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## SUMMARY OF ECONOMIC DEVELOPMENTS

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The global economy is improving, but still facing some headwinds. Inflation and commodity have been declining, central banks reducing aggressiveness of monetary policy tightening, and financial conditions gradually improving. Likewise, the East African Community (EAC) and Southern African Development Community (SADC) regions recorded a similar inflation trend.

The domestic economy performed satisfactorily, albeit experiencing shortage of foreign exchange due to the global shocks. In the quarter ending March 2023, Mainland Tanzania recorded economic growth of 5.6 percent compared with 5.5 percent in the corresponding quarter in 2021. The main growth drivers were agriculture, construction, and mining activities. Twelve-month headline inflation eased to an average of 4 percent during the quarter ending June 2023 from 6.1 percent in the corresponding quarter in 2022, explained by moderation of prices of non-food items, particularly under energy and fuels category.

The Bank of Tanzania sustained a liquidity-reducing monetary policy stance to address the impact of global shocks on the domestic economy while safeguarding economic activities. The policy stance also aimed to reduce domestic demand pressure on foreign exchange by maintaining an appropriate level of shilling liquidity in the economy. Credit to the private sector maintained strong growth during the quarter to June 2023.

Amid continued supply-chain disruptions from the war in Ukraine and a strong US dollar, the external sector showed signs of improvement, as reflected by the narrowing of the current account deficit. The outturn was mostly attributable to the moderation in global commodity prices.

During the quarter ending June 2023, the economy of Zanzibar continued to recuperate, recording lower headline inflation than in the previous quarter. However, the rate was higher than in the similar quarter of 2022, driven by food inflation. Domestic revenue collections by the Government were above the target for the quarter, associated with enhanced tax administration. Meanwhile, the current account deficit widened when compared to the quarter ending June 2022, owing to a rise in import bills that outweighed the increase in exports.

## 1.0 OUTPUT AND PRICES

### Global and Regional Economic Developments

The global economy is improving, amid challenges caused by the ongoing war in Ukraine. Inflation and commodity have been declining and central banks have reduced aggressiveness of monetary policy tightening. Financial conditions have also slightly eased, especially in the United States and the euro area, reflecting largely favourable outlook for pricing pressures among investors.

The East African Community (EAC) region also recorded a general decline in inflation, with all countries registering an easing in inflation.<sup>1</sup> However, only Tanzania, Uganda and Kenya met the EAC convergence benchmark of not more than 8 percent. A similar trend was observed in Southern African Development Community (SADC) region, with Eswatini, Namibia, Mauritius, Botswana, Lesotho, Tanzania and South Africa achieving the convergence criteria of 3-7 percent (Table 1.1.1).

**Table 1.1.1: EAC and SADC Inflation**

Country	Quarter ending						
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23
Tanzania	4.1	3.8	4.1	4.6	4.9	4.7	4.0
Other EAC countries							
Uganda	2.5	3.2	6.0	9.0	10.4	9.5	6.4
Kenya	6.0	5.3	7.2	8.7	9.4	9.1	7.9
Rwanda	1.2	5.9	12.1	16.4	27.5	20.3	15.2
Burundi	9.5	12.8	17.4	19.9	21.5	29.7	29.5
Other SADC countries							
Angola	27.0	27.3	24.4	19.8	15.3	12.0	15.4
Botswana	8.7	10.4	11.4	14.2	12.6	9.4	6.1
Congo, DRC	4.9	7.3	11.3	12.3	13.0	31.3	29.5
Lesotho	6.5	7.4	8.0	9.6	8.5	7.1	6.8
Madagascar	6.2	6.2	6.5	8.9	10.6	11.5	12.1
Malawi	10.8	12.6	19.4	25.1	26.3	27.0	29.0
Mauritius	6.3	9.0	10.4	11.5	12.1	10.6	8.0
Mozambique	6.3	7.1	9.3	12.0	11.3	10.3	6.8
Namibia	4.1	4.5	5.7	7.1	7.0	7.1	5.3
Seychelles	9.0	3.0	2.1	3.1	2.7	1.5	-1.3
South Africa	5.5	5.7	6.6	7.6	7.5	7.1	5.4
Eswatini	3.3	3.4	4.2	5.6	5.5	5.5	6.1
Zambia	18.9	14.1	10.5	9.9	9.8	9.6	10.0
Zimbabwe	57.9	66.5	139.9	274.1	256.0	136.6	112.6
EAC average	4.6	6.2	9.4	11.7	14.7	14.7	12.6
SADC average	12.0	12.6	18.3	28.4	26.9	19.4	17.1

Source: National statistics offices of the respective countries

### Domestic Economic Performance

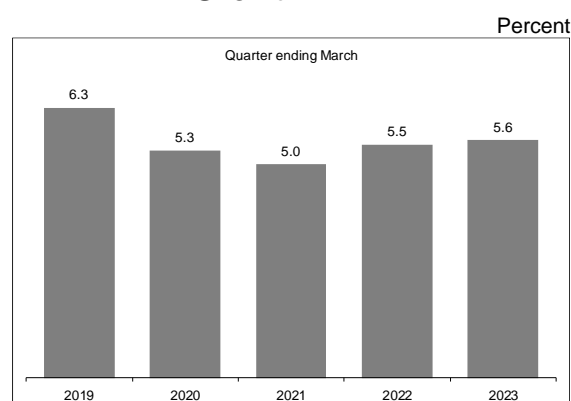
#### Gross Domestic Product

Economic performance was satisfactory in the first quarter of 2023, notwithstanding impediments arising from the war in Ukraine. Gross Domestic Product (GDP) grew by 5.6 percent in the quarter ending March 2023, compared with 5.5 percent in the corresponding quarter in 2022 (Chart 1.2.1). The main growth drivers were agriculture, construction, and mining (Chart 1.2.2).

The fastest-growing activity during the quarter was mining and quarrying, followed by financial and insurance, and accommodation and restaurants (Chart 1.2.3).

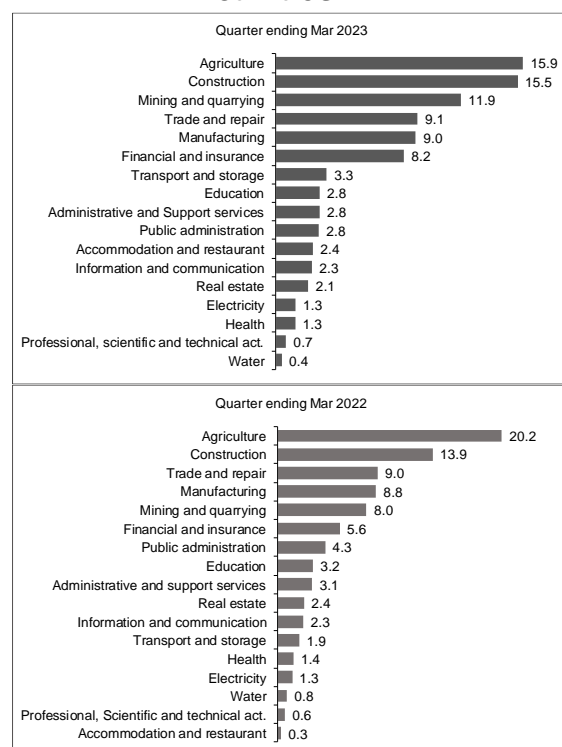
<sup>1</sup> EAC member countries included in the analysis are Burundi, Kenya, Rwanda, Tanzania and Uganda only.

**Chart 1.2.1: Quarterly Real GDP Growth**



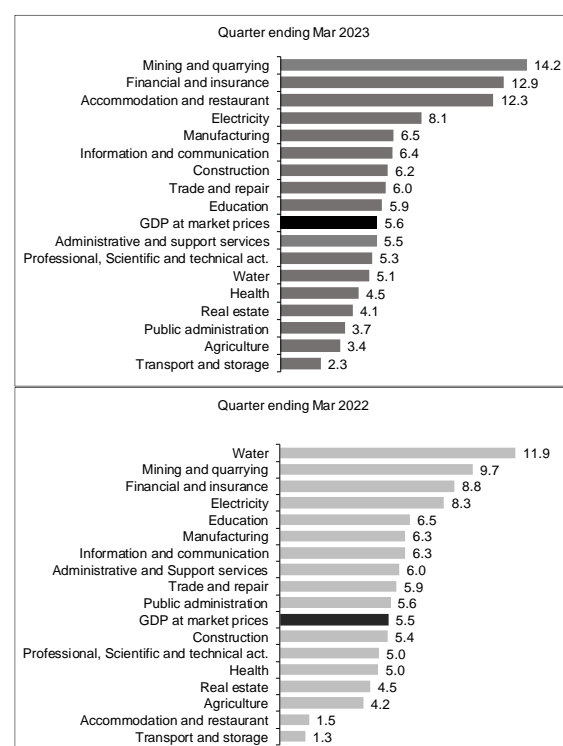
Source: National Bureau of Statistics and Bank of Tanzania computations

**Chart 1.2.2: Contribution to Growth by Major Economic Activities**



Source: National Bureau of Statistics and Bank of Tanzania computations

**Chart 1.2.3: Real GDP Growth by Major Economic Activities**



Source: National Bureau of Statistics and Bank of Tanzania computations

## Inflation

During the quarter ending June 2023, inflation remained within the country's target and was consistent with regional benchmarks.<sup>2</sup> Twelve-month headline inflation eased to an average of 4 percent from 6.1 percent in the quarter ending June 2022, following a decline in prices of non-food items, particularly items under energy and fuel category (Table 1.2.1).

<sup>2</sup> East African Community and Southern African Development Community convergence criteria is maximum of 8 percent and between 3-7 percent, respectively.

**Table 1.2.1: Quarterly Inflation**

Base: 2020=100

Main groups	New weight	Quarter ending				
		Jun-22	Sep-22	Dec-22	Mar-23	Jun-23
Food and non-alcoholic beverages	28.2	6.0	7.5	9.3	9.7	8.5
Alcoholic beverages and tobacco	1.9	1.2	1.0	0.8	0.5	1.3
Clothing and footwear	10.8	2.2	2.4	2.4	2.4	3.2
Housing, water, electricity, gas and other fuels	15.1	4.3	3.6	3.1	1.1	0.7
Furnishings, household equipment and routine household maintenance	7.9	3.2	3.7	4.0	2.9	2.8
Health	2.5	1.4	1.3	1.5	1.7	1.6
Transport	14.1	6.7	8.2	5.8	5.7	1.7
Information and communication	5.4	0.6	0.6	1.2	1.6	1.8
Recreation, sports and culture	1.6	1.1	1.4	2.1	1.5	1.9
Education services	2.0	0.3	0.7	0.7	3.4	3.4
Restaurants and accommodation services	6.6	2.0	1.9	2.5	3.1	4.4
Insurance and financial services	2.1	0.2	0.2	-0.2	-0.5	-0.4
Personal care, social protection and miscellaneous goods and services	2.1	2.5	2.2	2.4	1.3	2.0
All items-(headline inflation)	100.0	4.1	4.6	4.9	4.7	4.0
Other selected groups						
Core	73.9	3.1	3.3	2.7	2.3	1.9
Non-core	26.1	6.9	8.7	11.2	11.4	9.6
Energy, fuel and utilities	5.7	12.1	9.6	8.1	5.0	-0.4
Services	37.2	2.6	3.4	2.7	2.7	2.1
Goods	62.8	4.9	5.5	6.2	5.8	5.0
Education services and products ancillary to education	4.1	1.5	1.6	1.6	2.0	2.2
All items less food and non-alcoholic beverages	71.8	3.3	3.6	3.1	2.7	2.1

Source: National Bureau of Statistics and Bank of Tanzania computations

Energy, fuel and utilities inflation dropped to an average of -0.4 percent during the quarter under review from 5 percent and 12.1 percent in the preceding quarter and corresponding quarter in 2022, respectively (Table 1.2.1). This is largely attributable to the easing in domestic pump prices, which reflects the dynamics of oil prices in the international market (Table 1.2.4).

**Table 1.2.4: Domestic Fuel Prices**

TZS per litre

Products	Quarter ending			Percentage change	
	Jun-22	Mar-23	Jun-23	Mar-23 to Jun-23	Jun-22 to Jun-23
Petrol	3,096.2	2,974.5	2,933.0	-1.4	-5.3
Diesel	3,129.9	3,278.9	2,931.5	-10.6	-6.3
Kerosene	3,085.7	3,502.5	3,192.6	-8.8	3.5

Source: National Bureau of Statistics

Annual food and non-alcoholic beverage inflation increased to an average of 8.5 percent from 6 percent in the quarter ending June 2022, due to higher prices of some food items following growing demand for cereals from

neighbouring countries coupled with low harvests during the 2021/22 crop season.

Wholesale prices of all selected major food crops were higher than in the corresponding quarter in 2022, with maize recording the highest increase followed by beans (Table 1.2.2). A comparison with the preceding quarter shows a decline in prices of most major food crops and, correspondingly, food inflation, reflecting an improvement in food supply across the country.

The food situation remained satisfactory, and to cushion the repercussions of elevated food prices, the National Food Reserve Agency (NFRA) continued to sell food stocks to the needy councils at subsidized prices, grain millers, and traders. As a result, the quantity of food reserves held by the Agency fell to 46,665.1 tonnes at the end of June 2023 from 141,575.9 tonnes in the corresponding period in 2022 (Table 1.2.3).<sup>3</sup>

**Table 1.2.2: Average Wholesale Prices of Major Food Crops**

TZS per 100kg

Food crop	Quarter ending			Percentage change	
	Jun-22	Mar-23	Jun-23	Mar-23 to Jun-23	Jun-22 to Jun-23
Maize	70,158.9	116,699.7	104,927.7	-10.1	49.6
Rice	196,497.7	291,913.5	286,489.6	-1.9	45.8
Beans	186,134.4	294,317.5	277,391.4	-5.8	49.0
Sorghum	120,971.3	146,778.4	143,950.1	-1.9	19.0
Round potatoes	76,985.4	101,021.3	103,934.4	2.9	35.0

Source: Ministry of Investment, Industry and Trade

<sup>3</sup> The stock comprises maize grain, paddy and sorghum.

**Table 1.2.3: Food Reserves Held by NFRA**

Quarter ending	Tonnes				
	2019	2020	2021	2022	2023
March	78,336.3	39,597.0	109,231.1	200,625.8	80,122.8
June	67,335.9	52,724.7	107,384.1	141,575.9	46,665.1
September	61,710.8	109,733.0	150,056.9	149,044.4	
December	52,498.1	110,398.1	214,968.4	137,655.1	

Source: National Food Reserve Agency

Moreover, reflecting the effectiveness of the monetary policy, core inflation eased further, averaging 1.9 percent from 2.4 percent in the preceding quarter and 3.1 percent in the similar quarter in 2022.

Inflation is expected to remain within the target for the coming quarter owing to the expected further decline in commodity prices in the world market and easing inflation in trading partners, coupled with improvement in food supply in the country.

## Production and Procurement of Major Commodities

### Production of Gold and Diamond

Gold worth USD 469.2 million was produced by large-scale miners in the quarter ending June 2023, higher than USD 444 million in the similar quarter of 2022, owing to volume increase.

During the quarter under review there was no production at Williamson Diamond Mines, the main diamond producer in country, due to technical setbacks in their storage facilities. Production is expected to resume in the subsequent quarter.

Meanwhile, coal production declined when compared with the preceding quarter and the corresponding quarter of last year, owing to lower global demand (Table 1.2.5).

**Table 1.2.5: Production of Selected Minerals**

Mineral type	Unit and Value	Quarter ending			Percentage change	
		Jun-22	Mar-23	Jun-23	Mar-23 to Jun-23	Jun-22 to Jun-23
Gold	Kilograms	8,723.5	9,174.7	9,531.7	3.9	9.3
	Value (USD Million)	444.0	443.6	469.2	5.8	5.7
Diamond	Carats	63,973.8	0.0	0.0	N/A	N/A
	Value (USD Million)	17.4	0.0	0.0	N/A	N/A
Coal	Tonnes (thousands)	544.2	830.6	537.5	-35.3	-1.2
	Value (USD Million)	83.4	127.5	74.1	-41.9	-11.2
Total value	USD Million	461.4	571.0	571.0	0.0	23.8

Source: Respective mining companies,

Note: N/A denotes not applicable

## Procurement of Traditional Export Crops

Cotton lint and tea procurement were higher than in the corresponding period in 2022 on account of higher production following favourable weather for the crops (Table 1.2.6). Cashew nuts procured during the quarter under review were from Tanga and Singida regions only, whose seasons does not correspond with that of major producing areas, which normally ends in March.

**Table 1.2.9: Procurement of Traditional Cash Crops**

Crops		Quarter ending			Percentage change	
		Jun-22	Mar-23	Jun-23	Mar-22 to Jun-23	Jun-22 to Jun-23
Cashew nuts	off-season		8,799.1	62.6	-99.3	N/A
Cotton lint		20,549.2	11,134.6	22,268.1	100.0	8.4
Tobacco		39,365.5	1,071.6	n.a	N/A	N/A
Coffee		1,886.1	n.a	n.a	N/A	N/A
Sisal		12,520.9	n.a	n.a	N/A	N/A
Tea		7,333.7	8,529.4	8,152.0	-4.4	11.2
Total volume		81,655.4	29,534.8	30,482.6	3.2	-62.7

Note: n.a denotes not available; N/A, not applicable; and '-'-', a change that exceeds 100 percent

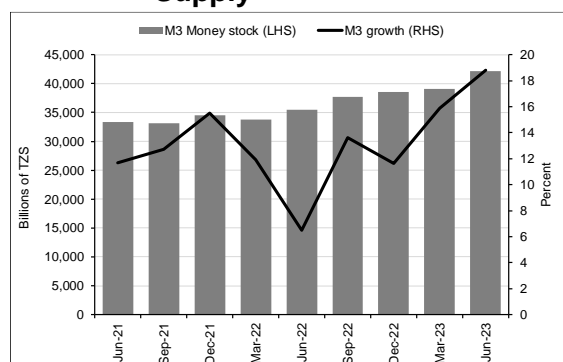


## 2.0 MONETARY AND FINANCIAL MARKETS DEVELOPMENTS

### Money Supply and Credit

During the quarter ending June 2023, the Bank maintained a less accommodative monetary policy stance to address the impact of global shocks while continuing supporting economic activities. The policy stance also aimed at maintaining an appropriate level of shilling liquidity in the economy to reduce domestic demand pressure on foreign exchange. Reflecting the lagged impact of the monetary policy, extended broad money supply grew by 18.8 percent in the year ending June 2023, compared with the target of 10.3 percent set for 2022/23 (Chart 2.1 and Table 2.1). This growth was predominantly driven by continued strong growth of credit to the private sector (Chart 2.2).

**Chart 2.1: Developments in Money Supply**



Source: Bank of Tanzania and banks

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

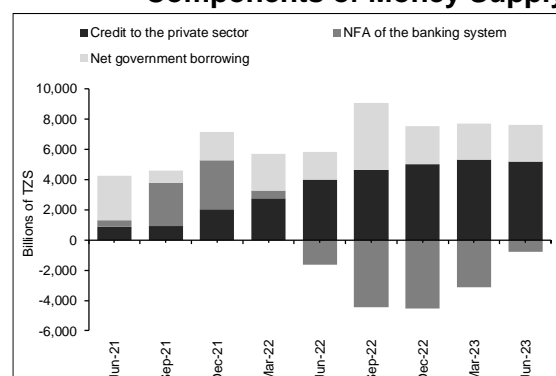
**Table 2.1: Money Supply and its Main Components**

	Outstanding stock (Billion of TZS)			Annual growth (%)		
	Jun-22	Mar-23	Jun-23	Jun-22	Mar-23	Jun-23
Net foreign assets (NFA) of the banking system	10,503.9	8,697.1	9,730.0	-13.5	-26.4	-7.4
Bank of Tanzania	10,584.9	10,251.0	10,608.2	-9.5	-11.5	0.2
Banks	-81.0	-1,553.9	-878.2	---	---	---
Net domestic assets of the banking system	24,996.1	30,416.1	32,451.7	18.0	38.7	29.8
Domestic claims	34,053.4	39,139.7	41,689.5	20.7	24.5	22.4
o/w: Claims on the private sector	24,593.7	28,535.7	29,795.5	19.4	22.9	21.2
Other items net	-9,057.3	-8,723.6	-9,237.8	28.9	-8.3	2.0
Extended broad money supply (M3)	35,500.1	39,113.2	42,181.8	6.5	15.9	18.8
Foreign currency deposits (FCD)	7,878.4	8,617.7	9,629.0	2.6	18.9	22.2
Broad money supply (M2)	27,621.7	30,495.5	32,552.7	7.7	15.1	17.9
Other deposits	10,591.6	11,876.8	12,237.3	18.4	19.7	15.5
Narrow money supply (M1)	17,030.1	18,618.7	20,315.4	1.9	12.3	19.3
Currency in circulation	5,333.9	5,371.1	6,161.5	13.5	12.6	15.5
Transferable deposits	11,696.1	13,247.5	14,153.9	-2.6	12.1	21.0

Source: Bank of Tanzania and banks

Note: "----" denotes a change that exceeds 100 percent; and o/w, of which

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

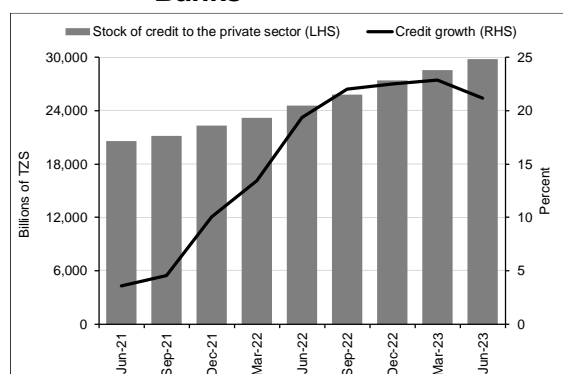


Source: Bank of Tanzania and banks

Note: NFA denotes net foreign assets

Credit to the private sector sustained a strong growth of 21.2 percent during the year ending June 2023, compared with 19.4 percent in the corresponding period in 2022 (Chart 2.3). This growth reflects improved business environment that motivates investments in the private sector in line with recovery of economic activities. The strong growth also aligns with the lagged impact of the accommodative monetary policy coupled with supportive fiscal policy.

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

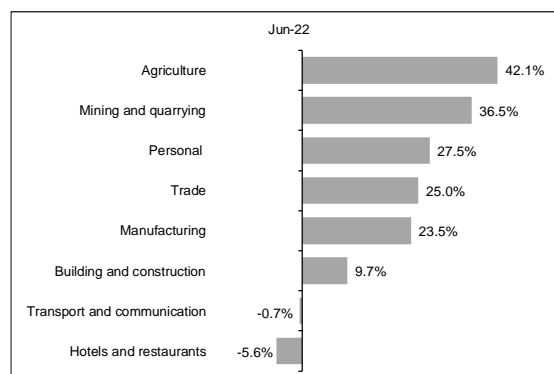
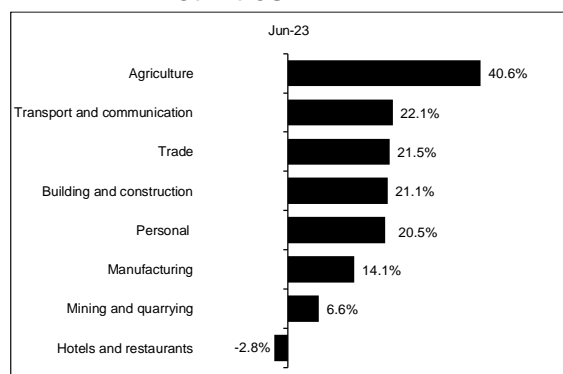


Source: Bank of Tanzania

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

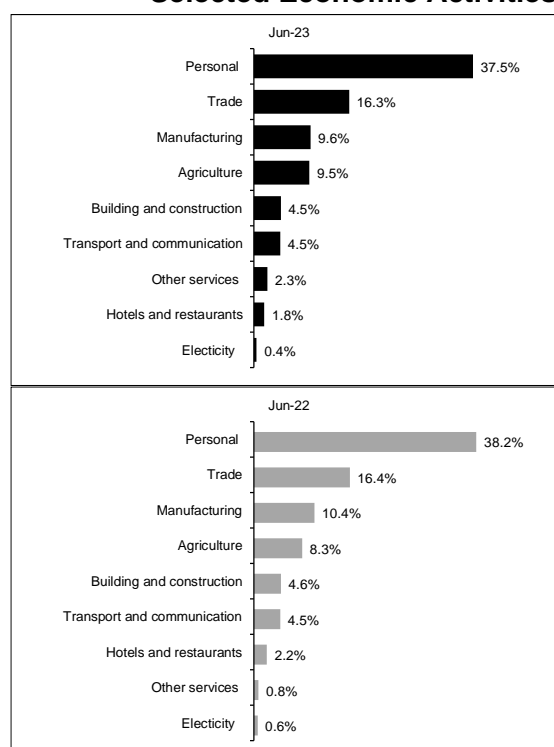
Credit extended to agriculture activities sustained the highest growth, growing at 40.6 percent in the year to June 2023, consistent with policy measures rolled out by the Bank of Tanzania in July 2021 to provide cost-effective financing to agriculture and agribusiness (Chart 2.4). On the other hand, personal loans continued to hold the largest share of the total outstanding credit, followed by trade, manufacturing, and agriculture activities (Chart 2.5).

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



Source: Banks and Bank of Tanzania computations

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



Source: Banks and Bank of Tanzania computations

## Interest Rates

During the quarter ending June 2023, interest rates charged by banks on loans broadly remained unchanged. The overall lending and negotiated rates averaged around 16 percent and 13 percent, respectively, almost similar to the rates recorded in the corresponding quarter in 2022. Interest rates offered by Banks on deposits also recorded a similar scenario (Table 2.2).

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

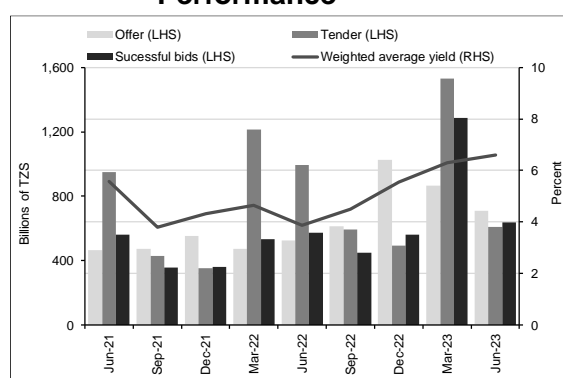
	Percent					
	Jun-21	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23
Savings deposit rate	2.16	1.45	1.94	1.76	1.59	1.62
Overall time deposits rate	6.96	6.77	7.56	7.18	7.12	6.93
12 Months deposits rate	8.74	8.13	9.17	8.59	8.46	8.24
Negotiated deposit rate	9.32	9.60	9.68	9.30	9.32	9.18
Overall lending rate	16.63	16.26	16.11	16.07	16.03	15.96
Short-term lending rate (up to 1 year)	16.32	16.74	16.80	16.97	17.07	16.75
Negotiated lending rate	13.79	14.25	14.13	13.86	13.84	13.26
Margin between one year lending and deposit rates	7.58	8.61	7.62	8.37	8.61	8.51

Source: Banks and Bank of Tanzania computations

## Financial Markets

The government securities primary auctions registered a mixed performance during the quarter ending June 2023, with investors' preference leaning on the longer end of the yield curve. During the quarter under review, Treasury bills worth TZS 709.2 billion were auctioned to cater for government financing needs and liquidity management. Total bids received amounted to TZS 608.2 billion, of which TZS 544.3 billion were successful. The weighted average yield increased to an average of 6.59 percent from 3.87 percent in the corresponding quarter in 2022 (Chart 2.6).

**Chart 2.6: Treasury Bills Market Performance**



Source: Bank of Tanzania

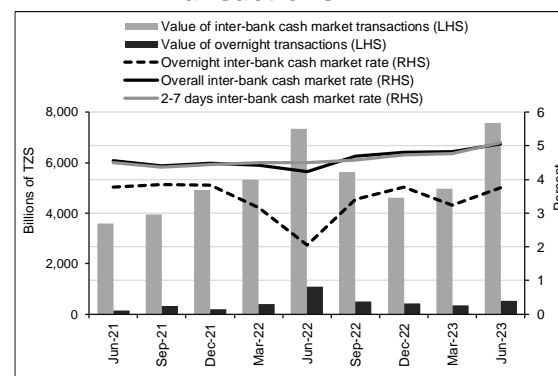
Note: LHS denotes left hand scale; and RHS, right hand scale

The Bank of Tanzania also conducted Treasury bonds auctions for all maturities except the 7-year one to cater for government financing

needs. Treasury bonds worth TZS 1,359.3 billion were issued for auction during the quarter, which received bids amounting to TZS 1,500 billion. Out of the total bids, TZS 1,299.1 billion were successful. Yields to maturity rose across all tenures relative to the previous quarter, with exception of the 2-year bond.

Transactions valued at TZS 7,573.1 billion were traded in the interbank cash market (IBCM) during the quarter, higher than TZS 7,334.4 billion in the corresponding quarter in 2022. Transactions of 2 to 7-days remained dominant, accounting for 77 percent of the total market turnover. The overnight IBCM interest rate remained stable, though it increased to an average of 3.76 percent from 2.05 percent in the quarter ending June 2022. Similarly, the overall 2 to 7-days IBCM interest rates rose to 5.06 percent and 5.09 percent, respectively (Chart 2.7).

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



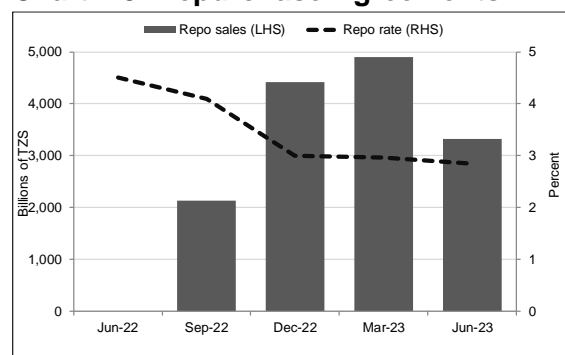
Source: Bank of Tanzania

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

In line with the prevailing monetary policy stance, the Bank continued to conduct repurchase agreements (repo) with banks. Repos worth TZS 3,318.7 billion were conducted during the quarter, lower than TZS 4,895.9 billion in the preceding quarter. Repo

worth TZS 4,070.7 billion matured during the quarter. The repo rate remained almost unchanged at around 3 percent.

**Chart 2.8: Repurchase Agreements**

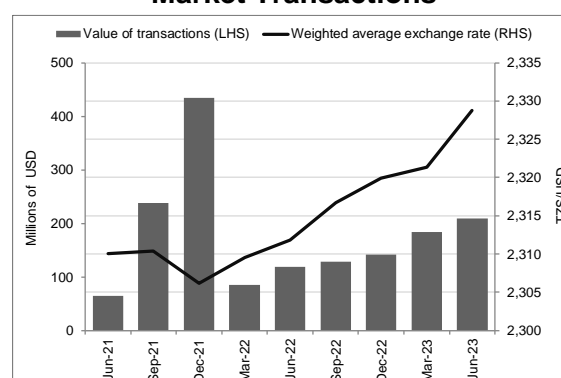


Source: Bank of Tanzania

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

The interbank foreign exchange market (IFEM) continued to facilitate the flow of foreign exchange liquidity among banks. Total value of transactions amounted to USD 208.6 million in the quarter ending June 2023, compared with USD 183.4 million and USD 118.5 million in the preceding quarter and corresponding quarter in 2022, respectively (Chart 2.8). To lessen the demand pressure on foreign exchange stemming from the global economic shocks, the Bank of Tanzania sold USD 120 million in the market. The shilling remained fairly stable against the US dollar, trading at an average of TZS 2,328.78 per US dollar, compared with TZS 2,321.31 per US dollar in the preceding quarter. On annual basis, the shilling depreciated by 0.7 percent from average of TZS 2,311.81 per US dollar registered in the quarter ending June 2022.

**Chart 2.9: Inter-Bank Foreign Exchange Market Transactions**



Source: Bank of Tanzania

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

### 3.0 PUBLIC FINANCE

#### Government Budgetary Operations<sup>4</sup>

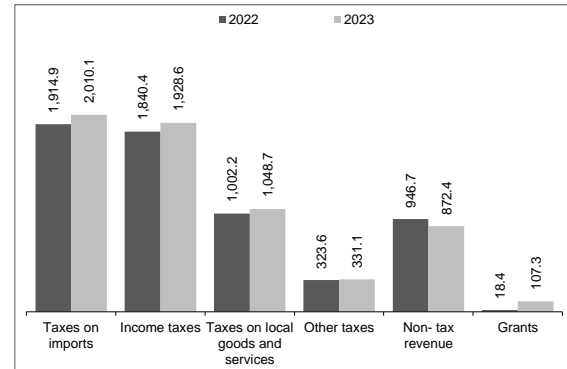
During the quarter ending March 2023, the resource envelope, consisting of domestic revenue and grants, amounted to TZS 6,298.3 billion. The Government continued to align its expenditure with the available resources, spending a total of TZS 8,712.3 billion. Government fiscal operations resulted in an overall deficit of TZS 1,570.8 billion, which was financed by borrowing from the domestic debt market, TZS 1,127.6 billion net, and the balance was from foreign sources.

#### Revenue and Grants

Domestic revenue collection amounted to TZS 6,298.3 billion, of which central government revenue was TZS 6,190.9 billion. Out of the central government revenue, TZS 5,318.5 billion was tax revenue—equivalent to 96.4 percent of the estimate for the quarter—with all tax categories recording satisfactory performance. Meanwhile, non-tax revenue collections amounted to TZS 872.4 billion (Chart 3.1).

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

Billions of TZS



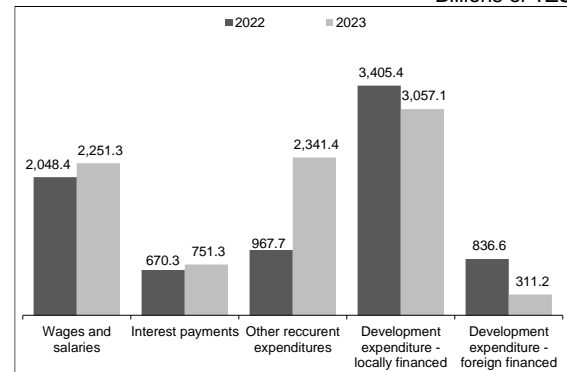
Source: Ministry of Finance and Planning

#### Expenditure

During the quarter under review, total government expenditure amounted to TZS 8,712.3 billion, of which recurrent expenditure was TZS 5,344 billion and development expenditure was TZS 3,368.3 billion. Of the total development expenditure, TZS 3,057.1 billion was from domestic resources, and the balance was from foreign sources (Chart 3.2).

**Chart 3.2: Government Expenditure for the Quarters Ending March**

Billions of TZS



Source: Ministry of Finance and Planning

<sup>4</sup> Government operations data for June 2023 have not been finalized, section will be updated once data are available.

## National Debt

The national debt stock was USD 42,440.6 million at the end of June 2023, a quarterly increase of USD 914.99 million. This escalation was primarily attributed to an increase in domestic borrowing. The external debt stock remained dominant, accounting for 70.7 percent of the debt stock, while public debt accounted for 80.9 percent of the total debt.

The stock of external debt increased, attributed to disbursements that outweighed principal repayments and exchange rate fluctuations. Disbursed outstanding debt accounted for 91 percent of the external debt stock, and the balance was interest arrears. The public sector's share of external debt (i.e., central government and public corporations) was 73.7 percent (Table 3.1). Multilateral institutions remained the country's major external creditors, followed by commercial creditors (Table 3.2).

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

Borrower	Millions of USD					
	Jun-22		Mar-23 <sup>r</sup>		Jun-23 <sup>p</sup>	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Central government	20,428.9	73.4	21,976.1	73.5	22,085.1	73.6
DOD	19,330.0	69.5	20,846.7	69.7	20,966.8	69.9
Interest arrears	1,098.9	3.9	1,129.4	3.8	1,118.3	3.7
Private sector	7,374.0	26.5	7,899.8	26.4	7,894.0	26.3
DOD	6,039.2	21.7	6,395.7	21.4	6,334.0	21.1
Interest arrears	1,334.8	4.8	1,504.1	5.0	1,560.0	5.2
Public corporations	29.7	0.1	32.1	0.1	33.2	0.1
DOD	23.7	0.1	23.7	0.1	23.7	0.1
Interest arrears	6.0	0.0	8.4	0.0	9.5	0.0
External debt stock	27,832.5	100.0	29,908.0	100.0	30,012.3	100.0

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

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

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

Creditor	Millions of USD					
	Jun-22		Mar-23 <sup>r</sup>		Jun-23 <sup>p</sup>	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Multilateral	12,770.7	45.9	14,055.2	47.0	14,457.3	48.2
DOD	12,707.0	45.7	14,036.2	46.9	14,441.9	48.1
Interest arrears	63.7	0.2	19.0	0.1	15.4	0.1
Bilateral	2,264.7	8.1	2,276.5	7.6	2,214.9	7.4
DOD	1,165.8	4.2	1,147.1	3.8	1,096.6	3.7
Interest arrears	1,098.9	3.9	1,129.4	3.8	1,118.3	3.8
Commercial	8,130.4	29.2	8,596.7	28.7	8,325.8	27.8
DOD	7,406.0	26.6	7,749.2	25.9	7,458.8	24.9
Interest arrears	724.4	2.6	847.5	2.8	867.0	2.9
Export credit	4,666.7	16.8	4,979.6	16.6	5,014.3	16.7
DOD	4,114.0	14.8	4,333.6	14.5	4,327.2	14.4
Interest arrears	552.7	2.0	646.0	2.2	687.1	2.3
External debt stock	27,832.5	100.0	29,908.0	100.0	30,012.3	100.0

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

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

External loans worth USD 720.4 million were disbursed during the quarter, mainly to the Central Government, while debt service amounted to USD 683.6 million, equivalent to 22.7 percent of exports of goods and services. The debt service included USD 502.1 million in principal repayment, and the remaining balance was for interest payments.

Domestic debt stock increased to TZS 28,927.1 billion at the end of the quarter under review, with government securities continuing to hold the largest share of debt stock at 85.3 percent (Table 3.3). As in the previous quarters, the main creditors to the Government were pension funds and commercial banks, jointly holding 57.4 percent of the debt stock (Table 3.4).

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

Billions of TZS

Instruments	Jun-22		Mar-23		Jun-23	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Government securities	21,894.4	91.1	23,226.0	86.5	24,682.3	85.3
Treasury bills	1,757.8	7.3	1,989.1	7.4	2,129.2	7.4
Government stocks	252.7	1.1	252.7	0.9	252.7	0.9
Government bonds	19,883.9	82.7	20,984.1	78.1	22,300.2	77.1
Tax certificates	0.1	0.0	0.1	0.0	0.1	0.0
Non-securitized debt	2,145.4	8.9	3,627.4	13.5	4,244.8	14.7
Other Liabilities*	18.4	0.1	18.4	0.1	18.4	0.1
Overdraft	2,127.0	8.8	3,609.0	13.4	4,226.4	14.6
Total dom. debt (without liq.paper)	24,039.8	100.0	26,853.4	100.0	28,927.1	100.0

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

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

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

Billions of TZS

Holder	Jun-22		Mar-23		Jun-23	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Commercial banks	6,715.2	27.9	7,416.5	27.6	8,280.4	28.6
Bank of Tanzania	4,722.2	19.6	5,734.7	21.4	6,352.1	22.0
Pension funds	7,513.5	31.3	7,961.1	29.6	8,313.9	28.7
Insurance	1,458.0	6.1	1,494.7	5.6	1,554.5	5.4
BOT's special funds	405.2	1.7	416.6	1.6	456.8	1.6
Others	3,225.7	13.4	3,829.6	14.3	3,969.3	13.7
Total	24,039.8	100.0	26,853.4	100.0	28,927.1	100.0

Source: Bank of Tanzania

Note: BOT denotes Bank of Tanzania; and others include other public institutions, private companies and individuals

During the quarter, the Government borrowed TZS 2,048.9 billion from the domestic debt market, of which TZS 1,520.1 billion was treasury bonds and the remainder was treasury bills. The domestic debt service, excluding liquidity papers and overdraft payments, amounted to TZS 991.7 billion, out of which TZS 379.4 billion was principal that was rolled over and TZS 612.2 billion was interest payments.

## 4.0 EXTERNAL SECTOR PERFORMANCE

The external sector of the economy continued to experience shortage of foreign exchange and fast depreciation of the exchange rate due to the global challenges associated with the war in Ukraine, residual effects of the COVID-19 pandemic and climate-related impact. However, it has showed signs resilience and improvement over time owing to various measures adopted. The current account deficit narrowed to USD 833.2 million during the quarter ending June 2023 compared with a deficit of USD 1,296 million in the similar quarter in 2022, largely owing to the global commodity price moderation (Table 4.1). Foreign exchange reserves also increased to USD 5,282.6 million at the end of June 2023, compared with USD 5,110.3 million in the similar period in 2022. The reserves remained adequate, covering 4.8 months of projected imports of goods and services, in line with the country and EAC benchmarks of 4 and 4.5 months, respectively.

The external sector is expected to improve further in the coming quarters owing to the declining pressure from global commodity prices, the easing of global financial conditions as many central banks have lessened aggressiveness in tightening monetary policy, and the revamping of tourism activities as the spill over effects of the COVID-19 pandemic continue to fade.<sup>5</sup> The factors are complemented by various measures adopted to address the shortage of foreign exchange and high depreciation of the exchange rate, as well as seasonal increase in foreign exchange

inflows from traditional export crops and tourism earnings.

**Table 4.1: Current Account**

Item	Quarter ending			Millions of USD
	Mar-23	Jun-22	Jun-23	Percentage change Jun-22 to Jun-23
Goods account (net)	-1,579.0	-1,577.8	-1,483.0	-6.0
Exports	1,648.1	1,740.7	1,740.3	0.0
Imports	3,227.1	3,318.4	3,223.3	-2.9
Services account (net)	770.2	489.4	814.9	66.5
Receipts	1,385.6	1,068.8	1,350.6	26.4
Payments	-615.4	-579.4	-535.6	-7.6
Goods and services (net)	422.0	70.5	403.3	---
Exports of goods and services	3,033.7	2,809.5	3,090.9	10.0
Imports of goods and services	2,611.8	2,739.0	2,687.7	-1.9
Primary income account (net)	-255.0	-374.5	-376.2	0.4
Receipts	47.8	49.1	46.3	-5.7
Payments	-302.8	-423.6	-422.4	-0.3
Secondary income account (net)	133.5	166.9	211.0	26.5
Inflows	162.5	197.6	238.6	20.8
o/w Official transfers	1.1	37.7	66.4	76.2
Outflows	-29.0	-30.7	-27.6	-10.1
Current account balance	-930.2	-1,296.0	-833.2	-35.7

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

Note: \* includes adjustments for informal cross boarder exports; o/w, of which; and "---", a change that exceeds 100 percent

### Goods Account

During the quarter ending June 2023, the value of goods exported was USD 1,740.3 million, almost the same as in the corresponding quarter in 2022. While non-traditional goods exports registered a slight increase, traditional goods exports decreased. The increase in non-traditional goods exports was mostly on account of mineral exports, which recorded an annual increase of 2.9 percent to USD 864.1 million, largely driven by gold and coal. Traditional goods exports declined to USD 80.3 million from USD 86.4 million in the corresponding quarter in 2022.

Goods worth USD 3,223.3 million were imported during the quarter to June 2023, lower

<sup>5</sup> The World Health Organization announced in May 2023 that it no longer considers COVID-19 as a "global health emergency".



than USD 3,318.4 million in the similar quarter in 2022. The decline is largely on account of refined white petroleum products and industrial supplies. White petroleum products worth USD 504.9 million were imported during the quarter, compared with USD 776.5 million in the corresponding quarter in 2022, owing to volume and price effect (Table 4.2).

**Table 4.2: Goods Imports by Major Categories**

Item	Millions of USD			
	Quarter ending			Percentage change June-22 to June-23
	Mar-23	Jun-22	Jun-23	
Capital	660.0	590.6	745.7	26.3
Machinery and mechanical appliances	291.9	275.1	370.6	34.7
Industrial transport equipment	218.8	160.1	226.6	41.5
Electrical machinery and equipment	82.6	83.6	86.7	3.7
Other capital goods	66.7	71.7	61.9	-13.8
Intermediate	2,259.0	2,368.8	2,074.2	-12.4
Industrial supplies	1,002.3	1,112.1	946.9	-14.9
O/w Iron and steel and articles thereof	194.0	239.5	233.0	-2.7
Plastic and articles thereof	134.6	210.8	146.4	-30.6
Fertilisers	162.6	60.5	43.4	-28.3
Fuel and lubricants	724.7	792.7	554.0	-30.1
o/w Refined white products	680.9	776.5	504.9	-35.0
Parts and accessories	237.7	226.1	261.4	15.6
Food and beverages for industrial use	225.9	172.2	209.1	21.5
OW Wheat grain	115.2	78.5	130.9	66.8
Edible oil and its fractions not refined	50.0	32.8	31.0	-5.5
Sugar for industrial use	39.4	29.2	10.7	-63.2
Motor cars for household	68.2	65.5	102.2	55.9
Consumer	307.6	358.6	402.8	12.3
Food and beverages mainly for household consumption	86.9	63.4	68.8	8.4
Non-industrial transport equipment	27.3	38.5	33.3	-13.7
OW Motorcycles and Cycles fitted with an auxiliary motor	22.3	33.6	29.1	-13.5
Other consumer goods	193.4	256.6	300.8	17.2
OW Pharmaceutical products	49.7	88.8	90.6	2.0
Insecticides, rodenticides and similar products	29.7	33.5	60.0	78.8
Soap and detergents	17.0	17.1	15.4	-9.9
Textiles apparels	9.3	15.5	22.2	43.5
Footwear and other products	9.7	12.3	12.7	3.7
Paper and paper products	5.7	4.3	6.9	60.7
Total	3,227.1	3,318.4	3,223.3	-2.9

Source: Tanzania Revenue Authority and Bank of Tanzania  
Note: o/w denotes of which

## Services and Income Accounts

The services account recorded a significant improvement to a surplus of USD 814.9 million from a surplus of USD 489.4 million in the quarter ending June 2022, mostly due to an increase in service receipts, mainly travel and transport. The increase in travel receipts reflects the surge in tourist arrivals to 350,245 in the quarter under review from 286,025 in the similar quarter in 2022.

The primary income account recorded a deficit of USD 376.2 million, slightly higher than a deficit of USD 374.5 million in the same period in 2022. Meanwhile, the secondary income account improved to a surplus of USD 211 million from a surplus of USD 166.9 million in the quarter ending June 2022, explained by higher private sector inflows (Table 4.3).

**Table 4.3: Service and Income Accounts**

Item	Millions of USD			
	Quarter ending			Percentage change Jun-22 to Jun-23
	Mar-23	Jun-22	Jun-23	
Services account (net)	770.2	489.4	814.9	66.5
Receipt	1,385.6	1,068.8	1,350.6	26.4
Payment	-615.4	-579.4	-535.6	-7.6
Primary Income account (net)	-255.0	-374.5	-376.2	0.4
Receipt	47.8	49.1	46.3	-5.7
Payment	-302.8	-423.6	-422.4	-0.3
o/w interest	-61.0	-156.1	-181.9	16.5
Secondary income account (net)	133.5	166.9	211.0	26.5
Inflows	162.5	197.6	238.6	20.8
o/w Official transfers	1.1	37.7	66.4	76.2
Outflows	-29.0	-30.7	-27.6	-10.1

Source: Bank of Tanzania  
Note: o/w denotes of which

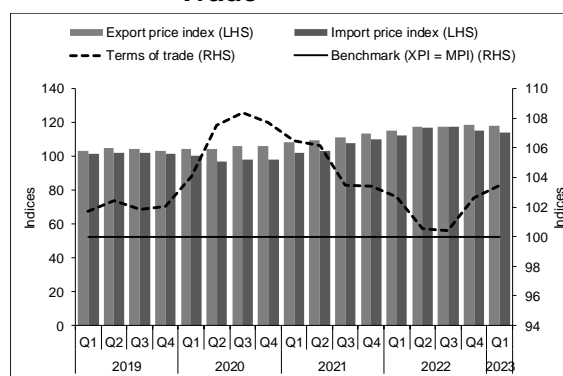
## Terms of Trade

Tanzania's terms of trade remained optimistic and favourable, above the benchmark of 100, and have recorded a slight increase to 103.5 in the quarter ending March 2023 from 102.6 in the quarter ending December 2022.<sup>6,7</sup> This means every unit value of goods exported by Tanzania can buy more than a unit value of imported goods.

<sup>6</sup> Terms of Trade is a measure of how much imports an economy can get for a unit of exported goods.

<sup>7</sup> Latest terms of trade data are of March 2023.

**Chart 5.1: Developments in Terms of Trade**



Source: National Bureau of Statistics and Bank of Tanzania computations

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

## World Commodity Prices

During the quarter ending June 2023, average prices of all selected commodities were low compared with a similar quarter in 2022 and the preceding quarter (Table 4.4). Despite output cuts by OPEC+, prices of crude oil and white petroleum products decreased due to low demand following a slowdown in global economic activity and higher interest rates.<sup>8</sup> Consequently, the prices of most agricultural products decreased on account of a decrease in transportation costs.

**Table 4.4: World Commodity Prices**

Commodity	Units	Quarter ending (Three months average)			Percentage change	
		Jun-22	Mar-22	Jun-23	Mar-22 to Jun-23	Jun-22 to Jun-23
Crude oil*	USD per barrel	112.7	81.4	78.2	-4.0	-30.6
Crude oil**	USD per barrel	108.9	79.6	77.9	-2.1	-28.5
White products***	USD per tonnes	1,212.6	853.4	770.7	-9.7	-36.4
Robusta Coffee	USD per kg	2.3	2.3	2.7	20.9	19.3
Arabica Coffee	USD per kg	5.9	4.8	4.8	-0.2	-17.9
Cotton 'A Index'	USD per kg	3.5	2.2	2.1	-4.6	-40.5
Palm oil	USD per tonnes	1,634.0	954.7	919.0	-3.7	-43.8
Urea	USD per tonnes	774.2	371.6	310.0	-16.6	-60.0
DAP	USD per tonnes	860.1	616.5	533.9	-13.4	-37.9
Wheat, SRW	USD per Metric tonnes	415.2	304.4	298.3	-2.0	-28.2

Source : [www.worldbank.org/en/research/commodity-Markets](http://www.worldbank.org/en/research/commodity-Markets) and Bloomberg

Note: \* denotes average spot price of Brent, Dubai and West Texas Intermediate; \*\* f.o.b. Dubai; \*\*\* average of premium gasoline, gas oil and jet/kerosene, f.o.b West Mediterranean; DAP, Di-ammonium Phosphate fertilizer; and SRW, US soft red winter wheat

<sup>8</sup> OPEC+ consists of 13 OPEC member countries and 10 of the world's major non-OPEC oil-exporting nations

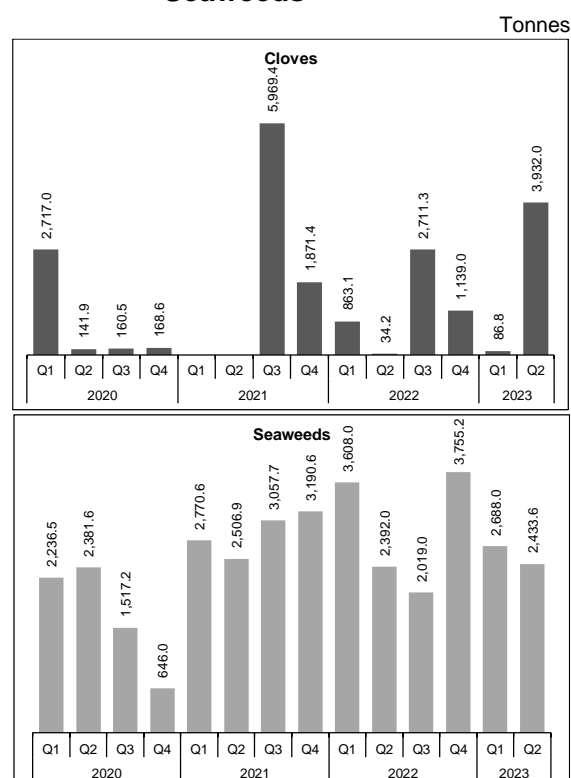
(Azerbaijan, Bahrain, Brunei, Kazakhstan, Malaysia, Mexico, Oman, Russia, South Sudan and Sudan).

## 5.0 ECONOMIC DEVELOPMENTS IN ZANZIBAR

### Procurement of Cloves and Seaweeds

Cloves procured during the quarter ending June 2023 rose to 3,932.0 tonnes from 34.2 tonnes procured in the corresponding quarter in 2022, owing to the cyclical nature of the crop. As for seaweeds, 2,433.6 tonnes were purchased, slightly higher than 2,392 tonnes in the quarter to June 2022, mainly associated with favourable weather conditions (Chart 5.3).

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



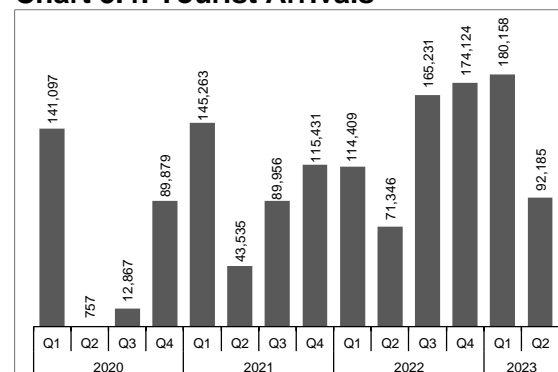
Source: Office of Chief Government Statistician  
Notes: Q denotes quarter

### Tourism

Tourist arrivals increased by 29.2 percent to 92,185 in the reviewed quarter from the level recorded in the similar period in 2022. The tourism market in Zanzibar continued to be dominated by tourists from Europe, who

accounted for 61.3 percent of the tourist arrivals, followed by Africa, in particular South Africa and Kenya, at 21.2 percent, and Asia—India and China—at 9.5 percent. Country wise, Germany ranked first, followed by France and Britain in that order (Chart 5.4).

**Chart 5.4: Tourist Arrivals**



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

### Inflation

Headline inflation eased to an average of 6.8 percent in the quarter ending June 2023 from 7.7 percent in the preceding quarter. However, the rate was higher than 4 percent registered in the corresponding quarter in 2022, mostly driven by food inflation (Table 5.1). The inflation remained within the EAC and SADC convergence benchmarks of a ceiling of 8 percent and between 3 and 7 percent, respectively.

Annual food inflation averaged 10.6 percent, compared with 10.8 percent and 3.5 percent recorded in the previous and similar quarter in 2022, respectively. Non-food inflation slowed to an average of 4.2 percent from 5.7 percent in the quarter ending March 2023 and 4.4 percent in the quarter ending June 2022. The outturn

was mainly on account of a decline in oil prices in the global market.

**Table 5.1: Quarterly Average Inflation**

Base: Jan 2017 = 100

Main groups	Weight	Annual change		
		Jun-22	Mar-23	Jun-23
Food and non-alcoholic beverages	41.9	3.5	10.8	10.6
Alcoholic beverages, tobacco and narcotics	0.2	0.0	0.0	0.2
Clothing and footwear	6.3	2.1	2.9	3.8
Housing, water, electricity, gas and other fuels	25.8	3.2	3.8	2.0
Furnishings, household equipment and routine household maintenance	4.8	9.7	11.6	5.6
Health	1.3	1.3	10.3	9.0
Transport	9.1	8.0	15.2	7.7
Information and communication	4.2	1.7	0.8	4.8
Recreation, sport and culture	1.1	3.5	-2.0	3.0
Education	1.6	0.0	3.4	2.6
Restaurants and accommodation services	1.4	1.2	2.1	1.2
Insurance and financial services	0.5	0.0	0.0	0.0
Personal care, social protection and miscellaneous goods and services	1.7	0.0	1.8	3.2
All items (Headline inflation)	100.0	4.0	7.7	6.8
Selected groups				
Food	41.9	3.5	10.8	10.6
Non-food	58.6	4.4	5.7	4.2

Source: Office of Chief Government Statistician

## Public Finance

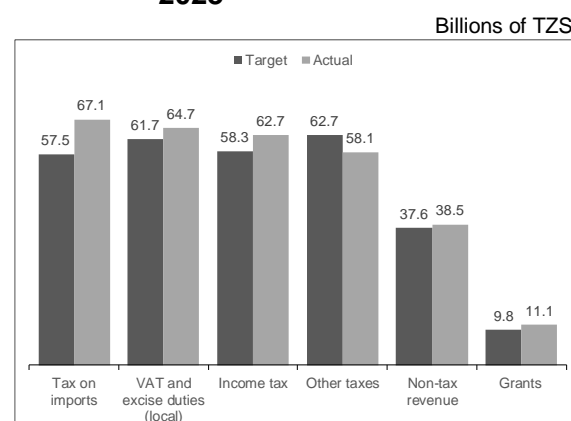
### Government Budgetary Operations

The government resource envelope, which comprises revenue and grants, was TZS 302.1 billion, of which domestic revenue was TZS 291.1 billion and the balance were grants. Domestic revenue surpassed projections for the quarter by 4.8 percent on account of enhanced tax administration. With the exception of other taxes, all tax categories and non-tax revenue surpassed projections for the quarter (Chart 5.5).

In the quarter ending June 2023, government expenditure amounted to TZS 449.1 billion, out of which TZS 261.8 billion was recurrent expenditure and TZS 187.2 billion was expenditure on development projects (Chart 5.6). Local financing of development expenditure was TZS 136.2 billion, and the

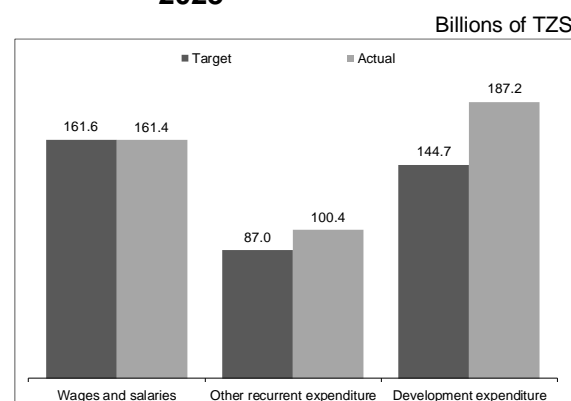
balance was from foreign sources. During the quarter, government operations resulted in a fiscal deficit of TZS 66.1 billion, which was financed through domestic and external borrowing.

**Chart 5.5: Government Resources for the Quarter Ending June 2023**



Source: President's Office, Finance and Planning, Zanzibar

**Chart 5.6: Government Expenditure for the Quarter Ending June 2023**



Source: President's Office, Finance and Planning, Zanzibar

### Debt Developments

Zanzibar debt stock was TZS 2,737.9 billion at the end of June 2023 compared with TZS 1,224.1 billion registered in the corresponding period in 2022. The increase was attributed, among others, to disbursements, debt reconciliation, and exchange rate fluctuations.

The decomposition of debt by source indicates that TZS 2,396.5 billion, equivalent to USD 1,029.6 million, was external debt, higher than TZS 902.7 billion recorded in the similar quarter in 2022, whereas the balance was domestic debt (Table 5.2).

Domestic debt stock increased to TZS 341.4 billion at the end of the quarter under review, from TZS 321.3 billion in the corresponding period in 2022. The outturn is on account of new borrowing from the public, through government securities and from Peoples Bank of Zanzibar. Treasury Bonds dominated at 81.9 percent, whereas debts maturing between 1 to 10 years and above 10 years accounted for 47.3 percent and 46.3 percent of the domestic debt stock, respectively (Table 5.3).

**Table 5.2: Debt Stock**

	Millions of TZS					
	Quarter Ending			Percent share	Percentage change	
	Jun-22	Mar-23	Jun-23		Mar-23 to Jun-22 to	Jun-23
External debt stock	902.7	2,395.0	2,396.5	87.5	0.1	---
Domestic debt stock	321.3	317.2	341.4	12.5	7.7	6.3
Total debt stock	1,224.1	2,712.2	2,737.9	100.0	0.9	---

Source: Source: President's Office, Finance and Planning, Zanzibar

Note: '---' denotes a change that exceeds 100 percent

**Table 5.3: Domestic Debt by Instruments and Maturity Profile**

Creditor/Instrument	Millions of TZS					
	Quarter ending			Percent share	Percentage change	
	Jun-22	Mar-23	Jun-23		Mar-23 to Jun-22 to	Jun-23
Public institutions/Parastatals	41,822.9	37,654.6	61,925.7	18.1	64.5	48.1
Treasury bonds	279,522.4	279,522.4	279,522.4	81.9	0.0	0.0
Domestic debt stock	321,345.3	317,177.0	341,448.1	100.0	7.7	6.3
Maturity:						
Less than 1 year	0.0	22,325.4	21,654.5	6.3	-3.0	---
Between 1-10 years	160,435.4	134,941.8	161,550.5	47.3	19.7	0.7
Above 10 years	160,909.8	159,909.8	158,243.2	46.3	-1.0	-1.7
Domestic debt stock	321,345.3	317,177.0	341,448.1	100.0	7.7	6.3

Source: President's Office, Finance and Planning, Zanzibar

Note: '---' denotes a change that exceeds 100 percent

## External Sector Performance

### Current Account

The current account deficit widened to USD 116.5 million during the quarter ending June

2023, from a deficit of USD 104.4 million in the corresponding quarter in 2022. The outturn was mainly associated with an increase in import bills that outweighed the increase in exports (Table 5.4).

**Table 5.4: Current Account Balance**

	Millions of USD				
	Quarter ending			Percentage change	
	Jun-22	Mar-23	Jun-23 <sup>P</sup>	Mar-23 to Jun-22 to	Jun-23
Goods account (net)	-101.9	-111.8	-115.2	3.1	13.1
Exports	5.4	9.6	5.8	-39.2	8.8
Imports (fob)	107.2	121.4	121.0	-0.3	12.9
Services account (net)	-2.1	15.6	-3.0	---	45.6
Receipts	17.7	39.4	20.8	-47.3	17.5
Payments	19.8	23.8	23.8	0.2	20.5
Goods and services (net)	-104.0	-96.2	-118.2	23.0	13.7
Exports of goods and services	23.0	49.0	26.6	-45.7	15.5
Imports of goods and services	127.0	145.1	144.8	-0.2	14.0
Primary income (net)	-0.7	1.5	1.4	-6.3	---
Receipts	0.3	2.5	2.5	1.9	---
Payments	1.0	0.9	1.1	15.7	7.3
Secondary income (net)	0.3	0.3	0.3	15.8	3.7
Inflows	0.7	0.5	0.6	15.7	-14.0
Outflows	0.3	0.2	0.2	15.5	-30.4
Current account balance	-104.4	-94.3	-116.5	23.5	11.6

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

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

### Exports

Exports of goods and services rose to USD 26.6 million from USD 23 million recorded in the similar quarter of 2022, with both goods and services recording increases. Service receipts increased by 17.5 percent to USD 20.8 million, largely driven by travel receipts, particularly from tourism related activities. Goods worth USD 5.8 million were exported during the quarter, higher than USD 5.4 million in the quarter ending June 2022, driven by seaweeds, manufactured goods, and fish and fish products (Table 5.5).

**Table 5.5: Goods Export Performance**

		Quarter ending			Percentage change	
		Jun-22	Mar-23	Jun-23 <sup>p</sup>	Mar-23 to Jun-22 to	Jun-23
Item						
Traditional exports						
Cloves						
Value	Thousands of USD	772.0	3,015.5	328.4	-89.1	-57.5
Volume	000 Tonnes	1.2	1.0	0.2	-82.2	-85.6
Unit Price	USD/Tonne	643.3	3,117.1	1,904.8	-38.9	---
Non-traditional exports						
Seaweeds						
Value	Thousands of USD	1,448.8	2,375.1	1,799.1	-24.2	24.2
Volume	000 Tonnes	2.8	3.8	2.5	-35.3	-11.7
Unit Price	USD/Tonne	519.5	623.9	730.6	17.1	40.6
Manufactured goods	Thousands of USD	1,458.9	2,195.1	1,640.4	-25.3	12.4
Fish and fish product	Thousands of USD	343.7	479.3	669.7	39.7	94.8
Other exports	Thousands of USD	1,347.6	1,552.8	1,408.1	-9.3	4.5
Sub total	Thousands of USD	4,599.0	6,602.3	5,517.3	-16.4	20.0
Grand total	Thousands of USD	5,370.9	9,617.8	5,845.7	-39.2	8.8

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

Note: Other exports mainly include souvenirs and spices; and p denoted provisional data

## Imports

Goods and services worth USD 144.8 million were imported during the quarter, compared with USD 127.0 million in the corresponding quarter in 2022, with both goods imports and service payments recording growth (Table 5.6). All major categories of goods import recorded increases when compared with the similar quarter in 2022 (Table 5.8). In line with the increase in goods imports, service payments rose to USD 23.8 million, higher than in the quarter ending June 2022 by 20.5 percent.

**Table 5.6: Goods Imports by Major Categories**

	Millions of USD				
	Quarter ending			Percentage change	
	Jun-22	Mar-23	Jun-23 <sup>p</sup>	Mar-23 to Jun-22 to	Jun-23
Capital	12.2	16.2	17.6	8.5	43.9
Machinery and mechanical appliances	4.5	10.3	9.9	-3.1	---
Industrial transport equipment	2.1	1.0	3.8	---	76.3
Electrical machinery and equipment	1.6	3.2	2.3	-28.7	41.9
Other capital goods	4.0	1.7	1.6	-11.0	-61.1
Intermediate	81.5	96.7	87.3	-9.7	7.0
Industrial supplies	28.2	29.4	21.8	-25.8	-22.7
o/w Iron and steel and articles thereof	4.4	3.1	3.6	15.9	-18.0
Plastic and articles thereof	1.1	1.5	1.2	-22.7	9.5
Fertilizers	0.0	0.0	0.0	---	---
Fuel and lubricants	34.8	50.2	31.5	-37.2	-9.4
o/w Refined white products	34.8	50.2	31.5	-37.2	-9.5
Parts and accessories	3.1	2.4	3.1	28.4	0.2
Food and beverages for industrial use	13.7	12.7	26.6	---	93.8
o/w Wheat grain	4.8	4.8	9.9	---	---
Edible oil and its fractions not refined	7.2	3.9	5.6	44.6	-21.9
Sugar for industrial use	0.0	0.0	0.0	0.5	---
Motor cars for household	1.6	2.0	4.2	---	---
Consumer	13.5	12.6	16.2	28.0	19.8
Food and beverages mainly for household consumption	3.2	3.5	3.8	6.1	17.1
Non-industrial transport equipment	0.4	0.7	0.7	9.5	98.8
o/w Motorcycles and cycles fitted with an auxiliary motor	0.2	0.2	0.2	-5.3	23.3
Other consumer goods	9.9	8.4	11.7	38.8	17.9
o/w Pharmaceutical products	0.2	0.1	0.3	---	46.3
Insecticides, rodenticides and similar products	0.1	0.2	0.1	-35.4	58.2
Soap and detergents	0.9	1.3	1.1	-12.0	23.5
Textiles apparels	1.4	0.8	1.6	85.9	12.0
Footwear and other products	0.4	0.5	0.6	19.1	32.3
Paper and paper products	0.3	0.5	0.4	-22.4	37.0
Total (f.o.b)	107.2	125.5	121.4	-3.3	13.2

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

Note: p denoted provisional data; '---', a change that exceeds 100 percent; o/w, of which; and f.o.b, free on board

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## **6.0 STATISTICAL TABLES AND MANAGEMENT LIST**

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**Table A1: Selected Economic Indicators**

	Unit of measure	2017	2018	2019	2020	2021	2022 <sup>p</sup>
<b>National accounts and inflation</b>							
1.1 Annual change in GDP at current prices	Percent	9.6	8.7	8.2	8.3	6.9	8.9
1.2 Annual change in GDP at constant 2015 prices	Percent	6.8	7.0	7.0	4.8	4.9	4.7
1.3 GDP per capita-current prices (TZS)	'000' of TZS	2,327.4	2,452.4	2,573.3	2,701.0	2,798.2	2,757.6
1.4 GDP per capita-current prices (USD)	USD	1,044.2	1,083.2	1,126.5	1,156.8	1,198.3	1,194.3
1.5 Annual change in consumer price index (Inflation)	Percent	5.3	3.5	3.4	3.3	3.7	4.3
1.6 Savings to net national disposable income	Percent	19.2	19.7	20.2	20.1	20.4	na
<b>Money, credit and interest rates</b>							
2.1 Annual change in extended broad money supply (M3)	Percent	8.0	4.5	9.6	5.7	15.5	11.6
2.2 Annual change in broad money supply (M2)	Percent	10.4	3.8	11.8	8.2	17.6	12.1
2.3 Annual change in narrow money supply (M1)	Percent	10.6	5.1	13.7	7.5	23.1	7.5
2.4 Annual change in reserve money (M0)	Percent	1.5	0.6	6.8	-4.0	17.3	15.8
2.5 Annual change in credit to the private sector	Percent	1.7	4.9	11.1	3.1	10.0	22.5
2.6 Private sector credit to GDP ratio <sup>1</sup>	Percent	17.0	17.2	16.9	17.6	20.2	16.1
2.7 Ratio of credit to private sector to total credit	Percent	83.8	79.8	83.5	77.7	74.4	72.9
2.8 12-Months deposit rate	Percent	11.7	8.8	8.8	8.3	8.3	8.5
2.9 Overall treasury bill rate	Percent	11.1	6.4	7.7	4.4	4.8	4.7
2.10 Long-term lending rate (3-5 years)	Percent	17.9	17.4	16.6	16.2	16.0	15.7
<b>Balance of payments</b>							
3.1 Exports of goods	Mill. of USD	4,510.8	4,292.7	5,377.6	6,371.7	6,756.2	7,223.8
3.2 Imports of goods (f.o.b)	Mill. of USD	-7,293.0	-8,519.7	-8,615.2	-7,831.7	-10,003.4	-14,208.7
3.3 Trade balance	Mill. of USD	-2,782.3	-4,227.0	-3,237.5	-1,460.0	-3,247.1	-6,984.9
3.4 Current account balance	Mill. of USD	-1,485.5	-2,308.7	-1,340.2	-1,458.5	-2,374.3	-5,397.1
3.5 Balance of payment	Mill. of USD	1,669.6	-784.0	587.0	-764.9	1,852.1	-988.4
3.6 Gross foreign reserves	Mill. of USD	5,900.3	5,044.6	5,567.6	4,767.7	6,386.0	5,177.2
3.7 Import cover of foreign reserves	Months	6.6	4.9	6.4	5.6	6.6	4.7
3.8 Exchange rate:							
Annual average	TZS/USD	2,228.9	2,263.8	2,288.2	2,294.1	2,297.8	2,303.1
End of period	TZS/USD	2,230.1	2,281.2	2,287.9	2,298.5	2,297.6	2,308.9
		2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
<b>Fiscal operations</b>							
4.1 Current revenue to GDP ratio <sup>1</sup>	Percent	14.7	14.5	13.8	14.5	13.2	14.5
4.2 Grants to GDP ratio <sup>1</sup>	Percent	1.0	0.8	0.3	0.6	0.4	0.4
4.3 Current expenditure to GDP ratio <sup>1</sup>	Percent	10.2	10.0	10.3	9.8	9.5	9.6
4.4 Development expenditure to GDP ratio <sup>1</sup>	Percent	6.4	6.5	6.3	6.8	7.5	9.0
4.5 Budget balance to GDP ratio (excluding grants) <sup>1</sup>	Percent	-3.8	-2.0	-2.8	-2.1	-3.8	-4.0
4.6 Overall Budget balance to GDP ratio <sup>1,2</sup>	Percent	-1.4	-1.9	-3.1	-1.9	-3.8	-3.6
<b>External debt stock</b>							
5.1 Disbursed debt	Mill. of USD	18,651.1	20,503.0	21,920.9	22,952.7	25,519.3	27,832.5
5.2 Interest arrears	Mill. of USD	1,399.9	1,737.9	1,891.7	1,994.3	2,268.4	2,439.7

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

Note: <sup>1</sup> Calculated on the basis of GDP at current market prices; <sup>2</sup> includes grants, expenditure float, adjustment to cash and other items (net); GDP denotes gross domestic product;

p, provisional data and n.a, not available

## 1.0 Output and Prices

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

	Millions of TZS					
Economic activity	2017	2018	2019 <sup>f</sup>	2020 <sup>f</sup>	2021 <sup>f</sup>	2022 <sup>p</sup>
<b>A: Monetary</b>						
Gross domestic product at market prices	106,012,444.9	110,207,152.6	119,684,704.5	129,711,075.9	139,477,961.8	152,136,095.0
Agriculture, hunting and forestry	22,548,999.2	21,296,288.3	22,959,096.8	24,314,330.2	26,295,326.7	27,969,534.4
Crops	11,830,564.7	10,307,806.2	10,851,760.0	11,854,268.8	12,735,396.8	13,833,046.0
Livestock	6,889,349.8	6,674,009.8	7,471,864.3	7,663,285.0	8,130,184.0	8,281,246.9
Forestry and hunting	1,683,436.6	2,181,786.2	2,348,644.1	2,399,374.4	2,702,937.2	2,968,864.9
Fishing	2,145,648.1	2,132,686.0	2,286,828.4	2,397,401.9	2,726,808.7	2,886,376.6
Industry and construction	28,749,157.8	32,401,346.3	36,213,266.2	41,449,669.3	44,602,760.5	51,476,190.6
Mining and quarrying	5,206,217.1	6,455,878.2	7,164,221.5	9,867,293.3	11,471,365.0	15,430,905.8
Manufacturing	9,102,281.7	9,811,013.0	10,512,033.8	11,207,276.1	11,237,325.2	12,157,759.8
Electricity supply	413,350.5	345,774.7	369,917.1	398,084.3	378,691.1	248,139.4
Water supply, sewerage, and waste management	372,032.4	387,408.2	412,410.2	448,049.6	525,860.6	629,264.6
Construction	13,655,276.1	15,401,272.0	17,754,683.5	19,528,966.0	20,989,518.6	23,010,120.9
Services	44,926,563.8	46,714,562.1	50,758,381.4	53,821,472.0	57,203,369.0	59,952,760.4
Wholesale and retail trade and repairs	10,842,803.1	11,047,690.9	12,246,191.9	12,931,133.3	13,570,247.5	13,532,026.4
Transport and storage	7,897,993.1	8,381,276.3	9,622,792.0	10,701,520.4	10,860,302.5	11,397,028.3
Hotels and restaurants	1,602,543.2	1,653,791.9	1,680,221.9	1,371,161.0	1,601,505.5	1,892,458.9
Information and communication	1,829,355.8	1,948,179.6	2,052,241.8	2,196,753.2	2,375,155.4	2,605,849.2
Financial and insurance activities	4,789,631.8	4,823,101.0	4,927,613.3	5,013,181.4	5,380,248.9	5,498,732.5
Real estate	3,194,842.2	3,412,309.0	3,715,644.4	4,175,682.1	4,399,384.0	4,683,532.6
Professional, scientific and technical activities	726,706.5	711,807.3	753,302.1	822,440.1	1,088,001.6	1,175,441.9
Administrative and support service activities	3,027,383.8	3,078,144.8	3,340,939.4	3,692,864.1	4,022,126.8	4,297,339.3
Public administration and defence	4,986,287.4	5,131,630.0	5,354,892.6	5,530,737.9	5,875,519.3	6,243,145.9
Education	2,864,290.0	3,081,718.3	3,322,028.2	3,440,524.7	3,649,123.8	3,838,330.3
Human health and social work activities	1,681,353.3	1,816,737.8	1,932,963.6	2,060,599.6	2,213,486.0	2,392,940.3
Arts, entertainment and recreation	322,352.9	374,923.9	427,886.8	416,049.3	513,448.4	623,720.7
Other service activities	959,148.4	1,037,687.4	1,140,417.1	1,217,189.5	1,358,754.3	1,465,396.3
Activities of households as employers;	201,872.3	215,563.8	241,246.3	251,635.5	296,064.8	306,817.7
All economic activities	96,224,720.7	100,412,196.6	109,930,744.4	119,585,471.5	128,101,456.3	139,398,485.4
Taxes on products	9,787,724.2	9,794,956.0	9,753,960.1	10,125,604.5	11,376,505.4	12,737,609.6
<b>B: Non- Monetary</b>						
Gross Domestic Product at market price (nm)	12,719,252.5	13,782,253.1	14,699,141.5	15,718,569.1	16,897,326.4	18,119,528.0
Agriculture, forestry and fishing	11,593,497.4	12,619,912.4	13,488,774.1	14,446,046.4	15,555,868.8	16,701,093.6
Crops	7,880,294.0	8,749,506.3	9,211,536.8	10,062,319.3	10,810,523.1	11,743,615.9
Livestock	1,980,200.4	2,578,812.4	2,887,197.5	2,961,105.7	3,141,595.1	3,200,334.4
Forestry	1,629,476.7	1,201,483.4	1,293,413.5	1,321,324.9	1,488,533.0	1,635,169.3
Fishing	103,526.3	90,110.3	96,626.4	101,296.5	115,217.7	121,974.0
Industry and construction	986,426.6	1,021,020.0	1,056,484.0	1,099,586.9	1,159,257.1	1,224,465.9
Water supply; sewerage, waste management	147,876.9	167,128.1	177,914.0	187,909.3	220,542.8	263,909.8
Construction	838,549.7	853,891.9	878,570.0	911,677.6	938,714.3	960,556.1
Services	139,328.5	141,320.7	153,883.4	172,935.8	182,200.4	193,968.4
Real estate	139,328.5	141,320.7	153,883.4	172,935.8	182,200.4	193,968.4
GDP at market prices	118,731,697.4	123,989,405.7	134,383,845.9	145,429,645.1	156,375,288.1	170,255,623.0
Population	51.0	52.6	54.3	55.9	57.7	59.9
Per Capita nominal GDP (TZS)	2,327,144.5	2,356,347.8	2,476,429.6	2,601,603.7	2,708,999.0	2,844,641.0

Source: National Bureau of Statistics

## 1.0 Output and Prices

**Table 1.2: Gross Domestic Product (GDP) by Economic Activity at Current Prices, Percentage Share in Total GDP, Tanzania Mainland**

	Percent					
Economic activity	2017	2018	2019 <sup>r</sup>	2020 <sup>r</sup>	2021 <sup>r</sup>	2022 <sup>p</sup>
<b>A: Monetary</b>						
Agriculture, Hunting and Forestry	19.0	17.2	17.1	16.7	16.8	16.4
Crops	10.0	8.3	8.1	8.2	8.1	8.1
Livestock	5.8	5.4	5.6	5.3	5.2	4.9
Forestry and hunting	1.4	1.8	1.7	1.6	1.7	1.7
Fishing	1.8	1.7	1.7	1.6	1.7	1.7
Industry and construction	24.2	26.1	26.9	28.5	28.5	30.2
Mining and quarrying	4.4	5.2	5.3	6.8	7.3	9.1
Manufacturing	7.7	7.9	7.8	7.7	7.2	7.1
Electricity supply	0.3	0.3	0.3	0.3	0.2	0.1
Water supply, sewerage, waste management	0.3	0.3	0.3	0.3	0.3	0.4
Construction	11.5	12.4	13.2	13.4	13.4	13.5
Services	37.8	37.7	37.8	37.0	36.6	35.2
Wholesale and retail trade; repairs	9.1	8.9	9.1	8.9	8.7	7.9
Transport and storage	6.7	6.8	7.2	7.4	6.9	6.7
Hotels and restaurants	1.3	1.3	1.3	0.9	1.0	1.1
Information and communication	1.5	1.6	1.5	1.5	1.5	1.5
Financial and insurance activities	4.0	3.9	3.7	3.4	3.4	3.2
Real estate	2.7	2.8	2.8	2.9	2.8	2.8
Professional, scientific and technical activities	0.6	0.6	0.6	0.6	0.7	0.7
Administrative and support service activities	2.5	2.5	2.5	2.5	2.6	2.5
Public administration and defence	4.2	4.1	4.0	3.8	3.8	3.7
Education	2.4	2.5	2.5	2.4	2.3	2.3
Human health and social work activities	1.4	1.5	1.4	1.4	1.4	1.4
Arts, entertainment and recreation	0.3	0.3	0.3	0.3	0.3	0.4
Other service activities	0.8	0.8	0.8	0.8	0.9	0.9
Activities of households as employers;	0.2	0.2	0.2	0.2	0.2	0.2
All economic activities	81.0	81.0	81.8	82.2	81.9	81.9
Taxes on products	8.2	7.9	7.3	7.0	7.3	7.5
<b>B: Non- Monetary</b>	0.0	0.0	0.0	0.0	0.0	0.0
Gross Domestic Product at market price	10.7	11.1	10.9	10.8	10.8	10.6
Agriculture, forestry and fishing	9.8	10.2	10.0	9.9	9.9	9.8
Crops	6.6	7.1	6.9	6.9	6.9	6.9
Livestock	1.7	2.1	2.1	2.0	2.0	1.9
Forestry	1.4	1.0	1.0	0.9	1.0	1.0
Fishing	0.1	0.1	0.1	0.1	0.1	0.1
Industry and construction	0.8	0.8	0.8	0.8	0.7	0.7
Water supply; sewerage, waste management	0.1	0.1	0.1	0.1	0.1	0.2
Construction	0.7	0.7	0.7	0.6	0.6	0.6
Services	0.1	0.1	0.1	0.1	0.1	0.1
Real estate	0.1	0.1	0.1	0.1	0.1	0.1
<b>GDP at market prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: National Bureau of Statistics

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

## 1.0 Output and Prices

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

Activity	Quarter ending						
	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22 <sup>p</sup>	Mar-23 <sup>p</sup>
Agriculture, hunting and forestry	7,668,665.0	12,538,327.0	11,701,253.9	12,010,525.9	8,119,970.7	12,838,877.5	12,672,501.5
Industry and construction	12,098,502.0	11,788,254.0	11,727,330.2	12,950,908.4	13,676,996.9	14,345,421.0	13,727,573.0
Mining and quarrying	2,859,344.0	3,112,607.0	3,271,002.0	3,553,025.8	3,816,416.1	4,790,461.9	4,494,862.8
Manufacturing	3,079,741.0	2,952,450.0	2,626,595.2	2,879,571.1	3,329,565.0	3,322,028.5	3,161,651.5
Electricity supply	88,803.0	91,855.0	83,802.3	55,124.3	52,981.2	56,231.6	52,188.8
Water supply, sewerage, and waste management	204,439.0	188,994.0	205,265.5	210,335.5	226,287.9	251,285.5	215,090.0
Construction	5,866,175.0	5,442,348.0	5,540,665.2	6,252,851.7	6,251,746.6	5,925,413.6	5,803,779.8
Services	14,333,612.0	14,532,764.0	14,788,926.6	14,886,696.7	15,144,187.7	15,326,917.4	16,835,977.1
Wholesale and retail trade and repairs	3,370,624.0	3,662,560.0	3,345,261.9	3,370,346.0	3,287,964.4	3,528,454.0	3,793,154.2
Hotels and restaurants	402,501.0	423,208.0	431,743.6	469,800.9	489,956.9	500,957.9	497,588.2
Transport and storage	2,654,122.0	2,450,952.0	2,755,100.7	2,877,250.5	2,902,272.6	2,862,404.4	2,967,856.3
Information and communication	571,885.0	563,583.0	684,495.6	681,526.7	640,435.0	599,391.9	693,855.1
Financial and insurance activities	1,334,238.0	1,387,547.0	1,397,071.6	1,316,620.5	1,359,763.2	1,425,277.2	2,087,376.6
Public administration and defence	1,511,017.0	1,505,991.0	1,516,893.8	1,518,898.8	1,621,859.4	1,585,493.9	1,688,292.0
Professional, scientific and technical activities	276,220.0	269,641.0	287,194.5	295,438.8	301,102.8	291,705.8	308,272.2
Administrative and support service activities	1,008,144.0	1,038,286.0	1,057,571.6	1,073,508.1	1,065,640.9	1,100,618.8	1,247,392.5
Real estate	1,146,223.0	1,173,980.0	1,188,607.5	1,218,923.9	1,232,228.6	1,237,741.1	1,238,877.0
Education	954,532.0	938,710.0	961,778.7	892,923.3	1,016,280.1	967,347.4	1,036,251.7
Human health and social work activities	555,330.0	553,298.0	583,470.1	592,632.2	618,209.3	598,628.7	632,369.6
Other service activities	548,776.0	565,008.0	579,736.8	578,827.1	608,474.5	628,896.2	644,691.9
All economic activities	34,100,779.0	38,859,344.0	38,217,510.7	39,848,131.0	36,941,155.3	42,511,215.9	43,236,051.6
Taxes on products	3,079,522.0	3,212,192.0	3,189,524.9	2,783,666.9	3,194,322.1	3,570,096.1	3,262,582.1
GDP at market prices	37,180,301.0	42,071,536.0	41,407,035.7	42,631,797.9	40,135,477.4	46,081,312.1	46,498,633.7

Source: National Bureau of Statistics

Note: Data from September 2021 to September 2022 have been revised; p denotes provisional data

## 1.0 Output and Prices

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

Activity	Percent						
	Quarter ending						
	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22 <sup>p</sup>	Mar-23 <sup>p</sup>
Agriculture, hunting and forestry	20.6	29.8	28.3	28.2	20.2	27.9	27.3
Industry and construction	32.5	27.9	28.3	30.4	34.1	31.1	29.5
Mining and quarrying	7.7	7.4	7.9	8.3	9.5	10.4	9.7
Manufacturing	8.3	7.0	6.3	6.8	8.3	7.2	6.8
Electricity supply	0.2	0.2	0.2	0.1	0.1	0.1	0.1
Water supply, sewerage, and waste management	0.5	0.4	0.5	0.5	0.6	0.5	0.5
Construction	15.8	12.9	13.4	14.7	15.6	12.9	12.5
Services	38.6	34.4	35.7	34.9	37.7	33.3	36.2
Wholesale and retail trade and repairs	9.1	8.7	8.1	7.9	8.2	7.7	8.2
Hotels and restaurants	1.1	1.0	1.0	1.1	1.2	1.1	1.1
Transport and storage	7.1	5.8	6.7	6.7	7.2	6.2	6.4
Information and communication	1.5	1.3	1.7	1.6	1.6	1.3	1.5
Financial and insurance activities	3.6	3.3	3.4	3.1	3.4	3.1	4.5
Public administration and defence	4.1	3.6	3.7	3.6	4.0	3.4	3.6
Professional, scientific and technical activities	0.7	0.6	0.7	0.7	0.8	0.6	0.7
Administrative and support service activities	2.7	2.5	2.6	2.5	2.7	2.4	2.7
Real estate	3.1	2.8	2.9	2.9	3.1	2.7	2.7
Education	2.6	2.2	2.3	2.1	2.5	2.1	2.2
Human health and social work activities	1.5	1.3	1.4	1.4	1.5	1.3	1.4
Other service activities	1.5	1.3	1.4	1.4	1.5	1.4	1.4
All economic activities	91.7	92.4	92.3	93.5	92.0	92.3	93.0
Taxes on products	8.3	7.6	7.7	6.5	8.0	7.7	7.0
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: National Bureau of Statistics

Note: Data from September 2021 to September 2022 have been revised; p denotes provisional data

## 1.0 Output and Prices

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

	Millions of TZS					
Economic activity	2017	2018	2019 <sup>r</sup>	2020 <sup>r</sup>	2021 <sup>r</sup>	2022 <sup>p</sup>
<b>A: Monetary</b>						
Gross Domestic Product at market price	103,018,553.3	110,250,005.4	118,004,248.0	123,685,277.7	129,814,943.6	136,021,742.7
Agriculture, forestry and fishing	24,347,746.6	25,671,369.4	26,821,324.0	28,173,634.3	29,292,546.8	30,264,344.6
Crops	12,675,040.5	13,381,342.6	13,996,558.1	14,711,216.0	15,252,962.9	15,658,987.2
Livestock	6,807,094.5	7,090,718.5	7,446,155.8	7,832,124.5	8,233,750.3	8,646,525.5
Forestry	2,857,890.9	3,007,002.8	3,152,322.1	3,253,510.9	3,368,590.2	3,474,150.9
Fishing	2,007,720.7	2,192,305.5	2,226,288.0	2,376,783.0	2,437,243.5	2,484,681.0
Industry and Construction	27,685,959.8	30,352,530.7	33,879,612.9	36,356,686.7	38,331,814.8	40,472,345.4
Mining and quarrying	4,588,623.9	4,659,195.2	5,485,112.4	5,887,451.7	6,442,881.3	7,146,141.4
Manufacturing	8,889,818.0	9,623,500.7	10,184,558.4	10,646,278.6	11,155,761.8	11,624,144.0
Electricity supply	877,666.6	928,174.5	994,879.2	1,049,610.1	1,154,204.3	1,242,132.0
Water supply; sewerage, waste management	350,018.6	369,544.6	396,148.8	420,891.0	448,944.7	473,562.2
Construction	12,979,832.7	14,772,115.7	16,818,914.1	18,352,455.2	19,130,022.6	19,986,365.8
Services	42,591,607.2	45,301,108.5	48,000,228.3	50,061,641.3	52,543,147.5	55,282,392.9
Wholesale and retail trade; repairs	9,820,626.5	10,434,333.3	10,961,777.0	11,197,266.0	11,623,456.1	12,046,448.3
Transport and storage	7,815,844.6	8,736,560.6	9,493,190.7	10,293,275.6	10,658,344.0	11,061,950.4
Accommodation and Food Services	1,525,618.5	1,604,390.7	1,645,950.1	1,419,653.9	1,514,711.3	1,651,098.6
Information and communication	1,824,471.8	1,989,717.3	2,133,312.4	2,313,032.1	2,524,609.7	2,712,410.7
Financial and insurance activities	4,115,392.9	4,094,972.3	4,281,167.0	4,412,967.5	4,599,676.8	5,024,141.3
Real estate	3,115,111.8	3,248,194.4	3,394,520.8	3,547,956.7	3,706,629.8	3,871,263.0
Professional, scientific and technical activities	694,290.6	763,332.1	821,635.6	881,833.4	942,012.5	996,609.1
Administrative and support service activities	2,892,462.9	3,054,288.2	3,311,752.9	3,569,799.8	3,817,046.9	3,993,799.1
Public administration and defence	4,907,113.3	5,064,968.5	5,238,490.6	5,438,145.7	5,713,411.3	6,024,202.8
Education	2,859,170.7	3,046,789.4	3,257,405.7	3,365,354.6	3,537,610.7	3,724,729.4
Human health and social work activities	1,611,999.2	1,746,730.9	1,833,514.0	1,953,479.4	2,065,349.0	2,176,986.2
Arts, entertainment and recreation	307,906.8	350,027.3	389,225.2	372,119.5	444,488.0	528,722.0
Other service activities	912,404.3	971,690.0	1,037,083.3	1,089,265.4	1,181,814.3	1,249,425.4
Activities of households as employers;	189,193.2	195,113.5	201,203.0	207,491.7	213,987.3	220,606.7
All economic activities	94,625,313.6	101,325,008.6	108,701,165.2	114,591,962.3	120,167,509.1	126,019,082.8
Taxes on products	8,393,239.7	8,924,996.8	9,303,082.8	9,093,315.4	9,647,434.5	10,002,659.8
<b>B: Non- Monetary</b>						
Gross Domestic Product at market price	4,628,134.7	4,930,787.0	5,189,631.2	5,454,539.0	5,663,245.4	5,850,987.4
Agriculture, forestry and fishing	3,651,537.5	3,832,866.4	3,981,298.4	4,150,038.5	4,296,230.6	4,446,932.4
Crops	2,229,462.9	2,297,609.2	2,375,409.7	2,485,190.0	2,564,893.0	2,636,293.8
Livestock	1,079,584.0	1,185,809.8	1,240,907.5	1,287,262.5	1,340,971.1	1,408,249.8
Forestry	326,723.2	332,232.7	347,517.3	359,470.4	371,362.3	383,014.0
Fishing	15,767.3	17,214.7	17,463.9	18,115.6	19,004.1	19,374.7
Industry and Construction	879,814.2	991,597.4	1,097,368.9	1,188,485.0	1,246,184.7	1,277,858.2
Water supply; sewerage, waste management	94,641.4	107,965.6	114,261.8	119,268.1	126,268.2	133,192.0
Construction	785,172.7	883,631.8	983,107.1	1,069,216.9	1,119,916.5	1,144,666.1
Services	96,783.1	106,323.2	110,964.0	116,015.6	120,830.1	126,196.9
Real estate	96,783.1	106,323.2	110,964.0	116,015.6	120,830.1	126,196.9
GDP at market prices	107,646,688.1	115,180,792.4	123,193,879.2	129,139,816.7	135,478,189.0	141,872,730.1
Population	51.0	52.6	54.3	55.9	57.7	59.9
<b>D: Per Capita real GDP (TZS)</b>	<b>2,109,878.0</b>	<b>2,188,945.2</b>	<b>2,270,220.6</b>	<b>2,310,193.5</b>	<b>2,346,983.9</b>	<b>2,370,418.0</b>

Source: National Bureau of Statistics

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



## 1.0 Output and Prices

**Table 1.6: Gross Domestic Product by Economic Activity at Constant 2015 Prices, Percentage Growth Rates, Tanzania Mainland**

	Percent					
Economic activity	2017	2018	2019 <sup>r</sup>	2020 <sup>r</sup>	2021 <sup>r</sup>	2022 <sup>p</sup>
<b>A: Monetary</b>						
Gross Domestic Product at market price	6.8	7.0	7.0	4.8	5.0	4.8
Agriculture, forestry and fishing	6.3	5.4	4.5	5.0	4.0	3.3
Crops	6.8	5.6	4.6	5.1	3.7	2.7
Livestock	5.2	4.2	5.0	5.2	5.1	5.0
Forestry	4.9	5.2	4.8	3.2	3.5	3.1
Fishing	8.4	9.2	1.6	6.8	2.5	1.9
Industry and Construction	10.4	9.6	11.6	7.3	5.4	5.6
Mining and quarrying	5.3	1.5	17.7	7.3	9.4	10.9
Manufacturing	8.2	8.3	5.8	4.5	4.8	4.2
Electricity supply	1.0	5.8	7.2	5.5	10.0	7.6
Water supply; sewerage, waste management	7.1	5.6	7.2	6.2	6.7	5.5
Construction	14.8	13.8	13.9	9.1	4.2	4.5
Services	5.3	6.4	6.0	4.3	5.0	5.2
Wholesale and retail trade; repairs	6.0	6.2	5.1	2.1	3.8	3.6
Transport and storage	6.7	11.8	8.7	8.4	3.5	3.8
Accommodation and Food Services	3.1	5.2	2.6	-13.7	6.7	9.0
Information and communication	6.2	9.1	7.2	8.4	9.1	7.4
Financial and insurance activities	-2.8	-0.5	4.5	3.1	4.2	9.2
Real estate	4.5	4.3	4.5	4.5	4.5	4.4
Professional, scientific and technical activities	14.5	9.9	7.6	7.3	6.8	5.8
Administrative and support service activities	10.8	5.6	8.4	7.8	6.9	4.6
Public administration and defence	2.4	3.2	3.4	3.8	5.1	5.4
Education	7.3	6.6	6.9	3.3	5.1	5.3
Human health and social work activities	7.6	8.4	5.0	6.5	5.7	5.4
Arts, entertainment and recreation	9.9	13.7	11.2	-4.4	19.4	19.0
Other service activities	12.0	6.5	6.7	5.0	8.5	5.7
Activities of households as employers;	3.2	3.1	3.1	3.1	3.1	3.1
All economic activities	7.0	7.1	7.3	5.4	4.9	4.9
Taxes on products	4.6	6.3	4.2	-2.3	6.1	3.7
<b>B: Non- Monetary</b>						
Gross Domestic Product at market price	6.1	6.5	5.2	5.1	3.8	3.3
Agriculture, forestry and fishing	3.7	5.0	3.9	4.2	3.5	3.5
Crops	4.0	3.1	3.4	4.6	3.2	2.8
Livestock	3.0	9.8	4.6	3.7	4.2	5.0
Forestry	4.0	1.7	4.6	3.4	3.3	3.1
Fishing	2.0	9.2	1.4	3.7	4.9	2.0
Industry and Construction	17.7	12.7	10.7	8.3	4.9	2.5
Water supply; sewerage, waste management	4.0	14.1	5.8	4.4	5.9	5.5
Construction	19.6	12.5	11.3	8.8	4.7	2.2
Services	1.8	9.9	4.4	4.6	4.1	4.4
Real estate	1.8	9.9	4.4	4.6	4.1	4.4
<b>GDP at market prices</b>	<b>6.8</b>	<b>7.0</b>	<b>7.0</b>	<b>4.8</b>	<b>4.9</b>	<b>4.7</b>

Source: National Bureau of Statistics

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

## 1.0 Output and Prices

**Table 1.7: Quarterly Gross Domestic Product by Economic Activity at Constant 2015 Prices, Tanzania Mainland**

Activity	Quarter ending						
	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22 <sup>p</sup>	Mar-23 <sup>p</sup>
Agriculture, hunting and forestry	6,140,943.0	10,166,327.0	9,059,514.8	8,858,422.5	6,384,935.5	10,408,404.1	9,368,734.8
Industry and construction	10,356,146.0	10,269,526.0	9,669,282.9	10,339,042.9	10,968,882.9	10,772,995.0	10,410,436.3
Mining and quarrying	1,677,259.0	1,701,661.0	1,634,048.7	1,665,100.7	1,838,925.8	2,008,066.1	1,865,624.3
Manufacturing	2,995,394.0	3,038,419.0	2,692,630.4	2,711,873.6	3,127,447.3	3,092,192.7	2,867,721.0
Electricity supply	284,691.0	308,008.0	307,057.5	302,141.9	312,385.7	320,546.9	331,947.6
Water supply, sewerage, and waste management	157,663.0	155,747.0	142,425.8	147,326.3	157,750.6	159,251.4	149,709.0
Construction	5,241,139.0	5,065,691.0	4,893,120.4	5,512,600.4	5,532,373.4	5,192,937.8	5,195,434.4
Services	13,142,044.0	13,583,038.0	13,676,228.6	13,629,747.8	13,940,719.3	14,161,894.1	14,457,671.0
Wholesale and retail trade and repairs	2,905,381.0	3,133,111.0	2,931,299.5	2,918,632.3	2,980,728.6	3,215,787.8	3,108,604.6
Hotels and restaurants	378,526.0	397,381.0	379,909.3	411,599.3	428,373.2	431,216.9	426,514.0
Transport and storage	2,560,195.0	2,701,050.0	2,765,441.8	2,775,195.0	2,746,366.6	2,774,947.0	2,829,232.5
Information and communication	607,521.0	595,938.0	703,102.5	704,238.8	672,848.3	632,221.2	748,368.2
Financial and insurance activities	1,158,549.0	1,207,026.0	1,245,051.4	1,220,918.3	1,251,186.8	1,306,984.7	1,405,308.7
Public administration and defence	1,466,240.0	1,459,784.0	1,465,800.2	1,467,303.3	1,563,111.4	1,527,987.9	1,519,884.9
Professional, scientific and technical activities	238,510.0	232,457.0	244,974.4	250,736.3	254,842.7	246,055.7	257,901.4
Administrative and support service activities	954,211.0	981,168.0	988,836.8	998,677.9	988,640.9	1,017,643.5	1,043,546.0
Real estate	962,705.0	969,164.0	985,302.3	995,269.7	1,005,391.7	1,011,496.0	1,026,110.5
Education	924,585.0	910,554.0	937,295.3	866,329.8	984,748.4	936,355.9	992,171.5
Human health and social work activities	520,798.0	517,473.0	543,295.1	537,761.3	557,653.3	538,276.5	567,751.5
Other service activities	464,823.0	477,932.0	485,920.1	483,085.7	506,827.3	522,921.0	532,277.3
All economic activities	29,639,134.0	34,018,891.0	32,405,026.2	32,827,213.2	31,294,537.7	35,343,293.2	34,236,842.1
Taxes on products	2,600,973.0	2,830,645.0	2,518,066.2	2,068,003.4	2,610,179.0	2,806,411.2	2,631,538.7
GDP at market prices	32,240,107.0	36,849,536.0	34,923,092.3	34,895,216.6	33,904,716.7	38,149,704.4	36,868,380.8

Source: National Bureau of Statistics

Note: Data from September 2021 to September 2022 have been revised; p denotes provisional data

## 1.0 Output and Prices

**Table 1.8: Quarterly Gross Domestic Product by Economic Activity at Constant 2015 Prices, Percentage Growth Rates, Tanzania Mainland**

Activity	Quarter ending							Percent
	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22 <sup>p</sup>	Mar-23 <sup>p</sup>	
Agriculture, hunting and forestry	5.2	5.4	4.2	3.2	4.0	2.4	3.4	
Industry and construction	6.3	5.1	6.6	4.7	5.9	4.9	7.7	
Mining and quarrying	12.4	7.0	9.7	5.8	9.6	18.0	14.2	
Manufacturing	3.9	4.9	6.3	4.7	4.4	1.8	6.5	
Electricity supply	10.0	10.6	8.3	8.7	9.7	4.1	8.1	
Water supply, sewerage, and waste management	4.5	4.9	11.9	9.5	0.1	2.3	5.1	
Construction	5.8	4.4	5.4	4.0	5.6	2.5	6.2	
Services	4.1	5.0	5.0	5.5	6.1	4.3	5.7	
Wholesale and retail trade and repairs	1.9	3.6	5.9	4.9	2.6	2.6	6.0	
Hotels and restaurants	14.3	11.3	1.5	13.0	13.2	8.5	12.3	
Transport and storage	-0.6	1.2	1.3	4.1	7.3	2.7	2.3	
Information and communication	8.3	8.5	6.3	6.7	10.8	6.1	6.4	
Financial and insurance activities	4.8	8.4	8.8	9.0	8.0	8.3	12.9	
Public administration and defence	6.6	7.3	5.6	4.8	6.6	4.7	3.7	
Professional, scientific and technical activities	5.8	6.2	5.0	5.5	6.8	5.8	5.3	
Administrative and support service activities	6.0	7.0	6.0	5.2	3.6	3.7	5.5	
Real estate	4.6	4.1	4.5	4.4	4.4	4.4	4.1	
Education	6.2	4.4	6.5	5.2	6.5	2.8	5.9	
Human health and social work activities	7.1	5.6	5.0	5.5	7.1	4.0	4.5	
Other service activities	12.1	11.7	8.5	7.5	9.0	9.4	9.5	
All economic activities	5.1	5.2	5.2	4.6	5.6	3.9	5.7	
Taxes on products	9.8	9.2	8.4	6.7	0.4	-0.9	4.5	
GDP at market prices	5.5	5.5	5.5	4.7	5.2	3.5	5.6	

Source: National Bureau of Statistics

Note: Data from September 2021 to September 2022 have been revised; p denotes provisional data

## 1.0 Output and Prices

**Table 1.9: Production of Major Agricultural Crops, Tanzania Mainland**

	'000' Tonnes				
	2017/18	2018/19	2019/20	2020/21	2021/22 <sup>P</sup>
Food crops:					
Maize	6,273.2	5,817.5	6,711.0	6,908.3	6,537.2
Rice	2,219.6	2,009.2	3,038.1	2,629.5	1,856.7
Wheat	56.7	62.4	79.0	70.3	66.1
Pulses	1,823.5	1,407.8	1,858.7	2,135.5	2,301.2
Cash crops:					
Coffee	48.3	66.6	59.3	73.0	66.1
Seed cotton	222.0	349.0	349.0	122.8	144.8
Tea	34.0	37.2	28.7	27.5	24.8
Cashewnuts	313.8	225.1	232.7	210.8	240.1
Tobacco	50.5	72.6	37.5	58.5	60.9
Sisal	40.6	33.3	36.4	39.3	43.6
Pyrethrum	2.4	2.0	2.5	2.4	1.9

Source: Ministry of Agriculture

Note: p denotes provisional data

**Table 1.10: Production of Selected Industrial Products, Tanzania Mainland**

Commodity	Unit	2017	2018	2019	2020	2021	2022 <sup>P</sup>
Biscuits and pasta	Tonnes	16,451.0	16,911.0	18,113.0	22,991.0	27,355.0	29,653.0
Wheat flour	Tonnes	606,432.0	678,780.0	680,393.0	763,461.0	733,287.0	684,708.0
Sugar, refined	'000' Tonnes	320.3	315.9	439.1	460.6	433.1	478.3
Konyagi (Distilled spirits)	'000' Liters	22,823.0	26,744.0	32,366.0	33,287.0	22,066.0	22,489.0
Beer	'000' Liters	396,864.0	444,633.0	391,299.0	378,349.0	375,960.0	456,035.0
Chibuku	'000' Liters	22,162.0	20,819.0	20,350.0	21,712.0	23,266.0	24,366.0
Cigarettes	Million pieces	7,412.0	7,921.0	8,369.0	7,320.0	7,021.0	12,201.0
Textiles	'000' square meters	52,052.0	85,982.0	n.a	n.a	86,564.0	70,716.0
Sisal ropes and twines	Tonnes	8,188.0	8,148.0	9,287.0	8,076.0	8,583.0	6,171.0
Fishnet and products	Tonnes	196.0	228.0	254.0	261.0	273.0	461.0
Plywood	Cubic meter	993.0	1,023.0	1,177.0	1,249.0	1,339.0	670.0
Pyrethrum extract	Tonnes	134.0	139.0	145.0	154.0	164.0	173.0
Paints	'000' Liters	40,146.0	48,025.0	58,024.0	56,755.0	62,785.0	64,028.0
Cement	'000' Tonnes	4,199.9	4,579.0	6,514.7	6,494.8	6,614.6	7,598.1
Rolled steel	Tonnes	168,526.0	215,828.0	203,018.0	191,365.0	248,074.0	277,079.0
Iron sheets	Tonnes	84,541.0	84,132.0	100,963.0	107,836.0	119,864.0	129,038.0
Dry cells	'000' Pieces	122,000.0	115,000.0	120,000.0	132,000.0	n.a	n.a

Source: National Bureau of Statistics

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

## 1.0 Output and Prices

**Table 1.11: Industrial Production Indices, Tanzania Mainland**

	1985=100				
Commodity	2017	2018	2019	2020	2021 <sup>P</sup>
Biscuits and pasta	1,663.4	1,709.9	1,831.4	2,324.7	2,688.9
Wheat flour	1,558.6	1,832.3	1,748.6	1,962.1	1,880.8
Sugar, refined	286.0	282.1	393.1	412.3	375.9
Distilled spirit	2,372.5	2,780.0	3,364.4	3,460.2	2,293.8
Beer	523.8	630.4	516.0	499.4	506.4
Chibuku	202.8	190.5	186.2	198.6	212.9
Cigarattes	278.0	297.1	313.9	n.a	n.a
Textiles	89.6	148.1	211.3	228.0	n.a
Sisal ropes and twines	56.5	56.0	64.0	55.7	59.2
Fishnet and products	204.2	237.5	264.6	271.9	284.4
Plywood	62.5	64.4	74.1	78.6	84.2
Pyrethrum extract	343.6	356.4	182.7	395.9	421.6
Paints	2,943.3	3,520.9	4,253.0	4,160.0	4,608.4
Cement	1,168.9	1,199.2	1,732.8	1,727.5	1,753.7
Rolled steel	1,491.4	1,985.9	1,796.6	1,693.5	2,202.3
Iron Sheets	390.1	375.6	465.9	497.6	552.8
Dry cells	276.6	578.2	172.4	299.3	n.a

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

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

**Table 1.12: Mineral Recoveries, Tanzania Mainland**

Item	Unit	2017	2018	2019	2020	2021	2022 <sup>P</sup>
Diamond	'000' Carats	304.5	381.3	416.7	147.2	62.5	442.0
Gold	Kilograms	43,489.9	39,304.0	48,408.0	55,805.0	59,638.0	56,943.0
Gemstone	Tonnes	1,138.0	284.3	1,929.7	23,564.5	7,197.2	12,752.1
Salt	'000' Tonnes	124.5	36.6	99.5	84.0	113.0	181.8
Gypsum	'000' Tonnes	123.6	241.3	256.5	443.9	598.1	604.4
Limestone	'000' Tonnes	3,300.9	2,944.0	5,527.0	6,788.0	976.3	2,511.4
Pozzolana	Tonnes	104,085.1	91,645.0	263,064.0	160,078.0	216,934.0	226,038.3
Coal	'000' Tonnes	558,553.1	627,652.0	712,136.4	689,959.0	976,319.0	2,511,419.4
Tanzanite	Kilograms	21,581.5	n.a	n.a	51,542.0	177,145.5	14,487.5
Phosphate	Tonnes	1,351.0	n.a	n.a	28,376.0	24,493.0	26,596.8
Copper	'000' Pounds	6,058.4	n.a	n.a	3,761.1	3,352.6	6,827.9

Source: Ministry of Minerals

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

# 1.0 Output and Prices

**Table 1.13 (a): National Consumer Price Index (Urban and Rural) - Main Groups**

Base: Dec 2015 = 100

	Overall index	Food and non-alcoholic beverages (exclude food consumed at home)	Transport	Housing, water, electricity, gas and	Clothing and footwear	Furnishing, housing equipment and routine maintenance of	Restaurants and hotels	Miscellaneous goods and services	Alcohol and tobacco and	Communication	Education	Recreation and culture	Health
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	102.9	103.8	99.5	107.3	102.2	101.7	103.1	101.7	103.2	99.1	102.3	101.1	103.4
2017	108.4	113.3	99.9	115.4	105.8	104.7	104.4	105.0	106.6	98.2	103.2	102.3	106.0
2018	112.2	116.6	102.5	129.2	108.9	107.4	105.7	106.7	108.4	96.6	105.8	102.8	107.4
2019	116.1	120.0	105.7	139.4	112.1	111.5	110.2	109.3	111.0	96.5	107.6	104.3	109.3
2020	119.9	124.9	107.7	150.0	114.5	113.5	111.7	110.3	111.7	96.8	109.0	104.7	110.2
2018-Q1	111.4	117.4	101.2	122.3	107.6	106.1	105.2	105.7	107.9	98.2	105.5	103.1	107.0
Q2	113.1	119.4	101.9	128.7	108.3	107.1	105.3	106.8	107.6	97.3	105.6	102.8	107.3
Q3	112.2	115.9	102.4	131.4	109.4	107.8	105.7	107.0	108.4	95.5	106.0	102.7	107.5
Q4	112.3	113.9	104.5	134.4	110.2	108.5	106.7	107.5	109.6	95.5	106.0	102.6	107.7
2019-Q1	114.7	118.0	105.0	137.4	111.4	110.4	109.1	108.6	110.8	96.3	107.5	103.3	108.6
Q2	117.0	121.5	106.1	141.2	112.0	111.6	110.4	109.5	111.5	96.9	107.7	105.3	109.5
Q3	116.2	119.9	105.8	139.6	112.3	111.9	110.5	109.6	110.9	96.3	107.7	104.6	109.5
Q4	116.4	120.5	105.8	139.6	112.7	112.2	110.7	109.7	110.7	96.4	107.7	104.1	109.5
2020-Q1	118.9	124.6	107.1	143.9	113.7	112.8	111.1	110.1	110.8	96.8	108.9	104.4	109.6
Q2	120.8	126.7	107.0	151.8	114.5	113.6	111.3	110.5	111.3	97.1	109.0	104.8	110.0
Q3	120.0	124.3	107.2	151.9	114.7	113.8	112.5	110.4	114.7	96.7	109.0	104.9	110.5
Q4	120.0	124.2	109.5	152.4	115.1	113.8	111.9	110.4	110.2	96.8	109.1	104.8	110.6

Source: National Bureau of Statistics.

Notes: Q denotes quarter

# 1.0 Output and Prices

**Table 1.13 (b): National Consumer Price Index (Urban and Rural) - Main Groups**

Base: 2020 = 100

	Headline overall index	Food and non- alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing, water, electricity, gas and other fuels	Furnishings, household equipment and routine household maintenance	Health	Transport	Information and communica tion	Recreation, sport and culture	Education services	Restaurants and accommoda tion services	Insurance and financial services	Personal care, social protection and miscellaneous goods and services
New weight (%)	100.0	28.2	1.9	10.8	15.1	7.9	2.5	14.1	5.4	1.6	2.0	6.6	2.1	2.1
2021	103.7	104.3	102.2	104.5	104.1	103.2	102.7	103.3	101.8	102.7	101.1	104.9	100.3	102.8
2022	107.8	111.0	103.4	106.9	107.6	106.4	104.1	109.1	103.1	104.1	101.6	107.1	100.4	105.0
2021-Q1	102.5	102.3	101.4	103.6	103.1	102.6	102.0	101.9	101.2	102.5	100.9	103.5	100.2	102.3
Q2	104.2	106.0	102.3	104.5	104.2	103.0	102.5	103.1	101.8	102.9	101.2	105.1	100.3	102.6
Q3	103.9	104.3	102.5	104.8	104.5	103.3	103.1	103.9	102.0	103.0	101.2	105.3	100.3	103.0
Q4	104.2	104.3	102.8	105.3	104.7	103.9	103.3	104.5	102.3	102.6	101.2	105.6	100.3	103.3
2022 -Q1	106.3	108.7	103.2	106.5	106.6	105.6	103.6	105.6	102.4	104.0	101.4	106.5	100.4	104.6
Q2	108.4	112.4	103.5	106.8	108.6	106.3	103.9	110.0	102.5	104.0	101.6	107.2	100.5	105.2
Q3	108.8	112.2	103.5	107.3	108.3	107.2	104.4	112.4	104.4	104.4	101.9	107.3	100.5	105.3
Q4	107.6	110.9	103.4	107.1	106.9	106.6	104.4	108.4	103.1	104.0	101.7	107.4	100.2	104.9
2023-Q1	111.4	119.4	103.8	109.2	108.2	108.7	105.4	111.9	104.1	105.3	104.7	109.6	100.3	106.5
Q2	112.7	121.9	104.9	110.2	109.4	109.3	105.6	111.8	104.3	105.9	105.1	111.9	100.1	107.2

Source: National Bureau of Statistics.

Notes: Q denotes quarter

# 1.0 Output and Prices

**Table 1.14 (a): National Consumer Price Index (Urban and Rural), Twelve Months Percentage Change - Main Groups**

Base: Dec 2015 = 100

	Headline overall 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	Restaurants and hotels	Miscellaneous goods and services	Alcohol, tobacco and narcotics	Communication	Education	Recreation and culture	Health
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
2019	3.4	2.9	3.1	7.9	3.0	3.9	4.2	2.4	2.4	-0.2	1.8	1.5	1.8
2020	3.3	4.1	1.3	7.8	2.3	1.7	1.6	0.8	-0.1	0.4	1.3	0.4	0.8
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
Q3	3.5	3.5	3.3	6.2	2.7	3.8	4.5	2.4	2.3	0.8	1.6	1.8	1.8
Q4	3.7	5.8	1.2	3.8	2.2	3.5	3.7	2.0	1.0	0.9	1.6	1.5	1.7
2020 - Q1	3.6	5.6	2.0	4.7	2.1	2.2	1.9	1.4	0.0	0.5	1.4	1.1	0.9
Q2	3.2	4.2	0.9	7.5	2.2	1.7	0.7	1.0	-0.2	0.2	1.3	-0.5	0.5
Q3	3.2	3.4	1.4	9.0	2.1	1.6	1.7	0.7	-0.2	0.4	1.3	0.4	0.9
Q4	3.2	3.0	0.9	10.2	2.7	1.3	1.9	0.3	-0.2	0.3	1.3	0.4	1.0

Source: National Bureau of Statistics.

Notes: Q denotes quarter



# 1.0 Output and Prices

**Table 1.14 (b): National Consumer Price Index (Urban and Rural), Twelve Months Percentage Change - Main Groups**

Base: 2020 = 100

	Headline overall index	Food and non- alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing, water, electricity, gas and other fuels	Furnishings, household equipment and routine household maintenance	Health	Transport	Information and communication	Recreation , sport and culture	Education services	Restaurants and accommodation services	Insurance and financial services	Personal care, social protection and miscellaneous goods and
New weights	100.0	28.2	1.9	10.8	15.1	7.9	2.5	14.1	5.4	1.6	2.0	6.6	2.1	2.1
2021	3.7	4.3	2.2	4.5	4.1	3.2	2.7	3.4	1.8	2.7	1.1	4.9	0.3	2.8
2022	4.3	7.3	1.2	2.5	3.6	3.5	1.4	6.1	0.9	1.5	0.6	2.3	0.1	2.3
2021 - Q1	3.3	3.6	1.9	4.1	5.1	3.2	2.6	0.8	2.2	2.0	1.1	4.0	0.2	2.7
Q2	3.4	4.8	2.4	4.5	3.6	2.9	2.7	1.7	1.8	2.3	1.2	5.5	0.3	2.4
Q3	3.9	4.2	2.2	4.7	3.9	3.1	2.7	5.3	1.8	2.9	1.1	5.0	0.3	2.8
Q4	4.1	4.4	2.5	5.0	3.9	3.6	2.9	5.6	1.6	3.8	1.1	5.1	0.3	3.3
2022 - Q1	3.8	6.3	1.8	2.8	3.4	2.9	1.5	3.7	1.2	1.5	0.5	2.9	0.2	2.3
Q2	4.1	6.0	1.2	2.2	4.3	3.2	1.4	6.7	0.6	1.1	0.3	2.0	0.2	2.5
Q3	4.6	7.5	1.0	2.4	3.6	3.7	1.3	8.2	0.6	1.4	0.7	1.9	0.2	2.2
Q4	4.9	9.3	0.8	2.4	3.1	4.0	1.5	5.8	1.2	2.1	0.7	2.5	-0.2	2.4
2023-Q1	4.8	9.7	0.5	2.5	1.5	2.9	1.8	6.0	1.6	1.2	3.2	2.9	-0.2	1.8
Q2	4.0	8.9	1.0	2.9	0.8	2.8	1.6	3.2	1.7	1.7	3.3	3.8	-0.4	1.8

Source: National Bureau of Statistics.

Notes: Q denotes quarter

## 2.0 Government Finance

**Table 2.2: Outstanding Treasury Bills by Investor Category**

Millions of TZS

	Total	Bank of Tanzania	Banks	o/w		Other financial institutions	Other official entities	Private sector
				Commercial banks	Other banking institutions			
2018	2,877,070.8	428,611.8	1,600,819.4	1,572,398.3	28,421.1	466,010.4	126,063.3	255,565.9
2019	3,000,267.9	166,396.0	2,054,778.0	1,991,427.5	63,350.5	464,546.4	124,522.1	190,025.5
2020	1,745,951.0	68,024.8	1,307,571.4	1,278,180.9	29,390.5	237,602.2	118,604.3	14,148.3
2021	1,810,818.7	73,407.2	1,395,499.4	1,384,099.4	11,400.0	219,914.5	118,197.2	3,800.4
2022	2,066,194.3	47,368.4	1,798,622.0	1,798,622.0	0.0	187,881.0	29,858.8	2,464.1
2018-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
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
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
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-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
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
Sep	3,128,317.6	182,236.4	2,121,142.4	2,060,775.2	60,367.2	487,766.0	116,656.2	220,516.7
Dec	3,000,267.9	166,396.0	2,054,778.0	1,991,427.5	63,350.5	464,546.4	124,522.1	190,025.5
2020-Mar	2,730,497.0	126,461.7	1,909,906.4	1,840,919.2	68,987.2	387,495.6	125,103.6	181,529.7
Jun	2,358,606.7	23,446.3	1,912,512.8	1,846,917.5	65,595.3	239,487.2	121,048.8	62,111.5
Sep	2,038,864.6	73,779.7	1,505,568.2	1,460,514.1	45,054.1	311,467.3	123,138.9	24,910.5
Dec	1,745,951.0	68,024.8	1,307,571.4	1,278,180.9	29,390.5	237,602.2	118,604.3	14,148.3
2021-Mar	1,618,399.5	57,186.9	1,188,135.4	1,182,135.4	6,000.0	260,635.3	100,854.0	11,588.0
Jun	1,815,355.5	30,553.9	1,382,068.3	1,352,968.3	29,100.0	273,730.4	118,640.8	10,362.1
Sep	1,766,928.9	54,176.1	1,352,465.5	1,333,876.1	18,589.4	221,778.0	129,708.7	8,800.6
Dec	1,810,818.7	73,407.2	1,395,499.4	1,384,099.4	11,400.0	219,914.5	118,197.2	3,800.4
2022-Mar	1,774,177.6	0.0	1,515,898.8	1,491,298.8	24,600.0	167,201.8	88,831.6	2,245.4
Jun	1,805,076.4	0.0	1,547,545.9	1,545,045.9	2,500.0	192,510.0	61,894.4	3,126.1
Sep	1,883,909.0	47,368.4	1,616,780.3	1,614,080.3	2,700.0	193,184.0	24,113.2	2,463.1
Dec	2,066,194.3	47,368.4	1,798,622.0	1,798,622.0	0.0	187,881.0	29,858.8	2,464.1
2023-Mar	2,721,921.0	0.0	2,484,527.9	2,464,527.9	20,000.0	203,235.0	31,697.0	2,461.1
Jun	2,685,437.7	32,579.0	2,418,976.2	2,410,397.2	8,579.0	192,500.0	38,192.8	3,189.8

Source: Bank of Tanzania

Note: o/w denotes of which

## 2.0 Government Finance

**Table 2.3: Central Government Outstanding Stocks, Bonds and Notes by Holder**

Millions of TZS

	Bank of Tanzania	Banks	o/w		Other financial institutions	Other official entities	Private sector	Others	Total
			Commercial banks	Other banks					
2018	1,230,397.7	4,551,076.9	4,508,369.4	42,707.5	3,739,700.7	183,281.5	414,142.8	75,832.1	10,194,431.7
2019	1,280,397.7	4,596,027.7	4,541,583.2	54,444.5	4,711,029.4	182,421.2	605,850.6	113,143.4	11,488,869.9
2020	1,230,397.7	5,703,894.3	5,615,784.8	88,109.5	5,649,212.1	185,371.6	1,069,036.3	123,931.0	13,961,842.8
2021	1,148,172.2	6,679,350.1	6,592,487.6	86,862.5	8,197,795.5	345,690.1	1,582,046.6	151,171.8	18,104,226.2
2022	2,178,687.8	7,506,450.5	7,351,623.4	154,827.1	8,436,446.5	635,842.2	1,919,048.5	241,241.8	20,917,717.3
2018-Mar	1,334,750.4	4,418,469.5	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	4,599,830.9	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	4,670,870.9	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	4,551,076.9	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-Mar	1,280,397.7	4,460,996.9	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	4,473,666.1	4,432,028.6	41,637.5	3,973,134.2	186,364.2	501,316.2	113,143.4	10,578,021.7
Sep	1,280,397.7	4,493,049.7	4,448,212.2	44,837.5	4,463,203.0	183,364.2	561,427.1	113,143.4	11,094,585.0
Dec	1,280,397.7	4,596,027.7	4,541,583.2	54,444.5	4,711,029.4	182,421.2	605,850.6	113,143.4	11,488,869.9
2020-Mar	1,280,397.7	4,959,705.9	4,881,761.4	77,944.5	4,857,802.2	182,021.2	658,829.9	113,143.4	12,051,900.1
Jun	1,280,397.7	5,112,518.0	5,021,788.5	90,729.5	5,016,132.2	186,941.2	774,454.0	108,698.4	12,479,141.3
Sep	1,280,397.7	5,537,442.1	5,446,712.6	90,729.5	5,372,693.7	185,661.6	873,784.0	115,801.1	13,365,780.0
Dec	1,230,397.7	5,703,894.3	5,615,784.8	88,109.5	5,649,212.1	185,371.6	1,069,036.3	123,931.0	13,961,842.8
2021-Mar	1,235,397.7	5,845,923.4	5,758,133.9	87,789.5	5,748,333.2	202,804.0	1,170,899.8	145,409.3	14,348,767.2
Jun	1,154,820.2	5,908,829.2	5,817,281.7	91,547.5	5,975,872.3	253,897.4	1,364,917.9	146,171.8	14,804,508.7
Sep	1,169,370.4	6,205,349.0	6,117,511.5	87,837.5	6,054,230.4	316,205.5	1,449,630.4	151,171.8	15,345,957.4
Dec	1,148,172.2	6,679,350.1	6,592,487.6	86,862.5	8,197,795.5	345,690.1	1,582,046.6	151,171.8	18,104,226.2
2022-Mar	1,148,172.2	6,898,952.4	6,840,589.9	58,362.5	8,214,622.2	426,729.5	1,668,040.3	151,171.8	18,507,688.3
Jun	2,648,172.2	6,848,021.5	6,784,222.0	63,799.5	8,218,238.0	528,533.9	1,742,491.2	151,171.8	20,136,628.6
Sep	2,648,172.2	7,061,557.1	6,991,077.6	70,479.5	8,288,900.8	618,584.2	1,822,311.1	206,171.8	20,645,697.2
Dec	2,178,687.8	7,506,450.5	7,351,623.4	154,827.1	8,436,446.5	635,842.2	1,919,048.5	241,241.8	20,917,717.3
2023-Mar	2,125,724.4	7,649,028.2	7,397,761.1	251,267.1	8,657,949.9	596,566.9	1,970,234.8	237,304.3	21,236,808.4
Jun	2,125,724.4	8,341,113.5	7,920,417.3	420,696.2	9,103,178.6	597,166.9	2,108,466.0	277,304.3	22,552,953.6

Source: Bank of Tanzania

Note: o/w denotes of which

### 3.0 Money and Banking

**Table 3.1: Depository Corporations Survey**

Millions of TZS

Millions of r2s													
Domestic assets (net)					M3,	Extended Broad Money						Memorandum items	
Domestic credit (net)						M2, Broad Money							
Foreign assets (net)	Claims on government (net)	Claims on other domestic sectors (net)	Other items (net)	Total sum (2:5) or sum (9:12)	Total sum (9:11)	M1,		Narrow Money		Foreign currency deposits	Total sum (9,14)	of which: Bank reserves	
						Total sum (9,10)	Currency in circulation outside banks	Transferable deposits	Other deposits*				
1	2	3	4	5	6	7	8	9	10	11	12	13	14
2018	10,629,789.0	4,481,617.2	17,726,752.0	-7,014,704.9	25,823,453.2	19,040,389.4	11,723,679.1	3,866,668.4	7,857,010.7	7,316,710.3	6,783,063.8	6,992,882.1	3,126,213.7
2019	12,034,536.6	3,893,881.8	19,695,381.1	-7,310,653.0	28,313,146.6	21,280,259.3	13,325,116.9	4,221,826.9	9,103,290.0	7,955,142.4	7,032,887.3	7,466,359.7	3,244,532.8
2020	10,722,548.2	5,831,323.6	20,308,274.8	-6,941,580.2	29,920,566.5	23,032,617.2	14,321,657.4	4,500,527.9	9,821,129.5	8,710,959.9	6,887,949.3	7,169,347.6	2,668,819.7
2021	13,965,973.7	7,686,397.0	22,344,107.1	-9,438,435.3	34,558,042.5	27,088,350.0	17,625,513.4	5,011,990.0	12,613,523.4	9,462,836.6	7,469,692.5	8,407,258.6	3,395,268.6
2022	9,437,504.3	10,184,777.5	27,372,494.7	-8,414,764.2	38,580,012.2	30,378,873.5	18,948,214.8	5,709,020.4	13,239,194.4	11,430,658.7	8,201,138.7	9,736,273.6	4,027,253.2
2018-Mar	10,881,158.6	4,036,955.2	16,814,298.6	-7,255,566.6	24,476,845.8	18,189,807.8	11,126,675.4	3,704,011.8	7,422,663.6	7,063,132.4	6,287,038.0	6,744,869.5	3,040,857.7
Jun	11,236,685.4	3,829,401.6	17,533,343.0	-7,304,890.7	25,294,539.4	18,951,216.5	11,761,952.0	3,926,245.8	7,835,706.2	7,189,264.6	6,343,322.8	7,136,631.1	3,210,385.3
Sep	11,631,006.3	3,910,734.0	17,569,360.0	-7,835,220.5	25,275,879.8	18,601,435.6	11,536,105.0	3,835,165.8	7,700,939.2	7,065,330.7	6,674,444.2	6,487,309.5	2,652,143.7
Dec	10,629,789.0	4,481,617.2	17,726,752.0	-7,014,704.9	25,823,453.2	19,040,389.4	11,723,679.1	3,866,668.4	7,857,010.7	7,316,710.3	6,783,063.8	6,992,882.1	3,126,213.7
2019-Mar	10,216,571.9	3,853,565.5	18,436,361.5	-6,803,669.7	25,702,829.2	18,985,498.5	11,594,927.6	3,782,775.6	7,812,152.1	7,390,570.9	6,717,330.7	6,688,376.0	2,905,600.5
Jun	9,814,853.7	6,212,800.8	18,861,062.7	-7,647,927.1	27,240,790.0	21,002,135.2	13,521,724.4	4,120,987.6	9,400,736.9	7,480,410.8	6,238,654.8	7,963,798.7	3,842,811.2
Sep	12,082,303.5	3,609,987.3	19,206,238.4	-7,257,809.4	27,640,719.9	20,429,634.3	12,677,352.4	4,130,730.7	8,546,621.6	7,752,282.0	7,211,085.5	7,218,808.7	3,088,078.0
Dec	12,034,536.6	3,893,881.8	19,695,381.1	-7,310,653.0	28,313,146.6	21,280,259.3	13,325,116.9	4,221,826.9	9,103,290.0	7,955,142.4	7,032,887.3	7,466,359.7	3,244,532.8
2020-Mar	12,009,063.2	3,717,402.0	20,012,814.9	-7,496,842.4	28,242,437.7	21,032,490.6	12,981,232.7	3,911,947.5	9,069,285.2	8,051,257.9	7,209,947.1	6,876,559.4	2,964,611.9
Jun	11,289,245.8	5,807,944.2	19,889,188.5	-7,144,728.7	29,841,649.8	23,211,584.3	14,869,917.3	4,231,804.7	10,638,112.6	8,341,667.0	6,630,065.5	8,302,436.2	4,070,631.5
Sep	11,267,080.5	5,038,882.4	20,208,965.9	-7,085,747.5	29,429,181.4	22,290,576.5	13,667,297.5	4,323,748.1	9,343,549.4	8,623,278.9	7,138,604.9	7,627,864.6	3,304,116.5
Dec	10,722,548.2	5,831,323.6	20,308,274.8	-6,941,580.2	29,920,566.5	23,032,617.2	14,321,657.4	4,500,527.9	9,821,129.5	8,710,959.9	6,887,949.3	7,169,347.6	2,668,819.7
2021-Mar	11,307,757.7	5,762,564.3	20,477,835.3	-7,389,753.4	30,158,403.9	22,991,833.6	14,503,959.5	4,299,188.9	10,204,770.6	8,487,874.1	7,166,570.3	7,221,067.5	2,921,878.5
Jun	12,144,600.6	7,613,239.9	20,601,496.5	-7,025,493.1	33,333,843.9	25,655,441.1	16,709,963.1	4,700,486.5	12,009,476.6	8,945,478.0	7,678,402.8	8,568,188.8	3,867,702.3
Sep	14,129,934.5	5,846,381.6	21,127,426.0	-7,937,159.8	33,166,582.3	25,634,084.1	16,597,319.7	4,963,900.1	11,633,419.6	9,036,764.3	7,532,498.3	8,110,045.5	3,146,145.4
Dec	13,965,973.7	7,686,397.0	22,344,107.1	-9,438,435.3	34,558,042.5	27,088,350.0	17,625,513.4	5,011,990.0	12,613,523.4	9,462,836.6	7,469,692.5	8,407,258.6	3,395,268.6
2022-Mar	11,815,793.7	8,217,658.3	23,225,093.4	-9,506,927.1	33,751,618.3	26,504,570.5	16,585,722.1	4,768,996.5	11,816,725.6	9,918,848.4	7,247,047.8	8,382,333.9	3,613,337.4
Jun	10,503,927.1	9,459,733.1	24,593,667.8	-9,057,266.4	35,500,061.5	27,621,692.5	17,030,073.7	5,333,931.1	11,696,142.6	10,591,618.8	7,878,369.1	9,276,594.3	3,942,663.2
Sep	9,701,159.2	10,281,058.7	25,774,399.1	-8,072,262.6	37,684,354.4	29,322,346.9	18,268,403.5	5,849,156.7	12,419,246.8	11,053,943.4	8,362,007.5	9,572,480.5	3,723,323.8
Dec	9,437,504.3	10,184,777.5	27,372,494.7	-8,414,764.2	38,580,012.2	30,378,873.5	18,948,214.8	5,709,020.4	13,239,194.4	11,430,658.7	8,201,138.7	9,736,273.6	4,027,253.2
2023-Mar	8,697,090.6	10,604,004.8	28,535,695.3	-8,723,631.4	39,113,159.2	30,495,473.4	18,618,658.7	5,371,111.4	13,247,547.2	11,876,814.8	8,617,685.8	9,236,419.8	3,865,308.4
Jun	9,730,031.5	11,894,033.9	29,795,489.8	-9,237,802.7	42,181,752.4	32,552,717.3	20,315,400.0	6,161,493.2	14,153,906.9	12,237,317.2	9,629,035.1	10,842,219.7	4,680,726.5

Source: Bank of Tanzania

Note: Other deposits include saving and time deposits in national currency; and depository corporation survey comprises data of the central bank and banks

### 3.0. Money and Banking

**Table 3.2: Bank of Tanzania Assets**

Millions of TZS

	Foreign assets				Claims on government				Lending to banks	Revaluation account	Premises and equipment	Items in process of collection	Other assets	Total
	Foreign exchange	Gold reserves	SDRs	Quota in IMF	Advances	Treasury bills	Other securities	Total						
2018	11,319,097.1	0.0	60,983.9	1,262,088.6	2,038,174.3	0.0	1,394,796.9	3,432,971.2	465,578.5	-1,219,882.6	1,317,859.0	0.0	1,411,649.1	18,050,344.8
2019	12,595,955.4	0.0	20,651.6	1,258,926.4	1,498,969.4	0.0	1,388,641.4	2,887,610.8	246,635.0	-1,306,469.2	1,324,591.3	3.0	1,644,384.6	18,672,289.0
2020	10,773,119.6	0.0	20,929.4	1,316,881.1	5,194,989.4	0.0	1,287,818.0	6,482,807.4	294,504.9	-1,283,019.6	1,338,649.3	7,530.2	1,801,686.5	20,753,088.8
2021	13,846,300.6	0.0	1,249,443.3	1,279,209.7	6,268,882.4	0.0	1,138,975.2	7,407,857.6	201,035.4	-1,278,580.8	1,305,325.1	18,665.9	1,482,906.5	25,512,163.2
2022	12,850,288.5	0.0	21,077.1	1,222,320.5	7,460,598.2	0.0	2,142,188.4	9,602,786.6	160,280.0	-1,544,850.0	1,443,558.3	12,046.0	1,885,454.1	25,652,961.1
2018-Mar	12,061,918.4	0.0	4,536.5	1,300,684.9	1,730,023.6	0.0	1,485,011.8	3,215,035.4	52,328.2	-1,123,022.0	1,284,776.1	0.0	1,355,649.9	18,151,907.5
Jun	12,432,245.4	0.0	3,891.2	1,266,802.9	2,198,650.8	0.0	1,463,645.4	3,662,296.2	211,097.2	-1,127,724.2	1,310,923.2	0.0	1,335,714.5	19,095,246.5
Sep	12,290,972.3	0.0	4,508.5	1,263,832.8	1,429,118.2	0.0	1,433,153.5	2,862,271.7	311,303.4	-1,127,802.5	1,312,901.6	0.0	1,302,797.7	18,220,785.6
Dec	11,319,097.1	0.0	60,983.9	1,262,088.6	2,038,174.3	0.0	1,394,796.9	3,432,971.2	465,578.5	-1,219,882.6	1,317,859.0	0.0	1,411,649.1	18,050,344.8
2019-Mar	10,626,009.5	0.0	33,509.5	1,264,209.9	1,277,914.0	0.0	1,418,114.4	2,696,028.4	550,871.0	-1,220,022.9	1,322,687.9	0.0	1,412,174.1	16,685,467.4
Jun	10,005,874.3	0.0	68,061.3	1,266,184.7	2,446,853.2	0.0	1,420,109.6	3,866,962.8	508,195.4	-1,224,473.3	1,325,792.9	0.0	1,491,869.0	17,308,467.1
Sep	12,230,969.6	0.0	39,879.2	1,241,592.8	1,162,609.0	0.0	1,324,175.8	2,486,784.8	308,179.8	-1,224,777.5	1,324,330.4	0.0	1,521,792.6	17,928,751.7
Dec	12,595,955.4	0.0	20,651.6	1,258,926.4	1,498,969.4	0.0	1,388,641.4	2,887,610.8	246,635.0	-1,306,469.2	1,324,591.3	3.0	1,644,384.6	18,672,289.0
2020-Mar	12,284,007.3	0.0	20,267.3	1,243,273.9	2,048,808.4	0.0	1,371,255.3	3,420,063.7	221,660.8	-1,299,905.3	1,323,379.0	22.4	1,505,377.6	18,718,146.7
Jun	11,760,496.5	0.0	20,210.0	1,261,050.8	1,948,156.2	0.0	1,344,839.2	3,292,995.5	84,584.0	-1,304,019.9	1,331,092.5	0.8	1,589,040.3	18,035,450.3
Sep	11,170,598.4	0.0	20,536.2	1,286,232.7	4,955,964.0	0.0	1,323,755.9	6,279,719.8	280,981.9	-1,304,124.5	1,336,052.6	4.8	1,714,540.4	20,784,542.4
Dec	10,773,119.6	0.0	20,929.4	1,316,881.1	5,194,989.4	0.0	1,287,818.0	6,482,807.4	294,504.9	-1,283,019.6	1,338,649.3	7,530.2	1,801,686.5	20,753,088.8
2021-Mar	11,522,512.6	0.0	20,590.2	1,295,543.3	5,590,483.1	0.0	1,288,596.8	6,879,079.9	296,071.0	-1,283,080.5	1,328,161.8	4.3	1,510,703.7	21,569,586.5
Jun	12,158,180.9	0.0	22,217.8	1,304,531.8	5,003,245.8	0.0	1,191,937.6	6,195,183.4	160,006.9	-1,278,597.6	1,310,313.2	4.3	1,458,563.6	21,330,404.2
Sep	14,648,743.6	0.0	1,257,390.0	1,286,960.8	5,143,697.1	0.0	1,201,933.7	6,345,630.8	283,956.4	-1,278,665.1	1,306,603.9	10.6	1,459,198.3	25,309,829.3
Dec	13,846,300.6	0.0	1,249,443.3	1,279,209.7	6,268,882.4	0.0	1,138,975.2	7,407,857.6	201,035.4	-1,278,580.8	1,305,325.1	18,665.9	1,482,906.5	25,512,163.2
2022-Mar	12,654,396.0	0.0	1,235,316.8	1,264,831.9	7,005,060.3	0.0	1,209,484.1	8,214,544.4	61,940.4	-1,548,198.4	1,304,597.6	0.0	1,773,938.5	24,961,367.1
Jun	12,189,771.0	0.0	22,906.4	1,235,172.7	5,494,027.4	0.0	2,654,925.0	8,148,952.5	330,851.3	-1,548,169.1	1,328,956.9	0.0	1,796,991.2	23,505,432.9
Sep	11,953,267.0	0.0	17,001.6	1,171,432.9	7,712,824.5	0.0	2,667,097.9	10,379,922.5	143,076.8	-1,553,220.2	1,436,380.8	918.3	1,813,914.8	25,362,694.4
Dec	12,850,288.5	0.0	21,077.1	1,222,320.5	7,460,598.2	0.0	2,142,188.4	9,602,786.6	160,280.0	-1,544,850.0	1,443,558.3	12,046.0	1,885,454.1	25,652,961.1
2023-Mar	11,889,118.4	0.0	11,485.0	1,237,412.2	8,072,906.2	0.0	2,058,677.2	10,131,583.4	228,280.0	-1,358,435.1	1,445,606.1	5,559.5	1,808,317.0	25,398,926.5
Jun	12,602,442.6	0.0	13,343.0	1,235,543.1	7,475,199.2	0.0	2,078,584.8	9,553,787.0	191,665.3	-1,409,221.2	1,435,927.2	31,406.9	1,940,986.1	25,595,879.9

Source: Bank of Tanzania

### 3.0: Money and Banking

**Table 3.3: Bank of Tanzania Liabilities**

Millions of TZS										
	Currency in circulation	Central government	Banks' deposits	Other deposits	Foreign liabilities	IMF	Allocation of SDR	Other liabilities	Capital and reserves	Total
2018	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
2019	5,248,193.3	3,530,767.7	2,648,656.9	2,394,581.6	48,471.0	1,161,073.1	602,915.8	3,098,671.5	-61,041.9	18,672,289.0
2020	5,501,995.0	6,112,906.9	2,164,643.4	2,436,613.8	75,480.0	1,095,995.2	630,670.9	2,634,783.6	100,000.0	20,753,088.8
2021	6,013,271.4	6,664,649.5	3,325,942.4	3,235,283.6	208,455.1	1,108,671.5	1,838,694.6	2,859,030.3	258,164.8	25,512,163.2
2022	6,748,333.4	7,369,988.6	3,754,139.8	2,171,627.0	569,485.6	1,034,440.9	1,756,923.9	2,472,256.0	-224,234.1	25,652,961.1
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-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
Jun	4,944,323.1	2,215,226.5	3,513,316.0	1,794,347.2	109,432.8	1,203,416.0	606,391.7	2,822,013.8	100,000.0	17,308,467.1
Sep	5,073,499.6	3,532,950.1	2,642,348.8	2,204,919.5	58,422.6	1,178,526.8	594,614.4	2,327,624.6	315,845.3	17,928,751.7
Dec	5,248,193.3	3,530,767.7	2,648,656.9	2,394,581.6	48,471.0	1,161,073.1	602,915.8	3,098,671.5	-61,041.9	18,672,289.0
2020-Mar	4,839,778.9	4,483,469.5	2,451,617.6	2,531,618.4	68,339.9	1,134,110.5	595,419.5	2,513,792.4	100,000.0	18,718,146.7
Jun	5,163,114.1	2,559,572.2	3,589,798.6	2,420,200.7	43,979.7	1,134,940.2	603,933.0	2,419,911.6	100,000.1	18,035,450.3
Sep	5,234,614.2	6,674,204.8	2,331,212.1	2,283,108.9	98,473.1	1,095,356.6	615,993.0	2,261,396.5	190,183.3	20,784,542.4
Dec	5,501,995.0	6,112,906.9	2,164,643.4	2,436,613.8	75,480.0	1,095,995.2	630,670.9	2,634,783.6	100,000.0	20,753,088.8
2021-Mar	5,179,542.2	6,769,112.8	2,609,760.8	2,876,446.2	73,462.7	1,068,555.5	620,452.0	2,272,254.2	100,000.0	21,569,586.5
Jun	5,546,381.1	4,367,067.2	3,595,546.1	3,435,796.4	50,762.0	1,108,671.5	624,756.6	2,501,423.3	100,000.0	21,330,404.2
Sep	5,854,255.6	6,723,961.1	3,368,877.6	3,305,951.6	273,534.2	1,108,671.5	1,850,156.6	2,566,256.5	258,164.8	25,309,829.3
Dec	6,013,271.4	6,664,649.5	3,325,942.4	3,235,283.6	208,455.1	1,108,671.5	1,838,694.6	2,859,030.3	258,164.8	25,512,163.2
2022-Mar	5,649,415.9	7,314,911.3	3,261,723.9	2,447,244.5	649,381.5	1,108,671.5	1,818,028.3	2,611,990.2	100,000.0	24,961,367.1
Jun	6,358,408.2	5,929,884.8	3,710,387.4	2,207,603.1	42,745.6	1,044,785.9	1,775,397.2	2,336,220.7	100,000.0	23,505,432.9
Sep	6,860,830.6	7,379,670.1	3,529,596.6	2,401,476.2	75,466.1	1,034,440.9	1,683,779.7	2,807,348.6	-409,914.5	25,362,694.4
Dec	6,748,333.4	7,369,988.6	3,754,139.8	2,171,627.0	569,485.6	1,034,440.9	1,756,923.9	2,472,256.0	-224,234.1	25,652,961.1
2023-Mar	6,343,417.3	7,951,071.1	3,302,896.8	2,038,917.2	73,983.9	1,034,440.9	1,778,616.2	3,013,626.5	-138,043.3	25,398,926.5
Jun	7,192,010.8	6,570,517.4	4,221,322.7	2,288,332.1	413,613.1	1,053,577.0	1,775,929.5	1,997,052.1	83,525.1	25,595,879.9

Source: Bank of Tanzania

Note: IMF denotes International Monetary Fund; and SDR, special drawing rights

### 3.0. Money and Banking

**Table 3.4: Tanzania Notes in Circulation**

	Millions of TZS									Percent of total									
	10/-	20/-	200/-	500/-	1000/-	2000/-	5000/-	10000/-	Total	10/-	20/-	50/-	100/-	200/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-
2018	99.7	497.7	1,967.1	22,042.8	141,019.4	177,193.9	732,230.9	3,613,026.1	4,688,077.6	0.0	0.0	0.0	0.0	0.0	0.5	3.0	3.8	15.6	77.1
2019	99.7	497.7	1,967.0	21,262.2	154,346.2	295,019.9	639,417.7	4,041,111.8	5,153,722.2	0.0	0.0	0.0	0.0	0.0	0.4	3.0	5.7	12.4	78.4
2020	99.7	497.7	1,967.0	20,051.6	163,516.1	222,092.1	866,440.1	4,240,440.7	5,515,105.0	0.0	0.0	0.0	0.0	0.0	0.4	3.0	4.0	15.7	76.9
2021	99.7	497.7	1,967.0	19,886.4	177,284.1	213,327.9	901,367.4	4,808,304.0	6,122,734.1	0.0	0.0	0.0	0.0	0.0	0.3	2.9	3.5	14.7	78.5
2022	99.7	497.7	1,967.0	19,750.2	191,801.1	228,493.7	667,054.7	5,486,472.9	6,596,137.0	0.0	0.0	0.0	0.0	0.0	0.3	2.9	3.5	10.1	83.2
2018-Mar	99.7	497.7	1,967.4	23,662.3	130,929.9	172,789.4	685,302.2	3,280,929.0	4,296,177.5	0.0	0.0	0.0	0.0	0.0	0.6	3.0	4.0	16.0	76.4
Jun	99.7	497.7	1,967.3	23,090.2	138,085.3	178,659.1	726,282.9	3,474,139.6	4,542,821.7	0.0	0.0	0.0	0.0	0.0	0.5	3.0	3.9	16.0	76.5
Sep	99.7	497.7	1,967.3	22,549.4	137,652.3	177,792.8	696,888.0	3,461,422.5	4,498,869.7	0.0	0.0	0.0	0.0	0.0	0.5	3.1	4.0	15.5	76.9
Dec	99.7	497.7	1,967.1	22,042.8	141,019.4	177,193.9	732,230.9	3,613,026.1	4,688,077.6	0.0	0.0	0.0	0.0	0.0	0.5	3.0	3.8	15.6	77.1
2019-Mar	99.7	497.7	1,967.1	21,818.5	138,458.3	180,473.7	703,959.6	3,460,759.9	4,508,034.5	0.0	0.0	0.0	0.0	0.0	0.5	3.1	4.0	15.6	76.8
Jun	99.7	497.7	1,967.2	21,528.0	137,590.1	226,098.9	725,242.8	3,732,516.0	4,845,540.5	0.0	0.0	0.0	0.0	0.0	0.4	2.8	4.7	15.0	77.0
Sep	99.7	497.7	1,967.0	21,373.8	132,354.8	259,618.0	687,965.3	3,867,383.0	4,971,259.2	0.0	0.0	0.0	0.0	0.0	0.4	2.7	5.2	13.8	77.8
Dec	99.7	497.7	1,967.0	21,262.2	154,346.2	295,019.9	639,417.7	4,041,111.8	5,153,722.2	0.0	0.0	0.0	0.0	0.0	0.4	3.0	5.7	12.4	78.4
2020-Mar	99.7	497.7	1,967.0	21,117.8	160,347.0	260,539.1	555,212.3	3,763,623.7	4,763,404.4	0.0	0.0	0.0	0.0	0.0	0.4	3.4	5.5	11.7	79.0
Jun	99.7	497.7	1,967.0	20,973.2	164,390.6	259,677.8	635,844.1	4,010,142.3	5,093,592.3	0.0	0.0	0.0	0.0	0.0	0.4	3.2	5.1	12.5	78.7
Sep	99.7	497.7	1,967.0	20,313.4	162,686.2	234,761.5	727,241.6	4,035,873.2	5,183,440.3	0.0	0.0	0.0	0.0	0.0	0.4	3.1	4.5	14.0	77.9
Dec	99.7	497.7	1,967.0	20,051.6	163,516.1	222,092.1	866,440.1	4,240,440.7	5,515,105.0	0.0	0.0	0.0	0.0	0.0	0.4	3.0	4.0	15.7	76.9
2021-Mar	99.7	497.7	1,967.0	19,987.6	163,201.2	202,671.8	780,384.7	4,004,852.6	5,173,662.2	0.0	0.0	0.0	0.0	0.0	0.4	3.2	3.9	15.1	77.4
Jun	99.7	497.7	1,967.0	19,961.2	170,290.8	208,514.4	820,345.2	4,279,052.5	5,500,728.6	0.0	0.0	0.0	0.0	0.0	0.4	3.1	3.8	14.9	77.8
Sep	99.7	497.7	1,967.0	19,917.7	177,279.4	213,492.7	876,719.6	4,600,619.5	5,890,593.4	0.0	0.0	0.0	0.0	0.0	0.3	3.0	3.6	14.9	78.1
Dec	99.7	497.7	1,967.0	19,886.4	177,284.1	213,327.9	901,367.4	4,808,304.0	6,122,734.1	0.0	0.0	0.0	0.0	0.0	0.3	2.9	3.5	14.7	78.5
2022-Mar	99.7	497.7	1,967.0	19,843.1	174,810.0	202,630.5	806,577.1	4,526,669.1	5,733,094.3	0.0	0.0	0.0	0.0	0.0	0.3	3.0	3.5	14.1	79.0
Jun	99.7	497.7	1,967.0	19,819.7	189,370.6	232,800.4	931,261.0	5,092,582.0	6,468,398.1	0.0	0.0	0.0	0.0	0.0	0.3	2.9	3.6	14.4	78.7
Sep	99.7	497.7	1,967.0	19,802.3	199,592.7	245,575.1	708,613.4	5,541,620.6	6,717,768.6	0.0	0.0	0.0	0.0	0.0	0.3	3.0	3.7	10.5	82.5
Dec	99.7	497.7	1,967.0	19,750.2	191,801.1	228,493.7	667,054.7	5,486,472.9	6,596,137.0	0.0	0.0	0.0	0.0	0.0	0.3	2.9	3.5	10.1	83.2
2023-Mar	99.7	497.7	1,967.0	19,665.7	190,096.6	212,930.4	549,566.1	5,204,662.6	6,179,485.8	0.0	0.0	0.0	0.0	0.0	0.3	3.1	3.4	8.9	84.2
Jun	99.7	497.7	1,967.0	19,649.6	199,818.8	233,268.4	688,629.7	5,891,307.2	7,035,238.1	0.0	0.0	0.0	0.0	0.0	0.3	2.8	3.3	9.8	83.7

Source: Bank of Tanzania

### 3.0. Money and Banking

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

	Millions of TZS														Percent of total													
	-/05	-/10	-/20	-/50	1/-	5/-	10/-	20/-	25/-	50/=	100/-	200/-	500/-	Total	-/05	-/10	-/20	/50	1/-	5/-	10/-	20/-	25/-	50/=	100/-	200/-	500/-	
2018	8.8	4.4	38.4	46.0	167.5	439.1	814.2	948.5	11.7	11,878.6	28,616.7	40,606.6	31,329.2	114,909.6	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.3	24.9	35.3	27.3	
2019	8.8	4.4	38.4	46.0	167.5	439.0	813.9	947.7	11.7	12,503.6	30,564.8	43,540.5	38,514.9	127,601.0	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.8	24.0	34.1	30.2	
2020	8.8	4.4	38.4	46.0	167.5	438.9	813.7	946.2	11.7	12,901.7	32,253.3	45,535.1	42,752.2	135,917.8	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.5	23.7	33.5	31.5	
2021	8.8	4.4	38.4	46.0	167.5	438.9	813.5	945.6	11.7	13,595.5	33,666.9	48,096.4	46,996.9	144,830.4	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.4	23.2	33.2	32.4	
2022	8.8	4.4	38.4	46.0	167.6	439.9	817.0	952.4	11.8	16,551.2	34,689.7	50,550.8	75,014.7	179,292.7	0.0	0.0	0.0	0.0	0.1	0.2	0.5	0.5	0.0	9.2	19.3	28.2	41.8	
2018-Mar	8.8	4.4	38.4	46.0	167.5	439.1	814.3	949.0	11.7	11,467.4	27,262.6	37,672.2	26,846.2	105,727.7	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	8.8	4.4	38.4	46.0	167.5	439.1	814.3	948.9	11.7	11,587.8	27,683.2	38,727.1	28,578.5	109,055.5	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	8.8	4.4	38.4	46.0	167.5	439.1	814.3	948.8	11.7	11,757.2	28,255.8	39,780.2	30,261.1	112,533.2	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	8.8	4.4	38.4	46.0	167.5	439.1	814.2	948.5	11.7	11,878.6	28,616.7	40,606.6	31,329.2	114,909.6	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-Mar	8.8	4.4	38.4	46.0	167.5	439.1	814.1	948.5	11.7	11,983.2	28,968.6	41,077.2	32,482.6	116,990.1	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	
Jun	8.8	4.4	38.4	46.0	167.5	439.1	814.1	948.3	11.7	12,107.0	29,348.2	41,635.2	34,083.8	119,652.4	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	
Sep	8.8	4.4	38.4	46.0	167.5	439.1	814.1	948.3	11.7	12,309.3	29,942.6	42,624.4	36,423.0	123,777.5	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	9.9	24.2	34.4	29.4	
Dec	8.8	4.4	38.4	46.0	167.5	439.0	813.9	947.7	11.7	12,503.6	30,564.8	43,540.5	38,514.9	127,601.0	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.8	24.0	34.1	30.2	
2020-Mar	8.8	4.4	38.4	46.0	167.5	439.0	813.8	947.6	11.7	12,618.5	30,950.7	44,095.3	39,574.5	129,716.2	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.7	23.9	34.0	30.5	
Jun	8.8	4.4	38.4	46.0	167.5	439.0	813.8	946.7	11.7	12,677.5	31,302.6	44,592.2	40,650.4	131,698.8	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.6	23.8	33.9	30.9	
Sep	8.8	4.4	38.4	46.0	167.5	438.9	813.7	946.2	11.7	12,798.2	31,779.6	45,132.9	41,679.1	133,865.4	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.6	23.7	33.7	31.1	
Dec	8.8	4.4	38.4	46.0	167.5	438.9	813.7	946.2	11.7	12,901.7	32,253.3	45,535.1	42,752.2	135,917.8	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.5	23.7	33.5	31.5	
2021-Mar	8.8	4.4	38.4	46.0	167.5	438.9	813.6	946.1	11.7	13,034.8	32,742.4	45,983.4	43,698.1	137,934.2	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.4	23.7	33.3	31.7	
Jun	8.8	4.4	38.4	46.0	167.5	438.9	813.5	945.8	11.7	13,216.5	33,075.2	46,684.3	44,896.4	140,347.4	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.4	23.6	33.3	32.0	
Sep	8.8	4.4	38.4	46.0	167.7	438.9	813.5	945.8	11.7	13,445.7	33,387.5	47,543.3	45,990.4	142,842.1	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.4	23.4	33.3	32.2	
Dec	8.8	4.4	38.4	46.0	167.5	438.9	813.5	945.6	11.7	13,595.5	33,666.9	48,096.4	46,996.9	144,830.4	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.4	23.2	33.2	32.4	
2022-Mar	8.8	4.4	38.4	46.0	167.5	438.9	813.5	945.6	11.7	13,913.6	33,767.9	48,431.5	48,096.3	146,684.0	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.6	0.0	9.5	23.0	33.0	32.8	
Jun	8.8	4.4	38.4	46.0	167.5	438.9	813.3	945.0	11.7	14,053.6	33,930.3	48,763.7	49,231.7	148,453.3	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	9.5	22.9	32.8	33.2	
Sep	8.8	4.4	38.4	46.0	167.5	438.9	813.3	944.9	11.7	14,424.2	34,055.7	49,109.7	50,403.5	150,467.0	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	9.6	22.6	32.6	33.5	
Dec	8.8	4.4	38.4	46.0	167.5	438.9	813.3	944.8	11.7	14,823.7	34,064.3	49,330.4	51,448.8	152,140.9	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	9.7	22.4	32.4	33.8	
2023-Mar	8.8	4.4	38.4	46.0	167.5	438.9	813.2	944.5	11.7	15,211.6	34,065.9	49,492.7	52,569.3	153,812.8	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	9.9	22.1	32.2	34.2	
Jun	8.8	4.4	38.4	46.0	167.5	438.9	813.2	944.5	11.7	15,650.0	34,060.6	49,553.5	53,187.3	154,924.8	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	10.1	22.0	32.0	34.3	

Source: Bank of Tanzania

Note: /1 excludes commemorative coins



### 3.0 Money and Banking

**Table 3.6: Commercial Banks Assets**

Millions of TZS										
	Domestic assets						Foreign assets			
	Cash	Deposits with Bank of Tanzania	Treasury securities	Other securities	Loans and bills	Other	Liquid	Others	Fixed assets	Total
2018	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
2019	1,026,366.4	2,667,139.0	5,169,348.7	100,747.5	20,380,565.8	2,397,788.0	1,938,558.4	501,205.4	2,118,896.2	36,300,615.5
2020	1,001,467.1	2,176,665.5	5,754,023.9	76,926.3	21,128,208.3	2,302,991.4	2,023,855.1	893,245.5	2,429,882.4	37,787,265.5
2021	1,001,281.4	3,264,421.8	6,767,274.9	84,364.7	23,523,534.5	2,505,607.6	2,478,301.8	729,261.4	2,554,952.0	42,909,000.0
2022	1,039,313.0	3,465,992.2	7,949,575.6	205,717.2	29,180,888.5	2,558,805.1	1,772,427.0	627,064.7	2,628,483.9	49,428,267.3
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	761,896.3	2,722,656.5	5,300,745.4	54,704.7	17,695,056.1	1,978,505.0	1,640,019.7	522,959.7	1,892,904.3	32,569,447.6
Dec	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-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
Jun	823,335.5	3,517,553.9	5,276,896.7	72,555.5	19,157,611.3	2,227,276.7	1,772,381.3	791,059.8	1,976,676.1	35,615,346.7
Sep	942,768.9	2,706,425.0	5,162,192.3	82,091.6	19,731,293.5	2,201,792.3	2,112,375.0	583,885.5	2,019,254.0	35,542,078.3
Dec	1,026,366.4	2,667,139.0	5,169,348.7	100,747.5	20,380,565.8	2,397,788.0	1,938,558.4	501,205.4	2,118,896.2	36,300,615.5
2020-Mar	927,831.4	2,298,646.3	5,414,490.4	101,423.2	20,503,871.9	2,292,095.2	1,774,061.0	566,532.9	2,341,219.9	36,220,172.2
Jun	931,309.3	3,429,065.2	5,493,839.6	72,971.5	20,398,302.0	2,502,535.2	1,637,201.1	544,647.6	2,402,860.9	37,412,732.5
Sep	910,866.1	2,298,704.8	5,672,432.0	121,875.8	20,836,236.9	2,373,374.5	2,082,955.3	785,654.9	2,437,645.2	37,519,745.5
Dec	1,001,467.1	2,176,665.5	5,754,023.9	76,926.3	21,128,208.3	2,302,991.4	2,023,855.1	893,245.5	2,429,882.4	37,787,265.5
2021-Mar	880,353.3	2,281,854.6	5,535,892.6	62,366.8	21,605,953.3	2,373,885.4	1,747,014.2	934,719.1	2,448,294.6	37,870,333.8
Jun	845,894.6	3,470,782.9	6,066,306.7	84,603.3	21,479,838.8	2,433,269.2	2,003,535.2	837,996.6	2,485,707.3	39,707,934.6
Sep	890,355.5	3,510,981.4	6,341,549.0	88,086.2	22,201,936.6	2,649,985.9	1,888,219.2	790,346.3	2,512,103.0	40,873,563.1
Dec	1,001,281.4	3,264,421.8	6,767,274.9	84,364.7	23,523,534.5	2,505,607.6	2,478,301.8	729,261.4	2,554,952.0	42,909,000.0
2022-Mar	880,419.4	3,232,697.5	7,162,257.5	87,137.0	24,697,923.3	2,481,132.4	2,105,852.5	410,001.2	2,584,620.9	43,642,041.8
Jun	1,024,477.1	3,541,680.2	7,173,641.4	91,901.1	25,977,989.2	2,406,749.8	2,283,732.4	642,897.8	2,606,144.2	45,749,213.1
Sep	1,011,673.9	3,285,235.3	7,439,931.2	174,828.1	27,280,415.4	2,448,892.5	1,891,874.4	819,423.9	2,602,600.4	46,954,875.2
Dec	1,039,313.0	3,465,992.2	7,949,575.6	205,717.2	29,180,888.5	2,558,805.1	1,772,427.0	627,064.7	2,628,483.9	49,428,267.3
2023-Mar	972,305.9	3,184,061.1	8,470,918.8	211,396.5	30,685,084.5	2,454,645.3	1,760,900.1	787,525.8	2,658,914.1	51,185,752.2
Jun	1,030,517.7	3,577,823.3	8,853,488.6	222,720.0	31,589,010.0	2,645,750.0	2,178,347.4	926,088.9	2,720,919.6	53,744,665.3

Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.7: Commercial Banks Liabilities**

Millions of TZS

	Domestic liabilities				Foreign liabilities			Total
	Deposits	Due to Bank of Tanzania	Due to other banks	Other	Foreign banks	Due to others	Capital and reserves	
2018	20,562,827.0	106,750.0	1,646,188.6	3,540,200.2	473,485.7	1,794,250.1	4,724,810.8	32,848,512.5
2019	21,777,529.1	201,060.6	1,056,493.7	5,750,546.0	414,747.7	2,053,553.0	5,046,685.3	36,300,615.5
2020	23,067,883.2	191,514.2	1,697,201.8	4,934,241.8	350,628.7	2,152,707.7	5,393,088.1	37,787,265.5
2021	26,390,739.7	95,094.4	1,962,129.5	5,835,486.7	367,315.3	2,093,406.7	6,164,827.8	42,909,000.0
2022	30,724,928.3	90,596.6	1,760,011.4	6,268,386.0	378,532.0	3,316,291.0	6,889,521.9	49,428,267.3
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-Mar	20,525,039.9	66,945.0	1,327,065.1	5,213,825.5	420,239.6	1,638,831.4	4,731,960.7	33,923,907.2
Jun	21,406,863.8	76,476.5	1,199,753.7	5,971,380.1	474,405.6	1,695,061.4	4,791,405.6	35,615,346.7
Sep	21,385,372.3	59,550.0	1,034,997.0	5,844,938.7	424,708.5	1,870,126.3	4,922,385.3	35,542,078.3
Dec	21,777,529.1	201,060.6	1,056,493.7	5,750,546.0	414,747.7	2,053,553.0	5,046,685.3	36,300,615.5
2020-Mar	21,881,031.5	85,677.1	1,058,945.1	5,960,321.4	392,593.3	1,688,616.1	5,152,987.7	36,220,172.2
Jun	23,277,042.0	36,837.9	972,691.3	5,816,268.7	402,086.2	1,749,421.1	5,158,385.4	37,412,732.5
Sep	22,901,163.1	184,207.9	1,333,301.9	5,532,287.6	418,083.5	1,850,990.8	5,299,710.8	37,519,745.5
Dec	23,067,883.2	191,514.2	1,697,201.8	4,934,241.8	350,628.7	2,152,707.7	5,393,088.1	37,787,265.5
2021-Mar	23,069,678.5	194,629.7	1,697,137.0	4,986,338.5	386,974.9	2,063,176.7	5,472,398.5	37,870,333.8
Jun	25,275,344.1	16,080.0	1,747,906.0	4,766,034.3	313,097.9	2,084,573.7	5,504,898.6	39,707,934.6
Sep	24,974,062.2	99,285.2	1,950,958.9	5,616,139.3	310,144.1	2,199,219.0	5,723,754.5	40,873,563.1
Dec	26,390,739.7	95,094.4	1,962,129.5	5,835,486.7	367,315.3	2,093,406.7	6,164,827.8	42,909,000.0
2022-Mar	26,616,485.2	38,418.9	2,251,327.5	6,007,671.5	146,775.4	2,131,748.0	6,449,615.4	43,642,041.8
Jun	28,038,265.7	36,047.0	2,750,641.2	5,376,209.9	354,412.6	2,653,212.0	6,540,424.9	45,749,213.1
Sep	29,457,362.6	94,286.8	1,192,990.3	6,069,081.2	316,842.2	3,041,311.7	6,783,000.5	46,954,875.2
Dec	30,724,928.3	90,596.6	1,760,011.4	6,268,386.0	378,532.0	3,316,291.0	6,889,521.9	49,428,267.3
2023-Mar	31,722,684.4	164,838.8	1,436,509.2	6,533,650.8	453,242.0	3,649,067.9	7,225,759.2	51,185,752.2
Jun	33,744,553.2	142,374.5	1,830,516.5	6,805,601.4	601,250.5	3,381,363.3	7,239,005.9	53,744,665.3

Source: Bank of Tanzania

### 3.0. Money and Banking

**Table 3.8: Commercial Banks Domestic Assets**

	Millions of TZS							
	Bank of Tanzania	Other financial corporations	Central government	Public non-financial corporations	State and local government	Private sector	Other assets	Total
2018	3,799,708.2	654,653.9	5,089,523.4	594,853.4	84,941.3	16,300,873.2	4,118,744.9	30,643,298.3
2019	3,693,505.5	729,369.6	5,520,352.8	1,236,331.7	77,716.7	17,510,696.4	5,092,879.0	33,860,851.7
2020	3,178,132.6	708,478.0	6,116,261.4	667,741.1	79,768.4	18,729,896.0	5,389,887.4	34,870,164.9
2021	4,265,703.2	813,522.6	7,367,494.5	410,004.2	48,868.1	20,960,219.2	5,835,624.9	39,701,436.9
2022	4,505,305.3	570,315.4	8,658,168.6	297,824.1	58,186.3	26,344,253.0	6,594,722.9	47,028,775.6
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-Mar	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
Jun	4,340,889.4	972,549.5	5,462,987.4	526,811.8	56,800.7	17,169,006.0	4,522,860.8	33,051,905.7
Sep	3,649,193.9	895,778.9	5,512,057.9	442,000.1	85,263.7	17,644,698.6	4,616,824.7	32,845,817.7
Dec	3,693,505.5	729,369.6	5,520,352.8	1,236,331.7	77,716.7	17,510,696.4	5,092,879.0	33,860,851.7
2020-Mar	3,226,477.7	797,223.6	5,750,269.4	1,084,925.8	83,433.5	17,892,764.3	5,044,484.1	33,879,578.3
Jun	4,360,374.6	809,058.6	5,844,195.5	728,227.0	70,497.1	18,144,602.2	5,273,928.7	35,230,883.8
Sep	3,209,570.9	640,560.1	6,033,672.5	659,034.2	71,660.9	18,708,707.1	5,327,929.6	34,651,135.4
Dec	3,178,132.6	708,478.0	6,116,261.4	667,741.1	79,768.4	18,729,896.0	5,389,887.4	34,870,164.9
2021-Mar	3,162,207.9	769,808.1	6,283,670.5	649,590.3	79,782.5	18,856,216.0	5,387,325.2	35,188,600.5
Jun	4,316,677.5	846,260.8	6,475,357.3	325,111.6	84,061.8	19,233,841.0	5,585,092.7	36,866,402.8
Sep	4,401,336.8	857,600.9	6,975,800.5	328,364.0	85,310.2	19,743,037.4	5,803,547.7	38,194,997.6
Dec	4,265,703.2	813,522.6	7,367,494.5	410,004.2	48,868.1	20,960,219.2	5,835,624.9	39,701,436.9
2022-Mar	4,113,116.9	447,837.4	7,763,937.7	400,277.1	45,946.5	22,218,236.9	6,136,835.6	41,126,188.1
Jun	4,566,157.3	573,051.1	7,747,911.4	363,904.9	45,855.4	23,504,095.3	6,021,607.5	42,822,582.9
Sep	4,296,909.2	574,922.4	8,009,242.1	348,198.0	44,658.7	24,705,748.1	6,263,898.4	44,243,576.9
Dec	4,505,305.3	570,315.4	8,658,168.6	297,824.1	58,186.3	26,344,253.0	6,594,722.9	47,028,775.6
2023-Mar	4,156,367.0	657,906.4	9,193,503.2	269,881.6	57,162.3	27,450,766.3	6,851,739.6	48,637,326.3
Jun	4,608,340.9	661,774.8	9,668,346.0	257,902.8	55,117.8	28,726,153.3	6,662,593.5	50,640,229.1

Source: Bank of Tanzania

### 3.0. Money and Banking

**Table 3.9: Commercial Banks Domestic Lending and Holding of Securities**

Millions of TZS

	Loans to banks	Loans to other financial corporations	Loans to central government	Loans to state and local government	Loans to public non-financial corporations	Loans to other non-financial corporations	Loans to other resident sectors	Loans to non-residents	Total	Lending to deposit ratio	Securities
2018	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	4,993,556.3
2019	854,568.9	473,492.0	351,004.1	77,716.7	1,236,328.7	9,069,779.6	8,317,675.7	486,697.2	20,867,263.0	87.8	5,160,470.1
2020	904,506.0	496,087.7	362,237.5	79,768.4	667,741.1	9,755,959.6	8,861,908.0	873,371.5	22,001,579.8	89.3	5,748,828.8
2021	1,098,184.6	581,294.3	559,335.6	48,868.1	410,004.2	9,818,147.9	11,007,699.8	708,631.3	24,232,165.8	87.3	6,764,805.3
2022	1,741,707.9	309,102.1	667,709.0	58,186.3	297,824.1	13,398,312.7	12,708,046.4	605,420.8	29,786,309.3	92.9	7,949,575.6
2018-Mar	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	5,545,175.9
Jun	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	5,370,807.5
Sep	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	5,300,745.4
Dec	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	4,993,556.3
2019-Mar	633,351.5	679,094.8	184,634.8	86,010.3	550,614.4	9,591,911.7	7,107,496.4	505,687.5	19,338,801.4	86.2	4,984,713.4
Jun	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	5,266,960.1
Sep	699,694.3	628,385.8	349,865.5	85,263.7	441,997.0	9,494,820.1	8,031,267.0	569,526.7	20,300,820.2	87.4	5,152,254.0
Dec	854,568.9	473,492.0	351,004.1	77,716.7	1,236,328.7	9,069,779.6	8,317,675.7	486,697.2	20,867,263.0	87.8	5,160,470.1
2020-Mar	711,170.3	514,346.1	335,779.0	83,433.5	1,084,925.8	9,290,935.9	8,483,281.4	551,189.9	21,055,061.9	88.6	5,405,553.8
Jun	702,997.7	496,863.5	350,355.9	70,497.1	728,227.0	9,341,912.0	8,707,448.9	529,794.5	20,928,096.5	84.0	5,486,765.2
Sep	793,447.6	389,319.3	361,240.5	71,660.9	659,034.2	9,624,545.3	8,936,989.1	765,779.5	21,602,016.4	88.1	5,666,406.0
Dec	904,506.0	496,087.7	362,237.5	79,768.4	667,741.1	9,755,959.6	8,861,908.0	873,371.5	22,001,579.8	89.3	5,748,828.8
2021-Mar	886,716.6	525,407.8	706,902.2	79,782.5	649,590.3	9,675,464.3	9,082,089.6	914,343.4	22,520,296.7	91.4	5,879,516.0
Jun	1,018,358.9	573,079.6	368,166.5	84,061.8	325,111.6	9,278,764.0	9,832,296.2	817,283.8	22,297,122.6	82.8	6,062,993.9
Sep	983,451.5	592,734.4	593,367.4	85,310.2	327,364.0	9,402,995.4	10,216,713.6	769,705.0	22,971,641.6	86.5	6,338,254.8
Dec	1,098,184.6	581,294.3	559,335.6	48,868.1	410,004.2	9,818,147.9	11,007,699.8	708,631.3	24,232,165.8	87.3	6,764,805.3
2022-Mar	1,396,352.2	207,742.1	560,796.2	45,946.5	400,277.1	11,127,481.3	10,959,327.9	389,145.3	25,087,068.7	89.4	7,159,771.8
Jun	1,378,026.4	288,779.4	533,386.0	45,855.4	363,904.9	11,793,787.7	11,574,249.3	621,278.7	26,599,267.8	93.4	7,171,975.6
Sep	1,576,608.5	292,040.2	528,426.8	44,658.7	348,198.0	12,568,523.6	11,921,959.6	797,809.8	28,078,225.2	91.4	7,439,931.2
Dec	1,741,707.9	309,102.1	667,709.0	58,186.3	297,824.1	13,398,312.7	12,708,046.4	605,420.8	29,786,309.3	92.9	7,949,575.6
2023-Mar	2,112,293.9	353,097.2	681,700.3	57,162.3	269,881.6	14,192,875.6	13,018,073.7	765,978.6	31,451,063.1	93.3	8,470,918.8
Jun	1,713,346.1	329,223.2	773,973.4	55,117.8	257,902.8	14,318,682.9	14,140,763.8	904,042.2	32,493,052.1	90.9	8,853,434.5

Source: Bank of Tanzania

### 3.0. Money and Banking

**Table 3.10a: Commercial Banks Domestic Lending by Economic Activity**

	Millions of TZS																			
	Agriculture, hunting and forest	Fishing	Financial intermediaries	Mining and quarrying	Manufacturing	Building and construction	Real estate and leasing	Mortgage	and communicatio n	Trade	Tourism	Hotels and restaurants	Warehousing and storage	Electricity	Gas	Water	Education	Health	Personal and other services	Total
2018	972,237.7	74,022.3	172,925.5	375,188.4	2,087,896.2	643,251.8	864,896.6	317,809.5	1,221,717.6	3,228,853.0	138,766.1	587,287.5	23,712.9	358,122.0	388,152.0	27,276.4	223,823.9	63,080.6	5,367,940.3	17,136,960.1
2019	1,842,312.3	55,827.5	201,715.5	424,546.9	2,086,800.7	1,129,855.1	813,029.6	417,122.7	1,059,576.3	3,379,539.7	150,550.6	554,950.5	12,635.1	225,270.3	355,656.3	30,019.2	253,376.8	75,340.7	5,966,385.5	19,034,511.1
2020	1,730,331.0	39,104.4	219,904.2	429,376.9	1,878,406.4	1,072,304.1	767,697.8	369,541.7	1,142,417.2	3,054,881.7	266,486.6	549,474.9	17,123.4	114,729.0	510,030.4	19,285.6	245,172.4	78,046.2	7,278,195.7	19,782,509.8
2021	1,596,353.6	37,084.9	269,802.2	474,043.1	2,111,115.9	998,386.1	706,106.6	408,926.0	1,053,870.3	3,657,331.7	259,304.6	542,718.1	33,910.1	143,881.0	392,046.0	18,424.0	236,849.6	101,307.5	8,810,368.1	21,851,829.5
2022	2,329,522.4	55,421.9	438,517.0	575,930.9	2,709,518.7	1,200,622.5	748,504.0	450,054.1	1,207,009.3	4,556,403.3	243,796.3	511,274.5	8,315.2	130,251.1	619,353.2	28,769.7	270,543.2	132,844.1	10,894,255.7	27,116,843.1
2018-Mar	1,067,099.2	56,486.7	245,943.9	333,878.0	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	214,352.6	54,907.2	5,006,523.7	16,063,154.6
Jun	1,136,612.9	68,619.7	181,925.0	360,602.4	1,777,041.8	811,855.5	910,645.8	0.0	987,646.9	3,431,595.5	148,814.5	608,875.1	10,965.3	384,129.5	305,219.5	16,688.4	215,188.6	80,275.8	5,291,752.7	16,728,454.6
Sep	1,007,301.5	69,620.2	193,699.4	379,854.1	1,892,606.0	647,548.5	883,674.9	394,307.1	936,015.3	3,249,712.3	143,598.0	581,188.5	23,997.9	393,320.5	332,732.8	33,255.6	221,003.3	79,524.4	5,372,778.8	16,835,739.3
Dec	972,237.7	74,022.3	172,925.5	375,188.4	2,087,896.2	643,251.8	864,896.6	317,809.5	1,221,717.6	3,228,853.0	138,766.1	587,287.5	23,712.9	358,122.0	388,152.0	27,276.4	223,823.9	63,080.6	5,367,940.3	17,136,960.1
2019-Mar	1,547,751.9	47,599.9	218,646.7	459,254.6	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	61,697.2	5,606,168.3	17,943,118.0
Jun	1,604,376.0	47,829.2	196,887.0	462,915.0	2,051,031.3	831,055.5	827,273.3	324,503.9	950,093.7	3,293,350.7	141,608.1	561,709.6	13,573.8	268,931.8	362,820.6	26,309.8	234,940.5	70,704.4	5,859,875.7	18,129,789.9
Sep	1,699,130.3	50,372.2	215,868.7	551,160.6	1,965,890.9	1,073,421.5	818,345.9	333,200.4	948,572.6	3,245,058.8	139,025.9	533,902.6	13,517.4	231,353.4	369,560.8	30,016.7	236,989.7	79,350.0	6,050,264.2	18,585,002.7
Dec	1,842,312.3	55,827.5	201,715.5	424,546.9	2,086,800.7	1,129,855.1	813,029.6	417,122.7	1,059,576.3	3,379,539.7	150,550.6	554,950.5	12,635.1	225,270.3	355,656.3	30,019.2	253,376.8	75,340.7	5,966,385.5	19,034,511.1
2020-Mar	1,792,137.5	51,987.3	254,518.6	435,335.0	2,095,474.5	1,170,879.8	727,217.7	337,041.4	1,077,662.7	3,433,737.5	158,922.1	535,990.4	12,502.4	167,674.4	460,511.8	19,344.1	245,141.9	79,001.3	6,330,127.3	19,385,207.7
Jun	1,579,474.0	53,147.7	231,752.7	454,472.7	2,117,136.3	1,082,553.6	751,733.9	346,903.2	1,113,627.9	3,194,593.9	175,170.2	565,748.0	29,582.1	184,215.4	468,863.9	30,137.0	243,833.9	74,275.7	6,540,417.7	19,237,639.9
Sep	1,676,276.1	58,184.2	226,167.2	440,273.4	1,963,685.6	1,142,773.9	758,758.2	363,481.9	1,172,287.9	3,117,271.2	205,505.9	584,776.2	16,970.7	152,868.6	502,965.9	19,767.0	254,539.1	84,871.3	6,843,826.9	19,585,251.2
Dec	1,730,331.0	39,104.4	219,904.2	429,376.9	1,878,406.4	1,072,304.1	767,697.8	369,541.7	1,142,417.2	3,054,881.7	266,486.6	549,474.9	17,123.4	114,729.0	510,030.4	19,285.6	245,172.4	78,046.2	7,278,195.7	19,782,509.8
2021-Mar	1,636,712.0	36,627.3	239,055.5	424,924.6	1,960,037.6	1,031,890.9	752,806.6	379,440.4	1,107,150.5	3,080,938.9	273,259.7	578,362.4	19,339.6	113,596.4	466,332.6	15,278.8	236,581.8	82,428.8	7,517,863.4	19,952,627.9
Jun	1,402,552.6	42,329.1	252,256.6	433,351.7	2,024,125.5	1,012,548.2	738,455.7	371,999.8	1,088,563.1	3,171,626.0	266,700.8	569,352.8	16,912.7	148,088.5	445,499.5	14,624.4	230,177.1	104,587.0	7,226,878.7	20,103,448.8
Sep	1,420,509.8	43,850.8	247,072.3	435,782.9	2,054,517.1	1,005,316.6	718,943.4	368,509.7	1,070,639.7	3,505,480.3	253,809.3	557,745.9	29,958.2	143,347.6	459,300.4	16,456.4	226,094.8	92,324.6	8,188,956.8	20,838,616.5
Dec	1,596,353.6	37,084.9	269,802.2	474,043.1	2,111,115.9	998,386.1	706,106.6	408,926.0	1,053,870.3	3,657,331.7	259,304.6	542,718.1	33,910.1	143,881.0	392,046.0	18,424.0	236,849.6	101,307.5	8,810,368.1	21,851,829.5
2022-Mar	1,735,953.4	31,590.1	297,585.0	560,019.3	2,366,866.6	1,067,701.2	742,573.2	399,838.3	1,099,692.5	3,794,234.8	254,703.3	531,122.7	43,392.3	110,970.8	456,963.5	20,068.8	245,819.9	106,377.5	9,079,170.9	22,944,643.9
Jun	1,996,031.5	33,725.3	364,738.2	591,598.8	2,499,358.5	1,110,551.8	728,482.2	417,165.7	1,081,479.3	3,965,091.1	246,178.3	537,412.3	36,663.1	150,025.3	593,545.9	20,484.1	239,945.3	120,141.8	9,399,248.0	24,131,866.4
Sep	2,083,411.3	49,792.8	393,756.5	571,072.3	2,868,453.3	1,162,913.0	777,270.7	425,649.6	1,181,231.5	3,981,055.6	241,299.6	534,822.2	21,989.4	123,749.1	465,564.4	20,656.7	249,775.2	135,577.9	10,105,757.6	25,393,798.7
Dec	2,329,522.4	55,421.9	438,517.0	575,930.9	2,709,518.7	1,200,622.5	748,504.0	450,054.1	1,207,009.3	4,556,403.3	243,796.3	511,274.5	8,315.2	130,251.1	619,353.2	28,769.7	270,543.2	132,844.1	10,894,255.7	27,116,843.1
2023-Mar	2,461,850.2	53,828.7	482,089.2	605,471.1	2,769,498.0	1,251,162.3	707,534.9	458,271.1	1,267,454.7	4,483,175.4	245,545.1	521,265.1	10,188.4	127,503.2	912,611.5	28,627.5	263,335.1	137,040.0	11,461,921.4	28,248,373.1
Jun	2,810,161.7	51,618.1	531,058.1	630,437.0	2,850,998.5	1,344,509.5	711,381.5	511,282.6	1,320,502.0	4,816,674.9	290,857.1	522,229.8	8,453.9	126,787.5	799,386.6	20,385.1	302,904.8	150,190.3	11,768,050.1	29,567,869.1

Source: Banks and Bank of Tanzania computations

### 3.0. Money and Banking

**Table 3.10b: Commercial Banks Domestic Lending by Economic Activity, Percentage Share in Total Loans**

Percent of Total																			
	Agriculture , hunting and forest	Fishing	Financial intermediaries	Mining and quarrying	Manufacturing	Building and construction	Real estate and leasing	Mortgage	Transport ation and communic	Trade	Tourism	Hotels and restaurants	Warehousin g and storage	Electricity	Gas	Water	Education	Health	Personal and other services
2018	5.7	0.4	1.0	2.2	12.2	3.8	5.0	1.9	7.1	18.8	0.8	3.4	0.1	2.1	2.3	0.2	1.3	0.4	31.3
2019	9.7	0.3	1.1	2.2	11.0	5.9	4.3	2.2	5.6	17.8	0.8	2.9	0.1	1.2	1.9	0.2	1.3	0.4	31.3
2020	8.7	0.2	1.1	2.2	9.5	5.4	3.9	1.9	5.8	15.4	1.3	2.8	0.1	0.6	2.6	0.1	1.2	0.4	36.8
2021	7.3	0.2	1.2	2.2	9.7	4.6	3.2	1.9	4.8	16.7	1.2	2.5	0.2	0.7	1.8	0.1	1.1	0.5	40.3
2022	8.6	0.2	1.6	2.1	10.0	4.4	2.8	1.7	4.5	16.8	0.9	1.9	0.0	0.5	2.3	0.1	1.0	0.5	40.2
2018-Mar	6.6	0.4	1.5	2.1	11.0	5.1	5.3	0.0	5.6	20.8	1.1	3.8	0.1	1.8	1.7	0.1	1.3	0.3	31.2
Jun	6.8	0.4	1.1	2.2	10.6	4.9	5.4	0.0	5.9	20.5	0.9	3.6	0.1	2.3	1.8	0.1	1.3	0.5	31.6
Sep	6.0	0.4	1.2	2.3	11.2	3.8	5.2	2.3	5.6	19.3	0.9	3.5	0.1	2.3	2.0	0.2	1.3	0.5	31.9
Dec	5.7	0.4	1.0	2.2	12.2	3.8	5.0	1.9	7.1	18.8	0.8	3.4	0.1	2.1	2.3	0.2	1.3	0.4	31.3
2019-Mar	8.6	0.3	1.2	2.6	11.6	4.5	4.8	2.2	5.3	18.2	0.7	3.2	0.1	1.5	2.2	0.2	1.3	0.3	31.2
Jun	8.8	0.3	1.1	2.6	11.3	4.6	4.6	1.8	5.2	18.2	0.8	3.1	0.1	1.5	2.0	0.1	1.3	0.4	32.3
Sep	9.1	0.3	1.2	3.0	10.6	5.8	4.4	1.8	5.1	17.5	0.7	2.9	0.1	1.2	2.0	0.2	1.3	0.4	32.6
Dec	9.7	0.3	1.1	2.2	11.0	5.9	4.3	2.2	5.6	17.8	0.8	2.9	0.1	1.2	1.9	0.2	1.3	0.4	31.3
2020-Mar	9.2	0.3	1.3	2.2	10.8	6.0	3.8	1.7	5.6	17.7	0.8	2.8	0.1	0.9	2.4	0.1	1.3	0.4	32.7
Jun	8.2	0.3	1.2	2.4	11.0	5.6	3.9	1.8	5.8	16.6	0.9	2.9	0.2	1.0	2.4	0.2	1.3	0.4	34.0
Sep	8.6	0.3	1.2	2.2	10.0	5.8	3.9	1.9	6.0	15.9	1.0	3.0	0.1	0.8	2.6	0.1	1.3	0.4	34.9
Dec	8.7	0.2	1.1	2.2	9.5	5.4	3.9	1.9	5.8	15.4	1.3	2.8	0.1	0.6	2.6	0.1	1.2	0.4	36.8
2021-Mar	8.2	0.2	1.2	2.1	9.8	5.2	3.8	1.9	5.5	15.4	1.4	2.9	0.1	0.6	2.3	0.1	1.2	0.4	37.7
Jun	7.0	0.2	1.3	2.2	10.1	5.0	3.7	1.9	5.4	15.8	1.3	2.8	0.1	0.7	2.2	0.1	1.1	0.5	35.9
Sep	6.8	0.2	1.2	2.1	9.9	4.8	3.5	1.8	5.1	16.8	1.2	2.7	0.1	0.7	2.2	0.1	1.1	0.4	39.3
Dec	7.3	0.2	1.2	2.2	9.7	4.6	3.2	1.9	4.8	16.7	1.2	2.5	0.2	0.7	1.8	0.1	1.1	0.5	40.3
2022-Mar	7.6	0.1	1.3	2.4	10.3	4.7	3.2	1.7	4.8	16.5	1.1	2.3	0.2	0.5	2.0	0.1	1.1	0.5	39.6
Jun	8.3	0.1	1.5	2.5	10.4	4.6	3.0	1.7	4.5	16.4	1.0	2.2	0.2	0.6	2.5	0.1	1.0	0.5	38.9
Sep	8.2	0.2	1.6	2.2	11.3	4.6	3.1	1.7	4.7	15.7	1.0	2.1	0.1	0.5	1.8	0.1	1.0	0.5	39.8
Dec	8.6	0.2	1.6	2.1	10.0	4.4	2.8	1.7	4.5	16.8	0.9	1.9	0.0	0.5	2.3	0.1	1.0	0.5	40.2
2023-Mar	8.7	0.2	1.7	2.1	9.8	4.4	2.5	1.6	4.5	15.9	0.9	1.8	0.0	0.5	3.2	0.1	0.9	0.5	40.6
Jun	9.5	0.2	1.8	2.1	9.6	4.5	2.4	1.7	4.5	16.3	1.0	1.8	0.0	0.4	2.7	0.1	1.0	0.5	39.8

Source: Bank of Tanzania

### 3.0. Money and Banking

**Table 3.11: Commercial Banks Deposits**

Millions of TZS												
										of which		
	Central government	State and local government	Other financial corporations	Public non-financial corporation	Other non-financial corporation	Other residents	Other depository corporation	Deposits of non-residents	Total	Transferrable deposits in national currency	Other deposits in national currency*	Foreign currency deposits
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
2019	952,302.2	203,880.0	1,456,892.8	706,711.0	294,180.4	19,115,864.9	619,905.5	414,747.7	23,764,484.6	8,575,824.7	8,415,445.8	6,773,214.1
2020	652,818.2	203,338.5	1,558,019.3	644,191.4	283,837.4	20,378,496.6	574,069.9	350,628.7	24,645,400.0	8,795,011.5	8,867,086.7	6,983,301.8
2021	422,416.9	614,631.1	1,474,375.4	1,452,656.5	1,256,693.6	21,589,560.1	566,499.8	367,315.3	27,744,148.7	10,609,080.9	9,366,653.2	7,771,237.5
2022	703,533.6	416,227.0	2,464,930.2	2,099,659.7	423,421.6	25,320,280.2	780,076.0	378,532.0	32,586,660.4	13,033,371.9	11,267,198.7	8,286,499.3
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	6,909,939.7	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-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
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
Sep	853,534.9	232,178.4	1,337,995.5	520,058.0	237,485.6	19,057,654.7	557,428.7	424,708.5	23,221,044.4	8,002,958.0	8,251,834.2	6,966,252.3
Dec	952,302.2	203,880.0	1,456,892.8	706,711.0	294,180.4	19,115,864.9	619,905.5	414,747.7	23,764,484.6	8,575,824.7	8,415,445.8	6,773,214.1
2020-Mar	967,362.0	223,901.9	1,712,368.9	578,575.0	304,395.2	19,061,790.5	529,924.5	392,593.3	23,770,911.3	8,283,765.1	8,533,758.9	6,953,387.3
Jun	767,539.7	334,459.2	1,871,555.8	864,343.9	297,723.1	19,908,960.0	480,163.4	402,086.2	24,926,831.2	9,607,948.6	8,531,425.5	6,787,457.2
Sep	598,293.6	282,085.9	1,500,541.5	642,106.8	370,163.3	20,106,265.5	599,323.0	418,083.5	24,516,863.1	8,439,426.9	8,797,253.9	7,280,182.3
Dec	652,818.2	203,338.5	1,558,019.3	644,191.4	283,837.4	20,378,496.6	574,069.9	350,628.7	24,645,400.0	8,795,011.5	8,867,086.7	6,983,301.8
2021-Mar	629,050.7	245,313.8	1,430,044.5	706,122.0	402,409.9	20,285,788.4	548,872.5	386,974.9	24,634,576.7	8,816,727.1	8,638,381.7	7,179,467.9
Jun	688,141.6	381,338.4	1,503,310.9	745,954.8	304,164.3	22,340,575.7	654,815.4	313,097.9	26,931,399.0	10,026,894.3	9,098,474.3	7,806,030.4
Sep	749,083.8	342,117.3	1,533,534.7	816,737.7	282,652.6	21,999,019.9	512,813.5	310,144.1	26,546,103.6	9,811,013.5	9,213,893.3	7,521,196.8
Dec	422,416.9	614,631.1	1,474,375.4	1,452,656.5	1,256,693.6	21,589,560.1	566,499.8	367,315.3	27,744,148.7	10,609,080.9	9,366,653.2	7,771,237.5
2022-Mar	439,464.7	540,638.5	1,953,932.3	2,112,288.3	298,913.7	21,710,684.3	1,015,707.4	146,775.4	28,218,404.6	10,858,615.9	9,814,000.3	7,545,816.4
Jun	505,387.1	386,915.0	2,047,896.0	2,040,563.2	376,501.8	23,183,933.5	768,690.7	354,412.6	29,664,299.8	11,103,084.0	10,509,759.8	8,053,912.3
Sep	726,624.3	456,604.0	2,322,755.7	1,713,182.9	832,082.5	24,132,388.0	557,768.2	316,842.2	31,058,247.8	11,927,446.7	10,915,594.5	8,215,556.1
Dec	703,533.6	416,227.0	2,464,930.2	2,099,659.7	423,421.6	25,320,280.2	780,076.0	378,532.0	32,586,660.4	13,033,371.9	11,267,198.7	8,286,499.3
2023-Mar	767,322.1	411,293.0	2,407,373.4	2,128,706.5	476,035.3	26,299,276.1	768,078.5	453,242.0	33,711,326.9	13,161,287.4	11,754,811.5	8,795,227.9
Jun	756,568.0	731,727.9	2,602,915.1	1,959,666.2	455,779.6	27,994,464.4	632,725.6	601,250.5	35,735,097.2	13,886,320.4	12,058,118.1	9,790,658.7

Source: Banks and Bank of Tanzania computations

Note: \*Other deposits include time and saving deposits

### 3.0. Money and Banking

**Table 3.12: Interest Rates Structure, Weighted Average**

						2022				2023		Percent
	2018	2019	2020	2021	2022	Mar	Jun	Sep	Dec	Mar	Jun	
Domestic currency												
1. Interbank cash market rates												
Overnight	1.99	4.73	3.89	3.80	3.10	3.15	2.05	3.41	3.77	3.23	3.76	
2 to 7 days	2.46	5.27	4.56	4.42	4.58	4.50	4.51	4.57	4.73	4.78	5.09	
8 to 14 days	2.82	5.66	5.01	4.68	4.72	4.57	4.62	4.86	4.82	4.87	5.16	
15 to 30 days	3.73	5.99	4.83	4.45	5.10	4.43	4.44	5.64	5.88	5.71	5.72	
31 to 60 days	5.00	6.24	5.90	4.80	5.40	5.25	4.69	5.76	5.88	5.99	6.49	
61 to 90 days	3.75	7.88	5.65	5.95	6.31	6.61	6.35	6.16	6.14	6.58	6.13	
91 to 180 days	15.00	13.01	6.48	5.95	6.95	7.49	6.51	7.27	6.52	6.81	6.93	
181 and above	12.94	11.28	7.92	8.93	8.65	8.00	10.33	9.57	6.71	9.50	9.98	
Overall Interbank cash market rate	2.21	5.13	4.50	3.74	3.74	3.74	3.74	3.74	3.74	4.82	5.06	
2. Lombard rate	3.89	7.35	5.98	5.70	4.79	4.73	3.07	5.71	5.66	4.85	5.65	
3. REPO rate	2.06	4.50	4.50	4.50	4.02	4.50	4.50	4.09	2.99	2.97	2.86	
4. Reverse repo rate	4.49	5.29	5.95	5.68	6.21	5.98	6.29	6.29	6.29	6.29	6.29	
5. Treasury bills rates												
35 days	2.51	3.47	2.37	2.60	2.22	2.49	2.34	1.89	2.17	3.07	3.45	
91 days	2.89	4.17	2.88	2.74	2.80	2.81	2.64	2.76	3.00	3.88	3.98	
182 days	4.13	5.07	3.32	3.20	3.47	3.52	2.72	3.56	4.10	4.97	5.33	
364 days	7.08	8.04	4.68	4.85	4.79	4.74	3.96	4.57	5.87	6.96	6.95	
Overall Treasury bills rate	6.43	7.71	4.42	4.78	4.64	4.65	3.87	4.49	5.55	6.31	6.59	
6. Treasury bonds rates												
2-year	9.42	11.45	8.14	7.67	6.56	6.56	4.40	6.75	8.52	9.37	9.13	
5-year	11.64	12.56	11.24	9.19	9.04	9.08	8.99	9.03	9.08	9.67	9.79	
7-year	12.62	13.09	11.48	10.09	9.58	9.89	9.33	9.46	9.63	9.71	9.71	
10-year	14.39	15.04	12.51	11.59	10.63	11.25	10.34	10.38	10.56	10.96	11.17	
15-year	14.69	15.52	14.05	13.59	11.70	12.50	11.73	11.31	11.27	11.50	11.74	
20-year	17.70	17.35	15.79	15.27	12.22	12.90	11.74	12.06	12.19	12.48	12.93	
25-year				15.49	12.76	13.82	12.15	12.43	12.63	12.82	13.28	
7. Discount rate	8.17	7.00	5.67	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	
8. Savings deposit rate	2.52	2.45	2.34	1.95	1.69	1.59	1.45	1.94	1.80	1.59	1.62	
9. Overall time deposits rate												
1 month	1.87	1.43	1.25	7.55	7.14	6.74	6.29	7.65	7.89	7.48	7.31	
2 months	9.25	8.51	8.13	7.26	7.69	7.36	6.75	8.49	8.16	8.52	7.98	
3 months	8.88	7.25	6.41	6.94	7.55	6.93	6.96	8.31	8.03	8.09	8.00	
6 months	8.20	7.10	6.69	7.59	7.89	7.56	7.68	8.16	8.18	8.19	7.81	
12 months	8.78	8.80	8.28	8.27	8.52	8.21	8.13	9.14	8.59	8.46	8.24	
24 months	12.05	9.81	8.66	8.38	8.87	9.84	9.81	8.80	7.05	7.83	8.02	
10. Negotiated deposit rate	9.53	8.92	9.26	9.47	9.59	9.78	9.60	9.68	9.30	9.32	9.18	
11. Overall lending rate												
Short-term (up to 1 year)	18.25	16.69	15.73	16.43	16.79	16.66	16.74	16.80	16.97	17.07	16.75	
Medium-term (1-2 years)	18.60	18.22	18.28	18.05	17.48	17.49	17.48	17.45	17.52	17.29	17.26	
Medium-term (2-3 year)	17.48	17.71	17.41	16.73	16.24	16.39	16.34	16.16	16.07	15.98	16.00	
Long-term (3-5 year)	17.41	16.63	16.21	16.01	15.66	15.79	15.80	15.60	15.43	15.46	15.59	
Term loan (over 5 year)	15.39	15.58	15.68	15.73	14.74	15.08	14.94	14.57	14.38	14.33	14.22	
12. Negotiated lending rate												
	15.91	14.46	13.71	13.87	14.02	13.82	14.25	14.13	13.86	13.84	13.26	
Foreign currency												
1. Deposits rates												
Savings deposits rate	1.03	2.29	1.58	0.48	0.32	0.33	0.32	0.36	0.28	0.42	0.06	
Overall time deposits rate	3.71	2.57	2.26	3.11	3.27	3.34	3.34	3.20	3.18	3.20	3.24	
1-month	3.66	2.01	1.22	2.93	2.61	2.44	2.66	2.81	2.55	2.95	2.85	
2-month	3.99	2.86	2.31	3.23	3.24	3.42	3.76	2.93	2.83	2.62	3.30	
3-month	3.81	2.73	2.61	2.80	3.42	3.59	3.31	3.26	3.52	3.40	2.96	
6-month	3.86	2.48	2.52	3.15	3.50	3.87	3.54	3.28	3.29	3.31	3.74	
12-month	3.23	2.75	2.63	3.43	3.57	3.38	3.44	3.72	3.73	3.73	3.35	
2. Overall lending rate												
Short-term (up to 1 year)	8.29	7.59	7.94	8.70	8.57	8.50	8.58	8.64	8.58	8.58	9.16	
Medium-term (1-2 years)	7.89	7.92	4.74	7.92	8.80	8.77	8.81	8.82	8.82	8.81	5.84	
Medium-term (2-3 years)	7.64	7.94	6.03	6.70	7.06	7.07	7.06	7.05	7.05	7.05	7.53	
Long-term (3-5 years)	7.79	7.85	7.90	8.74	8.87	8.87	8.87	8.87	8.87	8.87	7.66	
Term Loans (over 5 years)	7.78	6.93	5.92	7.43	7.54	7.55	7.55	7.54	7.54	7.55	7.41	

Source: Banks and Bank of Tanzania computations



## 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.1a: Annual Balance of Payments in US Dollar**

	USD Millions					
Item	2017	2018	2019	2020	2021	2022 <sup>p</sup>
<b>A. Current Account</b>	-1,485.5	-2,308.7	-1,340.2	-1,458.5	-2,374.3	-5,397.1
Goods: exports f.o.b.	4,510.8	4,292.7	5,377.6	6,371.7	6,756.2	7,223.8
Traditional	1,021.8	667.5	817.7	808.1	627.9	766.5
Nontraditional	3,078.9	3,234.9	4,186.0	5,253.3	5,763.0	6,058.4
o/w Gold	1,541.1	1,541.9	2,215.1	2,957.5	2,737.1	2,835.1
Unrecorded trade	410.1	390.2	373.8	310.4	365.4	399.0
Goods: imports f.o.b.	-7,293.0	-8,519.7	-8,615.2	-7,831.7	-10,003.4	-14,208.7
<i>Balance on Goods</i>	-2,782.3	-4,227.0	-3,237.6	-1,460.0	-3,247.1	-6,984.9
Services: credit	3,831.9	4,014.7	4,281.0	2,183.8	3,117.7	4,762.0
Transport	1,137.4	1,222.1	1,350.1	1,281.7	1,558.1	1,872.0
Travel	2,250.3	2,449.4	2,604.5	714.5	1,310.3	2,527.8
Other	444.2	343.2	326.4	187.5	249.3	362.2
Services: debit	-2,001.4	-1,925.7	-1,788.4	-1,319.0	-1,607.0	-2,465.4
Transport	-757.2	-609.5	-683.5	-607.0	-806.4	-1,378.4
Travel	-807.3	-738.1	-651.1	-203.8	-196.2	-357.5
Other	-436.9	-578.2	-453.9	-508.2	-604.4	-729.5
<i>Balance on Services</i>	1,830.5	2,088.9	2,492.5	864.7	1,510.7	2,296.6
<i>Balance on Goods and Services</i>	-951.8	-2,138.0	-745.0	-595.2	-1,736.4	-4,688.3
Primary Income: credit	125.3	155.9	212.4	111.2	102.5	183.9
o/w Investment income	86.1	108.5	150.4	97.7	79.5	120.3
Compensation of employees	39.3	47.4	62.1	13.5	23.0	63.6
Primary Income: debit	-1,061.0	-795.2	-1,226.2	-1,375.7	-1,294.2	-1,475.4
o/w Direct investment income	-700.0	-439.0	-766.3	-913.3	-906.4	-982.7
Interest payments	-306.1	-302.1	-398.3	-383.7	-301.8	-395.2
Compensation of employees	-45.0	-37.6	-37.9	-34.9	-35.8	-45.0
<i>Balance on Primary Income</i>	-935.7	-639.2	-1,013.7	-1,264.5	-1,191.6	-1,291.5
<i>Balance on Goods, Services and Primary Income</i>	-1,887.4	-2,777.3	-1,758.7	-1,859.8	-2,928.0	-5,979.8
Secondary Income: credit	485.2	535.8	474.9	453.9	640.1	699.9
Government	121.8	170.3	103.5	141.2	104.7	65.6
Financial corporations, nonfinancial corporations, households and NPISH	363.4	365.5	371.4	312.7	535.4	634.3
o/w Personal transfers	363.4	365.5	371.4	312.7	535.4	634.3
Secondary Income: debit	-83.2	-67.3	-56.4	-52.7	-86.4	-117.2
<i>Balance on Secondary Income</i>	402.0	468.5	418.5	401.2	553.7	582.7
<b>B. Capital Account</b>	376.8	464.1	481.2	344.3	390.2	274.0
Capital transfers credit	376.8	464.1	481.2	344.3	390.2	274.0
General Government	313.6	400.3	416.8	270.4	324.9	208.7
Other Capital Transfer (Investment grant)	287.8	394.3	416.8	256.1	313.5	208.7
Debt forgiveness (including MDRI)	25.8	6.0	0.0	14.3	11.4	0.0
Financial corporations, nonfinancial corporations, households and NPISH	63.2	63.8	64.4	73.9	65.3	65.3
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total, Groups A plus B</b>	-1,108.7	-1,844.7	-859.0	-1,114.2	-1,984.1	-5,123.1
<b>C. Financial Account, excl. reserves and related items</b>	2,147.7	1,616.7	2,518.8	898.8	4,037.6	3,565.9
<i>Direct Investments</i>	-937.7	-971.6	-1,217.2	-943.8	-1,190.5	-1,264.7
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	937.7	971.6	1,217.2	943.8	1,190.5	1,264.7
<i>Portfolio investment</i>	2.9	-8.2	37.8	-3.6	-7.4	29.9
<i>Other investment</i>	1,207.0	653.3	1,263.7	-41.3	2,854.5	2,271.3
Assets	117.8	-149.8	-19.9	-19.8	-89.8	205.4
Loans (Deposit-taking corporations, except the central bank)	34.5	-35.2	-60.8	-167.3	71.6	46.2
Currency and deposits	83.4	-114.5	34.9	145.2	-161.7	158.8
Deposit-taking corporations, except the central bank	4.9	-206.9	-32.4	-34.0	-197.9	314.7
Other sectors	78.5	92.4	67.3	179.2	36.2	-155.8
Other assets	-0.1	0.0	-5.9	-2.3	-0.3	-0.4
Liabilities	1,089.2	803.1	1,283.6	-21.5	2,944.3	2,065.9
Trade credits	9.7	21.4	-8.9	10.1	-1.7	5.0
Loans	1,096.6	744.2	1,317.3	-3.6	2,937.5	2,059.4
Monetary Authority	0.0	0.0	0.0	0.0	543.0	0.0
SDR allocation	0.0	0.0	0.0	0.0	543.0	0.0
General government	699.7	408.5	1,323.4	-63.3	2,339.1	1,145.9
Drawings	1,094.7	1,115.0	2,087.4	937.1	3,486.6	2,310.0
Repayments	-395.0	-706.5	-764.0	-1,000.4	-1,147.5	-1,164.2
o/w Debt forgiveness	-25.8	-6.0	0.0	-14.3	-11.4	0.0
Deposit-taking corporations, except the central bank	176.1	-32.2	88.2	37.2	-10.7	499.4
Other sectors	220.8	367.9	-94.3	22.4	66.1	414.2
Drawings	318.9	467.6	365.2	281.8	288.8	581.0
Repayments	-98.1	-99.7	-459.5	-259.4	-222.7	-166.8
Currency and deposits	-17.1	37.6	-24.7	-28.1	8.5	1.4
<i>Total, Groups A through C</i>	1,038.9	-228.0	1,659.7	-215.4	2,053.5	-1,557.2
<b>D. Net Errors and Omissions</b>	630.7	-556.1	-1,072.7	-549.5	-201.4	568.8
<b>Overall balance (Total, Groups A through D)</b>	1,669.6	-784.0	587.0	-764.9	1,852.1	-988.4
<b>E. Reserves and Related Items</b>	-1,669.6	784.0	-587.0	764.9	-1,852.1	988.4
Reserve assets	-1,598.7	871.9	-525.0	790.1	-1,840.2	988.4
Use of Fund credit and loans	-70.9	-87.9	-62.0	-25.2	-11.9	0.0
<b>CAB/GDP</b>	-2.8	-4.1	-2.2	-2.2	-3.4	-7.1
<b>Gross Official Reserves</b>	5,900.3	5,044.6	5,567.6	4,767.7	6,386.0	5,177.2
<b>Months of Imports(Excluding FDI related imports)</b>	6.6	4.9	6.4	5.6	6.6	4.7
<b>Exchange rate (end of period)</b>	2,230.1	2,281.2	2,287.9	2,298.5	2,297.6	2,308.9
<b>Exchange rate (annual average)</b>	2,228.9	2,263.8	2,288.2	2,294.1	2,297.8	2,303.0

Source: Bank of Tanzania, International Economics Department

Note: Data from 2017 to 2020 have been revised; p denotes provisional data and OW means of which

## 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.1b: Quarterly Balance of Payments**

Item	Millions of USD									
	Quarter ending									
	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	
A. Current account	-465.3	-802.1	-323.2	-783.6	-995.2	-1,296.0	-1,672.8	-1,433.2	-930.2	
Goods: exports f.o.b.	1,383.3	1,518.3	1,958.9	1,895.7	1,502.1	1,740.7	2,011.5	1,969.6	1,648.1	
Traditional	94.5	46.1	173.2	314.2	164.0	86.4	184.9	331.1	156.0	
Non-traditional	1,224.4	1,399.6	1,668.0	1,471.0	1,256.8	1,563.3	1,711.8	1,526.5	1,402.6	
o/w: Gold	674.7	718.7	663.6	680.1	608.4	739.9	748.9	737.9	663.3	
Unrecorded trade	64.4	72.7	117.8	110.5	81.2	91.0	114.8	112.0	89.5	
Goods: imports f.o.b.	-2,089.3	-2,390.0	-2,522.2	-3,001.8	-2,870.9	-3,318.4	-4,197.3	-3,822.1	-3,227.1	
Balance on goods	-706.0	-871.7	-563.3	-1,106.1	-1,368.8	-1,577.8	-2,185.8	-1,852.5	-1,579.0	
Services: credit	705.5	605.7	829.0	977.6	1,031.3	1,068.8	1,327.7	1,334.2	1,385.6	
Transportation	321.4	338.8	410.0	487.9	454.0	488.7	434.9	494.3	512.4	
Travel	328.2	204.3	354.2	423.6	502.8	496.9	797.5	730.6	762.1	
Other	55.8	62.6	64.7	66.1	74.5	83.2	95.3	109.2	111.0	
Services: debit	-322.9	-360.8	-436.2	-487.2	-499.6	-579.4	-678.4	-708.0	-615.4	
Transportation	-153.5	-170.9	-220.0	-262.0	-264.1	-312.0	-392.8	-409.5	-356.5	
Travel	-35.8	-38.2	-58.3	-63.9	-73.8	-90.8	-94.9	-98.0	-101.1	
Other	-133.6	-151.7	-157.8	-161.3	-161.7	-176.7	-190.8	-200.4	-157.8	
Balance on services	382.6	244.9	392.8	490.4	531.7	489.4	649.3	626.2	770.2	
Balance on goods and services	-323.4	-626.8	-170.5	-615.7	-837.1	-1,088.4	-1,536.5	-1,226.3	-808.8	
Primary income: credit	15.2	24.2	27.2	36.0	41.4	49.1	48.7	44.8	47.8	
o/w: Investment income	12.7	19.5	20.8	26.6	27.3	29.2	33.8	30.1	33.2	
Compensation of employees	2.5	4.7	6.4	9.5	14.1	19.9	14.9	14.7	14.6	
Primary income: debit	-293.2	-329.7	-305.2	-366.1	-319.5	-423.6	-319.5	-412.9	-302.8	
o/w Direct investment income	-226.6	-226.6	-226.6	-226.6	-241.9	-241.9	-244.9	-253.9	-226.5	
Interest payments (scheduled)	-44.0	-86.4	-55.3	-116.1	-53.2	-156.1	-49.9	-136.0	-61.0	
Compensation of employees	-7.7	-8.7	-9.3	-10.1	-11.2	-12.4	-11.5	-9.8	-8.4	
Balance on primary income	-278.0	-305.6	-278.0	-330.1	-278.1	-374.5	-270.8	-368.1	-255.0	
Balance on goods, services and primary income	-601.4	-932.4	-448.4	-945.8	-1,115.2	-1,462.9	-1,807.3	-1,594.4	-1,063.7	
Secondary income: credit	151.6	150.2	148.6	189.7	148.9	197.6	164.3	189.1	162.5	
Government	37.9	12.1	11.3	43.4	0.0	37.7	0.0	27.9	1.1	
Financial corporations, non-financial corporations	113.7	138.1	137.3	146.3	148.9	159.9	164.3	161.2	161.4	
o/w: Personal transfers	113.7	138.1	137.3	146.3	148.9	159.9	164.3	161.2	161.4	
Secondary income: debit	-15.5	-19.9	-23.4	-27.5	-28.9	-30.7	-29.8	-27.8	-29.0	
Balance on secondary income	136.1	130.3	125.2	162.2	120.0	166.9	134.5	161.3	133.5	
B. Capital account	84.0	97.0	77.4	131.8	24.3	73.3	33.9	142.6	53.6	
Capital transfers: credit	84.0	97.0	77.4	131.8	24.3	73.3	33.9	142.6	53.6	
General government	67.7	80.7	61.1	115.4	8.0	57.0	17.5	126.2	37.2	
Other capital transfer (Investment grant)	56.3	80.7	61.1	115.4	8.0	57.0	17.5	126.2	37.2	
Debt forgiveness (including MDRI)	11.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Financial corporations, non-financial corporations	11.4	16.3	16.3	16.3	16.3	16.3	16.3	16.3	16.3	
Capital transfers: debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Total, Groups A plus B	-381.3	-705.1	-245.8	-651.9	-970.9	-1,222.7	-1,638.9	-1,290.6	-876.7	
C. Financial account, excluding reserves and portfolio investment	946.5	1,056.7	1,635.4	399.0	346.0	428.0	1,207.6	1,584.3	610.2	
Direct investments	-297.6	-297.6	-297.6	-297.6	-277.9	-277.9	-354.5	-354.5	-334.7	
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Direct investment in Tanzania	297.6	297.6	297.6	297.6	277.9	277.9	354.5	354.5	334.7	
Portfolio investment	1.9	1.5	1.0	-11.7	51.5	1.7	-24.8	1.6	25.4	
Other investment	647.0	757.6	1,336.8	113.1	16.6	148.4	878.0	1,228.3	250.2	
Assets	160.0	-78.7	83.0	-254.2	-86.5	-390.9	-225.7	457.2	-125.5	
Loans (Deposit-taking corporations, except other sectors)	-17.8	42.3	20.4	26.7	139.1	-100.3	-76.1	83.5	-69.2	
Currency and deposits	177.6	-121.1	62.7	-280.9	-225.7	-290.9	301.8	373.7	-56.3	
Deposit-taking corporations, except the other sectors	121.0	-111.3	49.0	-256.6	162.3	-74.7	174.8	52.3	19.9	
Other sectors	56.6	-9.8	13.7	-24.3	-388.0	-216.2	127.0	321.4	-76.3	
Other assets	0.2	0.1	0.0	0.0	0.1	0.3	0.0	0.0	-0.1	
Liabilities	486.9	836.3	1,253.8	367.3	103.1	539.3	652.3	771.1	375.7	
Trade credits	2.4	-1.0	-2.9	-0.2	20.9	1.5	-18.9	1.5	8.7	
Loans	468.4	868.7	1,258.5	341.9	177.7	450.1	676.5	755.1	323.5	
Monetary authority	0.0	0.0	543.0	0.0	0.0	0.0	0.0	0.0	0.0	
SDR allocation	0.0	0.0	543.0	0.0	0.0	0.0	0.0	0.0	0.0	
General government	451.1	826.6	619.6	441.9	287.9	54.5	336.1	467.3	191.8	
Drawings	611.8	1,224.9	775.1	874.7	466.6	512.7	494.5	836.2	412.9	
Repayments	-160.7	-398.4	-155.5	-432.9	-178.7	-458.3	-158.4	-368.8	-221.1	
Deposit-taking corporations, except the other sectors	-41.4	10.1	53.7	-33.1	-54.9	222.3	215.0	117.0	123.7	
Other sectors	58.7	32.0	42.3	-66.9	-55.3	173.4	125.3	170.8	8.1	
Drawings	122.2	92.5	45.7	28.5	53.0	221.4	135.1	171.5	43.1	
Repayments	-63.4	-60.4	-3.4	-95.4	-108.3	-48.0	-9.8	-0.7	-35.0	
Currency and deposits	16.1	-31.5	-1.8	25.7	-95.5	87.7	-5.3	14.5	43.5	
Total, Groups A through C	565.3	351.5	1,389.6	-252.8	-624.9	-794.7	-431.3	293.7	-266.4	
D. Net errors and omissions	-236.9	-88.9	229.8	-105.4	91.2	66.2	295.0	116.3	-153.4	
Overall balance	328.4	262.6	1,619.4	-358.2	-533.7	-728.5	-136.3	410.1	-419.9	
E. Reserves and related items	-328.4	-262.6	-1,619.4	358.2	533.7	728.5	136.3	-410.1	419.9	
Reserve assets	-316.5	-262.6	-1,619.4	358.2	533.7	728.5	136.3	-410.1	419.9	
Use of Fund credit and loans	-11.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Memorandum items										
Gross official reserves, end of period	5,045.3	5,290.4	6,775.0	6,386.0	5,581.6	5,110.3	4,961.5	5,177.2	5,012.5	
Months of imports	5.9	6.2	7.1	6.6	5.6	4.6	4.5	4.7	4.5	
Net international reserves, end of period	5,032.5	5,276.9	6,762.2	6,372.4	5,567.4	5,098.4	4,938.4	5,166.2	4,990.2	
Exchange rate (TZS/USD), end of period	2,298.5	2,299.0	2,296.9	2,297.6	2,298.6	2,304.4	2,307.9	2,308.9	2,311.5	
Exchange rate (TZS/USD), period average	2,298.5	2,298.6	2,299.2	2,294.8	2,298.2	2,300.3	2,305.2	2,308.4	2,309.8	

Source: Bank of Tanzania, International Economics Department

Note: o/w denotes of which; and all data are provisional

## 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.2: Annual Balance of Payments in Tanzania Shilling**

	Millions of TZS				
Item	2018	2019	2020	2021	2022 <sup>p</sup>
A. Current account	-5,228,273.9	-3,066,856.8	-3,344,390.0	-5,454,470.5	-12,432,781.7
Goods: exports f.o.b.	9,720,088.1	12,305,449.6	14,620,150.6	15,523,687.1	16,639,962.0
Traditional	1,509,195.3	1,871,336.0	1,853,645.6	1,442,220.1	1,766,448.0
Non-traditional	7,327,248.5	9,578,768.2	12,054,333.6	13,241,962.9	13,954,426.7
o/w: Gold	3,492,560.8	5,068,720.9	6,786,265.3	6,289,142.0	6,530,001.3
Unrecorded trade	883,644.4	855,345.5	712,171.4	839,504.1	919,087.3
Goods: imports f.o.b.	-19,294,814.6	-19,713,652.6	-17,967,329.1	-22,983,447.2	-32,730,312.2
Balance on goods	-9,574,726.4	-7,408,203.0	-3,347,178.4	-7,459,760.1	-16,090,350.1
Services: credit	9,090,083.8	9,795,843.3	5,008,927.3	7,163,130.3	10,969,348.8
Transportation	2,766,301.2	3,089,378.9	2,940,579.4	3,579,858.6	4,311,337.8
Travel	5,546,757.3	5,959,687.5	1,638,339.1	3,010,538.0	5,823,528.8
Other	777,025.4	746,776.9	430,008.8	572,733.8	834,482.2
Services: debit	-4,358,401.2	-4,092,544.9	-3,025,407.8	-3,692,272.4	-5,679,323.1
Transportation	-1,380,212.6	-1,564,048.6	-1,392,613.6	-1,852,752.3	-3,175,580.1
Travel	-1,669,220.9	-1,489,878.3	-467,150.9	-450,851.2	-823,379.2
Other	-1,308,967.7	-1,038,618.1	-1,165,643.3	-1,388,668.8	-1,680,363.8
Balance on services	4,731,682.6	5,703,298.3	1,983,519.5	3,470,858.0	5,290,025.7
Balance on goods and services	-4,843,043.8	-1,704,904.7	-1,363,658.9	-3,988,902.2	-10,800,324.4
Primary income: credit	353,238.5	486,126.6	254,857.0	235,572.8	423,573.0
o/w: Investment income	245,774.0	344,055.6	224,010.0	182,686.6	277,124.9
Compensation of employees	107,464.5	142,071.0	30,847.0	52,886.2	146,448.1
Primary income: debit	-1,799,071.1	-2,805,769.4	-3,156,033.0	-2,973,451.3	-3,398,067.9
o/w Direct investment income	-993,857.6	-1,753,437.8	-2,095,165.4	-2,082,630.1	-2,263,259.5
Interest payments (scheduled)	-682,990.1	-911,564.0	-880,079.4	-693,161.3	-910,362.4
Compensation of employees	-84,966.2	-86,887.0	-80,024.1	-82,348.6	-103,601.5
Balance on primary income	-1,445,832.6	-2,319,642.8	-2,901,176.0	-2,737,878.5	-2,974,494.9
Balance on goods, services and primary income	-6,288,876.4	-4,024,547.5	-4,264,834.9	-6,726,780.7	-13,774,819.3
Secondary income: credit	1,212,710.3	1,086,759.8	1,041,300.1	1,470,811.7	1,612,000.9
Government	385,314.5	236,882.9	323,692.1	240,613.6	151,162.0
Financial corporations, non-financial corporations, households and NPISHs	827,395.8	849,876.9	717,607.9	1,230,198.1	1,460,838.9
o/w: Personal transfers	827,395.8	849,876.9	717,607.9	1,230,198.1	1,460,838.9
Secondary income: debit	-152,107.8	-129,069.1	-120,855.2	-198,501.6	-269,963.2
Balance on secondary income	1,060,602.5	957,690.7	920,444.9	1,272,310.1	1,342,037.7
B. Capital account	1,049,690.7	1,100,930.5	790,171.6	896,562.7	631,689.3
Capital transfers: credit	1,049,690.7	1,100,930.5	790,171.6	896,562.7	631,689.3
General government	905,251.3	953,494.8	620,608.7	746,527.7	481,268.0
Other capital transfer (Investment grant)	891,661.5	953,494.8	587,751.8	720,324.6	481,268.0
Financial corporations, non-financial corporations, households and NPISHs	144,439.4	147,435.7	169,562.9	150,035.0	150,421.2
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-4,178,583.2	-1,965,926.3	-2,554,218.4	-4,557,907.8	-11,801,092.4
C. Financial account, excl. reserves and related items	3,662,128.8	5,764,230.7	2,062,849.3	9,279,350.9	8,219,812.9
Direct investments	-2,199,436.9	-2,785,287.4	-2,165,135.6	-2,735,505.3	-2,913,172.2
Direct investment abroad	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	2,199,436.9	2,785,287.4	2,165,135.6	2,735,505.3	2,913,172.2
Portfolio investment	-18,393.1	86,379.4	-8,301.1	-16,869.1	68,603.9
Other investment	1,481,084.9	2,892,563.9	-93,985.1	6,560,714.7	5,238,036.7
Assets	-337,053.3	-45,780.0	-45,211.3	-205,834.8	477,021.7
Loans (Deposit-taking corporations, except the central bank)	-79,215.9	-138,931.0	-384,325.2	164,301.8	106,278.5
Currency and deposits	-257,816.8	79,546.7	333,818.9	-370,900.4	369,833.7
Deposit-taking corporations, except the central bank	-467,650.1	-74,597.4	-79,014.4	-454,248.4	724,223.9
Other sectors	209,833.3	154,144.1	412,833.3	83,348.0	-354,390.1
Other assets	-20.6	13,604.4	5,294.9	763.8	909.4
Liabilities	1,818,138.3	2,938,343.9	-48,773.8	6,766,549.5	4,761,015.1
Trade credits	48,530.1	-20,465.8	23,291.6	-3,893.9	11,474.2
Loans	1,683,920.9	3,014,834.8	-7,626.8	6,750,936.6	4,746,246.3
Monetary authority	0.0	0.0	0.0	1,248,558.1	0.0
SDR allocation	0.0	0.0	0.0	1,248,558.1	0.0
General government	924,627.9	3,028,764.2	-146,122.4	5,375,477.4	2,640,330.4
Drawings	2,522,127.6	4,777,248.0	2,149,164.3	8,011,573.6	5,321,808.2
Repayments	-1,597,499.7	-1,748,483.8	-2,295,286.6	-2,636,096.2	-2,681,477.9
Deposit-taking corporations, except the central bank	-71,129.6	202,053.9	86,574.5	-25,375.5	1,151,225.8
Other sectors	830,422.5	-215,983.2	51,921.1	152,276.6	954,690.1
Drawings	1,055,550.8	835,495.7	646,953.7	663,737.9	1,338,095.3
Repayments	-225,128.3	-1,051,478.9	-595,032.7	-511,461.3	-383,405.2
Currency and deposits	85,687.4	-56,025.1	-64,438.7	19,506.8	3,294.6
Total, Groups A through C	-516,454.4	3,798,304.4	-491,369.1	4,721,443.1	-3,581,279.5
D. Net errors and omissions	-1,254,397.1	-2,453,917.8	-1,263,659.6	-461,890.1	1,311,762.2
Overall balance	-1,770,851.5	1,344,386.6	-1,755,028.7	4,259,553.0	-2,269,517.3
E. Reserves and related items	1,770,851.5	-1,344,386.6	1,755,028.7	-4,259,553.0	2,269,517.3
Reserve assets	1,970,315.0	-1,202,534.3	1,812,856.3	-4,232,112.8	2,269,517.3
Use of Fund credit and loans	-199,463.5	-141,852.3	-57,827.6	-27,440.3	0.0
Memorandum items:					
CAB/GDP	-4.1	-2.2	-2.2	-3.4	-7.1
CAB/GDP (excl. current official transfers)	-4.3	-2.6	-1.9		
Gross official reserves (Millions of USD)	5,044.6	5,567.6	4,767.7	6,386.0	5,177.2
Months of imports	4.9	6.4	5.6	6.6	4.7
Exchange rate (TZS/USD), end of period	2,281.2	2,287.9	2,298.5	2,297.6	2,308.9
Exchange rate (TZS/USD), period average	2,263.8	2,288.2	2,294.1	2,297.8	2,303.0

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

Note: Data from 2017 to 2020 have been revised; p denotes provisional data and o/w means of which; NPISH denotes non-profit institutions serving households; MDRI, multilateral debt relief initiative; GDP, gross domestic product;

CAB, current account balance; FDI, foreign direct investment

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

**Table 4.3: Exports Performance by Commodity in US Dollar**

	Millions of USD					
	2017	2018	2019	2020	2021	2022
Traditional exports	964.5	667.5	817.7	808.1	627.9	766.5
Cashewnuts	529.7	110.8	353.1	359.6	159.0	226.9
Cloves	8.3	0.4	9.1	17.1	51.8	42.1
Coffee	124.1	148.4	152.2	145.2	155.2	161.2
Cotton	36.8	69.2	91.8	87.5	81.3	103.4
Sisal	20.7	18.8	19.3	17.6	20.2	24.3
Tea	49.1	46.5	45.7	32.4	32.9	30.0
Tobacco	195.8	273.5	146.5	148.7	127.5	178.5
Non-traditional exports	2,929.5	3,037.1	3,943.2	5,165.6	5,672.8	5,927.1
Minerals	1,696.5	1,638.0	2,332.7	3,375.0	3,116.4	3,395.3
Gold	1,541.1	1,541.9	2,215.1	2,957.5	2,737.1	2,835.1
Diamond	64.4	82.7	81.3	20.2	8.5	62.7
Tanzanite	22.3	8.2	27.4	26.4	25.4	27.4
Other minerals (incl. concentrates)	68.6	5.2	8.9	370.8	345.4	470.0
Horticultural products	169.7	180.9	209.6	290.7	378.6	289.6
Edible vegetables	121.5	121.3	143.2	223.9	310.8	213.2
Floriculture	27.2	33.4	32.8	23.2	27.9	23.4
Fruits	7.1	11.7	10.6	11.2	14.6	23.3
Others	13.9	14.5	23.0	32.5	25.3	29.7
Manufactured goods	710.1	823.0	845.8	902.7	1,200.0	1,419.2
o/w Cement	20.4	20.5	40.3	46.6	46.2	66.2
Ceramic products	9.7	25.8	23.8	31.2	46.2	49.5
Cosmetics	25.1	63.1	24.7	24.3	86.2	46.3
Edible oil	21.2	12.5	10.4	14.7	17.1	18.1
Fertilizers	30.9	25.2	24.5	88.7	48.6	89.1
Glassware	23.2	23.5	49.9	36.5	44.2	50.8
Iron and steel	29.1	47.7	69.0	65.8	87.4	107.3
Paper and paper products	41.5	49.6	52.5	36.5	63.7	59.4
Plastic items	26.9	32.4	26.9	28.5	63.5	40.4
Textiles	113.6	101.4	105.9	73.5	93.7	121.1
Cereals	4.2	54.9	80.3	173.8	402.8	287.2
Maize	3.9	42.1	32.7	24.3	91.5	88.9
Rice	0.1	11.1	46.4	143.7	301.9	183.5
Other cereals	0.2	1.7	1.2	5.7	9.3	14.8
Fish and fish products	192.9	160.0	168.0	139.6	164.3	168.2
Oil seeds	76.0	89.0	174.6	167.0	169.8	172.4
Other exports	80.1	91.3	132.2	116.9	240.9	195.3
o/w Beans	1.6	2.8	4.7	2.2	75.5	32.7
Wood and wood products	27.9	39.3	48.3	50.4	93.8	101.6
Cocoa	16.9	18.8	29.7	24.1	28.4	25.7
Plants	1.6	2.4	2.5	2.2	5.3	9.1
Hides and skins	1.8	3.1	4.7	5.7	6.0	4.2
Domestic exports	3,894.0	3,704.7	4,760.9	5,973.6	6,300.7	6,693.6
Re-Exports	129.2	197.8	242.8	87.7	90.2	131.2
Unrecorded trade	402.3	390.2	373.8	310.4	365.4	399.0
<b>Total exports</b>	<b>4,425.5</b>	<b>4,292.7</b>	<b>5,377.6</b>	<b>6,371.7</b>	<b>6,756.2</b>	<b>7,223.8</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: o/w denotes of which; f.o.b, free on board

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

**Table 4.4: Exports Performance by Commodity in Tanzania Shilling**

	Millions of TZS					
	2017	2018	2019	2020	2021	2022
Traditional exports	2,151,223.6	1,509,195.3	1,871,336.0	1,853,645.6	1,442,220.1	1,766,448.0
Cashewnuts	1,182,404.3	247,989.8	808,346.7	824,866.3	365,039.7	523,030.8
Cloves	18,535.6	830.7	20,911.0	39,110.1	119,004.7	97,083.7
Coffee	276,375.6	335,546.0	348,112.5	333,113.2	356,556.7	371,288.2
Cotton	82,085.9	157,215.1	210,056.6	200,796.8	186,843.6	238,317.4
Sisal	46,071.1	42,595.1	44,081.3	40,269.9	46,358.2	56,062.1
Tea	109,522.4	105,076.9	104,577.5	74,356.4	75,550.0	69,123.6
Tobacco	436,228.7	619,941.7	335,250.3	341,132.9	292,867.2	411,542.2
Non-traditional exports	6,531,456.5	6,880,035.2	9,023,066.6	11,853,101.1	13,034,737.2	13,652,146.0
Minerals	3,781,531.3	3,710,369.5	5,337,811.9	7,743,711.9	7,160,443.6	7,820,709.1
Gold	3,435,296.9	3,492,560.8	5,068,720.9	6,786,265.3	6,289,142.0	6,530,001.3
Diamond	143,884.9	187,355.9	185,948.2	46,311.5	19,546.0	144,513.5
Tanzanite	49,525.5	18,653.1	62,683.5	60,702.5	58,267.8	63,141.1
Other minerals (incl. concentrates)	152,823.9	11,799.6	20,459.4	850,432.6	793,487.8	1,083,053.2
Horticultural products	378,390.9	410,318.2	479,625.9	667,397.4	869,959.3	667,087.1
Edible vegetables	270,955.6	275,397.6	327,742.8	514,167.8	714,175.0	491,257.1
Floriculture	60,506.4	75,594.8	75,020.7	53,110.8	64,016.4	53,786.4
Fruits	15,938.6	26,412.8	24,259.9	25,612.8	33,585.9	53,659.1
Others	30,990.4	32,913.0	52,602.5	74,506.0	58,182.1	68,384.5
Manufactured goods	1,583,852.8	1,864,104.0	1,935,238.5	2,071,274.2	2,757,322.6	3,268,570.2
o/w Cement	45,490.7	46,489.9	92,307.6	106,978.0	106,104.7	152,519.4
Ceramic products	21,679.8	58,495.4	54,404.4	71,675.2	106,152.4	114,119.7
Cosmetics	56,006.4	143,282.7	56,461.4	55,721.0	198,221.7	106,596.0
Edible oil	47,305.9	28,367.5	23,699.5	33,620.2	39,319.2	41,584.6
Fertilizers	68,839.4	57,028.6	56,050.9	203,490.8	111,775.9	205,042.0
Glassware	51,793.0	53,307.3	114,107.6	83,715.5	101,568.1	116,910.7
Iron and steel	64,936.3	108,150.0	157,903.7	151,067.0	200,799.0	247,162.7
Paper and paper products	92,715.6	112,326.9	120,021.1	83,687.6	146,289.9	136,766.8
Plastic items	59,933.9	73,292.9	61,494.5	65,423.2	146,033.1	93,071.6
Textiles	253,311.9	229,634.6	242,428.2	168,659.6	215,331.6	278,900.0
Cereals	9,414.7	124,366.3	183,796.2	398,894.3	925,596.7	661,399.7
Maize	8,759.2	95,317.6	74,797.0	55,680.3	210,357.2	204,832.2
Rice	220.4	25,287.1	106,209.6	330,056.8	693,857.2	422,541.4
Other cereals	435.2	3,761.6	2,789.6	13,157.2	21,382.2	34,026.0
Fish and fish products	430,005.1	362,082.2	384,392.2	320,202.3	377,416.8	387,361.4
Oil seeds	169,582.4	201,970.3	399,710.6	383,403.5	390,327.3	397,109.9
Other exports	178,679.2	206,824.8	302,491.2	268,217.4	553,671.0	449,908.5
o/w Beans	3,589.7	6,445.6	10,778.3	4,988.8	173,500.4	75,408.3
Wood and wood products	62,142.2	88,941.7	110,421.8	115,676.8	215,557.1	234,048.4
Cocoa	37,661.6	42,533.3	67,895.3	55,392.2	65,247.0	59,340.9
Plants	3,557.2	5,323.3	5,619.9	4,954.1	12,162.9	20,996.6
Hides and skins	4,062.0	7,101.4	10,643.0	13,012.7	13,888.7	9,558.2
Domestic exports	8,682,680.1	8,389,230.4	10,894,402.6	13,706,746.7	14,476,957.3	15,418,593.9
Re-Exports	287,859.4	447,213.3	555,712.4	201,232.6	207,225.7	302,280.8
Unrecorded trade	897,054.0	883,644.4	855,346.5	712,171.4	839,504.1	919,087.3
<b>Total exports</b>	<b>9,867,593.5</b>	<b>9,720,088.1</b>	<b>12,305,461.6</b>	<b>14,620,150.6</b>	<b>15,523,687.1</b>	<b>16,639,962.0</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: o/w denotes of which; f.o.b, free on board

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

**Table 4.5: Quarterly Exports Performance by Commodity**

Millions of TZS

Commodity	Quarter ending					
	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23
Traditional exports	376,979.1	198,785.8	426,258.9	764,424.1	360,284.5	186,036.4
Cashewnuts	130,160.8	81,813.3	438.1	310,618.6	68,192.1	340.9
Cloves	20,814.7	3,709.1	35,219.8	37,340.0	13,391.0	40,293.4
Coffee	113,767.8	47,535.2	47,761.6	162,223.6	162,358.5	59,261.6
Cotton	17,309.3	7,871.8	162,514.1	50,622.3	27,430.8	10,602.9
Sisal	9,492.6	12,714.9	17,328.3	16,526.3	14,761.7	13,792.0
Tea	18,934.1	22,469.9	9,858.6	17,860.9	19,840.8	27,588.0
Tobacco	66,499.8	22,671.6	153,138.4	169,232.5	54,309.7	34,157.6
Non-traditional exports	2,817,808.9	3,533,621.1	3,859,745.4	3,440,970.6	3,169,825.5	3,541,503.7
Minerals	1,632,799.0	1,931,506.7	2,123,716.7	2,132,686.7	1,971,005.6	2,002,656.4
Gold	1,398,281.3	1,702,014.6	1,726,267.1	1,703,438.3	1,532,133.4	1,759,262.0
Diamond	25,526.6	25,757.6	40,045.3	53,184.0	13,757.6	1,260.6
Tanzanite	13,306.9	11,626.2	10,873.4	27,334.5	10,556.7	9,347.6
Other minerals (incl. concentrates)	195,684.2	192,108.3	346,530.9	348,729.8	414,557.9	232,786.2
Horticultural products	127,024.2	122,336.2	273,391.0	144,335.7	145,336.2	115,953.4
Edible vegetables	76,704.5	78,860.1	227,417.9	108,274.5	64,548.5	63,743.8
Floriculture	14,321.2	14,725.4	12,356.9	12,382.9	15,250.6	15,239.0
Fruits	18,245.5	14,593.6	16,709.0	4,111.0	42,445.9	21,441.6
Others	17,752.9	14,157.1	16,907.1	19,567.3	23,091.3	15,529.0
Manufactured goods	714,755.5	892,983.4	812,143.1	848,688.1	796,806.7	781,804.7
o/w Cement	26,383.5	32,944.2	40,551.6	52,640.1	28,920.0	22,833.9
Ceramic products	27,970.2	27,441.6	30,636.2	28,071.7	18,528.1	13,979.5
Cosmetics	23,148.9	30,912.7	28,165.8	24,368.6	30,204.6	27,210.6
Edible oil	9,334.4	9,643.2	12,408.0	10,199.0	6,294.3	12,623.4
Fertilizers	27,290.1	107,973.5	41,429.1	28,349.3	96,427.3	102,331.2
Glassware	32,244.2	24,135.4	24,051.4	36,479.6	31,505.9	26,598.5
Iron and steel	55,362.2	67,639.7	66,398.2	57,762.6	50,595.4	33,686.8
Paper and paper products	32,122.1	41,854.2	38,394.4	24,396.2	13,906.6	12,872.1
Plastic items	22,248.8	21,713.4	27,497.6	21,611.7	21,556.1	20,200.4
Textiles	69,162.2	72,409.3	68,085.9	69,242.6	45,131.7	46,067.4
Cereals	142,318.0	218,088.0	190,291.3	110,702.4	44,727.2	164,451.0
Maize	30,337.6	74,602.8	67,981.3	31,910.5	2,733.3	30,449.2
Rice	108,869.4	137,857.3	105,270.8	70,543.9	37,818.6	130,494.5
Other cereals	3,111.0	5,627.8	17,039.2	8,248.1	4,175.3	3,507.4
Fish and fish products	95,993.7	122,069.8	89,794.8	79,503.0	108,763.9	95,737.9
Oil seeds	10,724.0	115,376.6	247,520.6	23,488.7	21,303.5	248,089.4
Other exports	94,194.5	131,260.4	122,887.7	101,566.0	81,882.4	132,810.9
o/w Beans	3,321.7	34,700.4	33,923.5	3,462.8	5,464.6	51,527.1
Wood and wood products	63,656.7	63,619.5	58,854.0	47,918.2	29,918.7	48,024.7
Cocoa	8,726.5	11,884.3	14,934.2	23,795.9	11,317.5	14,261.6
Plants	2,307.0	2,682.0	3,971.0	12,036.6	10,851.5	1,832.8
Hides and skins	2,140.5	3,375.9	1,876.7	2,165.1	1,933.3	3,140.3
Domestic exports	3,194,788.0	3,732,406.9	4,286,004.3	4,205,394.7	3,530,110.0	3,727,540.1
Re-Exports	70,593.6	62,449.7	86,423.4	82,814.0	69,996.5	99,485.2
Unrecorded trade	186,710.0	209,284.2	264,616.1	258,477.0	206,797.3	206,776.3
<b>Total exports</b>	<b>3,452,091.7</b>	<b>4,004,140.8</b>	<b>4,637,043.8</b>	<b>4,546,685.8</b>	<b>3,806,903.9</b>	<b>4,033,801.7</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: o/w denotes of which; f.o.b., free on board

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

**Table 4.6: Imports (c.i.f) Performance by Commodity in US Dollar**

	Millions of USD					
	2017	2018	2019	2020	2021	2022 <sup>p</sup>
Capital	1,439.6	1,946.0	1,698.5	1,571.2	1,855.8	2,856.4
Machinery and mechanical appliances	587.6	637.4	641.1	667.6	796.8	1,242.0
Industrial transport equipment	321.7	840.3	570.2	363.3	517.6	907.1
Electrical machinery and equipment	252.3	222.8	273.6	280.8	309.7	355.6
Other capital goods	278.0	245.4	213.6	259.5	231.8	351.7
Intermediate	5,338.9	6,182.9	6,533.7	5,746.5	7,702.6	11,272.7
Industrial supplies	2,321.8	2,814.5	2,987.0	2,900.2	3,662.2	5,266.4
o/w Iron and steel and articles thereof	423.1	701.5	816.3	734.1	957.4	1,202.7
Plastic and articles thereof	378.6	468.2	468.1	445.9	640.4	856.1
Fertilisers	144.9	193.0	139.1	202.9	205.3	551.8
Fuel and lubricants	1,462.4	1,723.1	1,871.1	1,347.2	2,217.7	3,837.9
o/w Petroleum products	1,403.8	1,619.5	1,804.0	1,236.7	2,107.3	3,652.7
Parts and accessories	785.9	828.3	943.2	787.6	942.7	1,088.2
Food and beverages for industrial use	620.9	631.6	535.3	521.8	635.8	791.0
Wheat grain	260.8	225.0	234.9	203.8	222.2	333.2
Edible oil and its fractions not refined	258.1	224.3	167.8	164.4	217.0	145.5
Sugar for industrial use	55.4	126.5	70.5	70.1	118.9	149.4
Motor cars for household	147.7	177.9	197.0	189.3	238.8	283.7
Consumer	1,078.9	967.3	1,033.4	1,150.7	1,291.5	1,525.3
Food and beverages mainly for household consumption	201.9	134.9	134.5	130.8	181.7	200.5
Non-industrial transport equipment	77.6	70.4	94.6	84.5	123.7	175.7
Motocycles and cycles fitted with an auxiliary motor	67.3	59.1	84.1	73.6	109.9	154.6
Other consumer goods	799.4	762.0	804.3	935.3	986.0	1,149.1
Pharmaceutical products	347.4	215.7	256.7	379.9	362.2	377.8
Insecticides, rodenticides and similar products	67.0	124.4	90.0	106.2	111.7	156.6
Soap and detergents	37.3	36.7	52.7	56.8	70.3	77.0
Textiles apparels	52.3	58.0	56.9	52.0	49.8	63.9
Footwear and other products	39.0	39.3	40.8	37.9	47.4	57.2
Paper and paper products	17.7	27.3	30.1	27.7	27.9	32.3
<b>Total (c.i.f)</b>	<b>7,857.3</b>	<b>8,781.6</b>	<b>9,175.7</b>	<b>8,468.4</b>	<b>10,849.9</b>	<b>15,654.5</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: o/w denotes of which; f.o.b, free on board; and p, provisional data

**Table 4.7: Imports (f.o.b) Performance by Commodity in Tanzania Shilling**

Millions of TZS

	2017	2018	2019	2020	2021	2022 <sup>P</sup>
Capital	2,977,898.3	4,164,437.1	3,624,140.3	3,332,832.1	3,930,292.3	5,972,224.9
Machinery and mechanical appliances	1,215,125.0	1,348,250.9	1,362,507.4	1,416,207.1	1,687,412.3	2,596,502.2
Industrial transport equipment	665,624.6	1,825,958.2	1,226,015.3	770,477.1	1,096,105.2	1,896,998.7
Electrical machinery and equipment	521,716.9	471,465.3	581,534.9	595,581.9	655,938.2	743,470.2
Other capital goods	575,431.9	518,762.8	454,082.7	550,566.1	490,836.7	735,253.7
Intermediate	11,043,381.9	13,079,326.4	13,888,013.8	12,188,503.5	16,312,821.5	23,565,091.5
Industrial supplies	4,802,460.7	5,954,976.2	6,349,160.7	6,151,708.7	7,755,906.3	11,008,729.9
o/w Iron and steel and articles thereof	874,833.1	1,484,817.7	1,735,209.6	1,556,780.3	2,027,722.3	2,513,542.5
Plastic and articles thereof	783,183.6	990,384.2	994,895.6	945,906.9	1,356,171.6	1,789,235.4
Fertilisers	299,724.5	408,976.1	295,758.1	430,386.7	434,757.7	1,154,496.8
Fuel and lubricants	3,025,890.6	3,645,026.9	3,977,130.3	2,857,363.0	4,696,752.9	8,023,732.1
o/w Petroleum products	2,904,827.4	3,425,835.3	3,834,475.7	2,622,941.0	4,462,843.6	7,636,119.7
Parts and accessories	1,624,787.9	1,752,746.5	2,004,688.1	1,670,603.3	1,996,513.0	2,274,411.5
Food and beverages for industrial use	1,284,312.0	1,334,593.2	1,137,804.0	1,106,721.8	1,346,437.4	1,653,443.6
Wheat grain	539,221.9	475,503.6	499,340.3	432,177.0	470,732.9	696,263.6
Edible oil and its fractions not refined	534,157.3	474,075.6	356,708.2	348,740.7	459,571.5	304,123.4
Sugar for industrial use	114,625.7	267,077.9	149,760.6	148,612.7	251,728.5	312,354.3
Motor cars for household	305,541.7	376,348.7	418,648.9	401,583.5	505,729.9	593,142.8
Consumer	2,231,538.0	2,046,107.0	2,196,501.0	2,440,983.0	2,735,315.1	3,187,966.0
Food and beverages mainly for household consumption	417,604.3	285,170.2	285,987.0	277,506.7	384,900.9	418,999.3
Non-industrial transport equipment	160,481.1	148,761.1	200,987.8	179,331.6	262,018.8	367,344.8
Motocycles and cycles fitted with an auxiliary motor	139,165.8	124,928.0	178,611.9	156,104.2	232,848.1	323,115.6
Other consumer goods	1,653,452.6	1,612,175.7	1,709,526.2	1,984,144.7	2,088,395.4	2,401,621.9
Pharmaceutical products	718,736.3	456,434.6	545,589.9	805,920.8	767,154.1	789,640.8
Insecticides, rodenticides and similar products	138,564.4	263,078.7	191,339.4	225,190.8	236,609.2	327,362.8
Soap and detergents	77,067.9	77,710.9	112,101.4	120,433.8	148,974.1	160,881.7
Textiles apparels	108,107.4	122,861.5	121,046.0	110,248.1	105,381.0	133,440.5
Footwear and other products	80,768.4	83,068.6	86,633.7	80,420.4	100,319.8	119,545.4
Paper and paper products	36,620.7	57,701.7	64,054.9	58,762.1	59,156.5	67,531.7
<b>Total (f.o.b)</b>	<b>16,257,686.0</b>	<b>19,294,814.6</b>	<b>19,713,652.6</b>	<b>17,967,329.1</b>	<b>22,983,447.2</b>	<b>32,730,312.2</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: o/w denotes of which; f.o.b, free on board; and p, provisional data



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

**Table 4.8: Quarterly Imports (f.o.b) Performance by Commodity**

Millions of USD

Commodity	Quarter ending					
	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23
Capital	1,007,535.6	1,358,464.0	1,839,499.4	1,766,725.9	1,524,571.5	1,728,236.2
Machinery and mechanical appliances	444,711.7	632,704.8	865,603.2	653,482.5	674,278.7	858,943.2
Industrial transport equipment	271,151.8	368,398.8	617,815.4	639,632.7	505,410.1	524,999.4
Electrical machinery and equipment	154,928.0	192,365.5	155,553.9	240,622.8	190,723.1	200,941.9
Other capital goods	136,744.1	164,994.9	200,526.9	232,987.9	154,159.6	143,351.7
Intermediate	4,856,477.9	5,449,050.9	6,987,923.9	6,271,638.7	5,217,856.1	4,806,730.5
Industrial supplies	2,395,273.2	2,558,324.4	3,097,031.5	2,958,100.8	2,315,176.6	2,194,573.8
o/w Iron and steel and articles thereof	676,559.0	550,965.1	694,686.6	591,331.8	448,229.3	539,963.5
Plastic and articles thereof	437,941.0	484,904.8	448,078.4	418,311.2	310,961.9	339,209.1
Fertilisers	93,965.8	139,118.4	411,551.7	509,860.9	375,483.6	100,559.6
Fuel and lubricants	1,384,113.5	1,823,455.8	2,799,505.9	2,016,656.9	1,673,798.6	1,283,965.3
o/w Refined petroleum products	1,342,978.6	1,786,215.6	2,729,892.5	1,777,032.9	1,572,825.5	1,170,117.4
Parts and accessories	594,386.2	520,061.6	572,705.8	587,258.0	549,166.0	605,665.3
Food and beverages for industrial use	373,298.4	396,052.0	370,989.1	513,104.1	521,854.5	484,535.3
Wheat grain	177,703.5	180,546.9	195,275.7	142,737.5	266,127.6	303,259.9
Edible oil and its fractions not refined	66,956.1	75,580.0	39,029.8	122,557.5	115,383.7	71,888.8
Sugar for industrial use	67,976.9	67,227.6	106,367.3	70,782.6	90,921.8	24,899.5
Motor cars for household	107,909.9	150,785.1	147,626.0	186,821.7	157,519.9	236,772.4
Consumer	733,827.2	825,996.3	848,484.6	784,687.7	711,771.5	934,794.1
Food and beverages mainly for household consumption	86,144.7	145,896.8	90,856.3	96,101.4	200,726.6	159,295.8
Non-industrial transport equipment	71,386.3	88,635.1	94,949.7	112,373.7	62,986.0	77,104.9
Motocycles and cycles fitted with an auxiliary motor	61,790.1	77,341.5	84,822.9	99,161.2	51,545.2	67,391.1
Other consumer goods	575,041.4	590,208.4	661,419.8	574,952.2	446,797.8	697,128.1
Pharmaceutical products	178,911.1	204,286.1	233,500.7	172,942.9	114,803.5	209,979.2
Insecticides, rodenticides and similar products	86,821.3	77,172.7	85,182.1	78,186.7	68,571.7	139,035.2
Soap and detergents	40,410.8	39,418.2	42,506.8	38,546.0	39,356.9	35,783.1
Textiles apparels	35,602.6	35,627.1	31,149.2	31,061.6	21,394.7	51,554.1
Footwear and other products	26,424.7	28,208.6	32,478.2	32,433.9	22,462.4	29,465.4
Paper and paper products	17,936.3	9,938.6	17,948.9	21,707.9	13,216.7	16,104.0
<b>Total (f.o.b)</b>	<b>6,597,840.7</b>	<b>7,633,511.2</b>	<b>9,675,907.9</b>	<b>8,823,052.3</b>	<b>7,454,199.1</b>	<b>7,469,760.8</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: o/w denotes of which; and f.o.b, free on board

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

**Table 4.9: Exports by Country of Destination**

					Millions of TZS
Country	2018	2019	2020	2021	2022 <sup>p</sup>
Australia	8,888.4	7,764.7	8,784.4	8,976.1	10,661.8
Belgium	554,629.6	425,097.7	284,386.9	231,684.3	407,550.7
Burundi	138,012.5	200,177.7	405,905.4	387,215.7	480,484.8
Canada	16,037.9	8,372.5	7,256.0	8,347.5	13,976.5
China	330,786.7	532,207.1	545,593.1	624,453.9	673,247.6
Democratic Republic of Congo	339,770.9	375,182.8	329,260.6	473,752.6	642,192.2
Denmark	6,447.3	9,445.5	8,500.0	8,804.0	10,876.8
Eire/Ireland	1,033.9	817.6	636.6	515.4	7,702.6
France	48,822.3	26,523.2	48,973.4	40,485.4	94,506.6
Germany	93,875.9	95,749.6	116,555.4	91,211.9	86,548.2
Hong Kong	90,200.2	112,919.7	292,710.8	140,154.8	405,138.3
India	1,675,369.7	1,975,728.5	1,206,533.2	2,305,581.5	2,702,309.7
Indonesia	52,847.5	31,211.3	24,573.3	42,799.6	64,763.5
Italy	64,332.0	46,402.1	50,340.7	77,712.2	84,710.5
Japan	151,989.4	146,042.2	127,508.1	154,219.7	204,002.8
Kenya	513,473.9	614,902.6	526,287.6	908,067.4	874,671.6
Malaysia	19,965.4	13,504.1	33,039.6	17,924.2	24,786.0
Mozambique	22,528.6	74,313.3	48,021.8	35,401.6	80,685.0
Netherland	189,560.2	179,820.2	147,218.3	180,319.2	269,202.7
New Zealand	7,600.6	735.5	1,931.6	1,495.5	1,203.4
Norway	7,060.9	1,211.3	529.9	184.8	1,597.1
Pakistan	69,513.6	111,795.1	185,632.9	142,151.8	172,474.8
Portugal	47,251.6	29,294.0	17,998.0	20,332.6	29,777.0
Singapore	7,276.3	17,241.1	99,658.9	318,265.9	419,341.1
Somalia	2,409.7	5,407.5	3,593.1	1,276.9	2,451.0
South Africa	1,714,641.8	2,211,922.3	2,652,547.2	2,095,866.9	2,131,018.3
Spain	37,962.7	33,186.6	444,772.5	38,538.4	61,316.7
Sri Lanka	2,598.6	2,342.0	15,724.0	7,986.9	11,928.6
Sweden	9,676.4	6,276.1	5,517.5	5,473.9	5,836.6
Switzerland	591,671.5	743,462.2	1,988,501.5	1,205,220.7	825,463.9
Taiwan	2,306.3	2,131.3	3,767.2	3,779.2	3,264.3
Thailand	26,565.5	43,504.0	27,308.2	7,839.9	13,824.8
Uganda	273,648.0	281,558.7	436,678.8	631,412.3	605,560.2
United Arab Emirates	206,050.1	899,713.5	1,723,636.1	2,404,043.2	1,749,519.0
United Kingdom	52,441.6	35,459.5	33,601.9	44,495.5	44,032.4
United States	149,274.6	119,358.3	107,332.0	89,308.4	170,941.5
Russia	30,045.4	14,033.7	17,267.7	16,289.6	12,979.4
Zambia	153,679.6	130,236.9	124,297.9	156,846.0	183,378.3
Others	1,083,656.7	1,813,755.8	1,745,909.6	1,456,438.2	2,053,593.0
<b>Total</b>	<b>8,793,903.6</b>	<b>11,378,807.8</b>	<b>13,848,291.6</b>	<b>14,384,873.8</b>	<b>15,637,519.2</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: p denotes provisional data

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

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

Country	Millions of TZS				
	2018	2019	2020	2021	2022 <sup>p</sup>
Argentina	56,858.0	85,624.2	58,030.5	61,248.0	227,004.1
Australia	143,561.5	158,426.5	107,192.6	202,935.9	295,721.5
Belgium	143,284.8	137,294.7	140,337.4	151,580.7	558,254.7
Brazil	45,744.8	36,471.2	43,421.0	63,708.0	99,361.4
Burundi	2,342.5	682.0	696.5	1,457.3	5,975.1
Canada	140,464.1	109,207.2	71,167.0	104,819.2	131,851.7
China	4,058,619.2	4,608,168.0	4,881,138.5	6,184,191.9	9,134,796.7
Democratic Republic of Congo	1,653.0	2,982.9	4,853.0	5,983.0	7,147.2
Denmark	70,621.7	69,130.4	61,718.9	48,919.8	57,592.1
Ireland	53,449.5	52,444.4	69,660.8	62,007.4	184,599.5
Finland	98,505.7	113,647.7	93,125.5	159,810.3	338,166.2
France	235,776.2	198,813.9	186,224.5	145,543.9	178,143.1
Germany	509,815.2	582,037.4	550,103.7	561,515.4	588,956.4
Hong Kong	138,168.2	109,783.2	110,242.6	122,545.6	194,076.3
India	2,789,216.2	2,927,521.8	2,515,327.9	2,792,008.4	4,537,700.6
Indonesia	301,753.4	385,762.8	301,906.8	507,955.9	173,069.7
Iran	58,432.1	36,526.2	20,275.5	26,570.2	28,437.6
Italy	225,033.8	313,570.9	437,147.1	242,742.6	253,818.5
Japan	897,983.8	942,218.4	796,721.8	1,071,862.6	1,251,913.1
Kenya	558,358.4	612,955.7	584,440.7	816,472.7	987,428.9
Malaysia	343,012.4	237,898.4	263,615.7	257,853.9	482,724.5
Mexico	18,585.9	24,659.5	20,646.1	15,708.8	35,407.3
Mozambique	54,425.0	19,281.7	5,321.0	10,604.8	52,397.6
Netherlands	193,107.1	198,239.5	310,369.1	217,877.0	429,581.4
New Zealand	8,028.8	5,530.4	3,323.5	6,406.6	10,625.1
Norway	189,121.3	103,562.6	26,341.6	24,524.9	42,192.0
Pakistan	91,236.7	70,777.3	63,436.8	72,671.7	108,080.8
Portugal	19,822.6	4,964.2	10,463.6	9,238.8	7,051.4
Saudi Arabia	1,282,090.9	987,741.4	790,856.4	1,557,358.0	1,412,348.3
Singapore	71,802.8	153,685.0	72,795.0	189,841.2	249,894.8
Somalia	0.0	0.0	3.8	8.2	69.5
South Africa	995,031.9	1,006,365.4	794,665.1	997,875.0	1,310,247.7
South Korea	245,932.4	262,380.7	274,361.2	316,873.1	581,661.2
Spain	84,226.3	138,972.4	119,380.4	144,628.8	166,617.7
Sri Lanka	12,373.7	8,719.9	5,856.8	8,421.4	15,228.4
Eswatini	87,650.4	112,153.4	60,754.8	91,393.1	101,254.9
Sweden	124,708.8	111,531.8	100,776.3	132,495.9	204,757.6
Switzerland	285,368.9	376,795.0	226,007.3	177,914.0	375,242.0
Taiwan	54,731.9	67,231.3	62,279.4	66,748.7	56,641.0
Thailand	269,836.0	251,423.4	203,223.4	255,064.4	428,407.5
Turkey	388,347.1	395,511.8	516,428.0	543,965.7	589,815.8
Uganda	119,328.8	134,716.8	178,318.9	252,960.3	329,983.2
United Arab Emirates	1,989,304.6	2,195,656.5	1,893,589.6	3,183,253.0	5,769,025.1
United Kingdom	361,045.7	327,141.6	271,134.6	286,852.2	308,422.7
United States	544,003.8	747,287.8	552,788.3	601,416.3	775,847.6
Russia	478,187.8	360,422.3	403,579.2	347,681.4	302,118.5
Zambia	115,953.3	108,858.0	114,050.3	162,690.2	210,605.9
Zimbabwe	2,815.8	2,010.0	10,754.3	22,877.0	18,765.7
Others	1,640,404.7	1,305,406.6	1,039,194.6	1,639,398.7	2,535,790.0
<b>Total</b>	<b>20,600,127.6</b>	<b>21,202,194.2</b>	<b>19,428,047.5</b>	<b>24,928,482.3</b>	<b>36,144,819.6</b>

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: p denotes provisional data

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

**Table 4.11: Tanzania Exports to SADC Countries**

					Millions of TZS
Country	2018	2019	2020	2021	2022 <sup>P</sup>
Angola	6,102.5	8,322.5	991.5	9,474.6	6,682.2
Botswana	5,910.4	1,486.5	26.2	1,128.9	1,781.8
Democratic Republic of Congo	333,618.4	375,182.8	329,260.6	473,752.6	642,462.4
Lesotho	0.0	0.9	5.1	68.6	0.8
Madagascar	15,376.6	13,166.9	5,201.7	5,444.9	12,803.8
Malawi	116,303.2	130,758.1	107,648.5	146,405.4	139,255.2
Mauritius	6,227.8	3,255.8	2,392.5	401.7	10,032.5
Mozambique	21,802.0	74,313.3	48,021.8	35,401.6	80,685.0
Namibia	5,959.8	1,872.1	746.1	4,870.9	1,656.9
Seychelles	21.2	15.1	603.5	765.0	1,214.6
South Africa	1,692,820.3	2,211,922.3	2,652,547.2	2,095,866.9	2,131,018.3
Swaziland	4,615.3	13,431.8	133.6	334.6	576.9
Zambia	149,460.0	130,236.9	124,297.9	156,846.0	183,556.1
Zimbabwe	20,996.5	42,724.0	48,944.4	33,843.7	35,454.0
<b>Total</b>	<b>1,274,290.0</b>	<b>3,006,689.1</b>	<b>3,320,820.7</b>	<b>2,964,605.4</b>	<b>3,247,180.6</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: p denotes provisional data

**Table 4.12: Tanzania Imports from SADC Countries**

					Millions of TZS
Country	2018	2019	2020	2021	2022 <sup>P</sup>
Angola	498.8	24.0	1,062.0	750.8	22.0
Botswana	662.6	326.1	3,520.1	1,062.2	930.5
Democratic Republic of Congo	1,653.0	2,982.9	4,853.0	5,983.0	7,147.2
Lesotho	1,532.6	2,839.1	1,541.3	1,152.1	966.9
Madagascar	31,059.7	19,649.2	5,809.4	17,599.4	34,190.4
Malawi	41,625.0	56,176.9	53,222.2	51,895.1	60,285.7
Mauritius	16,806.6	19,371.7	13,267.1	46,935.2	31,207.8
Mozambique	54,425.0	19,281.7	5,321.0	10,604.8	52,397.6
Namibia	20,494.4	15,203.5	10,570.2	12,978.3	15,380.2
Seychelles	4,352.8	103.3	1.4	4.2	109.1
South Africa	995,031.9	1,006,365.4	794,665.1	997,875.0	1,310,247.7
Swaziland	87,650.4	112,153.4	60,754.8	91,393.1	101,254.9
Zambia	115,953.3	108,858.0	114,050.3	162,690.2	210,605.9
Zimbabwe	2,815.8	2,010.0	10,754.3	22,877.0	18,765.7
<b>Total</b>	<b>1,374,562.1</b>	<b>1,365,345.0</b>	<b>1,079,392.2</b>	<b>1,423,800.5</b>	<b>1,843,511.4</b>

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: Foreign Reserves Position**

Millions of TZS																							
	Bank of Tanzania													Commercial banks									
	Foreign Assets and Liabilities				Official reserve assets																		
	Assets	Liabilities	Net	Gold reserves	Foreign currency	Transferable deposits	Other Dep. multilateral payment agreements	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	Net liquid foreign assets	Other foreign assets	Other foreign liabilities	Net foreign assets	Total net position
2018	11,564,296.4	871,985.8	10,692,310.6	0.0	0.0	818,074.4	0.0	4,460,091.4	5,983,346.2	1,146.2	184,215.3	60,983.9	11,507,857.4	56,439.0	226,146.2	11,281,711.2	1,857,754.5	548,537.4	1,309,217.1	347,459.7	1,719,198.4	-62,521.6	10,629,789.0
2019	12,799,451.1	736,377.5	12,063,073.6	0.0	273,492.0	596,005.6	0.0	4,767,812.8	6,896,309.5	1,177.5	182,844.1	20,651.6	12,738,292.9	61,158.2	84,990.7	12,653,302.2	1,938,558.4	562,796.9	1,375,761.4	501,205.4	1,905,503.8	-28,537.0	12,034,536.6
2020	11,042,374.6	733,590.5	10,308,784.0	0.0	2,448.8	916,168.1	0.0	2,019,478.5	7,749,739.8	1,369.0	248,325.5	20,929.4	10,958,459.2	83,915.3	27,439.6	10,931,019.6	2,023,855.1	480,155.2	1,543,700.0	893,245.5	2,023,181.3	413,764.2	10,722,548.2
2021	15,266,282.2	2,047,149.7	13,219,132.5	0.0	2,926.0	1,183,855.4	0.0	4,160,199.3	7,811,498.8	94,114.3	170,538.3	1,249,443.3	14,672,575.4	593,706.8	0.0	14,672,575.4	2,478,301.8	466,841.7	2,011,460.1	729,261.4	1,993,880.2	746,841.2	13,965,973.7
2022	13,059,245.2	2,326,409.5	10,732,835.6	0.0	6,288.7	1,796,120.9	0.0	2,677,537.7	7,264,703.2	0.0	187,879.6	21,077.1	11,953,607.1	1,105,638.1	0.0	11,953,607.1	1,772,427.0	526,488.5	1,245,938.6	627,064.7	3,168,334.6	-1,295,331.3	9,437,504.3
2019: Q1	10,845,855.6	955,487.5	9,890,368.1	0.0	0.0	754,112.3	0.0	3,694,871.1	6,048,698.6	1,128.1	186,336.6	33,509.5	10,718,656.2	127,199.4	200,184.2	10,518,472.0	1,862,153.4	568,860.8	1,293,292.6	523,121.4	1,490,210.2	326,203.8	10,216,571.9
Q2	10,267,561.0	846,681.3	9,420,879.8	0.0	70,489.4	1,247,518.7	0.0	3,115,994.0	5,451,732.3	1,142.8	193,625.5	68,061.3	10,148,564.1	118,997.0	130,856.8	10,017,707.3	1,772,381.3	622,482.1	1,149,899.2	791,059.8	1,546,984.9	393,974.0	9,814,853.7
Q3	12,436,359.2	755,481.4	11,680,877.8	0.0	215,934.3	1,195,444.5	0.0	4,128,581.2	6,618,300.3	1,143.2	165,510.4	39,879.2	12,364,793.1	71,566.1	102,444.4	12,262,348.7	2,112,375.0	572,759.1	1,539,615.9	583,885.5	1,722,075.7	401,425.7	12,082,303.5
Q4	12,799,451.1	736,377.5	12,063,073.6	0.0	273,492.0	596,005.6	0.0	4,767,812.8	6,896,309.5	1,177.5	182,844.1	20,651.6	12,738,292.9	61,158.2	84,990.7	12,653,302.2	1,938,558.4	562,796.9	1,375,761.4	501,205.4	1,905,503.8	-28,537.0	12,034,536.6
2020-Q1	12,471,466.1	721,787.5	11,749,678.7	0.0	280,516.3	931,892.0	0.0	4,378,827.5	6,611,992.1	1,148.9	167,191.5	20,267.3	12,391,835.6	79,630.5	58,028.1	12,333,807.4	1,774,061.0	522,179.7	1,251,881.3	566,532.9	1,559,029.6	259,384.6	12,009,063.2
Q2	11,965,674.9	706,770.6	11,258,904.3	0.0	792,362.3	661,954.1	0.0	3,491,283.5	6,759,983.8	1,247.3	184,968.4	20,210.0	11,912,009.3	53,665.5	58,857.8	11,853,151.5	1,637,201.1	531,672.6	1,105,528.5	544,647.6	1,619,834.6	30,341.5	11,289,245.8
Q3	11,408,811.7	741,267.0	10,667,544.7	0.0	11,016.4	975,282.9	0.0	2,836,226.5	7,287,258.4	1,304.6	217,677.2	20,536.2	11,349,302.0	59,509.7	26,801.0	11,322,501.0	2,082,955.3	547,669.9	1,535,285.3	785,654.9	1,721,404.3	599,535.8	11,267,080.5
Q4	11,042,374.6	733,590.5	10,308,784.0	0.0	2,448.8	916,168.1	0.0	2,019,478.5	7,749,739.8	1,369.0	248,325.5	20,929.4	10,958,459.2	83,915.3	27,439.6	10,931,019.6	2,023,855.1	480,155.2	1,543,700.0	893,245.5	2,023,181.3	413,764.2	10,722,548.2
2021-Q1	11,770,090.6	693,914.7	11,076,175.9	0.0	36,669.7	730,631.3	0.0	3,172,716.6	7,407,824.9	1,307.2	226,987.8	20,590.2	11,596,727.7	173,362.9	0.0	11,596,727.7	1,747,014.2	516,501.3	1,230,512.9	934,719.1	1,933,650.2	231,581.7	11,307,757.7
Q2	12,376,259.1	675,518.7	11,700,740.4	0.0	37,625.4	903,938.5	0.0	4,719,888.0	6,238,945.0	44,254.2	195,860.3	22,217.8	12,162,729.2	213,529.8	0.0	12,162,729.2	2,003,535.2	442,624.3	1,560,910.9	837,996.6	1,955,047.2	443,860.2	12,144,600.6
Q3	16,084,423.0	2,123,690.8	13,960,732.2	0.0	28,552.9	2,442,542.2	0.0	4,812,960.0	6,797,701.1	44,189.1	178,289.4	1,257,390.0	15,561,624.6	522,798.3	0.0	15,561,624.6	1,888,219.2	439,584.1	1,448,635.1	790,346.3	2,069,779.0	169,202.4	14,129,934.5
Q4	15,266,282.2	2,047,149.7	13,219,132.5	0.0	2,926.0	1,183,855.4	0.0	4,160,199.3	7,811,498.8	94,114.3	170,538.3	1,249,443.3	14,672,575.4	593,706.8	0.0	14,672,575.4	2,478,301.8	466,841.7	2,011,460.1	729,261.4	1,993,880.2	746,841.2	13,965,973.7
2022-Q1	14,045,873.2	2,467,409.8	11,578,463.4	0.0	2,728.5	620,289.0	0.0	3,100,440.9	7,714,666.3	0.0	156,160.4	1,235,316.8	12,829,601.9	1,216,271.3	0.0	12,829,601.9	2,105,852.5	361,958.8	1,743,893.7	410,001.2	1,916,564.5	237,330.3	11,815,793.7
Q2	12,403,064.3	1,818,142.8	10,584,921.4	0.0	5,104.1	946,396.4	0.0	3,007,785.4	7,603,779.9	0.0	190,386.8	22,906.4	11,776,359.1	626,705.2	0.0	11,776,359.1	2,283,732.4	570,458.5	1,713,273.9	642,897.8	2,437,166.0	-80,994.4	10,503,927.1
Q3	12,107,260.6	1,759,245.7	10,348,014.8	0.0	4,364.0	943,534.9	0.0	2,900,913.2	7,448,123.5	0.0	136,992.0	17,001.6	11,450,929.1	656,331.4	0.0	11,450,929.1	1,891,874.4	464,715.2	1,427,159.3	819,423.9	2,893,438.7	-646,855.6	9,701,159.2
Q4	13,059,245.2	2,326,409.5	10,732,835.6	0.0	6,288.7	1,796,120.9	0.0	2,677,537.7	7,264,703.2	0.0	187,879.6	21,077.1	11,953,607.1	1,105,638.1	0.0	11,953,607.1	1,772,427.0	526,488.5	1,245,938.6	627,064.7	3,168,334.6	-1,295,331.3	9,437,504.3
2023-Q1	12,103,574.7	1,852,600.1	10,250,974.6	0.0	5,767.0	1,465,175.3	0.0	2,765,446.7	7,135,711.8	0.0	202,971.3	11,485.0	11,586,557.2	517,017.6	0.0	11,586,557.2	1,760,900.1	624,334.4	1,136,565.6	787,525.8	3,477,975.5	-1,553,884.0	8,697,090.6
Q2	12,797,751.7	2,189,542.7	10,608,209.0	0.0	3,382.8	2,064,397.6	0.0	3,022,560.5	7,014,627.7	0.0	181,966.1	13,343.0	12,300,277.8	497,473.9	0.0	12,300,277.8	2,178,347.4	776,252.4	1,402,094.9	926,088.9	3,206,361.4	-878,177.5	9,730,031.5

Source: Bank of Tanzania and banks

Note: Q, denotes quarter

## 5.0 National Debt Development

**Table 5.1: National Debt Developments**

Item	Millions of USD								
	2020/21	2021/22				2022/23			
	Jun-21	Sep-21	Dec-22	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23 <sup>f</sup>	Jun-23 <sup>p</sup>
1. Overall total external debt committed <sup>2</sup>	35,993.4	36,240.6	36,587.8	38,114.2	37,309.8	37,079.4	39,200.3	41,374.6	41,271.7
Disbursed outstanding external debt	23,250.9	25,773.7	25,753.6	25,976.0	25,392.9	24,993.2	26,469.2	27,266.1	27,324.5
Undisbursed external debt	12,742.5	10,466.9	10,834.2	12,138.2	11,916.9	12,086.2	12,731.1	14,108.5	13,947.2
2. Disbursed external debt by creditor category <sup>2</sup>	23,250.9	25,773.7	25,753.6	25,976.0	25,392.8	24,993.2	26,469.2	27,266.1	27,324.5
Bilateral debt	1,168.0	1,172.5	1,166.0	1,146.9	1,165.8	1,074.9	1,158.4	1,147.1	1,096.6
Multilateral debt	11,775.8	12,406.1	12,424.0	12,565.0	12,707.0	12,406.9	13,656.7	14,036.2	14,441.9
Commercial debt	8,056.5	8,776.6	8,748.0	8,552.8	7,406.0	7,330.7	7,391.5	7,749.2	7,458.8
Export credits	2,250.6	3,418.5	3,415.6	3,711.2	4,114.0	4,180.7	4,262.6	4,333.6	4,327.2
3. Disbursed external debt by borrower category <sup>2</sup>	23,250.9	25,773.7	25,753.6	25,976.0	25,392.9	24,993.2	26,469.2	27,266.1	27,324.5
Central government	18,640.1	19,604.6	19,419.5	19,577.7	19,330.0	18,960.8	20,187.6	20,846.7	20,966.8
Public corporations	37.2	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7
Private sector	4,573.6	6,145.4	6,310.5	6,374.6	6,039.2	6,008.7	6,257.9	6,395.7	6,334.0
4. Disbursed external debt by use of funds <sup>2</sup>	23,250.9	25,773.7	25,753.6	25,976.0	25,392.9	24,993.2	26,469.2	27,266.1	27,324.5
Balance of payments and budget support	3,395.8	4,389.0	3,163.4	3,025.0	3,002.2	2,853.0	2,954.0	2,954.0	3,525.0
Transport and telecommunication	5,944.0	5,972.0	5,865.8	5,851.0	5,594.7	5,360.0	5,555.8	5,530.0	5,337.0
Agriculture	1,369.0	1,363.0	1,369.0	1,365.9	1,312.0	1,337.7	1,378.0	1,482.0	1,322.0
Energy and mining	3,217.0	4,082.4	4,086.0	4,149.0	4,160.0	4,044.0	4,045.0	4,045.6	4,108.0
Industries	805.0	903.0	899.0	1,251.0	1,309.0	1,276.0	1,285.0	1,243.4	1,278.0
Social welfare and education	4,134.0	4,167.0	4,322.2	4,190.0	4,155.0	4,373.0	4,614.0	4,664.0	5,078.0
Finance and insurance	1,217.0	1,464.0	1,437.0	1,476.0	916.0	836.0	782.8	878.0	914.0
Tourism	185.0	243.0	222.6	216.0	229.0	256.0	270.0	309.3	307.0
Real estate and construction	1,744.0	1,783.0	1,742.1	1,784.0	1,801.2	1,883.0	1,888.5	1,868.6	1,825.0
Other	1,240.1	1,407.3	2,646.5	2,668.1	2,913.8	2,774.5	3,696.1	4,291.2	3,630.5
5. External debt disbursements <sup>1</sup>	1,189.5	1,293.4	302.3	502.5	745.8	694.0	1,099.8	687.8	720.4
Central government	1,184.9	1,266.0	264.2	473.9	527.0	642.3	925.6	686.1	688.0
Public corporations	0.0	0.0	0.0	0.0	0.0	-	0.0	-	-
Private sector	4.6	27.4	38.1	28.6	218.8	51.7	174.2	1.7	32.4
6. Actual external debt service <sup>1</sup>	653.6	195.1	527.2	154.7	784.5	377.4	502.6	236.5	683.6
Principal	388.7	147.0	413.9	119.0	641.6	265.0	365.8	182.2	502.1
Interest	264.9	48.1	113.3	35.7	142.9	112.4	136.8	54.3	181.5
Other payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7. Net flows on external debt <sup>1</sup>	800.8	1,146.4	-111.6	383.5	104.2	87.9	734.0	505.6	218.3
8. Net transfers on external debt <sup>1</sup>	535.9	1,098.3	-224.9	347.8	-38.7	14.0	597.2	451.3	36.8
9. External debt arrears by creditors category <sup>2</sup>	5,622.4	5,648.8	5,844.2	5,782.1	5,146.7	5,194.0	5,823.9	5,850.6	5,669.6
Principal	3,354.0	3,371.8	3,351.4	3,344.3	2,707.0	2,845.8	3,286.4	3,208.7	2,981.8
Bilateral debt	372.5	371.2	384.0	386.3	371.0	354.1	359.1	299.0	122.6
Multilateral debt	166.1	165.8	131.8	228.5	240.6	150.2	178.2	189.7	213.4
Commercial debt	1,619.6	1,642.0	1,666.4	1,537.2	1,035.5	1,173.3	1,488.1	1,556.8	1,445.4
Export credits	1,195.8	1,192.8	1,169.2	1,192.3	1,059.9	1,168.2	1,261.0	1,163.2	1,200.4
Interest	2,268.4	2,277.0	2,492.8	2,437.8	2,439.7	2,348.2	2,537.5	2,641.9	2,687.8
Bilateral debt	1,063.0	1,068.6	1,113.1	1,108.5	1,098.9	1,062.0	1,113.4	1,129.4	1,118.3
Multilateral debt	59.5	38.7	108.7	62.0	63.7	11.9	16.7	19.0	15.4
Commercial debt	632.4	658.0	722.2	695.1	724.4	691.8	785.4	847.5	867.0
Export credits	513.5	511.7	548.8	572.2	552.7	582.5	622.0	646.0	687.1
10. External debt stock	25,519.3	28,050.7	28,246.4	28,413.8	27,832.5	27,341.4	29,006.7	29,908.0	30,012.3
11. Domestic debt stock	8,253.8	7,460.4	9,191.9	9,489.1	10,433.1	11,120.0	11,073.7	11,617.6	12,428.3
12. Total debt stock	33,773.1	35,511.1	37,438.3	37,902.9	38,265.6	38,461.4	40,080.4	41,525.6	42,440.6
13. Export of goods and services	1,542.6	1,909.7	2,901.2	2,434.6	2,815.9	3,443.0	3,303.8	3,045.2	3,016.3
14. External debt service as percent of exports	42.4	10.2	18.2	6.4	27.9	11.0	15.2	7.8	22.7
End of period exchange rate (TZS/USD)	2,298.9	2,297.3	2,296.2	2,298.5	2,304.2	2,307.9	2,308.9	2,311.4	2,327.5

Source: Bank of Tanzania

Note: Multilateral arrears are those owed by the private sector; <sup>f</sup> denotes revised data; <sup>1</sup> denotes debt flow during the period; and <sup>2</sup> denotes stock position at the end of the period

**Table 6.1: Gross Domestic Product by Economic Activity at Current Prices**

	Million of TZS				
	2017	2018	2019	2020	2021 <sup>P</sup>
Agriculture, forestry and fishing	694,698.3	777,912.4	875,199.9	959,380.0	1,139,978.5
Crops	312,784.6	315,521.7	306,783.5	369,651.4	380,490.6
Livestock	165,055.7	224,028.3	320,404.5	331,328.9	464,200.0
Forestry	51,377.8	48,401.7	49,980.4	51,957.9	58,513.7
Fishing	165,480.2	189,960.7	198,031.5	206,441.8	236,774.2
Industry	631,556.9	652,893.3	756,276.3	826,205.7	898,105.6
Mining and quarrying	36,289.3	42,661.5	43,583.4	42,935.7	47,700.0
Manufacturing	210,685.0	217,762.8	281,920.5	324,928.3	338,200.0
Electricity and gas	29,866.2	31,139.1	48,531.8	58,968.6	59,505.6
Water supply and sewerage	21,589.9	22,081.1	24,588.5	24,009.9	25,900.0
Construction	333,126.5	339,248.8	357,652.1	375,363.2	426,800.0
Services	1,613,850.1	1,940,016.8	2,137,032.3	2,059,160.0	2,180,665.0
Trade and repairs	200,459.4	199,982.3	205,674.5	211,669.7	250,200.0
Transport and storage	109,288.9	115,708.3	129,840.2	141,760.4	144,200.0
Accommodation and food services	479,219.7	721,688.4	833,359.5	666,543.9	724,200.0
Accommodation	393,954.8	601,940.4	698,061.7	571,063.9	611,100.0
Food and beverage services	85,264.9	119,748.0	135,297.9	95,480.0	113,100.0
Information and communication	37,311.6	36,746.1	56,834.0	70,827.1	74,800.3
Financial and insurance activities	117,506.9	139,724.9	145,665.7	144,763.6	160,900.0
Real estate activities	273,923.7	300,646.9	320,126.7	348,864.6	379,482.2
Professional, scientific and technical	4,413.3	4,831.4	4,913.6	5,165.6	5,700.0
Administrative and support services	28,526.3	29,528.3	33,451.4	27,894.2	29,700.0
Public administration	199,330.2	213,895.1	216,372.0	229,695.5	230,400.0
Education	80,280.9	85,343.5	92,793.9	99,800.8	113,982.5
Human health and social work	36,233.0	37,457.2	39,941.9	43,530.7	46,400.0
Arts, entertainment and recreation	2,650.9	3,074.5	3,064.4	3,159.1	3,300.0
Other service activities	39,166.6	45,673.8	48,257.5	58,454.7	65,100.0
Domestic services	5,538.7	5,716.3	6,737.1	7,030.2	7,200.0
Less: FISIM	-38,955.3	-41,786.3	-45,860.5	-49,132.1	-54,900.0
GDP at basic prices	2,901,150.0	3,329,036.2	3,722,648.0	3,795,613.5	4,218,749.2
Add: Taxes on products	332,305.8	387,384.3	409,337.6	413,248.9	414,081.9
GDP at purchaser prices	3,233,455.7	3,716,420.4	4,131,985.5	4,208,862.4	4,632,831.1
Population in '000'	1,534.0	1,577.0	1,621.0	1,666.0	1,713.0
GDP per capita: TZS '000'	2,107.9	2,356.7	2,549.0	2,526.0	2,704.0
Exchange rate TZS/USD	2,228.9	2,264.0	2,289.0	2,298.0	2,310.0

Source: Office of Chief Government Statistician

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

**Table 6.2: Gross Domestic Product (GDP) by Economic Activity at Current Prices, Percentage Share in Total GDP**

	2017	2018	2019	2020	2021 <sup>p</sup>
Agriculture, forestry and fishing	21.5	20.9	21.2	22.8	27.1
Crops	9.7	8.5	7.4	8.8	8.0
Livestock	5.1	6.0	7.8	7.9	12.9
Forestry	1.6	1.3	1.2	1.2	1.2
Fishing	5.1	5.1	4.8	4.9	5.0
Industry	19.5	17.6	18.3	19.6	19.0
Mining and quarrying	1.1	1.1	1.1	1.0	0.9
Manufacturing	6.5	5.9	6.8	7.7	7.0
Electricity and gas	0.9	0.8	1.2	1.4	1.2
Water supply and sewerage	0.7	0.6	0.6	0.6	0.5
Construction	10.3	9.1	8.7	8.9	9.3
Services	49.9	52.2	51.7	47.8	45.3
Trade and repairs	6.2	5.4	5.0	5.0	4.7
Transport and storage	3.4	3.1	3.1	3.4	3.0
Accommodation and food services	14.8	19.4	20.2	15.8	15.8
Accommodation	12.2	16.2	16.9	13.6	13.3
Food and beverage services	2.6	3.2	3.3	2.3	2.5
Information and communication	1.2	1.0	1.4	1.7	1.6
Financial and insurance activities	3.6	3.8	3.5	3.4	3.2
Real estate activities	8.5	8.1	7.7	8.3	7.9
Professional, scientific and technical	0.1	0.1	0.1	0.1	0.1
Administrative and support services	0.9	0.8	0.8	0.7	0.6
Public administration	6.2	5.8	5.2	5.5	4.8
Education	2.5	2.3	2.2	2.4	2.4
Human health and social work	1.1	1.0	1.0	1.0	0.8
Arts, entertainment and recreation	0.1	0.1	0.1	0.1	0.0
Other service activities	1.2	1.2	1.2	1.4	1.4
Domestic services	0.2	0.2	0.2	0.2	0.2
FISIM	-1.2	-1.1	-1.1	-1.2	-1.1
GDP at basic prices	89.7	89.6	90.1	90.2	91.3
Taxes on products	10.3	10.4	9.9	9.8	8.7
GDP at purchaser prices	100.0	100.0	100.0	100.0	100.0

Source: Office of Chief Government Statistician

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



## 6.0 Output, Prices and Government Finance Statistics, Zanzibar

**Table 6.3: Quarterly Gross Domestic Products (GDP) by Economic Activity at Current Prices**

Activity	Quarter ending								
	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22
Agriculture, forestry and fishing	287,773.3	334,413.0	327,340.3	268,324.0	321,613.0	359,461.0	355,337.0	281,257.5	412,933.0
Crops	134,208.4	102,532.0	100,663.1	77,516.0	90,689.0	103,251.0	96,767.0	77,735.2	90,173.0
Livestock	88,842.2	168,840.0	154,741.4	143,201.0	161,988.0	169,812.0	182,483.0	148,880.6	198,037.0
Forestry	12,785.7	13,590.0	14,773.6	15,196.0	15,010.0	14,988.0	14,779.0	15,341.8	15,186.0
Fishing	51,937.0	49,451.0	57,162.1	32,411.0	53,926.0	71,410.0	61,308.0	39,299.9	109,537.0
Industry	197,261.1	247,317.0	257,380.5	198,441.0	267,531.0	301,192.0	304,834.0	244,581.8	293,976.0
Mining and quarrying	7,322.0	9,515.0	10,423.5	9,127.0	11,778.0	15,909.0	10,431.0	10,320.9	13,977.0
Manufacturing	90,461.0	82,942.0	93,599.2	89,902.0	84,248.0	99,968.0	119,673.0	104,496.7	112,979.0
Electricity and gas	17,359.1	16,334.0	15,071.0	13,231.0	20,691.0	18,540.0	16,009.0	13,430.6	15,191.0
Water supply and sewerage	5,549.0	6,697.0	6,457.9	6,768.0	6,624.0	7,188.0	6,892.0	6,785.5	7,428.0
Construction	76,570.0	131,829.0	131,828.8	79,413.0	144,190.0	159,587.0	151,829.0	109,548.1	144,401.0
Services	548,722.8	582,441.0	483,339.7	605,447.0	544,458.0	635,437.0	526,100.0	751,422.3	627,985.0
Wholesale and retail trade	33,915.8	67,082.0	98,258.5	54,342.0	50,400.0	59,561.0	99,082.0	80,907.5	84,356.0
Accommodation and food services	205,915.0	203,464.0	77,593.0	222,025.0	175,699.0	235,876.0	93,457.0	301,231.6	206,615.0
Transport and storage	47,679.0	38,052.0	32,500.0	39,894.0	36,856.0	36,622.0	33,086.0	40,269.0	15,397.0
Information and communication	18,762.1	17,416.0	25,737.0	20,218.0	22,042.0	21,671.0	22,152.0	20,523.5	19,245.0
Financial and insurance activities	28,761.0	37,189.0	37,644.7	46,864.0	43,921.0	39,151.0	49,689.0	47,863.9	47,217.0
Real estate activities	90,918.0	92,470.0	94,083.9	95,681.0	97,247.0	99,288.0	101,177.0	102,765.0	104,192.0
Professional, scientific and technical	1,424.0	1,366.0	514.9	1,414.0	1,856.0	1,907.0	966.0	1,518.8	1,334.0
Administrative and support services	2,645.0	6,109.0	4,817.4	6,752.0	9,093.0	7,430.0	5,161.0	7,762.2	10,634.0
Public administration	58,875.6	63,142.0	63,797.2	49,866.0	51,205.0	66,377.0	64,952.0	73,443.3	77,796.0
Education	25,550.0	24,594.0	27,479.2	28,437.0	28,277.0	33,886.0	31,792.0	34,005.7	32,892.0
Human health and social work	11,585.0	12,261.0	12,492.9	14,136.0	8,953.0	10,242.0	12,516.0	14,351.2	9,144.0
Arts, entertainment and recreation	934.0	798.0	254.8	485.0	612.0	802.0	407.0	504.4	618.0
Other service activities	19,980.0	16,705.0	6,359.7	23,512.0	16,462.0	20,774.0	9,799.0	24,397.0	16,651.0
Domestic services	1,778.3	1,793.0	1,806.5	1,821.0	1,835.0	1,850.0	1,864.0	1,879.1	1,894.0
FISIM	-12,487.0	-14,590.0	-14,030.7	-17,004.0	-15,897.0	-13,536.0	-16,508.0	-12,710.6	-14,414.0
GDP at basic prices	1,021,270.2	1,149,582.0	1,054,029.8	1,055,208.0	1,117,706.0	1,282,554.0	1,153,736.0	1,253,576.7	1,311,762.0
Taxes on products	130,229.1	98,867.0	81,812.6	91,666.0	96,611.0	95,354.0	112,465.0	120,623.5	125,817.0
GDP at market prices	1,151,499.3	1,248,450.0	1,135,842.5	1,146,873.0	1,214,317.0	1,377,908.0	1,266,201.0	1,385,174.5	1,437,579.0

Source: Office of Chief Government Statistician

Note: FISIM denotes financial intermediation services indirectly measured; and all data from March 2022 are provisional

## 6.0 Output, Prices and Government Finance Statistics, Zanzibar

**Table 6.4: Quarterly Gross Domestic Products (GDP) by Economic Activity at Current Prices, Percentage Share in Total GDP**

Activity	Quarter ending								
	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22
Agriculture, forestry and fishing	25.0	26.8	28.8	23.4	26.5	26.1	28.1	20.3	28.7
Crops	11.7	8.2	8.9	6.8	7.5	7.5	7.6	5.6	6.3
Livestock	7.7	13.5	13.6	12.5	13.3	12.3	14.4	10.7	13.8
Forestry	1.1	1.1	1.3	1.3	1.2	1.1	1.2	1.1	1.1
Fishing	4.5	4.0	5.0	2.8	4.4	5.2	4.8	2.8	7.6
Industry	17.1	19.8	22.7	17.3	22.0	21.9	24.1	17.7	20.4
Mining and quarrying	0.6	0.8	0.9	0.8	1.0	1.2	0.8	0.7	1.0
Manufacturing	7.9	6.6	8.2	7.8	6.9	7.3	9.5	7.5	7.9
Electricity and gas	1.5	1.3	1.3	1.2	1.7	1.3	1.3	1.0	1.1
Water supply and sewerage	0.5	0.5	0.6	0.6	0.5	0.5	0.5	0.5	0.5
Construction	6.6	10.6	11.6	6.9	11.9	11.6	12.0	7.9	10.0
Services	47.7	46.7	42.6	52.8	44.8	46.1	41.5	54.2	43.7
Trade and repairs	2.9	5.4	8.7	4.7	4.2	4.3	7.8	5.8	5.9
Transport and storage	4.1	3.0	2.9	3.5	3.0	2.7	2.6	2.9	14.4
Accommodation and food services	17.9	16.3	6.8	19.4	14.5	17.1	7.4	21.7	1.1
Information and communication	1.6	1.4	2.3	1.8	1.8	1.6	1.7	1.5	1.3
Financial and insurance activities	2.5	3.0	3.3	4.1	3.6	2.8	3.9	3.5	3.3
Real estate activities	7.9	7.4	8.3	8.3	8.0	7.2	8.0	7.4	7.2
Professional, scientific and technical	0.1	0.1	0.0	0.1	0.2	0.1	0.1	0.1	0.1
Administrative and support services	0.2	0.5	0.4	0.6	0.7	0.5	0.4	0.6	0.7
Public administration	5.1	5.1	5.6	4.3	4.2	4.8	5.1	5.3	5.4
Education	2.2	2.0	2.4	2.5	2.3	2.5	2.5	2.5	2.3
Human health and social work	1.0	1.0	1.1	1.2	0.7	0.7	1.0	1.0	0.6
Arts, entertainment and recreation	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.0
Other service activities	1.7	1.3	0.6	2.1	1.4	1.5	0.8	1.8	1.2
Domestic services	0.2	0.1	0.2	0.2	0.2	0.1	0.1	0.1	0.1
FISIM	-1.1	-1.2	-1.2	-1.5	-1.3	-1.0	-1.3	-0.9	-1.0
GDP at basic prices	88.7	92.1	92.8	92.0	92.0	93.1	91.1	90.5	91.2
Taxes on products	11.3	7.9	7.2	8.0	8.0	6.9	8.9	8.7	8.8
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Office of Chief Government Statistician, Zanzibar

Note: FISIM denotes financial intermediation services indirectly measured; and all data from March 2022 are provisional

**Table 6.5: Gross Domestic Products (GDP) by Economic Activity at Constant 2015 Prices**

					Millions of TZS
Economic Activity	2017	2018	2019	2020	2021 <sup>P</sup>
Agriculture, Forestry & Fishing	581,961.7	603,772.3	619,373.1	639,786.9	656,328.7
Crops	261,048.2	270,621.4	254,884.7	258,117.7	263,823.5
Livestock	136,036.8	146,732.3	171,666.1	185,746.4	191,300.0
Forestry & hunting	44,076.5	44,195.5	45,854.2	43,848.3	45,616.2
Fishing	140,800.2	142,223.0	146,968.0	152,074.5	155,588.9
Industry	493,084.6	511,768.5	565,815.6	595,431.1	626,400.0
Mining & quarrying	32,719.2	37,066.7	36,423.4	34,248.6	37,600.0
Manufacturing	211,321.3	215,700.7	259,876.2	276,775.6	279,800.0
Electricity and gas	13,147.7	13,823.2	14,538.2	14,067.8	15,200.0
Water supply and sewerage	22,448.9	23,077.8	26,065.0	26,528.5	28,300.0
Construction	213,447.5	222,100.0	228,912.9	243,810.6	265,500.0
Services	1,360,137.6	1,498,199.0	1,626,737.3	1,613,575.9	1,693,309.0
Trade & repairs	180,256.9	194,707.0	212,486.9	228,156.7	262,200.0
Transport & storage	111,365.1	121,812.1	127,504.8	119,128.0	130,245.1
Accommodation and food services	429,210.0	504,749.2	562,674.1	490,958.3	523,400.0
Accommodation	350,029.4	409,489.3	457,850.3	405,925.2	432,300.0
Food and beverage services	79,180.6	95,259.9	104,823.8	85,033.1	91,400.0
Information and communication	51,598.5	53,369.0	56,281.1	54,452.5	45,577.7
Financial and insurance activities	91,571.9	95,620.4	98,564.9	100,413.8	110,300.0
Real estate activities	144,662.6	153,990.7	164,204.9	175,373.4	187,700.0
Professional, scientific and technical	3,815.6	4,013.7	3,899.0	3,943.4	4,140.4
Administrative and support services	24,415.6	25,604.1	27,368.8	26,102.0	27,800.0
Public administration	175,947.2	185,600.0	207,252.8	234,697.7	247,110.8
Education	73,336.8	78,464.1	84,378.7	92,532.4	92,240.3
Human health and social work	31,249.2	31,979.5	32,767.4	33,215.9	34,000.0
Arts, entertainment and recreation	2,734.2	3,261.8	3,370.3	3,204.0	3,200.0
Other service activities	34,435.4	39,311.1	40,083.9	45,309.6	48,400.0
Domestic services	5,538.7	5,716.3	5,899.6	6,088.3	6,283.2
Less FISIM	-27,660.3	-24,845.9	-25,492.8	-28,482.9	-29,288.4
GDP at Basic Prices	2,407,523.6	2,588,893.9	2,786,433.2	2,820,311.0	2,976,037.7
Taxes on products	276,822.6	286,613.6	291,232.5	296,020.5	299,600.0
GDP at Market Prices	2,684,346.2	2,875,507.5	3,077,665.7	3,116,331.5	3,275,300.0

Source: Office of Chief Government Statistician

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

**Table 6.6: Gross Domestic Product by Economic Activity at Constant 2015 Prices, Percentage Growth Rates**

Activity	percent					
	2016	2017	2018	2019	2020	2021 <sup>P</sup>
Agriculture, forestry and fishing	3.8	7.9	3.7	2.6	3.3	2.6
Crops	3.6	10.6	3.7	-5.8	1.3	2.2
Livestock	9.8	9.3	7.7	17.0	8.2	3.0
Forestry and hunting	2.5	4.2	0.3	3.8	-4.4	4.0
Fishing	-0.5	3.1	1.0	3.3	3.5	2.3
Industry	7.7	5.6	3.8	10.6	5.2	5.1
Mining and quarrying	15.9	20.3	13.3	-1.7	-6.0	9.9
Manufacturing	8.0	8.6	2.1	20.5	6.5	1.1
Electricity and gas	8.2	4.2	5.1	5.2	-3.2	8.0
Water supply and sewerage	6.9	7.3	2.8	12.6	2.0	6.9
Construction	6.5	0.8	4.1	3.1	6.5	8.9
Services	5.7	7.5	10.2	8.6	-1.0	6.9
Trade and repairs	4.5	6.4	8.0	9.2	7.4	14.9
Transport and storage	5.6	3.5	9.4	4.7	-6.6	9.3
Accommodation and food	13.5	14.3	17.6	11.5	-12.7	6.6
Accommodation	13.8	14.7	17.0	11.8	-11.3	6.5
Food and beverage	11.8	12.6	20.3	10.0	-18.9	7.5
Information and communication	-14.9	15.5	3.4	5.5	-3.2	-16.3
Financial and insurance	6.5	9.5	4.4	2.8	2.2	9.9
Real estate	6.0	6.2	6.4	6.6	6.8	7.0
Professional, scientific and technical	9.6	-3.2	5.2	-2.9	1.1	5.0
Administrative and support	-1.9	7.2	4.9	6.9	-4.6	6.6
Public administration	-0.5	-2.7	5.5	11.7	13.2	5.3
Education	3.0	2.5	7.0	7.5	9.7	-0.3
Human health and social work	3.7	1.4	2.3	2.5	1.4	2.4
Arts, entertainment and recreation	26.2	14.5	19.3	3.3	-4.9	1.1
Other service activities	12.5	13.4	14.2	2.0	12.9	6.9
Domestic services	3.2	3.2	3.2	3.2	3.2	3.2
Less: FISIM	16.6	-0.9	-10.2	2.6	11.7	2.8
Taxes on products	7.7	11.5	3.8	1.7	1.6	1.2
GDP at market prices	5.8	7.7	7.1	7.0	1.3	5.1

Source: Office of Chief Government Statistician

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

## 6.0 Output, Prices and Government Finance Statistics, Zanzibar

**Table 6.7: Quarterly Gross Domestic Product by Economic Activity at Constant 2015 Prices**

									Millions of TZS
	Quarter ending								
Activity	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22
Agriculture, forestry and fishing	148,568.7	176,862.0	178,318.9	148,256.0	168,729.0	156,484.0	164,819.0	150,847.8	222,390.0
Crops	77,037.7	67,152.0	66,019.8	61,459.0	77,547.0	60,779.0	60,324.0	59,508.4	93,479.0
Livestock	24,632.0	63,914.0	61,588.2	53,721.0	45,257.0	41,897.0	55,658.0	47,755.3	50,455.0
Forestry and hunting	11,072.0	10,816.0	11,297.7	11,428.0	11,823.0	11,222.0	11,720.0	11,661.0	12,332.0
Fishing	35,827.0	34,980.0	39,413.3	21,648.0	34,102.0	42,586.0	37,117.0	31,923.1	66,124.0
Industry	128,208.0	126,930.0	136,556.6	160,270.0	188,703.0	160,450.0	144,631.0	166,718.8	186,542.0
Mining and quarrying	8,846.0	7,587.0	8,061.2	9,056.0	10,437.0	9,032.0	9,270.0	9,228.8	12,385.0
Manufacturing	68,646.0	70,231.0	76,619.2	77,202.0	66,212.0	76,685.0	78,995.0	77,562.5	75,679.0
Electricity and gas	3,782.0	3,842.0	3,582.4	3,206.0	3,419.0	4,298.0	3,239.0	3,850.5	3,691.0
Water supply and sewerage	6,560.0	7,478.0	7,055.5	7,423.0	7,261.0	7,850.0	7,513.0	7,506.4	7,739.0
Construction	40,374.0	37,792.0	41,238.3	63,383.0	101,374.0	62,585.0	45,614.0	68,570.5	87,048.0
Services	425,058.0	444,165.0	368,699.0	468,824.0	439,177.0	461,219.0	399,824.0	501,169.8	485,890.0
Trade and repairs	51,927.0	58,645.0	67,713.2	77,691.0	62,092.0	60,393.0	78,330.0	79,078.1	72,930.0
Accommodation and food services	136,988.0	146,334.0	68,524.0	130,351.0	151,450.0	154,594.0	85,825.0	156,196.9	174,442.0
Transport and storage	29,404.0	33,020.0	29,113.7	38,290.0	32,002.0	32,415.0	29,924.0	36,831.1	35,702.0
Information and communication	13,320.0	13,138.0	9,580.9	12,572.0	8,217.0	7,844.0	10,840.0	11,170.5	8,217.0
Financial and insurance activities	24,180.0	27,315.0	26,878.3	32,259.0	28,135.0	27,264.0	29,969.0	33,776.7	31,703.0
Real estate activities	44,972.0	45,707.0	46,486.0	47,282.0	48,095.0	48,926.0	49,776.0	50,643.5	51,530.0
Professional, scientific and technical	1,039.0	1,038.0	378.7	1,023.0	1,338.0	1,339.0	684.0	1,067.5	1,338.0
Administrative and support services	4,443.0	5,736.0	2,911.5	4,933.0	5,273.0	6,540.0	4,220.0	4,959.7	7,273.0
Public administration	68,019.0	66,334.0	79,043.0	72,578.0	55,046.0	69,327.0	65,852.0	72,559.3	57,866.0
Education	23,591.0	21,705.0	21,728.4	22,372.0	21,254.0	26,032.0	24,249.0	24,065.0	21,254.0
Human health and social work	8,665.0	9,250.0	9,354.1	10,897.0	8,822.0	8,955.0	10,979.0	10,848.1	9,282.0
Arts, entertainment and recreation	898.0	908.0	298.5	750.0	730.0	958.0	488.0	1,033.6	730.0
Other service activities	16,060.0	13,483.0	5,124.3	16,249.0	15,134.0	15,030.0	7,073.0	17,312.6	12,034.0
Domestic services	1,552.0	1,552.0	1,564.5	1,577.0	1,589.0	1,602.0	1,615.0	1,627.3	1,589.0
FISIM	-8,376.0	-8,604.0	-7,999.3	-9,545.0	-8,209.0	-6,981.0	-8,483.0	-7,486.3	-8,209.0
GDP at basic prices	693,461.0	739,353.0	675,575.2	767,804.0	799,718.0	771,173.0	700,793.0	779,107.6	886,614.0
Taxes on products	74,799.0	72,927.0	61,423.5	105,397.0	80,300.0	82,491.0	84,778.0	98,743.1	55,268.0
GDP at market prices	843,166.0	812,280.0	736,998.8	873,201.0	868,705.0	853,664.0	785,571.0	909,993.3	941,883.0

Source: Office of Chief Government Statistician

Note: FISIM denotes financial intermediation services indirectly measured; and all data from March 2022 are provisional

**Table 6.8: Quarterly Gross Domestic Product by Economic Activity at Constant 2015 Prices, Percentage Growth Rates**

Activity	Quarter ending								
	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22
Agriculture, forestry and fishing	-7.4	10.2	5.6	-8.4	13.6	-11.5	-7.6	1.7	31.8
Crops	22.5	6.7	10.2	5.5	0.7	-9.5	-8.6	-3.2	20.5
Livestock	-50.9	27.4	8.7	-1.0	83.7	-34.4	-9.6	-11.1	11.5
Forestry and hunting	-0.9	-3.1	4.2	6.1	6.8	3.8	3.7	2.0	4.3
Fishing	-1.2	-3.5	-5.1	-43.7	-4.8	21.7	-5.8	47.5	93.9
Industry	-10.3	-11.2	-6.0	-9.6	47.2	26.4	5.9	4.0	-1.1
Mining and quarrying	-14.1	-26.4	5.2	22.6	18.0	19.0	15.0	1.9	18.7
Manufacturing	8.5	11.1	8.3	4.1	-3.5	9.2	3.1	0.5	14.3
Electricity and gas	3.2	4.8	37.8	20.6	-9.6	11.9	-9.6	20.1	8.0
Water supply and sewerage	0.0	14.0	8.7	10.8	10.7	5.0	6.5	1.1	6.6
Construction	-31.8	-36.2	-28.6	-26.7	151.1	65.6	10.6	8.2	-14.1
Services	7.5	12.3	12.7	20.7	3.3	3.8	8.4	6.9	10.6
Trade and repairs	8.4	22.4	3.0	24.1	19.6	3.0	15.7	1.8	17.5
Transport and storage	-77.6	9.9	7.3	23.3	8.8	-1.8	2.8	-3.8	11.6
Accommodation and food services	355.8	11.6	90.6	64.8	10.6	5.6	25.2	19.8	15.2
Information and communication	13.7	12.1	-35.2	2.6	-38.3	-40.3	13.1	-11.1	0.0
Financial and insurance activities	2.6	15.9	-5.1	32.6	16.4	-0.2	11.5	4.7	12.7
Real estate activities	5.2	6.9	6.9	7.0	6.9	7.0	7.1	7.1	7.1
Professional, scientific and technical	7.9	7.8	-60.3	8.5	28.8	29.0	80.6	4.3	0.0
Administrative and support services	-35.5	-16.7	-47.1	-46.7	18.7	14.0	44.9	0.5	37.9
Public administration	21.2	18.2	23.2	-7.7	-19.1	4.5	-16.7	0.0	5.1
Education	0.1	-7.9	-7.8	-6.3	-9.9	19.9	11.6	7.6	0.0
Human health and social work	7.3	14.6	14.6	30.3	1.8	-3.2	17.4	-0.4	5.2
Arts, entertainment and recreation	1.8	2.9	-40.0	-18.7	-18.7	5.5	63.5	37.8	0.0
Other service activities	54.2	29.4	-30.5	41.9	-5.8	11.5	38.0	6.5	-20.5
Domestic services	3.2	3.2	3.2	3.2	2.4	3.2	3.2	3.2	0.0
FISIM	37.2	-240.9	9.5	53.1	-2.0	-18.9	6.0	-21.6	0.0
GDP at basic prices	0.1	6.7	6.6	6.4	15.3	4.3	3.7	1.5	10.9
Taxes on products	-6.0	-8.4	5.9	29.6	7.4	13.1	38.0	-6.3	-31.2
GDP at market prices	9.1	5.1	6.5	8.8	3.0	5.1	6.6	4.2	8.4

Source: Office of Chief Government Statistician

Note: FISIM denotes financial intermediation services indirectly measured; and all data from March 2022 are provisional

**Table 6.9: Production of Major Export Crops**

	Tonnes				
	2017	2018	2019	2020	2021
Cloves	8,277.2	675.2	1,691.0	3,072.1	7,840.8
Clove stem	1,630.6	172.8	150.8	542.3	1,664.6
Seaweed	10,980.9	10,424.9	9,663.2	5,387.1	10,530.8

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

**Table 6.10: Production of Selected Industrial Products**

Commodity	Units	2017	2018	2019	2020	2021 <sup>p</sup>
Beverages*	Liters in '000'	21,699.0	20,166.0	22,031.0	22,291.0	22,269.0
	Mill. of TZS	7,921.6	7,362.0	8,043.0	8,204.0	8,130.0
Bread	No. in '000'	194,893.0	209,439.0	231,540.0	237,918.0	239,242.0
	Mill. of TZS	23,192.2	24,923.2	34,731.0	35,688.0	35,886.0
Wheat flour	Tons	25,196.0	26,963.0	30,230.0	35,513.0	36,843.0
	Mill. of TZS	23,939.3	24,711.8	29,156.0	33,717.0	37,980.0
Diary products	Liters in '000'	8,174.3	7,709.3	7,874.0	8,041.0	2,242.0
	TZS Mil	7,751.0	8,702.2	8,888.0	9,077.0	4,925.0
Noodles	Kgs	247,350.0	295,701.0	373,053.0	387,414.0	380,182.0
	Mill. of TZS	455.2	532.3	728.0	774.0	760.0
Door UPVC	Pcs	121.0	239.0	222.0	40.5	0.0
	Mill. of TZS	17.4	33.9	31.0	11.0	0.0
Window UPVC	Pcs	71.0	121.0	111.0	150.0	0.0
	Mill. of TZS	13.3	21.7	21.0	17.0	0.0
Sugar	Tons	677.0	3,339.0	6,467.0	0.0	7,262.0
	Mill. of TZS	1,211.2	5,969.5	10,994.0	0.0	12,684.0
Gaments dash dash	Pcs	3,119.0	2,973.0	2,971.0	1,392.0	4,125.0
	Mill. of TZS	104.6	103.6	91.0	29.0	126.0
Jewellery (gold/silver)	Gms	5,060.0	5,684.0	5,282.0	8,315.0	20,369.0
	Mill. of TZS	12.3	12.1	18.0	39.0	90.0
Essential oil products	Liters	227,088.0	224,045.0	230,318.0	234,924.0	289.9
	TZS '000'	811,832.0	800,955.0	850.0	955.0	10.0

Source: Office of Chief Government Statistician

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

## 6.0 Output, Prices and Government Finance Statistics, Zanzibar

**Table 6.11: Consumer Price Index**

Base: Jan 2017=100

Period	All items	Food	Non-food	Alcohol beverages, tobacco and narcotics	Clothing and footwear	Housing, water, electricity, gas and other fuel	Furnishing, household equipment and routine household maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Insurance and financial services	Personal care, social protection and miscellaneous goods and services
New weights (%)	100.0	41.9	58.6	0.2	6.3	25.8	4.8	1.3	9.1	4.2	1.1	1.6	1.4	0.5	1.7
2017	103.4	103.7	103.1	101.7	102.2	107.0	100.9	102.8	102.0	100.0	100.3	100.0	100.6		
2018	107.3	105.1	109.0	106.0	105.5	113.1	114.1	105.7	112.0	99.6	105.4	105.5	101.1		
2019	110.2	108.1	111.9	121.5	106.8	113.5	117.6	111.7	113.7	112.2	109.1	109.7	106.3		
2018 - Q1	105.2	101.5	107.8	103.3	105.0	111.1	112.9	104.6	109.9	100.3	104.6	105.3	102.0		
Q2	107.3	105.8	108.4	103.3	105.3	111.9	113.7	105.5	111.0	100.0	105.1	105.3	102.0		
Q3	108.5	106.8	109.8	107.3	105.4	115.0	114.9	106.4	113.1	99.1	105.1	105.4	99.7		
Q4	108.4	106.1	110.1	110.2	106.5	114.5	114.8	106.3	113.9	99.1	106.8	106.0	100.6		
2019 - Q1	108.1	105.1	110.3	110.2	106.3	112.6	116.2	108.9	112.3	104.4	107.7	109.7	106.3		
Q2	110.4	108.7	111.7	110.2	106.6	113.4	116.9	109.5	113.0	114.8	108.4	109.7	106.3		
Q3	110.9	108.7	112.6	130.6	106.9	113.7	117.9	114.1	115.2	114.8	110.1	109.7	106.3		
Q4	111.5	109.7	112.9	134.9	107.3	114.3	119.2	114.3	114.2	114.8	110.1	109.7	106.3		
2020 - Q1	113.9	114.0	113.8	134.9	107.1	115.0	119.7	120.8	115.2	114.8	111.0	113.2	106.8		
Q2	115.3	117.1	113.9	134.9	108.3	117.0	120.3	123.0	109.8	114.8	113.9	113.2	107.1		
Q3	113.9	114.5	113.5	135.6	108.5	115.6	120.6	124.9	109.3	114.9	114.2	113.2	107.3		
Q4	112.7	111.4	113.6	135.4	108.3	115.4	120.6	127.2	110.0	114.9	114.0	113.2	107.3		
2021-Q1	115.3	115.8	115.0	135.1	108.2	116.8	122.3	128.6	111.9	114.9	112.3	125.3	107.1		
Q2	117.2	117.7	116.9	135.1	109.7	119.7	125.1	129.0	115.1	114.9	112.4	125.3	107.1		
Q3	115.4	111.1	118.5	135.1	109.5	120.8	125.4	130.1	118.7	116.9	115.4	125.3	107.7		
Q4	115.6	112.3	118.0	135.1	109.9	119.0	126.2	129.5	118.1	116.9	115.4	125.3	107.7		
2022-Q1	118.4	117.8	118.8	135.1	110.0	120.6	128.8	129.5	117.8	116.9	115.4	125.3	107.9		
Q2	121.8	122.3	121.4	135.1	111.9	122.0	136.9	130.5	123.6	116.9	116.2	125.3	108.4		
Q3	107.9	108.0	107.8	111.7	104.3	108.2	112.4	110.7	110.1	105.7	100.6	108.4	102.8		
Q4	101.3	102.5	100.5	101.3	100.5	100.3	101.5	102.4	101.5	100.2	95.2	99.0	100.5	100.0	100.9
2023-Q1	104.1	107.2	101.9	100.0	101.1	100.7	104.8	107.8	105.3	100.8	96.4	103.4	101.7	100.0	99.7
Q2	106.1	111.1	102.6	100.2	103.2	101.3	106.5	110.2	104.8	101.1	98.7	103.4	101.6	100.0	102.0

Source: Office of Chief Government Statistician



## 6.0 Output, Prices and Government Finance Statistics, Zanzibar

**Table 6.12: Consumer Price Index, Twelve Months Percentage Change**

Base: Jan 2017=100

	All items	Food	Non-food	Alcohol beverages, tobacco and narcotics	Clothing and footwear	Housing, water, electricity, gas and other fuel	Furnishing, household equipment and routine household maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Insurance and financial services	Personal care, social protection and miscellaneous goods and services
New weights (%)	100.0	41.9	58.6	0.2	6.3	25.8	4.8	1.3	9.1	4.2	1.1	1.6	1.4	0.5	1.7
2018	3.8	1.3	5.7	4.3	3.3	5.8	13.0	2.9	9.8	-0.4	5.1	5.5	0.5		
2019	2.7	2.8	2.6	14.6	1.2	0.3	3.0	5.6	1.5	12.6	3.5	4.0	5.1		
2018 - Q1	4.8	1.1	7.6	3.3	5.1	10.7	12.9	4.5	8.6	0.3	6.3	5.3	2.0		
Q2	2.9	0.2	5.0	3.3	4.0	3.7	13.2	2.8	8.3	-0.1	5.4	5.3	2.0		
Q3	3.7	1.3	5.7	3.9	1.7	5.0	13.3	2.4	13.6	-0.9	4.6	5.4	-1.4		
Q4	3.9	2.8	4.7	6.6	2.5	3.9	12.7	1.7	8.7	-1.0	4.1	6.0	-0.8		
2019 - Q1	2.8	3.5	2.3	6.7	1.2	1.4	2.9	4.1	2.2	4.1	3.0	4.2	4.1		
Q2	2.9	2.7	3.0	6.7	1.3	1.3	2.9	3.7	1.8	14.8	3.1	4.2	4.2		
Q3	2.2	1.7	2.6	21.7	1.5	-1.1	2.6	7.2	1.9	15.8	4.7	4.1	6.6		
Q4	2.9	3.4	2.6	22.4	0.8	-0.2	3.8	7.5	0.3	15.8	3.1	3.5	5.6		
2020 - Q1	5.4	8.5	3.1	22.4	0.8	2.2	3.1	10.9	2.6	10.0	3.1	3.2	0.5		
Q2	4.4	7.7	2.0	22.4	1.6	3.2	2.9	12.3	-2.8	0.0	5.1	3.2	0.8		
Q3	2.7	5.3	0.8	3.8	1.5	1.7	2.3	9.5	-5.1	0.1	3.7	3.2	1.0		
Q4	1.0	1.6	0.7	0.4	1.0	0.9	1.1	11.3	-3.6	0.1	3.6	3.2	1.0		
2021-Q1	1.5	2.5	0.8	0.2	0.9	1.1	1.8	5.5	-2.7	0.1	-0.5	10.7	0.0		
Q2	1.9	0.2	3.2	0.2	0.8	2.3	4.3	4.3	9.0	0.1	-1.7	10.7	0.0		
Q3	2.4	-0.5	4.5	0.0	1.0	5.5	3.7	2.3	7.7	1.7	1.1	10.7	0.0		
Q4	2.4	0.0	4.2	0.0	1.7	3.7	4.6	1.8	7.7	1.7	1.3	10.7	0.6		
2022-Q1	3.1	1.9	3.9	0.0	1.7	4.2	5.7	1.5	6.5	1.7	2.2	0.1	0.8		
Q2	4.0	3.5	4.4	0.0	2.1	3.2	9.7	1.3	8.0	1.7	3.5	0.0	1.2		
Q3	5.6	7.1	4.6	0.0	2.8	3.4	9.5	1.9	10.4	1.5	-2.6	0.0	0.8		
Q4	7.7	11.7	5.0	0.0	3.0	4.1	11.7	4.4	10.7	0.3	-4.3	0.0	1.8	0.0	3.7
2023-Q1	7.7	10.8	5.7	0.0	2.9	3.8	11.6	10.3	15.2	0.8	-2.0	3.4	2.1	0.0	1.8
Q2	6.8	10.6	4.2	0.2	3.4	3.2	6.6	11.9	9.3	1.1	-0.8	3.4	1.6	0.0	3.2

Source: Office of Chief Government Statistician

## 6.0 Output, Prices and Government Finance Statistics, Zanzibar

**Table 6.13: Government Budgetary Operations**

	Millions of TZS								
	2022/23								
		Estimates				Actual			
	Annual budget	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Apr-Jun 2023
Total revenue	1,369,750.0	284,643.0	315,732.5	383,645.0	277,810.6	280,361.0	302,309.0	335,417.0	291,061.0
Tax revenue	1,190,270.0	246,637.0	270,720.5	321,524.0	240,249.0	246,265.0	270,211.0	276,482.0	252,602.0
Tax on imports	228,037.6	56,404.6	56,062.3	58,074.3	57,496.2	51,181.3	50,424.8	55,008.2	67,083.3
VAT and excise duties (local)	279,662.3	59,392.4	74,900.8	83,826.6	61,737.2	62,222.5	98,147.7	98,062.7	64,725.2
Income tax	226,019.2	49,802.8	57,264.5	59,440.1	58,332.7	54,336.6	62,570.9	51,844.6	62,724.6
Other taxes	456,550.9	81,037.2	82,492.9	120,183.0	62,682.9	78,524.6	59,067.6	71,566.6	58,068.9
Non-tax revenue	179,480.0	38,006.0	45,012.0	62,121.0	37,561.6	34,096.0	32,098.0	58,935.0	38,459.0
Total expenditure	2,572,700.0	398,170.0	445,055.0	422,350.0	393,256.0	313,598.0	374,165.0	331,278.0	449,078.0
Recurrent expenditure	1,220,510.0	319,591.0	305,927.0	294,924.0	248,582.0	237,548.0	249,512.0	244,066.0	261,837.0
Wages and salaries	628,680.0	156,894.0	157,326.0	158,833.0	161,590.0	148,529.0	158,077.0	159,016.0	161,434.0
Interest payment	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	591,830.0	162,697.0	148,601.0	136,091.0	86,992.0	89,019.0	91,435.0	85,050.0	100,403.0
Development expenditure	1,352,190.0	78,579.0	139,128.0	127,426.0	144,674.0	76,050.0	124,653.0	87,212.0	187,241.0
Local	682,540.0	42,800.0	100,000.0	71,500.0	128,558.0	27,600.0	102,726.0	42,201.0	136,224.0
Foreign	669,650.0	35,779.0	39,128.0	55,926.0	16,116.0	48,450.0	21,927.0	45,011.0	51,017.0
Overall surplus/deficit before grants	-1,202,950.0	-113,527.0	-129,322.5	-38,705.0	-115,445.4	-33,237.0	-71,856.0	4,139.0	-158,017.0
Grants	80,860.0	9,327.8	7,828.3	17,573.1	9,796.2	12,409.7	4,172.0	22,501.4	11,061.7
4.5% Budget support	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	80,860.0	9,327.8	7,828.3	17,573.1	9,796.2	12,409.7	4,172.0	22,501.4	11,061.7
Overall surplus/deficit after grants	-1,122,090.0	-104,199.2	-121,494.2	-21,131.9	-105,649.2	-20,827.3	-67,684.0	26,640.4	-146,955.3
Adjustment to cash and other items	515,000.0	71,858.6	107,401.0	-25,360.1	75,539.3	-41,025.8	50,623.4	-72,256.4	80,821.2
Overall deficit cheques cleared	-607,090.0	-32,340.6	-14,093.2	-46,492.0	-30,109.9	-61,853.1	-17,060.6	-45,616.0	-66,134.1
Financing	607,090.0	32,340.6	14,093.2	46,492.0	30,109.9	61,853.1	17,060.6	45,616.0	66,134.1
Foreign	607,090.0	32,340.6	14,093.2	46,492.0	30,109.9	21,853.1	17,060.6	45,616.0	39,134.1
Import support	0.0	0.0	0.0	0.0	2,000.0	0.0	0.0	0.0	0.0
Program loans	607,090.0	32,340.6	14,093.2	46,492.0	30,109.9	21,853.1	17,060.6	45,616.0	39,134.1
Domestic (net)	0.0	0.0	0.0	0.0	0.0	40,000.0	0.0	0.0	27,000.0
Bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27,000.0
Non-bank	515,000.0	0.0	0.0	0.0	0.0	40,000.0	0.0	0.0	0.0

Source: Ministry of Finance and Planning, Zanzibar

## 7.0 International Economic and Financial Developments

**Table 7.1: Economic Performance in G-7 Countries and the Euro Area**

	Percent										
	2018	2019	2020	2021	2022	Quarter ending					
						Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23
Canada											
Real GDP <sup>1</sup>	2.8	1.9	-5.1	5.0	3.4	0.6	0.9	0.6	0.0	0.8	n.a
Inflation <sup>1</sup>	2.3	1.9	0.7	3.4	6.8	5.8	7.5	7.2	6.7	5.1	3.5
France											
Real GDP <sup>1</sup>	1.9	1.8	-7.8	6.8	2.5	-0.2	0.5	0.1	0.1	0.1	0.5
Inflation <sup>1</sup>	1.9	1.1	0.5	1.6	5.2	3.7	5.3	5.8	6.1	6.0	5.2
Germany											
Real GDP <sup>1</sup>	1.0	1.1	-3.7	2.6	1.8	1.0	-0.1	0.5	-0.4	-0.1	0.0
Inflation <sup>1</sup>	1.7	1.4	0.5	3.1	6.9	4.8	6.7	7.4	8.6	8.2	6.5
Italy											
Real GDP <sup>1</sup>	0.9	0.5	-9.0	7.0	3.7	0.1	1.1	0.4	-0.1	0.6	-0.3
Inflation <sup>1</sup>	1.1	0.6	-0.1	1.9	8.2	5.7	6.9	8.4	11.7	8.9	7.4
Japan											
Real GDP <sup>1</sup>	0.6	-0.4	-4.3	2.1	1.0	-0.5	1.2	-0.3	0.1	0.7	n.a
Inflation <sup>1</sup>	1.0	0.5	0.0	-0.3	2.5	0.9	2.5	2.9	3.8	3.6	3.3
UK											
Real GDP <sup>1</sup>	1.7	1.6	-11.0	7.6	4.1	0.5	0.1	-0.1	0.1	0.1	n.a
Inflation <sup>1</sup>	2.3	1.7	1.0	2.5	7.9	5.5	7.9	8.7	9.4	9.0	7.7
USA											
Real GDP <sup>1</sup>	2.9	2.3	-2.8	5.9	2.1	-0.4	-0.1	0.8	0.6	0.5	0.6
Inflation <sup>1</sup>	2.4	1.8	1.2	4.7	8.0	8.0	8.6	8.3	7.1	5.8	4.0
EURO AREA											
Real GDP <sup>1</sup>	1.8	1.6	-6.1	5.4	3.5	0.6	0.9	0.4	-0.1	0.0	0.3
Inflation <sup>1</sup>	1.8	1.2	0.3	2.6	8.4	6.1	8.1	9.3	10.0	8.0	6.2

Source: IMF World Economic Outlook, Bloomberg system and OECD Statistics.

Note: <sup>1</sup> denotes percent change from the preceding quarter/year; and n.a, not available

## 7.0 International Economic and Financial Development

**Table 7.2: World Market Prices for Selected Commodities**

Commodity	Unit price	2018	2019	2020	2021	2022	Quarter ending					
							Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23
Coffee (Arabica)	USD per kg	2.9	2.9	3.3	4.5	5.6	5.9	5.9	5.8	4.9	4.8	4.8
Coffee (Robusta)	USD per kg	1.9	1.6	1.5	2.0	2.3	2.4	2.3	2.4	2.1	2.3	2.3
Cotton (A index)	USD per kg	2.0	1.7	1.6	2.2	2.9	3.0	3.5	2.7	2.2	2.2	2.1
Cloves (Madagascar cif Singapore)	USD per tonne	8.0	6.4	5.8	7.6	8.0	8.1	8.1	8.1	7.6	7.5	7.7
Sisal ( UG grade)	USD per kg	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Tea (Mombasa auction)	USD per kg	2.6	2.2	2.0	2.1	2.4	2.6	2.3	2.4	2.4	2.3	2.2
Maize	USD per tonne	164.4	170.1	165.5	259.1	318.8	301.6	342.9	308.5	322.2	294.5	275.4
Rice (Thai 5%)	USD per tonne	420.7	418.0	496.8	458.3	436.8	425.3	446.3	429.3	446.0	495.0	508.3
Wheat (SRW)	USD per tonne	203.9	211.3	227.7	282.4	381.9	370.4	415.2	316.7	--	304.4	298.3
Crude oil*	USD per barrel	1,269.2	1,392.5	1,770.3	1,799.6	1,800.6	1,873.4	1,874.0	1,726.0	1,729.0	1,888.3	1,951.0
Crude oil**	USD per barrel	68.3	61.4	41.3	69.1	99.8	96.6	110.1	99.2	88.4	81.4	78.2
White products***	USD per tonne	69.2	63.2	42.2	68.8	97.0	96.5	108.9	98.3	84.6	79.6	77.9
Gold	USD per oz t	669.0	593.3	374.6	630.5	1,019.4	909.5	1,209.8	1,019.8	938.7	853.1	770.7

Source: [www.worldbank.org/en/research/commodity-markets](http://www.worldbank.org/en/research/commodity-markets), Bloomberg and Tanzania Sisal Board

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

West Mediterranean; and oz t, troy ounce

## A2: LIST OF MANAGEMENT

Name	Title	Telephone
<b>EXECUTIVE OFFICE</b>		
Mr. Emmanuel M. Tutuba	Governor	022 2233020/1/2
Dr. Y. M. Kayandabila	Deputy Governor (EFP)	022 2233040/3080
Mr. J. B. Raphael	Deputy Governor (AIC)	022 2233042/3
Ms. S. K. Msemo	Deputy Governor (FSD)	022 2233044/5/6
<b>GOVERNOR'S OFFICE</b>		
Dr. M. L. Mwizarubi	Private Assistant to the Governor	022 2233499
<b>1. COMMUNICATION DEPARTMENT</b>		
V. J. Msina	Manager	022 2233166/7
<b>2. INVESTIGATION SERVICES UNIT</b>		
Vacant	Manager	-----
<b>3. DIRECTORATE OF LEGAL SERVICES</b>		
P. M. Luena	Director	022 2233240/1
<b>Legal Secretarial Services Department</b>		
S. D. Shetui	Manager	022 2233242/3
<b>Legal Support Services and Anti-Money Laundering Department</b>		
G. B. Sije	Manager	022 2233253/4
<b>4. DIRECTORATE OF INTERNAL AUDIT</b>		
E. J. Akaro	Director	022 2235240/1
<b>Systems Audit Department</b>		
A. W. Kiheri	Manager	022 2235242
<b>Operational Audit Department</b>		
U. M. Badiy	Manager	022 2235255
<b>OFFICE OF THE DEPUTY GOVERNOR, FINANCIAL STABILITY AND DEEPENING</b>		
<b>5. Financial Stability Department</b>		
E. S. Njau	Manager	022 2233520
<b>6. DIRECTORATE OF FINANCIAL SECTOR SUPERVISION</b>		
S. U. Musa	Director	022 2235482/3
<b>Banks Supervision Department</b>		
S. A. Mahmoud	Manager	022 2235530
<b>Specialised Financial Institutions Supervision Department</b>		

S. M. Katabi	Manager	022 2235480
<b>Microfinance Supervision Department</b>		
R. P. Mshiu	Manager	022 2235585
<b>Licensing and Operations Review Department</b>		
F. S. Aminiel	Manager	022 2235576
<b>7. DIRECTORATE OF NATIONAL PAYMENTS SYSTEMS</b>		
L. M. Shaidi	Director	022 2235432/3
<b>Oversight and Policy Department</b>		
T. M. Mongella	Manager	022 2235439
<b>System Development and Support Department</b>		
Dr. W. A. Mng'ong'ose	Manager	022 2235434
<b>8. DIRECTORATE OF FINANCIAL DEEPENING AND INCLUSION</b>		
K. J. Komba	Director	022 2235246/7
<b>Financial Inclusion Department</b>		
N. M. Massawe	Manager	022 2233297
<b>Financial Consumer Protection Department</b>		
O. H. Makombe	Manager	022 2233586
<b>Government Agency Services Department</b>		
S. M. Nyanzowa	Manager	022 2233581
<b>OFFICE OF THE DEPUTY GOVERNOR, ECONOMIC AND FINANCIAL POLICIES</b>		
<b>9. DIRECTORATE OF ECONOMIC RESEARCH AND POLICY</b>		
Dr. S. O. Missango	Director	022 2233328/9
<b>Monetary Policy Department</b>		
D. E. Lema	Manager	022 2233349
<b>International Economics and Real Sector Department</b>		
V. A. Waane	Manager	022 2233303
<b>Fiscal and Debt Management Department</b>		
L. N. Mollel	Manager	022 2233378
<b>Research Department</b>		
Dr. L. B. Madete	Manager	022 2233330
<b>10. DIRECTORATE OF FINANCIAL MARKETS</b>		
A. K. Ng'winamila	Director	022 2233564/5
<b>Foreign Markets Department</b>		
L. M. Kakulu	Manager	022 2233529

**Domestic Markets Department**

L. I. Kamba	Manager	022 2233568
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**11. DIRECTORATE OF CURRENCY MANAGEMENT**

Dr. N. P. Balele	Director	022 2233499
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**Currency Operations Department**

I. S. Ilulu	Manager	022 2235673
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**Processing and Technical Services Department**

A. E. Mwenda	Manager	022 2235550
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**12. DIRECTORATE OF BANKING**

V. C. Tarimu	Director	022 2235415/6
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**Banking Operations Department**

M. P. Kailwa	Manager	022 2235134
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**Customer Accounts Services Department**

A. M. Hollewas	Manager	022 2235676
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**13. ARUSHA BRANCH**

I. J. Malogoi	Director	027 2542200/1
U. G. Mwakatumbula	Manager, Operations	027 2542204/5
S. T. Mrema	Manager, Economics	027 2542206
P. M. Lowassa	Manager, Finance and Administration	027 2542202

**14. DODOMA BRANCH**

Dr. W. E. Mbowe	Director	022 2232505/6
L. A. Silaa	Manager, Operations	022 2232530
Dr. C. B. Masenya	Manager, Economics	022 2232513
D. L. Mushi	Manager, Finance and Administration	022 2232517/8

**15. MBEYA BRANCH**

Dr. J. D. Machemba	Director	025 2502350/1
G.E. Bemeye	Manager, Operations	025 2502354
Dr. N. J. Kessy	Manager, Economics	025 2502356
A. A. Kipandula	Manager, Finance and Administration	025 2502352

**16. MTWARA BRANCH**

N. A. Omar	Director	022 2232650/1
M. D. Rutayabesibwa	Manager, Operations	022 2232656/7
E. G. Ndunguru	Manager, Economics	022 2232654
D. M. Mponēja	Manager, Finance and Administration	022 2232652/3

**17. MWANZA BRANCH**

G. E. Mwaikambo	Director	028 2502001/2
Z. J. Amasi	Manager, Operations	028 2502020
Dr. D. P. Macha	Manager, Economics	028 2502030
M.M. Gaitoti	Manager, Finance and Administration	028 2502010

**18. ZANZIBAR SUB-HEAD OFFICE**

Dr. C. A. Kombe	Director	024 2234503/45
S. S. Masoud	Manager, Operations	024 2234506
M. N. Lugobi	Manager, Economics	024 2234521
M. A. Abdulla	Manager, Finance and Administration	024 2234504/68

**OFFICE OF THE DEPUTY GOVERNOR, ADMINISTRATION AND INTERNAL CONTROLS****19. Planning Department**

J. S. Rumanyika	Manager	022 2233423
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**20. Risk Management Department**

D. A. Blasius	Manager	022 2233206
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**21. Internal Security Department**

D. D. Mahandare	Manager	022 2235573/4
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**22. Procurement Department**

C. J. Apiyo	Manager	022 2235194/5
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**23. DIRECTORATE OF FINANCE**

A. N. Hotay	Director	022 2235126/7
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**Budgeting and Financial Reports Department**

K. J. Nchimbi	Manager	022 2235676
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**Domestic Payments and Settlements Department**

G. D. Kessy	Manager	022 2235624
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**Foreign Payments and Settlements Department**

J. F. Fovo	Manager	022 2235624
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**24. DIRECTORATE OF HUMAN RESOURCE AND ADMINISTRATION**

K. A. Nyoni	Director	022 2235144/5
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**Human Resource Management Department**

F. A. Mwaigomole	Manager	022 2235148
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**Organization and Staff Development Department**

S. I. Mugassa	Manager	022 2235146
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**Administrative Services Department**

S. M. Mgaya	Manager	022 2235192/3
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**Medical and Occupational Health Services Department**

Dr. D. T. Chalu	Manager	022 2235189
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**25. DIRECTORATE OF ESTATE MANAGEMENT**

Dr. D. A. Mbisso	Director	022 2235600/1
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**Estate Management Department**



C. B. Mwita	Manager	022 2233376
<b>Facilities Management Department</b>		
Vacant	Manager	022 2235202
<b>Capital Works Management Department</b>		
D. L. Ndyetabula	Manager	022 2235098
<b>26. DIRECTORATE OF MANAGEMENT INFORMATION SYSTEMS</b>		
J. R. Ngussa	Director	022 2235136/7
<b>Infrastructure and Office Automation Department</b>		
S. J. Sakilu	Manager	022 2233730
<b>Systems Development and Administration Department</b>		
C. G. Nyato	Manager	022 2235138
<b>Information Systems Services and Cyber Security Department</b>		
J. A. Masoy	Manager	022 2235333/4
<b>27. DEPOSIT INSURANCE BOARD</b>		
I. N. Kihwili	Director	022 2235389/90
<b>Cooperate Services Department</b>		
R. S. Mrutu	Manager	022 2235391
<b>Operations Department</b>		
N. G. Magina	Manager	022 2235393
<b>28. BANK OF TANZANIA ACADEMY</b>		
Dr. N. Yabu	Principal	028 2502150/1
Dr. E. A. Mwasanguti	Deputy Principal	028 2502173
Vacant	Manager, Finance and Administration	028 2502152

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## 8.0 GLOSSARY

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### **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.

### **Disbursed Outstanding Debt**

This is the amount of debt that has been disbursed but yet to be paid back or forgiven.

### **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.

### **External debt stock**

The stock of a country's debt that is borrowed from foreign lenders through private commercial banks, foreign governments, or international financial institutions. It is the sum of public, publicly guaranteed, and private non-guaranteed long-term debt, use of IMF credit, and short-term debt (includes all debt having an original maturity of one year or less and interest in arrears on long-term debt).

### **Gross Official Reserves**

Gross official reserves consist of external assets that are readily available to and controlled by the Bank of Tanzania for direct financing of balance of payments, and for indirectly regulating the magnitude of balance of payments imbalances through intervention in foreign exchange markets. Gross official reserves comprise the Bank of Tanzania's holdings of monetary gold, special drawing rights (SDRs), reserve position in the International Monetary Fund, and foreign exchange resources, available to the Bank of Tanzania for meeting external financing needs.

### **Inflation**

The rate at which the average level of prices of a basket of selected goods and services in an economy is increasing over a period of time. It is often expressed as a percentage. Inflation indicates a decrease in the purchasing power of a nation's currency.

### **Food inflation**

This is a measure of the rate of change of price of food both processed and unprocessed food.

### **Non-food inflation**

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

### **Core inflation**

This measures the rate of change in prices of goods and services other than energy, utilities and unprocessed food, over a specified period

of time. The unprocessed food items, energy and utilities are excluded since they are volatile and hence may be affected by non-monetary events, which do not constitute the underlying monetary inflation.

### **Interbank Cash Market**

A money market in which banks extend loans to one another for a specified term of not more than 90 days. Each transaction represents an agreement between the banks to exchange the agreed amounts of currency at the specified rate on a fixed date.

### **Overnight Interbank Cash Market**

The component of the money market involving the shortest term loan. Lenders agree to lend borrowers funds only "overnight" i.e. the borrower must repay the borrowed funds plus interest at the start of business the next day.

### **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.

### **National Debt**

Total national debt obligations that include public debt and private sector external debt.

### **Public Debt**

Debt payable or guaranteed by the Government. Tanzania's public debt has two main components, domestic debt (which is incurred principally to finance fiscal deficit) and

external debt (which is raised primarily to finance development projects and comprises of debt the Central Government owes to foreign creditors and external obligations of government departments and agencies that are guaranteed for repayment by the Central Government).

### **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. Repo are initiated by Bank of Tanzania for mopping up excess liquidity in banks.

### **Reverse repo**

Simply the same as repurchase agreement from the buyer's viewpoint. It is an arrangement that involves 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. Reverse repo are initiated by Bank of Tanzania to inject liquidity in banks.

### **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.

### **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.