Mar	3,060,191.8	374,129.7	1,771,279.0	1,732,796.8	38,482.2	505,705.8	150,873.3	258,204.0
Apr	3,140,310.8	325,868.2	1,909,361.6	1,876,807.1	32,554.4	518,144.3	148,073.3	238,863.5
May	3,276,053.6	249,616.3	2,083,496.8	2,036,792.4	46,704.4	585,359.9	147,153.3	210,427.2
Jun	3,411,346.7	359,626.3	2,044,921.7	1,992,067.2	52,854.4	605,189.0	152,606.8	249,002.9
Jul	3,348,735.6	109,580.4	2,311,383.2	2,251,973.9	59,409.3	544,127.7	139,043.5	244,600.9
Aug	3,283,491.4	183,186.8	2,257,973.7	2,203,588.9	54,384.9	511,185.4	112,275.0	218,870.4
Sep	3,128,317.6	182,236.4	2,121,142.4	2,060,775.2	60,367.2	487,766.0	116,656.2	220,516.7
Oct	3,122,927.2	125,093.0	2,183,917.7	2,101,678.2	82,239.5	521,838.7	121,643.8	170,434.0
Nov	3,121,532.7	151,633.0	2,133,974.4	2,055,673.9	78,300.5	530,206.9	124,211.2	181,507.4
Dec	3,000,267.9	166,396.0	2,054,778.0	1,991,427.5	63,350.5	464,546.4	124,522.1	190,025.5

Source: Bank of Tanzania

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

Millions of TZS

End of period	Bank of Tanzania	Deposit money banks	Other banks	Other financial institutions	Official entities	Private sector	Others	Total
2014	1,441,940.4	2,278,661.8	48,633.6	1,326,981.9	36,383.0	51,056.9	60,000.0	5,243,657.7
2015	1,439,750.4	2,380,214.9	71,397.5	1,688,662.2	49,417.0	64,445.0	101,519.4	5,795,406.5
2016	1,439,750.4	2,669,097.6	62,385.0	2,347,095.0	80,521.7	206,024.2	44,445.0	6,849,318.9
2017	1,334,750.4	3,837,615.1	37,607.3	3,280,296.8	127,504.1	74,879.6	299,509.3	8,992,162.6
2018	1,230,397.7	4,508,369.4	42,707.5	3,739,700.7	183,281.5	414,142.8	75,832.1	10,194,431.7
2019	1,280,397.7	4,541,583.2	54,444.5	4,711,029.4	182,421.2	605,850.6	113,143.4	11,488,869.9
2016-Mar	1,439,750.4	2,501,606.9	70,817.5	1,824,449.8	58,691.3	125,616.8	44,445.0	6,065,377.8
Jun	1,439,750.4	2,566,385.8	69,687.5	1,950,765.2	54,475.4	140,191.4	44,445.0	6,265,700.8
Sep	1,439,750.4	2,544,718.1	70,591.0	2,146,041.0	57,402.1	171,380.5	44,445.0	6,474,328.2
Dec	1,439,750.4	2,669,097.6	62,385.0	2,347,095.0	80,521.7	206,024.2	44,445.0	6,849,318.9
2017-March	1,439,750.4	2,961,781.0	61,385.0	2,506,334.4	94,837.3	44,445.0	253,134.2	7,361,667.3
Jun	1,439,750.4	3,396,326.4	39,635.0	2,851,789.5	96,816.2	44,445.0	268,328.7	8,137,091.3
Sep	1,389,750.4	3,475,448.6	35,765.0	3,131,232.1	114,502.2	74,799.6	291,570.0	8,513,068.0
Dec	1,334,750.4	3,837,615.1	37,607.3	3,280,296.8	127,504.1	74,879.6	299,509.3	8,992,162.6
2018-March	1,334,750.4	4,375,462.2	43,007.3	3,415,304.7	164,224.1	333,771.2	74,879.6	9,741,399.6
Jun	1,334,750.4	4,552,811.4	47,019.5	3,564,759.2	192,824.4	350,345.5	74,879.6	10,117,390.1
Sep	1,264,897.7	4,625,651.4	45,219.5	3,644,518.8	195,092.7	374,716.1	75,832.1	10,225,928.3
Dec	1,230,397.7	4,508,369.4	42,707.5	3,739,700.7	183,281.5	414,142.8	75,832.1	10,194,431.7
2019-March	1,280,397.7	4,418,789.4	42,207.5	3,871,062.2	186,364.2	449,361.9	55,832.1	10,304,015.0
Jun	1,330,397.7	4,432,028.6	41,637.5	3,973,134.2	186,364.2	501,316.2	113,143.4	10,578,021.7
Sep	1,280,397.7	4,448,212.2	44,837.5	4,463,203.0	183,364.2	561,427.1	113,143.4	11,094,585.0
Dec	1,280,397.7	4,541,583.2	54,444.5	4,711,029.4	182,421.2	605,850.6	113,143.4	11,488,869.9

Source: Bank of Tanzania

Note: All figures are in face value

3.0 Money and Banking

Table 3.1: Depository Corporations Survey

End of period	Millions of TZS														Memorandum item:											
	Domestic assets (net)				Domestic credit (net)				M3, Extended Broad Money				M2, Broad Money				M1, Narrow Money		MO, Reserve Money							
	Foreign assets (net)		Claims on government (net)		Claims on other domestic sectors (net)		Other items (net)		TOTAL sum(2:5) or sum(9:12)		TOTAL sum(9:11)		TOTAL sum(9:10)		Currency in circulation outside banks		Transferrable deposits		Other deposits		Foreign currency deposits		Total sum(9:14)		Bank reserves	
	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	
2014	6,551,542.5	3,651,622.2	12,412,296.1	-4,001,309.5	18,614,151.4	13,917,041.5	8,284,155.7	3,244,724.9	5,039,430.8	5,632,885.8	4,697,109.8	5,909,475.3	2,664,750.4													
2015	8,244,044.3	4,881,635.3	15,492,728.5	-6,503,092.8	22,115,315.2	15,780,115.4	9,575,698.5	3,678,503.5	5,897,195.1	6,204,416.9	6,335,199.8	6,833,088.2	3,154,584.7													
2016	8,209,023.6	4,281,968.0	16,608,893.4	-6,339,472.8	22,760,412.1	16,523,231.9	9,986,715.9	3,608,710.4	6,378,005.5	6,536,516.0	6,237,180.2	6,854,370.1	3,245,659.7													
2017	11,596,110.5	3,275,708.7	16,895,440.1	-7,052,934.7	24,714,324.6	18,349,932.9	11,155,309.0	3,831,604.4	7,323,704.5	7,194,623.9	6,364,391.7	6,954,415.2	3,122,810.8													
2018	10,629,789.0	4,481,617.2	17,726,752.0	-7,014,704.9	25,823,453.2	19,040,389.4	11,723,679.1	3,866,668.4	7,857,010.7	7,316,710.3	6,783,063.8	6,992,882.1	3,126,213.7													
2019-Mar	12,034,536.6	3,893,881.8	19,695,381.1	-7,310,653.0	28,313,146.6	21,280,259.3	13,325,116.9	4,221,826.9	9,103,290.0	7,955,142.4	7,032,887.3	7,466,359.7	3,244,532.8													
Jun	8,388,197.8	4,011,333.1	16,615,550.0	-6,425,162.0	22,589,919.0	16,418,801.7	9,724,760.2	3,394,611.5	6,330,148.8	6,694,041.5	6,171,117.3	6,356,675.3	2,962,063.8													
Sep	9,573,074.6	4,172,736.3	16,866,157.6	-6,746,586.1	23,865,382.4	17,687,495.3	10,871,319.1	3,615,313.6	7,256,005.5	6,816,176.2	6,177,887.1	6,827,067.0	3,211,753.3													
Sep	10,396,678.5	3,279,130.8	16,748,796.3	-6,911,841.5	23,512,764.2	17,344,024.4	10,335,057.1	3,608,865.6	6,726,191.5	7,008,967.4	6,168,739.8	6,551,273.1	2,942,407.5													
Dec	11,596,110.5	3,275,708.7	16,895,440.1	-7,052,934.7	24,714,324.6	18,349,932.9	11,155,309.0	3,831,604.4	7,323,704.5	7,194,623.9	6,364,391.7	6,954,415.2	3,122,810.8													
2018-Mar	10,881,158.6	4,036,955.2	16,814,298.6	-7,255,566.6	24,476,845.8	18,189,807.8	11,126,675.4	3,704,011.8	7,422,663.6	7,063,132.4	6,287,038.0	6,744,869.5	3,040,857.7													
Jun	11,236,685.4	3,829,401.6	17,533,943.0	-7,304,890.7	25,294,539.4	18,951,216.5	11,761,952.0	3,926,245.8	7,835,706.2	7,189,264.6	6,343,322.8	7,136,631.1	3,210,385.3													
Sep	11,631,006.3	3,910,734.0	17,569,360.0	-7,835,220.5	25,275,879.8	18,601,435.6	11,536,105.0	3,835,165.8	7,700,939.2	7,065,330.7	6,674,444.2	6,487,309.5	2,652,143.7													
Dec	10,629,789.0	4,481,617.2	17,726,752.0	-7,014,704.9	25,823,453.2	19,040,389.4	11,723,679.1	3,866,668.4	7,857,010.7	7,316,710.3	6,783,063.8	6,992,882.1	3,126,213.7													
2019-Jan	10,371,927.7	4,064,358.0	18,165,034.8	-6,838,201.1	25,763,119.4	18,966,447.0	11,604,121.1	3,709,232.2	7,894,888.9	7,362,325.8	6,796,672.5	6,707,175.9	2,997,943.7													
Feb	10,636,666.9	3,825,068.6	18,426,816.4	-7,019,861.4	25,868,690.5	19,277,142.0	11,713,449.1	3,733,888.0	7,979,561.1	7,563,693.0	6,591,548.5	6,840,739.5	3,106,851.5													
Mar ^r	10,216,571.9	3,853,565.5	18,436,361.5	-6,803,669.7	25,702,829.2	18,985,498.5	11,594,927.6	3,782,775.6	7,812,152.1	7,390,570.9	6,717,330.7	6,688,376.0	2,905,600.5													
Apr	9,598,203.5	4,714,269.2	18,641,540.1	-7,324,958.4	25,629,054.4	19,335,555.5	11,948,276.0	3,772,096.9	8,176,179.1	7,387,279.5	6,293,499.0	6,764,667.3	2,992,570.4													
May	9,187,549.6	5,250,297.4	18,811,396.7	-7,303,678.9	25,945,564.8	19,627,211.0	12,197,149.9	3,925,693.6	8,271,456.3	7,430,061.1	6,318,353.8	6,973,944.1	3,048,250.6													
Jun	9,814,853.7	6,212,800.8	18,861,062.7	-7,647,927.1	27,240,790.0	21,002,135.2	13,521,724.4	4,120,987.6	9,400,736.9	7,480,410.8	6,238,654.8	7,963,798.7	3,842,811.2													
Jul	10,392,532.2	4,871,918.2	18,885,522.9	-7,219,963.7	26,930,009.7	20,398,595.4	13,018,378.9	4,115,066.0	8,903,312.9	7,380,216.5	6,531,414.2	7,262,424.8	3,147,358.8													
Aug	11,461,730.5	3,745,677.5	19,019,670.2	-7,063,925.1	27,163,153.0	20,533,178.9	12,817,067.0	4,193,327.8	8,623,739.3	7,716,111.9	6,629,974.1	7,125,645.3	2,932,317.5													
Sep	12,082,303.5	3,609,967.3	19,206,238.4	-7,257,809.4	27,640,719.9	20,429,634.3	12,677,352.4	4,130,730.7	8,546,621.6	7,752,282.0	7,211,085.5	7,218,808.7	3,088,078.0													
Oct	11,889,861.6	3,977,038.7	19,325,358.1	-7,141,347.1	28,050,911.3	20,771,328.0	13,105,458.9	4,147,267.1	8,958,191.8	7,665,869.1	7,279,583.2	7,594,206.6	3,446,939.5													
Nov	12,135,370.0	3,854,842.0	19,384,463.3	-7,210,346.1	28,164,329.2	21,067,683.1	13,192,491.3	4,211,904.4	8,980,586.9	7,875,191.9	7,096,646.0	7,411,187.0	3,193,282.6													
Dec ^c	12,034,536.6	3,893,881.8	19,695,381.1	-7,310,653.0	28,313,146.6	21,280,259.3	13,325,116.9	4,221,826.9	9,103,290.0	7,955,142.4	7,032,887.3	7,466,359.7	3,244,532.8													

Source: Bank of Tanzania

Note: Other deposits include saving and time deposits in national currency; p denotes provisional data

3.0. Money and Banking

Table 3.2: Bank of Tanzania Assets

Millions of TZS

End of period	Foreign assets			Claims on government			Lending to banks	Revaluation account	Premises and equipment	Items in process of collection	Other assets	Total		
	Foreign exchange	Gold reserve	SDRs	Quota in IMF	Advances	Treasury bills							Other securities	Total
2014	7,216,178.9	0.0	335,250.8	496,585.1	791,792.5	0.0	1,554,085.2	2,345,877.7	56,033.2	-914,901.0	1,030,945.6	657.5	1,291,340.7	11,857,968.4
2015	8,487,183.5	0.0	275,699.5	592,796.0	1,387,903.2	0.0	1,613,807.7	3,001,710.9	147,083.2	-1,039,215.7	1,047,333.2	125.3	1,253,597.8	13,766,313.6
2016	9,249,632.7	0.0	55,757.0	1,159,672.4	1,368,928.4	0.0	1,607,473.0	2,976,401.4	246,297.7	-1,520,586.5	1,210,493.0	0.0	1,732,111.7	15,109,779.5
2017	13,035,448.7	0.0	2,938.0	1,260,376.2	875,380.4	0.0	1,470,463.8	2,345,844.2	75,242.0	-1,122,935.2	1,276,018.3	17.1	1,334,095.6	18,207,044.9
2018	11,319,097.1	0.0	60,983.9	1,262,088.6	2,038,174.3	0.0	1,394,796.9	3,432,971.2	465,578.5	-1,219,882.6	1,317,859.0	0.0	1,411,649.1	18,050,344.8
2019	12,595,955.4	0.0	20,651.6	1,258,926.4	1,498,969.4	0.0	1,388,641.4	2,887,610.8	246,635.0	-1,306,469.2	1,324,591.3	3.0	1,644,384.6	18,672,289.0
2017-Mar	9,795,031.7	0.0	31,711.5	1,203,074.7	1,277,916.9	0.0	1,589,969.4	2,867,886.4	107,993.2	-1,520,559.8	1,218,388.4	-1.6	1,815,104.1	15,519,628.5
Jun	10,970,894.0	0.0	29,043.7	1,234,836.5	1,793,805.3	0.0	1,562,245.6	3,356,050.9	79,393.2	-1,522,203.4	1,268,668.3	0.0	1,804,051.5	17,220,734.6
Sep	12,866,265.5	0.0	3,172.7	1,256,531.3	917,463.9	0.0	1,532,208.4	2,449,672.4	80,193.2	-1,122,894.1	1,267,018.9	0.0	1,343,779.9	18,143,739.8
Dec	13,035,448.7	0.0	2,938.0	1,260,376.2	875,380.4	0.0	1,470,463.8	2,345,844.2	75,242.0	-1,122,935.2	1,276,018.3	17.1	1,334,095.6	18,207,044.9
2018-Mar	12,061,918.4	0.0	4,536.5	1,300,684.9	1,730,023.6	0.0	1,485,011.8	3,215,035.4	52,328.2	-1,123,022.0	1,284,776.1	0.0	1,355,649.9	18,151,907.5
Jun	12,432,245.4	0.0	3,891.2	1,266,802.9	2,198,650.8	0.0	1,463,645.4	3,662,296.2	211,097.2	-1,127,724.2	1,310,923.2	0.0	1,335,714.5	19,095,246.5
Sep	12,290,972.3	0.0	4,508.5	1,263,832.8	1,429,118.2	0.0	1,433,153.5	2,862,271.7	311,303.4	-1,127,802.5	1,312,901.6	0.0	1,302,797.7	18,220,785.6
Dec	11,319,097.1	0.0	60,983.9	1,262,088.6	2,038,174.3	0.0	1,394,796.9	3,432,971.2	465,578.5	-1,219,882.6	1,317,859.0	0.0	1,411,649.1	18,050,344.8
2019-Jan	10,976,655.0	0.0	61,327.1	1,269,190.5	1,628,213.6	0.0	1,404,042.4	3,032,256.0	225,956.9	-1,219,893.2	1,318,120.1	0.0	1,452,577.0	17,116,189.5
Feb	11,272,901.8	0.0	33,735.0	1,272,716.8	1,203,939.6	0.0	1,391,447.1	2,595,386.6	463,004.1	-1,219,975.1	1,318,239.5	0.0	1,452,274.4	17,188,283.1
Mar	10,626,009.5	0.0	33,509.5	1,264,209.9	1,277,914.0	0.0	1,418,114.4	2,696,028.4	550,871.0	-1,220,022.9	1,322,687.9	0.0	1,412,174.1	16,685,467.4
Apr	9,911,745.4	0.0	33,619.5	1,258,969.3	1,919,693.5	0.0	1,370,191.3	3,289,884.8	439,259.4	-1,220,044.0	1,323,271.1	28.2	1,456,931.9	16,493,665.5
May	9,626,671.1	0.0	136,396.9	1,254,188.9	2,450,927.9	0.0	1,378,812.1	3,829,740.0	397,619.8	-1,220,052.7	1,323,829.5	0.0	1,440,066.3	16,788,459.7
Jun	10,005,874.3	0.0	68,061.3	1,266,184.7	2,446,853.2	0.0	1,420,109.6	3,866,962.8	508,195.4	-1,224,473.3	1,325,792.9	0.0	1,491,869.0	17,308,467.1
Jul	10,832,463.3	0.0	67,329.3	1,252,567.5	2,413,633.7	0.0	1,324,839.3	3,738,474.0	180,755.3	-1,224,711.5	1,323,454.0	0.0	1,479,879.7	17,650,211.5
Aug	11,972,417.3	0.0	40,068.8	1,247,496.2	1,667,440.2	0.0	1,325,406.3	2,992,848.5	283,039.8	-1,224,746.0	1,323,616.2	210.3	1,472,434.4	18,107,385.6
Sep	12,232,529.6	0.0	39,879.2	1,241,592.8	1,162,609.0	0.0	1,324,175.8	2,486,787.8	308,179.8	-1,224,777.5	1,324,330.4	0.0	1,510,291.2	17,918,813.4
Oct	12,443,078.4	0.0	40,261.8	1,253,505.7	1,356,562.3	0.0	1,409,145.4	2,765,707.8	217,496.7	-1,224,781.6	1,328,084.3	0.0	1,531,349.9	18,354,702.9
Nov	12,934,963.8	0.0	39,255.3	1,250,005.7	1,734,010.1	0.0	1,432,553.8	3,166,564.0	194,947.0	-1,225,370.2	1,323,599.0	0.0	1,572,736.1	19,256,700.8
Dec ^p	12,595,955.4	0.0	20,651.6	1,258,926.4	1,498,969.4	0.0	1,388,641.4	2,887,610.8	246,635.0	-1,306,469.2	1,324,591.3	3.0	1,644,384.6	18,672,289.0

Source: Bank of Tanzania

Note: p denotes provisional data

3.0. Money and Banking

Table 3.3: Bank of Tanzania Liabilities

End of period	Millions of TZS									
	Currency in circulation	Central government deposits	Other depository corporations' deposits	Other deposits	Foreign liabilities	International Monetary Fund	Allocation of SDRs	Other liabilities	Capital and reserves	Total
2014	3,828,376.6	1,989,204.9	2,488,064.9	182,090.6	9,336.8	1,182,569.8	475,641.7	1,602,573.3	100,109.8	11,857,968.4
2015	4,431,833.2	1,272,358.7	3,419,493.4	280,626.2	23,423.7	1,236,275.9	567,794.9	2,434,507.5	100,000.0	13,766,313.6
2016	4,305,464.2	2,305,405.0	2,998,815.6	1,085,045.4	14,815.9	1,590,752.8	555,381.7	2,149,207.9	104,891.1	15,109,779.5
2017	4,697,211.7	4,245,516.0	3,232,417.9	1,143,707.5	78,825.3	1,466,445.1	603,610.0	2,639,316.2	99,995.3	18,207,044.9
2018	4,776,238.7	3,680,063.7	2,959,505.1	1,491,826.1	41,409.5	1,304,019.5	604,430.1	3,093,003.4	99,848.8	18,050,344.8
2019	5,248,193.3	3,530,767.7	2,648,656.9	2,394,581.6	48,471.0	1,161,073.1	602,915.8	3,098,671.5	-61,041.9	18,672,289.0
2017-Mar	4,038,440.6	2,958,566.4	2,811,709.4	954,854.1	41,021.6	1,585,811.3	576,167.6	2,448,167.0	104,890.5	15,519,628.5
Jun	4,348,840.4	4,031,367.2	2,960,241.4	994,175.3	74,981.9	1,551,641.2	591,378.7	2,568,109.2	99,999.3	17,220,734.6
Sep	4,275,645.1	4,160,655.8	3,016,570.3	1,099,419.6	687,453.3	1,534,282.2	601,768.6	2,667,949.7	99,995.3	18,143,739.8
Dec	4,697,211.7	4,245,516.0	3,232,417.9	1,143,707.5	78,825.3	1,466,445.1	603,610.0	2,639,316.2	99,995.3	18,207,044.9
2018-Mar	4,433,401.7	4,211,923.3	3,013,843.8	1,295,335.0	142,346.9	1,452,679.4	622,914.3	2,879,467.8	99,995.3	18,151,907.5
Jun	4,639,202.1	4,718,377.4	3,270,438.8	1,774,389.1	158,406.9	1,422,967.7	606,687.8	2,404,781.3	99,995.3	19,095,246.5
Sep	4,597,062.1	3,986,307.5	2,798,016.7	1,499,256.0	84,404.6	1,373,842.8	605,265.4	3,008,878.9	267,751.5	18,220,785.6
Dec	4,776,238.7	3,680,063.7	2,959,505.1	1,491,826.1	41,409.5	1,304,019.5	604,430.1	3,093,003.4	99,848.8	18,050,344.8
2019-Jan	4,510,658.1	3,424,175.3	2,820,519.9	1,449,014.6	103,673.8	1,305,292.0	607,831.3	2,795,024.5	100,000.0	17,116,189.5
Feb	4,539,304.9	3,217,395.9	2,838,631.4	1,630,169.1	147,206.9	1,279,404.5	609,520.1	2,826,650.3	100,000.0	17,188,283.1
Mar	4,610,343.6	3,153,647.7	2,512,897.1	1,499,428.8	149,857.3	1,278,057.5	605,446.0	2,775,789.5	100,000.0	16,685,467.4
Apr	4,659,412.4	2,963,327.3	2,525,845.0	1,539,260.3	50,538.9	1,277,227.6	602,936.2	2,775,117.7	100,000.0	16,493,665.5
May	4,730,898.5	3,056,531.5	2,689,933.3	1,466,301.9	54,827.6	1,271,156.6	600,646.8	2,818,163.5	100,000.0	16,788,459.7
Jun	4,944,323.1	2,215,226.5	3,513,316.0	1,794,347.2	109,432.8	1,203,416.0	606,391.7	2,822,013.8	100,000.0	17,308,467.1
Jul	5,048,465.3	3,333,197.9	2,804,522.4	1,790,498.2	134,030.4	1,205,531.8	599,870.3	2,433,676.4	304,195.8	17,653,988.4
Aug	5,085,472.0	4,036,494.1	2,503,463.9	1,998,250.2	45,865.3	1,179,013.9	597,441.6	2,361,262.7	308,088.2	18,115,351.7
Sep	5,073,499.6	3,532,950.1	2,642,348.8	2,204,919.5	58,422.6	1,178,526.8	594,614.4	2,327,624.6	315,845.3	17,928,751.7
Oct	5,067,796.8	3,337,939.9	2,960,704.6	2,420,372.9	66,865.2	1,179,509.7	600,319.6	2,405,244.9	315,949.4	18,354,702.9
Nov	5,092,718.0	3,887,976.1	2,800,491.1	2,396,244.8	238,637.5	1,179,220.9	598,643.5	2,744,321.5	318,447.3	19,256,700.8
Dec ^p	5,248,193.3	3,530,767.7	2,648,656.9	2,394,581.6	48,471.0	1,161,073.1	602,915.8	3,098,671.5	-61,041.9	18,672,289.0

Source: Bank of Tanzania

Note: p denotes provisional data

3.0. Money and Banking

Table 3.4: Tanzania Notes in Circulation

End of Period	Millions of TZS										Percent of Total						
	10/-	20/-	200/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-	Total	10/-	20/-	200/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-
2014	99.69	497.72	1,967.90	56,809.60	120,860.21	165,086.22	508,703.75	2,914,805.34	3,768,830.42	0.0	0.0	0.1	1.5	3.2	4.4	13.5	77.3
2015	99.69	497.72	1,967.43	66,216.38	141,908.34	137,161.36	664,340.24	3,011,551.69	4,023,742.85	0.0	0.0	0.0	1.6	3.5	3.4	16.5	74.8
2016	99.69	497.72	1,967.39	35,961.27	137,203.12	168,534.61	720,628.16	3,173,144.16	4,238,036.11	0.0	0.0	0.0	0.8	3.2	4.0	17.0	74.9
2017	99.69	497.72	1,967.41	24,582.07	134,552.23	199,968.09	777,637.83	3,437,348.21	4,576,653.24	0.0	0.0	0.0	0.5	2.9	4.4	17.0	75.1
2018	99.69	497.72	1,967.05	22,042.85	141,019.41	177,193.91	732,230.93	3,613,026.05	4,688,077.60	0.0	0.0	0.0	0.5	3.0	3.8	15.6	77.1
2019	99.69	497.72	1,967.00	21,262.15	154,346.21	295,019.93	639,417.71	4,041,111.75	5,153,722.17	0.0	0.0	0.0	0.4	3.0	5.7	12.4	78.4
2017-Mar	99.69	497.72	1,967.38	29,688.56	136,585.35	169,403.24	622,151.92	2,978,080.31	3,938,474.18	0.0	0.0	0.0	0.8	3.5	4.3	15.8	75.6
Jun	99.69	497.72	1,967.37	27,659.29	139,578.57	184,123.96	673,804.14	3,193,685.12	4,221,415.85	0.0	0.0	0.0	0.7	3.3	4.4	16.0	75.7
Sep	99.69	497.72	1,964.40	24,361.66	127,170.38	187,102.81	685,992.95	3,155,969.99	4,183,159.60	0.0	0.0	0.0	0.6	3.0	4.5	16.4	75.4
Dec	99.69	497.72	1,967.41	24,582.07	134,552.23	199,968.09	777,637.83	3,437,348.21	4,576,653.24	0.0	0.0	0.0	0.5	2.9	4.4	17.0	75.1
2018-Mar	99.69	497.72	1,967.38	23,662.27	130,929.90	172,789.38	685,302.18	3,280,928.96	4,296,177.47	0.0	0.0	0.0	0.6	3.0	4.0	16.0	76.4
Jun	99.69	497.72	1,967.28	23,090.18	138,085.27	178,659.13	726,282.86	3,474,139.55	4,542,821.69	0.0	0.0	0.0	0.5	3.0	3.9	16.0	76.5
Sep	99.69	497.72	1,967.28	22,549.36	137,652.32	177,792.80	696,888.00	3,461,422.53	4,498,869.70	0.0	0.0	0.0	0.5	3.1	4.0	15.5	76.9
Dec	99.69	497.72	1,967.05	22,042.85	141,019.41	177,193.91	732,230.93	3,613,026.05	4,688,077.60	0.0	0.0	0.0	0.5	3.0	3.8	15.6	77.1
2019-Jan	99.69	497.72	1,967.05	21,918.47	136,917.99	170,397.69	680,407.89	3,396,126.09	4,408,332.60	0.0	0.0	0.0	0.5	3.1	3.9	15.4	77.0
Feb	99.69	497.72	1,967.05	21,879.01	137,945.60	173,090.71	688,159.04	3,413,365.14	4,437,003.97	0.0	0.0	0.0	0.5	3.1	3.9	15.5	76.9
Mar	99.69	497.72	1,967.05	21,818.52	138,458.35	180,473.67	703,959.57	3,460,759.89	4,508,034.46	0.0	0.0	0.0	0.5	3.1	4.0	15.6	76.8
Apr	99.69	497.72	1,967.03	21,704.26	134,952.10	186,126.02	699,101.03	3,501,299.43	4,545,747.27	0.0	0.0	0.0	0.5	3.0	4.1	15.4	77.0
May	99.69	497.72	1,967.02	21,589.01	134,196.44	208,105.30	691,035.80	3,539,095.24	4,596,586.23	0.0	0.0	0.0	0.5	2.9	4.5	15.0	77.0
Jun	99.69	497.72	1,967.19	21,528.00	137,590.13	226,098.89	725,242.83	3,732,516.02	4,845,540.46	0.0	0.0	0.0	0.4	2.8	4.7	15.0	77.0
Jul	99.69	497.72	1,967.02	21,457.57	135,881.95	244,399.40	741,375.45	3,803,000.66	4,948,679.46	0.0	0.0	0.0	0.4	2.7	4.9	15.0	76.8
Aug	99.69	497.72	1,967.02	21,422.69	134,264.10	257,419.91	720,490.66	3,828,984.82	4,965,146.61	0.0	0.0	0.0	0.4	2.7	5.2	14.5	77.1
Sep	99.69	497.72	1,967.02	21,373.77	132,354.77	259,618.02	687,965.28	3,867,382.96	4,971,259.23	0.0	0.0	0.0	0.4	2.7	5.2	13.8	77.8
Oct	99.69	497.72	1,967.00	21,337.24	128,639.06	267,046.41	660,424.31	3,884,827.01	4,964,838.44	0.0	0.0	0.0	0.4	2.6	5.4	13.3	78.2
Nov	99.69	497.72	1,967.00	21,306.32	137,224.83	272,301.57	635,509.02	3,912,720.60	4,981,626.75	0.0	0.0	0.0	0.4	2.8	5.5	12.8	78.5
Dec ^p	99.69	497.72	1,967.00	21,262.15	154,346.21	295,019.93	639,417.71	4,041,111.75	5,153,722.17	0.0	0.0	0.0	0.4	3.0	5.7	12.4	78.4

Source: Bank of Tanzania

Note: p denotes provisional data

3.0. Money and Banking

Table 3.5: Tanzania Coins in Circulation¹

End of Period	Millions of TZS															Percent of Total											
	-/05	-/10	-/20	-/50	1/-	5/-	10/-	20/-	25/=	50/=	100/-	200/-	500	Total	-/05	-/10	-/20	/50	1/-	5/-	10/-	20/-	25/=	50/=	100/-	200/-	500
2014	8.81	4.37	38.43	46.00	167.84	441.09	824.69	967.58	11.77	9,510.95	22,083.01	23,882.18	0.00	57,986.75	0.0	0.0	0.1	0.1	0.3	0.8	1.4	1.7	0.0	16.4	38.1	41.2	0.0
2015	8.80	4.36	38.41	46.00	167.51	439.19	816.90	953.85	11.68	9,475.78	22,568.44	25,475.50	6,224.31	66,230.75	0.0	0.0	0.1	0.1	0.3	0.7	1.2	1.4	0.0	14.3	34.1	38.5	9.4
2016	8.80	4.36	38.41	46.00	167.51	439.15	815.35	951.03	11.68	10,449.83	25,055.77	32,680.99	15,519.65	86,188.54	0.0	0.0	0.0	0.1	0.2	0.5	0.9	1.1	0.0	12.1	29.1	37.9	18.0
2017	8.80	4.36	38.41	46.00	167.50	439.10	814.51	949.26	11.68	11,317.50	26,857.20	36,616.31	25,323.50	102,594.15	0.0	0.0	0.0	0.0	0.2	0.4	0.8	0.9	0.0	11.0	26.2	35.7	24.7
2018	8.80	4.36	38.41	46.00	167.51	439.06	814.16	948.49	11.68	11,878.56	28,616.74	40,606.65	31,329.19	114,909.60	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.3	24.9	35.3	27.3
2019	8.80	4.36	38.41	46.00	167.51	438.97	813.86	947.69	11.68	12,503.59	30,564.78	43,540.48	38,514.90	127,601.03	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.8	24.0	34.1	30.2
2017-Mar	8.80	4.36	38.41	46.00	167.51	439.13	815.20	950.36	11.68	10,701.43	25,564.33	33,878.49	18,630.81	91,256.53	0.0	0.0	0.0	0.1	0.2	0.5	0.9	1.0	0.0	11.7	28.0	37.1	20.4
Jun	8.80	4.36	38.41	46.00	167.50	439.11	814.66	949.87	11.68	10,915.31	26,013.91	34,669.31	21,165.77	95,244.71	0.0	0.0	0.0	0.0	0.2	0.5	0.9	1.0	0.0	11.5	27.3	36.4	22.2
Sep	8.80	4.36	38.41	46.00	167.50	439.11	814.56	949.41	11.68	11,111.24	26,408.38	35,610.19	23,420.80	99,030.42	0.0	0.0	0.0	0.0	0.2	0.4	0.8	1.0	0.0	11.2	26.7	36.0	23.7
Dec	8.80	4.36	38.41	46.00	167.50	439.10	814.51	949.26	11.68	11,317.50	26,857.20	36,616.31	25,323.50	102,594.15	0.0	0.0	0.0	0.0	0.2	0.4	0.8	0.9	0.0	11.0	26.2	35.7	24.7
2018-Mar	8.80	4.36	38.41	46.00	167.50	439.08	814.34	949.02	11.68	11,467.43	27,262.60	37,672.21	26,846.22	105,727.67	0.0	0.0	0.0	0.0	0.2	0.4	0.8	0.9	0.0	10.8	25.8	35.6	25.4
Jun	8.80	4.36	38.41	46.00	167.51	439.08	814.28	948.86	11.68	11,587.85	27,683.16	38,727.06	28,578.48	109,055.54	0.0	0.0	0.0	0.0	0.2	0.4	0.7	0.9	0.0	10.6	25.4	35.5	26.2
Sep	8.80	4.36	38.41	46.00	167.51	439.07	814.29	948.81	11.68	11,757.15	28,255.78	39,780.25	30,261.09	112,533.20	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.4	25.1	35.3	26.9
Dec	8.80	4.36	38.41	46.00	167.51	439.06	814.16	948.49	11.68	11,878.56	28,616.74	40,606.65	31,329.19	114,909.60	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.3	24.9	35.3	27.3
2019-Jan	8.80	4.36	38.41	46.00	167.51	439.06	814.15	948.49	11.68	11,902.63	28,719.42	40,727.11	31,687.33	115,514.96	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.3	24.9	35.3	27.4
Feb	8.80	4.36	38.41	46.00	167.51	439.06	814.15	948.46	11.68	11,943.09	28,828.55	40,915.99	32,026.79	116,192.87	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.3	24.8	35.2	27.6
Mar ^f	8.80	4.36	38.41	46.00	167.51	439.06	814.15	948.47	11.68	11,983.24	28,968.65	41,077.20	32,482.62	116,990.14	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.2	24.8	35.1	27.8
Apr	8.80	4.36	38.41	46.00	167.51	439.06	814.14	948.45	11.68	12,020.44	29,062.24	41,241.32	32,956.74	117,759.16	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.2	24.7	35.0	28.0
May	8.80	4.36	38.41	46.00	167.51	439.06	814.08	948.29	11.68	12,065.43	29,225.15	41,438.27	33,589.54	118,796.58	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.2	24.6	34.9	28.3
Jun	8.80	4.36	38.41	46.00	167.51	439.06	814.08	948.29	11.68	12,107.04	29,348.25	41,635.16	34,089.79	119,652.43	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.1	24.5	34.8	28.5
Jul	8.80	4.36	38.41	46.00	167.51	439.06	814.08	948.29	11.68	12,171.20	29,535.05	41,922.44	34,964.97	121,071.87	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.1	24.4	34.6	28.9
Aug	8.80	4.36	38.41	46.00	167.51	439.06	814.08	948.29	11.68	12,247.27	29,726.56	42,240.48	35,689.28	122,381.79	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.0	24.3	34.5	29.2
Sep	8.80	4.36	38.41	46.00	167.51	439.06	814.08	948.29	11.68	12,309.34	29,942.56	42,624.37	36,422.98	123,777.45	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	9.9	24.2	34.4	29.4
Oct	8.80	4.36	38.41	46.00	167.51	439.06	814.08	948.29	11.68	12,375.68	30,150.33	42,939.12	37,205.86	125,149.17	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	9.9	24.1	34.3	29.7
Nov	8.80	4.36	38.41	46.00	167.51	438.97	813.86	947.69	11.68	12,437.14	30,353.45	43,254.21	37,911.03	126,433.12	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.8	24.0	34.2	30.0
Dec ^f	8.80	4.36	38.41	46.00	167.51	438.97	813.86	947.69	11.68	12,503.59	30,564.78	43,540.48	38,514.90	127,601.03	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.8	24.0	34.1	30.2

Source: Bank of Tanzania

Note: ¹ Excludes commemorative coins; and p denotes provisional data

3.0. Money and Banking

Table 3.6: Commercial Banks Assets

Millions of TZS

End of period	Domestic assets						Foreign assets				Total
	Cash	Deposit with Bank of Tanzania	Government securities*	Other securities	Loans and bills	Other	Liquid	Others	Fixed assets		
2014	583,651.7	2,450,986.8	3,913,908.7	51,015.0	12,766,058.8	1,363,272.3	1,206,352.7	104,340.8	996,938.9	23,436,525.8	
2015	753,329.7	3,254,339.0	3,727,326.7	64,553.6	15,807,127.5	1,472,816.5	1,643,062.3	531,390.3	1,205,745.3	28,459,690.9	
2016	696,753.8	2,941,613.8	4,058,080.8	109,644.4	16,917,589.9	1,546,301.9	1,339,801.8	329,149.1	1,518,670.1	29,457,605.7	
2017	865,607.2	3,276,960.8	5,594,444.1	87,635.7	17,201,346.7	2,084,935.9	1,359,611.9	261,080.6	1,735,929.7	32,467,552.6	
2018	909,570.2	2,890,138.0	4,993,556.3	52,883.9	17,891,437.7	2,007,564.4	1,857,754.5	347,459.7	1,898,147.8	32,848,512.5	
2019	1,026,366.4	2,667,139.0	5,169,348.7	100,747.5	20,380,565.8	2,397,788.0	1,938,558.4	501,205.4	2,118,896.2	36,300,615.5	
2017-Mar	643,829.1	2,844,653.3	4,635,350.5	51,691.4	17,029,627.2	1,870,648.5	1,156,214.5	286,931.1	1,587,115.0	30,106,060.7	
Jun	733,526.8	2,893,103.9	5,221,839.9	71,607.7	17,268,985.2	1,865,435.0	1,275,346.9	272,049.9	1,641,196.1	31,243,091.5	
Sep	666,779.5	3,023,926.2	5,299,718.6	73,712.9	17,175,677.3	1,979,607.7	1,157,815.7	298,586.9	1,690,335.4	31,366,160.2	
Dec	865,607.2	3,276,960.8	5,594,444.1	87,635.7	17,201,346.7	2,084,935.9	1,359,611.9	261,080.6	1,735,929.7	32,467,552.6	
2018-Mar	729,389.9	3,232,224.2	5,545,175.9	96,363.6	17,057,821.4	2,273,938.5	1,563,686.7	207,988.0	1,811,955.1	32,518,543.3	
Jun	712,956.3	3,151,151.2	5,370,807.5	117,871.6	17,771,334.3	2,203,321.4	1,667,866.7	202,338.0	1,837,619.6	33,035,266.6	
Sep	761,987.1	2,722,682.1	5,300,745.4	54,704.7	17,694,965.3	1,978,103.0	1,640,037.3	522,959.7	1,892,905.4	32,569,090.0	
Dec ^c	909,570.2	2,890,138.0	4,993,556.3	52,883.9	17,891,437.7	2,007,564.4	1,857,754.5	347,459.7	1,898,147.8	32,848,512.5	
2019-Jan	801,425.9	2,864,573.7	5,097,434.8	62,992.0	18,335,058.9	2,067,110.8	1,712,915.3	414,575.7	1,952,813.1	33,308,900.2	
Feb	805,416.9	2,824,036.2	5,105,351.8	58,277.3	18,613,134.4	2,156,451.6	1,727,537.0	466,360.2	1,946,841.0	33,703,406.3	
Mar	827,568.1	2,561,773.0	4,995,752.8	59,168.2	18,833,113.9	2,317,580.1	1,862,153.4	523,121.4	1,943,676.3	33,923,907.2	
Apr	887,315.5	2,594,015.8	5,105,093.0	63,805.0	18,946,969.7	2,208,020.0	1,793,448.5	568,085.8	1,964,038.5	34,130,792.0	
May	805,205.0	2,744,193.0	5,190,451.7	65,144.3	19,144,304.3	2,224,836.1	1,722,760.5	625,869.5	1,967,752.5	34,490,516.9	
Jun	823,335.5	3,517,553.9	5,276,896.7	72,555.5	19,157,611.3	2,227,276.7	1,772,381.3	791,059.8	1,976,676.1	35,615,346.7	
Jul	933,399.3	2,976,477.7	5,226,737.3	76,464.2	19,215,346.3	2,227,668.3	1,803,649.7	608,839.2	1,993,152.0	35,061,734.1	
Aug	892,144.2	2,656,289.7	5,375,550.4	86,429.5	19,452,767.2	2,224,936.3	1,783,403.8	625,968.0	1,978,841.2	35,076,330.3	
Sep	942,768.9	2,706,425.0	5,162,192.3	82,091.6	19,731,293.5	2,201,792.3	2,112,375.0	583,885.5	2,019,254.0	35,542,078.3	
Oct	920,529.7	3,007,850.4	5,164,784.5	82,427.7	19,857,912.7	2,249,672.8	1,959,605.5	606,407.1	2,019,637.9	35,868,828.2	
Nov	880,813.5	2,792,279.8	5,228,041.3	108,445.0	20,118,042.2	2,277,143.9	1,754,286.2	593,663.1	2,034,631.7	35,787,346.9	
Dec ^c	1,026,366.4	2,667,139.0	5,169,348.7	100,747.5	20,380,565.8	2,397,788.0	1,938,558.4	501,205.4	2,118,896.2	36,300,615.5	

Source: Banks and Bank of Tanzania computations

Note: * includes Treasury bills and Treasury bonds; and p denotes provisional data

Table 3.7: Commercial Banks Liabilities

Millions of TZS

End of period	Domestic liabilities				Foreign liabilities			Capital and reserves	Total
	Deposits	Due to Bank of Tanzania		Other	Due to foreign banks	Due to other			
		Due to other banks	Due to other						
2014	15,195,922.5	0.0	941,622.7	3,213,162.8	618,950.5	520,667.1	2,946,200.2	23,436,525.8	
2015	18,160,733.2	0.0	1,174,128.5	3,863,587.6	558,479.4	900,113.3	3,802,648.9	28,459,690.9	
2016	18,188,706.3	1.0	1,466,395.4	3,730,391.4	413,906.8	1,350,132.3	4,308,072.5	29,457,605.7	
2017	19,824,561.1	8,501.0	1,749,055.4	4,015,889.9	381,117.4	1,793,347.0	4,695,080.8	32,467,552.6	
2018	20,562,827.0	106,750.0	1,646,188.6	3,540,200.2	473,485.7	1,794,250.1	4,724,810.8	32,848,512.5	
2019	21,777,529.1	201,060.6	1,056,493.7	5,750,546.0	414,747.7	2,053,553.0	5,046,685.3	36,300,615.5	
2017-Mar	18,247,681.2	6,001.0	1,630,963.0	3,948,410.8	445,401.1	1,437,364.1	4,390,239.4	30,106,060.7	
Jun	19,419,314.6	3,986.6	1,522,238.8	3,896,728.2	449,313.5	1,541,781.2	4,409,728.6	31,243,091.5	
Sep	18,887,101.5	8,501.0	1,845,891.7	3,703,974.6	435,249.8	1,926,939.7	4,558,501.9	31,366,160.2	
Dec	19,824,561.1	8,501.0	1,749,055.4	4,015,889.9	381,117.4	1,793,347.0	4,695,080.8	32,467,552.6	
2018-Mar	19,571,499.0	8,501.0	1,874,493.0	4,328,433.3	342,307.4	1,697,408.0	4,695,901.5	32,518,543.3	
Jun	19,891,442.4	9,612.9	1,871,154.8	4,454,972.5	377,298.9	1,771,097.5	4,659,687.5	33,035,266.6	
Sep	20,040,729.6	85,998.1	1,631,082.1	4,039,403.6	507,999.6	1,519,774.3	4,744,460.4	32,569,447.6	
Dec	20,562,827.0	106,750.0	1,646,188.6	3,540,200.2	473,485.7	1,794,250.1	4,724,810.8	32,848,512.5	
2019-Jan	20,705,679.3	114,802.3	1,094,944.0	4,596,822.0	344,677.8	1,701,261.0	4,750,713.9	33,308,900.2	
Feb	20,608,463.9	72,570.5	1,172,473.6	4,986,466.9	305,524.0	1,794,928.4	4,762,979.0	33,703,406.3	
Mar ^r	20,525,039.9	66,945.0	1,327,065.1	5,213,825.5	420,239.6	1,638,831.4	4,731,960.7	33,923,907.2	
Apr	20,422,920.6	71,527.5	1,047,018.6	5,718,437.9	446,318.3	1,590,644.0	4,833,925.1	34,130,792.0	
May	20,640,428.5	41,000.0	1,192,973.3	5,566,740.1	420,460.2	1,831,246.1	4,797,668.7	34,490,516.9	
Jun	21,406,863.8	76,476.5	1,199,753.7	5,971,380.1	474,405.6	1,695,061.4	4,791,405.6	35,615,346.7	
Jul	21,109,544.1	43,000.0	930,662.5	5,905,661.1	466,851.8	1,769,809.4	4,896,205.2	35,061,734.1	
Aug	21,057,545.4	62,505.5	946,854.7	5,738,722.3	419,993.2	1,973,275.9	4,877,433.4	35,076,330.3	
Sep	21,385,372.3	59,550.0	1,034,997.0	5,844,938.7	424,708.5	1,870,126.3	4,922,385.3	35,542,078.3	
Oct	21,561,963.0	22,000.0	1,000,969.0	5,788,041.1	419,930.5	2,146,371.9	4,929,552.9	35,868,828.2	
Nov	21,634,890.4	49,750.0	1,018,760.8	5,727,400.5	415,331.3	2,004,970.9	4,936,243.0	35,787,346.9	
Dec ^p	21,777,529.1	201,060.6	1,056,493.7	5,750,546.0	414,747.7	2,053,553.0	5,046,685.3	36,300,615.5	

Source: Banks and Bank of Tanzania computations

Note: p denotes provisional data

3.0. Money and Banking

Table 3.8: Commercial Banks Domestic Assets

End of period	Millions of TZS							Total
	Bank of Tanzania	Other financial corporation	Central government	Public non-financial corporations	State and local government	Private sector	Other assets	
2014	3,034,638.5	498,356.3	4,105,573.3	839,926.5	83,110.1	10,925,464.1	2,638,763.4	22,125,832.2
2015	4,007,668.7	596,052.8	4,011,058.2	1,059,716.1	48,825.4	13,654,275.2	2,907,642.0	26,285,238.3
2016	3,638,367.6	497,251.5	4,190,516.1	1,229,992.1	66,672.1	14,693,432.7	3,472,422.8	27,788,654.8
2017	4,142,568.1	479,758.2	5,735,958.7	809,345.2	76,356.3	15,420,368.1	4,182,505.6	30,846,860.2
2018	3,799,708.2	654,653.9	5,089,523.4	594,853.4	84,941.3	16,300,873.2	4,118,744.9	30,643,298.3
2019	3,693,505.5	729,369.6	5,520,352.8	1,236,331.7	77,716.7	17,510,696.4	5,092,879.0	33,860,851.7
2017-Mar	3,488,482.4	567,977.2	4,761,974.7	1,115,116.8	39,248.9	14,777,415.7	3,912,699.2	28,662,915.0
Jun	3,626,630.7	605,542.1	5,353,774.5	830,132.0	39,655.8	15,278,727.4	3,961,232.1	29,695,694.6
Sep	3,690,705.7	587,328.6	5,430,813.0	843,026.6	75,538.3	15,132,392.9	4,149,952.6	29,909,757.7
Dec	4,142,568.1	479,758.2	5,735,958.7	809,345.2	76,356.3	15,420,368.1	4,182,505.6	30,846,860.2
2018-Mar	3,961,614.0	553,428.2	5,662,708.2	770,865.2	76,322.5	15,313,985.4	4,407,944.9	30,746,868.5
Jun	3,864,107.5	540,333.1	5,462,405.8	763,648.7	89,985.0	16,052,310.8	4,392,271.0	31,165,061.8
Sep	3,484,552.8	1,178,693.5	5,378,545.4	1,168,534.0	84,282.7	15,054,475.4	4,057,384.4	30,406,468.2
Dec	3,799,708.2	654,653.9	5,089,523.4	594,853.4	84,941.3	16,300,873.2	4,118,744.9	30,643,298.3
2019-Jan	3,665,999.6	517,163.1	5,184,844.4	598,879.8	85,318.5	16,870,716.3	4,258,487.5	31,181,409.2
Feb	3,629,453.1	531,034.3	5,264,801.4	561,395.5	86,666.3	17,152,966.2	4,283,192.4	31,509,509.0
Mar ^r	3,389,341.1	896,273.4	5,180,387.5	550,614.4	86,010.3	16,809,434.8	4,626,570.8	31,538,632.4
Apr	3,481,331.4	1,661,920.0	5,289,880.3	508,878.3	88,208.8	16,237,675.2	4,501,363.7	31,769,257.7
May	3,549,397.9	968,177.3	5,382,261.6	506,691.3	81,137.3	17,115,818.3	4,538,403.1	32,141,886.9
Jun	4,340,889.4	972,549.5	5,462,987.4	526,811.8	56,800.7	17,169,006.0	4,522,860.8	33,051,905.7
Jul	3,909,877.0	920,691.3	5,412,519.5	311,704.4	40,528.5	17,479,816.5	4,574,107.9	32,649,245.2
Aug	3,548,433.9	916,314.8	5,728,817.3	483,123.3	87,025.4	17,397,882.5	4,505,361.3	32,666,958.6
Sep	3,649,193.9	895,778.9	5,512,057.9	442,000.1	85,263.7	17,644,698.6	4,616,824.7	32,845,817.7
Oct	3,928,380.1	891,640.0	5,513,563.2	1,087,718.7	84,367.7	17,078,802.1	4,718,343.8	33,302,815.6
Nov	3,673,093.3	871,732.7	5,572,722.8	1,248,103.0	84,534.4	17,042,334.8	4,946,876.5	33,439,397.5
Dec ^p	3,693,505.5	729,369.6	5,520,352.8	1,236,331.7	77,716.7	17,510,696.4	5,092,879.0	33,860,851.7

Source: Banks and Bank of Tanzania computations

Note: p denotes provisional data

3.0. Money and Banking

Table 3.9: Commercial Banks Domestic Lending and Holding of Securities

End of period	Millions of TZS											
	Loans to the central bank (Repos)	Loans to other depository corporations	Loans to other financial corporations	Loans central government	Loans state and local government	Loans public non-financial corporations	Loans other non-financial corporations	Loans to other resident sectors	Loans to non-residents	Total	Lending to deposit ratio	
2014	0.0	428,087.4	389,381.3	190,214.7	83,110.1	839,880.0	6,329,950.8	4,505,434.6	103,752.3	12,869,811.1	75.6	
2015	0.0	425,755.9	453,104.0	283,731.4	48,825.4	1,059,669.7	7,794,112.7	5,741,928.4	530,638.0	16,337,765.5	81.4	
2016	0.0	629,310.6	317,480.7	132,435.3	66,672.1	1,229,946.4	8,767,305.3	5,774,439.6	328,394.1	17,245,984.1	87.3	
2017	0.0	634,245.8	255,045.6	141,514.6	76,356.3	809,299.0	9,194,921.0	6,089,964.5	260,173.3	17,461,520.0	81.9	
2018	0.0	445,876.5	429,616.1	95,967.1	84,941.3	594,807.4	9,519,421.0	6,720,808.3	346,552.1	18,237,989.8	82.6	
2019	0.0	854,568.9	473,492.0	351,004.1	77,716.7	1,236,328.7	9,069,779.6	8,317,675.7	486,697.2	20,867,263.0	87.8	
2017-Mar	0.0	713,710.7	351,389.2	126,624.2	39,248.9	1,115,071.1	8,855,978.3	5,827,604.8	286,041.3	17,315,668.6	86.9	
Jun	0.0	762,344.0	346,983.8	131,934.6	39,655.8	830,085.7	9,140,424.3	6,017,556.9	271,157.1	17,540,142.3	84.1	
Sep	0.0	782,056.6	341,845.2	131,094.4	75,538.3	842,980.4	9,075,316.2	5,926,846.4	297,689.7	17,473,366.9	86.1	
Dec	0.0	634,245.8	255,045.6	141,514.6	76,356.3	809,299.0	9,194,921.0	6,089,964.5	260,173.3	17,461,520.0	81.9	
2018-Mar	0.0	649,843.6	273,672.0	117,532.3	76,322.5	770,319.0	8,733,597.5	6,436,534.6	207,072.6	17,264,894.0	81.4	
Jun	0.0	695,704.6	238,619.6	91,598.3	89,985.0	763,102.6	8,993,993.9	6,898,330.3	201,432.7	17,972,767.0	83.2	
Sep	0.0	492,313.7	902,866.3	77,800.0	84,292.7	1,168,487.9	8,428,127.0	6,541,178.4	522,053.0	18,217,109.0	85.0	
Dec	0.0	445,876.5	429,616.1	95,967.1	84,941.3	594,807.4	9,519,421.0	6,720,808.3	346,552.1	18,237,989.8	82.6	
2019-Jan	0.0	437,456.7	324,791.7	87,409.7	85,318.5	598,879.8	9,999,969.9	6,801,232.7	413,668.0	18,748,726.8	83.9	
Feb	0.0	424,156.8	337,795.5	159,449.6	86,666.3	561,395.5	10,129,846.6	6,913,824.1	465,451.2	19,078,585.6	85.8	
Mar	0.0	633,351.5	679,094.8	184,634.8	86,010.3	550,614.4	9,591,911.7	7,107,496.4	505,687.5	19,338,801.4	86.2	
Apr	0.0	610,145.0	1,424,047.8	184,787.3	88,208.8	508,832.2	9,044,981.4	7,085,967.3	553,695.8	19,500,665.5	87.6	
May	0.0	668,622.3	689,081.1	191,809.9	81,137.3	506,645.2	9,789,665.6	7,217,342.9	611,508.7	19,755,812.9	87.6	
Jun	0.0	644,240.3	689,265.9	186,090.6	56,800.7	526,765.7	9,902,745.0	7,151,703.1	776,697.3	19,934,308.6	85.3	
Jul	0.0	671,760.5	641,530.9	185,782.2	40,528.5	311,658.4	10,052,910.7	7,311,175.1	594,477.9	19,809,824.2	86.0	
Aug	0.0	621,777.7	631,811.6	353,266.8	87,025.4	483,120.2	9,759,592.7	7,516,172.8	611,607.4	20,064,374.6	87.6	
Sep	0.0	699,694.3	628,385.8	349,865.5	85,263.7	441,997.0	9,494,820.1	8,031,267.0	569,526.7	20,300,820.2	87.4	
Oct	0.0	737,788.8	640,528.4	348,778.7	84,367.7	1,087,718.7	8,860,580.3	8,098,150.0	592,021.8	20,449,934.5	87.0	
Nov	0.0	890,828.3	630,756.1	344,681.5	84,534.4	1,248,103.0	8,731,976.2	8,187,162.7	579,150.4	20,697,192.6	87.6	
Dec ^p	0.0	854,568.9	473,492.0	351,004.1	77,716.7	1,236,328.7	9,069,779.6	8,317,675.7	486,697.2	20,867,263.0	87.8	

Source: Banks and Bank of Tanzania computations

Note: p denotes provisional data

3.0. Money and Banking

Table 3.10: Commercial Banks Domestic Lending by Economic Activity

End of period	Millions of TZ\$														Total			
	Agriculture, hunting and forest					Transportation and communication					Hotels and restaurants and warehousing and storage					Personal and other services		
	Fishing	Financial intermediaries	Mining and quarrying	Manufacturing	Building and construction and leasing	Real estate and leasing	Mortgage	Trade	Tourism	Hotels and restaurants	Warehousing and storage	Electricity	Gas	Water	Education	Health	Personal and other services	
2014	1,085,552.2	36,558.4	310,711.6	1,386,236.9	660,147.8	556,748.3	0.0	925,723.9	2,652,057.0	129,478.1	436,101.1	18,589.5	440,936.5	185,807.7	4,257.2	409,422.3	78,742.1	2,628,413.8
2015	1,206,282.1	43,515.8	404,605.8	1,695,767.4	741,401.0	729,423.8	0.0	1,231,805.7	3,077,688.0	176,626.3	514,642.0	20,645.5	439,801.0	342,376.6	15,398.4	514,186.7	123,325.3	3,551,944.6
2016	1,131,885.4	48,400.1	388,745.2	1,627,766.0	740,726.8	867,611.2	0.0	1,180,904.6	3,349,328.7	198,482.0	526,390.2	16,789.0	429,919.2	459,273.3	14,780.6	593,998.8	113,503.7	3,987,980.0
2017	1,154,934.3	64,603.9	292,127.7	1,777,572.5	837,159.1	825,464.0	0.0	975,551.5	3,306,914.0	176,349.3	594,967.8	11,251.8	335,175.4	266,965.0	18,334.3	454,809.4	126,850.2	4,717,791.7
2018	972,237.7	74,022.3	172,925.5	2,087,896.2	643,251.8	864,896.6	317,809.5	918,004.9	3,228,855.0	138,766.1	587,287.5	23,712.9	358,122.0	388,152.0	27,276.4	223,823.9	63,080.6	5,650,775.0
2019	1,829,409.1	55,827.5	201,715.5	2,070,758.9	1,109,990.8	811,901.3	417,122.7	1,052,424.6	3,375,121.9	143,860.0	533,944.1	12,635.1	182,602.1	355,656.3	30,019.2	252,166.6	75,340.7	6,141,920.3
2017-Mar	1,116,799.1	57,057.3	340,521.3	1,797,377.1	714,909.9	891,357.2	0.0	981,247.1	3,681,288.3	208,828.8	545,851.9	18,059.1	390,194.8	412,816.6	15,972.6	530,480.8	104,430.1	3,860,011.2
Jun	1,201,505.3	49,943.6	296,138.2	1,848,686.3	768,423.7	847,663.3	0.0	941,632.5	3,502,942.1	173,964.1	588,772.9	18,007.0	391,360.7	426,106.2	16,008.0	514,547.8	105,657.1	4,155,165.2
Sep	1,116,624.7	47,736.6	363,934.2	1,782,670.3	811,740.6	842,710.3	0.0	933,221.6	3,309,201.1	168,250.7	605,452.8	13,704.1	338,900.5	261,421.4	19,855.4	489,064.7	95,263.0	4,568,852.8
2018-Mar	1,087,089.2	56,486.7	245,943.9	1,789,716.1	822,380.8	852,521.8	0.0	905,600.8	3,343,101.5	175,246.0	610,560.8	11,084.6	296,430.6	280,337.4	16,983.0	214,352.6	54,907.2	5,008,523.7
Jun	1,136,612.9	68,619.7	181,925.0	1,777,041.8	811,855.5	910,645.8	0.0	987,646.9	3,431,595.5	148,814.5	608,875.1	10,965.3	384,129.5	305,219.5	16,688.4	215,188.6	80,275.8	5,297,396.3
Sep	1,007,301.5	69,620.2	193,699.4	1,892,606.0	647,548.5	905,267.9	394,307.1	936,015.3	3,249,712.3	143,598.0	581,188.5	23,997.9	393,320.5	332,732.8	33,255.6	221,003.3	79,524.4	5,372,945.3
Dec	972,237.7	74,022.3	172,925.5	2,087,896.2	643,251.8	864,896.6	317,809.5	918,004.9	3,228,855.0	138,766.1	587,287.5	23,712.9	358,122.0	388,152.0	27,276.4	223,823.9	63,080.6	5,650,775.0
2019-Mar	1,547,751.9	47,599.9	218,646.7	2,084,241.9	804,767.9	862,184.8	387,983.8	945,051.9	3,264,272.9	134,477.4	568,523.3	14,696.2	274,787.0	392,500.2	27,554.0	235,723.4	61,697.2	5,613,393.0
Jun	1,591,472.8	47,829.2	196,887.0	2,034,989.5	811,191.2	826,144.9	324,503.9	942,942.0	3,288,932.9	134,917.6	540,705.2	13,573.8	226,263.7	362,820.6	26,309.8	233,730.3	70,704.4	5,992,968.1
Sep	1,686,227.1	50,372.2	215,868.7	1,949,849.1	1,053,557.2	817,217.6	333,200.4	941,420.9	3,240,641.0	132,335.3	512,896.2	13,517.4	188,685.2	369,560.8	30,016.7	235,779.5	79,350.0	6,190,400.1
Dec ^p	1,829,409.1	55,827.5	201,715.5	2,070,758.9	1,109,990.8	811,901.3	417,122.7	1,052,424.6	3,375,121.9	143,860.0	533,944.1	12,635.1	182,602.1	355,656.3	30,019.2	252,166.6	75,340.7	6,141,920.3

End of period	Percent of Total																			
	Agriculture, hunting and forest					Transportation and communication					Hotels and restaurants and warehousing and storage				Personal and other services					
	Fishing	Financial intermediaries	Mining and quarrying	Manufacturing	Building and construction and leasing	Real estate and leasing	Mortgage	Trade	Tourism	Hotels and restaurants	Warehousing and storage	Electricity	Gas	Water	Education	Health	Personal and other services			
2014	9.0	0.3	2.6	11.4	5.5	4.6	0.0	7.6	21.9	1.1	3.6	0.2	3.6	1.5	0.0	3.4	0.7	21.7		
2015	8.0	0.3	2.7	11.2	4.9	4.8	0.0	8.2	20.4	1.2	3.4	0.1	2.9	2.3	0.1	3.4	0.8	23.5		
2016	7.1	0.3	2.4	10.2	4.6	5.4	0.0	7.4	20.9	1.2	3.3	0.1	2.7	2.9	0.1	3.7	0.7	24.9		
2017	7.0	0.4	1.8	9.8	4.8	4.6	0.0	5.8	19.5	0.8	3.3	0.1	2.1	1.5	0.1	2.8	0.7	33.1		
2018	5.7	0.4	1.0	12.2	3.8	5.1	1.9	5.4	18.9	0.8	3.4	0.1	2.1	2.3	0.2	1.3	0.4	33.0		
2019	9.6	0.3	1.1	10.9	5.8	4.3	2.2	5.5	17.7	0.8	2.8	0.1	1.0	1.9	0.2	1.3	0.4	32.2		
2017-Mar	7.0	0.4	2.1	11.2	4.5	5.6	0.0	6.1	23.0	1.3	3.4	0.1	2.4	2.6	0.1	3.3	0.7	24.1		
Jun	7.4	0.3	1.8	11.4	4.7	5.2	0.0	5.8	21.6	1.1	3.6	0.1	2.4	2.6	0.1	3.2	0.7	25.7		
Sep	7.0	0.3	2.3	11.1	5.1	5.3	0.0	5.8	20.6	1.0	3.8	0.1	2.1	1.6	0.1	3.0	0.6	28.5		
Dec	7.1	0.4	1.8	11.0	5.2	5.1	0.0	6.0	20.4	1.1	3.7	0.1	2.1	1.6	0.1	2.8	0.8	29.0		
2018-Mar	6.6	0.4	1.5	11.0	5.1	5.3	0.0	5.6	20.8	1.1	3.8	0.1	1.8	1.7	0.1	1.3	0.3	31.2		
Jun	6.8	0.4	1.1	10.6	4.9	5.4	0.0	5.9	20.5	0.9	3.6	0.1	2.3	1.8	0.1	1.3	0.5	31.7		
Sep	6.0	0.4	1.1	11.2	3.8	5.4	2.3	5.6	19.3	0.9	3.4	0.1	2.3	2.0	0.2	1.3	0.5	31.9		
Dec	5.7	0.4	1.0	12.2	3.8	5.1	1.9	5.4	18.9	0.8	3.4	0.1	2.1	2.3	0.2	1.3	0.4	33.0		
2019-Mar	8.6	0.3	1.2	11.6	4.5	4.8	2.2	5.3	18.2	0.7	3.2	0.1	1.5	2.2	0.2	1.3	0.3	31.3		
Jun	8.8	0.3	1.1	11.2	4.5	4.6	1.8	5.2	18.1	0.7	3.0	0.1	1.2	2.0	0.1	1.3	0.4	33.1		
Sep	9.1	0.3	1.2	10.5	5.7	4.4	1.8	5.1	17.4	0.7	2.8	0.1	1.0	2.0	0.2	1.3	0.4	33.3		
Dec ^p	9.6	0.3	1.1	10.9	5.8	4.3	2.2	5.5	17.7	0.8	2.8	0.1	1.0	1.9	0.2	1.3	0.4	32.2		

Source: Banks and Bank of Tanzania computations

Note: p denotes provisional data

3.0. Money and Banking

Table 3.11: Commercial Banks Deposits

Millions of TZS

End of period											of which		Foreign currency deposits
	Central Government	State and local government	Other financial corporations	Public non- financial corporations	Other non- financial corporations	Other depository corporations	Deposits of non- residents	Total	deposits in national currency	Other deposits in national currency*			
2014	808,422.1	379,796.5	1,351,803.3	577,737.5	310,323.3	406,833.5	618,950.5	17,030,128.7	5,657,524.5	5,627,920.1	5,744,684.1		
2015	856,925.4	423,966.8	1,444,182.1	720,606.3	253,563.6	490,131.4	558,479.4	20,066,269.4	6,511,814.5	6,167,666.1	7,386,788.8		
2016	577,788.9	478,711.3	1,578,544.3	456,829.7	249,859.1	576,800.7	413,906.8	19,757,202.7	6,655,153.1	6,473,659.1	6,628,390.4		
2017	560,520.3	503,797.4	1,587,087.1	427,910.7	255,090.7	551,932.1	381,117.4	21,318,130.8	7,333,191.1	7,153,062.1	6,831,877.6		
2018	358,472.4	244,120.1	1,346,079.4	766,159.5	316,584.2	689,758.9	473,485.7	22,084,544.1	7,678,712.3	7,204,236.7	7,201,595.0		
2019	952,302.2	203,880.0	1,456,892.8	706,711.0	294,180.4	619,905.5	414,747.7	23,764,484.6	8,575,824.7	8,415,445.8	6,773,214.1		
2017-Mar	649,210.8	519,664.5	1,548,129.8	466,795.6	281,874.1	586,002.4	445,401.1	19,928,295.6	6,524,641.0	6,616,726.5	6,786,928.1		
Jun	496,019.9	481,634.0	1,770,195.2	527,981.6	253,948.9	489,296.6	449,313.5	20,853,944.6	7,279,646.5	6,743,784.1	6,830,514.0		
Sep	435,922.4	459,611.5	1,647,478.2	427,965.9	489,824.0	542,196.0	435,249.8	20,300,469.7	6,719,561.4	6,947,564.0	6,633,344.3		
Dec	560,520.3	503,797.4	1,587,087.1	427,910.7	255,090.7	551,932.1	381,117.4	21,318,130.8	7,333,191.1	7,153,062.1	6,831,877.6		
2018-Mar	623,850.0	390,257.9	1,677,038.4	442,137.3	282,621.8	682,790.6	342,307.4	21,220,447.0	7,543,693.9	6,909,939.7	6,766,813.4		
Jun	560,111.0	399,045.7	1,528,580.9	489,416.2	281,654.7	764,775.1	377,298.9	21,593,627.4	7,701,646.1	7,008,861.7	6,883,119.6		
Sep	341,211.5	286,651.7	1,373,382.1	1,188,680.8	249,032.7	533,825.8	507,999.6	21,423,766.5	7,434,091.9	6,968,423.4	7,021,251.2		
Dec	358,472.4	244,120.1	1,346,079.4	766,159.5	316,584.2	689,758.9	473,485.7	22,084,544.1	7,678,712.3	7,204,236.7	7,201,595.0		
2019-Jan	726,225.0	292,181.2	1,462,684.0	662,495.1	313,154.1	566,024.3	344,677.8	22,342,606.4	7,686,546.4	7,625,334.5	7,030,725.5		
Feb	815,386.0	315,430.8	1,536,758.5	787,411.7	334,346.7	515,084.2	305,524.0	22,244,458.0	7,703,060.8	7,783,774.9	6,757,622.3		
Mar	866,864.7	275,484.0	1,511,513.3	614,185.7	314,762.9	618,738.9	420,239.6	22,430,883.1	7,602,406.8	7,802,253.9	7,026,222.5		
Apr	899,826.7	347,417.8	1,410,166.3	759,495.3	280,238.1	500,228.6	446,318.3	22,269,294.1	7,904,041.5	7,816,555.2	6,548,697.3		
May	902,826.2	342,924.6	1,317,918.9	843,334.0	276,599.2	584,038.3	420,460.2	22,547,753.2	8,038,858.3	7,933,605.6	6,575,289.3		
Jun	899,590.3	305,643.2	1,449,800.9	667,630.6	278,476.7	589,890.1	474,405.6	23,370,749.8	8,950,253.7	7,880,868.1	6,539,627.9		
Jul	943,909.2	287,202.6	1,371,705.3	557,490.5	273,300.5	503,115.5	466,851.8	23,023,420.6	8,392,543.0	7,863,558.1	6,767,319.4		
Aug	937,507.5	261,066.0	1,181,724.3	579,503.5	276,555.4	493,723.3	419,993.2	22,908,769.4	8,021,564.0	8,202,090.8	6,685,114.6		
Sep	853,534.9	232,178.4	1,337,995.5	520,058.0	237,485.6	557,428.7	424,708.5	23,221,044.4	8,002,958.0	8,251,834.2	6,966,252.3		
Oct	962,292.5	218,854.5	1,438,827.6	466,352.9	297,970.6	554,018.8	419,930.5	23,498,204.8	8,316,494.5	8,155,224.4	7,026,485.9		
Nov	994,462.9	194,055.0	1,284,357.2	639,512.7	316,604.7	576,346.8	415,331.3	23,621,031.4	8,437,319.4	8,375,046.9	6,808,665.2		
Dec ^f	952,302.2	203,880.0	1,456,892.8	706,711.0	294,180.4	619,905.5	414,747.7	23,764,484.6	8,575,824.7	8,415,445.8	6,773,214.1		

Source: Bank of Tanzania

3.0. Money and Banking

Table 3.12: Interest Rates Structure, Weighted Average

	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19 ^r	Jul-19	Aug-19	Sep-19 ^r	Oct-19	Nov-19	Dec-19 ^P
A: Domestic currency													
1 Interbank cash market rates													
Overnight	2.98	3.55	4.52	5.27	5.20	5.32	5.47	5.04	4.63	5.15	4.28	4.68	3.63
2 to 7 days	3.40	3.95	5.25	5.82	5.81	5.79	5.77	5.38	4.91	5.41	5.21	5.05	4.91
8 to 14 days	4.08	4.80	5.67	6.34	6.42	6.24	6.21	5.56	5.38	5.58	5.43	5.23	5.02
15 to 30 days	4.69	4.49	5.00	6.95	7.25	7.24	6.89	5.52	5.82	5.76	5.99	5.47	5.54
31 to 60 days	5.00	5.00	5.00	6.67	7.00	7.30	7.75	6.12	6.33	6.09	5.29	6.15	6.15
61 to 90 days	2.50	2.50	2.50	8.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	5.00	6.50
91 to 180 days	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	8.50	6.34	6.34
181 and above	12.94	12.94	12.94	12.94	12.94	12.94	12.94	11.00	11.00	11.00	10.00	7.33	7.33
Overall interbank cash market	3.25	3.74	4.72	5.59	5.54	5.60	5.69	5.42	4.91	5.37	5.22	5.18	4.59
2 Lombard rate	4.50	6.75	6.79	7.91	7.79	7.97	8.20	7.57	6.95	7.73	6.75	7.02	6.75
3 REPO rate	2.37	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
4 Reverse repo rate	4.82	4.06	4.18	5.66	5.12	5.09	5.25	5.79	5.41	5.52	5.59	5.88	5.89
5 Treasury bills rates													
35 days	3.00	3.00	3.12	3.27	3.42	3.50	3.64	3.80	3.69	3.55	3.56	3.56	3.58
91 days	3.50	3.50	3.67	3.85	4.09	4.14	4.33	4.39	4.36	4.53	4.43	4.30	4.40
182 days	5.26	5.27	5.28	5.17	5.26	5.14	5.16	5.24	5.18	5.19	4.82	4.57	4.53
364 days	9.22	9.33	9.25	9.15	9.06	9.06	9.04	8.31	7.70	7.09	6.46	6.10	5.91
Overall treasury bills rate	8.72	8.54	8.73	8.67	8.20	8.58	8.69	8.18	7.65	7.05	6.40	5.98	5.81
6 Treasury bonds rates													
2-years	10.49	11.39	11.39	11.39	11.97	11.97	11.97	11.97	11.08	11.08	11.08	11.08	11.08
5-years	12.00	12.00	12.71	12.71	12.71	12.96	12.96	12.96	12.96	12.96	11.95	11.95	11.95
7-years	12.56	12.56	13.23	13.23	13.23	13.23	13.23	13.23	13.23	13.23	12.89	12.89	12.89
10-years	14.94	14.94	14.94	15.11	15.11	15.11	15.70	15.12	15.16	15.16	15.16	14.52	14.52
15-years	15.03	15.46	15.46	15.62	15.62	15.62	15.74	15.67	15.67	15.37	15.37	15.37	15.24
20-years	17.73	17.73	17.45	17.45	17.45	17.39	17.39	17.42	17.42	17.34	17.34	17.09	16.76
6 Discount rate	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
7 Savings deposit rate	2.64	2.60	2.54	2.59	2.46	2.45	2.44	2.47	2.37	2.44	2.33	2.34	2.31
8 Overall time deposits rate													
1 month	2.17	9.24	9.66	9.16	8.12	8.64	8.58	8.28	8.19	7.46	8.24	8.59	7.97
2 months	8.89	7.31	7.21	8.26	7.46	7.15	7.44	7.72	5.04	8.28	8.43	7.52	5.05
3 months	8.20	6.61	6.81	8.01	6.99	7.28	7.63	6.80	7.68	8.14	6.62	4.75	7.93
6 months	7.29	7.43	7.50	8.03	7.70	7.99	8.30	8.46	8.04	8.35	7.91	7.28	6.73
12 months	8.40	8.65	8.51	9.00	7.92	8.74	9.05	9.07	8.87	8.67	8.84	9.38	8.90
24 months	10.22	10.10	9.79	9.53	9.73	9.86	9.78	9.76	9.84	9.84	9.73	9.96	9.85
9 Negotiated deposit rate	9.17	8.85	9.13	8.84	9.15	8.65	8.84	8.69	8.98	8.83	8.92	9.06	9.08
10 Overall lending rate													
Short-term (up to 1 year)	16.72	17.21	16.80	17.23	17.24	17.20	16.86	16.87	16.77	17.00	16.77	16.94	16.76
Medium-term (1-2 years)	17.83	17.00	16.38	17.47	16.94	17.07	16.43	16.25	16.34	16.42	16.71	16.90	16.28
Medium-term (2-3 years)	17.61	18.17	17.97	17.80	18.31	18.24	18.17	18.34	18.23	18.38	18.00	18.38	18.67
Long-term (3-5 years)	17.08	17.76	17.32	18.98	17.97	17.82	17.56	17.41	17.49	17.62	17.48	17.55	17.71
Term Loans (over 5 years)	16.20	17.07	16.88	16.84	16.70	17.13	16.58	16.69	16.60	16.62	16.31	16.58	15.85
11 Negotiated lending rate	14.88	16.08	15.47	15.06	16.27	15.77	15.58	15.65	15.20	15.94	15.37	15.29	15.29
B: Foreign currency													
1 Deposits rates													
Savings deposits rate	1.93	2.02	2.09	1.72	1.76	1.75	2.11	2.62	2.67	2.75	2.64	2.62	2.71
Overall time deposits rate	3.35	3.43	3.17	3.07	3.15	2.56	2.83	1.91	2.08	1.94	2.34	2.07	2.23
1-months	3.41	3.27	3.30	2.67	2.80	1.63	1.92	1.53	2.00	1.84	0.89	0.97	1.26
2-months	4.55	4.46	3.19	2.95	3.26	2.80	3.42	2.18	2.87	2.24	1.68	3.34	1.95
3-months	3.27	3.19	2.68	3.51	3.74	2.27	2.92	2.20	1.78	1.75	3.31	1.63	3.79
6-months	3.26	3.19	3.37	3.10	2.85	2.76	2.41	1.40	1.64	1.83	3.52	2.06	1.67
12-months	2.24	3.06	3.33	3.11	3.08	3.36	3.46	2.25	2.12	2.03	2.28	2.37	2.50
2 Overall lending rate													
Short-term (up to 1 year)	8.31	8.00	7.72	7.57	7.46	8.20	8.05	8.02	7.52	7.30	7.27	7.70	6.94
Medium-term (1-2 years)	8.93	6.76	6.82	8.23	8.17	8.51	7.93	7.58	7.54	7.43	7.34	7.53	7.28
Medium-term (2-3 years)	9.17	8.38	8.20	5.91	5.39	8.41	8.39	8.56	8.61	8.63	8.64	7.98	7.99
Long-term (3-5 years)	7.79	8.03	7.61	7.79	7.85	7.71	7.63	8.27	8.32	8.33	8.32	7.70	7.71
Term Loans (over 5 years)	8.19	8.87	7.99	8.03	8.03	8.36	8.32	7.71	7.71	7.37	7.31	7.31	7.16
7.49	7.98	7.97	7.87	7.87	7.99	7.99	7.99	7.99	5.41	4.76	4.76	8.00	4.58

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

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

4.0 Balance of Payments and Foreign Trade Developments

Table 4.1a: Annual Balance of Payments in US Dollar

	Millions of USD				
Item	2014	2015	2016	2017 ^r	2018 ^p
A. Current account	-5,028.2	-3,987.4	-2,664.7	-1,813.9	-1,890.3
Goods: exports f.o.b.	5,194.1	5,316.8	4,949.7	4,523.9	4,379.6
Traditional	828.8	793.3	961.2	1,020.7	772.1
Non-traditional	3,798.6	4,040.1	3,538.5	3,091.9	3,209.3
o/w: Gold	1,324.1	1,183.3	1,508.8	1,541.1	1,524.0
Unrecorded trade	566.8	483.3	450.0	411.3	398.1
Goods: imports f.o.b.	-10,917.8	-9,843.1	-8,463.6	-7,551.7	-7,752.0
Balance on goods	-5,723.7	-4,526.3	-3,513.9	-3,027.8	-3,372.4
Services: credit	3,396.0	3,412.4	3,599.3	3,831.9	4,014.7
Transport	902.6	1,024.9	1,053.6	1,137.4	1,222.1
Travel	2,010.1	1,902.0	2,131.6	2,250.3	2,449.4
Other	483.2	485.5	414.1	444.2	343.2
Services: debit	-2,648.3	-2,629.1	-2,176.4	-2,039.9	-2,131.2
Transport	-1,142.6	-1,047.0	-893.7	-795.7	-839.1
Travel	-1,101.6	-1,195.3	-922.3	-807.3	-738.1
Other	-404.1	-386.8	-360.4	-436.9	-554.1
Balance on services	747.7	783.3	1,422.9	1,792.0	1,883.4
Balance on goods and services	-4,976.0	-3,743.0	-2,091.1	-1,235.8	-1,489.0
Primary income: credit	118.4	110.3	98.5	125.3	155.9
o/w: Investment income	86.5	87.8	67.6	86.1	108.5
Compensation of employees	31.9	22.5	31.0	39.3	47.4
Primary income: debit	-647.9	-834.6	-1,053.6	-1,105.4	-1,025.8
o/w: Direct investment income	-445.0	-550.0	-625.2	-700.0	-683.7
Interest payments	-150.9	-248.6	-379.9	-358.0	-302.1
Compensation of employees	-49.1	-33.2	-46.1	-45.0	-37.6
Balance on primary income	-529.5	-724.3	-955.1	-980.1	-869.9
Balance on goods, services and primary income	-5,505.5	-4,467.3	-3,046.2	-2,215.9	-2,358.8
Secondary income: credit	535.5	560.1	452.7	485.2	535.8
Government	177.9	194.8	81.1	121.8	170.3
Financial corporations, nonfinancial corporations, households and NPISH	357.6	365.3	371.6	363.4	365.5
o/w: Personal transfers	357.6	365.3	371.6	363.4	365.5
Secondary income: debit	-58.2	-80.2	-71.2	-83.2	-67.3
Balance on secondary income	477.3	479.9	381.5	402.0	468.5
B. Capital account	547.9	380.1	446.2	376.8	221.2
Capital transfers credit	547.9	380.1	446.2	376.8	221.2
General government	483.7	316.1	383.0	313.6	157.4
Other capital transfer (Investment grant)	457.9	290.3	357.3	287.8	151.4
Financial corporations, nonfinancial corporations, households and NPISH	64.2	64.0	63.2	63.2	63.8
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0
Total, groups A plus B	-4,480.3	-3,607.3	-2,218.5	-1,437.1	-1,669.1
C. Financial account, excl. reserves and related items	-3,109.0	-2,662.6	-1,745.4	-2,154.9	-1,741.3
Direct investments	-1,416.1	-1,506.0	-864.0	-937.7	-1,056.0
Direct investment abroad	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	1,416.1	1,506.0	864.0	937.7	1,056.0
Portfolio investment	-11.5	-27.6	5.0	-2.9	0.7
Other investment	-1,681.4	-1,128.9	-886.4	-1,214.2	-686.0
Assets	-28.8	331.8	-129.1	-117.8	363.3
Loans (Deposit-taking corporations, except the central bank)	-24.8	186.9	-95.8	-34.5	35.2
Currency and deposits	-3.9	144.9	-33.3	-83.4	328.0
Deposit-taking corporations, except the central bank	-87.9	69.5	-150.1	-4.9	206.9
Other sectors	84.0	75.4	116.8	-78.5	121.1
Other assets	0.0	0.0	0.0	0.1	0.0
Liabilities	1,652.6	1,460.7	757.2	1,096.5	1,049.3
Trade credits	-1.0	-0.1	0.2	9.7	21.4
Loans	1,639.2	1,558.2	826.3	1,103.9	990.3
Monetary authority	0.0	0.0	0.0	0.0	0.0
General government	1,202.6	1,089.9	306.8	707.0	654.6
Drawings	1,367.7	1,309.4	779.0	1,238.8	1,361.1
Repayments	-165.1	-219.5	-472.3	-531.9	-706.5
Banks	14.6	97.3	209.2	176.1	-32.2
Other sectors	422.0	371.0	310.3	220.8	367.9
Drawings	494.5	547.4	453.3	318.9	467.6
Repayments	-72.5	-176.4	-142.9	-98.1	-99.7
Currency and deposits	14.4	-97.5	-69.3	-17.1	37.6
Total, groups A through C	-1,371.3	-944.7	-473.1	717.8	72.1
D. Net errors and omissions	1,119.5	745.6	778.7	951.9	-856.2
Overall balance	-251.8	-199.1	305.5	1,669.6	-784.0
E. Reserves and related items	-251.8	-199.1	305.5	1,669.6	-784.0
Reserve assets	-307.3	-273.7	232.2	1,598.7	-871.9
Use of Fund credit and loans	55.5	74.6	73.3	70.9	87.9
Memorandum items:					
CAB/GDP	-10.1	-8.4	-5.4	-3.4	-3.3
CAB/GDP (excluding current official transfers)	-10.5	-8.8	-5.5	-3.6	-3.6
Gross official reserves	4,377.2	4,093.7	4,325.6	5,900.3	5,044.6
Months of imports	4.2	4.6	5.4	7.2	5.2
Months of imports (excluding FDI related imports)	4.7	4.9	5.9	7.8	5.7
Exchange rate, TZS/USD (end of period)	1,725.8	2,148.5	2,172.6	2,230.1	2,281.2
Exchange rate, TZS/USD (annual average)	1,652.5	1,985.4	2,177.1	2,228.9	2,255.8

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

Note: NPISH denotes non-profit institutions serving households; HIPC, heavily indebted poor countries; MDRI, multilateral debt relief initiative; GDP, gross domestic product; CAB, current account balance; FDI, foreign direct investment; r, revised data; p, provisional data; and o/w, of which

4.0 Balance of Payments and Foreign Trade Developments

Table 4.1b: Quarterly Balance of Payments

Item	Millions of USD							
	Quarter ending							
	Dec-17	Mar-18 ^r	Jun-18 ^r	Sep-18 ^r	Dec-18 ^r	Mar-19 ^p	June-19 ^p	Sep-19 ^p
A. Current account	-192.3	-488.4	-500.4	-660.3	-555.8	-584.8	-842.9	-143.8
Goods: exports f.o.b.	1,596.0	1,152.9	1,006.8	1,065.5	1,154.4	1,226.0	1,050.2	1,585.9
Traditional	578.2	334.1	115.9	132.6	189.5	135.1	60.4	183.5
Non-traditional	872.7	714.0	799.4	836.1	859.9	979.5	894.3	1,258.2
o/w: Gold	431.4	336.3	392.6	378.1	417.0	496.9	451.4	575.0
Unrecorded trade	145.1	104.8	91.5	96.9	104.9	111.5	95.5	144.2
Goods: imports f.o.b.	-2,097.9	-1,858.5	-1,813.7	-2,177.2	-2,217.2	-2,217.7	-2,139.5	-2,339.1
Balance on goods	-501.9	-705.6	-806.9	-1,111.7	-1,062.8	-991.7	-1,089.3	-753.2
Services: credit	1,035.1	930.2	878.4	1,087.0	1,119.0	1,005.8	876.3	1,193.1
Transportation	316.8	313.5	307.5	309.2	297.4	316.5	320.5	328.5
Travel	637.0	522.2	517.5	683.3	726.3	599.8	478.7	788.5
Other	81.3	94.5	53.4	94.4	95.4	89.6	77.1	76.1
Services: debit	-595.2	-557.1	-521.2	-537.6	-515.4	-489.8	-488.2	-493.1
Transportation	-220.2	-197.9	-193.3	-207.8	-244.5	-239.5	-251.9	-250.3
Travel	-235.8	-226.1	-186.8	-176.5	-148.7	-161.4	-146.8	-148.9
Other	-139.1	-133.0	-141.1	-153.4	-122.2	-88.8	-91.0	-93.9
Balance on services	440.0	373.1	357.2	549.4	603.7	516.0	388.1	700.1
Balance on goods and services	-61.9	-332.4	-449.7	-562.3	-459.1	-475.7	-701.2	-53.2
Primary income: credit	41.7	34.1	35.3	39.8	46.7	55.5	49.5	90.7
o/w: Investment income	29.6	24.0	25.5	28.0	31.0	40.3	33.6	34.9
Compensation of employees	12.1	10.1	9.8	11.8	15.7	15.1	15.7	15.6
Primary Income: debit	-258.3	-296.1	-242.0	-225.7	-262.0	-254.7	-258.4	-427.6
o/w Direct investment income	-175.0	-170.9	-170.9	-170.9	-170.9	-176.5	-176.5	-176.5
Interest payments (scheduled)	-68.6	-111.0	-62.3	-45.8	-83.0	-68.5	-83.6	-36.8
Compensation of employees	-14.1	-13.6	-8.2	-8.4	-7.5	-9.1	-9.5	-9.5
Balance on primary income	-216.6	-262.0	-206.6	-185.9	-215.3	-199.2	-220.9	-172.9
Balance on goods, services and primary income	-278.5	-594.4	-656.3	-748.3	-674.4	-674.9	-922.1	-226.1
Secondary income: credit	111.0	127.2	172.2	104.8	131.5	104.9	94.3	96.5
Government	20.5	36.6	80.5	13.3	39.8	14.1	1.0	3.6
Financial corporations, non-financial corporations, households and NPISHs	90.5	90.6	91.7	91.5	91.8	90.8	93.3	93.0
o/w: Personal transfers	90.5	90.6	91.7	91.5	91.8	90.8	93.3	93.0
Secondary income: debit	-24.8	-21.2	-16.3	-16.9	-12.9	-14.8	-15.1	-14.3
Balance on secondary income	86.3	106.0	155.9	88.0	118.7	90.1	79.2	82.2
B. Capital account	121.7	78.2	49.5	60.3	33.2	86.6	86.6	66.7
Capital transfers: credit	121.7	78.2	49.5	60.3	33.2	86.6	86.6	66.7
General government	105.9	62.4	33.7	44.2	17.1	70.5	70.5	50.6
Other capital transfer (Investment grant)	105.9	62.4	27.7	44.2	17.1	70.5	70.5	50.6
Debt forgiveness (including MDRI)	0.0	0.0	6.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, non-financial corporations, households and NPISHs	15.8	15.8	15.8	16.1	16.1	16.1	16.1	16.1
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-70.6	-410.2	-450.9	-600.0	-522.6	-498.1	-756.3	-77.2
C. Financial account, excluding reserves and related items	-68.1	-171.6	-1,000.6	-28.1	-346.9	-346.5	-702.7	-1,157.7
Direct investments	-234.4	-264.0	-264.0	-264.0	-264.0	-278.1	-278.1	-278.1
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	234.4	264.0	264.0	264.0	264.0	278.1	278.1	278.1
Portfolio investment	0.7	-1.8	-8.9	24.0	-12.5	-25.9	-1.8	-6.9
Other investment	165.7	94.2	-727.7	211.9	-70.3	-42.5	-422.7	-872.7
Assets	56.5	92.4	68.6	154.9	47.4	98.3	109.2	88.2
Loans (Deposit-taking corporations, except the central bank)	-16.4	-24.6	-3.2	140.3	-77.3	69.0	118.4	-90.5
Currency and deposits	72.9	117.0	71.8	14.5	124.7	29.4	-9.2	178.7
Deposit-taking corporations, except the central bank	92.5	86.7	41.5	-15.7	94.4	-0.9	-39.5	148.4
Other sectors	-19.6	30.3	30.3	30.3	30.3	30.3	30.3	30.3
Other assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities	-109.2	-1.8	796.3	-57.0	117.7	140.8	531.9	960.9
Trade credits	1.4	3.9	5.1	-5.8	18.1	-12.6	8.6	-1.6
Loans	-86.3	12.7	777.6	-109.4	115.4	176.5	499.6	983.8
Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SDR allocation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	-22.3	-20.4	515.2	-50.7	16.4	121.5	564.5	918.3
Drawings	168.4	233.2	671.0	78.0	184.8	302.3	645.3	918.3
Repayments	-190.8	-253.7	-155.8	-128.6	-168.4	-180.8	-80.8	0.0
Deposit-taking corporations, except the central bank	-56.5	-53.1	14.6	-83.3	89.7	-3.9	12.4	65.5
Other sectors	-7.5	86.2	247.8	24.6	9.3	58.9	-77.2	0.0
Drawings	43.2	133.1	257.9	58.0	18.6	59.0	0.0	0.0
Repayments	-50.7	-46.9	-10.1	-33.4	-9.3	-0.1	-77.2	0.0
Currency and deposits	-24.3	-18.4	13.6	58.2	-15.8	-23.1	23.8	-21.2
Total, Groups A through C	-138.7	-581.8	-1,451.5	-628.1	-869.5	-844.6	-1,459.0	-1,234.9
D. Net errors and omissions	129.9	-217.0	-430.0	504.2	-204.6	-168.8	-168.7	-124.3
Overall balance	127.3	-455.7	119.6	-67.7	-380.3	-320.4	-222.3	956.2
E. Reserves and related items	127.3	-455.7	119.6	-67.7	-380.3	-320.4	-222.3	956.2
Reserve assets	97.7	-463.3	82.8	-80.3	-411.1	-332.1	-252.6	943.8
Use of Fund credit and loans	29.7	7.7	36.8	12.6	30.8	11.7	30.3	12.4
Memorandum items								
Gross official reserves, end of period	5,900.3	5,411.0	5,483.9	5,437.1	5,044.6	4,681.7	4,401.8	5,306.5
Months of imports	6.6	6.7	7.0	6.0	5.5	5.2	5.0	5.6
Net international reserves, end of period	5,701.1	5,226.8	5,335.9	5,248.9	5,353.0	4,583.0	4,334.0	5,250.2
Change in net international reserves	392.3	-474.3	109.1	-87.0	104.0	-770.0	-249.0	916.2
Exchange rate (TZS/USD), end of period	2,230.1	2,248.6	2,266.4	2,277.5	2,281.2	2,289.5	2,289.5	2,289.4
Exchange rate (TZS/USD), period average	2,234.7	2,241.2	2,262.1	2,273.9	2,279.3	2,287.0	2,289.0	2,289.2
Average monthly imports	897.7	805.2	778.3	904.9	910.8	902.5	875.9	944.1

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

Note: f.o.b denotes free on board; NPISH, non-profit institutions serving households; MDRI, multilateral debt relief initiative; r, revised data; p, provisional data; and o/w, of which

4.0 Balance of Payments and Foreign Trade Developments

Table 4.2: Annual Balance of Payments in Tanzania Shilling

Item	2014	2015	2016	2017 ^r	2018 ^p
Millions of TZS					
A. Current account	-8,327,794.7	-7,792,984.4	-5,799,454.1	-4,039,153.4	-4,257,777.0
Goods: exports f.o.b.	8,598,479.5	10,591,843.9	10,774,374.0	10,084,003.1	9,876,738.3
Traditional	1,378,762.2	1,566,838.6	2,090,239.1	2,273,932.8	1,740,028.2
Non-traditional	6,284,236.2	8,062,110.5	7,704,646.4	6,893,342.7	7,238,824.8
o/w: Gold	2,186,964.9	2,350,753.8	3,285,086.6	3,435,296.9	3,438,466.2
Unrecorded trade	935,481.1	962,894.9	979,488.5	916,727.6	897,885.3
Goods: imports f.o.b.	-18,049,034.8	-19,447,709.9	-18,426,144.5	-16,834,141.5	-17,486,690.7
Balance on goods	-9,450,555.3	-8,855,866.0	-7,651,770.5	-6,750,138.4	-7,609,952.4
Services: credit	5,622,864.2	6,803,828.9	7,834,717.1	8,541,362.9	9,058,301.8
Transportation	1,492,292.5	2,037,945.1	2,293,626.3	2,543,705.5	2,768,202.1
Travel	3,330,524.4	3,805,602.7	4,639,536.1	5,015,885.1	5,527,942.4
Other	800,047.4	960,281.1	901,554.7	981,772.2	762,157.2
Services: debit	-4,413,285.5	-5,227,548.3	-4,738,237.5	-4,547,618.3	-4,807,029.7
Transportation	-1,923,520.6	-2,068,777.9	-1,945,667.0	-1,784,100.4	-1,903,335.5
Travel	-1,821,701.5	-2,387,889.8	-2,007,847.7	-1,799,550.8	-1,663,394.2
Other	-668,063.4	-770,880.6	-784,722.8	-963,967.1	-1,240,299.9
Balance on services	1,209,578.7	1,576,280.6	3,096,479.6	3,993,744.6	4,251,272.1
Balance on goods and services	-8,240,976.6	-7,279,585.4	-4,555,290.9	-2,756,393.8	-3,358,680.3
Primary income: credit	195,348.9	217,069.0	214,496.6	279,457.6	352,120.1
o/w: Investment income	142,789.3	172,542.7	147,054.7	191,878.5	244,901.4
Compensation of employees	52,559.6	44,526.4	67,441.9	87,579.1	107,218.6
Primary income: debit	-1,071,712.5	-1,661,276.9	-2,288,941.7	-2,458,385.4	-2,309,309.3
o/w Direct investment income	-740,643.4	-1,091,981.8	-1,361,168.9	-1,560,200.3	-1,542,290.3
Interest payments (scheduled)	-249,957.7	-503,628.6	-827,342.4	-797,842.4	-682,224.4
Compensation of employees	-81,111.4	-65,666.5	-100,430.5	-100,342.6	-84,794.7
Balance on primary income	-876,363.6	-1,444,207.8	-2,074,445.1	-2,178,927.8	-1,957,189.3
Balance on goods, services and primary income	-9,117,340.2	-8,723,793.2	-6,629,736.1	-4,935,321.6	-5,315,869.6
Secondary income: credit	885,759.8	1,088,394.7	985,394.0	1,081,601.1	1,209,536.9
Government	294,945.5	364,348.3	176,445.7	271,716.3	385,057.5
Financial corporations, non-financial corporations, households and NPISHs	590,814.4	724,046.4	808,948.3	809,884.8	824,479.4
o/w: Personal transfers	590,814.4	724,046.4	808,948.3	809,884.8	824,479.4
Secondary income: debit	-96,214.4	-157,585.9	-155,112.0	-185,433.0	-151,444.4
Balance on secondary income	789,545.4	930,808.8	830,282.0	896,168.2	1,058,092.6
B. Capital account	863,374.9	710,667.9	914,752.7	782,943.8	483,766.7
Capital transfers: credit	863,374.9	710,667.9	914,752.7	782,943.8	483,766.7
General government	757,208.5	583,686.3	777,228.5	642,148.1	339,841.1
Other capital transfer (Investment grant)	757,208.5	583,686.3	777,228.5	642,148.1	339,841.1
Financial corporations, non-financial corporations, households and NPISHs	106,166.4	126,981.6	137,524.2	140,795.7	143,925.5
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-7,464,419.8	-7,082,316.5	-4,884,701.3	-3,256,209.6	-3,774,010.3
C. Financial account, excl. reserves and related items	-5,151,483.8	-5,217,962.3	-3,800,604.6	-4,801,763.7	-3,935,733.7
Direct investments	-2,340,094.7	-2,982,053.3	-1,881,074.7	-2,089,999.8	-2,382,132.3
Direct investment abroad	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	2,340,094.7	2,982,053.3	1,881,074.7	2,089,999.8	2,382,132.3
Portfolio investment	-19,161.9	-56,049.9	-10,908.7	-6,361.1	1,581.1
Other investment	-2,792,227.3	-2,179,859.1	-1,930,438.6	-2,705,402.8	-1,555,182.5
Assets	-53,766.9	611,861.9	-280,829.1	-262,014.3	822,766.9
Loans (Deposit-taking corporations, except the central bank)	-41,447.7	342,308.0	-208,847.5	-77,262.9	76,797.8
Currency and deposits	-12,319.2	269,553.9	-71,981.5	-184,751.3	745,969.1
Deposit-taking corporations, except the central bank	-147,196.5	114,577.6	-326,388.5	-9,719.4	472,787.7
Other sectors	134,877.2	154,976.3	254,407.0	-175,031.9	273,181.3
Other assets	0.0	0.0	0.0	0.0	0.0
Liabilities	2,738,460.4	2,791,721.0	1,649,609.6	2,443,388.6	2,377,949.4
Trade credits	-1,660.6	-187.6	458.3	21,331.8	48,900.0
Loans	2,716,561.8	3,004,948.5	1,800,415.9	2,460,828.5	2,243,998.7
Monetary authority	0.0	0.0	0.0	0.0	0.0
SDR allocation	0.0	0.0	0.0	0.0	0.0
General government	1,999,212.8	2,121,565.4	668,858.4	1,575,810.3	1,480,475.9
Drawings	2,273,937.0	2,568,628.4	1,696,354.5	2,762,519.3	3,075,428.3
Repayments	-274,724.2	-447,062.9	-1,027,496.1	-1,186,709.0	-1,594,952.4
Deposit-taking corporations, except the central bank	23,859.5	205,797.7	455,164.5	392,374.7	-62,726.8
Other sectors	693,489.4	677,585.4	676,393.0	492,643.4	826,249.7
Drawings	814,105.9	1,050,069.4	987,905.0	711,287.3	1,051,110.0
Repayments	-120,616.5	-372,484.0	-311,511.9	-218,643.9	-224,860.3
Currency and deposits	23,559.2	-213,039.9	-151,264.6	-38,771.7	85,057.0
Total, Groups A through C	-12,615,903.6	-12,300,278.8	-8,685,306.0	-8,057,973.4	-7,709,744.1
D. Net errors and omissions	1,910,019.6	1,524,341.5	1,747,817.0	2,179,050.8	-1,929,762.5
Overall balance	-402,916.4	-340,012.7	663,720.3	3,724,604.9	-1,768,039.1
E. Reserves and related items	-402,916.4	-340,012.7	663,720.3	3,724,604.9	-1,768,039.1
Reserve assets	-496,720.3	-490,576.3	504,133.7	3,566,307.5	-1,966,358.8
Use of Fund credit and loans	93,803.8	150,563.6	159,586.5	158,297.4	198,319.6
Memorandum items:					
GDP(mp) Billions of TZS	82,603.4	94,349.3	108,362.3	118,844.1	129,096.2
CAB/GDP	-10.1	-8.4	-5.4	-3.4	-3.3
CAB/GDP (excl. current official transfers)	-10.4	-8.8	-5.5	-3.6	-3.6
Gross official reserves (Millions of USD)	4,377.2	4,093.7	4,325.6	5,900.3	5,044.6
Months of imports	4.2	4.6	5.4	6.8	5.2
Exchange rate (TZS/USD), end of period	1,725.8	2,148.5	2,172.6	2,230.1	2,281.2
Exchange rate (TZS/USD), period average	1,652.5	1,985.4	2,177.1	2,228.9	2,255.8

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

Note: NPISH denotes non-profit institutions serving households; HIPC, heavily indebted poor countries; MDRI, multilateral debt relief initiative; GDP, gross domestic product; CAB, current account balance; FDI, foreign direct investment; r, revised data;

p, provisional data; and o/w, of which

4.0 Balance of Payments and Foreign Trade Developments

Table 4.3: Exports Performance by Commodity in US Dollar

Commodity	Unit of measure	2014	2015	2016 ^r	2017 ^r	2018 ^r	2019 ^p
A: Traditional exports :							
Coffee							
Value	Millions of USD	130.5	162.2	153.7	126.3	147.9	153.7
Volume	"000" Tonnes	46.7	51.9	58.7	41.8	56.6	76.2
Unit price	USD/Tonnes	2,796.2	3,123.0	2,616.8	3,019.5	2,612.0	2,018.1
Cotton							
Value	Millions of USD	52.3	30.2	46.8	36.8	68.4	90.5
Volume	"000" Tonnes	81.8	29.1	33.0	25.3	47.4	78.9
Unit price	USD/Tonnes	639.4	1,037.8	1,416.1	1,450.3	1,444.2	1,145.9
Sisal							
Value	Millions of USD	16.8	26.5	17.2	28.7	32.5	29.1
Volume	"000" Tonnes	11.5	15.2	8.6	17.0	20.3	17.9
Unit price	USD/Tonnes	1,459.7	1,748.8	2,002.1	1,686.7	1,604.5	1,622.6
Tea							
Value	Millions of USD	57.1	44.0	44.8	49.1	45.9	45.7
Volume	"000" Tonnes	29.2	27.5	26.3	27.5	26.9	31.6
Unit price	USD/Tonnes	1,952.9	1,600.9	1,700.8	1,783.6	1,707.4	1,444.6
Tobacco							
Value	Millions of USD	137.8	287.6	349.0	195.8	270.3	146.6
Volume	"000" Tonnes	73.2	66.3	76.3	48.3	72.2	42.6
Unit price	USD/Tonnes	1,882.7	4,336.5	4,573.8	4,055.6	3,741.9	3,438.0
Raw cashewnuts							
Value	Millions of USD	212.1	218.8	333.4	529.6	196.5	355.3
Volume	"000" Tonnes	194.4	171.7	217.5	329.4	120.2	297.8
Unit price	USD/Tonnes	1,091.0	1,273.8	1,533.0	1,607.7	1,634.2	1,192.9
Cloves							
Value	Millions of USD	15.9	24.1	39.3	54.4	10.5	9.1
Volume	"000" Tonnes	1.6	2.8	4.9	6.9	1.3	1.8
Unit price	USD/Tonnes	10,227.6	8,653.1	7,976.0	7,886.6	8,031.7	5,047.9
Sub total		622.5	793.3	984.1	1,020.7	772.1	829.9
B. Non-traditional exports:							
Minerals	Millions of USD	1,926.3	1,285.4	1,894.3	1,634.2	1,615.3	2,329.3
Manufactured Goods	Millions of USD	1,139.1	1,277.0	719.1	693.7	794.6	984.9
Others Exports	Millions of USD	907.7	1,487.0	917.9	703.7	799.5	922.4
Sub total	Millions of USD	3,973.1	4,049.3	3,531.3	3,031.7	3,209.3	4,236.6
Grand total	Millions of USD	4,595.5	4,842.7	4,515.4	4,052.4	3,981.4	5,066.5

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

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

4.0 Balance of Payments and Foreign Trade Developments

Table 4.4: Exports Performance by Commodity in Tanzania Shilling

Commodity	Unit of measure	2014	2015	2016 ^r	2017 ^r	2018 ^r	2019 ^p
A: Traditional exports:							
Coffee							
Value	Millions of TZS	200,916.3	315,921.2	335,553.8	342,574.7	334,282.5	351,806.7
Volume	"000" Tonnes	44.1	51.9	59.7	58.7	56.6	76.2
Unit price	TZS/Tonne	4,559,364.9	6,084,326.5	5,619,091.5	5,831,687.8	5,902,286.4	4,618,589.3
Cotton							
Value	Millions of TZS	90,901.3	62,958.7	101,749.2	104,390.5	149,069.4	207,141.0
Volume	"000" Tonnes	49.5	29.1	33.0	33.0	47.4	78.9
Unit price	TZS/Tonne	1,835,633.0	2,164,592.3	3,078,974.1	3,158,901.9	3,147,927.0	2,623,870.4
Sisal							
Value	Millions of TZS	27,688.8	53,926.7	37,523.9	38,411.0	73,435.4	66,622.6
Volume	"000" Tonnes	11.5	15.2	15.2	15.2	20.3	17.9
Unit price	TZS/Tonne	2,411,434.5	3,554,123.8	2,473,069.6	2,531,533.1	3,620,449.1	3,714,130.2
Tea							
Value	Millions of TZS	75,367.7	86,284.9	97,381.2	99,726.0	103,694.7	104,495.5
Volume	"000" Tonnes	29.2	27.5	27.5	27.5	26.9	31.6
Unit price	TZS/Tonne	2,585,109.6	3,139,967.8	3,543,769.2	3,623,505.7	3,853,538.7	3,305,964.1
Tobacco							
Value	Millions of TZS	523,502.1	568,812.1	707,817.4	778,076.6	611,998.8	335,552.5
Volume	"000" Tonnes	67.4	66.3	66.3	66.3	72.2	42.6
Unit price	TZS/Tonne	7,767,751.7	8,576,002.1	10,671,789.7	10,518,916.7	8,472,222.3	7,870,185.8
Raw cashewnuts							
Value	Millions of TZS	373,393.1	430,022.9	726,181.3	743,157.5	439,364.4	813,463.2
Volume	"000" Tonnes	172.2	171.7	171.7	171.7	120.2	297.8
Unit price	TZS/Tonne	2,168,547.0	2,503,867.4	4,228,290.6	3,511,126.6	3,654,539.0	2,731,382.4
Cloves							
Value	Millions of TZS	86,993.0	48,912.0	85,454.7	87,206.1	23,664.9	20,924.8
Volume	"000" Tonnes	4.7	2.8	2.8	2.8	3.0	1.8
Unit price	TZS/Tonne	18,454,571.6	17,576,079.7	30,707,343.7	31,336,720.6	7,888,315.4	11,560,315.8
Sub total	Millions of TZS	1,378,762.2	1,566,838.6	2,091,661.5	2,193,542.4	1,735,510.1	1,900,006.4
B: Non traditional exports:							
Minerals	Millions of TZS	2,426,673.1	2,554,835.9	4,181,675.9	4,281,778.7	3,643,049.0	5,331,811.5
Manufactured goods	Millions of TZS	2,053,039.5	2,725,260.0	1,565,674.2	1,602,868.4	1,792,162.8	2,254,208.4
Other exports	Millions of TZS	1,804,523.7	2,932,706.0	1,998,667.4	2,047,275.1	1,803,613.0	2,111,348.6
Sub total	Millions of TZS	6,284,236.2	8,212,802.0	7,746,017.5	7,931,922.1	7,238,824.8	9,697,368.4
Grand total	Millions of TZS	7,662,998.4	9,779,640.5	9,837,679.1	10,125,464.6	8,974,335.0	11,597,374.7

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

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

4.0 Balance of Payments and Foreign Trade Developments

Table 4.5: Quarterly Exports Performance by Commodity

Quarter ending	Millions of TZS									
	Coffee	Cotton	Sisal	Tea	Tobacco	Cashewnuts	Minerals	Manufactured goods	Other exports	Total
Mar-14	66,867.7	7,479.8	6,339.0	24,785.0	131,528.3	98,982.7	635,546.8	390,350.1	410,783.0	1,772,662.5
Jun-14	34,272.8	3,991.3	7,233.4	16,424.2	7,020.2	10,747.2	566,466.8	506,762.9	458,044.3	1,610,963.1
Sep-14	24,431.4	57,745.9	7,585.6	15,508.1	143,057.9	3,776.7	598,881.9	594,579.3	482,070.3	1,927,637.0
Dec-14	75,344.3	21,684.3	6,530.8	18,650.4	241,895.6	259,886.4	625,777.6	561,347.1	540,619.1	2,351,735.8
Mar-15	112,074.4	5,381.9	8,526.5	22,546.6	194,249.2	168,240.9	539,050.0	648,770.9	541,134.6	2,239,974.9
Jun-15	48,616.8	3,154.7	8,861.8	22,371.7	39,030.4	4,024.2	623,746.6	503,396.3	813,548.7	2,066,751.2
Sep-15	50,434.3	30,564.0	12,692.4	19,507.2	84,626.1	9,842.7	731,130.9	652,159.4	781,764.2	2,372,721.1
Dec-15	104,795.7	23,858.1	23,846.0	21,859.5	250,906.4	247,915.1	660,908.4	920,933.4	845,170.6	3,100,193.3
Mar-16	113,291.2	10,758.2	5,257.7	36,970.4	196,010.0	140,392.9	773,767.5	802,619.6	1,085,015.7	3,164,083.3
Jun-16	58,962.5	3,850.7	14,618.9	29,355.2	56,253.9	3,834.2	802,218.3	588,613.2	965,792.1	2,523,499.0
Sep-16	67,719.3	72,578.0	7,407.7	13,232.8	169,841.8	1,111.5	871,483.3	458,045.4	741,030.4	2,402,450.2
Dec-16	95,651.7	14,627.4	10,239.7	17,821.6	258,337.5	442,490.0	979,367.7	421,076.0	837,389.0	3,077,000.6
Mar-17	115,478.0	10,960.6	5,357.6	37,694.8	199,995.5	142,784.2	789,138.3	819,201.8	1,106,096.1	3,226,706.8
Jun-17	60,211.2	3,932.1	14,931.3	29,979.5	57,448.4	3,916.4	819,380.6	601,021.8	986,320.9	2,577,142.3
Sep-17	69,539.2	74,521.7	7,589.7	13,566.8	174,461.8	1,142.0	894,038.4	469,761.5	760,367.2	2,464,988.3
Dec-17	98,387.9	15,048.7	10,532.5	18,331.2	265,772.2	455,170.5	1,007,325.0	433,104.9	861,171.2	3,164,844.0
Mar-18	115,146.4	5,316.4	15,484.7	34,546.3	131,932.1	429,235.0	804,616.8	403,892.3	408,192.2	2,348,362.2
Jun-18	69,097.4	5,398.7	18,894.7	31,403.8	126,096.7	4,175.5	933,434.9	405,392.6	476,842.6	2,070,736.8
Sep-18	28,959.9	116,734.6	17,626.9	12,298.4	118,381.2	3,708.4	896,497.1	465,063.2	508,590.3	2,167,859.9
Dec-18	121,078.9	26,164.4	21,429.0	25,446.3	235,588.9	2,245.5	1,008,500.3	517,814.8	433,652.7	2,391,920.8
Mar-19	167,069.8	7,058.1	12,809.7	43,253.6	78,539.6	159.4	1,223,769.6	588,949.1	427,758.7	2,549,367.6
Jun-19	53,861.8	26,127.1	18,854.3	31,409.3	4,575.5	185.0	1,092,983.3	478,016.8	479,297.8	2,185,310.9
Sep-19	36,707.1	49,726.6	20,526.3	12,892.5	63,448.6	233,898.7	1,385,943.0	775,877.4	721,341.8	3,300,362.1
Dec-19	94,168.1	124,229.2	14,432.3	16,940.2	188,988.7	579,220.0	1,629,115.4	411,365.0	503,875.1	3,562,334.0

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

4.0 Balance of Payments and Foreign Trade Developments

Table 4.6: Imports (c.i.f) by Major Commodity Groups in US Dollar

							Millions of USD
Category	2014	2015	2016 ^r	2017 ^r	2018 ^r	2019 ^P	
Capital goods	3,953.9	4,190.1	3,843.3	2,954.3	3,405.8	3,629.5	
Transport equipment	1,334.9	1,204.9	997.4	762.8	1,193.0	1,001.1	
Building and construction	1,134.5	997.8	898.0	639.3	840.3	1,049.1	
Machinery	1,484.6	1,987.3	1,947.8	1,552.1	1,372.5	1,579.4	
Intermediate goods	5,124.9	4,062.2	3,146.4	2,971.9	2,549.8	3,209.4	
Oil	4,018.5	3,033.7	1,986.4	2,033.6	1,613.2	2,230.8	
White	4,018.5	3,033.7	1,986.4	2,033.6	1,613.2	2,230.8	
Fertilizers	135.0	160.0	130.3	137.2	176.5	140.3	
Industrial raw materials	971.4	868.6	1,029.7	801.0	760.2	838.3	
Consumer goods	2,918.8	2,564.2	2,311.0	2,372.7	2,111.2	2,178.7	
Food and foodstuffs	695.2	595.3	489.5	445.4	264.3	235.9	
Other consumer goods	2,223.6	1,969.0	1,821.5	1,927.3	1,846.9	1,942.8	
TOTAL	11,997.6	10,816.5	9,300.7	8,298.8	8,066.8	9,017.6	

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

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

Table 4.7: Imports (c.i.f) by Major Commodity Groups in Tanzania Shilling

							Millions of TZS
Category	2014	2015	2016	2017 ^r	2018 ^r	2019 ^P	
Capital goods	6,548,935.2	8,238,455.4	8,367,425.9	8,561,320.8	7,690,562.3	8,306,622.8	
Transport equipment	2,208,498.6	2,371,818.0	2,171,358.7	2,222,437.6	2,695,488.0	2,290,749.7	
Building and construction	1,877,249.5	1,969,858.7	1,955,431.4	2,000,611.3	1,897,072.1	2,401,150.0	
Machinery	2,463,187.1	3,896,778.7	4,240,635.9	4,338,272.0	3,098,002.2	3,614,723.2	
Intermediate goods	8,462,385.8	8,050,248.3	6,849,481.6	7,015,273.1	5,749,555.8	7,345,957.6	
Oil	6,628,732.9	5,999,063.1	4,323,741.6	4,430,225.2	3,639,013.0	5,105,882.5	
Fertilizers	225,468.6	330,531.9	283,594.6	290,335.6	396,312.6	321,122.9	
Industrial raw materials	1,608,184.3	1,720,653.2	2,242,145.4	2,294,712.3	1,714,230.2	1,918,952.2	
Consumer goods	4,825,538.1	5,082,406.1	5,031,603.0	5,151,225.4	4,761,580.6	4,986,702.6	
Food and foodstuffs	1,148,264.9	1,157,998.8	1,066,061.1	1,090,988.0	596,165.6	540,107.0	
Other consumer goods	3,677,273.2	3,924,407.3	3,965,541.9	4,060,237.4	4,165,415.1	4,446,595.6	
TOTAL	19,836,859.1	21,371,109.8	20,248,510.5	20,727,819.3	18,201,698.7	20,639,283.1	

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

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

4.0 Balance of Payments and Foreign Trade Developments

Table 4.8: Quarterly Imports (c.i.f) by Major Commodity Groups

Quarter ending	Millions of TZS									
	Transport equipment	Building and construction	Machinery	Oil	Fertilizers	Industrial raw materials	Food and foodstuffs	Other consumer goods	Total	
Mar-14	537,054.8	449,366.5	541,668.9	1,996,725.6	23,893.8	405,061.9	275,593.1	903,916.7	5,133,281.4	
Jun-14	504,674.5	414,114.9	503,459.6	1,692,218.5	3,872.8	337,478.1	320,756.0	922,780.9	4,699,355.3	
Sep-14	541,495.9	467,299.5	530,288.6	1,462,186.0	109,550.8	352,842.4	276,586.3	890,559.5	4,630,809.1	
Dec-14	625,536.2	546,748.3	888,070.9	1,478,603.1	88,166.8	513,010.9	275,479.2	960,508.4	5,376,123.7	
Mar-15	602,316.2	518,987.0	1,007,253.2	1,477,766.7	18,022.5	394,437.7	327,465.1	786,213.7	5,132,462.1	
Jun-15	630,633.4	422,141.9	1,070,370.7	1,501,743.7	51,401.3	495,794.3	379,378.7	920,009.9	5,471,474.0	
Sep-15	594,616.9	511,639.8	1,004,845.0	1,715,214.9	170,900.8	408,892.8	226,506.3	1,182,500.0	5,815,116.6	
Dec-15	544,251.6	517,090.0	814,309.8	1,304,337.9	90,207.2	421,528.4	224,648.6	1,035,683.6	4,952,057.1	
Mar-16	568,916.2	590,339.1	1,500,003.4	785,594.0	70,328.5	553,017.5	235,204.9	902,445.7	5,205,849.4	
Jun-16	598,072.5	562,013.9	1,004,143.1	870,746.1	59,294.5	692,920.9	345,626.4	992,343.6	5,125,161.0	
Sep-16	514,956.0	434,122.2	845,249.5	1,356,297.1	66,370.7	551,050.7	276,860.3	1,077,181.4	5,122,087.8	
Dec-16	489,414.1	368,956.2	891,239.9	1,311,104.4	87,600.8	445,156.2	208,369.4	993,571.2	4,795,412.2	
Mar-17	579,816.5	601,830.3	1,529,201.5	800,890.4	71,646.4	563,678.9	239,648.5	919,955.1	5,306,667.6	
Jun-17	610,812.7	573,943.2	1,025,364.7	889,371.3	60,557.0	707,752.3	353,062.3	1,013,533.2	5,234,396.7	
Sep-17	528,437.8	445,328.5	866,973.7	1,391,373.9	68,023.4	565,402.5	283,928.6	1,104,763.5	5,254,231.9	
Dec-17	503,370.5	379,509.4	916,732.2	1,348,589.5	90,108.8	457,878.6	214,348.5	1,021,985.6	4,932,523.2	
Mar-18	530,015.2	439,403.0	701,953.8	866,943.5	77,170.3	434,883.5	156,752.9	958,323.0	4,165,445.3	
Jun-18	480,161.4	389,689.0	731,428.7	824,011.4	37,813.9	446,857.6	223,529.2	969,651.1	4,103,142.3	
Sep-18	981,306.3	487,963.7	749,303.3	909,738.5	145,596.2	397,840.5	109,084.1	1,098,629.3	4,879,462.0	
Dec-18	704,005.1	580,016.4	915,316.3	1,038,319.6	135,732.1	434,648.6	106,799.4	1,138,811.7	5,053,649.0	
Mar-19	737,199.2	500,821.0	1,006,999.3	1,354,617.9	50,100.7	348,147.3	89,912.9	983,342.8	5,071,141.2	
Jun-19	466,634.2	539,700.6	1,020,777.2	1,127,633.4	82,595.7	449,792.8	133,450.9	1,076,602.7	4,897,187.7	
Sep-19	692,219.5	641,190.0	974,485.8	1,064,977.5	103,082.7	473,576.2	125,870.7	1,279,309.9	5,354,712.3	
Dec-19	394,696.7	719,438.3	612,460.9	1,558,653.7	85,343.8	647,435.9	190,872.5	1,107,340.1	5,316,241.9	

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

4.0 Balance of Payments and Foreign Trade Developments

Table 4.9: Exports by Country of Destination

Country	Millions of TZS						
	2012	2013	2014	2015	2016	2017	2018 ^p
Australia	22,196.4	12,313.2	101,079.0	8,977.4	16,497.0	10,305.2	8,757.7
Belgium	238,009.8	139,157.6	163,403.8	295,288.5	616,178.6	429,842.1	541,542.4
Burundi	72,026.5	71,932.8	71,138.1	77,673.3	113,462.1	113,236.4	107,876.7
Canada	39,683.0	20,603.7	11,691.1	11,826.1	10,146.7	8,110.8	15,644.1
China	817,984.8	491,708.1	1,130,503.4	1,112,872.5	770,945.5	316,022.0	325,410.2
Democratic Republic of Congo	285,425.7	377,511.6	465,278.5	392,428.4	634,887.1	2,693.6	304,104.7
Denmark	16,811.9	14,590.1	12,403.3	5,465.7	8,497.9	8,479.8	6,164.7
Eire/Ireland	2,912.8	538.2	280.2	1,332.1	2,561.9	1,375.5	1,019.6
France	25,291.3	18,755.4	39,817.2	27,798.9	51,990.3	30,351.3	47,613.1
Germany	455,746.3	255,313.4	366,846.8	446,692.3	250,990.0	108,583.0	90,670.3
Hong Kong	36,367.4	48,539.3	58,897.4	67,259.7	65,326.8	96,193.9	87,992.7
India	748,938.4	1,195,300.6	2,073,771.5	2,274,810.2	1,530,006.5	2,182,438.4	1,654,380.5
Indonesia	63,764.2	52,906.6	10,978.5	12,730.5	37,421.7	32,286.1	52,232.8
Italy	78,750.3	91,194.1	86,826.8	71,182.1	91,726.5	80,982.8	63,103.4
Japan	466,079.8	351,502.9	409,634.7	456,063.2	301,495.8	165,609.9	150,121.0
Kenya	520,143.0	362,976.2	737,131.7	1,452,035.1	683,147.8	390,644.5	482,237.3
Malaysia	15,423.3	2,150.0	21,736.3	57,758.0	28,474.5	21,933.6	18,717.7
Mozambique	83,499.8	106,149.0	112,551.9	37,020.8	26,853.8	29,088.9	15,378.5
Netherland	177,033.8	99,719.7	84,386.0	151,448.3	139,050.4	159,738.9	171,865.9
New Zealand	4,902.4	4,355.0	4,027.9	4,406.9	12,185.9	6,614.0	7,511.1
Norway	29,027.4	6,322.7	6,854.1	2,845.3	1,735.6	1,048.6	1,548.7
Pakistan	51,882.0	12,828.7	23,939.3	39,380.7	32,338.0	26,920.3	68,689.8
Portugal	19,820.8	22,727.6	29,981.2	38,792.5	41,004.1	43,820.8	46,677.9
Russia	16,698.1	14,605.1	11,893.8	23,085.4	24,124.3	25,306.6	29,431.2
Singapore	38,225.8	89,063.7	26,318.3	13,112.3	22,835.8	12,083.4	6,374.6
Somalia	1,637.0	931.2	11,043.1	5,528.6	845.8	2,885.5	2,188.6
South Africa	1,521,227.4	1,215,008.1	1,139,124.7	1,336,621.1	1,374,237.3	1,553,437.7	1,662,185.7
Spain	25,753.9	34,083.8	23,582.6	37,034.6	34,109.8	44,945.3	37,521.1
Sri Lanka	2,244.1	3,896.9	3,425.4	3,472.0	1,685.4	3,489.5	1,630.9
St. Helena	25.4	5.9	n.a	1.9	0.0	n.a	4,613.6
Sweden	8,235.1	7,939.7	8,717.9	10,228.5	12,116.0	12,751.1	7,158.2
Switzerland	1,245,696.8	643,133.7	246,227.3	304,642.7	1,671,353.8	584,189.5	584,262.2
Taiwan	1,804.8	1,710.3	3,199.9	4,370.1	4,631.0	2,467.3	2,279.1
Thailand	56,213.6	24,537.0	23,882.7	13,119.9	19,602.7	20,571.3	26,256.5
Uganda	103,386.6	105,601.3	121,218.9	99,881.8	126,744.3	53,630.2	238,736.7
United Arab Emirates	148,006.1	134,552.8	141,266.4	311,846.4	138,158.3	195,628.3	193,172.5
United Kingdom	71,042.2	88,113.3	77,063.2	45,600.3	49,680.8	40,385.9	35,146.3
United States	105,008.4	96,596.2	236,429.6	100,478.9	123,788.9	138,266.7	135,781.2
Zambia	112,288.0	144,886.8	223,715.6	12,439.8	70,815.5	108,312.3	114,266.0
Others	1,527,151.0	2,039,495.2	121,218.9	2,099,249.4	1,177,626.0	1,558,750.8	915,499.8
Total	7,729,214.2	6,363,762.2	8,320,267.9	9,367,552.9	9,141,654.3	7,064,670.8	8,265,765.1

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: r donotes revised data; p, provisional data; and n.a, not available

4.0 Balance of Payments and Foreign Trade Developments

Table 4.10: Imports (c.i.f) by Country of Origin

Millions of TZS							
Country	2012	2013	2014	2015	2016	2017	2018 ^p
Argentina	192,859.5	26,237.5	12,161.6	34,528.6	15,396.7	53,566.3	7,404.0
Australia	193,689.0	242,942.6	234,399.6	205,934.2	140,445.7	145,777.0	143,092.6
Belgium	345,750.8	211,513.0	209,888.8	126,911.5	141,386.8	145,082.2	145,938.3
Brazil	90,275.9	22,395.4	24,474.9	33,932.0	60,629.3	117,490.9	45,347.0
Burundi	6,066.4	2,442.9	931.7	2,121.6	1,685.9	521.3	2,338.3
Canada	174,316.9	146,754.9	204,485.0	119,613.3	219,588.3	88,587.0	78,924.1
China	1,814,049.4	2,307,786.8	2,597,174.8	3,700,358.4	3,566,894.8	3,359,881.1	4,009,049.4
Democratic Republic of Congo	1,414.0	159.1	1,363.1	1,253.4	777.8	26.5	1,270.7
Denmark	42,975.4	72,628.2	69,106.6	131,738.8	88,470.6	95,621.2	81,594.1
Eire/Ireland	26,989.4	28,049.0	33,185.5	34,145.3	49,507.2	97,424.2	53,061.1
Finland	35,449.7	51,361.4	98,655.9	100,078.5	75,557.7	165,736.8	98,624.7
France	169,788.8	149,508.5	119,670.3	190,060.6	147,168.2	150,288.2	233,609.7
Germany	292,440.9	259,534.0	410,142.0	320,148.4	417,265.8	518,787.6	500,917.7
Hong Kong	83,187.0	52,326.9	87,939.5	90,589.6	112,306.3	114,845.3	136,597.6
India	1,373,732.4	3,338,640.8	3,055,855.5	2,512,648.4	3,110,402.5	2,610,263.5	2,769,670.5
Indonesia	370,583.0	225,874.9	154,768.5	283,642.9	140,724.0	321,368.7	302,371.7
Iran	73,137.1	53,377.7	68,651.6	33,583.1	22,956.9	39,373.5	56,950.3
Italy	182,804.2	120,370.8	131,665.5	157,773.8	190,834.7	200,995.1	218,608.4
Japan	808,560.1	746,172.6	924,642.3	790,187.5	807,663.4	919,901.8	905,518.5
Kenya	880,188.6	485,305.3	1,082,171.5	473,678.2	582,864.0	450,305.1	563,073.5
Malaysia	137,851.0	169,009.7	640,615.2	337,162.5	567,020.1	413,982.8	338,947.2
Mexico	1,713.9	1,757.3	4,545.3	14,677.5	10,474.7	13,742.2	18,374.1
Mozambique	17,471.4	106,893.9	30,332.7	66,075.2	26,026.9	20,677.0	54,600.4
Netherlands	248,542.6	198,353.3	291,741.5	189,505.4	229,584.5	189,519.6	193,776.4
New Zealand	3,862.6	4,829.0	4,765.7	7,697.3	7,841.0	6,375.3	7,638.4
Norway	92,221.8	44,249.2	73,186.9	9,426.9	15,286.5	26,402.1	189,274.7
Pakistan	122,635.0	141,018.2	101,623.6	80,888.7	70,138.4	52,770.7	89,766.7
Portugal	2,836.0	3,303.1	3,302.8	7,432.8	6,873.7	17,729.5	20,212.2
Russia	127,112.8	105,582.3	212,300.0	245,853.9	233,773.9	280,119.3	140,145.4
Saudi Arabia	360,197.8	322,950.3	338,854.5	4,019,058.6	479,693.6	1,051,617.0	1,292,481.2
Singapore	230,638.6	320,814.0	64,838.3	183,597.9	114,593.1	137,796.8	68,791.5
Somalia	10.2	0.0	86.2	850.6	0.0	0.0	0.0
South Africa	1,458,335.4	1,055,182.9	997,245.1	1,020,625.9	1,027,974.0	929,196.2	994,807.6
South Korea	186,529.9	234,827.3	269,999.3	450,276.3	359,878.9	315,035.1	1,569.0
Spain	73,332.5	213,692.8	55,883.5	63,214.4	68,590.7	78,248.8	83,651.9
Sri Lanka	5,430.4	7,130.7	40,385.7	21,419.7	7,042.3	7,662.1	12,317.8
Swaziland	54,770.3	54,305.6	77,929.3	74,138.8	89,699.7	83,154.4	87,520.8
Sweden	172,910.7	137,476.9	183,423.1	118,880.7	150,179.9	79,281.9	125,422.4
Switzerland	2,467,204.2	2,345,496.8	2,149,399.6	856,409.2	282,505.4	460,663.2	282,235.4
Taiwan	45,242.7	48,598.1	60,397.8	108,871.2	57,670.2	63,698.2	55,172.4
Thailand	118,265.0	133,003.5	173,054.1	183,744.2	171,077.9	205,054.4	268,363.9
Turkey	185,925.6	174,537.4	235,892.7	156,801.2	142,329.6	172,912.4	388,657.8
Uganda	169,013.6	83,917.6	79,316.6	78,309.9	66,848.5	76,481.8	119,947.2
United Arab Emirate	1,600,011.8	1,725,479.7	1,942,477.8	1,674,224.8	1,289,428.3	1,326,921.8	1,983,145.0
United Kingdom	574,249.3	401,153.7	434,709.8	361,532.2	337,544.4	293,230.7	361,990.0
United States of America	372,948.8	338,829.0	611,264.6	641,744.2	548,576.0	452,137.7	540,782.3
Zambia	62,753.6	73,899.6	104,719.7	64,729.4	72,926.8	120,357.5	116,033.2
Zimbabwe	4,569.6	5,373.2	7,896.3	11,408.7	4,520.5	2,508.9	2,803.5
Others	163,445.8	633,271.5	1,129,651.1	1,051,793.6	815,191.6	865,818.6	1,176,033.4
Total	16,054,845.5	16,995,047.1	18,711,521.5	20,391,486.5	16,330,626.1	16,473,120.8	19,368,423.9

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

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

4.0 Balance of Payments and Foreign Trade Developments

Table 4.11: Tanzania Exports to COMESA Countries

	Millions of TZS				
Country	2014	2015	2016	2017	2018 ^P
Burundi	71,138.1	77,673.3	113,462.1	113,236.4	107,876.7
Comoro	2,682.6	371,921.3	375,192.9	11,386.0	7,338.8
Djibout	4,330.0	15,401.2	6,408.5	905.9	74.5
Ethiopia	8,918.2	293.8	1,789.4	5,720.4	7,503.5
Kenya	737,131.7	1,452,035.1	683,147.8	390,644.5	482,237.3
Lesotho	n.a	n.a	n.a	n.a	n.a
Malawi	168,249.8	111,089.8	67,007.8	80,273.7	104,454.5
Mauritius	4,017.3	2,514.8	3,590.6	5,343.0	5,567.8
Rwanda	59,177.7	81,736.7	14,188.4	134,667.9	179,647.5
Somalia	11,043.1	5,528.6	845.8	2,885.5	2,188.6
Swaziland	1,905.1	18,074.2	247.3	1,225.7	4,613.6
Uganda	121,218.9	99,881.8	126,744.3	53,630.2	238,736.7
Zambia	223,715.6	87,513.6	70,815.5	108,312.3	114,266.0
Zimbabwe	11,668.4	12,439.8	13,821.4	18,621.3	19,784.4
Total	1,425,196.4	2,336,104.0	1,477,261.7	926,852.9	1,274,290.0

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

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

Table 4.12: Tanzania Imports from COMESA Countries

	Millions of TZS				
Country	2014	2015	2016	2017	2018 ^P
Burundi	931.7	2,121.6	1,685.9	521.3	2,338.3
Comoro	103.3	186.7	10,153.6	37.7	67.1
Djibout	1,183.8	273.9	293.6	375.2	322.7
Ethiopia	436.6	4,677.4	283.2	432.0	549.2
Kenya	1,082,171.5	473,678.2	582,864.0	450,305.1	563,073.5
Lesotho	736.7	1,017.3	998.3	605.6	1,532.6
Malawi	19,875.5	26,999.1	57,834.7	36,965.5	41,657.8
Mauritius	21,037.3	49,329.4	32,900.1	17,486.4	16,840.3
Rwanda	5,279.0	2,210.7	2,444.0	2,905.4	3,099.2
Somalia	86.2	850.6	0.0	0.0	0.0
Swaziland	77,929.3	74,138.8	282,505.4	83,154.4	87,520.8
Uganda	79,316.6	78,309.9	66,848.5	76,481.8	119,947.2
Zambia	104,719.7	64,729.4	72,926.8	120,357.5	116,033.2
Zimbabwe	7,896.3	11,408.7	4,520.5	2,508.9	2,803.5
Total	1,401,703.4	789,931.6	1,116,258.8	792,136.9	955,785.4

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: p denotes provisional data

4.0 Balance of Payments and Foreign Trade Developments

Table 4.13: Services, Income and Transfers

Millions of TZS

Period	Services			Primary income			Secondary income		
	Net	Receipts	Payments	Net	Receipts	Payments	Net	Receipts	Payments
2014	1,209,578.7	5,622,864.2	4,413,285.5	-533,029.9	195,348.9	728,378.8	198,731.0	294,945.5	96,214.4
2015	1,495,565.0	6,803,828.9	5,308,263.9	-697,334.3	217,069.0	914,403.3	761,996.7	919,582.6	157,585.9
2016	2,560,362.1	7,852,491.8	5,292,129.7	-2,627,604.7	235,570.3	2,863,175.0	889,706.1	1,053,917.5	164,211.4
2017 ^f	4,065,575.4	8,485,518.4	4,419,942.9	-2,631,483.2	281,248.5	2,912,731.6	896,168.2	1,081,601.1	185,433.0
2018 ^f	4,269,375.3	9,094,068.5	4,824,693.2	-1,962,697.4	353,288.7	2,315,986.1	1,060,733.1	1,212,870.6	152,137.6
2019 ^P	5,878,648.0	10,381,048.1	4,502,400.2	-1,580,813.2	475,869.1	2,056,682.3	773,926.5	893,390.6	119,464.1
2014 - Q1	163,919.4	1,238,354.6	1,074,435.2	-124,017.9	53,744.5	177,762.3	37,729.9	59,516.0	21,786.2
Q2	147,055.8	1,155,987.9	1,008,932.1	-102,315.9	43,348.8	145,664.6	651.6	19,105.3	18,453.7
Q3	451,397.3	1,577,756.1	1,126,358.8	-166,603.3	52,868.1	219,471.4	129,687.8	159,761.3	30,073.5
Q4	447,206.2	1,650,765.7	1,203,559.4	-140,092.9	45,387.6	185,480.5	30,661.8	56,562.8	25,901.0
2015 - Q1	279,047.0	1,463,995.5	1,184,948.6	-137,328.1	63,797.8	201,125.9	15,474.8	59,757.1	44,282.4
Q2	254,726.3	1,456,527.4	1,201,801.0	-93,730.6	43,105.4	136,835.9	366,267.2	399,119.3	32,852.0
Q3	448,048.2	1,980,709.2	1,532,660.9	-240,828.1	51,140.0	291,968.0	158,819.2	203,479.8	44,660.6
Q4	513,743.5	1,902,596.9	1,388,853.4	-225,447.5	59,025.9	284,473.5	221,435.5	257,226.4	35,790.9
2016 - Q1	493,760.2	1,773,741.8	1,279,981.6	-621,477.4	61,944.4	683,421.9	176,691.1	212,667.3	35,976.2
Q2	24,448.9	1,656,182.9	1,631,734.0	-945,827.9	66,260.0	1,012,087.8	221,453.5	282,451.8	60,998.3
Q3	969,663.6	2,176,733.8	1,207,070.2	-585,371.2	51,982.8	637,354.0	284,505.1	316,629.3	32,124.1
Q4	1,072,489.4	2,245,833.3	1,173,343.9	-474,928.2	55,383.1	530,311.3	207,056.4	242,169.1	35,112.8
2017 - Q1	812,774.5	1,850,363.2	1,037,588.8	-660,410.2	63,096.2	723,506.4	153,910.4	198,359.8	44,449.3
Q2	744,071.7	1,787,690.0	1,043,618.3	-693,852.1	61,878.9	755,731.0	356,831.8	388,027.0	31,195.3
Q3	1,219,035.4	2,258,377.5	1,039,342.1	-597,717.9	60,769.7	658,487.5	192,709.2	247,154.2	54,444.9
Q4	1,289,693.9	2,589,087.7	1,299,393.8	-679,503.0	95,503.7	775,006.7	192,716.7	248,060.2	55,343.4
2018 - Q1	836,226.7	2,084,712.6	1,248,485.9	-585,614.6	76,421.8	662,036.4	237,351.2	284,873.2	47,522.0
Q2	808,129.9	1,987,134.5	1,179,004.6	-466,177.6	79,930.7	546,108.2	352,839.3	389,744.6	36,905.4
Q3	1,249,133.4	2,471,649.9	1,222,516.5	-421,522.5	90,470.0	511,992.5	200,081.4	238,411.4	38,330.0
Q4	1,375,885.4	2,550,571.6	1,174,686.2	-489,382.8	106,466.2	595,849.0	270,461.2	299,841.4	29,380.2
2019 - Q1	1,179,910.7	2,300,137.1	1,120,226.4	-454,234.2	126,879.8	581,113.9	206,177.0	239,948.5	33,771.5
Q2 ^f	884,959.3	2,005,763.5	1,120,804.2	-504,275.1	112,647.5	616,922.6	181,177.0	215,790.3	34,613.3
Q3 ^f	1,602,626.2	2,731,307.6	1,128,681.3	-394,432.0	115,657.7	510,089.7	188,237.2	220,990.0	32,752.8
Q4 ^P	2,211,151.7	3,343,839.9	1,132,688.2	-227,871.9	120,684.1	348,556.1	198,335.3	216,661.8	18,326.5

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

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

4.0 Balance of Payments and Foreign Trade Developments

Table 4.14: Foreign Reserves Position

End of period	Bank of Tanzania																	Total net position			
	Commercial banks																				
	Foreign assets and liabilities																				
	Official reserve assets																				
	Assets	Liabilities	Net	Foreign currency	Transferable deposits	Other deposits	Securities	Shares	Reserve position in the Fund	SDR holdings	Total	Other foreign assets	Use of Fund Credit	Net international reserves	Liquid foreign assets	Liquid foreign liabilities	Liquid foreign assets	Net liquid foreign assets	Other foreign liabilities	Net foreign assets	
2014	7,565,902.1	1,185,435.5	6,380,466.6	42.5	814,758.4	937,785.4	5,451,320.8	412.1	14,472.4	335,250.8	7,554,042.4	11,859.7	700,457.1	6,853,585.3	1,206,352.7	670,208.0	536,144.7	104,340.8	469,409.6	171,075.9	6,551,542.5
2015	8,831,174.5	1,302,985.2	7,528,189.3	583.4	711,994.8	2,028,127.0	5,710,287.0	497.8	68,286.7	275,699.5	8,795,476.1	35,893.4	711,766.5	8,083,709.5	1,643,082.3	665,185.9	977,876.5	531,390.3	793,406.9	715,859.9	8,244,049.2
2016	9,434,704.0	1,153,291.1	8,281,412.8	0.0	606,451.6	2,634,914.1	5,970,860.4	611.5	129,314.2	55,757.0	9,397,908.9	36,795.1	560,394.6	8,837,514.3	1,339,801.8	508,927.8	832,974.0	329,149.1	1,257,211.2	-95,088.2	8,186,324.6
2017	13,249,323.1	1,099,440.6	12,149,882.5	0.0	240,676.2	4,888,769.4	7,813,913.0	773.8	210,936.4	2,938.0	13,158,006.8	91,316.2	417,005.3	12,741,001.6	1,359,611.9	469,718.9	889,892.9	261,080.6	1,704,745.5	-553,772.0	11,596,110.5
2018	11,564,296.4	871,985.8	10,692,310.6	0.0	818,074.4	4,460,091.4	5,983,346.2	1,146.2	184,215.3	60,983.9	11,507,857.4	56,439.0	226,146.2	11,281,711.2	1,857,754.5	548,537.4	1,309,217.1	347,459.7	1,719,198.4	-62,521.6	10,629,789.0
2019	12,799,451.1	736,377.5	12,063,073.6	273,492.0	596,005.6	4,767,812.8	6,896,309.5	1,177.5	182,844.1	20,651.6	12,738,292.9	61,158.2	84,990.7	12,653,302.2	1,938,558.4	562,796.9	1,375,761.4	501,205.4	1,905,503.8	-28,537.0	12,034,536.6
2016: Q1	8,639,660.3	1,323,330.0	7,316,330.3	0.0	758,240.3	1,775,191.4	5,700,860.1	527.8	247,815.3	124,251.6	8,606,886.4	32,779.9	725,727.9	7,881,158.5	1,456,127.3	729,787.6	726,339.7	407,420.1	920,221.4	213,538.4	7,529,868.6
Q2	8,470,843.8	1,314,079.6	7,156,764.3	64.2	519,596.7	2,181,808.2	5,500,364.8	645.1	182,020.6	55,835.3	8,440,334.9	30,508.9	653,398.4	7,786,936.5	1,443,872.0	530,911.5	912,980.5	375,470.4	962,379.2	326,051.7	7,482,816.0
Q3	8,939,404.8	1,294,456.2	7,644,948.6	0.0	608,349.9	2,387,533.7	5,681,454.7	648.0	177,493.9	54,721.6	9,910,201.8	29,203.0	650,108.6	8,260,093.2	1,349,874.1	484,512.5	865,361.6	317,767.5	1,139,570.0	49,559.1	7,688,507.6
Q4	9,434,704.0	1,153,291.1	8,281,412.8	0.0	606,451.6	2,634,914.1	5,970,860.4	611.5	129,314.2	55,757.0	9,397,908.9	36,795.1	560,394.6	8,837,514.3	1,339,801.8	508,927.8	832,974.0	329,149.1	1,257,211.2	-95,088.2	8,186,324.6
2017: Q1	10,000,459.7	1,172,642.3	8,827,817.4	0.0	892,040.6	2,810,384.7	6,061,647.0	633.4	172,716.5	31,711.5	9,969,133.6	31,326.0	555,453.1	9,413,680.6	1,156,214.5	540,647.1	615,567.5	286,931.1	1,342,118.2	-439,619.6	8,388,197.8
Q2	11,185,334.3	1,168,562.0	10,016,772.4	0.0	895,161.0	3,763,274.7	6,278,031.3	736.6	185,396.6	29,043.7	11,151,643.9	33,690.4	502,201.3	10,649,442.6	1,275,346.9	543,269.3	732,077.6	272,049.9	1,447,825.3	-443,697.8	9,573,074.6
Q3	13,076,529.7	1,774,064.2	11,302,465.5	35.6	1,218,797.2	4,315,411.4	6,634,822.5	765.5	207,091.5	3,172.7	12,380,096.4	696,433.3	484,842.4	11,895,254.0	1,157,815.7	528,271.9	629,543.8	298,586.9	1,833,917.6	-905,787.0	10,396,678.5
Q4	13,249,323.1	1,099,440.6	12,149,882.5	0.0	240,676.2	4,888,769.4	7,813,913.0	773.8	210,936.4	2,938.0	13,158,006.8	91,316.2	417,005.3	12,741,001.6	1,359,611.9	469,718.9	889,892.9	261,080.6	1,704,745.5	-553,772.0	11,596,110.5
2018: Q1	12,317,700.0	1,169,500.8	11,149,199.2	0.0	513,161.8	4,345,597.7	7,051,903.8	801.9	251,245.1	4,536.5	12,167,246.8	150,453.2	403,239.6	11,764,007.2	1,563,686.7	431,338.7	1,132,348.1	207,988.0	1,608,376.7	-268,040.6	10,881,158.6
Q2	12,603,033.1	1,088,156.0	11,514,877.1	0.0	1,065,904.1	4,432,464.8	6,758,730.8	1,046.7	166,896.5	3,891.2	12,428,334.2	174,099.0	323,061.3	12,105,872.9	1,667,866.7	482,702.1	1,185,164.6	202,338.0	1,665,694.4	-278,191.7	11,236,685.4
Q3	12,481,440.4	985,639.6	11,495,800.7	0.0	551,827.3	5,106,424.2	6,532,986.9	1,157.2	185,959.6	4,508.5	12,382,863.7	98,576.6	295,969.6	12,086,894.2	1,640,019.7	556,953.9	1,083,065.8	522,959.7	1,470,820.0	135,205.5	11,631,006.3
Q4	11,564,296.4	871,985.8	10,692,310.6	0.0	818,074.4	4,460,091.4	5,983,346.2	1,146.2	184,215.3	60,983.9	11,507,857.4	56,439.0	226,146.2	11,281,711.2	1,857,754.5	548,537.4	1,309,217.1	347,459.7	1,719,198.4	-62,521.6	10,629,789.0
2019: Q1	10,845,855.6	955,487.5	9,890,368.1	0.0	754,112.3	3,694,871.1	6,048,698.6	1,128.1	186,336.6	33,509.5	10,718,656.2	127,199.4	200,184.2	10,518,472.0	1,862,153.4	568,860.8	1,293,292.6	523,121.4	1,490,210.2	326,203.8	10,216,571.9
Q2	10,267,561.0	846,681.3	9,420,879.8	70,489.4	1,247,518.7	3,115,994.0	5,451,732.3	1,142.8	193,625.5	68,061.3	10,148,564.1	118,997.0	130,856.8	10,017,707.3	1,772,381.3	622,482.1	1,149,899.2	791,059.8	1,546,984.9	393,974.0	9,814,853.7
Q3 ¹	12,436,359.2	755,481.4	11,680,877.8	215,934.3	1,195,444.5	4,128,561.2	6,618,300.3	1,143.2	165,510.4	39,879.2	12,364,793.1	71,566.1	102,444.4	12,262,348.7	2,112,375.0	572,759.1	1,539,615.9	583,885.5	1,722,075.7	401,425.7	12,082,303.5
Q4 ¹	12,799,451.1	736,377.5	12,063,073.6	273,492.0	596,005.6	4,767,812.8	6,896,309.5	1,177.5	182,844.1	20,651.6	12,738,292.9	61,158.2	84,990.7	12,653,302.2	1,938,558.4	562,796.9	1,375,761.4	501,205.4	1,905,503.8	-28,537.0	12,034,536.6

Source: Bank of Tanzania and banks

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

5.0 National Debt Development

Table 5.1: National Debt Developments

Item	Millions of USD								
	2017/18				2018/19			2019/20	
	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19
1. Overall total debt committed ²	26,665.7	27,181.5	28,063.1	27,971.7	28,760.5	28,989.4	29,573.9	30,012.4	30,623.0
Disbursed outstanding debt	17,629.4	18,467.5	18,765.1	18,775.4	19,254.0	19,641.3	20,029.3	20,496.8	20,466.6
Undisbursed debt	9,036.3	8,714.0	9,298.0	9,196.3	9,506.5	9,348.1	9,544.6	9,515.6	10,156.4
2. Disbursed debt by creditor category ²	17,629.4	18,467.5	18,765.1	18,775.4	19,254.0	19,641.3	20,029.3	20,496.8	20,466.6
Bilateral debt	971.7	1,210.1	981.7	1,003.2	1,025.4	1,033.4	1,057.1	1,057.1	1,051.9
Multilateral debt	9,091.9	9,525.7	9,509.2	9,531.3	9,718.9	9,852.6	9,966.4	9,898.4	10,285.5
Commercial debt	5,794.0	5,851.3	6,498.5	6,371.5	6,471.7	6,705.6	6,922.8	7,522.2	7,137.0
Export credits	1,771.8	1,880.4	1,775.7	1,869.4	2,038.0	2,049.7	2,083.0	2,019.1	1,992.2
3. Disbursed debt by borrower category ²	17,629.4	18,467.5	18,765.1	18,775.4	19,254.0	19,641.3	20,029.3	20,496.8	20,466.6
Central government	14,189.6	14,725.8	14,978.8	14,849.8	15,107.4	15,369.1	15,727.2	16,382.5	16,610.2
Public corporations	220.5	208.1	180.4	167.6	136.8	125.2	95.0	82.4	74.7
Private sector	3,219.3	3,533.6	3,605.9	3,758.0	4,009.8	4,147.0	4,207.1	4,031.9	3,781.7
4. Disbursed debt by use of funds ²	17,629.4	18,467.5	18,765.1	18,775.4	19,254.0	19,641.3	20,029.3	20,496.8	20,466.6
Balance of payments and budget support	2,812.9	2,850.3	2,723.7	2,766.0	2,753.1	2,948.4	2,836.4	2,792.7	2,725.1
Transport and telecommunication	4,000.9	4,344.0	4,077.0	4,058.0	4,302.0	4,296.0	4,634.0	5,462.0	5,492.2
Agriculture	1,188.7	1,226.0	1,207.0	1,216.0	1,243.0	1,252.0	1,256.0	1,251.7	1,300.0
Energy and mining	2,927.4	3,024.0	2,970.0	2,990.0	3,016.0	3,093.0	3,105.0	3,068.4	3,075.0
Industries	542.4	587.0	605.0	640.0	656.0	662.0	666.0	639.0	649.0
Social welfare and education	2,697.7	3,018.2	2,999.0	2,959.0	3,009.0	3,150.4	3,254.0	3,401.0	3,470.0
Finance and insurance	924.0	1,015.0	1,049.0	1,045.0	1,185.0	1,218.0	1,186.0	1,016.0	1,012.0
Tourism	67.6	68.0	68.0	109.0	152.0	152.0	171.0	169.0	173.0
Real estate and construction	816.4	833.0	1,096.0	1,076.0	1,078.7	1,072.0	1,109.0	1,099.0	1,034.0
Other	1,651.4	1,502.0	1,970.4	1,916.4	1,859.2	1,797.5	1,811.9	1,598.0	1,536.3
5. Total amount of debt contracted ¹	26.1	120.0	39.1	53.1	18.6	59.0	25.0	103.8	27.4
Central government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Public corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	26.1	120.0	39.1	53.1	18.6	59.0	25.0	103.8	27.4
6. Disbursements ¹	96.5	347.7	883.3	195.8	327.1	419.7	526.9	1,046.7	526.6
Central government	90.8	284.0	755.8	163.4	325.6	366.2	495.9	966.3	347.4
Public corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	5.7	63.7	127.5	32.4	1.5	53.5	31.0	80.4	179.2
7. Actual debt service ¹	260.2	404.1	214.5	199.5	253.2	258.2	275.5	538.1	840.5
Principal	198.9	293.1	152.4	153.9	170.2	185.9	179.2	483.5	744.3
Interest	61.3	111.0	62.1	45.6	83.0	72.3	96.3	54.6	96.2
Other payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8. Net flows on debt ¹	-102.4	54.6	730.9	41.9	156.9	233.8	347.8	563.2	-217.7
9. Net transfers on debt ¹	-163.7	-56.4	668.8	-3.7	73.9	161.5	251.4	508.6	-313.9
10. Arrears by creditors category ²	3,589.5	4,041.8	4,279.5	4,427.5	4,436.1	4,728.5	4,789.3	4,557.3	4,720.4
Principal	2,038.6	2,352.7	2,541.6	2,647.3	2,629.6	2,849.8	2,897.6	2,673.5	2,805.2
Bilateral debt	312.6	319.6	326.0	321.2	315.6	318.1	320.7	314.8	327.3
Multilateral debt	87.1	90.1	100.7	103.8	119.1	142.1	117.2	117.9	125.5
Commercial debt	723.2	764.3	807.3	879.0	1,097.0	1,223.9	1,281.5	1,167.3	1,204.5
Export credits	915.8	1,178.7	1,307.6	1,343.3	1,097.9	1,165.7	1,178.2	1,073.5	1,147.9
Interest	1,550.8	1,689.1	1,737.9	1,780.2	1,806.5	1,878.7	1,891.7	1,883.8	1,915.2
Bilateral debt	827.5	846.4	840.9	847.0	883.2	892.6	901.4	902.6	950.0
Multilateral debt	23.3	26.0	29.4	33.4	39.8	43.4	25.2	30.0	36.5
Commercial debt	331.1	351.2	359.9	375.3	508.0	549.6	536.2	583.9	541.9
Export credits	368.9	465.5	507.7	524.5	375.5	393.1	428.9	367.3	386.8
11. External debt stock	19,180.2	20,156.6	20,503.0	20,555.6	21,060.5	21,520.0	21,920.9	22,380.6	22,381.8
12. Domestic debt stock	6,014.8	6,265.4	6,725.2	6,181.3	6,382.1	6,162.2	6,491.8	6,141.7	6,309.3
13. Total debt stock	25,195.1	26,422.0	27,228.2	26,736.9	27,442.6	27,682.2	28,412.8	28,522.3	28,691.1
14. Export of goods and services	2,602.4	2,193.7	1,854.1	2,232.1	2,161.1	2,226.8	1,924.0	2,779.0	2,775.3
18. External debt service as percent of exports	10.0	18.4	11.6	8.9	11.7	11.6	14.3	19.4	30.3
End of period exchange rate (TZS/USD)	2,231.1	2,259.8	2,277.7	2,288.8	2,292.6	2,289.5	2,289.5	2,289.4	2,287.9

Source: Bank of Tanzania

Note: *Multilateral arrears are those owed by the private sector; ¹ denotes debt flow during the period; and ² denotes stock position at the end of the period

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

	2014	2015	2016	2017	2018	Quarter ending				
						Dec-18	Mar-19	Jun-19	Sep-19	Dec-19
Canada										
Real GDP ¹	2.9	0.7	1.1	3.2	2.0	1.6	1.5	1.9	1.7	n.a
Inflation ¹	1.9	1.1	1.4	1.6	2.3	2.0	1.6	2.1	1.9	2.1
Interest rates ²	1.0	0.6	0.5	n.a	n.a	n.a	n.a	n.a	n.a	n.a
France										
Real GDP ¹	1.0	1.1	1.2	2.3	1.7	1.2	1.3	1.5	1.4	0.8
Inflation ¹	0.5	0.0	0.2	1.0	1.9	1.9	1.2	1.1	1.0	1.1
Interest rates ²	0.1	-0.2	-0.6	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Germany										
Real GDP ¹	2.2	1.7	2.2	2.5	1.5	0.6	1.0	0.3	0.5	n.a
Inflation ¹	0.9	0.5	0.5	1.5	1.7	2.0	1.4	1.7	1.5	1.2
Interest rates ²	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Italy										
Real GDP ¹	0.1	0.9	1.1	1.7	0.8	-0.1	0.0	0.1	0.3	n.a
Inflation ¹	0.2	0.0	-0.1	1.2	1.1	1.4	1.0	0.8	0.4	0.3
Interest rates ²	n.a	n.a	0.4	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Japan										
Real GDP ¹	0.4	1.2	0.6	2.2	0.3	-0.3	0.8	0.8	1.9	n.a
Inflation ¹	2.8	0.8	-0.1	0.5	1.0	0.9	0.3	0.8	0.3	0.5
Interest rates ²	0.1	0.1	0.0	n.a	n.a	n.a	n.a	n.a	n.a	n.a
UK										
Real GDP ¹	2.9	2.3	1.8	1.8	1.4	1.4	2.0	1.2	1.1	n.a
Inflation ¹	1.5	0.4	1.0	2.6	2.3	2.1	1.8	2.0	1.8	1.4
Interest rates ²	0.4	0.4	0.3	n.a	n.a	n.a	n.a	n.a	n.a	n.a
USA										
Real GDP ¹	2.5	2.9	1.6	2.4	2.9	2.5	2.7	2.3	2.1	2.3
Inflation ¹	1.6	0.1	1.3	2.1	2.4	2.2	1.6	1.8	1.8	2.0
Interest rates ²	0.1	0.3	0.4	n.a	n.a	n.a	n.a	n.a	n.a	n.a
EURO AREA										
Real GDP ¹	1.4	2.1	2.0	2.5	1.9	1.2	1.4	1.2	1.2	n.a
Inflation ¹	0.4	0.2	0.2	1.5	1.8	1.9	1.4	1.4	1.0	1.0
Interest rates ²	0.1	-0.2	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a

Source: IMF World Economic Outlook, Bloomberg system and Organization for Economic Co-operation and Development

Statistics

Notes: ¹ denoted percent change from the preceding year or similar quarter of the previous year; ² Percent; and n.a, not available

Table 6.2: World Market Prices for Selected Commodities

Commodity	Unit price	Quarter ending											
		2014	2015	2016	2017	2018	2019	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	
Coffee (Arabica)	USD per Kg	4.43	3.71	3.61	3.33	2.91	2.88	2.95	2.80	2.73	2.87	3.12	
Coffee "Robusta"	USD per kg	2.22	1.94	1.95	2.23	1.89	1.62	1.81	1.72	1.61	1.58	1.59	
Cotton (A index)	USD per Kg	1.83	1.56	1.64	1.92	2.04	1.72	1.91	1.82	1.80	1.60	1.65	
Cloves (Madagascan cif Singapore)	USD per tonne	12.09	10.23	8.48	8.81	8.04	6.43	7.67	7.42	6.88	6.00	5.41	
Sisal (UG grade)	USD per Kg	1.51	1.87	1.80	1.82	1.71	1.71	1.73	1.72	1.70	1.70	1.70	
Tea (Mombasa auction)	USD per Kg	2.05	2.68	2.30	2.56	2.54	2.23	2.36	2.19	2.28	2.17	2.27	
Maize	USD per tonne	192.88	169.75	159.16	154.53	164.95	169.95	162.79	167.01	175.88	170.09	166.81	
Rice (Thai 5%)	USD per tonne	422.83	386.00	396.17	399.00	426.00	418.00	404.67	408.00	414.00	424.33	425.67	
Wheat	USD per tonne	284.90	204.47	166.75	174.20	210.09	201.69	209.44	211.52	201.72	188.98	204.54	
Crude oil*	USD per barrel	96.24	50.75	42.81	52.81	69.69	61.41	64.33	60.50	65.06	59.73	60.34	
Crude oil**	USD per barrel	89.09	51.99	45.66	53.12	69.92	63.15	66.85	63.24	67.03	60.89	61.43	
White products***	USD per tonne	880.20	629.47	504.56	519.32	669.00	614.26	657.93	615.77	634.97	607.80	598.50	
Gold	USD per oz t	1,265.58	1,174.13	1,249.06	1,257.56	1,282.70	1,392.50	1,228.81	1,304.24	1,309.55	1,474.63	1,481.58	

Source: www.worldbank.org/en/research/commodity-markets, Bloomberg and Tanzania Sisal Board

Note: UG denotes under grade; * average spot price of Brent, Dubai and West Texas Intermediate, equally weighed; ** f.o.b. Dubai; *** average of premium gasoline, gas oil and jet/kerosene, f. o. b. West Mediterranean; and oz t, troy ounce

A2: LIST OF MANAGEMENT

Name	Title	Telephone Direct
EXECUTIVE OFFICE		
Prof. F. D. Luoga	Governor	022 2233020/1/2
Dr. Y. M. Kayandabila	Deputy Governor (EFP)	022 2233040/1
Mr. J. B. Raphael	Deputy Governor (AIC)	022 2233042/3
Dr. B. Y. Kibesse	Deputy Governor (FSD)	022 2233044/5/6
1. GOVERNOR'S OFFICE		
Dr. N. P. Balele	Personal Assistant to the Governor	022 2233499
Independent Departments:		
Strategic Planning Department		
J. S. Rumanyika	Manager	022 2233344/24
Risk Management Department		
D. A. Blasius	Manager	022 2235297/8
Public Relations and Protocol Department		
Z. K. Mbeo	Manager	022 2233166/7
Internal Security Department		
J. J. Magigita	Manager	022 2235573/4
Procurement Department		
E. D. Machimu	Manager	022 2235194/5
2. DIRECTORATE OF HUMAN RESOURE AND ADMINISTRATION		
K. A. Nyoni	Director	022 2235144/5
Human Resource Management Department		
F. A. Mwaigomole	Manager	022 2235148/9
Administrative Services Department		
G. S. Nyaisa	Manager	022 2235192/3
Staff Development and Welfare Department		
S. I. Mugassa	Manager	022 2235146/7
Medical Services Department		
Vacant	Manager	022 2235189/90
3. DIRECTORATE OF BANKING		
A. N. Hotay	Director	022 2235415/6
Banking Department		
Dr. E. M. Mung'ong'o	Manager	022 2235134/5

Currency Department		
I. S. Ilulu	Manager	022 2235672/3
Processing and Technical Services		
E. K. Mbapila	Manager	022 2235550
4. DIRECTORATE OF FINANCIAL SECTOR SUPERVISION		
J. W. Sabi	Director	022 2235482/3
Banks Supervision Department		
S. U. Musa	Manager	022 2235530/1
Financial Institutions Supervision Department		
N. A. Omar	Manager	022 2235480/1
Licensing and Operations Review Department		
F. S. Aminiel	Manager	022 2235576/7
Microfinance and Bureau de Change Supervision Department		
V. C. Tarimu	Manager	022 2235585/6
Micro Prudential Analysis and Crisis Management		
Dr. D. E. Assey	Manager	022 2235576/7
5. DIRECTORATE OF ECONOMIC RESEARCH AND POLICY		
Dr. S. O. Missango	Director	022 2233328/9
Monetary and Financial Affairs Department		
D. E. Lema	Manager	022 2233349/50
International Economics Department		
F. A. Mlele	Manager	022 2233303/4
Fiscal and Debt Management Department		
Dr. M. Kazi	Manager	022 2233378/9
Research Department		
Dr. N. Yabu	Manager	022 2233330/1
Real Sector and Microfinance Department		
Dr. C. B. Masenya	Manager	022 2233280/1
6. DIRECTORATE OF FINANCE		
J. J. Ngelime	Director	022 2235126/7
Payments and Settlements Department		
G. Kessy	Manager	022 2235624/5
Budgeting and Financial Reports Department		
L. N. Mkude	Manager	022 2235676/7

7. DIRECTORATE OF FINANCIAL MARKETS

A. K. Ng'winamila	Director	022 2233564/5
Financial Markets Department		
L. M. Kakulu	Manager	022 2233529/30
Credit Guarantee Schemes Department		
R. N. Felix	Manager	022 2233568/9

8. DIRECTORATE OF MANAGEMENT INFORMATION SYSTEMS

R. A. Rashid	Director	022 2235136/7
Information System Services Department		
J. A. Masoy	Manager	022 2235333/4
Systems Design and Administration Department		
J. R. Ngussa	Manager	022 2235138/9
Networks and Office Automation Department		
S. J. Sakilu	Manager	022 2233730/1

9. DIRECTORATE OF NATIONAL PAYMENTS SYSTEMS

B. J. Dadi	Director	022 2235432/3
Oversight and Policy Department		
T. M. Mongella	Manager	022 2235439/40
System Development and Support Department		
L. M. Shaidi	Manager	022 2235434/5

10. DIRECTORATE OF INTERNAL AUDIT

A. H. Hamis	Director	022 2235240/1
Systems Audit and Operations Department		
N. M. Malekani	Manager	022 2235242/3
Operational Audit Department		
U. M. Badiy	Manager	022 2235255/6

11. DIRECTORATE OF ESTATE MANAGEMENT

Vacant	Director	022 2235600
Estate Administration Department		
M. M. Kiwayo	Manager	022 2233376
Estate and Facilities Maintenance Department		
M. G. Kasembo	Manager	022 2235202/3
Capital Works Management Department		
C. B. Mwitita	Manager	022 2235098

12. DIRECTORATE OF LEGAL SERVICES

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8.0 GLOSSARY

Money supply

The sum of currency circulating outside the banking system and deposits of residents with banks defined in various levels of aggregation. In Tanzania, three aggregates of money supply are compiled and reported, namely; narrow money (M1), broad money (M2), and extended broad money (M3).

Narrow money (M1)

Consists of currency in circulation outside banking system plus demand deposits (cheque account).

Broad money (M2)

Comprises of narrow money (M1) plus fixed-term and savings deposits of residents with banks in the country.

Extended broad money (M3)

Consists of broad money (M2) plus foreign currency deposits of the residents with banks in the country.

Reserve money (M0)

Also referred as base money, or the monetary base or high-powered money. This includes currency in circulation outside the banking system, cash held in the vaults of banks and deposits of banks kept with the Bank of Tanzania in national currency.

Currency in circulation outside banks

Notes and coins of Tanzanian shillings circulating outside the banking system, i.e. outside the Bank of Tanzania and banks.

Discount rate

The rate of interest at which the Bank of Tanzania charges on loans it extends to banks. It uses Treasury bills rate as a base plus a loaded factor, which can be changed from time to time depending on the liquidity situation in the market.

Exchange rate

The price at which one unit of a currency can be purchased with another currency.

Lombard facility

An overnight loan facility available for banks to borrow from the Bank of Tanzania at their own discretion, by pledging eligible government securities as collateral.

Lombard rate

The interest rate that the Bank of Tanzania charges bank for borrowing through Lombard facility. This rate is computed basing on the prevailing weighted average yield of 35-day Treasury bill, repo or overnight inter-bank rate, whichever is higher in the market plus a margin.

Transferable deposits

Comprise of all deposits that are immediately convertible into currency and directly usable for making payments by cheques, draft, giro order, direct debit/credit or other payment facility without any kind of significant restriction or penalty.

Other deposits

Include all claims reflecting evidence of deposit other than transferable deposits. Typical examples are saving and fixed-term deposits.

Non-food inflation

This is a measure of price movements caused by factors other than food prices.

Repurchase agreement (repo)

An arrangement involving sale of securities at a specified price with commitment to repurchase the same or similar securities at a fixed price on a specified future date.

Reverse repo

Simply the same as repurchase agreement from the buyer's viewpoint. It is an arrangement that involve buying of securities at a specified price with commitment to resale the same or similar securities at a fixed price on a specified future date.

Weighted yields of Treasury bills

This is the average yield of Treasury bills, which is weighted by the volume sold of 35-day, 91-day, 182-day, and 364-day Treasury bills, expressed in percentage per year

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