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**PART 2: STATISTICAL ANNEXES**

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## Abbreviations and Symbols

e	estimates
p	provisional
pe	partly estimated
r	revised
•	figure not meaningful or not to be published
-	no figure available
...	available at a later date
o	less than .5 but more than nil
—	change within a time series, causing a break in continuity
R	seasonal factors recalculated

## SUMMARY OF ECONOMIC DEVELOPMENTS

### Gross Domestic Product

Economic growth prospects for the economy during 2004 are encouraging. Real GDP is projected to grow at 6.3 percent compared with 5.6 percent attained in 2003. This expected outcome is mainly due to the improved performance of the agricultural sector resulting from good weather conditions in the 2004 cropping season. Agriculture is projected to grow at the rate of 4.9 percent during 2004, up from 4.0 percent attained during 2003.

### Consumer Price Index

During the quarter ending September 2004, overall inflation averaged to 4.0 percent, down from 6.3 percent recorded during the quarter ending June 2004. The decline was attributed to a substantial decline in food inflation brought about by improved domestic food supply. Non-food inflation however went up slightly to 2.3 percent during the review period from 2.1 percent recorded during the quarter ending June 2004. The increase was largely influenced by changes in prices of petroleum products, power and water.

### Broad Money Supply

Broad Money Supply (M2) grew by 20.0 percent on annual basis, compared with the growth rate of 13.5 percent recorded during the corresponding quarter of 2003. The increase in M2 was a result of an increase in net domestic assets (NDA) of the banking system associated with increased credit to the private sector.

### Interest Rate Structure

The margin between lending and savings deposit rates widened by 0.6 percentage points

from 11.8 percent recorded during the quarter ending June 2004.

### External Sector

The external sector performed relatively well during the review quarter with the current account registering a surplus of 90.1 million from a deficit of US\$ 287.9 million, recorded during the quarter ending June 2004. The outcome was a result of an increase in exports relative to imports.

### Exchange Rate

The Tanzanian shilling on average appreciated in nominal terms against the US\$ by 2.6 percent, moving from TZS 1,113.5 per US\$ during the quarter ending June 2004 to TZS 1085.1 per US\$ during the quarter ending September 2004.

### Government Budgetary Operations

The overall central government budget deficit (before grants) narrowed to TZS 112.3 billion, from a deficit of TZS 213.5 billion recorded during the quarter ending June 2004. Revenue collections exceeded the projected quarterly target of TZS 406.6 billion by 6.1 percent. Total expenditure amounted to TZS 653.8 billion, being 82 percent of the budgeted amount for the quarter.

### Debt Developments

Total national debt (domestic and external) stood at US\$ 8,822.6 million as at the end of September 2004, slightly above the debt stock of US\$ 8,742.3 million recorded during the quarter ending June 2004. The new debt stock was also higher than the debt stock of US\$

8,215.7 million recorded during the corresponding quarter of 2003.

### **Tanzania Zanzibar Government Budgetary Operations**

During the first quarter of 2004/05, the Zanzibar Government budgetary operations recorded an overall deficit (before grants) of TZS 4.0 billion, compared with the deficit of 7.1 billion recorded during the preceding quarter. However, after

considering grants amounting to TZS 3.0 billion, the deficit narrowed down to TZS 1.0 billion.

### **Tanzania Zanzibar Trade Account**

During the quarter ending September 2004, the Zanzibar Trade Account deteriorated to a deficit of US\$ 15.4 million, compared with the deficit of US\$ 8.1 million recorded during the quarter ending June 2004. The widening deficit was a result of an increase in imports bill.



## **PART 1: ECONOMIC DEVELOPMENTS**

## 1.0 OUTPUT AND PRICE DEVELOPMENTS

### 1.1 The Overall Economic Performance

Overall performance of the Tanzanian economy during 2004 is expected to be good as there are already clear signs of recovery in agriculture and in a number of non-agricultural sectors. Preliminary statistics indicate that substantial rates of growth have been attained in all major economic sectors during the first half of 2004 (Table 1.1). Real GDP outturn during the period January–June 2004 was above the projected growth rate for the year of 6.3 percent.

**Table 1.1: Economic Growth (Jan 2000-June 2004)**

Economic Activity	%Contribution 2003	GDP Growth rate				
		2000	2001	2002	2003	2004 <sup>a</sup>
Agriculture	46.8	2.0	7.3	3.8	3.7	6.3
Mining and Quarrying	3.0	10.4	10.7	10.5	10.0	9.6
Manufacturing	8.6	4.6	4.7	7.0	5.9	7.3
Electricity and Water	1.6	6.6	1.7	3.7	5.5	7.0
Construction	5.2	7.8	6.8	9.3	8.9	8.8
Trade, Hotels and Restaurants	16.8	5.9	6.0	6.6	6.1	6.7
Transport and Communication	5.4	5.9	5.0	5.5	5.6	5.4
Financial and Business Services	9.9	4.5	3.6	10.2	5.3	4.9
Public Administration and Other Services	7.2	3.8	3.7	4.5	4.6	4.4
Less: Financial Services Indirectly Measured	-4.6	1.4	2.0	2.7	5.7	3.2
Total GDP at Factor Cost (at 1992 Prices)	100.0	4.0	6.3	5.8	4.9	6.5

Source: National Bureau of Statistics & BOT computations

### 1.2 Economic Activities Developments

#### Primary Sector

The Agricultural Sector performed relatively well during the first half of 2004, compared to its performance in the corresponding period in 2003. Provisional statistics from crop marketing boards indicate that during the quarter ending September 2004, procurement of traditional cash crops increased by 91.3 percent reaching

447,736.3 tons, from 234,001.9 tons procured during the corresponding period in 2003 (Table 1.2a).

**Table 1.2a: Procurement of Traditional Cash Crops**

Crop	July - September		Tons
	2003	2004	% Change
Cashew nuts	1,229.2	0.0	-100.0
Coffee	22,403.7	33,888.0	51.3
Cotton	139,533.0	327,303.0	134.6
Sisal	17,605.1	18,500.0	5.1
Tobacco	32,759.8	46,966.2	43.4
Tea	20,471.1	21,079.1	3.0
<b>Total</b>	<b>234,001.9</b>	<b>447,736.3</b>	<b>91.3</b>

Source: Respective Crop Boards

Output growth in the mining sector remained relatively stable at 9.6 percent during the first half of 2004, very close to the growth rate of 10.0 percent attained during the corresponding period in 2003. Provisional statistics further indicate that during the quarter ending September 2004, gold production by large-scale mining companies increased by 6.5 percent to 11,616.73 kilograms, from 10,902.72 kilograms recorded during the corresponding period in 2003.

#### Secondary Sector

Output growth in manufacturing and construction improved substantially during the first half of 2004. The manufacturing sector grew by 7.3 percent compared with the growth rate of 5.9 percent recorded during the corresponding period in 2003. The improved performance was a result of increased capacity utilization in some of the divested industries such as sugar industries. Other factors that contributed to the improved performance

include revitalization and establishment of new textile establishments under the Export Processing Zones (EPZ) and increased production efficiency arising from the privatised enterprises.

The construction sector registered a growth rate of 8.8 percent during the first half of 2004, almost the same level as that attained during the first half of 2003. The performance of the sector was largely influenced by the supportive government policy, which encouraged private sector participation in the construction and rehabilitation of roads and bridges, buildings (residential and non-residential) and land development.

### Tertiary Sector

The tertiary sector comprising of trade, hotels and restaurant (including tourism), electricity and water supply, transport and communication, financial business services and other services recorded a mixed growth performance during the first half of 2004. The electricity and water supply and trade, hotels and restaurants sub sectors recorded reasonable growth rates during the review period compared with the rates of growth attained during the similar period in 2003. Performance of the electricity and water sectors improved in both rural and urban areas, following governments efforts to implement the water sector policy, which encouraged community participation in water projects, construction and rehabilitation of water infrastructure. Other sub sectors; namely transport and communication and financial and business services, grew by lower rates during the review period compared

to levels attained during the corresponding period in 2003.

### Food Supply Situation

During the quarter ending September 2004, the Food Security Department (FSD) purchased 35,580 tons of maize from the maize surplus regions compared with 20,445 tons purchased during the corresponding period in 2003. Consequently, the SGR stock increased by 10.3 percent from 61,364 tons recorded during the quarter ending September 2003 to 67,685 tons as at the end of September 2004 (Table 1.2b).

**Table 1.2b: SGR Stocks**

Period						Tons
	2000	2001	2002	2003	2004	%Change 2003-2004
January	105,665	78,967	60,503	59,961	35,342	-41
February	103,305	72,000	58,254	59,493	23,791	-60
March	101,496	63,022	56,738	58,976	22,903	-61
April	96,326	51,435	52,228	54,118	32,387	-40
May	82,119	44,776	48,653	52,857	31,732	-39.9
June	72,000	47,225	47,100	51,060	37,091	-27.4
July	63,976	46,290	44,787	50,661	39,195	-22.6
August	70,352	48,998	41,795	52,681	45,988	-12.7
September	95,000	59,047	57,500	61,364	67,685	10.3
October	88,474	58,000	62,700	59,379		
November	89,882	62,388	61,773	52,054		
December	78,967	62,788	58,395	41,649		

Source: Food Security Department and BOT computations.

### 1.3 Price Developments

#### Headline Inflation

The quarterly year-to-year inflation for the period ending September 2004, stood at 4.0 percent, down from 6.3 percent, recorded during the quarter ending June 2004. The deceleration in the rate of inflation was a result of increased food supply, which pushed down food inflation.

## Non-food inflation

During the quarter ending September 2004, non-food inflation rose to 2.3 from an average of 1.5 percent, recorded during the quarter ending June 2004. The increase was a result of increased prices of fuel, power and water, furniture and household equipments and household operations and maintenance sub groups.

## Food Inflation

Food inflation declined from the rate of 6.4 percent recorded during the quarter ending June 2004 to an average rate of 5.3 percent as at the end of September 2004. The food inflation rate during the quarter ending September 2003 was 4.5 percent (Table 1.3).

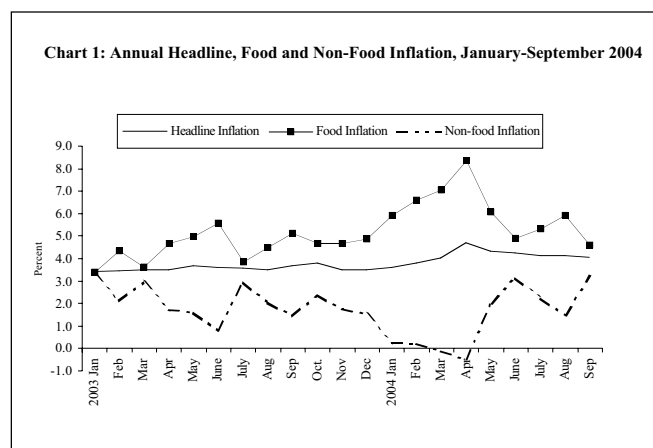
**Table 1.3: Quarterly Inflation**

*(Base: 2001=100)*

Sub-groups	July- Sep Weight (%)		% Change		
	2003	2004	July - Sep-2003vs2003	July - Sep-2003vs2004	
Food	55.9	105.6	111.1	4.5	5.3
Non-food	44.1	102.9	105.3	2.1	2.3
Drinks and tobacco	6.9	102.9	101.4	1.9	-1.4
Rent	1.4	104.5	105.6	3.3	1.1
Fuel, Power and Water	8.5	103.6	113.3	2.5	9.4
Clothing and Footwear	6.4	102.5	105.0	2.2	2.5
Furniture & Household Equipment	2.1	103.2	103.4	2.0	0.2
Household Operations & Maintenance	2.1	101.6	103.4	1.0	1.8
Personal Care & Health	2.1	104.7	103.7	3.6	-1.0
Recreational & Entertainment	0.8	103.3	105.2	1.9	1.9
Transportation	9.7	102.0	103.1	1.3	1.1
Education	2.6	103.9	104.4	3.2	0.5
Miscellaneous Goods & services	1.5	103.2	101.2	2.8	-1.9
<b>TOTAL</b>	<b>100</b>	<b>104.5</b>	<b>108.8</b>	<b>3.6</b>	<b>4.1</b>

**Note:** Weights derived from the 2000/01 Household Budget Survey  
**Source:** National Bureau of Statistics (NBS) & BOT computations

**Chart 1: Annual Headline, Food and Non-Food Inflation, January-September 2004**



## 2.0 MONETARY AND FINANCIAL DEVELOPMENTS

### 2.1 Money and Credit

During the quarter ending September 2004, Broad Money Supply (M2) grew by 20.0 percent, compared with the growth rate of 19.1 percent attained during the quarter ending June 2004. The growth rate of M2 was however, still below the annual growth target of 20.2 percent.

In nominal terms, M2 increased by TZS 104.0 billion reaching TZS 1980 billion compared with an increase of TZS 99.1 billion recorded during the quarter ending June 2004 (**Chart 2.1a**).

Credit to the private sector increased by TZS 61.3 billion, from TZS 966.0 billion recorded as at the end of June 2004 to TZS 1,027.0 billion at the end of September 2004. However on annual basis, the growth of commercial bank's credit to the private sector declined from the average of 41.8 percent, at the end of June 2004 to 34.3 percent at the end of September 2004.

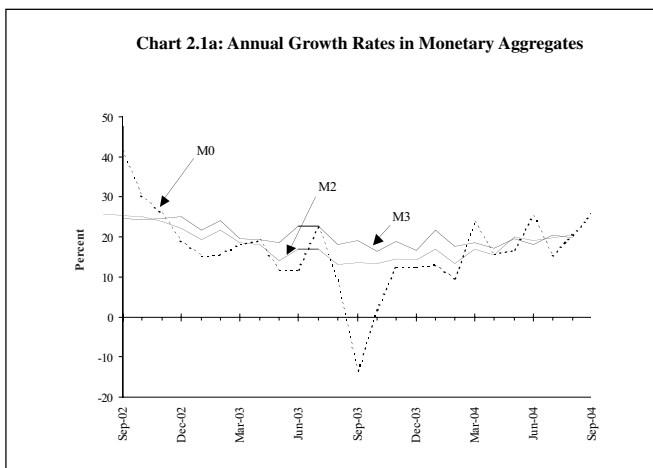
During the review quarter, Net Foreign Assets (NFA) of the banking system increased by TZS 156.0 billion from the end of June 2004 position largely on account of inflow of donor funds from development partners.

**Table 2.1: Developments in Selected Monetary Aggregates**

**in Billions of TZS**

Item	Jun-03	Sep-03	Jun-04	Sep-04 <sup>P</sup>	Change June 04 to Sep 04	% Growth Sep 03 to Sep 04
<b>Extended broad money (M3)</b>	2206	2297	2603	2796	193	21.7
Broad money (M2)	1559	1650	1856	1980	124	20.0
Currency in circulation	474	505	590	645	54	27.7
Demand deposits	507	580	596	652	56	12.3
Time deposits	247	227	269	266	-3	17.5
Savings deposits	331	337	401	417	16	23.5
Foreign currency deposits	647	648	747	816	69	26.0
Reserve money (M0)	640	688	800	864	63	25.5
Net foreign assets	1871	2088	2134	2290	156	9.7
Bank of Tanzania	1215	1472	1469	1560	91	5.9
Commercial banks	656	615	665	730	64	18.6
Net domestic assets	710	593	963	945	-18	59.2
Domestic Credit	858	730	1124	1026	-98	40.5
Net claims on government	200	-35	158	-2	-159	-95.1
Claims on government	490	455	515	490	-25	7.8
Government deposits	290	490	358	492	134	0.4
Claims on the private sector	659	765	966	1027	61	34.3

**Source:** Bank of Tanzania, Monetary and Financial Affairs Dept



The review quarter also witnessed a relatively higher increase in commercial bank deposits of TZS 64.0 billion, compared with an increase of TZS 58.3 billion recorded during the quarter ending June 2004. Currency in circulation increased by TZS 54.0 billion, compared with an increase of TZS 66.8 billion recorded as at the end of June 2004 (**Table 2.1**).

Extended Broad Money Supply (M3) that includes broad money (M2) and foreign currency deposits (FCD) increased by TZS 193.0 billion, compared with an increase of TZS 125.3 billion recorded during the quarter ending June 2004. The increase in M3 was largely explained by the rise in M2, which was associated with an increase in currency in circulation. Currency in circulation increased due to high demand for cash arising from the need to finance crop purchasing transactions following relatively better harvests and withdrawals made in favour of various donor funded projects.

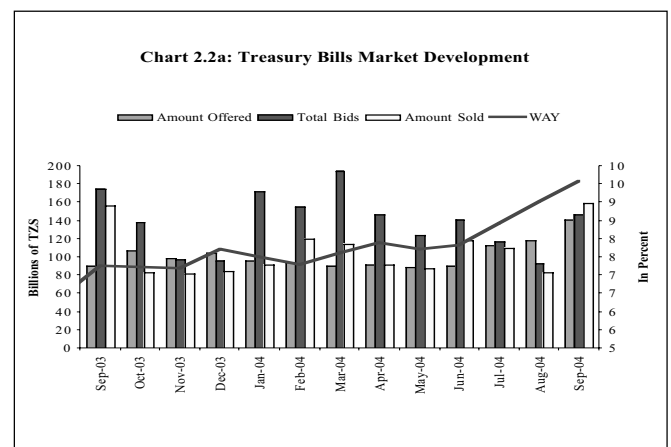
## 2.2 Financial Markets

### Treasury Bills Market

During the quarter ending September 2004, Treasury bills worth TZS 341.4 billion were sold compared with bills worth TZS 295.5 billion

sold during the preceding quarter. Demand for Treasury bills fell from TZS 410.7 billion recorded during the quarter ending June 2004, to TZS 358.3 billion. The decline in demand was related to the increased demand for cash to finance crop purchases as well as increased preference amongst banks to extend credit to private sector.

Commercial banks continued to account for the lion's share in the treasury bills market, accounting for more than 60 percent of the successful bids. Yields across all maturities went up from the levels recorded in June 2004, with the 364 day Treasury bill rate registering the highest increases of 2.2 percentage points. Consequently, the overall weighted average yield (WAY) for all maturities rose to 9.6 percent as at the end of September 2004 from 7.8 percent in June 2004.



### Treasury Bonds

During the review quarter, Treasury bonds experienced low demand, as institutional investors (mainly pension funds) changed their preference in favour of real estate. Amounts offered were TZS 67.4 billion while bids received were worth TZS 41.1 billion only and sales amounted to about TZS 40.0 billion. Despite the shift in demand, pension funds

remained dominant players in the market, accounting for more than 85.0 percent of total bids. They were followed by commercial banks whose bids accounted for less than 10 percent.

The weighted average yield (WAY) across all maturities rose except for the 7-year Treasury bond, which fell slightly to 10.4 percent in September 2004 from 10.7 percent recorded in June 2004. The yields for the 2-year Treasury bond rose to around 11.0 percent, from 8.8 percent recorded in June 2004, while that of the 5-year Treasury bond rose to 11.6 percent from 6.7 percent. The yields for the 10-year Treasury bond rose to 12.6 percent from 11.7 percent recorded in June 2004.

### **Repurchase Agreement (REPOs)**

During the quarter ending September 2004, REPOs worth TZS 81.0 billion were transacted between the Bank of Tanzania and Commercial banks, compared with TZS 64.9 billion transacted during the quarter ending June 2004. The average REPO rate went up to 5.3 percent from 4.5 percent recorded during the quarter ending June 2004.

### **Discount Rate Policy**

During the quarter under review, banks did not access the Lombard facility, thus reflecting high liquidity situation prevailing in the banking system. However, the discount rate increased to 14.4 percent, from 12.5 percent recorded as at the end of June 2004.

### **Inter-bank Cash Market Transactions**

During the quarter ending September 2004, the volume of transaction in the inter bank cash

market was almost twice the amount traded during the quarter ending June 2004 of TZS 891.0 billion, with overnight transactions accounting for more than 70.0 percent of the total volume traded. Overnight interest rates during the quarter fluctuated between 5.5 percent and 6.8 percent, rising towards the end of every month.

### **Interest Rate Structure**

During the quarter ending September 2004, the spread between lending rates and savings deposit rates widened by 0.6 percentage points, reaching 12.4 percent, from 11.8 percent recorded during the quarter ending June 2004. Likewise, overall time deposit rates increased from 4.3 percent in June to 4.6 percent, being the highest for the past three years. Interest rates offered to prime customer deposits fluctuated widely above the rates offered to small depositors, even though they declined from an average of 7.7 percent in June 2004 to 6.4 percent as at the end of September 2004. With regards to foreign currency deposits, weighted average interest rates exhibited a downtrend, partly due to the appreciation of the shilling against major currencies.

Consistent with the increase in the returns on financial assets, overall lending rates of commercial banks went up, from an average of 14.2 percent in June 2004 to 14.9 percent in September 2004. However, the increase was recorded only on long-term loans. Interest rates on loans rates on loans maturity in less than 2 years declined. Prime borrowers continued to benefit from lower cost of funds, as the negotiated lending rates averaged 8.5 percent during September 2004, down from around 10 percent recorded in June 2004 (**Table 2.2a**).

**Table 2.2a: Interest Rates Structure, Percentage Per Annum**

		Mar-03	Jun-03	Sep-03	Dec-03	Mar-04	Jun-04	Sep-04
<b>Domestic Currency</b>								
1	Overall inter-bank cash market rate	5.4	4.8	5.7	6.4	3.8	3.6	6.7
2	REPO Rate	6.5	7	6.2	6.8	4	5.1	5.9
3	<b>Treasury Bills Rates</b>							
	35 days	5.1	5.8	6.7	5.7	6.8	6.7	8.2
	91 days	5.8	6.1	7.3	7.6	7.5	7.7	9.3
	182 days	6.1	5.8	7.3	7.6	6.5	8.0	9.9
	364 days	6.2	5.9	7.4	7.9	6.4	8.2	10.4
	Treasury bills rate	5.9	5.9	7.2	7.7	7.6	7.8	9.6
4	<b>Treasury Bonds- 2-years</b>	5	7	7.9	8.4	7.4	8.8	11.0
	5-years	6.1	7.6	6.7	9.6	10.2	6.7	11.5
	7-years	6.6	7.7	8.7	10.5	11.1	10.7	10.4
	10-years	7.6	8.5	10	12	11.8	11.7	12.6
5	Discount Rate	10.4	10.6	12	12.3	12.5	12.6	14.4
6	Savings Deposit Rate	2.5	2.5	2.4	2.5	2.5	2.4	2.5
7	<b>Time Deposits Rates</b>	3.7	3.5	3.3	3.9	4.1	4.3	4.6
	Call Accounts	2.2	0.7	0.7	0.7	0.9	1.7	1.2
	1 month	2.5	3.9	3	2.8	3	3.5	3.8
	2 months	4.1	4.2	3.6	5	5.5	5.9	5.9
	3 months	2.5	2.8	2.9	4.3	3.9	4.0	3.9
	6 months	4.2	3.7	3.5	4.9	5.2	5.0	5.0
	12 months	5.8	5.1	5	5	5.6	5.8	6.1
	24 months	4.4	4.1	4.7	4.4	4.7	4.6	6.2
8	Negotiated Deposit Rates	5.9	5.5	5.5	7.7	7.9	7.7	6.4
9	<b>Lending rates</b>	15	14.1	14.5	13.8	13.5	14.2	14.9
	Call Loans	23.7	23.7	17.6	17.6	17.1	14.0	10.0
	Short-term (up to 1yr)	16.4	16.4	15.5	15.7	15.8	15.7	15.6
	Medium-term (1-2 yrs)	15.8	14.6	15.9	17.2	17.1	17.3	17.2
	Medium-term (2-3 yrs)	12.3	13.4	11.7	10.5	9.9	11.9	13.8
	Long-term (3-5 yrs)	12.1	10.9	12.3	12.5	12.5	13.1	13.2
	Term Loans (over 5 yrs)	18.5	15.2	17	13.3	12.2	13.1	14.7
10	Negotiated Lending Rates	8.6	9.4	9.4	8.4	7.6	10.0	8.5
<b>Foreign Currency</b>								
1	<b>Deposits Rates</b>							
	Call Accounts	0.7	0.4	0.4	0.3	0.4	0.2	0.2
	Savings Deposits	0.9	0.9	1	1	0.8	0.9	0.8
	<b>Time Deposits</b>	1.4	1.2	1	0.9	1.2	1.1	1.1
	1-months	0.9	0.9	0.7	0.8	0.8	0.9	0.8
	2-months	2.6	1.4	1	0.5	1.1	0.9	0.8
	3-months	1.1	0.9	0.9	1.1	1.1	1.1	1.1
	6-months	1.3	1.7	1.3	1.2	1.2	1.0	1.3
	12-months	1.5	1.2	1.2	1.2	1.7	1.5	1.6
2	<b>Lending Rates</b>	7.2	7.5	7.4	7.4	7.3	8.4	7.0
	Call loans							
	Short-term (up to 1yr)	7.6	7	7	6.8	6.7	6.1	6.3
	Medium-term (1-2 yrs)	6	7.9	7.7	8.4	7.5	7.2	8.1
	Medium-term (2-3 yrs)	8.2	8.7	7.6	7.2	7.8	8.4	7.7
	Long-term (3-5 yrs)	6.8	6.5	7.3	7.1	7.1	11.8	5.8

Source: Bank of Tanzania, Monetary and Financial Affairs

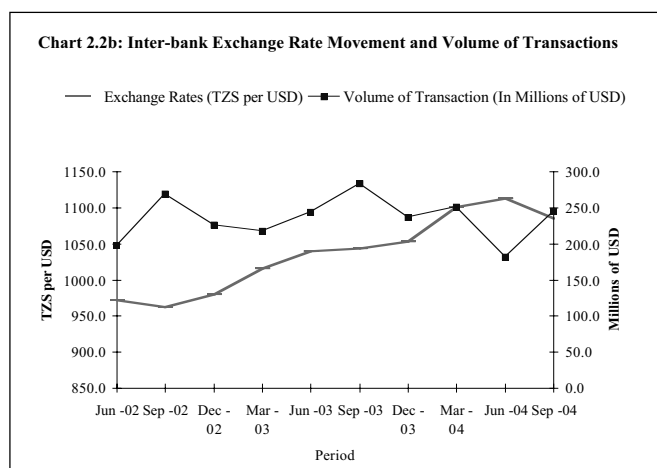


## Inter-bank Foreign Exchange Market (IFEM)

During the quarter ending September 2004, the volume traded at the IFEM increased by 34.8 percent to US\$ 245.4 million, from US\$ 182.1 million recorded during the preceding quarter (Table 2.2b). Commercial banks' participation resulted in a net purchase of US\$ 48.2 million, while non-bank financial institutions made a net sale of US\$ 12.1 million. Bank of Tanzania intervention in the market resulted in a net sale of US\$ 36.1 million, which is equivalent to 14.7 percent of the volume traded.

## Bureau de Change Operations

The total volume of transactions conducted by the Bureau de change system went up by 11.9 percent to US\$ 164.7 million, from US\$ 147.2 million transacted during the quarter ending June 2004.



The Bureau buying and selling rates appreciated by 1.8 percent and 2.2 percent to TZS 1,083.6 per US dollar and TZS 1,096.0 per US dollar respectively.

## Exchange Rate

The Tanzanian shilling appreciated against the US dollar by 2.6 percent, moving from TZS 1,113.5 per US dollar as at the end of June 2004 to TZS 1,085.1 per US dollar as at the end of September 2004. However, during the quarter ending June 2004, the shilling depreciated by 1.2 percent.

**Table 2.2b: Foreign Exchange Market Developments**

Item	2004/05		% Change
	Q1	Q2	
<b>IFEM</b>			
Amount offered*	182.07	245.37	34.77
Amount sold*	182.07	245.37	34.77
Exchange rate**	1,113.63	1,085.10	-2.56
<b>Bureau de Change</b>			
Sales*	83.6	82.0	-1.91
Purchases*	63.6	82.7	30.03
Volume of Transactions*	147.2	164.7	11.89
Buying rate**	1,103.89	1,083.57	-1.84
Selling rate**	1,120.67	1,096.00	-2.20

**Note:** \* Millions of US\$, \*\* Tanzanian Shillings (TZS) per US dollar

**Source:** Bank of Tanzania

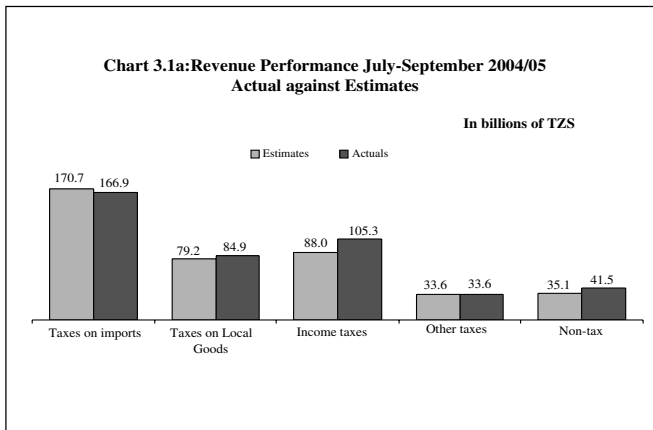
## 3.0 PUBLIC FINANCE

### 3.1 Government Finance

During the quarter ending September 2004, the government budget recorded an overall deficit before grants of TZS 112.3 billion against the estimated deficit of TZS 248.9 billion. However, after considering grants amounting to TZS 318.0 billion, the budget recorded a surplus of TZS 205.7 billion.

#### Revenue Performance

During the period under review, revenue collections amounted to TZS 431.8 billion, against the projected amount for the quarter of TZS 406.6 billion. Revenue collections exceeded projections following improvement in Tax revenue, resulting from the ongoing changes in tax policy, reforms in tax administration, reduction of tax exemptions, and improvements in custom services (**Chart 3.1a**).



### Expenditure Developments

During the period under review, total government expenditure<sup>1</sup> amounted to TZS 653.8 billion, representing 82.0 percent of the estimates. The lower than targeted expenditure was attributed to the time taken to formalize and finalize the process of procurement of goods and services. Expenditure on priority sectors however amounted to TZS 92.4 billion in line with the budget estimates. Education received the largest share amounting to TZS 28.5 billion, followed by health, which received TZS 22.2 billion and roads TZS 17.8 billion. The remainder financed expenditure in agriculture, justice and legal services, water and other sectors



<sup>1</sup> Excluding float

## Financing

As a result of good tax revenue performance, significant donor funds inflows, and lower than projected expenditure, the government was able to reduce its domestic obligations by TZS 104.6 billion, against the borrowing target of TZS 32.1 billion.

### 3.2 Central Government Debt

Total debt stock (domestic and external) stood at US\$ 8,822.6 million as at the end of September 2004, being US\$ 80.4 million or 0.9 percent higher than the debt stock of US\$ 8,742.2 million as at the end of June 2004. The new stock of debt was also higher than the debt stock of US\$ 8,215.7 million registered during the corresponding quarter of 2003. The increase in debt stock over the one-year period is mainly attributed to new disbursements (on old and new loans), accumulation of interest arrears on un-serviced loans and exchange rate fluctuations.

#### External Debt

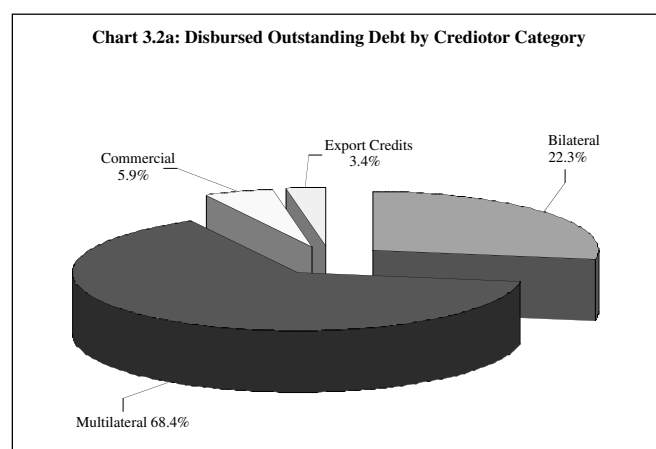
The external debt stock (disbursed outstanding debt plus interest arrears) recorded by the end of September 2004 was US\$ 7,909.0 million. This amount was higher by US\$ 52.0 million or 0.7 percent than the external debt stock amount of US\$ 7,857.0 million registered at the end of June 2004. During the review period, disbursed outstanding debt (DOD) increased by US\$ 69.9 million.

#### The Profile of External Debt

##### Disbursed Outstanding Debt by Creditor Category

The profile of disbursed outstanding debt by creditor category indicates that, as at the end of September 2004, 68.4 percent, 22.3 percent and 5.9 percent of total external debt were owed to multilateral, bilateral and commercial creditors

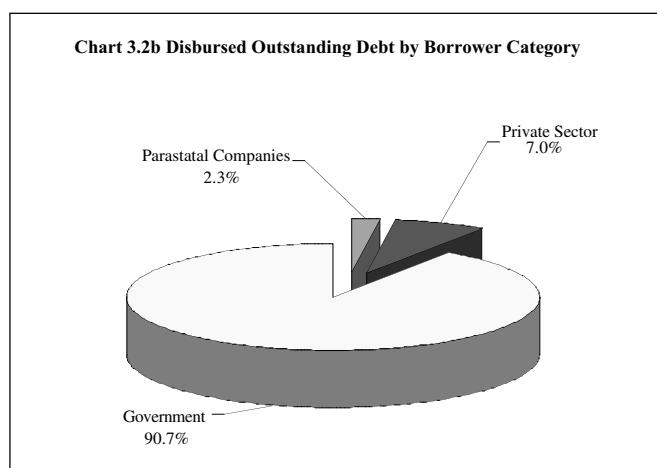
respectively. The remaining 3.4 percent was owed to suppliers' creditors (Chart 3.2a).



Analysis of disbursed outstanding debt by creditor category shows that bilateral debt grew by 1.5 percent; multilateral debt grew by 1.0 percent; while commercial debt went up by 1.3 percent from the levels recorded in June 2004. However, when compared to the previous year, the multilateral debts have increased by 14.7 percent while bilateral debts have declined by 7.0 percent. Commercial and export credits share have increased by 2.9 percent and 1.3 percent respectively. The substantial increase in multilateral debts has been due to the government policy of borrowing concessional loans that are currently being offered by multilateral creditors only. Bilateral debts have decreased due to bilateral debt cancellations.

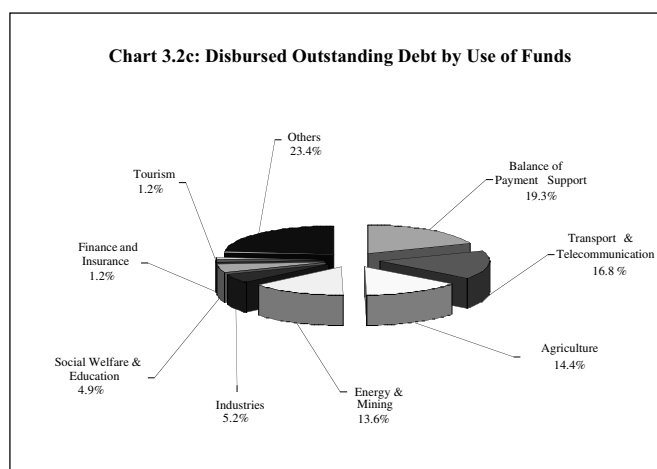
##### Disbursed Outstanding Debt by Borrower Category

The profile of disbursed outstanding debt by borrower category shows that as at the end of September 2004, the government was the largest borrower accounting for 90.7 percent of the total debt followed by private sector with 7.0 percent and parastatal companies which accounted for 2.3 percent of total debt (Chart 3.2b).



### Disbursed Debt by Use of Funds

Analysis of disbursed debt by use of funds shows that US\$ 1,305.4 million or 19.3 percent was utilized for balance of payments support. Transport and Telecommunications Sector received US\$ 1,132.3 million or 16.8 percent. Agriculture received US\$ 972.3 million or 14.4 percent followed by Energy and mining that received US\$ 917.2 million or 13.6 percent. At the same time Industries absorbed US\$ 350.6 million or 5.2 percent, while Social Welfare & Education absorbed US\$ 333.0 million or 4.9 percent. Finance and Insurance absorbed US\$ 81.9 million or 1.2 percent and Tourism received US\$ 79.4 million or 1.2 percent. The remaining US\$ 1,576.5 million or 23.4 percent of debt was absorbed by other sectors (**Chart 3.2c**).



### Debt Contracted, Disbursements and Repayments

During the quarter under review, new loans contracted and recorded amounted to US\$ 121.1 million, while total debt service payments amounted to US\$ 34.8 million against the scheduled debt service of US\$ 44.1 million. Lower debt service payments were attributed to multilateral institutions debt relief and non-servicing of part of Non Paris Club bilateral loans. During the preceding quarter, actual debt service payments were US\$ 24.4 million.

### Enhanced Highly Indebted Poor Countries (HIPC) Debt Relief

#### Multilateral Debt Relief

During the quarter under review, Tanzania continued to receive a total of US\$ 19.37 million as HIPC debt relief from multilateral institutions (Table 3.2b). Of this amount, US\$ 10.56 million came from International Development Association (IDA), US\$ 4.86 million from African Development Bank (ADB), US\$ 2.03 million from International Monetary Fund (IMF), US\$ 0.32 million from the International fund for Agricultural development (IFAD), US\$ 0.24 million from European Investment Bank (EIB) and US\$ 1.36 million came from Nordic Development Fund (NDF). Multilateral creditors including the World Bank, International Monetary Fund, African Development Bank, European Investment Bank, International Fund for Agricultural Development and Nordic Trust Fund have been offering debt relief in the form of debt service reduction since 2000/01, resulting in lower debt service payments for the country. As at end September 2004, total relief received from multilateral creditors under HIPC arrangement stood at US\$ 305.64 million.

**Table 3.2a Multilateral Debt Relief**

Millions of US\$

Item	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05*	TOTAL
IDA	9.1	39.8	41.2	43.5	47.8	10.6	191.9
ADB/ADF	4.5	9.6	0.0	8.0	10.1	4.9	37.1
IMF	6.3	17.6	23.4	7.2	11.1	2.0	67.6
IFAD	0.0	0.0	0.5	1.3	0.8	0.3	3.0
EIB	0.0	0.0	0.0	0.0	0.2	0.2	0.5
NDF	0.0	0.0	0.0	2.6	1.5	1.4	5.5
TOTAL	20.0	67.0	65.1	62.7	71.6	19.4	305.6

\*July to September 2004

Source: Bank of Tanzania

**Bilateral Paris Club Debt Relief**

As at end September 2004, Tanzania had concluded bilateral agreements with governments of Austria, Belgium, Canada, France, Germany, Italy, Norway, the Netherlands, United Kingdom, USA, Russia and Japan, leading to cancellation of debts worth US\$ 858.7 million under Paris Club VII arrangement (Table 3.2b). Efforts are under way to have the remaining bilateral agreements signed with Brazil and other Japanese agencies namely EID/MITI and Japanese Food Agency.

**Table 3.2b: Status of Paris Club (PC) VII Implementation**

Creditor	Amount Cancelled (In US\$)	Remarks
Austria	31,288,564.7	Beyond HIPC
Belgium	74,294,335.1	Up to 90% Cancellation
Canada	31,085,847.0	Up to 90% Cancellation
France	89,948,544.8	Beyond HIPC
Germany	60,850,832.1	Beyond HIPC
Italy	132,000,000.0	Beyond HIPC
Norway	11,055,493.1	Beyond HIPC
The Netherlands	99,105,877.4	Beyond HIPC
United Kingdom	129,220,781.5	Beyond HIPC
United States	21,330,000.0	Beyond HIPC
Russia	69,569,474.0	Up to 90% Cancellation
Japan	108,900,452.4	Partial Relief
Total	858,650,202.0	

Source: Bank of Tanzania

For non Paris Club Bilateral Creditors, only Bulgaria, India and Kuwait have offered debt relief in line with the HIPC framework. Bulgaria has offered debt relief by cancelling debts amounting US\$ 15.1 million. India has offered debt relief by cancelling all her intergovernmental loans amounting US\$ 19.7 million. Kuwait has

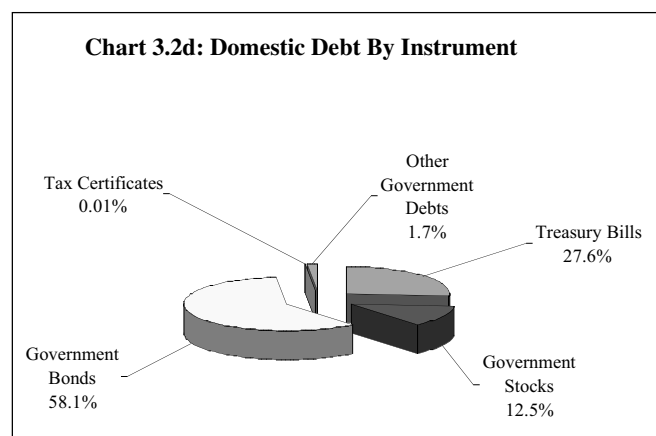
offered debt relief by rescheduling debts amounting US\$ 31.8 million. China has offered debt relief outside the HIPC framework by cancelling debts worth US\$ 37.7 million. Dialogue has been initiated with Abu Dhabi Fund, Libya and Iran but no firm commitment has been made so far.

**Domestic Debt**

During the quarter under review, domestic debt stock decreased by 1.2 percent from TZS 980.3 billion, recorded as at end June 2004 to TZS 968.8 billion. The decline in domestic debt is explained by redemption of government bonds.

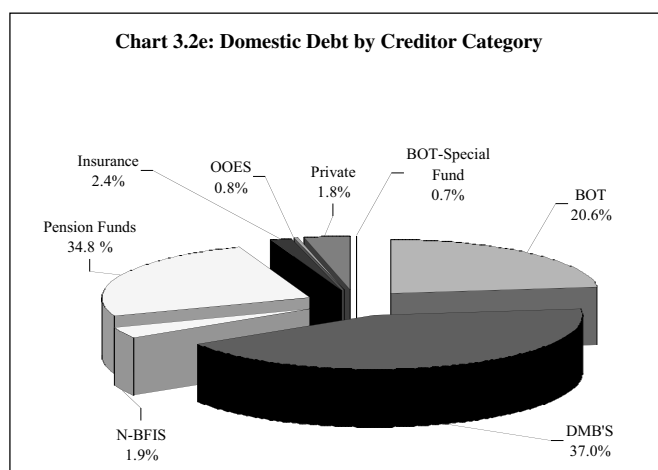
**Domestic Debt by Instruments**

Analysis of domestic debt by instruments indicates that, government securities accounted for 98.3 percent of total domestic debt and the remaining 1.7 percent comprises of other government debts. Government bonds accounted for 58.1 percent; Treasury bills, 27.6 percent; Government stocks, 12.5 percent; while Tax certificates accounted 0.01 percent of total domestic debt (Chart 3.2d).

**Domestic Debt by Creditor Category**

During the quarter under review, commercial banks continued to be the largest government creditors, holding claims worth TZS 358.7 billion or 37.0 percent of total debt stock.

Pension funds followed with claims worth TZS 337.5 billion or 34.8 percent. Bank of Tanzania was third by holding claims worth TZS 199.2 billion or 20.6 percent. Non-bank financial institutions, Insurance companies and private sector claims were 1.9, 2.4, and 1.8 percents respectively. Other official entities and the BOT special funds altogether were holding total claims equivalent to 1.5 percent of total domestic debt (Chart 3.2e).



## Domestic Debt Service

A total of TZS 138.5 billion being the sum of principal and interest fell due for payment during the quarter under review, compared with TZS 126.3 billion that fell due during the quarter ending June 2004. Out of the amount due, TZS 15.2 billion was paid out of government revenue while TZS 123.3 billion representing part of principal was rolled over.

**Table 3.2c: Total Debt**

Item	2003/2004		2004/2005		
	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep
A.External Debt Stock (A.1+A.2)	7330.7	7890.90	7901.80	7857.0	7,909.00
A.1. Disbursed debt by Creditor (DOD mill.US\$)	6254.7	6730.8	6739.2	6678.3	6,748.2
1. Bilateral Loans	1617.9	1587.50	1514.5	1483.6	1,505.4
2. Multilateral Loans	4021.8	4520.10	4594.5	4570.0	4,613.5
3. Commercial Loans	385	392.00	396.5	391.2	396.2
4. Other private Loans	230	231.20	233.7	233.5	233.1
A.2. Interest Arrears (million US\$)	1076.0	1160.1	1162.6	1178.7	1,160.8
5. Bilateral Loans	601.7	647.70	685.0	693.0	697.8
6. Multilateral Loans	72.8	81.70	28.4	27.3	27.8
7. Commercial Loans	277.6	299.00	305.4	287.1	294.3
8. Other private Loans	123.9	131.70	143.8	171.3	140.9
B. Domestic Debt Stock (US\$ Equiv. million)	885.00	864.30	859.824	885.26	913.62
(9:11 TZS. billion)	924.53	919.30	953.04	980.27	968.84
9. Government Securities (9.1:9.4)	869.13	902.67	936.43	963.66	952.24
9.1 Treasury Bills	311.34	247.90	253.61	260.4	267.81
9.2 Government Stocks	118.26	122.50	122.5	121.25	121.25
9.3 Government Bonds	439.47	532.21	560.26	581.95	563.12
9.4 Tax Certificates	0.06	0.06	0.06	0.06	0.06
10. Other Government Debts	15.80	16.51	16.51	16.51	16.51
11. Interest Arrears	0.09	0.09	0.1	0.1	0.09
C. Total Debt Stock (A+ B)	8215.7	8755.2	8761.6	8,742.26	8,822.62
GDP <sub>fc</sub> US\$ (mill)	9089.9	9089.9			
D. Total Debt % of GDP	90.4	96.3			

Source: Bank of Tanzania and Treasury

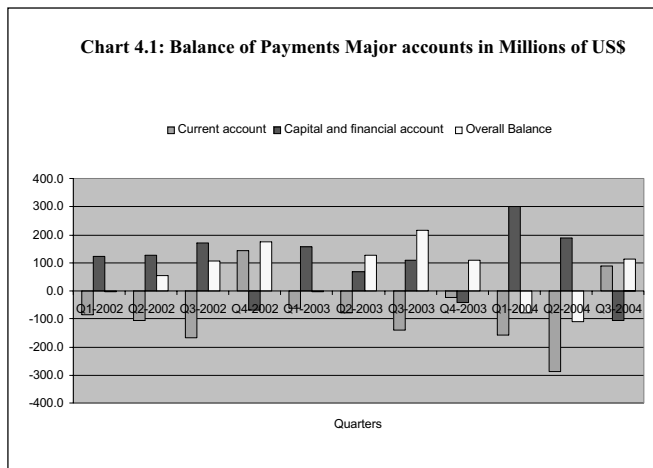
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## 4.0 EXTERNAL SECTOR DEVELOPMENTS

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### 4.1 Balance of Payments

During the quarter ending September 2004, the overall balance of payments (BOP) recorded a surplus of US\$ 111.8 million, compared with the deficit of US\$ 110.6 million recorded during the quarter ending June 2004. The outcome was a result of significant increases in donor inflows (Chart 4.1).



### 4.2 Current Account

During the review period, the current account improved from a deficit of US\$ 287.9 million, recorded during the quarter ending June 2004 to a surplus of US\$ 90.1 million owing to substantial increases in government grants. Donor disbursements for budget support increased from US\$ 74.1 million, recorded in the previous quarter to US\$ 334.5 million. Also, when compared with the corresponding quarter of 2003, donor inflows increased by US\$ 130.7 million (Table 4.2a).

**Table 4.2a: Tanzania's Quarterly Balance of Payments**

in Millions of US\$

Item	2004		%	Jul - Sep		%
	Apr-Jun	Jul-Sep		2003	2004 <sup>P</sup>	
<b>A. Current Account</b>	-287.9	90.1	—	-138.9	90.1	—
<b>Goods: exports f.o.b.</b>	255.8	324.9	27.0	235.2	324.9	38.1
Traditional	21.7	56.7	—	30.4	56.7	86.4
Nontraditional	234.1	268.1	14.5	204.8	268.1	30.9
o\w Gold	146.5	147.3	0.5	109.8	147.3	34.1
<b>Goods: imports f.o.b.</b>	-549.8	-532.7	-3.1	-531.8	-532.7	0.2
<b>Balance on Goods</b>	-294.0	-207.8	-29.3	-296.6	-207.8	-29.9
<b>Services: credit</b>	194.6	217.6	11.8	171.9	217.6	26.6
<b>Services: debit</b>	-251.5	-237.0	-5.8	-202.9	-237.0	16.8
<b>Balance on Services</b>	-56.9	-19.3	—	-31.1	-19.3	-37.7
<b>Balance on Goods and Services</b>	-350.9	-227.1	-35.3	-327.6	-227.1	-30.7
<b>Income: credit</b>	14.8	11.9	-19.7	21.5	11.9	-44.9
<b>Income: debit</b>	-26.3	-28.5	8.3	-35.9	-28.5	-20.7
<b>Balance on income</b>	-11.5	-16.6	—	-14.3	-16.6	15.7
<b>Balance on Goods, Services and Income</b>	-362.3	-243.7	-32.7	-342.0	-243.7	-28.7
<b>Current transfers</b>	74.4	333.8	—	203.1	333.8	64.4
<b>Current transfers: credit</b>	91.0	351.7	—	218.6	351.7	60.9
Government	74.1	334.5	—	201.0	334.5	66.5
o\w Multilateral HIPC relief	18.4	18.4	0.0	17.0	18.4	8.2
<b>Current transfer: debit</b>	-16.6	-17.9	8.2	-15.6	-17.9	15.2
<b>Capital and Financial Account</b>	76.7	6.7	-91.3	323.9	6.7	-97.9
<b>B. Capital Account</b>	73.4	73.4	0.0	89.6	73.4	-18.0
<b>Capital transfers</b>	73.4	73.4	0.0	89.6	73.4	-18.0
General Government	63.4	63.4	0.0	80.2	63.4	-20.9
Project	63.4	63.4	0.0	80.2	63.4	-20.9
<b>Other sectors</b>	10.0	10.0	0.0	9.3	10.0	7.1
<b>Total, Groups A plus B</b>	-214.5	163.5	—	-49.3	163.5	—
<b>C. Financial Account, excl. reserves and related items</b>	3.3	-66.7	—	234.3	-66.7	—
<b>Direct investment in Tanzania</b>	65.0	65.0	0.0	62.0	65.0	5.0
<b>Other investment</b>	-61.8	-131.8	—	172.4	-131.8	—
<b>Total, Groups A through C</b>	-211.2	96.8	—	185.0	96.8	—
<b>D. Net Errors and Omissions</b>	100.6	15.1	—	29.0	15.1	—
<b>Overall balance (Total, Groups A through D)</b>	-110.6	111.8	-201.0	213.9	111.8	—
<b>E. Reserves and Related Items</b>	110.6	-111.8	-201.0	-213.9	-111.8	—
Reserve assets	95.2	-125.1	-231.5	-252.1	-125.1	—
Use of Fund credit and loans	-17.3	-2.9	—	28.1	-2.9	—
Interest arrears	5.9	16.8	—	10.5	16.8	60.6
Principal arrears	26.9	-0.6	—	-0.4	-0.6	—
<b>Memorandum items</b>						
Gross Official Reserves	1,878.0	2,003.1	6.7	1,922.4	2,003.1	4.2
Months of Imports	7.0	7.8	11.0	7.8	7.8	-0.5
Net International Reserves (year end)	1,385.2	1,470.7	6.2	1,415.2	1,470.7	3.9
Exchange rate (end of period)	1,060.5	1,072.8	1.2	1,044.7	1,072.8	2.7
Exchange rate (annual average)	1,114.4	1,080.4	-3.1	1,047.8	1,080.4	3.1

Notes: — implies very big value

Source: Bank of Tanzania

## Goods exports

During the quarter under review, total goods exports increased from US\$ 255.8 million, recorded during the quarter ending June 2004 to US\$ 324.9 million following increases of both traditional and non-traditional exports.

Traditional exports increased to US\$ 56.7 million partly due to the increases in export volumes of cotton and tobacco (Table 4.2b). The surge in export volumes of cotton and tobacco was a result of the onset of peak season for most of the traditional crops in the country



Similarly, non-traditional exports increased by 37.5 percent to US\$ 281.6 million following an increase in exports of gold, manufactured goods, fish and fish products and other exports.

The increase in gold exports was an outcome of the surge in the world market prices largely associated with the weakness of the US dollar and global security concerns.

**Table 4.2b: Exports by type of commodity**

Traditional Commodities	2004		% Change	Jul-Sep		% Change
	Apr-Jun	Jul-Sep		2003	2004p	
<b>COFFEE</b>						
Value	7.8	3.7	-52.5	4.9	3.7	-23.6
Volume	5.9	3.5	-40.9	5.0	3.5	-30.7
Unit Price	1,323.9	1,064.3	-19.6	964.8	1,064.3	10.3
<b>COTTON</b>						
Value	2.8	29.9	975.0	11.3	29.9	164.5
Volume	2.4	28.1	1,054.1	12.8	28.1	119.1
Unit Price	1,140.2	1,062.1	-6.8	880.1	1,062.1	20.7
<b>SISAL</b>						
Value	2.0	1.7	-14.5	1.8	1.7	-2.9
Volume	3.5	2.6	-23.6	3.2	2.6	-18.5
Unit Price	581.0	649.8	11.8	545.6	649.8	19.1
<b>TEA</b>						
Value	6.8	2.8	-59.0	3.3	2.8	-15.0
Volume	5.3	2.2	-59.5	2.6	2.2	-17.8
Unit Price	1,272.8	1,289.8	1.3	1,246.2	1,289.8	3.5
<b>TOBACCO</b>						
Value	1.9	16.9	770.2	6.2	16.9	171.1
Volume	1.5	7.5	410.7	2.6	7.5	190.6
Unit Price	1,311.7	2,235.0	70.4	2,395.6	2,235.0	-6.7
<b>CASHEWNUTS</b>						
Value	0.3	0.6	68.4	2.9	0.6	-80.4
Volume	0.6	1.1	98.3	4.1	1.1	-73.1
Unit Price	601.0	510.5	-15.1	699.5	510.5	-27.0
<b>CLOVES</b>						
Value	0.0	1.2	5,846.3	0.1	1.2	724.6
Volume	0.0	0.4	4,150.0	0.1	0.4	564.1
Unit Price	2,037.7	2,851.0	39.9	2,296.0	2,851.0	24.2
<b>SUB TOTAL</b>	21.7	56.7	161.8	30.4	56.7	86.4
<b>Non-Traditional Exports</b>						
<b>Minerals</b>	157.2	170.5	8.4	120.7	170.5	41.3
Gold	146.5	147.3	0.5	109.8	147.3	34.1
Diamond	7.7	12.8	65.8	6.7	12.8	91.7
Other minerals	3.0	10.5	249.5	4.3	10.5	146.0
<b>Non-Minerals</b>	76.9	97.6	26.9	84.1	97.6	16.1
Manufactured Goods	22.1	26.7	21.2	19.7	26.7	35.6
Fish and Fish Products	30.8	33.3	8.0	36.1	33.3	-7.8
Horticultural products	4.3	2.1	-51.5	2.1	2.1	1.3
Others Exports	19.7	35.5	80.2	26.2	35.5	35.7
<b>SUB TOTAL</b>	234.1	268.1	14.5	204.8	268.1	30.9
<b>GRAND TOTAL</b>	255.8	324.9	27.0	235.2	324.9	38.1

Note: Volume in '000 Tons; Value in '000,000 US\$; Unit Price in US\$/Ton  
— Implies very large number

Source: Bank of Tanzania, Tanzania Revenue Authority

## Goods Imports

During the quarter ending September 2004, goods imports (f.o.b) decreased by 3.1 percent from US\$ 548.4 million, recorded during the preceding quarter to US\$ 532.7 million largely due to the huge declines in intermediate goods imports in particular oil imports. Oil imports declined by 51.1 percent to US\$ 57.7 million on account of the decrease in imported volume.

The decline in import volume was to a large extent associated with huge volumes of oil imported in June 2004, following concerns on supply disruptions associated with the introduction of flow meters in July 2004. On the other hand, food imports declined by 41.6 percent on account of the decrease in importation of cereals particularly rice and maize following improvements in food situation in the country.

**Table 4.2c: Tanzania imports by major categories**

**in Million of US\$**

Import Category	2004		%	Jul-Sep		%
	Apr-Jun	Jul-Sep		Change	2003	
<b>CAPITAL GOODS</b>	215.0	255.5	18.9	235.9	255.5	8.3
Transport Equipment	64.3	64.5	0.4	57.6	64.5	12.1
Building and Construction Equipment	50.3	44.9	-10.8	44.2	44.9	1.6
Machinery	100.4	146.1	45.5	134.2	146.1	8.9
<b>INTERMEDIATE GOODS</b>	197.8	140.4	-29.0	197.4	140.4	-28.9
Oil imports	118.0	57.7	-51.1	122.5	57.7	-52.9
Fertilizers	18.3	24.4	33.1	12.2	24.4	100.0
Industrial Raw materials	61.4	58.3	-5.1	62.7	58.3	-7.0
<b>CONSUMER GOODS</b>	191.4	189.4	-1.0	151.1	189.4	25.4
Food and foodstuffs	73.2	42.8	-41.6	45.0	42.8	-5.0
All other consumer goods	118.1	146.7	24.1	106.1	146.7	38.2
<b>GRAND TOTAL (C.I.F.)</b>	<b>604.1</b>	<b>585.4</b>	<b>-3.1</b>	<b>584.4</b>	<b>585.4</b>	<b>0.2</b>
<b>GRAND TOTAL (F.O.B.)</b>	<b>549.8</b>	<b>532.7</b>	<b>-3.1</b>	<b>531.8</b>	<b>532.7</b>	<b>0.2</b>

**Note:** Oil imports refers to refined petroleum products

**Source:** Bank of Tanzania, TRA

## Services Account

During the review period, the deficit in the services account declined from US\$ 56.9 million, recorded during the preceding quarter to US\$ 19.3 million. This follows an increase in services receipts coupled with the decline in service payments. The increase in services receipts was largely due to increase in receipts from travel and government services. The surge in travel receipts is largely associated with the onset of the peak tourist season that normally starts in July to September. On the other hand, services

payments declined despite the significant increase in construction services. The decline in service payments was mainly due to the decrease in transportation, other business and communication services. The decline in transportation payments is consistent with the decline in goods imports recorded during the period under review.

## Income Account

The income account (net) recorded a deficit of US\$ 16.6 million, up from a deficit of US\$ 11.5 million recorded during the preceding quarter

largely due to the decrease in income receipts coupled with an increase in income payments.

### Current transfers

During the quarter ending September 2004, net current transfer inflows increased from US\$ 74.4 million recorded during the preceding quarter to US\$ 333.8 million. Much of the increase was

attributed to the significant increase in budgetary support funds from US\$ 20.1 million, disbursed during the preceding quarter to US\$ 280.5 million. The development is in line with the decision made by donors to frontload the disbursements in order to enable the government to meet the planned disbursements' target for the first quarter of 2004/05.

**Table 4.2d: Services and Income Account Developments**

in Millions of US\$

		2004		% Change	Jul-Sep		% Change
		Apr-Jun	Jul-Sep		2003	2004 <sup>P</sup>	
<b>A. Services Account</b>	Net	-56.9	-19.3	-66.1	-31.1	-19.3	-37.8
	Receipt	194.6	217.6	11.8	171.9	217.6	26.6
	Payment	251.5	236.9	-5.8	202.9	236.9	16.8
<b>1. Transportation</b>	Receipt	21.0	18.0	-14.3	13.9	18.0	29.6
	Payment	60.1	57.0	-5.2	56.9	57.0	0.3
<b>o/w freight payment</b>	Payment	52.7	50.3	-4.7	51.0	50.3	-1.5
<b>2. Travel</b>	Receipt	134.9	153.3	13.7	122.8	153.3	24.9
	Payment	95.1	99.2	4.3	96.4	99.2	2.9
<b>3. Communication Services</b>	Receipt	6.1	4.2	-31.1	5.1	4.2	-16.8
	Payment	59.2	13.3	-77.6	13.3	13.3	-0.3
<b>4. Construction services</b>	Payment	1.6	27.4	—	0.8	27.4	—
<b>5. Insurance Services</b>	Receipt	5.7	5.8	1.5	4.8	5.8	21.2
	Payment	10.4	10.3	-1.2	10.9	10.3	-5.6
<b>6. Financial Services</b>	Receipt	0.2	1.6	—	0.6	1.6	166.7
	Payment	0.8	2.2	—	1.4	2.2	58.1
<b>7. Computer and information services</b>	Payment	0.1	0.0	-29.0	0.0	0.0	—
<b>8. Royalties and License fees</b>	Payment	0.1	0.0	-99.4	0.0	0.0	—
<b>9. Other Business Services</b>	Receipt	15.9	14.1	-11.7	15.0	14.1	-6.1
	Payment	14.1	9.5	-32.2	10.1	9.5	-5.6
<b>10. Personal, Cultural and Recreational Services</b>	Receipt	0.0	0.0	—	0.4	0.0	—
<b>11. Government Services n.i.e</b>	Receipt	10.6	20.5	92.7	9.2	20.5	122.7
	Payment	10.0	18.1	80.1	13.2	18.1	36.8
<b>B. Income Account</b>	Net	-11.5	-16.6	44.3	-14.3	-16.6	15.7
	Receipt	14.8	11.9	-19.7	21.5	11.9	-44.9
	Payment	26.3	28.5	8.3	35.9	28.5	-20.7
<b>1. Compensation of Employees</b>	Receipt	1.8	1.7	-3.5	1.5	1.7	15.7
	Payment	3.8	3.8	-1.2	7.0	3.8	-46.6
<b>2. Investment Income</b>	Receipt	13.0	10.1	-21.9	20.0	10.1	-49.4
	Payment	22.5	24.7	9.9	28.8	24.7	-14.4
<b>o/w interest payment</b>	Payment	14.8	24.7	66.9	25.9	24.7	-4.4

Source: Commercial Banks, Non-bank Financial Institutions, and Bank of Tanzania.

Note: - = Small value; — = Very big value; — = Information not available

### 4.3 Capital and Financial Account

During the review quarter, the capital and financial account recorded a surplus of US\$ 6.7 million only, down from the surplus of US\$ 76.7 million recorded during the quarter ending June 2004. This development is largely attributed to the worsening in the financial account as a result of the increase in other investments.

### 4.4 Gross reserves

As at the end of September 2004, the stock of gross international reserves stood at US\$ 2,003.1 million, compared with the stock level of US\$ 1,878.0 million attained as at the end of June 2004. The new level of reserves was sufficient to cover for about 8.0 months of imports of goods and non- factor services.

### 4.5 World Commodity Prices

During the quarter ending September 2004, the prices of coffee, Robusta and Arabica went down by 7.2 percent and 2.3 percent, respectively (Table 3). The decline in the prices of coffee was due to excess supply of the commodity arising from the favourable weather conditions in Brazil and Vietnam. As for cotton, the decline in prices was largely due to bumper production in USA, China, India, Pakistan and Uzbekistan.

Prices of cloves and tea (Mombassa) went up by 5.6 percent and 3.9 percent respectively, while the price of sisal (UG) remained unchanged at US\$ 885.0 per metric ton. The increase in the price of cloves was largely

attributed to the rise in demand for cloves from the Indonesian Kretek cigarette manufactures. On the other hand, the surge in tea prices was largely due to strong demand from the United Kingdom, Pakistan, Yemen and Russia.

During the quarter under review, prices of crude oil (average of U. K. Brent, Dubai and West Texas Intl), Dubai (f. o. b.) and white petroleum products (f. o. b. West Mediterranean) recorded increases, mainly due to concerns of supply disruptions in Iraq, Venezuela, Nigeria and Russia. Moreover, there was a surge in oil demand from the United States, India and China. As for gold, the weakness of the US dollar against other major currencies continued to exert an upward pressure on the price of gold. Also, the tensions in the Middle East made investors opt for gold as a more secure investment.

**Table 4.5: World Commodity Prices**

Commodity	Units	2004		% Change
		Apr - Jun	Jul - Sep	
Robusta Coffee	\$ per kg	0.83	0.77	-7.23
Arabica Coffee	\$ per kg	1.72	1.68	-2.33
Tea (Average price)	\$ per kg	1.67	1.76	5.39
Tea (Mombasa auction)	\$ per kg	1.52	1.58	3.95
Cotton, "A Index"	\$ per kg	1.50	1.23	-18.00
Cotton, Memphis"	\$ per kg	n.a	n.a	n.a
Sisal (UG)	\$ per metric ton	885.00	885.00	0.00
Cloves	\$ per metric ton	2,920.83	3,083.33	5.56
Crude oil*	\$ per barrel	35.60	40.52	13.82
Crude oil**	\$ per barrel	32.98	36.09	9.43
White products***	\$ per ton	356.80	405.72	13.71
Gold	\$ per troy ounce	393.17	401.30	2.07

Note: \* Average of U. K. Brent, Dubai and West Texas Intl.

\*\* f.o.b. Dubai

Source: <http://www.imf.org>, <http://www.worldbank.org>

World Bank Public Ledger, Bloomberg Professional

## 5.0 ECONOMIC DEVELOPMENTS IN TANZANIA ZANZIBAR

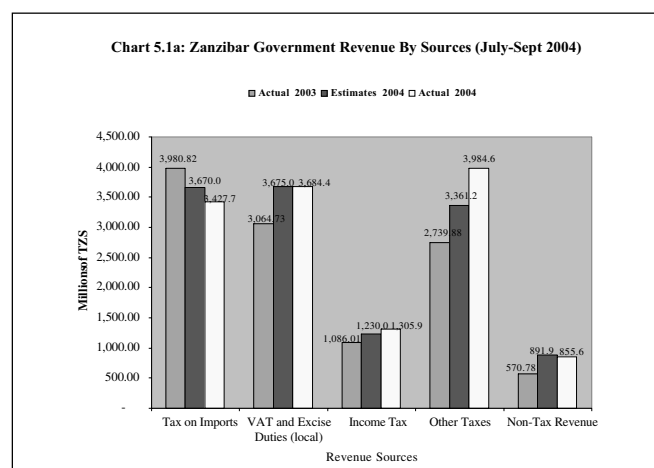
### 5.1 Overall Performance

During the quarter ending September 2004, the Zanzibar Government budgetary operations on cheques issued basis recorded an overall deficit of TZS 4.0 billion before grants, compared with the deficit of TZS 7.1 billion recorded during preceding quarter. However, after considering grants amounting to TZS 3.0 billion, the deficit declined to TZS 1.0 billion.

#### Government Revenue

During the period from July to September 2004, total revenue collections amounted to TZS 13.3 billion, which is higher than the amount of TZS 11.7 billion collected during the quarter ending June 2004. Revenue collection surpassed the quarterly target of TZS 12.8 billion by 3.9 percent, largely due to the increase in taxes on imports, income taxes and other taxes associated with compliance.

Performance by revenue category reveals that, tax on imports amounted to TZS 3.4 billion or 91.9 percent of the projected TZS 3.7 billion. VAT and excise duty (local) amounted to TZS 3.7 billion, and was equal to the amount targeted for the quarter. Income tax collections amounted to TZS 1.3 billion, surpassing the target of TZS 1.2 billion by 8.3 percent. Collection from other taxes category amounted to TZS 4.0 billion, being 17.6 percent higher than the targeted amount of TZS 3.4 billion. Non-tax revenue amounted to TZS 0.9 billion, and was also equal to the amount targeted for the quarter (**Chart 5.1a**).

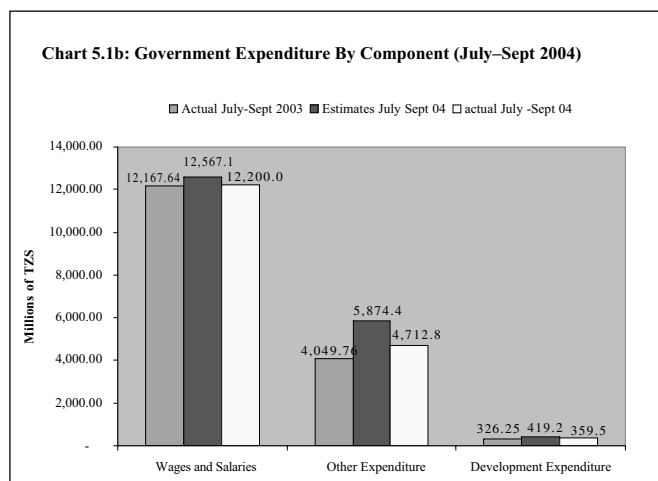


#### Government Expenditure

During the quarter under review, total government expenditure amounted to TZS 17.3 billion, representing 91.5 percent of the targeted expenditure ceiling for the quarter of TZS 18.9 billion. Total expenditure during the review quarter was also lower than the expenditure amount of TZS 18.8 billion registered during the preceding quarter.

Recurrent expenditure amounted to TZS 16.9 billion, accounting for 97.7 percent of the total expenditure. This amount was 8.2 percent below the targeted expenditure ceiling for the quarter of TZS 18.4 billion. Wages and salaries accounted for the largest share of expenditure reaching TZS 12.2 billion or 72.2 percent of total recurrent expenditure. Other expenditures amounted to TZS 4.7 billion, accounting for 27.8 percent of total recurrent expenditure.

Development expenditure, amounted to TZS 0.4 billion, representing 2.3 percent of the total



expenditure for the quarter (**Chart 5.1b**).  
**Financing**

During the quarter under review, domestic resources and grants from the Union Government financed the entire amount of government expenditure.

## 5.2 Debt Developments

Total debt stock (domestic and external) as at the end of September 2004 stood at TZS 165.0 billion equivalent to US\$ 155.6 million, out of which 72.4 percent was external debt and 27.6 percent was domestic debt.

The new level of debt stock was 39.6 percent higher than the debt stock amount of TZS 118.2 billion recorded during the quarter ending June 2004. The increase in debt stock relates to new borrowings and accumulated interest arrears.

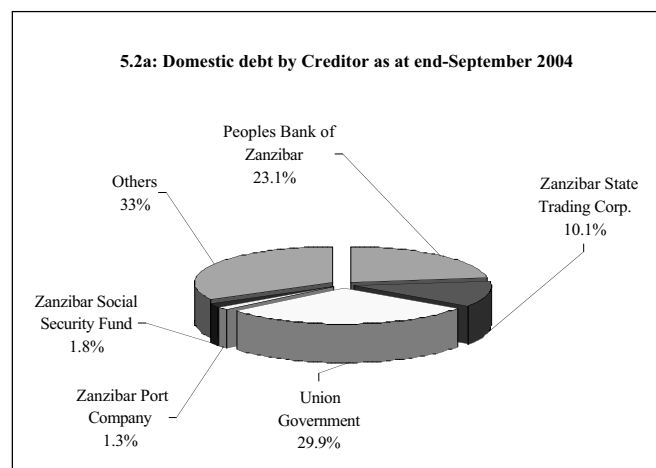
### Domestic Debt

During the period under review, Zanzibar's domestic debt declined by 9.9 percent, from TZS

50.5 billion recorded during the quarter ending June 2004 to TZS 45.5 billion. However, when compared with the corresponding quarter of 2003, domestic debt increased by 2.7 percent.

### Domestic Debt - By Creditors

The profile of domestic debt by creditor reveals that as at the end of September 2004, the Zanzibar government indebtedness to the Union Government amounted to TZS 13.6 billion, representing 29.9 percent of total domestic debt. People's Bank of Zanzibar claims amounted to TZS 10.5 billion or 23.1 percent. Zanzibar State Trading Corporation, Zanzibar Social Security Fund, and Zanzibar Port Company claims were TZS 5.1 billion, TZS 0.8 billion, and TZS 0.6 billion accounting for 11.2 percent, 1.8 percent, and 1.3 percent of total domestic debt respectively. Other creditors' claims stood at TZS 14.9 billion or 32.7 percent of the total domestic debt (**Chart 5.2a**).



### Domestic Debt by Instruments

The profile of domestic debt by instrument shows that as at the end of September 2004, government borrowing through Treasury bills amounted to TZS 2.5 billion or 5.4 percent of

total domestic debt. Treasury bonds amounted to TZS 3.3 billion or 7.1 percent. Government stocks amounted to TZS 5.4 billion or 11.9 percent of total domestic debt. Borrowing

through other debt instruments amounted to TZS 23.9 billion, or 52.5 percent of total domestic debt (Table 5.2a).

**Table 5.2a: Zanzibar Domestic Debt by Instruments**

Instrument	in Millions of TZS						
	2003		2004		% Composition	% Change Jun04 -Sep 04	% Change Sep03 -Sep04
	Apr-Jun	Jul-Sep	Apr-Jun	Jul-Sep			
Long term loans	10,121.4	9,411.9	10,617.2	10,507.2	23.1	-1.0	11.6
Government stocks	4,050.3	4,050.3	4,912.3	5,412.3	11.9	10.2	33.6
Treasury bills	4,645.6	6,750.0	4,492.4	2,461.2	5.4	-45.2	-63.5
Treasury bonds	0.0	0.0	3,250.0	3,250.0	7.1	0.0	0.0
Other Instruments*	22,984.8	24,108.3	27,190.6	23,914.1	52.5	-12.1	-0.8
<b>TOTAL</b>	<b>41,802.1</b>	<b>44,320.5</b>	<b>50,462.5</b>	<b>45,544.8</b>	<b>100.0</b>	<b>-9.7</b>	<b>2.8</b>

Note: GDP = Tzs 252,303.8 Mn; Domestic Debt/GDP (at market prices) 18.0 percent

\* Outstanding advances, pensioner's claims and Supplier's credits

Source: Ministry of Finance Zanzibar.

### Domestic Debt by maturity

The profile of domestic debt by maturity indicates that, debts with maturity of less than a year amounted to TZS 5.8 billion or 12.6 percent of total domestic debt. Those with maturity of between 1-2 years amounted to 13.9

billion, or 30.4 percent. Debts maturing between 2-5 years stood at TZS 0.8 billion or 1.8 percent, while debts with undetermined maturity (largely pensioner's claims) amounted to TZS 25.1 billion or 55.2 percent of total domestic debt (Table 5.2b).

**Table 5.2b: Zanzibar Domestic Debt by Maturity**

Period	in Millions of TZS						
	2003		2004		% Composition	% Change Jun04-Sep 04	% Change Sep03-Sep04
	Apr-Jun	Jul-Sep	Apr-Jun	Jul-Sep			
Less than 1 year	5,336.1	11,509.8	8,253.0	5,751.7	12.6	-30.3	-50.0
1-2 years	4,069.3	-	14,328.3	13,867.2	30.4	-3.2	-
2-5 Years	9,411.9	9,411.9	-	800.0	1.8	-91.5	-
Undetermined	22,984.8	23,398.8	27,881.1	25,125.9	55.2	-9.9	7.4
<b>TOTAL</b>	<b>41,802.1</b>	<b>44,320.5</b>	<b>50,462.5</b>	<b>45,544.8</b>	<b>100.0</b>	<b>-9.7</b>	<b>2.8</b>

Note: GDP = TZS 252,303.8 Mn; Domestic Debt/GDP (at market prices) 18.0 percent

\* Outstanding advances, pensioner's claims and Supplier's credits

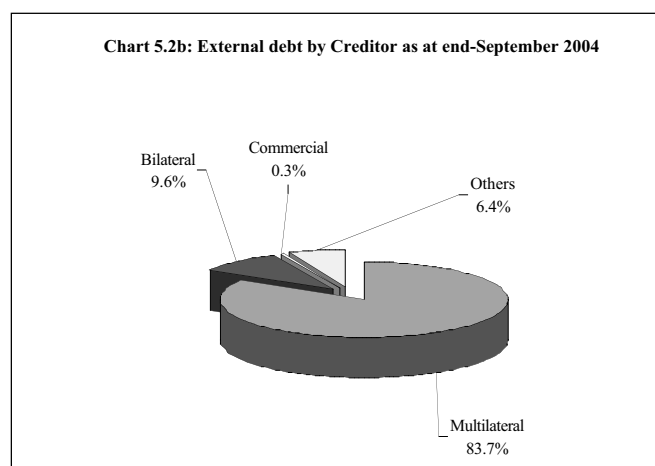
Source: Ministry of Finance Zanzibar.

## External Debt

As at the end of September 2004, the Zanzibar Government's external debt increased by 85.1 percent, from US\$ 60.9 million recorded during the preceding quarter to US\$ 112.7 million. The remarkable increase was mainly associated with new borrowings from multilateral sources.

### External Debt by Creditor Category

The profile of external debt by creditor category indicates that, multilateral creditors' claims amounted to US\$ 94.3 million, accounting for 83.7 percent of total external debt. Bilateral creditors claims stood at US\$ 10.9 million or 9.6 percent of total external debt. Commercial and other private creditors claims (mainly supplier's credits) amounted to US\$ 7.5 million, accounting for 6.7 percent of total external debt (Chart 5.2b).



### External Debt by Maturity

Debts with maturity of between 5 and 10 years amounted to US\$ 8.4 million, accounting for 7.4 percent of total external debt. Those with maturity of between 10 and 20 years amounted to US\$ 10.7 million or 9.5 percent. Debts with maturity of above 20 years amounted to US\$ 93.5 million, representing 83.1 percent of total external debt (Table 5.2c).

Table 5.2c: External Debt by Maturity

in Millions of TZS

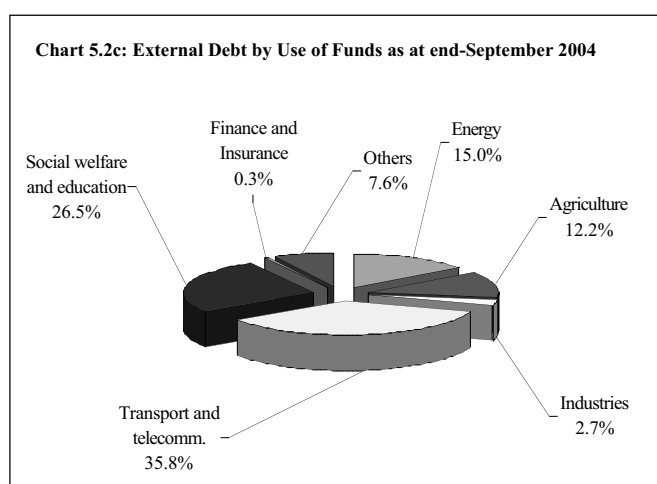
Period	2003		2004		% Compo sition	% Change	
	Apr-Jun	Jul-Sep	Apr-Jun	Jul-Sep		Jun 04 to Sep 04	Sep 03 to Sep 04
5-10 Years	6.7	6.7	8.4	8.4	7.4	0.0	25.0
10-20 Years	5.7	4.8	2.0	10.7	9.5	434.0	123.1
>20 Years	43.7	58.3	50.6	93.5	83.1	85.0	60.4
<b>TOTAL</b>	<b>55.5</b>	<b>69.8</b>	<b>60.9</b>	<b>112.6</b>	<b>100.0</b>	<b>84.8</b>	<b>61.3</b>

Source : Ministry of Finance Zanzibar



## External debt by Use of Funds

Classification of external debt by use of funds shows that as at the end of September 2004, Transport and Communication Sector received US\$ 40.4 million or 35.8 percent of total disbursements. Social Welfare and Education received US\$ 29.8 million accounting for 26.5 percent of the total. Energy and Agriculture sectors each received US\$ 16.9 million and US\$ 13.7 million representing 15.0 percent and 12.2 percent of total disbursements respectively. Industries received US\$ 3.0 million or 2.7 percent, while other sectors including Finance and Insurance absorbed US\$ 8.9 million or 7.9 percent (Chart 5.2c).



## 5.3 Foreign Trade Developments

During the quarter ending September 2004, the trade account (goods and services) recorded a deficit of US\$ 15.4 million, against a deficit of US\$ 8.1 million recorded during the quarter ending June 2004. The deterioration was attributed to higher imports relative to exports (Table 5.3a).

**Table 5.3a: Trade Account (Goods and Services)**

**in Millions of US\$**

Item	2003		2004		% Change	
	Apr-Jun	Jul-Sep	Apr-Jun	Jul-Sep <sup>p</sup>	Jun 04 to Sep 04	Sep 03 to Sep 04
Exports	11.4	10.7	10.5	11.9	13.3	11.2
Goods	3.5	1.0	1.1	1.8	63.6	80.0
Services	7.9	9.7	9.4	10.1	7.4	4.1
Imports	24.2	22.9	18.6	27.3	46.8	19.2
Goods (f.o.b)	19.7	15.7	12.7	21.1	66.1	34.4
Services	4.5	7.2	5.9	6.2	5.1	-13.9
Trade Balance	(12.8)	(12.2)	(8.1)	(15.4)	90.1	23.0

Source: Bank of Tanzania and Tanzania Revenue Authority

## Goods Account

During the period under review, the Zanzibar goods account recorded a deficit of US\$ 19.2 million, compared with a deficit of US\$ 11.6 million registered during the quarter ending June 2004. The new deficit level was also higher than the deficit of US\$ 14.6 recorded during the corresponding period in 2003 (Table 5.3b).

**Table 5.3b: Goods Account**

Item	2003		2004		% Change	
	Apr-Jun	Jul-Sep	Apr-Jun	Jul-Sep <sup>p</sup>	Jun 04 to Sep 04	Sep 03 to Sep 04
Exports	3.5	1.0	1.1	1.8	63.6	80.0
Imports (f.o.b)	19.7	15.7	12.7	21.1	66.1	34.4
Trade Balance	(16.3)	(14.6)	(11.6)	(19.2)	65.5	31.5

Source: Bank of Tanzania and Tanzania Revenue Authority

## Exports

Total exports of goods for the quarter under review increased by 63.6 percent, from US\$ 1.1 million recorded during the quarter ending June 2004 to US\$ 1.8 million. Traditional exports increased from US\$ 0.1 million to US\$ 1.2 million, following improvement in export prices and volume of cloves.

Non-traditional exports declined by 45.5 percent to US\$ 0.6 million, from US\$ 1.1 million recorded during the preceding quarter. The

decline was due to poor performance of seaweeds and manufactured goods exports mainly arising from poor quality of the product (Table 5.3c).

**Table 5.3c: Exports by Type of Commodity**

Item	2003		2004		% Change	
	Apr-Jun	Jul-Sep	Apr-Jun	Jul-Sep <sup>a</sup>	Jun 04 to Sep 04	Sep 03 to Sep 04
<b>Traditional Commodities</b>						
<b>Cloves</b>						
Value	2.7	0.1	0.0	1.2	-	1100.0
Volume	0.5	0.1	0.0	0.4	-	300.0
Unit Price	5384.4	2296.0	2037.7	2828.9	38.8	23.2
<b>SUB TOTAL</b>	<b>2.7</b>	<b>0.1</b>	<b>0.0</b>	<b>1.2</b>	<b>-</b>	<b>1100.0</b>
<b>Non-Traditional Exports</b>						
<b>Seaweeds</b>						
Value	0.7	0.4	0.4	0.4	0.0	0.0
Volume	4.9	2.0	2.3	1.9	-17.4	-5.0
Unit Price	139.9	197.2	157.8	189.2	19.9	-4.1
Manufactured Goods	0.2	0.3	0.1	0.1	0.0	-66.7
Fish and Fish Produce	0.0	0.0	0.0	0.0	-	-
Horticultural produce	0.0	0.0	0.0	0.0	-	-
Others Exports	0.1	0.1	0.5	0.1	-80.0	0.0
<b>SUB TOTAL</b>	<b>1.1</b>	<b>0.9</b>	<b>1.1</b>	<b>0.6</b>	<b>-45.5</b>	<b>-33.3</b>
<b>GRAND TOTAL</b>	<b>3.8</b>	<b>1.0</b>	<b>1.1</b>	<b>1.8</b>	<b>63.6</b>	<b>80.0</b>

**Note:** Volume in thousands of Tons; Value in Millions of US\$; Unit Price: US\$/Ton

**Source:** TRA, Customs department and ZSTC.

## Imports

During the quarter under review, overall imports (c.i.f.) increased by 66.9 percent from US\$ 13.9 million, recorded during the quarter ending June 2004 to US\$ 23.2 million. The increase follows a rise in imports of capital and

intermediate goods, which increased by 25.4 percent and 90.2 percent respectively. Consumer goods imports also rose by 27.6 percent from US\$ 5.8 million as at the end of June 2004 to US\$ 7.4 million during the quarter ending September 2004 (Table 5.3d).

**Table 5.3d: Imports (c.i.f) By Major Categories**

Import Category	in Millions of US\$					
	2003		2004		% Change	
	Apr-Jun	Jul-Sep	Apr-Jun	Jul-Sep <sup>p</sup>	Jun 04 to Sep 04	Sep 03 to Sep 04
CAPITAL GOODS	5.5	6.3	3.8	7.9	107.9	25.4
Transport Equipments	1.8	3.7	1.8	1.8	0.0	-51.4
Building and Constructions	0.4	0.6	0.7	1.7	142.9	183.3
Machinery	3.3	2.0	1.3	4.4	238.5	120.0
INTERMEDIATE GOODS	10.5	4.1	4.3	7.8	81.4	90.2
Oil imports	3.6	2.8	3.4	6.6	94.1	135.7
Fertilizers	1.2	0.0	0.0	0.0	-	0.0
Industrial raw materials	5.7	1.3	0.9	1.3	44.4	0.0
CONSUMER GOODS	5.7	6.8	5.8	7.4	27.6	8.8
Food and food stuffs	3.5	4.2	3.8	4.6	21.1	9.5
All other consumer goods	2.2	2.6	2.0	2.8	40.0	7.6
GRAND TOTAL (CIF)	21.7	17.2	13.9	23.2	66.9	34.9
GRAND TOTAL (FOB)	19.7	15.7	12.7	21.1	66.1	34.4

**Note:** Imports estimated on the basis of SBE forms from TRA

**Source:** TRA, Customs Department.

### Balance on Services and Income Account

During the quarter ending September 2004, the services account recorded a surplus of US\$ 3.8 million, compared with the surplus of US\$ 3.5 million recorded during the quarter ending June

2004. The outcome follows increased services receipts that outweighed the increase in service payments. The increase in service receipts is related with an increase in tourist activities (Table 5.3e).

**Table 5.3e: Service and Income Sector Developments**

Category	in Millions of US\$					
	2003		2004		% Change	
	Apr-Jun	Jul-Sep	Apr-Jun	Jul-Sep <sup>p</sup>	Jun 04 to Sep04	Sep03 to Sep04
Services and Income Account	3.4	2.5	3.5	3.8	8.6	52.0
A. Service Account						
Net	3.4	2.5	3.5	3.9	11.4	56.0
Receipt	7.9	9.7	9.4	10.1	7.4	4.1
Payment	4.5	7.2	5.9	6.2	5.1	-13.9
B. Income Account						
Net	0.0	0.0	0.0	0.0	-	-
Receipt	0.0	0.0	0.0	0.0	-	-
Payment	0.0	0.0	0.0	0.0	-	-

**Source:** Commercial Banks, Financial Institutions, Bank of Tanzania Zanzibar

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## 6.0 INTERNATIONAL ECONOMIC OUTLOOK

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The quarter ending September 2004 witnessed declines in growth rates of most advanced economies, with the exception of the US economy. GDP growth rates for Japan, Canada and Euro Zone as a whole declined during the review period compared with the rates attained during the quarter ending June 2004. The weak economic performance was to a large extent influenced by increases in oil prices in the world market coupled with the appreciation of the Euro against the US dollar. Despite the recorded declines in economic growth, unemployment rates either stagnated or declined in most of the advanced economies except in Germany only where the rate of unemployment rose marginally. Inflation rates also declined in most of the advanced economies. Also in an attempt to reduce further the inflationary pressure United States, Canada and United Kingdom raised the key interest rates.

### 6.1 Economic Developments in Advanced Economies

The US economy grew by 3.7 percent as at the end of September 2004, up from 3.0 percent recorded during the quarter ending June 2004. Increased consumer spending as well as investment activities drove this growth record. The increase in investment activities had a positive impact on the labour market as it led to a decline in the unemployment rate from 5.6 percent recorded during the preceding quarter to 5.4 percent. The Federal Reserve Bank further raised its benchmark rate by 0.5 basis points to 1.75 percent.

The UK economy grew by 0.4 percent during the quarter ending September 2004, down from the growth rate of 0.9 percent attained during the preceding quarter. The decline in GDP growth rate was attributed by declines in output production in industries as a result of increase in oil prices, high interest rates and weak external demand. Inflation rate during the quarter ending September 2004 however remained slightly above the Bank of England target of 2 percent. Unemployment rate also declined marginally during the review quarter.

In Japan, real GDP slowed down from 0.4 percent recorded at the end of June 2004 to 0.3 percent. The outcome was a result of declines in consumer spending and business investments.

In the Euro Zone as a whole, the growth rate of output declined thus reflecting the slowing down in business investments and consumer spending. Despite the registered declines in growth rate of output, inflation and unemployment rates also declined although by small margins.

In Canada real GDP slowed down during the quarter ending September 2004 to 0.8 percent, from 1.0 percent recorded during the preceding quarter. This was largely due to the decline in exports associated with the appreciation of the Canadian dollar. Despite the slowing down in the growth rate of output, industrial production performed relatively well thus containing the pressure on inflation and unemployment rates.

**Table 6.1: World Economic Indicators**

Country	GDP Growth Rates (%)			Unemployment Rates (%)			Inflation Rates (%)			Interest Rates
	2004			2004			2004			
	Jan-Mar	Apr-Jun	Jul-Sep	Jan-Mar	Apr-Jun	Jul-Sep	Jan-Mar	Apr-Jun	Jul-Sep	
Britain	0.7	0.9	0.4	2.9	2.8	2.7	2.3	2.2	2.1	4.75
Germany	0.4	0.5	0.1	10.3	10.5	10.6	1.1	1.8	2.0	2.00
Japan	1.6	0.4	0.3	4.9	4.6	4.8		-0.1	-0.3	-0.2
0.00										
USA	4.5	3.0	3.7	5.6	5.6	5.4	1.8	2.9	2.7	1.75
Italy	0.4	0.3	0.4	8.5	8.5	8.5	2.3	2.3	2.2	2.00
France	0.8	0.6	0.1	9.7	9.8	9.8	1.8	2.4	2.3	2.00
Canada	0.7	1.0	0.8	7.4	7.3	7.1	0.9	2.2	2.0	2.25
Euro Zone	0.6	0.5	0.3	8.9	9.0	8.9	1.7	2.3	2.2	2.00

Source: Respective National Statistical Institutions websites

## 6.2 Economic Developments in EAC and selected SADC countries

In the EAC Region, inflation rate in Tanzania went down while Kenya and Uganda both recorded increases in inflation with Kenya registering the highest inflation rate of 14.4 percent. The decline in inflation in Tanzania resulted mainly from improved domestic food supply, which pushed down food inflation. Inflation pressures in Kenya and Uganda were largely attributed by increases in food prices and increased prices of petroleum products (Table 6.2).

With the exception of Zambia where inflation rate rose to 18.7 from 17.9 in the previous

quarter, inflation rate in the SADC region slowed down. The decline in inflation was mainly associated with deceleration in food prices in region.

**Table 6.2: EAC and Some SADC Countries Economic Indicators**

Country	GDP Growth Rates (%)				Inflation Rates (%)		
					2004		
	2000	2001	2002	2003	Jan-Mar	Apr-Jun	Jul-Sep
Tanzania	4.9	5.7	6.2	5.6	4.8	6.4	5.5
Uganda	5.4	5.3	6.7	4.9	2.8	1.0	3.9
Kenya	-0.1	1.2	1.0	1.5	9.1	6.1	14.4
Botswana	7.5	5.2	3.9	5.4	6.5	6.9	6.8
Malawi	1.1	-4.2	1.8	4.4	10.3	11.3	11.2
South Africa	3.5	2.7	3.6	1.9	4.5	4.7	4.3
Zambia	3.6	4.9	3.3	4.2	17.3	17.9	18.7

Source: National Statistical Offices

**PART 2: STATISTICAL ANNEXES AND LIST OF MANAGEMENT**

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**Table 1 Selected Economic Indicators**

Item	Unit	1999	2000	2001	2002	2003p
<b>National Accounts and Prices</b>						
1.1 Change in GDP at factor cost--current prices	Percent	16.6	12.2	13.2	13.0	12.8
1.2 Change in GDP at factor cost--constant 1992 prices <sup>2</sup>	Percent	4.7	4.9	5.7	6.2	5.6
1.3 GDP per Capita--current prices <sup>1</sup>	TZS	207,879.0	228,145.0	252,536.0	279,863.0	284,392.8
1.4 GDP per Capita--current prices <sup>1</sup>	US\$	281.2	285.0	288.2	289.5	273.8
1.5 Change in Consumer Prices Index (Inflation)	Percent	7.9	5.9	5.2	4.6	4.4
1.6 Saving to GDNI ratio <sup>3</sup>	Percent	6.8	11.6	11.1	12.7	11.8
<b>Money, Credit and Interest Rates</b>						
2.1 Changes in Extended Broad Money (M3)	Percent	18.6	14.8	17.1	25.1	16.6
2.2 Changes in Broad Money (M2)	Percent	15.0	12.5	12.3	18.5	14.2
2.3 Changes in Broad Money (M1)	Percent	16.0	9.9	10.2	25.2	16.1
2.4 Changes in Reserve Money	Percent	21.5	9.4	5.0	19.1	12.6
2.5 Total Credit to GDP Ratio <sup>1</sup>	Percent	10.5	11.1	9.8	12.8	17.0
2.6 Private Sector Credit to GDP Ratio <sup>1</sup>	Percent	4.7	5.2	6.3	8.9	12.7
2.7 Ratio of Private Credit to Total Credit	Percent	44.6	47.6	63.9	69.2	74.9
2.8 Average Deposit Rate (12-Months)	Percent	10.4	8.6	6.0	5.7	5.2
2.9 Weighted Average Treasury Bill Rate	Percent	15.5	5.7	3.9	4.5	7.7
2.10 Average Medium- and Long-Term Lending Rate	Percent	20.6	21.2	15.8	13.2	12.0
<b>Balance of Payments</b>						
3.1 Exports (f.o.b)	Mill. US\$	543.3	663.3	776.4	902.5	1129.2
3.2 Imports (f.o.b)	Mill. US\$	1,415.4	1,367.6	1,560.3	1,511.3	1,933.5
3.3 Trade Balance	Mill. US\$	-872.1	-704.3	-783.9	-608.8	-804.2
3.4 Balance on Current Account	Mill. US\$	-846.2	-495.8	-436.7	-214.7	-310.8
3.5 Overall Balance	Mill. US\$	-45.3	-40.8	-163.9	317.8	420.5
3.6 Gross Official Reserves	Mill. US\$	775.6	974.4	1156.6	1,529.0	2,037.8
3.7 Reserves Months of Imports (goods and services)	Months	4.2	5.7	6.3	8.4	9.0
<b>3.8 Exchange Rate:</b>						
3.8.1 Annual Average	TZS/US\$	744.8	800.4	876.4	966.6	1,038.6
3.8.2 End of Period	TZS/US\$	797.3	803.3	916.3	976.3	1,063.6
<b>Population (Mainland)</b>						
	Million	30.9	31.9	32.1	33.6	34.5
<b>Public Finance</b>						
		1999/00	2000/01	2001/02	2002/03	2003/04
5.1 Current Revenue to GDP Ratio <sup>1</sup>	Percent	11.4	12.2	11.8	12.0	12.3
5.2 Grants to GDP Ratio <sup>1</sup>	Percent	4.1	3.7	4.9	6.3	6.4
5.3 Current Expenditure to GDP Ratio <sup>1</sup>	Percent	11.9	13.0	12.7	14.0	15.3
5.4 Development Expenditure to GDP Ratio <sup>1</sup>	Percent	5.3	3.7	3.9	3.2	6.8
5.5 Deficit to GDP Ratio (excluding grants <sup>1</sup> )	Percent	-5.7	-4.5	-4.8	-5.1	-9.5
5.6 Deficit to GDP Ratio (including grants <sup>1</sup> )	Percent	-1.6	-0.8	-0.5	-0.2	-5.1
<b>Total External Debt Stock</b>						
	Mill. US\$	7,595.7	7,702.3	8,032.8	7,606.6	7,890.9
6.1 Disbursed Debt	Mill. US\$	6,538.3	6,312.2	6,559.7	6,233.0	6,730.8
6.2 Interest	Mill. US\$	1,086.5	1,169.9	904.3	1,035.1	1,160.1
6.3 Total External Debt as % of GDP	Percent	89.5	80.7	78.5	75.9	83.5

**Note:** p – Provisional

<sup>1</sup> Calculated on the basis of GDP at market price

## 1.0 Output and Prices

**Table 1.1: Gross Domestic Product (GDP), at factor cost by kind of Economic Activity at current prices, Tanzania Mainland**

	Millions of TZS									
Economic Activity	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p
<b>A: Monetary</b>										
Agriculture	530,081	746,186	931,724	1,085,698	1,264,264	1,500,572	1,690,856	1,919,704	2,205,161	2,508,853
Crops	371,896	551,818	697,047	804,595	927,024	1,096,536	1,240,503	1,427,781	1,649,209	1,877,152
Livestock	79,687	98,228	113,518	144,338	153,981	187,736	206,042	220,973	248,102	281,408
Forestry and hunting	28,287	37,180	47,539	44,300	67,337	74,831	83,271	95,366	107,764	121,234
Fishing	50,210	58,959	73,620	92,465	115,921	141,468	161,039	175,584	200,086	229,059
Mining and quarrying	26,170	35,190	38,511	53,515	74,386	85,792	99,519	120,454	152,977	191,221
Manufacturing	157,445	200,525	254,326	295,272	382,901	434,544	499,726	564,689	638,663	710,951
Electricity and water supply	39,304	60,347	65,800	74,599	81,751	101,301	112,753	124,789	145,753	156,963
Electricity	35,114	55,068	59,728	67,254	74,035	91,481	101,583	112,279	131,366	140,562
Water	4,191	5,280	6,072	7,345	7,716	9,820	11,170	12,510	14,387	16,401
Construction	78,732	83,177	99,871	149,824	209,754	253,447	282,150	335,924	389,671	454,163
Trade, restaurants and hotels	318,940	417,626	493,572	562,760	635,305	740,181	823,025	926,870	1,038,094	1,153,323
Transport, and communication	131,670	159,771	193,946	219,393	250,081	294,180	328,259	361,558	404,945	454,049
Financial and business services	153,362	170,263	209,392	248,646	312,847	345,071	382,970	421,511	494,801	564,334
Finance and insurance	96,469	98,533	113,913	137,885	152,697	165,504	187,027	197,989	231,647	257,128
Real estate	50,711	63,795	85,878	99,619	147,575	162,727	177,372	201,535	238,308	279,130
Business services	6,183	7,935	9,600	11,142	12,575	16,840	18,570	21,987	24,845	28,075
Public administration and other services	204,714	255,401	300,876	457,087	559,796	649,553	709,351	796,930	893,083	956,209
Public administration	140,877	171,551	200,913	340,445	424,278	495,377	535,007	593,858	659,182	708,621
Education	26,895	34,556	41,261	48,956	58,929	67,244	75,313	88,116	103,096	109,282
Health	12,731	17,152	20,411	23,690	27,284	31,350	35,112	41,081	48,065	51,429
Other services	24,210	32,142	38,291	43,996	49,305	55,582	63,919	73,875	82,740	86,877
<b>Less financial Services</b>										
Indirectly Measured	-117,706	-113,187	-136,957	-138,244	-140,909	-144,756	-151,359	-157,785	-168,830	-182,336
<b>Total Monetary GDP</b>	<b>1,522,712</b>	<b>2,015,299</b>	<b>2,451,061</b>	<b>3,008,550</b>	<b>3,630,176</b>	<b>4,259,885</b>	<b>4,777,249</b>	<b>5,414,643</b>	<b>6,194,318</b>	<b>6,967,730</b>
<b>B: Non-Monetary</b>										
Agriculture	425,902	572,274	726,551	918,065	1,030,764	1,193,801	1,330,302	1,486,442	1,679,360	1,909,002
Crops	338,791	461,698	591,012	734,697	843,442	974,491	1,086,192	1,216,257	1,374,643	1,564,638
Livestock	38,242	47,140	54,478	69,268	73,895	90,097	100,351	107,626	120,839	137,061
Forestry and hunting	43,041	56,592	72,515	103,366	101,003	112,984	125,351	143,050	161,646	181,852
Fishing	5,828	6,844	8,546	10,734	13,324	16,230	18,408	19,509	22,232	25,451
Construction	20,059	26,252	32,377	38,299	45,576	52,412	61,205	69,235	80,313	91,958
Owner - Occupied Dwellings	156,651	182,817	242,570	321,854	418,410	471,601	537,625	654,295	745,896	842,863
<b>Total Non-Monetary GDP</b>	<b>602,612</b>	<b>781,343</b>	<b>1,001,498</b>	<b>1,278,218</b>	<b>1,494,750</b>	<b>1,717,814</b>	<b>1,929,132</b>	<b>2,209,972</b>	<b>2,505,569</b>	<b>2,843,823</b>
<b>C: Total GDPfc (A+B)</b>	<b>2,125,324</b>	<b>2,796,642</b>	<b>3,452,559</b>	<b>4,286,768</b>	<b>5,124,926</b>	<b>5,977,699</b>	<b>6,706,381</b>	<b>7,624,615</b>	<b>8,699,887</b>	<b>9,811,553</b>
Population	26.7	27.5	28.3	29.1	30.0	30.9	31.9	32.8	34.6	35.6
<b>D: Per Capita nominal GDP (TZS)</b>	<b>79,600</b>	<b>101,696</b>	<b>121,999</b>	<b>147,312</b>	<b>170,831</b>	<b>193,453</b>	<b>210,231</b>	<b>232,458</b>	<b>251,666</b>	<b>275,824</b>

p= Provisional

Source: Bureau of Statistics, Per Capita GDP-Bank of Tanzania computation

Output and Prices

Table 1.2: Zanzibar GDP at factor cost by Industrial Origin, Percentage Annual Growth Rates, at 2001 prices\*

Economic Activity	Percent										
	1994	1995	1996	1997	1998	1999	2000	2001	2002*	2003p	
Agriculture, forestry & fishing:											
Crops	-21.8	-3.4	36.8	-8.1	-3.1	4.8	-0.8	16.5	-3.3	1.0	
Livestock	3.0	3.0	3.0	3.4	3.4	3.4	3.4	3.4	3.4	3.5	
Forestry & hunting	-3.4	4.8	-3.3	5.3	1.6	1.8	1.9	7.0	2.2	1.3	
Fishing	5.7	3.4	3.9	11.7	10.5	41.3	-7.2	14.1	-1.0	2.6	
Industry:											
Mining & quarrying	-0.5	4.1	7.4	2.6	-1.5	-4.5	-0.4	11.3	26.7	36.0	
Manufacturing	-1.8	5.7	53.4	14.6	-2.5	-1.5	-0.9	-8.2	15.4	12.7	
Electricity, gas & water supply	3.7	4.8	6.1	5.4	7.2	5.2	4.9	3.5	4.3	4.4	
Construction	30.7	6.7	-5.1	-3.6	-24.7	11.3	-30.5	39.3	14.7	22.9	
Services:											
Trade & repairs	3.4	0.4	22.9	-5.2	-10.7	22.7	1.8	17.9	1.3	-1.3	
Hotels & restaurants	-35.5	44.7	29.9	32.1	5.2	5.6	17.1	-17.9	14.6	-8.1	
Transport & communications	1.1	8.6	-1.0	22.1	3.6	24.3	14.6	12.4	17.9	20.8	
Financial intermediation	21.4	-3.7	21.1	0.5	-5.1	28.1	20.7	8.7	21.2	9.4	
Real estate & business services	4.4	4.4	4.4	4.5	4.5	4.5	4.6	4.6	4.6	4.7	
Public administration	11.7	0.1	2.1	19.6	20.8	-2.6	13.2	11.8	18.7	4.4	
Education	5.5	2.4	6.0	10.0	9.8	-0.2	4.7	8.9	9.5	3.5	
Health	6.0	1.5	6.9	12.8	12.4	-2.1	7.9	7.0	11.2	4.2	
Other social & personal services	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	
<b>GDP at factor cost</b>	<b>-2.6</b>	<b>3.4</b>	<b>16.1</b>	<b>5.8</b>	<b>1.6</b>	<b>7.6</b>	<b>3.6</b>	<b>9.1</b>	<b>8.5</b>	<b>5.1</b>	

\* revised

p = Provisional

Source: Department of Statistics Zanzibar and Bank of Tanzania Zanzibar

1.0 Output and Prices

**Table 1.3: Gross Domestic Product (GDP), at factor cost by kind of Economic Activity, Percentage Share in Total GDP, at current prices, Tanzania Mainland**

Economic Activity	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p
<b>A: Monetary</b>										
Agriculture	24.9	26.7	27.0	25.3	24.7	25.1	25.2	25.2	25.3	25.6
Crops	17.5	19.7	20.2	18.8	18.1	18.3	18.5	18.7	19.0	19.1
Livestock	3.7	3.5	3.3	3.4	3.0	3.1	3.1	2.9	2.9	2.9
Forestry and hunting	1.3	1.3	1.4	1.0	1.3	1.3	1.2	1.3	1.2	1.2
Fishing	2.4	2.1	2.2	2.1	2.3	2.4	2.4	2.3	2.3	2.3
Mining and quarrying	1.2	1.3	1.1	1.2	1.5	1.4	1.5	1.6	1.8	1.9
Manufacturing	7.4	7.2	7.4	6.9	7.5	7.3	7.5	7.4	7.3	7.2
Electricity and water supply	1.8	2.2	1.9	1.7	1.6	1.7	1.7	1.6	1.7	1.6
Electricity	1.7	2.0	1.7	1.6	1.4	1.5	1.5	1.5	1.5	1.4
Water	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Construction	3.7	3.0	2.9	3.5	4.1	4.2	4.2	4.4	4.5	4.6
Trade, restaurants and hotels	15.0	14.9	14.3	13.1	12.4	12.4	12.3	12.2	11.9	11.8
Transport, and communication	6.2	5.7	5.6	5.1	4.9	4.9	4.9	4.7	4.7	4.6
Financial and business services	7.2	6.1	6.1	5.8	6.1	5.8	5.7	5.5	5.7	5.8
Finance and insurance	4.5	3.5	3.3	3.2	3.0	2.8	2.8	2.6	2.7	2.6
Real estate	2.4	2.3	2.5	2.3	2.9	2.7	2.6	2.6	2.7	2.8
Business services	0.3	0.3	0.3	0.3	0.2	0.3	0.3	0.3	0.3	0.3
Public administration and other services	9.6	9.1	8.7	10.7	10.9	10.9	10.6	10.5	10.3	9.7
Public administration	6.6	6.1	5.8	7.9	8.3	8.3	8.0	7.8	7.6	7.2
Education	1.3	1.2	1.2	1.1	1.1	1.1	1.1	1.2	1.2	1.1
Health	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.6	0.5
Other services	1.1	1.1	1.1	1.0	1.0	0.9	1.0	1.0	1.0	0.9
<b>Less financial Services</b>										
Indirectly Measured	-5.5	-4.0	-4.0	-3.2	-2.7	-2.4	-2.3	-2.1	-1.9	-1.9
<b>Total Monetary GDP</b>	<b>71.6</b>	<b>72.1</b>	<b>71.0</b>	<b>70.2</b>	<b>70.8</b>	<b>71.3</b>	<b>71.2</b>	<b>71.0</b>	<b>71.2</b>	<b>71.0</b>
<b>B: Non-Monetary</b>										
Agriculture	20.0	20.5	21.0	21.4	20.1	20.0	19.8	19.5	19.3	19.5
Crops	15.9	16.5	17.1	17.1	16.5	16.3	16.2	16.0	15.8	15.9
Livestock	1.8	1.7	1.6	1.6	1.4	1.5	1.5	1.4	1.4	1.4
Forestry and hunting	2.0	2.0	2.1	2.4	2.1	1.9	1.9	1.9	1.9	1.9
Fishing	0.3	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Construction	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Owner - Occupied Dwellings	7.4	6.5	7.0	7.5	8.2	7.9	8.0	8.6	8.6	8.6
<b>Total Non-Monetary GDP</b>	<b>28.4</b>	<b>27.9</b>	<b>29.0</b>	<b>29.8</b>	<b>29.2</b>	<b>28.7</b>	<b>28.8</b>	<b>29.0</b>	<b>28.8</b>	<b>29.0</b>
<b>C: Total GDP Ec (A+B)</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

p= Provisional

Source: Bureau of Statistics

1.0: Output and Prices

**Table 1.4: Zanzibar GDP at factor cost by Industrial Origin, Percentage Share in total GDP, at Current Prices**

Economic Activity	Percent											
	1994	1995	1996	1997	1998	1999	2000	2001	2002*	2003p		
<b>Agriculture, forestry &amp; fishing:</b>												
Crops	15.9	13.1	13.3	12.6	13.1	14.1	14.8	18.7	17.8	13.7		
Livestock	6.1	8.2	7.9	6.8	6.4	5.5	5.9	5.0	4.9	4.5		
Forestry & hunting	0.4	0.3	0.4	0.5	0.5	0.4	0.7	0.6	0.5	0.5		
Fishing	5.1	4.8	4.1	4.0	4.4	6.4	6.1	5.4	5.4	5.1		
<b>Industry:</b>												
Mining & quarrying	0.9	0.9	0.9	0.9	0.8	0.7	0.6	0.6	0.7	0.9		
Manufacturing	7.7	7.1	6.7	6.8	7.7	7.6	6.8	6.0	6.3	6.9		
Electricity, gas & water supply	2.7	2.5	2.3	2.3	2.3	2.1	2.2	2.0	1.9	1.9		
Construction	10.6	10.9	9.2	8.3	5.9	5.9	3.7	4.6	4.7	5.7		
<b>Services:</b>												
Trade & repairs	15.1	14.6	16.1	14.2	12.0	13.1	12.3	12.7	11.6	11.2		
Hotels & restaurants	5.0	6.9	8.0	9.8	9.7	9.2	9.9	7.1	7.4	6.6		
Transport & communications	6.9	6.7	7.0	6.9	6.3	6.4	7.0	7.4	7.2	9.6		
Financial intermediation	1.6	1.4	1.6	1.5	1.3	1.5	1.7	1.6	1.7	1.9		
Real estate & business services	1.6	1.6	1.5	1.5	1.5	1.4	1.3	1.2	1.1	1.2		
Public administration	12.7	13.1	12.8	15.1	18.5	16.7	18.0	18.2	19.8	20.9		
Education	5.8	6.1	6.2	6.7	7.5	6.9	6.9	6.8	6.8	7.1		
Health	1.3	1.4	1.4	1.6	1.8	1.6	1.7	1.6	1.7	1.8		
Other social & personal services	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.5		
<b>GDP at factor cost</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>		

\*=revised

p=Provisional

Source: Department of Statistics Zanzibar and Bank of Tanzania Zanzibar

## 1.0 Output and Prices

**Table 1.5: Gross Domestic Product (GDP) at factor cost by Kind of Economic Activity at constant 1992 prices, Tanzania Mainland**

Economic Activity	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p
Millions of TZS										
<b>A: Monetary</b>										
Agriculture	357,648	381,140	398,117	403,947	413,193	433,311	450,181	479,599	507,250	528,142
Crops	246,009	266,010	279,367	281,431	287,841	304,008	314,901	338,001	359,397	372,373
Livestock	60,369	62,024	63,725	65,423	66,681	68,990	71,342	73,695	76,274	80,088
Forestry and hunting	17,126	17,594	18,074	18,739	18,972	19,353	20,324	21,104	21,738	22,650
Fishing	34,143	35,511	36,951	38,355	39,699	40,960	43,614	46,799	49,841	53,031
Mining and quarrying	16,803	18,768	20,579	24,097	30,699	33,488	38,144	43,293	49,787	58,251
Manufacturing	105,042	106,750	111,894	117,489	126,887	131,491	137,809	144,647	156,219	169,653
Electricity and water supply	20,329	21,578	23,977	24,514	25,870	26,874	28,454	29,297	30,200	31,669
Electricity	17,723	18,931	21,287	21,779	23,086	24,007	25,489	26,229	27,016	28,367
Water	2,606	2,647	2,690	2,735	2,784	2,867	2,965	3,068	3,185	3,302
Construction	47,744	38,706	42,353	46,588	52,179	57,256	62,409	68,365	76,641	85,809
Trade, restaurants and hotels	203,684	210,813	218,105	229,134	239,830	254,114	270,567	288,718	308,928	329,009
Transport, and communication	66,875	70,833	71,597	75,099	79,755	84,403	89,515	95,154	101,244	106,419
Financial and business services	78,423	77,343	75,994	84,743	91,250	94,580	98,353	100,646	105,356	110,094
Finance and insurance	52,538	49,811	47,138	54,894	59,838	62,382	65,063	66,212	68,860	71,064
Real estate	21,872	23,317	24,390	25,329	26,621	27,207	28,023	28,891	30,654	32,866
Business services	4,013	4,214	4,467	4,520	4,791	4,991	5,267	5,543	5,842	6,164
Public administration and other services	112,787	109,763	111,473	115,007	118,114	122,207	126,567	130,987	136,307	141,880
Public administration	74,006	69,338	69,338	70,725	71,786	73,120	74,933	76,401	78,158	80,112
Education	14,653	15,178	15,748	16,337	17,420	18,040	19,054	20,226	21,844	23,373
Health	8,351	8,661	8,982	9,437	9,660	9,969	10,478	11,068	11,732	12,495
Other services	15,777	16,586	17,405	18,508	19,248	21,078	22,102	23,292	24,573	25,900
<b>Less financial Services</b>										
Indirectly Measured	-68,805	-65,090	-58,581	-72,327	-78,547	-81,229	-82,359	-84,418	-86,781	-89,819
<b>Total Monetary GDP</b>	<b>940,530</b>	<b>970,604</b>	<b>1,015,508</b>	<b>1,048,291</b>	<b>1,099,230</b>	<b>1,156,495</b>	<b>1,219,640</b>	<b>1,296,288</b>	<b>1,385,151</b>	<b>1,471,107</b>
<b>B: Non-Monetary</b>										
Agriculture	287,071	301,198	310,624	322,150	326,749	337,199	346,332	360,676	374,857	389,253
Crops	228,039	240,501	248,212	258,235	261,729	270,171	276,007	287,926	299,563	310,378
Livestock	28,972	29,766	30,582	31,398	32,000	33,109	34,746	35,893	37,150	39,007
Forestry and Hunting	26,096	26,809	27,540	28,108	28,457	29,220	30,594	31,657	32,606	33,976
Fishing	3,963	4,122	4,289	4,409	4,563	4,699	4,985	5,200	5,538	5,892
Construction	12,039	12,277	12,515	12,753	13,008	13,610	14,409	15,129	16,037	17,063
Owner - Occupied Dwellings	59,305	61,167	63,064	65,019	66,840	69,988	73,938	77,265	81,129	84,617
<b>Total Non-Monetary GDP</b>	<b>358,415</b>	<b>374,642</b>	<b>386,203</b>	<b>399,922</b>	<b>406,597</b>	<b>420,797</b>	<b>434,679</b>	<b>453,071</b>	<b>472,022</b>	<b>490,933</b>
<b>Total GDP f.c (A+B)</b>	<b>1,298,945</b>	<b>1,345,246</b>	<b>1,401,711</b>	<b>1,448,213</b>	<b>1,505,827</b>	<b>1,577,292</b>	<b>1,654,319</b>	<b>1,749,358</b>	<b>1,857,174</b>	<b>1,962,040</b>
Population	26.7	27.5	28.3	29.1	30.0	30.9	31.9	32.9	33.6	34.2
<b>D: Per Capita real GDP (TZS)</b>	<b>48,650</b>	<b>48,918</b>	<b>49,530</b>	<b>49,767</b>	<b>50,194</b>	<b>51,045</b>	<b>51,860</b>	<b>53,172</b>	<b>55,273</b>	<b>57,370</b>

p= Provisional  
Source: Bureau of Statistics, Per Capita GDP-BoT computation

1.0: Output and Prices

**Table 1.6: Zanzibar GDP at factor cost by Industrial Origin, at 2001 prices\*\***

Economic Activity	Millions of TZS										
	1994	1995	1996	1997	1998	1999	2000	2001	2002*	2003p	
<b>Agriculture, forestry &amp; fishing:</b>											
Crops	24,528.0	23,691.5	32,417.2	29,785.7	28,866.2	30,243.5	30,004.7	34,969.4	33,822.2	34,159.1	
Livestock	7,507.2	7,732.5	7,965.4	8,236.3	8,516.8	8,807.5	9,108.6	9,420.7	9,743.9	10,086.5	
Forestry & hunting	949.0	994.9	961.9	1,012.7	1,029.1	1,047.1	1,067.5	1,142.6	1,168.2	1,183.2	
Fishing	5,070.8	5,244.6	5,448.9	6,086.4	6,724.1	9,503.5	8,822.2	10,064.3	9,963.8	10,218.8	
<b>Industry:</b>											
Mining & quarrying	944.4	983.4	1,055.7	1,083.3	1,067.4	1,019.8	1,015.7	1,130.1	1,431.5	1,946.4	
Manufacturing	6,937.6	7,335.3	11,252.1	12,893.7	12,567.2	12,380.7	12,274.8	11,274.1	13,013.4	14,662.7	
Electricity, gas & water supply	2,548.3	2,671.2	2,833.8	2,987.2	3,203.7	3,369.8	3,536.5	3,659.6	3,815.4	3,985.0	
Construction	10,772.2	11,495.7	10,909.3	10,518.5	7,916.5	8,814.1	6,129.1	8,536.9	9,795.7	12,039.5	
<b>Services:</b>											
Trade & repairs	15,368.4	15,432.6	18,967.3	17,981.7	16,063.0	19,703.9	20,067.0	23,652.5	23,967.3	23,660.1	
Hotels & restaurants	5,016.7	7,260.9	9,428.6	12,451.7	13,105.4	13,838.4	16,211.0	13,316.8	15,267.7	14,038.6	
Transport & communications	6,378.8	6,930.4	6,858.3	8,371.0	8,668.5	10,772.8	12,342.1	13,868.3	16,345.3	19,742.7	
Financial intermediation	1,571.5	1,513.9	1,833.5	1,843.1	1,748.8	2,239.5	2,702.9	2,938.9	3,563.1	3,897.1	
Real estate & business services	1,665.7	1,739.1	1,816.2	1,897.3	1,982.6	2,072.4	2,166.9	2,266.4	2,371.2	2,481.5	
Public administration	18,633.3	18,660.5	19,050.8	22,782.4	27,516.8	26,808.0	30,358.7	33,941.0	40,275.4	42,045.3	
Education	8,480.2	8,684.1	9,205.5	10,124.1	11,120.9	11,097.8	11,622.2	12,655.0	13,852.9	14,334.1	
Health	1,971.4	2,000.5	2,137.7	2,410.4	2,708.2	2,651.3	2,859.8	3,059.0	3,402.6	3,545.3	
Other social & personal services	645.5	673.3	702.2	732.4	763.9	796.8	831.0	866.8	904.0	942.9	
<b>GDP at factor cost</b>	<b>118,988.9</b>	<b>123,044.4</b>	<b>142,844.3</b>	<b>151,197.7</b>	<b>153,569.2</b>	<b>165,167.1</b>	<b>171,120.7</b>	<b>186,762.3</b>	<b>202,703.7</b>	<b>212,968.7</b>	

p= Provisional

\*\*=revised

Source: Department of Statistics Zanzibar and Bank of Tanzania Zanzibar



1.0 Output and Prices

**Table 1.7: Gross Domestic Product (GDP), at Factor Cost by kind of Economic Activity, Percentage Share in Total GDP, at 1992 Prices, Tanzania Mainland**

Economic Activity	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003 <sup>p</sup>
<b>A: Monetary</b>										
Agriculture	27.5	28.3	28.4	27.9	27.4	27.5	27.2	27.4	27.3	26.9
Crops	18.9	19.8	19.9	19.4	19.1	19.3	19.0	19.3	19.4	19.0
Livestock	4.6	4.6	4.5	4.5	4.4	4.4	4.3	4.2	4.1	4.1
Forestry and hunting	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.2
Fishing	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.7	2.7	2.7
Mining and quarrying	1.3	1.4	1.5	1.7	2.0	2.1	2.3	2.5	2.7	3.0
Manufacturing	8.1	7.9	8.0	8.1	8.4	8.3	8.3	8.3	8.4	8.6
Electricity and water supply	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.6
Electricity	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.4
Water	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Construction	3.7	2.9	3.0	3.2	3.5	3.6	3.8	3.9	4.1	4.4
Trade, restaurants and hotels	15.7	15.7	15.6	15.8	15.9	16.1	16.4	16.5	16.6	16.8
Transport, and communication	5.1	5.3	5.1	5.2	5.3	5.4	5.4	5.4	5.5	5.4
Financial and business services	6.0	5.7	5.4	5.9	6.1	6.0	5.9	5.8	5.7	5.6
Finance and insurance	4.0	3.7	3.4	3.8	4.0	4.0	3.9	3.8	3.7	3.6
Real estate	1.7	1.7	1.7	1.7	1.8	1.7	1.7	1.7	1.7	1.7
Business services	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Public administration and other services	8.7	8.2	8.0	7.9	7.8	7.7	7.7	7.5	7.3	7.2
Public administration	5.7	5.2	4.9	4.9	4.8	4.6	4.5	4.4	4.2	4.1
Education	1.1	1.1	1.1	1.1	1.2	1.1	1.2	1.2	1.2	1.2
Health	0.6	0.6	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.6
Other services	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Lessfinancial Services										
Indirectly Measured	-5.3	-4.8	-4.2	-5.0	-5.2	-5.1	-5.0	-4.8	-4.7	-4.6
<b>Total Monetary GDP</b>	<b>72.4</b>	<b>72.2</b>	<b>72.4</b>	<b>72.4</b>	<b>73.0</b>	<b>73.3</b>	<b>73.7</b>	<b>74.1</b>	<b>74.6</b>	<b>75.0</b>
<b>B: Non-Monetary</b>										
Agriculture	22.1	22.4	22.2	22.2	21.7	21.4	20.9	20.6	20.2	19.8
Crops	17.6	17.9	17.7	17.8	17.4	17.1	16.7	16.5	16.1	15.8
Livestock	2.2	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.0	2.0
Forestry and Hunting	2.0	2.0	2.0	1.9	1.9	1.9	1.8	1.8	1.8	1.7
Fishing	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Construction	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Owner - Occupied Dwellings	4.6	4.5	4.5	4.5	4.4	4.4	4.5	4.4	4.4	4.3
<b>Total Non-Monetary GDP</b>	<b>27.6</b>	<b>27.8</b>	<b>27.6</b>	<b>27.6</b>	<b>27.0</b>	<b>26.7</b>	<b>26.3</b>	<b>25.9</b>	<b>25.4</b>	<b>25.0</b>
<b>Total GDP f.c (A+B)</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

p= Provisional

Source: Bureau of Statistics

**Table 1.8: Zanzibar GDP at factor cost by Industrial Origin, Percentage Share in Total GDP, at 2001 prices\***

Economic Activity	Percent											
	1994	1995	1996	1997	1998	1999	2000	2001	2002*	2003P		
<b>Agriculture, forestry &amp; fishing:</b>												
Crops	20.6	19.3	22.7	19.7	18.8	18.3	17.5	18.7	16.7	16.0		
Livestock	6.3	6.3	5.6	5.4	5.5	5.3	5.3	5.0	4.8	4.7		
Forestry & hunting	0.8	0.8	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6		
Fishing	4.3	4.3	3.8	4.0	4.4	5.8	5.2	5.4	4.9	4.8		
<b>Industry:</b>												
Mining & quarrying	0.8	0.8	0.7	0.7	0.7	0.6	0.6	0.6	0.7	0.9		
Manufacturing	5.8	6.0	7.9	8.5	8.2	7.5	7.2	6.0	6.4	6.9		
Electricity, gas & water supply	2.1	2.2	2.0	2.0	2.1	2.0	2.1	2.0	1.9	1.9		
Construction	9.1	9.3	7.6	7.0	5.2	5.3	3.6	4.6	4.8	5.7		
<b>Services:</b>												
Trade & repairs	12.9	12.5	13.3	11.9	10.5	11.9	11.7	12.7	11.8	11.1		
Hotels & restaurants	4.2	5.9	6.6	8.2	8.5	8.4	9.5	7.1	7.5	6.6		
Transport & communications	5.4	5.6	4.8	5.5	5.6	6.5	7.2	7.4	8.1	9.3		
Financial intermediation	1.3	1.2	1.3	1.2	1.1	1.4	1.6	1.6	1.8	1.8		
Real estate & business services	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2		
Public administration	15.7	15.2	13.3	15.1	17.9	16.2	17.7	18.2	19.9	19.7		
Education	7.1	7.1	6.4	6.7	7.2	6.7	6.8	6.8	6.8	6.7		
Health	1.7	1.6	1.5	1.6	1.8	1.6	1.7	1.6	1.7	1.7		
Other social & personal services less FISIM	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4		
<b>GDP at factor cost</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

\* revised

p=Provisional

Source: Department of Statistics Zanzibar and Bank of Tanzania Zanzibar

1.0 Output and Prices

**Table 1.9: Gross Domestic Product (GDP), at factor cost by kind of Economic Activity, Percentage Growth Rates, at constant 1992 prices, Tanzania Mainland**

Economic Activity	Percent											
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p		
<b>A: Monetary</b>												
Agriculture	2.4	6.6	4.5	1.5	2.3	4.9	3.9	6.5	5.8	4.1		
Crops	2.4	8.1	5.0	0.7	2.3	5.6	3.6	7.3	6.3	3.6		
Livestock	1.4	2.7	2.7	2.7	1.9	3.5	3.4	3.3	3.5	5.0		
Forestry and hunting	2.7	2.7	2.7	3.7	1.2	2.0	5.0	1.2	3.8	3.0		
Fishing	3.9	4.0	4.1	3.8	3.5	3.2	6.5	7.3	6.5	6.4		
Mining and quarrying	15.0	11.7	9.6	17.1	27.4	9.1	13.9	13.5	15.0	17.0		
Manufacturing	-0.2	1.6	4.8	5.0	8.0	3.6	4.8	5.0	8.0	8.6		
Electricity and water supply	2.0	6.1	11.1	2.2	5.5	3.9	5.9	3.0	3.1	4.9		
Electricity	2.0	6.8	12.4	2.3	6.0	4.0	6.2	2.9	3.0	5.0		
Water	1.8	1.6	1.6	1.7	1.8	3.0	3.4	3.5	3.8	3.7		
Construction	1.3	-18.9	9.4	10.0	12.0	9.7	9.0	9.5	12.1	12.0		
Trade, restaurants and hotels	1.1	3.5	3.5	5.1	4.7	6.0	6.5	6.7	7.0	6.5		
Transport, and communication	0.9	5.9	1.1	4.9	6.2	5.8	6.1	6.3	6.4	5.1		
Financial and business services	2.4	-1.4	-1.7	11.5	7.7	3.6	4.0	2.3	4.7	4.5		
Finance and insurance	4.6	-5.2	-5.4	16.5	9.0	4.3	4.3	1.8	4.0	3.2		
Real estate	-3.0	6.6	4.6	3.8	5.1	2.2	3.0	3.1	6.1	7.2		
Business services	4.5	5.0	6.0	1.2	6.0	4.2	5.5	5.2	5.4	5.5		
Public administration and other services	-0.1	-2.7	1.6	3.2	2.7	3.5	3.6	3.5	4.1	4.1		
Public administration	-2.2	-6.3	0.0	2.0	1.5	1.9	2.5	2.0	2.3	2.5		
Education	4.7	3.6	3.8	3.7	6.6	3.6	5.6	6.2	8.0	7.0		
Health	3.6	3.7	3.7	5.1	2.4	3.2	5.1	5.6	6.0	6.5		
Other services	4.2	5.1	4.9	6.3	4.0	9.5	4.9	5.4	5.5	5.4		
<b>Lessfinancial Services</b>												
Indirectly Measured	7.9	-5.4	-10.0	23.5	8.6	3.4	1.4	2.5	2.8	3.5		
<b>Total Monetary GDP</b>	<b>1.2</b>	<b>3.2</b>	<b>4.6</b>	<b>3.2</b>	<b>4.9</b>	<b>5.2</b>	<b>5.5</b>	<b>6.3</b>	<b>6.9</b>	<b>6.2</b>		
<b>B: Non-Monetary</b>												
Agriculture	1.8	4.9	3.1	3.7	1.4	3.2	2.7	4.1	3.9	3.8		
Crops	1.7	5.5	3.2	4.0	1.4	3.2	2.2	4.3	4.0	3.6		
Livestock	1.4	2.7	2.7	2.7	1.9	3.5	4.9	3.3	3.5	5.0		
Forestry and Hunting	2.7	2.7	2.7	2.1	1.2	2.7	4.7	3.5	3.0	4.2		
Fishing	3.9	4.0	4.1	2.8	3.5	3.0	6.1	4.3	6.5	6.4		
Construction	2.0	2.0	1.9	1.9	2.8	4.6	5.9	5.0	6.0	6.4		
Owner - Occupied Dwellings	3.1	3.1	3.1	3.1	2.8	3.7	5.6	4.5	5.0	4.3		
<b>Total Non-Monetary GDP</b>	<b>2.0</b>	<b>4.5</b>	<b>3.1</b>	<b>3.6</b>	<b>1.7</b>	<b>3.5</b>	<b>3.3</b>	<b>4.2</b>	<b>4.2</b>	<b>4.0</b>		
<b>Total GDP f.c (A+B)</b>	<b>1.4</b>	<b>3.6</b>	<b>4.2</b>	<b>3.3</b>	<b>4.0</b>	<b>4.7</b>	<b>4.9</b>	<b>5.7</b>	<b>6.2</b>	<b>5.6</b>		

p= Provisional  
Source: Bureau of Statistics

Output and Prices

Table 1.10: Zanzibar GDP at factor cost by Industrial Origin, Percentage Annual Growth Rates, at 2001 prices\*

Economic Activity	1994	1995	1996	1997	1998	1999	2000	2001	2002*	2003p
<b>Agriculture, forestry &amp; fishing:</b>										
Crops	-21.8	-3.4	36.8	-8.1	-3.1	4.8	-0.8	16.5	-3.3	1.0
Livestock	3.0	3.0	3.0	3.4	3.4	3.4	3.4	3.4	3.4	3.5
Forestry & hunting	-3.4	4.8	-3.3	5.3	1.6	1.8	1.9	7.0	2.2	1.3
Fishing	5.7	3.4	3.9	11.7	10.5	41.3	-7.2	14.1	-1.0	2.6
<b>Industry:</b>										
Mining & quarrying	-0.5	4.1	7.4	2.6	-1.5	-4.5	-0.4	11.3	26.7	36.0
Manufacturing	-1.8	5.7	53.4	14.6	-2.5	-1.5	-0.9	-8.2	15.4	12.7
Electricity, gas & water supply	3.7	4.8	6.1	5.4	7.2	5.2	4.9	3.5	4.3	4.4
Construction	30.7	6.7	-5.1	-3.6	-24.7	11.3	-30.5	39.3	14.7	22.9
<b>Services:</b>										
Trade & repairs	3.4	0.4	22.9	-5.2	-10.7	22.7	1.8	17.9	1.3	-1.3
Hotels & restaurants	-35.5	44.7	29.9	32.1	5.2	5.6	17.1	-17.9	14.6	-8.1
Transport & communications	1.1	8.6	-1.0	22.1	3.6	24.3	14.6	12.4	17.9	20.8
Financial intermediation	21.4	-3.7	21.1	0.5	-5.1	28.1	20.7	8.7	21.2	9.4
Real estate & business services	4.4	4.4	4.4	4.5	4.5	4.5	4.6	4.6	4.6	4.7
Public administration	11.7	0.1	2.1	19.6	20.8	-2.6	13.2	11.8	18.7	4.4
Education	5.5	2.4	6.0	10.0	9.8	-0.2	4.7	8.9	9.5	3.5
Health	6.0	1.5	6.9	12.8	12.4	-2.1	7.9	7.0	11.2	4.2
Other social & personal services	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3
<b>GDP at factor cost</b>	<b>-2.6</b>	<b>3.4</b>	<b>16.1</b>	<b>5.8</b>	<b>1.6</b>	<b>7.6</b>	<b>3.6</b>	<b>9.1</b>	<b>8.5</b>	<b>5.1</b>

\* revised

p= Provisional

Source: Department of Statistics Zanzibar and Bank of Tanzania Zanzibar

## 1.0 Output and Prices

**Table 1.11 : Production of Major Agricultural Crops, Tanzania Mainland**

Crop	('000' Tons)										
	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04
<b>Food crops:</b>											
Maize	2,159.0	2,567.0	2,638.0	1,831.0	2,685.0	2,452.0	2,128.0	2,240.0	2,698.0	2,526.0	3,232.0
Paddy	614.0	723.0	733.8	550.8	810.8	506.0	476.0	991.7	960.6	562.0	586.0
Wheat	59.0	75.0	61.0	78.0	112.0	82.0	32.0	118.0	72.0	75.0	74.0
Pulses	186.7	374	384	374	453.0	528.0	584.0	674.0	683.0	713.0	905.7
<b>Cash crops:</b>											
Coffee	48.5	43.5	52.0	42.4	38.0	46.6	47.9	58.1	37.5	52.4	32.5
Cotton	48.4	44.5	84.2	84.5	69.9	39.0	35.0	41.4	50.2	630	46.8
Tea	224	24.8	24.3	24.0	26.2	21.9	24.8	26.7	24.7	276	30.1
Cashewnuts	46.5	63.4	82.0	63.0	93.2	103.3	121.2	98.6	67.3	950	80.0
Tobacco	24.0	18.3	28.0	35.4	52.0	38.0	31.8	24.8	27.7	336	46.8
Sisal	30.5	25.5	32.0	23.0	20.0	24.0	20.6	25.2	23.5	236	23.8
Pyrethrum	2.8	2.4	2.0	1.3	1.3	4.0	na	na	na	na	na

**Note:**

na = Not available

**Source:** Ministry of Agriculture and Food Security & Crop Boards

1.0 Output and Prices

**Table 1.12 Marketed Production of Zanzibar Major Export Commodities**

Commodity	Metric tons										
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	
Cloves	4,927.0	1,575.6	10,339.0	2,506.0	204.0	8,027.3	460.0	2,061.9	5,959.8	5,219.0	
Copra	3,292.0	2,780.0	2,223.0	1,207.0	93.6	296.4	972.4	254.6	-	0.0	
Chillies	1.6	1.1	3.5	0.2	0.3	-	0.0	0.0	0.0	0.0	
Clove Stems Oil*	450.4	251.0	1,624.0	771.0	19.9	19.0	242.1	323.5	187.3	497.0	
Seweeds	2,811.0	4,287.0	4,861.0	3,667.0	3,394.0	6,607.0	4,990.7	8,117.0	9,090.7	9,261.0	

\* Includes other essential oils cardomon, eucalyptus etc.

Source: Ministry of Planning - Zanzibar/ZSTC

## 1.0 Output and Prices

**Table 1.13 : Agricultural Production Indices, Tanzania Mainland**

Crop	1980/81=100												
	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04		
<b>Food crops :</b>													
Maize	117	140	143	100	146	133	116	122	147	137	176		
Paddy	176	207	210	158	232	145	136	284	275	161	168		
Wheat	65	83	67	86	124	91	35	130	80	83	82		
Pulses	69	138	141	138	167	194	215	248	251	263	333		
<b>Cash Crops:</b>													
Coffee	88	79	95	77	69	85	87	106	68	96	59		
Cotton	85	78	149	149	123	69	62	73	89	111	83		
Tea	127	141	138	136	149	124	141	152	140	171	171		
Cashewnuts	86	117	152	117	173	191	224	183	125	176	145		
Tobacco	162	124	189	239	351	256	215	168	187	227	316		
Sisal	37	31	39	28	24	29	25	31	28	29	29		
Pyrethrum	104	89	74	48	48	148	-	-	-	-	n.a		

Source : Ministry of Agriculture and BoT computation

## 1.0 Output and Prices

**Table 1.14: Production in Selected Industries, Tanzania Mainland**

Commodity	Unit	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p
Biscuits & pasta	Tons	240	202	71	288	805	611	891	1,215	2,284	5,906
Wheat flour	Tons	13,930	11,551	33,998	77,593	87,669	144,693	162,634	180,098	219,118	355,616
Sugar, refined	000' M/Tons	112	114	104	81	93	110	135	162	190	213
Konyagi	000' Lts	1,966	2,011	1,832	1,849	1,994	1,630	2,214	2,287	2,937	3,670
Beer	000' Lts	56,845	89,301	125,074	148,340	170,700	167,353	183,003	175,649	175,870	194,100
Chibuku	000' Lts	10,695	11,319	14,031	13,680	11,993	12,392	17,041	18,750	19,400	14,825
Cigarattes	Mill Pcs	3,383	3,699	3,733	4,710	3,933	3,371	3,745	3,491	3,778	3,920
Textiles	000'Sq. Mt.	51,357	31,201	33,436	41,706	45,546	49,757	73,566	84,548	106,305	126,486
Sisal ropes and twines	Tons	21,312	17,713	10,518	4,919	4,329	3,253	3,900	4,796	5,901	6,839
Fishnet & products	Tons	122	122	125	70	35	24	42	57	30	41
Plywood	Cubic Mt.	486	283	315	115	-	1,953	568	450	304	696
Pyrethrum extract	000' tons	24	21	11	3	9	17	44	71	36	16
Paints	000'Ltrs	2,016	3,233	5,205	4,986	4,943	12,903	7,085	9,662	13,564	16,842
Cement	000' tons	686	739	726	621	778	833	833	900	1,026	1,186
Rolled steel	Tons	7,003	2,518	7,733	12,498	9,522	8,982	11,182	16,340	25,418	39,630
Iron Sheets	Tons	22,961	18,142	6,422	15,218	14,918	23,028	25,046	25,937	35,067	31,018
Aluminium sheets/circles	Tons	2,659	1,158	360	117	180	187	133	137	141	199
Dry cells	000' Pcs	57,460	58,520	65,620	43,080	46,490	46,000	44,000	39,000	42,000	43,000
Battery, auto	Pieces	6,975	5,210	1,850	250	7,090	4,000	14,000	11,000	17,000	27,000

p= Provisional

Source: National Bureau of Statistics



## 1.0 Output and prices

**Tables 1.15: Production in Selected Industries in Zanzibar**

Commodity	Units	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Sugar	Tons	339.0	672.0	896.0	0.0	0.0	0.0	0.0	-	-	-
Beverage	Litres'000'	848.0	2,300.0	2,524.0	3,496.0	3,950.0	4,251.0	6,320.0	5,689.0	5,419.0	6,250.0
Animal Feed	Tons	2,514.0	2,650.0	3,278.0	3,573.0	3,869.0	2,848.0	2,206.0	1,534.0	1,674.0	1,520.0
Cigarattes	Cartons	5,521.0	5,362.0	3,456.0	8,398.0	7,908.0	5,697.0	3,600.0	1,281.0	-	-
Soap & Detergent	000' Kgs	133.6	137.6	141.7	865.6	1,585.0	1,275.0	316.1	195.4	3.3	7.7
Coconut oil	Tons	3,613.0	3,722.0	3,833.0	3,872.0	335.0	522.0	188.0	233.0	147.0	3.1
Bread	No.'000'	43,142.0	44,437.0	45,770.0	47,143.0	48,557.0	50,014.0	20,585.0	53,059.0	54,519.0	44,048.0
Diary Products	Litres'000'	446.0	200.0	-	-	-	0.0	-	-	-	-
Copra Cakes	Tons	263.0	66.0	134.0	322.0	124.0	58.0	70.0	61.0	54.0	2.0

Source: Department of Statistics - Zanzibar and BoT Zanzibar Calculations

## 1.0 Output and Prices

**Table 1.16: Industrial Production Indices, Tanzania Mainland**

1985=100

Commodity	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p
Biscuits & pasta	38	24	20	7	29	81	62	90	123	231	597
Wheat flour	19	36	30	87	199	225	372	418	463	563	910
Sugar, refined	95	100	102	93	72	83	98	121	145	170	190
Konyagi	196	204	209	190	192	207	169	230	238	305	377
Beer	75	75	118	165	196	225	221	242	232	232	256
Chibuku	135	98	104	128	125	110	113	156	172	177	136
Cigarettes	146	127	139	140	177	148	126	140	131	142	147
Textiles	104	88	54	58	72	78	86	127	146	183	217
Sisal ropes and twines	173	147	122	73	34	30	22	27	33	41	48
Fishnet & products	97	127	127	130	73	36	25	44	59	31	43
Plywood	42	31	18	20	7	-	123	36	28	19	44
Pyrethrum extract	90	62	54	28	8	23	44	113	182	92	41
Paints	156	148	237	382	366	362	946	519	708	994	1235
Cement	199	182	197	193	165	207	222	222	239	273	315
Rolled steel	63	62	22	68	111	84	79	99	145	225	351
Iron Sheets	119	106	84	30	70	69	106	116	120	162	155
Aluminium sheets/circles	135	110	48	15	5	7	8	6	6	6	8
Dry cells	119	130	133	149	98	105	104	100	88	95	98
Battery, auto	62	46	34	12	2	47	26	92	72	112	178

p= Provisional

Source: National Bureau of Statistics & Bank of Tanzania

## 1.0 Output and Prices

**Table 1.17 Mineral Recoveries, Tanzania Mainland**

Item	Unit	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p
Diamond	000'Carats	40.8	25.5	49.5	126.7	123.1	97.8	235.0	354.4	254.3	239.8	236.4
Gold	Kgs	3,370.0	2,861.4	320.0	318.0	232.0	427.0	4,767.0	15,060.0	30,088.0	43,320.0	48,018.0
Gemstone	000' Kgs	33.0	48.5	111.4	142.2	509.5	48.5	95.2	150.8	96.9	195.8	1,531.5
Salt	000'Tons	83.4	84.3	105.0	86.7	72.5	75.0	35.0	70.0	65.0	71.2	59.0
Gypsum	000'Tons	52.2	53.0	42.0	55.4	46.3	59.1	40.0	60.0	72.0	73.0	23.2
Limestone	000'Tons	1,618.0	1,740.0	1,062.1	1,200.0	n.a	1,181.2	1,241.2	15,000.0	2,269.4	2,856.7	1,099.7

p=Provisional

n.a = Not available

Source : Ministry of Energy and Minerals

## 1.0 Output and Prices

**Table 1.18: Seasonally Adjusted Consumer price Index, Tanzania Mainland\***

Period	Index			Percentage change for the last six months at an annual rate**			December 1994 =100
	Total	Food	Non-Food	Total	Food	Non-Food	Month- on- Month
							Total NCPI
1995-Mar	107.2	104.4	113.0	26.1	24.6	29.6	-0.5
Jun	113.8	113.5	114.8	23.9	22.6	29.2	2.1
Sep	121.6	121.0	121.9	28.6	34.5	16.3	1.4
Dec	129.7	130.1	128.0	29.9	31.4	24.4	2.1
1996-Mar	134.8	134.3	134.2	22.9	23.2	21.2	0.1
Jun	139.7	138.4	143.0	16.0	13.2	24.8	1.3
Sep	144.3	142.1	148.9	14.6	11.8	23.2	2.2
Dec	149.6	147.4	154.2	14.6	13.4	16.3	1.4
1997- Mar	158.1	157	159.4	20.0	22.1	14.5	3.1
Jun	162.7	162.7	162.9	18.3	21.8	11.6	1.2
Sep	167.4	168.9	163.5	12.1	15.7	5.3	0.9
Dec	172.4	173.5	169.1	12.2	13.8	7.7	1.5
1998-Mar	178.9	182	169.4	14.3	16.0	7.3	1.4
Jun	182.7	186.4	173.6	12.0	14.8	5.5	0.8
Sep	187.4	190.7	179.3	9.9	10.1	12.6	0.8
Dec	191.2	195.5	180.6	10.4	11.5	8.1	0.5
1999- Mar	194.4	198.2	183.8	7.5	7.6	4.2	1.1
Jun	196.9	201.2	186.2	5.0	4.4	6.3	0.4
Sep	201	207.1	186.2	7.2	9.7	3.8	0.6
Dec	204.5	211.5	187.2	9.2	12.4	1.1	0.5
2000-Mar	206.3	213.1	187.6	5.3	5.9	1.5	0.8
Jun	208.7	215.7	190.6	4.1	4.0	3.7	0.4
Sep	212.5	219.8	194.8	6.1	6.3	7.9	0.7
Dec	215.8	224.0	195.5	6.9	7.8	5.1	0.2
2001- Mar	217.1	225.4	195.4	4.7	5.6	1.0	0.4
Jun	220.0	229.7	196.1	4.7	6.2	0.9	0.4
Sep	222.9	233.8	196.7	5.5	7.6	1.3	0.4
Dec	225.3	236.2	198.4	4.9	5.7	2.4	0.3
2002- Mar	227.4	238.2	198.9	4.0	3.8	2.3	0.4
Jun	229.9	238.5	208.7	4.1	1.9	10.6	0.3
Sep	232.8	241.8	210.9	4.9	3.0	12.5	0.4
Dec	235.6	243.5	216.1	5.0	4.2	7.3	0.4
2003- Mar	236.9	244.4	217.2	3.6	2.2	6.1	0.3
Jun	240.0	248.7	218.7	3.7	4.3	2.4	0.4
Sep	243.3	253.6	218.2	5.5	7.7	0.9	0.4
Dec	246.1	257.1	218.6	5.2	6.9	-0.1	0.2
2004- Mar	248.5	259.6	219.7	4.3	4.8	1.4	0.3
Jun	255.4	270.3	217.9	7.7	10.5	-0.6	0.4
2003-Jan	236.0	243.3	217.7	4.5	3.1	8.3	0.2
Feb	236.3	243.7	217.6	3.9	2.4	7.4	0.1
Mar	236.9	244.4	217.2	3.6	2.2	6.1	0.3
April	238.5	246.8	219.4	4.0	3.9	5.5	0.7
May	239.1	247.3	219.7	3.8	3.9	4.4	0.3
Jun	240.0	248.7	218.7	3.7	4.3	2.4	0.4
Jul	241.3	250.5	218.9	4.5	5.9	1.1	0.5
Aug	242.3	252.2	217.9	5.1	7.2	0.3	0.4
Sep	243.3	253.6	218.2	5.5	7.7	0.9	0.4
Oct	244.8	255.8	217.4	5.3	7.5	-1.8	0.6
Nov	245.6	256.7	218.2	5.5	7.7	-1.4	0.3
Dec	246.1	257.1	218.6	5.2	6.9	-0.1	0.2
2004-Jan	247.0	258.1	219.1	4.8	6.2	0.2	0.4
Feb	247.8	258.9	219.7	4.7	5.4	1.7	0.3
Mar	248.5	259.6	219.7	4.3	4.8	1.4	0.3
Apr	253.9	268.4	218.6	7.6	10.1	1.1	2.2
May	254.5	269.4	218.3	7.4	10.1	0.1	0.2
Jun	255.4	270.3	217.9	7.7	10.5	-0.6	0.4

**Note:**

\* Adjusted for seasonal movements or seasonal variations, which refer to identical, or almost identical, patterns, which a time series appears to follow during the corresponding months (quarters) of successive years. Such movements are due to recurring events, which take place annually, as for example, the increase of food prices during Ramadhan.

\*\* Percentage change of the Total NCPI is **Headline Inflation**, while the percentage change of the Non-Food NCPI is **Non-food Inflation**.

Source: National Bureau of Statistics and Bank of Tanzania

1.0 Output and Prices

Table 1.19: National Consumer Price Index (r)

**Base: 2001 = 100**

Period	General Index		Non - Food											Miscel. goods & services	
	100.0	55.9	Total	Drinks & Tobacco	Rent	Fuel, light & water	Clothing & footwear	Furniture & utensils	Household operations	Personal care & health	Recreation & entertain.	Transportation	Educ-ation	1.5	
Weights 3)	100.0	55.9	44.1	6.9	1.4	8.5	6.4	2.1	2.1	2.1	0.8	9.7	2.6	1.5	
2002	101.0	101.0	100.9	100.5	101.1	102.1	100.8	101.0	100.6	100.9	100.7	100.5	100.4	100.6	
2003	104.6	105.6	103.0	102.0	108.5	104.7	102.8	103.1	101.7	103.9	102.8	101.7	102.6	102.9	
2002-Mar	101.9	102.0	101.7	100.8	100.6	104.6	101.6	101.9	100.8	101.3	100.7	100.6	100.2	101.4	
Jun	100.6	100.5	100.8	100.0	101.0	102.4	100.7	100.3	100.6	101.0	100.4	100.1	100.5	100.3	
Sep	100.9	101.0	100.8	100.9	101.2	101.0	100.3	101.2	100.6	101.1	101.3	100.7	100.6	100.3	
Dec	100.5	100.5	100.4	100.3	101.5	100.5	100.5	100.6	100.5	100.3	100.3	100.4	100.3	100.5	
2003-Mar	105.4	105.8	104.5	103.0	107.5	110.8	103.6	103.6	102.7	104.8	101.6	101.7	101.6	104.3	
Jun	104.2	105.6	102.1	100.7	110.6	102.8	102.1	103.2	101.2	103.1	102.9	101.0	102.2	102.3	
Sep	104.5	105.6	102.9	102.9	104.5	103.6	102.5	103.2	101.6	104.7	103.3	102.0	103.9	103.2	
Dec	104.1	105.3	102.3	102.3	111.6	101.5	103.0	102.3	101.3	102.7	103.4	102.0	102.6	101.6	
2004-Mar	109.4	112.7	104.6	102.1	112.7	107.6	106.4	102.8	101.8	106.9	106.2	102.4	102.7	103.4	
Jun	108.8	112.4	103.7	101.3	115.0	108.1	103.4	103.5	101.7	102.3	102.7	101.4	102.0	103.9	
Sep	108.8	111.1	105.3	101.4	105.6	113.3	105.0	103.4	103.4	103.7	105.2	103.1	104.4	101.2	
2002-Jan	102.5	102.8	102.1	102.1	100.2	102.4	104.2	102.3	100.9	101.6	100.7	101.3	100.3	102.9	
Feb	102.0	101.5	102.4	100.2	100.8	110.8	100.2	100.4	101.0	101.6	100.5	100.2	100.3	101.1	
Mar	101.2	101.6	100.5	100.1	100.9	100.6	100.3	103.0	100.6	100.8	100.3	100.3	100.1	100.2	
Apr	101.0	100.4	101.6	100.0	101.0	106.6	101.6	100.1	100.4	100.1	100.5	100.1	100.5	100.6	
May	100.6	100.8	100.3	100.0	101.0	100.0	100.1	100.1	101.1	102.4	100.5	100.0	100.5	100.3	
Jun	100.3	100.2	100.4	100.0	101.0	100.5	100.5	100.6	100.3	100.4	100.1	100.2	100.6	100.0	
Jul	101.2	101.4	101.0	100.7	101.1	100.7	100.3	102.6	100.7	102.4	102.7	101.2	100.6	100.7	
Aug	100.7	100.6	100.9	101.5	101.2	101.6	100.2	100.2	100.9	100.3	100.3	100.7	100.9	100.1	
Sep	100.8	101.1	100.4	100.6	101.2	100.7	100.4	100.7	100.1	100.5	100.3	100.1	100.3	100.2	
Oct	100.6	100.7	100.5	100.6	101.4	100.3	100.0	100.9	100.9	100.3	100.3	100.5	100.5	100.5	
Nov	100.3	100.1	100.5	100.1	101.6	100.8	100.7	100.0	100.4	100.4	100.4	100.4	100.2	100.7	
Dec	100.6	100.7	100.4	100.1	101.6	100.3	100.8	100.8	100.1	100.3	100.1	100.4	100.1	100.2	
2003-Jan	106.0	106.3	105.4	105.8	104.0	109.9	106.6	103.3	104.5	105.7	100.1	101.8	102.5	109.6	
Feb	105.5	105.9	104.6	101.6	108.9	114.7	102.6	101.5	101.1	104.5	100.9	101.8	100.5	101.4	
Mar	104.7	105.3	103.5	101.7	109.5	107.8	101.5	106.0	102.4	104.3	103.9	101.5	101.7	101.8	
Apr	104.5	105.1	103.4	101.3	110.4	106.7	103.2	102.7	101.7	102.7	103.5	101.5	104.6	102.7	
May	104.3	105.8	101.8	100.6	110.4	100.8	101.9	105.0	101.1	106.1	101.6	100.8	101.2	103.8	
Jun	103.9	105.8	101.2	100.1	110.9	100.8	101.2	102.0	100.7	100.6	103.5	100.8	100.9	100.5	
Jul	104.8	105.3	103.9	105.9	110.8	100.8	102.8	105.0	102.7	106.5	105.1	104.0	103.5	107.6	
Aug	104.2	105.1	103.0	101.8	101.3	106.7	102.4	102.8	101.7	103.6	102.6	101.4	104.2	100.7	
Sep	104.5	106.3	101.9	101.0	111.6	101.0	102.8	101.8	100.3	104.1	102.2	100.6	103.9	101.2	
Oct	104.4	105.4	102.9	101.8	111.6	101.0	102.8	103.4	101.9	102.3	104.1	103.4	106.5	101.6	
Nov	103.8	104.8	102.2	101.3	111.6	101.6	103.1	101.2	101.5	104.1	101.3	102.0	100.4	102.2	
Dec	104.1	105.6	101.9	101.3	111.7	101.9	103.2	102.4	100.5	101.7	104.7	100.6	101.0	101.1	
2004-Jan	109.8	112.6	105.6	102.8	111.8	109.1	108.2	102.2	103.6	111.8	106.0	102.7	102.5	106.0	
Feb	109.5	112.9	104.8	100.9	112.1	108.6	107.5	101.8	100.8	101.6	106.3	103.8	104.2	103.3	
Mar	108.9	112.7	103.3	102.5	114.3	105.1	103.5	104.3	101.0	107.4	106.2	100.7	101.5	100.9	
Apr	109.4	113.9	102.9	100.3	115.1	108.5	101.3	101.1	100.6	102.3	101.5	100.2	100.7	105.8	
May	108.8	112.2	103.9	101.8	115.1	105.7	103.3	105.3	101.6	103.2	102.5	102.1	102.7	103.3	
Jun	108.3	111.0	104.3	101.9	114.7	110.0	103.5	104.2	102.9	101.3	104.0	102.0	102.5	102.5	
Jul	109.1	110.9	106.3	101.0	113.6	121.3	102.7	102.9	102.3	101.2	105.3	102.4	103.5	101.4	
Aug	108.5	111.3	104.5	101.8	101.7	109.3	105.6	102.4	103.4	104.3	104.4	103.1	104.8	100.5	
Sep	108.7	111.2	105.1	101.5	101.6	109.4	106.8	104.8	104.6	105.6	106.0	103.9	104.8	101.7	

Source: National Bureau of Statistics.

## 1.0: Output and Prices

**Table 1.20: Zanzibar Consumer Price Index**

Base: 1991 = 100

Period	Food		Non- food									
	General	Total	Drinks & Tobacco	Rent	Fuel and Light	Clothing and Footwear	Furniture & Utensils	Household Operation	Personal Care & Health	Recreation and entertainment	Transportation	
Weights	100	75.9	24.1	1.2	1.4	7.5	5.8	1.2	2.5	0.6	0.5	3.4
2001	356.2	320.6	467.6	462.7	726.2	823.3	166.6	305.0	188.0	203.5	249.4	440.4
2002	374.7	342.6	461.9	463.0	761.9	823.3	177.8	326.7	201.3	207.2	253.4	442.8
2003	408.5	374.3	515.4	513.2	857.1	872.9	213.7	345.9	220.6	236.3	266.5	475.2
2001 Mar	354.0	318.5	465.0	462.7	714.3	823.3	162.9	303.4	186.7	202.0	243.2	438.6
Jun	355.4	320.2	465.8	462.7	714.3	823.3	163.4	303.8	186.7	202.6	245.2	440.3
Sep	357.4	322.5	467.1	462.7	714.3	823.3	166.0	303.9	186.7	203.9	246.2	440.9
Dec	357.8	321.1	472.5	462.7	761.9	823.3	173.9	308.7	192.0	205.3	262.9	442.0
2002- Mar	370.3	337.5	422.1	463.0	761.9	823.3	175.1	321.9	194.7	205.4	238.7	442.5
Jun	372.8	340.5	473.6	463.0	761.9	823.3	176.7	324.0	200.9	206.0	238.7	442.6
Sep	372.2	339.0	475.2	463.0	761.9	823.3	178.4	328.9	204.7	208.2	265.2	442.8
Dec	383.6	353.5	476.5	463.0	761.9	823.3	180.9	331.9	204.7	209.3	271.1	443.1
2003 -Mar	402.9	370.8	503.7	513.0	857.1	846.8	208.3	339.9	211.9	226.5	279.2	465.4
Jun	398.4	362.4	510.7	513.2	857.1	858.5	212.1	344.8	220.2	237.0	285.8	477.6
Sep	410.4	375.0	521.3	513.2	857.1	886.2	216.9	351.3	225.1	240.9	254.6	479.1
Dec	422.4	389.2	526.1	513.2	857.1	900.1	217.5	347.5	225.1	240.9	246.2	478.9
2001-Jan	358.9	324.8	464.9	462.7	714.3	823.3	163.5	303.4	186.7	202.0	239.0	438.5
Feb	346.2	308.2	464.8	462.7	714.3	823.3	162.6	303.4	186.7	202.0	245.2	438.7
Mar	357.0	322.4	465.3	462.7	714.3	823.3	162.6	303.4	186.7	202.0	245.2	438.7
Apr	358.6	324.5	465.4	462.7	714.3	823.3	162.6	303.6	186.7	202.0	245.2	439.0
May	345.2	306.7	465.7	462.7	714.3	823.3	162.6	303.9	186.7	202.0	245.2	440.9
Jun	362.6	329.4	466.3	462.7	714.3	823.3	165.1	303.8	186.7	203.9	245.2	440.9
Jul	352.9	316.7	466.3	462.7	714.3	823.3	165.1	303.9	186.7	203.9	245.2	440.9
Aug	360.9	327.1	466.6	462.7	714.3	823.3	166.1	303.9	186.7	203.9	245.2	440.9
Sep	358.4	323.7	468.4	462.7	714.3	823.3	166.9	303.9	186.7	203.9	248.3	440.9
Oct	354.8	317.4	471.0	462.7	761.9	823.3	170.5	308.7	186.7	205.3	262.9	440.9
Nov	355.4	317.7	473.3	462.7	761.9	823.3	175.6	308.7	194.7	205.3	262.9	442.5
Dec	363.3	328.1	473.3	462.7	761.9	823.3	175.7	308.7	194.7	205.3	262.9	442.5
2002-Jan	364.2	329.6	396.8	463.0	761.9	823.3	174.1	321.9	194.7	205.3	238.7	442.5
Feb	370.1	337.2	397.2	463.0	761.9	823.3	176.2	322.0	194.7	205.4	238.7	442.5
Mar	376.5	345.7	472.4	463.0	761.9	823.3	175.1	322.0	194.7	205.4	238.7	442.5
Apr	378.4	348.1	472.9	463.0	761.9	823.3	176.4	324.0	194.7	205.8	238.7	442.5
May	367.6	333.5	473.8	463.0	761.9	823.3	176.4	324.0	204.1	206.0	238.7	442.5
Jun	372.4	339.8	474.0	463.0	761.9	823.3	177.1	324.0	204.1	206.0	238.7	442.8
Jul	370.5	337.0	475.1	463.0	761.9	823.3	178.1	328.7	204.7	207.5	265.2	442.8
Aug	374.2	341.9	475.1	463.0	761.9	823.3	178.1	328.7	204.7	207.7	265.2	442.8
Sep	371.9	338.2	475.4	463.0	761.9	823.3	179.0	329.2	204.7	209.3	265.2	442.8
Oct	373.8	340.7	476.9	463.0	761.9	823.3	180.0	329.2	204.7	209.3	271.1	443.6
Nov	383.9	353.9	476.0	463.0	761.9	823.3	180.7	329.5	204.7	209.3	271.1	442.9
Dec	393.2	366.0	476.7	463.0	761.9	823.3	181.9	336.9	204.7	209.3	271.1	442.9
2003-Jan	407.1	379.7	493.4	512.6	857.1	823.3	208.3	339.9	211.4	209.5	280.6	444.6
Feb	400.7	366.3	509.1	513.2	857.1	858.5	208.3	339.9	212.1	235.0	271.1	474.7
Mar	401.0	366.5	508.5	513.2	857.1	858.5	208.3	340.0	212.1	235.0	285.8	477.0
Apr	402.1	368.0	508.6	513.2	857.1	858.5	208.4	340.8	212.1	235.0	285.8	477.0
May	396.9	360.4	511.0	513.2	857.1	858.5	213.1	341.9	223.3	235.0	285.8	477.4
Jun	396.0	358.7	512.4	513.2	857.1	858.5	214.8	351.7	225.1	240.9	285.8	478.5
Jul	396.9	359.8	512.8	513.2	857.1	858.5	216.8	352.8	225.1	240.9	274.1	479.2
Aug	416.9	382.1	525.1	513.2	857.1	900.1	216.8	352.8	225.1	240.9	244.9	479.2
Sep	417.4	383.0	526.1	513.2	857.1	900.1	217.0	348.4	225.1	240.9	244.9	478.8
Oct	424.4	391.4	526.0	513.2	857.1	900.1	217.0	348.4	225.1	240.9	244.9	478.8
Nov	420.0	386.3	526.2	513.2	857.1	900.1	217.8	347.0	225.1	240.9	244.9	478.9
Dec	422.8	390.0	526.2	513.2	857.1	900.1	217.8	347.0	225.1	240.9	248.8	478.9

## 1.0 Output and Prices

**Table 1.21: National consumer Price Index, Percentage change on the Previous year**

Base: 2001 = 100

Period	General Index	Food		Non- Food										
		Total	Drinks & Tobacco	Rent	Fuel, light & water	Clothing & footwear	Furniture & utensils	Household operations	Personal care & health	Recreation & entertain.	Transportation	Education	Miscel. goods & services	
<b>Weights 3)</b>	<b>100.0</b>	<b>55.9</b>	<b>44.1</b>	<b>6.9</b>	<b>1.4</b>	<b>8.5</b>	<b>6.4</b>	<b>2.1</b>	<b>2.1</b>	<b>2.1</b>	<b>0.8</b>	<b>9.7</b>	<b>2.6</b>	<b>1.5</b>
2002	4.6	4.1	5.9	2.7	1.6	14.5	6.4	3.9	1.5	3.5	1.8	2.1	3.6	4.4
2003	3.5	4.5	2.0	1.5	7.4	2.5	2.0	2.1	1.1	2.9	2.1	1.2	2.2	2.2
2002-Mar	4.7	5.8	1.2	2.3	1.2	-2.0	6.0	2.0	-0.6	1.5	1.9	-0.1	3.3	4.1
Jun	4.6	4.0	6.3	1.7	1.9	17.1	6.2	3.9	1.4	3.2	1.5	2.1	3.9	4.7
Sep	4.5	3.6	6.9	2.0	1.8	18.9	6.8	4.5	1.4	4.0	1.9	2.9	3.5	4.5
Dec	4.5	3.0	8.8	4.8	1.5	24.4	6.6	5.2	3.7	5.3	2.1	3.3	3.9	5.2
2003-Mar	3.4	3.8	2.8	2.2	6.8	5.9	2.0	1.7	1.8	3.5	1.0	1.1	1.3	2.8
Jun	3.6	5.1	1.4	0.7	9.5	0.4	1.4	3.0	0.6	2.1	2.5	0.9	1.7	2.0
Sep	3.6	4.5	2.1	1.9	3.3	2.5	2.2	2.0	1.0	3.6	1.9	1.3	3.2	2.8
Dec	3.6	4.7	1.9	1.2	9.9	1.0	2.5	1.8	0.8	2.4	3.1	1.6	2.4	1.2
2004-Mar	3.8	6.5	0.1	-0.9	4.9	-2.9	2.7	-0.8	-0.8	2.0	4.5	0.7	1.1	-0.8
Jun	4.4	6.4	1.5	0.7	4.0	5.2	1.2	0.3	0.5	-0.8	-0.2	0.4	-0.3	1.5
Sep	4.1	5.3	2.3	-1.4	1.1	9.4	2.5	0.2	1.8	-1.0	1.9	1.1	0.5	-1.9
2002-Jan	4.7	5.9	0.8	2.4	1.2	-1.6	5.6	0.9	-1.6	0.4	1.8	-0.9	2.3	3.4
Feb	4.7	5.9	1.1	2.1	1.0	-2.6	6.5	2.3	-0.2	1.9	1.5	0.0	3.6	4.3
Mar	4.7	5.7	1.5	2.5	1.6	-1.7	6.0	3.0	0.1	2.3	2.4	0.7	4.0	4.5
Apr	4.8	4.3	6.0	1.8	1.8	15.8	6.6	3.8	0.4	2.7	1.6	1.6	3.7	4.5
May	4.6	4.0	6.5	1.7	1.9	17.4	6.3	4.1	1.8	3.4	1.4	2.0	4.0	5.0
Jun	4.5	3.8	6.6	1.5	1.9	18.2	5.6	3.7	2.0	3.6	1.6	2.9	4.0	4.6
Jul	4.5	3.8	6.7	1.3	1.9	18.1	6.8	4.6	1.4	4.3	1.5	3.1	3.6	4.2
Aug	4.4	3.6	6.9	2.2	1.8	19.4	6.3	4.1	1.2	3.7	1.3	2.8	3.7	4.1
Sep	4.4	3.4	7.2	2.4	1.8	19.3	7.3	4.7	1.5	4.1	2.7	2.7	3.2	5.2
Oct	4.5	3.0	8.6	4.9	1.5	23.6	6.6	5.8	3.8	4.0	2.4	3.2	3.0	4.8
Nov	4.5	3.0	8.8	4.9	1.5	25.2	6.0	4.8	3.2	4.9	2.2	3.5	3.7	5.3
Dec	4.4	2.9	9.0	4.6	1.5	24.3	7.3	5.0	4.2	7.0	1.8	3.3	5.0	5.5
2003-Jan	3.4	3.4	3.3	3.6	3.8	7.3	2.3	1.0	3.6	4.0	-0.6	0.5	2.2	6.5
Feb	3.4	4.3	2.1	1.4	8.0	3.5	2.4	1.1	0.1	2.9	0.4	1.6	0.2	0.3
Mar	3.5	3.6	2.9	1.6	8.5	7.2	1.2	2.9	1.8	3.5	3.1	1.2	1.6	1.6
Apr	3.5	4.7	1.7	1.3	9.3	0.1	1.6	2.6	1.3	2.6	3.0	1.4	4.1	2.1
May	3.7	5.0	1.6	0.6	9.3	0.8	1.8	4.9	0.0	3.6	1.5	0.8	0.7	3.5
Jun	3.6	5.6	0.8	0.1	9.8	0.3	0.7	1.4	0.4	0.2	3.0	0.6	0.3	0.5
Jul	3.6	3.8	2.9	5.2	9.6	0.1	2.5	2.3	2.0	4.0	2.3	2.8	2.9	6.9
Aug	3.5	4.5	2.1	0.3	0.1	5.0	2.2	2.6	0.8	3.3	1.6	0.7	3.3	0.6
Sep	3.7	5.1	1.4	0.4	0.1	2.5	1.8	1.1	0.2	3.6	1.9	0.5	3.6	1.0
Oct	3.8	4.7	2.4	1.2	10.1	0.7	2.8	2.5	1.0	2.0	3.8	2.9	6.0	1.1
Nov	3.5	4.7	1.7	1.2	9.8	0.8	2.4	1.2	1.1	3.9	0.9	1.6	0.2	1.5
Dec	3.5	4.9	1.5	1.2	9.9	1.6	2.4	1.6	0.4	1.4	4.6	0.2	0.9	0.9
2004- Jan	3.6	5.9	0.2	-2.8	7.5	-0.7	1.5	-1.1	-0.9	5.8	5.9	0.9	0.0	-3.3
Feb	3.8	6.6	0.2	-0.7	2.9	-5.3	4.8	0.3	-0.3	-2.8	5.4	2.0	3.7	1.9
Mar	4.0	7.0	-0.1	0.8	4.4	-2.5	2.0	-1.6	-1.4	3.0	2.2	-0.8	-0.2	-0.9
Apr	4.7	8.4	-0.5	-1.0	4.3	1.7	-1.8	-1.6	-1.1	-0.4	-1.9	-1.3	-3.7	3.0
May	4.3	6.0	2.0	1.2	4.3	4.9	3.3	0.3	0.5	-2.7	0.9	1.3	1.5	-0.5
Jun	4.2	4.9	3.2	1.8	3.4	9.1	2.3	2.2	2.2	0.7	0.5	1.2	1.6	2.0
Jul	4.1	5.3	2.2	-4.6	2.5	20.3	-0.1	-2.0	-0.4	-5.0	0.2	-1.5	0.0	-5.8
Aug	4.1	5.9	1.5	0.0	0.4	2.4	3.1	-0.4	1.7	0.7	1.8	1.7	0.6	-0.2
Sep	4.0	4.6	3.2	0.5	0.3	6.0	4.5	2.9	4.3	1.4	3.7	3.3	0.9	0.5

Source: National Bureau of Statistics.

## 1.0: Output and Prices

**Table 1.22: Zanzibar Consumer Price Index-Percentage Change on the Previous Year**

**Base: 1991 = 100**

Period	General Index	Food		Non food								
		Total	Drinks & Tobacco	Rent	Fuel and Light	Clothing and Footwear	Furniture & Utensils	Household Operation	Personal Care & Health	Recreation and entertainment	Transportation	
<b>Weights</b>	<b>100</b>	<b>75.9</b>	<b>24.1</b>	<b>1.2</b>	<b>1.4</b>	<b>7.5</b>	<b>5.8</b>	<b>1.2</b>	<b>2.5</b>	<b>0.6</b>	<b>0.5</b>	<b>3.4</b>
2002	5.2	6.9	-1.2	0.1	5.0	0.0	6.8	7.1	7.1	1.8	1.6	0.5
2003	9.0	9.3	11.6	10.8	12.5	6.0	20.2	5.9	9.6	14.0	5.1	7.3
2002- Mar	4.6	6.0	-9.2	0.1	6.7	0.0	7.5	6.1	4.3	1.7	-1.8	0.9
Jun	4.9	6.4	1.7	0.1	6.7	0.0	8.1	6.7	7.6	1.6	-2.6	0.5
Sep	4.1	5.1	1.7	0.1	6.7	0.0	7.4	8.2	9.7	2.1	7.7	0.4
Dec	7.2	10.1	0.8	0.1	0.0	0.0	4.0	7.5	6.6	2.0	3.1	0.3
2003- Mar	8.9	9.9	20.1	10.8	12.5	2.9	18.9	5.6	8.8	10.3	16.9	5.2
Jun	6.9	6.4	7.8	10.9	12.5	4.3	20.0	6.4	9.6	15.1	19.7	7.9
Sept	10.3	10.6	9.7	10.8	12.5	7.6	21.6	6.8	10.0	15.7	-4.0	8.2
Dec	10.2	10.2	10.4	10.9	12.5	9.3	20.3	4.7	10.0	15.1	-9.2	8.1
2002-Jan	1.5	1.5	-14.6	0.1	6.7	0.0	6.5	6.1	4.3	1.6	-0.1	0.9
Feb	6.9	9.4	-14.5	0.1	6.7	0.0	8.4	6.1	4.3	1.7	-2.6	0.9
Mar	5.5	7.2	1.5	0.1	6.7	0.0	7.7	6.1	4.3	1.7	-2.6	0.9
Apr	5.5	7.3	1.6	0.1	6.7	0.0	8.5	6.7	4.3	1.9	-2.6	0.8
May	6.5	8.8	1.7	0.1	6.7	0.0	8.5	6.6	9.3	2.0	-2.6	0.4
Jun	2.7	3.2	1.7	0.1	6.7	0.0	7.3	6.7	9.3	1.1	-2.6	0.4
Jul	5.0	6.4	1.9	0.1	6.7	0.0	7.8	8.2	9.7	1.8	8.2	0.4
Aug	3.7	4.5	1.8	0.1	6.7	0.0	7.2	8.2	9.7	1.8	8.2	0.4
Sep	3.8	4.5	1.5	0.1	6.7	0.0	7.2	8.3	9.7	2.7	6.8	0.4
Oct	5.4	7.3	1.3	0.1	0.0	0.0	5.6	6.6	9.7	2.0	3.1	0.6
Nov	8.0	11.4	0.6	0.1	0.0	0.0	2.9	6.7	5.1	2.0	3.1	0.1
Dec	8.3	11.6	0.7	0.1	0.0	0.0	3.6	9.1	5.1	2.0	3.1	0.1
2003-Jan	11.8	15.2	24.3	10.7	12.5	0.0	19.6	5.6	8.6	2.1	17.5	0.5
Feb	8.3	8.6	28.2	10.9	12.5	4.3	18.2	5.6	8.9	14.4	13.5	7.3
Mar	6.5	6.0	7.6	10.9	12.5	4.3	18.9	5.6	8.9	14.4	19.7	7.8
Apr	6.3	5.7	7.5	10.9	12.5	4.3	18.1	5.2	8.9	14.2	19.7	7.8
May	8.0	8.1	7.9	10.9	12.5	4.3	20.8	5.5	9.5	14.1	19.7	7.9
Jun	6.3	5.5	8.1	10.9	12.5	4.3	21.3	8.5	10.3	16.9	19.7	8.1
Jul	7.1	6.8	7.9	10.8	12.5	4.3	21.8	7.3	10.0	16.1	3.4	8.2
Aug	11.4	11.8	10.5	10.8	12.5	9.3	21.7	7.3	10.0	16.0	-7.7	8.2
Sep	12.2	13.2	10.7	10.9	12.5	9.3	21.2	5.8	10.0	15.1	-7.7	8.1
Oct	13.5	14.9	10.3	10.9	12.5	9.3	20.5	5.8	10.0	15.1	-9.7	7.9
Nov	9.4	9.1	10.5	10.9	12.5	9.3	20.6	5.3	10.0	15.1	-9.7	8.1
Dec	7.5	6.5	10.4	10.9	12.5	9.3	19.7	3.0	10.0	15.1	-8.2	8.1

Source: Department of Statistics Zanzibar and Bank of Tanzania Zanzibar



## 1.0 Output and Prices

**Table 1.23: Dar es Salaam Cost of Living Index - Middle Income Group\***

Base: December 1994=100

Period	General Index	Food	Drinks and Tobacco	Clothing and footwear	Rent	Fuel light and water	Furniture and utensils	Household operations	Personal care and health	Transportation	Recreation and entertainment	Education	Miscel. goods & services
Weights	100	73.8	4.5	3.8	2.1	5.4	1.1	1.9	1.5	1.9	1.3	1.2	1.5
1996	132.8	128.0	150.8	156.9	243.3	127.2	140.2	133.3	145.7	121.4	115.8	146.2	115.9
1997	141.2	134.2	161.8	167.2	263.1	156.6	147.7	133.7	156.3	152.4	133.2	140.2	111.6
1998	148.2	140.1	165.2	169.8	295.8	184.7	154.8	131.2	151.6	162.3	132.8	150.8	102.6
1999	155.6	147.0	161.5	188.3	303.7	211.1	137.1	133.1	174.2	159.1	140.3	155.5	103.3
2000	153.1	137.4	176.7	200.5	348.1	248.0	154.5	131.8	177.6	164.9	143.2	155.7	106.5
2001	160.0	139.5	177.2	224.1	515.5	253.3	171.1	135.1	194.4	153.1	128.4	181.2	122.6
2002	176.0	156.8	186.0	213.8	541.7	268.2	187.0	136.7	234.1	158.2	120.5	243.4	152.1
2003	188.2	166.4	212.4	216.4	541.7	309.1	181.9	144.3	216.1	164.1	120.8	336.1	179.8
2001-Mar	167.5	149.9	173.4	238.7	498.2	249.8	165.6	135.2	199.5	155.9	145.8	162.1	121.1
Jun	158.7	139.7	176.9	207.9	480.6	255.9	167.9	142.5	198.2	143.9	118.8	168.4	120.7
Sep	157.7	135.3	180.1	227.6	541.7	256.1	178.7	133.8	186.5	152.0	111.7	190.1	120.2
Dec	156.1	133.0	178.2	222.2	541.7	251.3	172.2	128.9	193.3	160.7	137.3	204.4	128.4
2002-Mar	174.8	159.0	178.1	218.9	541.7	233.8	192.7	138.3	223.3	158.3	123.4	231.2	144.4
Jun	176.5	159.9	177.8	207.7	541.7	267.9	183.5	129.3	221.8	154.4	121.5	197.4	129.8
Sep	173.8	152.5	179.7	213.2	541.7	281.7	192.7	136.8	230.4	159.2	116.2	269.8	159.5
Dec	177.2	153.4	208.4	215.4	541.7	289.4	179.0	142.5	261.1	161.0	120.8	275.1	174.5
2003-Mar	185.7	162.9	210.5	211.3	541.7	314.1	178.9	145.4	217.9	162.7	124.0	337.6	180.7
Jun	186.9	163.6	211.5	220.9	541.7	310.5	183.7	144.7	225.5	163.3	130.2	349.3	184.8
Sep	187.4	164.9	211.6	223.3	541.7	309.6	181.2	146.3	218.0	164.6	116.5	339.9	180.8
Dec	192.7	174.0	216.1	210.0	541.7	302.1	183.7	140.7	203.1	166.0	112.4	317.7	172.8
2004:-Mar	202.2	185.3	218.3	204.4	541.7	314.4	177.3	146.4	254.0	163.6	106.3	356.2	139.0
Jun	203.9	184.6	218.3	218.9	541.7	355.6	181.5	141.2	223.1	170.2	105.3	337.8	139.7
2003-Jan	182.9	159.5	208.4	209.9	541.7	314.8	178.4	146.3	211.3	161.3	123.4	338.1	180.2
Feb	185.8	162.7	211.5	211.9	541.7	316.7	176.9	146.1	220.7	163.0	123.3	338.1	181.2
Mar	188.5	166.7	211.5	212.2	541.7	310.9	181.5	144.0	221.8	163.7	125.4	336.6	180.6
Apr	189.2	166.2	211.5	225.3	541.7	314.5	183.9	144.7	224.5	164.0	129.1	350.5	184.5
May	186.1	162.2	211.5	221.0	541.7	315.8	184.4	145.6	225.3	163.3	130.3	348.7	180.7
Jun	185.3	162.3	211.5	216.5	541.7	301.1	182.8	143.9	226.8	162.6	131.3	348.7	189.2
Jul	188.1	164.7	211.5	224.5	541.7	311.8	184.5	144.8	237.1	164.1	124.4	348.7	188.1
Aug	186.8	164.1	211.7	228.5	541.7	308.8	179.2	147.2	215.2	165.7	111.0	339.4	176.9
Sep	187.3	165.8	211.5	216.8	541.7	308.2	180.0	147.0	201.7	164.1	114.1	331.7	177.3
Oct	191.3	172.0	212.6	215.7	541.7	301.6	184.0	140.6	201.2	165.3	114.6	317.3	177.0
Nov	191.6	172.5	217.8	207.1	541.7	303.9	183.3	140.2	203.0	165.1	110.8	316.2	173.2
Dec	195.3	177.6	217.8	207.2	541.7	300.9	183.7	141.4	205.0	167.5	111.8	319.6	168.1
2004:-Jan	199.0	180.4	218.0	203.2	541.7	320.2	179.0	148.6	254.7	166.1	106.3	356.8	139.4
Feb	202.4	186.2	218.4	202.2	541.7	308.8	175.4	144.6	252.1	163.6	106.3	355.9	138.4
Mar	205.3	189.4	218.4	207.7	541.7	314.1	177.4	146.1	255.1	161.0	106.3	355.9	139.1
Apr	207.6	188.7	218.4	217.8	541.7	362.7	180.5	142.3	240.3	169.2	106.6	347.5	139.7
May	203.7	185.5	218.2	215.3	541.7	338.7	180.7	140.5	232.3	169.2	104.6	347.2	139.7
Jun	200.3	179.6	218.2	223.5	541.7	365.3	183.2	140.7	196.8	172.2	104.6	318.6	139.7

Source: National Bureau of Statistics. \* People with monthly incomes TZS 17,500/=up to 40,000/=

## 1.0 Output and Prices

**Table 1.24: Dar es Salaam Retail Price Index - Wage earners\***

Base : December 1994 = 100

Period	Food			Non Food										
	General Index	Total	Drinks and Tobacco	Clothing & footwear	Rent	Fuel, light and water	Furniture & utensils	Household operations	Personal care health	Transportation	Recreation & entertainment	Education	Misc. goods & services	
Weights	100.0	73.8	26.2	4.5	3.8	2.1	5.4	1.1	1.9	1.5	1.9	1.3	1.2	1.5
1996	128.7	123.3	144.6	163.0	140.1	242.9	128.8	145.4	127.8	145.4	108.4	120.6	150.9	126.5
1997	137.4	129.3	161.5	175.8	154.7	264.1	159.0	165.3	126.3	160.7	138.7	135.0	139.4	111.4
1998	146.8	137.6	173.9	181.6	156.3	295.8	188.4	174.1	133.5	143.8	138.8	137.3	151.2	103.7
1999	149.8	135.9	191.0	247.9	179.0	303.6	208.6	179.7	132.8	143.0	137.1	137.3	130.5	104.6
2000	150.6	133.2	202.2	205.8	179.7	348.1	238.9	179.9	132.5	144.6	138.8	134.9	158.8	106.9
2001	163.4	140.7	224.9	213.5	205.4	541.7	254.1	194.3	178.9	171.5	135.5	126.7	186.8	117.2
2002	175.6	155.4	229.5	228.8	181.1	541.7	269.9	209.3	131.0	185.8	141.2	130.3	234.7	142.7
2003	184.2	160.6	246.5	256.3	180.9	541.7	312.9	222.7	132.9	123.3	142.0	121.9	336.7	176.1
2001-Mar	175.0	156.5	229.6	211.7	205.6	541.7	246.9	202.4	193.8	169.3	141.3	131.7	168.8	126.3
Jun	162.7	144.1	217.7	210.3	198.9	439.6	245.7	189.3	200.6	200.6	121.4	88.5	184.2	118.6
Sep	162.3	139.3	0.0	214.9	207.3	541.7	255.3	184.2	196.7	150.5	140.3	111.1	190.9	112.6
Dec	161.6	138.9	0.0	213.2	207.6	541.7	248.7	198.3	124.5	175.1	139.0	142.0	203.5	111.4
2002-Mar	179.5	162.8	0.0	215.4	185.6	541.7	251.2	218.1	133.1	235.9	142.0	133.4	202.1	122.2
Jun	178.1	162.4	220.1	214.8	171.7	541.7	252.9	206.2	128.3	193.5	140.8	121.3	201.4	137.7
Sep	173.0	150.3	232.4	229.3	178.8	541.7	285.0	205.9	130.8	157.6	141.4	133.5	261.4	149.7
Dec	171.8	146.2	240.7	255.7	188.4	541.7	290.4	206.8	131.9	156.1	140.7	133.1	274.0	161.3
2003-Mar	185.1	161.3	247.8	255.9	179.2	541.7	321.0	215.3	133.6	122.7	141.6	131.5	323.8	182.7
Jun	184.4	159.8	249.6	256.1	183.8	541.7	318.8	214.9	132.7	122.1	141.4	135.2	356.5	183.6
Sep	183.5	160.1	245.3	255.0	183.6	541.7	308.0	224.4	133.8	123.5	142.1	114.0	342.7	170.3
Dec	183.7	161.1	243.1	258.1	176.8	541.7	304.0	236.3	131.4	124.9	143.0	107.0	323.6	167.9
2004-Mar	199.0	176.1	257.8	264.9	205.7	541.7	315.5	274.4	131.7	149.7	140.5	184.7	361.7	143.8
Jun	199.8	174.6	264.3	264.5	200.3	541.7	336.3	284.9	193.0	143.0	136.5	174.0	354.4	137.9
2003-Jan	182.7	159.4	243.8	255.7	171.4	541.7	318.1	214.1	133.7	122.9	140.7	130.4	280.3	182.2
Feb	186.4	162.8	248.4	256.0	180.9	541.7	318.1	214.1	133.7	122.9	141.4	131.3	347.9	182.2
Mar	186.3	161.6	251.1	256.0	185.4	541.7	327.0	217.7	133.4	122.2	142.8	132.7	343.3	183.6
Apr	184.9	159.7	251.5	256.3	184.3	541.7	326.8	214.0	132.9	122.2	142.8	135.7	355.1	184.7
May	183.4	158.0	250.4	256.0	181.2	541.7	326.1	213.1	133.1	121.7	140.8	134.3	353.3	183.1
Jun	184.9	161.6	247.0	256.0	186.0	541.7	303.4	217.7	132.0	122.6	140.6	135.6	361.2	182.9
Jul	183.3	160.2	244.9	254.6	186.2	541.7	301.3	218.5	132.5	124.2	141.1	130.4	343.3	173.6
Aug	183.9	160.5	245.4	254.4	183.7	541.7	311.6	223.1	135.9	121.7	142.3	102.3	345.7	167.0
Sep	183.4	159.7	245.7	256.0	181.0	541.7	311.1	231.5	133.1	124.7	142.8	109.4	339.2	170.3
Oct	183.4	160.5	243.6	257.7	178.5	541.7	303.8	234.0	131.7	124.2	142.8	114.3	323.7	169.6
Nov	183.0	160.2	242.9	258.3	176.7	541.7	305.1	233.6	130.4	124.6	142.3	102.3	322.6	169.6
Dec	184.8	162.6	242.8	258.3	175.2	541.7	303.0	241.2	132.1	125.9	144.0	104.3	324.6	164.6
2004-Jan	196.1	173.1	256.0	264.8	199.7	541.7	311.8	262.2	117.8	153.3	146.7	185.1	362.4	154.2
Feb	200.4	177.9	258.5	265.0	208.9	541.7	317.3	256.8	144.2	147.2	138.2	188.4	361.4	140.0
Mar	200.4	177.4	259.0	265.0	208.6	541.7	317.3	304.3	133.2	148.7	136.5	180.6	361.4	137.3
Apr	200.4	175.8	264.3	265.0	201.3	541.7	317.3	302.9	231.5	142.5	136.5	178.2	354.8	137.7
May	198.5	174.1	261.9	265.0	200.3	541.7	317.3	283.8	212.1	142.5	136.5	176.9	354.4	137.7
Jun	200.5	174.0	266.6	263.5	199.2	541.7	374.4	267.9	135.3	144.0	136.5	166.9	354.0	138.3

\* People with Monthly incomes up to TZS 17,500/=.

## 2.0 Government Finance

**Table 2.1: Analysis of Central Government Finance, Tanzania Mainland**

Item	Actuals			Budget Estimates 2004/05	2004/05	
	2001/02	2002/03	2003/04		Estimate Jul-Sep	Actual Jul-Sep
<b>1. Total Revenue (A+ B)</b>	<b>1,422,804.5</b>	<b>1,839,819.1</b>	<b>2,155,975.8</b>	<b>2,547,098.0</b>	<b>548,732.0</b>	<b>799,470.1</b>
A. Recurrent Revenue	1,042,955.1	1,217,517.0	1,459,303.3	1,739,288.0	406,634.0	432,119.0
Tax revenue	939,266.8	1,105,746.0	1,342,798.2	1,599,010.0	371,497.0	390,651.3
Customs and Excise duties	402,159.1	458,285.6	575,408.5	702,846.0	170,714.0	166,886.7
Income taxes	220,630.8	276,049.7	366,650.9	422,196.0	88,732.0	105,263.3
Sales taxes/VAT	216,066.8	259,747.2	325,483.7	372,255.0	90,367.0	97,157.5
Tax Refunds				-47,798.0	-11,950.0	-13,456.8
Other taxes	100,410.1	111,663.5	123,500.2	149,511.0	33,634.0	34,800.6
Non - tax revenue	103,688.3	111,771.1	116,505.1	140,278.0	35,137.0	41,467.7
B. Grants	379,849.4	622,302.1	696,672.5	807,810.0	142,098.0	367,351.1
<b>2.Total expenditure</b>	<b>1,466,136.9</b>	<b>1,989,537.8</b>	<b>2,516,943.1</b>	<b>3,198,152.0</b>	<b>797,599.0</b>	<b>653,844.1</b>
Recurrent expenditure	1,121,526.0	1,488,640.8	1,780,115.1	2,106,562.0	581,092.0	440,023.3
Current payments	1,000,444.8	1,388,860.8	1,671,581.2	1,938,124.0	535,024.0	423,403.9
Interest payments	121,081.2	99,780.0	108,533.8	168,438.0	46,068.0	16,619.4
Development expenditure	344,610.9	500,897.0	736,828.1	1,091,590.0	216,507.0	213,820.8
3. Surplus(+) / Deficit(-) [ 1-2 ]	-43,332.4	-149,718.7	-360,967.3	-651,054.0	-248,867.0	145,626.0
4. Other Items	4,817.5	65,901.3	50,776.1		0.0	-25,561.1
5. Expenditure Float		-79,393.5	-89,548.2		0.0	-138,729.6
<b>6. Overall balance</b>	<b>-38,514.9</b>	<b>-163,210.9</b>	<b>-399,739.5</b>	<b>-651,054.0</b>	<b>-248,867.0</b>	<b>-18,664.7</b>
<b>7.Total Financing</b>	<b>38,514.9</b>	<b>163,210.9</b>	<b>399,739.5</b>	<b>651,054.0</b>	<b>248,867.0</b>	<b>18,664.7</b>
<b>Foreign (net):</b>	<b>121,842.5</b>	<b>199,724.8</b>	<b>434,235.4</b>	<b>425,768.0</b>	<b>216,779.0</b>	<b>123,270.4</b>
Loans	187,355.5	301,050.2	477,518.2	449,259.0	238,540.0	141,251.4
Program	33,171.2	151,331.0	216,388.5	168,300.0	168,300.0	65,395.6
Development project	154,184.3	149,719.1	261,129.7	280,959.0	70,240.0	75,855.8
Basket Support	0.0	0.0	1,901.9	109,956.0	11,220.0	4,457.1
Amortization	-65,513.0	-101,325.3	-45,184.8	-133,447.0	-32,981.0	-22,438.1
<b>Domestic (net):</b>	<b>-83,327.6</b>	<b>-36,513.9</b>	<b>-34,495.9</b>	<b>225,286.0</b>	<b>32,088.0</b>	<b>-104,605.7</b>
Domestic	-22,606.6	-36,263.0	-44,262.7	231,111.0	33,543.0	-104,605.7
Domestic non-bank borrowing	36,574.3	-30,705.1	38,927.0			19,395.3
Domestic bank borrowing	-59,180.9	-5,557.9	-83,189.8			-124,000.9
Amortization of contingent debt	-1,614.0	-250.9	0.0	-15,940.0	-3,984.0	0.0
Privatization Fund	0.0	0.0	9,766.8	10,115.0	2,529.0	0.0
Change in arrears	-59,107.0					
Recovery from NBC bond						
<b>Memorandum items:</b>						
Domestic Amortization	-139,396.7					

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

## 2.0 Government Finance

**Table 2.2: Central Government Operations**

Item	Actual			2004/05	
	2001/02	2002/03	2003/04	Budget Jul-Sep	Actual Jul-Sep
<b>Total Revenue</b>	<b>1,042,955.1</b>	<b>1,217,517.0</b>	<b>1,459,303.3</b>	<b>406,634.0</b>	<b>432,119.0</b>
Tax Revenue	939,266.8	1,105,746.0	1,342,798.2	371,497.0	390,651.3
Taxes on Imports	402,159.1	458,285.6	575,408.5	170,714.0	166,886.7
Sales/VAT and Excise on Local Goods	216,066.8	259,747.2	325,483.7	90,367.0	97,157.5
Tax Refunds				-11,950.0	-13,456.8
Income Taxes	220,630.8	276,049.7	366,650.9	88,732.0	105,263.3
Other taxes	100,410.1	111,663.5	123,500.2	33,634.0	34,800.6
Non- tax Revenue	103,688.3	111,771.1	116,505.1	35,137.0	41,467.7
<b>Total Expenditure</b>	<b>1,466,136.9</b>	<b>1,989,537.8</b>	<b>2,516,943.1</b>	<b>797,599.0</b>	<b>653,844.1</b>
Recurrent expenditure	1,121,526.0	1,488,640.8	1,780,115.1	581,092.0	440,023.3
Interest payments	121,081.2	99,780.0	108,533.8	46,068.0	16,619.4
Domestic	64,605.2	57,009.3	70,231.6	22,787.0	4,752.7
Foreign	56,476.0	42,770.7	38,302.3	23,281.0	11,866.7
Wages and salaries	341,981.4	397,770.0	462,963.9	137,790.0	131,362.6
Other goods, services and transfers	658,463.3	991,090.8	1,208,617.3	292,041.0	292,041.3
of which: Roads	54,110.9	63,155.6	77,125.6	18,714.0	18,180.4
Retention fund	25,142.8	47,949.7	47,449.0	11,112.0	15,287.0
Dev. Expenditure and net lending	344,610.9	500,897.0	736,828.1	216,507.0	213,820.8
Local	50,235.9	95,661.7	133,041.3	58,426.0	48,817.5
Foreign	294,375.0	405,235.3	603,786.8	158,080.0	165,003.3
<b>Balance (cheques issued) before Grants</b>	<b>-423,181.8</b>	<b>-772,020.7</b>	<b>-1,057,639.8</b>	<b>-390,965.0</b>	<b>-221,725.1</b>
<b>Grants</b>	<b>379,849.4</b>	<b>622,302.1</b>	<b>696,672.5</b>	<b>142,098.0</b>	<b>367,351.1</b>
Program (CIS/OGL)	140,192.0	293,927.7	278,500.1	46,812.0	265,899.0
Project	183,000.2	255,516.2	248,325.9	76,621.0	59,468.7
MDF funds / Basket Support funds		0.0	92,429.3	0.0	25,221.7
HIPC Relief	56,657.2	72,858.2	77,417.3	18,666.0	16,761.7
<b>Balance (cheques issued) after grants</b>	<b>-43,332.4</b>	<b>-149,718.7</b>	<b>-360,967.3</b>	<b>-248,867.0</b>	<b>145,626.0</b>
Adjustments to cash and other items(net)	4,817.5	65,901.3	50,776.1	0.0	-25,561.1
Expenditure Float		-79,393.5	-89,548.2	0.0	-138,729.6
<b>Overall balance (cheques cleared)</b>	<b>-38,514.9</b>	<b>-163,210.9</b>	<b>-399,739.5</b>	<b>-248,867.0</b>	<b>-18,664.7</b>
<b>Financing</b>	<b>38,514.9</b>	<b>163,210.9</b>	<b>399,739.5</b>	<b>248,866.0</b>	<b>18,664.7</b>
Foreign Financing (net)	121,842.5	199,724.8	434,235.4	216,779.0	123,270.4
Loans	187,355.5	301,050.2	477,518.2	238,540.0	141,251.4
Program loans	33,171.2	151,331.0	216,388.5	168,300.0	65,395.6
Development Project loans	154,184.3	149,719.1	261,129.7	70,240.0	75,855.8
Basket Support	0.0		1,901.9	11,220.0	4,457.1
Amortization	-65,513.0	-101,325.3	-45,184.8	-32,981.0	-22,438.1
Domestic (net)	-83,327.6	-36,513.9	-34,495.9	32,087.0	-104,605.7
Domestic	-22,606.6	-36,263.0	-44,262.7	33,543.0	-104,605.7
Bank borrowing	-59,180.9	-44,763.0	-83,189.8		-124,000.9
Non-Bank (net of amortization)	36,574.3	8,500.0	38,927.0		19,395.3
Amortization of contingent debt	-1,614.0	-250.9	0.0	-3,984.0	0.0
Privatization Proceeds	0.0		9,766.8	2,529.0	0.0
Change in arrears	-59,107.0				
Recovery from NBC bond				0.0	0.0
<b>Memorandum items:</b>					
Domestic Amortization	-139,396.7				
GDP at Market Prices - Actual (TZS million)	8,482,200	9,493,500	10,490,318		

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

## 2.0 Government Finance

**Table 2.3: Zanzibar Central Government Operations**

	Millions of TZS		
	Budget	Estimate*	Actual
	2004/2005	Jul-Sep 04	Jul-Sep 04
<b>Total Revenue</b>	<b>64,125.3</b>	12,828.10	13,258.16
Tax Revenue	59,117.4	11,936.20	12,402.55
Tax on Imports	23,161.8	3,670.00	3,427.74
VAT and Excise Duties (local)	14,155.8	3,675.03	3,684.35
Income Tax	5,294.6	1,230.00	1,305.90
Other Taxes	16,505.2	3,361.17	3,984.55
Non-Tax Revenue	5,007.9	891.90	855.61
<b>Total Expenditure</b>	<b>143,158.7</b>	18,860.77	17,272.26
Recurrent Expenditure	91,501.1	18,441.57	16,912.78
Wages and Salaries	48,408.0	12,567.14	12,200.01
Interest Payment	1,675.1	0.00	0.00
Foreign	0.0	0.00	0.00
Local	0.0	0.00	0.00
Other Expenditure	41,418.0	5,874.43	4,712.77
<b>Recurrent Deficit</b>	<b>(79,033.4)</b>	<b>(5,693.47)</b>	<b>(3,756.38)</b>
Development Expenditure	51,657.6	419.20	359.48
Previous float		0.00	0.00
<b>Overall (surplus) Deficit before grants</b>	<b>(79,033.4)</b>	<b>(6,032.67)</b>	<b>(4,014.10)</b>
		0.00	0.00
<b>Grants</b>	<b>37,421.3</b>	3,083.20	2,994.00
Multilateral Sources (BOP Support)		3,083.20	2,994.00
Bilateral sources		0.00	0.00
<b>Overall Deficit after grants</b>	<b>(41,612.1)</b>	<b>(2,949.47)</b>	<b>(1,020.10)</b>
Adjustment to cash and other items	(3,239.0)	(2,949.47)	(1,020.10)
Overall Deficit cheques cleared	(38,373.1)	0.00	0.00
<b>Financing</b>	<b>38,373.1</b>	<b>0.00</b>	<b>0.00</b>
Foreign	35,209.1	0.00	0.00
Import Support	0.0	0.00	0.00
Program Loans	35,209.1	0.00	0.00
Amortization (foreign)		0.00	0.00
Domestic (net)	6,403.0	0.00	0.00
Bank	0.0	0.00	0.00
Non-bank	6,403.0	0.00	0.00
Amortization (local)	(3,239.0)	0.00	0.00

\* Estimates are based on monthly resource and expenditure ceilings.

**GDP Tzs 252.3 billion**

**Source:** Ministry of Finance - Zanzibar, Bank of Tanzania

## 2.0 Government Finance

**Table 2.4. Treasury Bills Auction - Actual Sales by Transactor**

Millions of TZS														
Period	Total		Bank of Tanzania		Deposit Money Banks		Other Banking Institutions		Other Financial Institutions		Official Entities		Private Sector	
	Auction	Cumulative	Auction	Cumulative	Auction	Cumulative	Auction	Cumulative	Auction	Cumulative	Auction	Cumulative	Auction	Cumulative
1994	90,367.1	90,367.1	2,932.7	2,932.7	30,177.3	30,177.3	15,244.3	15,244.3	22,682.3	22,682.3	3,239.8	3,239.8	16,090.7	16,090.7
1995	217,168.6	307,535.7	10,191.0	13,123.7	91,481.3	121,658.6	28,770.7	44,015.0	51,925.1	74,607.4	3,977.8	7,217.6	30,822.7	46,913.4
1996	286,360.8	593,896.5	0.0	13,123.7	204,023.5	325,682.1	20,800.5	64,815.5	42,058.2	116,665.6	2,200.0	9,417.6	17,278.3	64,191.7
1997	347,488.5	941,385.0	0.0	13,123.7	293,428.9	619,111.0	10,350.0	75,165.5	34,084.7	150,750.3	0.0	9,417.6	9,624.7	73,816.3
1998	255,279.2	1,196,664.2	0.0	13,123.7	167,111.0	786,222.0	41,138.1	116,303.6	35,615.1	186,365.4	0.0	9,417.6	11,415.0	85,231.4
1999	295,194.6	1,491,858.8	0.0	13,123.7	214,756.4	1,000,978.3	12,942.7	129,246.2	49,511.4	235,876.8	0.0	9,417.6	17,984.2	103,215.6
2000	399,324.4	1,891,183.2	0.0	13,123.7	243,818.4	1,244,796.8	29,407.9	158,654.1	119,785.5	355,662.3	0.0	9,417.6	6,313.1	109,528.7
2001	553,361.4	2,444,544.5	0.0	13,123.7	374,220.6	1,619,017.3	30,887.9	189,542.0	131,852.1	487,514.5	0.0	9,417.6	4,856.2	114,384.9
2002	1,024,963.4	3,469,507.9	0.0	13,123.7	743,140.0	2,362,157.3	93,228.2	282,770.2	177,867.4	665,381.8	0.0	9,417.6	10,727.8	125,112.6
<b>2003: January</b>	109,892.0	109,892.0	0.0	0.0	80,844.0	80,844.0	1,278.9	1,278.9	27,076.1	27,076.1	0.0	0.0	693.0	693.0
February	135,285.8	245,177.8	0.0	0.0	105,396.8	186,240.8	2,868.2	4,147.1	18,259.8	45,335.8	0.0	0.0	8,761.1	9,454.1
<b>March</b>	<b>89,611.9</b>	<b>334,789.7</b>	<b>0.0</b>	<b>0.0</b>	<b>64,856.6</b>	<b>251,097.4</b>	<b>5,020.0</b>	<b>9,167.1</b>	<b>14,629.9</b>	<b>59,965.7</b>	<b>0.0</b>	<b>0.0</b>	<b>5,105.4</b>	<b>14,559.5</b>
April	78,956.7	413,746.4	0.0	0.0	52,604.5	303,701.9	3,261.0	12,428.1	15,235.8	75,201.5	0.0	0.0	7,855.5	22,414.9
May	87,549.9	501,296.3	0.0	0.0	62,853.3	366,555.2	1,434.2	13,862.3	13,247.1	88,448.5	0.0	0.0	10,015.4	32,430.3
<b>June</b>	<b>109,916.0</b>	<b>611,212.3</b>	<b>0.0</b>	<b>0.0</b>	<b>77,672.7</b>	<b>444,227.9</b>	<b>4,989.0</b>	<b>18,851.3</b>	<b>16,928.0</b>	<b>105,376.5</b>	<b>0.0</b>	<b>0.0</b>	<b>10,326.3</b>	<b>42,756.6</b>
July	97,630.7	708,843.0	0.0	0.0	67,782.5	512,010.4	5,213.2	24,064.5	21,737.1	127,113.6	0.0	0.0	2,897.9	45,654.5
August	83,707.0	792,550.0	0.0	0.0	58,599.9	570,610.3	3,766.9	27,831.4	12,440.1	139,553.7	0.0	0.0	8,900.1	54,554.6
<b>September</b>	<b>155,504.2</b>	<b>948,054.2</b>	<b>0.0</b>	<b>0.0</b>	<b>131,134.5</b>	<b>701,744.7</b>	<b>5,697.4</b>	<b>33,528.8</b>	<b>15,337.2</b>	<b>154,890.8</b>	<b>0.0</b>	<b>0.0</b>	<b>3,335.2</b>	<b>57,889.8</b>
October	83,061.3	1,031,115.5	0.0	0.0	50,937.0	752,681.7	2,701.4	36,230.2	14,475.2	169,366.0	0.0	0.0	14,947.8	72,837.6
November	81,671.3	1,112,786.7	0.0	0.0	58,756.6	811,438.3	3,728.0	39,958.2	12,251.5	181,617.5	0.0	0.0	6,935.2	79,772.8
<b>December</b>	<b>83,905.1</b>	<b>1,196,691.8</b>	<b>0.0</b>	<b>0.0</b>	<b>57,198.8</b>	<b>868,637.1</b>	<b>3,998.2</b>	<b>43,956.4</b>	<b>12,662.1</b>	<b>194,279.6</b>	<b>0.0</b>	<b>0.0</b>	<b>10,045.9</b>	<b>89,818.7</b>
<b>2004: January</b>	91,425.0	1,288,116.8	0.0	0.0	71,725.3	940,362.3	582.8	44,539.2	13,870.1	208,149.6	0.0	0.0	5,246.9	95,065.6
February	118,952.7	1,407,069.4	0.0	0.0	90,869.2	1,031,231.5	7,799.1	52,338.4	9,994.4	218,144.0	0.0	0.0	10,290.0	105,355.5
<b>March</b>	<b>114,743.5</b>	<b>1,521,813.0</b>	<b>0.0</b>	<b>0.0</b>	<b>82,619.3</b>	<b>1,113,850.8</b>	<b>6,916.5</b>	<b>59,254.9</b>	<b>20,605.4</b>	<b>238,749.4</b>	<b>0.0</b>	<b>0.0</b>	<b>4,602.3</b>	<b>109,957.8</b>
April	91,344.1	1,613,157.0	0.0	0.0	57,547.4	1,171,398.3	4,212.9	63,467.8	19,566.9	258,316.3	0.0	0.0	10,016.9	119,974.7
May	87,418.2	1,700,575.2	0.0	0.0	55,170.8	1,226,569.1	5,436.5	68,904.3	12,088.9	270,405.2	0.0	0.0	14,722.0	134,696.7
<b>June</b>	<b>116,729.4</b>	<b>1,817,304.6</b>	<b>0.0</b>	<b>0.0</b>	<b>54,334.8</b>	<b>1,280,903.9</b>	<b>5,271.0</b>	<b>74,175.3</b>	<b>18,847.2</b>	<b>289,252.4</b>	<b>0.0</b>	<b>0.0</b>	<b>38,276.4</b>	<b>172,973.1</b>
July	107,546.2	1,924,850.8	0.0	0.0	63,306.0	1,344,209.9	8,705.0	82,880.3	27,260.5	316,512.9	0.0	0.0	8,274.7	181,247.8
August	80,900.6	2,005,751.4	0.0	0.0	54,343.9	1,398,553.8	1,411.0	84,291.3	14,176.5	330,689.3	0.0	0.0	10,969.3	192,217.0
<b>September</b>	<b>155,123.9</b>	<b>2,160,875.3</b>	<b>0.0</b>	<b>0.0</b>	<b>106,845.6</b>	<b>1,505,399.4</b>	<b>5,151.0</b>	<b>89,442.3</b>	<b>28,497.4</b>	<b>359,186.7</b>	<b>0.0</b>	<b>0.0</b>	<b>14,629.9</b>	<b>206,847.0</b>

Source: Bank of Tanzania

## 2.0 Government Finance

**Table 2.5 : Central Government Outstanding Stocks, Bonds and Notes by Holders**

End of period	Bank of Tanzania	Deposit Money banks	Other banks	Other		Official Entities	Private Sector	Others	Total
				Financial Institutions	Institutions				
1994	152,665.0	3,039.7	0.0	0.0	0.0	0.0	0.0	34,298.9	190,003.6
1995	215,134.3	12,421.5	0.0	0.0	0.0	0.0	0.0	32,393.7	259,949.5
1996	212,090.5	149,932.1	0.0	0.0	0.0	0.0	0.0	36,901.3	398,923.9
1997	269,971.1	159,294.6	0.0	0.0	0.0	0.0	0.0	68,252.1	497,517.8
1998	230,516.6	242,465.7	16,430.8	55,969.4	9,036.5	6,740.6	0.0	0.0	561,159.6
1999	293,118.4	258,731.0	16,006.6	74,784.2	14,475.2	3,573.8	0.0	0.0	660,689.2
2000	296,941.6	289,862.0	14,336.4	67,073.0	35,150.1	3,062.9	0.0	0.0	706,426.0
2001	296,941.7	180,539.4	14,892.9	118,228.1	1,406.4	1,844.7	0.0	0.0	613,853.2
2002	207,454.4	179,741.5	14068.9	153870.2	1490.6	347.3	0	0	556972.9
2003	199,455.8	187,368.2	14,795.3	218,956.0	1,640.4	674.4	29,095.8	0.0	651,985.9
2002-March	296,941.7	181,248.0	12,256.4	126,388.4	1,371.9	1,025.2	0.0	0.0	619,231.6
June	295,989.6	171,884.0	10,177.4	108,841.4	1,371.9	264.2	0.0	0.0	588,528.5
September	283,060.1	177,158.0	12443.9	127443.4	1490.8	351.4	0.0	0.0	601947.6
December	207,454.4	179,741.5	14068.9	153870.2	1490.6	347.3	0.0	0.0	556972.9
2003-March	201,692.7	174,551.4	14,239.9	164,100.2	1,490.6	372.0	0.0	0.0	556,446.8
June	201,692.7	169,530.6	10,622.9	179,109.2	1,490.6	308.0	0.0	0.0	562,754.0
September	199,455.8	166,210.6	11,581.9	202,621.8	1,476.3	212.0	0.0	0.0	581,558.4
December	199,455.8	187,368.2	14,795.3	218,956.0	1,640.4	674.4	29,095.8	0.0	651,985.9
2004-March	199,455.8	211,137.9	14,239.9	255,317.7	1,640.4	819.4	0.0	0.0	682,611.1
June	199,231.0	201,701.6	13,890.3	265,304.3	1,490.4	839.6	0.0	0.0	682,457.2
September	199,231.0	201,701.6	13,890.3	265,304.3	1,490.4	839.6	0.0	0.0	682,457.2

**Source:** Bank of Tanzania  
 tions, Official Entities and Private Sector categories were included in "Others" category  
 \*\* All figures are in face value

3.0 Money and Banking

Table 3.1: Monetary Survey

Millions of TZS

End of Period	Memorandum item														
	M3, Extended Broad Money			M1, Broad Money			M0, Base Money			of which:					
	Domestic assets (net)			Domestic credit (net)			Currency in circulation			Foreign currency deposits			Total		
	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
1994	115,765.7	181,055.6	280,158.6	-7,236.7	569,743.2	486,489.2	329,624.8	176,308.2	153,316.5	84,799.5	72,064.9	83,254.0	226,441.4	50,133.2	
1995	165,813.5	279,257.9	247,846.0	59,994.1	752,911.5	613,695.3	428,285.1	244,313.7	183,971.4	91,210.2	94,199.9	139,216.3	314,885.1	70,571.4	
1996	290,319.8	295,822.8	141,341.0	90,579.4	818,063.0	684,990.6	449,213.3	257,662.8	191,550.5	122,436.6	113,340.7	133,072.4	335,768.0	78,105.3	
1997	398,918.6	239,457.5	182,976.9	105,716.0	927,068.9	760,353.3	493,688.7	287,877.1	205,991.7	126,269.2	140,215.3	166,715.6	364,940.0	77,062.9	
1998	458,003.6	276,586.7	248,276.2	44,118.1	1,026,984.7	844,929.4	545,517.0	307,798.7	237,718.3	134,401.0	165,011.4	182,055.2	418,734.0	110,935.3	
1999	622,286.8	366,596.2	311,533.0	-82,789.1	1,217,626.9	972,088.6	632,571.2	384,848.0	247,723.2	149,257.1	190,260.3	245,538.3	508,674.0	123,826.0	
2000	842,755.0	375,146.0	340,628.1	-160,840.2	1,397,688.8	1,093,610.9	695,006.5	392,404.2	302,602.3	170,051.6	228,552.8	304,077.9	556,430.9	164,026.7	
2001	1,209,820.4	239,201.4	404,512.3	-216,803.4	1,636,730.7	1,233,667.0	766,019.9	411,638.9	354,381.0	208,101.4	259,545.7	403,063.7	584,369.1	172,730.2	
2002	1,558,627.1	264,608.6	570,668.3	-346,221.0	2,047,683.1	1,507,386.5	958,786.6	495,445.6	463,340.9	223,898.7	324,701.2	540,296.5	695,701.2	200,255.6	
2003	2,182,072.0	12,937.0	817,125.2	-623,818.1	2,388,316.1	1,721,109.9	1,113,379.1	553,045.8	560,333.3	230,958.8	376,771.9	667,206.2	783,309.0	230,263.2	
2002-Mar	1,365,588.3	157,637.1	441,943.7	-220,217.8	1,744,951.3	1,267,737.6	776,040.6	402,948.8	373,091.8	213,470.3	278,226.7	477,213.7	550,253.6	147,304.9	
Jun	1,293,645.0	202,879.0	482,041.4	-180,675.5	1,797,889.9	1,333,524.2	815,576.3	429,383.9	386,192.4	218,602.1	299,345.8	464,365.7	573,088.0	143,704.1	
Sep	1,354,621.1	316,963.1	546,722.1	-287,258.4	1,931,047.9	1,452,980.7	912,428.8	474,990.5	437,438.2	241,421.9	299,130.0	478,067.2	795,812.5	320,822.0	
Dec	1,558,627.1	264,608.6	570,668.3	-346,221.0	2,047,683.1	1,507,386.5	958,786.6	495,445.6	463,340.9	223,898.7	324,701.2	540,296.5	695,701.2	200,255.6	
2003-Mar	1,707,928.0	272,871.6	598,111.4	-491,261.2	2,087,649.8	1,502,204.6	908,801.8	447,867.7	460,934.1	239,653.3	353,749.5	585,445.2	639,571.0	201,703.3	
Jun	1,871,286.0	199,679.4	658,524.6	-523,596.0	2,205,894.0	1,558,784.9	981,147.7	473,703.7	507,444.2	246,719.6	330,917.5	647,109.1	639,661.8	165,958.3	
Sep	2,087,692.5	-35,083.4	764,967.9	-520,451.2	2,297,125.8	1,649,505.4	1,085,306.0	504,927.0	580,378.3	226,730.3	337,469.1	647,620.4	687,925.1	182,997.4	
Dec	2,182,072.0	12,937.0	817,125.2	-623,818.1	2,388,316.1	1,721,109.9	1,113,379.1	553,045.8	560,333.3	230,958.8	376,771.9	667,206.2	783,309.0	230,263.2	
2004-Mar	2,178,747.4	91,076.2	847,977.4	-640,149.8	2,477,651.2	1,757,204.8	1,096,558.7	523,607.8	572,950.9	270,684.3	389,961.8	720,446.4	802,863.9	279,256.1	
Jun	2,134,182.7	157,606.9	965,980.9	-654,835.7	2,602,934.8	1,856,326.3	1,186,063.1	590,441.0	595,622.1	269,132.9	411,303.3	746,608.5	800,399.6	209,558.6	
Sep	2,289,760.4	-1,703.5	1,027,300.4	-519,405.4	2,795,951.9	1,979,892.9	1,296,585.1	644,921.5	611,663.5	266,479.5	416,828.3	816,059.0	863,635.1	218,713.5	
2003-January	1,651,202.9	257,045.5	580,247.7	-447,855.8	2,040,640.2	1,490,504.1	918,121.1	471,090.0	447,031.1	239,917.6	332,465.4	550,136.1	680,510.8	209,420.8	
February	1,655,007.2	306,398.7	582,609.9	-422,656.0	2,121,359.8	1,537,802.9	948,324.8	461,323.0	487,001.9	240,674.6	348,803.4	583,556.9	678,579.9	217,434.9	
March	1,707,928.0	272,871.6	598,111.4	-491,261.2	2,087,649.8	1,502,204.6	908,801.8	447,867.7	460,934.1	239,653.3	353,749.5	585,445.2	649,571.0	201,703.3	
April	1,674,904.9	295,633.3	621,068.4	-501,654.3	2,089,952.3	1,498,745.2	941,951.6	432,855.8	509,095.8	230,242.1	326,551.5	591,207.1	695,283.1	262,427.3	
May	1,725,548.0	294,589.7	645,351.3	-557,846.1	2,107,643.0	1,490,711.8	925,455.0	446,842.6	478,612.3	238,579.8	326,677.1	616,931.2	681,295.7	234,453.1	
June	1,871,286.0	199,679.4	658,524.6	-523,596.0	2,205,894.0	1,558,784.9	981,147.7	473,703.5	507,444.2	246,719.6	330,917.5	647,109.1	639,661.8	165,958.3	
July	1,909,018.8	185,139.7	701,909.0	-540,408.9	2,255,658.6	1,602,637.6	1,049,006.7	495,295.6	553,711.1	224,169.8	329,461.1	653,020.9	776,307.4	281,011.8	
August	1,895,236.8	172,642.0	728,882.9	-533,587.0	2,263,174.7	1,607,279.1	1,037,088.8	503,545.3	533,543.5	237,208.4	332,981.9	655,895.6	767,473.8	263,928.4	
September	2,087,692.5	-35,083.4	764,967.9	-520,451.2	2,297,125.8	1,649,505.4	1,085,306.0	504,927.7	580,378.3	226,730.3	337,469.1	647,620.4	687,925.1	182,997.4	
October	2,116,418.7	9,810.7	783,154.0	-605,331.7	2,304,051.6	1,669,610.4	1,083,761.2	517,258.6	566,502.6	232,258.4	353,590.8	634,441.2	763,852.8	246,594.2	
November	2,125,383.8	55,935.6	782,188.2	-580,810.4	2,382,697.2	1,718,191.4	1,120,008.9	538,666.2	581,342.7	230,462.5	367,720.0	664,505.8	790,141.2	251,475.0	
December	2,182,072.0	12,937.0	817,125.2	-623,818.1	2,388,316.1	1,721,109.9	1,113,379.1	553,045.8	560,333.3	230,958.8	376,771.9	667,206.2	783,309.0	230,263.2	
2004-January	2,312,919.5	-126.1	856,793.0	-683,565.0	2,486,021.4	1,741,293.0	1,116,903.1	538,830.7	578,072.4	249,553.6	374,836.3	744,728.5	769,091.2	230,260.5	
February	2,318,994.8	34,856.7	844,586.5	-700,965.8	2,497,472.3	1,742,942.7	1,110,654.6	519,962.7	590,691.9	248,995.7	383,292.4	754,529.5	743,811.5	223,848.8	
March	2,178,747.4	91,076.2	847,977.4	-640,149.8	2,477,651.2	1,757,204.8	1,096,558.7	523,607.8	572,950.9	270,684.3	389,961.8	720,446.4	802,863.9	279,256.1	
April	2,141,542.4	129,701.5	859,629.3	-680,463.8	2,450,409.3	1,730,493.8	1,093,912.9	523,110.5	570,802.4	248,346.7	388,234.2	719,915.5	805,102.5	281,992.1	
May	2,114,512.7	155,789.2	890,926.8	-644,154.3	2,517,074.1	1,788,489.3	1,131,063.0	532,770.7	598,292.9	266,743.5	399,842.2	728,584.8	794,842.2	262,072.1	
June	2,134,182.7	157,606.9	965,980.9	-654,835.7	2,602,934.8	1,856,326.3	1,186,063.1	590,441.0	595,622.1	269,132.9	401,330.3	746,608.5	800,399.6	209,558.6	
July	2,128,834.6	244,329.6	994,969.8	-652,298.2	2,715,835.9	1,919,971.4	1,250,869.2	612,242.3	638,626.9	264,971.5	404,130.8	795,864.5	893,742.3	281,500.0	
August	2,131,384.3	196,074.0	991,955.1	-608,426.0	2,710,987.4	1,936,449.4	1,252,535.2	639,586.9	612,948.3	272,726.8	411,187.5	774,537.9	922,959.0	283,372.1	
September	2,289,760.4	-1,703.5	1,027,300.4	-519,405.4	2,795,951.9	1,979,892.9	1,296,585.1	644,921.5	651,663.5	266,479.5	416,828.3	816,059.0	863,635.1	218,713.5	

\* former "Claims on Other Domestic sectors"

\*\* Commercial Banks Reserves (CBR)

Source: Bank of Tanzania



### 3.0. Money and Banking

**Table 3.2: Bank of Tanzania - Assets**

End of period	Foreign assets				Claims on government			Lending to banks	Revaluation account	Premises and equipment	Items in process of collection**	Other assets	Total
	Foreign exchange	Gold reserve	SDRs	Quota in IMF	Advances	Treasury bills*	Other securities						
1994	146,675.6	19,519.5	840.9	111,416.7	25,465.0	0.0	245,139.1	270,604.1	270,944.4	16,307.3	76,158.4	22,826.5	935,293.3
1995	126,895.3	15,549.5	36.2	120,140.8	18,950.0	0.0	307,420.5	326,370.5	301,076.8	15,842.7	7,997.8	51,302.8	970,666.9
1996	237,246.9	18,845.8	346.0	125,594.7	0.0	0.0	299,374.5	299,374.5	283,212.1	16,235.7	6,651.0	66,834.5	1,059,795.6
1997	362,312.0	19,310.0	67.0	124,504.0	0.0	0.0	269,693.0	269,693.0	461,110.0	23,306.0	7,910.0	82,756.0	975,668.0
1998	376,350.0	21,115.0	240.0	140,534.0	0.0	0.0	234,075.0	234,075.0	71,411.0	22,721.0	6,472.0	86,173.0	964,449.0
1999	582,315.0	25,002.0	104.0	217,803.0	0.0	0.0	302,788.0	302,788.0	363,266.0	22,492.0	36,307.0	31,483.0	1,285,780.0
2000	746,522.8	25,352.6	314.4	208,448.0	0.0	0.0	296,673.3	296,673.3	59,864.0	27,967.0	24,972.0	53,705.2	1,443,819.3
2001	1,018,903.2	29,013.3	345.2	228,839.3	0.0	0.0	267,673.3	267,673.3	-15,580.6	37,164.0	41,500.3	61,807.1	1,698,665.1
2002	1,452,491.1	26,926.4	101.6	263,040.6	0.0	0.0	201,457.1	201,457.1	0.0	82,527.5	41,545.6	110,355.0	2,178,444.8
2003	2,151,412.7	0.0	525.0	307,705.3	0.0	0.0	202,202.4	202,202.4	0.0	124,562.6	12,419.6	122,364.7	2,921,192.4
2002-Mar	1,093,738.2	31,070.8	368.5	243,701.4	0.0	0.0	295,651.1	295,651.1	-61,823.6	40,034.0	61,110.6	74,008.7	1,777,859.7
Jun	1,111,592.5	24,076.9	38.6	248,720.1	0.0	0.0	295,651.1	295,651.1	-38,124.3	42,446.0	0.0	80,100.6	1,764,501.5
Sep	1,257,619.7	24,971.6	318.1	254,174.3	0.0	0.0	282,807.6	282,807.6	-62,869.3	45,092.2	50,149.7	95,871.6	1,948,135.5
Dec	1,452,491.1	26,926.4	101.6	263,040.6	0.0	0.0	201,457.1	201,457.1	0.0	82,527.5	41,545.6	110,355.0	2,178,444.8
2003-Mar	1,550,626.1	27,628.1	453.3	279,264.1	0.0	0.0	201,448.1	201,448.1	0.0	85,841.8	16,598.0	111,084.6	2,272,944.0
Jun	1,704,205.5	28,920.3	273.1	292,033.3	0.0	0.0	202,904.3	202,904.3	0.0	97,530.1	-41.0	111,476.4	2,437,302.0
Sep	1,961,438.4	31,958.0	89.8	293,658.8	0.0	0.0	206,840.4	206,840.4	0.0	105,940.5	7,030.8	110,917.5	2,717,874.3
Dec	2,151,412.7	0.0	525.0	307,705.3	0.0	0.0	202,202.4	202,202.4	0.0	124,562.6	12,419.6	122,364.7	2,921,192.4
2004-Mar	2,170,362.2	0.0	352.0	325,215.6	0.0	0.0	202,202.4	202,202.4	0.0	140,803.1	39,457.3	129,077.9	3,007,470.6
Jun	2,063,152.2	0.0	146.8	323,226.3	0.0	0.0	199,930.0	199,930.0	0.0	147,061.6	0.0	172,667.2	2,906,184.1
Sep	2,108,557.9	0.0	79.5	309,739.1	0.0	0.0	199,211.2	199,211.2	0.0	180,945.7	6,438.3	184,939.0	2,989,910.7
2003-January	1,548,981.5	30,234.7	667.8	278,582.8	0.0	0.0	200,530.8	200,530.8	0.0	80,367.5	14,534.7	104,348.9	2,258,248.6
February	1,547,713.9	28,588.7	455.6	280,690.3	0.0	0.0	201,448.1	201,448.1	0.0	81,515.3	14,512.8	100,236.2	2,255,160.8
March	1,550,626.1	27,628.1	453.3	279,264.1	0.0	0.0	201,448.1	201,448.1	0.0	85,841.8	16,598.0	111,084.6	2,272,944.0
April	1,549,456.9	27,912.3	463.2	285,365.0	0.0	0.0	207,583.7	207,583.7	0.0	87,165.3	9,972.0	107,110.7	2,275,029.1
May	1,597,986.0	30,796.3	275.8	294,871.2	0.0	0.0	203,672.4	203,672.4	0.0	90,835.1	14,798.2	104,933.3	2,338,168.2
June	1,704,205.5	28,920.3	273.1	292,033.3	0.0	0.0	202,904.3	202,904.3	0.0	97,530.1	-41.0	111,476.4	2,437,302.0
July	1,786,917.6	29,876.7	272.0	290,855.7	0.0	0.0	213,792.1	213,792.1	0.0	99,744.9	4,139.1	107,055.6	2,532,653.6
August	1,953,582.0	30,965.5	87.3	285,574.7	0.0	0.0	211,555.2	211,555.2	0.0	105,154.7	8,635.2	96,829.9	2,692,384.5
September	1,961,438.4	31,958.0	89.8	293,658.8	0.0	0.0	206,840.4	206,840.4	0.0	105,940.5	7,030.8	110,917.5	2,717,874.3
October	1,967,207.5	32,241.9	393.7	300,235.5	0.0	0.0	206,840.4	206,840.4	0.0	115,559.6	12,682.5	106,478.7	2,741,639.9
November	1,976,608.8	33,141.4	210.2	299,987.7	0.0	0.0	206,840.4	206,840.4	0.0	120,891.0	10,035.1	106,222.5	2,753,937.1
December	2,151,412.7	0.0	525.0	307,705.3	0.0	0.0	202,202.4	202,202.4	0.0	124,562.6	12,419.6	122,364.7	2,921,192.4
2004-January	2,186,310.6	0.0	562.0	329,354.8	0.0	0.0	202,202.4	202,202.4	0.0	126,906.4	23,504.0	117,104.7	2,964,791.3
February	2,253,730.9	0.0	353.7	326,822.8	0.0	0.0	202,202.4	202,202.4	0.0	130,842.7	19,264.5	116,502.9	3,049,720.0
March	2,170,362.2	0.0	352.0	325,215.6	0.0	0.0	202,202.4	202,202.4	0.0	140,803.1	39,457.3	129,077.9	3,007,470.6
April	2,117,303.6	0.0	347.8	321,288.5	0.0	0.0	202,202.4	202,202.4	0.0	139,881.1	19,212.9	128,332.5	2,928,568.8
May	2,099,845.2	0.0	148.2	326,183.6	0.0	0.0	202,202.4	202,202.4	0.0	146,068.8	14,549.4	129,984.1	2,918,981.7
June	2,063,152.2	0.0	146.8	323,226.3	0.0	0.0	199,930.0	199,930.0	0.0	147,061.6	0.0	172,667.2	2,906,184.1
July	1,960,014.9	0.0	144.3	317,624.8	0.0	0.0	199,211.2	199,211.2	0.0	152,125.3	3,339.7	179,906.6	2,812,366.7
August	1,968,094.5	0.0	80.6	314,119.6	0.0	0.0	199,211.2	199,211.2	0.0	163,118.9	4,353.0	159,272.3	2,808,250.2
September	2,108,557.9	0.0	79.5	309,739.1	0.0	0.0	199,211.2	199,211.2	0.0	180,945.7	6,438.3	184,939.0	2,989,910.7

\* Bills valued at purchase price. From July, 1983 total claims on Government differ from the totals given in the statements of assets and liabilities since government securities are in nominal value instead of book value. \*\* reported on gross level from July 2001

Source: Bank of Tanzania

### 3.0: Money and Banking

**Table 3.3 : Bank of Tanzania - Liabilities**

Millions of TZS

End of period	Currency in circulation	Central government deposits	Bank,s deposits	Other deposits	Foreign liabilities	Interna-tional Mone-tary fund	Allocation of SDRs	Items in process of collection*	Other liabilities	Capital and reserves	Total**
1994	187,812.5	29,560.3	38,628.9	54,274.5	406,054.7	97,361.3	23,794.2		93,727.8	4,080.2	935,293.3
1995	264,208.2	39,673.4	50,676.8	32,718.4	390,540.8	118,602.2	25,657.3		43,715.7	4,874.1	970,666.9
1996	280,575.8	82,657.7	55,192.2	21,920.8	386,341.3	109,275.1	26,822.0		86,420.4	10,590.2	1,059,795.6
1997	314,487.0	87,321.0	50,453.0	47,415.0	219,836.0	112,859.0	26,589.0		70,354.0	46,354.0	975,668.0
1998	337,323.0	83,027.0	81,411.0	8,568.0	214,955.0	122,440.0	30,012.0		34,189.0	52,524.0	964,449.0
1999	427,447.0	84,012.0	81,227.0	24,516.0	285,985.0	180,886.0	34,354.0		115,804.0	51,549.0	1,285,780.0
2000	443,050.9	149,731.9	113,380.0	-9,014.6	346,741.9	200,507.0	32,878.0		102,874.3	63,669.9	1,443,819.3
2001	456,205.6	173,799.6	128,163.5	4,231.4	372,840.3	212,712.4	36,094.3	29,928.9	242,819.4	41,869.7	1,698,665.0
2002	546,615.4	210,474.8	149,085.8	11,709.5	470,501.0	231,438.7	41,488.7	4,438.5	472,823.7	39,868.6	2,178,444.8
2003	606,592.5	369,648.4	176,716.5	18,224.1	663,947.8	271,954.6	48,533.6	2,873.6	697,860.6	64,840.7	2,921,192.4
2002-Mar	437,266.5	224,075.0	112,987.1	-9,676.5	373,962.5	212,712.4	38,438.4	31,896.7	302,237.4	41,869.7	1,765,769.3
Jun	466,480.1	180,619.0	106,607.8	-5,508.9	417,817.8	231,448.7	39,230.0	-36,792.4	322,729.8	41,869.7	1,764,501.5
Sep	529,289.6	107,903.2	266,523.0	10,446.8	423,931.2	231,448.7	40,090.3	27,007.9	266,411.9	45,083.0	1,948,135.5
Dec	546,615.4	210,474.8	149,085.8	11,709.5	470,501.0	231,438.7	41,488.7	4,438.5	472,823.7	39,868.6	2,178,444.8
2003-Mar	502,614.4	196,556.0	146,956.5	14,717.5	501,511.8	231,423.7	44,047.6	4,933.9	590,314.4	39,868.6	2,272,944.4
Jun	522,561.6	260,206.4	117,100.2	27,638.7	533,023.2	271,954.6	46,061.7	-13,464.9	632,351.9	39,868.6	2,437,302.0
Sep	563,633.8	405,733.2	124,291.3	18,321.1	535,812.7	271,954.6	46,318.1	1,670.3	685,298.5	64,840.7	2,717,874.3
Dec	606,592.5	369,648.4	176,716.5	18,224.1	663,947.8	271,954.6	48,533.6	2,873.6	697,860.6	64,840.7	2,921,192.4
2004-Mar	576,337.7	324,582.3	226,526.2	17,103.8	681,872.0	271,954.6	51,295.4	3,816.0	788,481.9	65,500.7	3,007,470.6
Jun	644009.48	266603.5876	156390.136	15872.465	610676.123	305135.95	50981.6835	-12313.762	801207.3	67621.1596	2906184.118
Sep	705,101.6	389,499.0	158,533.4	33,084.5	564,227.1	305,135.9	48,854.4	-13,143.7	705,937.3	92,681.2	2,989,910.7
2003-January	517,216.9	199,780.5	163,294.0	13,344.1	520,034.2	231,433.7	43,940.2	7,226.0	522,110.6	39,868.6	2,258,248.6
February	518,037.8	158,908.7	160,720.1	21,452.1	526,890.2	231,423.7	44,272.6	3,642.6	549,944.3	39,868.6	2,255,160.7
March	502,614.4	196,556.0	146,956.5	14,717.5	501,511.8	231,423.7	44,047.6	4,933.9	590,314.4	39,868.6	2,272,944.4
April	491,337.2	169,991.7	203,945.9	11,369.6	514,236.2	231,423.7	45,009.9	4,704.8	563,141.6	39,868.6	2,275,029.2
May	494,539.3	171,278.6	186,756.5	16,592.7	540,295.5	271,954.6	46,509.3	7,736.7	562,636.4	39,868.6	2,338,168.2
June	522,561.6	260,206.4	117,100.2	27,638.7	533,023.2	271,954.6	46,061.7	-13,464.9	632,351.9	39,868.6	2,437,302.0
July	552,697.4	236,214.1	223,610.0	23,946.9	547,613.3	271,954.6	45,875.9	446.9	590,425.8	39,868.6	2,532,653.6
August	556,058.0	237,660.0	211,405.7	14,018.5	713,709.3	271,954.6	45,043.0	3,885.0	573,781.8	64,868.6	2,692,384.5
September	563,633.8	405,733.2	124,291.3	18,321.1	535,812.7	271,954.6	46,318.1	1,670.3	685,298.5	64,840.7	2,717,874.3
October	571,100.0	364,983.9	192,752.8	14,497.8	256,393.3	271,954.6	47,316.3	3,729.4	954,071.3	64,840.7	2,741,640.0
November	601,313.5	343,951.8	188,827.7	21,877.7	564,461.6	271,954.6	47,316.3	1,510.3	647,882.9	64,840.7	2,753,937.1
December	606,592.5	369,648.4	176,716.5	18,224.1	663,947.8	271,954.6	48,533.6	2,873.6	697,860.6	64,840.7	2,921,192.4
2004-January	589,357.8	370,502.3	179,733.4	14,978.5	622,293.6	271,954.6	51,948.3	877.1	798,305.0	64,840.7	2,964,791.3
February	573,434.2	386,129.0	170,377.4	11,917.4	650,695.3	271,954.6	51,548.9	11,611.8	856,550.9	65,500.7	3,049,720.0
March	576,337.7	324,582.3	226,526.2	17,103.8	681,872.0	271,954.6	51,295.4	3,816.0	788,481.9	65,500.7	3,007,470.6
April	574,271.3	260,746.2	230,831.2	11,661.3	667,456.4	271,954.6	50,676.0	1,759.8	793,651.3	65,560.7	2,928,568.8
May	589,945.7	258,484.4	204,896.5	9,057.6	657,484.1	305,135.9	51,448.1	-19,454.6	796,393.2	65,590.7	2,918,981.7
June	644,009.5	266,603.6	156,390.1	15,872.5	610,676.1	305,135.9	50,981.7	-12,313.8	801,207.3	67,621.2	2,906,184.1
July	673,759.6	159,108.8	219,982.7	12,674.5	564,339.5	305,135.9	50,098.2	1,290.2	733,356.2	92,621.2	2,812,366.7
August	704,403.4	196,656.7	218,555.5	36,928.3	562,882.1	305,135.9	49,545.3	631.2	640,830.5	92,681.2	2,808,250.2
September	705,101.6	389,499.0	158,533.4	33,084.5	564,227.1	305,135.9	48,854.4	-13,143.7	705,937.3	92,681.2	2,989,910.7

\* Included from July 2001 on gross level

\*\* Revised from Jan-02

Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.4 : Tanzania Notes in Circulation**

End of Period	Millions of TZS												Percent of Total										
	10/-	20/-	50/-	100/-	200/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-	Total	10/-	20/-	50/-	100/-	200/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-		
1994	186.1	372.3	1116.8	6142.2	23452.1	54907.7	9950.6	-	-	-	186127.8	0.1	0.2	0.6	3.3	12.6	29.5	53.7	-	-	-	-	-
1995	100.3	502.1	554.2	2260.3	6854.1	34551.0	89107.4	-	49612.7	77297.4	260839.4	0.0	0.2	0.2	0.9	2.6	13.2	34.2	-	-	19.0	29.6	44.2
1996	100.0	499.8	440.7	1693.2	6380.4	22525.6	64428.3	-	57213.0	121294.2	274575.1	0.0	0.2	0.2	0.6	2.3	8.2	23.5	-	-	20.8	44.2	20.8
1997	99.8	498.9	-	5121.7	24811.5	57947.3	-	-	65829.4	153141.8	307450.4	0.0	0.2	-	1.7	8.1	18.8	-	-	-	21.4	49.8	21.4
1998	99.9	498.7	-	7461.0	24777.6	57563.0	-	-	65996.2	173622.7	330019.1	0.0	0.2	-	2.3	7.5	17.4	-	-	-	20.0	52.6	20.0
1999	99.8	498.5	-	8374.0	40506.3	42070.0	-	-	92848.8	234880.1	419277.3	0.0	0.1	-	2.0	9.7	10.0	-	-	-	22.1	56.0	22.1
2000	99.8	498.3	-	6671.7	27412.5	57732.1	-	-	97177.0	243507.7	432309.1	0.0	0.1	-	1.5	6.3	13.3	-	-	-	22.4	56.2	22.4
2001	99.8	498.2	-	3171.3	19359.7	71544.1	-	-	88310.2	261404.8	444388.2	0.0	0.1	-	0.7	4.4	16.1	-	-	-	19.9	58.8	19.9
2002	99.7	498.1	-	2231.0	37816.2	68391.1	-	-	112493.1	308925.7	530454.9	0.0	0.1	-	0.4	7.1	12.9	-	-	-	21.2	58.2	21.2
2003	99.7	498.0	-	1978.0	37760.4	40775.6	38542.2	154817.8	38542.2	314648.6	589120.2	0.0	0.1	-	0.3	6.4	6.5	6.9	6.5	6.5	26.3	53.4	6.5
2002-Mar	99.7	498.2	-	2656.4	21634.3	60624.6	0.0	82331.9	255395.1	423240.4	0.0	0.1	-	0.6	5.1	14.3	-	-	-	-	19.5	60.3	19.5
Jun	99.7	498.1	-	2416.9	25668.6	63480.3	0.0	88270.3	271620.9	452054.9	0.0	0.1	-	0.5	5.7	14.0	-	-	-	-	19.5	60.1	19.5
Sep	99.8	498.1	-	2324.1	30782.3	75465.8	0.0	105032.1	312684.2	526886.3	0.0	0.1	-	0.4	5.8	14.3	-	-	-	-	19.9	59.3	19.9
Dec	99.7	498.1	-	2231.0	37816.2	68391.1	0.0	112493.1	308925.7	530454.9	0.0	0.1	-	0.4	7.1	12.9	-	-	-	-	21.2	58.2	21.2
2003-Mar	99.8	498.1	-	2179.1	46728.6	69233.9	16191.5	107101.5	261381.4	503414.0	0.0	0.1	-	0.4	9.3	13.8	3.2	21.3	3.2	21.3	51.9	51.9	31.0
Jun	99.7	498.1	-	2051.3	46762.5	35233.6	55332.0	156560.1	209306.8	505844.1	0.0	0.1	-	0.4	9.2	7.0	10.9	10.9	10.9	31.0	41.4	41.4	31.0
Sep	99.7	498.0	-	2017.9	43198.1	43687.7	37161.6	171021.8	249017.9	546702.7	0.0	0.1	-	0.4	7.9	8.0	6.8	8.0	6.8	31.3	45.5	45.5	31.3
Dec	99.7	498.0	-	1978.0	37760.4	40775.6	38542.2	154817.8	314648.6	589120.2	0.0	0.1	-	0.3	6.4	6.5	26.3	6.5	26.3	6.5	53.4	53.4	6.5
2004-Mar	99.7	497.9	-	1976.5	36037.2	34721.2	38751.8	128575.3	317742.8	558402.5	0.0	0.1	-	0.4	6.5	6.2	6.9	6.2	6.9	23.0	56.9	56.9	23.0
Jun	99.7	497.8	-	1975.9	36366.4	45454.7	50894.9	130746.2	359593.1	625628.6	0.0	0.1	-	0.3	5.8	7.3	8.1	7.3	8.1	20.9	57.5	57.5	20.9
Sep	99.7	497.8	-	1974.7	37503.7	62227.7	61415.3	124158.7	398040.2	685917.8	0.0	0.1	-	0.3	5.5	9.1	9.0	9.1	9.0	18.1	58.0	58.0	18.1
2003-January	99.7	498.1	-	2211.3	38930.1	60270.0	0.0	99564.5	299344.7	500918.4	0.0	0.1	-	0.4	7.8	12.0	-	-	-	-	19.9	59.8	19.9
February	99.8	498.1	-	2179.1	46728.6	69233.9	16191.5	107101.5	261381.4	503414.0	0.0	0.1	-	0.4	9.3	13.8	3.2	21.3	3.2	21.3	51.9	51.9	31.0
March	99.8	498.1	-	2179.1	46728.6	69233.9	16191.5	107101.5	261381.4	503414.0	0.0	0.1	-	0.4	9.3	13.8	3.2	21.3	3.2	21.3	51.9	51.9	31.0
April	99.7	498.1	-	2114.3	43428.8	48397.9	54774.6	93760.6	231791.1	474865.0	0.0	0.1	-	0.4	9.1	10.2	11.5	10.2	11.5	19.7	48.8	19.7	
May	99.7	498.1	-	2072.7	42759.7	39852.7	60352.2	120211.1	212108.4	477954.5	0.0	0.1	-	0.4	8.9	8.3	12.6	8.3	12.6	25.2	44.4	44.4	25.2
June	99.7	498.1	-	2051.3	46762.5	35233.6	55332.0	156560.1	209306.8	505844.1	0.0	0.1	-	0.4	9.2	7.0	10.9	7.0	10.9	31.0	41.4	41.4	31.0
July	99.7	498.0	-	2039.6	48080.4	37080.2	51340.3	179830.6	216984.5	535953.3	0.0	0.1	-	0.4	9.0	6.9	9.6	6.9	9.6	33.6	40.5	40.5	33.6
August	99.7	498.0	-	2033.9	45685.2	42835.3	42759.6	168831.6	236515.2	539258.5	0.0	0.1	-	0.4	8.5	7.9	7.9	7.9	7.9	31.3	43.9	43.9	31.3
September	99.7	498.0	-	1971.9	43198.1	43687.7	37161.6	171021.8	249017.9	546702.7	0.0	0.1	-	0.4	7.9	8.0	6.8	8.0	6.8	31.3	45.5	45.5	31.3
October	99.7	498.0	-	1990.6	40067.1	42931.5	37200.0	166731.1	264443.4	553961.3	0.0	0.1	-	0.4	7.2	7.7	6.7	7.7	6.7	30.1	47.7	47.7	30.1
November	99.7	498.0	-	1989.8	38951.4	43766.3	38175.2	164313.5	296193.6	583987.4	0.0	0.1	-	0.3	6.7	7.5	6.5	7.5	6.5	28.1	50.7	50.7	28.1
December	99.7	498.0	-	1978.0	37760.4	40775.6	38542.2	154817.8	314648.6	589120.2	0.0	0.1	-	0.3	6.4	6.5	26.3	6.5	26.3	6.5	53.4	53.4	6.5
2004-January	99.7	498.0	-	1977.6	36966.7	36048.0	38392.3	144846.4	312841.3	571669.8	0.0	0.1	-	0.3	6.5	6.3	6.7	6.3	6.7	25.3	54.7	54.7	25.3
February	99.7	497.9	-	1977.0	36163.5	34310.3	37484.1	133426.9	311697.0	555656.5	0.0	0.1	-	0.4	6.5	6.2	6.7	6.2	6.7	24.0	56.1	56.1	24.0
March	99.7	497.9	-	1976.5	36037.2	34721.2	38751.8	128575.3	317742.8	558402.5	0.0	0.1	-	0.4	6.5	6.2	6.9	6.2	6.9	23.0	56.9	56.9	23.0
April	99.7	497.9	-	1976.3	34419.8	36610.0	39744.7	120999.7	321856.9	556205.1	0.0	0.1	-	0.4	6.2	6.6	7.1	6.6	7.1	21.8	57.9	57.9	21.8
May	99.7	497.9	-	1976.1	35131.9	39781.2	41824.5	124698.3	327795.7	571805.4	0.0	0.1	-	0.3	6.1	7.0	7.3	7.0	7.3	21.8	57.3	57.3	21.8
June	99.7	497.8	-	1975.9	36366.4	45454.7	50894.9	130746.2	359593.1	625628.6	0.0	0.1	-	0.3	5.8	7.3	8.1	7.3	8.1	20.9	57.5	57.5	20.9
July	99.7	497.8	-	1975.2	36972.6	47584.0	58057.8	137931.7	372050.2	655169.0	0.0	0.1	-	0.3	5.6	7.3	8.9	7.3	8.9	21.1	56.8	56.8	21.1
August	99.7	497.8	-	1974.9	37988.3	51615.6	63347.2	136261.2	393737.2	685522.0	0.0	0.1	-	0.3	5.5	7.5	9.2	7.5	9.2	19.9	57.4	57.4	19.9
September	99.7	497.8	-	1974.7	37503.7	62227.7	61415.3	124158.7	398040.2	685917.8	0.0	0.1	-	0.3	5.5	9.1	9.0	9.1	9.0	18.1	58.0	58.0	18.1

Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.5 : Tanzania Coins in Circulation**

End of Period	Millions of TZS													Percent of Total										
	-05	-10	-20	-50	1/-	5/-	10/-	20/-	25/=	50/=	100/-	200/-	Total	-05	-10	-20	-50	10/-	20/-	25/-	50/=	100/-	200/-	
1994	11.8	3.4	21.9	42.1	171.8	313.4	712.6	407.7	11.8	0.0	0.0	0.0	1696.5	0.7	0.2	1.3	2.5	10.2	18.6	42.3	24.2	0.7	0.0	0.0
1995	8.8	4.6	38.4	45.8	172.0	388.5	655.2	722.8	12.6	0.0	1228.0	0.0	3276.7	0.3	0.1	1.2	1.4	5.2	11.9	20.0	22.1	0.4	0.0	37.5
1996	8.8	4.6	38.4	45.8	169.6	415.7	775.4	987.8	11.6	0.0	2741.8	0.0	5193.8	0.2	0.1	0.7	0.9	3.3	8.0	14.9	19.0	0.2	0.0	52.7
1997	8.8	4.5	38.4	45.7	168.6	412.5	774.1	999.1	11.6	580.5	4001.7	0.0	7045.4	0.1	0.1	0.5	0.6	2.4	5.9	11.0	14.2	0.2	8.2	56.8
1998	8.8	4.5	38.4	45.7	168.3	398.2	724.6	905.1	11.6	739.3	4225.6	0.0	7270.2	0.1	0.1	0.5	0.6	2.3	5.5	10.0	12.5	0.2	10.2	58.1
1999	8.8	4.5	38.4	45.7	167.4	388.6	694.9	859.2	11.6	984.6	4565.0	462.8	8231.3	0.1	0.1	0.5	0.6	2.0	4.7	8.4	10.4	0.1	12.0	55.5
2000	8.8	4.5	38.4	45.7	167.5	389.5	711.9	870.5	22.6	1359.1	5220.3	1126.5	9965.4	0.1	0.0	0.4	0.5	1.7	3.9	7.1	8.7	0.2	13.6	52.4
2001	8.8	4.6	38.4	45.8	167.4	392.7	737.8	901.3	11.6	1850.2	6556.8	3062.7	13778.2	0.1	0.0	0.3	0.3	1.2	2.9	5.4	6.5	0.1	13.4	47.6
2002	8.8	4.6	38.4	45.9	167.5	397.0	753.3	916.1	11.7	2245.8	7585.7	3986.0	16160.8	0.1	0.0	0.2	0.3	1.0	2.5	4.7	5.7	0.1	13.9	46.9
2003	8.8	4.4	38.4	45.9	167.6	398.5	770.8	927.4	11.7	2521.1	8048.9	4195.3	17138.7	0.1	0.0	0.2	0.3	1.0	2.3	4.5	5.4	0.1	14.7	47.0
2002-Mar	8.8	4.6	38.4	45.8	167.5	394.2	742.0	909.1	11.7	1904.5	6647.9	3176.4	14050.8	0.1	0.0	0.3	0.3	1.2	2.8	5.3	6.5	0.1	13.6	47.3
Jun	8.8	4.6	38.4	45.9	167.5	394.3	739.3	901.9	11.7	1963.5	6827.8	3321.7	14425.3	0.1	0.0	0.3	0.3	1.2	2.7	5.1	6.3	0.1	13.6	47.3
Sep	8.8	4.6	38.4	45.9	167.5	395.8	747.4	915.2	11.7	2104.2	7209.6	3751.6	15400.6	0.1	0.0	0.2	0.3	1.1	2.6	4.9	5.9	0.1	13.7	46.8
Dec	8.8	4.6	38.4	45.9	167.5	397.0	753.3	916.1	11.7	2245.8	7585.7	3986.0	16160.8	0.1	0.0	0.2	0.3	1.0	2.5	4.7	5.7	0.1	13.9	46.9
2003-Mar	8.8	4.6	38.4	45.9	167.6	397.3	757.3	916.5	11.7	2299.7	7693.1	3990.9	16331.7	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.6	0.1	14.1	47.1
Jun	8.8	4.6	38.4	45.9	167.6	397.2	762.9	922.8	11.7	2424.6	7881.8	4051.5	16717.5	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.5	0.1	14.5	47.1
Sep	8.8	4.4	38.4	45.9	167.6	398.3	768.1	923.4	11.7	2487.5	7958.1	4119.0	16931.1	0.1	0.0	0.2	0.3	1.0	2.4	4.5	5.5	0.1	14.7	47.0
Dec	8.8	4.4	38.4	45.9	167.6	398.5	770.8	927.4	11.7	2521.1	8048.9	4195.3	17138.7	0.1	0.0	0.2	0.3	1.0	2.3	4.5	5.4	0.1	14.7	47.0
2004-Mar	8.8	4.4	38.4	45.9	167.6	403.6	774.4	932.8	11.7	2703.4	8381.0	4463.3	17935.2	0.0	0.0	0.2	0.3	0.9	2.3	4.3	5.2	0.1	15.1	46.7
Jun	8.8	4.4	38.4	45.9	167.6	404.5	779.1	932.3	11.7	2827.6	8531.2	4629.5	18380.8	0.0	0.0	0.2	0.2	0.9	2.2	4.2	5.1	0.1	15.4	46.4
Sep	8.8	4.4	38.4	45.9	167.6	406.7	784.6	940.8	11.7	2985.6	8774.9	5014.3	19183.8	0.0	0.0	0.2	0.2	0.9	2.1	4.1	4.9	0.1	15.6	45.7
2003-January	8.8	4.6	38.4	49.9	177.2	396.8	756.0	917.1	11.7	2272.0	7649.3	4030.4	16312.0	0.1	0.0	0.2	0.3	1.1	2.4	4.6	5.6	0.1	13.9	46.9
February	8.8	4.6	38.4	45.9	167.6	397.3	757.3	916.5	11.7	2299.7	7693.1	3990.9	16331.7	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.6	0.1	14.1	47.1
March	8.8	4.6	38.4	45.9	167.6	397.3	757.3	916.5	11.7	2299.7	7693.1	3990.9	16331.7	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.6	0.1	14.1	47.1
April	8.8	4.6	38.4	45.9	167.6	397.4	760.7	921.3	11.7	2360.8	7786.8	3968.3	16472.2	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.6	0.1	14.3	47.3
May	8.8	4.6	38.4	45.9	167.6	397.4	762.1	922.8	11.7	2385.3	7835.4	4004.8	16584.7	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.6	0.1	14.4	47.2
June	8.8	4.6	38.4	45.9	167.6	397.2	762.9	922.8	11.7	2424.6	7881.8	4051.5	16717.5	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.5	0.1	14.5	47.1
July	8.8	4.6	38.4	45.9	167.6	397.7	764.1	924.3	11.7	2435.4	7867.7	4077.9	16744.1	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.5	0.1	14.5	47.0
August	8.8	4.6	38.4	45.9	167.6	397.8	766.0	925.8	11.7	2461.9	7880.1	4090.9	16799.5	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.5	0.1	14.7	46.9
September	8.8	4.4	38.4	45.9	167.6	398.3	768.1	923.4	11.7	2487.5	7958.1	4119.0	16931.1	0.1	0.0	0.2	0.3	1.0	2.4	4.5	5.5	0.1	14.7	47.0
October	8.8	4.4	38.4	45.9	167.6	398.5	770.8	927.4	11.7	2521.1	8048.9	4195.3	17138.7	0.1	0.0	0.2	0.3	1.0	2.3	4.5	5.4	0.1	14.7	47.0
November	8.8	4.4	38.4	45.9	167.6	399.0	772.7	930.5	11.7	2551.7	8127.5	4267.9	17326.2	0.1	0.0	0.2	0.3	1.0	2.3	4.5	5.4	0.1	14.7	46.9
December	8.8	4.4	38.4	45.9	167.6	398.5	770.8	927.4	11.7	2521.1	8048.9	4195.3	17138.7	0.1	0.0	0.2	0.3	1.0	2.3	4.5	5.4	0.1	14.7	47.0
2004-January	8.8	4.4	38.4	45.9	167.6	401.2	772.8	930.3	11.7	2638.1	8278.6	4390.2	17688.0	0.0	0.0	0.2	0.3	0.9	2.3	4.4	5.3	0.1	14.9	46.8
February	8.8	4.4	38.4	45.9	167.6	402.2	773.8	932.1	11.7	2662.9	8335.1	4394.8	17777.6	0.0	0.0	0.2	0.3	0.9	2.3	4.4	5.2	0.1	15.0	46.9
March	8.8	4.4	38.4	45.9	167.6	403.6	774.4	932.8	11.7	2703.4	8381.0	4463.3	17935.2	0.0	0.0	0.2	0.3	0.9	2.3	4.3	5.2	0.1	15.1	46.7
April	8.8	4.4	38.4	45.9	167.6	404.0	775.7	934.7	11.7	2744.4	8419.6	4511.0	18066.2	0.0	0.0	0.2	0.3	0.9	2.2	4.3	5.2	0.1	15.2	46.6
May	8.8	4.4	38.4	45.9	167.6	404.4	777.3	936.2	11.7	2780.6	8430.5	4534.6	18140.3	0.0	0.0	0.2	0.3	0.9	2.2	4.3	5.2	0.1	15.3	46.5
June	8.8	4.4	38.4	45.9	167.6	404.5	779.1	937.3	11.7	2827.6	8531.2	4629.5	18380.8	0.0	0.0	0.2	0.2	0.9	2.2	4.2	5.1	0.1	15.4	46.4
July	8.8	4.4	38.4	45.9	167.6	404.8	780.0	933.7	11.7	2877.5	8604.5	4713.3	18590.6	0.0	0.0	0.2	0.2	0.9	2.2	4.2	5.0	0.1	15.5	46.3
August	8.8	4.4	38.4	45.9	167.6	404.8	782.8	937.4	11.7	2932.2	8683.3	4864.1	18881.4	0.0	0.0	0.2	0.2	0.9	2.1	4.1	5.0	0.1	15.5	46.0
September	8.8	4.4	38.4	45.9	167.6	406.7	784.6	940.8	11.7	2985.6	8774.9	5014.3	19183.8	0.0	0.0	0.2	0.2	0.9	2.1	4.1	4.9	0.1	15.6	45.7

Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.6 :Commercial Banks-- Assets**

Millions of TZS

End of period	Domestic assets					Foreign assets			Fixed assets	Total
	Cash	Deposit with Bank of Tanzania	Treasury bills	Other govt. securities	Loans and bills	Other*	Liquid**	Others		
1994	11,504.3	38,406.7	12,197.6	102,492.7	289,876.2	150,735.7	75,082.3	1,658.8	49,604.3	731,558.6
1995	19,894.5	46,138.0	48,658.4	119,446.8	260,829.4	569,401.5	169,390.2	772.5	53,831.5	1,288,362.7
1996	22,913.1	49,883.6	89,455.0	166,530.3	147,297.7	168,476.2	179,548.3	2,002.5	58,031.3	884,138.0
1997	26,609.9	33,100.4	78,623.0	166,906.4	184,839.8	360,643.9	232,162.1	1,393.8	13,959.0	1,098,238.4
1998	29,524.3	83,678.2	58,862.5	251,080.0	251,079.3	619,781.1	243,076.9	24,179.9	45,549.6	1,606,811.7
1999	42,599.0	80,611.1	65,911.8	264,799.3	312,082.0	876,803.0	290,975.1	10,103.8	46,146.2	1,990,031.4
2000	50,646.7	121,449.7	89,620.2	313,339.4	341,428.2	1,085,655.0	398,949.4	12,040.8	46,965.4	2,460,094.8
2001	44,566.7	132,761.9	102,319.0	193,383.9	405,373.1	2,969,481.5	499,433.8	39,628.8	56,673.6	4,443,622.4
2002	51,169.8	143,983.2	192,929.2	171,708.4	570,668.3	6,223,754.6	547,210.4	24,362.2	65,886.9	7,991,673.0
2003	53,546.7	173,323.3	176,361.2	146,046.5	817,125.2	503,445.1	657,754.9	27,733.4	48,086.1	2,603,422.4
2002-Mar	34,317.7	125,237.7	95,138.7	172,777.9	442,631.5	3,738,239.6	596,255.3	33,538.8	60,744.2	5,298,881.5
Jun	37,096.2	96,465.0	95,665.6	171,359.7	482,041.4	4,603,183.7	547,712.0	42,132.0	62,706.8	6,138,362.5
Sep	54,299.0	268,538.8	108,339.4	167,854.2	546,722.1	5,344,534.1	495,701.3	17,716.6	64,405.8	7,068,111.4
Dec	51,169.8	143,983.2	192,929.2	171,708.4	570,668.3	6,223,754.6	547,210.4	24,362.2	65,886.9	7,991,673.0
2003-Mar	54,746.7	154,365.3	198,159.2	162,355.5	598,111.4	652,109.3	602,793.9	15,729.8	49,374.2	2,487,745.3
Jun	48,858.1	145,189.3	190,446.1	156,719.9	658,524.6	392,724.2	638,738.5	20,508.5	43,775.6	2,295,484.7
Sep	58,706.1	137,138.0	158,433.5	149,630.3	764,967.9	511,334.3	589,333.9	34,690.3	46,705.9	2,450,940.4
Dec	53,546.7	173,323.3	176,361.2	146,046.5	817,125.2	503,445.1	657,754.9	27,733.4	48,086.1	2,603,422.4
2004-Mar	52,729.9	231,713.1	197,005.6	164,354.9	847,977.4	500,078.8	634,310.6	41,971.5	49,294.8	2,719,436.5
Jun	53,568.5	161,759.8	205,111.9	170,388.1	965,980.9	526,918.1	617,615.2	51,681.0	49,400.9	2,802,424.3
Sep	60,180.1	180,215.1	164,640.9	186,587.8	1,027,300.4	547,034.0	642,555.0	94,269.6	49,503.7	2,952,286.6
2003-January	46,126.8	182,465.6	173,270.8	170,159.1	580,247.7	6,561,446.7	583,385.0	24,069.2	62,450.8	8,383,621.8
February	56,714.8	193,682.8	186,928.4	168,745.1	582,609.9	6,440,336.0	604,861.4	17,660.6	62,068.2	8,313,607.2
March	54,746.7	154,365.3	198,159.2	162,355.5	598,111.4	652,109.3	602,793.9	15,729.8	49,374.2	2,487,745.3
April	58,481.4	200,824.0	193,679.0	159,025.3	621,068.4	347,693.0	583,660.1	15,002.8	41,788.5	2,221,222.3
May	47,696.6	195,003.3	191,410.2	169,221.2	645,351.3	336,010.4	621,656.5	17,749.6	42,458.5	2,266,557.5
June	48,858.1	145,189.3	190,446.1	156,719.9	658,524.6	392,724.2	638,738.5	20,508.5	43,775.6	2,295,484.7
July	57,401.8	181,970.3	152,882.2	155,894.0	701,909.0	454,884.0	591,780.8	36,264.3	43,616.9	2,376,603.2
August	52,512.7	245,068.4	143,455.9	155,640.4	728,882.9	426,780.9	584,230.2	29,532.9	45,044.9	2,411,149.3
September	58,706.1	137,138.0	158,433.5	149,630.3	764,967.9	511,334.3	589,333.9	34,690.3	46,705.9	2,450,940.4
October	53,841.4	212,948.1	159,569.5	150,217.0	783,154.0	473,708.5	661,412.3	17,525.4	47,191.4	2,559,567.5
November	62,647.3	207,507.9	181,283.2	146,773.2	782,188.2	469,225.0	637,767.1	31,883.7	46,948.3	2,566,223.9
December	53,546.7	173,323.3	176,361.2	146,046.5	817,125.2	503,445.1	657,754.9	27,733.4	48,086.1	2,603,422.4
2004-January	50,527.1	217,628.0	182,789.7	156,526.5	856,793.0	511,495.3	725,730.3	15,915.7	47,840.4	2,765,246.1
February	52,729.9	231,713.1	197,005.6	164,354.9	847,977.4	500,078.8	634,310.6	41,971.5	49,294.8	2,719,436.5
March	52,729.9	231,713.1	197,005.6	164,354.9	847,977.4	500,078.8	634,310.6	41,971.5	49,294.8	2,719,436.5
April	51,160.8	240,968.5	177,365.1	162,900.7	859,629.3	482,851.8	630,359.9	53,244.4	49,023.3	2,707,503.8
May	57,175.6	201,187.7	200,063.0	169,023.6	890,926.8	514,790.3	609,512.4	49,590.9	49,311.8	2,741,582.0
June	53,568.5	161,759.8	205,111.9	170,388.1	965,980.9	526,918.1	617,615.2	51,681.0	49,400.9	2,802,424.3
July	61,517.3	224,597.8	205,345.0	170,175.7	994,969.8	562,808.5	674,879.7	54,455.2	49,511.1	2,998,260.2
August	64,816.5	210,159.6	168,410.8	192,084.1	991,955.1	524,302.0	649,431.3	74,916.3	49,981.2	2,926,056.9
September	60,180.1	180,215.1	164,640.9	186,587.8	1,027,300.4	547,034.0	642,555.0	94,269.6	49,503.7	2,952,286.6

\* Includes claims on other banks and from January 1995 includes also claims on other financial institutions

\*\*Includes deposits with Foreign Banks and foreign Units

Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.7 :Commercial Banks -- Liabilities**

End of period	Millions of TZS							
	Domestic liabilities				Foreign liabilities		Capital and Reserves	
	Deposits	Due to Bank of Tanzania	Due to other banks	Other	*Foreign banks	Due to other	Reserves	Total
1994	415,951.5	1,338.4	3,359.7	166,622.2	3,751.8	627.5	139,907.7	731,558.6
1995	535,245.9	7,585.5	5,091.0	753,435.1	4,170.8	12,747.9	-29,913.5	1,288,362.7
1996	581,356.7	162.1	9,148.1	214,560.4	1,757.3	1,534.7	75,618.9	884,138.0
1997	667,619.1	12,763.4	49,512.7	320,354.9	3,933.2	945.0	43,110.0	1,098,238.4
1998	744,513.2	0.0	23,040.0	775,669.4	1,873.2	78.3	61,637.6	1,606,811.7
1999	854,339.3	5,429.6	25,079.9	1,076,826.8	927.8	115.7	27,312.3	1,990,031.4
2000	1,031,371.1	1.2	38,137.7	1,273,093.7	4,056.4	106.8	113,327.9	2,460,094.8
2001	1,254,411.9	0.0	47,665.4	2,990,776.7	3,015.1	13,154.6	133,737.9	4,442,761.5
2002	1,583,057.2	83.0	104,532.6	6,126,719.6	5,542.9	29,650.2	142,087.6	7,991,673.0
2003	1,917,103.2	50.0	138,725.9	332,695.1	6,321.9	554.6	207,971.4	2,603,422.2
2002-Mar	1,373,803.0	66.0	64,008.9	3,692,642.9	8,200.9	19,501.6	139,970.6	5,298,193.7
Jun	1,397,629.3	78.6	69,409.4	4,500,897.0	3,231.2	23,456.2	143,660.8	6,138,362.5
Sep	1,480,000.8	241.7	102,005.9	5,311,511.5	3,676.7	26,923.2	143,751.7	7,068,111.4
Dec	1,583,057.2	83.0	104,532.6	6,126,719.6	5,542.9	29,650.2	142,087.6	7,991,673.0
2003-Mar	1,672,125.8	50.0	78,712.0	580,312.4	1,533.6	298.1	154,713.3	2,487,745.3
Jun	1,762,183.5	50.0	92,037.7	281,098.2	2,798.3	198.8	157,118.3	2,295,484.7
Sep	1,876,261.1	50.0	113,086.4	300,743.0	8,658.0	111.3	152,030.6	2,450,940.4
Dec	1,917,103.2	50.0	138,725.9	332,695.1	6,321.9	554.6	207,971.4	2,603,422.2
2004-Mar	2,041,756.4	50.0	136,792.9	303,869.9	2,243.1	484.5	234,239.8	2,719,436.5
Jun	2,103,521.8	50.0	158,920.4	304,350.8	3,853.4	133.7	231,594.2	2,802,424.3
Sep	2,253,483.4	350.0	157,640.3	298,780.4	6,667.5	379.6	234,985.4	2,952,286.6
2003-January	1,596,493.4	525.4	75,481.2	6,522,944.8	3,473.3	26,643.9	158,059.8	8,383,621.8
February	1,691,659.4	164.0	67,299.7	6,360,232.3	5,080.6	26,422.1	162,749.1	8,313,607.2
March	1,672,125.8	50.0	78,712.0	580,312.4	1,533.6	298.1	154,713.3	2,487,745.3
April	1,691,568.0	50.0	88,283.0	283,561.8	1,532.3	198.8	156,028.5	2,221,222.3
May	1,699,044.3	50.0	95,230.8	298,788.0	17,246.9	198.8	155,998.6	2,266,557.5
June	1,762,183.5	50.0	92,037.7	281,098.2	2,798.3	198.8	157,118.3	2,295,484.7
July	1,801,386.0	50.0	91,465.3	323,584.6	2,772.3	228.1	157,116.9	2,376,603.2
August	1,799,787.4	50.0	90,353.3	353,812.9	3,294.6	514.8	163,336.2	2,411,149.3
September	1,876,261.1	50.0	113,086.4	300,743.0	8,658.0	111.3	152,030.6	2,450,940.4
October	1,868,434.0	50.0	126,622.4	351,807.7	5,610.4	1,767.7	205,275.2	2,559,567.5
November	1,918,849.0	50.0	115,055.5	322,205.4	3,175.3	1,672.9	205,215.8	2,566,223.9
December	1,917,103.2	50.0	138,725.9	332,695.1	6,321.9	554.6	207,971.4	2,603,422.2
2004-January	2,058,141.7	157.2	145,399.8	305,342.2	9,071.4	792.8	246,341.0	2,765,246.1
February	2,064,008.6	50.0	139,475.3	301,550.8	3,619.5	1,694.3	245,832.7	2,756,231.0
March	2,041,756.4	50.0	136,792.9	303,869.9	2,243.1	484.5	234,239.8	2,719,436.5
April	2,019,127.8	50.0	131,736.1	313,352.8	8,144.5	265.7	234,826.9	2,707,503.8
May	2,081,128.0	186.5	130,309.1	297,438.1	3,297.7	201.6	229,021.0	2,741,582.0
June	2,103,521.8	50.0	158,920.4	304,350.8	3,853.4	133.7	231,594.2	2,802,424.3
July	2,214,695.6	231.6	214,186.6	321,568.2	11,710.1	579.1	235,289.0	2,998,260.2
August	2,178,184.5	0.0	203,184.3	297,526.8	12,856.7	1,192.3	233,112.4	2,926,056.9
September	2,253,483.4	350.0	157,640.3	298,780.4	6,667.5	379.6	234,985.4	2,952,286.6

\* Revised Figures

Source: Bank of Tanzania

### 3.0. Money and Banking

**Table 3.8 : Analysis of Commercial Bank's Liquidity\***

End of Period	Millions of TZS																			
	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		Deposits with Bank of Tanzania		Treasury bills		Net foreign liquid assets***	
	Tanzania		system		banks		net**	banks		banks	to commercial	assets	Cash	Tanzania		bills				
1994	-1,663.5	1,248.4	7,913.3	3,535.6	11,033.8	0.0	20,737.0	4,630.8	2,493.5	-1,638.9	5,548.5									
1995	7,780.4	17,673.6	8,800.4	-13,517.4	20,737.0	0.0	20,737.0	5,681.2	741.2	-5,674.4	19,989.1									
1996	-30,077.4	9,933.9	10,131.6	5,740.3	-4,271.6	0.0	-4,271.6	3,629.3	1,719.1	9,068.7	-18,688.7									
1997	-17,911.0	19,443.0	10,138.5	-46,601.2	-34,930.6	0.0	-34,930.6	4,305.5	-9,390.9	-14,606.3	-15,238.9									
1998	-2,358.0	22,417.1	-250.8	-3,936.4	15,871.9	-1,000.0	14,871.9	2,212.8	9,979.0	-5,217.4	7,897.5									
1999	-35,276.0	13,829.3	25,719.6	-42,009.8	-37,737.0	0.0	-37,737.0	10,675.4	-12,073.4	-19,073.4	-17,265.7									
2000	-38,413.5	61,788.4	20,752.0	-38,856.4	5,270.5	0.0	5,270.5	14,626.0	-6,460.2	1,188.9	-4,084.2									
2001	-1,893.9	13,482.7	2,135.3	-18,266.6	-4,542.6	0.0	-4,542.6	10,681.4	-379.6	6,908.0	-21,752.4									
2002	-81,009.3	114,410.7	-5,453.8	38,403.2	66,350.9	0.0	66,350.9	5,599.0	-20,003.9	23,516.9	57,239.0									
2003	-30,334.7	98,190.9	14,379.6	-113,602.1	-31,366.2	0.0	-31,366.2	-9,100.6	-34,184.5	-4,922.3	16,841.2									
2002-Mar	6,369.5	59,594.1	10,955.5	-88,958.2	-12,039.2	0.0	-12,039.2	-5,885.1	-34,388.9	3,875.8	24,359.0									
Jun	1,720.7	-39,001.7	19,744.1	-63,473.3	-81,010.2	0.0	-81,010.2	-206.4	-79,364.4	9,255.9	-10,695.2									
Sep	-25,650.1	41,856.3	8,240.3	31,051.7	55,498.1	0.0	55,498.1	7,444.8	59,823.3	14,086.8	-25,856.8									
Dec	-81,009.3	114,410.7	-5,453.8	38,403.2	66,350.9	0.0	66,350.9	5,599.0	-20,003.9	23,516.9	57,239.0									
2003-Mar	-37,647.2	27,644.5	-13,455.3	-5,117.3	-28,575.3	0.0	-28,575.3	-1,968.1	-39,317.5	11,230.8	1,479.5									
Jun	-89,695.9	124,226.5	26,860.9	-79,477.5	-18,086.0	0.0	-18,086.0	1,161.5	-49,814.0	-964.1	31,530.6									
Sep	-172,788.0	201,827.3	1,382.4	-117,440.7	-87,019.0	0.0	-87,019.0	6,193.4	-107,930.4	14,977.7	-259.6									
Dec	-30,334.7	98,190.9	14,379.6	-113,602.1	-31,366.2	0.0	-31,366.2	-9,100.6	-34,184.5	-4,922.3	16,841.2									
2004-Mar	61,546.7	-128,349.6	3,645.1	107,090.4	43,932.5	0.0	43,932.5	-741.5	65,522.7	-4,815.0	-16,033.7									
Jun	-10,391.7	7,595.6	57,670.9	-85,313.8	-30,438.9	0.0	-30,438.9	-3,607.1	-39,427.9	5,048.9	7,547.2									
Sep	-192,842.3	132,241.2	5,334.6	16,228.6	-39,037.9	0.0	-39,037.9	-4,636.4	-29,944.5	-3,769.9	-687.1									
2003-January	9,768.1	108,366.2	-24,355.6	-41,753.5	52,025.2	0.0	52,025.2	-5,042.9	38,482.4	-19,658.5	38,244.2									
February	41,789.0	14,886.4	-9,767.1	8,423.5	55,331.8	0.0	55,331.8	10,588.0	11,217.2	13,657.6	19,869.0									
March	-37,647.2	27,644.5	-13,455.3	-5,117.3	-28,575.3	0.0	-28,575.3	-1,968.1	-39,317.5	11,230.8	1,479.5									
April	32,699.9	-23,933.1	-15,011.9	32,825.8	26,580.7	0.0	26,580.7	3,734.7	46,458.7	-4,480.2	-19,132.5									
May	-5,198.2	58,920.0	13,986.9	-64,301.2	3,407.5	0.0	3,407.5	-10,784.8	-5,820.7	-2,268.8	22,281.8									
June	-89,695.9	124,226.5	26,860.9	-79,477.5	-18,086.0	0.0	-18,086.0	1,161.5	-49,814.0	-964.1	31,530.6									
July	34,880.0	19,501.8	21,592.1	-115,144.8	-39,170.8	0.0	-39,170.8	8,543.7	36,781.0	-37,563.8	-46,931.8									
August	-3,682.7	6,460.7	8,249.7	29,682.1	40,709.8	0.0	40,709.8	-4,889.1	63,098.1	-9,426.4	-8,072.9									
September	-172,788.0	201,827.3	1,382.4	-117,440.7	-87,019.0	0.0	-87,019.0	6,193.4	-107,930.4	14,977.7	-259.6									
October	40,749.4	50,877.6	12,330.9	43,249.4	147,207.2	0.0	147,207.2	-4,864.7	75,810.1	1,136.0	75,125.9									
November	21,032.1	-14,323.7	21,407.6	-24,246.7	3,869.3	0.0	3,869.3	8,805.9	-5,440.2	21,713.6	-21,210.1									
December	-30,334.7	98,190.9	14,379.6	-113,602.1	-31,366.2	0.0	-31,366.2	-9,100.6	-34,184.5	-4,922.3	16,841.2									
2004-January	-853.9	173,806.2	-14,215.1	-45,797.5	112,939.7	0.0	112,939.7	-3,019.6	44,304.7	6,428.8	65,225.8									
February	-15,626.7	-39,152.2	-18,868.0	-24,373.3	-98,020.2	0.0	-98,020.2	2,944.4	-51,437.7	19,030.9	-68,557.7									
March	61,546.7	-128,349.6	3,645.1	107,090.4	43,932.5	0.0	43,932.5	-741.5	65,522.7	-4,815.0	-16,033.7									
April	63,836.1	-54,289.7	-497.3	-30,855.3	-21,806.2	0.0	-21,806.2	-1,569.1	9,255.4	-19,640.6	-9,852.0									
May	2,261.8	-27,258.8	9,659.6	-11,731.6	-27,068.9	0.0	-27,068.9	6,014.8	-39,780.8	22,697.9	-16,000.8									
June	-10,391.7	7,595.6	57,670.9	-85,313.8	-30,438.9	0.0	-30,438.9	-3,607.1	-39,427.9	5,048.9	7,547.2									
July	106,776.1	-13,032.7	21,801.3	4,883.1	120,427.8	0.0	120,427.8	7,948.9	62,838.0	233.0	49,407.8									
August	-37,547.9	-27,774.1	27,344.6	-36,691.0	-74,668.3	0.0	-74,668.3	3,299.2	-14,438.2	-3,769.9	-26,595.1									
September	-192,842.3	132,241.2	5,334.6	16,228.6	-39,037.9	0.0	-39,037.9	-4,636.4	-29,944.5	-3,769.9	-687.1									

\* Change during the period, \*\* Includes corrections for change in commercial banks holding of treasury bills

\*\*\* Net position with foreign banks, + supply of liquidity, -withdrawal of liquidity

### 3.0 Money and Banking

**Table 3.9 : Commercial Banks -Analysis of Domestic Assets**

Millions of TZS

End of period	Bank of Tanzania	Other banks	Other financial Institutions	Central govt.	Official entities	Private sector	Other assets	Total
1994	49,911.0	1,918.1	279.9	124,476.4	101,237.8	178,920.8	198,073.6	654,817.5
1995	66,032.5	8,942.4	225.0	176,526.2	84,330.7	163,515.3	618,628.0	1,118,200.0
1996	72,796.6	42,789.5	282.4	261,942.1	24,784.6	116,556.4	183,435.6	702,587.2
1997	59,710.3	61,065.7	0.0	247,392.3	20,676.6	162,300.3	313,537.1	864,682.5
1998	113,202.5	28,442.7	0.0	312,745.6	8,415.3	239,860.9	636,888.1	1,339,555.0
1999	123,210.1	46,283.2	36.7	331,260.2	9,305.7	302,227.2	876,629.3	1,688,952.5
2000	172,096.4	78,490.1	266.6	403,759.8	7,363.8	333,264.3	1,053,863.7	2,049,104.6
2001	177,328.7	105,955.3	0.0	295,702.9	1,018.1	403,494.2	2,921,060.6	3,904,559.8
2002	195,153.0	217,202.4	0.0	364,637.6	0.0	570,668.3	6,072,439.1	7,420,100.4
2003	226,870.1	316,436.6	0.0	322,407.4	0.0	817,125.2	235,094.9	1,917,934.1
2002-Mar	159,555.5	168,376.8	0.0	267,916.6	26.1	441,917.6	3,631,294.7	4,669,087.3
Jun	133,561.2	193,110.6	0.0	267,025.3	0.0	482,041.4	4,472,779.9	5,548,518.4
Sep	322,837.8	168,147.5	0.0	276,193.6	0.0	546,722.1	5,240,792.4	6,554,693.5
Dec	195,153.0	217,202.4	0.0	364,637.6	0.0	570,668.3	6,072,439.1	7,420,100.4
2003-Mar	209,112.0	216,513.3	0.0	360,514.6	0.0	598,111.4	484,970.2	1,869,221.6
Jun	194,047.4	288,517.4	0.0	347,166.0	0.0	658,524.6	147,982.3	1,636,237.7
Sep	195,844.1	350,671.4	0.0	308,063.9	0.0	764,967.9	207,368.8	1,826,916.2
Dec	226,870.1	316,436.6	0.0	322,407.4	0.0	817,125.2	235,094.9	1,917,934.1
2004-Mar	284,443.0	330,586.8	0.0	361,360.5	0.0	847,977.4	218,786.8	2,043,154.5
Jun	215,328.2	344,923.7	0.0	375,500.0	0.0	965,980.9	231,395.3	2,133,128.1
Sep	240,395.2	336,402.9	0.0	351,228.7	0.0	1,027,300.4	313,598.0	2,268,925.2
2003-January	228,592.4	202,513.3	0.0	343,429.9	0.0	580,247.7	6,421,384.2	7,776,167.5
February	250,397.6	219,715.9	0.0	355,673.5	0.0	582,609.9	6,282,688.3	7,691,085.2
March	209,112.0	216,513.3	0.0	360,514.6	0.0	598,111.4	484,970.2	1,869,221.6
April	259,305.4	246,372.1	0.0	352,704.2	0.0	621,068.4	143,109.4	1,622,559.4
May	242,699.9	253,034.4	0.0	360,631.4	0.0	645,351.3	125,434.5	1,627,151.4
June	194,047.4	288,517.4	0.0	347,166.0	0.0	658,524.6	147,982.3	1,636,237.7
July	239,372.1	300,095.0	0.0	308,776.2	0.0	701,909.0	198,405.8	1,748,558.2
August	297,581.2	267,762.6	0.0	299,096.2	0.0	728,882.9	204,063.3	1,797,386.2
Septemer	195,844.1	350,671.4	0.0	308,063.9	0.0	764,967.9	207,368.8	1,826,916.2
October	266,789.5	332,198.9	0.0	309,786.6	0.0	783,154.0	188,701.0	1,880,629.9
November	270,155.2	306,157.0	0.0	328,056.4	0.0	782,188.2	210,016.3	1,896,573.1
December	226,870.1	316,436.6	0.0	322,407.4	0.0	817,125.2	235,094.9	1,917,934.1
2004-January	268,155.1	325,863.3	0.0	339,316.3	0.0	856,793.0	233,472.4	2,023,600.1
February	219,661.8	373,276.3	0.0	365,473.7	0.0	844,586.5	248,740.6	2,051,739.0
March	284,443.0	330,586.8	0.0	361,360.5	0.0	847,977.4	218,786.8	2,043,154.5
April	292,129.3	317,559.8	0.0	340,265.7	0.0	859,629.3	214,315.3	2,023,899.5
May	258,363.3	327,308.6	0.0	369,086.6	0.0	890,926.8	236,793.4	2,082,478.7
June	215,328.2	344,923.7	0.0	375,500.0	0.0	965,980.9	231,395.3	2,133,128.1
July	286,115.1	329,152.8	0.0	375,520.6	0.0	994,969.8	283,166.8	2,268,925.2
August	274,976.1	342,012.4	0.0	360,494.9	0.0	991,955.1	299,486.7	2,268,925.2
September	240,395.2	336,402.9	0.0	351,228.7	0.0	1,027,300.4	313,598.0	2,268,925.2

\* Revised Figures

Source: Bank of Tanzania



### 3.0. Money and Banking

**Table 3.10 :Commercial Banks' - Lending and Holdings of Securities**

Millions of TZS

End of period	Domestic lending				Foreign loans and bills	Lending to deposit ratio	Securities		Total
	Overdraft	Commercial bills	Other loans	Total			Treasury bills	Other govt. securities	
1994	206,109.77	33,289.84	31,838.33	271,237.94	20,975.11	65.21	12,197.59	102,492.73	114,690.32
1995	203,275.84	11,993.57	43,757.36	270,355.50	461.45	50.47	48,658.36	119,446.82	168,105.18
1996	115,036.71	8,217.91	24,043.11	147,297.73	800.14	25.30	89,454.96	166,530.34	255,985.30
1997	172,494.72	4,972.07	9,235.99	184,839.90	255.32	27.65	78,623.00	166,906.40	245,529.40
1998	197,413.81	6,692.99	49,775.56	251,079.30	698.97	33.72	58,862.50	251,080.00	309,942.50
1999	160,819.92	12,430.51	150,713.03	323,963.46	102,648.34	37.91	65,911.80	264,799.30	330,711.10
2000	168,347.08	6,454.61	172,280.97	347,082.66	104,490.84	33.65	89,620.22	313,339.40	402,959.62
2001	180,560.56	574.39	223,951.74	405,086.69	133,053.04	32.29	102,318.98	193,383.95	295,702.93
2002	324,038.20	5,911.01	246,630.05	576,579.26	167,468.28	36.42	192,929.25	171,708.38	364,637.63
2003	431,624.08	620.45	385,501.11	817,745.64	246,384.34	42.66	176,360.89	146,046.55	322,407.44
2002 Mar	177,591.23	1,102.46	264,352.44	443,046.13	145,803.39	32.25	95,138.74	172,777.87	267,916.60
Jun	314,219.37	1,015.36	167,822.03	483,056.77	153,483.44	34.56	95,665.61	171,359.72	267,025.33
Sep	319,000.80	1,566.24	227,721.31	548,288.34	164,833.40	37.05	108,339.42	167,854.19	276,193.61
Dec	324,038.20	5,911.01	246,630.05	576,579.26	167,468.28	36.42	192,929.25	171,708.38	364,637.63
2003 Mar	337,760.92	445.01	260,350.47	598,556.40	165,339.22	35.80	198,159.16	162,355.48	360,514.64
Jun	361,653.73	706.00	296,870.86	659,230.59	182,982.30	37.41	190,446.05	156,719.95	347,166.00
Sep	412,760.24	329.26	352,207.71	765,297.21	209,782.21	40.79	158,433.55	149,630.32	308,063.87
Dec	431,624.08	620.45	385,501.11	817,745.64	246,384.34	42.66	176,360.89	146,046.55	322,407.44
2004 Mar	440,480.99	1,204.89	407,496.43	849,182.31	265,290.16	41.59	197,005.65	164,354.87	361,360.51
Jun	466,516.34	1,241.30	499,464.55	967,222.19	313,606.36	45.98	205,111.94	170,388.07	375,500.01
Sep	458,366.69	1,317.67	568,933.67	1,028,618.03	366,332.32	45.65	164,640.90	186,587.84	351,228.74
2003-January	342,502.23	749.74	237,745.44	580,997.41	173,957.91	36.39	173,270.80	170,159.14	343,429.93
February	335,422.49	1,109.34	247,187.41	583,719.24	178,995.64	34.51	186,928.36	168,745.11	355,673.47
March	337,760.92	445.01	260,350.47	598,556.40	165,339.22	35.80	198,159.16	162,355.48	360,514.64
April	352,566.15	393.89	268,502.20	621,462.25	183,485.27	36.74	193,678.96	159,025.26	352,704.21
May	362,025.20	645.33	283,326.08	645,996.60	183,206.53	38.02	191,410.16	169,221.22	360,631.38
June	361,653.73	706.00	296,870.86	659,230.59	182,982.30	37.41	190,446.05	156,719.95	347,166.00
July	389,372.14	1,119.01	312,536.87	703,028.02	200,425.31	39.03	152,882.25	155,893.96	308,776.21
August	393,224.06	2,142.61	335,658.88	731,025.55	215,059.55	40.62	143,455.89	155,640.35	299,096.25
September	412,760.24	329.26	352,207.71	765,297.21	209,782.21	40.79	158,433.55	149,630.32	308,063.87
October	418,985.00	748.81	364,168.97	783,902.78	221,459.45	41.96	159,569.55	150,217.03	309,786.58
November	410,508.36	1,340.01	371,679.80	783,528.17	220,887.56	40.83	181,283.19	146,773.24	328,056.43
December	431,624.08	620.45	385,501.11	817,745.64	246,384.34	42.66	176,360.89	146,046.55	322,407.44
2004-January	451,884.25	636.85	404,908.80	857,429.90	286,830.66	41.66	182,789.72	156,526.53	339,316.26
February	433,023.09	1,477.85	411,563.45	846,064.39	274,433.57	40.99	201,820.61	163,653.14	365,473.74
March	440,480.99	1,204.89	407,496.43	849,182.31	265,290.16	41.59	197,005.65	164,354.87	361,360.51
April	372,369.08	1,568.66	487,260.19	861,197.93	280,562.71	42.65	177,365.08	162,900.66	340,265.74
May	447,309.88	1,363.19	443,616.91	892,289.98	286,369.45	42.88	200,063.02	169,023.59	369,086.61
June	466,516.34	1,241.30	499,464.55	967,222.19	313,606.36	45.98	205,111.94	170,388.07	375,500.01
July	470,634.43	1,380.87	524,335.41	996,350.72	335,845.33	44.99	205,344.98	170,175.67	375,520.65
August	444,036.58	1,335.93	547,918.48	993,290.98	346,742.27	45.60	168,410.79	192,084.08	360,494.88
September	458,366.69	1,317.67	568,933.67	1,028,618.03	366,332.32	45.65	164,640.90	186,587.84	351,228.74

\* Revised

Source: Bank of Tanzania

### 3.0. Money and Banking

**Table 3.11: Commercial Banks- Domestic Lending by Borrowing Sector**

Millions of TZS.

End of period	Public Sector*	Agricultural production	Mining & manufacturing**	Building and construction	Transportation	Tourism	Marketing of agricultural produce	Export of agricultural produce	Trade in capital goods	All other trade	Specified financial institutions		Total
											Other	Total	
1994	9,717.6	24,432.7	72,709.2	3,532.4	10,597.3	5,593.0	73,003.6	9,125.5	2,649.3	73,298.0	2,060.6	-15,481.2	271,237.9
1995	12,983.4	21,085.5	55,345.3	3,384.8	4,774.4	1,989.7	51,294.2	5,130.9	11.6	46,872.9	432.5	57,524.5	260,829.4
1996	7,795.8	17,236.1	37,129.4	4,316.8	8,655.8	1,057.8	8,819.9	3,505.1	8.2	22,058.2	224.4	36,490.2	147,297.7
1997	5,198.0	13,919.7	43,702.7	4,315.9	15,016.2	2,607.7	2,675.3	3,117.0	437.8	43,535.5	656.5	49,657.7	184,839.9
1998	5,123.0	18,826.0	57,913.5	5,748.3	22,777.4	2,314.9	6,419.2	1,953.9	70.5	65,313.9	2,788.1	61,830.5	251,079.3
1999	6,864.4	17,738.9	91,354.1	6,552.4	34,322.2	3,767.1	2,439.4	1,947.9	53.2	78,648.1	2,808.2	65,524.3	312,020.3
2000	7,319.0	21,432.2	106,791.6	11,443.8	45,899.0	3,439.5	1,336.2	201.9	0.0	89,941.4	7,169.0	45,654.6	340,628.1
2001	8,406.0	38,955.3	135,759.5	13,923.3	40,834.5	7,119.4	0.0	0.0	0.0	133,939.2	4,301.4	21,273.7	404,512.3
2002	7,542.3	97,683.1	145,857.9	30,671.8	62,370.2	13,145.7	0.0	0.0	0.0	132,058.9	25,898.0	55,440.4	570,668.3
2003	15,246.0	97,795.0	213,204.2	38,669.1	74,697.3	20,020.4	0.0	0.0	0.0	186,495.9	33,570.4	137,427.0	817,125.2
2002-Mar	7,433.3	44,801.0	110,940.4	21,794.9	46,518.6	10,274.8	0.0	0.0	0.0	81,387.7	11,371.0	107,395.9	441,917.6
Jun	8,659.0	61,392.1	135,068.9	24,001.6	47,302.9	11,557.8	0.0	0.0	0.0	128,301.8	17,831.6	47,927.4	482,043.0
Sep	9,871.5	81,487.0	139,125.1	32,734.2	65,810.8	13,369.1	0.0	0.0	0.0	141,221.9	19,952.1	43,150.4	546,722.1
Dec	7,542.3	97,683.1	145,857.9	30,671.8	62,370.2	13,145.7	0.0	0.0	0.0	132,058.9	25,898.0	55,440.4	570,668.3
2003-Mar	8,004.0	80,364.6	161,761.0	33,614.3	61,253.1	15,705.2	0.0	0.0	0.0	156,651.7	24,669.0	56,088.5	598,111.4
Jun	9,072.0	79,686.4	177,934.9	33,376.9	77,558.9	15,128.3	0.0	0.0	0.0	164,741.6	27,215.3	73,810.3	658,524.5
Sep	8,226.2	100,049.6	195,962.8	36,924.5	74,216.3	17,726.2	0.0	0.0	0.0	187,230.8	29,312.5	115,318.9	764,968.0
Dec	15,246.0	97,795.0	213,204.2	38,669.1	74,697.3	20,020.4	0.0	0.0	0.0	186,495.9	33,570.4	137,427.0	817,125.2
2004-Mar	8,511.4	86,446.1	207,067.8	42,584.0	86,886.0	22,770.8	0.0	0.0	0.0	208,721.5	44,453.1	140,536.7	847,977.4
Jun	8,578.7	120,012.6	257,843.0	38,331.5	76,725.0	24,040.5	0.0	0.0	0.0	236,317.3	33,925.3	170,211.9	965,985.9
Sep	8,742.6	145,618.5	253,445.2	38,800.9	78,985.7	24,608.6	0.0	0.0	0.0	243,549.8	44,041.8	189,479.5	1,027,272.7
<b>Percent of Total</b>													
End of period	Public Sector*	Agricultural production	Mining & manufacturing**	Building and construction	Transportation	Tourism	Marketing of agricultural produce	Export of agricultural produce	Trade in capital goods	All other trade	Specified financial institutions	Other	Total
1994	3.6	9.0	26.8	1.3	3.9	2.1	26.9	3.4	1.0	27.0	0.8	-5.7	100.0
1995	5.0	8.1	21.2	1.3	1.8	0.8	19.7	2.0	0.0	18.0	0.2	22.1	100.0
1996	5.3	11.7	25.2	2.9	5.9	0.7	6.0	2.4	0.0	15.0	0.2	24.8	100.0
1997	2.8	7.5	23.6	2.3	8.1	1.4	1.4	1.7	0.2	23.6	0.4	26.9	100.0
1998	2.0	7.5	23.1	2.3	9.1	0.9	2.6	0.8	0.0	26.0	1.1	24.6	100.0
1999	2.2	5.7	29.3	2.1	11.0	1.2	0.8	0.6	0.0	25.2	0.9	21.0	100.0
2000	2.1	6.3	31.4	3.4	13.5	1.0	0.4	0.1	0.0	26.4	2.1	13.4	100.0
2001	2.1	9.6	33.6	3.4	10.1	1.8	0.0	0.0	0.0	33.1	1.1	5.3	100.0
2002	1.3	17.1	25.6	5.4	10.9	2.3	0.0	0.0	0.0	23.1	4.5	9.7	100.0
2003	1.9	12.0	26.1	4.7	9.1	2.5	0.0	0.0	0.0	22.8	4.1	16.8	100.0
2002-Mar	1.7	10.1	25.1	4.9	10.5	2.3	0.0	0.0	0.0	18.4	2.6	24.3	100.0
Jun	1.8	12.7	28.0	5.0	9.8	2.4	0.0	0.0	0.0	26.6	3.7	9.9	100.0
Sep	1.8	14.9	25.4	6.0	12.0	2.4	0.0	0.0	0.0	25.8	3.6	7.9	100.0
Dec	1.3	17.1	25.6	5.4	10.9	2.3	0.0	0.0	0.0	23.1	4.5	9.7	100.0
2003-Mar	1.3	13.4	27.0	5.6	10.2	2.6	0.0	0.0	0.0	26.2	4.1	9.4	100.0
Jun	1.4	12.1	27.0	5.1	11.8	2.3	0.0	0.0	0.0	25.0	4.1	11.2	100.0
Sep	1.1	13.1	25.6	4.8	9.7	2.3	0.0	0.0	0.0	24.5	3.8	15.1	100.0
Dec	1.9	12.0	26.1	4.7	9.1	2.5	0.0	0.0	0.0	22.8	4.1	16.8	100.0
2004-Mar	1.0	10.2	23.7	5.0	10.2	2.7	0.0	0.0	0.0	24.6	5.2	16.6	100.0
Jun	0.9	12.4	26.7	4.0	7.9	2.5	0.0	0.0	0.0	24.5	3.5	17.6	100.0
Sep	0.9	14.2	24.7	3.8	7.7	2.4	0.0	0.0	0.0	23.7	4.3	18.4	100.0

\* Formerly known as Public Administration

\*\*Beginning 2004 commercial banks lending to the mining and manufacturing sector exclude lending extended to the mining sector.

Source: Bank of Tanzania

### 3.0. Money and Banking

**Table 3.12 : Commercial Bank's Deposits\***

End of period	Central										of which		Million of TZS
	Central Govt.	Local Govt.	Institutions	Para statals	Other domestic	Foreign	Total	Demand	Time	Savings	Other		
1994	22,516.5	4,983.6	58,327.1	42,910.7	287,213.6	-	415,951.5	174,925.4	85,707.2	72,064.9	83,254.0		
1995	26,648.1	6,097.6	53,888.0	30,442.7	418,169.5	454.4	535,700.3	202,992.5	93,942.2	94,199.9	144,565.7		
1996	20,956.4	7,146.3	16,489.9	46,375.1	490,389.1	926.9	582,283.7	204,448.6	127,063.0	113,340.7	137,431.3		
1997	28,427.3	3,682.1	17,789.6	37,128.4	580,591.9	870.4	668,489.6	229,131.7	128,321.5	140,215.3	170,821.0		
1998	25,327.3	13,486.3	24,397.7	50,683.2	630,618.7	78.3	744,591.5	255,668.3	138,481.3	165,011.4	185,430.5		
1999	21,560.4	20,245.1	28,112.1	39,662.0	744,759.7	115.7	854,455.0	258,828.6	151,510.1	190,260.3	253,856.0		
2000	26,086.5	28,612.6	23,110.2	35,545.1	918,016.6	106.8	1,031,477.9	321,537.8	171,671.6	228,552.8	309,715.7		
2001	29,320.0	23,285.6	38,112.2	13,404.0	1,150,290.1	34.6	1,254,446.4	382,368.0	208,101.4	259,545.7	404,431.3		
2002	30,819.8	56,040.2	46,286.7	243.7	1,449,666.8	0.0	1,583,057.2	492,867.7	223,898.7	324,701.2	541,589.5		
2003	81,833.0	73,531.2	31,377.4	0.2	1,730,361.5	-	1,917,103.2	635,774.3	231,417.8	376,771.9	673,139.2		
2002 Mar	31,800.5	59,614.6	30,754.0	8,100.6	1,243,533.3	10.3	1,373,813.3	403,683.3	213,470.3	278,226.7	478,433.0		
Jun	29,123.3	47,495.0	41,292.6	1,344.8	1,278,373.6	5.0	1,397,634.3	414,144.7	218,602.1	299,345.8	465,541.7		
Sep	23,943.5	44,682.8	38,586.3	1,286.0	1,371,502.2	4.0	1,480,004.8	460,404.7	241,421.9	299,130.0	479,048.2		
Dec	30,819.8	56,040.2	46,286.7	243.7	1,449,666.8	-	1,583,057.2	492,867.7	223,898.7	324,701.2	541,589.5		
2003 Mar	32,343.7	47,111.7	51,210.8	266.4	1,541,193.1	-	1,672,125.8	492,069.8	239,653.3	353,749.5	586,653.2		
Jun	29,993.0	47,111.7	51,210.8	266.4	1,633,601.4	-	1,762,183.5	536,289.2	246,732.6	330,917.5	648,244.1		
Sep	84,063.0	108,821.7	23,047.3	0.8	1,660,328.3	-	1,876,261.1	660,346.3	229,436.3	337,469.1	649,009.4		
Dec	81,833.0	73,531.2	31,377.4	0.2	1,730,361.5	-	1,917,103.2	635,774.3	231,417.8	376,771.9	673,139.2		
2004 Mar	87,713.0	48,270.6	28,768.1	266.4	1,876,738.2	-	2,041,756.4	655,166.9	271,330.3	389,961.8	725,297.4		
Jun	91,028.0	61,229.5	33,869.1	0.3	1,917,394.9	-	2,103,521.8	680,233.1	271,732.9	401,130.3	750,425.5		
Sep	102,453.0	78,415.9	29,985.4	0.2	2,042,628.9	-	2,253,483.4	746,110.5	270,506.5	416,828.3	820,038.0		
2003-January	26,943.2	50,416.1	47,444.5	243.7	1,471,445.9	-	1,596,493.4	472,720.3	239,917.6	332,465.4	551,390.1		
February	31,622.6	55,633.8	43,458.8	274.4	1,560,669.8	-	1,691,659.4	517,390.5	240,674.6	348,803.4	584,790.9		
March	32,343.7	47,111.7	51,210.8	266.4	1,541,193.1	-	1,672,125.8	492,069.8	239,653.3	353,749.5	586,653.2		
April	34,471.5	53,078.3	50,957.7	262.5	1,552,798.1	-	1,691,568.0	542,370.3	230,242.1	326,551.5	592,404.1		
May	38,244.0	51,538.4	52,798.3	246.1	1,556,217.5	-	1,699,044.3	515,682.0	238,592.1	326,677.1	618,093.2		
June	29,993.0	47,111.7	51,210.8	266.4	1,633,601.4	-	1,762,183.5	536,289.2	246,732.6	330,917.5	648,244.1		
July	41,023.0	68,294.8	61,292.4	246.0	1,630,529.7	-	1,801,386.0	593,589.1	224,182.8	329,461.1	654,152.9		
August	40,158.0	54,203.6	55,443.3	245.9	1,649,736.6	-	1,799,787.4	572,163.5	237,221.4	332,981.9	657,420.6		
September	84,063.0	108,821.7	23,047.3	0.8	1,660,328.3	-	1,876,261.1	660,346.3	229,436.3	337,469.1	649,009.4		
October	81,641.0	91,537.8	25,361.2	0.2	1,669,893.9	-	1,868,434.0	644,594.6	234,416.4	353,590.8	635,832.2		
November	74,818.0	71,533.0	30,897.0	0.2	1,741,600.8	-	1,918,849.0	654,231.7	231,002.5	367,720.0	665,894.8		
December	81,833.0	73,531.2	31,377.4	0.2	1,730,361.5	-	1,917,103.2	635,774.3	231,417.8	376,771.9	673,139.2		
2004-January	110,951.0	59,880.4	31,798.5	72.9	1,855,438.9	-	2,058,141.7	682,460.4	249,809.6	374,836.3	751,035.5		
February	86,499.0	81,034.8	31,181.7	0.2	1,865,293.0	-	2,064,008.6	670,974.9	249,802.7	383,292.4	759,938.5		
March	87,713.0	48,270.6	28,768.1	266.4	1,876,738.2	-	2,041,756.4	655,166.9	271,330.3	389,961.8	725,297.4		
April	91,829.0	81,417.6	31,886.9	0.3	1,813,993.9	-	2,019,127.8	656,152.4	249,162.7	388,234.2	725,578.5		
May	96,824.0	74,054.3	32,364.0	0.3	1,877,885.4	-	2,081,128.0	688,605.9	269,294.5	390,682.8	732,544.8		
June	91,028.0	61,229.5	33,869.1	0.3	1,917,394.9	-	2,103,521.8	680,233.1	271,732.9	401,130.3	750,425.5		
July	111,102.0	100,438.9	32,503.3	0.2	1,970,651.2	-	2,214,695.6	742,597.9	268,373.5	404,130.8	799,593.5		
August	106,784.0	83,113.5	29,728.8	0.6	1,958,557.6	-	2,178,184.5	711,995.3	276,734.8	411,187.5	778,266.9		
September	102,453.0	78,415.9	29,985.4	0.2	2,042,628.9	-	2,253,483.4	746,110.5	270,506.5	416,828.3	820,038.0		

\* Revised Figures  
Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.13 : Tanzania Postal Bank**

End of period	Number of depositors in thousands	Thousands of TZS		
		Deposits	Withdrawals	Balance
1994	1,269	1,443,317.0	987,297.0	12,586,229.0
1995	840	2,279,433.2	1,605,113.6	22,297,305.4
1996	883	2,104,196.7	2,108,890.3	23,965,865.6
1997	910	3,098,740.0	3,101,394.0	26,876,994.5
1998	956	3,662,298.3	3,949,239.5	27,317,952.8
1999	976	5,593,576.9	5,052,272.5	31,809,293.5
2000	1,007	6,273,234.1	5,043,506.8	38,172,209.4
2001	1,038	6,838,536.9	5,908,582.0	44,540,890.3
2001-March	1,015	5,183,474.8	4,595,408.8	38,913,013.4
June	1,023	5,780,576.1	5,399,798.0	40,079,169.3
September	1,031	5,614,250.3	4,955,377.3	42,502,238.5
December	1,038	6,838,536.9	5,908,582.0	44,540,890.3
2001-January	1,010	5,545,784.3	5,802,908.4	37,915,085.3
February	1,012	4,552,680.1	4,142,818.0	38,324,947.4
March	1,015	5,183,474.8	4,595,408.8	38,913,013.4
April	1,018	4,663,841.8	4,453,775.0	38,873,080.2
May	1,021	5,675,637.5	4,850,326.5	39,698,391.2
June	1,023	5,780,576.1	5,399,798.0	40,079,169.3
July	1,026	6,053,646.3	5,223,261.6	40,909,553.9
August	1,029	6,411,328.7	5,477,517.2	41,842,365.4
September	1,031	5,614,250.3	4,955,377.3	42,502,238.5
October	1,034	6,275,428.1	5,472,702.2	43,304,964.4
November	1,036	5,815,323.4	5,509,352.4	43,610,935.4
December	1,038	6,838,536.9	5,908,582.0	44,540,890.3
2002-January	1,041	6,236,237.9	6,176,391.3	44,600,736.9
February	1,043	7,039,605.2	5,102,995.8	46,537,346.2
March	1,046	5,838,399.1	8,676,761.0	43,698,984.4

### 3.0 Money and Banking

**Table 3.14 Weighted Average Interest Rates Structure of Commercial Banks**

Item	Percent													
	2001			2002				2003				2004		
	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
<b>A: Domestic Currency</b>														
<b>1. Interbank Cash Market Rates</b>														
Overnight	2.0	1.4	2.4	1.7	2.2	1.3	3.4	5.4	4.6	5.5	6.3	3.4	3.2	6.4
2 to 7 days	2.2	1.7	2.5	2.2	3.0	1.4	3.7	5.6	4.6	6.0	6.5	3.6	3.8	6.8
8 to 14 days	4.0	2.5	3.3	2.4	2.8	1.5	3.8	4.5	5.1	6.6	7.0	4.5	4.4	8.0
15 to 30 days	4.5	4.5	3.5	2.6	3.4	3.8	4.5	4.8	6.8	6.6	6.7	6.8	7.7	7.9
31 to 60 days	4.7	4.5	2.7	3.0	3.8	3.9	4.4	5.7	6.5	7.0	7.4	6.7	7.0	8.2
61 to 90 days	5.5	5.5	5.5	4.0	5.5	3.3	2.7	3.8	5.5	6.7	8.0	6.5	8.3	8.4
91 to 180 days	6.5	5.5	4.3	3.5	4.4	3.1	4.5	4.7	5.7	7.1	7.8	7.6	7.5	9.6
181 and above	7.5	8.0	4.5	5.0	4.9	4.0	6.0	6.9	4.7	7.4	7.4	8.4	7.5	11.0
<b>Overall interbank cash market rate</b>	<b>2.1</b>	<b>1.6</b>	<b>2.5</b>	<b>1.9</b>	<b>2.4</b>	<b>1.6</b>	<b>3.5</b>	<b>5.4</b>	<b>4.8</b>	<b>5.7</b>	<b>6.4</b>	<b>3.8</b>	<b>3.6</b>	<b>6.7</b>
<b>2. Lombard Rate</b>											14.3	10.2	11.1	11.0
<b>3. REPO Rate</b>	0.0	0.0	0.0	0.0	2.9	2.0	0.0	0.0	0.0	6.2	6.8	4.0	5.1	5.9
<b>4. Treasury Bills Rates</b>														
35 days					3.7	2.0	4.4	5.1	5.8	6.7	5.7	6.8	6.7	8.2
91 days	4.2	4.4	3.7	3.5	4.1	2.5	4.4	5.8	6.1	7.3	7.6	7.5	7.7	9.3
182 days	4.8	4.9	3.9	3.9	4.2	3.0	4.7	6.1	5.8	7.3	7.6	6.5	8.0	9.9
364 days	5.1	5.7	4.6	4.6	4.9	3.3	4.7	6.2	5.9	7.4	7.9	6.4	8.2	10.4
<b>5. Treasury bills rate</b>	<b>4.6</b>	<b>4.9</b>	<b>3.9</b>	<b>3.9</b>	<b>4.2</b>	<b>2.6</b>	<b>4.5</b>	<b>5.9</b>	<b>5.9</b>	<b>7.2</b>	<b>7.7</b>	<b>7.6</b>	<b>7.8</b>	<b>9.6</b>
<b>6. Treasury Bonds:</b>														
2-years	6.5	5.8	4.7	4.4	5.6	3.4	5.3	5.0	6.7	7.9	8.4	7.4	8.8	11.0
5-years				6.4	6.2	5.0	5.6	6.1	7.6	6.7	9.6	10.2	6.7	11.5
7-years						6.8	6.9	6.6	7.7	8.7	10.5	11.1	10.7	10.4
10-years							7.2	7.6	8.5	10.0	12.0	11.8	11.7	12.6
<b>7. Discount Rate</b>	9.8	10.3	8.7	8.8	9.4	8.0	9.2	10.4	10.6	12.0	12.3	12.5	12.6	14.4
<b>8. Savings Deposit Rate</b>	4.0	3.7	3.6	3.3	3.2	2.8	2.7	2.5	2.5	2.4	2.5	2.4	2.4	2.4
<b>9. Time Deposits Rates</b>														
Call Accounts	1.2	1.5	1.4	1.3	1.1	1.3	0.7	2.2	0.7	0.7	0.7	0.9	1.7	1.2
1 month	5.0	3.2	2.9	2.8	4.1	1.8	2.1	2.5	3.9	2.9	2.8	3.0	3.5	3.8
2 months	4.5	3.9	3.0	3.8	4.1	3.7	3.9	4.0	4.2	3.6	5.0	5.5	5.9	5.9
3 months	4.7	5.3	3.6	3.2	3.4	3.0	3.0	2.5	2.8	2.9	4.3	3.9	4.0	3.9
6 months	5.7	4.5	4.7	4.4	4.7	3.9	4.1	4.2	3.7	3.5	4.9	5.1	5.0	5.0
12 months	6.7	6.4	6.0	5.7	6.2	5.9	5.7	5.8	5.1	5.0	5.0	5.6	5.8	6.1
24 months	6.0	6.1	6.2	5.5	4.4	4.4	4.3	4.4	4.1	4.7	4.4	4.8	4.6	6.2
<b>10. Negotiated Deposit Rates</b>				5.3	5.7	5.6	5.4	5.9	5.5	5.5	7.7	7.9	7.7	6.4
<b>11. Lending rates</b>														
Call Loans	19.6	18.9	18.0	16.6	16.4	15.9	15.7	15.0	14.1	14.5	13.8	13.5	14.2	14.9
Short-term (up to 1 year)	18.3	18.3	18.3	23.6	23.6	23.6	23.6	23.6	23.6	17.6	17.6	17.1	14.0	10.0
Medium-term (1-2 years)	20.9	18.7	15.0	14.4	14.8	14.8	15.9	16.4	16.4	15.5	15.6	15.6	15.7	15.6
Medium-term (2-3 years)	17.5	16.5	17.0	17.7	16.6	14.5	15.8	15.8	14.6	15.9	17.2	17.1	17.3	17.2
Long-term (3-5 years)	13.6	16.6	15.9	14.6	15.0	12.6	13.8	12.3	13.4	11.7	10.5	9.9	11.9	13.8
Term Loans (over 5 years)	18.1	16.7	15.8	17.1	17.2	17.5	13.2	12.1	10.9	12.3	12.5	12.5	13.1	13.2
	27.7	26.1	26.5	19.5	18.4	20.0	19.8	18.5	15.2	16.9	13.3	12.2	13.1	14.7
<b>12. Negotiated Lending Rates</b>						10.9	9.7	8.6	9.4	9.4	8.4	7.5	10.0	8.5
<b>B: Foreign Currency</b>														
<b>1. Deposits Rates:</b>														
Call Accounts	2.3	2.6	1.7	1.5	1.4	1.0	0.9	1.0	0.8	0.8	0.7	0.7	0.7	0.7
Savings Deposits	1.0	2.1	0.6	0.7	0.7	0.5	0.5	0.7	0.4	0.4	0.3	0.4	0.2	0.2
Time Deposits	3.0	2.4	2.2	2.3	2.1	1.0	0.8	0.9	0.9	1.0	0.9	0.7	0.9	0.8
1-months	2.8	3.2	2.2	1.6	1.6	1.7	1.3	1.4	1.2	1.0	0.9	1.1	1.1	1.1
2-months	2.1	3.0	2.1	1.1	1.1	1.3	1.2	0.9	0.9	0.7	0.8	0.8	0.9	0.8
3-months	1.6	2.9	1.9	2.3	2.2	2.2	1.8	2.6	1.4	1.0	0.5	1.1	0.9	0.8
6-months	2.2	2.9	1.7	1.4	1.3	1.4	0.8	1.1	0.9	0.9	1.1	1.1	1.1	1.1
12-months	3.6	3.7	2.8	1.6	1.5	1.6	1.4	1.2	1.7	1.3	1.2	1.2	1.0	1.3
	4.5	3.5	2.7	1.7	1.6	1.7	1.5	1.5	1.2	1.2	1.2	1.2	1.5	1.6
<b>2. Lending Rates</b>														
Short-term (up to 1 year)	10.2	9.3	9.2	7.1	5.6	6.3	7.2	7.2	7.5	7.4	7.4	7.3	8.4	7.0
Medium-term (1-2 years)	9.8	8.5	7.3	7.0	4.9	7.4	7.9	7.6	7.0	7.1	6.8	6.7	6.1	6.3
Medium-term (2-3 years)	12.4	11.1	10.8	5.1	4.5	5.4	5.9	6.0	7.9	7.7	8.4	7.5	7.2	8.1
Long-term (3-5 years)	11.1	11.0	12.9	8.1	5.1	7.0	7.8	8.2	8.7	7.5	7.2	7.8	8.4	7.7
	7.6	6.5	5.8	8.2	7.8	5.3	7.2	6.8	6.5	7.3	7.1	7.1	11.8	5.8

Source: Bank of Tanzania

3.0 Money and Banking

**Table 3.15: Weighted Average Yields Obtained During Treasury Bill Auctions**

Auction Number	Period	Percent per annum Treasury Bills with days maturity			
		35	91	182	364
497	2003-June, 4	5.6	5.2	4.9	5.2
498	June, 11	5.5	5.7	5.4	5.8
499	June, 18	6.1	6.5	6.2	6.0
500	June, 25	6.1	6.9	6.6	6.6
501	July, 2	6.2	6.3	6.9	6.1
502	July, 9	6.6	6.9	6.9	6.0
503	July, 16	6.6	6.7	6.7	6.7
504	July, 23	6.4	6.5	6.5	6.5
505	July, 30	6.0	6.2	6.2	6.4
506	August, 6	6.0	6.3	6.4	6.4
507	August, 13	6.0	6.2	6.4	6.6
508	August, 20	6.0	6.0	6.3	6.8
509	August, 27	6.6	6.5	6.2	7.0
510	September, 3	6.7	7.2	7.3	7.3
511	September, 10	6.7	7.2	7.3	7.4
512	September, 17	6.6	7.3	7.4	7.5
513	September, 24	6.8	7.5	7.4	7.5
514	October, 1	6.7	7.4	7.5	7.6
515	October, 8	6.4	7.2	7.4	7.5
516	October, 15	5.9	7.0	7.3	7.5
517	October, 22	6.0	7.0	7.2	7.6
518	October, 29	6.0	7.0	7.2	7.6
519	November, 5	6.1	6.9	7.2	7.5
520	November,12	6.2	6.7	7.2	7.6
521	November, 19	6.6	6.9	7.2	7.5
522	November, 26	6.5	7.3	7.3	7.6
523	December, 3	7.0	7.4	7.5	7.6
524	December, 10	7.0	7.3	7.4	7.9
525	December, 17	7.3	7.8	7.5	8.0
526	December, 23	7.3	7.8	7.8	8.1
527	December, 30	7.4	7.6	7.8	8.1
528	2004-January, 7	6.7	7.2	7.6	8.0
529	January, 14	6.3	6.9	7.6	7.8
530	January, 21	6.9	7.1	7.7	7.7
531	January, 28	6.7	7.3	7.5	7.7
532	February, 4	6.5	7.3	7.4	7.6
533	February, 11	6.3	7.2	7.4	7.6
534	February, 18	6.2	7.2	7.6	7.6
535	February, 25	6.5	7.2	7.8	7.8
536	March, 3	6.5	7.3	7.8	7.8
537	March, 10	6.4	7.3	8.1	8.0
538	March, 17	6.7	7.6	8.2	8.0
539	March, 24	6.8	7.5	8.2	8.1
540	March, 31	7.4	7.8	8.2	8.1
541	April, 7	7.4	8.0	8.1	8.2
542	April, 14	7.6	8.1	8.2	8.1
543	April, 21	7.5	8.0	8.1	8.1
544	April, 28	7.2	7.8	8.0	8.1
545	May, 5	7.1	7.7	8.0	8.0
546	May, 12	7.1	7.7	8.0	8.0
547	May, 19	6.9	7.7	8.0	8.0
548	May, 26	5.8	7.7	8.0	8.0
549	June, 2	6.7	7.5	7.9	8.0
550	June, 9	6.6	7.4	7.9	8.0
551	June, 16	6.5	7.7	7.9	8.0
552	June, 23	6.6	7.7	8.1	8.1
553	June, 29	7.3	8.1	8.3	9.0
554	July, 8	7.3	8.0	8.2	9.0
555	July, 14	7.3	8.1	8.4	9.4
556	July, 21	7.2	8.1	8.5	9.6
557	July, 28	7.2	8.2	8.5	9.6
558	August, 4	7.4	8.2	8.6	9.7
559	August, 11	7.5	8.2	9.0	9.9
560	August, 18	7.6	8.2	9.6	10.4
561	August, 25	7.9	8.9	10.0	10.6
562	September, 1	7.9	9.1	10.0	10.1
563	Scotember, 8	8.0	9.1	9.8	10.2
564	September, 15	8.0	8.7	9.6	10.2
565	September, 22	8.2	9.6	9.9	10.5
566	September, 29	9.1	10.1	10.2	11.1

Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.16: Discount Rate and Minimum Reserve Ratio**

End of Period	Discount Rate percent per annum	Minimum Reserve Ratio percent
1994	65.9	12.0
1995	41.9	18.0
1996	19.0	12.0
1997	16.2	10.0
1998	17.6	10.0
1999	20.2	10.0
2000	10.7	10.0
2001	8.7	10.0
2002	9.2	10.0
2003	12.3	10.0
2002-January	9.2	10.0
February	8.9	10.0
March	8.8	10.0
April	9.4	10.0
May	10.0	10.0
June	9.4	10.0
July	9.4	10.0
August	8.6	10.0
September	8.0	10.0
October	7.8	10.0
November	8.5	10.0
December	9.2	10.0
2003-January	10.4	10.0
February	9.8	10.0
March	10.4	10.0
April	11.1	10.0
May	10.4	10.0
June	10.6	10.0
July	11.6	10.0
August	11.6	10.0
September	12.0	10.0
October	12.1	10.0
November	12.1	10.0
December	12.3	10.0
2004-January	12.6	10.0
February	12.4	10.0
March	12.5	10.0
April	12.9	10.0
May	12.8	10.0
June	12.6	10.0
July	13.2	10.0
August	13.7	10.0
September	14.4	10.0

## 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.1: Tanzania's Balance of Payments**

Millions of US\$

Item	1997	1998	1999	2000p	2001p	2002p	2003p
<b>A. Current Account</b>	<b>-403.4</b>	<b>-905.4</b>	<b>-846.2</b>	<b>-495.8</b>	<b>-436.7</b>	<b>-214.7</b>	<b>-310.8</b>
Goods: exports f.o.b.	752.6	588.5	543.3	663.3	776.4	902.5	1,129.2
Traditional	435.3	356.3	301.2	292.8	231.1	206.1	220.5
Nontraditional	317.2	232.2	242.1	370.5	545.3	696.5	908.7
Goods: imports f.o.b.	-1,148.0	-1,382.1	-1,415.4	-1,367.6	-1,560.3	-1,511.3	-1,933.5
Balance on Goods	-395.4	-793.6	-872.1	-704.3	-783.9	-608.8	-804.2
Services: credit	482.4	521.3	600.3	627.3	679.3	668.6	685.2
Transportation	59.4	41.8	53.7	56.8	68.4	61.1	72.8
Travel	339.0	399.0	463.7	376.7	412.8	439.2	450.3
Other	83.9	80.4	82.8	193.8	198.1	168.3	162.0
Services: debit	-800.2	-955.3	-795.0	-682.4	-642.1	-668.5	-774.5
Transportation	-205.7	-224.7	-189.9	-205.7	-194.2	-176.9	-219.4
Travel	-407.2	-493.3	-369.7	-337.3	-327.3	-337.5	-353.2
Other	-187.4	-237.3	-235.4	-139.4	-120.5	-154.1	-201.8
<b>Balance on Services</b>	<b>-317.9</b>	<b>-434.1</b>	<b>-194.8</b>	<b>-55.1</b>	<b>37.2</b>	<b>0.1</b>	<b>-89.3</b>
<b>Balance on Goods and Services</b>	<b>-713.3</b>	<b>-1,227.7</b>	<b>-1,066.9</b>	<b>-759.3</b>	<b>-746.8</b>	<b>-608.7</b>	<b>-893.6</b>
Income: credit	43.0	44.4	32.4	50.4	55.3	67.9	87.1
Income: debit	-164.8	-149.4	-148.3	-180.4	-140.5	-90.6	-130.8
<b>Balance on Goods, Services and Income</b>	<b>-835.1</b>	<b>-1,332.7</b>	<b>-1,182.8</b>	<b>-889.4</b>	<b>-832.0</b>	<b>-631.4</b>	<b>-937.2</b>
Current transfers	431.7	427.3	336.6	393.6	395.3	416.6	626.4
Current transfers: <b>credit</b>	499.3	454.2	454.1	472.1	474.8	477.9	689.5
Current transfer: <b>debit</b>	-67.7	-26.9	-117.5	-78.5	-79.5	-61.3	-63.0
<b>B. Capital Account</b>	<b>270.9</b>	<b>252.4</b>	<b>347.8</b>	<b>379.9</b>	<b>1,003.6</b>	<b>785.7</b>	<b>677.7</b>
Capital transfers: credit	270.9	252.4	347.8	379.9	1,003.6	785.7	677.7
Other sectors	11.0	16.5	14.2	15.7	22.3	30.1	37.3
<b>Total, Groups A plus B</b>	<b>-132.5</b>	<b>-653.0</b>	<b>-498.4</b>	<b>-115.9</b>	<b>566.9</b>	<b>570.9</b>	<b>366.9</b>
<b>C. Financial Account, excl. reserves and related items</b>	<b>236.3</b>	<b>-166.1</b>	<b>496.2</b>	<b>369.2</b>	<b>-501.9</b>	<b>0.0</b>	<b>21.1</b>
Direct investment in Tanzania	157.8	172.2	516.7	463.4	327.2	240.4	247.8
Other investment	78.5	-338.3	-20.5	-94.2	-829.1	-240.4	-226.7
Assets	-69.1	-18.5	14.8	-134.0	-76.7	2.9	-59.0
Liabilities	147.6	-319.8	-35.3	39.9	-752.5	-243.3	-167.7
<b>Total, Groups A through C</b>	<b>103.7</b>	<b>-819.1</b>	<b>-2.1</b>	<b>253.4</b>	<b>65.0</b>	<b>570.9</b>	<b>388.0</b>
<b>D. Net Errors and Omissions</b>	<b>-303.6</b>	<b>313.3</b>	<b>-43.1</b>	<b>-294.2</b>	<b>-228.9</b>	<b>-253.1</b>	<b>32.5</b>
<b>Overall balance (Total, Groups A through D)</b>	<b>-199.8</b>	<b>-505.8</b>	<b>-45.3</b>	<b>-40.8</b>	<b>-163.9</b>	<b>317.8</b>	<b>420.5</b>
<b>E. Reserves and Related Items</b>	<b>199.8</b>	<b>505.8</b>	<b>45.3</b>	<b>40.8</b>	<b>163.9</b>	<b>-317.8</b>	<b>-420.5</b>
Reserve assets	-182.0	21.8	-175.5	-197.3	-186.6	-372.4	-508.8
Use of Fund credit and loans	77.4	11.0	51.3	49.4	15.6	26.0	-2.9
Exceptional financing	304.4	473.0	169.5	188.7	334.9	28.6	91.2
Rescheduled debt	227.3	366.7	129.4	10.1	131.4	9.8	55.1
Interest arrears	14.6	73.1	26.1	83.6	68.3	18.4	29.9
Principal arrears	62.5	33.2	14.1	95.0	135.2	0.5	6.2
<b>Memorandum items</b>							
GDP(mp) Mill. TZS	4,708,627.0	5,571,641.0	6,432,910.9	7,277,799.9	8,304,338.6	9,399,085.8	10,709,583.8
GDP(mp) Mill. USD	7,692.3	8,382.4	8,635.9	9,092.7	9,475.6	9,724.0	10,311.8
CAB/GDP	-5.2	-10.8	-9.8	-5.5	-4.6	-2.2	-3.0
CAB/GDP (excl. current official transfers)	-10.9	-15.8	-14.6	-10.2	-9.0	-6.6	-9.0
Gross Official Reserves	623.1	599.0	775.6	974.4	1,156.6	1,529.0	2,037.8
Months of Imports	3.8	3.1	4.2	5.7	6.3	8.4	9.0
Net International Reserves (year end)	272.6	283.7	405.1	542.7	761.2	1,058.4	1,533.9
Change in Net International Reserves	-84.4	-11.1	-121.4	-137.6	-218.5	-297.2	-475.5
Exchange rate (end of period)	624.6	681.0	797.3	803.3	916.3	976.3	1,063.6
Exchange rate (annual average)	612.1	664.7	744.9	800.4	876.4	966.6	1,038.6

**Notes:**

- Imports data (f.o.b) for 1999 - 2001 have been revised using new ratios for freight and insurance services.
- Following changes in the ratios of freight and insurance services to the total imports (c.i.f), figures for services account have consequently been revised.
- All other revisions for 2001 data are done to accommodate new information received during 2002.
- Beginning 2000 onwards, all data for direct investment are provisional.
- GDP-Gross Domestic Product, mp-Market price, CAB-Current Account Balance, p = provisional



## 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.2: Tanzania's Balance of Payments**

Millions of TZS

Item	1997	1998	1999	2000	2001	2002	2003p
<b>A. Current Account</b>	<b>-248,613.3</b>	<b>-599,170.8</b>	<b>-628,695.6</b>	<b>-396,334.2</b>	<b>-385,157.1</b>	<b>-206,123.1</b>	<b>-321,745.0</b>
Goods: exports f.o.b.	459,548.9	391,805.0	412,267.3	531,119.0	681,185.9	874,067.4	1,174,784.1
Traditional	266,030.0	237,003.9	229,475.2	234,547.9	201,165.1	199,906.8	229,516.2
Non-traditional	193,518.9	154,801.1	182,792.1	296,571.1	480,020.8	674,160.5	945,267.8
Goods: imports f.o.b.	-703,106.1	-918,375.4	-1,061,251.8	-1,094,638.2	-1,369,191.0	-1,460,946.6	-2,011,339.1
Balance on Goods	-243,557.3	-526,570.4	-648,984.5	-563,519.2	-688,005.0	-586,879.2	-836,555.0
Services: <b>Credit</b>	295,483.7	346,656.6	449,304.7	502,170.7	595,144.0	646,454.7	711,418.0
Transportation	36,445.0	27,795.5	40,563.3	45,473.0	59,686.9	59,041.8	75,426.1
Travel	207,788.3	265,425.4	347,224.5	301,555.6	362,206.3	424,646.5	467,656.6
Other	51,250.4	53,435.8	61,517.0	155,142.1	173,250.8	162,766.5	168,335.3
Services: <b>Debit</b>	-489,819.0	-635,727.9	-589,416.4	-546,187.9	-562,125.5	-645,981.9	-804,982.8
Transportation	-125,948.8	-149,295.9	-142,113.5	-164,646.9	-170,330.4	-170,981.7	-228,184.7
Travel	-249,233.6	-327,930.4	-273,759.4	-269,988.1	-286,471.8	-326,029.6	-367,257.2
Other	-114,636.6	-158,501.6	-173,543.5	-111,552.9	-105,323.3	-148,970.5	-209,541.0
Balance on Services	<b>-194,335.3</b>	<b>-289,071.2</b>	<b>-140,111.7</b>	<b>-44,017.2</b>	<b>33,018.6</b>	<b>472.9</b>	<b>-93,564.8</b>
Balance on Goods and Services	<b>-437,892.6</b>	<b>-815,641.6</b>	<b>-789,096.2</b>	<b>-607,536.4</b>	<b>-654,986.5</b>	<b>-586,406.3</b>	<b>-930,119.8</b>
Income: <b>Credit</b>	26,250.9	29,686.1	24,154.6	40,302.6	48,766.9	65,570.0	90,724.5
<b>Debit</b>	-101,226.1	-99,358.3	-110,167.9	-144,463.3	-123,422.3	-87,357.5	-135,818.0
Balance on Goods, Services and Income	<b>-512,867.8</b>	<b>-885,313.8</b>	<b>-875,109.5</b>	<b>-711,697.1</b>	<b>-729,641.9</b>	<b>-608,193.9</b>	<b>-975,213.3</b>
<b>Current transfers</b>	<b>264,254.5</b>	<b>286,143.0</b>	<b>246,413.9</b>	<b>315,362.9</b>	<b>344,484.8</b>	<b>402,070.8</b>	<b>653,468.3</b>
Current transfers: <b>Credit</b>	305,724.0	307,285.8	335,321.2	378,139.7	415,024.3	461,322.5	718,896.6
Government	265,489.2	279,542.0	303,543.7	342,659.7	365,608.9	412,778.3	646,343.7
o/w: Multilateral HIPC relief	0.0	0.0	0.0	32,480.3	62,486.8	66,510.8	70,779.1
Other sectors	40,234.8	27,743.8	31,777.5	35,480.0	49,415.3	48,544.2	72,552.9
Current transfer: <b>Debit</b>	-41,469.5	-21,142.8	-88,907.3	-62,776.8	-70,539.5	-59,251.7	-65,428.3
<b>B. Capital Account</b>	288,215.5	230,157.8	259,077.0	304,066.0	879,717.2	759,355.8	703,818.1
Capital transfers <b>Credit</b>	281,482.2	219,190.6	248,468.9	291,479.8	859,999.4	730,261.6	665,079.2
Other sectors	6,733.4	10,967.2	10,608.1	12,586.2	19,717.8	29,094.2	38,739.0
<b>Total, Groups A plus B</b>	39,602.2	-369,013.0	-369,618.6	-92,268.2	494,560.1	553,232.8	382,073.2
<b>C. Financial Account, excl. reserves and related items</b>	57,245.8	-171,473.9	367,533.1	418,750.3	-440,163.3	-28.5	6,923.6
Direct investment in Tanzania	96,645.4	114,526.7	384,896.6	370,905.9	286,780.9	232,367.2	257,359.7
Other investment	-39,399.6	-286,000.6	-17,363.5	47,844.4	-726,944.3	-232,395.7	-250,436.1
Assets	-41,625.5	-12,524.4	10,004.2	-107,268.2	-66,597.3	3,114.2	-61,129.6
Liabilities	2,225.9	-273,476.2	-27,367.7	155,112.6	-660,346.9	-235,510.0	-189,306.5
<b>Total, Groups A through C</b>	<b>96,848.0</b>	<b>-540,486.8</b>	<b>-2,085.5</b>	<b>326,482.1</b>	<b>54,396.7</b>	<b>553,204.3</b>	<b>388,996.7</b>
<b>D. Net Errors and Omissions</b>	<b>-206,662.4</b>	<b>195,067.6</b>	<b>-22,961.0</b>	<b>-358,903.4</b>	<b>-196,050.5</b>	<b>-244,752.8</b>	<b>53,264.0</b>
Overall balance (Total, Groups A through D)	-109,814.4	-345,419.3	-25,046.5	-32,421.3	-141,653.8	308,451.4	442,260.7
<b>E. Reserves and Related Items</b>	<b>109,814.4</b>	<b>345,419.3</b>	<b>25,046.5</b>	<b>32,421.3</b>	<b>141,653.8</b>	<b>-308,451.4</b>	<b>-442,260.7</b>
Reserve assets	-113,496.6	13,179.4	-139,426.1	-158,159.1	-165,525.7	-361,263.0	-531,123.4
Use of Fund credit and loans	47,356.3	7,311.5	38,213.7	39,539.8	13,671.7	25,131.2	-3,011.9
Exceptional financing	175,954.6	324,928.3	126,259.0	151,040.6	293,507.8	27,680.3	91,874.6
Rescheduled debt	104,581.1	242,640.9	96,363.6	8,049.7	115,192.6	9,438.0	57,232.0
Interest arrears	8,937.0	48,588.1	19,424.9	66,924.7	59,837.4	17,758.1	30,138.9
Principal arrears	62,436.5	33,699.3	10,470.4	76,066.1	118,477.8	484.3	4,503.7
<b>Memorandum items</b>							
GDP(mp) Mill. TZS	4,708,627.0	5,571,641.0	6,432,910.9	7,277,799.9	8,304,338.6	9,399,085.8	10,709,583.8
GDP(mp) Mill. USD	3,767.1	4,393.3	4,999.3	5,574.3	6,268.8	6,992.9	10,311.8
CAB/GDP	-5.3	-10.8	-9.8	-5.4	-4.6	-2.2	-3.0
CAB/GDP (excl. current official transfers)	-10.9	-15.8	-14.5	-10.2	-9.0	-6.6	-9.0
Gross Official Reserves	389,181.7	407,940.8	618,386.3	782,669.9	1,059,766.9	1,492,748.5	2,346,508.6
Months of Imports	3.9	3.1	4.5	5.7	6.6	8.5	10.0
Net International Reserves (year end)	170,240.9	193,206.9	322,976.6	435,928.0	697,531.9	1,033,316.6	1,917,680.2
Change in Net International Reserves	-58,180.1	-22,966.0	-129,769.7	-112,951.4	-261,603.9	-335,784.7	-884,363.6
Exchange rate (end of period)	1,259.0	1,277.4	1,296.1	1,315.1	1,334.3	1,353.9	1,063.6
Exchange rate (annual average)	1,249.9	1,268.2	1,286.8	1,305.6	1,324.7	1,344.1	1,038.6

**Notes:**

- Imports data (f.o.b) for 1999 - 2001 have been revised using new ratios for freight and insurance services.
- Following changes in the ratios of freight and insurance services to the total imports (c.i.f), figures for services account have consequently been revised.
- All other revisions for 2001 data are done to accommodate new information received during 2002.
- Beginning 2000 onwards, all data for direct investment are provisional.
- GDP-Gross Domestic Product, mp-Market price, CAB-Current Account Balance, p = provisional

## 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.3: Tanzania Exports by Type of Commodity**

Commodity	Millions of US\$											
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p	2004p	
January - September												
<b>Traditional exports:</b>												
<b>COFFEE</b>												
Value	89.09	112.99	102.30	78.37	66.58	49.31	53.60	43.16	20.50	37.33	27.63	
Volume	32.45	34.62	45.15	31.71	25.55	22.91	30.80	33.59	21.75	34.94	22.28	
Unit Price	2,745.45	3,263.50	2,265.78	2,471.44	2,605.62	2,152.16	1,740.24	1,284.84	942.39	1,068.51	1,240.11	
<b>COTTON</b>												
Value	69.85	63.59	71.40	91.06	31.53	17.78	24.07	20.06	12.31	30.04	40.25	
Volume	39.57	40.29	44.79	61.41	25.82	15.12	22.99	20.91	14.50	34.00	36.73	
Unit Price	1,765.23	1,578.31	1,594.11	1,482.88	1,220.85	1,176.10	1,046.72	959.29	849.44	883.37	1,096.00	
<b>SISAL</b>												
Value	2.48	5.28	3.76	7.28	5.23	5.38	4.21	4.43	4.67	5.45	5.74	
Volume	3.44	9.48	6.29	11.86	9.08	11.83	10.06	9.44	9.17	10.59	10.05	
Unit Price	720.93	556.96	597.77	613.81	576.11	455.18	418.20	469.00	508.97	514.38	571.33	
<b>TEA</b>												
Value	28.41	16.60	17.06	21.43	24.05	16.79	23.11	22.48	20.47	19.30	15.91	
Volume	15.67	15.30	16.54	15.68	16.83	14.69	16.27	17.47	16.68	16.44	12.72	
Unit Price	1,813.02	1,084.97	1,031.30	1,367.23	1,429.22	1,142.94	1,420.39	1,286.78	1,227.22	1,173.79	1,251.34	
<b>TOBACCO</b>												
Value	13.83	17.99	29.66	11.46	36.26	25.89	25.17	19.45	27.73	14.39	33.00	
Volume	11.85	12.47	16.19	4.96	17.97	13.60	13.07	11.76	14.08	6.69	18.21	
Unit Price	1,167.09	1,442.88	1,770.23	2,309.95	2,017.52	1,903.91	1,926.04	1,654.07	1,969.61	2,152.23	1,812.10	
<b>CASHEWNUTS</b>												
Value	16.50	36.60	52.41	37.35	25.11	11.35	31.56	29.01	7.21	6.55	11.06	
Volume	33.10	44.75	63.66	58.08	34.12	16.63	32.51	50.38	12.09	9.32	17.84	
Unit Price	498.49	817.88	823.28	643.01	735.98	682.82	971.02	575.86	596.04	703.24	619.69	
<b>CLOVES</b>												
Value								8.19	1.43	6.09	6.39	
Volume								1.80	0.26	2.71	3.11	
Unit Price								4,561.73	5,503.78	2,243.09	2,056.60	
<b>Sub Total</b>	<b>220.16</b>	<b>253.05</b>	<b>276.59</b>	<b>246.95</b>	<b>188.76</b>	<b>126.51</b>	<b>161.73</b>	<b>146.78</b>	<b>94.31</b>	<b>119.15</b>	<b>139.98</b>	
<b>Non-Traditional:</b>												
Minerals	59.67	39.18	41.15	45.69	18.57	39.20	126.55	219.78	279.46	361.12	485.35	
Manufactured Goods	17.01	57.51	49.28	97.25	26.41	23.79	29.91	34.39	42.65	54.16	71.92	
Others Exports	44.39	101.44	134.56	113.79	104.00	106.71	119.07	130.76	171.02	198.53	170.76	
<b>Sub Total</b>	<b>121.07</b>	<b>198.12</b>	<b>224.99</b>	<b>256.73</b>	<b>148.98</b>	<b>169.69</b>	<b>275.53</b>	<b>384.92</b>	<b>493.13</b>	<b>613.81</b>	<b>728.03</b>	
<b>Grand Total</b>	<b>341.23</b>	<b>451.17</b>	<b>501.58</b>	<b>503.68</b>	<b>337.75</b>	<b>296.21</b>	<b>437.26</b>	<b>531.71</b>	<b>587.44</b>	<b>732.96</b>	<b>868.02</b>	

p = Provisional

na = Not applicable

Volume in '000' Tons; Value in Millions of US\$; Unit Price in US\$/Ton

Source: Bank of Tanzania, TRA-Customs Department.

4.0 Balance of Payments and Foreign Trade Developments

**Table 4.4: Tanzania Exports by Type of Commodity**

Commodity	January - September										2004p	
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p		
<b>Traditional exports:</b>												
<b>COFFEE</b>												
Value	30,724.0	48,514.3	47,466.4	47,627.3	43,916.5	35,207.9	38,204.1	33,173.0	17,928.5	38,396.2	30,438.6	
Volume	25.6	25.4	36.9	31.7	25.6	22.9	30.8	33.6	21.7	34.9	22.3	
Unit Price	1,200,157.2	1,906,929.6	1,286,352.0	1,501,994.0	1,718,665.5	1,536,702.2	1,240,356.8	987,568.0	824,328.6	1,099,074.3	1,366,138.1	
<b>COTTON</b>												
Value	31,303.3	23,362.3	22,988.4	55,653.8	20,849.9	13,234.4	8,022.8	5,917.5	4,843.8	30,980.3	43,762.4	
Volume	35.4	28.1	24.2	61.4	25.8	15.1	23.0	20.9	14.5	34.0	36.7	
Unit Price	884,275.3	831,991.7	951,114.4	906,265.5	807,387.0	875,174.1	348,900.9	282,985.3	334,143.7	911,058.0	1,191,536.9	
<b>SISAL</b>												
Value	1,148.7	2,676.9	1,285.6	4,449.9	3,459.9	3,887.1	2,445.5	2,509.8	3,021.2	5,626.2	6,329.0	
Volume	3.2	8.7	3.8	11.9	9.1	11.8	10.1	9.4	9.2	10.6	10.1	
Unit Price	358,954.7	307,693.5	340,113.9	375,195.4	381,129.3	328,583.7	243,035.6	265,811.7	329,334.7	531,160.4	629,737.5	
<b>TEA</b>												
Value	10,862.3	7,710.0	7,810.1	13,076.0	15,845.4	12,043.4	14,963.1	15,941.2	15,437.0	19,908.3	17,571.5	
Volume	12.1	12.8	13.4	15.7	16.8	14.7	16.3	17.5	16.7	16.4	12.7	
Unit Price	897,709.1	604,706.7	583,711.8	834,188.1	941,701.9	819,675.7	919,603.0	912,430.3	925,593.3	1,210,626.1	1,381,784.8	
<b>TOBACCO</b>												
Value	4,794.4	8,606.7	12,839.3	6,971.7	23,844.6	18,005.2	18,724.7	13,828.8	22,434.6	14,907.0	36,101.3	
Volume	9.6	10.3	12.9	5.0	18.0	13.6	13.1	11.8	14.1	6.7	18.2	
Unit Price	499,415.2	837,075.4	999,168.5	1,405,089.3	1,326,579.5	1,324,183.4	1,432,724.4	1,176,081.1	1,593,728.7	2,229,450.4	1,982,371.5	
<b>CASHEWNUTS</b>												
Value	8,240.4	19,109.1	26,794.4	22,609.4	16,540.4	7,803.1	24,090.3	22,798.6	5,961.4	6,721.7	12,051.1	
Volume	21.0	42.1	56.9	58.1	34.1	16.6	32.5	50.4	12.1	9.3	17.8	
Unit Price	392,397.7	453,682.3	470,985.3	389,280.8	484,712.1	469,292.4	741,084.6	452,536.1	493,154.3	721,344.7	675,510.1	
<b>CLOVES</b>												
Value								7,089.9	1,379.5	6,297.3	7,055.4	
Volume								1.8	0.3	2.7	3.1	
Unit Price								3,948,246.4	5,299,988.4	2,319,603.4	2,270,812.2	
<b>Sub Total</b>	<b>87,073.04</b>	<b>109,979.4</b>	<b>119,184.2</b>	<b>150,388.1</b>	<b>124,456.7</b>	<b>90,181.1</b>	<b>106,450.5</b>	<b>101,258.8</b>	<b>71,005.9</b>	<b>122,836.9</b>	<b>153,309.3</b>	
<b>Non-Traditional:</b>												
Minerals	5,393.7	16,357.5	14,980.1	27,966.6	12,252.8	28,928.9	64,297.1	124,812.9	180,911.9	373,802.6	548,784.4	
Manufactured Goods	25,020.7	22,991.8	18,202.7	59,014.3	17,451.7	17,418.8	13,280.5	18,082.7	28,255.4	56,108.3	79,069.4	
Others Exports	17,929.0	41,343.1	47,743.9	69,379.7	68,792.1	78,685.5	58,861.6	56,444.7	98,198.1	205,102.0	187,645.0	
<b>Sub Total</b>	<b>48,343.4</b>	<b>80,692.4</b>	<b>80,926.8</b>	<b>120,471.1</b>	<b>62,124.1</b>	<b>66,202.0</b>	<b>128,921.5</b>	<b>204,656.1</b>	<b>298,073.5</b>	<b>421,116.7</b>	<b>487,493.8</b>	
<b>Grand Total</b>	<b>135,416.4</b>	<b>190,671.8</b>	<b>200,111.0</b>	<b>231,949.5</b>	<b>159,713.9</b>	<b>136,142.5</b>	<b>242,208.7</b>	<b>298,965.2</b>	<b>366,676.2</b>	<b>512,047.6</b>	<b>579,268.3</b>	

p = Provisional

na = Not applicable

Volume in '000' Tons; Value in Millions of TZS; Unit Price in TZS/Ton

- Prior to 2002 figures for TZS were converted from USD using quarterly average exchange rates. Beginning 2002 monthly average exchange rates

Source: Bank of Tanzania, TRA-Customs Department.

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

**Table 4.5: Tanzania Imports (c.i.f.) by Major Category**

Category	January - September											2004p
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p	2004p	
<b>A. Capital Goods:</b>	<b>212,251.46</b>	<b>182,689.6</b>	<b>134,407.9</b>	<b>248,040.6</b>	<b>386,882.2</b>	<b>364,846.1</b>	<b>243,856.1</b>	<b>314,163.4</b>	<b>350,064.9</b>	<b>621,916.3</b>	<b>750,724.1</b>	
Transport Equipment	79,057.43	59,760.9	55,944.8	103,692.7	114,182.9	127,936.5	97,318.7	72,563.9	104,649.2	172,463.8	206,757.7	
Building and Construction	31,013.68	15,851.4	13,660.5	32,850.0	66,692.1	58,512.4	52,897.4	57,605.1	57,345.9	132,396.6	150,373.8	
Machinery	102,180.35	107,077.3	64,802.6	111,498.0	206,007.1	178,397.2	93,639.9	183,994.4	188,069.7	317,055.9	393,592.5	
<b>B. Intermediate Goods :</b>	<b>41,291.65</b>	<b>40,474.8</b>	<b>144,030.3</b>	<b>186,407.8</b>	<b>129,479.2</b>	<b>176,025.8</b>	<b>161,342.8</b>	<b>155,980.3</b>	<b>187,587.9</b>	<b>501,558.1</b>	<b>555,917.8</b>	
Oil	38,045.45	40,375.2	38,597.2	83,574.9	50,181.5	83,984.2	91,265.2	74,761.0	92,326.5	293,995.8	304,438.7	
Fertilizers	3,246.20	99.6	3,239.6	9,647.8	6,022.8	5,950.1	4,824.8	4,187.4	6,796.8	21,484.7	50,340.1	
Industrial Raw Material	0.00	0.0	102,193.5	93,185.1	73,274.8	86,091.5	65,252.8	77,031.9	88,464.6	186,077.5	201,139.0	
<b>C. Consumer Goods :</b>	<b>101,381.29</b>	<b>119,366.9</b>	<b>90,605.8</b>	<b>172,208.6</b>	<b>255,524.8</b>	<b>287,841.0</b>	<b>232,640.4</b>	<b>223,594.2</b>	<b>237,555.1</b>	<b>448,853.8</b>	<b>630,479.5</b>	
Food and Food stuffs	41,051.93	6,620.4	12,522.2	40,525.5	102,862.4	119,889.4	72,254.8	85,836.0	78,134.6	128,798.2	217,057.1	
All Other Consumer Goods	60,329.36	112,746.5	78,083.7	131,683.2	152,662.5	167,951.6	160,385.5	137,758.2	159,420.5	320,055.6	413,422.4	
<b>D. Miscellaneous</b>	<b>na</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>na</b>	<b>na</b>	<b>na</b>	<b>na</b>	<b>na</b>	<b>na</b>	
<b>Total</b>	<b>354,924.39</b>	<b>342,531.3</b>	<b>369,043.9</b>	<b>606,657.1</b>	<b>771,886.2</b>	<b>828,712.9</b>	<b>637,839.2</b>	<b>693,737.9</b>	<b>775,207.9</b>	<b>1,572,328.1</b>	<b>1,937,121.4</b>	

Note:

p = Provisional

na = Not applicable

Prior to July 1997, import statistics were estimated on the basis of issued Import licenses, Import Declaration Forms and PSI Reports, and oil imports were obtained from TPDC

Source: Bank of Tanzania and Customs Department (TRA)

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

**Table 4.6: Tanzania Imports (c.i.f.) by Major Category**

Category	Millions of US\$										
	1994	1995	1996	1997	January - September		2000	2001	2002	2003p	2004p
<b>A. Capital Goods</b>	<b>621.2</b>	<b>410.5</b>	<b>432.6</b>	<b>539.9</b>	<b>585.9</b>	<b>503.1</b>	<b>473.1</b>	<b>556.5</b>	<b>547.3</b>	<b>600.7</b>	<b>682.7</b>
Transport Equipment	308.5	251.4	154.0	235.5	172.9	174.1	171.4	131.1	164.3	166.7	187.8
Building and Construction	97.3	42.8	39.5	67.3	101.1	81.6	96.5	107.9	93.6	127.9	136.6
Machinery	215.4	116.3	239.1	237.1	311.9	247.3	205.3	317.4	289.4	306.0	358.3
<b>B. Intermediate Goods</b>	<b>118.7</b>	<b>220.2</b>	<b>415.8</b>	<b>458.1</b>	<b>207.0</b>	<b>246.1</b>	<b>241.9</b>	<b>317.9</b>	<b>311.3</b>	<b>483.8</b>	<b>504.8</b>
Oil	0.0	138.1	125.6	145.8	87.4	117.3	114.1	163.1	150.2	283.3	276.0
Fertilizers	5.0	10.6	11.7	22.9	9.1	8.4	11.1	10.3	11.9	20.6	45.9
Industrial Raw Material	113.7	71.5	278.5	289.4	110.5	120.4	116.7	144.5	149.2	179.9	182.9
<b>C. Consumer Goods</b>	<b>423.0</b>	<b>267.7</b>	<b>334.8</b>	<b>355.3</b>	<b>386.5</b>	<b>401.8</b>	<b>439.4</b>	<b>398.9</b>	<b>382.3</b>	<b>433.9</b>	<b>572.8</b>
Food and Food stuffs	32.9	50.4	31.8	79.9	155.6	167.8	135.3	130.9	114.4	124.4	196.7
All Other Consumer Goods	312.3	181.3	303.0	275.4	230.9	234.0	304.1	268.1	267.9	309.5	376.1
<b>D. Miscellaneous</b>	<b>77.8</b>	<b>36.0</b>	<b>na</b>	<b>na</b>	<b>na</b>	<b>na</b>	<b>na</b>	<b>na</b>	<b>na</b>	<b>na</b>	<b>na</b>
<b>Total</b>	<b>1,240.7</b>	<b>934.4</b>	<b>1,183.2</b>	<b>1,353.3</b>	<b>1,179.3</b>	<b>1,151.0</b>	<b>1,154.4</b>	<b>1,273.3</b>	<b>1,241.0</b>	<b>1,518.4</b>	<b>1,760.3</b>

**Note:**

p = Provisional

na = Not applicable

- Prior to 2002 figures for TZS were converted from US\$ using quarterly average exchange rates. Beginning 2002 monthly average exchange rates are used to compute figures in TZS.

Source: Bank of Tanzania, TRA (Customs Department)

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

**Table 4.7: Official and Forex Bureau Exchange Rates, Mean Selling Rates in TZS**

End of Period	Bureau* (average) U.S. Dollar	Official (End of Period)										
		Pound Sterling	U.S. Dollar	Deutsche Mark	Swiss Francs	Dutch Guilder	French Francs	Belgium Francs	Italian Lire	Swedish Kroner	Japanese Yen	Euro
1994	526.1100	816.0679	523.4526	337.1665	398.6070	300.8859	97.7024	16.4503	0.3217	70.3121	5.2424	
1995	595.0543	859.8777	550.3608	387.6925	479.7866	346.2386	112.5470	18.8610	0.3504	84.2334	5.4810	
1996	608.2500	991.4903	595.6434	383.7530	448.8424	341.9643	113.6338	18.6332	0.3896	87.2902	5.2268	
1997	631.0000	1035.2299	624.5712	349.0190	429.5523	309.6989	104.3036	16.9250	0.3550	79.0294	4.8118	
1998	665.5000	1134.6175	681.0000	405.6457	492.7608	360.0598	120.8999	19.7821	0.4095	83.8510	5.9385	
1999	746.0833	1291.6191	797.3300	410.5168	500.2055	364.3421	122.4029	19.9036	0.4147	107.6816	7.8093	802.9153
2000	807.7333	1194.5320	803.2600	382.9141	493.0986	339.8452	114.1721	18.5651	0.3868	84.6513	7.0362	748.921469
2001	877.3200	1330.1964	916.3000	415.1879	548.4515	368.4567	123.7924	20.1296	0.4194	87.1781	6.9800	812.025976
2002	979.1083	1457.9933	965.7175	434.2004	626.5607	385.3651	129.4635	21.0517	0.4386	100.5687	7.7785	918.869918
2003	1070.0000	1894.2062	1063.6200	479.9162	857.3070	425.9398	143.0945	23.2682	0.4848	147.2847	9.9450	1337.18519
2003-January	1,003.0000	1,687.8300	1,020.3600	460.3969	752.4488	408.6158	137.2745	22.3219	0.4650	120.1762	8.5762	1,104.2861
February	1,043.0000	1,622.9586	1,027.4800	463.6095	755.4709	411.4671	138.2324	22.4776	0.4683	121.2434	8.7285	1,105.1087
March	1,021.0000	1,623.7765	1,030.1500	464.8142	755.2129	412.5364	138.5916	22.5360	0.4695	120.9306	8.6108	1,115.1915
April	1,053.0000	1,659.6293	1,040.2900	469.3895	765.0584	416.5971	139.9558	22.7579	0.4741	126.7094	8.7108	1,156.0249
May	1,055.0000	1,729.5102	1,047.1700	472.4938	813.4291	419.3522	140.8814	22.9084	0.4773	135.7488	8.8507	1,243.3599
June	1,053.0000	1,732.0699	1,047.3900	472.5931	775.1827	419.4403	140.9110	22.9132	0.4774	130.4992	8.7403	1,197.7455
July	1,057.0000	1,688.6628	1,045.0600	471.5418	765.3580	418.5073	140.5975	22.8622	0.4763	129.1548	8.7005	1,184.9956
August	1,056.0000	1,651.3115	1,047.2200	472.5164	740.5807	419.3723	140.8881	22.9095	0.4773	123.6821	8.9433	1,138.8020
September	1,064.0000	1,743.7846	1,044.6500	471.3568	788.6815	418.3431	140.5424	22.8532	0.4761	135.9951	9.4040	1,213.7292
October	1,058.0000	1,780.9019	1,049.8100	473.6850	787.5825	420.4095	141.2366	22.9661	0.4785	134.8325	9.6370	1,220.4592
November	1,062.0000	1,796.0052	1,047.6900	472.7284	806.2231	419.5605	140.9514	22.9197	0.4775	138.3634	9.5745	1,248.7967
December	1,070.0000	1,894.2062	1,063.6200	479.9162	857.3070	425.9398	143.0945	23.2682	0.4848	147.2847	9.9450	1,337.1852
2004-January	1,094.0000	2,013.7804	1,109.0000	500.3921	880.4715	444.1128	149.1997	24.2610	0.5054	150.0566	10.4696	1,375.5509
February	1,119.0000	2,068.8017	1,109.9600	500.8253	875.9483	444.4973	149.3289	24.2820	0.5059	149.6015	10.1334	1,381.1815
March	1,125.0000	2,032.4388	1,108.4100	500.1259	870.0905	443.8766	149.1203	24.2481	0.5052	146.4152	10.6414	1,356.6961
April	1,115.0000	1,987.1713	1,119.5000	505.1299	867.3236	448.3177	150.6123	24.4907	0.5102	146.7610	10.1648	1,339.7644
May	1,123.0000	2,048.7245	1,116.5000	503.7762	891.7718	447.1163	150.2087	24.4251	0.5089	150.0164	10.1959	1,363.5284
June	1,124.0100	2,001.5938	1,107.3200	499.6341	875.0388	443.4400	148.9737	24.2242	0.5047	146.7417	10.1949	1,338.1425
July	1,109.0000	1,995.0393	1,097.4100	495.1626	857.2495	439.4715	147.6405	24.0074	0.5002	143.2174	9.8040	1,322.1074
August	1,097.0000	1,948.0830	1,083.2300	488.7645	849.2908	433.7929	145.7327	23.6972	0.4937	143.4733	9.8821	1,308.7607
September		1,907.5406	1,060.4500	478.4859	841.7256	424.6704	142.6680	23.1989	0.4833	144.3467	9.5622	1,307.3259

\* Period Average

## 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.8: Tanzania's Trade Balance**

Millions of TZS			
Period	Domestic Exports	Total Imports (f.o.b)	Trade Balance
1994	265,176.8	666,258.3	-401,081.5
1995	390,378.1	770,778.7	-380,400.6
1996	455,419.2	702,353.5	-246,934.3
1997	459,548.9	703,106.2	-243,557.3
1998	391,804.7	907,494.3	-515,689.6
1999	412,204.1	1,090,595.9	-678,391.8
2000	531,674.7	1,094,413.9	-562,739.3
2001	681,156.4	1,369,144.0	-687,987.6
2002	874,069.8	1,460,951.3	-586,881.5
2003	1,174,784.1	2,011,339.1	-836,555.0
2000-1st Q	139,189.2	254,993.6	-115,804.3
2nd Q	103,700.5	280,039.7	-176,339.2
3rd Q	107,429.1	280,043.9	-172,614.8
4th Q	181,355.8	279,336.7	-97,981.0
2001-1st Q	158,638.0	303,756.9	-145,118.9
2nd Q	141,961.2	327,544.6	-185,583.4
3rd Q	162,924.0	377,516.1	-214,592.1
4th Q	217,633.2	360,326.4	-142,693.2
2002-1st Q	181,581.3	355,509.0	-173,927.6
2nd Q	196,789.0	349,928.1	-153,139.1
3rd Q	186,658.9	380,952.8	-194,293.9
4th Q	309,040.5	374,561.5	-65,520.9
2003-1st Q	243,815.9	383,920.6	-140,104.7
2nd Q	268,231.7	491,205.1	-222,973.4
3rd Q	245,802.3	555,692.9	-309,890.6
4th Q	416,934.2	580,520.5	-163,586.3
2004-1st Q	316,219.4	571,942.6	-255,723.2
2nd Q	284,835.9	612,186.8	-327,350.8
3rd Q	367,752.7	578,651.1	-210,898.4

**Note:**

- 1) Figures for 2004 are provisional
  - 2) Prior to 2002 figures for TZS were converted from USD using quarterly average exchange rates. Beginning 2002 monthly average exchange rates are used to compute figures in TZS.
  - 3) Prior to July 1997 export figures were obtained from CD3 forms processed through Customs Dept, Crop Boards, Ministry of minerals, TPDC and staff estimates while import statistics were estimated on the basis of issued import licenses, Import Declaration Forms and PSI Reports.
- p=Provisional  
**Source:** Bank of Tanzania, TRA (Customs Dept.)

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

**Table 4.9 : Tanzania's Exports by Major or Commodity Groups**

Period	Millions of TZS										
	Coffee	Cotton	Sisal	Tea	Tobacco	Cashewnuts	Petroleum Products	Minerals	Manufactured Products	Others	Total
1994	58,764.7	53,425.2	2,643.1	20,153.6	10,495.4	26,507.3	2,791.2	15,389.8	39,161.7	35,844.9	265,176.8
1995	81,168.4	69,237.6	3,535.3	13,215.8	15,371.6	36,077.4	6,214.8	25,545.1	63,042.5	76,969.6	390,378.1
1996	85,603.5	79,571.2	3,054.1	15,004.8	28,008.7	47,446.9	7,713.0	31,450.0	64,892.2	92,674.9	455,419.2
1997	72,743.7	79,623.4	5,591.0	19,498.4	33,006.7	55,513.3	4,336.5	31,302.9	67,716.5	90,163.1	459,548.9
1998	72,280.2	31,647.3	4,507.5	20,091.1	36,671.5	71,806.1	65.5	17,509.2	23,782.3	113,444.0	391,804.7
1999	56,995.0	21,744.7	5,380.8	18,305.6	31,998.6	79,197.2	318.0	56,090.2	22,412.6	119,761.5	412,204.1
2000	67,062.6	30,423.0	4,481.9	26,214.5	30,713.1	68,321.9	na	142,661.6	34,652.5	127,143.7	531,674.7
2001	49,603.4	29,173.2	5,864.8	25,275.4	32,292.4	50,940.7	na	270,028.3	50,322.4	167,655.8	681,156.4
2002	34,052.0	27,797.4	6,344.0	28,649.7	53,756.4	45,449.8	na	371,318.8	63,951.4	242,750.3	874,069.8
2003	51,707.4	48,322.9	7,558.3	25,660.8	41,752.2	43,892.4	na	574,707.1	87,344.6	293,838.2	1,174,784.1
2000-1st Q	24,151.7	5,123.4	1,227.4	7,958.4	14,333.4	23,323.5	na	28,447.8	4,493.0	30,130.6	139,189.2
2nd Q	14,052.3	2,899.4	1,218.1	7,004.8	4,391.2	766.8	na	35,849.3	8,787.5	28,731.0	103,700.5
3rd Q	4,667.7	11,221.9	920.0	3,521.4	1,408.4	1,797.8	na	36,897.1	10,633.1	36,361.6	107,429.1
4th Q	24,190.8	11,178.3	1,116.4	7,729.9	10,580.0	42,433.71	na	41,467.4	10,738.9	31,920.4	181,355.8
2001-1st Q	20,927.8	4,211.3	1,478.8	9,012.1	11,025.6	20,346.39	na	51,020.4	9,275.5	31,340.2	158,638.0
2nd Q	12,245.2	1,706.2	1,031.0	6,929.1	2,803.2	2,452.18	na	73,792.6	8,807.2	32,194.4	141,961.2
3rd Q	3,802.5	11,685.8	1,323.4	3,378.2	3,702.7	3,078.75	na	73,554.1	12,427.5	49,971.1	162,924.0
4th Q	12,627.9	11,569.9	2,031.6	5,955.9	14,760.9	25,063.3	na	71,661.3	19,812.2	54,150.1	217,633.2
2002-1st Q	12,098.3	4,138.7	1,541.8	7,751.7	16,950.6	4,875.6	na	76,983.5	11,315.0	45,926.1	181,581.3
2nd Q	5,830.1	705.0	1,479.3	7,685.2	5,483.6	1,085.8	na	103,928.3	16,940.4	53,651.3	196,789.0
3rd Q	1,675.1	6,954.1	1,475.7	4,254.8	4,056.1	837.7	na	88,167.7	12,851.7	66,386.1	186,658.9
4th Q	14,448.5	15,999.6	1,847.1	8,958.0	27,266.1	38,650.7	na	102,239.3	22,844.3	76,786.9	309,040.5
2003-1st Q	20,416.7	11,881.9	2,190.0	8,413.2	5,974.6	2,748.1	na	103,076.4	15,329.8	73,785.1	243,815.9
2nd Q	12,891.9	7,271.8	1,586.6	8,086.5	2,419.8	980.4	na	144,600.8	20,181.0	70,212.8	268,231.7
3rd Q	5,087.7	11,826.6	1,849.6	3,408.6	6,512.5	2,993.1	na	126,125.5	20,597.4	67,401.3	245,802.3
4th Q	13,311.2	17,342.7	1,932.1	5,752.5	26,845.3	37,170.8	na	200,904.5	31,236.3	82,438.9	416,934.2
2004-1st Q	17,707.8	8,323.4	2,218.1	7,027.2	15,635.9	11,067.2	na	173,547.6	25,458.9	55,233.2	316,219.4
2nd Q	8,711.0	3,096.9	2,239.8	7,529.5	2,155.9	372.3	na	175,072.2	24,569.0	61,089.4	284,835.9
3rd Q	4,019.8	32,342.0	1,871.1	3,014.8	18,309.6	611.6	na	200,164.5	29,041.4	78,377.9	367,752.7

**Note:**

Figures for 2004 are provisional

- Prior to 2002 figures for TZS were converted from US\$ using quarterly average exchange rates.

Beginning 2002, monthly average exchange rates are used to compute figures in TZS.

-Volume in '000 Tons; Value in Millions of TZS; Unit Price in TZS/Ton

-Since 1999 onwards clove exports started to be reported separately before they were reported under other exports.

- Prior to July 1997 export figures were obtained from CD3 forms processed through Customs Dept. Crop Boards,

Ministry of minerals, TPDC and staff estimates.

Source: Bank of Tanzania, TRA (Customs Department).



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

**Table 4.10: Tanzania's Imports (c.i.f) by Major Commodity Groups**

Period	Millions of TZS									
	Transport. equipments	Building and construction	Machinery	Oil	Fertilizers	Industrial raw materials	Food and food stuffs	Other consumer goods	Miscellaneous goods	Total
1994	122,589.3	54,619.6	155,399.5	75,824.0	5,971.8	65,411.3	64,756.2	118,057.8	103,184.7	765,814.2
1995	120,594.9	28,079.3	168,267.3	111,940.9	7,123.4	232,142.4	26,017.7	191,786.7	na	885,952.6
1996	117,232.9	24,473.2	148,200.7	92,441.0	13,720.4	202,157.3	30,276.9	178,800.6	na	807,302.9
1997	155,587.0	52,520.9	137,889.9	105,672.5	13,868.7	114,272.4	59,707.4	168,649.1	na	808,168.0
1998	160,192.2	87,741.1	258,992.3	68,080.3	7,776.2	102,563.6	150,949.5	206,801.7	na	1,043,096.9
1999	222,840.1	99,358.7	258,509.6	98,422.4	10,034.8	149,200.0	133,779.7	281,413.1	na	1,253,558.5
2000	185,195.0	104,455.0	228,492.8	113,789.2	13,583.0	132,275.5	144,993.0	306,895.1	na	1,229,678.5
2001	166,799.4	126,512.7	356,964.2	192,911.8	13,641.5	179,943.7	147,580.9	320,199.6	na	1,504,553.8
2002	210,733.4	130,303.6	355,643.3	188,347.9	19,618.6	201,210.0	142,409.1	357,175.1	na	1,605,441.0
2003	242,650.3	172,680.1	431,840.8	420,218.6	29,803.0	257,364.5	189,915.6	465,789.9	na	2,210,262.7
2000-1st Q	55,787.4	26,041.9	23,499.2	20,838.2	1,591.5	32,901.4	34,714.4	91,135.6	na	286,509.6
2nd Q	41,531.3	26,855.5	70,140.8	33,748.7	3,233.3	32,351.4	37,540.4	69,250.0	na	314,651.4
3rd Q	41,992.0	25,657.5	74,141.5	27,858.7	4,140.8	32,371.6	34,466.5	74,027.4	na	314,656.1
4th Q	45,884.2	25,900.0	60,711.3	31,343.6	4,617.4	34,651.1	38,271.6	72,482.2	na	313,861.5
2001-1st Q	35,749.2	25,550.9	66,446.7	52,492.5	3,247.3	36,589.7	43,603.9	70,118.5	na	333,798.8
2nd Q	36,814.7	32,054.2	117,547.6	22,268.6	940.0	40,442.2	42,232.2	67,639.7	na	359,939.1
3rd Q	40,777.9	36,104.7	92,575.0	66,950.9	4,724.4	48,558.7	27,997.1	97,164.2	na	414,852.8
4th Q	53,457.7	32,802.9	80,394.8	51,199.9	4,729.8	54,353.1	33,747.8	85,277.2	na	395,963.1
2002-1st Q	65,212.1	28,886.3	95,139.3	44,690.0	1,206.3	43,633.2	34,755.2	77,146.7	na	390,669.2
2nd Q	39,436.8	28,459.4	92,929.9	47,636.0	5,590.5	44,831.2	43,379.4	82,273.3	na	384,536.4
3rd Q	53,195.6	32,660.2	90,270.7	52,239.8	4,780.9	55,109.6	32,063.3	98,309.4	na	418,629.4
4th Q	52,889.0	40,297.7	77,303.4	43,782.2	8,040.9	57,636.0	32,211.2	99,445.6	na	411,606.0
2003-1st	57,049.0	34,771.2	81,886.7	53,795.8	1,765.9	57,371.4	34,977.7	100,273.1	na	421,890.7
2nd Q	55,273.7	51,480.0	94,969.5	112,189.9	6,968.9	63,217.3	46,742.4	108,944.2	na	539,785.9
3rd Q	60,141.1	46,145.4	140,199.7	128,010.2	12,749.9	65,488.9	47,078.0	110,838.3	na	610,651.5
4th Q	70,186.6	40,283.5	114,784.8	126,222.8	8,318.4	71,286.9	61,117.4	145,734.3	na	637,934.6
2004-1st	64,970.4	45,699.1	122,924.0	110,383.4	3,455.4	69,526.6	88,957.4	122,591.9	na	628,508.4
2nd Q	71,592.5	55,970.2	111,800.6	131,436.3	20,433.2	68,379.8	81,560.8	131,559.3	na	672,732.7
3rd Q	70,194.8	48,704.5	158,867.9	62,619.0	26,451.5	63,232.6	46,538.9	159,271.1	na	635,880.4

**Note:**

Figures for 2004 are provisional

- Prior to 2002 figures for TZS were converted from US\$ using quarterly average exchange rates. Beginning 2002 monthly average exchange rates are used to compute figures in TZS.

na - Prior to July 1997, import statistics were estimated on the basis of issued Import licenses, Import Declaration Forms and PSI Reports, and oil imports were obtained from TPDC

Source: BoT, TRA - Customs Department

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

**Table 4.11: Tanzania's Exports by Country of Destination**

Country	Millions of TZS										
	1994	1995	1996	1997	1998	1999	2000	2001	2002p	2003p	
Australia	509.6	1,149.5	2,319.9	2,230.7	1,894.3	1,874.5	949.8	2,064.9	2,899.9	1,837.0	
Belgium	8,663.7	5,747.6	5,219.8	5,019.1	17,353.5	12,527.6	14,717.2	9,264.3	20,518.8	36,460.5	
Burundi	3,057.8	3,448.6	2,319.9	2,230.7	250.3	2,505.7	3,388.1	5,362.6	6,778.3	4,893.9	
Canada	509.6	1,724.3	1,080.0	1,038.5	450.0	430.6	421.8	469.2	1,355.5	1,710.1	
China	4,586.7	5,747.6	11,019.6	10,595.9	1,320.1	90.6	483.8	620.4	688.3	3,796.8	
Democratic Republic of Congo	509.6	1,149.5	1,160.0	1,115.4	3,316.8	2,772.7	87.5	4,773.2	15,307.0	12,839.9	
Denmark	4,586.7	3,448.6	3,479.9	3,346.1	1,443.7	1,043.2	1,713.7	1,965.6	1,573.3	2,738.4	
Eire/Ireland	1,528.9	574.8	1,160.0	1,115.4	13,304.2	10,716.9	18,458.4	24,465.7	13,589.2	0.0	
France	7,644.5	7,471.9	9,119.7	8,769.1	1,885.7	1,672.9	29,056.7	119,342.9	147,180.9	80,728.7	
Germany	28,029.7	41,457.6	43,178.5	41,518.3	32,560.0	26,178.0	52,933.9	33,545.6	26,667.9	32,075.0	
Hong Kong	6,625.2	9,770.9	11,599.6	11,153.6	3,321.4	5,828.0	7,042.2	7,593.7	10,787.4	10,254.9	
India	27,010.4	33,336.2	42,338.4	40,710.6	76,272.7	84,022.3	78,811.1	72,043.8	62,093.9	75,129.7	
Indonesia	5,096.3	10,920.5	12,179.5	11,711.3	3,922.9	6,737.9	3,503.0	2,541.5	3,960.2	7,538.4	
Italy	5,096.3	6,897.1	7,799.8	7,499.9	4,374.3	4,797.2	7,192.2	6,852.8	23,625.4	24,203.3	
Japan	24,971.9	37,359.5	38,198.6	36,729.9	30,276.2	32,702.9	27,370.1	60,068.2	93,075.8	92,164.9	
Malaysia	n.a.	3,908.0	3,402.2	3,471.2	3,712.2	1,595.7	2,460.1	2,591.5	2,835.0	1,223.7	
Mozambique	1,019.3	1,149.5	1,660.0	1,596.1	81.1	517.4	1,180.3	1,231.4	1,575.2	1,812.9	
Netherlands	12,740.8	23,565.2	25,519.0	24,537.9	30,035.6	23,234.5	36,577.7	45,320.9	52,142.7	70,206.3	
Norway	0.0	159.2	1,739.9	1,673.0	112.3	443.7	123.4	130.9	235.3	287.7	
Pakistan	n.a.	6,475.5	7,131.3	7,067.9	6,147.6	5,662.3	5,443.1	6,139.7	8,505.8	7,941.1	
Portugal	n.a.	16,965.8	8,384.6	9,207.8	7,988.8	4,678.3	5,132.5	4,371.8	3,856.9	4,105.5	
Singapore	7,134.8	8,621.4	9,279.7	8,922.9	7,267.6	18,399.4	5,143.3	5,218.6	3,816.9	13,750.7	
South Africa	n.a.	2,580.7	3,324.1	4,852.0	4,190.1	4,910.6	9,646.3	7,639.0	15,979.4	38,781.2	
Spain	5,096.3	8,046.7	8,119.7	7,807.5	3,703.6	2,548.8	3,619.9	6,728.4	6,464.8	10,537.8	
St. Helena	n.a.	0.0	0.0	0.6	3,556.7	6,546.0	3,753.1	1,143.9	2,439.1	2,096.9	
Sweden	1,019.3	1,149.5	1,739.9	1,673.0	386.8	210.8	336.3	121.8	170.7	1,241.2	
Switzerland	3,057.8	2,299.0	3,739.9	3,596.1	7,463.0	1,802.0	2,448.5	3,721.1	5,520.7	13,017.0	
Taiwan	2,548.2	13,294.3	13,179.5	12,672.8	4,617.5	2,210.7	2,173.4	874.6	1,619.8	1,721.3	
Thailand	n.a.	15,984.5	7,214.9	8,624.1	5,086.1	2,870.0	3,577.5	3,645.8	1,670.5	3,770.9	
United Arab Emirates	n.a.	5,819.5	1,562.7	3,031.0	4,546.4	4,969.7	5,017.5	8,374.0	13,916.8	15,926.0	
United Kingdom	15,998.5	22,915.7	23,779.1	22,864.8	39,679.4	70,149.9	117,501.5	123,085.5	156,356.9	402,153.1	
United States	8,154.1	13,794.3	13,599.6	13,076.7	8,519.9	13,372.8	12,205.4	13,275.0	13,065.4	11,701.5	
USSR/Russia	0.0	45.5	391.3	136.0	132.4	50.1	1,468.8	594.9	2,493.5	2,148.4	
Others	79,981.1	73,399.5	129,478.6	139,953.3	62,631.1	54,130.4	66,257.1	95,973.4	151,300.2	185,989.3	
<b>Grand Total</b>	<b>265,176.8</b>	<b>390,378.1</b>	<b>455,419.0</b>	<b>459,549.0</b>	<b>391,804.4</b>	<b>412,204.0</b>	<b>530,195.1</b>	<b>681,156.4</b>	<b>874,067.4</b>	<b>1,174,784.1</b>	

Note:

p = provisional

Source: Bank of Tanzania, TRA and Customs Dept.

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

**Table 4.12: Tanzania's Imports (c.i.f) by Country of Origins**

Country	Millions of TZS										
	1994	1995	1996	1997	1998	1999	2000	2001	2002p	2003p	
Australia	509.6	574.8	1,160.0	1,177.2	18,966.6	60,646.6	75,669.2	123,743.8	70,071.2	56,923.1	
Belgium	20,385.2	22,415.7	17,979.3	15,632.2	16,236.8	17,166.0	11,606.9	19,313.1	22,404.1	34,733.3	
Canada	2,038.5	5,172.9	7,539.7	7,651.9	11,080.2	19,853.0	25,853.8	20,228.9	17,094.5	19,831.9	
China	33,635.6	42,532.4	37,118.6	37,671.0	32,401.2	43,213.3	54,455.3	61,830.4	76,335.1	120,836.0	
Denmark	7,644.5	12,070.0	8,699.7	5,281.6	17,828.7	17,865.7	18,490.6	15,340.3	15,141.8	20,986.5	
Eire/Ireland	3,567.4	4,023.3	3,479.9	1,507.2	2,667.4	1,645.3	3,626.6	4,595.5	7,975.6	9,891.6	
Finland	n.a	2,892.0	2,420.5	3,562.8	9,358.7	9,811.8	7,538.7	4,197.5	15,770.4	17,304.6	
France	10,192.6	9,196.2	13,339.5	12,449.2	10,513.2	15,993.3	20,397.2	36,420.5	37,633.9	42,339.6	
Germany, Federal	37,712.6	30,462.4	26,099.0	30,368.5	51,601.1	46,524.0	41,706.1	59,689.6	57,994.5	71,117.2	
Hong Kong	16,817.8	20,116.7	14,499.5	4,112.4	2,016.0	2,363.2	3,449.2	6,196.7	7,563.3	10,266.9	
India	35,164.5	40,808.1	61,964.7	47,443.7	59,659.7	70,444.1	71,056.7	76,661.7	103,266.3	174,081.9	
Indonesia	7,134.8	10,345.7	11,599.6	6,972.3	9,948.9	14,295.6	33,095.1	42,277.2	59,929.8	78,906.7	
Iran	n.a	490.8	16,331.9	38,938.0	43,556.5	59,734.3	2,417.5	4,672.5	3,739.4	2,540.3	
Italy	30,577.8	32,186.7	37,118.6	23,730.2	45,348.5	36,418.0	28,511.0	44,462.9	43,435.9	40,758.2	
Japan	41,789.7	62,074.3	44,658.3	45,322.9	87,044.5	132,711.7	113,872.0	132,075.1	134,051.2	174,790.5	
Malaysia	n.a	15,170.6	14,265.3	10,510.4	23,346.9	17,865.9	11,197.3	15,959.3	12,132.8	18,352.8	
Netherlands	15,798.5	18,967.1	19,139.3	17,246.4	62,065.2	27,295.8	23,644.4	27,075.2	26,461.1	33,050.5	
Norway	8,154.1	3,448.6	3,479.9	3,531.7	8,549.1	6,987.4	2,799.9	3,590.1	5,846.3	3,309.1	
Pakistan	n.a	1,407.1	3,208.6	6,387.6	11,827.3	11,660.7	6,150.7	8,623.2	20,628.3	13,590.0	
Portugal	n.a	571.1	908.0	381.8	454.0	138.4	195.7	585.7	329.5	248.9	
Saudi Arabia	n.a	6,401.5	28,452.6	15,815.0	21,657.9	20,237.3	43,601.2	51,032.0	45,611.7	53,383.7	
Singapore	12,231.1	25,289.5	16,239.4	23,716.2	8,546.5	7,266.9	5,070.6	7,876.9	5,573.1	17,100.1	
South Africa	n.a	53,724.2	42,343.4	58,757.8	86,885.6	127,231.3	139,577.1	178,292.2	182,473.1	284,591.5	
South Korea	n.a	4,751.8	6,920.7	8,823.6	12,914.1	13,810.8	17,573.6	13,806.4	17,743.3	29,104.5	
Spain	509.6	2,299.0	4,639.8	6,283.7	4,460.0	8,100.1	7,364.4	9,002.9	9,917.7	13,969.4	
Swaziland	2,038.5	229.0	952.0	5,477.2	7,661.1	9,325.7	10,296.2	11,083.9	13,096.2	12,682.5	
Sweden	10,192.6	15,518.6	11,019.6	11,183.6	19,466.5	13,299.4	13,814.0	11,083.9	21,233.5	39,983.3	
Switzerland	4,586.7	4,598.1	1,739.9	18,209.9	11,917.0	10,918.3	10,865.6	9,262.0	22,074.0	23,814.5	
Taiwan	1,528.9	2,873.8	2,899.9	2,377.4	3,827.9	4,489.8	4,627.9	4,425.1	7,656.8	8,903.4	
Thailand	n.a	4,322.9	16,197.1	11,821.9	16,016.1	13,345.6	22,523.2	32,749.9	34,749.7	21,503.4	
Turkey	n.a	1,144.6	849.0	2,371.4	4,019.3	5,144.2	2,951.1	1,961.8	3,096.4	4,656.5	
United Arab Emirate	n.a	53,813.2	52,438.5	57,200.3	39,704.7	37,995.7	45,584.9	95,506.8	93,824.8	152,331.1	
United Kingdom	64,213.4	83,340.4	74,237.2	75,342.0	81,558.9	95,553.6	85,267.9	96,945.7	91,630.6	111,107.3	
United States	24,971.9	37,934.3	28,998.9	32,215.4	54,046.5	73,963.0	47,158.7	57,238.0	88,321.3	72,310.7	
USSR/Russia	19.8	475.3	235.8	130.8	855.1	256.3	4,613.1	10,959.2	97,888.8	7,063.8	
Others	374,398.6	254,309.8	174,129.4	158,562.9	145,089.3	199,986.4	213,055.1	205,788.0	132,739.8	413,897.3	
<b>Grand Total</b>	<b>765,814.2</b>	<b>885,952.5</b>	<b>807,303.0</b>	<b>808,167.9</b>	<b>1,043,096.9</b>	<b>1,253,558.5</b>	<b>1,229,678.5</b>	<b>1,504,553.8</b>	<b>1,605,435.8</b>	<b>2,210,262.7</b>	

Note: p=provisional

Source: Bank of Tanzania, TRA - Customs Dept.

## 4.0 Balance of Payments and Foreign Trade Developments

Table 4.13 Tanzania's Exports to COMESA Countries

Country	Millions of TZS											
	1994	1995	1996	1997	1998	1999	2000	2001	2002p	2003p		
Burundi	3,057.8	3,448.6	2,319.9	2,230.7	250.3	2,505.7	3,388.1	5,362.6	6,778.3	4,893.9		
Comoro	0.0	0.0	0.0	0.0	35.9	6.9	25.8	14.9	347.3	1,334.8		
Djibout	0.0	574.8	580.0	557.7	98.9	75.5	87.2	24.9	48.8	29.0		
Ethiopia	0.0	0.0	0.0	0.0	351.4	235.8	358.7	643.5	359.4	729.7		
Kenya	5,096.3	6,897.1	8,119.7	7,807.5	17,306.9	15,630.9	25,811.1	33,392.2	34,048.3	81,088.1		
Lesotho	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Malawi	1,528.9	1,724.3	2,319.9	2,230.7	2,211.2	6,867.9	4,927.1	4,932.0	17,172.1	8,746.4		
Mauritius	0.0	0.0	0.0	0.0	37.0	59.8	158.3	288.7	280.7	738.5		
Rwanda	16,817.8	22,990.5	27,259.0	26,210.9	2,678.9	2,136.1	1,457.0	1,992.4	3,742.0	2,644.4		
Somalia	509.6	574.8	580.0	557.7	41.2	74.8	365.8	129.6	327.9	166.0		
Swaziland	3,567.4	4,598.1	5,799.8	5,576.8	20,497.4	150.1	170.8	-	360.3	5.3		
Uganda	4,077.0	5,172.9	7,379.8	7,096.1	4,336.8	3,467.2	6,770.9	4,858.7	5,305.2	8,764.0		
Zambia	1,528.9	5,747.6	6,379.8	6,134.5	2,442.4	2,119.5	3,778.5	4,820.9	16,866.8	18,010.7		
Zimbabwe	509.6	574.8	580.0	557.7	9,233.0	1,954.1	2,149.8	369.4	1,356.9	3,966.7		
<b>Grand Total</b>	<b>36,693.4</b>	<b>52,303.3</b>	<b>61,317.8</b>	<b>58,960.3</b>	<b>59,521.2</b>	<b>35,284.3</b>	<b>49,449.0</b>	<b>56,829.8</b>	<b>86,993.9</b>	<b>131,117.6</b>		

Note: From 1994 the PTA market was succeeded by COMESA.

p = provisional

na = Not applicable

Source: Bank of Tanzania, TRA- Customs Dept.

4.0 Balance of Payments and Foreign Trade Developments

**Table 4.14: Tanzania's Direct Imports from COMESA Countries**

Country	Millions of TZS										
	1994	1995	1996	1997	1998	1999	2000	2001	2002p	2003p	
Burundi	509.6	574.8	-	90.7	31.2	8.2	9.3	140.1	7.3	335.2	
Comoro	-	-	-	-	-	-	-	-	0.7	0.3	
Djibouti	51.0	-	-	-	0.3	20.8	12.5	0.0	2.3	415.7	
Ethiopia	-	57.5	290.0	333.1	550.5	643.4	2,602.8	468.4	633.5	128.8	
Kenya	56,568.9	78,742.4	93,376.5	58,558.4	70,319.2	70,799.0	74,734.0	84,205.8	91,630.6	120,287.3	
Lesotho	-	-	116.0	133.3	253.6	15.2	-	0.0	0.0	0.0	
Malawi	356.7	1,436.9	1,681.9	1,932.2	1,536.2	2,602.1	1,520.9	1,809.1	1,398.4	1,455.3	
Mauritius	-	344.9	1,739.9	1,998.9	469.4	2,472.4	2,574.7	3,656.3	1,674.6	1,831.1	
Rwanda	51.0	57.5	290.0	333.1	127.7	6.0	115.8	68.5	41.6	833.1	
Somalia	-	31.7	0.1	17.8	0.7	56.7	1.5	7.1	5.5	69.7	
Swaziland	2,038.5	229.0	952.0	5,477.2	7,661.1	9,325.7	10,296.2	11,083.9	15,096.2	12,682.5	
Uganda	509.6	1,149.5	1,160.0	1,177.2	1,492.9	4,489.9	4,501.0	9,962.5	2,561.5	8,538.5	
Zambia	4,077.0	12,644.8	15,079.4	15,303.8	11,324.2	5,408.4	1,919.8	1,578.2	4,176.7	2,080.4	
Zimbabwe	12,740.8	10,189.1	1,465.8	2,892.7	9,675.7	4,174.0	3,619.6	2,640.8	1,910.7	1,222.3	
<b>Grand Total</b>	<b>76,903.2</b>	<b>105,457.9</b>	<b>116,151.6</b>	<b>88,248.4</b>	<b>103,442.7</b>	<b>100,021.8</b>	<b>101,907.9</b>	<b>115,620.6</b>	<b>119,139.6</b>	<b>149,880.2</b>	

Note: From 1994 the PTA market was succeeded by COMESA.

p = provisional

na = Not applicable

Source: Bank of Tanzania, TRA-Customs Dept.

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

**Table 4.15 : Tanzania Foreign Trade Indices and the Terms of Trade**

Period	Quantum index		Unit value index		Value index		Commodity terms of trade	Income terms of trade	Gross barter terms of trade
	Imports	Exports	Imports	Exports	Imports	Exports			
1974	138.8	86.2	78.4	76.4	108.9	65.9	97.4	84.0	161.1
1975	101.7	90.1	99.3	73.7	101.0	66.4	74.2	66.9	112.9
1976	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1977	88.8	80.5	120.2	1,139.0	106.8	111.9	115.6	93.1	110.3
1978	113.4	73.2	128.3	120.6	145.5	88.3	94.0	68.8	155.0
1979	86.0	76.1	177.5	135.3	152.6	103.0	76.2	58.0	112.9
1980	83.6	73.2	234.6	159.0	196.2	116.4	67.8	49.6	114.2
1981	77.7	69.4	252.5	168.6	196.3	117.1	66.8	46.4	111.9
1982	58.2	69.0	331.1	150.2	192.7	103.6	45.4	32.3	84.4
1983	46.8	55.5	326.6	188.5	152.9	104.6	57.7	32.0	84.4
1984	71.1	58.0	335.0	256.3	238.2	148.7	76.5	44.4	122.5
1985	72.9	58.9	431.6	245.7	314.5	144.8	56.9	33.6	123.6
1986	66.4	56.2	761.5	457.1	505.8	257.0	60.0	33.7	118.1

**Source:** Bureau of Statistics (1) Adapted for the Economic Operations Report.

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

**Table 4.16: Tanzania: Services, Income and Transfers**

Period	Millions of TZS											
	Services				Income				Current Transfers			
	Net	Receipts	Payments	Net	Receipts	Payments	Net	Receipts	Payments	Net	Receipts	Payments
1997	-194,335.3	295,483.7	489,819.0	-74,975.2	26,250.9	101,226.1	199,310.3	40,234.8	-159,075.5			
1998	-289,071.2	346,656.6	635,727.9	-69,672.2	29,686.1	99,358.3	178,838.9	22,074.0	-156,764.9			
1999	-140,112.5	449,299.6	589,412.1	-73,510.5	36,658.6	110,169.1	216,412.6	25,452.9	-190,959.7			
2000	-44,017.2	502,170.7	546,187.9	-104,160.7	40,302.6	144,463.3	280,620.5	28,716.6	-251,903.9			
2001	33,018.6	595,144.0	562,125.5	-74,655.4	48,766.9	123,422.3	344,484.8	415,024.3	70,539.5			
2002	472.9	646,454.7	645,981.9	-21,787.5	65,570.0	87,357.5	402,070.8	461,322.5	59,251.7			
2003	-93,564.8	711,418.0	804,982.8	-45,093.5	90,724.5	135,818.0	653,468.3	718,896.6	65,428.3			
2000: Quarter1	-19,823.4	119,066.6	138,890.0	-21,037.2	11,869.1	32,906.4	73,793.8	7,175.9	-66,617.9			
Quarter2	-6,811.6	123,687.4	130,499.1	-31,972.9	9,923.6	41,896.5	74,455.3	7,172.3	-67,282.9			
Quarter3	-21,368.5	114,180.0	135,548.5	-16,601.3	11,293.1	27,894.5	72,333.4	7,169.8	-65,163.6			
Quarter4	3,986.3	145,236.7	141,250.3	-34,549.3	7,216.6	41,765.9	72,624.3	7,198.6	-65,425.7			
2001: Quarter1	5,014.6	141,060.4	136,045.8	-17,200.1	8,997.2	26,197.3	96,210.9	106,024.4	9,813.5			
Quarter2	-3,242.9	137,998.5	141,241.5	-29,872.0	10,825.2	40,697.2	70,081.5	79,421.1	9,339.7			
Quarter3	23,411.3	165,755.0	142,343.7	-9,818.9	14,629.6	24,448.4	70,289.3	92,120.2	21,831.0			
Quarter4	7,835.5	150,330.1	142,494.6	-17,764.4	14,315.0	32,079.4	107,903.1	137,458.5	29,555.3			
2002p: Q1	-3,323.7	143,379.8	146,703.4	-3,616.4	17,491.3	21,107.6	97,911.5	112,464.6	14,553.0			
Quarter2	-6,697.3	148,127.9	154,825.2	-6,492.8	15,093.9	21,586.8	63,630.3	78,543.0	14,912.7			
Quarter3	-34,755.7	163,537.1	198,292.8	-8,117.8	17,977.4	26,095.2	76,971.8	91,729.2	14,757.3			
Quarter4	45,249.5	191,409.9	146,160.4	-3,560.5	15,007.4	18,567.9	163,557.1	178,585.8	15,028.7			
2003: Quarter1	-2,920.4	182,853.4	185,773.8	-14,856.5	18,719.3	33,575.8	91,901.2	108,368.1	16,466.8			
Quarter2	-13,016.6	170,758.1	183,774.6	-5,502.5	22,261.5	27,764.0	160,728.6	177,335.6	16,607.0			
Quarter3	-34,102.7	179,496.0	213,598.7	-14,906.6	22,525.4	37,432.0	211,913.8	228,175.7	16,261.8			
Quarter4	-43,525.2	178,310.5	221,835.7	-9,827.9	27,218.3	37,046.2	188,924.7	205,017.4	16,092.7			
2004p: Quarter1	-5,100.9	215,027.3	220,128.2	-3,957.9	29,448.6	33,406.5	50,628.1	67,316.5	16,688.4			
Quarter2	-66,501.9	218,392.7	285,462.6	-13,274.2	16,459.9	29,734.1	43,196.3	61,661.8	18,465.5			
Quarter3	-23,808.0	237,600.4	262,280.2	-30,072.1	8,772.9	38,845.0	323,389.6	342,908.5	19,518.9			

Note: 1) p=Provisional

2) As from 2001 onwards, the estimation technique for governments service payments has been revised leading to the change in service payments statistics for 2001 and 2002.

Source: Bank of Tanzania

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

**Table 4.17 : Foreign Reserve Position\* (revised)**

End of Period	Bank of Tanzania											Commercial banks				Total net position
	Foreign exchange		Gold reserves	Other foreign assets	SDRs	RPF	UFC	Total	Net official Position	Net foreign		Net foreign assets	Other foreign Liabilities	Net foreign assets		
	Assets	Liabilities								Liabilities	Liquid assets					
1999: Mar	406,769.4	46,255.0	21,531.2	186.8	282.1	9,404.6	202,518.7	189,400.5	189,400.5	273,112.4	548.9	272,563.5	4,080.7	748.0	275,896.2	463,296.6
Jun	414,222.9	40,169.4	372,053.5	23,002.2	420.7	9,856.3	205,918.7	199,709.6	199,709.6	267,295.6	417.3	266,878.4	5,842.0	125.8	272,594.6	472,304.2
Sep	494,963.8	52,683.0	442,280.8	24,947.5	374.1	11,010.7	257,672.4	221,271.0	221,271.0	299,733.8	316.4	299,369.1	6,292.6	789.8	304,871.9	526,142.9
Dec	581,850.6	46,179.3	535,671.3	25,001.7	255.1	10,950.4	249,230.4	322,976.6	322,976.6	290,975.1	927.8	290,047.3	10,103.8	840.9	299,310.2	622,286.8
2000: Mar	572,658.6	50,803.9	521,854.7	25,265.5	241.7	10,760.8	240,310.2	318,135.3	318,135.3	357,538.9	397.1	357,141.8	8,882.6	564.8	365,459.6	683,594.8
Jun	564,478.7	33,890.3	530,588.4	25,235.2	263.8	10,685.5	253,140.3	313,953.3	313,953.3	386,836.1	1,282.2	385,553.9	7,924.8	79.8	393,398.9	707,352.1
Sep	673,966.4	38,456.8	635,509.7	25,221.9	408.8	10,388.3	264,652.8	406,958.1	406,958.1	366,242.4	9,186.9	357,055.5	8,686.2	104.4	365,637.4	772,595.5
Dec	746,359.4	86,480.3	659,879.1	25,352.6	163.5	10,480.1	260,261.6	435,928.0	435,928.0	398,949.4	4,056.4	394,893.0	12,040.8	105.7	406,828.1	842,756.1
2001: Mar	829,136.7	73,308.0	755,828.7	27,145.3	195.5	10,905.9	290,315.2	504,087.4	504,087.4	443,728.0	5,932.6	437,795.4	23,608.7	226.7	461,177.5	965,264.9
Jun	833,270.5	71,448.7	761,821.7	28,028.1	179.1	11,077.8	287,779.6	513,659.5	513,659.5	456,880.1	7,693.4	449,186.7	43,537.2	163.5	492,560.4	1,006,219.9
Sep	915,548.7	58,707.7	856,841.0	28,181.8	176.8	11,484.6	295,890.5	600,908.6	600,908.6	480,563.6	8,740.4	471,823.2	24,840.0	106.0	496,557.2	1,097,465.7
Dec	1,018,504.3	60,795.1	957,709.2	29,013.3	398.9	11,505.2	312,045.3	686,926.5	686,926.5	499,433.8	6,915.9	492,517.9	39,628.8	5,162.1	526,984.6	1,213,911.1
2002: Mar	1,093,251.1	41,651.4	1,051,599.8	31,070.8	487.1	12,281.7	332,311.2	763,496.6	763,496.6	596,255.3	4,828.0	591,427.3	33,538.8	6,284.1	618,682.1	1,382,178.8
Jun	1,111,165.8	64,896.4	1,046,269.4	24,076.9	426.7	12,598.1	352,921.4	730,488.3	730,488.3	547,712.0	3,054.2	544,657.8	42,132.0	11,048.6	575,741.3	1,306,229.6
Sep	1,257,273.5	63,270.4	1,194,003.1	24,971.6	346.1	12,824.8	360,660.7	871,803.9	871,803.9	495,701.3	10,504.9	485,196.4	17,716.6	14,660.8	488,252.3	1,360,055.3
Dec	1,452,214.4	78,454.8	1,373,759.6	26,926.4	276.8	13,229.5	392,046.2	1,022,247.6	1,022,247.6	547,210.4	5,542.9	541,667.6	24,362.2	29,650.2	536,379.6	1,558,627.1
2003: Mar	1,550,237.9	85,285.3	1,464,952.6	27,628.1	388.2	14,044.0	416,226.4	1,091,236.1	1,091,236.1	602,793.9	1,533.6	601,260.3	15,729.8	298.1	616,691.9	1,707,928.0
Jun	1,704,048.4	114,331.2	1,589,717.2	28,920.3	157.0	14,660.3	418,691.9	1,215,036.0	1,215,036.0	638,738.5	2,798.3	635,940.2	20,508.5	198.8	656,249.9	1,871,286.0
Sep	1,961,123.9	88,510.1	1,872,613.7	31,958.0	314.6	14,764.1	447,302.6	1,472,437.6	1,472,437.6	589,333.9	8,658.0	580,676.0	34,690.3	1,113.3	615,254.9	2,087,692.5
Dec	2,151,229.3	208,727.6	1,942,501.7	0.0	183.4	15,470.4	455,220.2	1,503,460.3	1,503,460.3	657,754.9	6,321.9	651,433.0	27,733.4	554.6	678,611.8	2,182,072.0
2003: January	1,548,514.3	104,823.2	1,443,691.1	30,234.7	467.2	14,015.9	415,211.0	1,073,865.7	1,073,865.7	583,385.0	3,473.3	579,911.8	24,069.2	26,643.9	577,337.1	1,651,202.9
February	1,547,344.5	108,538.2	1,438,806.3	28,588.7	369.4	14,119.9	418,352.0	1,063,987.9	1,063,987.9	604,861.4	5,080.6	599,780.8	17,660.6	26,422.1	591,019.3	1,655,007.2
March	1,550,237.9	85,285.3	1,464,952.6	27,628.1	388.2	14,040.4	416,226.4	1,091,236.1	1,091,236.1	602,793.9	1,533.6	601,260.3	15,729.8	298.1	616,691.9	1,707,928.0
April	1,549,127.3	88,916.8	1,460,210.5	27,912.3	329.6	14,376.9	425,319.4	1,077,973.1	1,077,973.1	583,660.1	1,532.3	582,127.8	15,002.8	198.8	596,931.8	1,674,904.9
May	1,597,668.2	100,807.6	1,496,860.6	30,796.3	317.8	14,825.1	439,487.9	1,103,587.7	1,103,587.7	621,656.5	17,246.9	604,409.6	17,749.6	198.8	621,960.4	1,725,548.0
June	1,704,048.4	114,331.2	1,589,717.2	28,920.3	157.0	14,660.3	418,691.9	1,215,036.0	1,215,036.0	638,738.5	2,798.3	635,940.2	20,508.5	198.8	656,249.9	1,871,286.0
July	1,786,672.3	130,609.8	1,656,062.5	29,876.7	245.3	14,521.2	417,003.5	1,283,974.2	1,283,974.2	591,780.8	2,772.3	589,008.4	36,264.3	228.1	625,044.6	1,909,018.8
August	1,953,133.0	282,740.6	1,670,392.3	30,965.5	449.0	14,357.7	430,968.6	1,285,283.2	1,285,283.2	584,230.2	3,294.6	580,935.6	29,532.9	514.8	609,953.6	1,895,236.8
September	1,961,123.9	88,510.1	1,872,613.7	31,958.0	314.6	14,764.1	447,302.6	1,472,437.6	1,472,437.6	589,333.9	8,658.0	580,676.0	34,690.3	1,113.3	615,254.9	2,087,692.5
October	1,966,773.6	112,758.5	1,854,015.2	32,241.9	433.9	15,094.8	457,320.3	1,444,859.1	1,444,859.1	661,412.3	5,610.4	655,801.9	17,677.7	1,767.7	671,559.6	2,116,418.7
November	1,976,348.2	115,273.4	1,861,074.8	33,141.4	260.6	15,082.3	449,188.2	1,460,581.1	1,460,581.1	637,767.1	3,175.3	634,591.8	31,883.7	1,672.9	664,802.7	2,125,383.8
December	2,151,229.3	208,727.6	1,942,501.7	0.0	183.4	15,470.4	455,220.2	1,503,460.3	1,503,460.3	657,754.9	6,321.9	651,433.0	27,733.4	554.6	678,611.8	2,182,072.0
2004: January	2,185,867.6	135,045.1	2,050,822.5	0.0	442.9	16,558.8	487,248.4	1,581,137.8	1,581,137.8	725,730.3	9,071.4	716,658.8	15,915.7	792.8	731,781.7	2,312,919.5
February	2,253,423.3	173,059.9	2,080,363.4	0.0	307.5	16,427.1	477,635.4	1,619,816.5	1,619,816.5	651,720.6	3,619.5	648,101.1	52,771.5	1,694.3	699,178.3	2,318,994.8
March	2,169,909.4	202,007.2	1,967,902.2	0.0	452.9	16,350.7	479,864.7	1,505,193.0	1,505,193.0	634,310.6	2,243.1	632,067.4	47,911.5	484.5	673,554.4	2,178,747.4
April	2,116,909.4	193,386.3	1,923,523.1	0.0	394.2	16,153.8	474,070.1	1,466,348.2	1,466,348.2	630,359.9	3,144.5	622,215.5	53,244.4	265.7	675,194.1	2,141,542.4
May	2,099,297.2	187,185.8	1,912,111.4	0.0	548.0	16,399.4	470,298.3	1,458,908.6	1,458,908.6	609,512.4	3,297.7	606,214.7	49,590.9	201.6	655,604.0	2,114,512.7
June	2,062,664.1	150,444.3	1,912,219.7	0.0	488.1	16,250.7	460,231.8	1,468,873.6	1,468,873.6	617,615.2	3,853.4	613,761.8	51,681.0	133.7	665,309.1	2,134,182.7
July	1,959,640.9	109,747.6	1,849,893.3	0.0	374.0	15,969.2	454,591.9	1,411,788.8	1,411,788.8	674,879.7	11,710.1	663,169.7	54,455.2	579.1	717,045.8	2,128,834.6
August	1,967,748.5	119,006.1	1,848,742.4	0.0	345.9	15,792.8	443,876.0	1,421,085.8	1,421,085.8	649,431.3	12,856.7	636,574.5	74,916.3	1,192.3	710,298.5	2,121,384.3
September	2,108,370.8	126,541.2	1,981,829.5	0.0	187.1	15,572.6	437,685.9	1,559,982.9	1,559,982.9	642,555.0	6,667.5	635,887.5	94,269.6	379.6	729,777.5	2,289,760.4

Source: Bank of Tanzania



## 5.0 External Debt Developments

### Table 5.1: External Debt Developments

Item	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/2004				
							Sep-03	Dec-03	Mar-04	Jun-04	Sep-04
<b>1. Overall Total Debt Committed <sup>1</sup></b>	<b>7,901.7</b>	<b>7,972.9</b>	<b>7,595.7</b>	<b>7,702.3</b>	<b>8,032.8</b>	<b>7,606.6</b>	<b>7,574.5</b>	<b>8,145.6</b>	<b>8,161.6</b>	<b>8,088.3</b>	8,226.8
Disbursed outstanding debt	6,435.8	6,580.3	6,538.3	6,312.2	6,559.7	6,233.0	6,254.7	6,730.8	6,739.2	6,678.3	6,748.2
Undisbursed debt	1,465.9	1,392.6	1,057.4	1,390.1	1,473.1	1,373.6	1,319.8	1,414.8	1,422.4	1,410.0	1,478.2
<b>2. Disbursed Debt by Creditor Category <sup>2</sup></b>	<b>6,435.8</b>	<b>6,580.3</b>	<b>6,538.3</b>	<b>6,312.2</b>	<b>6,559.7</b>	<b>6,233.0</b>	<b>6,254.7</b>	<b>6,730.8</b>	<b>6,739.2</b>	<b>6,678.3</b>	<b>6,748.2</b>
o/w: Bilateral debt	2,785.8	2,791.8	2,514.1	2,289.1	2,277.1	1,633.7	1,617.9	1,587.5	1,514.5	1,483.6	1,505.4
Multilateral debt	3,179.4	3,330.1	3,571.5	3,530.6	3,808.5	4,088.3	4,021.8	4,520.1	4,594.5	4,570.0	4,613.5
Commercial debt	270.6	251.5	264.9	307.9	302.5	330.6	385.0	392.0	396.5	391.2	396.2
Export credits	200.0	206.9	187.8	184.7	171.6	180.5	230.0	231.2	233.7	233.5	233.1
<b>3. Disbursed Debt by Borrower Category <sup>2</sup></b>	<b>6,435.8</b>	<b>6,580.3</b>	<b>6,538.3</b>	<b>6,312.2</b>	<b>6,559.7</b>	<b>6,233.0</b>	<b>6,254.7</b>	<b>6,730.8</b>	<b>6,739.2</b>	<b>6,678.3</b>	<b>6,748.2</b>
o/w: Central Government	6,017.4	6,168.2	6,092.6	5,844.0	6,054.8	5,708.0	5,623.6	6,089.9	6,145.8	6,092.0	6,122.2
Public Corporations	171.8	165.1	183.2	172.2	153.8	152.2	152.6	154.0	146.2	149.1	156.3
Private Sector	246.6	247.0	262.5	296.0	351.1	372.9	478.5	486.9	447.2	437.2	469.7
<b>4. Disbursed Debt by Use of Funds <sup>2</sup></b>	<b>6,435.8</b>	<b>6,580.3</b>	<b>6,538.3</b>	<b>6,312.2</b>	<b>6,559.7</b>	<b>6,233.0</b>	<b>6,254.7</b>	<b>6,730.8</b>	<b>6,739.2</b>	<b>6,678.3</b>	<b>6,748.6</b>
o/w: Balance of payment support	1,493.1	1,512.2	1,648.1	1,524.2	1,639.0	1,166.0	1,120.5	1,219.2	1,307.5	1,275.1	1,305.4
Transport & Telecommunication	1,306.5	1,337.8	1,067.4	1,021.1	1,027.9	1,047.8	1,080.2	1,113.6	1,091.5	1,085.1	1,132.3
Agriculture	913.9	963.8	1,040.2	990.9	1,007.8	1,034.7	924.8	978.0	976.9	967.7	972.3
Energy & Mining	791.6	821.8	869.0	824.3	902.9	895.0	907.6	931.0	924.3	924.3	917.2
Industries	527.7	504.4	430.0	413.8	402.3	411.2	364.4	360.5	350.9	352.7	350.6
Social Welfare & Education	276.7	292.7	426.5	332.0	384.4	421.7	238.9	326.9	335.1	333.3	333.0
Finance and Insurance	167.3	215.5	122.8	131.2	77.9	76.9	81.6	90.3	84.0	82.3	81.9
Tourism	77.2	80.2	84.1	82.0	83.8	88.2	88.7	91.1	79.3	80.2	79.4
Others	881.7	851.9	850.2	992.7	1,033.7	1,091.6	1,448.0	1,620.2	1,589.7	1,577.5	1,576.5
<b>5. Total Amount of Loans Contracted <sup>1</sup></b>	<b>318.8</b>	<b>212.5</b>	<b>224.4</b>	<b>417.6</b>	<b>298.1</b>	<b>22.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.7</b>	<b>4.1</b>	<b>347.6</b>
Government	306.3	159.9	220.2	285.7	291.2	12.9	0.0	0.0	0.0	0.0	225.4
Public Corporations	3.3	4.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private	9.2	48.0	4.2	131.0	7.0	9.4	0.0	0.0	0.7	4.1	122.2
<b>6. Disbursements <sup>1</sup></b>	<b>307.9</b>	<b>189.2</b>	<b>267.7</b>	<b>169.7</b>	<b>184.8</b>	<b>169.0</b>	<b>1.6</b>	<b>3.5</b>	<b>38.2</b>	<b>16.3</b>	<b>10.5</b>
Government	239.7	187.4	264.5	169.6	160.5	163.7	1.2	2.1	38.1	14.8	8.7
Public Corporations	9.8	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.0
Private	58.4	0.5	3.2	0.1	24.3	5.3	0.4	1.4	0.1	0.0	1.8
<b>7. Scheduled Debt Service <sup>1</sup></b>	<b>352.8</b>	<b>368.9</b>	<b>428.2</b>	<b>422.0</b>	<b>400.0</b>	<b>369.0</b>	<b>334.4</b>	<b>334.4</b>	<b>334.4</b>	<b>334.4</b>	<b>355.14</b>
<b>8. Actual Debt Service <sup>1</sup></b>	<b>204.6</b>	<b>187.9</b>	<b>190.9</b>	<b>120.9</b>	<b>89.1</b>	<b>112.4</b>	<b>36.7</b>	<b>20.5</b>	<b>17.7</b>	<b>24.4</b>	<b>34.8</b>
Principal	138.0	112.2	140.5	100.1	47.9	86.6	27.1	13.6	11.6	16.3	29.2
Interest	66.4	75.6	49.6	20.8	41.2	25.8	9.5	6.9	6.1	8.1	5.6
Others	0.2	0.1	0.8	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
<b>9. Net Transfers</b>	<b>103.3</b>	<b>1.3</b>	<b>76.8</b>	<b>48.8</b>	<b>95.7</b>	<b>51.3</b>	<b>-35.5</b>	<b>-18.4</b>	<b>20.4</b>	<b>-9.6</b>	<b>-24.3</b>
<b>10. Total Arrears by Creditor Category <sup>2</sup></b>	<b>2,357.6</b>	<b>2,660.5</b>	<b>2,239.0</b>	<b>2,304.9</b>	<b>1,820.2</b>	<b>2,056.5</b>	<b>2,170.2</b>	<b>2,289.5</b>	<b>2,266.5</b>	<b>2,297.8</b>	<b>2,289.1</b>
o/w : Principal	1,408.8	1,571.1	1,152.5	1,135.0	915.9	1,021.4	1,094.2	1,129.4	1,103.9	1,119.1	1,128.3
Bilateral	1,134.1	1,235.4	810.7	803.8	570.5	611.6	651.4	652.5	661.0	658.8	650.8
Multilateral*	10.3	23.0	0.0	0.0	39.9	45.1	49.3	61.0	11.8	28.3	13.9
Commercial	91.9	132.4	185.0	165.4	152.9	203.7	214.3	231.5	242.4	240.2	252.2
Other Private Creditors	172.5	180.3	156.8	165.8	152.6	161.0	179.2	184.4	188.7	191.8	211.4
Interest	948.8	1,089.4	1,086.5	1,169.9	904.3	1,035.1	1,076.0	1,160.1	1,162.6	1,178.7	1,160.8
Bilateral	654.3	740.0	739.5	780.4	522.7	577.7	601.7	647.7	685.0	693.0	697.8
Multilateral*	6.0	8.3	0.0	0.0	54.1	68.4	72.8	81.7	28.4	27.3	27.8
Commercial	163.9	204.3	261.1	294.5	222.2	268.3	277.6	299.0	305.4	287.1	294.3
Other Private Creditors	124.6	136.8	85.9	95.0	105.3	120.7	123.9	131.7	143.8	171.3	140.9
<b>11. Total Debt Stock</b>	<b>8,574.8</b>	<b>8,807.9</b>	<b>8,773.9</b>	<b>8,401.2</b>	<b>8,328.5</b>	<b>8,109.7</b>	<b>8,215.7</b>	<b>8,755.2</b>	<b>8,761.6</b>	<b>8,742.2</b>	<b>8,822.6</b>
External Debt Stock	7,384.6	7,669.7	7,624.8	7,482.1	7,464.0	7,268.1	7,330.7	7,890.9	7,901.8	7,857.0	7,909.4
Domestic Debt Stock	1,190.2	1,138.2	1,149.1	919.1	864.5	841.6	885.0	864.3	859.8	885.3	913.6
12. Export of Goods and Services	1,226.7	1,109.8	1,143.5	1,290.6	1,436.2	1,568.3	1,568.3				546.5
13. External Debt Service	222.0	269.6	208.4	198.8	171.3	114.9	28.6				
14. GDP at facto cost	6,908.0	8,203.0	8,082.3	8,502.4	8,579.3	9,089.9	9,089.9				
15. External Debt Stock as % of GDP	106.9	93.5	94.3	88.0	87.0	80.0	80.6				
16. Total Debt Stock as % of GDP	124.1	107.4	108.6	98.8	97.1	89.2	90.4				
17. External debt service as % of exports	18.1	24.3	18.2	15.4	11.9	7.3	1.8				
18. External debt as % of Exports	602.0	691.1	666.8	579.7	519.7	463.4	467.4				
<b>End of Period Exchange Rate (TZS/US\$)</b>	<b>665.0</b>	<b>737.0</b>	<b>799.5</b>	<b>888.0</b>	<b>946.9</b>	<b>1,047.4</b>	<b>1,044.7</b>	<b>1,063.6</b>	<b>1,108.4</b>	<b>1,107.3</b>	<b>1,060.5</b>

\*Multilateral arrears are those owed by the private sector.

<sup>1</sup> During the period, <sup>2</sup> End of June 2004, cumulative.

Source: Bank of Tanzania (CS-DRMS).

## 6.0 International Economic and Financial Developments

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

G-7	2002												2003				2004p		
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	Q1	Q2	Q3	Q4	Q1	Q2	Q3		
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	Q1	Q2	Q3	Q4	Q1	Q2	Q3		
<b>CANADA</b>																			
Real GDP <sup>1</sup>	4.7	2.8	1.5	4.4	4.1	5.5	5.3	1.9	3.3	1.7	2.5	3.2	4.0	3.5	3.1	2.0	1.3	1.7	
Inflation <sup>1</sup>	1.2	1.7	1.6	1.4	1.0	1.7	2.7	2.5	2.3	2.8	1.5	1.3	2.3	3.8	1.5	2.8	2.1	1.7	
Interest rates <sup>2</sup>	5.5	5.7	3.0	4.3	5.1	4.8	5.8	2.2	2.5	2.9	2.0	2.3	2.7	2.7	2.8	3.2	2.9	2.8	
<b>FRANCE</b>																			
Real GDP <sup>1</sup>	2.1	1.8	1.1	2.0	3.6	3.2	4.2	2.1	1.2	0.5	0.3	1.0	1.2	1.5	1.0	0.0	-0.3	0.5	
Inflation <sup>1</sup>	1.5	1.6	2.0	1.2	0.7	0.6	1.8	1.8	1.9	2.1	2.1	1.6	1.7	2.1	2.4	1.9	2.0	2.2	
Interest rates <sup>2</sup>	5.7	6.4	3.7	3.2	3.4	4.3	4.6	4.3	4.0	3.5	3.4	4.6	4.1	4.1	4.1	3.3	3.3	3.3	
<b>GERMANY</b>																			
Real GDP <sup>1</sup>	2.4	1.7	0.8	1.4	2.0	2.0	2.9	0.8	0.2	-0.1	-1.1	0.5	0.9	0.3	0.4	-0.7	-0.3	0.2	
Inflation <sup>1</sup>	2.7	1.8	1.5	1.8	0.6	0.6	1.4	1.9	1.3	1.1	1.9	1.2	1.0	1.2	1.2	0.9	1.0	1.2	
Interest rates <sup>2</sup>	5.4	4.5	3.3	3.2	3.4	2.7	4.1	4.4	3.3	2.3	3.3	3.3	3.3	3.2	2.8	2.5	2.0	2.0	
<b>ITALY</b>																			
Real GDP <sup>1</sup>	2.2	2.9	1.1	1.8	1.8	1.7	3.1	1.8	0.4	0.4	0.1	0.2	0.5	0.9	0.7	0.2	0.4	0.1	
Inflation <sup>1</sup>	3.5	5.1	3.9	1.7	2.0	1.7	2.6	2.7	2.6	2.7	2.5	2.3	2.4	2.8	2.7	2.7	2.8	2.5	
Interest rates <sup>2</sup>	8.5	10.5	8.8	6.9	5.0	3.0	4.4	4.3	3.3	2.3	3.4	3.4	3.4	3.1	2.7	2.4	2.1	2.2	
<b>JAPAN</b>																			
Real GDP <sup>1</sup>	0.6	1.5	5.1	1.6	-1.1	0.2	2.8	0.4	0.2	2.7	-1.6	2.6	3.0	2.3	2.7	2.1	1.9	3.1	
Inflation <sup>1</sup>	0.7	-0.1	0.1	1.7	0.6	-0.3	-0.9	-0.7	-0.9	-0.3	-1.5	-0.9	-0.8	-0.5	-0.2	-0.2	-0.2	-0.3	
Interest rates <sup>2</sup>	2.2	1.2	0.5	0.5	0.4	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>UK</b>																			
Real GDP <sup>1</sup>	4.7	2.9	2.6	3.4	2.9	2.4	3.1	2.1	1.9	2.3	1.0	1.3	2.1	2.0	2.1	2.0	2.1	2.8	
Inflation <sup>1</sup>	2.3	2.9	3.0	2.8	2.7	2.3	2.1	2.1	2.2	2.8	2.4	1.9	2.0	2.6	2.9	2.9	2.9	2.6	
Interest rates <sup>2</sup>	4.8	5.0	5.0	5.5	7.2	5.2	5.3	4.3	3.9	3.6	3.6	4.0	4.0	4.0	3.9	3.7	3.5	3.4	
<b>USA</b>																			
Real GDP <sup>1</sup>	4.0	2.7	3.6	4.4	4.3	4.1	3.8	0.3	2.4	3.0	5.0	1.3	4.0	1.4	1.9	2.3	3.5	4.4	
Inflation <sup>1</sup>	2.6	2.8	2.9	2.3	1.5	2.2	3.4	2.8	1.6	2.3	1.2	1.3	1.6	2.2	2.9	2.1	2.2	1.9	
Interest rates <sup>2</sup>	4.2	5.8	5.3	5.5	5.4	5.0	6.2	3.9	1.7	1.1	1.7	1.8	1.7	1.4	1.3	1.3	1.0	1.0	
<b>EURO AREA</b>																			
Real GDP <sup>1</sup>											0.5	0.9	1.0	1.1	0.7	0.1	0.3	0.6	
Inflation <sup>1</sup>											2.5	2.1	2.0	2.3	2.3	1.9	2.1	2.1	
Interest rates <sup>2</sup>											3.3	3.3	3.3	3.2	2.7	2.4	2.1	2.1	

<sup>1</sup> Annual percent change, <sup>2</sup> Percent, p Provisional

Source: IMF World Economic Outlook, April 2004 IFS, \*The Economist, Various issues.

## 6.0 International Economic and Financial Developments

**Table 6.2: World Market Prices for Selected Commodities**

Commodity	Unit Price	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2002				2003				2004*		
												Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Coffee (arabica)	US\$/kg	3.27	3.29	2.65	4.10	2.90	2.30	1.90	1.40	1.36	1.42	1.34	1.36	1.26	1.47	1.42	1.41	1.42	1.41	1.67	1.72	1.68
Cotton (A index)	US\$/kg	1.75	2.16	1.77	1.74	1.44	1.20	1.30	1.10	1.02	1.40	0.94	0.92	1.07	1.15	1.30	1.30	1.36	1.64	1.63	1.50	1.23
Sisal (UG grade)	US\$/ton	604.58	710.42	868.25	777.00	820.50	691.50	631.80	699.20	659.60	697.90	670.00	668.30	650.00	650.00	650.00	675.00	691.67	775.00	793.30	885.00	885.00
Tea**	US\$/kg	1.83	1.64	1.77	2.40	2.40	1.80	1.90	1.50	1.49	1.54	1.50	1.44	1.51	1.51	1.48	1.51	1.56	1.63	1.63	1.52	1.57
Gold	US\$/troy ounce	384.22	384.16	387.82	331.20	294.30	278.80	279.00	271.00	310.00	363.50	290.40	312.80	314.20	322.50	352.10	346.70	363.27	391.90	408.40	393.10	401.30

Source: <http://www.imf.org> and [worldbank.org/prospects](http://worldbank.org/prospects)

Note: \* Provisional

\*\* Mombasa Auction price replaces London Auction price beginning July 1998.

## 6.0 International Economic And Financial Developments

**Table 6.3 : Selected Exchange Rates-Currency Units per US Dollar (period average)**

Period	Pound Sterling	Deutsche Marks	Swiss Francs	Dutch Guilders	French Francs	Belgium Francs	Italian Lira	Swedish Kroners	Japanese Yen	Euro
1994	0.6535	1.6220	1.3682	1.8630	5.5481	33.3483	1,610,7280	7.7002	102.1406	
1995	0.6336	1.4384	1.1818	1.6049	4.9889	29.1729	1,628.2531	7.1352	94.0341	
1996	0.6397	1.5160	1.2468	1.6913	5.1289	31.1337	1,548.6447	6.7032	109.3298	
1997	0.6103	1.7326	1.4497	1.9500	5.8317	35.8915	1,702.2593	7.6377	120.9411	
1998	0.6037	1.7585	1.4488	1.9826	5.8967	36.2587	1,733.6653	7.9568	130.7976	
1999	0.6180	1.8411	1.3737	2.0341	6.1238	37.5167	1,809.3211	8.3045	113.7895	0.9365
2000	0.6607	2.1222	1.6883	2.3913	7.1179	43.7745	2,109.2178	9.1632	107.7258	1.0851
2001	0.6944	2.1840	1.6868	2.4608	7.3249	45.0467	2,162.1880	10.3307	121.4601	1.1167
2002	0.6666	2.2196	1.5572	2.5009	7.4442	45.7801	2,197.3919	9.7207	125.2566	1.0614
2003	0.6123	2.2163	1.3454	2.4971	7.4330	45.7112	2,194.0867	8.0806	115.9442	0.8859
2002-1st Q	0.7008	2.2296	1.6805	2.5122	7.4778	45.9866	2,207.3073	10.4450	132.4495	1.1406
2nd Q	0.6844	2.2163	1.5952	2.4971	7.4330	45.7112	2,194.0867	9.9750	126.9258	1.0894
3rd Q	0.6451	2.2163	1.4871	2.4971	7.4330	45.7112	2,194.0867	9.3752	119.1856	1.0160
4th Q	0.6362	2.2163	1.4658	2.4971	7.4330	45.7112	2,194.0867	9.0878	122.4654	0.9996
2003-1st Q	0.6236	2.2163	1.3655	2.4971	7.4330	45.7112	2,194.0867	8.5514	118.9001	0.9316
2nd Q	0.6174	2.2163	1.3339	2.4971	7.4330	45.7112	2,194.0867	8.0388	118.4647	0.8805
3rd Q	0.6216	2.2163	1.3739	2.4971	7.4330	45.7112	2,194.0867	8.1503	117.5349	0.8892
4rd Q	0.5867	2.2163	1.3083	2.4971	7.4330	45.7112	2,194.0867	7.5818	108.8772	0.8422
2003-1st Q	0.5440	2.2163	1.2545	2.4971	7.4330	45.7112	2194.0867	7.3422	107.1633	0.8000
2nd Q	0.5534	2.2163	1.2763	2.4971	7.4330	45.7112	2194.0867	7.5928	109.6163	0.8299
3rdQ	0.5499	2.2163	1.2568	2.4971	7.4550	45.7112	2194.0867	7.4930	109.8253	0.8180

Source : IFS ; Bank of Tanzania 1994 data onwards

## 6.0 International Economic Developments

**Table 6.4: Bureau de Change Quarterly Transactions**

End of Period	Volume of Transactions (Millions of US\$)		Exchange Rates (Average TZS/US\$)		Mean Rate TZS/US\$
	Purchases	Sales	Buying	Selling	
1994	548.91	588.28	514.12	528.52	521.32
1995	793.28	787.08	579.54	603.76	591.65
1996	674.22	692.88	574.31	598.87	586.59
1997	910.80	539.80	602.88	622.71	612.80
1998	509.78	485.67	642.71	665.50	654.11
1999	350.70	334.20	720.29	746.13	733.21
2000	288.19	280.99	796.94	807.73	802.34
2001	282.30	271.97	865.74	877.32	871.53
2002	220.03	211.09	960.68	979.10	969.89
2003	257.08	253.59	1032.01	1049.58	1040.79
2002: Quarter1	52.30	51.70	946.00	961.20	953.60
Quarter2	51.25	51.01	965.60	986.60	976.10
Quarter3	66.47	64.24	957.80	976.10	966.95
Quarter4	50.01	44.14	973.30	992.50	982.90
2003: Quarter1	60.04	58.39	1004.00	1022.33	1013.17
Quarter2	50.64	51.00	1035.33	1053.67	1044.50
Quarter3	69.60	68.00	1041.70	1059.00	1050.35
Quarter4	76.80	76.20	1047.00	1063.30	1055.15
2004: Quarter1	62.70	62.80	1091.00	1112.70	1101.85
Quarter2	63.60	83.60	1103.90	1120.70	1112.30
Quarter3	82.00	82.70	1,083.60	1,096.00	1,089.80

Source Bank of Tanzania

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## A2: LIST OF MANAGEMENT

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Name	Title	TelephoneDirect
D.T. S. Ballali	Governor	2112879
Vacant	Deputy Governor	2112880
<b>1.</b>	<b>DIRECTORATE OF GOVERNOR'S OFFICE</b>	
J. S. Mhando	Director	2119312
I.H.Kilato	Director (SPR)	2127954
J. B. Kimaro	Deputy Director, Communications	2135567
M. Mugo	Deputy Director, Special Duties	2138390
A. Haule	Deputy Director (SPR)	2121429
T. Mwakilema	Deputy Director, Special Duties	2134340
<b>2.</b>	<b>DIRECTORATE OF PERSONNEL AND ADMINISTRATION</b>	
A. J. Liyumba	Director	2112701
	<b>Personnel Management Department</b>	
J. N. Makindi	Deputy Director	2115058
	<b>Training and Development Department</b>	
S. Mahembe	Deputy Director	2110033
	<b>Estate Management Department</b>	
P. Mutoni	Deputy Director	2114785
	<b>Administrative Services Department</b>	
G. Maganga	Deputy Director	2115612

3.	<b>DIRECTORATE OF BANKING</b>		
	A.F. Bakari	Director	2112703
	<b>Banking Department</b>		
	S. E. Balele	Deputy Director	2110750
	<b>Currency Department</b>		
	K.T. Mkango	Deputy Director	2118491
	<b>Systems Operations Department</b>		
	S.E. Jengo	Deputy Director	2137484
4.	<b>DIRECTORATE OF BANK SUPERVISION</b>		
	L. H. Mkila	Director	2118021
	<b>Banks Supervision Department</b>		
	H.B. Kessy	Deputy Director	2111294
	<b>Non-Banks Department</b>		
	M. Gasabile	Deputy Director	2114695
	<b>Operations &amp; Policy Review Department</b>		
	A.E. Kobello	Deputy Director	2121742
5.	<b>DIRECTORATE OF ECONOMIC POLICY</b>		
	P. M. Noni	Director	2116612
	A.J. Mengo	Associate Director	2115614
	<b>Monetary &amp; Financial Affairs Department</b>		
	Mrs. C. Kiliaki	Deputy Director	2114905
	<b>International Economics Department</b>		
	G. Mwakibolwa	Deputy Director	2114900
	<b>Debt Management Department</b>		
	A. Berya	Deputy Director	2115087
	<b>Macroeconomic &amp; Financial Programs Department</b>		
	P.L. Kadesha	Deputy Director	2114901
	<b>Trade, Finance and Investment Policies Department</b>		
	S.S. Mrutu	Deputy Director	2121437

	<b>Real Sector Department</b>		
	D.D. Thewa	Deputy Director	2112704
6.	<b>DIRECTORATE OF FINANCE</b>		
	E.P. Issangya	Director	2114784
	<b>Domestic Accounts Department</b>		
	J. Angello	Deputy Director	2110096
	<b>Foreign Accounts Department</b>		
	E. M. Boaz	Deputy Director	2121433
7.	<b>DIRECTORATE OF FINANCIAL MARKETS</b>		
	K. S. Mbatia	Director	2118194
	<b>Domestic Markets Department</b>		
	J. C. Ndissi	Deputy Director	2114770
	<b>Foreign Markets Department</b>		
	J. Mpelembwa	Deputy Director	2112412
8.	<b>DIRECTORATE OF MANAGEMENT INFORMATION SYSTEMS</b>		
	E. Makwaia	Director	2115124
	Vacant	Deputy Director	2114772
	<b>Systems Analysis and Administration Department</b>		
	C. M. Kitwanga	Deputy Director	2118162
	<b>Networks and Office Automation Department</b>		
	T. N. Kalinjuna	Deputy Director	2110505
9.	<b>DIRECTORATE OF MICROFINANCE</b>		
	G. Rubambey	Director	2138384
	<b>Micro-Finance Analysis and Policy Department</b>		
	H. Ndambala	Deputy Director	2128029
	<b>Micro-Finance Operations Department</b>		
	Mrs. F. Rutabanzibwa	Deputy Director	2121785
10.	<b>DIRECTORATE OF NATIONAL PAYMENTS SYSTEMS</b>		
	J. M. B. Massawe	Director	2127470



	<b>Payment System Project Management Department</b>		
	Vacant	Deputy Director	
	<b>Payment System Oversight and Policy Department</b>		
	L. Kinunda	Deputy Director	2128108
<b>11.</b>	<b>DIRECTORATE OF INTERNAL AUDIT</b>		
	L. Chingwile	Director	2127967
	<b>Internal Audit I Department</b>		
	R. Mwanga	Deputy Director	2127922
	<b>Internal Audit II Department</b>		
	O. Kitine	Deputy Director	2127963
<b>12.</b>	<b>OFFICE OF THE SECRETARY TO THE BANK</b>		
	Vacant	Secretary to the Bank	2118163
	<b>Legal &amp; Contracts Department</b>		
	B. Kimela	Deputy Director	2113444
	<b>Investigation &amp; Internal Security Department</b>		
	Vacant	Deputy Director	2119314
<b>13.</b>	<b>BANK OF TANZANIA TRAINING INSTITUTE MWANZA</b>		
	W. Mгимwa	Principal	25000352
	J. Mlay	Director of Studies	2500982
	A. C. Rukoijo	Deputy Director, Estate	
	B. A. Mbanga	Deputy Director Administration	2502697

#### 14. **BoT BRANCHES**

##### **Arusha**

L. Kisarika	Director	2502928
F.N. Mrosso	Deputy Director, Operations	2508243
V. Mulebya	Deputy Director, Economics	2508243
S. I. Ntupwa	Deputy Director, Administration	2508243

##### **Mbeya**

A.H.M. Mtengeti	Director	2504158
O. Katundu	Deputy Director, Operations	2502055
F. Rugemalira	Deputy Director, Economics	2502839
D. Mwakitalu	Deputy Director, Administration	2502700

##### **Mwanza**

E. Semainda	Director	2501015
S. Ajali	Deputy Director, Operations	2500024
W.L. Tawe	Deputy Director, Economics	2500622
A. Ndalaha	Deputy Director, Administration	2500024

##### **Zanzibar**

B.N. Msami	Director	2232140
K.J. Jurango	Deputy Director Operations	2231441
S. Chiguma	Deputy Director, Economics	2232715
C. Kiponda	Deputy Director, Administration	2232687