



BANK OF TANZANIA

ECONOMIC BULLETIN
FOR THE QUARTER ENDING
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SUMMARY OF ECONOMIC DEVELOPMENTS

Economic growth remained strong in the first quarter of 2019. Real gross domestic product (GDP) growth was 6.6 percent, year-on-year, compared with 7.5 percent in the corresponding quarter in 2018. The output growth was mostly driven by value added in construction, agriculture, and transport activities, altogether contributing about 65.1 percent of the output growth.

Inflationary pressure was subdued, as twelve-month headline inflation continued to hover below the country medium-term target of 5.0 percent, averaging at 3.5 percent in the quarter ending June 2019. The rate was also in line with the East African Community (EAC) and Southern African Development Community (SADC) benchmarks of not more than 8.0 percent and between 3.0 and 7.0 percent, respectively, set as convergence criteria in the integration agenda. Noteworthy, in EAC region, headline inflation average 2.1 percent, while in SADC it was 13.6 percent.

An accommodative monetary policy and measures implemented by banks to improve their asset quality led to a significant growth of money supply. Extended broad money supply (M3) grew by 7.7 percent in the year ending June 2019 compared with 6.0 percent in June 2018. Credit extended to the private sector by banks grew by 7.6 percent compared with 4.0 percent. Interest rates on deposits and loans were relatively lower during the quarter to June 2019 compared with similar quarter in 2018.

Fiscal operations remained streamlined to facilitate sustainable economic growth, through efforts to enhance revenue collection and spending on development projects. During the quarter ending June 2019, central government resource envelope, comprising domestic revenue and foreign grants, amounted to TZS 4,537.7 billion, whereas expenditure was TZS 7,374.7 billion during.

External debt remained sustainable, though increased by USD 396.9 million from the end of the quarter ending March 2019 to USD 21,917.0 million. Domestic debt stock increased to TZS 14,863.1 billion at the end of June 2019 from TZS 14,108.2 billion at the end of March 2019.

The overall balance of payments recorded a deficit of USD 410.94 million during the quarter ending June 2019 compared to a surplus of USD 119.6 million in the corresponding quarter in 2018, on account of increase in imports, particularly capital goods related to public and private investment. Gross official foreign reserves amounted to USD 4,401.8 million at the end of June 2019, sufficient to cover 4.3 months of projected import of goods and services.

In Zanzibar, real output grew by 2.0 percent in the first quarter of 2019 compared with 11.9 percent in the similar quarter in 2018. During quarter ending June 2019, procurement of cloves decreased significantly compared with corresponding quarter in 2018, explained by the cyclical nature of the crop. Headline inflation averaged at 2.9 percent as in the quarter to June 2018.

Fiscal operations of the Revolutionary Government of Zanzibar remained on track, with resource envelope amounting to TZS 177.6.0 billion during the quarter under review, while expenditure was TZS 265.5 billion. Meanwhile total debt stock, including domestic and external debt, increased to TZS 806.8 billion at the end of June 2019 from TZS 472.4 billion at the similar quarter in 2018, mainly owing to new disbursements.

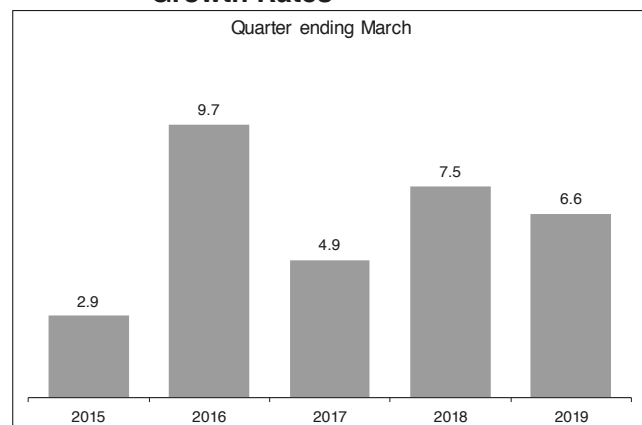
The current account registered a deficit of USD 27.6 million during the quarter ending June 2019 compared with a deficit of USD 16.7 million in the corresponding quarter of 2018, largely owing to increase in goods imports coupled with decrease in exports, particularly cloves.

1.0 OUTPUT AND PRICES

Gross Domestic Product

Growth of the economy remained strong, albeit expanding at a slower pace compared with the similar quarter in 2018. Real gross domestic product (GDP) grew by 6.6 percent, year-on-year, in the first quarter of 2019 compared with 7.5 percent in the corresponding quarter of 2018 (**Chart 1.1**). Economic activities that grew fast were construction, which grew at 13.2 percent, transport (11.1 percent), and mining and quarrying (10.0 percent). To a large extent, the observed growth in construction activity reflects ongoing infrastructure projects, particularly construction of a standard gauge railway, roads and bridges. The significant growth of mining and quarrying activity from a contraction of 5.7 percent in the first quarter of 2018 was largely on account of increase in production of coal and diamond.

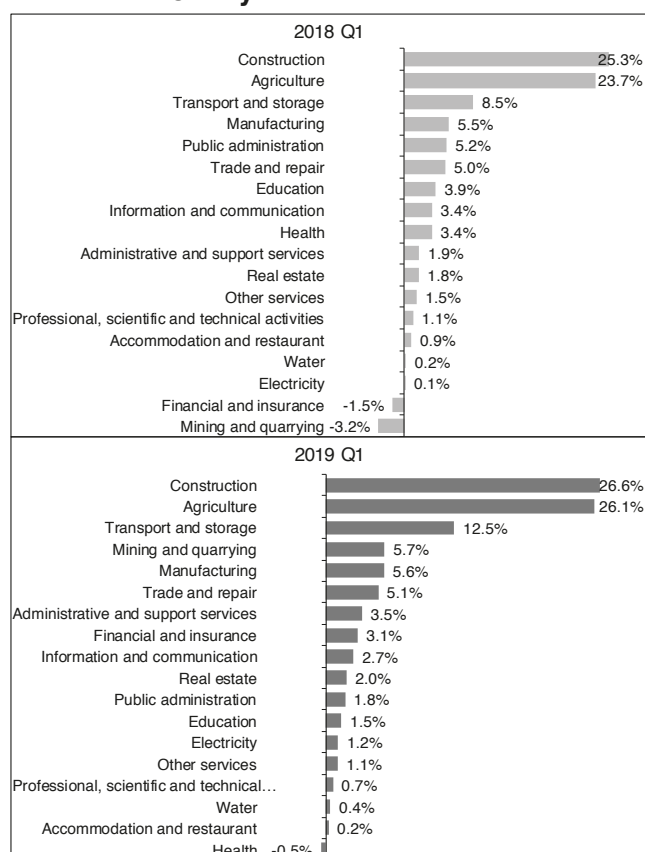
Chart 1.1: Year-on-Year Real GDP Growth Rates



Source: National Bureau of Statistics

Economic activities that had significant contribution to the real GDP growth during the first quarter of 2019 were construction (26.6 percent), agriculture (26.1 percent), and transport and storage (12.5 percent) (**Chart 1.2**).

Chart 1.2: Real GDP Contribution by Activity



Source: National Bureau of Statistics, Bank of Tanzania computations

Note: Q denotes quarter

Inflation

Annual headline inflation was below the medium-term target of 5.0 percent, averaging 3.5 percent in the quarter to June 2019. The rate was slightly lower than 3.6 percent registered in the corresponding quarter in the previous year owing to easing of food inflation (**Table 1.1**). Food inflation averaged 1.8 percent compared with 3.2 percent in the quarter ending June 2018, while non-food inflation increased to an average of 4.9 percent from 4.1 percent, largely due to increase in costs of transport.

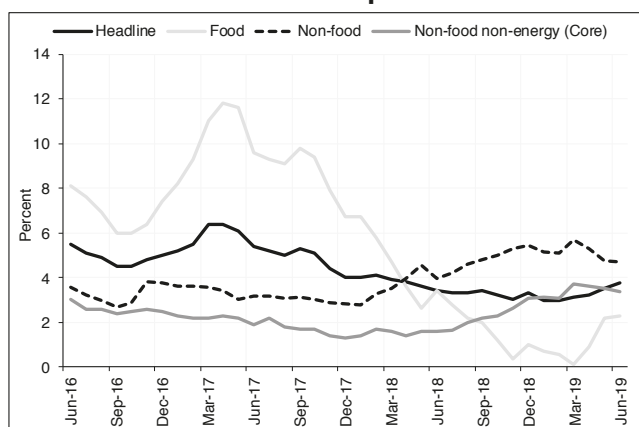
Table 1.1: Quarterly Changes in Consumer Price Index

Base: Dec 2015=100

Main groups	Weight	Quarter ending				
		Jun-18	Sep-18	Dec-18	Mar-19	Jun-19
Headline/All items	100.0	3.6	3.3	3.1	3.0	3.5
Food and non-alcoholic beverages	38.5	3.2	2.3	0.9	0.5	1.8
Transport	12.5	1.8	2.9	4.4	3.8	4.1
Housing, water, electricity, gas and other fuel	11.6	13.4	12.6	13.2	12.3	9.7
Clothing and footwear	8.3	2.4	2.8	3.4	3.5	3.4
Furnishing, housing equipments and house maintenance	6.3	2.2	2.9	3.2	4.1	4.2
Communication	5.6	-0.8	-2.6	-2.6	-1.9	-0.4
Restaurants and hotels	4.2	0.8	1.3	2.1	3.6	4.9
Alcohol and tobacco	3.7	1.1	1.3	1.9	2.7	3.6
Miscellaneous goods and services	3.1	1.2	1.2	2.0	2.7	2.5
Health	2.9	1.4	1.2	0.9	1.4	2.0
Recreation and culture	1.6	0.8	0.0	-0.5	0.2	2.4
Education	1.5	2.4	2.5	2.4	1.9	2.0
Other selected groups:						
Food and non-alcoholic Beverages: combining food consumed at home and food consumed in restaurants	37.1	3.7	3.1	2.4	2.2	3.6
Energy and fuels: combining electricity and other fuels for use at home with petrol and diesel	8.7	18.8	18.7	18.8	15.5	11.6
All items less food (non-food)	62.9	4.1	4.6	5.2	5.3	4.9
All items less food and energy	54.3	1.5	1.9	2.7	3.3	3.5

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 remains satisfactory in the country and the stock of maize held by the National Food Reserve Agency (NFRA) amounted to 67,336 tonnes at the end of June 2019 (Table 1.2). During the quarter ending June 2019, the NFRA sold 793.1 tonnes of maize to private traders, World Food Program and Prisons Department and purchased 11,793.4 tonnes from farmers to replenish its stocks.

Chart 1.2: National Food Reserves Held by NFRA

	Tonnes				
	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	
August	268,514.9	59,832.0	78,434.0	62,317.3	
September	265,046.0	86,545.0	85,403.0	78,224.0	
October	253,655.2	90,905.0	89,248.0	87,435.0	
November	238,133.6	90,900.0	93,353.7	92,402.0	
December	180,746.3	89,691.8	92,074.0	95,534.1	

Source: National Food Reserve Agency

Wholesale Prices of Food Crops

Wholesale average prices of all major food crops were higher in the quarter ending June 2019 than in the corresponding quarter of 2018, save for finger millet, beans and sorghum (Table 1.3).

Table 1.3: Average Wholesale Prices of Major Food Crops

Crop	TZS per 100kg				
	Quarter ending			Percentage change	
	Jun-18	Mar-19	Jun-19	Mar-19 to Jun-18 to	Jun-19
Maize	42,721.9	50,152.2	59,850.6	19.3	40.1
Rice	160,080.8	165,456.8	164,935.6	-0.3	3.0
Beans	165,420.6	163,936.1	162,801.6	-0.7	-1.6
Sorghum	87,824.4	74,541.7	81,556.9	9.4	-7.1
Round potatoes	74,153.3	74,705.3	74,577.9	-0.2	0.6
Finger millet	144,514.4	136,743.8	134,794.8	-1.4	-6.7

Source: Ministry of Industry and Trade

Domestic Fuel Prices

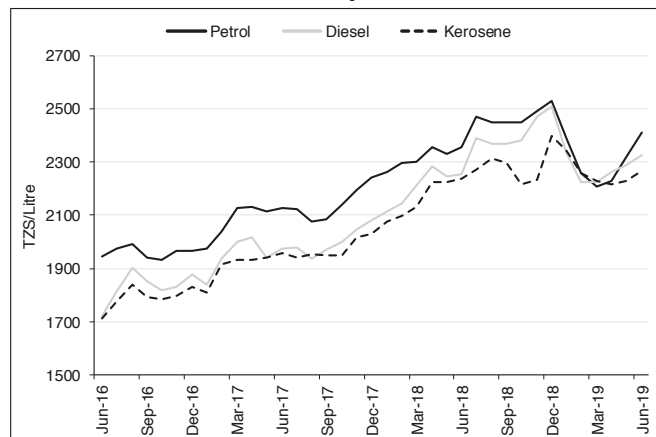
During the quarter ending June 2019, domestic pump prices were higher than average prices recorded in the corresponding quarter in 2018, with diesel recording the highest price increase (Table 1.4 and Chart 1.4).

Table 1.4: Quarterly Average Domestic Pump Prices

	TZS/Litre					
	Quarter ending			Percentage change		
	Jun-18	Mar-19	Jun-19	Mar-19 to Jun-18 to Jun-19	Jun-18 to Jun-19	
Petrol	2,356.81	2,284.72	2,410.66	5.51	2.28	
Diesel	2,254.35	2,261.29	2,324.36	2.79	3.11	
Kerosene	2,237.28	2,275.70	2,266.00	-0.43	1.28	

Source: National Bureau of Statistics and Bank of Tanzania computations

Chart 1.4: Monthly Domestic Pump Prices Developments



Source: National Bureau of Statistics and Bank of Tanzania computations

Production and Procurement of Major Commodities

Production of Gold and Diamond

The value of gold and diamond produced by large-scale miners in the quarter ending June 2019 increased to USD 378.5 million from USD 367.3 million in the similar quarter of 2018 owing to an increase in production volumes. Gold produced during the quarter was 11,604.7 kilograms compared with 10,383.4 kilograms in the quarter ending June 2018, while that of diamond increased by 13.4 percent to 92,278 karats (Table 1.5).

Table 1.5: Production of Gold and Diamond

Mineral	Unit and Value	Quarter ending			Percentage change	
		Jun-18	Mar-19	Jun-19	Mar-19 to Jun-18 to Jun-19	Jun-18 to Jun-19
Gold	Kilograms	10,383.4	10,063.4	11,604.7	15.3	11.8
	Value (USD Million)	349.7	303.9	361.8	19.0	3.5
Diamond	Karats	81,399.0	114,974.6	92,278.0	-19.7	13.4
	Value (USD Million)	17.6	22.0	16.7	-24.2	-5.1
Total value USD Million		367.3	325.9	378.5	16.1	3.1

Source: Respective mining companies

Procurement of Crops

Volume of tea and tobacco procured during the quarter ending June 2019 was higher than amount procured in the similar quarter of 2018, attributed to good weather conditions in most tea growing areas and early commencement of marketing season for tobacco. Conversely, procurement of coffee and sisal decreased (Table 1.6). Decline in procurement of coffee was attributed to changes in trading system in January 2019 where only cooperatives are permitted to directly purchase coffee from farmers. These changes have led to procurement of most of coffee during peak season, which is July to December.

Table 1.6: Procurement of Traditional Export Crops

Crop	Quarter ending		Percentage change
	Jun-18	Jun-19	
Cotton lint	off season		N/A
Cashew nuts	off season		N/A
Tobacco	27,655.6	36,778.4	33.0
Coffee	2,947.0	2,711.0	-8.0
Sisal	10,861.5	6,953.4	-36.0
Tea	9,324.5	9,545.1	2.4

Source: Respective crops boards

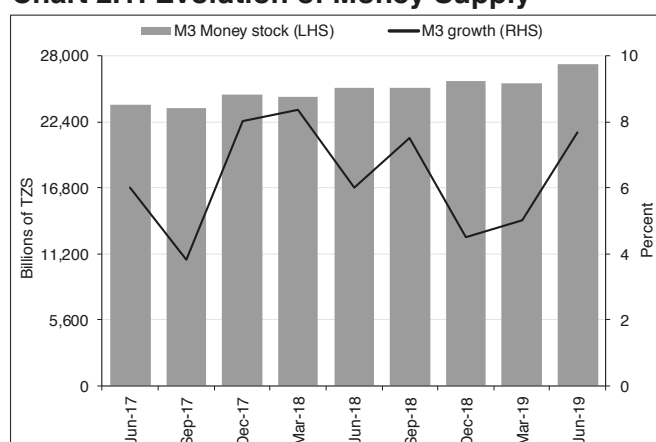
Note: N/A denotes not applicable

2.0 MONETARY AND FINANCIAL DEVELOPMENTS

Money Supply and Credit Developments

Growth of money supply was high in the quarter ending June 2019, reflecting accommodative monetary policy, measures implemented to improve asset quality of banks, and demand for funds for buying export crops. Extended broad money supply (M3) grew by 7.7 percent year-on-year in June 2019, higher than 5.0 percent and 6.0 percent in March 2019 and June 2018, respectively (**Chart 2.1, Table 2.1 and Chart 2.2**).

Chart 2.1: Evolution of Money Supply



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

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

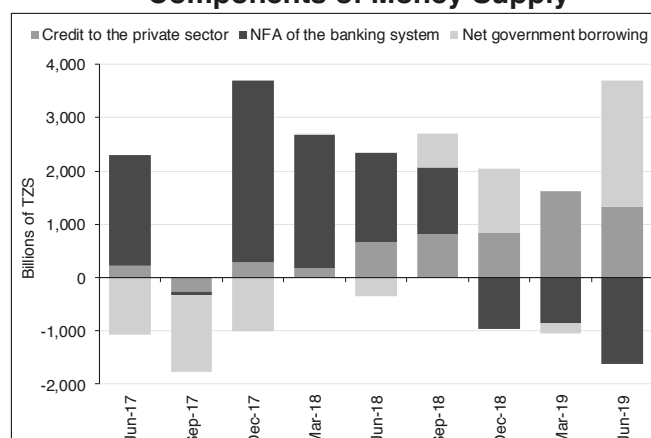
Table 2.1: Money Supply and its Main Sources

Item	Outstanding stock (Bil. of TZS)			Annual growth (%)		
	Jun-18	Mar-19	Jun-19	Jun-18	Mar-19	Jun-19
Net foreign assets of the banking system	11,236.7	10,019.2	9,626.3	17.4	-7.9	-14.3
Bank of Tanzania	11,514.9	9,890.4	9,420.9	15.0	-11.3	-18.2
Banks	-278.2	128.8	205.4	-37.3	---	---
Net domestic assets of the banking system	14,057.9	15,683.7	17,614.5	-1.6	15.4	25.3
Domestic claims	21,362.7	22,289.9	25,062.4	1.5	6.9	17.3
Claims on central government (net)	3,829.4	3,853.6	6,201.3	-8.2	-4.5	61.9
Claims on the private sector	17,533.3	18,436.4	18,861.1	4.0	9.6	7.6
Other items net	-7,304.9	-6,606.3	-7,447.9	8.3	-8.9	2.0
Extended broad money supply (M3)	25,294.5	25,702.8	27,240.8	6.0	5.0	7.7
Foreign currency deposits	6,343.3	6,717.3	6,238.7	2.7	6.8	-1.7
Broad money supply (M2)	18,951.2	18,985.5	21,002.1	7.1	4.4	10.8
Other deposits	7,189.3	7,390.6	7,480.4	5.5	4.6	4.0
Narrow money supply (M1)	11,762.0	11,594.9	13,521.7	8.2	4.2	15.0
Currency in circulation	3,926.2	3,782.8	4,121.0	8.6	2.1	5.0
Transferable deposits	7,835.7	7,812.2	9,400.7	8.0	5.2	20.0

Source: Bank of Tanzania and banks

Note: "—" denotes a change that exceeds 100 percent

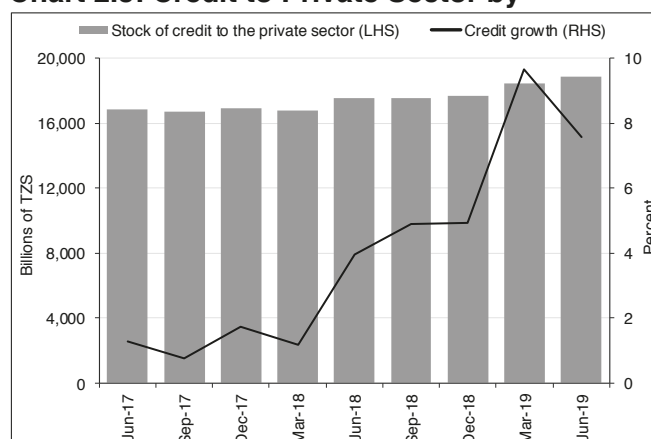
Chart 2.2: Annual Change of Major Components of Money Supply



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

Total domestic credit by the banking system, which comprise credit extended to the government and private sector, grew by 17.3 percent in the year ending June 2019 compared with 1.5 percent in the year ending June 2018. This significant growth was on account of increase in credit to both the central government and private sector. Annual growth of credit to the private sector was 7.6 percent in June 2019, higher than 4.0 percent a year earlier, reflecting the impact of the sustained accommodative monetary policy stance, on-going government efforts to improve business environment and credit risk measures taken by banks to reduce default rate (**Chart 2.3**).

Chart 2.3: Credit to Private Sector by

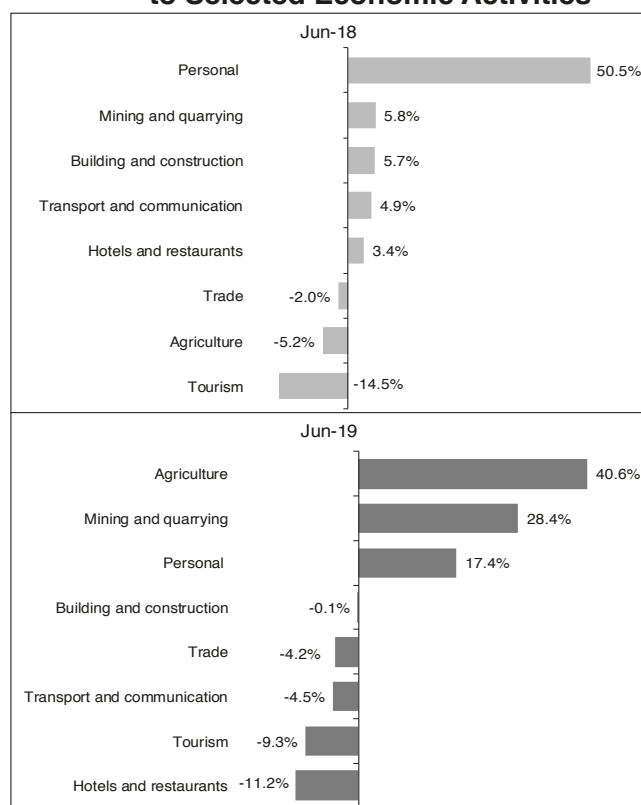


Source: Banks and Bank of Tanzania computations

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

During the quarter, agriculture; and mining and quarrying activities continued to record the highest growth in credit (**Chart 2.4**)

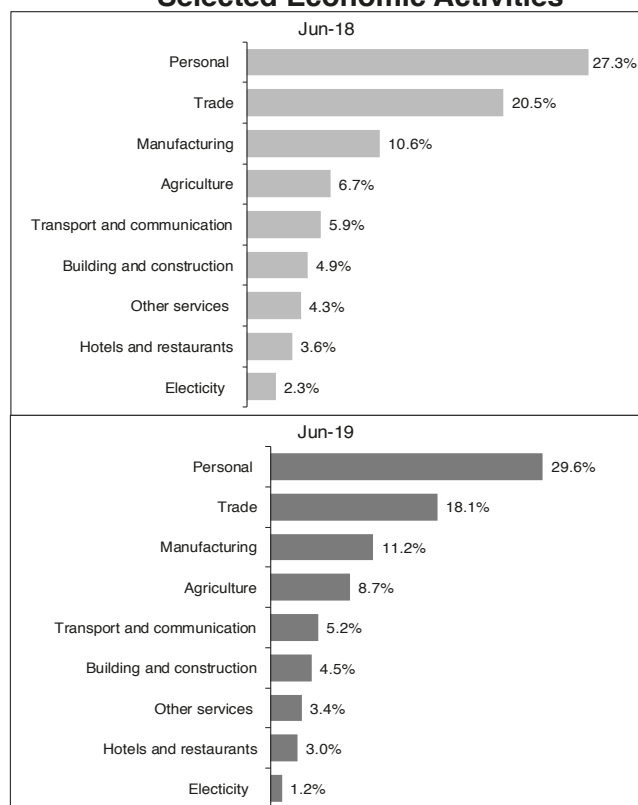
Chart 2.4: Annual Growth of Banks' Credit to Selected Economic Activities



Source: Banks and Bank of Tanzania computations

Moreover, the distribution of credit to selected economic activities remained the same as in June 2018 (Chart 2.5).

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



Source: Banks and Bank of Tanzania computations

Interest Rates

Interest rates charged by banks on loans and offered on deposits were relatively lower during the quarter ending June 2019 than in the corresponding quarter of 2018. The spread between one-year lending and deposit rates also narrowed to an average of 8.00 percent from 9.09 percent in June 2018 (Table 2.2).

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

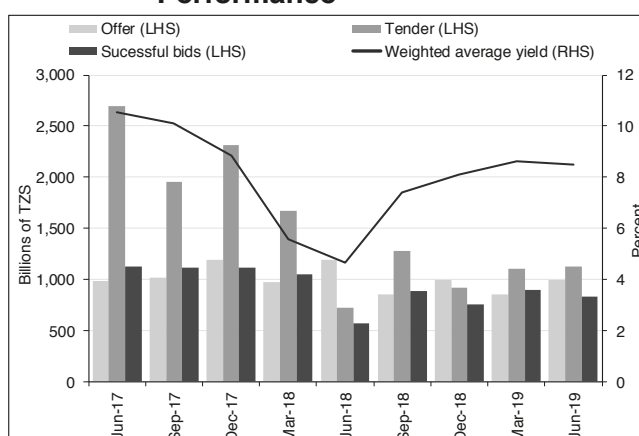
	Quarter ending								Percent
	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	
Savings deposit rate	3.15	3.03	2.81	2.80	2.13	2.52	2.63	2.58	2.45
Overall time deposits rate	10.26	10.17	9.66	8.99	8.32	7.87	7.76	7.41	7.55
12-months deposits rate	12.09	11.75	11.14	10.26	8.86	7.82	8.18	8.72	8.74
Negotiated deposit rate	12.75	11.65	10.84	10.50	9.54	9.27	8.81	8.94	8.88
Overall lending rate	17.84	18.18	17.98	17.76	17.53	17.34	17.03	17.08	17.07
Short-term (up to 1 year)	18.63	19.06	18.50	18.40	17.95	18.28	18.19	16.95	16.74
Negotiated lending rate	15.62	16.83	17.20	16.18	16.16	15.93	15.35	14.80	14.76
Margin between one year lending and deposit rates	6.54	7.31	7.36	8.14	9.09	10.46	10.01	8.22	8.00

Source: Banks and Bank of Tanzania computations

Financial Markets

The Treasury bills market was active and characterized by high demand. Total Treasury bills offered for government fiscal operations and Bank of Tanzania monetary policy purposes during the quarter ending June 2019 amounted to TZS 990.5 billion, while total bids received worth TZS 1,128.5 billion. Successful bids amounted to TZS 836.8 billion. The overall weighted average yield was 8.49 percent compared with 8.65 percent in the preceding quarter and 4.64 percent in the corresponding quarter of 2018 (Chart 2.6).

Chart 2.6: Treasury Bills Market Performance



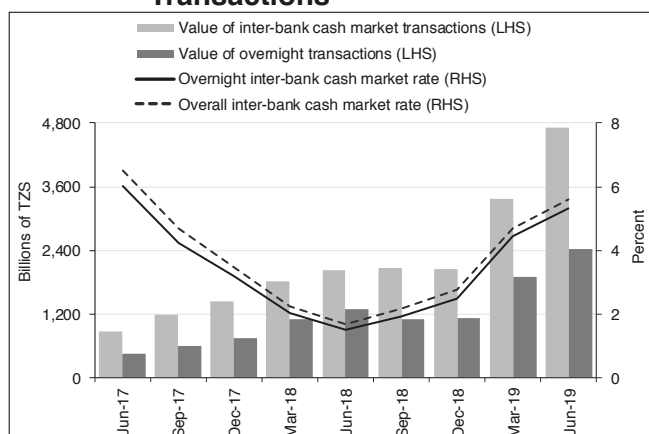
Source: Bank of Tanzania

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

The Bank of Tanzania also auctioned 2-, 5-, 7-, 10-, 15- and 20-year Treasury bonds worth TZS 451.9 billion during the quarter under review for government financing needs. Bids received amounted to TZS 397.2 billion, out of which TZS 353.8 billion were successful.

In the inter-bank cash market (IBCM), the turnover was TZS 4,709.7 billion during the quarter ending June 2019, compared with TZS 3,364.4 billion in the preceding quarter, and TZS 2,022.2 billion in the corresponding quarter of 2018. Overnight placements continued to dominate, accounting for 51.5 percent of all transactions in the IBCM. Consistent with seasonal demand for shillings for crops purchase and rebound in economic activities, the overall IBCM rate rose to an average of 5.61 percent from 4.68 percent in the preceding quarter (Chart 2.7).

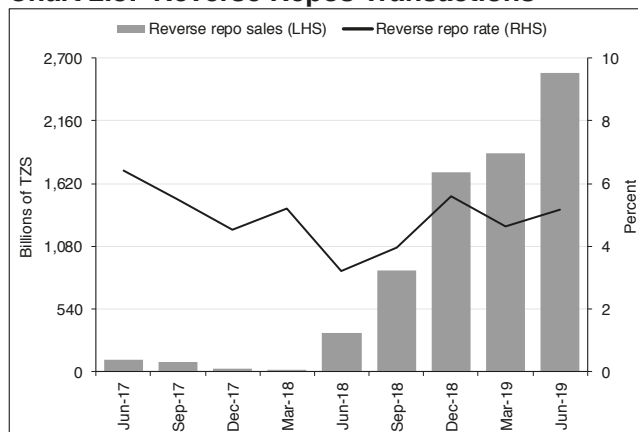
Chart 2.7: Inter-bank Cash Market Transactions



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

The Bank of Tanzania continued to use reverse repurchase agreements (reverse repo) to address short-term liquidity shortage among banks. During the quarter ending June 2019, Bank of Tanzania auctioned reverse repo worth TZS 2,571.7 billion, compared with TZS 1,876.1 billion in the preceding quarter. Reflecting higher demand for shilling liquidity, reverse repo rate increased to an average of 5.16 percent from 4.64 percent (Chart 2.8).

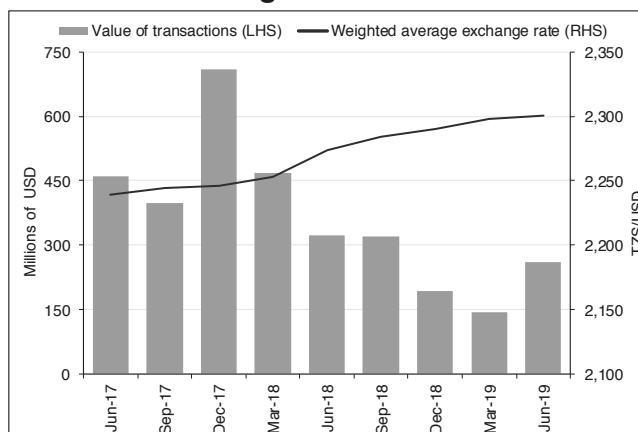
Chart 2.8: Reverse Repos Transactions



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

Turnover in the interbank foreign exchange market (IFEM) was USD 260.6 million in the quarter ending June 2019 compared with USD 144.2 million and USD 321.9 million traded in the preceding quarter and similar quarter in 2018, respectively. The Bank of Tanzania participated in the market for liquidity management, purchasing USD 57.4 million on net basis. The shilling remained broadly stable trading at an average rate of TZS 2,300.33 per US dollar compared with TZS 2,274.11 per US dollar in the quarter ending June 2018 (Chart 2.9).

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

3.0 PUBLIC FINANCE

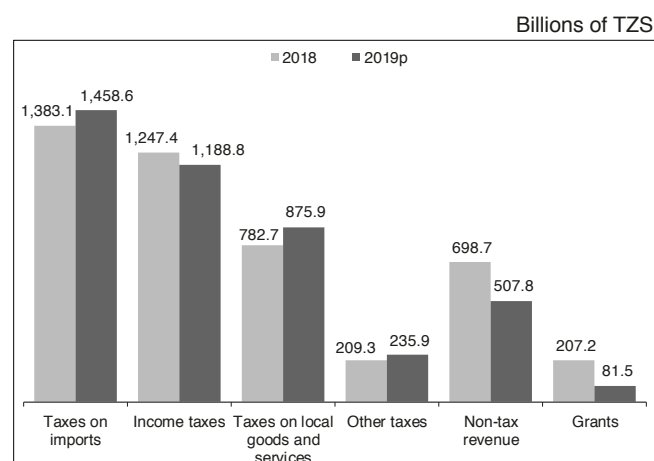
Government Budgetary Operations

Following government efforts to harmonize policies in support of broader economic activities together with measures to enforce tax laws and regulations, overall fiscal performance continued to register noticeable improvement. During the quarter ending June 2019, resource envelope, comprising of revenue and grants, amounted to TZS 4,537.7 billion, while expenditure was TZS 7,374.7 billion.

Revenue and Grants

During the quarter ending June 2019, revenue collections by central government amounted to TZS 4,267.1 billion, of which TZS 3,759.2 billion was tax revenue and TZS 507.8 billion was non-tax revenue. Tax collections were 3.8 percent higher compared with the similar quarter of 2018. Likewise, local government revenue collections from own sources increased to TZS 189.1 billion from TZS 150.2 billion in the quarter ending June 2018. **Chart 3.1** compares central government resources during quarters ending June 2018 and 2019.

Chart 3.1: Government Resources for the Quarter Ending June



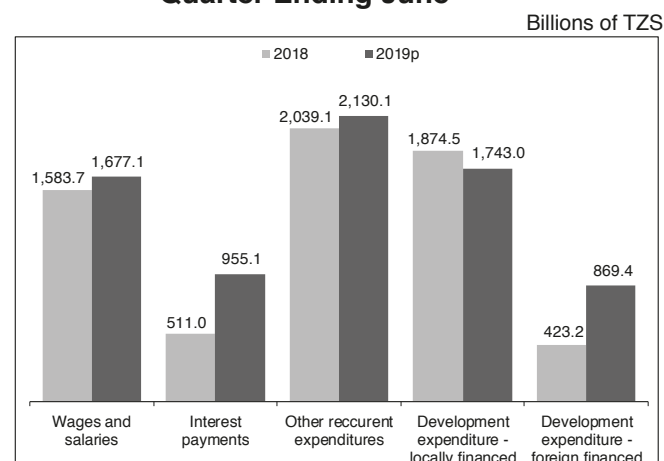
Source: Ministry of Finance and Planning
Note: p denotes provisional data

Expenditure

The Government continued to ensure discipline in the use of public funds and rationalize expenditure pattern based on budget, available resources and priorities. During the quarter ending June 2019, government expenditure amounted to TZS 7,374.7 billion, of which recurrent expenditure was TZS

4,762.3 billion and development expenditure was TZS 2,612.4 billion. Noteworthy, more than two thirds of funds spent on development projects was from domestic sources (**Chart 3.2**).

Chart 3.2: Government Expenditure for the Quarter Ending June



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

National Debt

External debt stock increased by USD 396.9 million and USD 1,414.0 million from the stock at the end of March 2019 and June 2018, respectively, to USD 21,917.0 million at the end of June 2019. The increase was largely because of new disbursements. Disbursed outstanding debt accounted for 91.4 percent of the debt stock and the balance was interest arrears. Meanwhile, central government continue to hold the largest share in the external debt stock (**Table 3.1**).

Table 3.1: External Debt Stock by Borrower Category

Borrower	Millions of USD					
	Jun-18		Mar-19		Jun-19	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Central government	15,823.5	77.2	16,266.5	75.6	16,624.6	75.9
DOD	14,978.8	73.1	15,369.1	71.4	15,723.2	71.7
Interest arrears	844.7	4.1	897.4	4.2	901.4	4.1
Private sector	4,467.8	21.8	5,094.4	23.7	5,188.3	23.7
DOD	3,605.9	17.6	4,147.0	19.3	4,207.1	19.2
Interest arrears	861.9	4.2	947.4	4.4	981.2	4.5
Public corporations	211.7	1.0	159.1	0.7	104.1	0.5
DOD	180.4	0.9	125.2	0.6	95.0	0.4
Interest arrears	31.3	0.2	33.9	0.2	9.1	0.0
External debt stock	20,503.0	100.0	21,520.0	100.0	21,917.0	100.0

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

The composition of external debt by creditor remained almost the same as in the preceding quarter and corresponding quarter of 2018. Debt owed to multilateral institutions continued to account for the largest share of the debt stock, followed by commercial debt (Table 3.2).

Table 3.2: External Debt Stock by Creditor Category

Creditor	Millions of USD					
	Jun-18		Mar-19		Jun-19	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Multilateral	9,538.6	46.5	9,896.0	46.0	9,990.3	45.6
DOD	9,509.2	46.4	9,852.6	45.8	9,965.1	45.5
Interest arrears	29.4	0.1	43.4	0.2	25.2	0.1
Bilateral	1,822.6	8.9	1,926.0	8.9	1,957.1	8.9
DOD	981.7	4.8	1,033.4	4.8	1,055.7	4.8
Interest arrears	840.9	4.1	892.6	4.1	901.4	4.1
Commercial	6,858.4	33.5	7,255.2	33.7	7,457.7	34.0
DOD	6,498.5	31.7	6,705.6	31.2	6,921.5	31.6
Interest arrears	359.9	1.8	549.6	2.6	536.2	2.4
Export credit	2,283.4	11.1	2,442.8	11.4	2,511.9	11.5
DOD	1,775.7	8.7	2,049.7	9.5	2,083.0	9.5
Interest arrears	507.7	2.5	393.1	1.8	428.9	2.0
External debt stock	20,503.0	100.0	21,520.0	100.0	21,917.0	100.0

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

Note: DOD denotes disbursed outstanding debt

During the quarter ending June 2019, new disbursements amounted to USD 526.9 million, of which the central government received USD 495.9 million. Meanwhile, new disbursements during the year ending June 2019 totalled USD 1,469.5 million, of which USD 1,351.1 million was received by the central government.

Debt service payments during the quarter under review amounted to USD 279.5 million, equivalent to 14.6 percent of export of goods and services. Out of total debt service, USD 183.2 million was principal repayment and the balance was interest payment. Cumulative debt service payments during the year to June 2019 was USD 990.5 million, of which USD 693.2 million was principal amount.

Domestic debt stock amounted to TZS 14,863.1 billion at the end of June 2019, an increase of TZS 754.9 billion from the stock at the end of the preceding quarter and TZS 131.0 billion at the end of the corresponding quarter of 2018. In line with the government medium-term debt management strategy of mitigating refinancing risk by lengthening the maturity of the debt portfolio, long-term instruments—Treasury bonds and stocks—remained dominant, accounting for 70.8 percent of domestic debt stock (Table 3.3).

Table 3.3: Government Domestic Debt by Instrument

Instrument	Billions of TZS					
	Jun-18		Mar-19		Jun-19	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Government securities	12,776.4	86.7	13,114.7	93.0	13,603.1	91.5
Treasury bills	2,659.0	18.0	2,810.6	19.9	3,075.0	20.7
Government stocks	257.1	1.7	252.7	1.8	252.7	1.7
Government bonds	9,860.3	66.9	10,051.3	71.2	10,275.3	69.1
Tax certificates	0.1	0.0	0.1	0.0	0.1	0.0
Non-securitized debt	1,955.7	13.3	993.6	7.0	1,260.0	8.5
Other liabilities*	18.4	0.1	18.4	0.1	18.4	0.1
Overdraft	1,937.4	13.2	975.2	6.9	1,241.7	8.4
Domestic debt stock (excluding liquidity papers)	14,732.2	100.0	14,108.2	100.0	14,863.1	100.0

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

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

The structure of domestic debt stock by creditor remained consistent as in the previous quarters, where banks sustained dominance, followed by pension funds and Bank of Tanzania (Table 3.4).

Table 3.4: Government Domestic Debt by Holder Category

	Billions of TZS					
	Jun-18		Mar-19		Jun-19	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Commercial banks	5,297.2	36.0	5,005.3	35.5	5,340.1	35.9
Pension funds	3,641.2	24.7	3,782.0	26.8	3,868.5	26.0
Bank of Tanzania	3,272.6	22.2	2,308.0	16.4	2,529.9	17.0
Other	1,074.4	7.3	1,389.6	9.8	1,476.5	9.9
Insurance	1,181.8	8.0	1,310.6	9.3	1,363.9	9.2
BOT's special funds	265.0	1.8	312.6	2.2	284.4	1.9
Domestic debt stock	14,732.2	100.0	14,108.2	100.0	14,863.1	100.0

Source: Bank of Tanzania

Government debt securities issued for fiscal operations during the quarter ending June 2019 amounted to TZS 1,193.6 billion, of which TZS 818.2 billion was Treasury bills and TZS 375.3 billion Treasury bonds. Meanwhile, domestic debt raised during the year ending June 2019 was TZS 4,322.4 billion, of which TZS 3,075.0 billion was Treasury bills and the balance was Treasury bonds.

Domestic debt that fell due for payment during the quarter under review amounted to TZS 1,079.5 billion, lower than TZS 1,240.0 billion in the preceding quarter. Out of the debt that fell due, principal amount of TZS 753.3 billion was rolled over and interest amounting to TZS 326.2 billion was paid out using government revenue. Cumulative debt service during the year ending June 2019 amounted to TZS 4,755.4 billion, out of which TZS 3,473.6 billion was principal repayment and the balance was interest payment.

4.0 EXTERNAL SECTOR PERFORMANCE

The overall balance of payment recorded a deficit of USD 410.9 million during the quarter ending June 2019 compared to a surplus of USD 119.6 million in the corresponding quarter of 2018 driven by current account deficit. The current account registered a deficit of USD 860.4 million compared with a deficit of USD 499.9 million during the quarter ending June 2018 on account of high goods imports (**Table 4.1**). Gross official reserves amounted to USD 4,401.8 million at the end of June 2019, sufficient to cover 4.3 months of projected imports of goods and services excluding foreign direct investment-related imports. The import cover was above the country benchmark of a minimum of 4.0 months.

Table 4.1: Current Account

Item	Millions of USD			
	Quarter ending			Percentage change Jun-18 to Jun-19
	Jun-18	Mar-19	Jun-19 ^P	
Goods account (net)	-806.4	-901.2	-1,091.2	35.3
Exports*	1,006.8	1,226.0	1,047.7	4.1
Imports	1,813.1	2,127.1	2,138.9	18.0
Services account (net)	357.2	511.0	371.5	4.0
Receipts	878.4	1,000.8	861.2	-2.0
Payments	521.2	489.8	489.7	-6.1
Goods and services (net)	-449.1	-390.1	-719.7	60.2
Exports of goods and services	1,885.2	2,226.8	1,908.9	1.3
Imports of goods and services	2,334.3	2,617.0	2,628.6	12.6
Primary income account (net)	-206.6	-199.2	-225.5	9.1
Receipts	35.3	55.5	39.3	11.2
Payments	242.0	254.7	264.8	9.4
Secondary income account (net)	155.9	90.1	84.8	-45.6
Inflows	172.2	104.9	98.9	-42.6
o/w Official transfers	80.5	14.1	1.0	-98.8
Outflows	16.3	14.8	14.1	-13.4
Current account balance	-499.9	-499.2	-860.4	72.1

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; and o/w, of which

Goods Account

During the quarter ending June 2019, the value of goods exports amounted to USD 1,047.7 million, an increase of 4.1 percent from the amount recorded in the corresponding quarter of 2018 (**Table 4.1**). The improved performance was on account of non-traditional exports. The value of non-traditional exports increased to USD 894.3 million from USD 799.4 million in the quarter ending June 2018, with all major export categories improving except horticulture

and fish and fish products. Imports of goods increased to USD 2,138.9 million from USD 1,813.1 million in the quarter ending June 2018, driven by capital and intermediate goods, particularly petroleum products, machinery, building, and construction equipment (**Table 4.2**). The increase in capital goods imports was largely because of ongoing implementation of infrastructure projects.

Table 4.2: Goods Imports

Item	Millions of USD			Percentage change Jun-18 to Jun-19
	Quarter ending			
	Jun-18	Mar-19	Jun-19 ^P	
Capital goods	707.8	891.8	885.6	25.1
Transport equipment	212.2	232.5	203.9	-3.9
Building and construction equipment	172.3	219.0	235.8	36.9
Machinery	323.3	440.2	446.0	37.9
Intermediate goods	578.5	766.6	725.2	25.4
Oil	364.3	592.4	492.6	35.2
Fertilizers	16.7	21.9	36.1	---
Industrial raw materials	197.5	152.3	196.5	-0.5
Consumer goods	526.8	468.8	528.1	0.2
Food and foodstuff	98.8	39.3	58.3	-41.0
All other consumer goods*	428.0	429.5	469.8	9.8
Total	1,813.1	2,127.1	2,138.9	18.0

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Notes: * includes pharmaceutical products, paper products, plastic items, optical/photographic materials, and textile apparels; '---' denotes change that exceed 100 percent; and p, provisional data

Services and Income Accounts

Services account balance improved to a surplus of USD 371.5 million in the quarter ending June 2019 from a surplus of USD 357.2 million during the corresponding quarter in 2018 following a decline in payments.

Meanwhile, primary income account registered a deficit of USD 225.5 million, 9.1 percent higher than the deficit in the quarter ending June 2018, mainly on account of an increase in interest payments (**Table 4.3**).

Table 4.3: Service and Income Accounts

Item	Millions of USD				
	Quarter ending			Percentage change	
	Jun-18	Mar-19	Jun-19	Jun-18 to Jun-19	
Services account (net)	357.2	511.0	371.5	4.0	
Receipt	878.4	1,000.8	861.2	-2.0	
Payment	521.2	489.8	489.7	-6.1	
Primary income account (net)	-206.6	-199.2	-225.5	9.1	
Receipt	35.3	55.5	39.3	11.2	
Payment	242.0	254.7	264.8	9.4	
o/w: interest	62.3	68.5	78.3	25.7	

Source: Banks, non-financial Institutions, and Bank of Tanzania computations

World Commodity Prices

Average prices of selected commodities on the world markets were lower during the quarter ending June 2019 than in the preceding quarter, except for gold, coffee (Arabica), wheat and maize (**Table 4.4**). The increase in the price of Arabica coffee was attributed to lower supply from Brazil, while those of maize and gold were due to higher demand. Meanwhile, petroleum products prices declined mainly due to weakening global demand amid swelling inventories.

Table 4.4: World Commodity Prices

Commodity	Units	Quarter ending			Percentage change	
		(Three month average)			Mar-19 to Jun-19 to Jun-19	
		Jun-18	Mar-19	Jun-19	Jun-19	Jun-19
Crude oil*	USD per barrel	71.98	66.41	63.30	-4.91	-13.71
Crude oil**	USD per barrel	73.22	66.80	61.21	-9.13	-19.62
White products	USD per tonne	700.22	636.00	594.90	-6.91	-17.70
Gold	USD per troy ounce	1,281.57	1,300.90	1,359.04	4.28	5.70
Robusta coffee	USD per kg	1.90	1.70	1.63	-4.29	-16.56
Arabica coffee	USD per kg	2.95	2.73	2.86	4.55	-3.15
Cotton "A index"	USD per kg	2.15	1.85	1.71	-8.19	-25.73
Cloves	USD per kg	8.06	7.17	7.04	-1.85	-14.49
Sisal (UG)	USD per kg	1.75	1.75	1.70	-2.94	-2.94
Wheat	USD per tonne	219.36	205.76	206.13	0.18	-6.42
Maize	USD per tonne	165.07	165.03	195.08	15.40	15.38

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

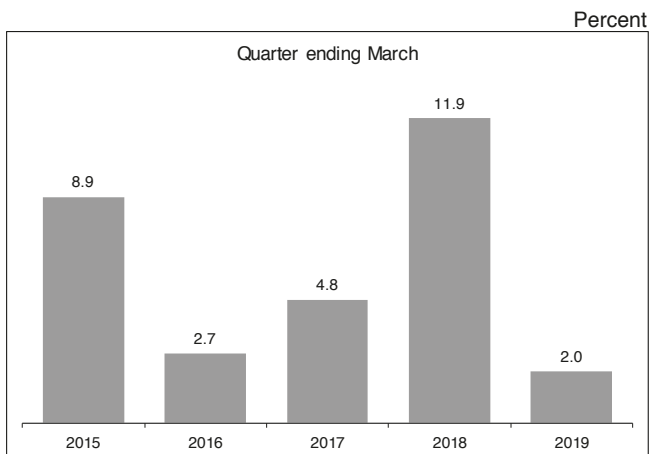
Note: * denotes average of Brent, Dubai and West Texas Intermediate; ** f.o.b. Dubai; and UG, under grade

5.0 ECONOMIC DEVELOPMENTS IN ZANZIBAR

Gross Domestic Product

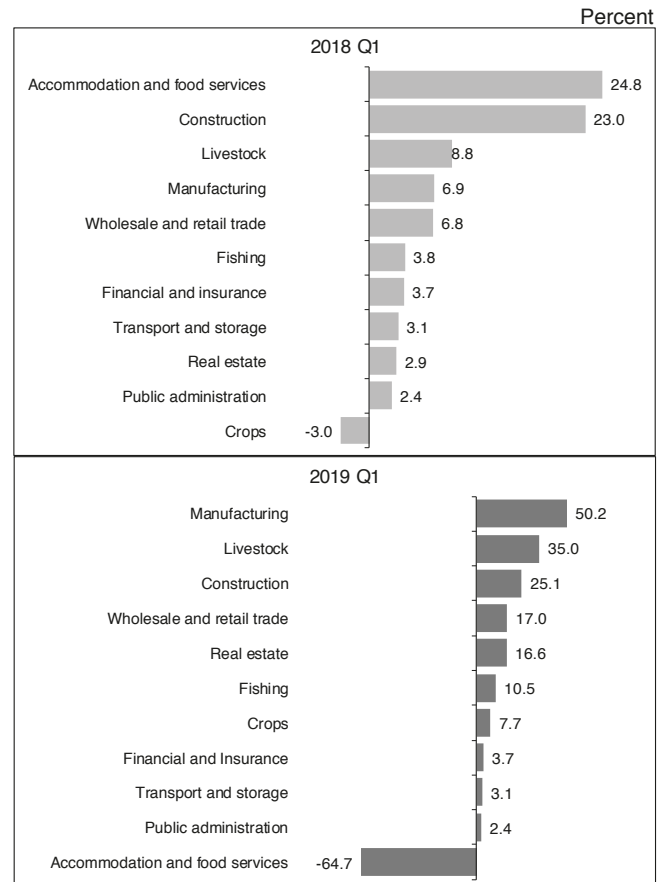
The Zanzibar economy continued to record positive growth, albeit at slower pace in the quarter ending March 2019 compared with corresponding period in 2018. The economy grew by 2.0 percent year-on-year, much lower than 11.9 percent because of a decrease in production of cloves reflecting seasonality (**Chart 5.1**). Main drivers of growth were manufacturing, which accounts for 50.2 percent of the growth as well as livestock, construction, and wholesale and retail trade activities (**Chart 5.2**). The highest growth was recorded in manufacturing activity, partly on account of improved capacity utilization of dairy products processing firm. Meanwhile, accommodation and food services activity contracted largely owing to decrease in the number of tourist arrivals during the quarter relative to the similar quarter in 2018 (**Chart 5.3**).

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



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

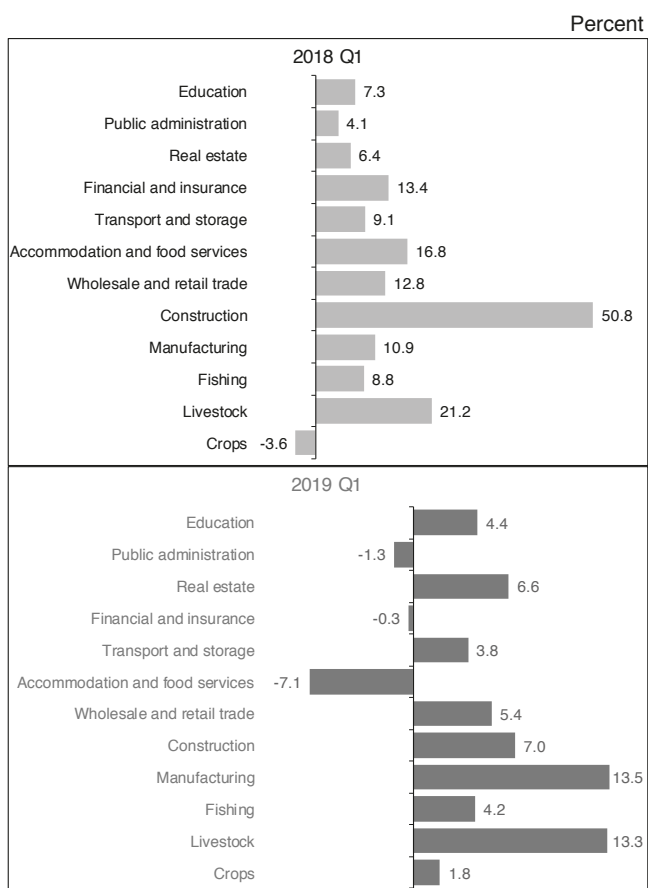
Chart 5.2: Contribution to Real GDP Growth by Major Economic Activities



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

Note: Q denotes quarter

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



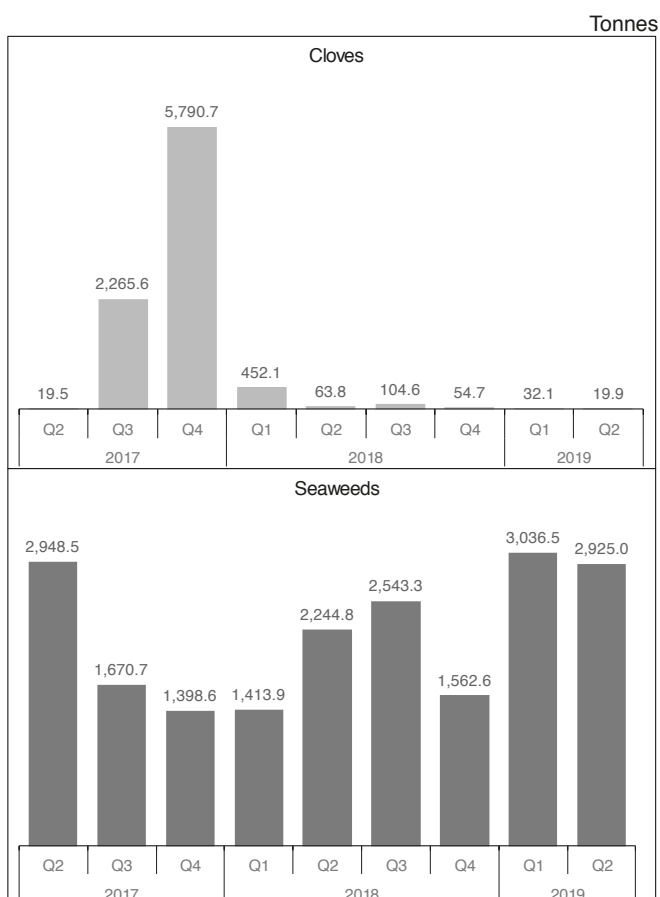
Source: Office of Chief Government Statistician, Zanzibar and Bank of Tanzania computations

Note: Q denotes quarter

Procurement of Cloves and Seaweeds

During the quarter ending June 2019, cloves procured was 19.9 tonnes, lower than 63.8 tonnes in the corresponding quarter of 2018, owing to cyclical nature of the crop. Conversely, seaweeds purchased increased to 2,925.0 tonnes from 2,244.8 tonnes arising from ongoing initiatives to improve supply of inputs and working tools, and provide extension services to farmers (**Chart 5.4**).

Chart 5.4: Procurement of Cloves and Seaweeds



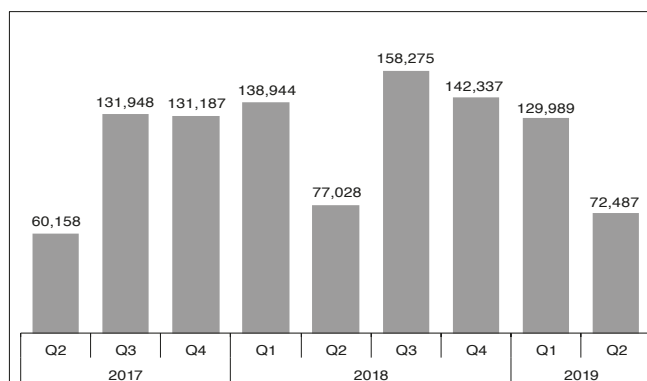
Source: Office of Chief Government Statistician, Zanzibar

Notes: Q denotes quarter

Tourism

Tourist arrivals during the quarter to June 2019, were 72,487, of which 66.5 percent were from Europe and USA and 16.5 percent from Africa. Inflow of visitor from non-customary markets including Russia, China, Japan, Ukraine and Poland stayed noticeable. **Chart 5.5** shows tourist arrivals in Zanzibar in the past three years.

Chart 5.5: Number of Tourist Arrivals



Source: Office of Chief Government Statistician, Zanzibar

Notes: Q denotes quarter

Inflation

Twelve-month headline inflation was low, averaging 2.9 percent in the quarter ending June 2019, as in the corresponding quarter of 2018, but slightly higher than 2.8 percent in the preceding quarter (**Table 5.1**).

Table 5.1: Quarterly Average Inflation

Base: Jan 2017 = 100

Main groups	Weights	Quarter ending		
		Jun-18	Mar-19	Jun-19 ^P
Food and non-alcoholic beverages	43.6	0.2	3.5	2.7
Alcoholic beverages, tobacco and narcotics	0.2	3.3	6.7	6.6
Clothing and footwear	6.9	4.0	1.2	1.3
Housing, water, electricity, gas and other fuels	18.4	3.8	1.3	1.3
Furnishing, household equipment and routine household maintenance	5.5	13.1	2.8	2.9
Health	2.1	2.8	3.7	3.7
Transport	9.6	8.3	3.1	1.8
Communication	4.2	-0.1	4.1	14.8
Recreation and culture	1.3	5.5	2.9	3.1
Education	1.9	5.3	4.2	4.2
Restaurants and hotels	3.9	2.0	4.1	4.1
Miscellaneous goods and services	2.3	2.2	3.5	4.4
All Items	100.0	2.9	2.8	2.9
Other selected groups:				
Food	42.7	0.2	3.5	2.7
Non-food	57.3	5.0	2.3	3.0

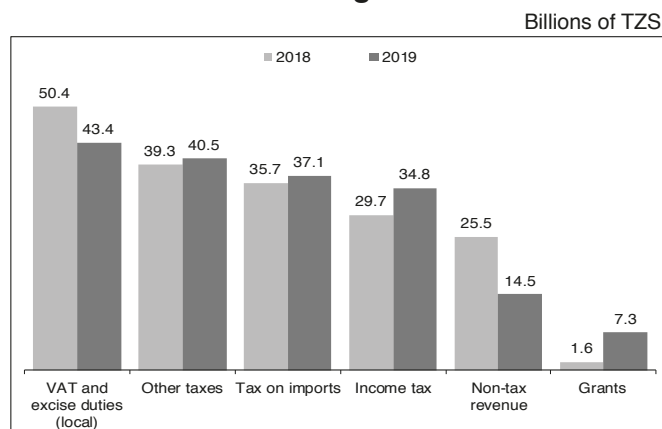
Source: Office of Chief Government Statistician, Zanzibar

Public Finance

Government Budgetary Operations

Government resource envelope—domestic revenue and grants—amounted to TZS 177.6 billion during the quarter ending June 2019, of which TZS 170.3 billion was domestic revenue and TZS 7.3 billion was grants (**Chart 5.6**). Tax collections, which accounts for 99.5 percent of domestic revenue, were 99.7 percent of the projections for the quarter. Meanwhile, grants received were above projections by 19.5 percent.

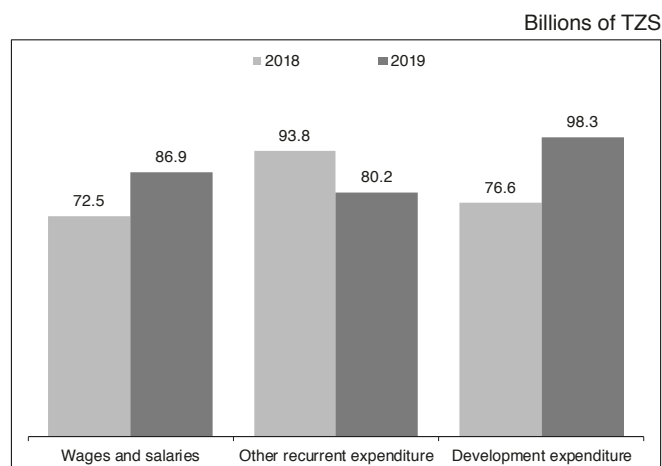
Chart 5.6: Government Revenue by Source, Quarter Ending June



Source: Ministry of Finance and Planning, Zanzibar

The Revolutionary Government of Zanzibar spent TZS 265.5 billion in the quarter ending June 2019, of which TZS 167.1 billion was spent on recurrent activities and TZS 98.3 billion on development projects (**Chart 5.6**). During the quarter, foreign financing accounted for 80.2 percent of total development expenditure. Fiscal deficit after grants was TZS 72.8 billion, which was financed through external borrowing.

Chart 5.6: Government Expenditure, Quarter Ending June



Source: Ministry of Finance and Planning, Zanzibar

Debt Developments

Debt stock amounted to TZS 806.8 billion at the end of the quarter ending June 2019, higher than TZS 472.4 billion at the end of corresponding period in 2018. The increase was on account of new disbursements and reconciliation between the two Governments—Revolutionary Government of Zanzibar and the United Republic of Tanzania Government. External debt was equivalent to TZS 673.4 billion and the balance was domestic debt.

The composition of external debt in terms of creditor category remained the same as at the end of the preceding quarter, with multilateral institutions and export credit debts accounting for 65.2 percent and 30.7 percent of the stock, respectively. Similarly, maturity profile of external debt stock was almost the same as in the quarter to March 2019, where debts maturity above 20 years accounted for the largest share (Table 5.2).

Table 5.2: External Debt by Maturity

Maturity	Millions of USD					
	Quarter ending			Percentage share June 2019	Percentage change	
	Jun-18	Mar-19	Jun-19 ^p		Mar-19 to Jun-19	Jun-18 to Jun-19
Less than 10 years	39.7	66.0	65.5	22.3	-0.7	65.2
Between 10 and 20 years	20.2	76.7	75.2	25.6	-2.0	---
Above 20 years	98.6	153.6	153.4	52.2	-0.1	55.7
External debt stock	158.4	296.3	294.1	100.0	-0.7	85.7

Source: Ministry of Finance and Planning, Zanzibar

Note: p denotes provisional data; and “---”, a change that exceeds 100 percent

Major beneficiaries of the disbursed external debt remained transport and telecommunications activities, and social welfare and education (Table 5.3).

Table 5.3: External Debt by Use of Funds

Sector	Millions of USD					
	Quarter ending			Percentage share		
	Jun-18	Mar-19	Jun-19 ^p	Jun-18	Jun-19	
Transport and telecommunication	96.3	145.8	144.8	60.8	49.2	
Social welfare and education	40.4	115.1	114.3	25.5	38.9	
Others	7.1	14.3	14.1	4.5	4.8	
Finance and insurance	4.5	9.7	9.6	2.9	3.3	
Energy	2.1	5.2	5.1	1.3	1.7	
Industries	1.8	3.7	3.7	1.2	1.2	
Agriculture	6.1	2.6	2.5	3.9	0.9	
Total	158.4	296.3	294.1	100.0	100.0	

Source: Ministry of Finance and Planning, Zanzibar

Note: p denotes provisional data

Zanzibar domestic debt stock amounted to TZS 133.4 billion at the quarter ending June 2019, above TZS 113.4 billion registered at the end of the corresponding quarter in 2018. The increase was due to new issuance of Treasury bond in March 2019. Treasury bonds remained dominant in the composition of debt borrowing instruments, accounting for 81.1 percent of the debt stock (Table 5.4). Meanwhile, the debt stock was made up of debts maturing between 2 and 10 years only (Table 5.5).

Table 5.4: Domestic Debt by Instruments

Instrument	Millions of TZS					
	Quarter ending			Percentage change		
	Jun-18	Mar-19	Jun-19 ^p	Mar-19 to Jun-19	Jun-18 to Jun-19	
Public institutions/Parastatals	32,450.6	29,367.0	25,218.0	-14.1	-22.3	
Treasury bonds	80,259.2	108,148.3	108,148.3	0.0	34.7	
Other	654.2	0.0	0.0	N/A	-100.0	
Domestic debt stock	113,364.0	137,515.3	133,366.3	-3.0	17.6	

Source: Ministry of Finance and Planning, Zanzibar

Note: p denotes provisional data; and N/A, not applicable

Table 5.5: Domestic Debt by Maturity

Maturity	Millions of TZS					
	Quarter ending			Percentage change		
	Jun-18	Mar-19	Jun-19 ^p	Mar-19 to Jun-19	Jun-18 to Jun-19	
Between 2 and 10 years	100,489.0	137,515.3	133,366.3	-3.0	32.7	
Undetermined	12,875.0	0.0	0.0	N/A	-100.0	
Domestic debt stock	113,364.0	137,515.3	133,366.3	-3.0	17.6	

Source: Ministry of Finance and Planning, Zanzibar

Note: p denoted provisional data; and N/A, not applicable

External Sector Performance

Current Account

Current account recorded a deficit of USD 27.6 million during the quarter ending June 2019 compared with a deficit of USD 16.7 million in the corresponding quarter of 2018, owing to decline in exports coupled with increase in goods imports (Table 5.6).

Table 5.6: Current Account Balance

	Millions of USD					
	Quarter ending			Percentage change		
	Jun-18	Mar-19	Jun-19 ^P	Mar-19 to Jun-18 to Jun-19	Jun-19	Jun-19
Goods account net	-45.5	-46.3	-54.3	17.2	19.5	
Exports	8.1	2.0	4.1	---	-49.5	
Imports (fob)	53.6	48.3	58.4	21.0	9.0	
Services account net	22.3	29.7	21.5	-27.6	-3.9	
Receipts	39.6	49.4	36.7	-25.7	-7.4	
Payments	17.3	19.7	15.2	-22.8	-11.9	
Goods and services net	-23.2	-16.7	-32.8	97.1	41.6	
Exports of goods and services	47.7	51.4	40.8	-20.5	-14.4	
Imports of goods and services	70.9	68.0	73.7	8.3	3.9	
Income account net	2.7	5.0	2.3	-53.9	-13.4	
Receipts	3.8	6.5	3.3	-48.6	-12.5	
Payments	1.1	1.5	1.0	-30.5	-10.3	
Current transfers net	3.8	10.1	2.9	-71.4	-24.8	
Inflows	4.2	18.7	8.0	-56.9	90.0	
Outflows	0.4	8.6	5.2	-39.7	---	
Current account balance	-16.7	-1.5	-27.6	---	65.8	

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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

Exports

The value of goods and services exports decreased by 14.4 percent year-on-year to USD 40.8 million in the quarter ending June 2019. During the quarter, value of goods exports declined to USD 4.1 million from USD 8.1 million in quarter ending June 2018 largely driven by cloves and manufactured goods exports (Table 5.7). Similarly, foreign exchange receipts from services decreased by 7.4 percent to USD 36.7 million.

Table 5.7: Goods Export Performance

Item		Quarter ending			Percentage change	
		Jun-18	Mar-19	Jun-19 ^P	Mar-19 to Jun-18 to Jun-19	Jun-19
Traditional exports:						
Cloves						
Value	Thousands of USD	3,218.5	0.0	1,224.0	100.0	-62.0
Volume	'000' Tonnes	0.4	0.0	0.2	100.0	-55.0
Unit Price	USD/Tonne	8,046.3	0.0	6,800.0	100.0	-15.5
Non-traditional exports:						
Seaweeds						
Value	Thousands of USD	946.2	1,006.8	1,072.2	6.5	13.3
Volume	'000' Tonnes	2.3	2.0	2.2	9.4	-3.3
Unit Price	USD/Tonne	415.0	497.2	548.2	10.3	32.1
Manufactured goods	Thousands of USD	3,535.8	702.0	1,396.2	98.9	-60.5
Fish and fish products	Thousands of USD	99.6	184.2	305.5	65.9	---
Other exports	Thousands of USD	347.5	71.4	116.0	62.4	-66.6
Sub total	Thousands of USD	4,929.1	1,964.4	2,889.9	47.1	-41.4
Grand total	Thousands of USD	8,147.6	1,964.4	4,113.9	---	-49.5

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: Other exports include mainly souvenirs and spices; p, denoted provisional data; and “---”, the change exceeds 100 percent

Imports

During the quarter ending June 2019, imports of goods (f.o.b) and services increased by 3.9 percent year-on-year to USD 73.7 million (Table 5.6). The increase originated from goods imports following increase in the value of building and construction equipment, intermediate goods, and food and food stuffs imports (Table 5.8).

Table 5.8: Goods Imports by Major Categories

Import Category	Millions of USD					
	Quarter ending			Percentage change		
	Jun-18	Mar-19	Jun-19 ^P	Mar-19 to Jun-18 to Jun-19	Jun-19	Jun-19
Capital goods	17.8	12.6	11.6	-8.2	-34.9	
Transport equipments	9.2	5.6	3.6	-35.7	-61.0	
Building and constructions	2.2	2.3	3.4	51.1	55.8	
Machinery	6.4	4.8	4.6	-4.4	-28.4	
Intermediate goods	24.7	25.3	31.1	23.0	25.8	
Oil imports	17.6	19.2	21.1	9.7	19.6	
Industrial raw materials	7.1	6.1	10.0	65.1	41.3	
Consumer goods	16.4	15.2	21.5	41.8	31.4	
Food and food stuffs	4.5	6.1	12.5	---	---	
All other consumer goods	11.8	9.0	9.0	-0.5	-24.0	
Grand total (c.i.f.)	58.9	53.1	64.2	21.0	9.1	
Grand total (f.o.b.)	53.6	48.3	58.4	21.0	9.1	

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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

6.0 REGIONAL ECONOMIC DEVELOPMENTS

Headline inflation across East African Community (EAC) countries was low and stable, hovering below the regional convergence ceiling of a maximum of 8.0 percent. Specifically, headline inflation eased to an average of 2.1 percent in the quarter ending June 2019 from 3.0 percent in the preceding quarter (**Table 6.1**). With the exception of Burundi and Rwanda, other member states registered increases in headline inflation mainly due to increase in food and services prices.

In the Southern African Development Community (SADC) region, annual headline inflation averaged 13.6 percent during the quarter ending June 2019 compared with 9.7 percent registered in the previous quarter, with much of the increase recorded in Zimbabwe (**Table 6.1**). All SADC member states achieved convergence criteria level of headline inflation of between 3.0 and 7.0 percent except Angola, Malawi, Zambia and Zimbabwe. The observed increase in headline inflation in Zimbabwe was due to a rise in prices of food items associated with economic uncertainties.

Table 6.1: EAC and SADC Inflation

Country	Quarter ending					Percent
	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	
Tanzania	3.6	3.3	3.2	3.0	3.5	
Other EAC Countries						
Kenya	4.0	4.2	5.6	4.4	5.9	
Uganda	1.9	3.5	2.7	2.9	3.4	
Burundi	-1.0	-2.9	7.9	4.0	-2.3	
Rwanda	2.0	2.0	0.2	0.9	0.2	
Other SADC Countries						
Angola	19.9	19.7	18.6	17.9	17.1	
Botswana	3.3	3.0	3.8	3.4	2.6	
Lesotho	3.8	3.8	5.5	5.3	5.7	
Malawi	9.1	9.3	9.9	8.7	9.0	
Mauritius	2.4	1.5	1.8	-0.6	0.7	
Mozambique	3.3	4.9	5.3	3.6	2.7	
Namibia	3.8	4.6	5.1	4.5	4.2	
Seychelles	3.6	3.1	3.4	2.1	0.1	
South Africa	4.5	5.0	5.2	4.2	4.5	
Eswatini	4.8	4.9	5.3	5.1	1.7	
Zambia	7.5	7.9	7.9	7.7	8.1	
Zimbabwe	2.8	4.8	31.3	61.0	116.5	
EAC average	2.1	2.0	3.9	3.0	2.1	
SADC average	5.6	5.8	8.2	9.7	13.6	

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

7.0 STATISTICAL TABLES AND MANAGEMENT LIST

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Table A1: Selected Economic Indicators

	Unit	2014 ^r	2015 ^r	2016 ^r	2017 ^r	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	1,793.9	1,992.6	2,225.1	2,328.3	2,318.4
1.4 GDP per capita-current prices (USD)	USD	1,085.6	1,003.6	1,022.1	1,044.6	1,024.1
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	7.0	6.9	11.4	7.7	6.9
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
		2013/14	2014/15	2015/16	2016/17	2017/18
Public finance						
4.1 Current revenue to GDP ratio ¹	Percent	13.1	12.4	13.9	14.6	14.5
4.2 Grants to GDP ratio ¹	Percent	2.0	1.2	0.5	1.0	0.8
4.3 Current expenditure to GDP ratio ¹	Percent	12.9	12.3	13.2	10.2	10.4
4.4 Development expenditure to GDP ratio ¹	Percent	5.0	4.2	4.3	6.4	6.1
4.5 Budget balance to GDP ratio (excluding grants) ¹	Percent	-4.9	-4.1	-3.8	-2.0	-2.0
4.6 Overall Budget balance to GDP ratio ^{1,3}	Percent	-3.2	-3.2	-3.4	-1.4	-1.9
Total external debt stock	Mill. USD	14,236.9	15,884.0	17,222.8	18,651.1	20,503.0
5.1 Disbursed debt	Mill. USD	12,632.1	14,548.3	15,948.1	17,251.2	18,765.1
5.2 Interest Arrears	Mill. USD	1,604.8	1,335.7	1,274.7	1,399.9	1,737.9

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)

GNDI, denotes Gross National Disposable Income; r, revised data; and p, provisional data

The National Bureau of Statistics has revised national account statistics using 2015 as the base year

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

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

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

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

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

	Millions of TZS					
Economic activity	2013	2014	2015	2016	2017	2018
A: Monetary						
Gross Domestic Product at market price	79,294,951.2	84,760,924.7	90,262,677.2	96,464,567.5	103,029,270.2	110,217,961.3
Agriculture, forestry and fishing	19,105,967.5	20,538,537.7	21,953,873.2	22,914,869.0	24,357,438.7	25,652,991.4
Crops	9,308,881.4	10,267,228.7	11,330,959.2	11,852,633.3	12,666,158.9	13,344,020.2
Livestock	5,465,006.2	5,788,062.5	6,131,536.8	6,458,452.8	6,797,007.6	7,080,238.7
Forestry	2,421,026.0	2,536,529.7	2,629,473.9	2,720,412.4	2,853,656.1	3,002,558.6
Fishing	1,881,392.7	1,915,235.1	1,829,017.7	1,849,169.2	2,004,525.2	2,188,251.1
Agriculture support services	29,661.2	31,481.7	32,885.5	34,201.3	36,091.0	37,922.8
Industry and Construction	19,292,729.3	20,449,620.8	22,391,184.7	25,070,677.4	27,685,959.8	30,248,978.3
Mining and quarrying	3,464,720.7	3,687,273.0	4,055,619.4	4,356,708.6	4,588,623.9	4,659,195.2
Manufacturing	6,292,514.3	6,919,794.2	7,411,671.6	8,213,364.3	8,889,818.0	9,623,500.7
Electricity supply	723,608.1	815,296.8	798,801.2	869,262.5	877,666.6	928,174.5
Water supply; sewerage, waste management	285,538.1	296,333.2	302,407.3	326,897.7	350,018.6	369,544.6
Construction	8,526,348.1	8,730,923.6	9,822,685.2	11,304,444.3	12,979,832.7	14,668,563.3
Services	32,717,125.3	35,771,676.2	38,053,039.8	40,454,485.6	42,592,227.5	45,251,705.8
Wholesale and retail trade; repairs	7,682,285.7	8,444,242.9	8,747,862.1	9,260,703.3	9,821,247.6	10,395,782.5
Transport and storage	6,050,976.3	6,577,705.7	6,929,894.9	7,324,856.3	7,815,844.6	8,736,560.6
Accommodation and Food Services	1,356,204.2	1,397,782.4	1,421,916.1	1,480,052.1	1,525,618.5	1,604,390.7
Information and communication	1,414,116.3	1,560,063.7	1,681,098.0	1,718,547.6	1,824,470.9	1,989,828.8
Financial and insurance activities	3,405,939.9	3,764,112.5	4,189,021.5	4,235,515.3	4,115,392.9	4,094,972.3
Real estate	2,623,189.9	2,736,907.3	2,856,108.5	2,982,007.7	3,115,111.8	3,248,194.4
Professional, scientific and technical activities	385,090.4	447,920.8	518,122.7	606,206.7	694,290.6	763,332.1
Administrative and support service activities	1,660,994.2	1,976,259.6	2,183,917.0	2,611,497.7	2,892,462.9	3,054,288.2
Public administration and defence	3,974,205.6	4,242,164.3	4,548,604.4	4,793,820.0	4,907,113.3	5,058,291.8
Education	1,927,632.7	2,186,259.6	2,413,305.9	2,665,336.4	2,859,170.7	3,046,789.4
Human health and social work activities	1,245,029.6	1,349,940.7	1,419,089.9	1,497,896.4	1,611,999.2	1,742,444.2
Arts, entertainment and recreation	212,501.8	230,651.7	248,510.1	280,130.6	307,906.8	350,027.3
Other service activities	612,079.0	685,475.1	717,898.1	814,528.8	912,404.3	971,690.0
Activities of households as employers;	166,879.6	172,189.8	177,690.7	183,386.7	189,193.2	195,113.5
All economic activities	71,115,822.1	76,759,834.7	82,398,097.7	88,440,032.0	94,635,626.0	101,153,675.4
Taxes on products	8,179,129.2	8,001,090.0	7,864,579.4	8,024,535.5	8,393,644.1	9,064,285.8
B: Non- Monetary						
Gross Domestic Product at market price	4,644,107.8	4,812,834.6	4,892,589.9	5,206,181.1	5,604,732.0	6,014,622.9
Agriculture, forestry and fishing	3,973,166.0	4,113,186.8	4,086,638.4	4,363,825.2	4,628,134.7	4,922,232.9
Crops	3,302,224.1	3,413,539.0	3,280,686.9	3,521,469.2	3,651,537.5	3,829,842.9
Livestock	1,974,383.0	2,076,785.4	1,948,433.1	2,143,714.3	2,229,462.9	2,294,592.2
Forestry	1,038,181.1	1,032,783.6	1,026,919.7	1,048,139.8	1,079,584.0	1,185,809.8
Fishing	274,798.7	288,811.4	290,950.9	314,157.0	326,723.2	332,232.7
Agriculture support services	14,861.4	15,158.7	14,383.3	15,458.1	15,767.3	17,208.3
Industry and Construction	579,356.7	607,585.2	712,462.4	747,277.5	879,814.2	986,066.8
Water supply; sewerage, waste management	82,352.0	85,426.5	88,350.8	91,001.4	94,641.4	107,965.6
Construction	497,004.7	522,158.7	624,111.5	656,276.2	785,172.7	878,101.2
Services	91,585.1	92,062.5	93,489.1	95,078.4	96,783.1	106,323.2
Real estate	91,585.1	92,062.5	93,489.1	95,078.4	96,783.1	106,323.2
GDP at market prices	83,268,117.2	88,874,111.5	94,349,315.6	100,828,392.7	107,657,404.9	115,140,194.2
Population	44.8	46.0	47.4	48.7	51.0	55.8
D: Per Capita nominal GDP (TZS)	1,857,512.5	1,930,120.4	1,992,593.8	2,070,398.2	2,110,929.5	2,063,444.3

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				
	2013/14	2014/15	2015/16	2016/17	2017/18 ^P
Food crops					
Maize	6,734.5	5,902.8	6,148.7	6,680.0	6,273.2
Rice	1,678.1	1,936.9	2,229.1	1,593.0	2,219.6
Wheat	167.0	72.5	76.4	50.0	56.7
Pulses	1,697.2	1,745.9	1,958.6	2,317.0	1,823.5
Cash crops					
Coffee	48.8	42.0	59.6	48.3	43.6
Cotton	82.5	67.8	50.2	40.8	44.4
Tea	34.7	35.7	32.6	27.0	34.0
Cashewnuts	130.1	197.9	155.2	264.9	313.8
Tobacco	86.3	105.9	87.0	60.7	85.7
Sisal	37.8	40.3	41.0	35.6	43.0
Pyrethrum	6.6	1.8	1.8	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
Cigarattes	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

Commodity	1985=100					
	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	2012	2013	2014	2015	2016	2017 ^P
Diamond	'000' Carats	127.2	179.6	252.9	216.5	239.9	304.5
Gold	Kilograms	39,012.0	43,389.7	40,481.2	46,008.3	45,155.4	43,489.9
Gemstone	Tonnes	1,702.2	2,649.5	3,069.2	1,878.4	2,541.0	1,138.0
Salt	'000' Tonnes	34.0	34.0	54.8	168.9	178.2	124.5
Gypsum	'000' Tonnes	91.6	220.5	200.2	254.8	213.7	123.6
Limestone	'000' Tonnes	1,346.0	2,759.1	1,116.8	4,443.6	4,170.1	3,300.9
Pozzolana	Tonnes	91,221.0	61,004.0	68,924.7	342,627.6	230,045.5	104,085.1
Coal	'000' Tonnes	78,672.0	84,772.0	246,127.7	257,321.0	276,030.2	558,553.1
Tanzanite	Kilograms	32,212.0	24,804.8	18,463.7	6,370.4	30,875.2	21,581.5
Phosphate	Tonnes	19,984.1	1,023,020.0	738,000.0	222,800.0	23,658.0	1,351.0
Copper	'000' Pounds	12,426.0	12,654.0	14,027.0	14,252.3	16,247.2	6,058.4

Source: Ministry of Minerals

Note: p denotes provisional data

1.0 Output and Prices

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

Base: Sep 2010 = 100

Period	Total index	Food and non-alc-oholic 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
Base: Dec 2015 = 100													
New weights (%)	100.0	38.5	12.5	11.6	8.3	6.3	4.2	3.1	3.7	5.6	1.5	1.6	2.9
2015	97.9	96.6	98.6	100.6	98.1	98.0	98.8	98.2	99.0	99.6	99.5	98.2	97.6
2016	102.9	103.8	99.5	107.3	102.2	101.7	103.1	101.7	103.2	99.1	102.3	101.1	103.4
2017	108.4	113.3	99.9	115.4	105.8	104.7	104.4	105.0	106.6	98.2	103.2	102.3	106.0
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
2017 - Q1	107.1	111.4	100.0	112.5	104.4	104.2	104.3	103.4	105.5	98.7	102.9	101.5	105.3
Q2	109.1	115.7	100.1	113.6	105.8	104.7	104.4	105.5	106.5	98.1	103.1	102.0	105.8
Q3	108.6	113.2	99.5	116.7	106.4	104.8	104.4	105.7	107.0	98.1	103.4	102.7	106.2
Q4	108.9	112.9	100.1	118.8	106.5	105.1	104.5	105.4	107.5	98.1	103.5	103.2	106.7
2018 - Q1	111.4	117.4	101.2	122.3	107.6	106.1	105.2	105.7	107.9	98.2	105.5	103.1	107.0
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
2018-Jan	110.1	115.5	100.6	119.1	107.1	105.7	105.0	105.7	107.9	98.1	105.3	103.1	107.0
Feb	111.3	117.2	101.4	122.3	107.8	105.9	105.3	105.7	107.9	98.2	105.5	103.1	107.0
Mar	112.7	119.6	101.5	125.3	107.9	106.6	105.3	105.7	107.9	98.2	105.5	103.1	107.1
Apr	113.2	119.9	102.4	127.3	108.0	106.9	105.3	106.5	108.0	98.2	105.5	103.2	107.1
May	113.2	119.1	102.1	130.4	108.2	107.2	105.4	106.9	107.9	98.2	105.5	102.8	107.3
Jun	112.8	119.1	101.3	128.5	108.7	107.3	105.2	107.0	107.0	95.5	105.8	102.5	107.6
Jul	112.4	117.6	102.0	129.1	109.1	107.6	105.4	107.0	107.6	95.5	106.0	102.5	107.1
Aug	112.0	115.3	102.7	131.2	109.3	107.9	105.6	106.9	108.4	95.5	106.0	102.7	108.0
Sep	112.1	114.7	102.4	134.0	109.7	107.9	106.3	107.1	109.2	95.6	106.0	102.9	107.6
Oct	111.8	113.5	102.9	134.8	110.0	107.9	106.3	107.0	109.3	95.5	106.0	102.3	107.6
Nov	112.2	113.4	105.2	135.1	110.0	108.1	106.5	107.2	109.3	95.5	106.0	102.6	107.6
Dec	112.8	114.7	105.5	133.4	110.6	109.5	107.3	108.2	110.2	95.6	106.0	102.9	107.9
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

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
2017 - Q1	112.1	104.6	102.8	115.2
Q2	116.5	105.3	103.5	116.6
Q3	114.2	105.9	103.7	120.0
Q4	113.9	106.5	103.8	123.8
2018 - Q1	118.6	107.9	104.5	129.3
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
2018-Jan	116.6	107.0	104.1	124.8
Feb	118.3	108.0	104.6	129.4
Mar	120.9	108.7	104.7	133.6
Apr	121.2	109.3	104.9	136.7
May	120.6	110.1	105.2	140.8
Jun	120.5	109.7	105.1	138.1
Jul	118.9	110.1	105.4	139.6
Aug	117.5	110.8	105.7	142.5
Sep	116.8	111.4	105.9	145.4
Oct	116.0	111.6	106.1	146.6
Nov	116.3	112.2	106.5	148.2
Dec	117.6	112.5	107.1	146.4
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

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	Non-food	Food and non-alcoholic beverages				Housing, water, electricity, gas and other fuel			Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Miscel. goods and services
				Food	Alcohol beverages, tobacco and narcotics	Clothing and footwear	Furnishing, household equipment and routine household maintenance	Housing, water, electricity, gas and other fuel	Health	Transport							
2017 Jan	100.0	42.7	57.3	43.6	0.2	6.9	18.4	5.5	2.1	9.6	4.2	1.9	3.9	2.3			
Feb	100.3	100.2	100.2	100.2	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Mar	100.7	101.1	100.5	101.1	100.0	99.9	100.3	100.0	100.1	101.1	100.0	100.0	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	100.4	102.8	100.0	100.0	100.0	100.0	100.0	99.8	
May	104.8	107.3	102.9	107.2	100.0	99.8	107.6	100.1	104.0	102.0	100.1	100.0	100.0	100.0	100.0	99.9	
Jun	104.7	105.5	104.1	105.5	100.0	104.1	108.6	101.2	103.5	102.6	100.0	100.0	100.0	100.0	100.0	100.2	
Jul	104.2	104.5	103.9	104.5	103.3	104.0	108.0	101.5	103.6	102.2	100.0	100.0	100.0	100.0	101.1	100.3	
Aug	105.2	106.2	104.4	106.2	103.3	103.9	109.7	101.4	103.6	101.5	100.0	100.0	100.0	100.0	101.1	100.3	
Sep	104.3	105.6	103.3	105.6	103.3	102.8	110.7	101.4	104.4	95.1	100.0	100.0	100.0	100.0	101.1	100.3	
Oct	104.5	103.8	104.9	103.9	103.3	103.7	110.2	101.8	104.2	103.9	100.0	100.0	100.0	100.0	101.1	100.3	
Nov	103.4	101.5	104.9	101.6	103.3	103.9	109.4	101.7	104.6	104.7	100.0	100.0	100.0	100.0	101.1	100.3	
Dec	105.1	104.3	105.6	104.4	103.3	104.0	110.9	102.1	104.6	105.7	100.2	100.0	100.0	100.0	102.0	100.3	
2018 Jan	105.2	101.7	107.7	101.8	103.3	105.0	111.0	113.1	104.6	109.4	100.3	103.5	102.0	105.3	102.0	102.0	
Feb	105.1	101.4	107.8	101.5	103.3	105.0	110.9	112.8	104.5	110.0	100.3	105.1	102.0	105.3	102.0	102.0	
Mar	105.2	101.5	108.0	101.6	103.3	105.1	111.4	112.9	104.5	110.3	100.3	105.1	102.0	105.3	102.0	102.0	
Apr	106.0	102.7	108.4	102.9	103.3	105.2	111.7	113.0	104.5	111.6	100.3	105.1	102.0	105.3	102.0	101.9	
May	107.6	106.9	108.2	106.8	103.3	105.3	111.1	113.7	105.9	110.6	100.5	105.1	102.0	105.3	102.0	101.8	
Jun	108.4	107.9	108.7	107.9	103.3	105.3	112.8	114.3	106.2	110.7	99.1	105.1	102.0	105.3	102.0	102.7	
Jul	108.2	106.5	109.5	106.5	103.3	105.5	114.5	114.5	106.5	113.3	99.1	105.1	102.0	105.3	98.7	102.7	
Aug	109.3	108.3	110.1	108.2	108.4	105.4	115.9	114.9	106.3	113.1	99.1	105.1	100.2	105.4	100.2	102.7	
Sep	107.9	105.6	109.7	105.6	110.2	105.2	114.5	115.4	106.4	112.9	99.1	105.1	100.2	105.4	100.2	102.7	
Oct	108.3	106.6	109.6	106.6	110.2	105.4	114.5	114.9	106.4	113.0	99.1	105.1	100.2	105.4	100.2	102.9	
Nov	108.0	105.0	110.3	105.0	110.2	107.0	114.8	114.7	106.2	114.0	99.1	107.7	100.8	106.3	100.8	104.4	
Dec	108.7	106.7	110.2	106.7	110.2	107.0	114.2	114.9	106.2	114.7	99.1	107.7	100.8	106.3	100.8	104.2	
2019 Jan	108.3	105.5	110.4	105.5	110.4	106.9	112.6	116.4	108.9	113.9	99.1	107.7	106.3	109.7	106.3	105.6	
Feb	107.8	105.4	109.7	105.4	110.2	106.7	112.0	116.1	108.9	111.4	99.1	107.7	106.3	109.7	106.3	105.6	
Mar	108.2	104.5	111.0	104.6	110.2	105.2	113.1	116.0	108.9	111.5	114.8	107.7	106.3	109.7	106.3	105.6	
Apr	109.1	106.3	111.2	106.3	110.2	105.6	112.6	116.7	109.4	112.2	114.8	107.5	106.3	109.7	106.3	106.0	
May	110.9	109.4	112.1	109.3	110.2	107.2	114.2	117.0	109.5	113.1	114.8	108.1	106.3	109.7	106.3	106.7	
Jun	111.3	110.5	111.9	110.5	110.2	107.0	113.3	117.1	109.5	113.7	114.8	109.5	106.3	109.7	106.3	107.1	

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	Base: Sep 2010 = 100												
	Total index	Food and non-alcoholic beverages (exclude food consumed at restaurants)	Transport	Housing, water, electricity, gas and other fuel	Clothing and footwear	Furnishing, housing equipment and routine maintenance of the house	Restaurants and hotels	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	7.9	15.9	10.2	25.1	8.3	6.4	8.2	11.8	20.1	0.4	7.7	2.9	6.4
2014	6.1	7.4	3.9	10.7	3.0	1.9	2.7	6.1	5.9	0.7	5.2	0.7	3.6
2015	5.6	8.7	-0.6	1.6	4.1	1.6	4.6	2.9	3.6	0.3	2.9	1.6	3.0
New weights (%)	100.0	38.5	12.5	11.6	8.3	6.3	4.2	3.1	3.7	5.6	1.5	1.6	2.9
2016	5.2	7.5	0.9	6.6	4.2	3.9	4.4	3.6	4.3	-0.5	2.9	2.9	5.9
2017	5.3	9.1	0.5	7.6	3.5	2.9	1.2	3.2	3.3	-0.9	0.9	1.3	2.6
2018	3.5	3.0	2.6	11.8	2.9	2.5	1.3	1.8	1.7	-1.6	2.5	0.5	1.3
2017 - Q1	5.7	9.1	0.9	8.3	3.4	3.7	3.8	2.6	5.1	-0.8	1.1	1.1	3.7
Q2	6.0	11.0	1.2	5.8	3.8	3.2	0.8	4.0	3.2	-0.7	0.7	1.1	2.6
Q3	5.2	8.9	-0.3	8.3	3.5	2.9	0.1	3.7	2.5	-1.0	0.8	1.4	2.1
Q4	4.5	7.4	0.1	7.9	3.1	2.0	0.4	2.7	2.5	-1.0	0.8	1.5	2.0
2018 - Q1	4.0	5.4	1.1	8.7	3.1	1.8	0.8	2.2	2.3	-0.5	2.5	1.5	1.6
Q2	3.6	3.2	1.8	13.4	2.4	2.3	0.8	1.2	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	-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	-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	-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	-0.4	2.0	2.4	2.0
2018-Jan	4.0	6.3	0.3	7.1	2.7	1.8	0.8	2.6	2.6	-1.0	2.5	2.0	1.6
Feb	4.1	5.4	1.6	8.6	3.3	1.6	0.9	2.7	2.3	-0.2	2.5	1.5	1.6
Mar	4.1	5.4	1.6	8.6	3.3	1.6	0.9	2.7	2.3	-0.2	2.5	1.5	1.6
Apr	3.8	3.6	1.8	13.1	2.6	2.0	0.8	0.9	1.6	0.1	2.4	1.2	1.6
May	3.6	2.6	1.9	15.0	2.4	2.3	1.0	1.3	1.3	0.1	2.3	0.7	1.2
Jun	3.4	3.4	1.6	12.0	2.2	2.4	0.7	1.4	0.3	-2.6	2.6	0.5	1.4
Jul	3.3	2.8	2.5	12.3	2.4	2.6	0.8	1.2	0.8	-2.7	2.5	0.4	0.7
Aug	3.3	2.2	3.4	12.3	2.7	3.1	1.1	1.2	1.2	-2.7	2.5	-0.2	1.7
Sep	3.4	2.0	2.8	13.2	3.2	3.0	1.9	1.3	1.9	-2.6	2.5	-0.2	1.3
Oct	3.2	1.2	3.0	14.1	3.3	2.8	1.9	1.6	1.9	-2.7	2.4	-1.0	0.8
Nov	3.0	0.4	5.1	13.3	3.3	2.9	1.9	1.7	1.6	-2.7	2.4	-0.7	0.8
Dec	3.3	1.0	5.1	12.1	3.6	3.9	2.6	2.6	2.2	-2.6	2.4	0.1	1.0
2019-Jan	3.0	0.7	4.0	11.7	3.7	3.9	2.6	2.5	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	-2.0	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	-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	-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	-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	1.0	1.8	3.4	1.8

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
2017 - Q1	9.7	3.6	2.3	11.8
Q2	11.2	3.2	2.2	9.2
Q3	9.4	3.1	1.9	10.0
Q4	8.0	2.9	1.5	11.0
2018 - Q1	5.8	3.2	1.6	12.2
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
2018 - Jan	6.7	2.8	1.4	10.4
Feb	5.8	3.3	1.7	12.1
Mar	5.0	3.5	1.6	14.1
Apr	4.0	3.9	1.4	18.4
May	3.2	4.5	1.6	21.2
Jun	3.8	3.9	1.6	16.8
Jul	3.0	4.2	1.6	18.5
Aug	3.2	4.6	2.0	18.7
Sep	3.1	4.8	2.2	18.9
Oct	2.5	5.0	2.3	19.5
Nov	2.0	5.3	2.6	19.2
Dec	2.6	5.4	3.1	17.7
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

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

Newweights (%)	Food and Alcohol beverages, tobacco and narcotics											Furnishing, household equipment and routine household maintenance				Health				Transport			Communication and culture		Education		Restaurants and hotels		Miscel. goods and services	
	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 and culture	Recreation	Education	Restaurants and hotels	Miscel. goods and services															
2017 Jan	3.7	3.5	3.8	43.6	0.2	6.9	18.4	5.5	2.1	9.6	4.2	1.3	1.9	3.9	2.3															
Feb	4.5	4.5	4.5	4.5	3.6	4.1	4.0	1.6	8.7	2.0	-0.2	2.0	4.1	5.9	9.3															
Mar	6.4	7.2	5.8	7.2	3.6	4.3	6.8	1.3	8.9	4.0	0.0	-1.3	4.2	5.7	9.3															
April	7.1	7.0	7.3	6.9	3.6	4.2	12.4	1.1	9.0	8.4	0.0	0.4	4.2	5.7	9.2															
May	7.8	9.7	6.5	9.8	3.6	3.4	11.9	1.0	9.2	7.3	0.0	0.4	4.2	5.8	7.9															
Jun	5.4	4.2	6.6	4.6	3.6	6.8	11.3	1.8	9.9	5.0	0.1	0.4	4.2	-3.2	7.4															
Jul	4.1	2.4	5.7	2.7	3.3	5.7	9.9	2.0	6.5	4.3	-0.1	5.0	4.2	-3.2	6.9															
Aug	5.5	5.6	5.6	6.1	3.3	5.4	10.7	1.4	6.6	2.7	-0.1	3.9	4.2	2.7	4.3															
Sep	5.9	7.3	4.8	7.9	3.3	3.8	11.9	1.7	4.1	1.1	0.0	3.0	4.2	1.0	2.3															
Oct	6.4	6.7	6.0	6.8	3.3	4.4	11.7	2.0	4.9	-4.1	0.1	-2.8	4.2	0.8	1.2															
Nov	5.0	4.3	5.3	4.3	3.3	4.5	9.5	1.6	4.7	5.4	0.0	3.0	4.2	2.1	1.0															
Dec	5.9	6.4	5.5	6.2	3.3	4.1	10.1	1.8	4.6	5.2	0.0	2.6	4.2	1.5	0.9															
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															

Source: Office of Chief Government Statistician, Zanzibar

Table 2.1: United Republic of Tanzania Government Budgetary Operations

Millions of TZS

	2018/19								
	Annual budget	Estimates				Actual			
		Jul - Sep	Oct - Dec	Jan - Mar	Apr - Jun	Jul - Sep ^p	Oct - Dec ^p	Jan - Mar ^p	Apr - Jun ^p
Total revenue	20,894,577.8	4,888,532.2	5,287,631.3	5,256,459.1	5,446,164.8	4,487,242.0	4,757,874.7	4,881,394.7	4,456,196.8
Total revenue - central government	20,158,989.1	4,669,001.0	5,112,796.3	5,093,443.2	5,267,958.2	4,343,972.8	4,593,956.7	4,731,244.1	4,267,088.1
Tax revenue	17,867,311.6	4,163,119.7	4,601,401.0	4,502,555.0	4,600,235.9	3,751,975.0	4,024,442.0	3,852,297.4	3,759,246.8
Taxes on imports	6,134,952.2	1,468,831.5	1,569,631.2	1,528,697.1	1,567,792.4	1,392,389.8	1,409,149.2	1,408,080.6	1,458,600.8
Taxes on local goods and services	4,436,453.2	991,289.5	1,156,725.2	1,190,106.8	1,098,331.7	931,683.7	1,001,166.2	901,722.0	875,875.8
Income taxes	6,109,593.2	1,418,967.1	1,568,019.1	1,489,563.7	1,633,043.3	1,203,864.3	1,375,426.5	1,304,289.7	1,188,821.0
Other taxes	1,186,313.0	284,031.6	307,025.5	294,187.4	301,068.5	224,037.1	238,700.1	238,205.1	235,949.2
Non-tax revenue	2,291,677.6	505,881.3	511,395.3	590,888.2	667,722.3	591,997.8	569,514.8	878,946.7	507,841.3
LGA own resources	735,588.6	219,531.1	174,835.0	163,015.9	178,206.6	143,269.2	163,918.0	150,150.6	189,108.7
Total expenditure/1	26,206,296.6	5,625,698.1	7,173,009.7	6,432,288.0	6,975,300.7	4,407,416.3	5,201,233.6	5,436,254.2	7,374,694.3
Recurrent expenditure	14,199,023.1	3,638,553.3	3,595,907.9	3,575,868.9	3,388,693.0	3,060,432.6	3,055,661.5	2,932,828.7	4,762,267.7
Interest payments	2,103,298.0	742,369.0	530,109.0	507,845.0	322,975.0	436,476.8	558,945.1	458,131.1	955,127.2
Domestic/2	1,413,631.0	563,521.0	320,864.0	337,067.0	192,179.0	305,315.7	358,188.2	288,095.7	670,908.2
Foreign	689,667.0	178,848.0	209,245.0	170,778.0	130,796.0	131,161.0	200,756.9	170,035.3	284,219.0
Wages and salaries	7,409,952.4	1,793,863.8	1,872,029.5	1,872,029.5	1,872,029.5	1,647,522.8	1,662,474.1	1,671,406.8	1,677,054.5
Other goods, services and transfers	4,685,772.7	1,102,320.4	1,193,769.4	1,195,994.4	1,193,688.5	976,433.1	834,242.3	803,290.8	2,130,086.0
Development expenditure and net lending	12,007,273.5	1,987,144.8	3,577,101.8	2,856,419.1	3,586,607.7	1,346,983.7	2,145,572.2	2,503,425.5	2,612,426.6
Local	9,876,393.5	1,578,773.2	2,889,190.8	2,328,545.3	3,079,884.3	1,078,485.3	1,604,170.0	2,069,634.7	1,742,991.4
Foreign	2,130,880.0	408,371.7	687,911.1	527,873.9	506,723.4	268,498.4	541,402.1	433,790.9	869,435.2
Balance (cheques issued) before grants	-5,311,718.8	-737,165.9	-1,885,378.4	-1,175,829.0	-1,529,135.9	79,825.7	-443,358.9	-554,859.5	-2,918,497.5
Grants	1,081,408.0	165,998.0	366,294.8	355,400.4	193,714.7	91,119.4	141,964.9	197,595.0	81,491.5
Program	236,263.9	0.0	95,728.7	140,535.2	0.0	0.0	0.0	0.0	0.0
Project	752,981.5	125,496.9	250,993.8	188,245.4	188,245.4	60,771.8	58,034.9	165,427.4	58,385.9
Basket funds	92,162.5	40,501.1	19,572.3	26,619.8	5,469.3	30,347.7	83,930.0	32,167.6	23,105.5
MDRI (IMF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MCA(T) - USA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Balance (cheques issued) after grants	-4,230,310.9	-571,167.9	-1,519,083.6	-820,428.5	-1,335,421.2	170,945.2	-301,394.1	-357,264.5	-2,837,006.0
Adjustments to cash and other items (net)	0.1	0.0	0.0	0.0	-0.2	-60,766.7	-696,691.5	590,070.6	-830,875.1
Expenditure float	0.0	0.0	0.0	0.0	0.0	-10,224.5	8.1	0.0	0.0
Overall balance	-4,230,310.8	-571,167.9	-1,519,083.6	-820,428.5	-1,335,421.4	99,953.9	-998,077.5	232,806.1	-3,667,881.1
Financing	4,230,310.8	571,167.9	1,519,083.6	820,428.5	1,335,421.4	-99,953.9	998,077.5	-232,806.1	3,667,881.1
Foreign financing	3,036,642.1	24,922.7	483,874.9	575,005.7	1,952,838.9	-257,280.4	198,755.6	257,637.7	1,096,908.1
Loans	4,706,295.1	510,573.7	875,864.9	1,023,714.7	2,296,141.9	177,379.0	524,833.2	691,716.6	1,477,245.2
Program loans	309,501.0	130,644.0	0.0	0.0	178,857.0	0.0	125,396.0	0.0	0.0
Development project loans	4,363,092.9	346,228.5	875,864.9	1,023,714.7	2,117,284.9	177,379.0	386,286.6	680,629.6	1,450,361.3
o/w: Non-concessional borrowing	3,111,058.2	137,556.0	458,520.0	710,706.0	1,804,276.2	0.0	0.0	455,520.8	689,301.5
Basket support	33,701.2	33,701.2	0.0	0.0	0.0	0.0	13,150.6	11,087.0	26,883.9
Amortization	-1,669,653.0	-485,651.0	-391,990.0	-448,709.0	-343,303.0	-434,659.4	-326,077.7	-434,078.9	-380,337.1
Domestic financing	1,193,668.6	546,245.2	1,035,208.7	245,422.9	-617,417.5	157,326.5	799,321.9	-490,443.9	2,570,972.9
Banks and non-bank financing	1,193,668.6	546,245.2	1,035,208.7	245,422.9	-617,417.5	157,326.5	799,321.9	-490,443.9	2,570,972.9
Bank borrowing	1,074,301.8	491,620.7	931,687.8	220,880.6	-555,675.7	81,332.4	570,883.1	-628,051.7	2,359,239.5
Non-Bank (net of amortization)	119,366.9	54,624.5	103,520.9	24,542.3	-61,741.7	75,994.1	228,438.8	137,607.8	211,733.4
Borrowing/roll over	4,600,000.0	1,031,655.8	1,163,143.0	1,410,543.0	994,658.2	271,318.8	930,102.9	924,212.3	1,119,504.8
Amortization of contingent debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic amortisation/rollover	-4,600,000.0	-1,031,655.8	-1,163,143.0	-1,410,543.0	-994,658.2	-271,318.8	-930,102.9	-924,212.3	-1,119,504.8

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; MDRI, multilateral debt relief initiative; MCA(T), millennium challenge account (Tanzania); o/w, of which; and p, provisional data

Table 2.2: Zanzibar Government Budgetary Operations

Millions of TZS

	2018/19								
	Estimates					Actual			
	Annual budget	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep ^r	Oct-Dec ^r	Jan-Mar ^r	Apr-Jun ^p
Total revenue	786,504.7	190,611.4	200,207.9	221,262.0	194,512.3	175,657.5	183,173.4	219,221.9	170,358.1
Tax revenue	706,504.7	168,894.2	178,859.3	191,155.0	169,984.0	157,861.4	162,870.2	177,147.3	155,850.8
Tax on imports	165,900.0	39,679.3	40,994.8	42,810.2	42,613.1	37,327.7	36,864.7	33,312.5	37,139.4
VAT and excise duties (local)	191,800.0	46,585.2	50,780.8	52,260.1	45,762.4	43,129.5	41,536.8	46,429.0	43,420.5
Income tax	135,200.0	30,675.2	33,114.3	35,110.3	35,225.0	30,134.8	34,652.2	43,857.3	34,825.0
Other taxes	213,604.7	51,954.5	53,969.3	60,974.4	46,383.5	47,269.3	49,816.5	53,548.5	40,465.8
Non-tax revenue	80,000.0	21,717.2	21,348.7	30,107.0	24,528.4	17,796.1	20,303.3	42,074.6	14,507.4
Total expenditure	1,315,100.0	249,641.3	271,373.3	308,884.9	396,979.2	223,396.4	292,155.1	350,500.1	265,469.0
Recurrent expenditure	702,100.0	193,342.0	188,752.0	175,658.0	285,052.0	180,173.2	179,849.1	175,687.1	167,122.1
Wages and salaries	337,300.0	81,756.0	82,157.0	83,483.0	87,702.0	81,069.9	82,183.1	84,493.7	86,883.0
Interest payment (Public debt)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other expenditure	364,800.0	111,586.0	106,595.0	92,175.0	197,350.0	99,103.4	97,666.0	91,193.3	80,239.1
Development expenditure	613,000.0	56,299.3	82,621.3	133,226.9	111,927.2	43,223.2	112,306.0	174,813.0	98,346.9
Local	148,800.0	23,267.0	39,480.0	32,334.0	47,001.0	19,438.2	27,715.5	35,854.0	19,517.4
Foreign	464,200.0	33,032.3	43,141.3	100,892.9	64,926.2	23,785.0	84,590.5	138,959.0	78,829.5
Overall surplus/deficit before grants	-528,595.3	-59,030.0	-71,165.3	-87,622.9	-202,466.8	-47,739.0	-108,981.7	-131,278.2	-95,110.8
Grants	75,600.0	12,029.6	12,873.1	4,651.7	6,081.2	4,917.8	25,749.4	4,773.6	7,268.0
4.5% Budget support	0.0	0.0	0.0	0.0	0.0	0.0	5,642.8	0.0	0.0
Debt relief	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Project grant	75,600.0	12,029.6	12,873.1	4,651.7	6,081.2	4,917.8	20,106.5	4,773.6	7,268.0
Overall surplus/deficit after grants	-452,995.3	-47,000.3	-58,292.2	-82,971.2	-196,385.6	-42,821.1	-83,232.3	-126,504.6	-87,842.8
Adjustment to cash and other items	24,395.3	25,997.6	28,024.1	-13,270.0	125,540.7	28,937.6	8,380.7	-39,494.5	15,002.4
Overall deficit cheques cleared	-428,600.0	-21,002.7	-30,268.2	-96,241.2	-70,845.0	-13,883.5	-74,851.6	-165,999.0	-72,840.5
Financing	428,600.0	21,002.7	30,268.2	96,241.2	70,845.0	13,883.5	74,851.6	165,999.0	72,840.5
Foreign	388,600.0	21,002.7	30,268.2	96,241.2	70,845.0	13,883.5	74,851.6	131,399.0	72,840.5
Import support	0.0	0.0	0.0	0.0	6,000.0	0.0	0.0	0.0	0.0
Program loans	388,600.0	21,002.7	30,268.2	96,241.2	58,845.0	13,883.5	74,851.6	131,399.0	72,840.5
Amortization (foreign)	0.0	0.0	0.0	0.0	6,000.0	0.0	0.0	0.0	0.0
Domestic (net)	40,000.0	0.0	0.0	0.0	0.0	0.0	0.0	34,600.0	0.0
Bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-bank	40,000.0	0.0	0.0	0.0	0.0	0.0	0.0	34,600.0	0.0
Amortization (local)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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 official entities	Private sector
				Commercial banks	Other banking institutions	Other financial 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
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

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
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

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	Domestic assets (net)														Memorandum item:	
	Domestic credit (net)															
	M3, Extended Broad Money						M2, Broad Money				M1, Narrow Money				M0, Reserve Money	
	Foreign assets (net)	2	3	4	5	6	TOTAL sum(2:5) or sum(9:12)	TOTAL (9:11)	sum TOTAL (9:10)	sum	Currency in circulation outside banks	Transferrable deposits	Other deposits	Foreign currency deposits	Total sum(9,14)	of which: Bank reserves
1																
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	4,697,109.8	5,632,885.8	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	6,335,199.8	6,204,416.9	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	6,237,180.2	6,536,516.0	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	6,364,391.7	7,194,623.9	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	6,783,063.8	7,316,710.3	6,992,882.1	3,126,213.7			
2017-Mar	8,398,197.8	4,011,333.1	16,615,550.0	-6,425,162.0	23,589,919.0	16,418,801.7	9,724,760.2	3,394,611.5	6,330,148.8	6,171,117.3	6,694,041.5	6,356,675.3	2,992,063.8			
Jun	9,573,074.6	4,172,736.3	16,866,157.6	-6,746,586.1	23,865,382.4	17,687,495.3	10,871,319.1	3,615,313.6	7,256,005.5	6,177,887.1	6,816,176.2	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	6,168,739.8	7,008,967.4	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	6,364,391.7	7,194,623.9	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	6,287,038.0	7,063,132.4	6,744,869.5	3,040,857.7			
Jun	11,296,685.4	3,829,401.6	17,533,343.0	-7,304,890.7	25,294,539.4	18,951,216.5	11,761,952.0	3,926,245.8	7,835,706.2	6,343,322.8	7,189,264.6	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	6,674,444.2	7,065,330.7	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	6,783,063.8	7,316,710.3	6,992,882.1	3,126,213.7			
2019-Jan	10,140,835.6	4,064,358.0	18,165,034.8	-6,607,109.0	25,763,119.4	18,966,447.0	11,604,121.1	3,709,232.2	7,894,888.9	6,796,672.5	7,362,325.8	6,707,175.9	2,997,943.7			
Feb	10,434,390.0	3,825,068.6	18,426,816.4	-6,817,584.5	25,868,690.5	19,277,142.0	11,713,449.1	3,733,888.0	7,979,561.1	6,591,548.5	7,563,693.0	6,840,739.5	3,106,851.5			
Mar ^r	10,019,155.0	3,853,565.5	18,436,361.5	-6,606,252.8	25,702,829.2	18,985,498.5	11,594,927.6	3,782,775.6	7,812,152.1	6,717,330.7	7,390,570.9	6,688,376.0	2,905,600.5			
Apr	9,409,490.7	4,714,269.2	18,641,540.1	-7,136,245.6	25,629,054.4	19,335,555.5	11,948,276.0	3,772,096.9	8,176,179.1	6,293,499.0	7,387,279.5	6,764,667.3	2,992,570.4			
May	8,999,143.7	5,250,297.4	18,811,396.7	-7,115,273.1	25,945,564.8	19,627,211.0	12,197,149.9	3,925,693.6	8,271,456.3	6,318,353.8	7,430,061.1	6,973,944.1	3,048,250.6			
Jun ^p	9,626,325.1	6,212,800.8	18,861,062.7	-7,459,398.5	27,240,790.0	21,002,135.2	13,521,724.4	4,120,987.6	9,400,736.9	6,238,654.8	7,480,410.8	7,963,798.7	3,842,811.2			

Source: Bank of Tanzania

Note: Other deposits include saving and time deposits in national currency; r denotes revised data; and p, 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						
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	-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	-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	-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	-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	-1,219,882.6	1,317,859.0	0.0	1,411,649.1	18,050,344.8
2017-Mar	9,796,031.7	0.0	31,711.5	1,203,074.7	1,277,916.9	0.0	1,589,969.4	2,867,886.4	-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	-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	-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	-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	-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	-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	-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	-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	-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	-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	-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	-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	-1,220,052.7	1,323,829.5	0.0	1,440,066.3	16,788,459.7
Jun ^P	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	-1,224,473.3	1,325,792.9	0.0	1,491,869.0	17,308,467.1

Source: Bank of Tanzania

Note: p denotes provisional data

Table 3.3: Bank of Tanzania Liabilities

End of period	Currency in circulation	Central government deposits	Banks' deposits	Other deposits	Foreign liabilities	International Monetary Fund	Allocation of SDRs	Other liabilities	Capital and reserves	Total	Millions of TZS
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	
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 ^p	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	

Source: Bank of Tanzania

Note: p denotes provisional data

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
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 ^P	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

Source: Bank of Tanzania

Note: p denotes provisional data

3.0. Money and Banking

Table 3.5: Tanzania Coins in Circulation/1

End of Period	Millions of TZS																Percent of Total										
	-05	-10	-20	-50	1/-	5/-	10/-	20/-	25/-	50/=	100/-	200/-	500	Total	-05	-10	-20	50/=	100/-	200/-	500						
2014	8.81	4.37	38.43	46.04	167.84	441.09	824.69	967.58	11.77	9,510.95	22,088.01	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
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	8.80	4.36	38.41	46.00	167.51	439.06	814.15	948.47	11.68	11,983.24	28,988.65	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 ^p	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	34,083.79	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

Source: Bank of Tanzania

Note: /1 Excludes commemorative coins; r denotes revised data; and p, provisional data

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	
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 ^f	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 ^P	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	

Source: Banks and Bank of Tanzania computations

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

Table 3.7: Commercial Banks Liabilities

Millions of TZS

End of period	Domestic liabilities				Foreign liabilities			Total
	Deposits	Due to Bank of Tanzania		Due to other banks	Due to foreign banks	Due to other	Capital and reserves	
		0.0	1.0					
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
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	4,365,729.9	344,677.8	1,932,353.1	4,750,713.9	33,308,900.2
Feb	20,608,463.9	72,570.5	1,172,473.6	4,784,190.0	305,524.0	1,997,205.3	4,762,979.0	33,703,406.3
Mar ^r	20,525,039.9	66,945.0	1,327,065.1	5,016,408.6	420,239.6	1,836,248.3	4,731,960.7	33,923,907.2
Apr	20,422,920.6	71,527.5	1,047,018.6	5,529,725.1	446,318.3	1,779,356.8	4,833,925.1	34,130,792.0
May	20,640,428.5	41,000.0	1,192,973.3	5,378,334.2	420,460.2	2,019,652.0	4,797,668.7	34,490,516.9
Jun ^p	21,406,863.8	76,476.5	1,199,753.7	5,782,851.5	474,405.6	1,883,590.1	4,791,405.6	35,615,346.7

Source: Banks and Bank of Tanzania computations

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

Table 3.8: Commercial Banks Domestic Assets

Millions of TZS

End of period	Bank of Tanzania	Other financial corporation	Central government	Public non-financial corporations	State and local government	Private sector	Other assets	Total
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
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 ^p	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

Source: Banks and Bank of Tanzania computations

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

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
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	84,282.7	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	7,107,575.4	505,687.5	19,338,880.4	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 ^P	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

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	Transportation and communication													Personal and other services				
	Agriculture, hunting and forest	Financial intermediaries	Mining and quarrying	Manufacturing	Building and construction	Real estate and leasing	Mortgage	Trade	Tourism	Hotels and restaurants	Warehousing and storage	Electricity	Gas	Water	Education	Health	Total	
2014	1,085,555.2	310,711.6	166,275.2	1,386,236.9	660,147.8	556,748.3	0.0	925,723.9	2,652,057.0	129,478.1	18,589.5	440,936.5	185,807.7	4,257.2	409,422.3	78,742.1	12,111,762.6	
2015	1,206,262.1	404,605.8	275,233.3	1,695,767.4	741,401.0	729,423.8	0.0	1,231,805.7	3,077,683.0	176,626.3	20,645.5	439,801.0	342,376.6	15,398.4	514,186.7	123,325.3	15,104,644.3	
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	16,789.0	429,919.2	459,273.3	14,780.6	593,996.8	113,503.7	16,005,103.2	
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	286,965.0	18,334.3	454,809.4	16,224,469.1	
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	3,228,853.0	138,786.1	587,287.5	23,712.9	358,122.0	388,152.0	27,276.4	223,823.9	17,116,082.1	
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	15,989,664.7	
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	514,547.6	16,187,487.2	
Sep	1,116,624.7	47,736.6	363,934.2	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	286,965.0	18,334.3	454,809.4	16,050,456.9	
Dec	1,067,099.2	56,486.7	245,943.9	1,769,716.1	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	214,932.6	16,063,154.6	
2018-Mar	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	16,734,098.2	
Jun	1,007,301.5	69,620.2	193,699.4	1,892,806.0	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	16,857,498.7	
Sep	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	3,228,853.0	138,786.1	587,287.5	23,712.9	358,122.0	388,152.0	27,276.4	223,823.9	17,116,082.1	
Dec	1,547,751.9	47,599.9	218,646.7	2,084,241.9	804,767.9	869,409.6	387,993.8	945,051.9	3,264,272.9	134,477.4	566,523.3	14,696.2	274,787.0	392,500.2	27,554.0	235,723.4	17,943,118.0	
2019-Mar	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	540,703.2	13,573.8	226,263.7	362,820.6	26,309.8	233,730.3	18,129,789.9	
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	540,703.2	13,573.8	226,263.7	362,820.6	26,309.8	233,730.3	18,129,789.9	

End of period	Transportation and communication													Personal and other services				
	Agriculture, hunting and forest	Financial intermediaries	Mining and quarrying	Manufacturing	Building and construction	Real estate and leasing	Mortgage	Trade	Tourism	Hotels and restaurants	Warehousing and storage	Electricity	Gas	Water	Education	Health	Total	
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	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	2.3	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	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	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	0.2	1.3	0.4	33.0	
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	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	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	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	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	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	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	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	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	0.2	1.3	0.3	31.2	
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	0.1	1.3	0.4	33.1	

Source: Banks and Bank of Tanzania compilations

Table 3.11: Commercial Banks Deposits

End of period	Millions of TZS													
	Central government	State and local government	Other financial corporations	Public non-financial corporations	Other non-financial corporations	Other residents	Other depository corporations	Deposits of non-residents	Total	deposits in			Foreign currency deposits	
										national currency	national currency	national currency*		
2014	808,422.1	379,796.5	1,351,803.3	577,737.5	310,323.3	12,576,262.0	406,833.5	618,950.5	17,030,128.7	5,657,524.5	5,627,920.1	5,744,684.1		
2015	856,925.4	423,966.8	1,444,182.1	720,606.3	253,563.6	15,318,414.5	490,131.4	558,479.4	20,066,269.4	6,511,814.5	6,167,666.1	7,386,788.8		
2016	577,788.9	478,711.3	1,578,544.3	456,829.7	249,859.1	15,424,761.8	576,800.7	413,906.8	19,757,202.7	6,655,153.1	6,473,659.1	6,628,390.4		
2017	560,520.3	503,797.4	1,587,087.1	427,910.7	255,090.7	17,050,675.2	551,932.1	381,117.4	21,318,130.8	7,333,191.1	7,153,062.1	6,831,877.6		
2018	358,472.4	244,120.1	1,346,079.4	766,159.5	316,584.2	17,889,883.8	689,758.9	473,485.7	22,084,544.1	7,678,712.3	7,204,236.7	7,201,595.0		
2017-Mar	649,210.8	519,664.5	1,548,129.8	466,795.6	281,874.1	15,431,217.2	586,002.4	445,401.1	19,928,295.6	6,524,641.0	6,616,726.5	6,786,928.1		
Jun	496,019.9	481,634.0	1,770,195.2	527,981.6	253,948.9	16,385,554.9	489,296.6	449,313.5	20,853,944.6	7,279,646.5	6,743,784.1	6,830,514.0		
Sep	435,922.4	459,611.5	1,647,478.2	427,965.9	489,824.0	15,862,221.9	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	17,050,675.2	551,932.1	381,117.4	21,318,130.8	7,333,191.1	7,153,062.1	6,831,877.6		
2018-Mar	623,850.0	390,257.9	1,677,038.4	442,137.3	282,621.8	16,779,443.6	682,790.6	342,307.4	21,220,447.0	7,543,693.9	6,909,999.7	6,766,813.4		
Jun	560,111.0	399,045.7	1,528,580.9	489,416.2	281,654.7	17,192,745.0	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	16,942,982.3	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	17,889,883.8	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	17,975,164.9	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	17,634,516.2	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	17,809,093.9	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	17,625,603.1	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	17,859,651.8	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	18,705,312.4	589,890.1	474,405.6	23,370,749.8	8,950,253.7	7,880,868.1	6,539,627.9		

Source: Bank of Tanzania

Note: *Other deposits include time and saving deposits; and p denotes provisional data

3.0. Money and Banking

Table 3.12: Interest Rates Structure, Weighted Average

	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19 ^P
Percent													
A: Domestic currency													
1 Interbank cash market rates													
Overnight	1.69	1.95	1.89	1.93	2.10	2.39	2.98	3.55	4.52	5.27	5.20	5.32	5.47
2 to 7 days	2.06	2.28	2.42	2.71	2.55	3.14	3.40	3.95	5.25	5.82	5.81	5.79	5.77
8 to 14 days	2.15	2.46	2.74	3.33	2.92	3.90	4.08	4.80	5.67	6.34	6.42	6.24	6.21
15 to 30 days	3.33	1.50	4.00	4.00	4.25	4.33	4.69	4.49	5.00	6.95	7.25	7.24	6.89
31 to 60 days	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	6.67	7.00	7.30	7.75
61 to 90 days	3.25	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	8.00	10.00	10.00	10.00
91 to 180 days	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00
181 and above	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94
Overall interbank cash market	1.85	2.09	2.19	2.26	2.29	2.74	3.25	3.74	4.72	5.59	5.54	5.60	5.69
2 Lombard rate	3.69	3.56	3.97	4.10	4.08	4.08	4.50	6.75	6.79	7.91	7.79	7.97	8.20
3 REPO rate	2.46	2.37	2.37	2.37	2.37	2.37	2.37	4.50	4.50	4.50	4.50	4.50	4.50
4 Reverse repo rate	3.31	3.79	3.78	4.27	5.35	6.63	4.82	4.06	4.18	5.66	5.12	5.09	5.25
5 Treasury bills rates													
35 days	2.00	2.25	2.65	2.73	2.72	2.72	3.00	3.00	3.12	3.27	3.42	3.50	3.64
91 days	2.70	2.87	2.96	2.98	2.99	3.00	3.50	3.50	3.67	3.85	4.09	4.14	4.33
182 days	2.68	3.83	5.31	5.07	4.98	5.22	5.26	5.27	5.28	5.17	5.26	5.14	5.16
364 days	6.27	7.63	8.11	7.98	8.08	8.59	9.22	9.33	9.25	9.15	9.06	9.06	9.04
Overall treasury bills rate	5.59	7.45	7.57	7.19	7.40	8.19	8.72	8.54	8.73	8.67	8.20	8.58	8.69
6 Treasury bonds rates													
2-years	8.52	8.52	9.00	9.00	10.49	10.49	10.49	11.39	11.39	11.39	11.97	11.97	11.97
5-years	11.30	11.30	11.88	11.88	11.88	12.00	12.00	12.00	12.71	12.71	12.71	12.96	12.96
7-years	12.23	12.23	12.27	12.27	12.27	12.56	12.56	12.56	13.23	13.23	13.23	13.23	13.23
10-years	13.94	14.41	14.41	14.39	14.39	14.39	14.94	14.94	14.94	15.11	15.11	15.11	15.70
15-years	14.47	14.80	14.80	14.80	15.03	15.03	15.03	15.46	15.46	15.62	15.62	15.62	15.74
20-years				17.69	17.69	17.69	17.73	17.73	17.45	17.45	17.45	17.39	17.39
6 Discount rate	9.00	9.00	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	2.09	2.25	2.65	2.66	2.63	2.63	2.64	2.60	2.54	2.59	2.46	2.45	2.44
8 Overall time deposits rate	8.35	7.83	7.63	8.15	7.93	7.84	7.50	7.33	7.25	7.64	7.36	7.62	7.67
1 month	9.19	1.93	1.03	1.10	1.98	2.46	2.17	9.24	9.66	1.46	1.50	1.95	1.39
2 months	8.42	7.95	8.19	8.83	9.77	9.87	8.89	7.31	7.21	9.16	8.48	8.90	8.85
3 months	9.07	8.58	8.25	9.36	8.43	7.68	8.20	6.61	6.81	8.26	8.30	7.87	7.99
6 months	9.07	7.62	7.90	7.97	7.55	7.92	7.29	7.43	7.50	8.01	7.36	7.57	8.11
12 months	8.88	8.35	7.75	7.36	8.11	8.03	8.40	8.65	8.51	9.00	8.10	8.90	9.22
24 months	11.94	11.98	11.94	13.68	11.42	11.34	10.22	10.10	9.79	9.53	9.73	9.87	9.78
9 Negotiated deposit rate	9.37	9.43	9.36	9.02	8.41	8.85	9.17	8.85	9.13	8.84	9.15	8.65	8.84
10 Overall lending rate	17.34	17.39	17.09	17.52	17.27	17.09	16.72	17.21	16.80	17.23	17.21	17.17	16.84
Short-term (up to 1 year)	17.61	17.98	18.19	18.68	18.20	18.54	17.83	17.00	16.38	17.47	16.87	16.99	16.36
Medium-term (1-2 years)	18.65	18.41	17.89	18.33	17.88	17.77	17.61	18.17	17.97	17.80	18.30	18.22	18.16
Medium-term (2-3 years)	16.99	17.43	17.44	17.77	17.46	17.34	17.08	17.76	17.32	18.98	17.94	17.79	17.53
Long-term (3-5 years)	17.47	17.61	16.76	17.05	16.75	16.57	16.20	17.07	16.88	16.84	16.70	17.12	16.57
Term Loans (over 5 years)	15.97	15.51	15.18	15.78	16.08	15.23	14.88	16.08	15.47	15.06	16.24	15.75	15.57
11 Negotiated lending rate	16.23	16.19	15.92	15.69	14.90	15.87	15.28	14.93	14.84	14.62	14.61	15.27	14.41
B: Foreign currency													
1 Deposits rates													
Savings deposits rate	1.02	0.75	0.70	1.09	0.71	1.61	1.93	2.02	2.09	1.72	1.76	1.75	2.11
Overall time deposits rate	3.49	3.41	3.52	3.53	3.53	3.60	3.35	3.43	3.17	3.07	3.15	2.56	3.12
1-months	3.84	3.33	3.42	3.44	3.45	3.23	3.41	3.27	3.30	2.67	2.81	1.63	1.92
2-months	3.39	3.64	3.17	3.94	4.03	4.54	4.55	4.46	3.19	2.95	3.26	2.80	3.43
3-months	3.66	3.73	3.84	3.48	3.14	3.30	3.27	3.19	2.68	3.51	3.74	2.27	2.92
6-months	3.73	3.49	4.13	3.49	3.93	3.62	3.26	3.19	3.37	3.10	2.86	2.76	3.47
12-months	2.82	2.87	3.02	3.31	3.08	3.32	2.24	3.06	3.33	3.11	3.08	3.36	3.85
2 Overall lending rate	8.38	8.32	7.97	5.94	6.91	7.70	8.31	8.00	7.72	7.57	7.46	8.20	8.05
Short-term (up to 1 year)	8.55	8.99	8.68	7.11	7.27	7.46	8.93	6.76	6.82	8.23	8.17	8.51	7.93
Medium-term (1-2 years)	8.18	8.86	8.01	5.69	6.90	8.00	9.17	8.38	8.20	5.91	5.39	8.41	8.39
Medium-term (2-3 years)	8.40	7.44	7.62	4.60	7.22	7.53	7.79	8.03	7.61	7.79	7.85	7.71	7.63
Long-term (3-5 years)	8.47	8.33	8.12	5.59	6.15	8.12	8.19	8.87	7.99	8.03	8.03	8.36	8.32
Term Loans (over 5 years)	8.28	8.01	7.43	6.70	7.02	7.40	7.49	7.98	7.97	7.87	7.87	7.99	7.99

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

Note: p denotes 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	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	-246.6	-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 NPISHs	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
o/w: Other capital transfer (Investment grant)	457.9	290.3	357.3	287.8	151.4
Financial corporations, nonfinancial corporations, households and NPISHs	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:					
GDP(mp) billions of TZS	82,603.4	94,349.3	108,362.3	118,844.1	129,096.2
GDP(mp) millions of USD	49,964.8	47,378.6	49,774.0	53,320.6	57,026.8
CAB/GDP	-10.1	-8.4	-5.4	-3.4	-3.3
CAB/GDP (excluding current official transfers)	-10.4	-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	6.8	5.2
Months of imports (excluding FDI related imports)	4.7	4.9	5.9	7.5	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)	1,653.2	1,991.4	2,177.1	2,228.9	2,263.8

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	Quarter ending							
	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18 ^r	Jun-18 ^r	Sep-18 ^p	Dec-18 ^p
A. Current account	-467.3	-563.6	-590.7	-192.3	-488.4	-500.4	-435.7	-465.8
Goods: exports f.o.b.	1,012.3	979.4	936.2	1,596.0	1,152.9	1,006.8	1,065.5	1,154.4
Traditional	251.0	94.5	97.0	578.2	334.1	115.9	132.6	189.5
Non-traditional	669.2	795.9	754.1	872.7	714.0	799.4	836.1	859.9
o/w: Gold	343.4	458.0	308.4	431.4	336.3	392.6	378.1	417.0
Unrecorded trade	92.0	89.0	85.1	145.1	104.8	91.5	96.9	104.9
Goods: imports f.o.b.	-1,782.5	-1,775.3	-1,896.0	-2,097.9	-1,858.5	-1,813.7	-1,952.6	-2,127.2
Balance on goods	-770.2	-795.9	-959.8	-501.9	-705.6	-806.9	-887.1	-972.8
Services: credit	938.5	805.4	1,052.8	1,035.1	930.2	878.4	1,087.0	1,119.0
Transportation	264.0	264.5	295.6	316.8	313.5	307.5	309.2	297.4
Travel	541.0	431.8	640.4	637.0	522.2	517.5	683.3	726.3
Other	133.4	109.1	116.7	81.3	94.5	53.4	94.4	95.4
Services: debit	-463.9	-478.4	-502.5	-595.2	-557.1	-521.2	-537.6	-515.4
Transportation	-189.8	-188.0	-202.3	-220.2	-197.9	-193.3	-207.8	-244.5
Travel	-194.2	-183.1	-194.2	-235.8	-226.1	-186.8	-176.5	-148.7
Other	-79.9	-107.3	-105.9	-139.1	-133.0	-141.1	-153.4	-122.2
Balance on services	474.6	327.1	550.3	440.0	373.1	357.2	549.4	603.7
Balance on goods and services	-295.6	-468.8	-409.5	-61.9	-332.4	-449.7	-337.7	-369.1
Primary income: credit	28.4	27.8	27.4	41.7	34.1	35.3	39.8	46.7
o/w: Investment income	19.8	19.1	17.6	29.6	24.0	25.5	28.0	31.0
Compensation of employees	8.7	8.7	9.8	12.1	10.1	9.8	11.8	15.7
Primary income: debit	-269.5	-282.7	-294.9	-258.3	-296.1	-242.0	-225.7	-262.0
o/w Direct investment income	-175.0	-175.0	-175.0	-175.0	-170.9	-170.9	-170.9	-170.9
Interest payments (scheduled)	-85.1	-98.0	-106.3	-68.6	-111.0	-62.3	-45.8	-83.0
Compensation of employees	-8.8	-9.0	-13.0	-14.1	-13.6	-8.2	-8.4	-7.5
Balance on primary income	-241.1	-254.9	-267.5	-216.6	-262.0	-206.6	-185.9	-215.3
Balance on goods, services and primary income	-536.7	-723.7	-677.0	-278.5	-594.4	-656.3	-523.7	-584.4
Secondary income: credit	89.4	174.1	111.0	111.0	127.2	172.2	104.8	131.5
Government	0.0	83.7	17.6	20.5	36.6	80.5	13.3	39.8
Financial corporations, non-financial corporations, households and NPISHs	89.4	90.4	93.1	90.5	90.6	91.7	91.5	91.8
o/w: Personal transfers	89.4	90.4	93.1	90.5	90.6	91.7	91.5	91.8
Secondary income: debit	-20.0	-14.0	-24.4	-24.8	-21.2	-16.3	-16.9	-12.9
Balance on secondary income	69.4	160.1	86.3	86.3	106.0	155.9	88.0	118.7
B. Capital account	58.5	49.2	121.7	121.7	78.2	43.5	60.3	33.2
Capital transfers: credit	58.5	49.2	121.7	121.7	78.2	43.5	60.3	33.2
General government	42.7	33.4	105.9	105.9	62.4	27.7	44.2	17.1
Other capital transfer (Investment grant)	42.7	33.4	105.9	105.9	62.4	27.7	44.2	17.1
Debt forgiveness (including MDRI)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, non-financial corporations, households and NPISHs	15.8	15.8	15.8	15.8	15.8	15.8	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	-408.8	-514.5	-469.0	-70.6	-410.2	-456.9	-375.4	-432.6
C. Financial account, excluding reserves and related items	-597.1	-792.8	-696.9	-68.1	-171.3	-1,000.3	-105.1	-464.7
Direct investments	-234.4	-234.4	-234.4	-234.4	-263.7	-263.7	-263.7	-265.0
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	234.4	234.4	234.4	263.7	263.7	263.7	265.0
Portfolio investment	-2.6	-1.9	0.9	0.7	-1.8	-8.9	24.0	-12.5
Other investment	-360.0	-556.5	-463.4	165.7	94.2	-727.7	134.6	-187.2
Assets	-118.8	4.8	-60.4	56.5	92.4	68.6	154.9	47.4
Loans (Deposit-taking corporations, except the central bank)	-22.5	-7.0	11.4	-16.4	-24.6	-3.2	140.3	-77.3
Currency and deposits	-96.2	11.8	-71.8	72.9	117.0	71.8	14.5	124.7
Deposit-taking corporations, except the central bank	-95.1	53.6	-55.8	92.5	86.7	41.5	-15.7	94.4
Other sectors	-1.1	-41.7	-16.0	-19.6	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	241.3	561.3	403.1	-109.2	-1.8	796.3	20.3	234.5
Trade credits	9.9	3.8	-5.4	1.4	3.9	5.1	-5.8	18.1
Loans	220.0	556.2	414.0	-86.3	12.7	777.6	-32.1	232.2
Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SDR allocation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	184.5	395.5	149.3	-22.3	-20.4	515.2	26.6	133.2
Drawings	318.5	485.8	266.1	168.4	233.2	671.0	155.3	301.6
Repayments	-134.0	-90.3	-116.8	-190.8	-253.7	-155.8	-128.6	-168.4
Deposit-taking corporations, except the central bank	15.0	41.9	175.7	-56.5	-53.1	14.6	-83.3	89.7
Other sectors	20.6	118.7	89.0	-7.5	86.2	247.8	24.6	9.3
Drawings	27.5	131.5	116.7	43.2	133.1	257.9	58.0	18.6
Repayments	-6.9	-12.7	-27.7	-50.7	-46.9	-10.1	-33.4	-9.3
Currency and deposits	11.3	1.4	-5.5	-24.3	-18.4	13.6	58.2	-15.8
Total, Groups A through C	-1,005.9	-1,307.2	-1,165.9	-138.7	-581.5	-1,457.2	-480.5	-897.3
D. Net errors and omissions	-25.9	265.0	608.7	129.9	-216.7	-423.7	202.6	-412.4
Overall balance	162.4	543.3	836.6	127.3	-455.7	119.6	-67.7	-380.3
E. Reserves and related items	162.4	543.3	836.6	127.3	-455.7	119.6	-67.7	-380.3
Reserve assets	154.2	518.7	828.0	97.7	-463.3	82.8	-80.3	-411.1
Use of Fund credit and loans	8.2	24.6	8.5	29.7	7.7	36.8	12.6	30.8
Memorandum items								
Gross official reserves, end of period	4,482.7	5,000.4	5,532.3	5,900.3	5,411.0	5,483.9	5,437.1	5,044.6
Months of imports	6.0	6.7	6.9	6.6	6.7	7.0	6.6	5.7
Net international reserves, end of period	4,221.6	4,766.0	5,308.8	5,701.1	5,226.8	5,335.9	5,299.9	4,937.9
Change in net international reserves	156.6	544.4	542.8	392.3	-474.3	109.1	-36.0	-361.9
Exchange rate (TZS/USD), end of period	2,223.9	2,230.1	2,237.8	2,230.1	2,248.6	2,266.4	2,266.4	2,266.4
Exchange rate (TZS/USD), period average	2,218.9	2,228.4	2,233.4	2,234.7	2,241.2	2,262.1	2,265.7	2,236.9
Average monthly imports	748.8	751.2	799.5	897.7	805.2	778.3	830.1	880.8

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	85,050.7
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	-6,937,489.0	-5,878,922.6	-9,639,506.6
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		2014	2015	2016 ^r	2017 ^r	2018 ^p
A: Traditional exports :						
Coffee						
Value	Millions of USD	121.5	162.2	153.7	126.3	147.9
Volume	"000" Tonnes	44.1	51.9	58.7	41.8	56.6
Unit price	USD/Tonnes	2,756.2	3,123.0	2,616.8	3,019.5	2,612.0
Cotton						
Value	Millions of USD	54.7	30.2	46.8	36.8	68.4
Volume	"000" Tonnes	49.5	29.1	33.0	25.3	47.4
Unit price	USD/Tonnes	1,104.9	1,037.8	1,416.1	1,450.3	1,444.2
Sisal						
Value	Millions of USD	16.8	26.5	17.2	28.7	32.5
Volume	"000" Tonnes	11.5	15.2	8.6	17.0	20.3
Unit price	USD/Tonnes	1,459.7	1,748.8	2,002.1	1,686.7	1,604.5
Tea						
Value	Millions of USD	45.7	44.0	44.8	49.1	45.9
Volume	"000" Tonnes	29.2	27.5	26.3	27.5	26.9
Unit price	USD/Tonnes	1,568.1	1,600.9	1,700.8	1,783.6	1,707.4
Tobacco						
Value	Millions of USD	315.0	287.6	339.2	195.8	270.3
Volume	"000" Tonnes	67.4	66.3	74.3	48.3	72.2
Unit price	USD/Tonnes	4,673.5	4,336.5	4,562.7	4,055.6	3,741.9
Raw cashewnuts						
Value	Millions of USD	222.2	218.8	320.2	529.6	196.5
Volume	"000" Tonnes	172.2	171.7	217.5	329.4	120.2
Unit price	USD/Tonnes	1,290.7	1,273.8	1,472.4	1,607.7	1,634.2
Cloves						
Value	Millions of USD	52.9	24.1	39.3	54.4	10.5
Volume	"000" Tonnes	4.7	2.8	4.9	6.9	1.3
Unit price	USD/Tonnes	11,231.3	8,653.1	7,976.0	7,886.6	8,031.7
Sub total		828.8	793.3	961.2	1,020.7	772.1
B. Non-traditional exports:						
Minerals	Millions of USD	1,469.2	1,285.4	1,930.0	1,694.5	1,615.3
Manufactured Goods	Millions of USD	1,239.6	1,277.0	714.2	693.7	794.6
Others Exports	Millions of USD	1,089.8	1,487.0	894.3	703.7	799.5
Sub total	Millions of USD	3,798.6	4,049.3	3,538.5	3,091.9	3,209.3
Grand total	Millions of USD	4,627.4	4,842.7	4,499.7	4,112.7	3,981.4

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

		2014	2015	2016 ^r	2017 ^r	2018 ^p
A: Traditional exports:						
Coffee						
Value	Millions of TZS	200,916.3	315,921.2	334,603.0	280,454.6	337,039.2
Volume	"000" Tonnes	44.1	51.9	58.7	41.8	56.6
Unit price	TZS/Tonne	4,559,364.9	6,084,326.5	5,697,005.7	6,705,580.0	5,950,960.3
Cotton						
Value	Millions of TZS	90,901.3	62,958.7	101,792.1	81,643.0	155,810.8
Volume	"000" Tonnes	49.5	29.1	33.0	25.3	47.4
Unit price	TZS/Tonne	1,835,633.0	2,164,592.3	3,082,923.4	3,220,891.9	3,290,286.7
Sisal						
Value	Millions of TZS	27,688.8	53,926.7	37,509.0	63,814.1	74,146.3
Volume	"000" Tonnes	11.5	15.2	8.6	17.0	20.3
Unit price	TZS/Tonne	2,411,434.5	3,554,123.8	4,358,641.1	3,745,807.0	3,655,500.3
Tea						
Value	Millions of TZS	75,367.7	86,284.9	97,511.7	109,118.2	104,677.0
Volume	"000" Tonnes	29.2	27.5	26.3	27.5	26.9
Unit price	TZS/Tonne	2,585,109.6	3,139,967.8	3,702,856.0	3,960,976.3	3,890,040.4
Tobacco						
Value	Millions of TZS	523,502.1	568,812.1	738,457.3	434,842.1	615,828.1
Volume	"000" Tonnes	67.4	66.3	74.3	48.3	72.2
Unit price	TZS/Tonne	7,767,751.7	8,576,002.1	9,933,315.8	9,006,727.2	8,525,233.2
Raw cashewnuts						
Value	Millions of TZS	373,393.1	430,022.9	697,192.3	1,176,135.4	447,609.6
Volume	"000" Tonnes	172.2	171.7	217.5	329.4	120.2
Unit price	TZS/Tonne	2,168,547.0	2,503,867.4	3,205,454.1	3,570,323.5	3,723,121.0
Cloves						
Value	Millions of TZS	86,993.0	48,912.0	85,519.6	120,802.3	23,980.3
Volume	"000" Tonnes	4.7	2.8	4.9	6.9	1.3
Unit price	TZS/Tonne	18,454,571.6	17,576,079.7	17,364,390.9	17,514,388.7	18,298,572.0
Sub total	Millions of TZS	1,378,762.2	1,566,838.6	2,092,585.0	2,266,809.6	1,759,091.3
B: Non traditional exports:						
Minerals	Millions of TZS	2,426,673.1	2,559,719.4	4,201,780.7	3,763,090.3	3,680,021.8
Manufactured goods	Millions of TZS	2,053,039.5	2,542,918.0	1,554,855.7	1,540,631.0	1,810,248.8
Other exports	Millions of TZS	1,804,523.7	2,961,161.3	1,946,980.1	1,562,815.1	1,821,531.4
Sub total	Millions of TZS	6,284,236.2	8,063,798.7	7,703,616.5	6,866,536.4	7,311,802.0
Grand total	Millions of TZS	7,662,998.4	9,630,637.3	9,796,201.5	9,133,346.0	9,070,893.3

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

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

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	96,864.2	5,356.3	15,574.4	32,962.8	151,546.9	429,235.0	838,305.0	358,539.4	907,106.9	2,835,491.0	
Jun-18	69,105.7	3,277.2	17,810.8	31,410.6	126,100.6	4,175.5	933,446.0	422,609.5	479,328.6	2,087,264.4	
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	13,748.9	31,409.3	4,575.5	185.0	1,092,983.3	478,016.8	475,960.2	2,176,868.0	

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 ^p
Capital goods	3,598.1	3,813.0	3,843.3	2,954.3	3,396.9
Transport equipment	1,214.8	1,096.5	997.4	762.8	965.3
Building and construction	1,032.4	908.0	898.0	639.3	923.4
Machinery	1,351.0	1,808.4	1,947.8	1,552.1	1,508.2
Intermediate goods	4,663.6	3,696.6	3,146.4	2,971.9	2,802.0
Oil	3,656.8	2,760.7	1,986.4	2,033.6	1,772.7
White	3,656.8	2,760.7	1,986.4	2,033.6	1,772.7
Fertilizers	122.8	145.6	130.3	137.2	193.9
Industrial raw materials	884.0	790.4	1,029.7	801.0	835.4
Consumer goods	2,656.1	2,333.5	2,311.0	2,372.4	2,319.8
Food and foodstuffs	632.6	541.7	489.5	445.4	290.5
Other consumer goods	2,023.4	1,791.8	1,821.5	1,927.1	2,029.3
TOTAL	10,917.8	9,843.1	9,300.7	8,298.6	8,518.7

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: p denotes provisional data; r, revised data

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

Millions of TZS					
Category	2014	2015	2016	2017	2018 ^p
Capital goods	6,548,935.2	8,238,455.4	8,367,039.7	6,560,865.9	7,739,130.2
Transport equipment	2,208,498.6	2,371,818.0	2,171,477.5	1,694,051.2	2,199,298.0
Building and construction	1,877,249.5	1,969,858.7	1,955,069.8	1,419,826.4	2,103,721.6
Machinery	2,463,187.1	3,896,778.7	4,240,492.4	3,446,988.3	3,436,110.6
Intermediate goods	8,462,385.8	8,050,248.3	6,849,988.8	6,599,853.2	6,383,731.7
Oil	6,628,732.9	5,999,063.1	4,324,622.5	4,516,211.7	4,038,787.0
Fertilizers	225,468.6	330,531.9	283,660.5	304,753.0	441,767.7
Industrial raw materials	1,608,184.3	1,720,653.2	2,241,705.9	1,778,888.4	1,903,176.9
Consumer goods	4,825,538.1	5,082,406.1	5,031,231.8	5,268,670.3	5,285,187.2
Food and foodstuffs	1,148,264.9	1,157,998.8	1,065,756.7	989,070.4	661,780.9
Other consumer goods	3,677,273.2	3,924,407.3	3,965,475.1	4,279,599.9	4,623,406.3
TOTAL	19,836,859.1	21,371,109.8	20,248,260.3	18,429,389.4	19,408,049.0

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: p denotes provisional data

4.0 Balance of Payments and Foreign Trade Developments

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

Quarter ending	Transport equipment	Building and construction	Machinery	Oil	Fertilizers	Industrial raw materials	Food and foodstuffs	Other consumer goods	Total	Millions of TZS
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	533,854.9	448,440.2	733,431.1	1,113,233.2	70,169.5	438,781.7	153,856.2	989,895.9	4,481,662.7	
Jun-18	479,019.3	400,588.9	768,085.2	1,070,508.8	33,381.0	456,591.4	221,329.8	1,003,161.8	4,432,666.1	
Sep-18	550,751.2	488,655.2	889,238.8	1,051,653.8	24,232.3	523,784.5	210,320.2	1,217,804.1	4,956,640.1	
Dec-18	560,256.5	497,088.8	904,586.1	1,070,007.7	24,650.5	532,824.5	213,950.1	1,238,822.1	5,042,186.3	
Mar-19	562,163.8	498,781.1	907,665.6	1,073,650.3	24,734.4	534,638.4	214,678.4	1,243,039.4	5,059,351.3	
Jun-19	461,235.4	533,385.9	1,008,501.0	1,114,338.6	81,648.1	444,528.6	131,928.1	1,063,893.4	4,839,459.1	

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				
	2014	2015	2016	2017	2018 ^P
Australia	101,079.0	8,977.4	16,497.0	10,305.2	8,757.7
Belgium	163,403.8	295,288.5	616,178.6	429,842.1	541,542.4
Burundi	71,138.1	77,673.3	113,462.1	113,236.4	107,876.7
Canada	11,691.1	11,826.1	10,146.7	8,110.8	15,644.1
China	1,130,503.4	1,112,872.5	770,945.5	316,022.0	325,410.2
Democratic Republic of Congo	465,278.5	392,428.4	634,887.1	2,693.6	304,104.7
Denmark	12,403.3	5,465.7	8,497.9	8,479.8	6,164.7
Eire/Ireland	280.2	1,332.1	2,561.9	1,375.5	1,019.6
France	39,817.2	27,798.9	51,990.3	30,351.3	47,613.1
Germany	366,846.8	446,692.3	250,990.0	108,583.0	90,670.3
Hong Kong	58,897.4	67,259.7	65,326.8	96,193.9	87,992.7
India	2,073,771.5	2,274,810.2	1,530,006.5	2,182,438.4	1,654,380.5
Indonesia	10,978.5	12,730.5	37,421.7	32,286.1	52,232.8
Italy	86,826.8	71,182.1	91,726.5	80,982.8	63,103.4
Japan	409,634.7	456,063.2	301,495.8	165,609.9	150,121.0
Kenya	737,131.7	1,452,035.1	683,147.8	390,644.5	482,237.3
Malaysia	21,736.3	57,758.0	28,474.5	21,933.6	18,717.7
Mozambique	112,551.9	37,020.8	26,853.8	29,088.9	15,378.5
Netherland	84,386.0	151,448.3	139,050.4	159,738.9	171,865.9
New Zealand	4,027.9	4,406.9	12,185.9	6,614.0	7,511.1
Norway	6,854.1	2,845.3	1,735.6	1,048.6	1,548.7
Pakistan	23,939.3	39,380.7	32,338.0	26,920.3	68,689.8
Portugal	29,981.2	38,792.5	41,004.1	43,820.8	46,677.9
Singapore	26,318.3	13,112.3	22,835.8	12,083.4	6,374.6
Somalia	11,043.1	5,528.6	845.8	2,885.5	2,188.6
South Africa	1,139,124.7	1,336,621.1	1,374,237.3	1,553,437.7	1,662,185.7
Spain	23,582.6	37,034.6	34,109.8	44,945.3	37,521.1
Sri Lanka	3,425.4	3,472.0	1,685.4	3,489.5	1,630.9
St. Helena	n.a	1.9	0.0	n.a	4,613.6
Sweden	8,717.9	10,228.5	12,116.0	12,751.1	7,158.2
Switzerland	246,227.3	304,642.7	1,671,353.8	584,189.5	584,262.2
Taiwan	3,199.9	4,370.1	4,631.0	2,467.3	2,279.1
Thailand	23,882.7	13,119.9	19,602.7	20,571.3	26,256.5
Uganda	121,218.9	99,881.8	126,744.3	53,630.2	238,736.7
United Arab Emirates	141,266.4	311,846.4	138,158.3	195,628.3	193,172.5
United Kingdom	77,063.2	45,600.3	49,680.8	40,385.9	35,146.3
United States	236,429.6	100,478.9	123,788.9	138,266.7	135,781.2
USSR/Russia	11,893.8	23,085.4	24,124.3	25,306.6	29,431.2
Yugoslavia	n.a	n.a	n.a	n.a	0.5
Zambia	223,715.6	12,439.8	70,815.5	108,312.3	114,266.0
Others	121,218.9	2,099,249.4	1,177,626.0	1,558,750.8	915,499.4
Total	8,441,486.8	11,466,802.3	10,319,280.3	8,623,421.6	8,265,765.1

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: r donetes 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

Country	Millions of TZS				
	2014	2015	2016	2017	2018 ^P
Argentina	12,161.6	34,528.6	15,396.7	53,566.3	7,404.0
Australia	234,399.6	205,934.2	140,445.7	145,777.0	143,092.6
Belgium	209,888.8	126,911.5	141,386.8	145,082.2	145,938.3
Brazil	24,474.9	33,932.0	60,629.3	117,490.9	45,347.0
Burundi	931.7	2,121.6	1,685.9	521.3	2,338.3
Canada	204,485.0	119,613.3	219,588.3	88,587.0	78,924.1
China	2,597,174.8	3,700,358.4	3,566,894.8	3,359,881.1	4,009,049.4
Democratic Republic of Congo	1,363.1	1,253.4	777.8	26.5	1,270.7
Denmark	69,106.6	131,738.8	88,470.6	95,621.2	81,594.1
Eire/Ireland	33,185.5	34,145.3	49,507.2	97,424.2	53,061.1
Finland	98,655.9	100,078.5	75,557.7	165,736.8	98,624.7
France	119,670.3	190,060.6	147,168.2	150,288.2	233,609.7
Germany	410,142.0	320,148.4	417,265.8	518,787.6	500,917.7
Hong Kong	87,939.5	90,589.6	112,306.3	114,845.3	136,597.6
India	3,055,855.5	2,512,648.4	3,110,402.5	2,610,263.5	2,769,670.5
Indonesia	154,768.5	283,642.9	140,724.0	321,368.7	302,371.7
Iran	68,651.6	33,583.1	22,956.9	39,373.5	56,950.3
Italy	131,665.5	157,773.8	190,834.7	200,995.1	218,608.4
Japan	924,642.3	790,187.5	807,663.4	919,901.8	905,518.5
Kenya	1,082,171.5	473,678.2	582,864.0	450,305.1	563,073.5
Malaysia	640,615.2	337,162.5	567,020.1	413,982.8	338,947.2
Mexico	4,545.3	14,677.5	10,474.7	13,742.2	18,374.1
Mozambique	30,332.7	66,075.2	26,026.9	20,677.0	54,600.4
Netherlands	291,741.5	189,505.4	229,584.5	189,519.6	193,776.4
New Zealand	4,765.7	7,697.3	7,841.0	6,375.3	7,638.4
Norway	73,186.9	9,426.9	15,286.5	26,402.1	189,274.7
Pakistan	101,623.6	80,888.7	70,138.4	52,770.7	89,766.7
Portugal	3,302.8	7,432.8	6,873.7	17,729.5	20,212.2
Saudi Arabia	338,854.5	4,019,058.6	479,693.6	1,051,617.0	1,292,481.2
Singapore	64,838.3	183,597.9	114,593.1	137,796.8	68,791.5
Somalia	86.2	850.6	0.0	0.0	0.0
South Africa	997,245.1	1,020,625.9	1,027,974.0	929,196.2	994,807.6
South Korea	269,999.3	450,276.3	359,878.9	315,035.1	1,569.0
Spain	55,883.5	63,214.4	68,590.7	78,248.8	83,651.9
Sri Lanka	40,385.7	21,419.7	7,042.3	7,662.1	12,317.8
Swaziland	77,929.3	74,138.8	89,699.7	83,154.4	87,520.8
Sweden	183,423.1	118,880.7	150,179.9	79,281.9	125,422.4
Switzerland	2,149,399.6	856,409.2	282,505.4	460,663.2	282,235.4
Taiwan	60,397.8	108,871.2	57,670.2	63,698.2	55,172.4
Thailand	173,054.1	183,744.2	171,077.9	205,054.4	268,363.9
Turkey	235,892.7	156,801.2	142,329.6	172,912.4	388,657.8
Uganda	79,316.6	78,309.9	66,848.5	76,481.8	119,947.2
United Arab Emirate	1,942,477.8	1,674,224.8	1,289,428.3	1,326,921.8	1,983,145.0
United Kingdom	434,709.8	361,532.2	337,544.4	293,230.7	361,990.0
United States of America	611,264.6	641,744.2	548,576.0	452,137.7	540,782.3
USSR/Russia	212,300.0	245,853.9	233,773.9	280,119.3	140,145.4
Yugoslavia	0.0	0.3	n.a	n.a	0.0
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
Others	1,129,651.1	1,051,793.3	815,191.6	865,818.6	1,176,033.4
Total	19,841,172.6	21,443,280.1	17,145,817.7	17,338,939.4	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
2013	1,143,587.9	5,123,127.4	3,979,539.6	-1,124,060.5	207,963.6	1,332,024.1	679,616.6	778,344.4	98,727.8
2014	1,209,578.7	5,622,864.2	4,413,285.5	-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	4,251,272.1	9,058,301.8	4,807,029.7	-1,957,189.3	352,120.1	2,309,309.3	1,058,092.6	1,209,536.9	151,444.4
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	1,231,030.2	2,435,883.1	1,204,852.9	-416,014.3	89,301.4	505,315.7	197,440.9	235,077.7	37,636.8
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	1,168,463.1	2,288,689.5	1,120,226.4	-454,234.2	126,879.8	581,113.9	206,177.0	239,948.5	33,771.5
Q2	850,369.8	1,971,174.0	1,120,804.2	-514,874.8	89,984.1	604,858.9	194,078.0	226,402.1	32,324.1

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: p denotes provisional 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													Commercial banks				Total net position			
	Foreign assets and liabilities						Official reserve assets							Net liquid foreign assets	Other foreign assets	Other foreign liabilities	Net foreign 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
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	1,206,952.7	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	35,698.4	711,766.5	8,083,709.5	1,643,062.3	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	506,827.8	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
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	32,773.9	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	912,960.5	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	8,910,201.8	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	43,559.1	7,668,507.6
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	506,827.8	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	6,278,081.3	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	1,168,500.8	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	1,563,886.7	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	6,759,730.8	1,046.7	166,896.5	3,891.2	12,428,934.2	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	522,969.7	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	1,687,627.1	128,786.9	10,019,155.0
Q2 ^p	10,267,561.0	846,681.3	9,420,879.8	0.0	1,247,518.7	3,115,994.0	5,451,732.3	1,142.8	193,625.5	68,061.3	10,078,074.6	189,486.4	130,856.8	9,947,217.9	1,772,381.3	622,482.1	1,149,899.2	791,059.8	1,735,513.6	205,445.3	9,626,325.1

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								
	2016/17		2017/18			2018/19			
	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19
1. Overall total external debt committed ²	25,533.3	26,455.2	26,665.7	27,181.5	28,063.1	27,971.7	28,760.5	28,989.4	29,575.8
Disbursed outstanding debt	17,091.6	17,775.9	17,629.4	18,467.5	18,765.1	18,775.4	19,254.0	19,641.3	20,025.3
Undisbursed debt	8,441.7	8,679.3	9,036.3	8,714.0	9,298.0	9,196.3	9,506.5	9,348.1	9,550.5
2. Disbursed external debt by creditor category ²	17,091.6	17,775.9	17,629.4	18,467.5	18,765.1	18,775.4	19,254.0	19,641.3	20,025.3
Bilateral debt	1,133.4	1,166.4	971.7	1,210.1	981.7	1,003.2	1,025.4	1,033.4	1,055.7
Multilateral debt	8,644.4	9,084.5	9,091.9	9,525.7	9,509.2	9,531.3	9,718.9	9,852.6	9,965.1
Commercial debt	5,821.3	5,912.9	5,794.0	5,851.3	6,498.5	6,371.5	6,471.7	6,705.6	6,921.5
Export credit	1,492.5	1,612.1	1,771.8	1,880.4	1,775.7	1,869.4	2,038.0	2,049.7	2,083.0
3. Disbursed external debt by borrower category ²	17,091.6	17,775.9	17,629.4	18,467.5	18,765.1	18,775.4	19,254.0	19,641.3	20,025.3
Central government	13,800.2	14,328.2	14,189.6	14,725.8	14,978.8	14,849.8	15,107.4	15,369.1	15,723.2
Public corporations	289.7	286.6	220.5	208.1	180.4	167.6	136.8	125.2	95.0
Private sector	3,001.6	3,161.1	3,219.3	3,533.6	3,605.9	3,758.0	4,009.8	4,147.0	4,207.1
4. Disbursed external debt by use of funds ²	17,091.6	17,775.9	17,629.4	18,467.5	18,765.1	18,775.4	19,254.0	19,641.3	20,025.3
Balance of payments and budget support	2,893.9	3,076.9	2,812.9	2,850.3	2,723.7	2,766.0	2,753.1	2,948.4	2,836.4
Transport and telecommunication	3,891.6	3,967.4	4,000.9	4,344.0	4,077.0	4,058.0	4,302.0	4,296.0	4,630.0
Agriculture	1,118.9	1,186.9	1,188.7	1,226.0	1,207.0	1,216.0	1,243.0	1,252.0	1,256.0
Energy and mining	2,785.0	2,871.8	2,927.4	3,024.0	2,970.0	2,990.0	3,016.0	3,093.0	3,105.0
Industries	435.0	531.5	542.4	587.0	605.0	640.0	656.0	662.0	666.0
Social welfare and education	2,512.5	2,650.9	2,697.7	3,018.2	2,999.0	2,959.0	3,009.0	3,150.4	3,254.0
Finance and insurance	895.2	911.1	924.0	1,015.0	1,049.0	1,045.0	1,185.0	1,218.0	1,186.0
Tourism	67.3	67.4	67.6	68.0	68.0	109.0	152.0	152.0	171.0
Real estate and construction	796.2	802.5	816.4	833.0	1,096.0	1,076.0	1,078.7	1,072.0	1,109.0
Other	1,696.0	1,709.5	1,651.4	1,502.0	1,970.4	1,916.4	1,859.2	1,797.5	1,811.9
5. Total amount of external debt contracted ¹	533.5	83.7	26.1	120.0	39.1	53.1	18.6	59.0	19.8
Central government	400.0	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	133.5	83.7	26.1	120.0	39.1	53.1	18.6	59.0	19.8
6. Disbursements ¹	778.4	420.9	96.5	347.7	883.3	195.8	327.1	419.7	526.9
Central government	638.4	346.1	90.8	284.0	755.8	163.4	325.6	366.2	495.9
Public corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	140.0	74.8	5.7	63.7	127.5	32.4	1.5	53.5	31.0
7. Actual external debt service ¹	195.7	193.5	260.2	404.1	214.5	199.5	253.2	258.2	279.6
Principal	97.6	116.3	198.9	293.1	152.4	153.9	170.2	185.9	183.2
Interest	98.1	77.3	61.3	111.0	62.1	45.6	83.0	72.3	96.4
Other payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8. Net flows on external debt ¹	680.8	304.6	-102.4	54.6	730.9	41.9	156.9	233.8	343.7
9. Net transfers on external debt ¹	582.7	227.4	-163.7	-56.4	668.8	-3.7	73.9	161.5	247.3
10. Arrears by creditors category ²	3,142.8	3,367.3	3,589.5	4,041.8	4,279.5	4,427.5	4,436.1	4,728.5	4,789.3
Principal	1,742.9	1,903.3	2,038.6	2,352.7	2,541.6	2,647.3	2,629.6	2,849.8	2,897.6
Bilateral debt	346.8	349.4	312.6	319.6	326.0	321.2	315.6	318.1	320.7
Multilateral debt	72.0	93.3	87.1	90.1	100.7	103.8	119.1	142.1	117.2
Commercial debt	730.9	816.5	723.2	764.3	807.3	879.0	1,097.0	1,223.9	1,281.5
Export credit	593.2	644.2	915.8	1,178.7	1,307.6	1,343.3	1,097.9	1,165.7	1,178.2
Interest	1,399.9	1,464.0	1,550.8	1,689.1	1,737.9	1,780.2	1,806.5	1,878.7	1,891.7
Bilateral debt	784.8	799.7	827.5	846.4	840.9	847.0	883.2	892.6	901.4
Multilateral debt	14.9	17.0	23.3	26.0	29.4	33.4	39.8	43.4	25.2
Commercial debt	365.7	397.1	331.1	351.2	359.9	375.3	508.0	549.6	536.2
Export credit	234.6	250.3	368.9	465.5	507.7	524.5	375.5	393.1	428.9
11. External debt stock	18,491.5	19,239.9	19,180.2	20,156.6	20,503.0	20,555.6	21,060.5	21,520.0	21,917.0
12. Domestic debt stock	5,285.2	5,530.8	6,014.8	6,265.4	6,725.2	6,181.3	6,382.1	6,162.2	6,491.8
13. Total debt stock	23,776.7	24,770.8	25,195.1	26,422.0	27,228.2	26,736.9	27,442.6	27,682.2	28,408.8
14. Export of goods and services	1,960.0	2,044.9	2,602.4	2,193.7	1,854.1	2,232.1	2,161.1	2,226.8	1,908.9
18. External debt service as percent of exports	10.0	9.5	10.0	18.4	11.6	8.9	11.7	11.6	14.6
End of period exchange rate (TZS/USD)	2,230.5	2,237.8	2,231.1	2,259.8	2,277.7	2,288.8	2,292.6	2,289.5	2,289.5

Source: Bank of Tanzania

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

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

	2014	2015	2016	2017	2018	Quarter ending				
						Jun-18	Sep-18	Dec-18	Mar-19	Jun-19
Canada										
Real GDP ¹	2.9	0.7	1.1	3.0	1.9	1.8	2.0	1.6	1.3	n.a
Inflation ¹	1.9	1.1	1.4	1.6	2.3	2.3	2.7	2.0	1.6	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	1.9	1.5	1.1	1.2	1.3
Inflation ¹	0.5	0.0	0.2	1.0	1.9	1.9	2.2	1.9	1.2	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	2.2	1.4	2.0	1.2	0.6	0.7	n.a
Inflation ¹	0.9	0.5	0.5	1.5	1.7	1.7	1.9	2.0	1.4	1.7
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	0.9	1.0	0.5	0.0	-0.1	0.0
Inflation ¹	0.2	0.0	-0.1	1.2	1.1	0.9	1.5	1.4	1.0	0.8
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	1.9	0.8	1.4	0.1	0.3	0.9	n.a
Inflation ¹	2.8	0.8	-0.1	0.5	1.0	0.6	1.1	0.9	0.3	0.8
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	1.6	1.4	1.8	n.a
Inflation ¹	1.5	0.4	1.0	2.6	2.3	2.2	2.3	2.1	1.8	2.0
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	2.2	2.9	3.2	3.1	2.5	2.7	2.3
Inflation ¹	1.6	0.1	1.3	2.1	2.4	2.7	2.6	2.2	1.6	1.8
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	2.4	1.9	2.2	1.7	1.2	1.2	1.1
Inflation ¹	0.4	0.2	0.2	1.5	1.8	1.7	2.1	1.9	1.4	1.4
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	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19		
Coffee (Arabica)	USD per Kg	4.43	3.71	3.61	3.33	2.92	2.94	2.77	2.95	2.80	1.61		
Coffee "Robusta"	USD per kg	2.22	1.94	1.95	2.23	1.87	1.93	1.78	1.81	1.72	2.73		
Cotton (A index)	USD per Kg	1.83	1.56	1.64	1.92	2.01	2.06	2.06	1.91	1.82	1.80		
Cloves (Madagascan cif Singapore)	USD per tonne	12.09	10.23	8.48	8.81	7.94	8.16	7.92	7.65	7.42	6.99		
Sisal (UG grade)	USD per Kg	1.51	1.87	1.80	1.82	1.72	1.73	1.70	1.73	1.72	1.70		
Tea (Mombasa auction)	USD per Kg	2.05	2.68	2.30	2.56	2.50	2.93	2.43	2.36	2.19	2.65		
Maize	USD per tonne	192.88	169.75	159.16	154.53	164.41	173.25	157.88	162.79	167.01	175.88		
Rice (Thai 5%)	USD per tonne	422.83	386.00	396.17	399.00	420.67	443.00	402.67	404.67	408.00	414.00		
Wheat	USD per tonne	284.90	204.47	166.75	174.20	209.93	215.69	222.42	209.44	211.52	201.72		
Crude oil*	USD per barrel	96.24	50.75	42.81	52.81	68.35	71.40	73.04	64.33	62.37	68.34		
Crude oil**	USD per barrel	89.09	51.99	45.66	53.12	69.15	71.77	73.96	66.85	63.24	67.03		
White products***	USD per tonne	880.20	629.47	504.56	519.32	666.23	699.48	687.03	657.93	615.77	634.97		
Gold	USD per troy ounce	1,265.58	1,174.13	1,249.06	1,257.56	1,269.23	1,306.59	1,212.60	1,228.81	1,304.24	1,309.55		

Source: <http://www.imf.org>; and www.worldbank.org/en/research/commodity-markets

Note: * denotes average of Brent, Dubai and West Texas Intermediate; ** f.o.b. Dubai; *** Average of premium gasoline, gas oil and jetkerosene, f. o. b. West Mediterranean; and UG, under grade

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	022 223 5672/3
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. Mwitwa	Manager	022 2235098

12. DIRECTORATE OF LEGAL SERVICES

P. M. Luena	Director	022 2233240/1
Legal Secretarial Services Department		
I. N. Kihwili	Manager	022 2233242/3
Legal Support Services and Anti-Money Laundering and Combating of Terrorism Department		
R. K. Sinamtwa	Manager	022 2233253/4

13. DEPOSIT INSURANCE BOARD

Vacant Director 022 2235389/90

Finance and Administration

R. J. Malisa Manager 022 2235391

Operations Department

R. J. Tesha Manager 022 2235393/4

14. BANK OF TANZANIA TRAINING INSTITUTE (MWANZA)

Dr. W. S. Reweta Principal 028 2500709

A. A. Ukhotya Director of Studies 028 2500982

O. N. Vyosena Manager, Finance and Administration 028 2502697

15. BOT BRANCHES

Arusha

C. P. Yamo Director 027 2545482

O. N. Haule Manager, Operations 027 2504047

Dr. W. E. Mbowe Manager, Economics 027 2548443

E. E. Uliwa Manager, Finance and Administration 027 2504009

Dodoma

R. L. Wambali Director 022 2232505/6

H. J. Mwansembo Manager, Operations 022 2232530/1

Dr. C. A. Kombe Manager, Economics 022 2232513/4

D. L. Mushi Manager, Finance and Administration 022 2232517/8

Mbeya

Vacant Director 025 2504158

I. J. Malogoi Manager, Operations 025 2502055

Dr. N. J. Kessy Manager, Economics 025 2502839

B. K. Ali Manager, Finance and Administration 025 2502700

Mtwara

L. A. Mwimo Director 022 2232650/1

L. B. Mzundu Manager, Operations 022 2232656/7

M. K. Mziya Manager, Economics 022 2232654

L. M. Rweyemamu Manager, Finance and Administration 022 2232652/3

Mwanza

F. N. Kazimoto Director 028 2501015

G. E. Mwaikambo Manager, Operations 028 2500024

Dr. J. D. Mchemba Manager, Economics 028 2500622

G. J. Gelle Manager, Finance and Administration 028 2500025

Zanzibar

Y. A. Mchujuko Director 024 2234503

S. S. Masoud Manager, Operations 024 2234506

M. N. Lugobi Manager, Economics 024 2234507

M. A. Abdalla Manager, Finance and Administration 024 2234504

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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