



BANK OF TANZANIA

ECONOMIC BULLETIN
FOR THE QUARTER ENDING
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SUMMARY OF ECONOMIC DEVELOPMENTS

Twelve-month headline inflation eased to an average of 3.3 percent in the quarter ending September 2018 from 6.0 percent in the corresponding quarter in 2017, driven by food inflation. The inflation rate was in line with the EAC and SADC convergence criteria of not more than 8.0 percent and between 3 and 7 percent, respectively.

Growth of money supply picked up to 7.5 percent in the year to September 2018, from 6.0 percent and 5.6 percent in the year ending June 2018 and in the corresponding period in 2017, respectively. Interest rates offered and charged by banks on deposits and loans were lower in the quarter to September 2018 compared with the similar quarter in 2017.

Central Government resource envelope—comprising of revenue and grants—amounted to TZS 4,526.1 billion, whereas expenditure was TZS 4,313.8 billion.

External debt stock increased by 6.9 percent from the stock at the end of September 2017 to USD 20,555.6 million at the end of September 2018, largely on account of new disbursements and accumulation of interest arrears. Meanwhile, domestic debt stock increased by 14.3 percent to TZS 14,147.6 billion, attributable to government financing needs.

The overall balance of payments recorded a deficit of USD 67.7 million in the quarter ending September 2018 compared to a surplus of USD 836.6 million in the similar quarter in 2017, explained by increase in current account deficit. Gross official reserves amounted to USD 5,437.1

million at the end of September 2018, sufficient to cover 5.3 months of projected import of goods and services, excluding foreign direct investment related imports.

Real output growth in Zanzibar remained positive though at a slower pace of 4.6 percent in the quarter ending June 2018 compared with 10.4 percent in the corresponding quarter in 2017. Cloves procurement declined by more than a half compared with the similar quarter in 2017, largely explained by the cyclical nature of the crop. Headline inflation remained moderate, averaging 3.8 percent compared with 2.9 percent and 5.2 percent in the previous quarter and similar quarter in 2017, respectively.

Revolutionary Government of Zanzibar resource envelope amounted to TZS 185.5 billion, whereas expenditure was TZS 220.1 billion. Debt stock, domestic and foreign, recorded an annual increase of TZS 96.5 billion to TZS 469.6 billion at the end of September 2018.

The Zanzibar current account balance was a deficit of USD 15.1 million in the quarter to September 2018 compared with a deficit of USD 4.4 million in the corresponding quarter in 2017 following increase in imports, and decline in goods export and current transfers.

In the East African Community region, headline inflation averaged at 2.0 percent in the quarter to September 2018 compared with 2.1 percent in the preceding quarter. Conversely, the Southern African Development Community region recorded increase in inflation to an average of 5.8 percent from 5.6 percent.

1.0 OUTPUT AND PRICES

Procurement of Crops

Procurement of major traditional export crops was of mixed trend with cotton, coffee and sisal recording increases, while that of tobacco and tea declined (**Table 1.1**). The increase in volume of cotton and coffee procured during the quarter ending September 2018 compared to the corresponding quarter in 2017 was on account of good weather conditions, steady supply of inputs coupled with new regulations that require collection of coffee be done by cooperative societies and all coffee be purchased by exporters through the auction. Decrease in the volume of tobacco procured during the quarter was attributed to late distribution of inputs and inadequate rainfall in tobacco growing areas, while that of tea resulted from among others drought experienced in most of tea growing areas.

Table 1.1: Procurement of Traditional Export Crops

Crop	July - September		Percentage change
	Tonnes		
	2017	2018	
Cashew nuts	off season		
Cotton lint	43,950.2	73,952.9	68.3
Coffee	9,083.6	47,420.9	---
Sisal	6,525.0	7,022.9	7.6
Tobacco	53,849.7	38,301.4	-28.9
Tea	4,396.2	4,299.0	-2.2

Source: Respective crops boards and Bank of Tanzania computations
Note: "----" denotes change that exceeds 100 percent

Production of Gold and Diamond

During the quarter ending September 2018 value of gold and diamond produced by large-scale miners increased to USD 365.5 million from USD 360.4 million recorded in similar period in 2017 on account of increase in the production of both minerals (**Table 1.2**). The production of gold and diamond increased by 9.7 percent and 12.3 percent, respectively.

Table 1.2: Production of Gold and Diamond

Mineral type	Unit and value	Quarter ending			Percentage change	
		Sep-17	Jun-18	Sep-18	Jun-18 to Sep-18	Sep-17 to Sep-18
Gold	Kilograms	10,422.4	10,383.4	11,437.1	10.1	9.7
	Value (USD Million)	345.6	349.7	346.6	-0.9	0.3
Diamond	Karats	71,659.5	81,399.0	80,457.1	-1.2	12.3
	Value (USD Million)	14.8	17.6	18.9	7.2	27.4
Total value USD Million		360.4	367.3	365.5	-0.5	1.4

Source: Respective mining companies and Bank of Tanzania computations

Food Stocks

Food supply was adequate across the country following satisfactory harvest during 2017/18 food crop-season. Food stocks held by the National Food Reserve Agency (NFRA) was 78,224 tonnes at the end of September 2018, slightly lower compared with the amount held in the corresponding period in 2017, but higher than the amount recorded at the end of June 2018 (**Table 1.3**). During the quarter under review, NFRA purchased 18,398.5 tonnes of maize and sold 4,017.6 tonnes to private traders and Disaster Relief Unit of the Prime Ministers' Office.

Table 1.3: National Food Reserves Held by NFRA

	Tonnes					
	2013	2014	2015	2016	2017	2018
Jan	72,170	235,309	459,561	125,668	86,834	91,947
Feb	60,739	228,014	454,592	88,414	86,444	91,313
Mar	46,153	214,157	452,054	68,727	86,444	83,650
Apr	36,982	195,246	433,547	64,825	86,278	73,468
May	26,802	195,956	406,846	63,341	74,826	68,893
Jun	27,494	189,494	353,702	61,838	70,393	63,844
Jul	71,141	182,200	282,401	49,632	68,697	62,288
Aug	175,609	196,854	268,515	59,832	78,434	62,317
Sep	224,295	299,624	265,046	86,545	85,403	78,224
Oct	235,817	426,999	253,655	90,905	89,248	
Nov	234,145	460,295	238,134	90,900	93,354	
Dec	232,963	466,583	180,746	89,692	92,074	

Source: National Food Reserve Agency

Wholesale Prices of Food Crops

Average wholesale prices of all major food crops were lower in the quarter ending September 2018 than in the corresponding quarter in 2017, except for potatoes (**Table 1.4**). The decrease of prices was due to good harvest following

adequate rains, improved application of farm inputs and implementation of policy-related measures.

Table 1.4: Average Wholesale Prices of Major Food Crops

Food crop	TZS per 100kg			Percentage change	
	Quarter ending			Percentage change	
	Sep-17	Jun-18	Sep-18	Jun-18 to Sep-18	Sep-17 to Sep-18
Maize	60,481.4	42,266.2	56,226.5	33.0	-7.0
Rice	173,439.2	176,873.5	128,120.6	-27.6	-26.1
Beans	166,661.7	170,273.8	135,323.8	-20.5	-18.8
Sorghum	96,991.9	86,630.2	80,107.0	-7.5	-17.4
Potatoes	72,065.8	70,470.8	82,595.1	17.2	14.6

Source: Ministry of Industry, Trade and Investment

Inflation

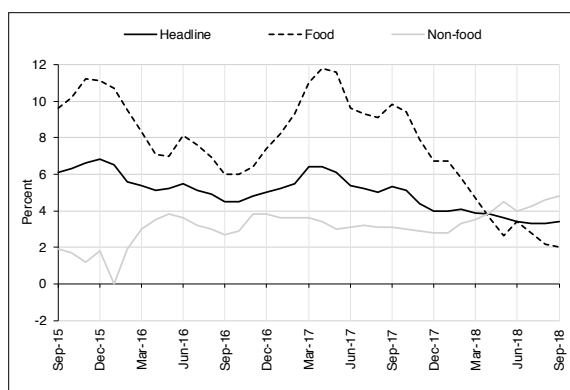
Headline inflation remained low and stable, averaging 3.3 percent in the quarter ending September 2018 compared with 6.0 percent in corresponding quarter in 2017 (**Table 1.5** and **Chart 1.3**). Food inflation dropped significantly to an average of 2.4 percent from 11.0 percent due to increase in production. Non-food inflation averaged 4.5 percent, up from 3.2 percent.

Table 1.5: Quarterly Changes in Consumer Price Index

Main groups	Weight	Base: Dec 2015=100				
		Quarter ending				
		Sep-17	Dec-17	Mar-18	Jun-18	Sep-18
All Items-(headline inflation)	100.0	6.0	4.5	4.0	3.6	3.3
Food and non alcoholic beverages	38.5	11.0	7.5	5.5	3.2	2.4
Transport	12.5	1.2	0.1	1.1	1.8	2.9
Housing, water, electricity, gas and other fuel	11.6	5.8	7.9	8.7	13.4	12.4
Clothing and footwear	8.3	3.8	3.1	3.1	2.4	2.6
Furnishing, housing equip and routine maintenance	6.3	3.2	7.9	8.7	13.4	2.9
Communication	5.6	-0.8	-1.0	-0.5	0.5	-2.7
Restaurants and hotels	4.2	0.8	0.4	0.8	0.8	1.1
Alcoholic, tobacco and narcotics	3.7	3.2	2.5	2.3	1.1	1.1
Miscellaneous goods and services	3.1	4.0	2.7	2.2	1.2	1.2
Health	2.9	2.6	2.0	1.6	1.4	1.2
Recreation and culture	1.6	1.1	1.5	1.5	0.8	0.1
Education	1.5	0.7	2.5	2.5	2.4	2.5
Other selected groups						
Food and non-alcoholic beverages - combining food consumed at home and food consumed in restaurants	37.1	11.2	8.0	5.8	3.7	3.1
Energy and fuels - combining electricity and other fuels for use at home with petrol and diesel	8.7	9.2	11.0	12.2	18.8	18.7
All items less food (non-food)	62.9	3.2	2.9	3.2	4.1	4.5
All items less food and energy	54.3	2.2	1.5	1.6	1.5	1.9

Source: National Bureau of Statistics and Bank of Tanzania Computations

Chart 1.3: Inflation Developments



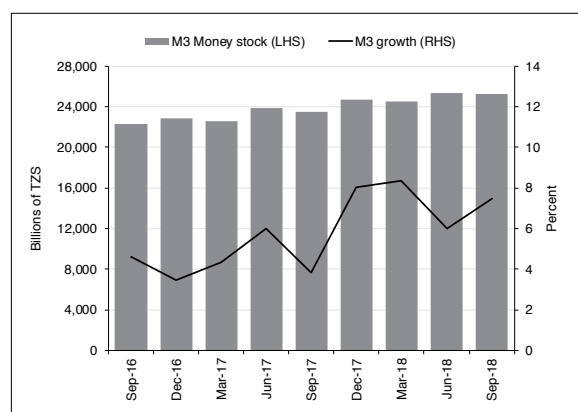
Source: National Bureau of Statistics and Bank of Tanzania computations

2.0 MONETARY AND FINANCIAL DEVELOPMENTS

Money Supply and Credit

Money supply and credit to private sector continued to recover from slow growth experienced in 2017 owing to improvement in business environment, accommodative monetary policy stance, as well as improved credit risk management by banks. Money supply—extended broad money supply (M3)—expanded by 7.5 percent in the year ending September 2018, compared with 6.0 percent in the year ending June 2018, and 5.6 percent in the corresponding period in 2017 (**Chart 2.1**).

Chart 2.1: Evolution of Money Supply



Source: Bank of Tanzania, banks and Bank of Tanzania computations
Note: LHS implies left hand scale and RHS right hand scale

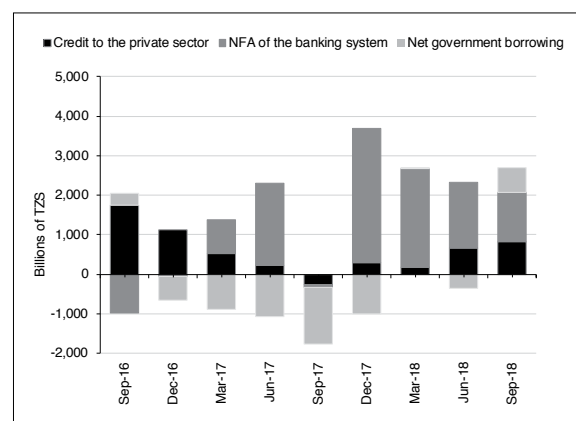
Table 2.1: Money Supply and its Main Sources

Items	Billions of TZS					
	Outstanding stock			Annual growth (%)		
	Sep-17	Jun-18	Sep-18	Sep-17	Jun-18	Sep-18
Net foreign assets (NFA) of the banking system	10,396.7	11,236.7	11,643.1	35.2	17.4	12.0
Bank of Tanzania	11,302.5	11,514.9	11,495.8	47.8	15.0	1.7
Net International Reserves (Millions of USD)	5,315.7	5,341.4	5,307.2	40.0	11.9	-0.2
Banks	-905.8	-278.2	147.3	---	---	---
Banks NFA (Millions of USD)	-404.8	-122.7	64.7	---	---	---
Net domestic assets of the banking system	13,116.1	14,057.9	13,632.7	-10.0	-1.6	3.9
Domestic claims	20,027.9	21,362.7	21,480.0	-6.2	1.5	7.3
Claims on central government (net)	3,279.1	3,829.4	3,910.7	-30.5	-8.2	19.3
Claims on the private sector	16,748.8	17,533.3	17,569.3	0.8	4.0	4.9
Other items net	-6,911.8	-7,304.9	-7,847.3	2.1	8.3	13.5
Extended broad money supply (M3)	23,512.8	25,294.5	25,275.8	5.6	6.0	7.5
Foreign currency deposits (FCD)	6,168.7	6,343.3	6,674.4	-1.7	2.7	8.2
FCD (Millions of USD)	2,814.7	2,890.4	3,037.2	-2.0	2.5	7.9
Broad money supply (M2)	17,344.0	18,951.2	18,601.3	8.5	7.1	7.2
Other deposits	7,009.0	7,189.3	7,065.3	9.0	5.5	0.8
Narrow money supply (M1)	10,335.1	11,762.0	11,536.0	8.1	8.2	11.6
Currency in circulation	3,608.9	3,926.2	3,835.1	-1.7	8.6	6.3
Transferable deposits	6,726.2	7,835.7	7,700.9	14.3	8.0	14.5

Source: Bank of Tanzania and banks
Note: "----" denotes a change that exceeds 100 percent.

Net foreign assets (NFA) of the banking system—Bank of Tanzania and banks—grew by 12.0 percent year-on-year in September 2018, much slower compared with 35.2 percent in the corresponding month in 2017 (**Table 2.1** and **Chart 2.2**). This is manifested in NFA of the Bank of Tanzania largely because of an increase in payment of government foreign obligations for goods used in various development projects, such as construction of standard gauge railway, roads and bridges, electricity and improvement of ports. However, NFA position of banks improved following build-up in banks deposits and decrease in foreign borrowing.

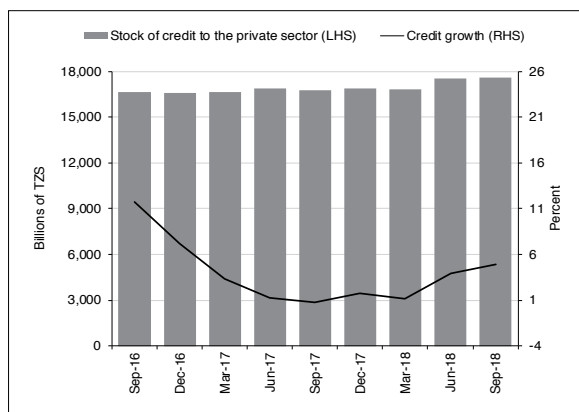
Chart 2.2: Annual Change of Major Components of Money Supply



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

Credit extended to the private sector by banks grew by 4.9 percent compared with 4.0 percent in the year to June 2018 and 0.8 percent in the corresponding period in 2017. The recovery in credit to the private sector was supported by accommodative monetary policy stance, improvement of business environment and banks credit risk management, as well as slowdown in banks' appetite in investing in government securities due to decline in yields.

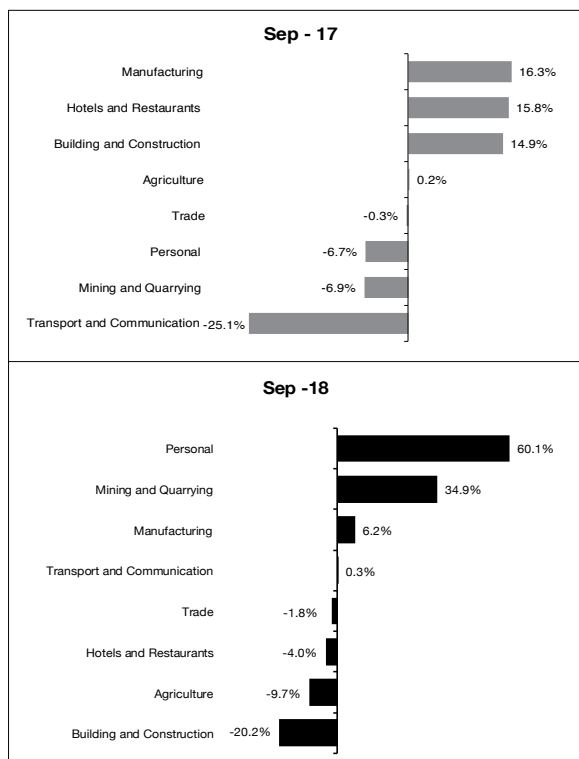
Chart 2.3: Credit to Private Sector by Banks



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

The resurgence in private sector credit growth was dominated by growth of credit to personal loans, mining, quarrying, and manufacturing sectors (Chart 2.4). Personal loans recorded highest annual growth rate of 60.1 percent, reflected by increased lending appetite to salaried borrowers and other individuals to finance small and medium-sized economic activities.

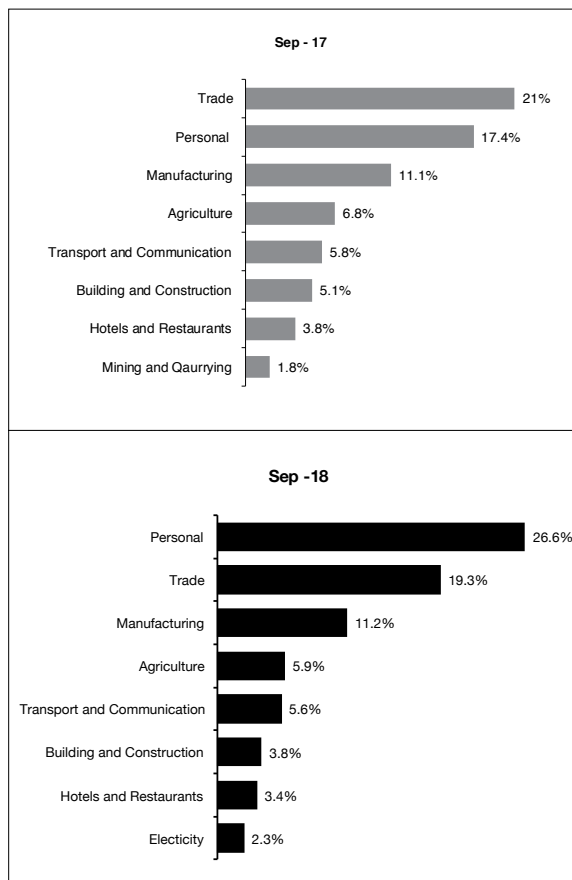
Chart 2.4: Annual Growth of Banks' Credit to Selected Economic Activities



Source: Commercial banks and Bank of Tanzania computations

Personal loans and trade activities continued to hold the largest share of total banks outstanding credit, accounting for 26.6 percent and 19.3 percent, respectively (Chart 2.5).

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



Source: Commercial banks and BOT computations

Interest Rates

Deposit and lending interest rates by banks were lower in the quarter ending September 2018 than in the corresponding quarter in 2017, in response to accommodative monetary policy stance and measures undertaken to reduce information asymmetry on borrowers through use of credit reference database. Overall deposit rate and lending rate declined to an average of 7.65 percent and 17.23 percent, from 10.17 percent and 18.8 percent in the corresponding quarter in 2017, respectively. Meanwhile, 12-month lending rate decreased from an average of 19.06 percent to 18.28 percent, while 12-month deposit rate

declined to an average of 7.82 percent from 11.75 percent in the quarter ending September 2017. The slow pace in the decline of lending rate compared to deposit rate led to widening of the spread between one-year deposit and lending rates (Table 2.2).

Table 2.2: Selected Banks Interest Rates (Quarterly Average)

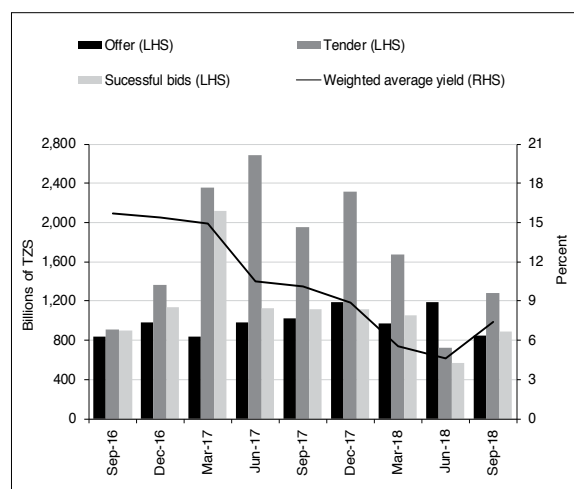
Items	Quarter ending								
	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18
Savings deposit rate	3.40	3.21	3.14	3.15	3.03	2.81	2.80	2.13	2.55
Overall time deposits rate	9.26	8.86	10.07	10.26	10.17	9.66	8.99	8.32	7.65
12 Months deposits rate	11.79	11.12	11.65	12.09	11.75	11.14	10.26	8.86	7.82
Negotiated deposit rate	11.88	11.67	11.89	12.75	11.65	10.84	10.50	9.54	9.27
Overall lending rate	15.79	15.69	17.10	17.84	18.18	17.98	17.76	17.53	17.23
Short-term (up to 1 year)	13.30	13.02	17.02	18.63	19.06	18.50	18.40	17.95	18.28
Negotiated lending rate	12.05	12.64	15.91	15.62	16.83	17.20	16.18	16.16	15.93
Margin between one year lending and deposit rates	1.52	1.91	5.38	6.54	7.31	7.36	8.14	9.09	10.46

Source: Banks and Bank of Tanzania computations

Financial Markets

Treasury bills of maturities of 35-, 91-, 182- and 364-days worth TZS 851.1 billion were offered for monetary and government fiscal operations in the quarter ending September 2018 compared with TZS 1,191.0 billion and TZS 1,022.2 billion in the preceding quarter and corresponding quarter in 2017, respectively. Total bids amounted to TZS 1,283.7 billion, higher than TZS 726.4 billion in the preceding quarter, but lower than TZS 1,950.9 billion in the corresponding quarter in 2017. Bids worth TZS 884.6 billion were successful compared with TZS 567.1 billion in the preceding quarter and TZS 1,118.4 billion in the corresponding quarter in 2017. The overall weighted average yield was 7.40 percent in September 2018, higher than 4.64 percent registered in the preceding quarter but lower than 10.10 percent in the corresponding quarter in 2017 (Chart 2.6).

Chart 2.6: Treasury Bills Market Performance



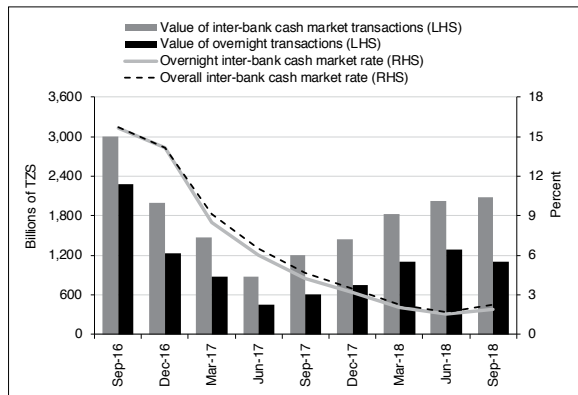
Source: Bank of Tanzania

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

During the quarter, the Bank of Tanzania, on behalf of the Government, conducted Treasury bonds auctions of 2-,5-,7-,10-,15-years and introduce a 20-years bond in separate occasions for government financing needs. In total, Treasury bonds worth TZS 764.0 billion were offered for sale, higher than TZS 582.3 billion in the preceding quarter, and TZS 678.9 billion in the quarter ending September 2017. Bids received amounted to TZS 271.6 billion, compared with TZS 841.2 billion and TZS 1,246.2 billion, respectively. The successful bids amounted to TZS 221.8 billion, compared with TZS 608.4 billion in the preceding quarter and TZS 600.7 billion in the corresponding quarter of 2017.

In the inter-bank cash market (IBCM), the turnover was TZS 2,076.15 billion compared with TZS 2,022.20 billion recorded in the preceding quarter and TZS 1,194.39 billion in the corresponding quarter in 2017. Overnight placements amounted to TZS 1,102.95 billion, accounting for 53.1 percent of the total transactions. Consistent with the liquidity condition among banks, the overall inter-bank cash market interest rate increased to an average of 2.26 percent from 1.67 percent in the quarter ending June 2018, but lower than 4.68 percent in the quarter ending September 2017 (Chart 2.7).

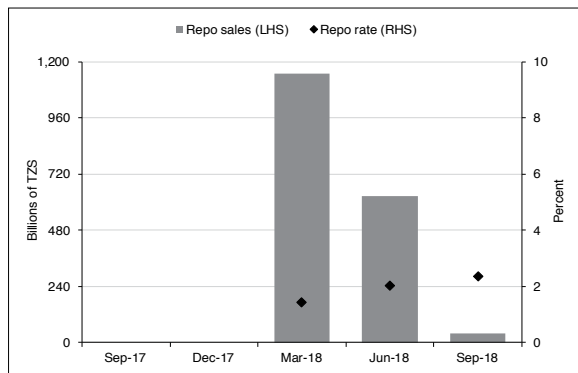
Chart 2.7: Inter-bank Cash Market Transactions



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

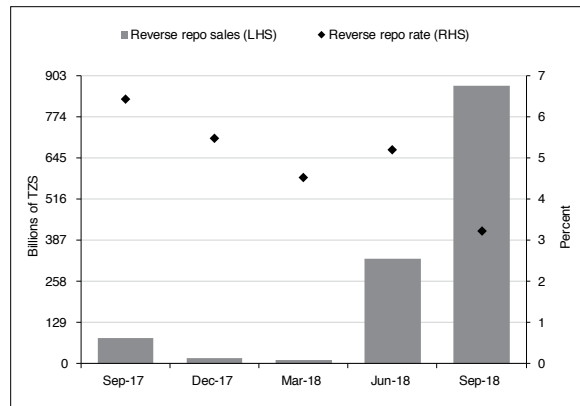
The Bank of Tanzania continues to use repurchase agreements (repo) and reverse repo to smoothen-out short-term liquidity fluctuations among banks. During the quarter under review, the Bank conducted repo worth TZS 40.5 billion with banks against the matured repo amounting to TZS 40.5 billion. The repo rate increased to an average of 2.37 percent in the quarter ending September 2018, from 2.04 percent in the preceding quarter (**Chart 2.8**). The Bank also conducted reserve repo worth TZS 871.3 billion against maturing obligation worth TZS 761.7 billion. The reverse repo rate increased to an average of 3.95 percent in the quarter ending September 2018, up from 3.22 percent in the preceding quarter but lower than 5.48 percent recorded in the corresponding quarter in 2017 (**Chart 2.9**).

Chart 2.8: Repo Transactions



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

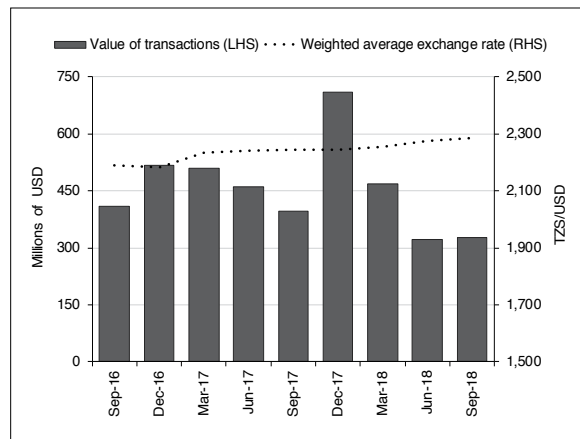
Chart 2.9: Reverse Repo Transactions



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

Total turnover in the inter-bank foreign exchange market (IFEM) was USD 326.2 million, compared with USD 321.9 million in the preceding quarter and USD 396.4 million in the corresponding quarter in 2017. The Bank of Tanzania participated in the market with a net-purchase of USD 6.95 million, compared with a net-sale of USD 195.1 million and net-purchase USD 174.0 million in the preceding quarter and corresponding quarter of 2017, respectively. The shilling was fairly stable, trading at an average rate of TZS 2,283.9 per US dollar, compared with TZS 2,244.6 per US dollar in the quarter ending September 2017, equivalent to an annual depreciation of 1.8 percent (**Chart 2.10**).

Chart 2.10: Inter-Bank Foreign Exchange Market Transactions and Exchange Rate



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

3.0 PUBLIC FINANCE

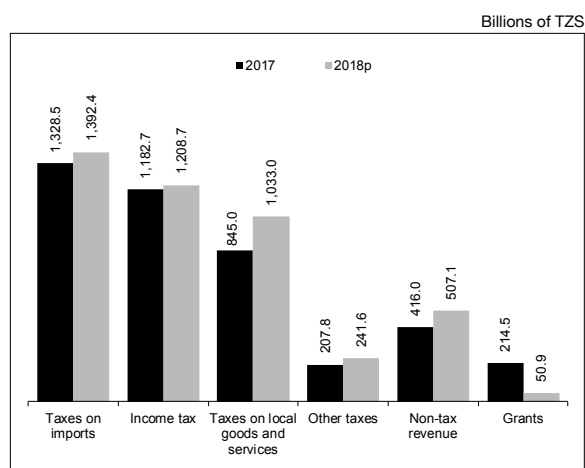
Government Budgetary Operations

During the quarter ending September 2018, resource envelope, comprising of revenue and grants, amounted to TZS 4,526.1 billion, while expenditure was TZS 4,313.8 billion.

Revenue and Grants

Revenue collected by central government amounted to TZS 4,382.8 billion, an increase of 10.1 percent from the corresponding quarter in 2017. Tax revenue increased by 0.9 percent from similar quarter in 2017 to TZS 3,875.7 billion. Local government collections from own sources amounted to TZS 143.3 billion. **Chart 3.1** shows Central Government resources during the quarters ending September 2017 and 2018.

Chart 3.1: Government Resources for the Quarter Ending September

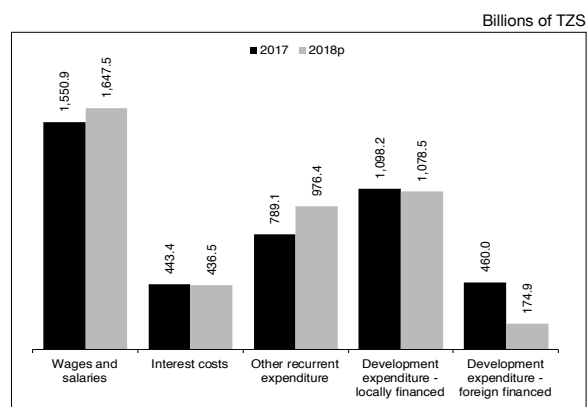


Source: Ministry of Finance and Planning and Bank of Tanzania computations
Note: p denotes provisional data

Expenditure

During the quarter under review, government expenditure amounted to TZS 4,313.8 billion, of which recurrent expenditure was TZS 3,060.4 billion and development expenditure was TZS 1,253.4 billion (**Chart 3.2**).

Chart 3.2: Government Expenditure for the Quarter Ending September



Source: Ministry of Finance and Planning, and Bank of Tanzania computations
Note: p denotes provisional data

National Debt

External debt stock was USD 20,555.6 million at the end of September 2018, an increase of USD 52.6 million and USD 1,318.7 million from the stock at the end of the preceding quarter and corresponding period in 2017, respectively. The increase was largely due to new disbursements and accumulation of interest arrears.

The central government external debt was USD 15,698.4 million, a decrease of USD 125.1 million from the end of the preceding quarter, and an increase of USD 570.0 million from the end of September 2017. **Table 3.1** shows composition of external debt by borrowers.

Table 3.1: External Debt Stock by Borrower

Category	Millions of USD					
	Sep-17		Jun-18		Sep-18	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Borrower						
Central government	15,128.4	78.6	15,823.5	77.2	15,698.4	76.4
DOD	14,328.2	74.5	14,978.8	73.1	14,849.8	72.2
Interest arrears	800.2	4.2	844.7	4.1	848.6	4.1
Private sector	3,794.1	19.7	4,467.8	21.8	4,657.5	22.7
DOD	3,161.1	16.4	3,605.9	17.6	3,758	18.3
Interest arrears	633.0	3.3	861.9	4.2	899.5	4.4
Public corporations	314.4	1.6	211.7	1.0	199.7	1.0
DOD	286.6	1.5	180.4	0.9	167.579	0.8
Interest arrears	27.9	0.1	31.3	0.2	32.1	0.2
External debt stock	19,236.9	100.0	20,503.0	100.0	20,555.6	100.0

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

The proportion of debt owed to multilateral institutions remained dominant, accounting for 46.5 percent of the external debt stock, followed by debt from commercial banks, which accounted for 32.8 percent. **Table 3.2** summarizes the composition of external debt stock by creditor category.

Table 3.2: External Debt Stock by Creditor Category

Creditor	Millions of USD					
	Sep-17		Jun-18		Sep-18	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Multilateral	9,101.5	47.3	9,538.6	46.5	9,564.7	46.5
DOD	9,084.5	47.2	9,509.2	46.4	9,531.3	46.4
Interest arrears	17.0	0.1	29.4	0.1	33.4	0.2
Bilateral	1,966.0	10.2	1,822.6	8.9	1,850.2	9.0
DOD	1,166.4	6.1	981.7	4.8	1,003.2	4.9
Interest arrears	799.7	4.2	840.9	4.1	847.0	4.1
Commercial	6,307.0	32.8	6,858.4	33.5	6,746.8	32.8
DOD	5,912.9	30.7	6,498.5	31.7	6,371.5	31.0
Interest arrears	394.1	2.0	359.9	1.8	375.3	1.8
Export credit	1,862.4	9.7	2,283.4	11.1	2,393.9	11.6
DOD	1,612.1	8.4	1,775.7	8.7	1,869.4	9.1
Interest arrears	250.3	1.3	507.7	2.5	524.5	2.6
External debt stock	19,236.9	100.0	20,503.0	100.0	20,555.6	100.0

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

External debt disbursed during the quarter was USD 77.4 million, of which the central government received USD 65.7 million. Cumulative disbursements during the year ending September 2018 was USD 1,164.3 million, 88.2 percent of which was received by the central government.

Regarding debt service, payments made during the quarter amounted to USD 199.5 million, of which principal repayment was USD 153.9 million and interest payment was USD 45.6 million. Cumulative debt service payments during the year ending September 2018 amounted to USD 1,078.3 million, of which USD 798.3 million was principal repayment.

Domestic debt stock at the end of September 2018 was TZS 14,147.6 billion, a TZS 584.5 billion decrease from the end of the preceding

quarter on account of redemption of bonds in August 2018. On annual basis, domestic debt stock increased by TZS 1,770.9 billion, attributable to government financing needs. Long-term instruments—Treasury bonds and stocks—constituted the largest part of the debt, accounting for 72.3 percent of domestic debt, whereas Treasury bills accounted for 19.4 percent (**Table 3.3**).

Table 3.3: Government Domestic Debt by Instruments

Instrument	Billions of TZS					
	Sep-17		Jun-18		Sep-18	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Government securities	11,670.3	94.3	12,776.4	86.7	12,967.7	91.7
Treasury bills	3,157.1	25.5	2,659.0	18.0	2,741.7	19.4
Government stocks	257.1	2.1	257.1	1.7	252.7	1.8
Government bonds	8,256.0	66.7	9,860.3	66.9	9,973.2	70.5
Tax certificates	0.1	0.0	0.1	0.0	0.1	0.0
Non-securitized debt	706.5	5.7	1,955.7	13.3	1,180.0	8.3
Other Liabilities*	18.4	0.1	18.4	0.1	18.4	0.1
Overdraft	688.1	5.6	1,937.4	13.2	1,161.6	8.2
Domestic debt stock (excluding liquidity papers)	12,376.7	100.0	14,732.2	100.0	14,147.6	100.0

Source: Ministry of Finance and Planning, and Bank of Tanzania
Note: * includes NMB bank Plc standard loan and duty drawback

The largest proportion of domestic debt was owed to commercial banks, accounting for 37.7 percent of domestic debt, followed by the pension funds at 26.0 percent (**Table 3.4**).

Table 3.4: Government Domestic Debt by Holder Category

	Billions of TZS					
	Sep-17		Jun-18		Sep-18	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Commercial banks	5,364.8	43.3	5,297.2	36.0	5,333.5	37.7
Bank of Tanzania	1,389.8	11.2	3,272.6	22.2	2,450.3	17.3
Pension funds	3,645.7	29.5	3,641.2	24.7	3,679.7	26.0
Insurance	1,130.2	9.1	1,181.8	8.0	1,220.7	8.6
BOT's special funds	155.7	1.3	265.0	1.8	284.0	2.0
Other	690.5	5.6	1,074.4	7.3	1,179.4	8.3
Total	12,376.7	100.0	14,732.2	100.0	14,147.6	100.0

Source: Bank of Tanzania

During the quarter, the central government raised TZS 997.9 billion from domestic market, comprising Treasury bills worth TZS 759.6 billion

and Treasury bonds worth TZS 238.3 billion. Domestic debt raised during the year ending September 2018 was TZS 5,326.8 billion, of which TZS 2,983.5 billion was Treasury bills and TZS 2,343.3 billion Treasury bonds. Domestic debt that fell due for payment during the quarter under review amounted to TZS 1,045.1 billion, compared with TZS 1,366.2 billion in the preceding quarter. Out of the debt that fell due, principal amount of TZS 739.8 billion was rolled over and interest component of TZS 305.3 billion was paid out using government revenue.

4.0 EXTERNAL SECTOR PERFORMANCE

The overall balance of payments recorded a deficit of USD 67.7 million in the quarter to September 2018 compared to a surplus of USD 836.6 million in the similar quarter in 2017 following an increase in current account deficit. Gross official reserves amounted to USD 5,437.1 million at the end of September 2018, sufficient to cover 5.3 months of projected import of goods and services, excluding foreign direct investment related imports.

Current Account

Current account deficit widened to USD 476.4 million compared with USD 321.3 million during the quarter ending September 2017, largely driven by increase in imports. Import value increased to USD 2,564.4 million from USD 2,398.4 million in the quarter ending September 2017 following an increase in import of capital goods, particularly building and construction, and transport equipment. Export of goods and services amounted to USD 2,232.1 million largely contributed by traditional goods.

Services and Income Account

During the quarter, services account recorded a net surplus of USD 576.4 million, a 4.7 percent increase from the amount recorded in the corresponding quarter in 2017. The development was on account of increase in service receipts that offset the growth in payments. Primary income account had a net deficit USD 232.1 million, an improvement from a deficit of USD 260.7 million in the quarter ending September 2017, explained by increase in income receipts and a decline in income payments, particularly interest payments (Table 4.1).

Table 4.1: Service and Income Account

Item	Quarter ending			Percentage change Sep-17 to Sep-18
	Millions of USD			
	Jun-18	Sep-17	Sep-18	
Services account net	343.2	550.3	576.4	4.7
Receipt	878.4	1052.8	1120.1	6.4
Payment	535.3	502.5	543.7	8.2
Primary Income account net	-227.7	-260.7	-232.1	-11.0
Receipt	35.3	27.4	38.7	41.3
Payment	263.1	288.1	270.8	-6.0
o/w interest	83.4	106.3	89.9	-15.4

Source: Banks and Bank of Tanzania

World Commodity Prices

Average world market prices of all selected commodities were lower in the quarter ending September 2018 than in the corresponding quarter in 2017, save for crude oil, white petroleum products, maize and wheat (Table 4.2). The decline in prices of coffee was mainly associated with increased supply following higher harvests in major exporting countries. Similarly, cotton, tea, cloves and sisal prices fell as result of moderate global demand amid higher global supply. Meanwhile, prices of wheat and maize increased due to shortfall in supply as result of unfavorable weather conditions in major producing areas.

Prices of crude oil and white petroleum products increased owing to higher global demand amid low supply as members of Organization of Petroleum Exporting Countries and its allies that contribute more than 40 percent of world oil output continued to limit production. The price of gold went down, reflecting weak demand for gold as a safe investment portfolio following increase in interest rates by the US Federal Reserve.

Table 4.2: World Commodity Prices

Commodity	Units	Quarter ending (Three month average)			Percentage change	
		Sep-17	Jun-18	Sep-18	Jun-18 to Sep-18	Sep-17 to Sep-18
Crude oil*	USD per barrel	50.18	71.40	73.04	2.3	45.5
Crude oil**	USD per barrel	50.64	71.77	73.96	3.0	46.0
White products***	USD per ton	495.20	699.48	704.20	0.7	42.2
Jet/Kerosine	USD per ton	472.81	689.47	687.03	-0.4	45.3
Premium Gasoline	USD per ton	517.58	709.49	721.37	1.7	39.4
Gold	USD per troy ounce	1,277.79	1,306.59	1,212.60	-7.2	-5.1
Robusta Coffee	USD per kg	2.27	1.94	1.78	-8.4	-21.6
Arabica Coffee	USD per kg	3.28	2.97	2.77	-6.7	-15.5
Cotton, "A Index"	USD per kg	1.79	2.09	2.06	-1.4	14.9
Cloves	USD per kg	9.37	8.16	7.92	-2.9	-15.5
Sisal (UG)	USD per kg	1.80	1.73	1.70	-1.7	-5.6
Wheat	USD per Metric ton	184.09	215.69	212.58	-1.4	15.5
Maize	USD per Metric ton	151.10	173.25	157.88	-8.9	4.5

Source: <http://www/Worldbank.org/Prospects>, World Bank Public Ledger, Bloomberg and Tanzania Sisal Board

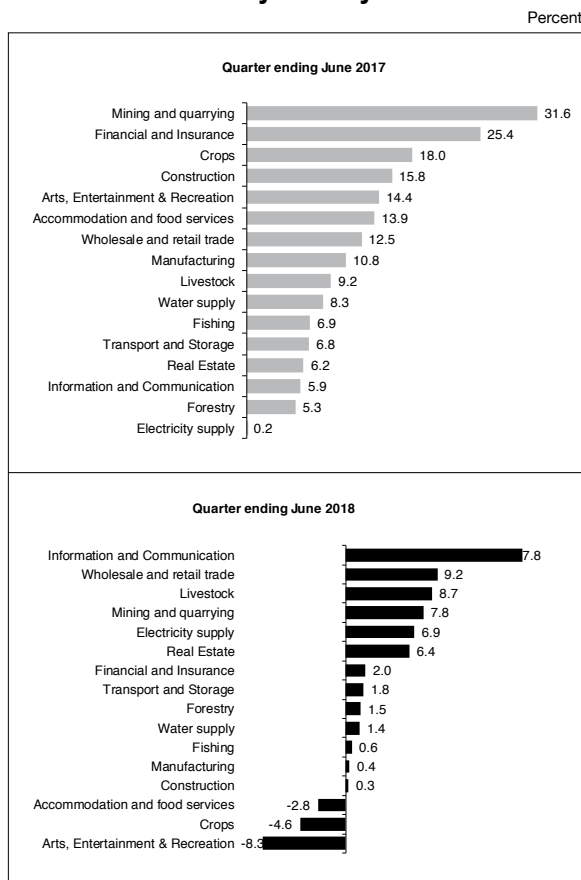
Note: * denotes average of Brent, Dubai and West Texas Intermediate; ** f.o.b. Dubai; and *** average of premium gasoline, gas oil and jet/kerosene, f.o.b. West Mediterranean

5.0 ECONOMIC DEVELOPMENTS IN ZANZIBAR

Output Performance

During the quarter ending June 2018, the economy grew by 4.6 percent, lower than 10.4 percent in the similar quarter in 2017. The growth was largely driven by information and communication activity, which grew by 17.8 percent, wholesale and retail (9.2 percent), livestock (8.7 percent), and mining and quarrying (7.8 percent). Arts, entertainment and recreation activity recorded least growth during the quarter. (Chart 5.1)

Chart 5.1: Quarter-on-Quarter Real GDP Growth by Activity

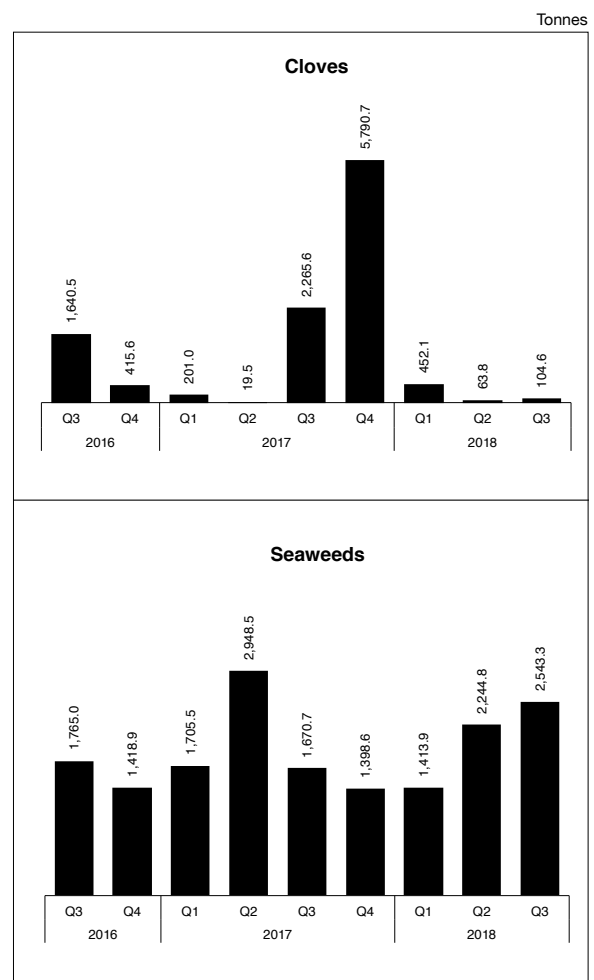


Source: Office of Chief Government Statistician, Zanzibar

Procurement of Cloves and Seaweeds

Cloves procured during the quarter ending September 2018 amounted to 104.6 tonnes compared with 2,265.6 tonnes procured in the similar quarter in 2017, largely owing to cyclical nature of the crop. Meanwhile, procurement of seaweeds increased to 2,543.3 tonnes from 1,670.7 tonnes in the quarter to September 2017 attributed to on-going efforts by the Government and seaweed companies to improve farming methods through extension services and supply of tools (Chart 5.2).

Chart 5.2: Procurement of Cloves and Seaweeds



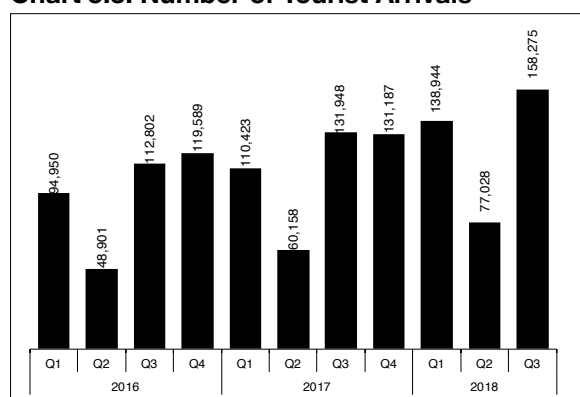
Source: Office of Chief Government Statistician Zanzibar, and Bank of Tanzania computations

Notes: Q denotes quarter

Tourism

Tourist arrivals were 158,275 in the quarter ending September 2018, a 20.0 percent increase from the similar quarter in 2017 (**Chart 5.3**). This is partly associated with on-going promotions coupled with improved tourism products and services. Visitors from Europe, in particular Italy, United Kingdom, Germany, France and Spain, continued to account for the largest share of total visitors (58.0 percent), followed by Asia, 16.0 percent.

Chart 5.3: Number of Tourist Arrivals



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

Inflation

Twelve-month headline inflation averaged 3.8 percent in the quarter ending September 2018 compared with 2.9 percent in the preceding quarter and 5.2 percent in the quarter ending September 2017 (**Table 5.1**). Easing of inflation relative to the corresponding quarter in 2017 is largely explained by fall in food inflation following decline in prices of some food items, specifically maize flour, bananas and sugar. Non-food inflation increased to 5.6 percent during the quarter from 5.0 percent and 5.4 percent in the preceding quarter and corresponding quarter in 2017, respectively. The increase was mainly on account of a rise in fuel prices. In general, all groups of consumer goods and services basket recorded inflation rates below the headline inflation with exception of furnishing, household equipment, and routine household maintenance; and transport.

Table 5.1: Quarterly Average Inflation

Base: January 2017 = 100

Main groups	Weights	Quarter ending		
		Sep-17	Jun-18	Sep-18 ^P
Food and non-alcoholic beverages	43.6	5.5	0.3	1.3
Alcoholic beverages, tobacco & narcotics	0.2	3.3	3.3	3.8
Clothing and footwear	6.9	5.0	4.0	1.7
Housing, water, electricity, gas and other fuels	18.4	10.8	3.8	5.0
Furnishing, household equipment and routine household maintenance	5.5	1.7	13.1	13.4
Health	2.1	5.2	2.8	2.4
Transport	9.6	-0.1	8.3	13.7
Communication	4.2	0.1	-0.1	-0.9
Recreation and culture	1.3	1.3	5.5	4.8
Education	1.9	4.1	5.3	5.4
Restaurants and hotels	3.9	1.5	2.0	-1.3
Miscellaneous goods & services	2.3	2.7	2.2	2.4
All items	100	5.2	2.9	3.8
Other selected groups				
Non-food	57.3	5.4	5.0	5.6

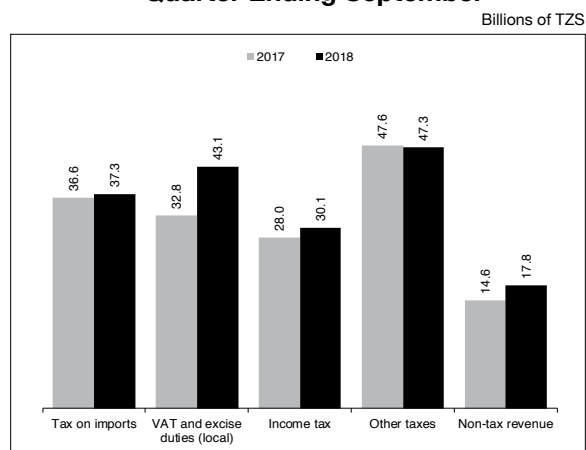
Source: Office of Chief Government Statistician Zanzibar and Bank of Tanzania Computations

Note: p denotes provisional data

Government Budgetary Operations

Government resource envelope that includes domestic revenue and grants amounted to TZS 185.5 billion, of which domestic revenue was TZS 175.7 billion and the balance was grants (**Chart 5.4**). Revenue collections were 7.8 percent below projections, with all revenue categories performing below targets. Similarly, grants were below projections by 18.3 percent owing to untimely disbursement of funds by development partners.

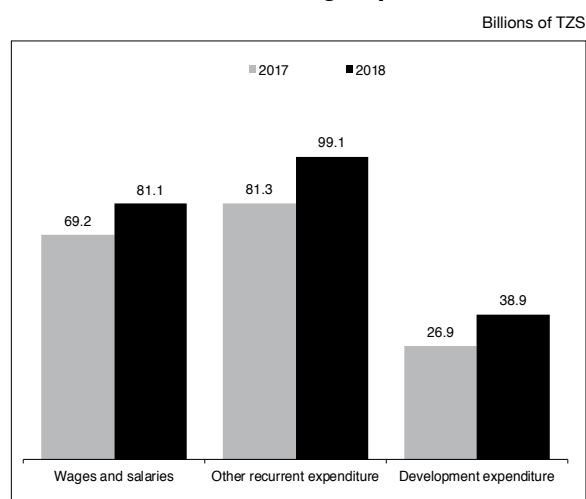
Chart 5.4: Government Revenue by Source, Quarter Ending September



Source: Ministry of Finance and Planning, Zanzibar

Government expenditure amounted to TZS 220.1 billion during the quarter ending September 2018, below estimates by 11.8 percent (**Chart 5.5**). The discrepancy was largely due to underperformance in development expenditure. Out of the total expenditure, recurrent expenditure was TZS 181.2 billion and the balance was expenditure on development projects. Local resources accounted for 49.9 percent of total resources on development projects, and the balance was foreign resources. During the quarter, government operations recorded an overall deficit of TZS 9.7 billion, which was financed by program loans.

Chart 5.5: Government Expenditure, Quarter Ending September



Source: Ministry of Finance and Planning, Zanzibar

Debt Developments

Total debt stock increased to TZS 469.6 billion in the quarter ending September 2018 from TZS 373.1 billion in the similar quarter in 2017, owing to new disbursements and exchange rate depreciation. Out of the total debt, external debt amounted to TZS 360.3 billion and the balance was domestic debt.

The profile of external debt by creditor remained unchanged compared to the preceding quarter and corresponding quarter in 2017, with multilateral institutions accounting for the largest share, 48.1 percent, followed by bilateral

creditors at 42.7 percent. The balance was debt owed by commercial banks and export credit creditors. External debts that mature after 20 years continued to dominate the stock of external debt, accounting for 62.4 percent. **Table 5.2** shows maturity profile of external debt.

Table 5.2: External Debt by Maturity

Maturity	Quarter ending			Millions of USD		
				Percentage share Sep 2018	Percentage change	
	Sep-17	Jun-18	Sep -18 ^p		Sep-17 to Sep-18	Jun-17 to Sep-18
Less than 10 Years	39.0	39.7	39.5	24.9	1.2	-0.6
Between 10-20 Years	20.1	20.3	20.1	12.7	0.2	-0.8
Above 20 Years	64.6	98.4	99.0	62.4	53.3	0.7
External debt	123.7	158.4	158.6	100.0	28.2	0.2

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

The distribution of external debt funds across sectors in the quarter ending September 2018 compared to the preceding quarter and similar quarter in 2017 remained unchanged. Transport and telecommunications sector dominated with a share of 49.2 percent, followed by social welfare and education at 38.9 percent (**Table 5.3**).

Table 5.3: External Debt by Use of Funds

Sector	Quarter ending			Millions of USD	
				Percentage share	
	Sep-17	Jun-18	Sep -18 ^p	Sep-17	Sep-18
Energy	2.2	2.9	2.8	1.8	1.7
Agriculture	1.2	1.5	1.4	1.0	0.9
Industries	1.5	1.9	2.0	1.2	1.2
Transport and telecommunication	61.1	78.8	78.0	49.4	49.2
Social welfare and education	47.7	60.5	61.6	38.5	38.9
Finance and insurance	4.0	5.1	5.2	3.2	3.3
Others	6.0	7.8	7.6	4.9	4.8
Total	123.7	158.4	158.6	100.0	100.0

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

Domestic debt amounted to TZS 108.8 billion in the quarter ending September 2018, an increase from TZS 96.4 billion in the quarter ending September 2017. The increase was due to new issuance of Treasury bond in October 2017. Treasury bonds continued to dominate the composition of domestic debt, accounting for 73.8 percent of (**Table 5.4**).

Table 5.4: Domestic Debt by Instruments

Instrument	Millions of TZS					
	Quarter ending			Percentage share Sep 2018	Percentage change	
	Sep-17	Jun-18	Sep -18 ^p		Sep-17 to Sep-18	Jun-17 to Sep-18
Public institutions/Parastatals	35,445.3	32,453.6	27,907.3	25.6	-21.3	-14.0
Treasury bonds	60,259.0	80,259.2	80,259.2	73.8	33.2	0.0
Other	654.2	651.2	654.2	0.6	0.0	0.5
Total debt	96,358.5	113,364.0	108,820.7	100.0	12.9	-4.0

Source: Ministry of Finance and Planning, Zanzibar

Note: p denotes provisional data.

Domestic debt maturity profile remained unchanged during the quarter under review compared to the corresponding quarter in 2017. Debts maturing between 2 and 10 years dominated, accounting for 88.2 percent of the total debt outstanding and recorded an annual increase of 40.9 percent (**Table 5.5**).

Table 5.5: Domestic Debt by Maturity

Maturity	Millions of TZS					
	Quarter ending			Percentage share Sep-18	Percentage change	
	Sep-17	Jun-18	Sep -18 ^p		Sep-17 to Sep-18	Jun-18 to Sep-18
Less than 1 year	1,886.7	0.0	0.0	0.0	0.0	0.0
Between 2-10 years	68,117.7	99,362.5	96,010.2	88.2	40.9	-3.4
Undetermined	26,354.1	14,001.6	12,810.4	11.8	-51.4	-8.5
Total	96,358.5	113,364.0	108,820.7	100.0	12.9	-4.0

Source: Ministry of Finance and Planning, Zanzibar

Note: p denoted provisional data

External Sector Performance

Current Account

Current account balance narrowed to a deficit of USD 15.1 million in the quarter ending September 2018 from a deficit of USD 4.4 million in the corresponding quarter in 2017, largely explained by an increase in imports, and shrinkage in goods export and current transfers (**Table 5.6**). Import of goods and services increased by 26.3 percent, while current transfers and export of goods and services declined by 32.2 percent and 6.0 percent, respectively.

Table 5.6: Current Account Balance

Item	Million USD					
	Quarter ending			Percentage change		
	Sep-17	Jun-18	Sep -18 ^p	Jun-17 to Sep-18	Sep-17 to Sep-18	
Goods account (net)	-31.0	-40.0	-52.0	30.0	67.7	
Exports	11.0	13.6	2.5	-81.7	-77.3	
Imports (fob)	42.0	53.6	54.5	1.7	29.8	
Services account (net)	25.2	22.3	28.2	26.3	11.9	
Receipts	39.9	39.6	45.3	14.3	13.6	
Payments	14.7	17.3	17.1	-1.1	16.5	
Goods and services (net)	-5.8	-17.7	-23.8	34.7	---	
Exports of goods and services	50.8	53.2	47.8	-10.2	-6.0	
Imports of goods and services	56.7	70.9	71.6	1.0	26.3	
Income account (net)	1.4	1.3	2.7	---	92.5	
Receipts	2.7	3.3	3.8	15.2	40.8	
Payments	1.3	2.0	1.1	-44.7	-14.9	
Current transfers(net)	8.8	3.8	6.0	55.5	-32.2	
Inflows	9.5	4.2	6.6	54.8	-31.1	
Outflows	0.7	0.4	0.6	48.9	-17.3	
Current account balance	4.4	-12.5	-15.1	20.8	---	

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

Note: p denoted provisional data; and "---", change that exceeds 100 percent

Exports

Exports of goods in the quarter ending September 2018 declined to USD 2.5 million from USD 11.0 million in the similar quarter in 2017. The decline was on account of cloves, which recorded no exports during the quarter largely owing to cyclical nature of the crop. All selected non-traditional goods exports recorded increases compared with the quarter to September 2017. Earnings from seaweeds export more than doubled to USD 0.93 million from USD 0.3 million on account of both volume and price (**Table 5.7**). Services receipts also rose to USD 45.3 million in the quarter to September 2018 from USD 39.9 million in the corresponding quarter in 2017 (**Table 5.6**).

Table 5.7: Goods Export Performance

Item		Quarter ending			Percentage change	
		Sep-17	Jun-18	Sep -18 ^p	Jun-17 to Sep-18	Sep-17 to Sep-18
		Traditional exports				
Cloves						
Value	Thousands of USD	9,549.0	3,140.5	-	-	-
Volume	000 Tonnes	1.2	0.4	-	-	-
Unit Price	USD/Tonne	8,296.2	8,052.6	-	-	-
Non-traditional exports						
Seaweeds						
Value	Thousands of USD	346.0	949.7	926.4	-2.5	---
Volume	000 Tonnes	1.1	2.4	2.5	12.5	---
Unit Price	USD/Tonne	327.2	402.8	364.4	-9.5	11.4
Manufactured goods	Thousands of USD	1,002.6	3,292.8	1,185.3	-64.0	18.2
Fish and fish products	Thousands of USD	8.2	150.8	186.0	23.3	---
Other exports	Thousands of USD	75.6	538.9	197.0	-63.4	---
Sub total	Thousands of USD	1,432.4	4,932.2	2,494.7	-49.4	74.2
Grand total	Thousands of USD	10,981.4	8,072.7	2,494.7	-69.1	-77.3

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: Other exports include mainly souvenirs and spices;

p denoted provisional data; and "---", change that exceeds 100 percent

Imports

During the quarter under review, import of goods (f.o.b) increased to USD 54.5 million, from USD 42.0 million in the similar quarter in 2017. All major categories of goods import recorded increases, with intermediate goods recording the largest increase. The value of intermediate goods imports, which accounted for 44.0 percent of goods imports (c.i.f), increased by 39.2 percent largely driven by oil imports (Table 5.8). Consistent with the increase in goods imports, foreign payments with respect to services rose by 16.5 percent quarter-on-quarter to USD 17.1 million in the quarter to September 2018 (Table 5.6).

Table 5.8: Imports by Major Categories

Import category	Million USD				
	Quarter ending			Percentage change	
	Sep-17	Jun-18	Sep -18 ^P	Jun-17 to Sep-18	Sep-17 to Sep-18
Capital goods	12.4	17.8	15.1	-15.1	21.3
Transport equipments	3.3	9.2	4.9	-46.7	46.9
Building and constructions	2.0	2.2	3.7	68.2	88.0
Machinery	7.1	6.4	6.5	1.6	-9.3
Intermediate goods	19.0	24.7	26.4	6.9	39.2
Oil imports	13.4	17.6	17.7	0.6	31.8
Industrial raw materials	5.5	7.1	8.7	22.5	57.1
Consumer goods	14.8	16.4	18.5	12.8	25.2
Food and food stuffs	6.2	4.5	8.9	97.8	43.7
All other consumer goods	8.6	11.8	9.6	-18.6	11.9
Grand total (c.i.f.)	46.2	58.9	59.9	1.7	29.9
Grand total (f.o.b.)	42.0	53.6	54.5	7.3	29.8

Source: Tanzania Revenue Authority and Bank of Tanzania computations
Note: p denoted provisional data; and "----", change that exceeds 100 percent

Service account had a surplus of USD 28.2 million in the quarter ending September 2018 compared with a surplus of USD 25.2 million following an increase in service receipts, mostly from travel. (Table 5.9).

Table 5.9: Services and Income Account

Item	Million USD				
	Quarter ending			Percentage change	
	Sep-17	Jun-18	Sep -18 ^P	Jun-17 to Sep-18	Sep-17 to Sep-18
Services account net	25.2	22.3	28.2	26.3	11.9
Receipts	39.9	39.6	45.3	14.3	13.6
Payments	14.7	17.3	17.1	-1.1	16.5
Income account net	2.0	1.3	2.7	---	37.5
Receipts	3.2	3.3	3.8	15.2	20.6
Payments	1.2	2.0	1.1	-44.7	-7.2
Current transfers net	8.8	3.8	6.0	55.5	-32.2
Inflows	9.5	4.2	6.6	54.8	-31.1
Outflows	0.7	0.4	0.6	48.9	-17.3

Source: Bank of Tanzania and banks
Note: p denotes provisional data; and "----", change that exceeds 100 percent

6.0 ECONOMIC DEVELOPMENTS IN EAC AND SADC

During the quarter ending September 2018, average inflation rate in the East African Community (EAC) region eased to 2.0 percent from 2.1 percent in the previous quarter and 7.2 percent in the corresponding quarter in 2017 (**Table 6.1**). With exception of Kenya and Uganda, all other EAC member states recorded declines in inflation compared with the quarter to June 2018. The decrease in inflation in Tanzania and Burundi was on account of decline in prices of food items, while in Kenya inflation went up due to increase in prices of food items and transport costs. All EAC Partner States attained convergence criteria level of inflation rates of not more than 8.0 percent.

Average inflation rate in the Southern African Development Community (SADC) region increased to 5.8 percent in the quarter to September 2018 from 5.6 percent recorded in the previous quarter (**Table 6.1**). With exception of Tanzania, Angola, Botswana, Mauritius and Seychelles; the remaining SADC member countries recorded increases in inflation rates. In Zambia, Mozambique, Malawi and Namibia, higher inflation was largely attributed to increase in prices of food items, while in South Africa it was mainly due to higher fuel costs. Meanwhile, inflation easing in Mauritius, Seychelles and Angola was largely driven by fall in prices of food items, and in Botswana was mainly attributed to a decline in the costs of transport, housing and utilities.

Table 6.1: EAC and SADC Inflation

Country	Quarter ending						Percent
	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	
Tanzania	6.0	5.2	4.5	4.0	3.6	3.3	
Other EAC countries							
Kenya	10.8	7.5	5.0	4.5	4.0	4.2	
Uganda	6.8	5.4	4.0	2.4	1.9	3.5	
Burundi	17.8	14.2	16.0	2.4	-1.0	-2.9	
Rwanda	6.2	3.5	2.2	1.0	2.0	2.0	
Other SADC countries							
Angola	34.1	25.9	27.6	21.7	19.9	19.7	
Botswana	3.5	3.3	3.0	3.0	3.3	3.0	
Lesotho	4.9	5.1	5.4	5.3	3.8	3.8	
Malawi	12.7	9.3	7.7	8.6	9.1	9.3	
Mauritius	1.9	4.5	3.7	6.6	2.4	1.5	
Mozambique	19.9	13.8	7.1	3.3	3.3	4.9	
Namibia	0.2	5.5	5.0	3.5	3.8	4.6	
Seychelles	0.7	3.4	3.3	4.7	3.6	3.1	
South Africa	5.3	4.9	4.7	4.1	4.5	5.0	
Swaziland	7.0	6.3	4.9	4.3	4.8	4.9	
Zambia	6.7	6.5	6.3	6.5	7.5	7.9	
Zimbabwe	0.0	0.2	3.8	3.1	2.8	4.8	
EAC Average	9.5	7.2	6.3	2.9	2.1	2.0	
SADC Average	7.9	7.2	6.7	6.0	5.6	5.8	

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

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Table A1: Selected Economic Indicators

	Unit	2012	2013	2014	2015 ¹	2016 ¹	2017 ^P
National accounts and prices							
1.1 Change in GDP at current prices	Percent	16.4	15.5	12.4	14.0	13.5	12.5
1.2 Change in GDP at constant prices	Percent	5.1	7.3	7.0	7.0	7.0	7.1
1.3 GDP per capita-current prices (TZS)	'000' TZS	1,408.2	1,576.5	1,716.7	1,896.2	2,086.2	2,275.6
1.4 GDP per capita-current prices (USD)	USD	896.0	986.1	1,038.9	955.1	958.2	1,021.0
1.5 Change in consumer price index (Inflation)	Percent	16.1	7.9	6.1	5.6	5.2	5.3
1.6 Saving to GNDI ratio	Percent	13.2	8.7	16.7	19.4	17.2	15.5
Money, credit and interest rates							
2.1 Change in extended broad money supply (M3)	Percent	12.5	10.0	15.6	18.8	3.4	8.0
2.2 Change in broad money supply (M2)	Percent	16.0	10.9	17.0	13.4	5.3	10.4
2.3 Change in narrow money supply (M1)	Percent	17.3	10.4	14.8	15.6	5.3	10.6
2.4 Change in reserve money (M0)	Percent	10.1	11.1	17.5	15.6	0.3	1.5
2.5 Total credit to GDP ratio ¹	Percent	18.0	18.2	20.2	22.4	20.2	17.4
2.6 Non-government sector credit to GDP ratio ¹	Percent	14.7	14.6	15.6	17.1	16.1	14.6
2.7 Ratio of credit to non-government sector to total credit	Percent	81.7	80.3	77.3	76.0	79.5	83.8
2.8 12-Months deposit rate ²	Percent	11.3	11.6	10.8	10.8	11.5	11.7
2.9 Overall treasury bill rate ²	Percent	13.6	14.2	13.6	12.9	16.2	11.1
2.10 Long-term lending rate ²	Percent	16.0	15.7	16.2	15.3	15.6	17.9
Balance of payments							
3.1 Exports of goods (f.o.b)	Mill. USD	5,889.2	5,258.1	5,194.1	5,316.8	5,661.2	4,827.8
3.2 Imports of goods (f.o.b)	Mill. USD	-10,319.1	-11,029.1	-10,917.8	-9,843.1	-8,463.6	-7,551.7
3.3 Trade balance	Mill. USD	-4,429.9	-5,771.1	-5,723.7	-4,526.3	-2,802.5	-2,723.9
3.4 Current account balance	Mill. USD	-3,769.6	-4,988.5	-4,843.9	-3,610.7	-2,107.9	-1,726.2
3.5 Overall balance	Mill. USD	326.2	507.9	-251.8	-199.1	305.5	1,649.5
3.6 Gross official reserves	Mill. USD	4,068.1	4,676.2	4,377.2	4,093.7	4,325.6	5,906.2
3.7 Reserves months of imports (of goods and services) (excluding FDI related imports)	Months	4.1	4.5	4.7	5.1	6.0	6.6
3.8 Exchange rate:							
Annual average	TZS/USD	1,571.7	1,598.7	1,652.5	1,985.4	2,177.1	2,228.9
End of period	TZS/USD	1,571.6	1,578.6	1,725.8	2,148.5	2,172.6	2,230.1
		2012/13	2013/14	2014/15	2015/16	2016/17 ¹	2017/18 ^P
Public finance							
4.1 Current revenue to GDP ratio ¹	Percent	12.8	13.5	12.9	14.3	15.6	15.1
4.2 Grants to GDP ratio ¹	Percent	2.1	2.1	1.2	0.5	1.0	0.8
4.3 Current expenditure to GDP ratio ¹	Percent	13.7	13.3	12.8	13.8	10.9	10.5
4.4 Development expenditure to GDP ratio ¹	Percent	5.5	5.2	4.4	4.5	6.8	6.8
4.5 Budget balance to GDP ratio (excluding grants) ¹	Percent	-6.5	-5.0	-4.3	-4.0	-2.1	-2.1
4.6 Budget balance to GDP ratio (including grants) ^{1,3}	Percent	-4.4	-2.9	-3.1	-3.5	-1.1	-1.3
Total external debt stock							
5.1 Disbursed debt	Mill. USD	12,482.2	14,236.9	15,884.0	17,180.9	18,491.5	20,503.0
5.2 Interest Arrears	Mill. USD	1,086.4	1,604.8	1,335.7	1,232.8	1,399.9	1,737.9

Source: Bank of Tanzania

Note: ¹ Calculated on the basis of GDP at current market prices; ² annual average; ³ includes expenditure float, adjustment to cash and other items (net); GNDI denotes Gross National Disposable Income; n.a, not available; r, revised data; and p, provisional data

1.0 Output and Prices

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

	Millions of TZS					
	2012	2013	2014	2015	2016 ^f	2017 ^p
A: Monetary						
Gross domestic product at market prices	54,048,498	62,664,164	70,541,393	80,548,246	91,945,273	103,336,385
Agriculture, hunting and forestry	12,422,453	14,678,539	14,663,740	17,132,491	20,049,615	23,390,740
Crops	6,395,435	7,330,008	7,117,935	8,090,111	9,355,050	11,856,159
Livestock	3,738,520	4,204,253	4,124,744	5,137,324	6,079,921	6,039,626
Forestry and hunting	965,141	1,487,508	1,699,651	2,108,251	2,653,614	3,022,002
Fishing	1,323,358	1,656,771	1,721,410	1,796,805	1,961,029	2,472,954
Industry and construction	12,813,072	15,421,036	17,790,823	21,109,984	24,740,581	29,583,828
Mining and quarrying	3,001,179	2,986,466	2,923,420	3,659,599	4,975,991	5,560,120
Manufacturing	4,599,919	4,575,334	4,445,568	4,768,917	5,070,871	6,412,042
Electricity supply	533,283	546,670	874,306	898,681	775,321	636,183
Water supply, sewerage, waste management	189,885	224,918	263,472	274,792	291,387	393,921
Construction	4,488,806	7,087,648	9,284,056	11,507,995	13,627,011	16,581,562
Services	25,580,579	28,951,361	32,459,641	36,226,796	40,323,999	43,402,721
Wholesale and retail trade and repairs	6,389,279	7,271,716	8,378,449	9,714,526	11,091,210	12,784,878
Transport and storage	2,733,618	2,986,347	3,438,077	3,864,481	4,480,106	4,941,814
Hotels and restaurants	887,972	902,810	872,341	957,268	969,172	1,024,164
Information and communication	1,454,665	1,624,384	1,700,411	1,809,897	2,025,901	2,309,630
Financial and insurance activities	2,070,163	2,308,705	2,694,444	3,254,440	3,731,191	3,846,713
Real estate	2,480,703	2,521,340	2,809,249	2,815,190	2,931,691	3,021,615
Professional, scientific and technical activities	810,126	902,695	1,003,126	1,103,124	1,228,052	1,285,562
Administrative and support service activities	1,427,909	1,711,730	2,003,202	2,160,207	2,289,112	2,439,613
Public administration and defence	4,017,280	4,936,071	5,227,502	5,852,605	6,499,975	6,289,763
Education	1,607,317	1,893,665	2,172,080	2,309,345	2,425,025	2,529,286
Human health and social work activities	919,307	1,019,987	1,151,978	1,275,702	1,429,962	1,577,956
Arts, entertainment and recreation	169,112	188,996	221,912	241,508	275,199	303,968
Other service activities	472,947	534,380	619,835	690,814	762,419	847,000
Activities of households as employers; <i>less FISIM</i>	140,180 -638,332	148,536 -867,157	167,035 -826,396	177,691 -1,037,814	184,984 -1,082,044	200,759 -1,073,750
Gross value added at current basic prices	50,177,772	58,183,778	64,087,808	73,431,457	84,032,151	95,303,539
Add Taxes on products	3,870,726	4,480,385	6,453,585	7,116,789	7,913,122	8,032,846
B: Non-monetary						
Gross domestic product at market prices	7,385,715	8,289,064	9,177,024	10,315,434	11,223,338	12,765,523
Agriculture, hunting and forestry	6,673,099	7,450,675	8,305,485	9,214,174	10,110,449	11,593,497
Crops	4,639,609	5,083,974	5,733,729	6,103,066	6,745,080	7,880,294
Livestock	1,455,518	1,634,987	1,718,971	1,997,848	1,882,549	1,980,200
Forestry and hunting	542,652	680,473	792,392	1,038,392	1,387,841	1,629,477
Fishing	35,320	51,240	60,393	74,867	94,978	103,526
Industry and construction	580,555	687,581	725,371	983,961	982,100	1,032,697
Water supply	85,168	101,050	110,077	117,768	131,311	147,877
Construction	495,387	586,531	615,294	866,193	850,788	884,820
Services	132,062	150,808	146,168	117,300	130,789	139,328
Real estate and business services	132,062	150,808	146,168	117,300	130,789	139,328
C: Total GDP at market prices	61,434,214	70,953,227	79,718,416	90,863,681	103,168,611	116,101,908
Population	43.6	44.8	46.0	47.4	48.7	51.0
D: Per Capita nominal GDP (TZS)	1,408,223	1,582,797	1,731,282	1,918,980	2,118,452	2,276,508

Source: National Bureau of Statistics

Note: p denotes provisional data, r revised data

FISIM denotes Financial intermediation services indirectly measured

1.0 Output and Prices

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

Economic activity	2012	2013	2014	2015	2016	2017 ^P
Agriculture, forestry and fishing	454,124.0	571,406.1	594,516.0	596,721.4	671,314.9	863,869.0
Crops	241,251.9	342,973.9	339,484.6	329,005.3	398,210.7	551,189.0
Livestock	53,547.2	56,753.3	59,879.8	58,047.5	59,022.1	63,585.1
Forestry	47,310.8	51,935.9	59,326.5	64,247.7	68,452.4	74,414.3
Fishing	112,014.1	119,743.1	135,825.0	145,420.9	145,629.6	174,680.6
Industry	288,164.4	332,620.4	359,601.1	417,001.0	490,665.1	526,035.6
Mining and quarrying	26,537.2	28,323.7	33,209.3	39,207.1	49,346.1	64,788.9
Manufacturing	110,596.2	128,934.8	134,627.0	155,553.5	182,874.1	195,330.1
Electricity and gas	5,781.4	6,616.8	6,767.3	8,548.6	11,046.5	8,158.7
Water supply and sewerage	6,014.9	10,733.1	16,396.5	17,312.3	18,019.5	19,592.4
Construction	139,234.6	158,012.1	168,601.0	196,379.6	229,378.8	238,165.4
Services	644,008.8	763,768.2	954,987.3	1,064,968.7	1,184,442.4	1,375,173.4
Trade and repairs	123,765.5	134,785.3	156,772.8	169,406.9	189,028.9	206,219.6
Transport and storage	67,568.8	86,488.6	84,337.5	115,360.1	113,756.1	107,713.9
Accommodation and food services	133,438.2	157,276.4	178,743.5	210,577.7	254,150.0	357,950.0
Accommodation	93,832.7	104,406.8	124,350.6	150,339.6	183,038.1	269,775.2
Food and beverage services	39,605.5	52,869.6	54,392.9	60,238.1	71,111.9	88,174.8
Information and communication	11,963.5	24,437.9	114,771.2	122,988.7	130,743.6	140,401.9
Financial and insurance activities	43,337.7	60,604.6	86,482.3	82,756.4	100,818.2	129,483.5
Real estate activities	85,328.6	112,782.5	146,314.6	164,022.3	188,326.4	211,280.9
Professional, scientific and technical	2,784.8	4,778.3	7,973.0	9,237.2	11,078.5	11,482.8
Administrative and support services	12,362.9	13,148.1	13,311.8	13,436.9	18,900.0	25,059.7
Public administration	109,051.4	118,239.1	108,953.5	111,739.4	110,068.3	111,605.8
Education	32,484.6	36,816.1	45,522.3	47,989.5	52,275.1	57,932.8
Human health and social work	18,058.0	19,270.8	20,496.5	23,221.5	24,431.8	27,446.9
Arts, entertainment and recreation	7,679.6	7,988.9	8,150.5	9,361.0	9,982.5	13,269.2
Other service activities	5,916.5	6,572.5	7,460.7	8,846.9	10,033.5	13,689.3
Domestic services	1,607.1	1,662.8	2,148.6	2,656.8	2,741.0	2,830.0
Less FISIM	-11,338.7	-21,083.6	-26,451.6	-26,632.4	-31,891.7	-41,192.7
GDP at basic prices	1,386,297.2	1,667,794.7	1,909,104.4	2,078,691.2	2,346,422.3	2,765,078.0
Taxes on products	166,160.4	188,298.3	226,359.6	230,833.6	281,340.8	334,234.6
GDP at market prices	1,552,457.6	1,856,093.0	2,135,464.0	2,309,524.7	2,628,381.8	3,099,312.6
Population '000'	1,299.0	1,348.8	1,394.7	1,441.2	1,455.0	1,534.0
GDP per capita: TZS '000'	1,195.1	1,376.1	1,531.1	1,602.5	1,806.4	2,021.0
Exchange rate TZS/USD	1,571.7	1,598.7	1,652.5	1,985.4	2,177.1	2,229.0

Source: Office of Chief Government Statistician - Zanzibar

Note: p denotes provisional data

1.0 Output and Prices

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

	2012	2013	2014	2015	2016 ^f	Percent 2017 ^p
A: Monetary						
Gross domestic product at market prices	88.0	88.3	88.4	88.6	89.2	89.9
Agriculture, Hunting and Forestry	20.2	20.7	18.5	18.9	19.3	20.1
Crops	10.4	10.3	9.0	8.9	9.0	10.2
Livestock	6.1	5.9	5.2	5.7	5.9	5.2
Forestry and hunting	1.6	2.1	2.1	2.3	2.6	2.6
Fishing	2.2	2.3	2.2	2.0	1.9	2.1
Industry and construction	20.9	21.7	22.0	23.2	24.2	25.5
Mining and quarrying	4.9	4.2	3.7	4.0	4.8	4.8
Manufacturing	7.5	6.4	5.6	5.2	5.1	5.5
Electricity supply	0.9	0.8	0.8	1.0	0.9	0.5
Water supply, sewerage, waste management	0.3	0.3	0.3	0.3	0.3	0.3
Construction	7.3	10.0	11.7	12.7	13.1	14.3
Services	41.6	40.8	40.9	10.7	38.9	38.3
Wholesale and retail trade; repairs	10.4	10.2	10.5	4.3	10.7	11.0
Transport and storage	4.4	4.2	4.3	4.3	4.3	4.3
Hotels and restaurants	1.4	1.3	1.1	1.1	1.0	0.9
Information and communication	2.4	2.3	2.1	2.0	2.0	2.0
Financial and insurance activities	3.4	3.3	3.4	3.6	3.6	3.3
Real estate	4.0	3.6	3.5	3.1	2.8	2.6
Professional, scientific and technical activities	1.3	1.3	1.3	1.2	1.2	1.1
Administrative and support service activities	2.3	2.4	2.5	2.4	2.2	2.1
Public administration and defence	6.5	7.0	6.6	6.4	6.3	5.4
Education	2.6	2.7	2.7	2.5	2.3	2.2
Human health and social work activities	1.5	1.4	1.5	1.4	1.4	1.4
Arts, entertainment and recreation	0.3	0.3	0.3	0.3	0.3	0.3
Other service activities	0.8	0.8	0.8	0.8	0.7	0.7
Activities of households as employers; <i>less FISIM</i>	0.2 -1.0	0.2 -1.2	0.2 -1.0	0.2 -1.1	0.2 -1.0	0.2 -0.9
Gross value added at current basic prices	81.7	82.0	80.3	80.8	81.4	82.1
Add Taxes on products	6.3	6.3	8.1	7.8	7.8	6.9
B: Non-monetary						
Gross domestic product at market prices	12.0	11.7	11.6	11.4	10.8	11.0
Agriculture, hunting and forestry	10.9	10.5	10.5	10.1	9.7	10.0
Crops	7.6	7.2	7.2	6.7	6.5	6.8
Livestock	2.4	2.3	2.2	2.2	1.8	1.7
Forestry and hunting	0.9	1.0	1.0	1.1	1.3	1.4
Fishing	0.1	0.1	0.1	0.1	0.1	0.1
Industry and construction	0.9	1.0	0.9	1.1	0.5	0.4
Water supply	0.1	0.1	0.1	0.1	0.1	0.1
Construction	0.8	0.8	0.8	1.0	0.8	0.8
Services	0.2	0.2	0.2	0.1	0.1	0.1
Real estate and business services	0.2	0.2	0.2	0.1	0.1	0.1
C: Total GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0

Source: National Bureau of Statistics

Note: p denotes provisional data, r revised data

1.0 Output and Prices

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

Economic activity	2012	2013	2014	2015	2016	2017 ^P
Agriculture, forestry and fishing	29.3	30.8	27.8	25.8	25.5	27.9
Crops	15.5	18.5	15.9	14.2	15.2	17.8
Livestock	3.4	3.1	2.8	2.5	2.2	2.1
Forestry and Hunting	3.0	2.8	2.8	2.8	2.6	2.4
Fishing	7.2	6.5	6.4	6.3	5.5	5.6
Industry	18.6	17.9	16.8	18.1	18.7	17.0
Mining and quarrying	1.7	1.5	1.6	1.7	1.9	2.1
Manufacturing	7.1	6.9	6.3	6.7	7.0	6.3
Electricity and gas	0.4	0.4	0.3	0.4	0.4	0.3
Water supply and sewerage	0.4	0.6	0.8	0.7	0.7	0.6
Construction	9.0	8.5	7.9	8.5	8.7	7.7
Services	41.5	41.1	44.7	46.1	45.1	44.4
Trade and repairs	8.0	7.3	7.3	7.3	7.2	6.6
Transport and storage	4.4	4.7	3.9	5.0	4.3	3.5
Accommodation and food services	8.6	8.5	8.4	9.1	9.7	11.5
Accommodation	6.0	5.6	5.8	6.5	7.0	8.7
Food and beverage services	2.6	2.8	2.5	2.6	2.7	2.8
Information and communication	0.8	1.3	5.4	5.3	5.0	4.5
Financial and insurance activities	2.8	3.3	4.0	3.6	3.8	4.2
Real estate activities	5.5	6.1	6.9	7.1	7.2	6.8
Professional, scientific and technical	0.2	0.3	0.4	0.4	0.4	0.4
Administrative and support services	0.8	0.7	0.6	0.6	0.7	0.8
Public administration	7.0	6.4	5.1	4.8	4.2	3.6
Education	2.1	2.0	2.1	2.1	2.0	1.9
Human health and social work	1.2	1.0	1.0	1.0	0.9	0.9
Arts, entertainment and recreation	0.5	0.4	0.4	0.4	0.4	0.4
Other service activities	0.4	0.4	0.3	0.4	0.4	0.4
Domestic services	0.1	0.1	0.1	0.1	0.1	0.1
Less: FISIM	-0.7	-1.1	-1.2	-1.2	-1.2	-1.3
Taxes on Products	10.6	10.1	10.6	10.0	10.8	10.8

Source: Office of Chief Government Statistician-Zanzibar

Notes: p denotes provisional data

1.0 Output and Prices

Table 1.5: Gross Domestic Product (GDP) by Kind of Economic Activity at Constant 2007 Prices, Tanzania Mainland

	Millions of TZS					
	2012	2013	2014	2015	2016 ^r	2017 ^p
A: Monetary						
Gross domestic product at market prices	32,023,357	34,483,854	37,025,042	39,763,780	42,700,429	45,836,855
Agriculture, hunting and forestry	5,655,620	5,884,506	6,083,929	6,280,859	6,402,712	6,625,019
Crops	2,691,656	2,827,400	2,917,069	3,012,556	3,031,774	3,135,914
Livestock	1,981,283	2,024,300	2,096,864	2,179,351	2,239,359	2,298,545
Forestry and hunting	509,249	533,433	560,634	566,441	587,004	631,107
Fishing	473,432	499,373	509,362	522,510	544,575	559,454
Industry and construction	6,990,448	7,618,426	8,443,744	9,369,723	10,407,947	11,686,628
Mining and quarrying	1,217,823	1,264,845	1,383,349	1,508,923	1,682,719	1,976,961
Manufacturing	2,659,200	2,831,400	3,024,323	3,222,077	3,472,647	3,718,853
Electricity supply	293,804	332,080	363,110	384,271	416,904	425,339
Water supply, sewerage, waste management	187,185	192,155	199,329	196,652	206,150	252,210
Construction	2,632,437	2,997,947	3,473,634	4,057,799	4,629,526	5,313,265
Services	17,429,639	18,676,000	20,026,989	21,417,869	23,043,417	24,570,812
Wholesale and retail trade and repairs	3,675,197	3,839,852	4,223,837	4,552,422	4,855,513	5,144,531
Transport and storage	2,062,518	2,314,221	2,603,499	2,810,378	3,140,748	3,664,258
Hotels and restaurants	579,598	595,724	609,111	622,966	646,197	667,007
Information and communication	1,439,326	1,631,263	1,762,116	1,974,819	2,231,111	2,558,975
Financial and insurance activities	1,445,140	1,534,231	1,699,700	1,900,297	2,103,991	2,145,013
Real estate	1,662,930	1,698,989	1,737,045	1,776,293	1,819,099	1,861,019
Professional, scientific and technical activities	617,853	651,358	654,930	699,556	743,797	788,057
Administrative and support service activities	1,104,372	1,239,495	1,313,618	1,375,562	1,404,965	1,457,480
Public administration and defence	2,435,459	2,625,280	2,728,183	2,854,132	3,045,808	3,006,479
Education	1,228,099	1,280,673	1,341,507	1,425,992	1,541,076	1,672,411
Human health and social work activities	602,632	655,861	709,310	742,629	781,589	828,030
Arts, entertainment and recreation	128,764	136,162	143,933	152,891	166,415	178,986
Other service activities	341,382	363,702	388,120	414,881	444,610	476,925
Activities of households as employers; <i>less FISIM</i>	106,369 -568,183	109,188 -568,580	112,082 -623,558	115,052 -696,521	118,500 -810,063	121,641 -722,061
Gross value added at current basic prices	29,507,525	31,610,353	33,931,103	36,371,930	39,044,014	42,160,397
Add Taxes on products	2,515,833	2,873,500	3,093,939	3,391,850	3,656,415	3,676,457
B: Non-monetary						
Gross domestic product at market prices	3,913,102	4,062,692	4,206,322	4,337,029	4,474,473	4,688,232
Agriculture, hunting and forestry	3,246,297	3,302,224	3,413,539	3,439,107	3,521,469	3,651,537
Crops	1,949,130	1,974,383	2,076,785	2,093,471	2,143,714	2,229,463
Livestock	1,020,661	1,038,181	1,032,784	1,025,577	1,048,140	1,079,584
Forestry and hunting	262,340	274,799	288,811	305,007	314,157	326,723
Fishing	14,165	14,861	15,159	15,052	15,458	15,767
Industry and construction	575,609	668,883	700,720	804,433	857,925	939,912
Water supply	80,222	82,352	85,427	88,351	91,001	94,641
Construction	495,387	586,531	615,294	716,082	766,924	845,270
Services	91,196	91,585	92,063	93,489	95,078	96,783
Real estate and business services	91,196	91,585	92,063	93,489	95,078	96,783
C: Total GDP at market prices						
Population	43.6	44.8	46.0	47.4	49	51
D: Per Capita nominal GDP (TZS)						
	823,752	859,881	895,441	931,379	968,661	990,688

Source: National Bureau of Statistics

Note: FISIM denotes Financial intermediation services indirectly measured; r, revised data; and p, provisional data

1.0 Output and Prices

Table 1.6: Zanzibar Gross Domestic Product (GDP) at Constant 2007 Prices by Kind of Economic Activity

Economic activity	2012	2013	2014	2015	2016	2017 ^P
Agriculture, forestry and fishing	196.7	222.8	221.9	227.5	242.4	263.1
Crops	96.4	118.4	109.9	107.1	117.3	139.5
Livestock	27.6	29.0	31.2	33.6	36.0	36.9
Forestry and hunting	25.1	26.0	27.0	28.1	29.3	30.6
Fishing	47.6	49.4	53.8	58.7	59.8	56.1
Industry	193.4	200.1	212.9	235.5	258.4	279.9
Mining and quarrying	16.2	15.6	16.9	18.7	22.3	27.9
Manufacturing	74.7	79.9	87.8	95.5	101.6	114.4
Electricity and gas	3.4	3.5	3.7	3.9	4.2	4.4
Water supply and sewerage	3.9	4.1	4.3	4.6	4.8	5.5
Construction	95.2	97.0	100.2	112.8	125.5	127.7
Services	469.0	490.7	540.6	583.1	628.6	679.8
Trade and repairs	71.7	73.8	83.4	84.2	88.7	93.8
Transport and storage	50.2	54.9	58.7	61.8	66.0	68.2
Accommodation and food services	74.6	81.6	87.3	96.3	105.3	139.4
Accommodation	55.1	56.5	61.4	70.3	79.4	108.6
Food and beverage services	19.5	25.1	25.9	25.9	25.9	30.8
Information and communication	35.5	30.8	38.4	41.3	45.0	39.1
Financial and insurance activities	42.6	44.8	49.6	55.1	60.0	61.2
Real estate activities	55.6	59.3	63.4	67.7	72.4	77.4
Professional, scientific and technical	1.7	2.5	3.6	3.9	4.3	4.1
Administrative and support services	6.5	7.0	7.1	8.0	8.5	11
Public administration	98.5	103.6	114.8	130.1	141.9	143.1
Education	23.6	24.2	26.1	26.8	28.8	31.1
Human health and social work	9.6	9.9	10.7	10.7	11.1	11.1
Arts, entertainment and recreation	3.2	3.5	3.7	4.3	4.7	6.4
Other service activities	5.7	6.1	6.4	7.4	8.0	10.5
Domestic services	1.2	1.2	1.3	1.3	1.4	1.4
Less: FISIM	-11.2	-12.5	-13.9	-15.8	-17.6	-18.04
GDP at basic prices	847.9	901.1	961.5	1,030.3	1,111.8	1222.8
Add: Taxes on products	113.2	129.2	140.2	141.4	139.4	140.7
GDP at market prices	972.3	1,042.8	1,115.6	1,187.5	1,268.8	1,363.5

Source: Office of Chief Government Statistician-Zanzibar

Notes: p denotes provisional data

1.0 Output and Prices

Table 1.7: Gross Domestic Product (GDP) by Kind of Economic Activity, Percentage Share in Total GDP at 2007 Prices, Tanzania Mainland

	Percent					
	2012	2013	2014	2015	2016 ^r	2017 ^p
A: Monetary						
Gross domestic product at market prices	89.1	89.5	89.8	90.2	90.5	90.7
Agriculture, hunting and forestry	17.7	17.0	16.5	15.8	13.6	13.1
Crops	8.4	8.2	7.9	7.6	6.4	6.2
Livestock	6.2	5.9	5.7	5.5	4.7	4.5
Forestry and hunting	1.6	1.5	1.5	1.4	1.2	1.2
Fishing	1.5	1.4	1.4	1.3	1.2	1.1
Industry and construction	21.8	22.2	22.8	23.6	22.1	23.1
Mining and quarrying	3.8	3.7	3.7	3.8	3.6	3.9
Manufacturing	8.3	8.2	8.2	8.1	7.4	7.4
Electricity supply	0.9	1.0	1.0	1.0	0.9	0.8
Water supply, sewerage, waste management	0.6	0.6	0.5	0.5	0.4	0.5
Construction	8.2	8.7	9.4	10.2	9.8	10.5
Services	54.3	54.0	54.0	54.1	48.8	48.6
Wholesale and retail trade and repairs	11.5	11.1	11.4	11.4	10.3	10.2
Transport and storage	6.4	6.7	7.0	7.1	6.7	7.3
Hotels and restaurants	1.8	1.7	1.6	1.6	1.4	1.3
Information and communication	4.5	4.7	4.8	5.0	4.7	5.1
Financial and insurance activities	4.5	4.4	4.6	4.8	4.5	4.2
Real estate	5.2	4.9	4.7	4.5	3.9	3.7
Professional, scientific and technical activities	1.9	1.9	1.8	1.8	1.6	1.6
Administrative and support service activities	3.4	3.6	3.5	3.5	3.0	2.9
Public administration and defence	7.6	7.6	7.4	7.2	6.5	6.0
Education	3.8	3.7	3.6	3.6	3.3	3.3
Human health and social work activities	1.9	1.9	1.9	1.9	1.7	1.6
Arts, entertainment and recreation	0.4	0.4	0.4	0.4	0.4	0.4
Other service activities	1.1	1.1	1.0	1.0	0.9	0.9
Activities of households as employers	0.3	0.3	0.3	0.3	0.3	0.2
<i>less FISIM</i>	-1.8	-1.6	-1.7	-1.8	-1.7	-1.4
Gross value added at current basic prices	92.1	91.7	91.6	91.5	82.8	83.4
Add Taxes on products	7.9	8.3	8.4	8.5	7.8	7.3
B: Non-monetary						
Gross domestic product at market prices	10.9	10.5	10.2	9.8	9.5	9.3
Agriculture, hunting and forestry	9.0	8.6	8.3	7.8	7.5	7.2
Crops	5.4	5.1	5.0	4.7	4.5	4.4
Livestock	2.8	2.7	2.5	2.3	2.2	2.1
Forestry and hunting	0.7	0.7	0.7	0.7	0.7	0.6
Fishing	0.0	0.0	0.0	0.0	0.0	0.0
Industry and construction	1.6	1.7	1.7	1.8	1.8	1.9
Water supply	0.2	0.2	0.2	0.2	0.2	0.2
Construction	1.4	1.5	1.5	1.6	1.6	1.7
Services	0.3	0.2	0.2	0.2	0.2	0.2
Real estate and business services	0.3	0.2	0.2	0.2	0.2	0.2
C: Total GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0

Source: National Bureau of Statistics

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

1.0 Output and Prices

Table 1.8: Zanzibar Gross Domestic Product (GDP) by Kind of Economic Activity, Percentage Share in Total GDP, at 2007 Current Prices

Economic activity	2012	2013	2014	2015	2016	2017 ^P
Agriculture, forestry and fishing	29.3	30.8	27.8	25.8	25.5	27.9
Crops	15.5	18.5	15.9	14.2	15.2	17.8
Livestock	3.3	3.1	2.8	2.5	2.2	2.1
Forestry	3.0	2.8	2.8	2.8	2.6	2.4
Fishing	7.2	6.5	6.4	6.3	5.5	5.6
Industry	18.6	17.9	16.8	18.1	18.7	17.0
Mining and quarrying	1.7	1.5	1.6	1.7	1.9	2.1
Manufacturing	7.1	6.9	6.3	6.7	7.0	6.3
Electricity and gas	0.4	0.4	0.3	0.4	0.4	0.3
Water supply and sewerage	0.4	0.6	0.8	0.7	0.7	0.6
Construction	9.0	8.5	7.9	8.5	8.7	7.7
Services	42.2	42.3	46.0	47.3	46.2	44.4
Trade and repairs	8.0	7.3	7.3	7.3	7.2	6.6
Transport and storage	4.4	4.7	3.9	5.0	4.3	3.5
Accommodation and food services	8.6	8.5	8.4	9.1	9.7	11.5
Accommodation	6.0	5.6	5.8	6.5	7.0	8.7
Food and beverage services	2.6	2.8	2.5	2.6	2.7	2.8
Information and communication	0.8	1.3	5.4	5.3	5.0	4.5
Financial and insurance activities	2.8	3.3	4.0	3.6	3.8	4.2
Real estate activities	5.5	6.1	6.9	7.1	7.2	6.8
Professional, scientific and technical	0.2	0.3	0.4	0.4	0.4	0.4
Administrative and support services	0.8	0.7	0.6	0.6	0.7	0.8
Public administration	7.0	6.4	5.1	4.8	4.2	3.6
Education	2.1	2.0	2.1	2.1	2.0	1.9
Human health and social work	1.2	1.0	1.0	1.0	0.9	0.9
Arts, entertainment and recreation	0.5	0.4	0.4	0.4	0.4	0.4
Other service activities	0.4	0.4	0.3	0.4	0.4	0.4
Domestic services	0.1	0.1	0.1	0.1	0.1	0.1
Less: FISIM	-0.7	-1.1	-1.2	-1.2	-1.2	-1.3
GDP at basic prices	89.3	89.9	89.4	90.0	89.3	89.2
Add: Taxes on products	10.7	10.1	10.6	10.0	10.7	10.8
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0

Source: Office of Chief Government Statistician-Zanzibar

Notes: p denotes provisional data

1.0 Output and Prices

Table 1.9: Gross Domestic Product (GDP) by Kind of Economic Activity, Percentage Growth Rates at Constant 2007 Prices, Tanzania Mainland

Economic Activity	Percent					
	2012	2013	2014	2015	2016 ^r	2017 ^p
A: Monetary						
Gross domestic product at market prices	6.4	7.2	7.4	7.4	7.4	7.3
Agriculture, hunting and forestry	3.2	4.0	3.4	3.2	1.9	3.5
Crops	4.2	5.0	3.2	3.3	0.6	3.4
Livestock	1.8	2.2	3.6	3.9	2.8	2.6
Forestry and hunting	3.5	4.7	5.1	1.0	3.6	7.5
Fishing	2.9	5.5	2.0	2.6	4.2	2.7
Industry and construction	4.2	9.0	10.8	11.0	11.1	12.3
Mining and quarrying	6.7	3.9	9.4	9.1	11.5	17.5
Manufacturing	4.1	6.5	6.8	6.5	7.8	7.1
Electricity supply	3.3	13.0	9.3	5.8	8.5	2.0
Water supply, sewerage, waste management	2.8	2.7	3.7	-1.3	4.8	22.3
Construction	3.3	13.9	15.9	16.8	14.1	14.8
Services	7.3	7.2	7.2	6.9	7.6	6.6
Wholesale and retail trade and repairs	3.8	4.5	10.0	7.8	6.7	6.0
Transport and storage	4.2	12.2	12.5	7.9	11.8	16.7
Hotels and restaurants	6.7	2.8	2.2	2.3	3.7	3.2
Information and communication	22.2	13.3	8.0	12.1	13.0	14.7
Financial and insurance activities	5.1	6.2	10.8	11.8	10.7	1.9
Real estate	2.1	2.2	2.2	2.3	2.4	2.3
Professional, scientific and technical activities	-5.8	5.4	0.5	6.8	6.3	6.0
Administrative and support service activities	23.8	12.2	6.0	4.7	2.1	3.7
Public administration and defence	9.1	7.8	3.9	4.6	6.7	-1.3
Education	7.4	4.3	4.8	6.3	8.1	8.5
Human health and social work activities	11.4	8.8	8.1	4.7	5.2	5.9
Arts, entertainment and recreation	11.0	5.7	5.7	6.2	8.8	7.6
Other service activities	6.4	6.5	6.7	6.9	7.2	7.3
Activities of households as employers; <i>less FISIM</i>	2.7	2.7	2.7	2.7	3.0	2.7
<i>less FISIM</i>	1.2	0.1	9.7	11.7	16.3	-10.9
Gross value added at current basic prices	5.8	7.1	7.3	6.2	7.3	8.0
Add Taxes on products	0.4	14.2	7.7	9.6	7.8	0.5
B: Non-monetary						
Gross domestic product at market prices	3.2	3.8	3.5	3.1	3.2	4.8
Agriculture, Hunting and Forestry	3.4	1.7	3.4	0.7	2.4	3.7
Crops	4.2	1.3	5.2	0.8	2.4	4.0
Livestock	1.8	1.7	-0.5	-0.7	2.2	3.0
Forestry and hunting	3.5	4.7	5.1	5.6	3.0	4.0
Fishing	2.9	4.9	2.0	-0.7	2.7	2.0
Industry and construction	2.8	16.2	4.8	14.8	5.1	9.6
Water supply	2.8	2.7	3.7	3.4	3.0	4.0
Construction	2.8	18.4	4.9	16.4	7.1	10.2
Services	0.3	0.4	0.5	1.5	1.7	1.8
Real estate and business services	0.3	0.4	0.5	1.5	1.7	1.8
C: Total GDP at market prices						
	5.1	7.3	7.0	7.0	7.0	7.1

Source: National Bureau of Statistics

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

1.0 Output and Prices

Table 1.10: Zanzibar Gross Domestic Product by Kind of Economic Activity, Percentage Growth Rates at Constant 2007 Prices

Economic activity	2012	2013	2014	2015	2016	2017 ^P
GDP at Market Prices	4.8	7.2	7.0	6.5	6.8	7.5
Agriculture, forestry and fishing	-8.3	13.2	-0.4	2.5	6.5	8.6
Crops	-18.4	22.9	-7.2	-2.5	9.5	18.9
Livestock	6.7	5.1	7.5	7.7	7.1	2.5
Forestry and hunting	3.9	3.5	3.9	4.0	4.2	4.6
Fishing	2.5	3.6	8.9	9.1	1.9	-6.2
Industry	7.5	3.5	6.4	10.6	9.7	8.3
Mining and quarrying	12.7	-3.6	8.4	10.9	18.8	25.1
Manufacturing	3.6	6.9	9.9	8.8	6.3	12.6
Electricity and gas	9.5	3.1	4.7	6.7	8.2	4.2
Water supply and sewerage	3.4	6.0	4.8	5.6	5.3	13.3
Construction	9.9	1.9	3.3	12.5	11.3	1.7
Services	4.8	4.6	9.8	7.9	7.8	8.2
Trade and repairs	-10.4	2.9	13.0	0.9	5.4	5.7
Transport and storage	14.9	9.4	7.0	5.2	6.8	3.4
Accommodation and food services	1.5	9.5	6.9	10.3	9.4	32.4
Accommodation	-3.4	2.6	8.7	14.5	12.9	36.8
Food and beverage services	18.5	29.1	2.9	0.3	-0.1	19.0
Information and communication	11.9	-13.4	24.7	7.6	8.9	-13.1
Financial and insurance activities	7.6	5.1	10.6	11.2	8.9	1.9
Real estate activities	6.6	6.7	6.8	6.8	6.9	7.0
Professional, scientific and technical	21.4	47.9	43.4	9.2	9.6	-3.2
Administrative and support services	5.0	6.2	2.0	12.9	6.7	28.3
Public administration	12.0	5.2	10.8	13.3	9.0	0.9
Education	2.8	2.5	7.9	2.9	7.4	8.1
Human health and social work	2.4	3.0	7.4	0.2	3.8	0.5
Arts, entertainment and recreation	-0.7	7.5	5.9	17.2	9.8	36.2
Other service activities	-0.1	6.6	5.3	14.7	8.7	31.2
Domestic services	3.2	3.2	3.2	3.2	3.1	3.3
Less: FISM	4.8	10.8	11.4	13.7	11.2	2.8
Taxes on products	33.4	14.1	8.6	0.8	-1.4	0.9

Source: Office of Chief Government Statistician-Zanzibar

Notes: p denotes provisional data

1.0 Output and Prices

Table 1.11: Production of Major Agricultural Crops, Tanzania Mainland

	2010/11	2011/12	2012/13	2013/14	2014/15r	2015/16	2016/17 ^P
	'000' Tonnes						
Food crops:							
Maize	4,122.6	5,240.0	5,288.4	6,734.5	5,902.8	6,148.7	6,680.0
Rice	1,439.1	1,128.3	1,342.1	1,678.1	1,936.9	2,229.1	1,593.0
Wheat	112.7	102.8	102.5	167.0	72.5	76.4	50.0
Pulses	1,684.1	1,824.2	1,871.2	1,697.2	1,745.9	1,958.6	2,317.0
Cash crops:							
Coffee	56.8	33.3	71.2	48.8	42.0	59.6	48.3
Cotton	54.8	75.7	119.7	82.5	67.8	50.2	40.8
Tea	31.7	31.5	34.9	34.7	35.7	32.6	27.0
Cashewnuts	121.1	158.4	127.9	130.1	197.9	155.2	264.9
Tobacco	94.2	126.6	74.2	86.3	105.9	87.0	60.7
Sisal	35.0	36.6	34.9	37.8	40.3	41.0	35.6
Pyrethrum	5.0	5.7	6.1	6.6	1.8	1.8	n.a

Source: Ministry of Agriculture, Livestock and Fisheries

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

Table 1.12: Production of Major Export Crops, Zanzibar

Crops	2012	2013	2014	2015	2016	2017 ^P
Cloves	1,755.4	5,733.0	4,153.0	3,322.0	4,678.7	8,277.2
Clove stem	328.4	492.6	901.2	217.4	974.7	1,630.6
Seaweed	15,087.0	11,043.8	13,302.0	16,724.0	11,114.5	10,980.9
Rubber	385.0	394.1	204.2	0.0	0.0	0.0

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

1.0 Output and Prices

Table 1.13: Agricultural Production Indices, Tanzania Mainland

	1980/81=100						
	2010/11	2011/12	2012/13	2013/14	2014/15r	2015/16	2016/17 ^P
Food crops:							
Maize	224.1	284.8	287.5	366.1	320.9	334.2	363.1
Paddy	411.7	322.8	384.0	480.1	554.2	637.8	455.8
Wheat	124.5	113.6	113.2	184.6	80.1	84.4	55.2
Pulses	620.1	671.6	688.9	624.9	642.8	721.1	853.1
Cash crops:							
Coffee	103.4	60.9	129.3	88.8	76.5	108.6	88.0
Cotton	96.7	133.6	211.1	145.4	119.6	88.6	71.9
Tea	198.9	203.7	191.6	197.2	203.1	185.4	153.3
Cashewnuts	224.3	293.4	236.9	241.0	366.5	287.5	490.5
Tobacco	636.8	855.6	501.6	583.4	715.5	587.8	410.1
Sisal	42.4	41.9	42.3	45.8	48.8	49.6	43.2
Pyrethrum	185.2	211.1	225.9	244.4	65.9	66.1	na

Source : Ministry of Agriculture, Livestock and Fisheries and the Bank of Tanzania computations

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

Table 1.14: Production in Selected Industries, Tanzania Mainland

	Unit	2012	2013	2014	2015	2016r	2017 ^P
Biscuits and pasta	Tonnes	16,119.0	17,440.0	15,964.0	15,274.0	15,551.0	16,451.0
Wheat flour	Tonnes	443,731.0	516,778.0	529,797.0	534,637.0	512,068.0	606,432.0
Sugar, refined	'000' Tonnes	271.1	241.3	270.1	252.9	286.7	320.3
Konyagi (distilled spirits)	'000' Lts	16,774.0	20,680.0	31,474.0	29,489.0	28,754.0	22,823.0
Beer	'000' Lts	338,650.0	374,238.0	379,913.0	391,742.0	393,560.0	396,864.0
Chibuku	'000' Lts	22,028.0	19,935.0	18,501.0	23,028.0	26,513.0	22,162.0
Cigarattes	Mill Pcs	7,558.0	7,710.0	8,028.0	7,837.0	8,091.0	7,412.0
Textiles	'000' Sq. Mt.	92,585.0	105,525.0	141,358.0	98,642.0	95,924.0	52,052.0
Sisal ropes and twines	Tonnes	7,754.0	6,908.0	7,871.0	8,851.0	9,131.0	8,188.0
Fishnet and products	Tonnes	295.0	297.0	279.0	311.0	256.0	196.0
Plywood	Cubic Mt.	776.0	1,043.0	1,038.0	1,021.0	788.0	993.0
Pyrethrum extract	Tonnes	73.0	113.0	199.0	118.0	126.0	134.0
Paints	'000' Ltrs	35,344.0	36,623.0	38,308.0	35,930.0	36,343.0	40,146.0
Cement	'000' Tonnes	2,581.4	2,345.6	2,809.1	3,134.9	4,071.4	4,199.9
Rolled steel	Tonnes	133,229.0	121,362.0	129,555.0	142,963.0	154,079.0	183,337.0
Iron sheets	Tonnes	81,427.0	70,831.0	69,825.0	91,385.0	91,109.0	84,541.0
Aluminium sheets/circles	Tonnes	37.0	54.0	27.0	32.0	0.0	0.0
Dry cells	'000' Pcs	146,100.0	75,000.0	93,000.0	87,000.0	69,000.0	122,000.0
Battery, auto	Pieces	0.0	0.0	0.0	0.0	0.0	0.0

Source: National Bureau of Statistics

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

1.0 Output and Prices

Table 1.15: Production in Selected Industries in Zanzibar

Commodity	Units	2012	2013	2014	2015	2016	2017 ^p
Beverages*	Liters (000)	14,409	12,409	12,448	16,972	19,811	21,699
Bread	No. (000)	114,858	127,815	143,855	161,911	174,350	194,893
Wheat flour	Tonnes	17,566	23,360	31,899	27,749	23,834	25,196
Diary products	Liters (000)	0	0	1,527,876	7,745,044	10,475,453	8,174,332
Noodles	Kgs	199,000	215,915	222,392	277,990	181,872	247,350
Door UPVC	No. (000)	95	105	168	229	93	121
Window UPVC	No. (000)	201	130	270	320	149	71
Video/Radio tape	Cartons	4,646	0	0	0	0	0
Gaments dish-dash	Pcs	2,877	3,622	3,950	3,419	3,674	3,119
Jewellery (gold/silver)	Gms	8,172	6,730	8,199	7,032	5,915	5,060

Source: Office of Chief Government Statistician - Zanzibar

Note: p denotes provisional data

* includes mineral water, soft drinks and juice

Table 1.16: Industrial Production Indices, Tanzania Mainland

Commodity	1985=100					
	2012	2013	2014	2015	2016 ^r	2017 ^p
Biscuits & pasta	1,629.8	1,763.4	1,614.2	1,544.4	1,572.4	1,663.4
Wheat flour	1,140.4	1,328.1	1,361.6	1,374.0	1,316.0	1,558.6
Sugar, refined	242.0	215.5	241.1	225.8	256.0	286.0
Konyagi	1,743.7	2,149.7	3,271.7	3,065.4	2,989.0	2,372.5
Beer	447.0	494.0	501.5	517.1	519.5	523.8
Chibuku	201.5	182.4	169.3	210.7	242.6	202.8
Cigarattes	283.5	289.2	301.1	294.0	303.5	278.0
Textiles	159.4	181.7	243.4	169.9	165.2	89.6
Sisal ropes and twines	53.5	47.6	54.3	61.0	63.0	56.5
Fishnet & products	307.3	309.4	290.6	324.0	266.7	204.2
Plywood	48.8	65.6	65.3	64.3	49.6	62.5
Pyrethrum extract	187.2	289.7	510.3	302.6	323.1	343.6
Paints	2,591.2	2,685.0	2,808.5	2,634.2	2,664.4	2,943.3
Cement	686.5	623.8	747.1	833.8	1,082.8	1,117.0
Rolled steel	1,179.0	1,074.0	1,146.5	1,265.2	1,363.5	1,622.5
Iron Sheets	375.8	326.9	322.2	421.7	420.4	390.1
Aluminium sheets/circles	1.5	2.2	1.1	1.3	0.0	0.0
Dry cells	331.3	170.1	210.9	197.3	156.5	276.6
Battery, auto	0.0	0.0	0.0	0.0	0.0	0.0

Source: National Bureau of Statistics and Bank of Tanzania computations

Notes: p denote provisional data; and r, revised data

1.0 Output and Prices

Table 1.17: Mineral Recoveries, Tanzania Mainland

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

Source : Ministry of Energy and Minerals

Note: p denote provisional data

1.0 Output and Prices

Table 1.18a (i): National Consumer Price Index (Urban and Rural) - Main Groups

Base: September 2010 = 100													
Period	Total index	Food and non-alcoholic beverages (exclude food consumed at restaurants)	Transport	Housing, water, electricity, gas and other fuel	Clothing and footwear	Furnishing, housing equipment and routine maintenance of the household	Restaurants and hotels	Miscel. goods and services	Alcohol, tobacco and narcotics	Communication	Education	Recreation and culture	Health
Old weights (%)	100.0	47.8	9.5	9.2	6.7	6.7	6.4	4.5	3.3	2.1	1.7	1.3	0.9
2013	140.8	153.0	121.9	152.6	129.0	127.2	133.7	120.9	136.4	96.4	113.2	112.6	108.1
2014	149.5	164.4	126.6	168.9	132.9	129.6	137.3	128.2	144.4	97.0	119.1	113.4	112.0
2015	157.8	178.7	125.8	171.6	138.4	131.6	143.6	132.0	149.6	97.3	122.7	115.3	115.4
Base: December 2015 = 100													
New weights (%)	100.0	38.5	12.5	11.6	8.3	6.3	4.2	3.1	3.7	5.6	1.5	1.6	2.9
2015	97.9	96.6	98.6	100.6	98.1	98.0	98.8	98.2	99.0	99.6	99.5	98.2	97.6
2016	102.9	103.8	99.5	107.3	102.2	101.7	103.1	101.7	103.2	99.1	102.3	101.1	103.4
2017	108.4	113.3	99.9	115.4	105.8	104.7	104.4	105.0	106.6	98.2	103.2	102.3	106.0
2016 - Q1	101.4	102.1	99.1	103.5	101.0	100.5	100.5	100.8	100.4	99.5	101.8	100.4	101.6
Q2	103.0	104.2	98.9	107.3	101.9	101.5	103.6	101.4	103.2	98.8	102.3	100.9	103.2
Q3	103.3	103.9	99.8	107.8	102.8	101.9	104.4	101.9	104.4	99.1	102.6	101.2	104.0
Q4	104.2	105.1	100.0	110.1	103.3	103.1	104.1	102.6	104.9	99.1	102.6	101.7	104.6
2017 - Q1	107.1	111.4	100.0	112.5	104.4	104.2	104.3	103.4	105.5	98.7	102.9	101.5	105.3
Q2	109.1	115.7	100.1	113.6	105.8	104.7	104.4	105.5	106.5	98.1	103.1	102.0	105.8
Q3	108.6	113.2	99.5	116.7	106.4	104.8	104.4	105.7	107.0	98.1	103.4	102.7	106.2
Q4	108.9	112.9	100.1	118.8	106.5	105.1	104.5	105.4	107.5	98.1	103.5	103.2	106.7
2018 - Q1	111.4	117.4	101.2	122.3	107.6	106.1	105.2	105.7	107.9	98.2	105.5	103.1	107.0
2016-Jan	100.7	101.0	99.7	100.6	100.9	100.5	100.3	100.6	100.2	100.0	101.0	100.3	100.5
Feb	101.4	102.3	99.1	103.7	101.1	100.3	100.4	101.1	100.3	100.0	102.2	100.2	102.0
Mar	101.9	102.9	98.6	106.2	101.1	100.7	100.9	100.9	100.6	98.6	102.2	100.7	102.3
Apr	102.5	103.5	98.7	106.4	101.3	101.6	103.6	101.2	102.6	98.6	102.2	100.7	102.8
May	103.0	104.0	98.8	108.3	101.9	101.4	103.4	101.5	103.4	98.9	102.4	100.8	103.0
Jun	103.5	105.1	99.3	107.1	102.4	101.5	103.8	101.7	103.6	99.0	102.4	101.3	103.8
Jul	103.5	105.0	99.5	107.3	102.6	101.5	103.7	101.6	104.2	99.1	102.5	101.1	103.8
Aug	103.3	103.9	100.0	107.3	102.9	101.9	104.7	101.9	104.5	99.2	102.7	101.6	104.1
Sep	103.1	102.9	99.9	108.8	102.9	102.2	104.7	102.2	104.5	99.1	102.6	101.1	104.2
Oct	103.2	103.0	99.7	109.8	102.9	102.1	103.8	102.3	104.6	99.0	102.6	101.5	104.5
Nov	104.3	105.3	100.0	110.6	103.3	103.2	104.2	102.7	105.0	99.1	102.6	101.7	104.6
Dec	105.0	107.0	100.3	109.9	103.7	104.0	104.2	102.9	105.1	99.1	102.6	101.8	104.7
2017-Jan	105.9	108.7	100.3	111.3	104.4	103.9	104.2	102.9	105.2	99.1	102.8	101.0	105.3
Feb	107.0	111.2	99.7	112.7	104.3	104.2	104.3	102.9	105.5	98.5	103.0	101.6	105.4
Mar	108.4	114.3	100.1	113.5	104.6	104.6	104.5	104.5	105.8	98.5	103.0	101.9	105.4
Apr	109.0	115.7	100.6	112.6	105.3	104.7	104.5	105.5	106.2	98.1	103.0	101.9	105.4
May	109.3	116.0	100.2	113.4	105.7	104.7	104.3	105.5	106.5	98.1	103.1	102.0	106.0
Jun	109.1	115.2	99.6	114.7	106.4	104.8	104.5	105.5	106.7	98.1	103.2	102.0	106.1
Jul	108.8	114.4	99.6	114.9	106.5	104.9	104.5	105.7	106.7	98.1	103.4	102.1	106.3
Aug	108.5	112.9	99.4	116.8	106.4	104.7	104.4	105.6	107.1	98.1	103.4	102.9	106.2
Sep	108.5	112.4	99.6	118.4	106.3	104.8	104.4	105.7	107.2	98.1	103.4	103.1	106.2
Oct	108.4	112.1	99.8	118.1	106.4	104.9	104.4	105.4	107.2	98.1	103.5	103.3	106.7
Nov	108.9	113.0	100.1	119.2	106.5	105.0	104.5	105.4	107.6	98.1	103.5	103.3	106.7
Dec	109.2	113.6	100.3	119.0	106.7	105.3	104.5	105.4	107.8	98.1	103.5	102.8	106.8
2018-Jan	110.1	115.5	100.6	119.1	107.1	105.7	105.0	105.7	107.9	98.1	105.3	103.1	107.0
Feb	111.3	117.2	101.4	122.3	107.8	105.9	105.3	105.7	107.9	98.2	105.5	103.1	107.0
Mar	112.7	119.6	101.5	125.3	107.9	106.6	105.3	105.7	107.9	98.2	105.5	103.1	107.1
Apr	113.2	119.9	102.4	127.3	108.0	106.9	105.3	106.5	108.0	98.2	105.5	103.2	107.1
May	113.2	119.1	102.1	130.4	108.2	107.2	105.4	106.9	107.9	98.2	105.5	102.8	107.3
Jun	112.8	119.1	101.3	128.5	108.7	107.3	105.2	107.0	107.0	95.5	105.8	102.5	107.6
Jul	112.4	117.6	102.0	129.1	109.1	107.6	105.4	107.0	107.6	95.5	106.0	102.5	107.1
Aug	112.0	115.3	102.7	131.2	109.3	107.9	105.6	106.9	108.4	95.5	106.0	102.7	108.0
Sep	112.1	114.7	102.4	134.0	109.7	107.9	106.3	107.1	109.2	95.6	106.0	102.9	107.6

Source: National Bureau of Statistics.
Notes: Q denotes quarter

1.0 Output and Prices

Table 1.18a (ii): National Consumer Price Index (Urban and Rural) - Other Selected Groups

Period	Food & non-alcoholic beverages (Combining food consumed at home and food consumed in restaurants)	Non - food		
		Total non-food (All items less food)	All items less food and energy	Energy and fuels (Combining electricity and other fuels for use at home with petrol and diesel)
Base: September 2010 = 100				
Old weights (%)	51.0	49.0	43.3	5.7
2013	152.8	128.9	123.0	170.1
2014	163.1	135.2	127.6	190.7
2015	177.2	137.6	130.5	189.0
Base: December 2015 = 100				
New weights (%)	37.1	62.9	54.3	8.7
2015	96.9	99.2	98.9	101.2
2016	104.2	102.3	101.5	107.6
2017	114.2	105.6	103.5	118.9
2016 - Q1	101.9	100.9	100.6	103.1
Q2	104.8	102.1	101.3	106.8
Q3	104.4	102.7	101.7	109.1
Q4	105.5	103.5	102.3	111.5
2017 - Q1	112.1	104.6	102.8	115.2
Q2	116.5	105.3	103.5	116.6
Q3	114.2	105.9	103.7	120.0
Q4	113.9	106.5	103.8	123.8
2018 - Q1	118.6	107.9	104.5	129.3
2016-Jan	101.1	100.5	100.4	101.4
Feb	101.4	100.9	100.6	102.8
Mar	103.1	101.4	100.8	105.0
Apr	104.1	101.7	101.1	105.0
May	104.5	102.2	101.3	108.1
Jun	105.7	102.3	101.5	107.2
Jul	105.6	102.4	101.5	108.3
Aug	104.4	102.7	101.8	108.7
Sep	103.3	103.1	101.9	110.3
Oct	103.4	103.2	102.0	110.8
Nov	105.7	103.7	102.3	111.9
Dec	107.4	103.8	102.5	111.7
2017-Jan	109.3	104.1	102.7	113.1
Feb	111.9	104.6	102.8	115.4
Mar	115.2	105.0	103.0	117.1
Apr	116.6	105.1	103.5	115.5
May	116.9	105.3	103.6	116.1
Jun	116.1	105.5	103.5	118.2
Jul	115.4	105.6	103.7	117.8
Aug	113.9	105.9	103.7	120.0
Sep	113.4	106.3	103.7	122.3
Oct	113.1	106.3	103.7	122.6
Nov	114.0	106.6	103.8	124.3
Dec	114.6	106.7	103.9	124.4
2018-Jan	116.6	107.0	104.1	124.8
Feb	118.3	108.0	104.6	129.4
Mar	120.9	108.7	104.7	133.6
Apr	121.2	109.3	104.9	136.7
May	120.6	110.1	105.2	140.8
Jun	120.5	109.7	105.1	138.1
Jul	118.9	110.1	105.4	139.6
Aug	117.5	110.8	105.7	142.5
Sep	116.8	111.4	105.9	145.4

Source: National Bureau of Statistics.

Notes: Q denotes quarter

1.0 Output and Prices

Table 1.19: Zanzibar Consumer Price Index

Base: August 2012=100														
Period	All items	Food	Non-food	Alcoholic beverages, tobacco and narcotics	Clothing and footwear	Housing, water, electricity, gas and other fuels	Furnishing, household equipment and routine household maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Miscellaneous goods and services
Old weights (%)	100.0	51.7	48.3	0.3	9.3	17.1	4.6	2.8	6.3	2.6	0.8	1.3	2.1	3.2
2015 - Jan	110.5	106.0	115.7	112.6	112.7	112.5	110.2	105.9	102.0	184.1	125.0	136.1	102.4	121.6
Feb	108.7	102.7	115.6	112.7	117.2	112.0	110.0	105.8	102.0	184.1	125.2	138.1	102.1	122.3
Mar	108.5	103.9	113.7	112.8	118.3	109.3	110.0	105.8	95.1	184.1	125.2	138.1	102.8	122.3
Apr	110.3	104.4	116.9	112.8	119.4	117.1	110.4	105.8	95.7	184.1	126.0	138.1	102.7	123.0
May	112.9	107.9	118.6	112.8	120.7	118.6	110.8	107.8	99.4	184.1	128.3	138.1	103.9	124.0
Jun	114.3	109.8	119.6	112.8	123.6	118.5	111.4	111.7	100.2	184.1	128.3	138.1	104.8	124.0
Jul	118.9	116.2	122.8	112.8	126.8	119.9	112.4	112.2	108.0	200.1	129.9	138.1	99.0	127.9
Aug	120.8	117.8	123.7	114.8	130.2	120.0	114.1	112.2	108.0	200.1	129.9	138.1	126.5	128.8
Sep	119.1	115.7	122.5	114.5	129.6	117.9	114.5	115.1	104.6	200.1	129.9	138.1	125.5	129.0
Oct	118.6	114.6	122.5	114.5	129.4	117.9	114.8	115.1	104.6	200.4	129.9	138.1	125.3	129.3
Nov	121.1	119.0	122.8	114.9	129.5	117.9	115.8	116.7	104.8	200.4	130.3	138.1	133.4	129.5
Dec	121.1	119.1	122.6	115.4	129.3	118.0	116.0	116.7	102.4	200.4	130.3	138.1	133.2	131.1
2016- Jan	121.3	119.1	123.6	115.4	130.4	119.0	116.8	118.1	102.4	199.9	130.3	150.6	134.5	131.8
Feb	120.6	117.7	123.0	115.4	130.2	118.1	116.8	117.9	101.5	199.4	130.3	150.6	134.7	131.8
Mar	119.0	115.7	121.9	115.4	129.8	116.2	117.2	117.9	98.7	199.4	130.3	150.6	134.7	131.9
Apr	121.4	119.4	122.9	115.4	129.9	118.1	117.4	118.0	100.0	199.4	130.3	150.6	134.5	133.2
May	122.2	119.6	123.9	115.4	130.8	119.0	117.6	121.4	101.4	199.4	130.3	150.6	147.0	133.9
Jun	124.9	123.7	125.3	115.4	132.1	120.7	118.1	124.8	102.8	199.6	129.5	150.6	147.0	134.9
Jul	125.9	124.8	126.3	119.6	133.4	121.6	118.2	124.8	103.9	199.6	131.0	150.6	140.1	138.5
Aug	125.3	122.7	127.3	119.6	133.7	122.6	118.2	127.8	104.8	199.6	132.1	150.6	142.5	141.1
Sep	123.9	120.1	127.1	119.6	134.1	122.3	118.3	127.8	103.6	199.2	132.3	150.6	142.8	142.6
Oct	123.5	119.3	127.1	119.6	134.5	122.1	118.5	127.8	102.9	199.4	132.3	150.6	141.0	143.0
Nov	123.9	119.5	127.9	119.6	134.7	123.6	118.9	128.4	103.9	199.4	132.8	150.6	141.9	143.1
Dec	124.8	121.3	128.6	119.6	135.4	124.5	119.1	128.4	104.9	199.4	132.8	150.6	141.3	143.8
Base: January 2017=100														
New weights (%)	100.0	43.6	56.3	0.2	6.9	18.4	5.5	2.1	9.6	4.2	1.3	1.9	3.9	2.3
2017 Jan	125.8	123.4	128.3	119.6	135.6	123.7	118.7	128.4	104.4	199.4	132.9	156.9	142.4	144.0
Feb	100.2	100.2	100.2	100.0	99.9	100.3	100.0	100.0	100.8	100.0	96.7	100.0	100.0	100.0
Mar	100.3	101.1	100.5	101.1	100.0	99.9	100.3	100.0	100.1	102.4	100.0	98.4	100.0	100.0
April	103.4	104.2	102.8	100.0	99.8	107.3	100.0	100.4	102.8	100.0	98.4	100.0	100.0	99.8
May	104.8	107.3	102.9	100.0	99.8	107.6	100.1	104.0	102.0	100.1	98.4	100.0	100.0	99.9
Jun	104.7	105.5	104.1	100.0	104.1	108.6	101.2	103.5	102.6	100.0	102.3	100.0	100.0	100.2
Jul	104.2	104.5	103.9	103.3	104.0	108.0	101.5	103.6	102.2	100.0	102.3	100.0	101.1	100.3
Aug	105.2	106.2	104.4	103.3	103.9	109.7	101.4	103.6	101.5	100.0	102.3	100.0	101.1	100.3
Sep	104.3	105.6	103.3	103.3	102.8	110.7	101.4	104.4	95.1	100.0	96.7	100.0	101.1	100.3
Oct	104.4	103.8	104.9	103.3	103.7	110.2	101.8	104.2	103.6	100.0	102.5	100.0	101.1	100.3
Nov	103.4	101.5	104.9	103.3	103.9	109.4	101.7	104.6	104.7	100.0	102.5	100.0	101.1	100.3
Dec	105.1	104.3	105.6	103.3	104.0	110.9	102.1	104.6	105.7	100.2	102.7	100.0	102.0	100.3
2018 Jan	105.2	101.7	107.7	103.3	105.0	111.0	113.1	104.6	109.4	100.3	103.5	105.2	102.0	102.0
Feb	105.1	101.4	107.8	103.3	105.0	110.9	112.8	104.5	110.0	100.3	105.1	105.3	102.0	102.0
Mar	105.2	101.5	108.0	103.3	105.1	111.4	112.9	104.5	110.3	100.3	105.1	105.3	102.0	102.0
Apr	106.0	102.7	108.4	103.3	105.2	111.7	113.0	104.5	111.6	100.3	105.1	105.3	102.0	101.9
May	107.6	106.9	108.2	103.3	105.3	111.1	113.7	105.9	110.6	100.5	105.1	105.3	102.0	101.8
June	108.4	107.9	108.7	103.3	105.3	112.8	114.3	106.2	110.7	99.1	105.1	105.3	102.0	102.7
July	108.2	106.5	109.5	103.3	105.5	114.5	114.5	106.5	113.3	99.1	105.1	105.3	98.7	102.7
Aug	109.3	108.3	110.1	108.4	105.4	115.9	114.9	106.3	113.1	99.1	105.1	105.4	100.2	102.7
Sep	107.9	105.6	109.7	110.2	105.2	114.5	115.4	106.4	112.9	99.1	105.1	105.4	100.2	102.7

Source: Office of Chief Government Statistician-Zanzibar

1.0 Output and Prices

Table 1.20 (i): National Consumer Price Index (Urban and Rural), Twelve Months Percentage Change- Main Groups

Base: September 2010 = 100													
Period	Total index	Food and non-alcoholic beverages (exclude food consumed at restaurants)	Transport	Housing, water, electricity, gas and other fuel	Clothing and footwear	Furnishing, housing equipment and routine maintenance of the house	Restaurants and hotels	Miscel goods and services	Alcohol, tobacco and narcotics	Communi cation	Education	Recreation and culture	Health
Old weights (%)	100.0	47.8	9.5	9.2	6.7	6.7	6.4	4.5	3.3	2.1	1.7	1.3	0.9
2013	7.9	15.9	10.2	25.1	8.3	6.4	8.2	11.8	20.1	0.4	7.7	2.9	6.4
2014	6.1	7.4	3.9	10.7	3.0	1.9	2.7	6.1	5.9	0.7	5.2	0.7	3.6
2015	5.6	8.7	-0.6	1.6	4.1	1.6	4.6	2.9	3.6	0.3	2.9	1.6	3.0
Base: December 2015 = 100													
New weights (%)	100.0	38.5	12.5	11.6	8.3	6.3	4.2	3.1	3.7	5.6	1.5	1.6	2.9
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
2016 - Q1	5.9	9.5	1.9	2.1	4.5	3.5	3.3	3.8	1.9	0.0	3.2	3.6	5.5
Q2	5.3	7.4	1.6	7.8	4.5	4.5	5.0	3.8	4.6	-0.7	2.7	3.8	6.6
Q3	4.8	6.9	-0.3	6.9	4.0	3.5	4.9	3.7	5.3	-0.4	2.9	2.7	6.0
Q4	4.8	6.4	0.4	9.4	3.8	3.9	4.3	3.0	5.3	-0.7	2.8	1.7	5.3
2017 - Q1	5.7	9.1	0.9	8.3	3.4	3.7	3.8	2.6	5.1	-0.8	1.1	1.1	3.7
Q2	6.0	11.0	1.2	5.8	3.8	3.2	0.8	4.0	3.2	-0.7	0.7	1.1	2.6
Q3	5.2	8.9	-0.3	8.3	3.5	2.9	0.1	3.7	2.5	-1.0	0.8	1.4	2.1
Q4	4.5	7.4	0.1	7.9	3.1	2.0	0.4	2.7	2.5	-1.0	0.8	1.5	2.0
2018 - Q1	4.0	5.4	1.1	8.7	3.1	1.8	0.8	2.2	2.3	-0.5	2.5	1.5	1.6
2016-Jan	6.5	10.7	1.3	0.1	4.8	3.5	4.3	4.0	1.7	0.5	3.4	3.6	4.4
Feb	5.6	9.5	2.0	0.8	4.5	3.1	2.8	3.9	1.8	0.4	3.6	3.3	6.0
Mar	5.4	8.3	2.6	5.5	4.2	3.8	2.8	3.6	2.2	-1.0	2.6	4.1	6.2
Apr	5.1	7.1	2.0	7.0	4.3	4.9	4.8	3.9	4.1	-1.0	2.6	4.1	6.4
May	5.2	7.0	1.6	8.8	4.5	4.4	4.9	3.9	4.9	-0.6	2.7	3.9	6.6
Jun	5.5	8.1	1.3	7.6	4.6	4.2	5.3	3.7	4.9	-0.6	2.7	3.4	6.8
Jul	5.1	7.6	0.4	7.4	4.2	3.4	4.3	4.0	5.5	-0.4	2.8	3.3	6.0
Aug	4.9	6.9	-0.4	6.8	3.7	3.6	5.2	3.9	5.2	-0.2	3.0	3.5	5.9
Sep	4.5	6.0	-0.8	6.5	4.2	3.5	5.2	3.2	5.3	-0.4	2.9	1.2	6.0
Oct	4.5	6.0	0.1	7.2	3.8	3.6	4.3	3.2	5.3	-0.7	2.9	1.5	5.8
Nov	4.8	6.2	0.7	10.9	3.9	4.3	4.4	3.1	5.6	-0.6	2.9	1.8	5.5
Dec	5.0	7.0	0.3	9.9	3.7	4.0	4.2	2.9	5.1	-0.9	2.6	1.8	4.7
2017-Jan	5.2	7.6	0.6	9.5	3.4	3.3	3.9	2.3	5.0	-0.9	1.8	0.7	4.8
Feb	5.5	8.7	0.6	8.7	3.2	3.8	3.9	1.9	5.2	-1.5	0.8	1.4	3.3
Mar	6.4	11.0	1.6	6.8	3.4	3.9	3.6	3.6	5.2	-0.1	0.8	1.2	3.0
Apr	6.4	11.8	1.9	5.8	3.9	3.1	0.8	4.3	3.5	-0.5	0.8	1.3	2.5
May	6.1	11.6	1.4	4.6	3.7	3.2	0.9	4.0	3.0	-0.8	0.7	1.2	2.9
Jun	5.4	9.6	0.4	7.1	3.8	3.2	0.7	3.7	3.0	-0.9	0.8	0.8	2.2
Jul	5.2	8.9	0.1	7.1	3.8	3.3	0.8	4.0	2.4	-1.0	0.9	1.0	2.4
Aug	5.0	8.6	-0.6	8.9	3.4	2.7	-0.3	3.7	2.5	-1.1	0.7	1.3	2.0
Sep	5.3	9.3	-0.3	8.8	3.4	2.6	-0.3	3.4	2.5	-1.0	0.8	1.9	1.9
Oct	5.1	8.8	0.2	7.6	3.4	2.8	0.6	3.0	2.6	-0.9	0.8	1.9	2.1
Nov	4.4	7.4	0.1	7.8	3.1	1.8	0.3	2.6	2.5	-1.0	0.8	1.6	2.0
Dec	4.0	6.2	0.0	8.3	2.9	1.3	0.3	2.5	2.6	-1.0	0.8	0.9	2.0
2018-Jan	4.0	6.3	0.3	7.1	2.7	1.8	0.8	2.6	2.6	-1.0	2.5	2.0	1.6
Feb	4.1	5.4	1.6	8.6	3.3	1.6	0.9	2.7	2.3	-0.2	2.5	1.5	1.6
Mar	4.1	5.4	1.6	8.6	3.3	1.6	0.9	2.7	2.3	-0.2	2.5	1.5	1.6
Apr	3.8	3.6	1.8	13.1	2.6	2.0	0.8	0.9	1.6	0.1	2.4	1.2	1.6
May	3.6	2.6	1.9	15.0	2.4	2.3	1.0	1.3	1.3	0.1	2.3	0.7	1.2
Jun	3.4	3.4	1.6	12.0	2.2	2.4	0.7	1.4	0.3	-2.6	2.6	0.5	1.4
Jul	3.3	2.8	2.5	12.3	2.4	2.6	0.8	1.2	0.8	-2.7	2.5	0.4	0.7
Aug	3.3	2.2	3.4	12.3	2.7	3.1	1.1	1.2	1.2	-2.7	2.5	-0.2	1.7
Sep	3.4	2.0	2.8	13.2	3.2	3.0	1.9	1.3	1.9	-2.6	2.5	-0.2	1.3

Source: National Bureau of Statistics.

Notes: Q denotes quarter

1.0 Output and Prices

Table 1.20 (ii): National Consumer Price Index (Urban and Rural), Twelve Months Percentage Change - Other selected groups

Base: September 2010 = 100				
Period	Food & non-alcoholic beverages (Combining food consumed at home and food consumed in restaurants)	Non - food		
		Total non-food (All items less food)	All items less food and energy	Energy and fuels (Combining electricity and other fuels for use at home with petrol and diesel)
Old weights (%)	51.0	49.0	43.3	5.7
2013	16.3	12.4	9.9	27.7
2014	7.7	4.8	3.7	12.2
2015	8.6	1.8	2.3	-0.9
2015 - Q1	5.4	2.6	2.7	2.1
Q2	8.5	1.3	2.1	-2.9
Q3	10.0	1.8	2.2	-0.8
Q4	10.6	1.6	2.3	-1.8
Base: December 2015 = 100				
New weights (%)	37.1	62.9	54.3	8.7
2016	7.6	3.1	2.6	6.3
2017	9.6	3.2	2.0	10.5
2016 - Q1	8.8	2.3	2.5	1.6
Q2	7.6	3.6	3.0	7.7
Q3	7.0	3.0	2.5	6.0
Q4	6.6	3.5	2.5	9.9
2017 - Q1	9.7	3.6	2.3	11.8
Q2	11.2	3.2	2.2	9.2
Q3	9.4	3.1	1.9	10.0
Q4	8.0	2.9	1.5	11.0
2018 - Q1	5.8	3.2	1.6	12.2
2016 - Jan	10.3	2.0	2.4	0.3
Feb	8.1	1.9	2.5	-0.6
Mar	8.0	3.0	2.8	5.2
Apr	7.3	3.5	3.0	6.6
May	7.2	3.8	3.0	9.1
Jun	8.3	3.6	3.0	7.5
Jul	7.8	3.2	2.6	7.3
Aug	7.0	3.0	2.6	5.9
Sep	6.0	2.7	2.4	4.9
Oct	6.0	2.9	2.5	6.2
Nov	6.4	3.8	2.6	11.7
Dec	7.4	3.8	2.5	11.7
2017 - Jan	8.2	3.6	2.3	11.5
Feb	9.3	3.6	2.2	12.3
Mar	11.7	3.6	2.2	11.5
Apr	12.0	3.4	2.3	9.9
May	11.8	3.0	2.2	7.4
Jun	9.9	3.1	1.9	10.3
Jul	9.3	3.2	2.2	8.8
Aug	9.1	3.1	1.8	10.4
Sep	9.8	3.1	1.8	10.9
Oct	9.4	3.0	1.7	10.6
Nov	7.9	2.9	1.4	11.1
Dec	6.7	2.8	1.3	11.4
2018 - Jan	6.7	2.8	1.4	10.4
Feb	5.8	3.3	1.7	12.1
Mar	5.0	3.5	1.6	14.1
Apr	4.0	3.9	1.4	18.4
May	3.2	4.5	1.6	21.2
Jun	3.8	3.9	1.6	16.8
Jul	3.0	4.2	1.6	18.5
Aug	3.2	4.6	2.0	18.7
Sep	3.1	4.8	2.2	18.9

Source: National Bureau of Statistics.

Notes: Q denotes quarter

1.0 Output and Prices

Table 1.21: Zanzibar Consumer Price Index, Twelve Months Percentage Change

Base: August 2012=100

Period	All items	Food	Non-food	Alcoholic beverages, tobacco and narcotics	Clothing and footwear	Housing, water, electricity, gas and other fuels	Furnishing, household equipment and routine household maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Miscellaneous goods and services
Old weights (%)	100.0	51.7	48.3	0.3	9.3	17.1	4.6	2.8	6.3	2.6	0.8	1.3	2.1	3.2
2015 Jan	3.5	5.1	1.9	3.8	-2.7	0.7	4.8	1.4	-3.1	21.8	0.2	5.7	1.6	1.7
Feb	1.7	1.6	1.9	3.9	1.4	0.4	4.0	1.3	-3.4	21.8	0.3	7.2	1.5	2.3
Mar	0.9	1.6	0.1	7.9	2.7	-2.2	3.3	1.6	-9.9	21.8	0.3	3.1	2.0	1.8
Apr	1.1	-0.6	2.8	7.9	3.6	4.8	2.9	1.6	-9.4	21.8	0.8	3.1	1.8	2.3
May	2.7	1.6	4.0	8.1	4.5	5.7	3.2	3.6	-6.1	21.8	2.6	3.1	3.3	3.2
Jun	3.9	4.3	3.6	8.1	6.3	3.0	3.6	7.3	-6.6	21.8	2.6	3.1	3.4	3.1
Jul	6.7	8.4	5.0	3.4	8.7	4.2	3.4	7.8	0.1	8.8	3.9	3.1	5.9	6.1
Aug	8.5	10.5	5.9	2.0	11.6	4.8	4.9	7.8	0.0	8.8	3.9	3.1	23.7	6.5
Sep	8.1	10.4	5.2	1.7	11.3	3.3	5.2	10.4	-2.1	8.8	3.9	4.4	22.8	6.2
Oct	8.7	11.7	5.2	1.7	11.2	3.3	5.5	10.4	-2.1	9.0	3.9	4.4	23.0	6.2
Nov	10.9	15.8	5.5	2.0	11.6	3.3	6.3	11.9	-2.0	9.0	4.2	4.4	31.2	6.3
Dec	11.7	17.6	5.1	2.5	11.2	3.4	6.4	11.9	-4.3	9.0	4.2	4.4	30.3	7.8
2016 Jan	9.8	11.8	6.8	2.5	15.7	5.8	6.0	11.5	0.4	8.6	4.2	10.7	31.3	8.4
Feb	10.9	14.6	6.4	2.4	11.1	5.4	6.2	11.4	-0.5	8.3	4.1	9.1	31.9	7.8
Mar	9.7	11.4	7.2	2.3	9.7	6.3	6.5	11.4	3.8	8.3	4.1	9.1	31.0	7.8
Apr	10.1	14.4	5.1	2.3	8.8	0.9	6.3	11.5	4.5	8.3	3.4	9.1	31.0	8.3
May	8.2	10.9	4.5	2.3	8.4	0.3	6.1	12.6	2.0	8.3	1.6	9.1	41.5	8.0
Jun	9.3	12.7	4.8	2.3	6.9	1.9	6.0	11.7	2.6	8.4	0.9	9.1	40.3	8.8
Jul	5.8	7.4	2.9	6.1	5.2	1.4	5.1	11.2	-3.8	-0.3	0.8	9.1	41.6	8.3
Aug	3.7	4.2	2.9	4.2	2.7	2.2	4.1	13.8	-2.9	-0.3	1.7	9.1	12.7	9.5
Sep	4.0	3.8	3.8	4.5	3.5	3.7	3.3	11.0	-1.0	-0.4	1.8	9.1	13.8	10.5
Oct	4.1	4.1	3.8	4.5	3.9	3.6	3.2	11.0	-1.6	-0.5	1.8	9.1	12.5	10.6
Nov	2.3	0.4	4.1	4.2	4.0	4.8	2.7	10.0	-0.9	-0.5	1.9	9.1	6.4	10.5
Dec	3.0	1.8	4.9	3.6	4.7	5.5	2.7	10.0	2.4	-0.5	1.9	9.1	6.1	9.7
Base: January 2017=100														
New weights (%)	100.0	43.6	57.3	0.2	6.9	18.4	5.5	2.1	9.6	4.2	1.3	1.9	3.9	2.3
2017 Jan	3.7	3.5	3.8	3.7	4.0	4.0	1.6	8.7	2.0	-0.2	2.0	4.1	5.9	9.3
Feb	4.5	4.4	4.5	3.7	4.0	5.1	1.6	8.9	3.8	0.0	-1.3	4.1	5.7	9.3
Mar	6.4	7.2	5.8	3.7	4.3	6.8	1.3	9.0	8.4	0.0	0.4	4.1	5.7	9.2
April	7.1	6.9	7.3	3.7	4.2	12.3	1.2	9.2	7.3	0.0	0.4	4.1	5.9	7.8
May	7.8	9.7	6.5	3.7	3.4	11.8	1.0	10.0	5.0	0.1	0.1	4.1	-3.2	7.5
Jun	5.4	4.3	6.5	3.7	6.8	11.4	1.8	6.5	4.3	0.0	5.0	4.1	-3.2	7.0
Jul	4.1	2.3	5.7	3.3	5.7	9.8	2.0	6.6	2.7	0.0	3.8	4.1	2.7	4.3
Aug	5.5	5.7	5.6	3.3	5.4	10.7	1.4	4.1	1.1	0.0	3.0	4.1	1.0	2.4
Sep	5.9	7.3	4.8	3.3	3.9	11.9	1.7	4.9	-4.1	0.2	-2.9	4.1	0.8	1.3
Oct	6.4	6.7	6.0	3.3	4.5	11.6	2.0	4.6	5.1	0.0	3.0	4.1	2.1	1.0
Nov	5.0	4.3	5.3	3.3	4.5	9.5	1.6	4.6	5.3	0.0	2.6	4.1	1.4	0.9
Dec	5.9	6.4	5.5	3.3	4.1	10.1	1.8	4.6	5.2	0.2	2.8	4.1	2.8	0.5
2018 Jan	5.2	1.7	7.7	3.3	5.0	11.0	13.1	4.6	9.4	0.3	3.5	5.3	2.0	2.0
Feb	4.8	1.2	7.6	3.3	5.1	10.2	12.8	4.5	8.7	0.3	8.7	5.3	2.0	2.0
Mar	4.4	0.4	7.5	3.3	5.2	11.0	12.9	4.4	7.7	0.3	6.8	5.3	2.0	2.0
Apr	2.6	-1.4	5.5	3.3	5.4	4.2	12.9	4.1	8.6	0.3	6.8	5.3	2.0	2.1
May	2.7	-0.4	5.1	3.3	5.5	3.3	13.6	1.8	8.5	0.4	6.9	5.3	2.0	1.9
Jun	3.5	2.3	4.4	3.3	1.2	3.8	12.9	2.6	7.8	-0.9	2.8	5.3	2.0	2.5
Jul	3.9	1.9	5.4	0.0	1.5	6.0	12.9	2.8	10.9	-0.9	2.8	5.3	-2.4	2.3
Aug	4.0	2.0	5.4	4.9	1.4	5.6	13.3	2.6	11.4	-0.9	2.8	5.4	-0.8	2.4
Sep	3.5	0.0	6.1	6.6	2.3	3.5	13.9	1.9	18.8	-0.9	8.8	5.4	-0.8	2.4

Source: Office of Chief Government Statistician-Zanzibar

2.0 Government Finance

Table 2.1: Government Operations

	Budget	Jul - Sep 2018	
	2018/19	Estimate	Actual ^P
Total revenue (including LGAs)	20,966,438.3	4,830,189.7	4,526,055.4
Central government revenue	20,230,849.7	4,610,658.6	4,382,786.1
Tax revenue	17,908,340.9	4,195,844.0	3,875,697.7
Taxes on imports	6,138,952.2	1,468,831.5	1,392,389.8
Sales/VAT and excise on local goods	4,429,500.9	1,024,013.8	1,032,952.1
Income taxes	6,152,974.8	1,418,967.1	1,208,731.7
Other taxes	1,186,913.0	284,031.6	241,624.1
Non- tax revenue	2,322,508.8	414,814.6	507,088.5
LGA own sources	735,588.6	219,531.1	143,269.2
Total expenditure ¹	26,206,296.6	5,625,698.1	4,313,806.1
Recurrent expenditure	14,199,023.1	3,638,553.3	3,060,432.6
Wages and salaries	7,409,952.4	1,793,863.8	1,647,522.8
Interest payments	2,103,298.0	742,369.0	436,476.8
Domestic	1,413,631.0	563,521.0	305,315.7
Foreign	689,667.0	178,848.0	131,161.0
Other goods, services and transfers	4,685,772.7	1,102,320.4	976,433.1
Development expenditure and net lending	12,007,273.5	1,987,144.8	1,253,373.5
Local	9,876,393.5	1,578,773.2	1,078,485.3
Foreign	2,130,880.0	408,371.7	174,888.2
Balance before grants	-5,239,858.2	-795,508.4	212,249.2
Grants	1,081,408.0	165,998.0	50,867.9
Program	236,263.9	0.0	0.0
Project	752,981.5	125,496.9	20,484.6
Basket funds	92,162.5	0.0	30,383.2
Balance (cheques issued) after grants	-4,158,450.3	-629,510.4	263,117.1
Expenditure float	0.0	0.0	0.0
Adjustments to cash and other items (net)	0.0	0.0	-109,804.6
Overall balance	-4,158,450.3	-629,510.4	153,312.5
Financing	4,230,310.8	-168,667.9	-455,728.3
Foreign financing (net)	3,036,642.1	-823,658.6	-310,639.0
Loans	4,706,295.1	-338,007.6	-310,639.0
Program loans	309,501.0	80,241.0	124,020.4
Development project loans	1,252,034.7	-451,949.8	-434,659.4
o/w: Non-concessional borrowing	3,111,058.2	137,556.0	-434,659.4
Basket support	33,701.2	33,701.2	0.0
Amortization	-1,669,653.0	-485,651.0	0.0
Domestic (net) ²	1,193,668.6	654,990.7	-145,089.2
Bank and non-bank financing	1,193,668.6	654,990.7	-145,089.2
Bank borrowing	1,074,301.8	589,491.6	-155,880.1
Non-bank (net of amortization)	119,366.9	65,499.1	10,790.9
Borrowing/roll-over	4,600,000.0	1,031,655.8	-255,784.3
Domestic and contingent debt amortization	-4,600,000.0	-1,031,655.8	255,784.3

Source: Ministry of Finance and Planning

Note:¹ Exclude amortization and expenditure float, includes road fund and retention expenditure

² Positive value means financing and a negative value means repayment/build up of deposits

p denote provisional data; LGA, Local Government Authority; VAT, value added tax; MDRI, multilateral debt relief initiative; MCA(T), millennium challenge account (Tanzania); NDF, net domestic financing; and o/w, of which

2.0 Government Finance

Table 2.2: Zanzibar Government Operations

	Actual				Budget 2018/19	Estimates Jul - Sep-18	Actual Jul - Sep-18 ^p	Actual as percentage of Projections
	Jul-Sep-17	Oct-Dec-17	Jan-Mar-18	Apr-Jun-18				
Total Revenue	159,584.6	160,921.3	184,745.4	180,620.3	786,504.7	190,611.4	175,657.5	92.2
Tax Revenue	145,000.7	144,867.8	161,914.9	155,149.2	706,504.7	168,894.2	157,861.4	93.5
Tax on Imports	36,604.6	34,215.5	36,244.9	35,732.6	165,900.0	39,679.3	37,327.7	94.1
VAT and Excise Duties (local)	32,775.7	38,044.6	44,992.6	50,399.8	191,800.0	46,585.2	43,129.5	92.6
Income Tax	27,974.7	27,462.8	27,989.6	29,724.6	135,200.0	30,675.2	30,134.8	98.2
Other Taxes	47,645.7	45,144.9	52,687.8	39,292.2	213,604.7	51,954.5	47,269.3	91.0
Non-Tax Revenue	14,583.9	16,053.5	22,830.5	25,471.0	80,000.0	21,717.2	17,796.1	81.9
Total Expenditure	177,383.4	200,854.8	216,481.9	242,893.0	1,315,100.0	249,641.3	220,102.6	88.2
Recurrent Expenditure	150,476.3	147,838.4	158,783.4	166,248.5	702,100.0	193,342.0	181,173.2	93.7
Wages and Salaries	69,170.8	69,657.8	70,896.5	72,482.0	337,300.0	81,756.0	81,069.9	99.2
Interest Payment (Public Debt)	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	
Foreign	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Other Expenditure	81,305.6	78,180.6	87,886.9	93,766.5	364,800.0	111,586.0	99,103.4	88.8
Development Expenditure	26,907.1	53,016.4	57,698.6	76,644.5	613,000.0	56,299.3	38,929.3	69.1
local	13,616.8	34,726.5	25,135.4	33,608.0	148,800.0	23,267.0	19,438.2	83.5
foreign	13,290.2	18,290.0	32,563.2	43,036.4	464,200.0	33,032.3	19,491.2	59.0
Overall Surplus/ Deficit before grants	-17,798.8	-39,933.5	-31,736.5	-62,272.7	-528,595.3	-59,030.0	-44,445.1	75.3
Grants	8,108.4	10,767.1	14,872.6	4,014.1	75,600.0	12,029.6	9,829.8	81.7
4.5% Budget Support	0.0	0.0	2,357.0	0.0	0.0	0.0	0.0	
Debt relief	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Project grant	8,108.4	10,767.1	12,515.6	4,014.1	75,600.0	12,029.6	9,829.8	81.7
Overall Surplus/Deficit after grants	-9,690.4	-29,166.4	-16,863.9	-58,258.6	-452,995.3	-47,000.3	-34,615.3	73.6
Adjustment to cash and other items	4,508.5	21,643.6	-3,183.6	19,236.2	24,395.3	25,997.6	24,953.9	96.0
Overall Deficit cheques Cleared	-5,181.9	-7,522.9	-20,047.6	-39,022.3	-428,600.0 0.0	-21,002.7	-9,661.4	46.0
Financing	5,181.9	7,522.9	20,047.6	39,022.3	428,600.0	21,002.7	9,661.4	46.0
Foreign	5,181.9	7,522.9	20,047.6	39,022.3	388,600.0	21,002.7	9,661.4	46.0
Import Support	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Program Loans	5,181.9	7,522.9	20,047.6	39,022.3	388,600.0	21,002.7	9,661.4	46.0
Amortization (foreign)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Domestic (net)	0.0	0.0	0.0	0.0	40,000.0	0.0	0.0	
Bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Non-bank	0.0	0.0	0.0	0.0	40,000.0	0.0	0.0	
Amortization (local)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: Ministry of Finance and Planning, Zanzibar

Note: p denotes provisional data

2.0 Government Finance

Table 2.3: Treasury Bills Auction - Actual Sales by Transactor

Period	Total	Of which										
		Bank of Tanzania	Banks	Commercial banks	Other banking institutions	Other financial institutions	Other Official entities	Private sector	Bot special funds	Other Official entities	Insurance Companies	Pension funds
2013	2,975,906.4	144,455.0	2,163,812.4	2,149,002.4	14,810.0	362,406.1	97,801.4	207,431.6	89,011.4	8,790.0	250,717	111,689
2014	2,906,466.8	18,000.0	2,296,936.9	2,291,303.3	5,633.7	378,657.2	154,313.3	58,559.4	141,257.5	13,055.8	282,243	96,415
2015	2,727,771.0	111,487.0	2,022,373.0	1,982,152.6	40,220.4	373,565.0	149,789.5	70,556.5	124,263.1	25,526.4	275,890	97,675
2016	3,685,581.3	157,183.5	2,286,264.2	2,276,287.9	9,976.3	859,442.2	303,043.6	79,647.8	209,497.3	93,546.3	672,188.46	187,253.78
2017	4,158,959.0	44,904.7	3,124,187.8	3,047,446.4	76,741.4	651,029.9	200,820.7	138,015.9	192,435.3	8,385.4	515,406.7	135,623.2
2017-Jan	3,866,304.0	197,216.0	2,458,133.7	2,434,858.4	23,275.3	875,662.4	264,701.2	70,590.6	200,654.1	64,047.1	725,218	150,445
Feb	4,055,837.1	167,314.8	2,655,862.9	2,633,514.7	22,348.3	846,602.0	323,529.5	62,527.9	260,467.6	63,061.9	680,888	165,714
Mar	4,202,715.8	81,093.3	2,823,122.1	2,798,484.7	24,637.4	881,777.9	356,521.9	60,200.6	218,205.6	138,316.3	713,924	167,854
Apr	4,098,883.5	38,705.2	2,912,417.2	2,890,233.4	22,183.8	822,153.4	271,725.4	53,882.2	227,862.4	43,863.0	665,928	156,225
May	4,161,581.8	41,125.2	3,026,807.1	3,005,954.2	20,852.9	758,574.2	279,321.3	55,754.0	255,018.3	24,303.0	605,355	153,219
Jun	4,245,346.2	24,652.2	3,081,158.0	3,046,142.1	35,015.9	769,569.9	320,549.2	49,416.9	270,565.2	49,984.0	629,463	140,107
Jul	4,263,709.1	40,462.2	3,144,602.0	3,115,819.7	28,782.3	697,141.9	331,015.9	50,487.1	284,031.9	46,984.0	598,938	98,204
Aug	4,206,380.8	45,470.0	3,069,793.0	3,022,196.6	47,596.4	759,732.3	286,617.5	44,768.1	246,448.2	40,169.3	655,670	104,062
Sep	4,197,921.8	53,545.0	3,123,449.1	3,057,052.2	66,396.9	717,888.6	242,721.9	60,317.1	213,303.2	29,418.7	610,347	107,542
Oct	4,240,525.7	55,274.6	3,145,791.4	3,085,444.5	60,346.9	696,593.1	226,735.1	116,131.5	203,316.4	23,418.7	592,551	104,042
Nov	4,145,591.4	37,185.0	3,119,912.7	3,056,225.8	63,686.9	659,206.6	186,171.2	143,115.9	175,199.0	10,972.2	523,049	136,158
Dec	4,158,959.0	44,904.7	3,124,187.8	3,047,446.4	76,741.4	651,029.9	200,820.7	138,015.9	192,435.3	8,385.4	515,407	135,623
2018-Jan	4,180,658.2	2,550.0	3,186,047.3	2,711,328.7	474,718.6	630,458.6	197,020.7	164,581.6	188,635.3	8,385.4	474,719	155,740
Feb	3,579,557.3	3,850.0	2,670,007.2	2,597,523.1	72,484.2	558,199.1	185,246.9	162,254.1	173,607.7	11,639.2	423,387	134,812
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	147,457.7	11,639.2	429,414	138,674
Apr	3,343,294.8	22,033.4	2,425,263.4	2,357,227.9	68,035.6	576,541.2	151,096.2	168,360.5	137,457.0	13,639.2	433,103	143,438
May	3,218,720.7	50,734.1	2,313,282.4	2,260,733.8	52,548.6	457,168.1	156,450.0	241,086.1	146,742.0	9,708.0	349,866	107,302
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	146,092.0	11,689.7	483,093	107,302
Jul	3,194,657.2	67,857.5	2,147,165.9	2,118,254.8	28,911.1	607,982.3	163,686.4	207,965.1	147,496.7	16,189.7	520,797	87,185
Aug	3,100,235.2	162,627.4	1,961,496.5	1,929,045.7	32,450.8	569,229.4	158,062.4	248,819.6	145,526.5	12,535.9	488,044	81,185
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	145,891.5	9,635.9	499,178	71,704

Source: Bank of Tanzania

2.0 Government Finance

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

Millions of TZS

End of period	Bank of Tanzania	Deposit money banks	Other banks	Other financial institutions	Official entities	Private sector	Others	Total
2013	1,444,130.4	1,917,104.1	64,121.9	1,186,148.5	17,010.0	23,375.6	0.0	4,651,890.7
2014	1,441,940.4	2,278,661.8	48,633.6	1,326,981.9	36,383.0	51,056.9	60,000.0	5,243,657.7
2015	1,439,750.4	2,380,214.9	71,397.5	1,688,662.2	49,417.0	64,445.0	101,519.4	5,795,406.5
2016	1,439,750.4	2,669,097.6	62,385.0	2,347,095.0	80,521.7	44,445.0	206,024.2	6,849,318.9
2017	1,334,750.4	3,837,615.1	37,607.3	3,280,296.8	127,504.1	299,509.3	74,879.6	8,992,162.6
2013-Mar	1,446,323.9	1,741,798.2	66,431.7	1,006,532.0	15,578.1	17,763.7	0.0	4,294,427.7
Jun	1,445,228.9	1,791,384.5	67,012.8	1,095,437.9	17,078.1	18,833.2	0.0	4,434,975.5
Sep	1,445,228.9	1,858,806.1	65,212.8	1,149,281.8	17,078.1	21,878.1	0.0	4,557,485.9
Dec	1,444,130.4	1,917,104.1	64,121.9	1,186,148.5	17,010.0	23,375.6	0.0	4,651,890.7
2014-Mar	1,444,130.4	2,076,064.8	63,051.9	1,195,498.4	18,210.0	27,005.6	60,000.0	4,883,961.2
Jun	1,443,035.4	2,237,467.6	58,961.9	1,228,470.5	23,035.0	33,944.0	60,000.0	5,084,914.5
Sep	1,443,035.4	2,306,751.0	55,053.6	1,255,924.6	30,210.0	37,240.3	60,000.0	5,188,215.0
Dec	1,441,940.4	2,278,661.8	48,633.6	1,326,981.9	36,383.0	51,056.9	60,000.0	5,243,657.7
2015-Mar	1,441,940.4	2,383,783.8	46,806.4	1,459,894.7	38,203.0	54,891.6	60,000.0	5,485,520.0
Jun	1,440,845.4	2,443,639.4	65,026.4	1,621,316.6	43,628.0	62,974.4	64,445.0	5,741,875.3
Sep	1,440,845.4	2,384,799.7	72,277.5	1,654,271.4	47,228.0	64,445.0	72,996.5	5,736,863.6
Dec	1,439,750.4	2,380,214.9	71,397.5	1,688,662.2	49,417.0	64,445.0	101,519.4	5,795,406.5
2016-Mar	1,439,750.4	2,501,606.9	70,817.5	1,824,449.8	58,691.3	44,445.0	125,616.8	6,065,377.8
Jun	1,439,750.4	2,566,385.8	69,687.5	1,950,765.2	54,475.4	44,445.0	140,191.4	6,265,700.8
Sep	1,439,750.4	2,544,718.1	70,591.0	2,146,041.0	57,402.1	44,445.0	171,380.5	6,474,328.2
Dec	1,439,750.4	2,669,097.6	62,385.0	2,347,095.0	80,521.7	44,445.0	206,024.2	6,849,318.9
2017-March	1,439,750.4	2,961,781.0	61,385.0	2,506,334.4	94,837.3	253,134.2	44,445.0	7,361,667.3
Jun	1,439,750.4	3,396,326.4	39,635.0	2,851,789.5	96,816.2	268,328.7	44,445.0	8,137,091.3
Sep	1,389,750.4	3,475,448.6	35,765.0	3,131,232.1	114,502.2	291,570.0	74,799.6	8,513,068.0
Dec	1,334,750.4	3,837,615.1	37,607.3	3,280,296.8	127,504.1	299,509.3	74,879.6	8,992,162.6
2018-March	1,334,750.4	4,375,462.2	43,007.3	3,415,304.7	164,224.1	333,771.2	74,879.6	9,741,399.6
Jun	1,334,750.4	4,552,811.4	47,019.5	3,564,759.2	192,824.4	350,345.5	74,879.6	10,117,390.1
Sep	1,264,897.7	4,625,651.4	45,219.5	3,644,518.8	195,092.7	374,716.1	75,832.1	10,225,928.3

Source: Bank of Tanzania

3.0. Money and Banking

Table 3.2: Bank of Tanzania Assets

End of period	Foreign assets										Claims on government				Lending to banks	Revaluation account	Premises and equipment	Items in process of collection	Other assets	Total		
	Foreign exchange	Gold reserve	SDRs	Quota in IMF	Advances			Treasury bills		Other securities	Total	Revaluation account	Premises and equipment	Items in process of collection							Other assets	Total
					Foreign exchange	Gold reserve	SDRs	Quota in IMF	Advances													
2013	6,985,289.2	0.0	370,712.0	483,524.4	567,029.8	0.0	1,486,018.8	2,053,048.6	60,533.2	-820,938.6	1,033,606.2	216.6	1,013,233.3	11,179,224.9								
2014	7,216,176.9	0.0	335,250.8	496,585.1	791,792.5	0.0	1,554,085.2	2,345,877.7	56,033.2	-914,901.0	1,030,945.6	657.5	1,291,340.7	11,857,968.4								
2015	8,487,183.5	0.0	275,699.5	592,796.0	1,387,903.2	0.0	1,613,907.7	3,001,710.9	147,083.2	-1,039,215.7	1,047,333.2	125.3	1,253,597.8	13,766,313.6								
2016	9,249,632.7	0.0	55,757.0	1,159,672.4	1,368,928.4	0.0	1,607,473.0	2,976,401.4	246,297.7	-1,520,586.5	1,210,493.0	0.0	1,732,111.7	15,109,779.5								
2017	13,035,413.1	0.0	2,938.0	1,260,376.2	875,380.4	0.0	1,470,463.8	2,345,844.2	75,242.0	-1,122,935.2	1,276,018.3	17.1	1,334,131.1	18,207,044.9								
2016-Jan	8,397,226.6	0.0	272,182.4	597,493.1	1,257,679.9	0.0	1,554,578.6	2,812,258.6	164,933.2	-1,039,226.9	1,049,123.0	27.7	1,286,276.1	13,540,293.8								
Feb	8,434,159.7	0.0	122,814.9	1,203,625.9	1,376,363.2	0.0	1,548,228.6	2,924,591.8	119,683.2	-1,039,465.7	1,050,844.8	236.5	1,293,170.4	14,109,661.5								
2016-Mar	8,267,593.4	0.0	124,251.6	1,220,442.9	1,144,453.8	0.0	1,581,455.1	2,725,909.0	394,463.5	-1,039,470.6	1,051,898.3	86.9	1,473,909.8	14,219,084.8								
Jun	8,232,987.9	0.0	55,821.9	1,212,378.8	1,221,777.6	0.0	1,564,256.6	2,786,034.1	68,872.2	-1,039,551.5	1,057,343.6	0.0	1,281,312.0	14,251,810.2								
Sep	8,707,189.3	0.0	54,721.6	1,207,852.1	1,255,664.2	0.0	1,561,542.9	2,817,207.1	169,793.2	-1,040,676.3	1,060,622.3	12.7	1,292,101.1	14,268,823.1								
Dec	9,249,632.7	0.0	55,757.0	1,159,672.4	1,368,928.4	0.0	1,607,473.0	2,976,401.4	246,297.7	-1,520,586.5	1,210,493.0	0.0	1,732,111.7	15,109,779.5								
2017-Jan	9,432,172.4	0.0	57,605.3	1,198,112.8	1,606,829.4	0.0	1,607,843.7	3,214,673.1	125,943.2	-1,520,523.2	1,212,591.2	0.0	1,793,987.7	15,514,962.4								
Feb	9,528,137.9	0.0	31,575.1	1,197,900.8	1,673,340.9	0.0	1,611,508.0	3,284,848.9	133,343.2	-1,520,547.6	1,215,815.6	0.0	1,782,411.4	15,651,485.3								
Mar	9,796,031.7	0.0	31,711.5	1,203,074.7	1,277,916.9	0.0	1,589,969.4	2,867,886.4	107,983.2	-1,520,559.8	1,218,388.4	-1.6	1,815,104.1	15,519,628.5								
Apr	9,653,646.2	0.0	32,016.0	1,214,625.7	1,417,419.0	0.0	1,556,130.6	2,973,549.6	94,563.2	-1,521,134.5	1,259,445.9	0.0	1,776,413.4	15,463,125.4								
May	9,697,895.7	0.0	31,885.7	1,224,404.6	1,572,699.3	0.0	1,567,830.6	3,140,529.8	83,793.2	-1,521,142.5	1,259,510.2	2.2	1,761,114.2	15,677,993.1								
Jun	10,970,894.0	0.0	29,043.7	1,234,836.5	1,793,805.3	0.0	1,562,245.6	3,356,050.9	79,393.2	-1,522,203.4	1,268,668.3	0.0	1,804,051.5	17,220,734.6								
Jul	11,625,601.3	0.0	29,350.9	1,247,728.2	1,148,257.5	0.0	1,516,850.3	2,665,107.8	75,917.4	-1,521,985.5	1,266,228.4	27.1	1,747,784.0	17,195,759.7								
Aug	12,761,656.2	0.0	3,173.5	1,256,845.1	992,033.8	0.0	1,512,638.7	2,504,672.5	64,393.2	-1,122,774.2	1,267,079.0	0.0	1,322,491.8	18,057,537.0								
Sep	12,866,240.9	0.0	3,172.7	1,256,531.3	917,463.9	0.0	1,532,208.4	2,449,672.4	80,193.2	-1,122,894.1	1,267,018.9	0.0	1,343,804.5	18,143,739.8								
Oct	12,301,954.7	0.0	3,154.5	1,249,301.7	918,216.6	0.0	1,515,118.9	2,433,335.4	64,873.8	-1,122,911.6	1,267,450.5	0.0	1,297,717.3	17,494,876.3								
Nov	12,994,435.5	0.0	72,138.6	1,258,280.9	1,121,098.7	0.0	1,510,558.3	2,631,656.9	62,873.8	-1,122,922.5	1,268,679.1	0.0	1,298,712.1	18,463,854.6								
Dec	13,035,413.1	0.0	2,938.0	1,260,376.2	875,380.4	0.0	1,470,463.8	2,345,844.2	75,242.0	-1,122,935.2	1,276,018.3	17.1	1,334,131.1	18,207,044.9								
2018-Jan	12,885,113.7	0.0	3,021.2	1,296,073.9	1,221,260.5	0.0	1,459,223.3	2,680,483.8	55,415.0	-1,122,998.6	1,276,398.4	0.0	1,343,415.8	18,416,923.2								
Feb	12,751,553.4	0.0	31,228.0	1,296,000.3	1,400,148.9	0.0	1,479,159.2	2,879,308.1	53,215.0	-1,123,011.5	1,278,250.9	0.0	1,353,193.7	18,519,737.9								
Mar	12,061,881.6	0.0	4,536.0	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	1,355,686.7	18,151,907.5								
Apr	11,666,337.1	0.0	4,513.9	1,294,214.5	1,776,934.1	0.0	1,456,437.7	3,233,371.8	72,328.2	-1,123,048.8	1,286,798.5	0.0	1,352,261.3	17,786,776.6								
May	12,719,364.0	0.0	74,014.2	1,274,531.2	868,247.7	0.0	1,478,780.8	2,347,028.4	106,228.2	-1,123,059.1	1,306,171.8	33.7	1,370,865.0	18,075,177.6								
Jun	12,432,210.4	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	1,335,749.5	19,095,246.5								
Jul	12,449,351.1	0.0	31,998.2	1,270,105.5	1,319,764.1	0.0	1,421,059.7	2,740,823.8	158,228.2	-1,127,738.4	1,310,769.7	0.0	1,332,852.8	18,166,390.9								
Aug	12,381,980.1	0.0	4,527.9	1,269,251.5	1,356,846.5	0.0	1,416,667.8	2,773,514.3	256,578.2	-1,127,788.7	1,311,226.2	0.0	1,330,408.2	18,199,697.7								
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								

Source: Bank of Tanzania

3.0: Money and Banking

Table 3.3: Bank of Tanzania Liabilities

Millions of TZS

End of period	Currency in circulation	Central government deposits	Banks' deposits	Other deposits	Foreign liabilities	International Monetary Fund	Allocation of SDRs	Other liabilities	Capital and reserves	Total
2013	3,324,794.6	2,550,655.3	2,034,705.2	19,956.3	7,421.4	1,181,472.7	463,131.8	1,498,411.9	98,675.7	11,179,224.9
2014	3,828,376.6	1,989,204.9	2,488,064.9	182,090.6	9,336.8	1,182,569.8	475,641.7	1,602,573.3	100,109.8	11,857,968.4
2015	4,431,833.2	1,272,358.7	3,419,493.4	280,626.2	23,423.7	1,236,275.9	567,794.9	2,434,507.5	100,000.0	13,766,313.6
2016	4,305,464.2	2,305,405.0	2,998,815.6	1,085,045.4	14,815.9	1,590,752.8	555,381.7	2,149,207.9	104,891.1	15,109,779.5
2017	4,697,211.7	4,245,516.0	3,232,417.9	1,143,707.5	78,825.3	1,466,445.1	603,610.0	2,639,316.2	99,995.3	18,207,044.9
2016-Mar	4,121,660.2	1,277,145.5	3,023,941.5	558,649.1	13,116.7	1,698,355.6	584,485.4	2,841,730.9	100,000.0	14,219,084.8
Jun	4,372,957.7	1,239,057.7	2,922,527.9	737,183.3	82,952.4	1,698,090.7	580,623.4	2,518,460.6	99,956.4	14,251,810.2
Sep	4,294,689.8	1,463,808.0	2,882,622.7	695,877.6	17,204.0	1,680,466.8	578,455.5	1,905,177.6	750,521.1	14,268,823.1
Dec	4,305,464.2	2,305,405.0	2,998,815.6	1,085,045.4	14,815.9	1,590,752.8	555,381.7	2,149,207.9	104,891.1	15,109,779.5
2017-Jan	4,113,159.6	2,606,438.3	2,883,997.8	1,120,519.8	97,134.0	1,609,328.6	573,791.2	2,405,702.6	104,890.5	15,514,962.4
Feb	4,073,188.7	3,155,750.4	2,813,730.0	963,575.2	23,529.5	1,583,422.5	573,689.7	2,359,708.7	104,890.5	15,651,485.3
Mar	4,038,440.6	2,958,566.4	2,811,709.4	954,854.1	41,021.6	1,585,811.3	576,167.6	2,448,167.0	104,890.5	15,519,628.5
Apr	4,030,530.7	2,705,585.0	2,888,241.5	943,031.2	29,259.3	1,591,144.3	581,699.5	2,608,743.5	104,890.6	15,483,125.4
May	4,030,858.4	2,658,869.0	2,967,989.6	990,716.8	34,743.9	1,597,568.8	586,382.7	2,705,973.2	104,890.6	15,677,993.1
Jun	4,348,840.4	4,031,367.2	2,960,241.4	994,175.3	74,981.9	1,551,641.2	591,378.7	2,568,109.2	99,999.3	17,220,734.6
Jul	4,300,774.2	4,034,604.4	2,853,314.7	929,645.0	131,223.3	1,556,884.2	597,552.7	2,407,036.0	324,725.2	17,135,759.7
Aug	4,320,758.4	4,005,388.1	3,127,966.1	961,981.3	776,009.9	1,534,403.3	601,918.9	2,629,115.6	99,995.3	18,057,537.0
Sep	4,275,645.1	4,160,655.8	3,016,570.3	1,099,419.6	687,453.3	1,534,282.2	601,768.6	2,667,949.7	99,995.3	18,143,739.8
Oct	4,271,322.8	4,111,394.5	3,055,741.1	1,063,439.0	104,326.6	1,531,492.6	598,306.3	2,658,858.1	99,995.3	17,494,876.3
Nov	4,437,496.0	4,160,896.6	3,604,309.1	1,140,292.2	239,516.8	1,534,957.3	602,606.5	2,643,784.8	99,995.3	18,463,854.6
Dec	4,697,211.7	4,245,516.0	3,232,417.9	1,143,707.5	78,825.3	1,466,445.1	603,610.0	2,639,316.2	99,995.3	18,207,044.9
2018-Jan	4,453,914.4	3,597,644.4	3,524,444.1	1,388,333.4	313,590.4	1,478,256.0	620,706.0	2,940,039.2	99,995.3	18,416,923.2
Feb	4,367,633.7	4,163,074.5	3,629,468.1	1,111,011.8	292,301.3	1,478,231.6	620,670.8	2,757,350.7	99,995.3	18,519,737.9
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
Apr	4,388,256.2	4,275,693.4	2,767,829.9	1,228,229.1	160,635.4	1,450,673.4	619,815.6	2,795,648.3	99,995.3	17,786,776.6
May	4,474,116.5	4,176,766.9	3,005,268.4	1,291,637.4	432,322.7	1,495,037.8	610,389.0	2,489,643.6	99,995.3	18,075,177.6
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
Jul	4,672,739.4	3,923,340.0	2,610,400.3	1,419,909.9	388,997.6	1,423,810.0	608,269.5	2,871,977.1	246,947.2	18,166,390.9
Aug	4,642,806.0	4,154,772.0	2,825,734.2	1,343,789.0	51,342.2	1,375,111.8	607,860.5	2,930,327.3	267,954.7	18,199,697.7
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

Source: Bank of Tanzania

3.0. Money and Banking

Table 3.4: Tanzania Notes in Circulation

End of Period	Millions of TZS									Percent of Total							
	10/-	20/-	200/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-	Total	10/-	20/-	200/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-
2013	99.7	497.7	1,968.0	57,544.7	99,078.4	141,056.3	553,031.7	2,467,015.3	3,320,291.9	0.0	0.0	0.1	1.7	3.0	4.2	16.7	74.3
2014	99.7	497.7	1,967.9	56,809.6	120,860.2	165,086.2	508,703.7	2,914,805.3	3,768,830.4	0.0	0.0	0.1	1.5	3.2	4.4	13.5	77.3
2015	99.7	497.7	1,967.4	66,216.4	141,908.3	137,161.4	664,340.2	3,011,551.7	4,023,742.8	0.0	0.0	0.0	1.6	3.5	3.4	16.5	74.8
2016	99.7	497.7	1,967.4	35,961.3	137,203.1	168,534.6	720,628.2	3,173,144.2	4,238,036.1	0.0	0.0	0.0	0.8	3.2	4.0	17.0	74.9
2017	99.7	497.7	1,967.4	24,582.1	134,552.2	199,968.1	777,637.8	3,437,348.2	4,576,653.2	0.0	0.0	0.0	0.5	2.9	4.4	17.0	75.1
2016-Mar	99.7	497.7	1,967.4	66,216.4	141,908.3	137,161.4	664,340.2	3,011,551.7	4,023,742.8	0.0	0.0	0.0	1.6	3.5	3.4	16.5	74.8
Jun	99.7	497.7	1,967.4	58,797.4	145,196.0	164,868.0	786,567.8	3,150,969.0	4,308,963.1	0.0	0.0	0.0	1.4	3.4	3.8	18.3	73.1
Sep	99.7	497.7	1,967.4	45,640.4	139,504.0	173,371.9	743,837.7	3,112,557.1	4,217,475.9	0.0	0.0	0.0	1.1	3.3	4.1	17.6	73.8
Dec	99.7	497.7	1,967.4	35,961.3	137,203.1	168,534.6	720,628.2	3,173,144.2	4,238,036.1	0.0	0.0	0.0	0.8	3.2	4.0	17.0	74.9
2017-Jan	99.7	497.7	1,967.4	33,710.0	133,921.6	164,076.6	667,495.1	3,025,747.9	4,027,516.0	0.0	0.0	0.0	0.8	3.3	4.1	16.6	75.1
Feb	99.7	497.7	1,967.4	32,171.4	132,605.3	166,839.2	654,679.5	2,997,419.9	3,986,280.0	0.0	0.0	0.0	0.8	3.3	4.2	16.4	75.2
Mar	99.7	497.7	1,967.4	29,688.6	136,585.4	169,403.2	622,151.9	2,978,080.3	3,938,474.2	0.0	0.0	0.0	0.8	3.5	4.3	15.8	75.6
Apr	99.7	497.7	1,967.4	29,131.1	131,365.4	171,669.5	609,974.8	2,973,728.9	3,918,434.5	0.0	0.0	0.1	0.7	3.4	4.4	15.6	75.9
May	99.7	497.7	1,967.4	28,195.3	132,763.4	166,777.3	606,165.7	3,005,768.4	3,942,234.9	0.0	0.0	0.0	0.7	3.4	4.2	15.4	76.2
Jun	99.7	497.7	1,967.4	27,659.3	139,578.6	184,124.0	673,804.1	3,193,685.1	4,221,415.9	0.0	0.0	0.0	0.7	3.3	4.4	16.0	75.7
Jul	99.7	497.7	1,967.4	26,534.5	131,877.7	189,811.1	689,409.9	3,185,403.9	4,225,602.0	0.0	0.0	0.0	0.6	3.1	4.5	16.3	75.4
Aug	99.7	497.7	1,967.4	24,826.4	128,003.0	191,312.3	705,624.7	3,179,520.3	4,231,851.5	0.0	0.0	0.0	0.6	3.0	4.5	16.7	75.1
Sep	99.7	497.7	1,964.4	24,361.7	127,170.4	187,102.8	685,993.0	3,155,970.0	4,183,159.6	0.0	0.0	0.0	0.6	3.0	4.5	16.4	75.4
Oct	99.7	497.7	1,967.4	24,759.2	128,434.8	183,048.3	671,328.0	3,168,908.3	4,179,043.3	0.0	0.0	0.0	0.6	3.1	4.4	16.1	75.8
Nov	99.7	497.7	1,967.4	24,975.5	136,271.7	196,143.1	719,101.6	3,264,710.6	4,343,767.2	0.0	0.0	0.0	0.6	3.1	4.5	16.6	75.2
Dec	99.7	497.7	1,967.4	24,582.1	134,552.2	199,968.1	777,637.8	3,437,348.2	4,576,653.2	0.0	0.0	0.0	0.5	2.9	4.4	17.0	75.1
2018-Jan	99.7	497.7	1,967.4	24,400.4	130,554.6	192,734.4	727,334.0	3,279,926.6	4,357,514.7	0.0	0.0	0.0	0.6	3.0	4.4	16.7	75.3
Feb	99.7	497.7	1,967.4	23,916.7	129,420.2	178,330.4	691,576.4	3,246,575.6	4,272,384.1	0.0	0.0	0.0	0.6	3.0	4.2	16.2	76.0
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	0.6	3.0	4.0	16.0	76.4
Apr	99.7	497.7	1,967.3	23,458.2	131,338.4	169,093.1	667,484.7	3,298,030.8	4,291,969.9	0.0	0.0	0.0	0.5	3.1	3.9	15.6	76.8
May	99.7	497.7	1,967.3	23,234.3	134,165.4	171,192.4	685,248.0	3,362,055.4	4,378,460.2	0.0	0.0	0.0	0.5	3.1	3.9	15.7	76.8
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	0.5	3.0	3.9	16.0	76.5
Jul	99.7	497.7	1,967.4	23,480.7	137,126.8	182,869.9	734,249.3	3,495,344.7	4,542,821.7	0.0	0.0	0.0	0.5	3.0	4.0	16.0	76.4
Aug	99.7	497.7	1,967.4	22,898.5	138,053.0	187,637.5	727,396.9	3,478,020.9	4,542,821.7	0.0	0.0	0.0	0.5	3.0	4.1	16.0	76.3
Sep	99.7	497.7	1,967.3	22,549.4	137,652.3	177,792.8	696,888.0	3,461,422.5	4,542,821.7	0.0	0.0	0.0	0.5	3.1	4.0	15.5	76.9

Source: Bank of Tanzania

3.0 Money and Banking

Table 3.6: Commercial Banks Assets

Millions of TZS										
End of period	Domestic assets						Foreign assets			Total
	Cash	Deposit with Bank of Tanzania	Treasury securities*	Other securities	Loans and bills	Other	Liquid	Others	Fixed assets	
2013	560,831.6	1,954,249.3	3,700,292.0	33,052.0	10,631,959.2	1,337,929.5	1,234,830.5	134,325.3	838,798.7	20,426,268.1
2014	583,651.7	2,450,986.8	3,913,908.7	51,015.0	12,766,058.8	1,363,272.3	1,206,352.7	104,340.8	996,938.9	23,436,525.8
2015	753,329.7	3,254,339.0	3,727,326.7	64,553.6	15,807,127.5	1,472,816.5	1,643,062.3	531,390.3	1,205,745.3	28,459,690.9
2016	696,753.8	2,941,613.8	4,058,080.8	109,644.4	16,917,589.9	1,546,301.9	1,339,801.8	329,149.1	1,518,670.1	29,457,605.7
2017	865,607.2	3,276,960.8	5,594,444.1	87,635.7	17,201,346.7	2,084,935.9	1,359,611.9	261,080.6	1,735,929.7	32,467,552.6
2016-Mar	655,588.0	2,993,889.3	4,133,334.8	62,207.9	16,424,577.4	1,612,849.0	1,456,127.3	407,420.1	1,256,498.5	29,002,492.3
Jun	633,224.3	2,671,162.3	4,326,614.9	56,333.2	16,925,730.5	1,625,912.8	1,443,872.0	375,470.4	1,348,669.9	29,406,990.2
Sep	622,696.3	2,739,627.5	3,923,739.6	47,983.7	17,058,643.4	1,736,340.5	1,349,874.1	317,767.5	1,432,413.0	29,229,085.7
Dec	696,753.8	2,941,613.8	4,058,080.8	109,644.4	16,917,589.9	1,546,301.9	1,339,801.8	329,149.1	1,518,670.1	29,457,605.7
2017-Jan	641,175.9	2,814,480.1	4,196,142.1	53,021.2	16,958,451.6	1,794,766.0	1,345,798.0	380,945.5	1,527,604.1	29,712,384.6
Feb	660,654.7	2,668,617.3	4,382,721.0	54,694.1	17,084,096.0	1,763,078.6	1,262,050.4	358,145.9	1,560,616.3	29,794,674.2
Mar	643,829.1	2,844,653.3	4,635,350.5	51,691.4	17,029,627.2	1,870,648.5	1,156,214.5	286,931.1	1,587,115.0	30,106,060.7
Apr	661,500.3	2,895,092.8	4,838,020.4	58,091.3	17,169,812.0	1,938,861.5	1,199,157.0	266,582.7	1,596,476.1	30,623,594.0
May	619,632.0	2,837,577.9	4,979,819.5	58,506.7	17,337,717.1	1,948,061.0	1,121,973.2	356,928.3	1,635,861.4	30,896,077.2
Jun	733,526.8	2,893,103.9	5,221,839.9	71,607.7	17,268,985.2	1,865,435.0	1,275,346.9	272,049.9	1,641,196.1	31,243,091.5
Jul	673,454.4	2,753,009.5	5,273,042.6	69,641.6	17,190,619.0	1,864,598.2	1,229,381.6	317,757.5	1,648,165.0	31,019,669.5
Aug	656,054.8	3,062,718.1	5,216,597.1	72,893.7	16,995,003.9	2,003,382.7	1,138,451.6	389,580.1	1,662,198.9	31,196,880.8
Sep	666,501.3	3,023,926.2	5,299,718.6	65,156.2	16,792,059.5	1,977,089.8	1,157,815.6	298,586.8	1,689,816.1	30,970,670.3
Oct	709,505.8	3,097,936.2	5,406,243.3	70,290.1	16,710,673.8	2,079,324.7	1,490,404.3	324,516.7	1,702,946.8	31,591,841.7
Nov	740,171.1	3,483,843.6	5,487,406.0	79,111.1	17,347,793.9	2,118,038.9	1,221,263.1	356,290.4	1,713,096.8	32,547,014.8
Dec	865,607.2	3,276,960.8	5,594,444.1	87,635.7	17,201,346.7	2,084,935.9	1,359,611.9	261,080.6	1,735,929.7	32,467,552.6
2018-Jan	777,593.5	3,546,823.9	5,404,165.0	87,437.2	17,216,408.8	2,134,595.2	1,398,595.4	361,472.5	1,750,385.2	32,677,476.8
Feb	753,494.2	3,997,883.2	5,486,243.7	92,457.2	17,167,165.2	2,220,838.8	1,281,725.0	341,965.0	1,771,839.0	33,113,611.2
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
Apr	767,942.7	2,908,330.2	5,607,799.8	113,552.0	17,020,036.0	2,236,711.9	1,788,573.2	309,573.5	1,816,338.0	32,568,857.4
May	725,079.2	3,026,026.3	5,472,627.8	118,559.5	17,516,864.3	2,272,305.8	1,578,783.9	222,739.6	1,841,463.3	32,774,449.7
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
Jul	787,638.2	2,622,028.6	5,408,364.6	55,644.9	17,724,404.8	2,159,041.3	1,666,377.1	366,834.0	1,844,336.5	32,634,670.0
Aug	776,986.8	2,764,079.9	5,306,599.0	57,244.0	17,668,860.5	2,052,604.3	1,546,447.3	424,899.4	1,853,640.8	32,451,362.1
Sep	761,987.1	2,722,682.1	5,300,745.4	54,704.7	17,694,965.3	1,978,103.0	1,640,037.3	522,959.7	1,892,905.4	32,569,090.0

Source: Bank of Tanzania and banks

Note: * Includes Treasury bills and Treasury bonds

3.0 Money and Banking

Table 3.7: Commercial Banks Liabilities

Millions of TZS

End of Period	Foreign liabilities						Capital and reserves	Total
	Deposits	Due to Bank of Tanzania	Due to other banks	Other	Foreign banks	Due to other		
2013	13,322,900.6	14.3	800,311.0	2,782,696.7	542,898.0	437,425.6	2,540,021.8	20,426,268.1
2014	15,195,922.5	0.0	941,622.7	3,213,162.8	618,950.5	520,667.1	2,946,200.2	23,436,525.8
2015	18,160,733.2	0.0	1,174,128.5	3,863,587.6	558,479.4	900,113.3	3,802,648.9	28,459,690.9
2016	18,188,706.3	1.0	1,466,395.4	3,730,391.4	413,906.8	1,350,132.3	4,308,072.5	29,457,605.7
2017	19,824,561.1	8,501.0	1,749,055.4	4,015,889.9	381,117.4	1,793,347.0	4,695,080.8	32,467,552.6
2016-Mar	17,629,997.4	0.0	1,523,403.9	4,205,426.5	622,016.5	1,027,992.5	3,993,655.5	29,002,492.3
Jun	18,050,863.5	1,489.5	1,539,958.3	4,269,275.1	423,817.4	1,069,473.2	4,052,113.2	29,406,990.2
Sep	17,928,860.6	1.0	1,507,448.3	3,985,365.8	377,355.9	1,246,726.6	4,183,327.4	29,229,085.7
Dec	18,188,706.3	1.0	1,466,395.4	3,730,391.4	413,906.8	1,350,132.3	4,308,072.5	29,457,605.7
2017-Jan	18,196,309.0	1.0	1,615,640.1	3,747,764.4	462,049.1	1,350,645.8	4,339,975.0	29,712,384.6
Feb	18,009,752.0	1.0	1,573,533.1	4,207,344.2	420,199.2	1,253,612.8	4,330,231.8	29,794,674.2
Mar	18,247,681.2	6,001.0	1,630,963.0	3,948,410.8	445,401.1	1,437,364.1	4,390,239.4	30,106,060.7
Apr	18,536,701.7	6,001.0	1,728,826.1	3,810,105.4	509,567.1	1,635,417.4	4,396,975.2	30,623,594.0
May	19,017,734.0	6,001.0	1,733,613.8	3,569,856.8	433,132.0	1,685,393.2	4,450,346.5	30,896,077.2
Jun	19,419,314.6	3,986.6	1,522,238.8	3,896,728.2	449,313.5	1,541,781.2	4,409,728.6	31,243,091.5
Jul	19,085,279.3	6,986.6	1,534,098.3	3,740,214.6	376,969.1	1,799,834.0	4,476,287.6	31,019,669.5
Aug	18,939,495.1	4,986.6	1,606,509.5	3,793,012.0	447,566.8	1,918,707.5	4,486,603.4	31,196,880.8
Sep	18,501,315.1	5,001.0	1,845,891.7	3,706,017.8	435,249.8	1,926,939.7	4,550,255.1	30,970,670.3
Oct	19,056,127.6	8,501.0	1,825,437.7	3,942,943.7	384,485.3	1,769,484.2	4,604,862.3	31,591,841.7
Nov	19,947,097.0	8,501.0	1,832,229.3	4,032,016.6	376,479.0	1,721,267.8	4,629,424.1	32,547,014.8
Dec	19,824,561.1	8,501.0	1,749,055.4	4,015,889.9	381,117.4	1,793,347.0	4,695,080.8	32,467,552.6
2018-Jan	19,973,504.3	9,649.9	1,671,851.0	4,158,233.6	385,271.9	1,765,723.5	4,713,242.5	32,677,476.8
Feb	20,247,144.7	8,501.0	1,822,438.6	4,169,437.2	343,208.3	1,771,908.3	4,750,973.1	33,113,611.2
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
Apr	19,678,643.7	8,502.5	1,835,786.1	4,272,981.3	382,351.2	1,698,997.0	4,691,595.6	32,568,857.4
May	19,574,058.5	8,501.0	1,892,020.9	4,501,918.6	409,949.0	1,672,278.2	4,715,723.5	32,774,449.7
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
Jul	19,663,473.7	27,039.4	1,780,231.8	4,333,963.0	392,243.2	1,753,989.4	4,683,729.5	32,634,670.0
Aug	19,927,224.8	90,794.2	1,880,247.8	3,878,837.7	407,383.8	1,548,308.5	4,718,565.3	32,451,362.1
Sep	20,040,729.6	85,998.1	1,631,082.1	4,051,231.1	496,351.3	1,519,341.1	4,744,356.7	32,569,090.0

Source: Bank of Tanzania and banks

3.0. Money and Banking

Table 3.8: Analysis of Commercial Banks Liquid Assets

Millions of TZS

Change during the period	Govt. net position with Bank of Tanzania	Net foreign liquid assets of banking system	Currency in circulation outside banks	Other transactions net	Net liquidity effect on commercial banks	Bank of Tanzania lending to commercial banks	Change in commercial banks' liquid assets	of which			
								Cash	Deposits with Bank of Tanzania	Treasury securities*	Net foreign liquid assets
2013	-289,177.1	166,304.0	5,193.0	232,945.4	115,265.3	-815.8	114,449.5	103,182.8	-260,294.7	-18,051.8	289,613.2
2014	-141,235.6	-244,660.5	21,054.4	101,289.0	-263,552.7	-2,777.5	-266,330.2	42,215.4	-503,645.8	131,689.9	63,410.3
2015	-27,210.6	-62,862.4	-53,646.5	501,496.0	357,776.5	91,349.1	449,125.6	166,482.8	118,046.5	149,209.8	15,386.5
2016	-651,954.8	314,296.2	27,576.5	296,244.2	-13,838.0	172,438.5	158,600.6	38,475.5	-111,381.5	161,491.1	70,015.5
2017	-359,757.0	168,494.0	134,279.6	281,215.8	224,232.3	12,368.2	236,600.5	30,665.3	385,907.5	81,162.7	-261,134.9
2016-Mar	51,040.4	-409,609.3	14,030.6	88,571.5	-255,966.7	342,017.9	86,051.2	56,593.3	51,176.7	128,915.3	-150,634.0
Jun	-119,993.9	-96,193.7	217,034.8	-365,329.5	-364,482.2	275,240.8	-89,241.4	19,334.3	-104,236.0	35,120.7	-39,460.4
Sep	53,772.4	-174,872.2	-49,175.3	19,245.0	-151,030.1	-70,518.7	-221,548.8	-7,634.5	-100,611.1	-44,989.1	-68,314.0
Dec	-651,944.9	314,870.2	27,576.5	295,660.2	-13,838.0	172,438.5	158,600.6	38,475.5	-111,381.5	161,491.1	70,015.5
2017-Jan	-62,948.2	135,360.6	-136,726.7	-8,449,508.6	-8,513,822.9	-108,520.4	-8,622,343.3	-696,753.8	-2,941,613.8	-4,058,080.8	-925,895.0
Feb	-479,013.7	199,671.1	-59,449.7	8,876,290.8	8,537,498.4	-1,951.4	8,535,547.0	641,175.9	2,814,480.1	4,196,142.1	883,748.9
Mar	-219,711.0	-133,158.5	-17,922.5	388,059.4	17,267.5	1,029.7	18,297.1	19,478.8	-145,862.8	186,578.9	-41,897.8
Apr	358,628.1	-369,257.9	-25,581.1	357,896.7	321,686.0	-40,883.8	280,802.2	-16,825.6	176,036.0	252,629.5	-131,037.8
May	213,174.1	76,926.9	42,196.0	-70,377.1	261,919.8	-12,362.9	249,557.0	17,671.1	50,439.5	202,669.9	-21,223.5
Jun	-1,157,389.6	1,477,207.8	204,087.2	-561,473.6	-37,568.2	79,235.6	41,667.4	-41,868.2	-57,514.9	141,799.2	-748.6
Jul	-693,421.4	414,281.6	12,006.2	901,678.6	634,545.1	-85,911.7	548,633.4	113,894.8	55,526.0	242,020.3	137,192.3
Aug	-131,046.5	283,744.0	37,383.7	-299,946.7	-109,865.5	-12,719.4	-122,584.9	-60,072.4	-140,094.4	51,202.7	26,379.1
Sep	-210,273.6	125,553.6	-55,559.9	191,705.9	51,426.0	22,909.6	74,335.6	-17,399.6	309,708.6	-56,445.6	-161,527.8
Oct	23,348.5	584,583.1	-47,326.6	-451,718.7	108,886.2	-22,429.0	86,457.3	10,446.6	-38,791.9	83,121.6	31,681.0
Nov	149,438.5	446,344.1	135,507.8	-122,398.2	608,892.2	-2,000.0	606,892.2	43,004.4	74,009.9	106,524.7	383,353.1
Dec	-359,757.0	168,494.0	134,279.6	281,215.8	224,232.3	12,368.2	236,600.5	30,665.3	385,907.5	81,162.7	-261,134.9
2018-Jan	977,610.3	-215,346.1	-155,283.5	-432,795.7	174,185.0	-14,883.2	159,301.9	125,436.2	-206,882.8	107,038.2	133,710.4
Feb	-366,661.7	-184,577.6	-62,181.4	645,023.8	31,603.1	-5,203.9	26,399.3	-88,013.7	269,863.1	-190,279.2	34,829.1
Mar	286,878.1	-315,029.6	89,872.3	368,587.8	430,308.7	3,923.2	434,231.8	-24,099.2	451,059.2	82,078.7	-74,806.9
Apr	-44,457.1	-130,382.2	-83,698.3	-208,038.0	-466,575.7	18,607.2	-447,968.5	-24,104.4	-765,659.0	58,932.2	282,862.7
May	-800,485.7	498,716.7	128,723.8	100,281.8	-72,763.5	34,888.9	-37,874.6	38,552.8	-323,893.9	62,623.9	184,842.6
Jun	773,952.7	-12,805.9	177,208.5	-1,335,298.1	-396,942.8	99,216.3	-297,726.4	-42,863.5	117,696.0	-135,172.0	-237,387.0
Jul	-126,453.9	-19,329.2	-41,144.6	372,539.5	185,611.7	-52,697.2	132,914.5	-12,122.9	125,124.9	-101,820.3	121,732.9
Aug	-184,449.9	419,743.2	-19,282.0	-766,714.7	-550,703.5	117,386.0	-433,317.5	74,681.9	-529,122.6	37,557.2	-16,433.9
Sep	257,197.1	6,006.1	-30,744.2	-376,178.9	-143,719.9	38,283.9	-105,436.0	-10,651.4	142,051.3	-101,765.6	-135,070.3

Source: Bank of Tanzania and banks

Note: * Includes Treasury bills and Treasury bonds

3.0. Money and Banking

Table 3.9: Commercial Banks Domestic Assets

Millions of TZS

End of period	Bank of Tanzania	Other financial corporation	Central government	Public non-financial corporations	State and local govt	Private sector	Other* assets	Total
2013	2,515,081.0	446,314.8	3,847,316.7	766,036.0	29,378.2	9,093,473.9	2,359,511.8	19,057,112.3
2014	3,034,638.5	498,356.3	4,105,573.3	839,926.5	83,110.1	10,925,464.1	2,638,763.4	22,125,832.2
2015	4,007,668.7	596,052.8	4,011,058.2	1,059,716.1	48,825.4	13,654,275.2	2,907,642.0	26,285,238.3
2016	3,638,367.6	497,251.5	4,190,516.1	1,229,992.1	66,672.1	14,693,432.7	3,472,422.8	27,788,654.8
2017	4,142,568.1	479,758.2	5,735,958.7	809,345.2	76,356.3	15,420,368.1	4,182,505.6	30,846,860.2
2016-Mar	3,649,477.4	698,312.7	4,362,457.2	1,173,511.8	13,497.3	14,056,888.5	3,184,799.9	27,138,944.9
Jun	3,304,386.6	544,694.7	4,524,068.1	1,217,029.6	74,794.9	14,688,481.3	3,234,192.6	27,587,647.8
Sep	3,362,323.8	510,368.0	4,110,522.0	1,192,976.9	64,247.8	14,733,888.1	3,587,117.5	27,561,444.1
Dec	3,638,367.6	497,251.5	4,190,516.1	1,229,992.1	66,672.1	14,693,432.7	3,472,422.8	27,788,654.8
2017-January	3,455,656.0	505,763.2	4,330,725.0	1,190,274.5	66,936.3	14,684,237.7	3,752,048.2	27,985,641.0
February	3,329,272.0	562,632.5	4,503,684.8	1,136,934.2	47,978.9	14,775,583.4	3,818,392.1	28,174,477.9
March	3,488,482.4	567,977.2	4,761,974.7	1,115,116.8	39,248.9	14,777,415.7	3,912,699.2	28,662,915.0
April	3,556,593.1	582,731.4	4,964,297.0	1,146,964.4	39,801.8	14,845,546.0	4,021,920.6	29,157,854.3
May	3,457,209.9	620,973.4	5,108,248.1	892,623.6	40,901.9	15,142,682.0	4,154,536.5	29,417,175.6
June	3,626,630.7	605,542.1	5,353,774.5	830,132.0	39,655.8	15,278,727.4	3,961,232.1	29,695,694.6
July	3,426,463.9	609,299.4	5,398,555.4	836,943.2	50,497.1	15,216,086.9	3,934,684.5	29,472,530.4
August	3,718,772.9	611,956.6	5,336,630.5	812,002.7	50,746.0	15,129,448.9	4,009,291.5	29,668,849.1
September	3,690,427.6	587,328.6	5,430,813.0	843,026.6	75,538.3	14,740,218.5	4,146,915.3	29,514,267.8
October	3,807,441.9	542,662.8	5,536,025.6	815,422.0	77,051.1	14,865,503.5	4,132,813.8	29,776,920.7
November	4,224,014.7	525,411.5	5,614,764.1	831,104.1	76,717.1	15,406,121.3	4,291,328.5	30,969,461.3
December	4,142,568.1	479,758.2	5,735,958.7	809,345.2	76,356.3	15,420,368.1	4,182,505.6	30,846,860.2
2018-January	4,324,417.4	515,334.8	5,544,545.9	801,776.6	77,369.9	15,417,677.8	4,236,286.4	30,917,408.8
February	4,751,377.4	552,146.4	5,633,437.2	1,061,054.4	77,399.1	15,071,809.7	4,342,697.1	31,489,921.2
March	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
April	3,676,272.9	706,038.3	5,703,724.8	501,920.3	78,677.4	15,465,435.3	4,338,641.6	30,470,710.7
May	3,751,105.5	532,506.7	5,565,231.6	730,465.5	91,786.7	15,818,285.7	4,483,544.6	30,972,926.2
June	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
July	3,409,666.8	565,273.5	5,499,438.7	1,020,948.2	91,474.8	15,674,338.6	4,340,318.3	30,601,458.9
August	3,541,066.7	608,367.9	5,406,197.7	645,639.6	91,309.7	16,153,278.8	4,034,155.0	30,480,015.4
September	3,484,669.2	1,178,690.1	5,378,545.4	1,168,534.0	84,282.7	15,054,384.7	4,056,986.9	30,406,092.9

Source: Bank of Tanzania and banks

3.0. Money and Banking

Table 3.10: Commercial Banks Lending and Holdings of Securities

Millions of TZS

End of Period	Domestic lending										Lending to deposit ratio
	Loans to the central bank (Repos)	Loans to other depository corporations	Loans to other financial corporations	Loans central government	Loans state and local government	Loans public non-financial corporations	Loans other non-financial corporations	Loans to other resident sectors	Loans to non-residents	Total	
2013	0.0	315,336.6	337,799.4	145,574.7	29,378.2	765,952.4	5,306,741.6	3,731,176.3	133,741.3	10,765,700.5	71.2
2014	0.0	428,087.4	389,381.3	190,214.7	83,110.1	839,880.0	6,329,950.8	4,505,434.6	103,752.3	12,869,811.1	75.6
2015	0.0	425,755.9	453,104.0	283,731.4	48,825.4	1,059,669.7	7,794,112.7	5,741,928.4	530,638.0	16,337,765.5	81.4
2016	0.0	629,310.6	317,480.7	132,435.3	66,672.1	1,229,946.4	8,767,305.3	5,774,439.6	328,394.1	17,245,984.1	87.3
2017	0.0	634,245.8	255,045.6	141,514.6	76,356.3	809,299.0	9,194,921.0	6,089,964.5	260,173.3	17,461,520.0	81.9
2016-Mar	0.0	556,920.2	529,796.3	229,122.5	13,497.3	1,173,465.4	8,006,436.5	5,915,339.3	406,664.7	16,831,242.1	85.4
Jun	0.0	536,434.9	342,353.7	197,453.2	74,794.9	1,216,983.1	8,852,111.7	5,705,599.1	374,714.5	17,300,445.0	87.2
Sep	0.0	669,083.0	336,307.6	186,782.3	64,247.8	1,192,931.2	8,853,621.3	5,755,670.3	317,012.5	17,375,655.9	88.2
Dec	0.0	629,310.6	317,480.7	132,435.3	66,672.1	1,229,946.4	8,767,305.3	5,774,439.6	328,394.1	17,245,984.1	87.3
2017-Jan	0.0	678,507.6	298,823.1	134,583.0	66,936.3	1,190,228.8	8,843,024.1	5,746,348.7	380,185.0	17,338,636.7	87.5
Feb	0.0	748,256.8	349,773.1	120,963.8	47,978.9	1,136,888.4	9,013,724.7	5,666,510.1	357,385.2	17,441,481.1	89.1
Mar	0.0	713,710.7	351,389.2	126,624.2	39,248.9	1,115,071.1	8,855,978.3	5,827,604.8	286,041.3	17,315,668.6	86.9
Apr	0.0	773,554.9	348,806.5	126,276.6	39,801.8	1,146,918.4	8,900,130.6	5,834,323.2	265,692.5	17,435,504.5	86.4
May	0.0	893,422.2	351,932.7	128,428.6	40,901.9	892,577.4	9,201,992.4	5,828,461.9	356,037.5	17,693,754.6	87.2
Jun	0.0	762,344.0	346,983.8	131,934.6	39,655.8	830,085.7	9,140,424.3	6,017,556.9	271,157.1	17,540,142.3	84.1
Jul	0.0	726,597.4	352,519.2	125,512.7	50,497.1	836,896.9	9,095,583.4	6,003,012.2	316,863.5	17,507,482.5	85.5
Aug	0.0	657,512.8	354,736.6	120,033.5	50,746.0	811,956.5	9,573,031.8	5,426,986.8	388,684.4	17,383,688.3	85.4
Sep	0.0	782,056.5	341,845.2	131,094.4	75,538.3	842,980.4	9,075,316.2	5,543,228.6	297,689.7	17,089,749.2	85.8
Oct	0.0	648,190.5	301,553.7	129,782.2	77,051.1	815,375.8	8,946,806.5	5,791,914.0	323,613.5	17,034,287.4	83.2
Nov	0.0	745,760.4	297,124.0	127,358.1	76,717.1	831,057.9	9,256,401.2	6,013,375.2	355,385.7	17,703,179.7	82.2
Dec	0.0	634,245.8	255,045.6	141,514.6	76,356.3	809,299.0	9,194,921.0	6,089,964.5	260,173.3	17,461,520.0	81.9
2018-Jan	0.0	646,694.8	265,783.0	140,381.0	77,369.9	801,730.4	8,936,148.4	6,348,301.4	360,559.2	17,576,968.0	81.7
Feb	0.0	678,608.2	265,918.7	147,193.5	77,399.1	1,061,008.1	8,896,991.8	6,040,045.9	341,051.8	17,508,217.0	80.3
Mar	0.0	649,843.6	273,672.0	117,532.3	76,322.5	770,319.0	8,733,597.5	6,436,534.6	207,072.6	17,264,894.0	81.4
Apr	0.0	608,296.2	427,602.9	95,924.9	78,677.4	501,374.1	8,659,100.2	6,649,060.3	308,579.1	17,328,615.1	80.9
May	0.0	711,739.6	233,538.6	92,603.8	91,786.7	729,919.5	8,876,832.5	6,780,443.7	221,833.7	17,738,698.1	83.1
Jun	0.0	695,704.6	238,619.6	91,598.3	89,985.0	763,102.6	8,993,993.9	6,898,330.3	201,432.7	17,972,767.0	83.2
Jul	0.0	688,491.2	256,347.2	91,074.1	91,474.8	1,020,402.1	8,968,981.9	6,607,633.5	365,927.4	18,090,332.2	84.8
Aug	0.0	470,741.9	305,977.0	99,598.7	91,309.7	645,093.5	8,918,494.3	7,137,645.4	423,992.7	18,092,853.2	83.9
Sep	0.0	492,313.7	902,866.3	77,800.0	84,282.7	1,168,487.9	8,428,127.0	6,541,087.6	522,053.0	18,217,018.3	85.1

Source: Bank of Tanzania and banks

3.0. Money and Banking

Table 3.11 Commercial Banks Domestic Lending by Economic Activities

End of Period	Millions of TZS										Personal and other services	Total							
	Agriculture, hunting and forest	Fishing	Financial intermediaries	Mining and quarrying	Manufacturing *	Building construction	Real estate and leasing	Mortgage	Transportation and communication	Trade			Tourism	Hotels and restaurants	Warehousing and storage	Electricity	Gas	Water	Education
2013	982,226.8	34,681.1	251,255.0	96,739.0	1,160,593.7	514,408.4	506,417.6	727,538.0	2,162,191.4	113,394.5	371,009.5	17,993.3	403,022.7	209,267.1	4,129.7	286,542.3	52,125.5	2,662,443.0	10,155,977.7
2014	1,085,555.2	36,558.4	310,711.6	166,275.2	1,386,236.9	660,147.8	556,748.3	925,723.9	2,652,057.0	129,478.1	436,101.1	18,569.5	440,936.5	185,807.7	4,257.2	409,422.3	78,742.1	2,626,413.8	12,111,762.6
2015	1,206,262.1	43,515.8	404,605.8	275,233.3	1,695,767.4	741,401.0	729,423.8	1,231,605.7	3,077,683.0	176,626.3	514,642.0	20,645.5	439,801.0	342,376.6	15,398.4	514,186.7	123,325.3	3,551,944.6	15,104,644.3
2016	1,131,885.4	48,400.1	388,745.2	328,620.4	1,627,766.0	740,726.8	867,611.2	1,180,904.6	3,349,328.7	198,482.0	526,390.2	16,789.0	429,919.2	459,273.3	14,780.6	593,996.8	113,503.7	3,987,990.0	16,005,103.2
2017	1,154,934.3	64,603.9	292,127.7	292,647.1	1,777,572.5	837,159.1	825,464.0	975,551.5	3,306,914.0	176,349.3	594,967.8	11,251.8	335,175.4	266,965.0	18,334.3	454,809.4	126,650.2	4,712,791.7	16,224,469.1
2016-Mar	1,235,921.5	36,350.4	374,931.6	286,521.6	1,758,561.3	736,787.3	764,138.5	1,251,675.8	3,014,220.2	174,200.2	525,471.7	22,534.7	452,737.9	406,966.1	14,003.3	525,995.2	117,974.2	3,787,115.5	15,488,108.0
Jun	1,213,680.3	34,440.6	416,884.1	303,584.9	1,686,121.4	728,500.4	784,302.6	1,208,848.6	3,015,931.6	189,467.7	545,758.8	19,290.9	453,912.6	430,332.6	14,502.2	534,790.2	113,793.3	4,485,476.5	16,079,619.4
Sep	1,118,812.9	33,089.2	412,982.4	302,585.3	1,532,574.3	709,291.3	815,551.6	1,245,791.1	3,317,562.4	200,243.0	522,850.4	15,782.6	444,698.0	403,466.6	14,332.7	577,940.1	129,555.2	4,318,037.7	16,112,176.9
Dec	1,131,885.4	48,400.1	388,745.2	328,620.4	1,627,766.0	740,726.8	867,611.2	1,180,904.6	3,349,328.7	198,482.0	526,390.2	16,789.0	429,919.2	459,273.3	14,780.6	593,996.8	113,503.7	3,987,990.0	16,005,103.2
2017-Mar	1,116,799.1	57,057.3	340,521.3	322,461.5	1,797,377.1	714,909.9	891,357.2	981,247.1	3,681,286.3	208,828.8	545,851.9	18,059.1	390,194.8	412,816.6	15,972.6	530,480.8	104,430.1	3,860,011.2	15,989,664.7
Jun	1,201,505.3	49,943.6	296,138.2	340,963.5	1,848,686.3	768,423.7	847,663.3	941,632.5	3,502,942.1	173,964.1	588,772.9	18,007.0	391,360.7	426,106.2	16,008.0	514,547.6	105,657.1	4,155,165.2	16,187,487.2
Sep	1,116,624.7	47,736.6	363,934.2	281,670.3	1,762,851.8	811,740.6	842,710.3	933,221.6	3,309,201.1	188,250.7	605,452.8	13,704.1	338,900.5	261,421.4	19,855.4	489,064.7	95,265.0	4,568,852.8	16,050,456.9
Dec	1,154,934.3	64,603.9	292,127.7	292,647.1	1,777,572.5	837,159.1	825,464.0	975,551.5	3,306,914.0	176,349.3	594,967.8	11,251.8	335,175.4	266,965.0	18,334.3	454,809.4	126,650.2	4,712,791.7	16,224,469.1
2018-Mar	1,067,089.2	56,486.7	245,943.9	333,878.0	1,768,716.1	822,380.8	852,521.8	905,600.8	3,343,101.5	175,246.0	610,560.8	11,084.6	296,430.6	280,337.4	16,993.0	214,352.6	54,907.2	5,006,523.7	16,063,154.6
Jun	1,136,612.9	66,619.7	181,925.0	360,602.4	1,777,041.8	811,855.5	910,645.8	967,646.9	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	1,692,606.0	647,548.5	863,674.9	994,307.1	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

Percent of Total

End of Period	Percent of Total										Personal and other services	Total							
	Agriculture, hunting and forest	Fishing	Financial intermediaries	Mining and quarrying	Manufacturing *	Building construction	Real estate and leasing	Mortgage	Transportation and communication	Trade			Tourism	Hotels and restaurants	Warehousing and storage	Electricity	Gas	Water	Education
2013	9.7	0.3	2.5	1.0	11.4	5.1	5.0	7.2	21.3	1.1	3.7	0.2	4.0	2.1	0.0	2.8	0.5	22.3	22.3
2014	9.0	0.3	2.6	1.4	11.4	5.5	4.6	7.6	21.9	1.1	3.6	0.2	3.6	1.5	0.0	3.4	0.7	21.7	21.7
2015	8.0	0.3	2.7	1.8	11.2	4.9	4.8	8.2	20.4	1.2	3.4	0.1	2.9	2.3	0.1	3.4	0.8	23.5	23.5
2016	7.1	0.3	2.4	2.1	10.2	4.6	5.4	7.4	20.9	1.2	3.3	0.1	2.7	2.9	0.1	3.7	0.7	24.9	24.9
2017	7.1	0.4	1.8	1.8	11.0	5.2	5.1	6.0	20.4	1.1	3.7	0.1	2.1	1.6	0.1	2.8	0.8	29.0	29.0
2016-Mar	8.0	0.2	2.4	1.8	11.4	4.8	4.9	8.1	19.5	1.1	3.4	0.1	2.9	2.6	0.1	3.4	0.8	24.5	24.5
Jun	7.5	0.2	2.6	1.9	9.9	4.5	4.9	7.5	18.8	1.2	3.2	0.1	2.8	2.7	0.1	3.3	0.7	27.9	27.9
Sep	6.9	0.2	2.6	1.9	9.5	4.4	5.1	7.7	20.6	1.2	3.2	0.1	2.8	2.5	0.1	3.6	0.8	26.8	26.8
Dec	7.1	0.3	2.4	2.1	10.2	4.6	5.4	7.4	20.9	1.2	3.3	0.1	2.7	2.9	0.1	3.7	0.7	24.9	24.9
2017-Mar	7.0	0.4	2.1	2.0	11.2	4.5	5.6	6.1	23.0	1.3	3.4	0.1	2.4	2.6	0.1	3.3	0.7	24.1	24.1
Jun	7.4	0.3	1.8	2.1	11.4	4.7	5.2	5.8	21.6	1.1	3.6	0.1	2.1	2.6	0.1	3.2	0.7	25.7	25.7
Sep	7.0	0.3	2.3	1.8	11.1	5.1	5.3	5.8	20.6	1.0	3.8	0.1	2.4	1.6	0.1	3.0	0.6	28.5	28.5
Dec	7.1	0.4	1.8	1.8	11.0	5.2	5.1	6.0	20.4	1.1	3.7	0.1	2.1	1.6	0.1	2.8	0.8	29.0	29.0
2018-Mar	6.6	0.4	1.5	2.1	11.0	5.1	5.3	5.6	20.8	1.1	3.8	0.1	1.8	1.7	0.1	1.3	0.3	31.2	31.2
Jun	6.8	0.4	1.1	2.2	10.6	4.9	5.4	5.9	20.5	0.9	3.6	0.1	2.3	1.8	0.1	1.3	0.5	31.6	31.6
Sep	6.0	0.4	1.2	2.3	11.2	3.8	5.2	5.6	19.3	0.9	3.5	0.1	2.3	2.0	0.2	1.3	0.5	31.9	31.9

Source: Bank of Tanzania and banks

3.0. Money and Banking

Table 3.12: Commercial Banks Deposits

End of period	Central government	State and local government	Other financial corporations	Public non-financial corporations	Other non-financial corporations	Other residents	Other depository corporations	Deposits of non-residents	Total	of which			Foreign currency deposits
										Transferrable deposits in national currency	Other deposits in national currency*	Foreign currency deposits	
2013	791,802.9	602,217.4	1,143,523.1	692,666.9	193,905.0	10,690,588.2	465,960.7	542,898.0	15,123,562.1	5,113,564.8	4,807,640.1	5,202,357.3	
2014	808,422.1	379,796.5	1,351,803.3	577,737.5	310,323.3	12,576,262.0	406,833.5	618,950.5	17,030,128.7	5,657,524.5	5,627,920.1	5,744,684.1	
2015	856,925.4	423,966.8	1,444,182.1	720,606.3	253,563.6	15,318,414.5	490,131.4	558,479.4	20,066,269.4	6,511,814.5	6,167,666.1	7,386,788.8	
2016	577,788.9	478,711.3	1,578,544.3	456,829.7	249,859.1	15,424,761.8	576,800.7	413,906.8	19,757,202.7	6,655,153.1	6,473,659.1	6,628,390.4	
2017	560,520.3	503,797.4	1,587,087.1	427,910.7	255,090.7	17,050,675.2	551,932.1	381,117.4	21,318,130.8	7,333,191.1	7,153,062.1	6,831,877.6	
2016-Mar	923,587.8	445,414.3	1,449,575.2	647,374.0	254,100.8	14,833,533.1	526,010.3	622,016.5	19,701,611.9	6,503,928.6	6,171,159.6	7,026,523.6	
Jun	840,021.6	490,907.5	1,337,089.6	482,587.6	282,649.2	15,457,629.6	520,550.7	423,817.4	19,895,253.1	6,560,059.9	6,315,665.5	6,959,527.8	
Sep	744,834.3	406,216.8	1,423,304.7	570,336.3	287,328.3	15,241,674.6	644,721.1	377,355.9	19,695,771.9	6,386,450.0	6,370,861.1	6,938,460.7	
Dec	577,788.9	478,711.3	1,578,544.3	456,829.7	249,859.1	15,424,761.8	576,800.7	413,906.8	19,757,202.7	6,655,153.1	6,473,659.1	6,628,390.4	
2017-Jan	587,958.1	518,323.9	1,557,107.1	481,166.5	300,520.9	15,339,190.5	558,744.7	462,049.1	19,805,061.0	6,701,049.4	6,319,521.9	6,784,489.6	
Feb	536,015.7	504,794.7	1,658,699.9	492,345.4	280,847.5	15,073,064.5	608,406.4	420,199.2	19,574,373.3	6,647,170.9	6,078,940.5	6,848,261.8	
Mar	649,210.8	519,664.5	1,548,129.8	466,795.6	281,874.1	15,431,217.2	586,002.4	445,401.1	19,928,295.6	6,524,641.0	6,616,726.5	6,786,928.1	
Apr	530,814.2	528,568.5	1,621,393.3	483,639.4	291,162.3	15,611,938.6	599,540.2	509,567.1	20,176,623.2	6,801,096.1	6,686,686.5	6,688,840.6	
May	398,304.3	515,978.5	1,704,907.4	522,994.1	235,025.5	16,038,828.5	433,849.6	433,132.0	20,283,019.9	7,040,985.6	6,691,599.6	6,550,434.7	
Jun	496,019.9	481,634.0	1,770,195.2	527,981.6	253,948.9	16,385,554.9	489,296.6	449,313.5	20,853,944.6	7,279,646.5	6,743,784.1	6,830,514.0	
Jul	462,490.0	468,205.4	1,368,638.0	499,852.5	254,881.6	16,493,701.7	543,799.1	376,969.1	20,468,537.4	7,129,752.3	6,586,924.3	6,751,860.8	
Aug	520,495.7	480,574.8	1,534,199.4	431,082.1	472,987.9	16,020,650.9	452,536.9	447,566.8	20,360,094.6	6,923,621.2	6,752,101.9	6,684,371.5	
Sep	435,922.4	459,611.5	1,575,180.2	427,965.9	489,823.9	15,548,733.6	542,196.0	435,249.8	19,914,683.4	6,676,450.7	6,736,419.5	6,501,813.2	
Oct	497,614.1	433,318.2	1,486,657.5	397,642.2	479,898.3	16,258,611.3	535,650.4	384,485.3	20,473,877.3	6,892,151.5	6,790,497.9	6,691,227.9	
Nov	645,802.0	486,585.0	1,539,834.8	403,304.4	296,823.6	17,220,549.1	557,427.1	376,479.0	21,526,805.0	7,580,516.1	7,063,175.8	6,883,113.1	
Dec	560,520.3	503,797.4	1,587,087.1	427,910.7	255,090.7	17,050,675.2	551,932.1	381,117.4	21,318,130.8	7,333,191.1	7,153,062.1	6,831,877.6	
2017-Jan	632,826.3	491,876.6	1,679,214.4	452,756.0	274,377.3	17,075,280.1	528,991.5	385,271.9	21,520,594.0	7,511,722.8	7,177,247.0	6,831,624.3	
Feb	669,232.1	524,498.6	1,683,597.8	510,053.2	287,060.2	17,241,934.9	555,978.2	343,208.3	21,815,563.4	7,514,920.0	7,168,905.2	7,131,738.2	
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	
Apr	619,505.7	351,009.2	1,598,587.0	487,781.0	286,450.2	16,954,816.2	726,082.3	382,351.2	21,406,583.0	7,561,466.3	6,893,543.3	6,951,571.3	
May	593,152.9	346,939.9	1,521,275.3	486,959.2	282,819.1	16,938,065.0	760,135.2	409,949.0	21,337,295.7	7,473,235.2	7,041,500.8	6,822,559.6	
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	
Jul	559,685.2	224,731.2	1,430,313.4	504,254.3	283,564.3	17,220,610.5	719,863.5	492,343.2	21,335,265.7	7,444,350.6	7,021,194.7	6,869,720.4	
Aug	429,217.5	281,907.5	1,679,552.3	614,420.7	371,276.3	16,980,068.0	805,156.8	307,283.8	21,568,982.9	7,552,732.1	7,026,311.4	6,989,939.1	
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	496,351.3	21,412,118.2	7,427,071.1	6,866,241.5	7,016,805.6	

Source: Bank of Tanzania and banks
 Note: *Other deposits include time and saving deposits

3.0. Money and Banking

Table 3.13: Weighted Average Interest Rates Structure

	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
Percent													
A: Domestic currency													
1 Interbank cash market rates													
Overnight	3.87	3.43	3.19	2.95	2.74	1.83	1.50	1.29	1.53	1.69	1.95	1.89	1.93
2 to 7 days	4.56	4.24	3.70	3.40	3.15	2.07	1.95	1.73	2.01	2.06	2.28	2.42	2.71
8 to 14 days	4.93	4.11	3.80	4.04	4.08	2.60	1.87	1.70	2.01	2.15	2.46	2.74	3.33
15 to 30 days	6.30	6.30	4.00	5.43	4.19	3.90	3.53	3.53	3.50	3.33	1.50	4.00	4.00
31 to 60 days	6.50	6.50	9.00	9.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
61 to 90 days	9.00	9.00	9.00	9.00	8.50	8.50	3.25	3.25	3.25	3.25	2.50	2.50	2.50
91 to 180 days	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00
181 and above	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94
Overall interbank cash market rate	4.93	3.72	3.46	3.26	3.00	1.97	1.71	1.45	1.70	1.85	2.09	2.19	2.26
2 Lombard rate	7.20	6.90	6.75	6.75	5.10	3.91	3.00	3.00	3.69	3.69	3.56	3.97	4.10
3 REPO rate	2.23	2.23	2.23	2.23	2.24	1.10	1.00	1.21	2.46	2.46	2.37	2.37	2.37
4 Reverse repo rate	4.93	4.00	5.00	4.79	5.19	5.19	5.19	2.31	4.03	3.31	3.79	3.78	4.27
5 Treasury bills rates													
35 days	4.80	4.60	4.50	4.50	3.40	2.61	2.00	2.00	2.00	2.00	2.25	2.65	2.73
91 days	4.10	4.00	4.00	4.00	3.75	3.45	2.52	2.05	1.91	2.70	2.87	2.96	2.98
182 days	8.91	7.51	7.16	5.87	4.29	3.85	3.35	3.06	2.69	2.68	3.83	5.31	5.07
364 days	11.42	10.50	9.60	8.71	7.48	6.58	5.48	4.74	4.80	6.27	7.63	8.11	7.98
Overall treasury bills rate	10.58	9.41	8.93	8.19	6.54	5.45	4.69	4.04	4.28	5.59	7.45	7.57	7.19
6 Treasury bonds rates													
2-years	11.76	11.76	11.76	11.10	11.10	9.21	9.21	8.52	8.52	8.52	8.52	9.00	9.00
5-years	13.96	13.96	13.64	13.64	12.16	12.16	11.06	11.06	11.06	11.30	11.30	11.88	11.88
7-years	14.28	14.98	14.98	13.98	13.98	12.96	12.96	12.96	12.23	12.23	12.23	12.27	12.27
10-years	15.75	15.89	15.89	15.89	15.09	15.09	13.86	13.86	13.94	13.94	14.41	14.41	14.39
15-years	16.74	16.74	15.87	15.87	14.65	14.65	14.65	14.17	14.17	14.47	14.80	14.80	14.80
20-years													17.69
6 Bank rate	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00			
6 Discount rate	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	7.00	7.00
7 Savings deposit rate	2.87	2.84	2.84	2.80	2.86	2.76	2.77	2.19	2.11	2.09	2.25	3.11	2.30
8 Overall time deposits rate													
1 month	10.65	9.24	9.68	10.26	10.41	10.31	9.51	9.17	8.89	9.19	7.95	8.16	7.91
2 months	9.82	11.66	10.73	11.19	11.16	10.09	8.69	9.10	8.77	8.42	8.58	8.25	8.02
3 months	11.60	10.53	10.91	10.99	10.01	8.41	8.89	8.51	7.70	9.07	7.62	7.90	7.19
6 months	11.36	11.21	10.50	10.15	9.72	9.26	8.99	8.96	9.14	9.07	8.41	8.37	7.19
12 months	11.65	11.30	11.27	10.86	10.77	10.09	9.92	9.22	8.68	8.88	8.35	7.75	7.36
24 months	11.22	12.24	12.13	11.82	12.36	12.21	12.08	13.54	11.80	11.94	11.98	11.94	13.68
9 Negotiated deposit rate	11.64	10.77	11.12	11.10	10.90	10.40	10.19	9.87	9.39	9.37	9.43	9.36	9.02
10 Overall lending rate													
Short-term (up to 1 year)	18.67	18.71	17.99	18.47	18.65	18.01	18.54	18.19	18.05	17.61	17.98	18.19	18.68
Medium-term (1-2 years)	19.42	18.42	18.61	20.40	20.08	18.85	19.43	19.49	18.75	18.65	18.41	17.45	18.06
Medium-term (2-3 years)	18.82	17.18	16.90	18.79	18.76	16.74	16.60	16.73	17.27	16.99	17.43	17.06	17.57
Long-term (3-5 years)	19.44	17.94	17.93	19.24	18.82	17.96	17.92	17.87	17.93	17.47	17.61	16.60	17.04
Term Loans (over 5 years)	15.93	15.31	15.66	16.21	15.24	14.79	15.03	15.32	15.64	15.97	15.51	15.01	15.78
11 Negotiated lending rate	17.91	17.72	17.08	16.82	15.88	16.20	16.47	16.23	16.01	16.23	16.19	15.92	15.69
B: Foreign currency													
1 Deposits rates													
Savings deposits rate	0.28	0.29	0.29	0.24	0.70	1.16	0.81	0.77	1.07	1.02	0.75	0.70	1.09
Overall time deposits rate	3.41	3.69	3.79	3.41	4.21	4.10	3.90	4.04	3.65	3.49	3.41	3.52	3.53
1-months	1.97	3.21	3.81	2.54	3.70	3.95	4.18	3.79	4.20	3.84	3.33	3.42	3.44
2-months	3.40	3.98	3.79	2.92	4.25	4.42	3.74	4.44	3.76	3.39	3.64	3.17	3.94
3-months	3.84	3.30	3.00	3.91	4.59	3.72	4.36	5.23	3.45	3.66	3.73	3.84	3.48
6-months	3.47	3.72	4.13	4.03	4.69	4.65	3.87	3.77	3.73	3.73	3.49	4.13	3.49
12-months	4.35	4.24	4.21	3.67	3.83	3.74	3.35	2.99	3.11	2.82	2.87	3.02	3.31
2 Overall lending rate													
Short-term (up to 1 year)	8.56	7.94	8.05	7.81	7.96	8.39	8.02	8.31	8.32	8.38	8.32	7.97	7.57
Medium-term (1-2 years)	9.07	8.15	8.66	7.82	8.48	8.84	8.32	8.30	8.54	8.55	8.99	8.68	9.35
Medium-term (2-3 years)	8.98	7.40	7.38	7.25	7.29	7.92	8.34	8.35	8.03	8.18	8.86	8.01	8.07
Long-term (3-5 years)	8.42	8.40	8.43	8.29	8.34	8.27	7.71	8.31	8.42	8.40	7.44	7.62	7.67
Term Loans (over 5 years)	8.25	8.13	8.11	8.07	8.01	8.03	8.17	8.17	8.17	8.47	8.33	8.12	6.86
	8.09	7.63	7.64	7.61	7.69	8.89	7.57	8.43	8.44	8.28	8.01	7.43	5.90

Source: Bank of Tanzania and banks

4.0 Balance of Payments and Foreign Trade Developments

Table 4.1a: Tanzania's Balance of Payments

	Millions USD					
Item	2012	2013	2014	2015	2016 ¹	2017 ²
A. Current Account	-3,769.6	-4,988.5	-5,048.6	-3,987.4	-1,953.2	-1,572.5
Goods: exports f.o.b.	5,889.2	5,258.1	5,194.1	5,316.8	5,661.2	4,832.1
Traditional	956.7	868.9	828.8	793.3	885.6	1,020.2
Nontraditional	4,164.4	3,703.3	3,798.6	4,040.1	4,260.9	3,372.6
o/w Gold	2,117.4	1,644.8	1,324.1	1,183.3	1,449.4	1,541.1
Unrecorded trade	768.2	685.8	566.8	483.3	514.7	439.3
Goods: imports f.o.b.	-10,319.1	-11,029.1	-10,917.8	-9,843.1	-8,463.6	-7,551.7
Balance on Goods	-4,429.9	-5,771.1	-5,723.7	-4,526.3	-2,802.5	-2,719.6
Services: credit	2,786.4	3,201.7	3,396.0	3,412.4	3,599.3	3,831.9
Transport	641.1	811.8	902.6	1,024.9	1,053.6	1,141.0
Travel	1,712.7	1,880.4	2,010.1	1,902.0	2,131.6	2,250.3
Other	432.6	509.5	483.2	485.5	414.1	440.5
Services: debit	-2,358.9	-2,488.5	-2,668.7	-2,629.1	-2,176.4	-2,039.9
Transport	-1,046.9	-1,137.8	-1,163.0	-1,047.0	-893.7	-800.3
Travel	-967.0	-1,033.9	-1,101.6	-1,195.3	-922.3	-807.3
Other	-344.9	-316.7	-404.1	-386.8	-360.4	-432.3
Balance on Services	427.5	713.2	727.3	783.3	1,422.9	1,792.0
Balance on Goods and Services	-4,002.4	-5,057.9	-4,996.4	-3,743.0	-1,379.6	-927.6
Primary Income: credit	131.1	130.1	118.4	110.3	98.5	125.3
o/w Investment income	109.6	99.9	86.5	87.8	67.6	86.1
Compensation of employees	21.4	30.2	31.9	22.5	31.0	39.3
Primary Income: debit	-705.1	-835.8	-647.9	-834.6	-1,053.6	-1,172.2
o/w Direct investment income	-560.2	-617.0	-445.0	-550.0	-625.2	-766.8
Interest payments	-84.1	-148.2	-150.9	-248.6	-379.9	-358.0
Compensation of employees	-57.0	-67.9	-49.1	-33.2	-46.1	-45.0
Balance on Primary Income	-574.0	-705.7	-529.5	-724.3	-955.1	-1,046.9
Balance on Goods, Services and Primary Income	-4,576.4	-5,763.6	-5,525.9	-4,467.3	-2,334.7	-1,974.5
Secondary Income: credit	912.3	836.9	535.5	560.1	452.7	485.2
Government	543.6	485.2	177.9	194.8	81.1	121.8
Financial corporations, nonfinancial corporations, households and NPISHs	368.7	351.7	357.6	365.3	371.6	363.4
o/w Personal transfers	368.7	351.7	357.6	365.3	371.6	363.4
Secondary Income: debit	-105.4	-61.8	-58.2	-80.2	-71.2	-83.2
Balance on Secondary Income	806.8	775.1	477.3	479.9	381.5	402.0
B. Capital Account	777.2	658.8	522.2	354.4	420.4	351.0
Capital transfers credit	777.2	658.8	522.2	354.4	420.4	351.0
General Government	713.6	595.2	457.9	290.3	357.3	287.8
Other Capital Transfer (Investment grant)	713.6	595.2	457.9	290.3	357.3	287.8
Debt forgiveness (including MDRI)	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, nonfinancial corporations, households and NPISHs	63.6	63.6	64.2	64.0	63.2	63.2
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-2,992.4	-4,329.7	-4,526.4	-3,633.0	-1,532.8	-1,221.5
C. Financial Account, excl. reserves and related items	-3,853.9	-4,995.0	-3,219.1	-2,793.9	-1,794.8	-2,154.9
Direct Investments	-1,799.6	-2,087.3	-1,416.1	-1,506.0	-864.0	-937.7
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	1,799.6	2,087.3	1,416.1	1,506.0	864.0	937.7
Portfolio investment	-6.1	-4.5	-11.5	-27.6	5.0	-2.9
Other investment	-2,048.2	-2,903.3	-1,791.4	-1,260.3	-935.8	-1,214.3
Assets	-220.6	186.7	-29.7	331.8	-129.1	-117.8
Loans (Deposit-taking corporations, except the central bank)	-37.2	0.1	-24.8	186.9	-95.8	-34.5
Currency and deposits	-183.3	186.6	-4.9	144.9	-33.3	-83.4
Deposit-taking corporations, except the central bank	-156.3	-20.7	-87.9	69.5	-150.1	-4.9
Other sectors	-27.0	207.3	83.0	75.4	116.8	-78.5
Other assets	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities	1,827.6	3,089.9	1,761.7	1,592.0	806.7	1,096.5
Trade credits	0.2	0.8	-1.0	-0.1	0.2	9.7
Loans	1,794.6	2,901.9	1,748.3	1,689.6	875.7	1,103.9
Monetary Authority	0.0	0.0	0.0	0.0	0.0	0.0
General government	945.4	1,725.0	1,311.7	1,221.2	356.2	707.0
Drawings	1,022.8	1,834.4	1,476.8	1,440.7	828.5	1,238.8
Repayments	-77.3	-109.4	-165.1	-219.5	-472.3	-531.9
Deposit-taking corporations, except the central bank	30.6	188.5	14.6	97.3	209.2	176.1
Other sectors	818.6	988.3	422.0	371.0	310.3	220.8
Drawings	872.3	1,070.6	494.5	547.4	453.3	318.9
Repayments	-53.7	-82.3	-72.5	-176.4	-142.9	-98.1
Currency and deposits	32.8	187.3	14.4	-97.5	-69.3	-17.1
Total, Groups A through C	-6,846.3	-9,324.7	-7,745.5	-6,426.9	-3,327.6	-3,376.4
D. Net Errors and Omissions	-535.3	-157.4	1,055.5	640.0	43.5	736.3
Overall balance	326.2	507.9	-251.8	-199.1	305.5	1,669.6
E. Reserves and Related Items	326.2	507.9	-251.8	-199.1	305.5	1,669.6
Reserve assets	324.7	621.4	-307.3	-273.7	232.2	1,598.7
Use of Fund credit and loans	1.5	-113.5	55.5	74.6	73.3	70.9
Memorandum items:						
GDP(mp) in billions of TZS	61,434.2	70,953.2	79,718.4	90,863.8	103,744.6	116,101.9
GDP(mp) in millions of USD	39,087.6	44,382.8	48,240.9	45,766.1	47,653.3	52,090.3
CAB/GDP	-9.3	-10.7	-9.9	-8.2	-3.8	-2.8
CAB/GDP (excl. current official transfers)	-10.7	-11.8	-10.2	-8.6	-4.0	-3.0
Gross official reserves	4,068.1	4,689.7	4,377.2	4,093.7	4,325.6	6,079.4
Months of imports	3.6	4.1	4.2	4.6	5.4	6.1
Months of imports(excluding FDI related imports)	4.1	4.5	4.7	4.9	5.9	6.6
Net international reserves (year end)	3,717.5	4,223.7	3,965.9	3,763.2	4,065.0	3,224.3
Change in net international reserves	322.4	506.1	-257.8	-202.6	301.7	-369.4
Exchange rate (end of period)	1,571.6	1,578.6	1,725.8	2,148.5	2,172.6	2,230.1
Exchange rate (annual average)	1,571.7	1,598.7	1,652.5	1,985.4	2,177.1	2,228.9

Source: Tanzania Revenue Authority, Bank of Tanzania and banks

Notes: r denotes revised data; p, provisional data; and o/w, of which

Revision is based on new data obtained from the completion of Private Capital Flows and tourism survey and adoption of new data sources for some other items in the services account

Change in gross official reserves will not necessarily be equal to reserve assets since a new methodology of computing reserve assets which nets out the impact of valuation was introduced beginning January 08'

4.0 Balance of Payments and Foreign Trade Developments

Table 4.2: Tanzania's Balance of Payments

Item	Millions of TZS					
	2012	2013	2014	2015	2016 ^r	2017 ^p
A. Current Account	-5,918,263	-7,969,170	-8,327,795	-7,811,130	-4,250,935	-3,502,703
Goods: exports f.o.b.	9,256,424	8,409,315	8,598,480	10,573,699	12,322,893	10,769,328
Traditional	1,503,262	1,389,588	1,378,762	1,566,839	1,926,070	2,273,237
Nontraditional	6,545,802	5,922,860	6,284,236	8,045,615	9,276,560	7,517,061
o/w Gold	3,328,492	2,629,506	2,186,965	2,350,754	3,155,127	3,435,887
Unrecorded trade	1,207,360	1,096,867	935,481	961,245	1,120,263	979,030
Goods: imports f.o.b.	-16,218,392	-17,640,019	-18,049,035	-19,447,710	-18,426,145	-16,834,141
Balance on Goods	-6,961,968	-9,230,704	-9,450,555	-8,874,011	-6,103,252	-6,064,814
Services: credit	4,379,333	5,123,127	5,622,864	6,803,829	7,834,717	8,541,363
Transportation	1,007,623	1,298,163	1,492,292	2,037,945	2,293,626	2,543,706
Travel	2,691,793	3,009,878	3,330,524	3,805,603	4,639,536	5,015,885
Other	679,918	815,087	800,047	960,281	901,555	981,772
Services: debit	-3,707,420	-3,979,540	-4,413,285	-5,227,548	-4,738,237	-4,547,618
Transportation	-1,645,429	-1,819,937	-1,923,521	-2,068,778	-1,945,667	-1,784,100
Travel	-1,519,837	-1,653,137	-1,821,702	-2,387,890	-2,007,848	-1,799,551
Other	-542,154	-506,466	-668,063	-770,881	-784,723	-963,967
Balance on Services	671,913	1,143,588	1,209,579	1,576,281	3,096,480	3,993,745
Balance on Goods and Services	-6,290,055	-8,087,116	-8,240,977	-7,297,731	-3,006,772	-2,071,069
Primary Income: credit	205,971	207,964	195,349	217,609	214,497	279,458
o/w Investment income	172,280	159,718	142,789	172,543	147,055	191,879
Compensation of employees	33,691	48,246	52,560	44,526	67,442	87,579
Primary Income: debit	-1,102,271	-1,332,024	-1,071,713	-1,661,277	-2,288,942	-2,607,259
o/w Direct investment income	-880,492	-986,404	-740,643	-1,091,982	-1,361,169	-1,709,074
Interest payments (scheduled)	-132,276	-236,949	-249,958	-503,629	-827,342	-797,842
Compensation of employees	-89,504	-108,671	-81,111	-65,666	-100,430	-100,343
Balance on Primary Income	-896,300	-1,124,061	-876,364	-1,444,208	-2,074,445	-2,327,802
Balance on Goods, Services and Primary Income	-7,186,356	-9,211,176	-9,117,340	-8,741,938	-5,081,217	-4,398,871
Secondary Income: credit	1,433,812	1,340,734	885,760	1,088,395	985,394	1,081,611
Government	854,367	778,344	294,945	364,348	176,446	271,716
Financial corporations, nonfinancial corporations, households and NPISHs	579,445	562,390	590,814	724,046	808,948	809,895
o/w Personal transfers	579,445	562,390	590,814	724,046	808,948	809,895
Secondary Income: debit	-165,720	-98,728	-96,214	-157,586	-155,112	-185,433
Balance on Secondary Income	1,268,093	1,242,007	789,545	930,809	830,282	896,168
B. Capital Account	1,221,548	1,054,715	863,375	710,668	914,753	782,944
Capital transfers credit	1,221,548	1,054,715	863,375	710,668	914,753	782,944
General Government	1,121,588	953,040	757,208	583,686	777,228	642,148
Other Capital Transfer (Investment grant)	1,121,588	953,040	757,208	583,686	777,228	642,148
Debt forgiveness (including MDRI)	0	0	0	0	0	0
Financial corporations, nonfinancial corporations, households and NPISHs	99,961	101,675	106,166	126,982	137,524	140,796
Capital transfers debit	0	0	0	0	0	0
Total, Groups A plus B	-4,696,715	-6,914,455	-7,464,420	-7,100,462	-3,336,182	-2,719,759
C. Financial Account, excl. reserves and related items	-6,056,947	-7,980,472	-5,328,518	-5,492,544	-146,271	-621,844
Direct Investments	-2,828,517	-3,336,830	-2,340,095	-2,982,053	-1,881,075	-2,090,000
Direct investment abroad	0	0	0	0	0	0
Direct investment in Tanzania	2,828,517	3,336,830	2,340,095	2,982,053	1,881,075	2,090,000
Portfolio investment	-9,512	-7,240	-19,162	-56,050	10,909	-6,361
Other investment	-3,218,917	-4,636,402	-2,969,262	-2,454,441	-2,038,255	-2,705,483
Assets	-345,653	299,641	-53,767	611,862	-280,829	-262,014
Loans (Deposit-taking corporations, except the central bank)	-58,431	856	-41,448	342,308	-208,848	-77,263
Currency and deposits	-287,222	298,785	-12,319	269,554	-71,982	-184,751
Deposit-taking corporations, except the central bank	-244,992	-31,764	-147,196	114,578	-326,389	-9,719
Other sectors	-42,230	330,549	134,877	154,976	254,407	-175,032
Other assets	0	0	0	0	0	0
Liabilities	2,873,264	4,936,043	2,915,495	3,066,303	1,757,426	2,443,469
Trade credits	304	1,236	-1,661	-188	458	21,332
Loans	2,821,355	4,636,904	2,893,596	3,279,531	1,908,232	2,460,909
Monetary Authority	0	0	0	0	0	0
General government	1,486,755	2,755,420	2,176,247	2,398,147	776,674	1,575,891
Drawings	1,608,296	2,930,651	2,450,972	2,843,210	1,804,170	2,762,519
Repayments	-121,541	-175,231	-274,724	-447,063	-1,027,496	-1,186,629
Deposit-taking corporations, except the central bank	48,139	302,292	23,860	205,798	455,164	392,375
Other sectors	1,286,461	1,579,192	693,489	677,585	676,393	492,643
Drawings	1,370,862	1,709,494	814,106	1,050,069	987,905	711,287
Repayments	-84,401	-130,302	-120,617	-372,484	-311,512	-218,644
Currency and deposits	51,605	297,903	23,559	-213,040	-151,265	-38,772
Total, Groups A through C	-10,753,662	-14,894,927	-12,792,938	-12,593,006	-7,244,603	-7,521,603
D. Net Errors and Omissions	-847,720	-250,773	1,732,985	1,267,905	3,853,632	5,822,519
Overall balance (Total, Groups A through D)	512,513	815,244	-402,916	-340,013	371,178	2,480,916
E. Reserves and Related Items	512,513	815,244	-402,916	-340,013	663,720	3,724,605
Reserve assets	510,118	995,499	-496,720	-490,576	504,134	3,566,307
Use of Fund credit and loans	2,394	-180,254	93,804	150,564	159,587	158,297
Memorandum items:						
GDP(mp) in billions of TZS	43,836.0	52,762.6	61,434.2	68,123.7	77,178.8	87,655.6
GDP(mp) in millions of USD	27,890.7	33,004.2	37,176.4	34,312.4	35,450.8	39,327.6
CAB/GDP	-13.5	-15.1	-13.6	-11.5	-5.5	-3.8
CAB/GDP (excl. current official transfers)	-15.4	-16.6	-14.0	-12.0	-5.7	-4.1
Gross official reserves in millions of USD	4,068.1	4,689.7	4,377.2	4,093.7	4,325.6	6,079.4
Months of imports	3.6	4.1	4.2	4.6	5.4	6.1
Net international reserves (year end) in millions of USD	3,717.5	4,223.7	3,965.9	3,763.2	4,065.0	3,224.3
Change in net international reserves in millions of USD	322.4	506.1	-257.8	-202.6	301.7	-369.4
Exchange rate (end of period)	1,571.6	1,574.0	1,725.8	2,148.5	2,172.6	2,230.1
Exchange rate (annual average)	1,571.7	1,598.7	1,652.5	1,985.4	2,177.1	2,228.9

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

Note: Balance of Payments (BOP) statistics have changed from previous publications due to adoption of Private Capital Flows (PCF) and Tourism surveys' results and some other data sources.

r denotes revised data; p, provisional data; and o/w, of which

4.0 Balance of Payments and Foreign Trade Developments

Table 4.3: Tanzania's Exports by Country of Destination

	Millions of TZS					
	2012	2013	2014	2015	2016	2017 ^p
Australia	22,196.4	12,313.2	101,079.0	8,977.4	16,497.0	10,305.2
Belgium	238,009.8	139,157.6	163,403.8	295,288.5	616,178.6	429,842.1
Burundi	72,026.5	71,932.8	71,138.1	77,673.3	113,462.1	113,236.4
Canada	39,683.0	20,603.7	11,691.1	11,826.1	10,146.7	8,110.8
China	817,984.8	491,708.1	1,130,503.4	1,112,872.5	770,945.5	316,022.0
Democratic Republic of Congo	285,425.7	377,511.6	465,278.5	392,428.4	634,887.1	2,693.6
Denmark	16,811.9	14,590.1	12,403.3	5,465.7	8,497.9	8,479.8
Eire/Ireland	2,912.8	538.2	280.2	1,332.1	2,561.9	1,375.5
France	25,291.3	18,755.4	39,817.2	27,798.9	51,990.3	30,351.3
Germany	455,746.3	255,313.4	366,846.8	446,692.3	250,990.0	108,583.0
Hong Kong	36,367.4	48,539.3	58,897.4	67,259.7	65,326.8	96,193.9
India	748,938.4	1,195,300.6	2,073,771.5	2,274,810.2	1,530,006.5	2,182,438.4
Indonesia	63,764.2	52,906.6	10,978.5	12,730.5	37,421.7	32,286.1
Italy	78,750.3	91,194.1	86,826.8	71,182.1	91,726.5	80,982.8
Japan	466,079.8	351,502.9	409,634.7	456,063.2	301,495.8	165,609.9
Kenya	520,143.0	362,976.2	737,131.7	1,452,035.1	683,147.8	390,644.5
Malaysia	15,423.3	2,150.0	21,736.3	57,758.0	28,474.5	21,933.6
Mozambique	83,499.8	106,149.0	112,551.9	37,020.8	26,853.8	29,088.9
Netherland	177,033.8	99,719.7	84,386.0	151,448.3	139,050.4	159,738.9
New Zealand	4,902.4	4,355.0	4,027.9	4,406.9	12,185.9	6,614.0
Norway	29,027.4	6,322.7	6,854.1	2,845.3	1,735.6	1,048.6
Pakistan	51,882.0	12,828.7	23,939.3	39,380.7	32,338.0	26,920.3
Portugal	19,820.8	22,727.6	29,981.2	38,792.5	41,004.1	43,820.8
Singapore	38,225.8	89,063.7	26,318.3	13,112.3	22,835.8	12,083.4
Somalia	1,637.0	931.2	11,043.1	5,528.6	845.8	2,885.5
South Africa	1,521,227.4	1,215,008.1	1,139,124.7	1,336,621.1	1,374,237.3	1,553,437.7
Spain	25,753.9	34,083.8	23,582.6	37,034.6	34,109.8	44,945.3
Sri Lanka	2,244.1	3,896.9	3,425.4	3,472.0	1,685.4	3,489.5
St. Helena	25.4	5.9	n.a	1.9	0.0	n.a
Sweden	8,235.1	7,939.7	8,717.9	10,228.5	12,116.0	12,751.1
Switzerland	1,245,696.8	643,133.7	246,227.3	304,642.7	1,671,353.8	584,189.5
Taiwan	1,804.8	1,710.3	3,199.9	4,370.1	4,631.0	2,467.3
Thailand	56,213.6	24,537.0	23,882.7	13,119.9	19,602.7	20,571.3
Uganda	103,386.6	105,601.3	121,218.9	99,881.8	126,744.3	53,630.2
United Arab Emirates	148,006.1	134,552.8	141,266.4	311,846.4	138,158.3	195,628.3
United Kingdom	71,042.2	88,113.3	77,063.2	45,600.3	49,680.8	40,385.9
United States	105,008.4	96,596.2	236,429.6	100,478.9	123,788.9	138,266.7
USSR/Russia	16,698.1	14,605.1	11,893.8	23,085.4	24,124.3	25,306.6
Yugoslavia	12.6	3.4	n.a	n.a	n.a	n.a
Zambia	112,288.0	144,886.8	223,715.6	12,439.8	70,815.5	108,312.3
Others	1,527,138.4	2,039,491.8	121,218.9	2,099,249.4	1,177,626.0	1,558,750.8
Total	9,256,365.1	8,403,257.4	8,441,486.8	11,466,802.3	10,319,280.3	8,623,421.6

Source: Tanzania Revenue Authority and Banks of Tanzania computations

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

4.0 Balance of Payments and Foreign Trade Developments

Table 4.4: Tanzania's Imports (c.i.f) by Country of Origin

	Millions of TZS					
	2012	2013	2014	2015	2016	2017 ^P
Argentina	192,859.5	26,237.5	12,161.6	34,528.6	15,396.7	53,566.3
Australia	193,689.0	242,942.6	234,399.6	205,934.2	140,445.7	145,777.0
Belgium	345,750.8	211,513.0	209,888.8	126,911.5	141,386.8	145,082.2
Brazil	90,275.9	22,395.4	24,474.9	33,932.0	60,629.3	117,490.9
Burundi	6,066.4	2,442.9	931.7	2,121.6	1,685.9	521.3
Canada	174,316.9	146,754.9	204,485.0	119,613.3	219,588.3	88,587.0
China	1,814,049.4	2,307,786.8	2,597,174.8	3,700,358.4	3,566,894.8	3,359,881.1
Democratic Republic of Congo	1,414.0	159.1	1,363.1	1,253.4	777.8	26.5
Denmark	42,975.4	72,628.2	69,106.6	131,738.8	88,470.6	95,621.2
Eire/Ireland	26,989.4	28,049.0	33,185.5	34,145.3	49,507.2	97,424.2
Finland	35,449.7	51,361.4	98,655.9	100,078.5	75,557.7	165,736.8
France	169,788.8	149,508.5	119,670.3	190,060.6	147,168.2	150,288.2
Germany, Federal	292,440.9	259,534.0	410,142.0	320,148.4	417,265.8	518,787.6
Hong Kong	83,187.0	52,326.9	87,939.5	90,589.6	112,306.3	114,845.3
India	1,373,732.4	3,338,640.8	3,055,855.5	2,512,648.4	3,110,402.5	2,610,263.5
Indonesia	370,583.0	225,874.9	154,768.5	283,642.9	140,724.0	321,368.7
Iran	73,137.1	53,377.7	68,651.6	33,583.1	22,956.9	39,373.5
Italy	182,804.2	120,370.8	131,665.5	157,773.8	190,834.7	200,995.1
Japan	808,560.1	746,172.6	924,642.3	790,187.5	807,663.4	919,901.8
Kenya	880,188.6	485,305.3	1,082,171.5	473,678.2	582,864.0	450,305.1
Malaysia	137,851.0	169,009.7	640,615.2	337,162.5	567,020.1	413,982.8
Mexico	1,713.9	1,757.3	4,545.3	14,677.5	10,474.7	13,742.2
Mozambique	17,471.4	106,893.9	30,332.7	66,075.2	26,026.9	20,677.0
Netherlands	248,542.6	198,353.3	291,741.5	189,505.4	229,584.5	189,519.6
New Zealand	3,862.6	4,829.0	4,765.7	7,697.3	7,841.0	6,375.3
Norway	92,221.8	44,249.2	73,186.9	9,426.9	15,286.5	26,402.1
Pakistan	122,635.0	141,018.2	101,623.6	80,888.7	70,138.4	52,770.7
Portugal	2,836.0	3,303.1	3,302.8	7,432.8	6,873.7	17,729.5
Saudi Arabia	360,197.8	322,950.3	338,854.5	4,019,058.6	479,693.6	1,051,617.0
Singapore	230,638.6	320,814.0	64,838.3	183,597.9	114,593.1	137,796.8
Somalia	10.2	0.0	86.2	850.6	0.0	0.0
South Africa	1,458,335.4	1,055,182.9	997,245.1	1,020,625.9	1,027,974.0	929,196.2
South Korea	186,529.9	234,827.3	269,999.3	450,276.3	359,878.9	315,035.1
Spain	73,332.5	213,692.8	55,883.5	63,214.4	68,590.7	78,248.8
Sri Lanka	5,430.4	7,130.7	40,385.7	21,419.7	7,042.3	7,662.1
Swaziland	54,770.3	54,305.6	77,929.3	74,138.8	89,699.7	83,154.4
Sweden	172,910.7	137,476.9	183,423.1	118,880.7	150,179.9	79,281.9
Switzerland	2,467,204.2	2,345,496.8	2,149,399.6	856,409.2	282,505.4	460,663.2
Taiwan	45,242.7	48,598.1	60,397.8	108,871.2	57,670.2	63,698.2
Thailand	118,265.0	133,003.5	173,054.1	183,744.2	171,077.9	205,054.4
Turkey	185,925.6	174,537.4	235,892.7	156,801.2	142,329.6	172,912.4
Uganda	169,013.6	83,917.6	79,316.6	78,309.9	66,848.5	76,481.8
United Arab Emirate	1,600,011.8	1,725,479.7	1,942,477.8	1,674,224.8	1,289,428.3	1,326,921.8
United Kingdom	574,249.3	401,153.7	434,709.8	361,532.2	337,544.4	293,230.7
United States	372,948.8	338,829.0	611,264.6	641,744.2	548,576.0	452,137.7
USSR/Russia	127,112.8	105,582.3	212,300.0	245,853.9	233,773.9	280,119.3
Yugoslavia	1.0	1.4	0.0	0.3	n.a	n.a
Zambia	62,753.6	73,899.6	104,719.7	64,729.4	72,926.8	120,357.5
Zimbabwe	4,569.6	5,373.2	7,896.3	11,408.7	4,520.5	2,508.9
Others	163,444.9	633,270.2	1,129,651.1	1,051,793.3	815,191.6	865,818.6
Total	16,218,291.3	17,628,318.7	19,841,172.6	21,443,280.1	17,145,817.7	17,338,939.4

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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

4.0 Balance of Payments and Foreign Trade Developments

Table 4.5: Tanzania's Exports to COMESA countries

Millions of TZS						
Country	2012	2013	2014	2015	2016	2017 ^P
Burundi	72,026.5	71,932.8	71,138.1	77,673.3	113,462.1	113,236.4
Comoro	3,287.5	1,353.1	2,682.6	371,921.3	375,192.9	11,386.0
Djibout	1,062.1	86.0	4,330.0	15,401.2	6,408.5	905.9
Ethiopia	4,679.1	3,253.8	8,918.2	293.8	1,789.4	5,720.4
Kenya	520,143.0	362,976.2	737,131.7	1,452,035.1	683,147.8	390,644.5
Lesotho	0.0	0.0	0.0	0.0	0.0	n.a
Malawi	139,858.5	65,986.0	168,249.8	111,089.8	67,007.8	80,273.7
Mauritius	7,305.8	3,410.1	4,017.3	2,514.8	3,590.6	5,343.0
Rwanda	115,323.9	129,487.7	59,177.7	81,736.7	14,188.4	134,667.9
Somalia	1,637.0	931.2	11,043.1	5,528.6	845.8	2,885.5
Swaziland	3,546.4	6,396.9	1,905.1	18,074.2	247.3	1,225.7
Uganda	103,386.6	105,601.3	121,218.9	99,881.8	126,744.3	53,630.2
Zambia	112,288.0	144,886.8	223,715.6	87,513.6	70,815.5	108,312.3
Zimbabwe	7,478.8	10,312.6	11,668.4	12,439.8	13,821.4	18,621.3
Total	1,092,023.3	906,614.4	1,425,196.4	2,336,104.0	1,477,261.7	926,852.9

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: p denotes provisional data

Table 4.6: Tanzania's Direct Imports from COMESA Countries

Millions of TZS						
Country	2012	2013	2014	2015	2016	2017 ^P
Burundi	6,066.4	2,442.9	931.7	2,121.6	1,685.9	521.3
Comoro	35.3	32.1	103.3	186.7	10,153.6	37.7
Djibout	104.4	7.4	1,183.8	273.9	293.6	375.2
Ethiopia	1,615.2	885.5	436.6	4,677.4	283.2	432.0
Kenya	880,188.6	485,305.3	1,082,171.5	473,678.2	582,864.0	450,305.1
Lesotho	141.5	647.0	736.7	1,017.3	998.3	605.6
Malawi	19,599.0	15,918.5	19,875.5	26,999.1	57,834.7	36,965.5
Mauritius	28,331.8	23,954.2	21,037.3	49,329.4	32,900.1	17,486.4
Rwanda	3,305.7	2,475.5	5,279.0	2,210.7	2,444.0	2,905.4
Somalia	10.2	0.0	86.2	850.6	0.0	0.0
Swaziland	54,770.3	54,305.6	77,929.3	74,138.8	282,505.4	83,154.4
Uganda	169,013.6	83,917.6	79,316.6	78,309.9	66,848.5	76,481.8
Zambia	62,753.6	73,899.6	104,719.7	64,729.4	72,926.8	120,357.5
Zimbabwe	4,569.6	5,373.2	7,896.3	11,408.7	4,520.5	2,508.9
Total	1,230,505.2	749,164.4	1,401,703.4	789,931.6	1,116,258.8	792,136.9

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: p denotes provisional data

4.0 Balance of Payments and Foreign Trade Developments

Table 4.7: Tanzania: Services, Income and Transfers

Millions TZS									
Period	Services			Primary Income			Secondary Income		
	Net	Receipts	Payments	Net	Receipts	Payments	Net	Receipts	Payments
2013	1,143,587.9	5,123,127.4	3,979,539.6	-1,124,060.5	207,963.6	1,332,024.1	679,616.6	778,344.4	98,727.8
2014	1,209,578.7	5,622,864.2	4,413,285.5	-876,363.6	195,348.9	1,071,712.5	198,731.0	294,945.5	96,214.4
2015	1,495,565.0	6,803,828.9	5,308,263.9	-1,444,207.8	217,069.0	1,661,276.9	761,996.7	919,582.6	157,585.9
2016	2,652,656.4	7,834,717.1	5,182,060.6	-2,262,872.1	235,570.3	2,498,442.5	889,706.1	1,053,917.5	164,211.4
2017 ^P	3,992,715.7	8,540,334.0	4,547,618.3	-2,113,683.4	279,457.6	2,393,140.9	896,168.2	1,081,601.1	185,433.0
2013: Q1	62,665.1	1,044,623.1	981,958.0	-273,772.5	52,723.0	326,495.6	80,298.3	104,274.8	23,976.5
Q2	227,935.6	1,073,797.1	845,861.5	-278,103.5	52,331.4	330,434.9	21,831.4	45,956.4	24,125.0
Q3	457,250.1	1,507,888.8	1,050,638.8	-304,311.8	54,755.2	359,067.0	344,912.2	379,992.4	35,080.2
Q4	395,737.1	1,496,818.4	1,101,081.3	-267,872.6	48,153.9	316,026.6	232,574.7	248,120.8	15,546.1
2014: Q1	163,919.4	1,238,354.6	1,074,435.2	-124,017.9	53,744.5	177,762.3	37,729.9	59,516.0	21,786.2
Q2	147,055.8	1,155,987.9	1,008,932.1	-102,315.9	43,348.8	145,664.6	651.6	19,105.3	18,453.7
Q3	451,397.3	1,577,756.1	1,126,358.8	-336,182.1	52,868.1	389,050.2	129,687.8	159,761.3	30,073.5
Q4	447,206.2	1,650,765.7	1,203,559.4	-313,847.8	45,387.6	359,235.4	30,661.8	56,562.8	25,901.0
2015: Q1	279,047.0	1,463,995.5	1,184,948.6	-303,029.4	63,797.8	366,827.2	15,474.8	59,757.1	44,282.4
Q2	254,726.3	1,456,527.4	1,201,801.0	-273,917.2	43,105.4	317,022.6	366,267.2	399,119.3	32,852.0
Q3	448,048.2	1,980,709.2	1,532,660.9	-439,257.4	51,140.0	490,397.3	158,819.2	203,479.8	44,660.6
Q4	513,743.5	1,902,596.9	1,388,853.4	-428,003.9	59,025.9	487,029.8	221,435.5	257,226.4	35,790.9
2016: Q1	480,440.3	1,773,741.8	1,293,301.5	-537,338.3	61,944.4	599,282.8	176,691.1	212,667.3	35,976.2
Q2	54,836.9	1,656,182.9	1,601,345.9	-833,396.1	66,260.0	899,656.0	221,453.5	282,451.8	60,998.3
Q3	1,002,455.0	2,172,716.4	1,170,261.4	-501,200.1	51,982.8	553,182.9	284,505.1	316,629.3	32,124.1
Q4	1,114,924.2	2,232,076.0	1,117,151.8	-390,937.7	55,383.1	446,320.8	207,056.4	242,169.1	35,112.8
2017: Q1	1,052,832.4	2,082,259.9	1,029,427.5	-518,507.6	63,096.2	581,603.8	153,910.4	198,359.8	44,449.3
Q2	728,792.3	1,794,852.6	1,066,060.4	-551,342.0	61,878.9	613,220.9	356,831.8	388,027.0	31,195.3
Q3	1,228,506.4	2,350,668.7	1,122,162.2	-577,162.1	61,210.0	638,372.0	192,709.2	247,154.2	54,444.9
Q4	982,584.7	2,312,552.8	1,329,968.1	-466,671.6	93,272.5	559,944.1	192,716.7	248,060.2	55,343.4
2018: Q1	818,315.7	2,084,196.8	1,265,881.1	-787,355.3	60,130.0	847,485.3	236,605.3	284,127.3	47,522.0
Q2	776,268.6	1,987,134.5	1,210,865.9	-513,875.0	79,930.7	593,805.7	352,839.3	389,744.6	36,905.4
Q3	1,292,673.9	2,511,255.7	1,218,581.8	-518,731.7	86,868.1	605,599.8	197,440.9	235,077.7	37,636.8

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

Note: p denotes provisional data

5.0 National Debt Development

Table 5.1: National Debt Developments

Item	Millions of USD									
	2016/17				2017/18				2018/19	
	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	
1. Overall total debt committed ²	24,480.2	24,007.7	24,780.6	25,533.3	26,455.2	26,665.7	27,181.5	28,063.1	27,971.7	
Disbursed outstanding debt	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4	18,467.5	18,765.1	18,775.4	
Undisbursed debt	8,255.3	8,029.6	8,454.9	8,441.7	8,679.3	9,036.3	8,714.0	9,298.0	9,196.3	
2. Disbursed debt by creditor category ²	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4	18,467.5	18,765.1	18,775.4	
Bilateral debt	1,127.3	1,104.5	1,133.4	1,133.4	1,166.4	971.7	1,210.1	981.7	1,003.2	
Multilateral debt	8,258.6	8,056.4	8,319.9	8,644.4	9,084.5	9,091.9	9,525.7	9,509.2	9,531.3	
Commercial debt	5,382.1	5,358.8	5,370.9	5,821.3	5,912.9	5,794.0	5,851.3	6,498.5	6,371.5	
Export credit	1,456.9	1,458.3	1,501.6	1,492.5	1,612.1	1,771.8	1,880.4	1,775.7	1,869.4	
3. Disbursed debt by borrower category ²	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4	18,467.5	18,765.1	18,775.4	
Central government	13,071.1	12,812.7	13,154.0	13,800.2	14,328.2	14,189.6	14,725.8	14,978.8	14,849.8	
Public corporations	341.6	312.7	294.3	289.7	286.6	220.5	208.1	180.4	167.6	
Private sector	2,812.3	2,852.8	2,877.4	3,001.6	3,161.1	3,219.3	3,533.6	3,605.9	3,758.0	
4. Disbursed debt by use of funds ²	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4	18,467.5	18,765.1	18,775.4	
Balance of payments and budget support	2,680.1	2,441.0	2,461.9	2,893.9	3,076.9	2,812.9	2,850.3	2,723.7	2,766.0	
Transport and telecommunication	3,669.0	3,657.6	3,862.0	3,891.6	3,967.4	4,000.9	4,344.0	4,077.0	4,058.0	
Agriculture	621.8	1,037.3	1,091.5	1,118.9	1,186.9	1,188.7	1,226.0	1,207.0	1,216.0	
Energy and mining	3,546.7	2,640.4	2,714.6	2,785.0	2,871.8	2,927.4	3,024.0	2,970.0	2,990.0	
Industries	403.4	400.1	439.3	435.0	531.5	542.4	587.0	605.0	640.0	
Social welfare and education	1,568.8	2,263.9	2,415.7	2,512.5	2,650.9	2,697.7	3,018.2	2,999.0	2,959.0	
Finance and insurance	762.3	739.3	757.5	895.2	911.1	924.0	1,015.0	1,049.0	1,045.0	
Tourism	54.1	64.7	68.7	67.3	67.4	67.6	68.0	68.0	109.0	
Real estate and construction	741.6	792.0	800.1	796.2	802.5	816.4	833.0	1,096.0	1,076.0	
Other	2,177.1	1,941.9	1,714.3	1,696.0	1,709.5	1,651.4	1,502.0	1,970.4	1,916.4	
5. Total amount of debt contracted ¹	137.8	194.3	338.7	533.5	83.7	26.1	120.0	39.1	53.1	
Central government	0.0	0.0	0.0	400.0	0.0	0.0	0.0	0.0	0.0	
Public corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Private sector	137.8	194.3	338.7	133.5	83.7	26.1	120.0	39.1	53.1	
6. Disbursements ¹	284.6	342.8	368.4	778.4	420.9	96.5	331.0	659.3	77.4	
Central government	190.1	271.7	309.4	638.4	346.1	90.8	220.8	649.9	65.7	
Public corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Private sector	94.5	71.1	59.0	140.0	74.8	5.7	110.2	9.4	11.7	
7. Actual debt service ¹	248.4	186.1	248.5	195.7	193.5	260.2	404.1	214.5	199.5	
Principal	162.6	145.1	163.4	97.6	116.3	198.9	293.1	152.4	153.9	
Interest	85.8	41.0	85.1	98.1	77.3	61.3	111.0	62.1	45.6	
Other payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
8. Net flows on debt ¹	122.0	197.7	205.0	680.8	304.6	-102.4	38.0	506.9	-76.5	
9. Net transfers on debt ¹	36.2	156.7	119.9	582.7	227.4	-163.7	-73.0	444.8	-122.1	
10. Arrears by creditors category ²	2,498.4	2,748.3	2,974.4	3,142.8	3,367.3	3,589.5	4,041.8	4,279.5	4,427.5	
Principal	1,189.7	1,369.0	1,563.3	1,742.9	1,903.3	2,038.6	2,352.7	2,541.6	2,647.3	
Bilateral debt	329.1	335.9	337.5	346.8	349.4	312.6	319.6	326.0	321.2	
Multilateral debt	36.0	34.0	39.9	72.0	93.3	87.1	90.1	100.7	103.8	
Commercial debt	455.1	525.2	642.0	730.9	816.5	723.2	764.3	807.3	879.0	
Export credit	369.5	473.9	543.8	593.2	644.2	915.8	1,178.7	1,307.6	1,343.3	
Interest	1,308.8	1,379.4	1,411.1	1,399.9	1,464.0	1,550.8	1,689.1	1,737.9	1,780.2	
Bilateral debt	738.4	759.4	770.6	784.8	799.7	827.5	846.4	840.9	847.0	
Multilateral debt	8.6	11.7	14.5	14.9	17.0	23.3	26.0	29.4	33.4	
Commercial debt	327.3	339.3	350.6	365.7	397.1	331.1	351.2	359.9	375.3	
Export credit	234.4	268.9	275.4	234.6	250.3	368.9	465.5	507.7	524.5	
11. External debt stock	17,533.7	17,357.5	17,736.8	18,491.5	19,239.9	19,180.2	20,156.6	20,503.0	20,555.6	
12. Domestic debt stock	4,641.0	4,788.3	4,935.8	5,285.2	5,530.8	6,014.8	6,265.4	6,725.2	6,181.3	
13. Total debt stock	22,174.8	22,145.8	22,672.6	23,776.7	24,770.8	25,195.1	26,422.0	27,228.2	26,736.9	
14. Export of goods and services	2,213.7	2,609.8	2,125.8	1,960.0	2,044.9	2,602.4	2,193.7	1,854.1	2,232.1	
18. External debt service as percent of exports	11.2	7.1	11.7	10.0	9.5	10.0	18.4	11.6	8.9	
End of period exchange rate	2,175.3	2,186.2	2,223.9	2,230.5	2,237.8	2,231.1	2,259.8	2,277.7	2,288.8	

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

Note: ¹Multilateral arrears are those owed by the private sector.

¹ denotes debt flow during the period; and ² stock position at the end of period

6.0 International Economic and Financial Developments

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

	2013	2014	2015	2016	2017	Quarter ending								
						Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18
Canada														
Real GDP ¹	2.5	2.9	1.0	1.4	3.0	1.4	1.9	1.0	1.0	0.4	0.4	0.4	0.7	n.a
Inflation ¹	0.9	1.9	1.1	1.4	1.6	1.2	1.4	1.9	1.3	1.4	1.8	2.1	2.3	2.7
Interest rates ²	1.0	1.0	0.6	0.5	n.a	0.5	0.5	0.5	0.5	0.5	n.a	n.a	n.a	n.a
France														
Real GDP ¹	0.6	1.0	1.9	1.2	1.9	1.4	1.9	0.7	0.6	0.5	0.7	0.2	0.2	0.4
Inflation ¹	0.9	0.5	0.0	0.2	1.0	0.3	0.5	1.2	0.9	0.9	1.1	1.4	1.9	2.2
Interest rates ²	0.0	0.1	-0.2	-0.6	n.a	-0.6	-0.8	-0.7	-0.7	-0.7	-0.7	n.a	n.a	n.a
Germany														
Real GDP ¹	0.5	1.9	1.8	1.9	2.2	1.7	1.8	0.9	0.6	0.7	0.6	0.4	0.5	n.a
Inflation ¹	1.5	0.9	0.2	0.5	1.7	0.5	1.1	1.9	1.7	1.7	1.7	1.5	2.0	2.1
Interest rates ²	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Italy														
Real GDP ¹	-1.7	0.1	1.0	0.9	1.5	1.0	1.0	0.5	0.4	0.4	0.3	0.3	0.2	0.0
Inflation ¹	1.2	0.2	0.0	-0.1	1.2	0.0	0.1	1.3	1.5	1.1	0.9	0.7	0.9	1.5
Interest rates ²	n.a	n.a	n.a	0.4	n.a	3.3	3.2	3.2	3.2	3.2	3.2	n.a	n.a	n.a
Japan														
Real GDP ¹	2.0	0.4	1.4	0.9	1.7	1.1	1.6	0.5	0.6	0.6	0.4	-0.2	0.7	n.a
Inflation ¹	0.4	2.8	0.8	-0.1	0.5	-0.5	0.3	1.3	1.5	1.1	0.9	0.7	0.6	1.1
Interest rates ²	0.1	0.1	0.1	0.0	n.a	-0.1	0.0	0.0	0.0	0.0	0.0	n.a	n.a	n.a
UK														
Real GDP ¹	2.1	3.1	2.4	1.9	1.8	2.0	1.9	0.3	0.2	0.5	0.4	0.1	0.4	n.a
Inflation ¹	2.6	1.5	0.0	0.7	2.7	0.7	1.2	2.1	2.7	2.8	3.0	2.7	2.2	2.3
Interest rates ²	0.5	0.4	0.4	0.3	n.a	0.2	0.1	0.2	0.2	0.2	0.2	n.a	n.a	n.a
USA														
Real GDP ¹	1.7	2.6	2.9	1.5	2.3	1.7	2.0	0.3	0.8	0.8	0.7	0.6	1.0	0.9
Inflation ¹	1.5	1.6	0.1	1.3	2.1	1.1	1.8	2.5	1.9	2.0	2.0	2.2	2.7	2.6
Interest rates ²	0.1	0.1	0.3	0.4	n.a	0.4	0.5	0.7	0.7	0.7	0.7	n.a	n.a	n.a
EURO AREA														
Real GDP ¹	-24.0	1.3	2.1	1.8	2.4	1.8	1.8	0.6	0.7	0.7	0.7	0.4	0.4	n.a
Inflation ¹	1.5	1.6	0.0	0.2	1.5	0.3	0.7	1.8	1.5	1.5	1.4	1.3	1.7	n.a
Interest rates ²	0.1	0.1	-0.2	n.a	n.a	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	n.a	n.a	n.a

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

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

6.0 International Economic and Financial Development

Table 6.2: World Market Prices for Selected Commodities

Commodity	Unit price	2013	2014	2015	2016	2017	Quarter ending											
							Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18			
Coffee (Arabica)	USD/Kg	3.08	4.43	3.71	3.61	3.33	3.79	3.86	3.64	3.30	3.28	3.08	3.01	2.94	2.77			
Cotton (A index)	USD/Kg	1.99	1.83	1.56	1.64	1.92	1.76	1.74	1.87	2.23	1.79	1.80	1.99	2.06	2.06			
Sisal (UG grade)	USD/Kg	1.40	1.51	1.87	1.80	1.82	1.90	1.50	1.78	1.91	1.79	1.80	1.70	1.73	1.70			
Tea*	USD/Kg	2.40	2.05	2.68	2.30	2.56	2.24	2.43	2.82	1.80	2.81	2.80	2.26	2.93	2.43			
Gold	USD/troy ounce	1,411.46	1,265.58	1,174.13	1,249.06	1,257.56	1,334.48	1,220.75	1,219.24	1,257.73	1,277.99	1,275.29	1,328.90	1,306.42	1,212.60			

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

A2: LIST OF MANAGEMENT

Name	Title	Telephone Direct
EXECUTIVE OFFICE		
Prof. F. D. Luoga	Governor	022 2233020/1/2
Dr. Y. M. Kayandabila	Deputy Governor (EFP)	022 2233040/1
Mr. J. B. Raphael	Deputy Governor (AIC)	022 2233042/3
Dr. B. Y. Kibesse	Deputy Governor (FSD)	022 2233044/5/6
1. GOVERNOR'S OFFICE		
Dr. N. P. Balele	Personal Assistant to the Governor	022 2233203
Anti-Money Laundering and Combating of Terrorism Unit		
Vacant	Manager	022 2233248
Independent Departments:		
Public Relations and Protocol Department		
Z. K. Mbeo	Manager	022 2233166/7
Procurement Department		
E. D. Machimu	Manager	022 2235194/5
2. DIRECTORATE OF STRATEGIC PLANNING AND PERFORMANCE REVIEW		
S. S. Mrutu	Director	022 2233423/4
Strategic Planning and Performance Review Department		
C. S. Assey	Manager	022 2233425/6
Technical Assistance and Program Coordination Department		
V. C. Tarimu	Manager	022 2233434/5
Organization and Methods Department		
S. I. Mugassa	Manager	022 2233475/6
Project Management Department		
P. K. Mambo	Manager	022 2233278/9
3. DEPOSIT INSURANCE BOARD		
Vacant	Director	022 2235389/90
Finance and Administration		
R. J. Malisa	Manager	022 2235391/2
Operations Department		
R. J. Tesha	Manager	022 2235393/4

4. DIRECTORATE OF RISK MANAGEMENT		
J. R. Angello	Director	022 2235297/8
Financial Management Risk Department		
N. L. Mapogha	Manager	022 2235118/9
Investment Risk Department		
D. A. Blasius	Manager	022 2233206/7
Systems Risk Department		
Vacant	Manager	022 2233204/5
5. DIRECTORATE OF HUMAN RESOURE AND ADMINISTRATION		
Y. A. Mchujuko	Director	022 2235144/5
Administrative and General Services Department		
A. H. Hamis	Manager	022 2235194/5
Human Resource Department		
C. P. Yamo	Manager	022 2235148/9
Estate Management Department		
D. C. Wambura	Manager	022 2235098/9
Learning and Development Department		
F. A. Mwaigomole	Manager	022 2235146/7
Facilities Management Department		
E. K. Mbapila	Manager	022 2235555/6
6. DIRECTORATE OF BANKING		
A.N. Hotay	Director	022 2235415/6
Banking Department		
Vacant	Manager	022 2235134/5
Currency Department		
Vacant	Manager	022 2235672/3
7. DIRECTORATE OF BANKING SUPERVISION		
K. A. Nyoni	Director	022 2235482/3
Banks Supervision Department		
T. M. Mongella	Manager	022 2235530/1
Financial Institutions Supervision Department		
M. M. Kiwayo	Manager	022 2235480/1

	Licensing, Policy and Operations Review Department		
	F.S. Aminiel	Ag. Manager	022 2235576/7
	Microfinance and Bureau de Change Supervision Department		
	E. L. Mandari	Manager	022 2235585/6
8.	DIRECTORATE OF ECONOMIC RESEARCH AND POLICY		
	J. J. Nyella	Director	022 2233328/9
	Monetary and Financial Affairs Department		
	D. E. Lema	Manager	022 2233349/50
	International Economics and Trade Department		
	F. A. Mlele	Manager	022 2233303/4
	Debt Management Department		
	M. M. Kilimba	Manager	022 2233378/9
	Research Department		
	Dr. W. E. Mbowe	Manager	022 2233330/1
	Real Sector and Microfinance Department		
	D. J. Kwimbere	Manager	022 2233280/1
9.	DIRECTORATE OF FINANCE		
	J. J. Ngelime	Director	022 2235126/7
	Domestic Payments and Settlements Department		
	G. Kessy	Manager	022 2235624/5
	Foreign Payments and Settlements Department		
	M. D. Kahamba	Manager	022 2235628/9
	Budgeting and Financial Reports Department		
	L. N. Mkude	Manager	022 2235676/7
10.	DIRECTORATE OF FINANCIAL MARKETS		
	A. K. Ng'winamila	Director	022 2233564/5
	Domestic Markets Department		
	R. N. Felix	Manager	022 2233529/30
	Foreign Markets Department		
	E. J. Akaro	Manager	022 2233520/1
	Credit Guarantee Scheme Department		
	C. H. Kimaro	Manager	022 2233568/9

11. DIRECTORATE OF MANAGEMENT INFORMATION SYSTEMS		
Vacant	Director	022 2235136/7
Information System and Services Department		
R. S. Rashid	Manager	022 2235373/4
Systems Design and Administration Department		
Y. L. Simon	Manager	022 2233732/3
Networks and Office Automation Department		
S. J. Sakilu	Acting Manager	022 2235615
12. DIRECTORATE OF NATIONAL PAYMENTS SYSTEMS		
B. J. Dadi	Director	022 2235432/3
Payment System Oversight and Policy Department		
J. A. Masoy	Manager	022 2235439/40
System Development and Support Department		
L. C. Shaidi	Manager	022 2235434/5
13. DIRECTORATE OF INTERNAL AUDIT		
O. H. Kitine	Director	022 2235240/1
Systems Audit Department		
N. M. Malekani	Manager	022 2235242/3
Operational Audit Department		
J. S. Juma	Manager	022 2235255/6
14. DIRECTORATE OF FINANCIAL STABILITY		
H. E. Mmbaga	Director	022 2233471/2
Macro-Surveillance Department		
Dr. D. E. Assey	Manager	022 2233160/1
Micro-Surveillance Department		
Dr. E. M. Mung'ong'o	Manager	022 2235510/1
Crisis Management Department		
Vacant	Manager	022 2233352/3
15. OFFICE OF THE SECRETARY TO THE BANK		
Y. E. Tongola	Secretary to the Bank	022 2233240/1

Litigation and Investigation Department

M. K. Ismail Associate Director 022 2233225/6

Internal Security Department

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Board Services and Exchange Management Department

I. N. Kihwili Manager 022 2233242/3

Legislation Department

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16. BANK OF TANZANIA TRAINING INSTITUTE (MWANZA)

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Dr. M. Kazi Manager, Economics 027 2548443

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Dodoma

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M. K. Mziya Manager, Economics 022 2232654

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

Mwanza

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O. N. Haule Manager, Operations 028 2500024

Dr. D. M. Machelamba	Manager, Economics	028 2500622
G. J. Gelle	Manager, Finance and Administration	028 2500025

Zanzibar

Vacant	Director	024 2234503
S. S. Masoud	Manager, Operations	024 2234506
M. N. Lugobi	Manager, Economics	024 2234507
A. A. Mansour	Manager, Finance and Administration	024 2234504

8.0 GLOSSARY

Money supply

The sum of currency circulating outside banking system and Tanzanian residents' deposits with other depository corporations defined at 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 and the shilling demand deposits of Tanzanian residents with other depository corporations in the country.

Broad money (M2)

A definition of money that comprises of narrow money (M1) plus the shilling time and savings deposits of the Tanzanian residents with other depository corporations (banks) in the country.

Extended broad money (M3)

A definition of money that consists of broad money (M2) plus foreign currency deposits of the Tanzanian residents with other depository corporations in the country.

Reserve money (M0)

The Bank of Tanzania's liabilities in the form of currency in circulation outside the banking system, cash held by banks in their vaults and deposits of banks kept with the Bank of Tanzania in national currency. Reserve money is also referred to as base money, or the monetary base or high-powered money.

Currency in circulation outside banks

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

Discount rate

The rate of interest at which the Bank of Tanzania charges on loans it extends to banks and to the Government. It uses Bank 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, for instance TZS per US dollar.

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

Transferable deposits

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

Non-transferable Deposits

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

Non-food inflation

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

Repurchase agreements (repo)

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

Reverse repo

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

Weighted yields of Treasury bills

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

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