



BANK OF TANZANIA

ECONOMIC BULLETIN
FOR THE QUARTER ENDING
DECEMBER 2017
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SUMMARY OF ECONOMIC DEVELOPMENTS

Year-on-year real gross domestic product growth was 6.8 percent in the third quarter of 2017 compared with 6.6 percent in the corresponding quarter in 2016. Main drivers of the growth were construction; transport and storage; manufacturing; mining and quarrying; and information and communication; altogether contributing about 67.4 percent of the growth.

Twelve-month headline inflation eased to an average of 4.5 percent in the quarter ending December 2017 from 4.8 percent in the corresponding quarter in 2016, on account of a decrease in non-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.

The growth rate of extended broad money supply (M3) picked up to 8.0 percent in 2017 from 3.4 percent and 3.8 percent in 2016 and for the year ending September 2017, respectively. Meanwhile, average interest rates on deposits and loans by banks were relatively higher in the quarter to December 2017 compared to the corresponding quarter in 2016.

Central Government resource envelope, which comprises revenue and grants, amounted to TZS 4,902.2 billion, whereas expenditure was TZS 4,913.3 billion.

External debt stock decreased by 0.3 percent from the stock at the end of the preceding quarter to USD 19,180.2 million at the end of December 2017 on account of repayment of matured debt. Meanwhile, domestic debt stock rose by 8.4 percent over the quarter to TZS 13,411.2 billion.

The surplus in the overall balance of payments was USD 115.4 million in the quarter to December

2017 compared to USD 267.9 million in the corresponding quarter in 2016. Gross official reserves amounted to USD 5,906.2 million at the end of December 2017. The reserves were sufficient to cover 6.0 months of projected import of goods and services, excluding FDI financed imports.

In Zanzibar, real output growth remained strong, albeit at a slower pace of 5.5 percent in the third quarter of 2017 compared with 8.4 percent in the corresponding quarter in 2016. Cloves procurement rose significantly compared with the similar quarter in 2016, largely because of good harvests associated with cyclical nature of the crop and enhancement of extension services. Headline inflation remained moderate, averaging 5.8 percent compared with 3.1 percent in the quarter ending December 2016.

Government resources amounted to TZS 171.7 billion, while expenditure was TZS 200.9 billion. Debt stock, domestic and foreign, amounted to TZS 435.2 billion at the end of December 2017, an increase of TZS 33.6 billion and TZS 65.5 billion from the stock at the end of September 2017 and December 2016, respectively.

Current account balance was a surplus of USD 31.8 million, compared with a surplus of USD 5.6 million in the corresponding quarter in 2016, mainly on account of increase in exports receipts.

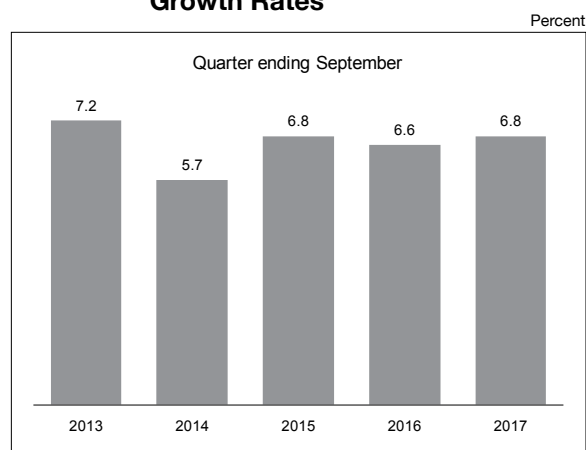
In EAC and SADC regions, inflation eased to an average of 6.3 percent and 9.6 percent during the quarter ending December 2017 from 7.2 percent and 9.8 percent in the preceding quarter, respectively. The moderation in inflation was largely because of easing in prices of food in most of the countries.

1.0 OUTPUT AND PRICES

Output Performance¹

Growth of the economy remained strong at 6.8 percent in the third quarter of 2017 compared with 6.6 percent in the similar quarter in 2016 (**Chart 1.1**)².

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



Source: National Bureau of Statistics

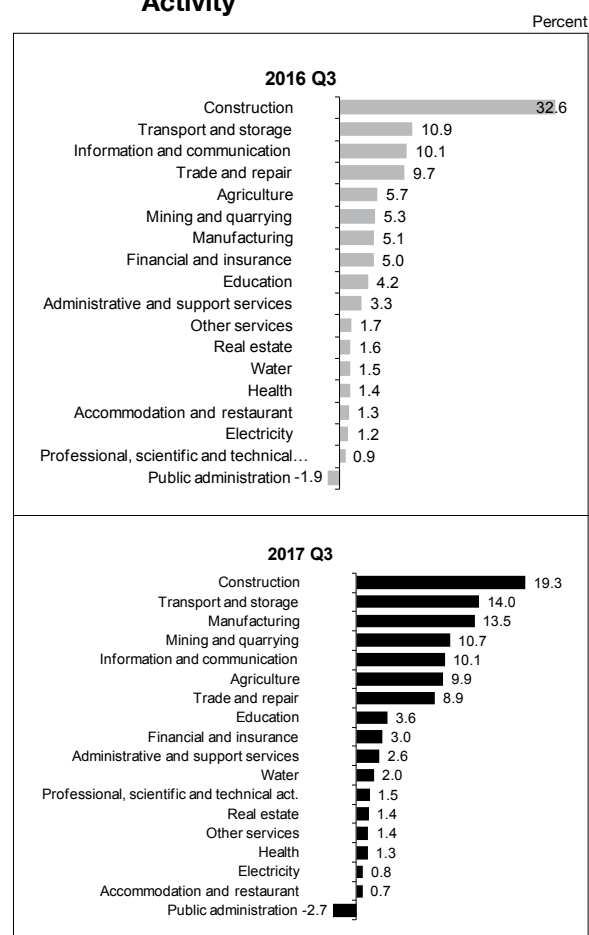
Activities that recorded strong growths during the quarter include mining and quarrying, which grew by 20.8 percent; water (19.1 percent); transport and storage (13.0 percent); manufacturing (12.4 percent); and construction (11.1 percent). Increase in coal, diamond and gas production highly contributed to the observed growth in mining and quarrying. Coal and gas production grew by almost 50 percent during the quarter. The good performance in transport and storage was associated with increase in the amount of transported gas and number of registered passenger buses. On the other hand, public administration declined further by 2.8 percent compared to a decline of 1.9 percent in the third quarter in 2016.

¹ Statistics for the quarter ending December 2017 were not available at the time of publishing this report.

² NBS revised 2016 quarterly GDP numbers.

Meanwhile, economic activities that contributed highly to the real GDP growth were construction 19.3 percent; transport and storage (14.0 percent); manufacturing (13.5 percent); mining and quarrying (10.7 percent); and information and communication (10.1 percent) (**Chart 1.2**).

Chart 1.2: Real GDP Contribution by Activity



Source: National Bureau of Statistics, Bank of Tanzania computations

Note: Q denotes quarter

Procurement of Crops

Volume of major traditional export crops—cotton, coffee, tobacco, cashew nuts, sisal, and tea—procured increased to 334,038.9 tonnes in the quarter ending December 2017 from 282,808.0 tonnes in the similar quarter in 2016 (**Table 1.1**). Increases manifested in procurement of all

traditional export crops, except sisal, owing to good harvests following good weather condition, adoption of good agricultural practices coupled with availability and timely application of agro chemicals. Decline in procurement of coffee was due to lower demand.

Table 1.1: Procurement of Traditional Export Crops

Crop	Quarter ending		Percentage change
	Tonnes		
	Dec-16	Dec-17	
Cashew nuts	247,556.1	287,235.2	16.0
Cotton lint	815.0	1,806.0	---
Coffee	18,402.6	20,733.4	12.7
Sisal	11,438.9	11,245.9	-1.7
Tobacco	0.0	6,416.6	---
Tea	4,595.4	6,601.8	43.7
Total	282,808.0	334,038.9	18.1

Source: Respective crops boards

Note: "----" denotes growth exceeding 100 percent, in absolute terms.

Production of Gold and Diamond

Value of gold and diamond produced by large-scale mining companies declined to USD 399.4 million in the quarter ending December 2017 from USD 445.8 million in the corresponding quarter in 2016 (**Table 1.2**). Production of gold declined to 11,243.4 kilograms from 12,025.5 kilograms following suspension of mining operations by Bulyanhulu Mining Company in the quarter ending December 2017. Production of diamond more than doubled to 79,902.7 carats, largely on account of increase in volume.

Table 1.2: Production of Gold and Diamond

Mineral type	Unit and value	Quarter ending			Percentage change	
		Tonnes			Percentage change	
		Dec-16	Sep-17	Dec-17	Sep-17 to Dec-17	Dec-16 to Dec-17
Gold	Kilograms	12,025.5	10,422.4	11,243.4	7.9	-6.5
	Value (USD million)	437.6	345.6	380.9	10.2	-13.0
Diamond	Karats	31,899.7	71,659.5	79,902.7	11.5	---
	Value (USD million)	8.2	14.8	18.5	25.2	---
Total value	USD million	445.8	360.4	399.4	10.8	-10.4

Source: Respective mining companies.

Note: "----" denotes growth exceeding 100 percent, in absolute terms.

Food Stocks

Food stocks held by the National Food Reserve Agency (NFRA) increased from the stock at the end of the preceding quarter, albeit marginally, and this pattern was similar to the corresponding period in 2016. The stocks of food amounted to 92,074 tonnes³ at the end of December 2017. NFRA purchased 8,526.7 tonnes of maize during the quarter ending December 2017 and sold 1,839.2 tonnes of maize to Disaster Relief Unit of the Prime Ministers' Office and private traders (**Table 1.3**).

Table 1.3: National Food Reserves Held by NFRA

Period	Tonnes					Percentage change 2016 to 2017
	2013	2014	2015	2016	2017	
	January	72,170.0	235,309.0	459,561.0	125,668.0	86,834.0
February	60,739.0	228,014.0	454,592.0	88,414.0	86,444.0	-2.2
March	46,153.0	214,156.5	452,054.0	68,727.0	86,444.0	25.8
April	36,982.0	195,246.0	433,547.0	64,825.0	86,278.0	33.1
May	26,802.0	195,956.0	406,846.0	63,341.0	74,826.0	18.1
June	27,494.0	189,494.0	353,702.0	61,837.5	70,393.0	13.8
July	71,141.0	182,200.0	282,401.0	49,632.0	68,697.0	38.4
August	175,609	196,854.0	268,514.9	59,832.0	78,433.6	31.1
September	224,295	299,624.0	265,046.4	86,545.0	85,402.9	-1.3
October	235,817	426,999.0	253,655.2	90,905.0	89,248.0	-1.8
November	234,145	460,295.0	238,134.0	90,900.0	93,353.7	2.7
December	232,963	466,583.0	180,746.0	89,691.8	92,074.0	2.7

Source: National Food Reserve Agency

Wholesale Prices of Food Crops

Wholesale prices of all major food crops decreased in the quarter ending December 2017 compared to the preceding quarter, except for rice and beans. In comparison with the corresponding quarter in 2016, prices of all major food crops also decreased, save for rice and beans (**Table 1.4**). The price easing was attributed to good harvests following favourable weather conditions.

³ The NFRA food stocks exclude those held by private traders, which normally constitute the largest share of total stocks in the country.

Table 1.4: Average Wholesale Prices of Major Food Crops

Crop	Quarter ending			Percentage change	
	Dec-16	Sep-16	Dec-17	Sept-17 to Dec-17	Dec-16 to Dec-17
				Dec-17	Dec-17
Maize	73,944.8	60,481.4	59,673.9	-1.3	-19.3
Rice	148,509.3	173,439.2	191,988.6	10.7	29.3
Beans	168,708.2	166,661.7	177,678.6	6.6	5.3
Sorghum	101,330.6	96,991.9	73,784.8	-23.9	-27.2
Potatoes	80,858.8	72,065.8	71,931.7	-0.2	-11.0

Source: Ministry of Industry, Trade and Investment

Inflation

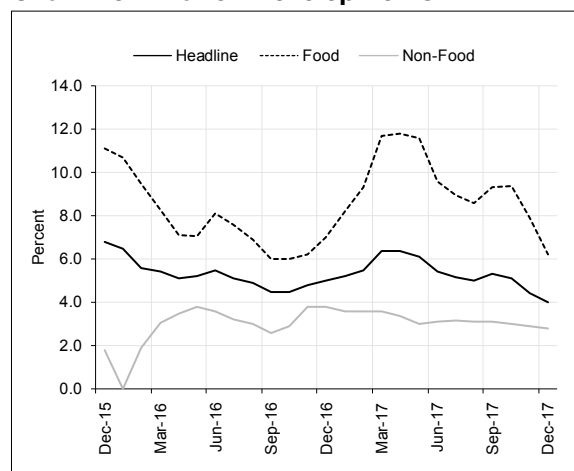
Annual headline inflation averaged 4.5 percent in the quarter ending December 2017, slightly lower than 4.8 percent in the corresponding quarter in 2016, mainly driven by non-food inflation. Non-food inflation eased to an average of 2.9 percent from 3.5 percent, whilst food inflation averaged 7.5 percent compared with 6.4 percent (**Chart 1.3**).

Table 1.5: Quarterly Changes in Consumer Price Index

Main groups	Weight	Quarter ending				
		Sep-16	Dec-16	Jun-17	Sep-17	Dec-17
Headline/All items	100.0	4.8	4.8	6.0	5.2	4.5
Food and non-alcoholic beverages	38.5	6.9	6.4	11.0	8.9	7.5
Transport	11.6	6.9	0.4	1.2	-0.3	0.1
Housing, water, electricity, gas and other fuel	9.5	-0.3	9.4	5.8	8.3	7.9
Clothing and footwear	8.3	4.0	3.8	3.8	3.5	3.1
Furnishing, housing equip. and house maintenance	6.3	3.5	3.9	3.2	2.9	2.0
Restaurants and hotels	5.6	-0.4	4.3	-0.8	0.1	0.4
Alcohol and tobacco	4.2	4.9	5.3	0.8	2.5	2.5
Communication	3.7	5.3	-0.7	3.2	-1.0	-1.0
Education	3.1	3.7	2.8	4.0	0.8	0.8
Recreation and culture	2.9	6.0	1.7	2.6	1.4	1.5
Health	1.6	2.7	5.3	1.1	2.1	2.0
Miscellaneous goods and services	1.5	2.9	3.0	0.7	3.7	2.7
Other selected groups:						
Food and non-alcoholic beverages - combining food consumed at home and food consumed in restaurants	37.1	7.0	6.6	11.2	9.4	8.0
Energy and fuels - combining electricity and other fuels for use at home with petrol and diesel	8.7	6.0	9.9	9.2	10.0	11.0
All items less food (Non-food)	62.9	2.9	3.5	3.2	3.1	2.9
All items less food and energy	54.3	2.5	2.5	2.2	1.9	1.5

Source: National Bureau of Statistics, Bank of Tanzania computations

Chart 1.3: Inflation Developments



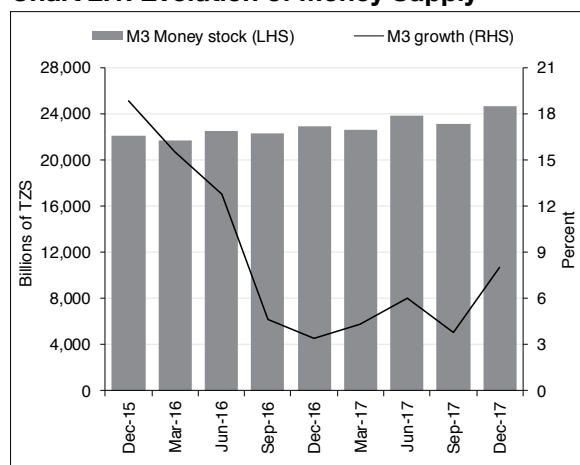
Source: National Bureau of Statistics, Bank of Tanzania computations

2.0 MONETARY AND FINANCIAL DEVELOPMENTS

Money Supply and Credit

In response to easing monetary policy stance adopted by the Bank of Tanzania since the second half of 2016/17, growth of money supply improved in 2017. Extended broad money supply (M3) grew at an annual rate of 8.0 percent in 2017 compared with 3.8 percent and 3.4 percent in September 2017 and in 2016, respectively (**Chart 2.1**). The main source of the M3 growth was expansion in net foreign assets (NFA) of the banking system—Bank of Tanzania and banks (**Table 2.1**).

Chart 2.1: Evolution of Money Supply



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

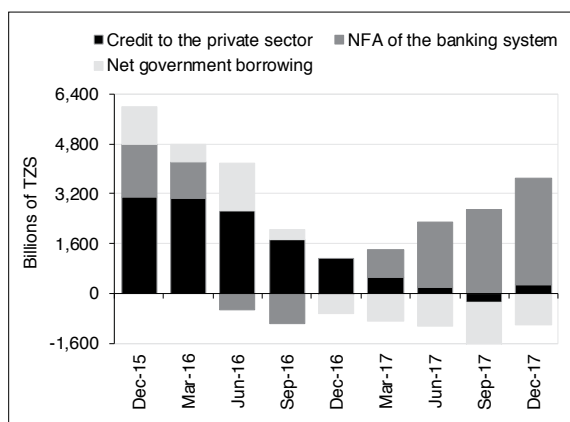
Net foreign assets of the banking system grew by 41.7 percent in 2017 compared to a contraction of 0.7 percent in 2016. This was driven by increase in foreign exchange holdings by the Bank of Tanzania through purchases from the domestic market (**Table 2.1**).

Table 2.1: Money Supply and its Main Sources

Items	Billions of TZS					
	Outstanding stock			Annual growth (%)		
	Dec-16	Sep-17	Dec-17	Dec-16	Sep-17	Dec-17
Net foreign assets (NFA) of the banking system	8,186.3	10,396.3	11,596.1	-0.7	35.2	41.7
Bank of Tanzania	8,281.4	11,302.1	12,149.8	10.0	47.8	46.7
Net international reserves (Millions of USD)	4,067.7	5,603.7	5,719.2	8.1	47.6	40.6
Banks	-95.1	-905.8	-553.8	---	---	---
Banks NFA (Millions of USD)	-43.8	-404.8	-248.3	---	---	---
Net domestic assets of the banking system	14,691.5	12,714.6	13,115.2	5.9	-12.8	-10.7
Domestic claims	20,890.9	19,636.1	20,158.8	2.5	-8.0	-3.5
Claims on central government (net)	4,282.0	3,279.8	3,275.7	-12.3	-30.5	-23.5
Claims on the private sector	16,608.9	16,356.3	16,883.1	7.2	-1.6	1.7
Other items net	-6,199.3	-6,921.6	-7,043.6	-4.7	2.3	13.6
Extended broad money supply (M3)	22,877.9	23,110.9	24,711.3	3.4	3.8	8.0
Foreign currency deposits (FCD)	6,257.5	6,037.2	6,364.4	-1.2	-3.8	1.7
FCD (Millions of USD)	2,859.2	2,754.7	2,904.0	-3.0	-4.0	1.6
Broad money supply (M2)	16,620.3	17,073.7	18,346.9	5.3	6.8	10.4
Other deposits	6,536.5	6,781.5	7,191.4	5.4	5.5	10.0
Narrow money supply (M1)	10,083.8	10,292.2	11,155.5	5.3	7.7	10.6
Currency in circulation	3,608.7	3,609.1	3,831.8	-1.9	-1.7	6.2
Transferable deposits	6,475.1	6,683.0	7,323.7	9.8	13.6	13.1

Source: Bank of Tanzania and banks
Note: "----" denotes growth exceeding 100 percent, in absolute terms

Chart 2.2: Annual Change of Major Components of Money Supply

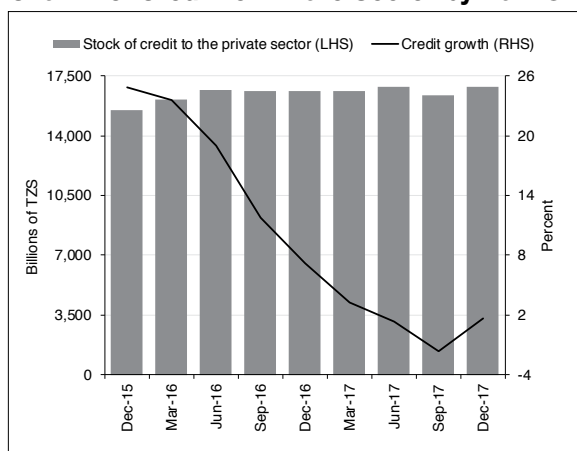


Source: Bank of Tanzania and banks, Bank of Tanzania computations

Domestic credit by the banking system contracted by 3.5 percent in 2017 compared to a growth of 2.5 percent in 2016 following shrinkage in net credit to the central government from the banking system. Net credit to the central government fell by 23.5 percent in 2017 compared with contraction of 12.3 percent in 2016 following a strong build-up of government deposits at the Bank of Tanzania. By contrast, annual growth of

credit to the private sector slowed to 1.7 percent from 7.2 percent in 2016, apparently due to persistent caution by banks in provision of credit in the wake of relatively high non-performing loans and portfolio diversification by banks in favour of low risk government securities (**Chart 2.3**).

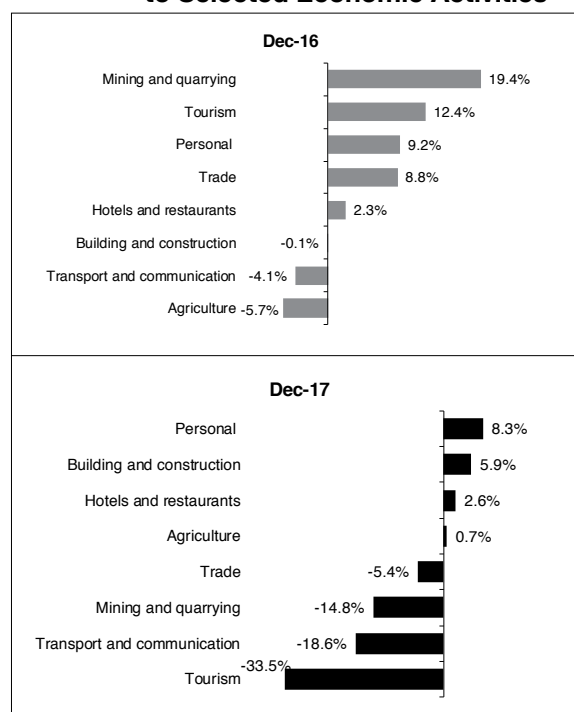
Chart 2.3: Credit to Private Sector by Banks



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

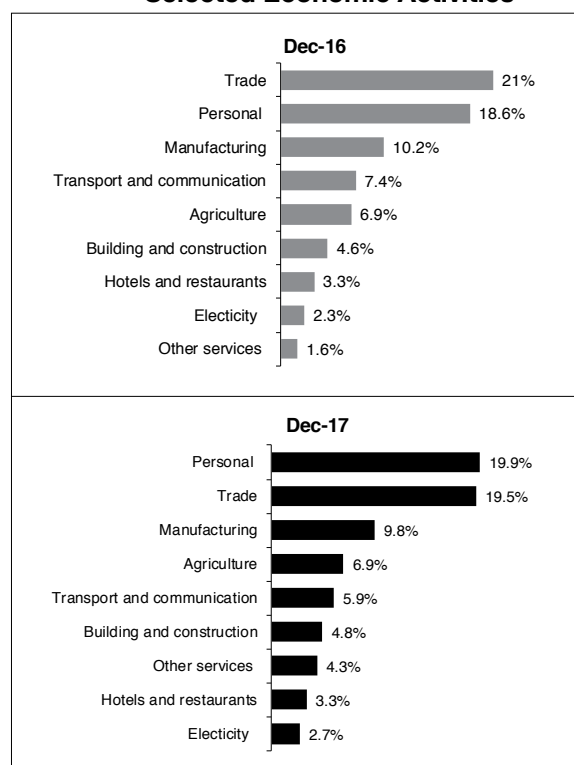
Growth of credit to personal, building and construction, hotel and restaurant, and agriculture activities remained positive during the period under review, while contraction was registered in credit to tourism, transport and communication, mining and quarrying and trade activities (**Chart 2.4**). Meanwhile, personal and trade activities continued to hold the largest share of total banks outstanding credit, with respective shares of 19.9 percent and 19.5 percent, respectively (**Chart 2.5**).

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



Source: Commercial banks and Bank of Tanzania computations

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



Source: Commercial banks and Bank of Tanzania computations

Interest Rates

In general, interest rates charged on loans and those offered on deposits by banks increased slightly in quarter ending December 2017 compared with the corresponding quarter in 2016. Overall deposit rate rose to an average of 9.66 percent from 8.86 percent, suggesting increasing competition among banks in mobilising deposits. Likewise, overall lending rate rose, somewhat faster than that of deposits, to an average of 17.78 percent from 15.69 percent. This is associated with a rising risk premium following an increase in non-performing loans.

12-month deposits rate remained broadly unchanged, averaged at 11.14 percent, while the lending rate averaged 18.31 percent compared with 13.02 percent in the corresponding quarter in 2016. Consequently, the spread between one-year deposits and lending rates widened (**Table 2.2**).

Table 2.2: Selected Banks Interest Rates (Quarterly Average)

Items	Quarter ending									
	Dec-15	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	
Savings deposit rate	3.45	3.41	3.40	3.40	3.21	3.16	3.18	3.06	2.84	
Overall time deposits rate	9.23	8.95	9.71	9.26	8.86	10.07	10.26	10.17	9.66	
12-month deposits rate	11.03	11.08	11.90	11.79	11.12	11.65	12.09	11.74	11.14	
Negotiated deposit rate	10.84	11.15	11.18	11.88	11.67	11.89	12.66	12.00	10.97	
Overall lending rate	16.20	16.32	16.03	15.79	15.69	17.01	17.64	17.97	17.78	
Short-term (up to 1 year)	14.15	14.37	13.94	13.30	13.02	16.89	18.31	18.80	18.31	
Negotiated lending rate	13.95	11.85	12.02	12.05	12.64	15.91	16.48	16.83	17.20	
Margin between one year lending and deposit rates (in percentage points)	3.12	3.28	2.04	1.52	1.91	5.24	6.23	7.06	7.17	

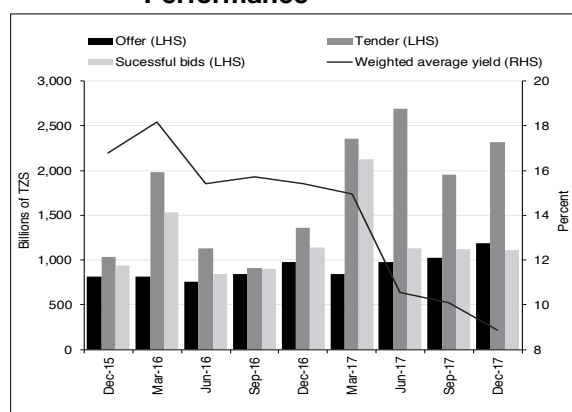
Source: Commercial banks, Bank of Tanzania computations

Financial Markets

During the quarter ending December 2017, Treasury bills of 35-, 91-, 182- and 364-days tenures worth TZS 1,190.0 billion were offered for monetary and fiscal operations, higher than TZS 1,022.2 billion offered in the preceding quarter and TZS 840.0 billion in the quarter ending December 2016. Total bids received amounted to TZS 2,312.4 billion compared with TZS 1,950.9 billion and TZS 1,363.0 billion in the preceding quarter and corresponding quarter in 2016, respectively. The Bank accepted bids worth TZS

1,115.2 billion compared with TZS 1,118.4 billion in the preceding quarter and TZS 1,139.4 billion in the corresponding quarter in 2016. Consistent with the high demand, as indicated by the value of bids received, the overall weighted average yield declined to 8.84 percent from 10.10 percent in the preceding quarter and 15.39 percent in the corresponding quarter in 2016 (**Chart 2.6**).

Chart 2.6: Treasury bills Market Performance



Source: Bank of Tanzania

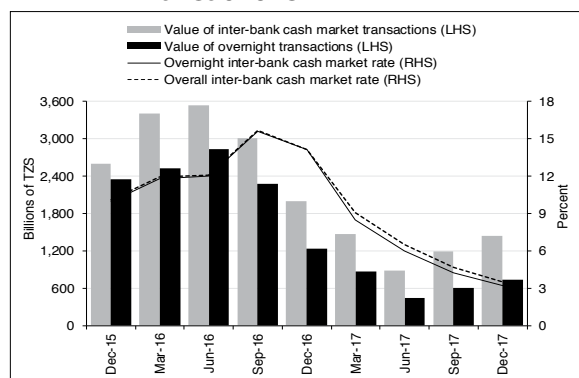
Note: LHS denotes Left Hand Scale and RHS, Right Hand Scale

In the Treasury bonds market, Treasury bonds of 2-, 5-, 7-, 10- and 15-year maturity worth TZS 583.6 billion were offered for auction for government financing requirements compared with TZS 678.9 billion in the preceding quarter and TZS 683.4 billion in the quarter ending December 2016. Bids worth TZS 1,155.1 billion were received compared with TZS 1,246.2 billion and TZS 618.1 billion in the quarter ending September 2017 and December 2016, respectively. Successful bids amounted to TZS 522.9 billion, lower than TZS 600.7 billion in the preceding quarter but higher than TZS 419.4 billion of the corresponding quarter in 2016.

Total turnover in the inter-bank cash market (BCM) was TZS 1,437.0 billion compared with TZS 1,194.4 billion in the preceding quarter and TZS 2,001.74 billion in the corresponding quarter in 2016. Overnight placements amounted to TZS 745.4 billion, or 51.9 percent of the total transactions, up from 50.2 percent in the preceding quarter but lower than 61.6

percent in the quarter ending December 2016. Consistent with the improved liquidity condition in the market, the overall inter-bank cash market interest rate declined to an average of 3.48 percent from 4.68 percent and 14.16 percent in the quarters ending September 2017 and December 2016, respectively (**Chart 2.7**).

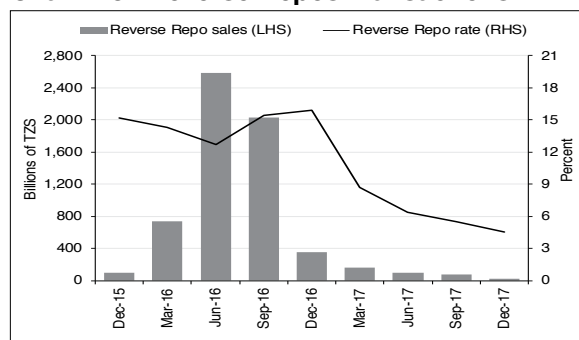
Chart 2.7: Inter-bank Cash Market Transactions



Source: Commercial banks, and Bank of Tanzania computations
Note: LHS denotes Left Hand Scale, and RHS Right Hand Scale

The Bank of Tanzania continued to use reverse repurchase agreements (reverse repos) to inject liquidity in the banking system. The Bank of Tanzania conducted reverse repos worth TZS 19.0 billion compared with TZS 79.1 billion and TZS 350.8 billion in the preceding quarter and corresponding quarter in 2016, respectively. Meanwhile, reverse repos worth TZS 29.5 billion matured during the quarter. The reverse repo rate averaged 4.52 percent, down from 4.93 percent in the preceding quarter and 15.9 percent in the corresponding quarter in 2016 (**Chart 2.8**).

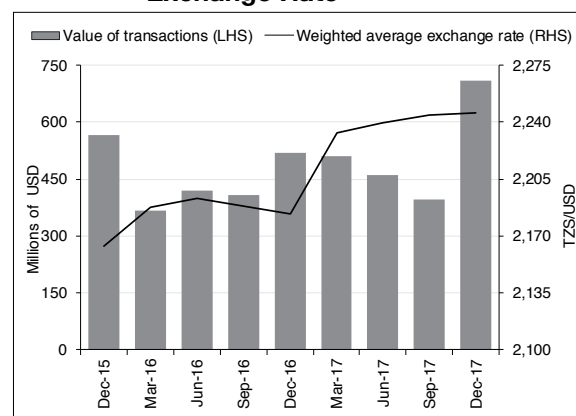
Chart 2.8: Reverse Repos Transactions



Source: Bank of Tanzania
Note: LHS denotes Left Hand Side, RHS means Right Hand Scale

Total turnover in the inter-bank foreign exchange market (IFEM) was USD 710.0 million compared with USD 396.4 million transacted in the preceding quarter and USD 517.6 million in the corresponding quarter in 2016. The Bank of Tanzania participated in the market largely for the purpose of injecting liquidity, ending up with a net purchase of USD 520.8 million, compared with a net purchase of USD 132.6 million and USD 205.1 million in the preceding quarter and corresponding quarter in 2016, respectively. The shilling remained fairly stable throughout the quarter under review, trading at an average of TZS 2,245.8 per US dollar compared with TZS 2,183.4 per US dollar in the quarter ending December 2016, equivalent to an annual depreciation of 2.9 percent (**Chart 2.9**).

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



Source: Bank of Tanzania
Note: LHS denotes Left Hand Scale and RHS, Right Hand Scale

3.0 PUBLIC FINANCE

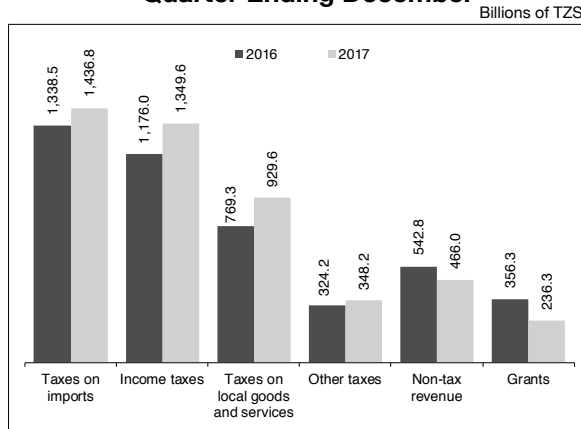
Government Budgetary Operations

Resource envelope, that comprises revenue and grants, amounted to TZS 4,902.2 billion during the quarter ending December 2017, while expenditure was TZS 4,913.3 billion.

Revenue and Grants

Government revenue amounted to TZS 4,665.9 billion, of which TZS 4,530.2 billion was collections by the central government and the balance was from local government own sources. Tax revenue, which accounted for 89.7 percent of central government collections, increased by 12.6 percent from the amount collected in the similar quarter in 2016 to TZS 4,064.2 billion. Meanwhile, external grants received by the Government during the quarter amounted to TZS 236.3 billion. **Chart 3.1** shows central government resources during quarters ending December 2016 and 2017.

Chart 3.1: Government Resources for the Quarter Ending December

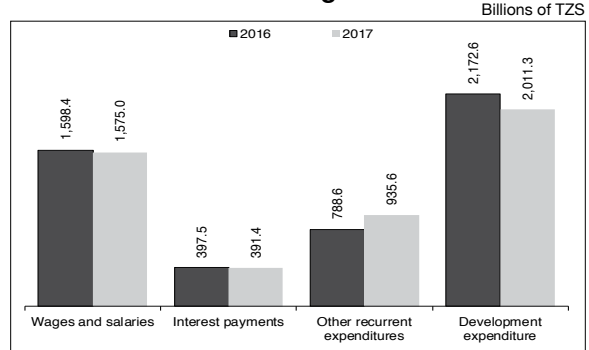


Source: Ministry of Finance and Planning
Note: p denotes provisional data

Expenditure

Government expenses amounted to TZS 4,913.3 billion in the quarter ending December 2017, of which TZS 2,902.0 billion was recurrent expenditure and the balance was development expenditure (**Chart 3.2**).

Chart 3.2: Government Expenditure for the Quarter Ending December



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

National Debt

External debt stock was USD 19,180.2 million at the end of December 2017, a decrease of USD 59.7 million from the end of September 2017, largely explained by repayments. However, the stock at the end of December 2017 was higher than end of December 2016 stock by USD 1,822.7 million. Out of the total stock, disbursed outstanding debt accounted for 91.9 percent and the balance was interest arrears.

The central government external debt amounted to USD 15,017.1 million, a decrease of USD 111.0 million from end-September 2017 and USD 1,439.6 million increase from the corresponding period in 2016. **Table 3.1** illustrates the amount and shares of external debt by borrower.

Table 3.1: External Debt Stock by Borrower Category

Borrower	Millions of USD					
	Dec-16		Sep-17		Dec-17	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Central government	13,577.5	78.2	15,128.1	78.6	15,017.1	78.1
DOD	12,812.7	73.8	14,328.2	74.5	14,189.6	73.8
Interest arrears	764.8	4.4	799.9	4.2	827.5	4.3
Private sector	3,418.9	19.7	3,797.4	19.7	3,912.4	20.3
DOD	2,852.8	16.4	3,161.1	16.4	3,219.3	16.7
Interest arrears	566.2	3.3	636.3	3.3	693.0	3.6
Public corporations	361.0	2.1	314.4	1.6	250.7	1.3
DOD	312.7	1.8	286.6	1.5	220.5	1.1
Interest arrears	48.4	0.3	27.9	0.1	30.3	0.2
External debt stock	17,357.5	100.0	19,239.9	100.0	19,180.2	99.7

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

Meanwhile, about 47.5 percent of outstanding external debt stock was owed to multilateral creditors, followed by commercial debt at 31.9 percent. **Table 3.2** shows the amount and share of external debt by creditor.

Table 3.2: External Debt Stock by Creditor Category

Creditor	Millions of USD					
	Dec-16		Sep-17		Dec-17	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Multilateral	8,068.2	46.5	9,101.5	47.3	9,115.1	47.5
DOD	8,056.4	46.4	9,084.5	47.2	9,091.9	47.4
Interest arrears	11.7	0.1	17.0	0.1	23.3	0.1
Bilateral	1,863.9	10.7	1,966.0	10.2	1,799.3	9.4
DOD	1,104.5	6.4	1,166.4	6.1	971.7	5.1
Interest arrears	759.4	4.4	799.7	4.2	827.5	4.3
Commercial	5,698.2	32.8	6,310.0	32.8	6,125.1	31.9
DOD	5,358.8	30.9	5,912.9	30.7	5,794.0	30.2
Interest arrears	339.3	2.0	397.1	2.1	331.1	1.7
Export credit	1,727.2	10.0	1,862.4	9.7	2,140.7	11.2
DOD	1,458.3	8.4	1,612.1	8.4	1,771.8	9.2
Interest arrears	268.9	1.5	250.3	1.3	368.9	1.9
External debt stock	17,357.5	100.0	19,239.9	100.0	19,180.2	100.0

Source: Ministry of Finance and Planning and Bank of Tanzania
Note: DOD denotes disbursed outstanding debt; and * interest arrears owed by the private sector

Disbursed external debt during the quarter amounted to USD 260.2 million, of which the central government received USD 90.8 million. Cumulative disbursements during the year to December 2017 was USD 1,664.2 million, of which the central government received 83.2 percent.

Regarding debt service, payments made during the quarter amounted to USD 260.2 million, equivalent to 10.0 percent of export of goods and services. Out of this, principal repayment amounted to USD 198.9 million and interest payment USD 61.3 million. Meanwhile, total debt service in the year to December 2017 was USD 897.9 million, out of which 64.2 percent was paid by the central government.

The stock of domestic debt was TZS 13,411.2 billion at the end of December 2017, an increase of TZS 1,034.4 billion and TZS 1,992.3 billion from the end of the preceding quarter and corresponding period in 2016, respectively. Treasury bonds continued to constitute the largest part of the stock, accounting for 70.6 percent of domestic debt (**Table 3.3**).

Table 3.3: Government Domestic Debt by Instruments

Instrument	Billions of TZS					
	Dec-16		Sep-17		Dec-17	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Government securities	10,449.8	91.5	12,358.4	99.9	12,792.0	95.4
Treasury bills	3,600.4	31.5	3,845.2	31.1	3,799.8	28.3
Government stocks	257.1	2.3	257.1	2.1	257.1	1.9
Government bonds	6,592.2	57.7	8,256.0	66.7	8,735.1	65.1
Tax certificates	0.1	0.0	0.1	0.0	0.1	0.0
Non securitized debt	969.1	8.5	18.4	0.1	619.1	4.6
Domestic debt stock	11,418.9	100.0	12,376.7	100.0	13,411.2	100.0

Source: Ministry of Finance and Planning and Bank of Tanzania

Commercial banks remained the largest creditor to the government, accounting for 45.4 percent of domestic debt, followed by pension funds at 30.7 percent (**Table 3.4**).

Table 3.4: Government Domestic Debt by Holder Category

Creditor	Billions of TZS					
	Dec-16		Sep-17		Dec-17	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Commercial banks	4,269.9	37.4	5,364.8	43.3	5,618.9	41.9
Bank of Tanzania	2,467.3	21.6	1,389.8	11.2	1,935.6	14.4
Pension funds	2,735.4	24.0	3,645.7	29.5	3,797.1	28.3
Insurance	1,115.7	9.8	1,130.2	9.1	1,115.9	8.3
BOT's special funds	258.5	2.3	155.7	1.3	161.4	1.2
Other	572.2	5.0	690.5	5.6	782.4	5.8
Domestic debt stock	11,418.9	100.0	12,376.7	100.0	13,411.2	100.0

Source: Bank of Tanzania

The central government raised TZS 1,676.0 billion from the domestic market during the quarter, of which, Treasury bills amounted to TZS 1,012.4 billion and Treasury bonds TZS 663.6 billion. Meanwhile, cumulative government securities issued for financing purposes during the year ending December 2017 was TZS 7,593.1 billion, of which 61.8 percent was Treasury bills and the balance Treasury bonds.

Domestic debt that fell due for payment amounted to 1,403.5 billion compared with TZS 1,391.3 billion in the preceding quarter. Out of the debt that fell due, principal amounting to TZS 1,110.3 billion was rolled over and interest component of TZS 293.1 billion was paid out.

4.0 EXTERNAL SECTOR PERFORMANCE⁴

The overall balance of payments registered a surplus of USD 115.4 million in the quarter ending December 2017 compared with a surplus of USD 267.9 million in the similar quarter in 2016. Gross official reserves amounted to USD 5,906.2 million at the end of December 2017, sufficient to cover 6.0 months of projected import of goods and services, excluding FDI financed imports.

Services and Income Account

Services account balance improved to surplus of USD 577.1 million from a surplus of USD 493.6 million recorded in the corresponding quarter in 2016. The improvement was largely due to increase in services receipts, particularly travel and transport. Travel receipts increase was explained by the growing number of visitors following enhanced promotional efforts by the government and private sector, while that of transport receipts was partly due to increase in transit cargo amid improved efficiency at the Dar es Salaam port. Meanwhile, primary income account balance was a deficit of USD 305.7 million, a wider deficit compared to the deficit of USD 219.2 million in the quarter ending December 2016 following increase in investment income payments (Table 4.1).

Table 4.1: Service and Income Account

Item	Millions of USD			
	Quarter ending			Percentage change Dec-16 to Dec-17
	Sep-17	Dec-16	Dec-17	
Services account (net)	642.1	493.6	577.1	16.9
Receipt	1,132.9	1,033.7	1,158.6	12.1
Payment	490.9	540.1	581.5	7.7
Primary income account (net)	-301.4	-219.2	-305.7	39.4
Receipt	27.2	25.5	41.7	63.7
Payment	328.6	244.7	347.4	42.0
o/w interest	82.8	41.0	100.6	145.3

Source: Commercial banks, Non-financial Institutions and Bank of Tanzania

⁴ This section excludes discussion on exports and imports of goods, as compilation of intra-EAC trade statistics could not be completed by the time of this publication due to statistical challenges associated with the implementation of Single Customs Territory system under EAC.

World Commodity Prices

World market prices of the selected commodities increased in the quarter ending December 2017 compared with the corresponding quarter in 2016, save for coffee and maize (Table 4.2). Prices of maize and coffee decreased following higher production in the USA, and Brazil and Vietnam, respectively. Adverse weather condition in India, Kenya and Indonesia negatively affected production of tea and cloves, respectively pushing prices up. Price of wheat rose largely explained by expected decline in production in key growing countries, particularly Australia.

Prices of crude oil and white petroleum products rose in the quarter ending December 2017 following a fall in inventories coupled with higher demand as the global economy strengthened. Likewise, price of gold went up in response to higher demand, as gold considered being a safe investment portfolio.

Table 4.2: World Commodity Prices

Commodity	Units	Quarter ending				
		(Three month average)			Percentage change	
		Dec-16	Sep-17	Dec-17	Sep-17 to Dec-17	Dec-16 to Dec-17
Crude oil*	USD per barrel	49.1	50.2	58.7	16.9	19.5
Crude oil**	USD per barrel	47.9	50.6	59.2	16.9	23.6
White products***	USD per tonne	469.4	503.5	581.3	15.5	23.8
Jet/Kerosine	USD per tonne	441.7	456.1	573.4	25.7	29.8
Premium gasoline	USD per tonne	497.2	551.0	589.3	7.0	18.5
Gold	USD per troy ounce	1,221.0	1,278.0	1,275.3	-0.2	4.4
Robusta coffee	USD per kg	2.3	2.3	2.0	-10.0	-10.1
Arabica coffee	USD per kg	3.9	3.3	3.1	-6.0	-20.2
Tea (Average price)	USD per kg	2.9	3.2	3.2	-0.7	8.9
Tea (Mombasa auction)	USD per kg	2.4	2.8	2.8	-0.4	15.2
Cotton, "A index"	USD per kg	1.7	1.8	1.8	0.6	3.4
Cloves	USD per kg	8.0	9.6	8.6	-10.2	8.6
Sisal (UG)	USD per kg	1.5	1.8	1.8	-1.7	18.0
Wheat	USD per tonne	148.1	184.1	179.8	-2.3	21.4
Maize	USD per tonne	152.2	151.1	149.0	-1.4	-2.1

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

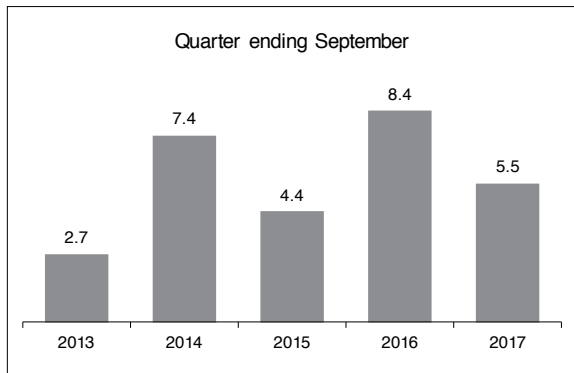
*** average of premium gasoline, gas oil and jet/kerosene, f.o.b. West Mediterranean

5.0 ECONOMIC DEVELOPMENTS IN ZANZIBAR

Output⁵

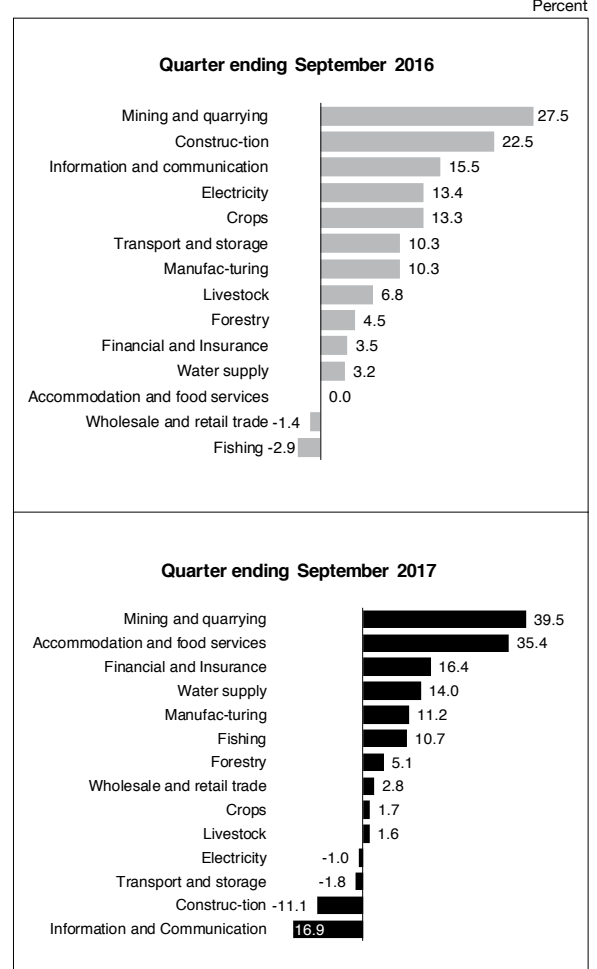
Zanzibar output growth remained strong, though at a slower pace. Real gross domestic product (GDP) grew by 5.5 percent in the quarter ending September 2017 compared with 8.4 percent in the corresponding quarter in 2016 (**Chart 5.1**). Activities that recorded highest growth rates include mining and quarrying, accommodation and food services, finance and insurance, water supply, and manufacturing and fishing. Information and communication recorded least growth of negative 16.9 percent, due to a decline in airtime sales by resident telecommunication companies (TTCL and Zantel) following growing competition.

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



Source: Office of Chief Government Statistician

Chart 5.2: Quarter on Quarter Real GDP Growth by Activity



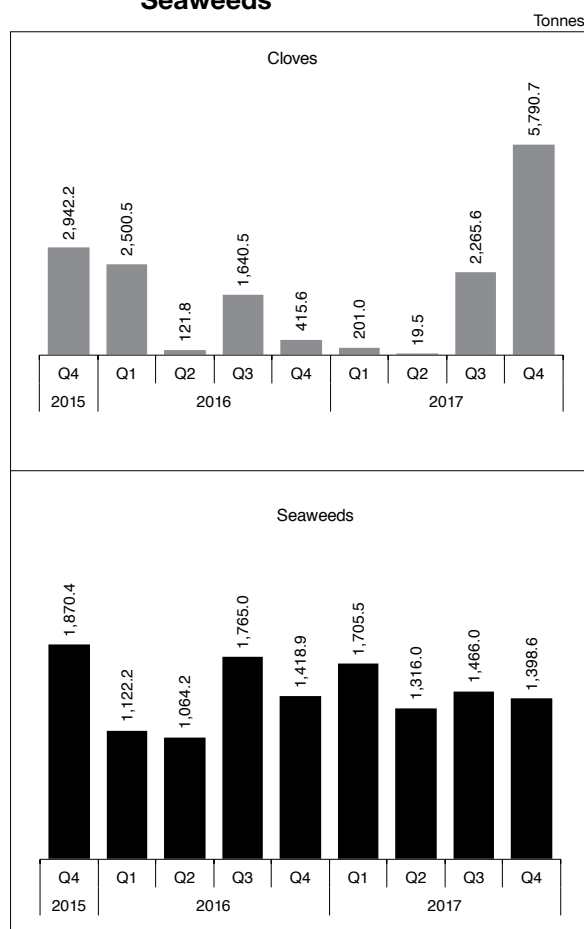
Source: Office of Chief Government Statistician

Procurement of Cloves and Seaweeds

Procurement of cloves during the quarter ending December 2017 rose to 5,790.7 tonnes from 416.0 tonnes in the corresponding quarter in 2016, following good harvests that are associated with cyclical nature of the crop and continued enhancement of extension services. In contrast, seaweeds procurement declined slightly to 1,398.6 tonnes from 1,419.0 tonnes, mainly associated with unfavorable weather condition and competing uses of land along the coastal line, in particular with tourism activities (**Chart 5.3**).

⁵ Statistics for the quarter ending December 2017 were not available at the time of publishing this report.

Chart 5.3: Procurement of Cloves and Seaweeds

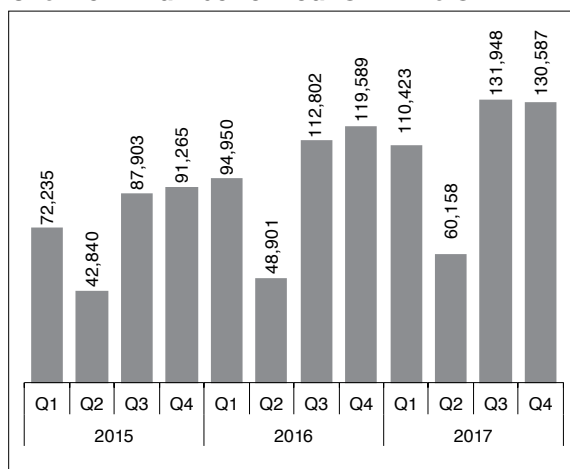


Source: Office of Chief Government Statistician, and Bank of Tanzania computations
Notes: Q denotes quarter

Tourism

Tourist arrivals increased to 130,587 in the quarter ending December 2017 from 119,589 in the corresponding quarter in 2016 on account of the ongoing improvement of services and infrastructure, coupled with marketing initiatives adopted by the Government for both traditional and non-traditional markets (**Chart 5.4**). As in the previous quarters, visitors from Europe—mostly German and United Kingdom—continued to dominate the market, accounting for 49.4 percent of the arrivals. Completion of some ongoing projects, including Karume International Airport Terminal II, coupled with continued investment and innovative services by private sector are expected to increase the number of visitors and contribution of tourism activities to the economy.

Chart 5.4: Number of Tourist Arrivals



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

Inflation

Year-on-year headline inflation remained moderate, averaging 5.8 percent in the quarter ending December 2017, but higher than 3.1 percent recorded in the corresponding quarter in 2016 (**Table 5.1**). All main groups of headline inflation recorded annual inflation rates lower than annual headline inflation rate; except housing, water, electricity, gas and other fuels that recorded inflation of 10.4 percent. Food and non-alcoholic beverages inflation increased to 5.8 percent from 2.1 percent, on account of increase in prices of some food items including rice, maize and wheat flour, fish and bananas. Annual non-food inflation also rose to 5.6 percent in the quarter ending December 2017 from 4.2 percent in the corresponding quarter in 2016 mainly due to increase in fuel prices. Looking forward, it is expected that the headline inflation will remain at single digit despite threats of increase of commodity prices in the world market, in particular rice and petroleum products.

Table 5.1: Quarterly Average Inflation

Base: January 2017 = 100

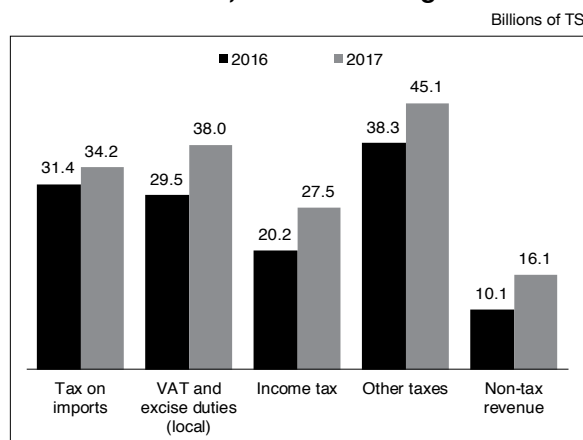
Main groups	Weights (%) [*]	Quarter ending		
		Dec-16	Sep-17	Dec-17 ^p
Food and non-alcoholic beverages	43.6	2.1	5.1	5.8
Alcoholic beverages, tobacco & narcotics	0.2	4.1	3.3	3.3
Clothing and footwear	6.9	4.2	5.0	4.4
Housing, water, electricity, gas and other fuels	18.4	4.6	10.8	10.4
Furnishing, household equipment and routine household maintenance	5.5	2.9	1.7	1.8
Health	2.1	10.4	5.2	4.6
Transport	9.6	0.0	-0.1	5.2
Communication	4.2	-0.5	0.1	0.1
Recreation and culture	1.3	1.9	1.3	2.8
Education	1.9	9.1	4.1	4.1
Restaurants and hotels	3.9	8.3	1.5	2.1
Miscellaneous goods & services	2.3	10.3	2.7	0.8
Headline inflation	100.0	3.1	5.2	5.8
Other selected groups:				
Non-food	57.3	4.0	5.4	5.6

Source: Office of Chief Government Statistician
Note: * denotes new weights; and p provisional data

Government Budgetary Operations

Government resource envelope—revenue and grants—amounted to TZS 171.7 billion during the quarter under review, of which TZS 160.9 billion was domestic revenue and the balance was grants. With exception of income tax and non-tax, all revenue categories performed below their respective targets for the quarter (**Chart 5.5**). Grants received during the quarter were below the projection for the quarter by 2.0 percent, due to delays in disbursement of project grants.

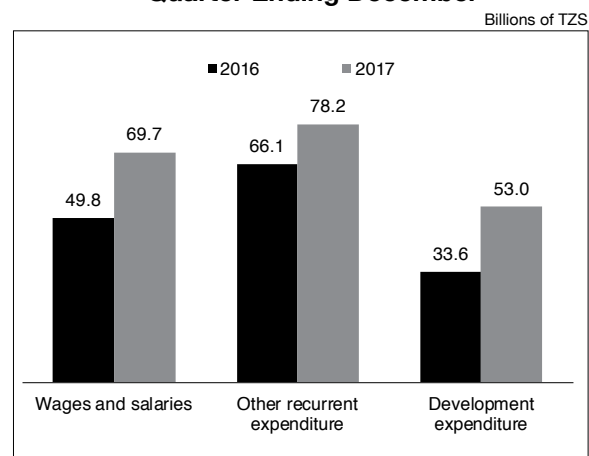
Chart 5.5: Government Revenue by Source, Quarter Ending December



Source: Ministry of Finance and Planning - Zanzibar

Government expenditure amounted to TZS 200.9 billion, below the estimates for the quarter by TZS 52.4 billion, but above the corresponding quarter in 2016 by TZS 51.4 billion (**Chart 5.6**). This was mostly on account of increase in recurrent expenditure following periodic salary adjustments and growing expenditure on development projects. Out of the total expenditure, recurrent expenditure accounted for 73.6 percent and the balance was development expenditure. Consequently, fiscal deficit after grants was TZS 7.5 billion, which was financed through external borrowing.

Chart 5.6: Government Expenditure, Quarter Ending December



Source: Ministry of Finance and Planning - Zanzibar

Debt Developments

The debt stock, including domestic and external, was TZS 435.2 billion at the end of December 2017 compared with TZS 401.6 billion at the end of September 2017 and TZS 369.7 billion in the corresponding period in 2016. The growth in the debt stock when compared with the corresponding period in 2016 was largely because of new disbursements and exchange rate fluctuations. External debt remained dominant, amounting to TZS 276.5 billion, with debt from multilateral institutions accounting for 62.1 percent, followed by bilateral creditors who contributed 26.1 percent. The balance was owed to commercial creditors, which include export credit.

As was in the recent quarters, debt maturing over 20 years remained dominant, accounting for 52.3 percent of external debt stock, followed by debt maturing less than 10 years at 31.6 percent (Table 5.2). Regarding use of funds, most of disbursed outstanding external debt was held in transport and telecommunications activities, 61.3 percent; and social welfare and education at 47.4 percent. Agriculture activity remained minor, accounting for only 1.0 percent of external debt stock (Table 5.3).

Table 5.2: External Debt by Maturity

Maturity	Millions of USD					
	Quarter ending			Percentage share Dec-17	Percentage change	
	Dec-16	Sep-17	Dec -17 ^p		Sep-17 to Dec-17	Dec-16 to Dec-17
Less than 10 years	50.1	39.0	39.1	31.6	0.2	-21.8
Between 10-20 years	4.8	20.1	20.0	16.2	-0.3	---
Above 20 years	65.6	64.6	64.8	52.3	0.4	-1.2
External debt stock	120.4	123.7	124.0	100.0	0.2	2.9

Source: Ministry of Finance and Planning - Zanzibar
Note: p denotes provisional data; and "----" denotes change exceeds 100 percent, in absolute terms

Table 5.3: External Debt by Use of Funds

Sector	Millions of USD					
	Quarter ending			Percentage share		
	Dec-16	Sep-17	Dec -17 ^p	Dec-16	Dec-17	
Energy	2.2	2.2	2.2	1.8	1.8	
Agriculture	1.2	1.2	1.2	1.0	1.0	
Industries	1.4	1.4	1.4	1.1	1.1	
Transport and telecommunication	59.6	61.2	61.3	49.5	49.5	
Social welfare and education	45.9	47.3	47.4	38.1	38.2	
Finance and insurance	3.9	4.0	4.0	3.3	3.2	
Others	6.2	6.4	6.4	5.1	5.2	
Total	120.4	123.7	124.0	100.0	100.0	

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

Domestic debt stock increased to TZS 158.8 billion at the end of December 2017, from TZS 108.3 billion recorded in the corresponding period in 2016. The variation between the two corresponding quarters resulted from new issuance of government securities (Treasury bonds worth TZS 20.0 billion) and claims from retirees and suppliers. A large proportion of the domestic debt was in the form of government securities—Treasury bonds, which accounted 50.6 percent (Table 5.4).

Table 5.4: Domestic Debt by Instruments

Instrument	Millions of TZS					
	Quarter ending			Percentage share Dec-17	Percentage change	
	Dec-16	Sep-17	Dec -17 ^p		Sep-17 to Dec-17	Dec-16 to Dec-17
Public institutions/Parastatals	35,455.3	35,445.3	34,459.5	21.7	-2.8	-2.8
Treasury bonds	60,259.0	60,259.0	80,259.2	50.6	33.2	33.2
Gratuity claims	5,038.5	7,831.5	8,525.3	5.4	8.9	69.2
Suppliers claims	6,876.7	20,609.2	34,871.4	22.0	69.2	---
Other	654.2	654.2	654.2	0.4	0.0	0.0
Domestic debt	108,283.7	124,799.2	158,769.6	100.0	27.2	46.6

Source: Ministry of Finance and Planning - Zanzibar
Note: * denotes debt owed to government suppliers, outstanding advances, and gratuity claims p denotes provisional data; and "----" denotes change exceeds 100 percent, in absolute terms

Structure of domestic debt profile in terms of maturity remained the same as in the preceding quarter and corresponding period in 2016. Debts maturing between 2-10 years remained dominant, accounting for 69.8 percent, followed by undetermined debt, 28.9 percent (Table 5.5). Comparison with similar quarter in 2016 shows an increase of debts maturing between 2 to 10 years by 19.3 percent, while undetermined debt more than tripled.

Table 5.5: Domestic Debt by Maturity

Maturity	Millions of TZS					
	Quarter ending			Percentage share Dec-17	Percentage change	
	Dec-16	Sep-17	Dec -17 ^p		Sep-17 to Dec-17	Dec-16 to Dec-17
Less than 1 year	2,795.5	1,423.8	2,036.9	1.3	43.1	-27.1
Between 2-10 years	92,918.8	77,466.5	110,823.7	69.8	43.1	19.3
Undetermined	12,569.4	45,909.0	45,909.0	28.9	0.0	---
Total	108,283.7	124,799.2	158,769.5	100.0	27.2	46.6

Source: Ministry of Finance and Planning - Zanzibar
Note: p denoted provisional data; and "----" denotes change exceeds 100 percent, in absolute terms

External Sector Performance

Current Account

Current account balance improved to a surplus of USD 31.8 million from a surplus of USD 5.6 million in the corresponding quarter in 2016, owing to increase in exports receipts that outweighed a rise in the value of imports. The value of goods and services exports more than doubled to USD 86.3 million from USD 39.8 million in the similar quarter in 2016, while imports of goods and services increased by 46.3 percent, from USD 44.5 million to USD 65.3 million (Table 5.6).

Table 5.6: Current Account Balance

Item	Million USD				
	Quarter ending			Percentage change	
	Dec-16	Sep-17	Dec-17 ^p	Sep-17 to Dec-17	Dec-16 to Dec-17
Goods account net	-23.6	-31.0	-3.7	-88.1	-84.4
Exports	6.9	11.0	44.1	---	---
Imports (fob)	30.5	42.0	47.8	13.8	56.8
Services account net	18.9	25.2	24.7	-1.9	31.0
Receipts	32.9	39.9	42.2	5.9	28.3
Payments	14.0	14.7	17.5	19.3	24.6
Goods and services net	-4.7	-5.8	21.0	---	---
Exports of goods and services	39.8	50.8	86.3	69.7	--
Imports of goods and services	44.5	56.7	65.3	15.2	46.6
Income account net	1.4	2.0	2.2	13.8	---
Receipts	3.1	3.2	3.4	6.8	9.3
Payments	1.7	1.2	1.1	-4.8	-31.7
Current transfers net	9.0	8.8	8.6	-2.6	-4.4
Inflows	9.3	9.5	9.1	-4.2	-1.5
Outflows	0.3	0.7	0.5	-24.1	89.0
Current account balance	5.6	4.9	31.8	---	---

Source: Bank of Tanzania computations
Note: p denoted provisional data; and "----" denotes change exceeds 100 percent, in absolute terms

Exports

The value of exports of goods and services more than doubled to USD 86.3 million in the quarter ending December 2017, from USD 39.8 million in the corresponding quarter in 2016, largely on account of an increase in goods exports. The value of goods exports increased significantly to USD 44.1 million from USD 6.9 million reported in the corresponding quarter in 2016, while receipts from services rose by 28.3 percent to USD 42.2 million (**Table 5.6** and **Table 5.7**). Most of the increase came from good harvests of cloves during the quarter. Cloves exports earnings, which accounted for 88.1 percent of goods exports during the quarter, rose to USD 38.9 million from USD 4.9 million in the quarter ending December 2016 on account of both volume and price factors. Meanwhile, the value of seaweeds exported—another major good export—also increased to USD 2.0 million from USD 0.8 million in the quarter ending December 2016 mainly on account of increase in the volume exported (spinosum type). The rest of goods exports also exhibited increases.

Table 5.7: Goods Export Performance

Item		Quarter ending			Percentage change	
		Dec-16	Sep-17	Dec-17 ^p	Sep-17 to Dec-17	Dec-16 to Dec-17
		Traditional exports:				
Cloves						
Value	'000' of USD	4,857.8	9,549.0	38,854.2	---	---
Volume	'000' Tonnes	0.7	1.2	5.0	---	---
Unit Price	USD/Tonne	7,304.9	8,296.2	7,805.2	-5.9	6.8
Non-traditional exports:						
Seaweeds						
Value	'000' of USD	773.1	346.0	1,995.7	---	---
Volume	'000' Tonnes	1.6	1.1	6.7	---	---
Unit Price	USD/Tonne	482.3	327.2	300.1	-8.3	-37.8
Manufactured goods	'000' of USD	693.6	1,002.6	1,455.3	45.2	---
Fish and fish produce	'000' of USD	8.1	8.2	21.6	---	---
Other exports	'000' of USD	545.3	75.6	1,764.5	---	---
Sub total	'000' of USD	2,020.1	1,432.4	5,237.0	---	---
Grand total	'000' of USD	6,877.8	10,981.4	44,091.2	---	---

Source: Tanzania Revenue Authority and Bank of Tanzania computations
Note: Other exports include mainly souvenirs and spices, p denoted provisional data; and "----" denotes change exceeds 100 percent, in absolute terms

Imports

During the quarter ending December 2017, the value of merchandise imports (f.o.b) was USD 47.8 million, compared with USD 30.5 million in the corresponding quarter in 2016. All goods import categories recorded increases, with most of it occurring in intermediate goods imports (**Table 5.8**).

Table 5.8: Imports by Major Categories

Import Category	Million USD				
	Quarter ending			Percentage change	
	Dec-16	Sep-17	Dec-17 ^p	Sep-17 to Dec-17	Dec-16 to Dec-17
Capital goods	9.1	12.4	13.0	4.3	42.2
Transport equipments	3.4	3.3	5.7	71.4	68.8
Building and constructions	1.8	2.0	1.8	-8.3	-0.8
Machinery	3.9	7.1	5.4	-23.8	39.1
Intermediate goods	13.0	19.0	22.2	17.1	70.5
Oil imports	11.4	13.4	14.6	8.7	27.6
Industrial raw materials	1.6	5.5	7.6	37.5	---
Consumer goods	11.4	14.8	14.6	-1.0	28.6
Food and food stuffs	6.6	6.2	6.1	-1.1	-8.1
Other consumer goods	4.7	8.6	8.5	-0.9	80.1
Grand total (c.i.f.)	33.5	46.2	49.8	7.8	48.6
Grand total (f.o.b.)	30.5	42.0	47.8	13.8	56.8

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

Service account registered a surplus of USD 24.7 million, which was higher compared with a surplus of USD 18.9 million in similar quarter in 2016, following increase in earnings from tourism activities (**Table 5.9**).

Table 5.9: Services and Income Account

Item	Million USD				
	Quarter ending			Percentage change	
	Dec-16	Sep-17	Dec -17 ^p	Sep-17 to Dec-16 to Dec-17	Dec-17
Services account net	18.9	25.2	24.7	-1.9	31.0
Receipts	32.9	39.9	42.2	5.9	28.3
Payments	14.0	14.7	17.5	19.3	24.6
Income account net	1.4	2.0	2.2	13.8	57.4
Receipts	3.1	3.2	3.4	6.8	9.3
Payments	1.7	1.2	1.1	-4.8	-31.7
Current transfers net	9.0	8.8	8.6	-2.6	-4.4
Inflows	9.3	9.5	9.1	-4.2	-1.5
Outflows	0.3	0.7	0.5	-24.1	89.0

Source: Bank of Tanzania

Note: p denotes provisional data

6.0 ECONOMIC DEVELOPMENTS IN EAC AND SADC

Average twelve-month headline inflation rate in the East African Community (EAC) region eased to 6.3 percent in the quarter ending December 2017, from 7.2 percent in the preceding quarter largely due to decrease in prices on food items. However, the rate was higher than 6.1 percent in the corresponding quarter in 2016 (**Table 6.1**). With the exception of Burundi, all other EAC partner states were within the regional convergence criteria benchmark of inflation rate of not more than 8.0 percent.

In the SADC region, average annual headline inflation rate was 9.6 percent compared with 9.8 percent and 9.7 percent in the previous quarter and the corresponding quarter in 2016. With the exception of Angola, DRC and Zimbabwe, all other SADC countries recorded lower headline inflation rates mainly on account of decrease in prices of some food items (**Table 6.1**).

Out of the fifteen SADC member countries, Mozambique, Malawi, Madagascar, Angola and Democratic Republic of the Congo missed the SADC convergence criteria of inflation rate of between 3 and 7 percent.

Table 6.1: EAC and SADC Inflation

Country	Quarter ending					Percent
	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	
	Tanzania	4.8	5.7	6.0	5.2	
Other EAC countries:						
Burundi	7.6	18.2	17.8	14.2	16.0	
Kenya	6.5	8.8	10.8	7.5	5.0	
Rwanda	7.0	7.6	6.2	3.5	2.2	
Uganda	4.8	6.3	6.8	5.4	4.0	
Other SADC countries:						
Angola	41.1	39.3	33.8	26.8	27.6	
Botswana	2.9	3.3	3.5	3.3	3.0	
DRC	7.1	14.1	23.4	42.4	49.1	
Lesotho	5.6	5.1	4.9	5.5	5.4	
Madagascar	5.9	7.1	8.2	8.4	8.3	
Malawi	20.0	16.7	12.7	9.3	7.7	
Mauritius	2.0	1.5	1.9	5.4	3.7	
Mozambique	25.3	21.0	19.6	13.4	7.1	
Namibia	7.3	7.7	6.4	5.5	5.0	
Seychelles	-0.4	1.6	3.0	3.7	3.3	
South Africa	6.6	6.3	5.3	4.8	4.7	
Swaziland	9.1	6.7	7.0	6.0	4.9	
Zambia	9.6	6.8	6.7	6.5	6.3	
Zimbabwe	-1.0	0.3	-0.1	0.3	3.8	
Average EAC	6.1	9.3	9.5	7.2	6.3	
Average SADC	9.7	9.5	9.5	9.8	9.6	

Source: National statistic offices of the respective countries

7.0 STATISTICAL TABLES AND MANAGEMENT LIST

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Table A1: Selected Economic Indicators

	Unit	2011	2012	2013	2014	2015 ^r	2016 ^p
National accounts and prices							
1.1 Change in GDP at current prices	Percent	20.4	16.4	15.5	12.4	13.9	14.2
1.2 Change in GDP at constant prices	Percent	7.9	5.1	7.3	7.0	7.0	7.0
1.3 GDP per capita-current prices (TZS)	000 TZS	1,222.2	1,408.2	1,582.8	1,730.4	1,918.9	2,131.3
1.4 GDP per capita-current prices (USD)	USD	784.8	896.0	990.1	1,047.1	966.5	979.0
1.5 Change in consumer price index (Inflation)	Percent	12.6	16.1	7.9	6.1	5.6	5.2
1.6 Saving to GNDI ratio	Percent	14.7	13.2	8.7	16.7	19.4	17.3
Money, credit and interest rates							
2.1 Change in extended broad money supply (M3)	Percent	18.2	12.5	10.0	15.6	18.8	3.4
2.2 Change in broad money supply (M2)	Percent	15.0	16.0	10.9	17.0	13.4	5.3
2.3 Change in narrow money supply (M1)	Percent	23.2	17.3	10.4	14.8	15.6	5.3
2.4 Change in reserve money (M0)	Percent	17.6	10.1	11.1	17.5	15.6	0.3
2.5 Total credit to GDP ratio ¹	Percent	17.2	18.0	18.2	20.2	22.4	20.1
2.6 Non-governmentsector credit to GDP ratio ¹	Percent	14.4	14.7	14.6	15.6	17.1	16.0
2.7 Ratio of credit to non-government sector to total credit	Percent	83.8	81.7	80.3	77.3	76.0	79.5
2.8 12-Months deposit rate ²	Percent	8.0	11.3	11.6	10.8	10.8	11.5
2.9 Overall treasury bill rate ²	Percent	8.3	13.6	14.2	13.6	12.9	16.2
2.10 Long-term lending rate ²	Percent	14.8	16.0	15.7	16.2	15.3	15.6
Balance of payments							
3.1 Exports of goods (f.o.b)	Mill. USD	5,097.9	5,889.2	5,258.1	5,194.1	5,316.8	5,661.2
3.2 Imports of goods (f.o.b)	Mill. USD	-9,827.5	-10,319.1	-11,029.1	-10,917.8	-9,843.1	-8,463.6
3.3 Trade balance	Mill. USD	-4,729.6	-4,429.9	-5,771.1	-5,723.7	-4,526.3	-2,802.5
3.4 Current account balance	Mill. USD	-4,380.9	-3,769.6	-4,988.5	-4,843.9	-3,651.3	-2,154.6
3.5 Overall balance	Mill. USD	-202.0	326.2	507.9	-251.8	-240.8	-104.2
3.6 Gross official reserves	Mill. USD	3,744.6	4,068.1	4,676.2	4,377.2	4,093.7	4,325.6
3.7 Reserves months of imports (of goods and services) (excluding FDI related imports)	Months	4.0	4.1	4.5	4.7	5.1	5.3
3.8 Exchange rate:							
Annual average	TZS/USD	1,557.4	1,571.7	1,598.7	1,652.5	1,985.4	2,177.1
End of period	TZS/USD	1,566.7	1,571.6	1,578.6	1,725.8	2,148.5	2,172.6
		2011/12	2012/13	2013/14	2014/15	2015/16	2016/17 ^r
Public finance							
4.1 Current revenue to GDP ratio ¹	Percent	12.6	12.8	13.5	12.9	14.3	15.6
4.2 Grants to GDP ratio ¹	Percent	3.2	2.1	2.1	1.2	0.5	1.0
4.3 Current expenditure to GDP ratio ¹	Percent	12.2	13.7	13.3	12.8	13.8	10.9
4.4 Development expenditure to GDP ratio ¹	Percent	6.6	5.5	5.2	4.4	4.5	6.8
4.5 Budget balance to GDP ratio (excluding grants) ¹	Percent	-6.2	-6.5	-5.0	-4.3	-4.0	-2.1
4.6 Budget balance to GDP ratio (including grants) ^{1,3}	Percent	-3.6	-4.2	-3.3	-3.3	-3.5	-1.5
Total external debt stock							
5.1 Disbursed debt	Mill. USD	10,670.0	12,482.2	14,236.9	15,884.0	17,222.8	18,651.1
5.2 Interest	Mill. USD	9,188.3	11,086.4	12,632.1	14,548.3	15,948.1	17,251.2
	Mill. USD	1,481.6	1,395.8	1,604.8	1,335.7	1,274.7	1,399.9

Source: Bank of Tanzania

Note: ¹ Calculated on the basis of GDP at current market prices; GNDI stands for Gross National Disposable Income; ² annual average; ³ includes expenditure float, and adjustment to cash and other items (net); r denotes 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					
Economic activity	2011	2012	2013	2014	2015	2016 ^P
A: Monetary						
Gross domestic product at market prices	46,458,467.7	54,048,498.5	62,664,163.7	70,541,392.7	80,548,246.4	92,521,268.2
Agriculture, hunting and forestry	9,869,070.3	12,422,453.0	14,678,539.1	14,663,739.7	17,132,490.9	20,049,614.6
Crops	4,875,621.4	6,395,435.0	7,330,007.7	7,117,934.6	8,090,111.4	9,355,050.0
Livestock	3,228,195.8	3,738,519.5	4,204,253.0	4,124,744.0	5,137,323.9	6,079,921.5
Forestry and hunting	712,160.7	965,140.9	1,487,507.6	1,699,651.3	2,108,250.7	2,653,613.8
Fishing	1,053,092.4	1,323,357.5	1,656,770.9	1,721,409.9	1,796,804.9	1,961,029.3
Industry and construction	11,465,514.1	12,813,072.4	15,421,036.2	17,790,823.0	21,109,983.8	25,114,426.8
Mining and quarrying	2,688,583.6	3,001,179.2	2,986,465.6	2,923,420.3	3,659,599.1	4,975,991.0
Manufacturing	4,031,541.2	4,599,919.1	4,575,334.1	4,445,568.2	4,768,917.4	5,305,097.4
Electricity supply	303,444.1	533,282.9	546,669.9	874,306.1	898,680.7	914,940.3
Water supply, sewerage, waste management	168,603.1	189,885.0	224,918.5	263,471.9	274,792.1	291,387.1
Construction	4,273,342.2	4,488,806.2	7,087,648.2	9,284,056.4	11,507,994.5	13,627,011.1
Services	22,420,329.7	25,580,578.6	28,951,360.6	32,459,640.9	36,226,796.4	40,397,298.7
Wholesale and retail trade and repairs	5,571,372.2	6,389,279.2	7,271,715.9	8,378,448.8	9,714,526.3	11,091,210.2
Transport and storage	2,728,970.4	2,733,617.8	2,986,346.8	3,438,076.7	3,864,480.7	4,473,876.1
Hotels and restaurants	733,957.9	887,971.8	902,809.8	872,340.7	957,267.6	1,048,727.5
Information and communication	1,244,894.0	1,454,665.3	1,624,384.2	1,700,411.3	1,809,897.0	2,025,901.0
Financial and insurance activities	1,772,783.4	2,070,162.5	2,308,705.2	2,694,444.2	3,254,440.0	3,731,190.9
Real estate	2,153,936.6	2,480,702.6	2,521,339.9	2,809,249.2	2,815,190.0	2,931,690.9
Professional, scientific and technical activities	813,502.2	810,125.9	902,694.9	1,003,125.7	1,103,123.5	1,228,051.8
Administrative and support service activities	1,098,619.7	1,427,909.3	1,711,729.7	2,003,202.4	2,160,206.6	2,289,111.9
Public administration and defence	3,338,191.5	4,017,280.3	4,936,070.7	5,227,501.7	5,852,604.9	6,499,975.0
Education	1,463,766.8	1,607,317.5	1,893,664.7	2,172,080.4	2,309,344.5	2,425,025.2
Human health and social work activities	820,894.4	919,307.2	1,019,986.8	1,151,977.5	1,275,702.4	1,429,935.7
Arts, entertainment and recreation	144,046.4	169,112.0	188,996.5	221,912.3	241,508.1	275,198.9
Other service activities	406,498.3	472,947.1	534,379.6	619,834.6	690,814.0	762,419.4
Activities of households as employers;	128,895.8	140,180.1	148,535.8	167,035.1	177,690.7	184,984.1
Less: FISIM	-557,921.4	-638,331.9	-867,157.5	-826,395.8	-1,037,814.1	-1,082,044.0
Gross value added at current basic prices	43,196,992.7	50,177,772.2	58,183,778.4	64,087,807.7	73,431,456.9	84,479,296.1
Add: Taxes on products	3,261,475.0	3,870,726.3	4,480,385.3	6,453,585.0	7,116,789.5	8,041,972.1
B: Non-monetary						
Gross domestic product at market prices	6,304,113.3	7,385,715.4	8,289,063.6	9,177,023.6	10,315,434.5	11,223,338.0
Agriculture, hunting and forestry	5,619,162.1	6,673,098.5	7,450,675.0	8,305,484.9	9,214,173.7	10,110,449.4
Crops	3,811,041.5	4,639,608.8	5,083,974.4	5,733,729.4	6,103,066.5	6,745,080.2
Livestock	1,344,753.5	1,455,517.5	1,634,987.3	1,718,970.8	1,997,848.2	1,882,549.4
Forestry and hunting	434,650.4	542,652.0	680,473.0	792,391.9	1,038,392.2	1,387,841.4
Fishing	28,716.7	35,320.2	51,240.3	60,392.8	74,866.9	94,978.3
Industry and construction	561,110.0	580,555.0	687,581.0	725,370.8	983,961.2	982,099.6
Water supply	79,221.7	85,168.4	101,050.3	110,077.1	117,768.0	131,311.4
Construction	481,888.3	495,386.6	586,530.7	615,293.7	866,193.1	850,788.3
Services	123,841.2	132,061.9	150,807.6	146,167.9	117,299.6	130,789.0
Real estate and business services	123,841.2	132,061.9	150,807.6	146,167.9	117,299.6	130,789.0
C: Total GDP at market prices						
	52,762,580.9	61,434,213.9	70,953,227.3	79,718,416.3	90,863,680.8	103,744,606.2
Population	43.2	43.6	44.8	46.0	47.4	48.7
D: Per capita nominal GDP (TZS)						
	868,818.6	1,408,222.7	1,582,796.7	1,731,281.9	1,918,979.5	2,131,299.1

Source: National Bureau of Statistics

Note: p denotes provisional data, r revised data

FISIM = Financial intermediation services indirectly measured

The National Bureau of Statistics revised National Account Estimates to 2007 constant prices

1.0 Output and Prices

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

	Million of TZS					
Economic activity	2011	2012	2013	2014	2015	2016 ^P
Agriculture, forestry and fishing	481,495.4	454,124.0	571,406.1	594,516.0	596,721.4	675,061.4
Crops	304,964.8	241,251.9	342,973.9	339,484.6	329,005.3	398,032.4
Livestock	44,708.2	53,547.2	56,753.3	59,879.8	58,047.5	59,255.7
Forestry	39,054.2	47,310.8	51,935.9	59,326.5	64,247.7	68,463.0
Fishing	92,768.2	112,014.1	119,743.1	135,825.0	145,420.9	149,310.4
Industry						
Mining and quarrying	20,769.6	26,537.2	28,323.7	33,209.3	39,207.1	49,315.3
Manufacturing	85,438.8	110,596.2	128,934.8	134,627.0	155,553.5	182,515.1
Electricity and gas	4,946.0	5,781.4	6,616.8	6,767.3	8,548.6	11,046.5
Water supply and sewerage	4,881.4	6,014.9	10,733.1	16,396.5	17,312.3	15,679.0
Construction	113,930.8	139,234.6	158,012.1	168,601.0	196,379.6	229,337.1
Services						
Trade and repairs	119,897.4	123,765.5	134,785.3	156,772.8	169,406.9	188,196.3
Transport and storage	57,056.9	67,568.8	86,488.6	84,337.5	115,360.1	111,792.5
Accommodation and food services	117,036.5	133,438.2	157,276.4	178,743.5	210,577.7	253,892.4
Accommodation	87,888.0	93,832.7	104,406.8	124,350.6	150,339.6	182,897.3
Food and beverage services	29,148.5	39,605.5	52,869.6	54,392.9	60,238.1	70,995.2
Information and communication	4,970.8	11,963.5	24,437.9	114,771.2	122,988.7	130,743.6
Financial and insurance activities	34,752.5	43,337.7	60,604.6	86,482.3	82,756.4	100,815.6
Real estate activities	69,734.1	85,328.6	112,782.5	146,314.6	164,022.3	188,306.4
Professional, scientific and technical	1,994.3	2,784.8	4,778.3	7,973.0	9,237.2	11,075.2
Administrative and support services	11,030.3	12,362.9	13,148.1	13,311.8	13,436.9	18,918.4
Public administration	76,533.6	109,051.4	118,239.1	108,953.5	111,739.4	110,068.3
Education	28,836.2	32,484.6	36,816.1	45,522.3	47,989.5	52,244.8
Human health and social work	13,744.0	18,058.0	19,270.8	20,496.5	23,221.5	24,529.4
Arts, entertainment and recreation	5,754.5	7,679.6	7,988.9	8,150.5	9,361.0	9,983.7
Other service activities	5,861.6	5,916.5	6,572.5	7,460.7	8,846.9	10,032.1
Domestic services	1,203.7	1,607.1	1,662.8	2,148.6	2,656.8	2,741.0
Less FISIM	-9,186.3	-11,338.7	-21,083.6	-26,451.6	-26,632.4	-29,253.3
GDP at basic prices	1,250,682.1	1,386,297.2	1,667,794.7	1,909,104.4	2,078,691.2	2,347,040.9
Taxes on products	136,048.8	166,160.4	188,298.3	226,359.6	230,833.6	281,340.8
GDP at market prices	1,386,730.9	1,552,457.6	1,856,093.0	2,135,464.0	2,309,524.7	2,628,381.8
Population '000'	1,263.0	1,299.0	1,336.0	1,379.0	1,414.0	1,455.0
GDP per capita: TZS '000'	1,098.0	1,195.1	1,389.3	1,548.6	1,633.3	1,806.4
Exchange rate TZS/USD	1,557.4	1,571.7	1,598.7	1,652.5	1,985.4	2,177.1

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 Price, Tanzania Mainland

Economic activity	Percent					
	2011	2012	2013	2014	2015	2016 ^P
A: Monetary						
Gross domestic product at market prices	88.1	88.0	88.3	88.4	88.6	89.2
Agriculture, hunting and forestry	18.7	20.2	20.7	18.5	18.9	19.3
Crops	9.2	10.4	10.3	9.0	8.9	9.0
Livestock	6.1	6.1	5.9	5.2	5.7	5.9
Forestry and hunting	1.3	1.6	2.1	2.1	2.3	2.6
Fishing	2.0	2.2	2.3	2.2	2.0	1.9
Industry and construction	21.7	20.9	21.7	22.0	23.2	24.2
Mining and quarrying	5.1	4.9	4.2	3.7	4.0	4.8
Manufacturing	7.6	7.5	6.4	5.6	5.2	5.1
Electricity supply	0.6	0.9	0.8	0.8	1.0	0.9
Water supply, sewerage, waste management	0.3	0.3	0.3	0.3	0.3	0.3
Construction	8.1	7.3	10.0	11.7	12.7	13.1
Services	42.5	41.6	40.8	40.9	40.7	38.9
Wholesale and retail trade; repairs	10.6	10.4	10.2	10.5	4.3	10.7
Transport and storage	5.2	4.4	4.2	4.3	4.3	4.3
Hotels and restaurants	1.4	1.4	1.3	1.1	1.1	1.0
Information and communication	2.4	2.4	2.3	2.1	2.0	2.0
Financial and insurance activities	3.4	3.4	3.3	3.4	3.6	3.6
Real estate	4.1	4.0	3.6	3.5	3.1	2.8
Professional, scientific and technical activities	1.5	1.3	1.3	1.3	1.2	1.2
Administrative and support service activities	2.1	2.3	2.4	2.5	2.4	2.2
Public administration and defence	6.3	6.5	7.0	6.6	6.4	6.3
Education	2.8	2.6	2.7	2.7	2.5	2.3
Human health and social work activities	1.6	1.5	1.4	1.5	1.4	1.4
Arts, entertainment and recreation	0.3	0.3	0.3	0.3	0.3	0.3
Other service activities	0.8	0.8	0.8	0.8	0.8	0.7
Activities of households as employers;	0.2	0.2	0.2	0.2	0.2	0.2
Less: FISIM	-1.1	-1.0	-1.2	-1.0	-1.1	-1.0
Gross value added at current basic prices	81.9	81.7	82.0	80.3	80.8	81.4
Add: Taxes on products	6.2	6.3	6.3	8.1	7.8	7.8
B: Non-monetary						
Gross domestic product at market prices	11.9	12.0	11.7	11.6	11.4	10.8
Agriculture, hunting and forestry	10.6	10.9	10.5	10.5	10.1	9.7
Crops	7.2	7.6	7.2	7.2	6.7	6.5
Livestock	2.5	2.4	2.3	2.2	2.2	1.8
Forestry and hunting	0.8	0.9	1.0	1.0	1.1	1.3
Fishing	0.1	0.1	0.1	0.1	0.1	0.1
Industry and construction	1.1	0.9	1.0	0.9	1.1	0.5
Water supply	0.2	0.1	0.1	0.1	0.1	0.1
Construction	0.9	0.8	0.8	0.8	1.0	0.8
Services	0.2	0.2	0.2	0.2	0.1	0.1
Real estate and business services	0.2	0.2	0.2	0.2	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

FISIM = Financial intermediation services indirectly measured

The National Bureau of Statistics revised National Account Estimates to 2007 constant prices

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	2011	2012	2013	2014	2015	2016 ^P
Agriculture, forestry and fishing	32.7	29.3	30.8	27.8	25.8	25.7
Crops	19.5	15.5	18.5	15.9	14.2	15.1
Livestock	3.3	3.4	3.1	2.8	2.5	2.3
Forestry and Hunting	2.9	3.0	2.8	2.8	2.8	2.6
Fishing	6.9	7.2	6.5	6.4	6.3	5.7
Industry	17.1	18.6	17.9	16.8	18.1	18.6
Mining and quarrying	1.5	1.7	1.5	1.6	1.7	1.9
Manufacturing	6.4	7.1	6.9	6.3	6.7	6.9
Electricity and gas	0.7	0.4	0.4	0.3	0.4	0.4
Water supply and sewerage	0.4	0.4	0.6	0.8	0.7	0.6
Construction	8.5	9.0	8.5	7.9	8.5	8.7
Services	40.8	41.5	41.1	44.7	46.1	45.1
Trade and repairs	8.9	8.0	7.3	7.3	7.3	7.2
Transport and storage	4.2	4.4	4.7	3.9	5.0	4.3
Accommodation and food services	8.7	8.6	8.5	8.4	9.1	9.7
Accommodation	6.5	6.0	5.6	5.8	6.5	7.0
Food and beverage services	2.2	2.6	2.8	2.5	2.6	2.7
Information and communication	0.4	0.8	1.3	5.4	5.3	5.0
Financial and insurance activities	2.6	2.8	3.3	4.0	3.6	3.8
Real estate activities	5.2	5.5	6.1	6.9	7.1	7.2
Professional, scientific and technical	0.1	0.2	0.3	0.4	0.4	0.4
Administrative and support services	0.8	0.8	0.7	0.6	0.6	0.7
Public administration	5.7	7.0	6.4	5.1	4.8	4.2
Education	2.1	2.1	2.0	2.1	2.1	2.0
Human health and social work	1.0	1.2	1.0	1.0	1.0	0.9
Arts, entertainment and recreation	0.4	0.5	0.4	0.4	0.4	0.4
Other service activities	0.4	0.4	0.4	0.3	0.4	0.4
Domestic services	0.4	0.1	0.1	0.1	0.1	0.1
Less: FISIM	-0.7	-0.7	-1.1	-1.2	-1.2	-1.1
Taxes on Products	10.1	10.6	10.1	10.6	10.0	10.7

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					
Economic activity	2011	2012	2013	2014	2015	2016 ^P
A: Monetary						
Gross domestic product at market prices	30,388,101.0	32,023,357.4	34,483,853.7	37,025,042.0	39,763,780.0	42,700,428.7
Agriculture, hunting and forestry	5,481,431.4	5,655,620.0	5,884,506.4	6,083,929.2	6,280,858.7	6,402,712.4
Crops	2,583,446.9	2,691,656.3	2,827,400.2	2,917,069.2	3,012,555.9	3,031,774.2
Livestock	1,945,691.3	1,981,283.0	2,024,300.0	2,096,863.6	2,179,351.4	2,239,359.1
Forestry and hunting	492,151.2	509,249.1	533,432.7	560,634.0	566,441.1	587,004.4
Fishing	460,142.0	473,431.6	499,373.5	509,362.4	522,510.4	544,574.7
Industry and construction	6,711,901.1	6,990,448.1	7,618,426.3	8,443,743.6	9,369,722.6	10,407,947.1
Mining and quarrying	1,141,798.2	1,217,823.0	1,264,844.8	1,383,349.2	1,508,923.3	1,682,719.4
Manufacturing	2,554,119.3	2,659,199.5	2,831,399.9	3,024,322.7	3,222,076.7	3,472,647.5
Electricity supply	284,393.6	293,803.6	332,080.1	363,109.5	384,271.4	416,904.3
Water supply, sewerage, waste management	182,034.8	187,185.1	192,154.8	199,328.6	196,651.9	206,149.6
Construction	2,549,555.1	2,632,437.0	2,997,946.8	3,473,633.7	4,057,799.3	4,629,526.2
Services	16,250,383.1	17,429,639.4	18,676,000.3	20,026,988.6	21,417,869.0	23,043,417.2
Wholesale and retail trade and repairs	3,541,264.9	3,675,197.1	3,839,851.5	4,223,836.7	4,552,421.9	4,855,512.6
Transport and storage	1,980,177.1	2,062,518.3	2,314,221.4	2,603,499.1	2,810,378.3	3,140,748.0
Hotels and restaurants	543,172.8	579,597.9	595,724.3	609,111.0	622,966.5	646,196.7
Information and communication	1,177,462.0	1,439,325.7	1,631,262.5	1,762,115.8	1,974,819.1	2,231,111.1
Financial and insurance activities	1,374,536.5	1,445,139.6	1,534,231.5	1,699,700.0	1,900,296.7	2,103,990.7
Real estate	1,628,811.5	1,662,929.8	1,698,989.2	1,737,044.6	1,776,292.7	1,819,098.6
Professional, scientific and technical activities	655,946.9	617,853.5	651,358.4	654,929.9	699,555.6	743,796.8
Administrative and support service activities	892,397.2	1,104,371.7	1,239,494.9	1,313,617.9	1,375,561.5	1,404,965.2
Public administration and defence	2,231,564.5	2,435,459.5	2,625,280.5	2,728,182.5	2,854,132.1	3,045,807.8
Education	1,143,384.9	1,228,099.3	1,280,673.0	1,341,506.6	1,425,991.8	1,541,075.8
Human health and social work activities	541,093.0	602,631.6	655,861.2	709,309.8	742,628.6	781,588.5
Arts, entertainment and recreation	116,005.3	128,764.3	136,161.6	143,932.6	152,891.3	166,415.4
Other service activities	320,943.8	341,382.2	363,702.1	388,120.3	414,880.9	444,609.7
Activities of households as employers; less FISIM	103,622.8 -561,275.4	106,369.0 -568,182.9	109,188.1 -568,579.6	112,081.8 -623,558.1	115,052.2 -696,520.6	118,500.2 -810,062.6
Gross value added at current basic prices	27,882,440.2	29,507,524.6	31,610,353.5	33,931,103.3	36,371,929.7	39,044,014.0
Add Taxes on products	2,505,660.8	2,515,832.8	2,873,500.2	3,093,938.8	3,391,850.3	3,656,414.7
B: Non-monetary						
Gross domestic product at market prices	3,791,195.8	3,913,101.7	4,062,692.0	4,206,321.8	4,337,028.8	4,474,473.1
Agriculture, hunting and forestry	3,140,397.9	3,246,297.2	3,302,224.1	3,413,539.0	3,439,106.6	3,521,469.2
Crops	1,870,771.9	1,949,130.4	1,974,383.0	2,076,785.4	2,093,471.0	2,143,714.3
Livestock	1,002,325.8	1,020,660.9	1,038,181.1	1,032,783.6	1,025,577.1	1,048,139.8
Forestry and hunting	253,532.4	262,340.5	274,798.7	288,811.4	305,006.8	314,157.0
Fishing	13,767.7	14,165.4	14,861.4	15,158.7	15,051.7	15,458.1
Industry and construction	559,903.3	575,608.8	668,882.8	700,720.2	804,433.1	857,925.4
Water supply	78,014.9	80,222.2	82,352.0	85,426.5	88,350.8	91,001.4
Construction	481,888.3	495,386.6	586,530.7	615,293.7	716,082.2	766,924.1
Services	90,894.6	91,195.8	91,585.1	92,062.5	93,489.1	95,078.4
Real estate and business services	90,894.6	91,195.8	91,585.1	92,062.5	93,489.1	95,078.4
C: Total GDP at market prices	34,179,296.8	35,936,459.1	38,546,545.7	41,231,363.9	44,100,808.8	47,174,901.8
Population	43.2	43.6	44.8	46.0	47.4	48.7
D: Per capita real GDP (TZS)	791,750.0	823,751.7	859,881.2	895,440.7	931,379.3	969,147.5

Source: National Bureau of Statistics

Note: p denotes provisional data, r revised data

FISIM = Financial intermediation services indirectly measured

The National Bureau of Statistics revised National Account Estimates to 2007 constant prices

1.0 Output and Prices

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

Economic activity	Billions of TZS					
	2011	2012	2013	2014	2015	2016 ^P
Agriculture, forestry and fishing	205.1	196.7	222.8	221.9	227.5	240.5
Crops	116.1	96.4	118.4	109.9	107.1	114.9
Livestock	24.9	27.6	29.0	31.2	33.6	36.0
Forestry and hunting	23.3	25.1	26.0	27.0	28.1	29.3
Fishing	40.8	47.6	49.4	53.8	58.7	60.3
Industry	152.0	193.4	200.1	212.9	235.5	258.3
Mining and quarrying	12.1	16.2	15.6	16.9	18.7	22.3
Manufacturing	67.4	74.7	79.9	87.8	95.5	101.5
Electricity and gas	2.3	3.4	3.5	3.7	3.9	4.2
Water supply and sewerage	3.5	3.9	4.1	4.3	4.6	4.8
Construction	66.7	95.2	97.0	100.2	112.8	125.5
Services	422.9	480.2	503.2	554.5	598.5	646.1
Trade and repairs	74.3	71.7	73.8	83.4	84.2	88.4
Transport and storage	38.0	50.2	54.9	58.7	61.5	66.0
Accommodation and food services	62.2	74.6	81.6	87.3	96.2	105.4
Accommodation	50.6	55.1	56.5	61.4	70.3	79.4
Food and beverage services	11.6	19.5	25.1	25.9	25.9	26.0
Information and communication	28.0	35.5	30.8	38.4	41.3	45.1
Financial and insurance activities	37.4	42.6	44.8	49.6	55.1	60.1
Real estate activities	49.0	55.6	59.3	63.4	67.7	72.4
Professional, scientific and technical	1.4	1.7	2.5	3.6	3.9	4.3
Administrative and support services	5.7	6.5	7.0	7.1	8.0	8.5
Public administration	86.5	98.5	103.6	114.8	130.1	141.9
Education	21.7	23.6	24.2	26.1	26.8	28.8
Human health and social work	9.3	9.6	9.9	10.7	10.7	11.1
Arts, entertainment and recreation	3.0	3.2	3.5	3.7	4.3	4.7
Other service activities	5.3	5.7	6.1	6.4	7.4	8.0
Domestic services	1.1	1.2	1.2	1.3	1.3	1.4
Less: FISIM	-9.3	-11.2	-12.5	-13.9	-15.8	-16.1
GDP at basic prices	770.7	859.1	913.6	975.4	1,045.7	1,128.8
Add: Taxes on products	77.4	113.2	129.2	140.2	141.4	139.5
GDP at market prices	848.1	972.3	1,042.8	1,115.6	1,187.1	1,268.3

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

Economic activity	Percent					
	2011	2012	2013	2014	2015	2016 ^P
A: Monetary						
Gross domestic product at market prices	88.9	89.1	89.5	89.8	90.2	90.5
Agriculture, hunting and forestry	18.0	17.7	17.0	16.5	15.8	13.6
Crops	8.5	8.4	8.2	7.9	7.6	6.4
Livestock	6.4	6.2	5.9	5.7	5.5	4.7
Forestry and hunting	1.6	1.6	1.5	1.5	1.4	1.2
Fishing	1.5	1.5	1.4	1.4	1.3	1.2
Industry and construction	22.1	21.8	22.2	22.8	23.6	22.1
Mining and quarrying	3.8	3.8	3.7	3.7	3.8	3.6
Manufacturing	8.4	8.3	8.2	8.2	8.1	7.4
Electricity supply	0.9	0.9	1.0	1.0	1.0	0.9
Water supply, sewerage, waste management	0.6	0.6	0.6	0.5	0.5	0.4
Construction	8.4	8.2	8.7	9.4	10.2	9.8
Services	53.6	54.3	54.0	54.0	54.1	48.8
Wholesale and retail trade and repairs	11.7	11.5	11.1	11.4	11.4	10.3
Transport and storage	6.5	6.4	6.7	7.0	7.1	6.7
Hotels and restaurants	1.8	1.8	1.7	1.6	1.6	1.4
Information and communication	3.9	4.5	4.7	4.8	5.0	4.7
Financial and insurance activities	4.5	4.5	4.4	4.6	4.8	4.5
Real estate	5.4	5.2	4.9	4.7	4.5	3.9
Professional, scientific and technical activities	2.2	1.9	1.9	1.8	1.8	1.6
Administrative and support service activities	2.9	3.4	3.6	3.5	3.5	3.0
Public administration and defence	7.3	7.6	7.6	7.4	7.2	6.5
Education	3.8	3.8	3.7	3.6	3.6	3.3
Human health and social work activities	1.8	1.9	1.9	1.9	1.9	1.7
Arts, entertainment and recreation	0.4	0.4	0.4	0.4	0.4	0.4
Other service activities	1.1	1.1	1.1	1.0	1.0	0.9
Activities of households as employers	0.3	0.3	0.3	0.3	0.3	0.3
Less: FISIM	-1.8	-1.8	-1.6	-1.7	-1.8	-1.7
Gross value added at current basic prices	91.8	92.1	91.7	91.6	91.5	82.8
Add: Taxes on products	8.2	7.9	8.3	8.4	8.5	7.8
B: Non-monetary						
Gross domestic product at market prices	11.1	10.9	10.5	10.2	9.8	9.5
Agriculture, hunting and forestry	9.2	9.0	8.6	8.3	7.8	7.5
Crops	5.5	5.4	5.1	5.0	4.7	4.5
Livestock	2.9	2.8	2.7	2.5	2.3	2.2
Forestry and hunting	0.7	0.7	0.7	0.7	0.7	0.7
Fishing	0.0	0.0	0.0	0.0	0.0	0.0
Industry and construction	1.6	1.6	1.7	1.7	1.8	1.8
Water supply	0.2	0.2	0.2	0.2	0.2	0.2
Construction	1.4	1.4	1.5	1.5	1.6	1.6
Services	0.3	0.3	0.2	0.2	0.2	0.2
Real estate and business services	0.3	0.3	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, r revised data

FISIM = Financial intermediation services indirectly measured

The National Bureau of Statistics revised National Account Estimates to 2007 constant prices

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	2011	2012	2013	2014	2015	2016 ^P
Agriculture, forestry and fishing	34.7	29.3	30.8	27.8	25.8	25.7
Crops	19.5	15.5	18.5	15.9	14.2	15.1
Livestock	3.2	3.3	3.1	2.8	2.5	2.3
Forestry	2.8	3.0	2.8	2.8	2.8	2.6
Fishing	6.7	7.2	6.5	6.4	6.3	5.7
Industry	16.6	18.6	17.9	16.8	18.1	18.6
Mining and quarrying	1.5	1.7	1.5	1.6	1.7	1.9
Manufacturing	6.2	7.1	6.9	6.3	6.7	6.9
Electricity and gas	0.4	0.4	0.4	0.3	0.4	0.4
Water supply and sewerage	0.4	0.4	0.6	0.8	0.7	0.6
Construction	8.2	9.0	8.5	7.9	8.5	8.7
Services	39.5	42.2	42.3	46.0	47.3	46.2
Trade and repairs	8.6	8.0	7.3	7.3	7.3	7.2
Transport and storage	4.1	4.4	4.7	3.9	5.0	4.3
Accommodation and food services	8.4	8.6	8.5	8.4	9.1	9.7
Accommodation	6.3	6.0	5.6	5.8	6.5	7.0
Food and beverage services	2.1	2.6	2.8	2.5	2.6	2.7
Information and communication	0.4	0.8	1.3	5.4	5.3	5.0
Financial and insurance activities	2.5	2.8	3.3	4.0	3.6	3.8
Real estate activities	5.0	5.5	6.1	6.9	7.1	7.2
Professional, scientific and technical	0.1	0.2	0.3	0.4	0.4	0.4
Administrative and support services	0.8	0.8	0.7	0.6	0.6	0.7
Public administration	5.5	7.0	6.4	5.1	4.8	4.2
Education	2.1	2.1	2.0	2.1	2.1	2.0
Human health and social work	1.0	1.2	1.0	1.0	1.0	0.9
Arts, entertainment and recreation	0.4	0.5	0.4	0.4	0.4	0.4
Other service activities	0.4	0.4	0.4	0.3	0.4	0.4
Domestic services	0.1	0.1	0.1	0.1	0.1	0.1
Less: FISIM	-0.7	-0.7	-1.1	-1.2	-1.2	-1.1
GDP at basic prices	90.2	89.3	89.9	89.4	90.0	89.3
Add: Taxes on products	9.8	10.7	10.1	10.6	10.0	10.7
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					
	2011	2012	2013	2014	2015	2016 ^p
A: Monetary						
Gross domestic product at market prices	7.6	6.4	7.2	7.4	7.4	7.4
Agriculture, hunting and forestry	1.9	3.2	4.0	3.4	3.2	1.9
Crops	2.8	4.2	5.0	3.2	3.3	0.6
Livestock	0.1	1.8	2.2	3.6	3.9	2.8
Forestry and hunting	3.3	3.5	4.7	5.1	1.0	3.6
Fishing	2.7	2.9	5.5	2.0	2.6	4.2
Industry and construction	11.2	4.2	9.0	10.8	11.0	11.1
Mining and quarrying	6.3	6.7	3.9	9.4	9.1	11.5
Manufacturing	6.9	4.1	6.5	6.8	6.5	7.8
Electricity supply	-4.3	3.3	13.0	9.3	5.8	8.5
Water supply, sewerage, waste management	-1.2	2.8	2.7	3.7	-1.3	4.8
Construction	21.9	3.3	13.9	15.9	16.8	14.1
Services	8.4	7.3	7.2	7.2	6.9	7.6
Wholesale and retail trade and repairs	11.3	3.8	4.5	10.0	7.8	6.7
Transport and storage	4.4	4.2	12.2	12.5	7.9	11.8
Hotels and restaurants	4.1	6.7	2.8	2.2	2.3	3.7
Information and communication	8.6	22.2	13.3	8.0	12.1	13.0
Financial and insurance activities	14.8	5.1	6.2	10.8	11.8	10.7
Real estate	2.0	2.1	2.2	2.2	2.3	2.4
Professional, scientific and technical activities	4.8	-5.8	5.4	0.5	6.8	6.3
Administrative and support service activities	5.1	23.8	12.2	6.0	4.7	2.1
Public administration and defence	15.9	9.1	7.8	3.9	4.6	6.7
Education	5.6	7.4	4.3	4.8	6.3	8.1
Human health and social work activities	5.3	11.4	8.8	8.1	4.7	5.2
Arts, entertainment and recreation	7.7	11.0	5.7	5.7	6.2	8.8
Other service activities	6.2	6.4	6.5	6.7	6.9	7.2
Activities of households as employers;	2.7	2.7	2.7	2.7	2.7	3.0
Less: FISIM	22.6	1.2	0.1	9.7	11.7	16.3
Gross value added at current basic prices	7.5	5.8	7.1	7.3	6.2	7.3
Add: Taxes on products	12.1	0.4	14.2	7.7	9.6	7.8
B: Non-monetary						
Gross domestic product at market prices	8.4	3.2	3.8	3.5	3.1	3.2
Agriculture, hunting and forestry	6.4	3.4	1.7	3.4	0.7	2.4
Crops	7.8	4.2	1.3	5.2	0.8	2.4
Livestock	4.7	1.8	1.7	-0.5	-0.7	2.2
Forestry and hunting	3.3	3.5	4.7	5.1	5.6	3.0
Fishing	-0.6	2.9	4.9	2.0	-0.7	2.7
Industry and construction	23.2	2.8	16.2	4.8	14.8	5.1
Water supply	-1.2	2.8	2.7	3.7	3.4	3.0
Construction	28.3	2.8	18.4	4.9	16.4	7.1
Services	0.2	0.3	0.4	0.5	1.5	1.7
Real estate and business services	0.2	0.3	0.4	0.5	1.5	1.7
C: Total GDP at market prices	7.9	5.1	7.3	7.0	7.0	7.0

Source: National Bureau of Statistics

Note: p denotes provisional data, r revised data

FISIM = Financial intermediation services indirectly measured

The National Bureau of Statistics revised National Account Estimates to 2007 constant prices

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	Percent					
	2011	2012	2013	2014	2015	2016 ^P
GDP at Market Prices	9.3	4.8	7.2	7.0	6.5	6.8
Agriculture, forestry and fishing	4.7	-8.3	13.2	-0.4	2.5	5.7
Crops	1.7	-18.4	22.9	-7.2	-2.5	7.3
Livestock	4.0	6.7	5.1	7.5	7.7	7.1
Forestry and hunting	3.8	3.9	3.5	3.9	4.0	4.2
Fishing	13.9	2.5	3.6	8.9	9.1	2.8
Industry	18.4	7.5	3.5	6.4	10.6	9.7
Mining and quarrying	18.4	12.7	-3.6	8.4	10.9	18.8
Manufacturing	7.0	3.6	6.9	9.9	8.8	6.2
Electricity and gas	35.5	9.5	3.1	4.7	6.7	8.2
Water supply and sewerage		3.4	6.0	4.8	5.6	5.3
Construction	8.2	9.9	1.9	3.3	12.5	11.3
Services	8.3	4.8	4.6	9.8	7.9	9.0
Trade and repairs	7.7	-10.4	2.9	13.0	0.9	5.1
Transport and storage	14.9	14.9	9.4	7.0	5.2	6.8
Accommodation and food services	18.1	1.5	9.5	6.9	10.3	9.5
Accommodation	12.6	-3.4	2.6	8.7	14.5	12.9
Food and beverage services	41.9	18.5	29.1	2.9	0.3	0.1
Information and communication	13.3	11.9	-13.4	24.7	7.6	9.1
Financial and insurance activities	5.9	7.6	5.1	10.6	11.2	9.0
Real estate activities	6.5	6.6	6.7	6.8	6.8	6.9
Professional, scientific and technical	-3.5	21.4	47.9	43.4	9.2	9.6
Administrative and support services	9.7	5.0	6.2	2.0	12.9	6.7
Public administration	1.7	12.0	5.2	10.8	13.3	9.0
Education	5.5	2.8	2.5	7.9	2.9	7.4
Human health and social work	1.3	2.4	3.0	7.4	0.2	3.8
Arts, entertainment and recreation	9.3	-0.7	7.5	5.9	17.2	9.8
Other service activities	8.1	-0.1	6.6	5.3	14.7	8.7
Domestic services	3.2	3.2	3.2	3.2	3.2	3.1
Less: FISM	15.7	4.8	10.8	11.4	13.7	2.1
Taxes on products	9.6	33.4	14.1	8.6	0.8	-1.4

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

	'000' Tonnes						
	2010/11	2011/12	2012/13	2013/14	2014/15r	2015/16	2016/17 ^P
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

	Tonnes					
Crops	2011	2012	2013	2014	2015	2016
Cloves	3,743.0	1,755.4	5,733.0	4,153.0	3,322.0	4,678.7
Clove stem	468.0	328.4	492.6	901.2	217.4	974.7
Seaweed	13,193.0	15,087.0	11,043.8	13,302.0	16,724.0	11,114.5
Rubber	457.0	385.0	394.1	204.2	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 BOT computation

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

Table 1.14: Production in Selected Industries, Tanzania Mainland

Commodity	Unit	2011	2012	2013	2014	2015 ^r	2016 ^P
Biscuits and pasta	Tonnes	12,240.0	16,119.0	17,440.0	15,964.0	15,274.0	15,551.0
Wheat flour	Tonnes	439,201.0	443,731.0	516,778.0	529,797.0	534,637.0	488,750.0
Sugar, refined	'000' Tonnes	249.0	271.1	241.3	270.1	252.9	286.7
Konyagi	'000' Lts	17,177.0	16,774.0	20,680.0	31,474.0	29,489.0	28,754.0
Beer	'000' Lts	331,011.0	338,650.0	374,238.0	379,913.0	391,742.0	383,251.0
Chibuku	'000' Lts	23,474.0	22,028.0	19,935.0	18,501.0	23,028.0	26,513.0
Cigarattes	Mill Pcs	6,630.0	7,558.0	7,710.0	8,028.0	7,837.0	8,091.0
Textiles	'000' Sq. Mt.	108,398.0	92,585.0	105,525.0	141,358.0	98,642.0	94,427.0
Sisal ropes and twines	Tonnes	6,976.0	7,754.0	6,908.0	7,871.0	8,851.0	9,216.0
Fishnet and products	Tonnes	164.0	295.0	297.0	279.0	311.0	256.0
Plywood	Cubic Mt.	1,007.0	776.0	1,043.0	1,038.0	1,021.0	1,057.0
Pyrethrum extract	Tonnes	70.0	73.0	113.0	199.0	118.0	126.0
Paints	'000' Ltrs	47,589.0	35,344.0	36,623.0	38,308.0	35,930.0	35,106.0
Cement	'000' Tonnes	2,408.8	2,581.4	2,345.6	2,809.1	3,134.9	4,354.7
Rolled steel	Tonnes	118,249.0	133,229.0	121,362.0	129,555.0	142,963.0	159,657.0
Iron sheets	Tonnes	76,912.0	81,427.0	70,831.0	69,825.0	91,385.0	90,183.0
Aluminium sheets/circles	Tonnes	33.0	37.0	54.0	27.0	32.0	0.0
Dry cells	'000' Pcs	86,000.0	146,100.0	75,000.0	93,000.0	87,000.0	69,000.0
Battery, auto	Pieces	0.0	0.0	0.0	0.0	0.0	0.0

Source: National Bureau of Statistics

Note: p denotes provisional data, and r revised data

1.0 Output and Prices

Table 1.15: Production in Selected Industries in Zanzibar

Commodity	Units	2011	2012	2013	2014	2015	2016 ^P
Beverages*	Liters (000)	17,199.0	14,409.0	12,409.0	12,448.0	16,972.0	19,811.0
Bread	No. (000)	111,512.0	114,858.0	127,815.0	143,855.0	161,911.0	174,350.0
Wheat flour	Tonnes	0.0	17,566.0	23,360.0	31,899.0	27,749.0	23,834.0
Diary products	Liters (000)	0.0	0.0	0.0	1,527,876.0	7,745,044.0	10,475,453.0
Noodles	Kgs	189,000.0	199,000.0	215,915.0	222,392.0	277,990.0	181,872.0
Door UPVC	No. (000)	140.0	95.0	105.0	168.0	229.0	93.0
Window UPVC	No. (000)	95.0	201.0	130.0	270.0	320.0	149.0
Video/Radio tape	Cartons	14,517.0	4,646.0	0.0	0.0	0.0	0.0
Gaments dish-dash	Pcs	4,672.0	2,877.0	3,622.0	3,950.0	3,419.0	3,674.0
Jewellery (gold/silver)	Gms	8,602.0	8,172.0	6,730.0	8,199.0	7,032.0	5,915.0

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					
	2011	2012	2013	2014	2015 ^r	2016 ^P
Biscuits and pasta	1,237.6	1,629.8	1,763.4	1,614.2	1,544.4	1,572.4
Wheat flour	1,128.8	1,140.4	1,328.1	1,361.6	1,374.0	1,256.1
Sugar, refined	222.3	242.0	215.5	241.1	225.8	255.9
Konyagi	1,785.6	1,743.7	2,149.7	3,271.7	3,065.4	2,989.0
Beer	436.9	447.0	494.0	501.5	517.1	505.9
Chibuku	214.8	201.5	182.4	169.3	210.7	242.6
Cigarattes	248.7	283.5	289.2	301.1	294.0	303.5
Textiles	186.7	159.4	181.7	243.4	169.9	162.6
Sisal ropes and twines	48.1	53.5	47.6	54.3	61.0	63.6
Fishnet and products	170.8	307.3	309.4	290.6	324.0	266.7
Plywood	63.4	48.8	65.6	65.3	64.3	66.5
Pyrethrum extract	179.5	187.2	289.7	510.3	302.6	323.1
Paints	3,488.9	2,591.2	2,685.0	2,808.5	2,634.2	2,573.8
Cement	640.6	686.5	623.8	747.1	833.8	1,158.2
Rolled steel	1,046.5	1,179.0	1,074.0	1,146.5	1,265.2	1,412.9
Iron Sheets	354.9	375.8	326.9	322.2	421.7	416.2
Aluminium sheets/circles	1.4	1.5	2.2	1.1	1.3	0.0
Dry cells	195.0	331.3	170.1	210.9	197.3	156.5
Battery, auto	0.0	0.0	0.0	0.0	0.0	0.0

Source: National Bureau of Statistics and the BOT computation

Notes p denotes provisional data

r denote revised data

1.0 Output and Prices

Table 1.17: Mineral Recoveries, Tanzania Mainland

Item	Unit	2011	2012	2013	2014	2015 ^f	2016 ^p
Diamond	'000' Carats	28.4	127.2	179.6	252.9	216.5	239.9
Gold	Kilograms	40.4	39,012.0	43,389.7	40,481.2	46,008.3	45,155.4
Gemstone	Tonnes	1,581.7	1,702.2	2,649.5	3,069.2	1,878.4	2,541.0
Salt	'000' Tonnes	36.4	34.0	34.0	54.8	168.9	178.2
Gypsum	'000' Tonnes	38.7	91.6	220.5	200.2	254.8	213.7
Limestone	'000' Tonnes	1,972.1	1,346.0	2,759.1	1,116.8	4,443.6	3,931.3
Pozzolana	Tonnes	222,591.8	91,221.0	61,004.0	68,924.7	342,627.6	230,045.5
Coal	'000' Tonnes	82,856.2	78,672.0	84,772.0	246,127.7	257,321.0	276,030.2
Tanzanite	Kilograms	14,974.4	32,212.0	24,804.8	18,463.7	6,370.4	13,942.6
Phosphate	Tonnes	848,512.0	19,984.1	1,023,020.0	738,000.0	222,800.0	23,658.0
Copper	'000' Pounds	11,180.2	12,426.0	12,654.0	14,027.0	14,252.3	16,247.2

Source: Ministry of Energy and Minerals

Note: p denotes provisional data

r denote revised 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 house	Restaurants and hotels	Miscel. goods and services	Alcohol and tobacco	Communication	Education	Recreation and culture	Health
Old weight (%)	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
2011	112.5	117.0	108.1	114.9	107.3	112.0	108.8	103.3	104.2	97.9	105.7	100.2	102.0
2012	130.6	141.1	114.7	133.6	122.1	122.2	126.8	114.4	119.7	96.7	110.5	110.2	105.1
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
2015 - Q1	154.4	172.5	149.0	172.9	136.4	130.5	141.4	130.6	149.0	97.3	121.4	113.8	113.9
Q2	157.7	179.5	124.3	169.8	137.6	130.6	143.4	131.2	149.0	97.3	123.1	114.2	114.5
Q3	158.9	180.0	127.8	172.0	139.4	132.3	144.6	132.1	149.9	97.2	123.1	115.8	116.1
Q4	160.3	182.6	127.1	171.6	140.3	133.2	144.9	133.9	150.5	97.4	123.1	117.3	117.3
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	104.7	104.3	105.5	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
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

Source: National Bureau of Statistics.

Notes: Please note that NBS has adjusted CPI figures from Base September 2010=100 to Base December 2015=100; and Q denotes quarter

1.0 Output and Prices

Table 1.18a (ii): National Consumer Price Index (Urban and Rural) - 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 weight (%)	51.0	49.0	43.3	5.7
2011	116.1	108.4	106.4	121.2
2012	139.5	120.0	115.8	147.5
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
2015 - Q1	171.3	136.7	129.5	189.4
Q2	178.0	136.6	129.9	185.1
Q3	178.5	138.4	131.0	192.1
Q4	181.0	138.7	131.7	189.5
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
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

Source: National Bureau of Statistics.

Notes: Please note that NBS has adjusted CPI figures from Base September 2010=100 to Base December 2015=100

Q denotes quarter

1.0 Output and Prices

Table 1.19: Zanzibar Consumer Price Index

Period	All items	Food	Non-food	Alcoholic beverages, tobacco and narcotics	Clothing and footwear	Housing, 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	110.5	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	116.9	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
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

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)		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 and tobacco	Communi cation	Education	Recreation and culture	Health
		Transport											
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
2011	12.7	16.0	7.4	18.7	9.5	13.8	8.1	5.5	4.8	-1.5	4.1	3.0	2.1
2012	16.0	20.6	6.1	16.3	13.8	9.0	16.6	9.8	14.8	-1.2	4.6	9.9	3.1
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
2015 - Q1	4.1	5.2	-1.3	5.0	3.4	1.3	4.6	5.1	5.4	0.6	1.9	0.5	4.1
Q2	5.3	8.6	-1.7	1.2	4.1	0.7	4.8	1.4	5.5	0.4	3.4	0.9	2.1
Q3	6.3	10.1	0.3	0.6	4.8	1.9	4.8	2.0	2.6	-0.2	3.3	2.0	2.7
Q4	6.6	10.9	0.2	-0.2	4.4	2.5	4.1	3.3	1.2	0.3	3.3	3.2	3.4
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
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
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

Source: National Bureau of Statistics.

Notes: Please note that NBS has adjusted CPI figures from Base September 2010=100 to Base December 2015=100; and 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

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
2011	15.1	9.7	7.1	28.3
2012	20.2	10.7	8.8	21.7
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
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

Source: National Bureau of Statistics.

Notes: Please note that NBS has adjusted CPI figures from Base September 2010=100 to Base December 2015=100

Q denotes quarter

1.0 Output and Prices

Table 1.21: Zanzibar Consumer Price Index, Percentage Change on the Previous Year

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	-9.9	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	6.2	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	4.1	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	2.3	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
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	0.0	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

Source: Office of Chief Government Statistician-Zanzibar

2.0 Government Finance

Table 2.1: Government Operations

Millions of TZS

	2017/18							
	Actual			Estimates			Actual	
	2014/15	2015/16	2016/17	Annual Budget	Jul - Sep	Oct - Dec	Jul - Sep ^p	Oct - Dec ^p
Total Revenue	10,957,765.3	13,906,993.4	16,639,831.5	19,977,001.5	4,793,035.3	5,171,266.3	4,067,427.7	4,665,936.5
Total Revenue - central government	10,597,681.0	13,481,141.2	16,128,113.5	19,289,695.3	4,607,309.8	4,998,605.2	3,942,709.9	4,530,203.1
Tax revenue	9,891,680.3	12,410,950.8	14,055,172.6	17,059,639.0	4,161,375.7	4,508,117.1	3,564,043.8	4,064,224.5
Taxes on imports	3,928,466.7	4,898,987.8	5,092,870.6	6,292,627.9	1,598,500.9	1,649,388.0	1,328,508.4	1,436,837.3
Taxes on local goods and services	1,744,740.3	1,994,807.5	3,037,847.3	3,865,213.5	910,705.3	1,091,556.3	845,022.1	929,593.7
Income taxes	3,719,916.8	4,599,828.6	4,829,602.6	5,810,731.4	1,379,746.1	1,467,920.1	1,182,721.6	1,349,621.9
Other taxes	498,556.6	917,326.9	1,094,852.1	1,091,066.2	272,423.4	299,252.7	207,791.7	348,171.6
Non- tax revenue	706,000.7	1,070,190.4	2,072,940.9	2,230,056.3	445,934.1	490,488.1	378,666.1	465,978.6
LGA own resources	360,084.3	425,852.2	511,718.0	687,306.1	185,725.5	172,661.1	124,717.8	135,733.4
Total expenditure/1	14,603,714.4	17,759,598.0	19,657,355.1	25,581,105.8	5,345,913.4	7,755,461.6	4,436,085.0	4,913,313.2
Recurrent expenditure	10,893,486.1	13,420,045.1	12,266,930.8	13,581,514.1	3,376,477.8	3,489,581.8	2,783,346.8	2,902,030.6
Interest payments	1,261,002.4	1,486,275.7	1,715,429.2	1,699,037.6	641,899.5	452,493.5	443,370.3	391,434.5
Domestic 2/	917,032.8	1,009,506.3	1,215,582.1	1,025,546.0	266,795.7	352,635.7	266,509.7	244,304.3
Foreign	343,969.6	476,769.4	499,847.1	673,491.5	375,103.8	99,857.8	176,860.6	147,130.2
Wages and salaries	5,255,358.8	6,553,257.2	6,367,146.8	7,205,768.4	1,643,573.1	1,854,065.1	1,550,826.0	1,575,002.9
Other goods, services and transfers	4,377,125.0	5,380,512.2	4,184,354.8	4,676,708.1	1,091,005.2	1,183,023.2	789,150.6	935,593.2
Dev. expenditure and net lending	3,710,228.2	4,339,552.9	7,390,424.3	11,999,591.6	1,969,435.7	4,265,879.8	1,652,738.1	2,011,282.6
Local	2,264,506.0	2,904,529.7	5,141,118.7	8,969,747.0	1,404,834.3	3,227,592.1	1,098,201.4	1,554,849.2
Foreign	1,445,722.2	1,435,023.2	2,249,305.6	3,029,844.6	564,601.4	1,038,287.7	554,536.7	456,433.4
Balance (cheques issued) before grants	-3,645,949.0	-3,852,604.6	-3,017,523.6	-5,604,104.3	-552,878.2	-2,584,195.3	-368,657.3	-247,376.7
Grants	1,024,132.7	495,356.6	911,977.9	1,043,837.8	382,543.8	536,310.5	227,838.2	236,270.4
Program (CIS/OGL)	382,311.8	0.0	190,476.9	190,022.6	0.0	190,022.6	0.0	70,441.6
Project	514,184.4	409,157.2	600,948.7	653,194.2	267,978.6	267,978.6	165,817.2	134,739.1
Basket funds	127,636.6	86,199.3	120,552.3	200,621.1	114,565.2	78,309.2	62,021.1	31,089.7
Balance (cheques issued) after grants	-2,621,816.3	-3,357,248.0	-2,105,545.8	-4,560,266.5	-170,334.4	-2,047,884.8	-140,819.0	-11,106.3
Adjustments to cash and other items								
(net)	62,959.4	-1,337.5	272,803.6	0.1	0.0	0.0	455,376.3	-70,974.4
Expenditure float	-247,661.3	-69,418.3	-59,647.1	0.0	0.0	0.0	-71,195.4	-572.5
Overall balance	-2,806,518.2	-3,428,003.8	-1,892,389.3	-4,560,266.4	-170,334.4	-2,047,884.8	243,361.9	-82,653.1
Financing	2,806,518.2	3,428,003.8	1,892,389.3	4,560,266.4	170,334.4	2,047,884.8	-243,361.9	82,653.1
Foreign financing	2,006,741.8	1,128,852.4	2,003,251.3	3,339,598.4	120,286.3	1,043,823.1	413,324.5	-77,973.1
Loans	2,233,408.7	1,684,552.0	2,906,682.0	4,522,249.5	406,057.6	1,375,564.9	674,554.0	290,604.6
Program loans	374,704.3	291,381.3	152,117.6	751,235.1	0.0	0.0	0.0	0.0
Development project loans	1,695,527.6	1,231,328.7	2,550,707.0	3,415,560.6	406,057.6	1,229,737.7	672,999.0	290,604.6
o/w: Non-concessional borrowing	1,054,803.2	453,504.0	1,226,759.8	1,594,985.0	224,000.0	683,565.0	347,855.6	0.0
Basket Support	163,176.8	161,841.9	203,857.4	355,453.8	0.0	145,827.2	1,555.0	0.0
Amortization	-226,666.9	-555,699.6	-903,430.8	-1,182,651.1	-285,771.3	-331,741.8	-261,229.6	-368,577.7
Domestic financing	799,776.3	2,299,151.4	-110,862.0	1,220,668.0	50,048.1	1,004,061.7	-656,686.4	160,626.2
Banks and non-bank financing	799,776.3	2,299,151.4	-110,862.0	1,220,668.0	50,048.1	1,004,061.7	-656,686.4	160,626.2
Bank borrowing	487,807.9	1,522,206.6	-1,100,145.0	1,098,601.2	45,043.3	903,655.5	-892,898.1	-4,119.4
Non-bank (net of amortization)	311,968.4	776,944.9	989,283.0	122,066.8	5,004.8	100,406.2	236,211.8	164,745.6
Borrowing/roll over	2,064,756.4	3,005,788.8	4,615,670.4	4,948,229.0	1,107,076.5	1,108,439.2	1,107,076.5	1,108,439.2
Amortization of contingent debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic amortisation/rollover	-2,064,756.4	-3,005,788.8	-4,615,670.4	-4,948,229.0	-1,107,076.5	-1,108,439.2	-1,107,076.5	-1,108,439.2

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

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

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

p denotes provisional data

2.0 Government Finance

Table 2.2: Zanzibar Government Operations

	Millions TZS					
	Annual Budget 2017/18	Estimates		Actual		Actual as percent of estimates Oct - Dec 17
		Jul-Sep 17	Oct-Dec 17	Jul-Sep 17	Oct-Dec 17	
Total revenue	675,823.9	158,883.1	174,157.4	159,584.6	160,921.3	92.4
Tax revenue	591,717.3	145,262.4	158,538.4	145,000.7	144,867.8	91.4
Tax on Imports	153,566.3	36,388.6	40,841.9	36,604.6	34,215.5	83.8
VAT and excise duties (local)	153,687.8	38,406.8	41,918.5	32,775.7	38,044.6	90.8
Income tax	105,157.6	23,382.6	26,041.5	27,974.7	27,462.8	---
Other taxes	179,305.6	47,084.4	49,736.5	47,645.7	45,144.9	90.8
Non-tax revenue	0.0	13,620.7	15,619.0	14,583.9	16,053.5	---
Total expenditure	1,087,400.0	184,832.9	253,215.5	177,383.4	200,854.8	79.3
Recurrent expenditure	590,800.0	155,843.0	195,681.0	150,476.3	147,838.4	75.6
Wages and salaries	324,700.0	69,880.0	69,531.0	69,170.8	69,657.8	---
Interest payment (Public debt)	0.0	0.0	0.0	0.0	0.0	
Local	0.0	0.0	0.0	0.0	0.0	
Foreign	0.0	0.0	0.0	0.0	0.0	
Other expenditure	266,100.0	85,963.0	126,150.0	81,305.6	78,180.6	62.0
Development expenditure	496,600.0	28,989.9	57,534.5	26,907.1	53,016.4	92.1
local	116,100.0	17,736.0	36,096.0	13,616.8	34,726.5	96.2
foreign	380,500.0	11,253.9	21,438.5	13,290.2	18,290.0	85.3
Overall surplus/ Deficit before grants	-411,576.1	-25,949.8	-79,058.1	-17,798.8	-39,933.5	50.5
Grants	82,200.0	6,077.0	10,986.3	0.0	10,767.1	98.0
4.5% Budget support	0.0	0.0	0.0	8,108.4	0.0	
Debt relief	0.0	0.0	0.0	0.0	0.0	
Project grant	82,200.0	6,077.0	10,986.3	0.0	10,767.1	98.0
Overall surplus/Deficit after grants	-329,376.1	-19,872.9	-68,071.9	8,108.4	-29,166.4	42.8
Adjustment to cash and other items	31,076.1	14,695.9	57,619.6	-9,690.4	21,643.6	37.6
Overall deficit cheques cleared	-298,300.0	-5,176.9	-10,452.3	4,508.5	-7,522.9	72.0
Financing	298,300.0	5,176.9	10,452.3	-5,181.9	7,522.9	72.0
Foreign	298,300.0	5,176.9	10,452.3	5,181.9	7,522.9	72.0
Import support	0.0	0.0	0.0	0.0	0.0	
Program loans	298,300.0	5,176.9	10,452.3	5,181.9	7,522.9	72.0
Amortization (foreign)	0.0	0.0	0.0	0.0	0.0	
Domestic (net)	0.0	0.0	0.0	0.0	0.0	
Bank	0.0	0.0	0.0	0.0	0.0	
Non-bank	0.0	0.0	0.0	0.0	0.0	
Amortization (local)	0.0	0.0	0.0	0.0	0.0	

Source: Ministry of Finance and Planning, Zanzibar

Note: p denotes provisional data, and "---" change exceeding 100 percent, in absolute terms

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-Mar	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

Source: Bank of Tanzania

Note: Before June 1998, Other Banks, Other Financial Institutions, Official Entities and Private Sector categories were included in "Others" category.

All figures are in face value

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							
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	1,019,233.3	11,179,224.9								
2014	7,216,178.9	0.0	335,250.8	496,585.1	791,792.5	0.0	1,554,085.2	2,345,877.7	56,033.2	-914,901.0	1,030,945.6	657.5	1,291,340.7	11,857,968.4								
2015	8,487,183.5	0.0	275,699.5	592,796.0	1,387,903.2	0.0	1,613,807.7	3,001,710.9	147,083.2	-1,039,215.7	1,047,333.2	125.3	1,253,597.8	13,766,313.6								
2016	9,249,632.7	0.0	55,757.0	1,159,672.4	1,368,928.4	0.0	1,607,473.0	2,976,401.4	246,297.7	-1,520,586.5	1,210,493.0	0.0	1,732,111.7	15,109,779.5								
2017	12,990,654.7	0.0	2,938.0	1,260,376.2	860,124.4	0.0	1,470,463.8	2,330,588.2	75,242.0	-1,122,935.2	1,276,015.3	17.1	1,338,530.4	18,151,426.6								
2015-Mar	6,964,367.1	0.0	330,935.1	490,126.8	1,019,229.1	0.0	1,578,703.1	2,597,932.3	81,750.4	-914,901.7	1,034,019.2	425.7	1,181,848.4	11,766,503.2								
Jun	8,364,146.8	0.0	314,464.8	552,275.0	655,319.7	0.0	1,638,740.8	2,294,060.4	179,702.7	-916,540.6	1,048,658.5	12.2	1,074,431.7	12,911,211.4								
Sep	8,217,893.8	0.0	340,088.0	600,289.3	1,207,514.3	0.0	1,612,324.4	2,819,898.7	91,383.2	-916,680.9	1,045,122.6	472.4	1,096,644.5	13,295,051.8								
Dec	8,487,188.4	0.0	275,699.5	592,796.0	1,387,903.2	0.0	1,613,807.7	3,001,710.9	147,083.2	-1,039,215.7	1,047,333.2	125.3	1,253,597.8	13,766,318.5								
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								
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								
Apr	8,027,816.0	0.0	124,283.2	1,229,251.2	1,331,286.3	0.0	1,590,026.0	2,921,312.3	344,133.2	-1,039,521.6	1,048,483.8	0.0	1,304,564.2	13,960,322.3								
May	8,160,598.6	0.0	123,045.1	1,217,746.1	1,434,048.8	0.0	1,575,587.1	3,009,636.0	378,085.6	-1,039,539.4	1,049,025.5	36.0	1,330,230.9	14,228,864.4								
Jun	8,239,599.0	0.0	55,821.9	1,212,378.8	1,221,777.6	0.0	1,564,256.6	2,786,034.1	658,872.2	-1,039,551.5	1,057,343.6	0.0	1,281,312.0	14,251,810.2								
Jul	8,259,840.8	0.0	55,626.0	1,207,834.1	958,444.7	0.0	1,568,456.8	2,526,901.5	699,822.2	-1,040,764.6	1,057,413.5	0.0	1,342,935.3	14,109,408.8								
Aug	8,685,749.7	0.0	55,550.6	1,207,391.3	1,444,437.5	0.0	1,551,882.7	2,996,320.2	237,667.3	-1,040,662.5	1,060,633.6	17.4	1,355,112.8	14,557,780.5								
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								
Oct	8,561,144.0	0.0	122,597.4	1,188,745.8	1,381,341.6	0.0	1,541,864.0	2,923,205.6	102,043.2	-1,040,730.7	1,059,923.6	0.0	1,263,488.6	14,180,417.4								
Nov	9,008,538.9	0.0	120,354.9	1,167,587.5	1,361,615.2	0.0	1,556,009.8	2,917,625.0	73,893.6	-1,040,734.5	1,202,336.1	0.0	1,248,864.9	14,698,466.4								
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	9,430,700.4	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	1,212,991.2	0.0	1,794,001.9	15,513,504.5								
Feb	9,526,125.6	0.0	31,575.1	1,197,900.8	1,673,340.9	0.0	1,611,508.0	3,284,848.9	133,943.2	-1,520,547.6	1,215,757.8	0.0	1,797,262.2	15,666,266.2								
Mar	9,795,820.0	0.0	31,711.5	1,203,074.7	1,277,916.9	0.0	1,589,969.4	2,867,886.4	107,993.2	-1,520,559.8	1,218,446.1	0.0	1,792,841.9	15,497,213.8								
Apr	9,645,307.0	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	1,753,270.0	15,451,642.8								
May	9,610,616.9	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	0.0	1,805,428.4	15,635,026.3								
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	29,850.9	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	17,135,759.7								
Aug	12,710,118.8	0.0	3,173.5	1,256,845.1	992,708.7	0.0	1,512,638.7	2,505,347.3	64,393.2	-1,521,996.2	1,267,079.0	0.0	1,705,581.3	17,990,542.0								
Sep	12,848,026.2	0.0	3,172.7	1,256,531.3	918,138.8	0.0	1,532,208.4	2,450,347.2	85,993.2	-1,522,115.7	1,267,019.1	0.0	1,717,420.0	18,106,394.1								
Oct	12,301,612.3	0.0	3,154.5	1,249,301.7	918,891.4	0.0	1,515,118.9	2,434,010.3	64,873.8	-1,522,133.1	1,267,450.5	-0.2	1,692,957.0	17,491,226.7								
Nov	12,949,618.3	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	-1,522,146.3	1,268,679.1	0.0	1,737,115.9	18,458,217.2								
Dec	12,990,654.7	0.0	2,938.0	1,260,376.2	860,124.4	0.0	1,470,463.8	2,330,588.2	75,242.0	-1,122,935.2	1,276,015.3	17.1	1,338,530.4	18,151,426.6								

Source: Bank of Tanzania

Note: Since December 2001, all monetary data have been revised using the IMF international standard reporting format (SRF), which is in line with the Monetary and Financial Statistics Manual of 2000

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	1,143,708.4	34,066.8	1,466,445.1	603,610.0	2,628,450.8	100,000.0	18,151,426.6
2015-Mar	3,690,363.1	1,946,766.1	2,475,740.6	191,835.0	10,215.9	1,173,460.1	469,455.7	1,708,554.7	100,111.9	11,766,503.2
Jun	4,096,157.9	1,620,724.5	3,109,381.8	173,368.4	12,916.8	1,245,182.4	528,982.8	2,045,372.9	79,123.9	12,911,211.4
Sep	4,281,881.6	1,321,221.6	2,940,961.2	134,164.9	14,880.2	1,306,147.0	574,972.2	2,076,506.3	644,316.8	13,295,051.8
Dec	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-Jan	4,144,962.5	1,277,295.9	3,216,634.4	396,272.6	14,431.8	1,236,214.1	572,293.9	2,582,188.6	100,000.0	13,540,293.8
Feb	4,051,036.3	1,526,782.4	3,001,935.7	542,936.4	18,121.4	1,688,630.8	576,431.6	2,603,786.8	100,000.0	14,109,661.5
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
Apr	4,045,063.4	1,173,119.9	3,051,432.7	566,949.2	14,286.8	1,702,728.1	588,703.9	2,718,081.8	99,956.4	13,960,322.3
May	4,136,588.4	1,331,213.1	2,899,655.3	777,369.3	18,526.4	1,695,894.8	583,193.9	2,686,466.8	99,956.4	14,228,864.4
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
Jul	4,374,595.8	1,603,489.4	2,695,309.5	522,643.1	56,075.6	1,681,307.3	578,446.9	1,856,196.7	741,344.5	14,109,408.8
Aug	4,351,499.6	1,675,201.8	2,963,719.6	635,290.0	21,090.2	1,681,068.7	578,234.9	1,900,749.2	750,926.5	14,557,780.5
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
Oct	4,211,746.9	1,600,511.0	2,856,215.7	768,173.9	16,940.2	1,670,183.1	569,305.3	1,737,934.8	749,406.4	14,180,417.4
Nov	4,239,412.2	1,594,594.0	3,145,895.2	905,806.4	17,400.1	1,658,795.0	559,172.3	1,692,663.5	884,727.7	14,698,466.4
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	38,539.9	1,609,328.6	573,791.2	2,462,838.2	104,891.1	15,513,504.5
Feb	4,073,188.7	3,155,750.4	2,813,730.0	963,578.1	17,986.1	1,583,422.5	573,689.7	2,380,029.5	104,891.1	15,666,266.2
Mar	4,038,440.6	2,897,093.8	2,811,709.4	1,009,512.3	18,664.3	1,585,811.3	576,167.6	2,454,923.5	104,891.1	15,497,213.8
Apr	4,030,530.7	2,705,592.5	2,888,241.5	936,157.4	16,776.6	1,591,144.3	581,699.5	2,596,609.1	104,891.2	15,451,642.8
May	4,036,004.6	2,650,065.6	2,967,984.3	979,010.8	19,007.8	1,597,568.8	586,382.7	2,694,110.4	104,891.2	15,635,026.3
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	4,005,491.8	3,127,966.1	945,620.9	724,814.9	1,534,403.3	601,918.9	2,404,842.5	324,725.2	17,990,542.0
Sep	4,275,645.1	4,160,654.5	3,016,574.7	1,083,035.8	669,581.0	1,534,282.2	601,768.6	2,440,127.0	324,725.2	18,106,394.1
Oct	4,271,322.8	4,111,394.2	3,055,747.7	1,047,082.2	104,326.6	1,531,492.6	598,306.3	2,446,829.1	324,725.2	17,491,226.7
Nov	4,437,496.0	4,046,941.2	3,604,222.5	1,123,292.5	194,699.6	1,534,957.3	602,606.5	2,590,140.7	323,860.8	18,458,217.2
Dec	4,697,211.7	4,245,516.0	3,232,417.9	1,143,708.4	34,066.8	1,466,445.1	603,610.0	2,628,450.8	100,000.0	18,151,426.6

Source: Bank of Tanzania

Note: Since December 2001, all monetary data have been revised using the IMF international standard reporting format (SRF), which is in line with the Monetary and Financial Statistics Manual of 2000

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	720,828.2	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					
2015-Mar	99.7	497.7	1,967.9	60,646.2	130,056.4	173,699.9	452,175.7	2,809,914.1	3,629,057.5	0.0	0.0	0.1	1.7	3.6	4.8	12.5	77.4					
Jun	99.7	497.7	1,967.9	63,976.5	129,203.0	178,204.4	618,465.1	3,043,479.8	4,035,894.2	0.0	0.0	0.0	1.6	3.2	4.4	15.3	75.4					
Sep	99.7	497.7	1,967.7	68,577.4	150,133.8	137,721.7	707,531.8	3,162,279.7	4,228,809.5	0.0	0.0	0.0	1.6	3.6	3.3	16.7	74.8					
Dec	99.7	497.7	1,967.6	71,710.0	159,866.8	147,178.4	740,117.0	3,244,686.9	4,366,124.0	0.0	0.0	0.0	1.6	3.7	3.4	17.0	74.3					
2016-Jan	99.7	497.7	1,967.6	70,312.5	151,553.3	142,556.2	675,381.1	3,036,195.8	4,078,563.8	0.0	0.0	0.0	1.7	3.7	3.5	16.6	74.4					
Feb	99.7	497.7	1,967.4	67,800.4	141,895.8	136,476.9	655,705.2	2,979,431.7	3,983,874.7	0.0	0.0	0.0	1.7	3.6	3.4	16.5	74.8					
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					
Apr	99.7	497.7	1,967.4	63,130.7	137,201.5	137,651.9	653,852.9	2,955,233.1	3,949,634.9	0.0	0.0	0.0	1.6	3.5	3.5	16.6	74.8					
May	99.7	497.7	1,967.4	62,120.3	142,541.0	146,010.7	684,116.1	3,011,871.7	4,049,224.7	0.0	0.0	0.0	1.5	3.5	3.6	16.9	74.4					
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					
Jul	99.7	497.7	1,967.4	54,613.0	138,490.6	167,272.4	789,492.0	3,149,295.2	4,301,728.1	0.0	0.0	0.0	1.3	3.2	3.9	18.4	73.2					
Aug	99.7	497.7	1,967.4	49,415.7	140,941.3	173,566.5	769,047.2	3,140,783.2	4,276,318.6	0.0	0.0	0.0	1.2	3.3	4.1	18.0	73.4					
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					
Oct	99.7	497.7	1,967.4	44,359.4	137,318.1	167,796.2	716,763.6	3,049,265.1	4,118,067.2	0.0	0.0	0.0	1.1	3.3	4.1	17.4	74.0					
Nov	99.7	497.7	1,967.4	44,359.4	137,318.1	167,796.2	716,763.6	3,049,265.1	4,118,067.2	0.0	0.0	0.0	1.1	3.3	4.1	17.4	74.0					
Dec	99.7	497.7	1,967.4	35,961.3	137,203.1	168,534.6	720,828.2	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	3,254,710.6	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					

Source: Bank of Tanzania

3.0. Money and Banking

Table 3.5: Tanzania Coins in Circulation/1

End of Period	Millions of TZS																			Percent of Total										
	-05	-10	-20	-50	1/-	5/-	10/-	20/-	25/-	50/=	100/-	200/-	500	Total	-05	-10	-20	5/-	10/-	20/-	25/-	50/=	100/-	200/-	500					
2013	8.80	4.36	38.41	46.00	167.69	440.08	818.89	960.49	11.68	7,859.50	18,137.68	22,879.63	0.00	51,373.21	0.02	0.01	0.07	0.09	0.33	0.86	1.59	1.87	0.02	15.30	35.31	44.54	0.00			
2014	8.81	4.37	38.43	46.04	167.84	441.09	824.89	987.58	11.77	9,510.95	22,083.01	23,882.18	0.00	57,986.75	0.02	0.01	0.07	0.08	0.29	0.76	1.42	1.67	0.02	16.40	38.08	41.19	0.00			
2015	8.80	4.36	38.41	46.00	167.51	439.19	815.90	953.85	11.68	9,475.78	22,568.44	25,475.50	6,224.31	66,230.75	0.01	0.01	0.06	0.07	0.25	0.66	1.23	1.44	0.02	14.31	34.08	38.46	9.40			
2016	8.80	4.36	38.41	46.00	167.51	439.15	816.35	951.03	11.68	10,449.83	25,055.77	32,680.99	15,519.65	86,188.54	0.01	0.01	0.04	0.05	0.19	0.51	0.95	1.10	0.01	12.12	29.07	37.92	18.01			
2017	8.80	4.36	38.41	46.00	167.50	439.10	814.51	949.26	11.68	11,317.50	26,857.20	36,616.31	25,323.50	102,594.15	0.01	0.00	0.04	0.04	0.16	0.43	0.79	0.93	0.01	11.03	26.18	35.69	24.68			
2016-Jan	8.80	4.36	38.41	46.00	167.51	439.19	816.86	953.73	11.68	9,558.43	22,711.59	25,874.55	6,455.41	67,086.54	0.01	0.01	0.06	0.07	0.25	0.65	1.22	1.42	0.02	14.25	33.85	38.57	9.62			
Feb	8.80	4.36	38.41	46.00	167.51	439.18	816.22	953.47	11.68	9,625.69	22,901.18	26,313.59	6,651.26	67,977.35	0.01	0.01	0.06	0.07	0.25	0.65	1.20	1.40	0.02	14.16	33.69	38.71	9.78			
Mar	8.80	4.36	38.41	46.00	167.51	439.18	816.18	952.43	11.68	9,715.73	23,141.50	26,855.30	6,888.56	69,085.63	0.01	0.01	0.06	0.07	0.24	0.64	1.18	1.38	0.02	14.06	33.50	38.87	9.97			
Apr	8.80	4.36	38.41	46.00	167.51	439.18	816.11	952.12	11.68	9,786.13	23,297.12	27,280.19	7,114.64	69,962.25	0.01	0.01	0.05	0.07	0.24	0.63	1.17	1.36	0.02	13.99	33.30	38.99	10.17			
May	8.80	4.36	38.41	46.00	167.51	439.18	816.08	952.10	11.68	9,877.14	23,490.78	27,686.65	7,693.41	71,232.12	0.01	0.01	0.05	0.06	0.24	0.62	1.15	1.34	0.02	13.87	32.98	38.87	10.80			
Jun	8.80	4.36	38.41	46.00	167.50	439.18	816.05	951.74	11.68	9,979.60	23,763.65	28,244.05	8,416.00	72,887.03	0.01	0.01	0.05	0.06	0.23	0.60	1.12	1.31	0.02	13.89	32.60	38.75	11.55			
Jul	8.80	4.36	38.41	46.00	167.51	439.18	815.68	951.47	11.68	10,074.23	23,928.45	28,771.49	8,998.21	74,255.46	0.01	0.01	0.05	0.06	0.23	0.59	1.10	1.28	0.02	13.57	32.22	38.75	12.12			
Aug	8.80	4.36	38.41	46.00	167.51	439.15	815.46	951.22	11.68	10,172.14	24,186.15	29,623.78	10,278.76	76,743.43	0.01	0.01	0.05	0.06	0.22	0.57	1.06	1.24	0.02	13.25	31.52	38.60	13.39			
Sep	8.80	4.36	38.41	46.00	167.51	439.16	815.46	951.24	11.68	10,239.71	24,411.11	30,372.33	11,468.18	78,973.96	0.01	0.01	0.05	0.06	0.21	0.56	1.03	1.20	0.01	12.97	30.91	38.46	14.52			
Oct	8.80	4.36	38.41	46.00	167.51	439.16	815.43	951.14	11.68	10,308.66	24,591.15	31,085.67	12,470.41	80,938.39	0.01	0.01	0.05	0.06	0.21	0.54	1.01	1.18	0.01	12.74	30.38	38.41	15.41			
Nov	8.80	4.36	38.41	46.00	167.51	439.16	815.43	951.14	11.68	10,308.66	24,591.15	31,085.67	12,470.41	80,938.39	0.01	0.01	0.05	0.06	0.21	0.54	1.01	1.18	0.01	12.74	30.38	38.41	15.41			
Dec	8.80	4.36	38.41	46.00	167.51	439.15	815.35	951.03	11.68	10,449.83	25,055.77	32,680.99	15,519.65	86,188.54	0.01	0.01	0.04	0.05	0.19	0.51	0.95	1.10	0.01	12.12	29.07	37.92	18.01			
2017-Jan	8.80	4.36	38.41	46.00	167.51	439.14	815.34	950.67	11.68	10,536.76	25,276.66	33,139.18	16,821.62	88,256.15	0.01	0.00	0.04	0.05	0.19	0.50	0.92	1.08	0.01	11.94	28.64	37.55	19.06			
Feb	8.80	4.36	38.41	46.00	167.51	439.13	815.23	950.35	11.68	10,606.68	25,423.70	33,501.42	17,696.85	89,710.14	0.01	0.00	0.04	0.05	0.19	0.49	0.91	1.06	0.01	11.82	28.34	37.34	19.73			
Mar	8.80	4.36	38.41	46.00	167.51	439.13	815.20	950.36	11.68	10,701.43	25,564.33	33,878.49	18,630.81	91,256.53	0.01	0.00	0.04	0.05	0.18	0.48	0.89	1.04	0.01	11.73	28.01	37.12	20.42			
Apr	8.80	4.36	38.41	46.00	167.51	439.14	815.19	950.32	11.68	10,742.08	25,671.12	34,097.04	19,203.56	92,195.22	0.01	0.00	0.04	0.05	0.18	0.48	0.88	1.03	0.01	11.65	27.84	36.98	20.83			
May	8.80	4.36	38.41	46.00	167.50	439.11	814.69	949.90	11.68	10,836.82	25,834.18	34,389.03	20,220.21	93,760.71	0.01	0.00	0.04	0.05	0.18	0.47	0.87	1.01	0.01	11.56	27.55	36.68	21.57			
Jun	8.80	4.36	38.41	46.00	167.50	439.11	814.66	949.87	11.68	10,915.31	26,013.91	34,668.31	21,165.77	95,244.71	0.01	0.00	0.04	0.05	0.18	0.46	0.86	1.00	0.01	11.46	27.31	36.40	22.22			
Jul	8.80	4.36	38.41	46.00	167.50	439.10	814.56	949.43	11.68	10,987.15	26,151.47	34,934.61	22,034.20	96,587.29	0.01	0.00	0.04	0.05	0.17	0.45	0.84	0.98	0.01	11.38	27.08	36.17	22.81			
Aug	8.80	4.36	38.41	46.00	167.50	439.10	814.56	949.42	11.68	11,049.29	26,269.26	35,277.19	22,779.26	97,854.83	0.01	0.00	0.04	0.05	0.17	0.44	0.83	0.97	0.01	11.29	26.85	36.05	23.28			
Sep	8.80	4.36	38.41	46.00	167.50	439.11	814.56	949.41	11.68	11,111.24	26,408.38	35,610.19	23,420.80	99,030.42	0.01	0.00	0.04	0.05	0.17	0.44	0.82	0.96	0.01	11.22	26.67	35.96	23.65			
Oct	8.80	4.36	38.41	46.00	167.50	439.10	814.53	949.32	11.68	11,175.81	26,533.38	35,954.89	24,067.22	100,210.80	0.01	0.00	0.04	0.05	0.17	0.44	0.81	0.95	0.01	11.15	26.48	35.88	24.02			
Nov	8.80	4.36	38.41	46.00	167.50	439.10	814.52	949.27	11.68	11,258.25	26,712.15	36,334.87	24,723.34	101,506.26	0.01	0.00	0.04	0.05	0.17	0.43	0.80	0.94	0.01	11.09	26.32	35.79	24.36			
Dec	8.80	4.36	38.41	46.00	167.50	439.10	814.51	949.26	11.68	11,317.50	26,867.20	36,616.31	25,323.50	102,594.15	0.01	0.00	0.04	0.04	0.16	0.43	0.79	0.93	0.01	11.03	26.18	35.69	24.68			

Source: Bank of Tanzania

Note: /1 Excludes commemorative coins

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	865,387.7	3,276,960.8	5,594,444.1	87,635.7	17,188,866.9	2,081,803.6	1,359,611.9	261,080.6	1,735,385.3	32,451,176.6
2015-Mar	543,292.0	2,270,655.9	4,249,744.1	47,490.7	13,545,181.4	1,602,089.8	1,208,229.0	191,022.4	1,021,747.5	24,679,452.8
Jun	552,372.7	2,963,437.6	3,851,837.1	51,519.0	14,347,534.7	1,487,537.8	1,771,521.9	295,895.7	1,072,163.9	26,393,820.4
Sep	639,556.4	2,877,943.5	3,625,857.3	64,362.2	15,120,703.2	1,594,819.0	2,004,820.2	672,974.9	1,133,399.2	27,734,435.8
Dec	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-Jan	602,836.3	3,061,832.0	3,851,642.9	64,815.5	16,184,631.7	1,460,102.9	1,503,782.7	583,803.3	1,225,862.6	28,539,309.8
Feb	598,994.8	2,942,712.6	4,004,419.5	57,340.0	16,420,632.5	1,569,923.7	1,544,595.1	491,608.8	1,241,046.0	28,871,273.1
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
Apr	592,179.2	2,956,564.2	4,215,696.8	62,563.2	16,553,471.0	1,671,176.6	1,518,286.3	476,861.1	1,309,235.1	29,356,033.5
May	613,890.1	2,775,398.3	4,291,494.1	57,727.1	16,785,084.9	1,594,399.5	1,396,383.2	442,931.3	1,329,444.5	29,286,753.0
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
Jul	601,511.8	2,611,368.2	4,299,435.7	47,572.0	16,997,397.3	1,607,123.4	1,523,284.6	387,094.4	1,366,365.0	29,441,152.5
Aug	630,330.7	2,840,238.6	3,968,728.8	49,475.4	17,084,424.5	1,658,025.1	1,404,677.8	318,075.8	1,401,623.4	29,355,600.2
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
Oct	661,210.1	2,777,599.0	3,984,337.1	48,839.9	17,072,014.3	1,650,767.3	1,327,692.0	359,218.4	1,454,335.8	29,336,013.9
Nov	658,278.3	3,052,995.3	3,896,589.6	47,144.6	16,964,820.4	1,594,421.1	1,279,965.2	391,527.8	1,471,186.3	29,356,928.6
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	865,387.7	3,276,960.8	5,594,444.1	87,635.7	17,188,866.9	2,081,803.6	1,359,611.9	261,080.6	1,735,385.3	32,451,176.6

Source: Bank of Tanzania

Note: * Previously known as Treasury bills, includes Treasury bills and Treasury bonds

Since December 2001, all monetary data have been revised using the IMF international standard reporting format (SRF), which is in line with the Monetary and Financial Statistics Manual of 2000

3.0 Money and Banking

Table 3.7: Commercial Banks – Liabilities

Millions of TZS

End of Period	Domestic liabilities			Foreign liabilities			Capital	Total
	Deposits	Due to Bank of Tanzania	Due to other banks	Other	Foreign banks	Due to other	and reserves	
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	19,821,307.7	5,001.0	1,748,755.4	4,014,835.7	381,117.4	1,793,347.0	4,686,812.3	32,451,176.6
2015-Mar	15,412,485.4	25,717.2	1,158,863.5	3,760,407.3	686,687.8	456,472.8	3,178,818.7	24,679,452.8
Jun	16,247,189.9	678.8	1,244,622.2	4,206,197.0	786,590.5	696,943.7	3,211,598.3	26,393,820.4
Sep	17,507,608.7	0.0	1,196,078.9	4,160,534.8	587,932.2	691,746.4	3,590,535.0	27,734,435.8
Dec	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-Jan	17,845,635.0	44,030.0	1,225,093.9	4,070,772.0	575,093.8	915,726.1	3,862,959.2	28,539,309.8
Feb	18,020,122.9	0.0	1,355,890.8	3,975,583.0	559,850.2	1,014,292.5	3,945,533.7	28,871,273.1
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
Apr	17,988,364.6	0.0	1,325,099.4	4,395,515.6	651,189.2	942,174.6	4,053,690.0	29,356,033.5
May	17,960,165.5	151.1	1,426,495.3	4,357,776.8	336,868.2	1,127,211.4	4,078,084.8	29,286,753.0
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
Jul	17,980,642.2	8,035.0	1,737,055.4	4,251,126.3	333,709.1	1,028,159.6	4,102,424.8	29,441,152.5
Aug	18,125,512.3	1.0	1,369,406.4	4,181,057.3	363,845.5	1,148,330.0	4,167,447.6	29,355,600.2
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
Oct	18,025,364.9	1.0	1,337,208.7	4,066,504.0	386,269.3	1,291,128.0	4,229,538.0	29,336,013.9
Nov	18,147,651.2	1.0	1,263,229.5	3,839,640.7	424,085.7	1,413,793.9	4,268,526.7	29,356,928.6
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	19,821,307.7	5,001.0	1,748,755.4	4,014,835.7	381,117.4	1,793,347.0	4,686,812.3	32,451,176.6

Source: Bank of Tanzania

Note: Since December 2001, all monetary data have been revised using the IMF international standard reporting format (SRF), which is in line with the Monetary and Financial Statistics Manual of 2000

3.0. Money and Banking

Table 3.8: Analysis of Commercial Banks Liquidity

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	Millions of TZS			
								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	-473,712.0	168,494.0	134,499.1	395,104.9	224,386.0	12,214.5	236,600.5	30,665.3	385,907.5	81,162.7	-261,134.9
2015-Mar	-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
Jun	-353,958.8	952,157.8	210,334.8	-422,855.9	385,677.9	12,615.6	398,293.5	41,992.4	480,154.2	-235,455.2	111,602.1
Sep	51,878.8	-182,505.2	-42,491.2	20,965.8	-152,151.9	29,081.4	-123,070.5	86,616.5	-218,850.4	-145,631.5	154,795.0
Dec	-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-Jan	-194,390.5	-203,320.6	-136,377.3	130,150.5	-403,937.9	29,359.6	-374,578.3	-150,493.4	-192,507.0	124,316.2	-155,894.0
Feb	-137,103.7	-101,250.6	-90,084.7	448,317.4	119,878.4	-34,006.7	85,871.7	-3,841.5	-119,119.3	152,776.6	56,056.0
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
Apr	299,395.1	-52,453.4	-13,187.9	-80,073.0	153,680.7	-139,066.4	14,614.3	-63,408.8	-37,325.2	82,362.1	32,986.3
May	-69,830.3	101,594.4	69,814.1	-34,512.3	67,066.0	41,694.2	108,760.2	21,710.9	-181,165.9	75,797.3	192,417.9
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
Jul	-625,740.1	276,302.4	33,350.5	317,280.7	1,193.5	49,641.6	50,835.1	-31,712.5	-59,794.1	-27,179.2	169,520.9
Aug	369,525.5	104,261.4	-51,914.8	-169,588.9	252,283.2	-474,044.1	-221,760.9	28,818.9	228,870.4	-330,706.9	-148,743.3
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
Oct	-30,707.9	-80,566.1	-121,456.8	407,096.2	174,365.4	-68,378.1	105,987.3	38,513.8	37,971.5	60,597.5	-31,095.6
Nov	-2,282.8	263,512.9	30,597.1	-164,637.5	127,189.7	-28,015.9	99,173.8	-2,931.8	275,396.3	-87,747.5	-85,543.1
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	-130,450.2	283,401.5	37,383.7	-300,200.6	-109,865.5	-12,719.4	-122,584.9	-60,072.4	-140,094.4	51,202.7	26,379.1
Sep	-210,162.5	125,553.6	-55,559.9	185,794.8	45,626.0	28,709.6	74,335.6	-17,399.6	309,708.6	-56,445.6	-161,527.8
Oct	23,328.2	584,583.1	-47,326.6	-445,898.4	114,686.2	-28,229.0	86,457.3	10,446.6	-38,791.9	83,121.6	31,681.0
Nov	262,716.5	446,686.5	135,507.8	-236,018.6	608,892.2	-2,000.0	606,892.2	43,004.4	74,009.9	106,524.7	383,353.1
Dec	-473,712.0	168,494.0	134,499.1	395,104.9	224,386.0	12,214.5	236,600.5	30,665.3	385,907.5	81,162.7	-261,134.9

Source: Bank of Tanzania

Note: * Before 2001 were known as Treasury bills, includes Treasury bills and Treasury bonds

All monetary data have been revised using the IMF international standard reporting format (SRF), which is in line with the Monetary and Financial Statistics Manual of 2000

3.0. Money and Banking

Table 3.9: Commercial Banks -Analysis of 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	4,142,348.5	479,772.0	5,735,958.7	809,345.2	76,356.3	15,407,888.3	4,178,815.1	30,830,484.2
2015-Mar	2,813,947.9	513,986.0	4,586,151.5	783,605.0	37,469.2	11,598,363.5	2,946,678.3	23,280,201.4
Jun	3,515,810.3	540,588.1	4,084,851.7	883,533.4	38,906.9	12,428,558.2	2,834,154.3	24,326,402.8
Sep	3,517,499.9	599,858.6	3,840,647.2	1,011,661.1	57,177.4	13,107,240.3	2,922,556.3	25,056,640.7
Dec	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-Jan	3,664,668.2	521,705.2	4,146,170.7	1,123,031.8	57,808.6	13,927,230.9	3,011,108.5	26,451,723.8
Feb	3,541,707.4	575,890.8	4,276,738.2	1,153,157.4	29,814.2	14,061,642.3	3,196,118.7	26,835,069.1
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
Apr	3,548,743.4	643,917.7	4,455,886.4	1,420,394.9	42,153.9	13,917,615.6	3,332,174.3	27,360,886.1
May	3,389,288.4	623,388.4	4,524,004.7	1,281,660.6	54,081.3	14,292,511.7	3,282,503.5	27,447,438.5
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
Jul	3,212,880.1	559,830.4	4,505,875.5	1,207,480.4	60,059.4	14,691,506.1	3,293,141.6	27,530,773.5
Aug	3,470,569.4	525,683.8	4,160,285.5	1,205,538.7	64,095.1	14,768,301.6	3,438,372.6	27,632,846.6
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
Oct	3,438,809.1	499,384.2	4,168,081.7	1,220,856.9	66,496.5	14,742,566.3	3,512,908.8	27,649,103.6
Nov	3,711,273.6	571,091.1	4,074,617.4	1,224,258.0	76,518.3	14,638,920.7	3,388,756.5	27,685,435.6
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-Jan	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
Feb	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
Mar	3,488,482.4	567,977.2	4,761,974.7	1,115,116.8	39,248.9	14,777,415.7	3,912,699.2	28,662,915.0
Apr	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
Jun	3,626,630.7	605,542.1	5,353,774.5	830,132.0	39,655.8	15,278,727.4	3,961,232.1	29,695,694.6
Jul	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
Aug	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
Sep	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
Oct	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
Nov	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
Dec	4,142,348.5	479,772.0	5,735,958.7	809,345.2	76,356.3	15,407,888.3	4,178,815.1	30,830,484.2

Source: Bank of Tanzania

Note: Since December 2001, all monetary data have been revised using the IMF international standard reporting format (SRF), which is in line with the Monetary and Financial Statistics Manual of 2000

3.0. Money and Banking

Table 3.10: Commercial Banks - Lending and Holdings of Securities

End of Period	Domestic lending											Lending to deposit ratio
	Loans to the central bank (Repos)	Loans to depository corporations	Loans to other financial corporations	Loans to central government	Loans to state and local government	Loans to non-financial corporations	Loans to public non-financial corporations	Loans to 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	1,059,668.7	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	6,077,484.8	260,173.3	17,449,040.3	81.9	
2015-Mar	0.0	505,505.0	374,068.2	334,957.4	37,469.2	783,558.5	6,795,452.2	4,714,170.9	190,429.1	13,735,610.5	78.3	
Jun	0.0	482,597.8	371,745.6	231,564.6	38,906.9	883,486.9	7,360,073.2	4,979,159.7	295,292.1	14,642,826.8	78.8	
Sep	0.0	399,356.9	425,893.3	214,789.8	57,177.4	1,011,614.6	7,673,389.0	5,338,482.1	672,224.5	15,792,927.7	80.7	
Dec	0.0	425,755.9	453,104.0	283,731.4	48,825.4	1,059,668.7	7,794,112.7	5,741,928.4	530,638.0	16,337,765.5	81.4	
2016-Jan	0.0	540,282.7	360,097.7	294,527.8	57,808.6	1,122,985.3	7,969,420.3	5,839,509.3	583,048.2	16,767,679.9	84.0	
Feb	0.0	609,134.2	402,538.4	272,318.7	29,814.2	1,153,110.9	8,054,027.9	5,899,688.1	490,853.5	16,911,486.1	84.8	
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	
Apr	0.0	602,481.1	466,264.1	240,189.6	42,153.9	1,420,348.4	7,837,566.1	5,944,467.9	476,105.1	17,029,576.1	85.3	
May	0.0	631,354.5	424,576.6	232,510.5	54,081.3	1,281,614.1	8,315,178.4	5,845,769.5	442,175.2	17,227,260.1	87.7	
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	
Jul	0.0	584,380.1	375,712.3	206,439.8	60,059.4	1,207,433.9	8,828,998.3	5,734,373.4	386,338.8	17,383,736.1	88.3	
Aug	0.0	651,340.8	332,968.6	191,556.7	64,095.1	1,205,492.2	8,829,697.3	5,809,273.7	317,320.2	17,401,744.7	87.7	
Sep	0.0	669,063.0	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	
Oct	0.0	653,328.7	329,529.5	183,744.6	66,496.5	1,220,811.2	8,890,706.8	5,727,397.0	358,463.2	17,430,477.5	88.9	
Nov	0.0	563,317.1	376,904.4	178,027.8	76,518.3	1,224,212.2	8,773,735.9	5,772,104.7	390,772.9	17,355,593.3	88.0	
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	66,336.3	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	782,066.5	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	745,600.4	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	6,077,484.8	260,173.3	17,449,040.3	81.9	

Sources: Bank of Tanzania

3.0. Money and Banking

Table 3.11 Commercial Banks- Domestic Lending by Activities

End of Period	Millions of TZS											Personal and other services	Total					
	Agriculture, hunting and forest	Fishing	Financial intermediaries	Mining and quarrying *	Manufacturing *	Building and construction	Real estate and leasing	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	371,008.5	17,993.3	403,022.7	209,267.1	4,129.7	286,542.3	52,125.5	2,262,443.0
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	18,589.5	440,936.5	185,807.7	4,257.2	409,422.3	78,742.1	2,628,413.8
2015	1,206,282.1	43,515.8	404,605.8	275,233.3	1,695,767.4	741,401.0	749,423.8	1,231,805.7	3,077,683.0	176,626.3	514,642.0	20,645.5	439,801.0	342,376.6	15,998.4	514,186.7	123,325.3	3,551,944.6
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	3,987,980.0
2017	1,135,462.1	57,666.2	286,258.0	279,875.4	1,594,790.5	783,579.2	741,811.0	948,186.1	3,169,491.9	131,986.7	539,875.3	11,251.8	335,175.4	246,864.9	18,334.3	454,808.6	120,591.1	5,365,629.8
2015-Mar	1,111,607.7	33,941.3	301,560.0	174,727.9	1,458,297.2	671,757.2	570,472.8	982,380.5	2,949,417.0	140,155.8	452,270.7	20,837.4	428,034.3	198,220.7	4,520.4	405,058.2	91,777.3	2,792,456.6
Jun	1,223,017.0	34,473.2	269,369.5	228,346.6	1,661,732.6	661,985.1	579,224.7	1,113,586.0	2,912,921.1	171,301.3	465,619.5	28,467.0	456,644.9	240,781.6	8,311.6	430,815.4	89,154.0	3,081,187.8
Sep	1,232,347.5	34,779.5	328,296.1	238,939.1	1,664,671.0	701,072.1	709,246.9	1,143,664.9	3,125,945.5	183,101.9	505,581.2	25,324.4	453,242.6	301,365.0	11,397.6	471,540.8	119,324.6	3,176,290.0
Dec	1,206,282.1	43,515.8	404,605.8	275,233.3	1,695,767.4	741,401.0	729,423.8	1,231,805.7	3,077,683.0	176,626.3	514,642.0	20,645.5	439,801.0	342,376.6	15,998.4	514,186.7	123,325.3	3,551,944.6
2016-Mar	1,235,921.5	38,350.4	374,931.6	286,521.6	1,758,561.3	736,787.3	764,138.5	1,251,676.8	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
Jun	1,213,680.3	34,440.6	416,884.1	303,584.9	1,586,121.4	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
Sep	1,118,812.9	33,089.2	412,982.4	302,585.3	1,532,574.3	706,291.3	815,551.6	1,245,791.1	3,317,582.4	200,243.0	522,850.4	15,782.0	444,698.0	403,466.6	14,332.7	577,940.1	129,555.2	4,318,037.7
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	3,987,980.0
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	3,681,288.3	208,828.8	545,851.9	18,059.1	390,194.8	412,816.6	15,972.6	530,480.8	104,430.1	3,860,011.2
Jun	1,201,505.3	49,943.6	296,138.2	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
Sep	1,127,194.3	47,736.6	371,983.5	294,328.2	1,799,400.6	820,008.3	874,037.0	964,642.4	3,318,639.9	169,239.5	605,463.5	13,704.1	374,427.5	260,678.8	19,855.4	489,064.7	102,462.5	4,411,096.5
Dec	1,135,462.1	57,666.2	286,258.0	279,875.4	1,594,790.5	783,579.2	741,811.0	948,186.1	3,169,491.9	131,986.7	539,875.3	11,251.8	335,175.4	246,864.9	18,334.3	454,808.6	120,591.1	5,365,629.8

End of Period	Percent of Total											Personal and other services	Total					
	Agriculture, hunting and forest	Fishing	Financial intermediaries	Mining and quarrying *	Manufacturing *	Building and construction	Real estate and leasing	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
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
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
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
2017	7.0	0.4	1.8	1.7	9.8	4.8	4.6	5.8	19.5	0.8	3.3	0.1	2.1	1.5	0.1	2.8	0.7	33.1
2015-Mar	8.7	0.3	2.4	1.4	11.4	5.3	4.5	7.7	23.1	1.1	3.5	0.2	3.3	1.6	0.0	3.2	0.7	21.8
Jun	9.0	0.3	2.0	1.7	12.2	4.8	4.2	8.2	21.3	1.3	3.4	0.2	3.3	1.8	0.1	3.2	0.7	22.6
Sep	8.6	0.2	2.3	1.7	11.6	4.9	4.9	7.9	21.7	1.1	3.5	0.2	3.1	2.1	0.1	3.3	0.8	22.1
Dec	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
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
Jun	7.5	0.2	2.6	1.9	9.9	4.5	4.9	7.5	18.8	1.2	3.4	0.1	2.8	2.7	0.1	3.3	0.7	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
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
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
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	2.4	2.6	0.1	3.2	0.7	25.7
Sep	7.0	0.3	2.3	1.8	11.2	5.1	5.4	6.0	20.7	1.1	3.8	0.1	2.3	1.6	0.1	3.0	0.6	27.5
Dec	7.0	0.4	1.8	1.7	9.8	4.8	4.6	5.8	19.5	0.8	3.3	0.1	2.1	1.5	0.1	2.8	0.7	33.1

Source: Bank of Tanzania

Note: Beginning Jun 2006, new BOT Form 16-1 was introduced with coverage of more economic activities

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

3.0. Money and Banking

Table 3.12: Commercial Banks Deposits

End of period	Millions of TZS											
	Central government	State and local government	Other financial corporations	Public non-financial corporations	Other non-financial corporations	Other residents	Other corporations	Deposits of non-residents	Total	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	7,386,798.8
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	17,047,421.8	551,692.1	381,117.4	21,314,577.5	7,332,891.1	7,149,808.8	6,831,877.6
2015-Mar	937,054.6	400,333.9	1,171,263.9	535,375.6	275,994.5	13,029,517.5	495,291.3	686,687.8	17,531,519.2	5,699,880.7	5,609,429.3	6,222,209.2
Jun	1,048,250.1	285,837.1	1,118,902.3	535,860.0	242,616.0	14,063,974.6	498,032.0	786,590.5	18,580,062.5	5,893,913.9	5,602,774.6	7,083,374.1
Sep	931,685.4	295,074.3	1,293,943.8	722,557.0	224,437.8	14,971,595.7	532,805.0	587,932.2	19,560,031.2	6,006,416.9	5,858,841.4	7,694,773.0
Dec	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-Jan	1,033,454.3	415,787.5	1,463,732.4	691,911.2	393,592.3	14,880,611.6	510,432.4	575,093.8	19,964,615.4	6,437,138.8	6,222,416.9	7,305,059.7
Feb	821,781.3	429,848.2	1,411,752.6	716,878.0	294,683.7	15,166,960.5	549,504.9	559,850.2	19,951,259.4	6,427,630.9	6,332,102.8	7,191,525.7
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
Apr	887,964.0	449,388.2	1,524,879.3	604,728.7	263,843.9	15,145,524.4	447,846.8	651,189.2	19,975,364.6	6,650,867.4	6,237,540.8	7,086,956.4
May	866,029.4	447,480.5	1,400,155.3	541,704.4	281,969.2	15,288,856.1	475,065.6	336,868.2	19,638,128.7	6,494,455.4	6,261,416.7	6,882,256.5
Jun	840,021.6	490,907.5	1,337,089.6	482,587.6	282,649.2	15,457,929.6	520,550.7	423,817.4	19,835,253.1	6,560,059.9	6,315,665.5	6,959,527.8
Jul	823,212.6	479,286.1	1,354,599.6	539,016.1	294,013.6	15,313,726.8	542,040.9	333,709.1	19,679,604.8	6,357,878.1	6,223,164.3	7,098,562.4
Aug	801,945.4	474,565.6	1,415,040.2	562,557.7	279,063.5	15,394,285.3	549,685.1	363,845.5	19,840,988.4	6,473,070.8	6,259,996.1	7,107,921.5
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
Oct	696,106.5	444,233.0	1,528,899.7	494,454.4	272,734.8	15,285,042.9	488,419.5	386,269.3	19,596,160.1	6,464,739.3	6,380,173.2	6,751,247.6
Nov	674,699.1	416,062.5	1,539,915.6	443,191.1	278,364.6	15,470,117.4	475,373.0	424,085.7	19,721,808.9	6,606,975.2	6,512,848.6	6,601,985.1
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	6,855,153.1	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	15,611,938.2	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	295,025.5	16,038,828.5	433,849.6	433,132.0	20,853,019.9	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	20,283,944.6	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	6,751,890.8
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	6,992,151.5	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	381,117.4	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	17,047,421.8	551,632.1	376,479.0	21,314,577.5	7,332,891.1	7,149,808.8	6,831,877.6

Source: Bank of Tanzania

Note: *Other deposits include Time and Saving Deposits

3.0. Money and Banking

Table 3.13: Weighted Average Interest Rates Structure

	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
Percent													
A: Domestic currency													
1 Interbank cash market rates													
Overnight	13.69	10.07	7.93	7.42	7.19	6.81	4.08	4.43	4.36	3.87	3.43	3.19	2.95
2 to 7 days	13.24	11.72	9.33	8.73	7.03	7.50	5.66	5.05	5.14	4.56	4.24	3.70	3.40
8 to 14 days	13.64	10.60	9.27	10.56	10.13	6.97	5.58	5.75	7.14	4.93	4.11	3.80	4.04
15 to 30 days	13.00	12.00	9.83	9.97	11.00	9.75	6.06	6.17	7.65	6.30	6.30	4.00	5.43
31 to 60 days	12.86	12.50	12.50	12.50	9.00	9.00	9.00	9.00	7.52	6.50	6.50	9.00	9.00
61 to 90 days	14.60	14.60	14.60	15.75	16.75	16.75	16.75	16.75	16.75	9.00	9.00	9.00	9.00
91 to 180 days	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00
181 and above	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94	12.94
Overall interbank cash market rate	13.49	10.50	8.68	8.16	7.39	7.23	4.91	4.92	4.87	4.93	3.72	3.46	3.26
2 Lombard rate	20.54	15.10	11.89	11.13	10.79	10.22	8.02	7.22	7.16	7.20	6.90	6.75	6.75
3 REPO rate	5.13	6.92	6.92	6.92	3.82	2.91	2.23	2.23	2.23	2.23	2.23	2.23	2.23
4 Reverse repo rate	15.08	9.73	8.07	8.28	8.41	6.78	4.07	4.89	6.62	4.93	4.00	5.00	4.79
5 Treasury bills rates													
35 days	6.80	6.82	6.50	6.50	6.79	6.53	5.35	4.81	4.77	4.80	4.60	4.50	4.50
91 days	7.09	7.14	7.06	7.20	7.10	6.77	5.53	4.86	4.07	4.10	4.00	4.00	4.00
182 days	14.54	14.51	14.26	13.78	13.02	10.01	7.13	8.54	9.42	8.91	7.51	7.16	5.87
364 days	15.80	15.78	15.52	15.14	14.01	10.99	8.65	9.80	11.42	11.42	10.50	9.60	8.71
Overall treasury bills rate	15.12	15.27	15.02	14.52	13.51	10.44	7.64	9.12	10.61	10.58	9.41	8.93	8.19
6 Treasury bonds rates													
2-years	17.67	17.67	17.67	17.61	17.61	16.22	16.22	12.45	12.45	11.76	11.76	11.76	11.10
5-years	17.96	17.96	17.68	17.68	17.92	17.92	17.92	13.07	13.96	13.96	13.96	13.64	13.64
7-years	18.34	18.44	18.44	18.42	18.42	16.48	16.48	16.48	14.28	14.28	14.98	14.98	13.98
10-years	17.63	18.56	18.56	18.56	18.56	18.56	14.76	14.76	15.75	15.75	15.89	15.89	15.89
15-years	18.73	18.73	18.78	18.78	18.88	18.88	18.88	16.15	16.15	16.74	16.74	15.87	15.87
6 Discount rate	16.00	16.00	16.00	12.00	12.00	12.00	12.00	12.00	9.00	9.00	9.00	9.00	9.00
7 Savings deposit rate	3.08	3.12	3.17	3.17	3.20	3.17	3.17	3.13	3.17	2.87	2.84	2.84	2.83
8 Overall time deposits rate	8.78	8.99	10.32	10.89	10.32	10.14	10.31	10.55	10.17	9.80	9.77	9.60	9.62
1 month	7.76	9.56	12.13	11.07	11.50	11.95	11.07	11.16	11.24	10.65	9.24	9.68	10.26
2 months	9.08	9.86	11.64	12.77	12.37	11.45	11.11	11.80	11.52	9.82	11.66	10.73	11.18
3 months	11.44	11.39	10.82	12.37	11.40	11.37	12.01	11.25	9.54	11.60	10.53	10.91	10.98
6 months	10.01	9.56	10.08	11.61	11.63	11.14	11.48	11.49	11.29	11.36	11.21	10.50	10.17
12 months	11.03	10.79	12.12	12.03	12.14	11.99	12.14	11.89	11.69	11.65	11.30	11.27	10.86
24 months	9.35	8.77	12.18	13.00	9.83	9.82	11.03	12.80	12.29	11.22	12.24	12.13	11.82
9 Negotiated deposit rate	11.28	10.94	11.98	12.75	12.59	12.77	12.61	12.51	11.84	11.64	10.77	11.12	11.04
10 Overall lending rate	15.66	16.01	17.66	17.36	17.91	17.62	17.40	17.63	17.84	18.46	17.51	17.42	18.42
Short-term (up to 1 year)	12.87	14.16	18.43	18.07	17.65	19.12	18.17	18.87	18.87	18.67	18.71	17.99	18.24
Medium-term (1-2 years)	16.65	16.74	18.54	18.48	18.48	19.14	19.00	18.85	19.47	19.42	18.42	18.61	19.86
Medium-term (2-3 years)	16.23	16.04	17.94	17.33	18.98	17.35	17.04	17.23	17.40	18.82	17.18	16.90	18.63
Long-term (3-5 years)	15.15	15.41	17.69	17.19	18.90	17.57	17.51	17.82	17.89	19.44	17.94	17.93	19.11
Term Loans (over 5 years)	17.42	17.71	15.69	15.72	15.53	14.94	15.29	15.40	15.55	15.93	15.31	15.66	16.26
11 Negotiated lending rate	12.54	13.41	17.09	17.25	15.30	16.85	14.71	15.20	17.38	17.91	17.72	17.08	16.82
B: Foreign currency													
1 Deposits rates													
Savings deposits rate	1.68	1.26	0.96	0.82	0.74	0.82	0.29	0.28	0.28	0.28	0.29	0.29	0.24
Overall time deposits rate	2.91	2.06	3.95	3.35	3.73	3.10	4.01	3.73	3.30	3.41	3.69	3.79	3.41
1-months	3.05	2.23	3.52	2.74	3.26	3.63	3.17	4.10	2.24	1.97	3.21	3.81	2.54
2-months	3.40	1.76	4.46	3.33	4.28	2.67	4.94	3.61	3.28	3.40	3.98	3.79	2.92
3-months	3.92	2.11	3.59	3.15	3.59	0.71	4.26	3.56	3.70	3.84	3.30	3.00	3.91
6-months	1.71	2.05	4.48	3.18	4.10	4.84	3.98	3.73	3.53	3.47	3.72	4.13	4.03
12-months	2.46	2.16	3.70	4.37	3.44	3.65	3.70	3.66	3.77	4.35	4.24	4.21	3.67
2 Overall lending rate	7.07	7.30	8.54	8.57	8.49	8.28	8.47	8.37	8.12	8.56	7.94	8.05	7.81
Short-term (up to 1 year)	4.49	5.97	9.32	9.29	8.70	9.26	9.28	9.50	8.87	9.07	8.15	8.66	7.82
Medium-term (1-2 years)	7.87	7.63	7.89	7.85	8.23	7.66	7.79	8.20	7.39	8.98	7.40	7.38	7.25
Medium-term (2-3 years)	7.39	7.33	8.32	8.61	8.26	8.43	8.85	8.32	8.37	8.42	8.40	8.43	8.29
Long-term (3-5 years)	6.70	6.71	8.31	8.27	8.37	8.21	8.19	8.16	8.24	8.25	8.13	8.11	8.07
Term Loans (over 5 years)	8.92	8.88	8.84	8.83	8.88	7.82	8.25	7.68	7.75	8.09	7.63	7.64	7.61

Source: Bank of Tanzania

4.0 Balance of Payments and Foreign Trade Developments

Table 4.1a: Tanzania's Balance of Payments

	Millions of USD					
Item	2011	2012	2013	2014	2015	2016
A. Current account	-4380.9	-3769.6	-4988.5	-4843.9	-3651.3	-2154.6
Goods: exports f.o.b.	5097.9	5889.2	5258.1	5194.1	5316.8	5661.2
Traditional	685.5	956.7	868.9	828.8	793.3	885.6
Non-traditional	3747.5	4164.4	3703.3	3798.6	4040.1	4260.9
o/w: Gold	2224.1	2117.4	1644.8	1324.1	1183.3	1449.4
Unrecorded trade	664.9	768.2	685.8	566.8	483.3	514.7
Goods: imports f.o.b.	-9827.5	-10319.1	-11029.1	-10917.8	-9843.1	-8463.6
Balance on goods	-4729.6	-4429.9	-5771.1	-5723.7	-4526.3	-2802.5
Services: credit	2300.3	2786.4	3201.7	3396.0	3412.4	3607.5
Transportation	556.0	641.1	811.8	902.6	1024.9	1061.8
Travel	1353.2	1712.7	1880.4	2010.1	1902.0	2131.6
Other	391.2	432.6	509.5	483.2	485.5	414.1
Services: debit	-2208.1	-2358.9	-2488.5	-2668.7	-2669.7	-2231.4
Transportation	-977.9	-1046.9	-1137.8	-1163.0	-1087.6	-948.7
Travel	-898.6	-967.0	-1033.9	-1101.6	-1195.3	-922.3
Other	-331.6	-344.9	-316.7	-404.1	-386.8	-360.4
Balance on services	92.2	427.5	713.2	727.3	742.6	1376.1
Balance on goods and services	-4637.3	-4002.4	-5057.9	-4996.4	-3783.6	-1426.4
Primary income: credit	184.2	131.1	130.1	118.4	110.3	98.5
o/w: Investment income	159.8	109.6	99.9	86.5	87.8	67.6
Compensation of employees	24.4	21.4	30.2	31.9	22.5	31.0
Primary income: debit	-830.0	-705.1	-835.8	-443.2	-458.4	-1208.3
o/w Direct investment income	-728.7	-560.2	-617.0	-240.4	-173.8	-779.9
Interest payments (scheduled)	-56.7	-84.1	-148.2	-150.9	-248.6	-379.9
Compensation of employees	-40.7	-57.0	-67.9	-49.1	-33.2	-46.1
Balance on primary income	-645.8	-574.0	-705.7	-324.8	-348.1	-1109.7
Balance on goods, services and primary income	-5283.1	-4576.4	-5763.6	-5321.2	-4131.7	-2536.1
Secondary income: credit	994.9	912.3	836.9	535.5	560.5	452.7
Government	609.7	543.6	485.2	177.9	195.2	81.1
o/w Miscellaneous current transfers (Multilateral HIPC relief)	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, non-financial corporations, households and NPISHs	385.2	368.7	351.7	357.6	365.3	371.6
o/w: Personal transfers	385.2	368.7	351.7	357.6	365.3	371.6
Secondary income: debit	-92.7	-105.4	-61.8	-58.2	-80.2	-71.2
Balance on secondary income	902.2	806.8	775.1	477.3	480.4	381.5
B. Capital account	690.9	777.2	658.8	522.2	312.6	10.7
Capital transfers: credit	690.9	777.2	658.8	522.2	312.6	10.7
General government	627.3	713.6	595.2	457.9	248.6	-52.5
Other capital transfer (Investment grant)	627.3	713.6	595.2	457.9	290.3	357.3
Debt forgiveness (including MDR)	0.0	0.0	0.0	0.0	-41.7	-409.8
Financial corporations, non-financial corporations, households and NPISHs	63.6	63.6	63.6	64.2	64.0	63.2
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-3690.0	-2992.4	-4329.7	-4321.8	-3338.7	-2144.0
C. Financial account, excl. reserves and related items	-2843.1	-3879.6	-5021.0	-3244.5	-2874.4	-2321.9
Direct investments	-1229.4	-1799.6	-2087.3	-1416.1	-1560.6	-1365.4
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	1229.4	1799.6	2087.3	1416.1	1560.6	1365.4
Portfolio investment	-11.3	-6.1	-4.5	-11.5	-27.6	5.0
Other investment	-1602.5	-2073.9	-2929.3	-1816.9	-1286.1	-961.5
Assets	24.5	-220.6	186.4	-29.4	331.7	-129.1
Loans (Deposit-taking corporations, except the central bank)	-7.7	-37.2	-0.1	-24.5	186.8	-95.8
Currency and deposits	32.2	-183.3	186.6	-4.9	144.9	-33.3
Deposit-taking corporations, except the central bank	29.2	-156.3	-20.7	-87.9	69.5	-150.1
Other sectors	3.0	-27.0	207.3	83.0	75.4	116.8
Other assets	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities	1627.0	1853.4	3115.7	1787.5	1617.8	832.4
Trade credits	0.1	0.2	0.8	-1.0	-0.1	0.2
Loans	1594.3	1820.3	2927.6	1774.0	1715.3	901.5
Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0
SDR allocation	0.0	0.0	0.0	0.0	0.0	0.0
General government	1080.7	971.2	1750.8	1337.4	1247.0	381.9
Drawings	1115.2	1022.8	1834.4	1476.8	1440.7	828.5
Repayments	-34.5	-51.6	-83.6	-139.3	-193.8	-446.5
Deposit-taking corporations, except the central bank	-9.5	30.6	188.5	14.6	97.3	209.2
Other sectors	523.1	818.6	988.3	422.0	371.0	310.3
Drawings	620.1	872.3	1070.6	494.5	547.4	453.3
Repayments	-97.1	-53.7	-82.3	-72.5	-176.4	-142.9
Currency and deposits	32.6	32.8	187.3	14.4	-97.5	-69.3
Total, Groups A through C	-6533.1	-6872.0	-9350.7	-7566.2	-6213.1	-4465.9
D. Net errors and omissions	644.9	-561.1	-183.4	825.5	223.5	-282.2
Overall balance	-202.0	326.2	507.9	-251.8	-240.8	-104.2
E. Reserves and related items	-202.0	326.2	507.9	-251.8	-240.8	-104.2
Reserve assets	-206.3	324.7	621.4	-307.3	-273.7	232.2
Use of Fund credit and loans	4.4	1.5	-113.5	55.5	74.6	73.3
Memorandum items:						
GDP(mp) Billions of TZS	52,762.6	61,434.2	70,953.2	79,718.4	90,863.8	103,744.6
GDP(mp) Millions of USD	33,877.9	39,087.6	44,382.8	48,240.9	45,766.1	47,853.3
CAB/GDP	-12.9	-9.6	-11.2	-10.0	-8.0	-4.5
CAB/GDP (excl. current official transfers)	-14.7	-11.0	-12.3	-10.4	-8.4	-4.7
Gross official reserves	3,744.6	4,068.1	4,689.7	4,377.2	4,093.7	4,325.6
Months of imports	3.5	3.6	4.1	4.2	4.6	5.0
Months of Imports(Excluding FDI related imports)	4.0	4.1	4.5	4.7	5.1	5.3
Net international reserves (year end)	3,395.2	3,717.5	4,223.7	3,965.9	3,763.2	4,065.0
Change in net international reserves	-199.0	322.4	506.1	-257.8	-202.6	301.7
Exchange rate (end of period)	1,566.7	1,571.6	1,574.0	1,725.8	1,728.5	2,172.6
Exchange rate (annual average)	1,557.4	1,571.7	1,598.7	1,652.5	1,985.4	2,177.1

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

4.0 Balance of Payments and Foreign Trade Developments

Table 4.1b: Quarterly Tanzania's Balance of Payments

Item	Quarter ending							
	Dec-15	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17
A. Current account	-316.2	-555.9	-915.6	-620.4	-62.7	-316.7	-339.8	-361.2
Goods: exports f.o.b.	1,538.8	1,598.9	1,272.2	1,213.9	1,576.1	1,291.9	1,157.8	1,007.8
Traditional	328.3	258.2	78.3	157.9	391.2	246.0	62.8	126.2
Non-traditional	1,070.6	1,195.4	1,078.3	945.7	1,041.6	928.4	989.8	789.9
o/w: Gold	282.7	298.6	343.6	369.6	437.6	376.8	334.1	341.6
Unrecorded trade	139.9	145.4	115.7	110.4	143.3	117.4	105.3	91.6
Goods: imports f.o.b.	-2,091.3	-2,176.8	-2,137.5	-2,140.8	-2,008.5	-1,746.1	-1,669.9	-1,796.0
Balance on goods	-552.5	-577.8	-865.3	-926.9	-432.4	-454.2	-512.1	-788.2
Services: credit	883.6	815.0	759.0	999.8	1,033.7	833.9	802.2	1,132.9
Transportation	262.6	238.2	248.4	286.0	289.2	270.4	265.5	295.4
Travel	496.5	472.0	401.7	609.8	648.1	430.1	427.6	720.8
Other	124.5	104.8	109.0	103.9	96.4	133.4	109.1	116.7
Services: debit	-644.7	-588.1	-548.8	-554.4	-540.1	-467.5	-477.9	-490.9
Transportation	-227.8	-225.5	-241.7	-242.5	-239.0	-193.5	-187.5	-190.8
Travel	-308.2	-258.1	-207.9	-237.0	-219.4	-194.2	-183.1	-194.2
Other	-108.6	-104.6	-99.1	-75.0	-81.7	-79.9	-107.3	-105.9
Balance on services	238.9	226.9	210.3	445.3	493.6	366.3	324.3	642.1
Balance on goods and services	-313.6	-351.0	-655.0	-481.6	61.2	-87.8	-187.8	-146.1
Primary income: credit	27.4	28.5	20.7	23.9	25.5	28.4	27.8	27.2
o/w: Investment income	21.6	21.8	12.5	15.5	17.7	19.8	19.1	17.4
Compensation of employees	5.8	6.7	8.2	8.4	7.8	8.7	8.7	9.8
Primary income: debit	-132.7	-314.6	-355.6	-293.4	-244.7	-326.6	-339.8	-328.6
o/w Direct investment income	-43.4	-195.0	-195.0	-195.0	-195.0	-232.1	-232.1	-232.1
Interest payments (scheduled)	-78.7	-107.5	-145.6	-85.8	-41.0	-85.1	-98.0	-82.8
Compensation of employees	-9.9	-11.6	-14.4	-12.0	-8.1	-8.8	-9.0	-13.0
Balance on primary income	-105.3	-286.1	-334.9	-269.5	-219.2	-298.2	-312.0	-301.4
Balance on goods, services and primary income	-418.9	-637.1	-989.9	-751.1	-158.0	-386.1	-499.8	-447.5
Secondary income: credit	119.4	97.7	98.0	145.5	111.5	89.4	174.1	110.7
Government	29.8	5.9	1.1	51.5	22.7	0.0	83.7	17.6
o/w Miscellaneous current transfers (Multilateral HIPC relief)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, non-financial corporations, households and NPISHs	89.6	91.9	96.9	94.0	88.8	89.4	90.4	93.1
o/w: Personal transfers	89.6	91.9	96.9	94.0	88.8	89.4	90.4	93.1
Secondary income: debit	-16.6	-16.5	-23.8	-14.8	-16.2	-20.0	-14.0	-24.4
Balance on secondary income	102.8	81.2	74.3	130.7	95.3	69.4	160.1	86.3
B. Capital account	52.7	-26.3	-38.1	-10.6	85.7	58.5	49.2	121.6
Capital transfers: credit	52.7	-26.3	-38.1	-10.6	85.7	58.5	49.2	121.6
General government	36.9	-42.1	-53.9	-26.4	69.9	42.7	33.4	105.9
Other capital transfer (investment grant)	78.7	55.6	44.2	119.1	138.4	42.7	33.4	105.9
Debt forgiveness (including MDRI)	-41.7	-97.7	-98.0	-145.5	-68.6	0.0	0.0	0.0
Financial corporations, non-financial corporations, households and NPISHs	15.8	15.8	15.8	15.8	15.8	15.8	15.8	15.8
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-263.5	-582.3	-953.7	-630.9	23.0	-258.2	-290.6	-239.6
C. Financial account, excl. reserves and related items	-887.7	-530.2	-696.4	-548.3	-550.4	-657.7	-853.4	-523.7
Direct investments	-390.2	-341.3	-341.3	-341.3	-341.3	-295.1	-295.1	-295.1
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	390.2	341.3	341.3	341.3	341.3	295.1	295.1	295.1
Portfolio investment	-2.0	-1.9	-0.1	2.4	1.3	-2.6	-1.9	-2.1
Other investment	-495.5	-187.0	-354.9	-209.4	-210.3	-360.0	-556.5	-226.6
Assets	-144.2	-80.1	24.1	-69.4	-3.7	-118.8	4.8	-60.4
Loans (Deposit-taking corporations, except the central bank)	-65.7	-60.4	-14.6	-26.0	5.2	-22.5	-7.0	11.4
Currency and deposits	-78.6	-19.7	38.7	-43.4	-8.9	-96.2	11.8	-71.8
Deposit-taking corporations, except the central bank	-165.3	-95.5	-5.9	-44.7	-3.9	-95.1	53.6	-55.8
Other sectors	86.8	75.9	44.6	1.3	-5.0	-1.1	-41.7	-16.0
Other assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities	351.3	106.9	379.0	140.0	206.5	241.3	561.3	166.3
Trade credits	0.0	0.0	0.1	-0.1	0.2	9.9	3.8	-5.4
Loans	365.1	82.1	449.1	181.1	189.2	220.0	556.2	177.2
Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SDR allocation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	207.3	55.2	209.8	48.2	68.8	184.5	395.5	-93.0
Drawings	278.1	167.9	284.9	166.1	209.5	318.5	485.8	51.0
Repayments	-70.8	-112.8	-75.1	-117.8	-140.8	-134.0	-90.3	-144.1
o/w: Debt forgiveness	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rescheduled debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposit-taking corporations, except the central bank	98.6	52.9	19.4	83.1	53.8	15.0	41.9	175.7
Other sectors	59.2	-26.0	219.9	49.8	66.7	20.6	118.7	94.5
Drawings	147.8	12.6	275.0	94.5	71.1	27.5	131.5	98.7
Repayments	-88.6	-38.6	-55.2	-44.8	-4.3	-6.9	-12.7	-4.2
Currency and deposits	-13.8	24.8	-70.1	-41.0	17.1	11.3	1.4	-5.5
Total, Groups A through C	-1,151.1	-1,112.5	-1,650.1	-1,179.2	-527.4	-915.9	-1,144.0	-763.3
D. Net errors and omissions	-539.0	-96.1	172.5	166.0	-374.0	-237.1	-19.5	544.3
Overall balance	85.2	-148.2	-84.8	83.4	199.4	162.4	543.3	828.4
E. Reserves and related items	85.2	-148.2	-84.8	83.4	199.4	162.4	543.3	828.4
Reserve assets	94.7	-146.5	-76.1	228.3	226.5	154.2	518.7	819.9
Use of Fund credit and loans	32.3	-1.7	33.1	0.5	41.4	8.2	24.6	8.5
Memorandum items								
Gross official reserves (Quarter end)	4,093.7	3,948.8	3,873.7	4,102.6	4,325.6	4,482.7	5,000.4	5,820.4
Months of imports	4.5	4.3	4.3	4.6	5.1	6.1	7.0	7.6
Net international reserves (Quarter end)	3,763.2	3,610.6	3,541.4	3,793.2	4,065.0	4,221.6	4,766.0	5,597.0
Change in net international reserves	138.7	-152.7	-69.2	251.8	271.8	156.6	544.4	830.9
Exchange rate (end of quarter)	2,148.5	2,179.6	2,178.9	2,171.9	2,172.6	2,223.9	2,230.1	2,237.8
Exchange rate (quarterly average)	2,153.9	2,176.5	2,181.9	2,177.3	2,172.6	2,218.9	2,228.4	2,233.4
Average monthly imports	912.0	921.6	895.4	898.4	849.5	737.9	716.0	762.3

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

4.0 Balance of Payments and Foreign Trade Developments

Table 4.3: Tanzania's Exports by Country of Destination

	Millions of TZS					
Country	2011	2012	2013	2014	2015	2016 ^P
Australia	24,278.9	22,196.4	12,313.2	101,079.0	8,977.4	16,497.0
Belgium	130,053.8	238,009.8	139,157.6	163,403.8	295,288.5	616,178.6
Burundi	48,639.0	72,026.5	71,932.8	71,138.1	77,673.3	113,462.1
Canada	7,893.9	39,683.0	20,603.7	11,691.1	11,826.1	10,146.7
China	1,041,130.6	817,984.8	491,708.1	1,130,503.4	1,112,872.5	770,945.5
Democratic Republic of Congo	188,788.8	285,425.7	377,511.6	465,278.5	392,428.4	634,887.1
Denmark	14,362.2	16,811.9	14,590.1	12,403.3	5,465.7	8,497.9
Eire/Ireland	5,295.0	2,912.8	538.2	280.2	1,332.1	2,561.9
France	23,037.3	25,291.3	18,755.4	39,817.2	27,798.9	51,990.3
Germany	352,058.6	455,746.3	255,313.4	366,846.8	446,692.3	250,990.0
Hong Kong	17,450.8	36,367.4	48,539.3	58,897.4	67,259.7	65,326.8
India	320,197.9	748,938.4	1,195,300.6	2,073,771.5	2,274,810.2	1,530,006.5
Indonesia	34,422.1	63,764.2	52,906.6	10,978.5	12,730.5	37,421.7
Italy	78,699.4	78,750.3	91,194.1	86,826.8	71,182.1	91,726.5
Japan	547,693.7	466,079.8	351,502.9	409,634.7	456,063.2	301,495.8
Kenya	333,609.9	520,143.0	362,976.2	737,131.7	1,452,035.1	683,147.8
Malaysia	13,622.5	15,423.3	2,150.0	21,736.3	57,758.0	28,474.5
Mozambique	97,802.9	83,499.8	106,149.0	112,551.9	37,020.8	26,853.8
Netherland	144,176.6	177,033.8	99,719.7	84,386.0	151,448.3	139,050.4
New Zealand	1,158.8	4,902.4	4,355.0	4,027.9	4,406.9	12,185.9
Norway	4,476.3	29,027.4	6,322.7	6,854.1	2,845.3	1,735.6
Pakistan	22,998.1	51,882.0	12,828.7	23,939.3	39,380.7	32,338.0
Portugal	20,693.0	19,820.8	22,727.6	29,981.2	38,792.5	41,004.1
Singapore	17,259.1	38,225.8	89,063.7	26,318.3	13,112.3	22,835.8
Somalia	1,095.5	1,637.0	931.2	11,043.1	5,528.6	845.8
South Africa	1,312,795.7	1,521,227.4	1,215,008.1	1,139,124.7	1,336,621.1	1,374,237.3
Spain	21,706.3	25,753.9	34,083.8	23,582.6	37,034.6	34,109.8
Sri Lanka	2,786.0	2,244.1	3,896.9	3,425.4	3,472.0	1,685.4
St. Helena	0.0	25.4	5.9	0.0	1.9	0.0
Sweden	4,827.2	8,235.1	7,939.7	8,717.9	10,228.5	12,116.0
Switzerland	1,292,703.6	1,245,696.8	643,133.7	246,227.3	304,642.7	1,671,353.8
Taiwan	1,609.7	1,804.8	1,710.3	3,199.9	4,370.1	4,631.0
Thailand	11,488.0	56,213.6	24,537.0	23,882.7	13,119.9	19,602.7
Uganda	70,430.1	103,386.6	105,601.3	121,218.9	99,881.8	126,744.3
United Arab Emirates	118,325.6	148,006.1	134,552.8	141,266.4	311,846.4	138,158.3
United Kingdom	45,327.4	71,042.2	88,113.3	77,063.2	45,600.3	49,680.8
United States	74,953.9	105,008.4	96,596.2	236,429.6	100,478.9	123,788.9
USSR/Russia	10,252.4	16,698.1	14,605.1	11,893.8	23,085.4	0.0
Yugoslavia	0.0	12.6	3.4	0.0	0.0	0.0
Zambia	74,470.4	112,288.0	144,886.8	223,715.6	12,439.8	70,815.5
Others	1,420,220.9	1,527,138.4	2,039,491.8	121,218.9	2,099,249.4	1,201,750.3
Total	7,952,792.1	9,256,365.1	8,403,257.4	8,441,486.8	11,466,802.3	10,319,280.3

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

Note: p donetes provisional data

4.0 Balance of Payments and Foreign Trade Developments

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

Country	Millions of TZS					
	2011	2012	2013	2014	2015	2016 ^p
Argentina	43,764.4	192,859.5	26,237.5	12,161.6	34,528.6	15,396.7
Australia	223,875.8	193,689.0	242,942.6	234,399.6	205,934.2	140,445.7
Belgium	183,919.9	345,750.8	211,513.0	209,888.8	126,911.5	141,386.8
Brazil	57,472.2	90,275.9	22,395.4	24,474.9	33,932.0	60,629.3
Burundi	873.1	6,066.4	2,442.9	931.7	2,121.6	1,685.9
Canada	52,224.8	174,316.9	146,754.9	204,485.0	119,613.3	219,588.3
China	1,244,042.7	1,814,049.4	2,307,786.8	2,597,174.8	3,700,358.4	3,566,894.8
Democratic Republic of Congo	2,649.0	1,414.0	159.1	1,363.1	1,253.4	777.8
Denmark	46,559.7	42,975.4	72,628.2	69,106.6	131,738.8	88,470.6
Eire/Ireland	24,374.8	26,989.4	28,049.0	33,185.5	34,145.3	49,507.2
Finland	56,740.4	35,449.7	51,361.4	98,655.9	100,078.5	75,557.7
France	178,641.4	169,788.8	149,508.5	119,670.3	190,060.6	147,168.2
Germany	255,395.3	292,440.9	259,534.0	410,142.0	320,148.4	417,265.8
Hong Kong	33,379.8	83,187.0	52,326.9	87,939.5	90,589.6	112,306.3
India	1,239,134.6	1,373,732.4	3,338,640.8	3,055,855.5	2,512,648.4	3,110,402.5
Indonesia	155,779.5	370,583.0	225,874.9	154,768.5	283,642.9	140,724.0
Iran	30,721.8	73,137.1	53,377.7	68,651.6	33,583.1	22,956.9
Italy	137,417.7	182,804.2	120,370.8	131,665.5	157,773.8	190,834.7
Japan	794,383.2	808,560.1	746,172.6	924,642.3	790,187.5	807,663.4
Kenya	388,779.9	880,188.6	485,305.3	1,082,171.5	473,678.2	582,864.0
Malaysia	147,925.2	137,851.0	169,009.7	640,615.2	337,162.5	567,020.1
Mexico	1,821.5	1,713.9	1,757.3	4,545.3	14,677.5	10,474.7
Mozambique	26,630.0	17,471.4	106,893.9	30,332.7	66,075.2	26,026.9
Netherlands	201,588.3	248,542.6	198,353.3	291,741.5	189,505.4	229,584.5
New Zealand	5,273.0	3,862.6	4,829.0	4,765.7	7,697.3	7,841.0
Norway	22,329.5	92,221.8	44,249.2	73,186.9	9,426.9	15,286.5
Pakistan	59,681.9	122,635.0	141,018.2	101,623.6	80,888.7	70,138.4
Portugal	1,659.6	2,836.0	3,303.1	3,302.8	7,432.8	6,873.7
Saudi Arabia	275,502.5	360,197.8	322,950.3	338,854.5	4,019,058.6	479,693.6
Singapore	616,616.3	230,638.6	320,814.0	64,838.3	183,597.9	114,593.1
Somalia	45.1	10.2	0.0	86.2	850.6	0.0
South Africa	1,068,580.0	1,458,335.4	1,055,182.9	997,245.1	1,020,625.9	1,027,974.0
South Korea	178,066.5	186,529.9	234,827.3	269,999.3	450,276.3	359,878.9
Spain	51,361.0	73,332.5	213,692.8	55,883.5	63,214.4	68,590.7
Sri Lanka	3,456.8	5,430.4	7,130.7	40,385.7	21,419.7	7,042.3
Swaziland	45,484.8	54,770.3	54,305.6	77,929.3	74,138.8	89,699.7
Sweden	89,267.9	172,910.7	137,476.9	183,423.1	118,880.7	150,179.9
Switzerland	777,236.5	2,467,204.2	2,345,496.8	2,149,399.6	856,409.2	282,505.4
Taiwan	37,636.6	45,242.7	48,598.1	60,397.8	108,871.2	57,670.2
Thailand	112,855.6	118,265.0	133,003.5	173,054.1	183,744.2	171,077.9
Turkey	82,466.5	185,925.6	174,537.4	235,892.7	156,801.2	142,329.6
Uganda	25,121.8	169,013.6	83,917.6	79,316.6	78,309.9	66,848.5
United Arab Emirate	933,293.0	1,600,011.8	1,725,479.7	1,942,477.8	1,674,224.8	1,289,428.3
United Kingdom	289,496.1	574,249.3	401,153.7	434,709.8	361,532.2	337,544.4
United States of America	218,798.5	372,948.8	338,829.0	611,264.6	641,744.2	548,576.0
USSR/Russia	140,660.6	127,112.8	105,582.3	212,300.0	245,853.9	233,773.9
Yugoslavia	144.2	1.0	1.4	0.0	0.3	0.0
Zambia	42,684.3	62,753.6	73,899.6	104,719.7	64,729.4	72,926.8
Zimbabwe	1,546.4	4,569.6	5,373.2	7,896.3	11,408.7	4,520.5
Others	4,775,944.2	163,444.9	633,270.2	1,129,651.1	1,051,793.3	815,191.6
Total	15,383,304.1	16,218,291.3	17,628,318.7	19,841,172.6	21,443,280.1	17,145,817.7

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

Note: p denotes provisional data

4.0 Balance of Payments and Foreign Trade Developments

Table 4.5: Tanzania's Exports to COMESA countries

Millions of TZS						
Country	2011	2012	2013	2014	2015	2016 ^P
Burundi	48,639.0	72,026.5	71,932.8	71,138.1	77,673.3	113,462.1
Comoro	1,249.7	3,287.5	1,353.1	2,682.6	371,921.3	375,192.9
Djibout	1,402.1	1,062.1	86.0	4,330.0	15,401.2	6,408.5
Ethiopia	558.1	4,679.1	3,253.8	8,918.2	293.8	1,789.4
Kenya	333,609.9	520,143.0	362,976.2	737,131.7	1,452,035.1	683,147.8
Lesotho	13.0	0.0	0.0	0.0	0.0	0.0
Malawi	81,048.3	139,858.5	65,986.0	168,249.8	111,089.8	67,007.8
Mauritius	3,818.0	7,305.8	3,410.1	4,017.3	2,514.8	3,590.6
Rwanda	103,886.5	115,323.9	129,487.7	59,177.7	81,736.7	14,188.4
Somalia	1,095.5	1,637.0	931.2	11,043.1	5,528.6	845.8
Swaziland	19,693.7	3,546.4	6,396.9	1,905.1	18,074.2	247.3
Uganda	70,430.1	103,386.6	105,601.3	121,218.9	99,881.8	126,744.3
Zambia	74,470.4	112,288.0	144,886.8	223,715.6	87,513.6	70,815.5
Zimbabwe	6,510.6	7,478.8	10,312.6	11,668.4	12,439.8	13,821.4
Total	746,424.8	1,092,023.3	906,614.4	1,425,196.4	2,336,104.0	1,477,261.7

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

Note: p denotes provisional data

Table 4.6: Tanzania's Direct Imports from COMESA Countries

Millions of TZS						
Country	2011	2012	2013	2014	2015	2016 ^P
Burundi	873.1	6,066.4	2,442.9	931.7	2,121.6	1,685.9
Comoro	67.5	35.3	32.1	103.3	186.7	10,153.6
Djibout	1,587.6	104.4	7.4	1,183.8	273.9	293.6
Ethiopia	105.8	1,615.2	885.5	436.6	4,677.4	283.2
Kenya	388,779.9	880,188.6	485,305.3	1,082,171.5	473,678.2	582,864.0
Lesotho	213.1	141.5	647.0	736.7	1,017.3	998.3
Malawi	16,877.0	19,599.0	15,918.5	19,875.5	26,999.1	57,834.7
Mauritius	11,474.3	28,331.8	23,954.2	21,037.3	49,329.4	32,900.1
Rwanda	1,962.1	3,305.7	2,475.5	5,279.0	2,210.7	2,444.0
Somalia	45.1	10.2	0.0	86.2	850.6	0.0
Swaziland	45,484.8	54,770.3	54,305.6	77,929.3	74,138.8	282,505.4
Uganda	25,121.8	169,013.6	83,917.6	79,316.6	78,309.9	66,848.5
Zambia	42,684.3	62,753.6	73,899.6	104,719.7	64,729.4	72,926.8
Zimbabwe	1,546.4	4,569.6	5,373.2	7,896.3	11,408.7	4,520.5
Total	536,822.7	1,230,505.2	749,164.4	1,401,703.4	789,931.6	1,116,258.8

Source: Tanzania Revenue Authority, Bank of Tanzania 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
2011	139,672.0	3,591,895.9	3,452,223.9	-1,002,538.6	285,405.3	1,287,944.0	832,158.0	977,337.6	145,179.6
2012	671,912.6	4,379,332.8	3,707,420.2	-896,300.5	205,970.9	1,102,271.4	688,647.4	854,367.0	165,719.5
2013	1,143,587.9	5,123,127.4	3,979,539.6	-1,124,060.5	207,963.6	1,332,024.1	679,616.6	778,344.4	98,727.8
2014	1,209,578.7	5,622,864.2	4,413,285.5	-533,029.9	195,348.9	728,378.8	198,731.0	294,945.5	96,214.4
2015	1,495,565.0	6,803,828.9	5,308,263.9	-697,334.3	217,069.0	914,403.3	761,996.7	919,582.6	157,585.9
2016	2,560,362.1	7,852,491.8	5,292,129.7	-2,627,604.7	235,570.3	2,863,175.0	889,706.1	1,053,917.5	164,211.4
2017 ^P	4,259,008.3	8,757,397.8	4,498,389.6	-2,705,632.5	281,248.5	2,986,880.9	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	-166,603.3	52,868.1	219,471.4	129,687.8	159,761.3	30,073.5
Q4	447,206.2	1,650,765.7	1,203,559.4	-140,092.9	45,387.6	185,480.5	30,661.8	56,562.8	25,901.0
2015: Q1	279,047.0	1,463,995.5	1,184,948.6	-137,328.1	63,797.8	201,125.9	15,474.8	59,757.1	44,282.4
Q2	254,726.3	1,456,527.4	1,201,801.0	-93,730.6	43,105.4	136,835.9	366,267.2	399,119.3	32,852.0
Q3	448,048.2	1,980,709.2	1,532,660.9	-240,828.1	51,140.0	291,968.0	158,819.2	203,479.8	44,660.6
Q4	513,743.5	1,902,596.9	1,388,853.4	-225,447.5	59,025.9	284,473.5	221,435.5	257,226.4	35,790.9
2016: Q1	493,760.2	1,773,741.8	1,279,981.6	-621,477.4	61,944.4	683,421.9	176,691.1	212,667.3	35,976.2
Q2	24,448.9	1,656,182.9	1,631,734.0	-945,827.9	66,260.0	1,012,087.8	221,453.5	282,451.8	60,998.3
Q3	969,663.6	2,176,733.8	1,207,070.2	-585,371.2	51,982.8	637,354.0	284,505.1	316,629.3	32,124.1
Q4	1,072,489.4	2,245,833.3	1,173,343.9	-474,928.2	55,383.1	530,311.3	207,056.4	242,169.1	35,112.8
2017: Q1	812,774.5	1,850,363.2	1,037,588.8	-660,410.2	63,096.2	723,506.4	153,910.4	198,359.8	44,449.3
Q2	722,580.2	1,787,690.0	1,065,109.8	-693,853.0	61,878.9	755,731.9	356,831.8	388,027.0	31,195.3
Q3	1,433,959.7	2,530,256.9	1,096,297.3	-671,866.3	60,769.7	732,635.9	192,709.2	247,154.2	54,444.9
Q4	1,289,693.9	2,589,087.7	1,299,393.8	-679,503.0	95,503.7	775,006.7	192,716.7	248,060.2	55,343.4

Source: Tanzania Revenue Authority, Bank of Tanzania 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								
	2015/16			2016/17			2017/18		
	Dec-15	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17
1. Overall total debt committed ²	22,828.3	23,131.0	23,118.3	24,480.2	24,007.7	24,780.6	25,533.3	26,455.2	26,665.7
Disbursed outstanding debt	14,991.6	15,376.3	15,948.1	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4
Undisbursed debt	7,836.7	7,754.7	7,170.2	8,255.3	8,029.6	8,454.9	8,441.7	8,679.3	9,036.3
2. Disbursed debt by creditor category ²	14,991.6	15,376.3	15,948.1	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9	8,537.5
Bilateral debt	941.6	1,023.0	1,112.5	1,127.3	1,104.5	1,133.4	1,133.4	1,166.4	971.7
Multilateral debt	7,814.8	8,001.2	8,044.4	8,258.6	8,056.4	8,319.9	8,644.4	9,084.5	0.0
Commercial debt	5,212.5	5,199.2	5,572.9	5,382.1	5,358.8	5,370.9	5,821.3	5,912.9	5,794.0
Export credits	1,022.7	1,152.9	1,218.3	1,456.9	1,458.3	1,501.6	1,492.5	1,612.1	1,771.8
3. Disbursed debt by borrower category ²	14,991.6	15,376.3	15,948.1	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4
Central government	12,390.9	12,613.8	12,944.5	13,071.1	12,812.7	13,154.0	13,800.2	14,328.2	14,189.6
Public corporations	403.9	371.9	337.0	341.6	312.7	294.3	289.7	286.6	220.5
Private sector	2,196.8	2,390.5	2,666.6	2,812.3	2,852.8	2,877.4	3,001.6	3,161.1	3,219.3
4. Disbursed debt by use of funds ²	14,991.6	15,376.3	15,948.1	16,225.0	15,978.1	16,325.7	17,091.6	17,775.9	17,629.4
Balance of payments and budget support	2,500.8	2,461.7	2,544.3	2,680.1	2,441.0	2,461.9	2,893.9	3,076.9	2,812.9
Transport & telecommunication	3,362.0	3,641.6	3,649.3	3,669.0	3,657.6	3,862.0	3,891.6	3,967.4	4,000.9
Agriculture	566.7	551.3	615.7	621.8	1,037.3	1,091.5	1,118.9	1,186.9	1,188.7
Energy and mining	2,585.5	2,556.5	2,700.6	3,546.7	2,640.4	2,714.6	2,785.0	2,871.8	2,927.4
Industries	335.7	341.6	400.0	403.4	400.1	439.3	435.0	531.5	542.4
Social welfare & education	2,173.0	2,261.2	2,350.1	1,568.8	2,263.9	2,415.7	2,512.5	2,650.9	2,697.7
Finance and insurance	633.4	673.8	732.6	762.3	739.3	757.5	895.2	911.1	924.0
Tourism	83.4	67.2	46.9	54.1	64.7	68.7	67.3	67.4	67.6
Real estate and construction	575.1	640.7	733.4	741.6	792.0	800.1	796.2	802.5	816.4
Other	2,175.9	2,180.7	2,175.2	2,177.1	1,941.9	1,714.3	1,696.0	1,709.5	1,651.4
5. Total amount of debt contracted ¹	306.4	287.8	70.0	137.8	194.3	338.7	533.5	83.7	26.1
Central government	0.0	0.0	0.0	0.0	0.0	0.0	400.0	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	306.4	287.8	70.0	137.8	194.3	338.7	133.5	83.7	26.1
6. Disbursements ¹	535.8	297.6	676.0	284.6	342.8	368.4	778.4	420.9	96.5
Central government	336.8	235.5	337.5	190.1	271.7	309.4	638.4	346.1	90.8
Public corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	199.0	62.0	338.5	94.5	71.1	59.0	140.0	74.8	5.7
7. Actual debt service ¹	208.1	259.0	237.0	248.4	186.1	248.5	195.7	193.5	260.2
Principal	129.4	151.4	161.2	162.6	145.1	163.4	97.6	116.3	198.9
Interest	78.7	107.5	75.9	85.8	41.0	85.1	98.1	77.3	61.3
Other payments	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8. Net flows on debt ¹	406.4	146.1	514.8	122.0	197.7	205.0	680.8	304.6	-102.4
9. Net transfers on debt ¹	327.7	38.5	439.0	36.2	156.7	119.9	582.7	227.4	-163.7
10. Arrears by creditors category ²	2,835.3	3,195.4	2,350.5	2,498.4	2,748.3	2,974.4	3,142.8	3,367.3	3,589.5
Principal	1,342.3	1,591.4	1,117.7	1,189.7	1,369.0	1,563.3	1,742.9	1,903.3	2,038.6
Bilateral debt	318.9	324.6	327.7	329.1	335.9	337.5	346.8	349.4	312.6
Multilateral debt	45.6	61.3	28.1	36.0	34.0	39.9	72.0	93.3	87.1
Commercial debt	562.2	625.3	416.3	455.1	525.2	642.0	730.9	816.5	723.2
Export credits	415.6	580.1	345.6	369.5	473.9	543.8	593.2	644.2	915.8
Interest	1,493.1	1,604.0	1,232.8	1,308.8	1,379.4	1,411.1	1,399.9	1,464.0	1,550.8
Bilateral debt	685.0	723.7	730.4	738.4	759.4	770.6	784.8	799.7	827.5
Multilateral debt	15.8	16.9	7.7	8.6	11.7	14.5	14.9	17.0	23.3
Commercial debt	468.4	488.5	295.3	327.3	339.3	350.6	365.7	397.1	331.1
Export credits	323.9	374.9	199.3	234.4	268.9	275.4	234.6	250.3	368.9
11. External debt stock	16,484.7	16,980.3	17,180.9	17,533.7	17,357.5	17,736.8	18,491.5	19,239.9	19,180.2
12. Domestic debt stock	3,997.2	4,345.1	4,607.1	4,641.0	4,788.3	4,935.8	5,285.2	5,530.8	6,014.8
13. Total debt stock	20,481.9	21,325.4	21,788.0	22,174.8	22,145.8	22,672.6	23,776.7	24,770.8	25,195.1
14. Export of goods and services	2,470.5	2,462.0	2,031.2	2,213.7	2,609.8	2,125.8	1,960.0	2,044.9	2,602.4
18. External debt service as percent of exports	8.4	10.5	11.7	11.2	7.1	11.7	10.0	9.5	10.0
End of period mean exchange rate	2,148.5	2,179.6	2,178.9	2,175.3	2,186.2	2,223.9	2,230.5	2,237.8	2,231.1

Source: Bank of Tanzania

6.0 International Economic and Financial Developments

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

	2013	2014	2015	2016	2015				2016				2017			
					Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Canada																
Real GDP ¹	2.5	2.6	0.9	1.3	1.0	1.0	1.1	0.1	1.3	1.1	1.4	1.9	0.9	1.1	n.a	n.a
Inflation ¹	0.9	1.9	1.1	1.4	1.1	0.9	1.2	1.3	1.5	1.6	1.2	1.4	1.9	1.3	1.4	1.8
Interest rates ²	1.0	1.0	0.6	0.5	0.8	0.7	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	n.a
France																
Real GDP ¹	0.6	0.6	1.3	1.2	0.9	1.1	1.2	0.4	1.2	1.1	1.4	1.9	0.5	0.6	0.5	n.a
Inflation ¹	0.9	0.5	0.0	0.2	-0.2	0.2	0.1	0.1	-0.04	-0.01	0.3	0.5	1.2	0.9	0.9	0.9
Interest rates ²	0.0	0.1	-0.2	-0.6	-0.4	-0.5	-0.6	-0.8	-0.4	-0.5	-0.6	-0.8	-0.7	-0.7	-0.7	-0.7
Germany																
Real GDP ¹	0.5	1.6	1.7	1.9	1.1	1.6	1.7	0.3	1.8	1.7	1.7	1.8	0.7	0.6	n.a	n.a
Inflation ¹	1.5	0.9	0.2	0.5	0.0	0.5	0.1	0.3	0.3	0.1	0.5	1.1	1.9	1.7	1.7	1.7
Interest rates ²	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Italy																
Real GDP ¹	-1.7	0.1	0.7	0.9	0.1	0.6	0.8	0.2	1.0	0.8	1.0	1.0	0.5	0.3	0.4	n.a
Inflation ¹	1.2	0.2	0.0	-0.1	-0.2	0.1	0.2	0.2	-0.1	-0.4	-0	0.1	1.3	1.5	1.1	1.1
Interest rates ²	n.a	n.a	n.a	0.4	4.5	4.2	4.0	3.9	3.8	3.6	3.3	3.2	3.2	3.2	3.2	3.2
Japan																
Real GDP ¹	2.0	0.3	1.2	1.0	-0.8	-0.8	1.7	-0.4	0.3	0.9	1.1	1.6	0.3	0.6	0.6	n.a
Inflation ¹	0.3	2.8	0.8	-0.1	2.3	0.5	0.2	0.3	0.0	-0.3	-0.5	0.3	0.3	0.4	0.6	0.6
Interest rates ²	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.0	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0
UK																
Real GDP ¹	1.9	3.1	2.2	2.0	2.7	2.4	2.2	0.7	1.8	2.0	2.0	1.9	0.3	0.3	0.4	0.4
Inflation ¹	2.6	1.5	0.0	0.7	0.1	0.0	0.0	0.1	0.3	0.4	0.7	1.2	2.1	2.7	2.8	2.8
Interest rates ²	0.5	0.4	0.4	0.3	0.4	0.4	0.4	0.3	0.4	0.4	0.2	0.1	0.2	0.2	0.2	0.2
USA																
Real GDP ¹	1.7	2.4	2.6	1.6	2.9	2.7	2.1	0.2	1.6	1.3	1.7	2.0	0.3	0.8	0.7	0.7
Inflation ¹	1.5	1.6	0.1	1.3	-0.1	0.0	0.1	0.2	1.1	1.0	1.1	1.8	2.5	1.9	2.0	2.0
Interest rates ²	0.1	0.1	0.3	0.4	0.11	0.1	0.1	0.16	0.4	0.4	0.4	0.5	0.70	0.70	0.70	0.70
EURO AREA																
Real GDP ¹	-0.3	1.2	2.0	1.7	1.2	1.5	1.6	0.4	1.7	1.7	1.8	1.8	0.6	0.7	0.6	0.6
Inflation ¹	1.3	0.4	0.0	0.2	-0.3	0.1	0.1	0.2	0.0	-0.1	0.3	0.7	1.8	1.7	1.7	1.7
Interest rates ²	0.1	0.1	-0.2	n.a	-0.1	-0.1	-0.1	-0.2	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3

Source: IMF World Economic Outlook, Bloomberg system.

Notes: ¹ Percent change from preceding quarter

² Percent, and n.a denotes 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	2015				2016				2017			
							Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Coffee (Arabica)	USD/Kg	3.1	4.4	3.7	3.6	3.3	3.9	3.5	3.9	3.5	3.3	3.5	3.8	3.9	3.6	3.3	3.3	3.1
Cotton (A index)	USD/Kg	2.0	1.8	1.6	1.6	1.9	1.5	1.6	1.6	1.6	1.5	1.6	1.8	1.7	1.9	2.2	1.8	1.8
Sisal (UG grade)	USD/Kg	1.4	1.5	1.9	1.8	1.8	1.8	1.9	1.9	1.9	1.9	1.9	1.9	1.5	1.8	1.9	1.8	1.8
Tea*	USD/Kg	2.4	2.0	2.7	2.3	2.6	2.3	2.8	2.9	2.7	2.4	2.1	2.2	2.4	2.8	1.8	2.8	2.8
Gold	USD/100y ounce	1,411.5	1,265.6	1,174.1	1,249.1	1,257.6	1,218.8	1,193.0	1,123.7	1,161.0	1,181.0	1,260.0	1,334.5	1,220.8	1,219.2	1,257.7	1,278.0	1,275.3

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

Note: * Mombasa Auction price replaces London Auction price beginning July 1988.

Q denotes quarter

A2: LIST OF MANAGEMENT

Name	Title	Telephone Direct
EXECUTIVE OFFICE		
Prof. B. J. Ndulu	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		
M. D. Nampesya	Personal Assistant to the Governor	022 2233203
Anti-Money Laundering and Combating of Terrorism Unit		
Vacant	Manager	022 2233248
Independent Departments:		
Conference and Events Management Department		
Vacant	Manager	022 223 3164/5
Regional Integration Department		
Vacant	Manager	022 223 3398/9
Public Relations and Protocol Department		
Z. K. Mbeo	Manager	022 2233166/7
Procurement Department		
R. P. Wanga	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		
E. M. Boaz	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. Hamisi	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		
Vacant	Director	022 2235415/6
Banking Department		
A. M. Kipandula	Manager	022 2235134/5
Currency Department		
G. Amon	Manager	022 2235672/3

7. DIRECTORATE OF BANKING SUPERVISION		
K. A. Nyoni	Director	022 2235482/3
Banks Supervision Department		
T. M. Mongela	Manager	022 2235530/1
Financial Institutions Supervision Department		
M. M. Kiwayo	Manager	022 2235480/1
Licensing, Policy and Operations Review Department		
A. N. Hotay	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		
T. P. Mramba	Manager	022 2235573/4
Board Services and Exchange Management Department		
I. N. Kihwili	Manager	022 2233242/3
Legislation Department		
R. K. Sinamtwa	Manager	022 2233248/9
16. BANK OF TANZANIA TRAINING INSTITUTE (MWANZA)		
Dr. W. S. Reweta	Principal	028 2500352
A. A. Ukhotya	Director of Studies	028 2500982
O. N. Vyosena	Manager, Finance and Administration	028 2502697
16. BOT BRANCHES		
Arusha		
G. K. Tabaro	Director	027 2545482
H. S. Mwindi	Manager, Operations	027 2504047
Dr. M. Kazi	Manager, Economics	027 2548443
D. L. Mushi	Manager, Finance and Administration	027 2504009
Dodoma		
R. L. Wambali	Director	022 2232505/6
H. J. Mwansembo	Manager, Operations	022 2232530/1
Dr. C. A. Kombe	Manager, Economics	022 2232513/4
E. E. Uliwa	Manager, Finance and Administration	022 2232517/8
Mbeya		
J. C. Rushaka	Director	025 2504158
V. M. Mtani	Manager, Operations	025 2502055
Vacant	Manager, Economics	025 2502839
B. K. Ali	Manager, Finance and Administration	025 2502700

Mtwara

L. A. Mwimo	Director	022 2232650/1
L. B. Mzundu	Manager, Operations	022 2232656/7
M. K. Mziya	Manager, Economics	022 2232654
L. M. Rweyemamu	Manager, Finance and Administration	022 2232652/3

Mwanza

F. N. Kazimoto	Director	028 2501015
O. N. Haule	Manager, Operations	028 2500024
Dr. D. M. Machemba	Manager, Economics	028 2500622
G. J. Gelle	Manager, Finance and Administration	028 2500025

Zanzibar

N. K. Mboje	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

Constitutes the sum of currency circulating outside banks and Tanzanian residents' deposits with other depository corporations, defined at various levels of aggregation as money supply narrowly and broadly defined. That is, *narrow money (M1)*, *broad money (M2)*, and *extended broad money (M3)*.

Narrow money (M1)

Consists of *currency in circulation outside banks* and the shilling demand deposits of Tanzanian residents with *other depository corporations*.

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 (also known as Bank rate)

The rate of interest that the Bank of Tanzania charges on loans it extends to commercial banks and overdrafts to government.

Exchange rate

The price at which one unit of a currency can be purchased with another currency. In Tanzania, exchange rate is defined as amount of shillings required to purchase a unit of foreign currency, e.g. 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 determined basing on either the prevailing weighted average yield for 35-day Treasury bill, Repo rate or overnight inter-bank rate, whichever is the highest in the market for that week, 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. It provides better indication of the effectiveness of monetary policy on inflation since price movements in these items are caused largely by monetary policy.

Repurchase agreements (repo)

These are agreements for the Bank of Tanzania to purchase/sale government securities from/to financial institutions at agreed rate for a specified period, with an understanding that the financial institutions will repurchase/resell the securities from/to the Bank of Tanzania at the end of the period.

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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