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BANK OF TANZANIA

**ECONOMIC BULLETIN
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Board of Directors

D.T.S. Ballali	Governor, Chairman
Vacant	Deputy Governor, Deputy Chairman
G.S. Mgonja	Senior Permanent Secretary to the Treasury (URT)
J.B. Raphael	Permanent Secretary to the Treasury (SMZ)
A.M. Rashid	Director
M.N. Shirima	Director
Prof. L. Rutashobya	Director
Prof. J. Semboja	Director
Prof. B.J. Ndunguru	Director
B. Kimela	Ag. Secretary

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•	figure not meaningful or not to be published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

Selected Economic Indicators

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

Note: p – Provisional

¹Calculated on the basis of GDP at market price

Summary of Economic Developments

Gross Domestic Product

Real **Gross Domestic Product (GDP)** growth rate for Tanzania during 2003 was **5.6** percent, which is lower than the growth rate of **6.2** percent attained in 2002. The deceleration in the growth rate of GDP was due to unsatisfactory performance of the agricultural sector, arising from inadequate rains in most parts of the country that adversely affected agricultural production. However, real GDP growth is projected to grow at above 6.0 per cent during 2004 mainly due to a substantial increase in investments particularly in physical infrastructure.

Consumer Price Index

During the quarter ending March 2004, **Consumer Price Index (CPI)** averaged 4.8 percent, up from 4.6 percent recorded during the preceding quarter. The increase was attributable to acceleration in food inflation, which rose from 5.8 percent to 6.1 percent. Non- food inflation however declined to 0.8 percent, from an average of 1.1 percent recorded during the quarter ending December 2003.

Broad Money Supply

Monetary expansion as measured by the growth of **Broad Money Supply (M2)** grew by almost 17.0 percent on annual basis, compared with the growth rate of 14.2 per cent recorded during

the corresponding quarter of 2003. The increase in M2 was a result of an increase in credit to both government and private sector.

Interest Rate Structure

The margin between lending rates and savings deposit rates narrowed by 0.3 percentage points reaching 11.0 per cent, from 11.3 per cent recorded during the quarter ending December 2003.

External Sector

During the quarter ending March 2004, the **External sector** recorded an unsatisfactory performance as the current account deficit widened to USD 156.6 million, from a deficit of USD 27.4 million recorded during the quarter ending December 2003. The deterioration was a result of poor export performance and a significant increase in imports.

Exchange Rate

The **Tanzanian shilling on average depreciated** in nominal terms against the US dollar by 4.5 percent, moving from TZS 1,053.3 per USD during the quarter ending December 2003 to TZS 1,100.4 per USD during the quarter ending March 2004. The rate of depreciation of the shilling during the review period was much higher compared with the rates of 0.9 percent and 0.3 per cent attained during the quarters

ending December 2003 and September 2003 respectively.

Government Budgetary Operations

The overall central government budget deficit (before grants) widened to TZS 301.1 billion, from a deficit of TZS 168.2 billion recorded during the quarter ending December 2003. However, after considering grants amounting to TZS 76.6 billion, the deficit narrowed down to TZS 124.5 billion. Revenue collections amounted to TZS 375.7 billion, representing 6.1 percent above the quarterly target of TZS 354.1 billion. Total expenditure (excluding amortization) amounted to TZS 676.9 billion, being 11.9 percent below the budgeted amount of TZS 767.9 billion for the quarter.

Debt Developments

Total government debts (domestic and external) stood at USD 8,761.6 million as at the end of March 2004, slightly higher than the debt stock of USD 8,755.0 million recorded during the quarter ending December 2003. The increase in debt stock was caused by new disbursements,

valuation, recording of un-captured old multilateral loans and accumulation of interest arrears.

Tanzania Zanzibar Government Budgetary Operations

During the third quarter of 2003/04, the Tanzania Zanzibar Government budgetary operations recorded an overall deficit (before grants) of TZS 2.3 billion, compared with a deficit of TZS 3.6 billion recorded during the quarter ending December 2003. After considering grants amounting to TZS 3.1 billion, the overall budget turned to a surplus of TZS 0.8 billion.

Tanzania Zanzibar Trade Account

During the quarter ending March 2004, the Tanzania Zanzibar Trade Account recorded a deficit of USD 4.1 million, compared with a deficit of USD 14.9 million recorded during the quarter ending December 2003. The narrowing down of the deficit was a result of a decline in goods imports coupled with a surge in export receipts.

PART 1: ECONOMIC DEVELOPMENTS

1.0 OUTPUT AND PRICE DEVELOPMENTS

1.1 The Overall Economic Performance

In real terms, the overall GDP registered a moderate growth of 5.6 percent during 2003, compared with a growth of 6.2 percent attained during the year 2002. The deceleration in the economic growth was largely attributed to adverse weather conditions that led to the decline in agricultural production. Other factors that contributed to the decline include; weakening terms of trade, volatility in world energy prices (oil), global insecurity and the depreciation of the shilling/US dollar exchange rate.

Table 1.1: Economic Growth in Percentages

Economic Activity	Contribution 2003	Percentage GDP Growth rate			
		2000	2001	2002	2003p
Agriculture, forestry, fishing & hunting	46.8	3.4	5.5	5.0	4.0
Mining and quarrying	3.0	13.9	13.5	15.0	17.0
Manufacturing	8.6	4.8	5.0	8.0	8.6
Electricity and water supply	1.6	5.9	3.0	3.1	4.9
Construction	5.2	8.4	8.7	11.0	11.0
Trade, restaurants and hotels	16.7	6.5	6.7	7.0	6.5
Transportation and communications	5.5	6.1	6.3	6.4	5.1
Public administration & other services	7.2	3.6	3.5	4.1	4.1
Finance, insurance & real estate	10.0	4.7	3.3	4.8	4.4
Less: financial services indirectly measured	-4.6	1.4	2.5	2.8	3.5
Growth in total GDP (at 1992 constant prices)	100.0	4.9	5.7	6.2	5.6

P= Provisional

Source: National Bureau of Statistics & BOT computations

1.2 Sectoral Developments

1.2.1 Primary Sector

Due to unfavourable weather conditions coupled with low producer prices offered in the previous season, the agricultural sector which, contributes around 47.0 percent of GDP, grew

by 4.0 percent only during the year 2003 compared with a growth rate of 5.0 percent attained in 2002. During the quarter ending March 2004, procurement of traditional export crops declined by 19.7 percent to 299,182.6 tons, from 372,668.3 tons procured during the corresponding period in 2003. This follows a decline in production of cashew, coffee and cotton resulting from unfavorable weather conditions, and low producer prices offered in the previous season that discouraged farmers to undertake substantial investment in the sector (Table 1.2a).

Table 1.2a: Procurement of Traditional Cash Crops

Crop	Jan - Mar		Tons
	2003	2004	% Change
Cashew nuts	95,000.0	78,566.9	-17.3
Coffee	46,308.0	31,200.0	-32.6
Cotton**	187,833.0	139,756.0	-25.6
Sisal	5,981.6	6,200.0*	3.7
Tobacco**	27,897.1	33,555.5	20.3
Tea	9,648.6	9,904.2	2.6
Total	372,668.3	299,182.6	-19.7

Note: * Provisional

** Cumulative data as at December 2003

Source: Respective Crop Boards

The mining sector grew by 17.0 percent compared with 15.0 percent recorded in 2002. This growth follows the implementation of the Mineral Policy of 1997 and the new Mining Act of 1998 that attracted private investors in the sector. Also commencement of new gold mines in Buhemba Mara Region in early 2003 partly contributed to the growth of the sector.

1.2.2 Secondary Sector

The secondary sector consisting of manufacturing and construction grew by 9.5 percent in 2003, slightly higher than growth of 9.1 percent attained in 2002. During 2003, manufacturing sector grew by 0.6 percentage points to 8.6 percent from the level attained in 2002. This growth follows resumption of production in a number of textile industries coupled with stability in the country's power supply. Using Manufacturing Production Index (MPI) which measures the rate of change in production of commodities in real terms over time, production of manufactured commodities increased by 5.5 percent during the quarter ending March 2004, compared with an increase of 17.0 percent registered during the

corresponding period in 2003 (**Chart 1.2**). Construction sector however stabilized at 11.0 percent for two consecutive years after increasing by 2.3 percentage points from the rate of 8.7 percent attained in 2001.

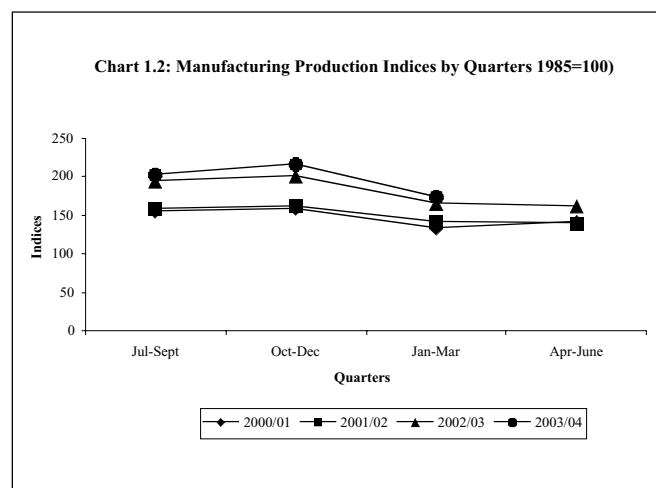


Table 1.2b: Production of Selected Industrial Commodities

Commodity	Unit	2003				2004	% Change
		Jan - Mar	Apr - Jun	Jul - Sep	Oct -Dec	Jan - Mar	2003-2004
Fish fillets	Metric Ton	9,224	10,414	10,048	10,187	10,620	15.1
Beer	000 Litres	49,383	41,406	50,315	52,996	48,987	-0.8
Vegetable oils and fats	Metric Ton	22,515	19,889	23,001	23,087	19,735	-12.3
Soft drinks	000 Litres	53,810	50,159	49,210	56,753	62,410	16
Sugar, refined	Metric Ton	22,976	18,904	83,887	87,142	13,307	-42.1
Blended tea	Metric Ton	1,399	1,245	1,274	1,079	1,468	4.9
Cigarettes	Million Sticks	931	1,036	1,010	943	1,007	8.2
Textiles	000 Square Metre	30,927	31,356	31,740	31,803	26,190	-15.3
Cement	000 Metric Ton	264	296	301	325	320	21.2
Rolled steel	Metric Ton	9,450	9,367	10,546	9,889	10,578	11.9
Corrugated iron sheets	Metric Ton	7,670	9,882	8,744	7,335	6,906	-10
Dry cells	000 Pieces	9,000	9,000	13,000	12,000	14,000	55.6

Source: National Bureau of Statistics & BOT computation

1.2.3 Tertiary Sector

The tertiary sector namely trade, hotels and restaurants (including tourism) did not perform well during 2003. Value added in the sector grew at the rate of 6.5 percent, compared with the rate of 7.0 percent attained in 2002. Growth rates in the Transport and Communication sector also went down from 6.4 percent to 5.1 percent, while those for Electricity and Water supply increased from 3.1 percent in 2002 to 4.9 percent in 2003.

1.2.4 Food Supply Situation

During the quarter ending March 2004, the Food Security Department (FSD) purchased 23,925.0 tons of maize from maize surplus regions and 9,234.0 tons from neighbouring countries and supplied 60,916.0 tons to the market. The net Strategic Grain Reserve (SGR) stock level was reduced to 22,903.0 tons from 41,649.0 tons recorded during the quarter ending December 2003 (Table 1.2c).

Table 1.2c: SGR Stocks

Period	Tons					% Change Jan-Mar 2003-2004
	2000	2001	2002	2003	2004	
January	105,665	78,967	60,503	59,961	35,342	-41.1
February	103,305	72,000	58,254	59,493	23,791	-60.0
March	101,496	63,022	56,738	58,976	22,903	-61.2
April	96,326	51,435	52,228	54,118		
May	82,119	44,776	48,653	52,857		
June	72,000	47,225	47,100	51,060		
July	63,976	46,290	44,787	50,475		
August	70,352	48,998	41,795	52,681		
September	95,000	59,047	57,500	61,364		
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

1.3.1 Headline Inflation

The quarterly year-to-year inflation rate for the quarter ending March 2004 stood at 4.8 percent, slightly above the preceding quarter rate of 4.6 percent, and also higher than the rate of 4.2 percent recorded during the corresponding quarter of 2003. The increase follows a substantial increase in food prices.

1.3.2 Non-food inflation

During the quarter ending March 2004, non-food inflation declined further to an average 0.8 percent, from the average rates of 1.1 percent and 9.2 percent recorded at the end of December 2003 and March 2003, respectively.

1.3.3 Food Inflation

Food inflation went up from 2.6 percent recorded during the quarter ending March 2003 to 6.1 percent in the review period. The shortage in supply of basic foodstuffs arising from unfavorable weather conditions that affected most parts of the country contributed to the overshoot in the food inflation.

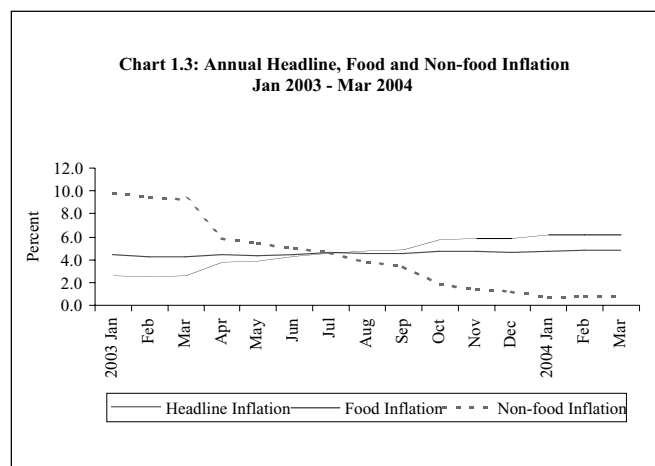
Table 1.3: Quarterly Inflation

(Base: December 1994=100)

Major Commodity Group	Weight (%)	Jan — Mar		% Change Jan — Mar	
		2003	2004	2002-2003	2003-2004
Food	71.2	257.0	272.8	2.6	6.1
Drinks and tobacco	4.4	185.1	184.4	4.7	-0.4
Rents	3.9	207.7	217.3	3.9	4.6
Fuel, Power and Water	4.7	339.7	350.0	25.1	3.0
Clothing and Footwear	3.7	210.0	203.1	7.0	-3.3
Furniture & Household Equipment	2.5	204.4	204.9	5.0	0.2
Household Operations & Maintenance	1.5	167.4	169.8	5.0	1.4
Personal Care & Health	2.2	160.2	158.8	8.0	-0.9
Recreational & Entertainment	1.2	175.7	175.4	1.9	-0.2
Transportation	1.2	250.1	251.2	3.7	0.4
Education	1.5	211.1	207.1	5.5	-1.9
Miscellaneous Goods & services	2.0	162.0	158.4	2.7	-2.2
TOTAL	100.0	245.8	257.5	4.2	4.8

Note: Weights derived from the 1991/92 Household Budget Survey

Source: National Bureau of Statistics (NBS) & BOT computations



2.0 MONETARY AND FINANCIAL DEVELOPMENTS

2.1 Money and Credit

During the quarter ending March 2004, Broad Money Supply (M2) increased by TZS 36.1 billion or 2.0 percent, from the amount of TZS 1,721.1 billion recorded as at the end of December 2003 to TZS 1,757.2 billion (Table 2.1). The increase in M2 was mainly associated with increases in credit to both government and the private sector. Though the position of the Bank of Tanzania's net claims on government remained stable, net claims on government by deposit money banks increased by TZS 39.0 billion mainly due to the purchase of Treasury bills and Treasury bonds.

Credit to the private sector increased by TZS 30.9 billion, from TZS 817.1 billion recorded at the end of December 2003 to TZS 848.0 billion as at the end of March 2004. This was also higher than the increase of TZS 27.4 billion registered during the corresponding quarter in 2003.

During the review period, Net foreign assets (NFA) of the banking system registered a decline of TZS 3.3 billion from the end of December 2003 position, following a decline in both foreign assets and foreign liabilities of deposit money banks.

The quarter under review witnessed an increased preference for deposits by economic actors as reflected in the rise in total commercial

bank deposits and a decline in currency in circulation. Currency in circulation declined by TZS 29.4 billion while savings and demand deposits increased by TZS 13.2 billion and TZS 12.6 billion respectively. Time deposits also increased by TZS 39.7 billion.

The extended broad money supply M3, that includes broad money (M2) and foreign currency deposits (FCD) increased by TZS 89.4 billion during the quarter ending March 2004, compared with an increase of TZS 89.8 billion recorded during the quarter ending December 2003. The increase in M3 was explained by the surge in FCD by TZS 53.2 billion during the review period, against the amount of TZS 19.6 billion registered during the quarter ending December 2003. FCD increased following a general increase in the rate of return on FCD as well as due to the depreciation of the shilling particularly during the month of January 2004.

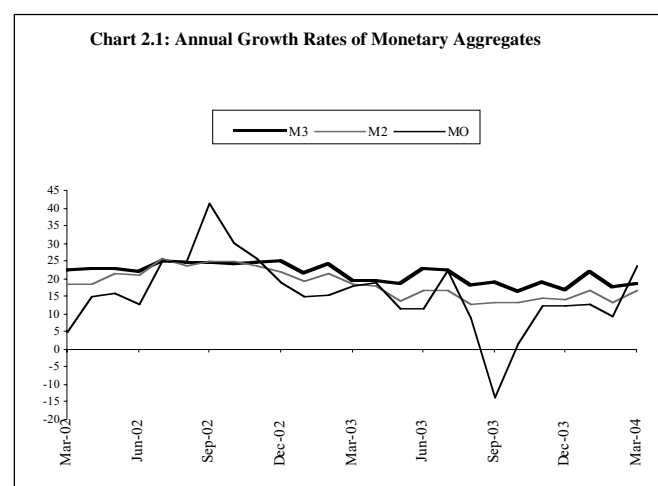


Table 2.1: Developments in Selected Monetary Aggregates

Billions of TZS

Item	2002 Dec	2003		2004 Mar	Change Dec — Mar		Annual % Change	
		Mar	Dec		2002/03	2003/04	Mar-03	Mar-04
Extended broad money supply (M3)	2,049.1	2,087.6	2,386.9	2,477.7	40.0	89.4	16.6	18.7
Broad money supply (M2)	1,508.8	1,502.2	1,721.1	1,757.2	-5.2	36.1	14.2	17.0
Foreign currency deposits	540.3	585.4	667.2	720.4	45.1	53.2	23.5	23.1
Net foreign assets	1,558.6	1,707.9	2,182.1	2,178.7	149.3	-3.3	40.0	27.6
Bank of Tanzania	1,022	1,091.2	1,503.5	1,505.2	69.0	1.7	47.0	37.9
Deposit money banks	536.4	616.7	678.6	673.6	80.3	-5.1	26.5	9.2
Net domestic assets	776.7	721.8	658.6	801.8	-53.5	141.6	-14.8	11.1
Bank of Tanzania	-69.2	-55.3	-227.6	-182.6	13.9	45.1	228.9	230.2
Claims on government	141.3	141.3	142.0	142.0	0.0	0.0	0.5	0.5
Deposits	210.5	196.6	369.6	324.6	-13.9	-45.1	75.6	65.1
Deposit money banks	333.8	328.2	240.6	273.6	-5.6	33.1	-27.9	-16.6
Claims on government	364.6	360.5	322.4	361.4	-4.1	39.0	-11.6	0.2
Deposits	30.8	32.3	81.8	87.7	1.5	5.9	165.5	171.2
Claims on private sector	571.7	598.1	817.1	848.0	27.4	30.9	43.2	41.8
Other items net	-59.6	-149.2	-169.8	-137.3	-89.2	32.6	187.7	-8.0
Medium term foreign liabilities	41.8	41.8	41.7	41.2	0.0	-0.5	-0.4	-1.4
Valuation account	244.4	300.3	412.3	461.7	55.9	49.4	68.7	53.8

Source: Bank of Tanzania

2.2 Financial Markets

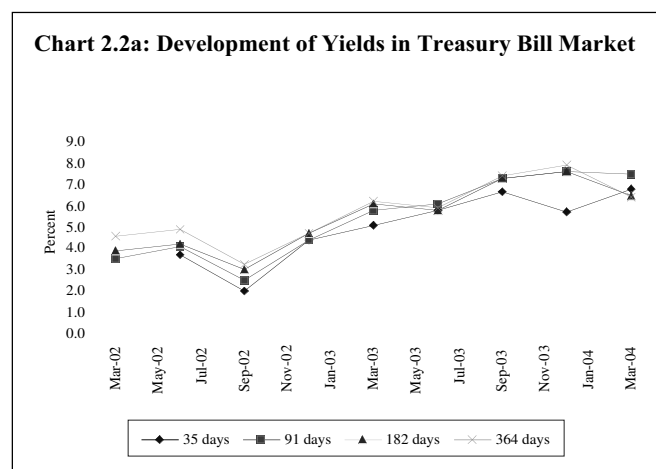
2.2.1 Treasury Bills Market

During the quarter ending March 2004, Treasury bills worth TZS 321.1 billion were sold compared with TZS 249.6 billion sold during the preceding quarter. Demand for Treasury bills increased from TZS 331.5 billion, recorded during the quarter ending December 2003 to TZS 521.9 billion.

The weighted average yields across all maturities declined, with the exception of the 35-day T-bills. The yields for 91-day and 182-day T-bills declined from the end of December 2003 positions of 7.6 percent each, to 7.5 percent and 6.5 percent as at the end of March 2004, respectively. Those for 364-day T-bills decreased from 7.9 percent as at the end of December 2003

to 6.4 percent. However, the 35-day T-bills rates increased from 5.7 percent to 6.8 percent. As a result of these developments, the overall weighted average yield (WAY) for all maturities declined from 7.7 percent during the quarter ending December 2003 to 7.6 percent as at the end of March 2004 (Table 2.2a).

Chart 2.2a: Development of Yields in Treasury Bill Market



5.2.2 Treasury Bonds

During the quarter under review, the Treasury bonds market was supplied with 2-year, 5-year, 7-year and 10-year Treasury bonds worth TZS 56.8 billion, compared with TZS 55.5 billion offered during the preceding quarter. However, out of the amount supplied, only TZS 32.4 billion worth of Treasury bonds were sold compared with TZS 38.2 billion sold during the preceding quarter. Total demand stood at TZS 44.5 billion during the quarter ending March 2004, against TZS 46.5 billion recorded during the quarter ending December 2003. The weighted average yields (WAY) for the 5-year and 7-year Treasury bonds increased from an average of 9.6 percent and 10.5 percent during the quarter ending December 2003, to 10.4 percent and 11.1 percent during the quarter ending March 2004. However, those for 2-year and 10-year Treasury bonds declined from 8.4 percent and 12.0 percent as at the end of December 2003 to 7.4 percent and 11.8 percent respectively.

2.2.3 Repurchase Agreements (REPOs)

During the quarter under review, REPOs worth TZS 5.0 billion were transacted between Bank of Tanzania and commercial banks, compared with TZS 20.2 billion transacted during the preceding quarter. The average REPO rates went down to 4.0 percent as at the end of March 2004, from an average of 6.4 percent recorded at the end of December 2003.

2.2.4 Discount Rate Policy

During the quarter ending March 2004, a total of TZS 25.8 billion were borrowed by commercial banks through the Lombard window, down from the amount of TZS 32.2 billion borrowed during the preceding quarter. However, the discount rate rose to 12.5 percent from 12.3 percent recorded during the quarter ending December 2003.

2.2.5 Inter-bank Cash Market

Total value of transactions in the inter-bank cash market declined by 3.6 percent, from TZS 1,712.5 billion traded during the quarter ending December 2003 to TZS 1,651.5 billion during the quarter ending March 2004. Overnight transactions accounted for 82.6 percent of the total inter-bank transactions, compared with 89.4 percent traded in the preceding quarter. The overall inter-bank cash market rates decreased from 6.4 percent recorded at the end of December 2003 to 3.8 percent at end of March 2004. Likewise, the overnight rates declined from 6.3 percent to 3.4 percent.

2.2.6 Interest Rate Structure

During the quarter ending March 2004, the spread between lending rates and savings deposit rates narrowed slightly by 0.3 basis points, reaching 11.0 percent, from 11.3 percent recorded during the quarter ending December 2003.

Average interest rates quoted by commercial banks on all domestic currency denominated deposits increased, except those for the 3-months time deposit rate which declined, while those for savings deposit rates remained unchanged.

Lending rates quoted by commercial banks on all domestic currency denominated credits declined, except those for long-term loans (3–5 years) which remained stable at 12.5 percent, and those for short term-lending rates of up to 1 year maturity went up from 15.7 percent to 15.8 percent. Following these developments, the overall weighted average lending rates fell from an average of 13.8 percent in December 2003, to 13.5 percent in March 2004.

With regard to foreign currency denominated deposits and lending rates, the overall weighted average lending rates decreased from 7.4 percent in December 2003 to 7.3 percent in March 2004. However, time deposit rates increased from 0.9 percent to 1.2 percent during the period under review (**Table 2.2a**).

Table 2.2a: Weighted Average Interest Rates of Commercial Banks

Percentage per annum

Item	2003				2004
	Mar	Jun	Sep	Dec	Mar
A: Domestic Currency					
1. Overall inter-bank cash market rate	5.4	4.8	5.7	6.4	3.8
2. REPO Rate	6.5	7.0	6.2	6.8	4.0
3. Treasury Bills Rates					
35 days	5.1	5.8	6.7	5.7	6.8
91 days	5.8	6.1	7.3	7.6	7.5
182 days	6.1	5.8	7.3	7.6	6.5
364 days	6.2	5.9	7.4	7.9	6.4
Treasury bills rate	5.9	5.9	7.2	7.7	7.6
4. Treasury Bonds:					
2-years	5.0	7.0	7.9	8.4	7.4
5-years	6.1	7.6	6.7	9.6	10.2
7-years	6.6	7.7	8.7	10.5	11.1
10-years	7.6	8.5	10.0	12.0	11.8
5. Discount Rate	10.4	10.6	12.0	12.3	12.5
6. Savings Deposit Rate	2.5	2.5	2.4	2.5	2.5
7. Time Deposits Rates:					
Call Accounts	2.2	0.7	0.7	0.7	0.9
1- month	2.5	3.9	3.0	2.8	3.0
2- months	4.1	4.2	3.6	5.0	5.5
3- months	2.5	2.8	2.9	4.3	3.9
6- months	4.2	3.7	3.5	4.9	5.2
12- months	5.8	5.1	5.0	5.0	5.6
24- months	4.4	4.1	4.7	4.4	4.7
8. Negotiated Deposit Rates	5.9	5.5	5.5	7.7	7.9
9. Lending rates:					
Call Loans	23.7	23.7	17.6	17.6	17.1
Short-term (up to 1year)	16.4	16.4	15.5	15.7	15.8
Medium-term (1-2 years)	15.8	14.6	15.9	17.2	17.1
Medium-term (2-3 years)	12.3	13.4	11.7	10.5	9.9
Long-term (3-5 years)	12.1	10.9	12.3	12.5	12.5
Term Loans (over 5 yrs)	18.5	15.2	17.0	13.3	12.2
10. Negotiated Lending Rates	8.6	9.4	9.4	8.4	7.6
B: Foreign Currency					
1. Deposits Rates					
Call Accounts	0.7	0.4	0.4	0.3	0.4
Savings Deposits	0.9	0.9	1.0	1.0	0.8
Time Deposits	1.4	1.2	1.0	0.9	1.2
1-months	0.9	0.9	0.7	0.8	0.8
2-months	2.6	1.4	1.0	0.5	1.1
3-months	1.1	0.9	0.9	1.1	1.1
6-months	1.3	1.7	1.3	1.2	1.2
12-months	1.5	1.2	1.2	1.2	1.7
2. Lending Rates:					
Short-term (up to 1year)	7.2	7.5	7.4	7.4	7.3
Medium-term (1-2 years)	7.6	7.0	7.0	6.8	6.7
Medium-term (2-3 years)	6.0	7.9	7.7	8.4	7.5
Long-term (3-5 years)	8.2	8.7	7.6	7.2	7.8
Long-term (3-5 years)	6.8	6.5	7.3	7.1	7.1

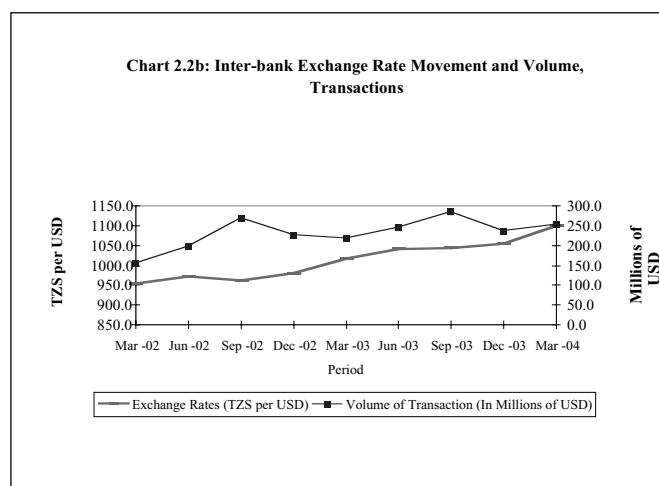
Source: Bank of Tanzania

2.2.7 Inter-bank Foreign Exchange Market (IFEM)

During the quarter ending March 2004, the total amount traded at the IFEM increased by 6.1 percent to USD 251.3 million, from USD 236.9 million traded during the previous quarter (Table 2.2b). Commercial banks dominated both the supply and demand sides of the market, purchasing USD 246.6 million or 98.2 percent of the amount traded and supplying USD 95.9 million or 38.2 percent. Non-bank financial institutions purchased USD 4.0 million or 1.6 percent of the amount traded and supplied USD 19.0 million or 7.6 percent. Bank of Tanzania intervention in the market resulted in a net supply of USD 135.8 million.

Exchange Rate

The Tanzania shilling depreciated against the US dollar by 4.5 percent, moving from TZS 1,053.3 per USD as at the end of December 2003 to TZS 1,100.4 per USD as at the end of March 2004. The rate of depreciation during the preceding quarter was only 0.9 percent.



Bureau de Change Operations

The total volume of transactions conducted by the Bureau de change system during the quarter under review declined by 18.0 percent to USD 125.5 million, from USD 153.1 million transacted during the quarter ending December 2003.

Likewise, the Bureau buying and selling rates depreciated by the rates of 4.2 percent and 4.6 percent respectively (Table 2.2b).

Table 2.2b: Foreign Exchange Market Developments

Item	2003/04		
	Oct-Dec	Jan- Mar	% Change
IFEM:			
Amount offered*	236.9	251.3	6.1
Amount sold*	236.9	251.3	6.1
Exchange rate**	1,053.3	1,100.4	4.5
Bureau de Change:			
Amount of sales*	76.3	62.8	-17.7
Amount of purchases*	76.8	62.7	-18.4
Volume of Transactions*	153.1	125.5	-18.0
Buying rate**	1,047.0	1,091.0	4.2
Selling rate**	1,063.3	1,112.7	4.6

Note: * Millions of USD, **TZS per USD

Source: BoT

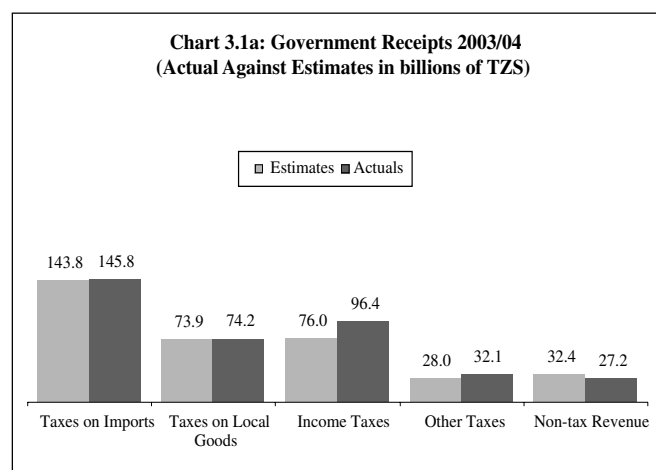
3.0 PUBLIC FINANCE

3.1 Government Finance

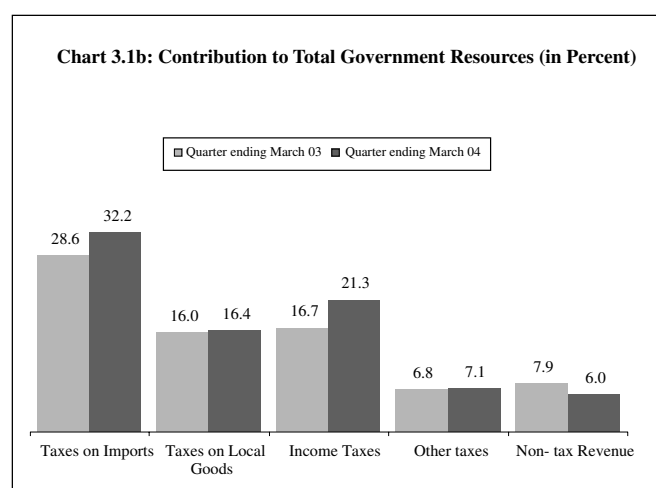
During the third quarter of 2003/04, the government budget recorded an overall deficit before grants of TZS 301.1 billion against the estimated level of TZS 413.3 billion. However, after considering grants amounting to TZS 76.6 billion, the deficit was reduced to TZS 224.6 billion.

3.1.1 Revenue Performance

During the period under review, revenue collections amounted to TZS 375.7 billion, or 6.1 percent above the TZS 354.1 billion targeted for the quarter. The outcome was a result of improved income tax collections. The gains in income tax collections resulted from an upward salary adjustments made by the Government, the lead to a collection of TZS 49.3 billion from Pay-As-You Earn (PAYE), against the target of TZS 39.4 billion. In addition, corporate income tax collections amounted to TZS 29.1 billion above the target of TZS 21.0 billion, largely due to the abolition of the 100 percent allowable tax deductions on capital assets by firms and businesses (**Chart 3.1a**).

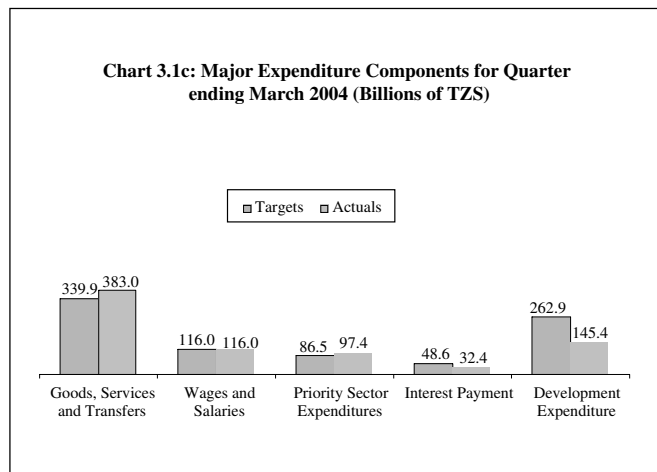


Implementation of the government tax reform measures and the graduation of investors from tax holiday on imports also accounted for the increased revenue collections in both income and import taxes.



3.1.2 Expenditure Development

During the period under review, total government expenditure (excluding amortisation) amounted to TZS 676.9 billion, of which TZS 531.5 billion was recurrent expenditure and TZS 145.4 billion was development expenditure. The total expenditure fell below the planned level of TZS 767.9 billion for the quarter mainly on account of lower than expected levels of foreign inflows.



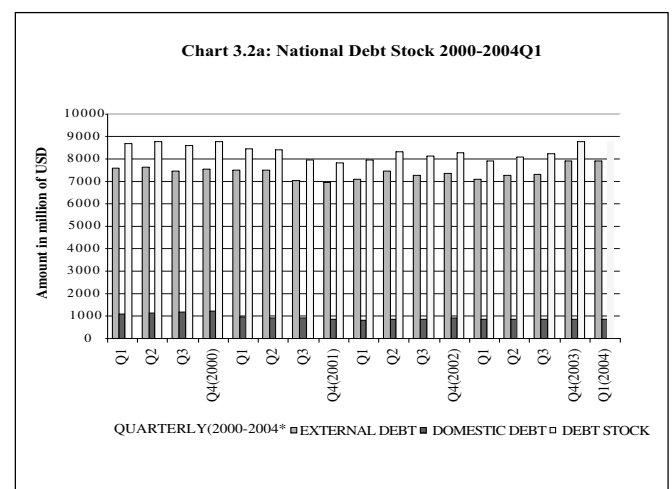
3.1.3 Financing

During the review period, the Government recorded an overall budget deficit (adjusted for float and other items) of TZS 149.2 billion. Foreign and domestic borrowings amounting to TZS 64.8 billion and TZS 84.4 billion were used to finance the deficit respectively.

3.2 Central Government Debt

Total debt stock (domestic and external) stood at USD 8,761.6 million as at the end of March

2004, slightly above the stock of debt of USD 8,755.2 million recorded as at the end of December 2003. The new stock of debt was also higher than the debt stock of USD 7,916.2 million recorded during the corresponding quarter of 2003. The increase in the overall debt stock is explained by new disbursements, accumulation of interest arrears on maturing loans, exchange rate fluctuations, recording of old multilateral and private loans which were not recorded earlier and recording of new loans.



3.2.1 External Debt

External debt stock increased from USD 7,890.9 million, recorded as at the end of December 2003 to USD 7,901.8 million. The increase was mainly associated with new disbursements and accumulation of interest arrears (Table 3.2c).

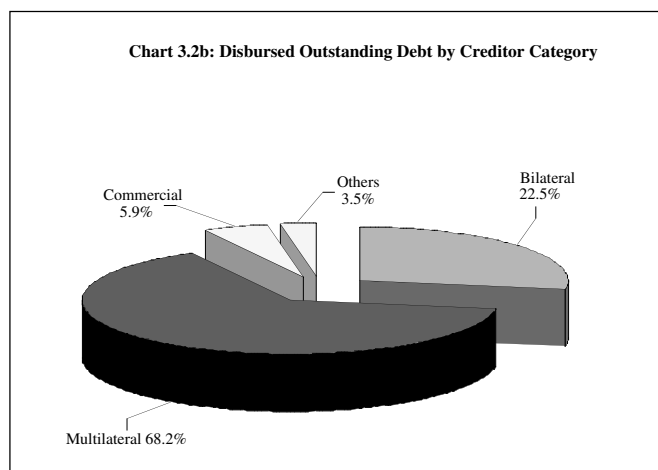
The Profile of External Debt

Disbursed Outstanding Debt by Creditor Category

The profile of disbursed outstanding debt by creditor category indicates that, 68.2 percent of

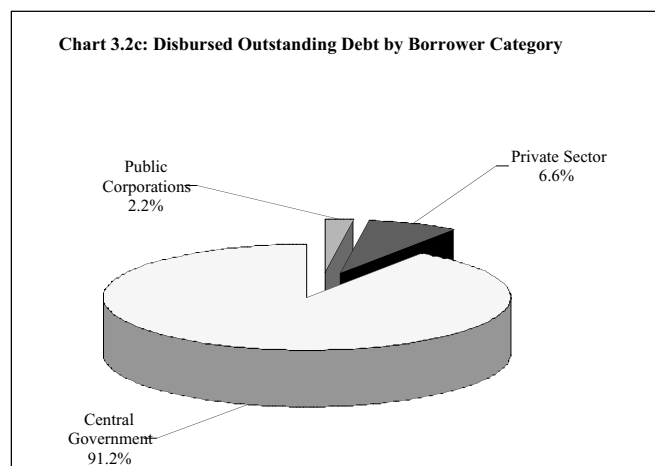
the total debt is owed to multilateral creditors, 22.5 percent to bilateral creditors, 5.9 percent to commercial creditors and the remaining 3.5 percent to other sources (Chart 3.2b).

The multilateral debt shows an increasing trend due to the government strategy of borrowing mainly on concession terms. Bilateral debt however, shows a declining trend due to bilateral debt cancellations under the Paris Club arrangement.



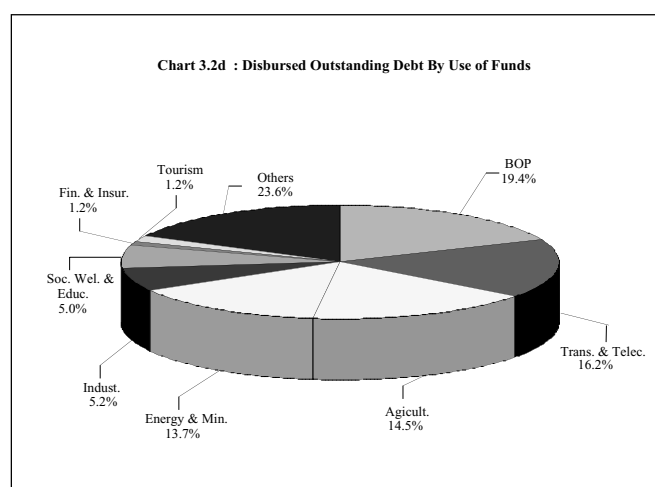
Disbursed Outstanding Debt by Borrower Category

Disbursed outstanding debt by borrower category shows that as at the end of March 2004, the central government was the largest borrower accounting for USD 6,145.8 million or 91.2 percent of the total debt. The proportions of public corporations and private sector in the total debt were USD 146.2 million or 2.2 percent and USD 447.2 million or 6.6 percent respectively (Chart 3.2c).



Disbursed Debt by Use of Funds

Classified by utilization of funds, USD 1,307.5 million or 19.4 percent of the debt was disbursed in the form of Balance of Payments Support, while Transport and Telecommunications Sector received USD 1,091.5 million or 16.2 percent. Agriculture received USD 976.9 million or 14.5 percent, followed by Energy and Mining that received USD 924.3 million or 13.7 percent. Industries received USD 350.9 million or 5.2 percent, while Social Welfare & Education received USD 335.1 million or 5.0 percent. Finance and Insurance received USD 84.0 million or 1.2 percent and Tourism received USD 79.3 million or 1.2 percent. The remaining USD 1,589.7 million or 23.6 percent of debt was absorbed by other sectors (Chart 3.2d).



Debt Contracted, Disbursements and Repayments

During the quarter under review, no new loans were contracted. However, disbursements from previous contracted loans amounted to USD 38.2 million while total debt service amounted to USD 17.5 million, thus resulting to a net inflow of USD 20.7 million.

Enhanced Highly Indebted Poor Countries (HIPC) Debt Relief

During the quarter under review Tanzania received a total of USD 18.5 million as HIPC debt relief from multilateral institutions. Out of which USD 10.7 million came from the International Development Association (IDA), USD 4.9 million from African Development Bank (ADB), USD 0.9 million from International Monetary Fund (IMF), USD 0.5 million from International Fund for Agricultural Development (IFAD), and USD 1.5 million from Nordic Development Fund (NODF).

Table 3.2a: Multilateral Debt Relief

Item	Millions of USD			
	January	February	March	Total
IDA	0.7	3.5	6.5	10.7
ADB	4.6	0.0	0.3	4.9
IMF	0.0	0.9	0.0	0.9
IFAD	0.3	0.0	0.2	0.5
NODF	0.0	0.0	1.5	1.5
Total	5.6	4.4	8.5	18.5

Source: Bank of Tanzania

Bilateral Paris Club Debt Relief

As at end of March 2004, the government concluded bilateral agreements with all Paris Club creditor governments except Brazil, resulting into cancellation of debts worth USD 858.7 million. Japan has however offered only partial relief and efforts are still being made to have all the bilateral agreements signed with Brazil and the remaining Japanese debt. For non Paris Club Creditors, Kuwait cancelled debts amounting to USD 31.5 million. Thus total relief received from non Paris Club Creditors reached USD 84.3 million. Negotiations to solicit debt relief have been initiated with India, Abu Dhabi Fund, Libya and Iran.

Table 3.2b: Status of PC VII Implementation

Creditor	Amount Cancelled (In USD)	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
Brazil	-	Not Yet
Total	858,650,202.0	

Source: Bank of Tanzania

Debt Buyback Scheme

The second and final closing of the scheme took place on March 31st 2004, whereby debts worth USD 43.8 million made up of principal and

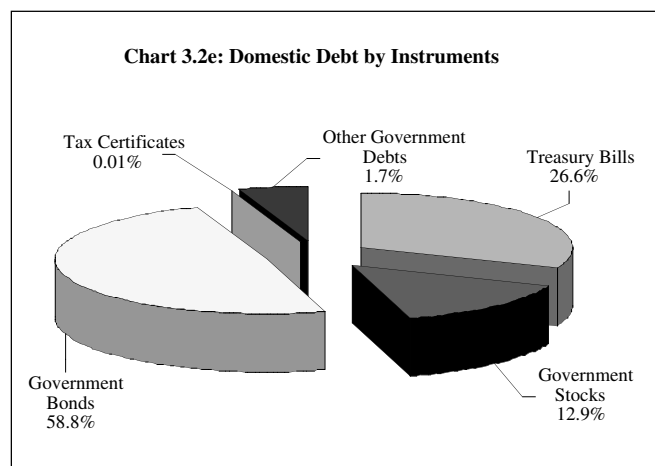
interest were cleared. The first closing of the scheme took place on 6th June 2001 whereby, debts worth USD 155.7 million were cleared.

3.2.2 Domestic Debt

During the quarter under review, domestic debt increased by 3.7 percent from TZS 919.3 billion, recorded as at the end of December 2003 to TZS 953.0 billion. When compared with the corresponding quarter of 2003, total domestic debt increased by TZS 83.9 billion or 9.7 percent. The composition of domestic debts shows that, government securities consisting of treasury bills, government stocks, bonds and tax certificates accounted for 98.3 percent of total domestic debt. The remaining 1.7 percent comprises other government debts.

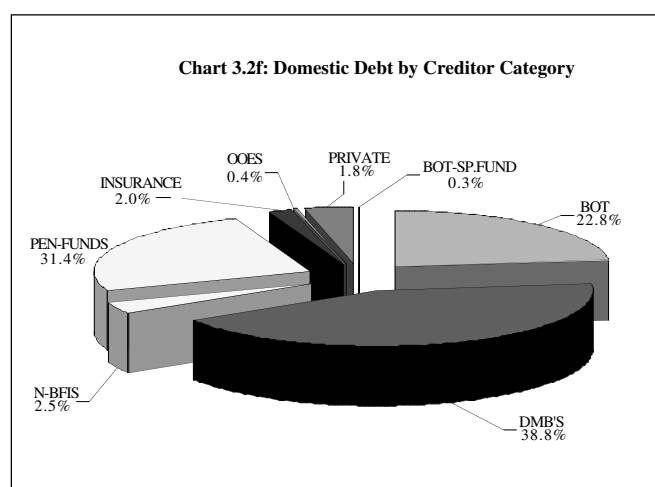
Domestic Debt by Instruments

Analysis of domestic debt by instruments indicates that treasury bills increased by TZS 5.7 billion or 2.3 percent from TZS 247.9 billion, recorded during the quarter ending December 2003 to TZS 253.6 billion. Government bonds also increased by TZS 28.1 billion or 5.3 percent, from TZS 532.2 billion to TZS 560.3 billion. Other categories of domestic debt instruments maintained their previous quarter levels (**Chart 3.2e**).



Domestic Debt by Creditor Category

During the quarter under review, commercial banks continued to be the main government creditors, holding claims worth TZS 370.1 billion or 38.8 percent of total debt stock. Pension Funds ranked second with claims worth TZS 299.7 billion or 31.4 percent. Bank of Tanzania claims amounted to TZS 217.6 billion or 22.8 percent of total debt. Non-bank financial institutions, Insurance companies and private sector claims were 2.5, 2.0 and 1.8 percents respectively. Other official entities maintained the end December 2003 position of 0.4 percent (**Chart 3.2f**).



Domestic Debt Service

A total of TZS 87.0 billion, being principal and interest fell due for payment during the quarter under review, compared with TZS 136.0 billion

that fell due during the quarter ending December 2003. Out of the total amount due, TZS 20.3 billion or 23.3 percent was paid using government revenue while TZS 66.7 billion or 76.7 percent was rolled over.

Table 3.2c. Total Debt

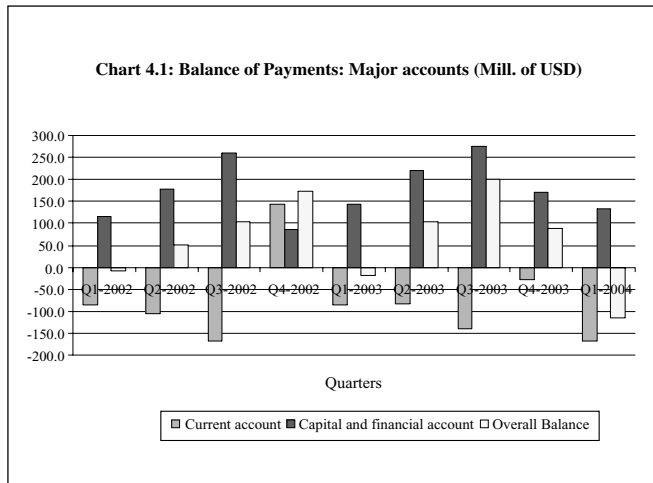
Item	Millions of USD						
	2002/03				2003/04		
	Jul-Sep	Oct-Dec	Jan- Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
A. External Debt Stock (A.1+A. 2)	7,281.7	7,384.7	7,072.5	7,268.2	7,330.7	7,890.9	7,901.8
A.1. Disbursed debt by Creditor							
(DOD Millions of USD)	6,366.0	6,413.4	6,095.2	6,233.1	6,254.7	6,730.8	6,739.2
Bilateral Loans	2,097.9	2,104.7	1,676.7	1,633.7	1,617.9	1,587.5	1,514.5
Multilateral Loans	3,791.5	3,827.6	3,941.6	4,088.3	4,021.8	4,520.1	4,594.5
Commercial Loans	304.5	306.6	303.4	330.6	385.0	392.0	396.5
Other private Loans	172.1	174.5	173.5	180.5	230.0	231.2	233.7
A.2. Interest Arrears							
(Millions of USD)	915.7	971.3	977.3	1,035.1	1,076.0	1,160.1	1,162.6
Bilateral Loans	524.3	553.1	556.8	577.7	601.7	647.7	685.0
Multilateral Loans	55.3	62.1	57.6	68.4	72.8	81.7	28.4
Commercial Loans	229.7	242.6	249.2	268.3	277.6	299.0	305.4
Other private Loans	106.4	113.5	113.7	120.7	123.9	131.7	143.8
B. Domestic Debt Stock							
(Millions of USD)	851.7	891.6	843.7	843.7	885.0	864.3	859.8
(Equivalent Billions of TZS)	825.7	870.5	869.1	881.5	924.5	919.3	953.0
B1: Government Securities							
(Billions of TZS)	796.1	823.9	823.1	835.5	869.1	902.7	936.4
Treasury Bills	196.5	267.6	270.7	265.1	311.3	247.9	253.6
Government Stocks	208.6	126.3	126.3	126.3	118.3	122.5	122.5
Government Bonds	391.0	429.9	426.0	444.0	439.5	532.2	560.3
Tax Certificates	0.1	0.1	0.1	0.1	0.1	0.1	0.1
B2: Other Government Debts	29.5	45.9	45.9	45.9	15.8	16.5	16.5
B3: Interest Arrears	0.1	0.7	0.1	0.1	0.1	0.1	0.1
C. Total Debt Stock [A+ B]							
(Millions of USD)	8,133.4	8,276.3	7,916.2	8,111.9	8,215.7	8,755.2	8,761.6
D: GDP at factor cost							
(Millions of USD)	9,099.0	9,099.0	9,089.9	9,089.9	9,089.9	9,089.9	
E: Total Debt as percentage of GDP (C/D%)	89.4	91.0	87.0	89.2	90.4	96.3	

Source: BoT and Treasury

4.0 EXTERNAL SECTOR DEVELOPMENTS

4.1 Balance of Payments

During the quarter ending March 2004, the overall balance of payments recorded a deficit of USD 106.2 million, up from a deficit of USD 17.3 million recorded during the corresponding period in 2003. The widening of the deficit was a result of poor performance of the current account and the capital and financial account.



4.2 Current Account

During the period under review, the current account deficit widened to USD 156.0 million, from a deficit of USD 27.4 million recorded during the preceding quarter. The same was also higher than a deficit of USD 57.6 million recorded during the corresponding period in 2003. The outcome was a result of poor performance of exports of goods and a significant increase in imports.

Table 4.2a: Tanzania's Quarterly Balance of Payments

Item	Millions of USD				
	2003p		2004p	%change	
	Jan-Mar	Oct- Dec	Jan-Mar	Oct-Dec 03 to Jan-Mar 04	Jan- Mar 2003 to 2004
A: Current Account	-57.6	-27.4	-156.0	468.8	171.0
Goods: exports f.o.b.	247.4	396.3	287.3	-27.5	16.1
Traditional	53.4	101.3	61.6	-39.2	15.4
Non-traditional	194.0	294.9	225.8	-23.5	16.3
Goods: imports f.o.b.	-377.4	-551.7	-513.8	-6.9	36.1
Balance on Goods	-130.0	-155.4	-226.5	45.7	74.2
Services: Credit	179.5	169.5	195.5	15.3	8.9
Debit	-182.4	-210.8	-200.1	-5.1	9.7
Balance on Services	-2.9	-41.3	-4.6	-88.9	59.8
Balance on Goods and Services	-132.9	-196.7	-231.1	17.5	73.8
Income: Credit	18.3	25.8	26.7	3.5	46.0
Debit	-33.1	-35.2	-30.4	-13.5	-8.0
Balance on income	-14.8	-9.3	-3.7	-60.6	-75.1
Balance on Goods, Services and Income	-147.7	-206.0	-234.7	13.9	59.0
Current transfers (Net)	90.1	178.6	78.8	-55.9	-12.6
Credit	106.3	193.9	95.1	-51.0	-10.6
Government	89.0	176.5	77.4	-56.1	-12.9
o\w Multilateral HIPC relief	17.0	17.0	18.4	8.2	8.2
Debit	-16.2	-15.3	-16.3	6.5	0.7
B: Capital and Financial account	140.6	56.8	157.4	177.2	12.0
Capital Account	169.4	169.4	139.8	-17.5	-17.5
Capital transfers: Credit	169.4	169.4	139.8	-17.5	-17.5
General Government	160.1	160.1	129.9	-18.9	-18.9
Debt forgiveness	79.9	79.9	66.4	-16.8	-16.8
Debit	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	111.9	142.0	-16.1	-111.4	-114.4
C: Financial Account, excl. reserves and related items	-28.8	-112.6	17.6	-115.6	-160.9
Direct investment in Tanzania	62.0	62.0	65.0	5.0	5.0
Other investment	-90.8	-174.6	-47.5	-72.8	-47.7
Total, Groups A through C	83.0	29.4	1.4	-95.1	-98.3
D. Net Errors and Omissions	-100.3	59.4	-107.7	-281.3	7.3
Overall balance (Total, Groups A through D)	-17.3	88.7	-106.2	-219.7	514.4
E. Reserves and Related Items	17.3	-88.7	106.2	-219.7	514.4
Reserve assets	-17.1	-115.4	64.6	-156.0	—
Use of Fund credit and loans	2.5	-0.2	4.9	-2,661.6	99.1
Exceptional financing:	32.0	26.8	36.7	36.8	14.8
Rescheduled debt	13.8	13.8	26.6	92.9	92.9
Interest arrears	12.9	2.6	4.7	80.8	-63.5
Principal arrears	5.3	10.4	5.4	-48.3	1.9
Memorandum items					
Gross Official Reserves	1,529.0	2,037.8	1,973.2	-3.2	33.3
Months of Imports	8.2	8.0	8.3	3.4	-2.1
Net International Reserves (year end)	1,058.4	1,533.9	1,453.7	-5.2	44.9
Exchange rate (end of period)	976.3	1,063.6	1,108.4	4.2	8.9
Exchange rate (annual average)	978.9	1,059.9	1,063.1	0.3	8.3

p=Provisional

Source: Bank of Tanzania

4.2.1 Goods Exports

Total goods exports decreased by 27.5 percent from USD 396.3 million, recorded during the quarter ending December 2003 to USD 287.3 million. Both traditional and non-traditional

exports registered declines. Traditional exports decreased from USD 101.3 million to USD 61.6 million mainly due to declines in export volumes. However, when compared with the corresponding period in 2003, traditional exports increased by 15.4 percent.

Table 4.2b: Exports by Type of Commodity

Item	2003		2004 Jan-Mar	% Change	
	Jan-Mar	Oct-Dec.		Oct-Dec 03 to Jan-Mar 04	Jan-Mar 03 to Jan-Mar 04
Traditional Commodities:					
COFFEE					
Value	18.5	12.7	16.1	27.1	-13.1
Volume	14.9	11.3	12.9	14.2	-13.4
Unit Price	1,245.4	1,122.4	1,249.3	11.3	0.3
COTTON					
Value	11.1	16.5	7.6	-54.1	-31.7
Volume	12.0	12.9	6.1	-52.4	-48.7
Unit Price	926.1	1,278.2	1,233.8	-3.5	33.2
SISAL					
Value	2.3	1.8	2.0	9.5	-12.6
Volume	4.4	3.3	3.9	18.6	-9.8
Unit Price	526.3	552.3	510.2	-7.6	-3.1
TEA					
Value	8.3	5.5	6.4	16.6	-23.2
Volume	7.1	4.7	5.3	11.2	-26.0
Unit Price	1,169.5	1,158.2	1,213.9	4.8	3.8
TOBACCO					
Value	6.9	25.5	14.2	-44.3	104.6
Volume	3.3	11.6	9.2	-21.0	177.1
Unit Price	2,092.9	2,191.2	1,545.4	-29.5	-26.2
CASHEWNUTS					
Value	3.2	35.2	10.2	-71.2	212.8
Volume	4.8	55.8	16.2	-71.0	235.3
Unit Price	673.1	631.3	627.8	-0.6	-6.7
CLOVES					
Value	3.0	4.2	5.2	23.4	73.4
Volume	1.4	2.9	2.7	-6.3	89.6
Unit Price	2,111.6	1,466.3	1,930.3	31.6	-8.6
SUB TOTAL	53.4	101.3	61.6	-39.2	15.4
Non-traditional:					
Minerals:	116.3	191.0	157.6	-17.5	35.5
o/w: Gold	102.6	179.6	147.2	-18.1	43.4
Diamond	8.8	5.3	4.6	-12.8	-47.9
Other minerals	4.8	6.1	5.8	-5.5	20.4
Non-Minerals:	77.8	103.9	68.2	-34.4	-12.4
o/w: Manufactured Goods	15.6	29.6	23.1	-22.0	48.2
Fish and Fish Products	27.3	31.2	27.7	-11.3	1.6
Horticultural products	4.2	3.9	3.4	-14.2	-19.8
Others Exports	30.7	39.1	14.0	-64.3	-54.5
SUB TOTAL	194.0	294.9	225.8	-23.5	16.3
GRAND TOTAL	247.4	396.3	287.3	-27.5	16.1

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

Source: Bank of Tanzania, TRA

Non-traditional exports declined by 23.5 percent, from USD 294.9 million recorded during the quarter ending December 2003 to

USD 225.6 million as at the end of March 2004.

Declines were registered in exports of minerals, manufactured goods, fish and fish products, horticultural products and other exports. Exports of minerals declined by 17.5 percent to USD 157.6 million from USD 191.0 million recorded in the preceding quarter, while manufactured exports declined by 22.0 percent.

4.2.2 Goods Imports

During the quarter ending March 2004, imports (f.o.b.) declined by 6.9 percent from the preceding quarter levels of USD 551.1 million to USD 513.3 million. Declines were registered in imports of capital, intermediate and consumer goods. Capital goods imports declined by 2.3 percent following declines in importation of transport equipment. Intermediate goods imports also declined by 15.7 percent as a result of declines in importation of oil, fertilizer and industrial raw materials. Imports of consumer goods also declined to USD 172.8 million from USD 178.2 million during the previous quarter, owing to the 20.5 percent decline in other consumer goods imports. However, imports of food and foodstuffs went up by 38.4 percent on account of increased food imports aimed at addressing the prevailing food shortages in the country.

Table 4.2c: Tanzania Imports (by Major Categories)

Million of USD

IMPORT CATEGORY	2003	2004	Absolute Change	Jan - Mar		% change
	Oct -Dec.	Jan - Mar		2003	2004p	
CAPITAL GOODS	194.9	190.4	-2.3	155.3	190.4	22.6
Transport Equipment	60.7	52.3	-13.9	50.9	52.3	2.7
Building and Construction Equipment	34.9	37.5	7.5	31.2	37.5	20.4
Machinery	99.3	100.6	1.3	73.2	100.6	37.4
INTERMEDIATE GOODS	178.1	150.1	-15.7	101.0	150.1	48.6
Oil imports	109.2	90.2	-17.4	48.1	90.2	87.4
Fertilizers	7.2	2.8	-60.6	1.6	2.8	79.5
Industrial Raw materials	61.7	57.1	-7.5	51.3	57.1	11.2
CONSUMER GOODS	178.2	172.8	-3.0	120.5	172.8	43.3
Food and foodstuffs	52.8	73.1	38.4	31.3	73.1	133.1
All other consumer goods	125.4	99.7	-20.5	89.2	99.7	11.8
GRAND TOTAL (F.O.B)	551.1	513.3	-6.9	376.9	513.3	36.2
GRAND TOTAL (C.I.F)	605.7	564.0	-6.9	414.2	564.0	36.2

Note: Oil imports refers to refined petroleum products

p = Provisional data

Source: Bank of Tanzania, TRA

4.2.3 Services Account

The services account (net) recorded a deficit of USD 4.6 million, down from a deficit of USD 41.3 million recorded during the preceding quarter. This follows an increase in services receipts coupled with a decline in service payments. The increase in service receipts is largely associated with travel receipts, while the decrease in services payments is attributed to

the decline in the travel and communication payments.

4.2.4 Income Account

The income account recorded a deficit of USD 3.7 million, compared with a deficit of USD 9.3 million recorded during the quarter ending December 2003. The improvement was mainly associated with an increase in income receipts arising from investment income.

Table 4.2d: Services and Income Account Developments

		Millions of USD				
Item		2003 Oct-Dec	Jan-Mar		Percentage Change 2003/04	
			2003	2004	Oct-Dec to Jan-Mar	Jan-Mar
A. Services Account	Net	-41.3	-75.5	-4.6	-88.9	-93.9
	Receipt	169.5	179.5	195.5	15.3	8.9
	Payment	210.8	255.0	200.1	-5.1	-21.6
Transportation	Receipt	17.5	24.6	18.5	5.6	-24.9
	Payment	61.4	47.2	56.1	-8.7	18.8
o/w freight payment	Payment	53.4	38.5	47.7	-10.6	24.0
Travel	Receipt	111.2	112.7	128.6	15.6	14.1
	Payment	102.9	79.6	89.7	-12.8	12.7
Communication Services	Receipt	5.3	4.9	6.8	29.3	39.3
	Payment	13.9	24.5	10.0	-28.3	-59.3
Construction services	Receipt	0.0	0.0	0.0	--	--
	Payment	1.0	0.7	0.2	-83.4	-76.3
Insurance Services	Receipt	4.6	4.4	4.7	2.0	7.7
	Payment	10.2	4.8	10.4	2.0	117.1
Financial Services	Receipt	0.8	1.0	0.4	-44.7	-55.7
	Payment	0.6	2.1	1.8	199.5	-14.4
Computer and Information Services	Receipt	0.1	0.0	0.0	-100.0	--
	Payment	0.1	0.0	0.3	233.7	--
Royalties and License fees	Receipt	0.0	0.0	0.0	--	0.0
	Payment	0.0	0.3	0.5	--	--
Other Business Services	Receipt	16.5	17.6	25.5	54.2	44.6
	Payment	10.1	13.2	20.2	99.7	52.8
Personal, Cultural and Recreational Services	Receipt	0.0	0.4	0.0	--	--
	Payment	0.0	0.8	0.0	--	0.0
Government Services n.i.e	Receipt	13.5	13.9	11.0	-18.9	-21.1
	Payment	10.6	81.9	11.0	3.8	-86.6
B. Income Account	Net	-9.3	-14.8	-3.7	-60.6	-75.1
	Receipt	25.8	18.3	26.7	3.5	46.0
	Payment	35.2	33.1	30.4	-13.5	-8.0
Compensation of Employees	Receipt	2.2	1.5	1.8	-17.0	21.8
	Payment	6.8	3.7	3.4	-49.9	-8.3
Investment Income	Receipt	23.6	16.8	24.9	5.4	48.2
	Payment	28.4	29.4	27.0	-4.8	-8.0
o/w interest payment	Payment	28.4	23.5	25.8	-9.2	9.6

Source: BoT, Commercial Banks, Non-bank Financial Institutions

Note: -- = Very big value

Current transfers

During the quarter ending March 2004, net current transfer inflows decreased by 55.9 percent from USD 178.6 million, recorded

during the quarter ending December 2003 to USD 78.8 million. The decline was also greater than the decline of 12.6 percent recorded during the corresponding quarter of 2003.

4.3 Capital and Financial Account

During the quarter under review, the balance on the capital and financial account recorded a surplus of USD 157.4 million, up from USD 56.8 million recorded during the quarter ending December 2003. This follows a substantial decline in commercial banks assets (banks currency and deposits).

4.4 Gross Reserves

As at the end of March 2004, the stock of gross international reserves stood at USD 1973.2 million, compared with the stock of USD 2,037.8 million attained at the end of December 2003. The new level of reserves was sufficient to cover for 8.3 months of imports of goods and non-factor services.

4.5 World Commodity Prices

During the quarter ending March 2004, the average prices of **coffee (Robusta)** and **(Arabica)** increased by 7.7 percent and 18.4 percent to USD 0.84 per kg and USD 1.67 per kg respectively, from the price levels recorded during the preceding quarter. This development was largely attributed to the decline in coffee exports from Brazil arising from the effects of the "biennial cycle".

The average price of **tea (average Calcutta, Colombo and Mombasa Auctions)** declined slightly from USD 1.58 per kg to USD 1.55 per kg while those for **tea (Mombasa Auction)** remained stable at USD 1.63 per kg.

Prices for **cotton "A Index"** and **"Memphis"** declined slightly from USD 1.64 per kg to USD 1.63 per kg and from USD 1.69 per kg to USD 1.66 per kg, respectively. The decline in cotton prices was partly attributed to expectations of a bumper crop during 2004/05, as a result of the increase in cultivated acreage in USA and China.

Prices of **sisal (UG)** increased by 2.4 percent to USD 793.30 per metric ton from the previous quarter level of USD 775.0 per metric ton. Similarly the prices for **cloves** increased by 29.0 percent to USD 2,241.50 per metric ton. The increase in the price of cloves was largely due to the anticipated shortfalls in crop harvest during 2004 in both Indonesia and Madagascar arising from bad weather conditions.

During the review period, the prices of crude oil remained above the OPEC's upper target band of USD 28.0 per barrel. This follows an increased global demand for the product and the concerns over crude oil supply disruptions resulting from the continuing political

instability in the Middle East. The prices of **crude oil** (average of U.K. Brent, Dubai and West Texas Intl) and (Dubai f.o.b.) increased by 9.2 percent and 6.0 percent to USD 32.12 per barrel and USD 29.18 per barrel, respectively. Similarly, the price of white petroleum products (f.o.b. West Mediterranean) increased by 12.1 percent to USD 315.80 per ton from the price level recorded in the previous quarter.

Gold price rose by 4.2 percent to USD 408.40 per troy ounce, from USD 391.93 per troy ounce recorded during the quarter ending December 2003. The rise in the price of gold was mainly associated with the depreciation of the US dollar against other major international currencies.

Table 4.5: Commodity Prices

(Amount in USD)

Commodity	Units	2003	2004	% Change
		Oct - Dec	Jan - Mar	
Coffee (Robusta)	USD per kg	0.8	0.8	7.7
Coffee (Arabica)	USD per kg	1.4	1.7	18.4
Tea (average price)	USD per kg	1.6	1.6	-1.9
Tea (Mombasa Auction)	USD per kg	1.6	1.6	0
Cotton, A Index	USD per kg	1.6	1.6	-0.6
Cotton, Memphis	USD per kg	1.7	1.7	-1.8
Sisal (UG)	USD per metric ton	775	793.3	2.4
Cloves	USD per metric ton	1737.5	2241.5	29
Crude oil*	USD per barrel	29.4	32.1	9.2
Crude oil**	USD per barrel	27.5	29.2	6
White products***	USD per ton	281.7	315.8	12.1
Gold	USD per troy ounce	391.9	408.4	4.2

Note: * Average of U. K. Brent, Dubai and West Texas Intl.
 ** f.o.b. Dubai

*** Average of Premium Gasoline, Gasoil and Jet/Kerosine, f.o.b

Source: <http://www.imf.org>, <http://www.worldbank.org/prospects/pinksheets/pink>, World Bank Public Ledger, Bloomberg Professional.

5.0 ECONOMIC DEVELOPMENTS IN TANZANIA ZANZIBAR

5.1 Overall Performance

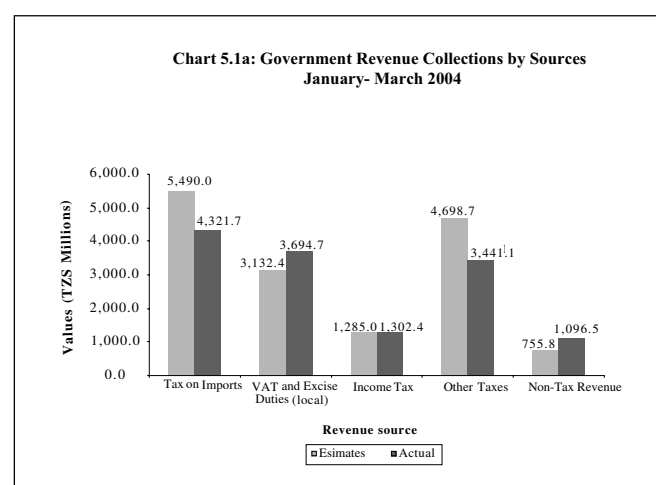
During the third quarter of fiscal year 2003/04, the Zanzibar Government budgetary operations on cheques issued basis, recorded an overall deficit before grants of TZS 2.3 billion. However, after considering grants amounting to TZS 3.1 billion, the budget registered a surplus of TZS 0.8 billion. On cumulative basis, the budget registered a deficit of TZS 1.8 billion.

5.1.1 Government Revenue

During the quarter under review, total revenue collections decreased by 1.4 percent from TZS 14.1 billion, recorded during the quarter ending December 2003 to TZS 13.9 billion. The level represents 90.2 percent of the targeted amount of TZS 15.4 billion for the quarter.

Tax revenue amounted to TZS 12.8 billion or 87.7 percent of the projected TZS 14.6 billion. Revenue collections from import duties amounted to TZS 4.3 billion, or 87.8 percent of the projected TZS 4.9 billion for the quarter. Value Added Tax & Excise Duty (Local) amounted to TZS 3.7 billion, or 19.4 percent above the target of TZS 3.1 billion. Income tax collections reached TZS 1.3 billion and were in line with set target for the quarter. Revenue from other tax categories amounted to TZS 3.4 billion,

accounting for 72.3 percent of the targeted TZS 4.7 billion. Revenue collections from non-tax sources amounted to TZS 1.1 billion, or 37.5 percent above projected target of TZS 0.8 billion.

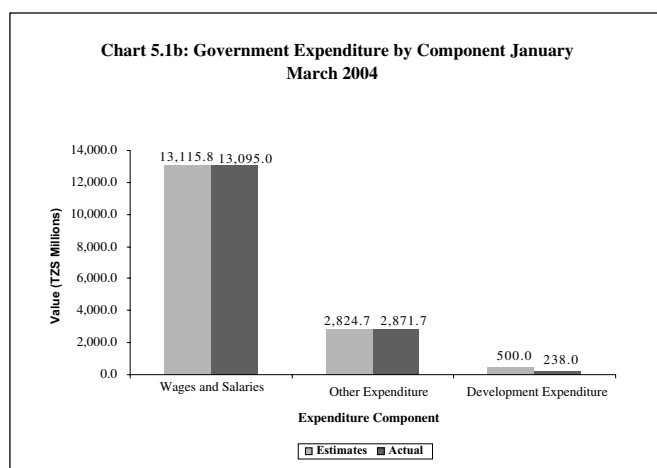


5.1.2 Government Expenditure

During the period from January to March 2004, total government expenditure amounted to TZS 16.2 billion, being 98.8 percent of the projected expenditure of TZS 16.4 billion for the quarter. Total expenditure however declined by 9.0 percent from TZS 17.7 billion registered during the preceding quarter. The decline in total expenditure during the review period was due to adherence to cash budget management.

Recurrent expenditure amounted to TZS 16.0 billion, accounting for 98.8 percent of total expenditure. This amount was equal to 97.6

percent of targeted total expenditure ceiling for the quarter. Wages and salaries amounted to TZS 13.1 billion, or 82.0 percent of total recurrent expenditure. Other charges amounted to TZS 2.8 billion or 18.0 percent of recurrent expenditure. Development expenditure amounted to TZS 0.2 billion or 1.2 percent of total expenditure for the quarter. The lower than expected development expenditure resulted from insufficient inflow of resources.



Financing

During the quarter under review, domestic resources and grants from the Union Government exclusively financed the Government expenditures.

5.2 Debt Developments

Total debt stock (domestic and external) as at the end of March 2004, stood at TZS 113.0 billion equivalent to USD 101.8 million, out of which 60.3 percent was external debt and 39.7 percent

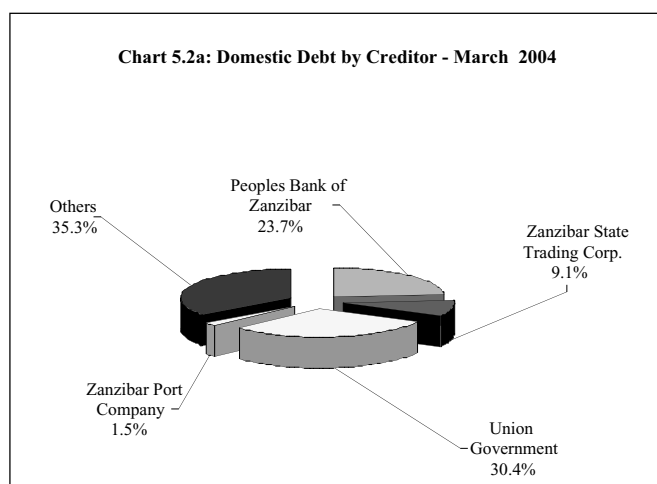
was domestic debt. The debt stock was 9.1 percent higher than the amount of TZS 103.6 billion recorded during the preceding quarter, and also above the debt stock of TZS 108.6 billion recorded during the corresponding quarter in 2003.

5.2.1 Domestic Debt

During the quarter under review, domestic debt decreased by 1.3 percent from TZS 45.4 billion, recorded during the quarter ending December 2003 to TZS 44.8 billion. However, when compared with the corresponding quarter in 2003, total domestic debt increased by TZS 5.5 billion or 13.9 percent. The increase was a result of new government borrowings through treasury bills and accrued payment arrears, particularly pension and gratuity claims.

Domestic Debt by Creditors

Domestic debt analysis by creditor reveals that as at end March 2004, the Zanzibar Government indebtedness to the Union Government amounted to TZS 13.6 billion or 30.4 percent of total domestic debt. People's Bank of Zanzibar (PBZ) claims amounted to TZS 10.6 billion or 23.7 percent. Zanzibar State Trading Corporation (ZSTC) and Zanzibar Port Authority (ZPA) were owed TZS 4.1 billion and TZS 0.7 billion, accounting for 9.1 percent and 1.5 percent of the total debt respectively. Other creditors claims amounted to TZS 15.8 billion or 35.3 percent (**Chart 5.2a**).



Domestic Debt by Instruments

The profile of domestic debt by instruments shows that, government borrowing through treasury bills amounted to TZS 3.6 billion or 8.0 percent of total domestic debt. Government stocks amounted to TZS 4.1 billion or 9.0 percent. Long-term loans stood at TZS 12.1 billion or 27.1 percent. Other claims (outstanding advances, pensioner's claims and supplier's credits) amounted to TZS 25.0 billion, or 55.8 percent' (Table 5.2a).

Table 5.2a: Zanzibar Domestic Debt by Instruments

Instrument	2003				2004	Percentage Change	
	Mar	Jun	Sep	Dec	Mar	Mar 03/04	Dec 03/Mar 04
Long-term loans	9,099.0	9,411.9	9,411.9	10,382.5	12,153.6	33.6	17.1
Government stocks	4,050.3	4,050.3	4,050.3	4,053.3	4,053.3	0.1	0
Treasury Bills	3,145.6	4,645.6	6,750.0	5,500.0	3,604.4	14.6	-34.5
Other Instruments*	23,054.5	23,694.3	24,108.3	25,486.2	25,000.0	8.4	-1.9
TOTAL	39,349.4	41,802.1	44,320.5	45,421.9	44,811.2	13.9	-1.3

Note: GDP TZS 231,991 Million

Domestic Debt/GDP 19.3%

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

Source: Ministry of Finance Zanzibar

Domestic Debt by Maturity

During the review period, debt with maturity of between 1-2 years amounted to TZS 3.6 billion, representing 8.0 percent of the total

domestic debt. Those with maturity of between 2-5 years amounted to TZS 11.3 billion or 25.3 percent, while debts with undetermined maturity (largely pensioners claims) amounted to TZS 29.9 billion, or 66.7 percent (Table 5.2b).

Table 5.2b: Zanzibar Domestic Debt by Maturity

Millions of TZS

Instrument	2003				2004 Mar	Percentage Change	
	Mar	Jun	Sep	Dec		Mar 03/04	Dec 03/Mar 04
Less than 1 year	1,425.0	5,336.1	11,509.8	6,190.5	-	-	-
1-2 years	4,558.8	4,069.3	-	4,069.3	3,604.4	-20.9	-11.4
2-5 Years	9,099.0	9,411.9	9,411.9	10,382.5	11,326.6	24.5	9.1
Undetermined*	24,263.6	22,984.8	23,398.8	24,779.7	29,880.2	23.1	20.6
TOTAL	39,346.4	41,802.1	44,320.5	45,421.9	44,811.2	13.9	-1.3

Note: GDP TZS 231,991 Million

Domestic Debt/GDP 19.3%

* Outstanding advances, pensioner s claims and Supplier s credits

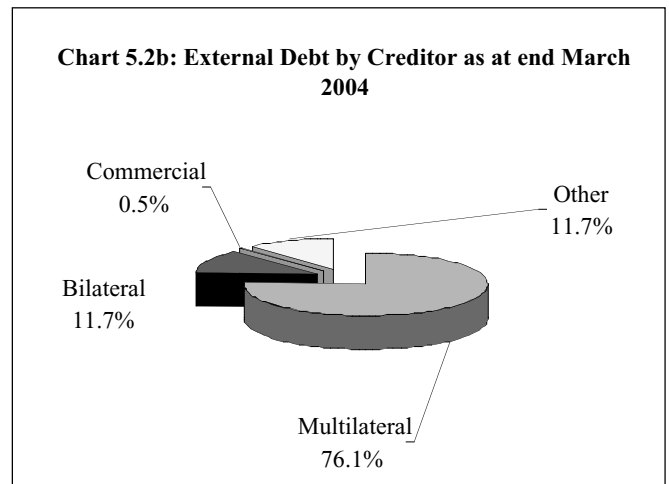
Source: Ministry of Finance Zanzibar

5.2.2 External Debt

Zanzibar Government external debt position stood at USD 61.4 million, or 12.3 percent above the debt stock of USD 54.7 million recorded during the quarter ending December 2003. The increase follows acquisition of a new loan from OPEC. However, when compared with the corresponding quarter in 2003, total external debt declined by 8.6 percent.

External Debt by Creditor Category

The profile of external debt by creditor reveals that, as at the end of March 2004, multilateral creditors' claims amounted to USD 46.7 million or 76.1 percent of total external debt. Bilateral creditors claims amounted to USD 7.2 million or 11.7 percent of total external debt. Commercial and Other creditors claims, amounted to USD 0.3 million, and USD 7.2 million, accounting for 0.6 and 11.7 percent of total external debt respectively' (**Chart 5.2b**).



External Debt by Maturity

Debts with maturity of between 5 and 10 years amounted to USD 6.1 million, or 10.0 percent of total external debt. Those with maturity of between 10 and 20 years amounted to USD 13.2 million or 21.5 percent. Debts with maturity of above 20 years amounted to USD 42.1 million, or 68.5 percent (**Table 5.2c**).

Table 5.2c: Zanzibar External Debt by Maturity

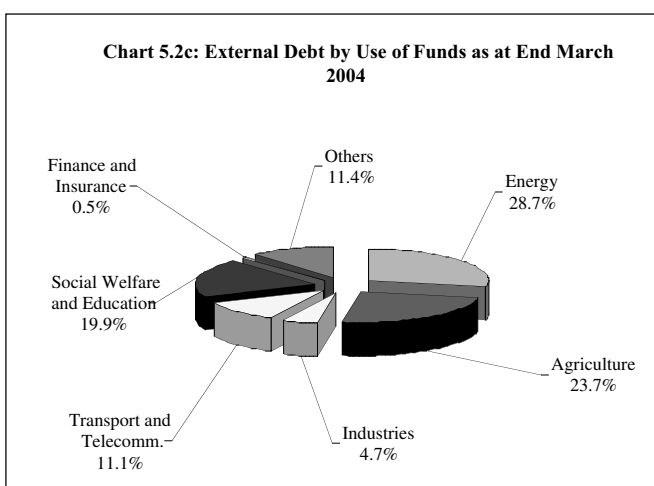
Instrument	2003				2004	Percentage Change	
	Mar	Jun	Sep	Dec	Mar	Mar 03/Mar 04	Dec 03/Mar 04
	5 - 10 year	8.2	6.7	6.7	6.1	-	-24.7
10 -20 years	5	5.1	4.8	5.6	13.2	-24.7	137
Above 20 years	54	43.7	44	43	42.1	-22.1	-2.1
TOTAL	67.2	55.5	55.5	54.7	61.4	-8.6	12.3

Notes: GDP Tzs 231991mn
External Debt/GDP — 28.8%

Source: Ministry of Finance, Zanzibar

External Debt by Use of Funds

External debt by use of funds analysis as at the end of March 2004 shows that, Energy sector received USD 17.6 million or 28.7 percent of the total disbursements. Agriculture was second and it received USD 14.6 million or 23.7 percent. Industries received USD 2.9 million or 4.7 percent. Transport and Telecommunication received USD 6.8 million, or 11.1 percent. Social Welfare & Education received a total of USD 12.2 million or 19.9 percent. Finance & Insurance received USD 0.3 million or 0.5 percent, while other sectors received USD 7.0 million or 11.4 percent (Chart 5.2c).



5.3 Foreign Trade Developments

During the quarter under review, the trade account (goods and services) recorded a deficit of USD 4.1 million, which was much lower than the deficit of USD 14.9 million recorded during the quarter ending December 2003. This follows an increase in exports coupled with a decline in imports (Table 5.3a).

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

Item	2003				2004p	Percentage Change	
	Mar	Jun	Sep	Dec	Mar	Mar 03 to Mar 04	Dec 03 to Mar 04
	Exports	12.6	11.4	9.6	16.0	17.8	41.5
Goods	4.0	3.5	1.0	5.1	6.0	48.4	18.3
Services	8.5	7.9	8.5	10.9	11.8	38.3	7.6
Imports	18.4	24.2	22.8	30.9	21.9	18.9	-29.1
Goods (f.o.b)	12.9	19.7	15.7	21.0	14.7	13.9	-30.0
Services	5.5	4.5	7.2	9.9	7.2	30.8	-27.1
Trade Balance	-5.9	-12.8	-13.3	-14.9	-4.1	29.5	72.2

p=provisional

Source: Tanzania Revenue Authority and Zanzibar State Trading Corp.

5.3.1 Goods Account

During the period under review, the Zanzibar's goods account recorded a relatively lower deficit of USD 8.0 million, compared with a deficit of USD 15.9 million recorded during the

quarter ending in December 2003. The new deficit level was also relatively lower than a deficit of USD 8.9 million recorded during the corresponding quarter of 2003' (**Table 5.3b**).

Millions of USD							
Item	2003				2004p Mar	Percentage Change	
	Mar	Jun	Sep	Dec		Mar 03 to Mar 04	Dec 03 to Mar 04
Exports	12.6	11.4	9.6	16.0	17.8	41.5	11.0
Goods	4.0	3.5	1.0	5.1	6.0	48.4	18.3
Services	8.5	7.9	8.5	10.9	11.8	38.3	7.6
Imports	18.4	24.2	22.8	30.9	21.9	18.9	-29.1
Goods (f.o.b)	12.9	19.7	15.7	21.0	14.7	13.9	-30.0
Services	5.5	4.5	7.2	9.9	7.2	30.8	-27.1
Trade Balance	-5.9	-12.8	-13.3	-14.9	-4.1	29.5	72.2

p=provisional

Source: Tanzania Revenue Authority and Zanzibar State Trading Corp.

5.3.2 Exports

During the quarter ending March 2004, total exports (f.o.b) increased by 18.3 percent from USD 5.1 million, recorded during the quarter ending December 2003 to USD 6.0 million.

Traditional exports increased by 23.3 percent from USD 4.2 million recorded during the quarter ending December 2003 to USD 5.2 million. This follows an increase in export prices for cloves, which rose by 31.1 percent, to USD 1,923.00 per ton from USD 1,466.7 per ton.

Non-traditional exports however decreased by 5.9 percent, from USD 0.9 million recorded during the preceding quarter to USD 0.8 million. This follows declines in exports of seaweed, fish and fish products (**Table 5.3c**).

Table 5.3c: Zanzibar Exports by Type of Commodity

Item	2003				2004 Mar	Percentage Change	
	Mar	Jun	Sep	Dec		Mar 03 to Mar 04	Dec 03 to Mar 04
Traditional Commodities:-							
Cloves							
Value	3.3	2.6	0.1	4.2	5.2	54.6	23.3
Volume	1.5	1.1	0.1	2.9	2.7	76.4	-5.9
Unit Price	2,194.2	2,352.0	2,339.5	1,466.7	1,923.0	-12.4	31.1
Sub-Total	3.3	2.6	0.1	4.2	5.2	54.6	23.3
Non-Traditional Exports:-							
Seaweeds							
Value	0.5	0.6	0.4	0.5	0.4	-15.6	-10.3
Volume	2.5	3.2	2.0	2.1	1.5	-39.8	-29.7
Unit Price	200.2	188.9	197.2	220.1	280.7	40.3	27.6
Others Exports	0.1	0.2	0.4	0.4	0.4		
Sub-Total'	0.7	0.8	0.9	0.9	0.8	14.3	-11.1
GRAND TOTAL	4.0	3.5	1.0	5.1	6.0	50.0	15.0

Note: Volume in Thousands of Tons; Value in Millions of USD; Unit Price: USD/Ton

P=Provisional data

Source: TRA, Customs Department and ZSTC

5.3.3 Imports

During the review quarter, overall imports (c.i.f.) declined by 30.0 percent, from USD 23.0 million recorded during the quarter ending December 2003 to USD 16.1 million. All categories of imports registered declines with consumer goods imports declining most. Imports of capital goods declined mainly due to the decrease in importation of transport equipments. Intermediate goods imports declined as a result of decreased importation of both oil and industrial raw materials. Imports of consumer goods decreased due to reduced imports of both food and foodstuffs and other consumer goods. However when compared with the corresponding quarter of 2003, total imports (c.i.f) increased by 13.9 percent from USD 14.2 million to USD 16.1 million (**Table 5.3d**).

Table 5.3d: Zanzibar Imports (c.i.f) by Major Categories

Import Category	Millions of USD						
	2003				2004p	Percentage Change	
	Mar	Jun	Sep	Dec	Mar	Mar 03/Mar 04	Dec 03/March 04
CAPITAL GOODS	4.8	5.5	6.3	7.2	5.0	4.9	-31.0
Transport Equipments	2.0	1.8	3.7	4.0	1.9	-6.0	-53.5
Building and Constructions	0.5	0.4	0.6	0.7	0.7	35.5	-5.7
Machinery	2.3	3.3	2.0	2.5	2.4	7.7	-2.3
INTERMEDIATE GOODS	3.6	10.5	4.1	4.6	3.5	-3.9	-23.9
Oil imports	2.9	3.6	2.8	3.5	2.6	-9.8	-24.7
Fertilizers	0.0	1.2	0.0	0.0	0.0		
Industrial raw materials	0.7	5.7	1.3	1.1	0.9	19.7	-21.3
CONSUMER GOODS	5.8	5.7	6.8	11.2	7.7	32.3	-31.8
Food and food stuffs	3.4	3.5	4.2	8.2	5.4	60.1	-34.4
All other consumer goods	2.4	2.2	2.6	3.0	2.3	-6.0	-24.9
GRAND TOTAL (C.I.F)	14.2	21.7	17.2	23.0	16.1	13.9	-30.0
GRAND TOTAL (F.O.B)	12.9	19.7	15.7	21.0	14.7	13.9	-30.0

P=Provisional

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

Source: TRA, Customs Department.

5.3.4 Balance on Services and Income Account

During the review period, the services account (net) recorded a surplus of USD 4.5 million, compared with a surplus of USD 1.1 million recorded during the quarter ending December 2003. This was attributed to a relative increase in service receipts coupled with a decline in service payments. Services receipts increased to USD 11.8 million from USD 10.9 million mainly on account of increased receipts related with tourism transportation related activities. The service payments however declined from USD 9.9 million down to USD 7.2 million while there was no substantial change on the income account.

Table 5.3e: Zanzibar Service and Income Sector Developments

Item	Millions of USD			
	2003		2004	Percentage Change
	Jan - Mar	Oct - Dec	Jan - Mar	Jan - Mar 2003/04
A. Services Account				
Net	3.0	1.1	4.6	51.9
Receipt	8.5	10.9	11.8	38.3
Payment	5.5	9.9	7.2	30.8
B. Income Account				
Net	0.1	0.0	-0.1	—
Receipt	0.1	0.0	0.0	-97.9
Payment	0.0	0.0	0.1	-

p=provisional data subject to revision

Source: BoT, Commercial Banks, Non-bank Financial Institutions

6.0 INTERNATIONAL OUTLOOK

The outlook for the global economy during the first quarter of 2004 remained strong as evidenced by declining unemployment rates and the easing of inflationary pressures. However in the EAC and SADC countries, economic indicators show mixed results with inflation pressures intensifying in a number of countries, following increased food prices as a result of food shortages.

6.1 Economic Developments in Advanced Economies

The US economy grew by 4.2 percent during the first quarter of 2004, or 0.1 percentage points above the level of growth attained during the preceding quarter (**Table 6.1**). Unemployment rates also declined by 0.3 percentage points to 5.6 percent during the quarter under review, signaling recovery in economic activities particularly in sectors like business services, construction and manufacturing which create more employment opportunities. Inflation also eased down slightly by 0.1 percentage points.

In Japan, real GDP growth rate slightly declined by 0.3 percentage points from the preceding quarter level. The rate of unemployment however, declined by 0.2 percentage points signaling increased production particularly in the manufacturing sector. The consumer price index also declined by 0.1 percent, relatively lower than the decline of 0.3 percent recorded during the preceding quarter.

The UK economy registered a growth rate of 0.6 percent during the first quarter of 2004,

down from 0.9 percent recorded in the preceding quarter. The slowdown in the growth of output was largely attributed to the decline in output in manufacturing, mining and quarrying industries. Despite the registered declines in output, both inflation and unemployment rates also declined though marginally. The Bank of England raised its REPO rate by 0.25 percentage points to 4.0 percent during the review quarter in order to curb inflationary expectations fueled by an increase in housing prices.

In the Euro Zone as a whole, the growth rate of output increased by 0.6 percent from the level recorded in the preceding quarter. Inflation rates also eased during the review period largely due to the past appreciation of the Euro against the US dollar, which in turn reduced import prices. The unemployment rate however remained at 8.8 percent for three consecutive quarters.

In Canada, inflation rate slowed down to 0.9 percent from 1.7 percent recorded during the preceding quarter following declines in prices of gasoline, automotive vehicles, fuel, oil, computer equipments, and traveller accommodation. The Bank of Canada lowered its overnight interest rates by 50 basis points to 2.25 percent during the quarter under review. The decision was aimed at returning the rate of inflation back to the Bank's inflation target rate of 2.0 percent, thus stimulating aggregate demand for Canadian goods and services, which were impacted by the rapid appreciation of the Canadian dollar against the US dollar.

Table 6.1: World Economic Indicators

Percent

Country	GDP Growth Rates (%)			Unemployment Rates (%)			Inflation Rates (%)			Interest Rates
	2003		2004	2003		2004	2003		2004	
	Sep	Dec	Jan-Mar	Sep	Dec	Jan-Mar	Sep	Dec	Jan-Mar	
Britain	0.8	0.9	0.6	3.1	3.0	2.9	2.9	2.6	2.3	4.0
Germany	0.2	0.3	0.4	10.6	10.5	10.3	1.0	1.2	1.1	2.0
Japan	0.8	1.7	1.4	5.2	5.1	4.9	-0.2	-0.3	-0.1	0.0
USA	8.2	4.1	4.2	6.1	5.9	5.6	2.2	1.9	1.8	1.0
Italy	0.5	0.1	0.4	8.7	8.7	8.5	2.8	2.5	2.3	2.0
France	0.7	0.6	0.8	9.6	9.7	9.7	2.0	2.2	1.8	2.0
Canada	0.3	0.9	n.a	7.9	7.5	7.4	2.1	1.7	0.9	2.3
Euro Zone	0.4	0.4	0.6	8.8	8.8	8.8	2.1	2.1	1.7	2.0

Source: National Statistical Offices

n.a - indicates figures are not available

6.2 Economic Developments in EAC and Selected SADC Countries

In the EAC Region, Tanzania and Kenya recorded increases in inflation rates during the review quarter. The upsurge in inflation resulted from increased food prices associated with food shortages. However, the rate of inflation in Uganda slowed down significantly following improved supply of food crops.

In the SADC Region, South Africa and Malawi registered upward inflationary pressures, mainly due to the increase in prices of housing, health and medical care for the former, and housing and transport for the latter. On the other hand, Botswana and Zambia both registered declines in inflation rates mainly on account of the decline in food prices.

Table 6.2: EAC and Selected SADC Countries Economic Indicators

Country	GDP Growth Rates (%)				Inflation Rates (%)		2004 Jan-Mar
	2000	2001	2002	2003p	2003 Sep Dec		
Tanzania	4.9	5.7	6.2	5.5	4.5	4.6	4.8
Uganda	5.3	5.5	6.6	5.4	10.3	6.3	2.8
Kenya	-0.1	1.2	1.0	1.3	9.0	8.8	9.1
Botswana	8.6	4.9	2.6	3.7	8.3	6.7	6.5
Malawi	1.1	-4.2	1.8	6.5	9.0	9.6	10.3
South Africa	3.5	2.8	3.0	2.2	6.1	4.2	4.5
Zambia	3.6	4.9	3.0	4.5	20.5	19.1	17.3

Source: National Statistical Offices

PART 2: STATISTICS AND LIST OF MANAGEMENT

A1: STATISTICAL TABLES

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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

Economic Activity	Millions of TZS										
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p	
A: Monetary											
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	555,007	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	
Less financial Services											
Indirectly Measured	-117,706	-113,187	-136,957	-138,244	-140,909	-144,756	-151,359	-157,785	-168,830	-182,336	
Total Monetary GDP	1,522,712	2,015,299	2,451,061	3,008,550	3,630,176	4,259,885	4,777,249	5,414,643	6,194,318	6,967,730	
B: Non-Monetary											
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	
Total Non-Monetary GDP	602,612	781,343	1,001,498	1,278,218	1,494,750	1,717,814	1,929,132	2,209,972	2,505,569	2,843,823	
C: Total GDPfc (A+B)	2,125,324	2,796,642	3,452,559	4,286,768	5,124,926	5,977,699	6,706,381	7,624,615	8,699,887	9,811,553	
Population	26.7	27.5	28.3	29.1	30.0	30.9	31.9	32.8	34.6	35.6	
D: Per Capita nominal GDP (TZS)	79,600	101,696	121,999	147,312	170,831	193,453	210,231	232,458	251,666	275,824	

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

1.0 Output and Prices

Table 1.2: Zanzibar Gross Domestic Products at factor Cost by industrial Origin, at Current Prices

Economic Activity	Millions of TZS									
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
GDP at market prices	62,158.8	85,467.7	111,414.2	136,440.1	149,484.2	165,996.6	189,983.6	221,437.8	251,690.0	276,778.2
Agriculture, forestry & fishing:										
Crops	8,476.5	9,444.1	12,613.3	14,416.2	15,884.0	19,164.8	23,540.4	34,969.4	38,935.1	33,391.1
Livestock	3,251.3	5,926.3	7,480.9	7,775.3	7,708.7	7,500.3	9,352.4	9,420.7	10,644.8	11,019.1
Forestry & hunting	229.9	244.4	396.1	584.0	593.5	603.9	1,067.5	1,142.6	1,168.2	1,183.2
Fishing	2,735.4	3,460.9	3,916.1	4,607.1	5,343.0	8,732.9	9,615.2	10,064.3	11,800.0	12,400.0
Industry										
Manufacturing	4,105.0	5,086.2	6,324.4	7,811.1	9,296.5	10,361.7	10,735.8	11,274.1	12,176.0	13,150.1
Electricity, gas & water supply	1,433.4	1,786.1	2,225.5	2,576.2	2,753.6	2,889.2	3,465.1	3,659.6	4,248.9	4,726.9
Construction	5,658.4	7,814.5	8,764.2	9,484.4	7,138.2	7,997.1	5,939.8	8,536.9	10,300.0	13,800.0
Services:										
Hotels & restaurants	2,635.2	4,935.8	7,574.7	11,227.5	11,816.9	12,555.7	15,710.1	13,316.8	16,082.6	16,128.6
Transport & communications	3,648.9	4,824.6	6,658.3	7,812.6	7,619.8	8,768.8	11,026.1	13,868.3	15,721.4	23,499.0
Financial intermediation	836.0	1,034.5	1,479.6	1,674.9	1,591.5	2,047.8	2,677.7	2,938.9	3,791.9	4,632.4
Real estate & business services	856.1	1,160.5	1,437.6	1,690.4	1,775.0	1,871.1	2,095.1	2,266.4	2,501.2	2,862.9
Public administration	6,757.2	9,396.0	12,155.4	17,175.0	22,411.9	22,722.2	28,509.8	33,941.0	43,180.9	50,908.5
Education	3,075.3	4,372.7	5,873.6	7,632.3	9,057.7	9,406.4	10,914.3	12,655.0	14,852.2	17,355.7
Health	714.9	1,007.3	1,364.0	1,817.1	2,205.8	2,247.2	2,685.7	3,059.0	3,648.0	4,292.6
Other social & personal services	234.1	339.0	448.1	552.2	622.2	675.3	780.4	866.8	969.3	1,141.7
<i>less F/S/M</i>	-	-	-	-	-	-	-	-	-	-
GDP at factor cost	53,187.8	71,981.7	94,790.2	114,041.1	121,279.2	136,361.6	158,551.6	186,762.3	215,296.7	237,705.1

Source: Department of Statistics - Zanzibar and Bank of Tanzania - Zanzibar

Table 1.3: Quarterly Inflation

(Base: December 1994=100)

Major Commodity Group	Weight (%)	Jan — Mar		% Change	
		2003	2004	2002-2003	Jan — Mar 2003-2004
		257.0	272.8	2.6	6.1
Drinks and tobacco	4.4	185.1	184.4	4.7	-0.4
Rents	3.9	207.7	217.3	3.9	4.6
Fuel, Power and Water	4.7	339.7	350.0	25.1	3.0
Clothing and Footwear	3.7	210.0	203.1	7.0	-3.3
Furniture & Household Equipment	2.5	204.4	204.9	5.0	0.2
Household Operations & Maintenance	1.5	167.4	169.8	5.0	1.4
Personal Care & Health	2.2	160.2	158.8	8.0	-0.9
Recreational & Enterta- inment	1.2	175.7	175.4	1.9	-0.2
Transportation	1.2	250.1	251.2	3.7	0.4
Education	1.5	211.1	207.1	5.5	-1.9
Miscellaneous Goods & services	2.0	162.0	158.4	2.7	-2.2
TOTAL	100.0	245.8	257.5	4.2	4.8

Note: Weights derived from the 1991/92 Household Budget Survey

Source: National Bureau of Statistics (NBS) & BOT computations

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	
Agriculture, forestry & fishing:											
Crops	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.1	
Livestock	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	
Forestry & hunting	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Fishing	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	
Industry:											
Mining & quarrying	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Manufacturing	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	
Electricity, gas & water supply	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Construction	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.1	
Services:											
Trade & repairs	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
Hotels & restaurants	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
Transport & communications	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
Financial intermediation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Real estate & business services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Public administration	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	
Education	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
Health	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Other social & personal services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
less FISIM											
GDP at factor cost	0.9	0.8	0.9	0.8	0.8	0.8	0.8	0.8	0.9	0.9	

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	Millions of TZS											
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p		
A: Monetary												
Agriculture	357,648	381,140	398,117	403,947	413,193	433,311	450,181	479,599	507,250	528,141		
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		
Less financial Services												
Indirectly Measured	-68,805	-65,090	-58,581	-72,327	-78,547	-81,229	-82,359	-84,418	-86,781	-89,819		
Total Monetary GDP	940,530	970,604	1,015,508	1,048,291	1,099,230	1,156,495	1,219,640	1,296,288	1,385,152	1,471,106		
B: Non-Monetary												
Agriculture	287,071	301,198	310,624	322,150	326,749	337,199	346,333	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		
Total Non-Monetary GDP	358,415	374,642	386,203	399,922	406,597	420,797	434,680	453,071	472,023	490,933		
Total GDP f.c (A+B)	1,298,945	1,345,246	1,401,711	1,448,213	1,505,827	1,577,292	1,654,320	1,749,358	1,857,174	1,962,039		
Population	26.7	27.5	28.3	29.1	30.0	30.9	31.9	32.8	34.6	35.6		
D: Per Capita real GDP (TZS)	48,650	48,918	49,530	49,767	50,194	51,045	51,860	53,334	53,723	55,157		

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	
Agriculture, forestry & fishing:											
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	10,000.0	10,200.0	
Industry:											
Mining & quarrying	944.4	983.4	1,055.7	1,083.3	1,067.4	1,019.8	1,015.7	1,130.1	1,354.2	1,900.0	
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	24,000.0	23,700.0	
Services:											
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	23,263.2	22,086.9	
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	
Adjustment to market prices: less FISIM											
GDP at factor cost	118,988.9	123,044.4	142,844.3	151,197.7	153,569.2	165,167.1	171,120.7	186,762.3	216,162.8	222,990.7	

* Constant Prices

p= Provisional

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	Percent											
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p	2003p	
A: Monetary												
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		
Total Monetary GDP	72.4	72.2	72.4	72.4	73.0	73.3	73.7	74.1	74.6	75.0		
B: Non-Monetary												
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		
Total Non-Monetary GDP	27.6	27.8	27.6	27.6	27.0	26.7	26.3	25.9	25.4	25.0		
Total GDP fc (A+B)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		

p= Provisional

Source Bureau of Statistics

1.0 : Output and Prices

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

Economic Activity	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p
Agriculture, forestry & fishing:										
Crops	20.6	19.3	22.7	19.7	18.8	18.3	17.5	18.7	15.6	15.3
Livestock	6.3	6.3	5.6	5.4	5.5	5.3	5.3	5.0	4.5	4.5
Forestry & hunting	0.8	0.8	0.7	0.7	0.7	0.6	0.6	0.6	0.5	0.5
Fishing	4.3	4.3	3.8	4.0	4.4	5.8	5.2	5.4	4.6	4.6
Industry:										
Mining & quarrying	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Manufacturing	0.8	0.8	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.9
Electricity, gas & water supply	5.8	6.0	7.9	8.5	8.2	7.5	7.2	6.0	6.0	6.6
Construction	2.1	2.2	2.0	2.0	2.1	2.0	2.1	2.0	1.8	1.8
Services:										
Trade & repairs	9.1	9.3	7.6	7.0	5.2	5.3	3.6	4.6	11.1	10.6
Hotels & restaurants	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transport & communications	12.9	12.5	13.3	11.9	10.5	11.9	11.7	12.7	10.8	9.9
Financial intermediation	4.2	5.9	6.6	8.2	8.5	8.4	9.5	7.1	7.1	6.3
Real estate & business services	5.4	5.6	4.8	5.5	5.6	6.5	7.2	7.4	7.6	8.9
Public administration	1.3	1.2	1.3	1.2	1.1	1.4	1.6	1.6	1.6	1.7
Education	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.2	1.1	1.1
Health	15.7	15.2	13.3	15.1	17.9	16.2	17.7	18.2	18.6	18.9
Other social & personal services less FISIM	7.1	7.1	6.4	6.7	7.2	6.7	6.8	6.8	6.4	6.4
	1.7	1.6	1.5	1.6	1.8	1.6	1.7	1.6	1.6	1.6
	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4
GDP at factor cost	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

* Constant Prices

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	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p
A: Monetary										
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	3.8	3.0	4.2
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
Lessfinancial Services										
Indirectly Measured	7.9	-5.4	-10.0	23.5	8.6	3.4	1.4	2.5	2.8	3.5
Total Monetary GDP	1.2	3.2	4.6	3.2	4.9	5.2	5.5	6.3	6.9	6.2
B: Non-Monetary										
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	2.0	4.6	5.9	5.0	6.0	6.4
Owner - Occupied Dwellings	3.1	3.1	3.1	3.1	2.8	4.7	5.6	4.5	5.0	4.3
Total Non-Monetary GDP	2.0	4.5	3.1	3.6	1.7	3.5	3.3	4.2	4.2	4.0
Total GDP f.c (A+B)	1.4	3.6	4.2	3.3	4.0	4.7	4.9	5.7	6.2	5.6

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	Percent										
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p	
Agriculture, forestry & fishing:											
Crops	-0.2	0.0	0.4	-0.1	0.0	0.0	0.0	0.2	0.0	0.0	0.0
Livestock	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Forestry & hunting	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Fishing	0.1	0.0	0.0	0.1	0.1	0.4	-0.1	0.1	0.0	0.0	0.0
Industry:											
Mining & quarrying	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.3	0.4	0.4
Manufacturing	0.0	0.1	0.5	0.1	0.0	0.0	0.0	-0.1	0.2	0.1	0.1
Electricity, gas & water supply	0.0	0.0	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
Construction	0.3	0.1	-0.1	0.0	-0.2	0.1	-0.3	0.4	0.2	0.2	0.2
Services:											
Trade & repairs	0.0	0.0	0.2	-0.1	-0.1	0.2	0.0	0.2	0.0	0.0	0.0
Hotels & restaurants	-0.4	0.4	0.3	0.3	0.1	0.1	0.2	-0.2	0.1	-0.1	-0.1
Transport & communications	0.0	0.1	0.0	0.2	0.0	0.2	0.1	0.1	0.2	0.2	0.2
Financial intermediation	0.2	0.0	0.2	0.0	-0.1	0.3	0.2	0.1	0.2	0.1	0.1
Real estate & business services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Public administration	0.1	0.0	0.0	0.2	0.2	0.0	0.1	0.1	0.2	0.0	0.0
Education	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0
Health	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.0	0.0
Other social & personal services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
less FISIM											
GDP at factor cost	-0.2	0.0	0.1	0.0	-0.1	0.0	0.0	0.0	0.1	0.1	0.1

* Constant Prices

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

('000' Tons)										
Crop	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03
Food crops:										
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
Paddy	614.0	723.0	733.8	550.8	810.8	506.0	476.0	991.7	960.6	562.0
Wheat	59.0	75.0	61.0	78.0	112.0	82.0	32.0	118.0	72.0	75.0
Pulses	186.7	374	384	374	453.0	528.0	584.0	674.0	683.0	713.0
Cash crops:										
Coffee	48.5	43.5	52.0	42.4	38.0	46.6	47.9	58.1	37.5	52.4
Cotton	48.4	44.5	84.2	84.5	69.9	39.0	35.0	41.4	50.2	63.0
Tea	22.4	24.8	24.3	24.0	26.2	21.9	24.8	26.7	24.7	30.0
Cashewnuts	46.5	63.4	82.0	63.0	93.2	103.3	121.2	98.6	67.3	95.0
Tobacco	24.0	18.3	28.0	35.4	52.0	38.0	31.8	24.8	27.7	33.6
Sisal	30.5	25.5	32.0	23.0	20.0	24.0	20.6	25.2	23.5	23.9
Pyrethrum	2.8	2.4	2.0	1.3	1.3	4.0	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 Market 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			
Seweed	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	
Food crops :											
Maize	117	140	143	100	146	133	116	122	147	137	
Paddy	176	207	210	158	232	145	136	284	275	161	
Wheat	65	83	67	86	124	91	35	130	80	83	
Pulses	69	138	141	138	167	194	215	248	251	263	
Cash Crops:											
Coffee	88	79	95	77	69	85	87	106	68	96	
Cotton	85	78	149	149	123	69	62	73	89	111	
Tea	127	141	138	136	149	124	141	152	140	171	
Cashewnuts	86	117	152	117	173	191	224	183	125	176	
Tobacco	162	124	189	239	351	256	215	168	187	227	
Sisal	37	31	39	28	24	29	25	31	28	29	
Pyrethrum	104	89	74	48	48	148	-	-	-	-	

Source :Ministry of Agriculture and BoT computation

1.0 Output and Prices

Table 1.14: Production in Selected Industries, Tanzania Mainland

Commodity	Unit	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p
Biscuits & pasta	Tons	378	240	202	71	288	805	611	891	1,215	2,284	5,904
Wheat flour	Tons	7,510	13,930	11,551	33,998	77,593	87,669	144,693	162,634	180,098	219,118	354,118
Sugar, refined	000' M/Tons	106	112	114	104	81	93	110	135	162	190	213
Konyagi	000' Lts	1,882	1,966	2,011	1,832	1,849	1,994	1,630	2,214	2,287	2,937	3,624
Beer	000' Lts	57,050	56,845	89,301	125,074	148,340	170,700	167,353	183,003	175,649	175,870	194,100
Chibuku	000' Lts	14,770	10,695	11,319	14,031	13,680	11,993	12,392	17,041	18,750	19,400	14,825
Cigarattes	Mill Pcs	3,893	3,383	3,699	3,733	4,710	3,933	3,371	3,745	3,491	3,778	3,920
Textiles	000'Sq. Mt.	60,316	51,357	31,201	33,436	41,706	45,546	49,757	73,566	84,548	106,305	125,826
Sisal ropes and twines	Tons	25,150	21,312	17,713	10,518	4,919	4,329	3,253	3,900	4,796	5,901	6,916
Fishnet & products	Tons	93	122	122	125	70	35	24	42	57	30	41
Plywood	Cubic Mt.	673	486	283	315	115	-	1,953	568	450	304	696
Pyrethrum extract	000' tons	35	24	21	11	3	9	17	44	71	36	16
Paints	000'Ltrs	2,129	2,016	3,233	5,205	4,986	4,943	12,903	7,085	9,662	13,564	16,842
Cement	000' tons	749	686	739	726	621	778	833	833	900	1,026	1,186
Rolled steel	Tons	7,110	7,003	2,518	7,733	12,498	9,522	8,982	11,182	16,340	25,418	39,630
Iron Sheets	Tons	25,860	22,961	18,142	6,422	15,218	14,918	23,028	25,046	25,937	35,067	33,631
Aluminium sheets/circles	Tons	3,245	2,659	1,158	360	117	180	187	133	137	141	199
Dry cells	000' Pcs	52,650	57,460	58,520	65,620	43,080	46,490	46,000	44,000	39,000	42,000	43,000
Battery, auto	Pieces	9,410	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 price

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
Cigarettes	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

Commodity	1985=100											
	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	
Cigarattes	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	211.3
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	48,127.9
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	17.0
Gypsum	000'Tons	52.2	53.0	42.0	55.4	46.3	59.1	40.0	60.0	72.0	73.0	n.a
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	December 1994 =100						Month- on- Month Total NCIP
	Index			Percentage change for the last six months at an annual rate**			
	Total	Food	Non-Food	Total	Food	Non-Food	
1999-Jan	191.2	195.6	180.4	6.6	8.8	3.5	0.0
Feb	192.3	196.7	181.5	6.1	7.3	3.0	0.6
Mar	194.4	198.2	183.8	7.5	7.6	4.2	1.1
2000-Jan	204	210.5	187.5	5.5	6.6	2.3	-0.6
Feb	204.7	211.4	187.5	5.0	6.1	1.2	0.3
Mar	206.3	213.1	187.6	5.3	5.9	1.5	0.8
Apr	207.3	214.4	188.8	5.1	5.6	2.5	0.5
May	207.9	214.9	189.8	4.3	4.1	3.6	0.3
Jun	208.7	215.7	190.6	4.1	4.0	3.7	0.4
Jul	210.0	217.3	191.6	6.0	6.6	4.4	0.6
Aug	211.1	218.4	192.9	6.4	6.8	5.9	0.5
Sep	212.5	219.8	194.8	6.1	6.3	7.9	0.7
Oct	214	221.6	195.3	6.6	6.8	7.1	0.7
Nov	215.3	223.3	195.6	7.2	7.9	6.2	0.6
Dec	215.8	224.0	195.5	6.9	7.8	5.1	0.2
2001-Jan	215.6	223.4	196.2	5.1	5.4	5.0	-0.1
Feb	216.3	224.3	196.1	5.0	5.5	3.6	0.3
Mar	217.1	225.4	195.4	4.7	5.6	1.0	0.4
Apr	218.3	227.7	195.2	4.7	6.4	0.6	0.6
May	219.2	228.6	196.0	4.5	5.9	1.0	0.4
Jun	220.0	229.7	196.1	4.7	6.2	0.9	0.4
Jul	220.9	230.9	196.4	5.0	6.8	0.2	0.4
Aug	222.0	232.4	196.4	5.4	7.3	0.3	0.5
Sep	222.9	233.8	196.7	5.5	7.6	1.3	0.4
Oct	223.8	235.0	196.8	5.1	6.5	1.6	0.4
Nov	224.6	235.7	197.8	5.0	6.2	1.8	0.4
Dec	225.3	236.2	198.4	4.9	5.7	2.4	0.3
2002-Jan	225.8	236.7	198.7	4.5	5.1	2.3	0.2
Feb	226.6	237.7	198.8	4.2	4.6	2.4	0.4
Mar	227.4	238.2	198.9	4.0	3.8	2.3	0.4
Apr	228.7	237.6	207.1	4.4	2.3	10.3	0.6
May	229.3	237.9	208.4	4.2	1.9	11.0	0.3
Jun	229.9	238.5	208.7	4.1	1.9	10.6	0.3
Jul	230.9	239.7	209.2	4.6	2.5	11.0	0.4
Aug	231.8	240.8	209.9	4.6	2.6	11.6	0.4
Sep	232.8	241.8	210.9	4.9	3.0	12.5	0.4
Oct	233.8	242.1	213.6	4.6	3.8	6.4	0.4
Nov	234.7	242.6	215.1	4.7	4.1	6.5	0.4
Dec	235.6	243.5	216.1	5.0	4.2	7.3	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

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)

December 1994 = 100

Period	Food					Non - Food								
	General Index	Total	Drinks and Tobacco	Fuel, light & water	Rent	Clothing and footwear	Furniture & utensils	Household operations	Personal care & health	Recreation and entertainment	Transportation	Education	Misc. goods & services	
Weights 1)	100	64.2	35.8	2.5	4.9	7.6	9.9	1.4	3.4	1.3	0.7	4.1	-	-
1993	67.8	63.8	74.9	70.9	40.1	70.4	81.5	73.6	74.8	112.2	62.8	74.5	-	-
1994	90.2	88.8	92.8	91.5	94.3	92.0	95.2	93.4	95.7	95.3	93.9	95.2	100.0	100.0
1995	115.8	115.1	117.0	114.6	106.7	126.5	114.2	114.4	120.1	102.4	113.6	126.7	143.3	118.6
1996	140.1	138.6	142.7	143.1	137.4	166.1	136.3	144.1	138.7	118.2	129.5	162.4	160.6	131.0
1997	162.6	162.8	162.4	151.2	158.4	198.2	154.1	161.4	148.6	135.7	142.3	198.7	178.3	142.8
1998	183.5	186.7	175.3	160.7	172.2	226.5	159.7	180.5	153.0	140.6	151.7	216.9	187.2	149.7
1999	197.9	203.1	185.0	165.6	180.7	248.7	176.7	186.5	158.8	143.8	162.0	227.8	192.2	147.7
2000	209.7	216.9	191.4	168.4	190.8	265.9	181.2	188.2	161.7	145.0	167.5	236.8	194.3	149.4
2001	220.4	230.1	196.1	174.6	198.2	273.6	187.9	190.2	158.9	145.8	170.4	240.0	195.4	151.4
2002	230.5	239.6	207.6	179.3	201.3	313.4	199.9	197.6	161.3	150.9	173.6	245.0	202.5	158.4
2003	240.7	249.8	217.8	184.7	210.4	340.5	207.6	206.4	169.7	159.9	177.3	251.1	209.6	160.8
2001-Mar	225.2	236.8	196.5	172.8	197.6	277.1	185.2	190.9	160.4	146.1	169.3	241.3	193.8	151.6
Jun	223.5	234.6	195.6	174.6	197.7	274.2	185.5	189.8	159.0	145.7	170.1	239.3	194.3	151.6
Sep	215.2	222.9	195.8	175.5	198.1	271.7	188.5	189.4	158.4	145.1	171.0	239.5	195.8	151.0
Dec	217.9	226.2	196.7	175.6	199.3	271.5	192.4	190.8	157.9	146.2	171.2	239.9	197.6	151.6
2002-Mar	235.8	250.6	198.7	176.8	200.0	271.6	196.4	194.8	159.5	148.4	172.5	241.2	200.2	157.8
Jun	233.8	244.1	208.0	177.5	201.4	321.1	197.0	197.1	161.2	150.4	172.7	244.4	201.9	158.7
Sep	224.8	230.9	209.4	179.0	201.7	323.2	201.3	197.8	160.6	151.0	174.2	246.4	202.6	157.8
Dec	473.4	489.9	431.6	369.1	409.9	677.3	415.1	405.2	331.3	314.1	350.5	498.0	416.5	321.4
2003-Mar	245.8	257.1	217.5	185.1	207.7	339.7	210.0	204.4	167.4	160.2	175.7	250.1	211.1	162.0
Jun	244.0	253.8	219.2	185.3	210.0	345.0	209.9	205.2	170.6	160.7	178.7	252.2	211.5	162.1
Sep	234.9	241.8	217.5	184.2	211.0	337.2	206.6	209.0	171.2	160.0	177.9	251.2	209.4	160.6
Dec	238.1	246.4	217.1	184.2	212.6	340.0	203.7	206.9	169.7	158.7	176.8	250.9	206.4	158.7
2004-Mar	257.5	272.8	219.1	184.4	217.3	350.0	203.1	204.9	169.8	158.8	175.4	251.2	207.1	158.4
Weights 2)	100.0	71.2	28.8	4.4	3.9	4.7	3.7	2.5	1.5	2.2	1.2	1.2	1.5	2.0
2001-Jan	219.0	228.3	196.0	172.3	197.1	277.3	184.3	190.5	160.0	145.8	168.6	242.1	193.9	151.0
Feb	226.1	238.0	196.7	173.1	197.7	277.9	185.0	190.9	160.6	146.3	169.7	241.2	193.8	151.8
Mar	230.5	244.2	196.7	173.1	197.9	276.0	186.4	191.2	160.6	146.3	169.7	240.7	193.8	152.0
Apr	226.7	239.2	195.6	174.3	197.6	274.0	185.2	190.1	159.7	146.0	169.9	239.6	194.4	151.7
May	224.7	236.2	195.8	174.6	197.6	275.5	185.6	189.6	158.8	145.5	170.3	239.8	194.4	151.5
Jun	219.1	228.5	195.4	175.0	197.9	273.0	185.7	189.7	158.4	145.7	170.2	238.4	194.1	151.5
Jul	217.1	225.5	195.8	175.3	197.9	273.6	187.5	188.7	157.9	145.2	171.3	238.4	195.5	151.5
Aug	214.9	222.4	195.8	175.7	198.1	271.2	189.1	189.4	158.5	145.1	171.7	239.8	195.5	151.0
Sep	213.6	220.7	195.7	175.5	198.3	270.4	189.0	190.1	158.9	145.0	170.1	240.3	196.6	150.6
Oct	214.5	221.7	196.3	175.6	199.2	271.3	190.5	189.9	158.2	146.1	170.9	240.1	197.3	151.3
Nov	216.6	224.4	196.6	175.6	199.3	271.1	192.3	190.3	157.9	146.2	171.3	239.6	197.4	151.4
Dec	222.5	232.4	197.3	175.6	199.3	272.1	194.3	192.3	157.7	146.3	171.3	239.9	198.2	152.0
2002-Jan	229.2	241.7	197.6	176.4	199.4	273.0	194.6	192.2	157.4	146.4	171.7	239.9	198.3	156.1
Feb	236.8	252.0	198.9	176.7	199.6	270.7	197.0	195.2	160.3	149.1	172.2	241.3	200.8	158.4
Mar	241.3	258.0	199.7	177.4	201.0	271.2	197.5	196.9	160.7	149.6	173.7	242.3	201.5	158.9
Apr	237.5	249.6	207.3	177.5	201.1	317.2	197.5	197.3	160.4	150.0	172.6	243.4	201.6	158.5
May	235.0	245.6	208.5	177.5	201.3	323.4	197.3	197.4	161.6	150.4	172.6	244.5	202.2	159.1
Jun	228.9	237.1	208.2	177.6	201.7	322.6	196.1	196.7	161.6	150.9	173.0	245.2	201.9	158.4
Jul	226.9	234.1	208.9	177.6	201.6	323.1	200.2	197.3	160.1	151.5	173.9	245.8	202.5	157.8
Aug	224.4	230.4	209.4	179.6	201.7	323.8	201.0	197.1	160.4	150.5	174.0	246.5	202.4	157.2
Sep	223.1	228.3	209.8	179.7	201.8	322.7	202.8	199.1	161.3	150.9	174.7	246.9	202.8	158.4
Oct	224.1	228.4	213.1	184.2	202.1	335.3	203.0	201.0	164.2	151.9	175.0	247.9	203.2	158.5
Nov	226.3	231.1	214.0	184.2	202.2	339.4	203.8	199.4	163.0	153.3	175.0	247.9	204.7	159.4
Dec	232.3	239.1	215.0	183.7	202.3	338.2	208.4	202.0	164.3	156.5	174.4	247.9	208.2	160.3
2003-Jan	239.3	248.2	216.9	183.8	207.7	338.3	210.3	204.6	166.8	160.2	175.0	248.6	210.5	160.5
Feb	246.7	258.3	217.6	185.6	207.7	339.5	209.9	204.2	168.1	159.9	176.0	250.3	211.2	162.9
Mar	251.4	264.7	218.1	185.9	207.8	341.3	209.9	204.5	167.4	160.4	176.2	251.4	211.7	162.6
Apr	247.8	259.1	219.5	185.5	209.2	345.8	211.0	205.5	168.8	160.9	178.9	252.3	212.1	163.4
May	245.1	255.2	219.7	185.3	210.4	346.9	210.1	205.6	171.5	161.1	178.6	252.7	211.4	161.8
Jun	239.0	247.2	218.5	185.2	210.5	342.4	208.6	204.4	171.5	160.2	178.5	251.7	211.1	161.0
Jul	237.2	244.7	218.4	184.2	211.0	339.4	208.2	210.1	171.5	160.5	178.5	251.3	211.0	161.0
Aug	234.5	241.4	217.3	184.2	211.0	336.2	206.1	209.1	171.2	159.8	177.4	251.3	209.6	160.8
Sep	233.1	239.4	216.9	184.1	211.1	336.1	205.5	207.8	170.9	159.6	177.9	251.1	207.5	159.9
Oct	234.5	241.5	216.8	184.1	211.6	338.0	204.4	207.2	169.8	159.1	177.6	251.1	206.9	158.8
Nov	236.8	244.6	217.0	184.0	211.8	340.1	203.9	206.9	169.8	158.4	176.7	250.8	206.3	158.8
Dec	242.9	253.0	217.5	184.5	214.4	342.0	202.9	206.5	169.4	158.6	176.2	250.8	206.1	158.6
2004-Jan	250.5	263.3	218.4	184.5	217.2	345.2	202.9	205.4	169.7	159.0	176.0	251.1	206.8	158.4
Feb	258.5	274.2	219.2	184.4	217.3	350.7	203.1	204.4	169.5	158.9	175.8	251.2	207.4	158.3
Mar	263.4	280.9	219.8	184.4	217.3	354.0	203.2	204.8	170.3	158.5	174.3	251.2	207.2	158.5

Source: National Bureau of Statistics. 1) 1977 = 100, rebased to December 1994 = 100. 2) December 1994 = 100

1.0 Output and Prices

Table 1.20: Zanzibar Consumer Price Index

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	
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	320.7	465.7	462.7	714.3	823.3	163.2	303.7	186.7	202.5	245.2	439.9
2002	374.7	321.5	469.8	462.7	738.1	823.3	169.8	306.3	188.7	204.6	254.8	441.3
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	449.6	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
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	413.6	512.6	857.1	823.3	208.3	339.9	211.4	209.5	280.6	444.6
Feb	400.7	366.3	426.8	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

1.0 Output and Prices

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

Period	Food					Non-Food								
	General Index	Total	Drinks and Tobacco	Drinks and Tobacco	Fuel, light & water	Clothing and footwear	Furniture & utensils	Household operations	Personal care & health	Recreation and entertainment	Transportation	Education	Misc. goods & services	
Weights 1)	100	64.2	35.8	2.5	4.9	7.6	9.9	1.4	3.4	1.3	0.7	4.1	-	-
1996	21.0	20.4	22.0	24.9	28.7	31.3	19.4	26.0	15.4	15.4	14.0	28.2	12.0	10.4
1997	16.1	17.4	13.8	5.6	15.3	19.3	13.0	12.0	7.1	14.8	9.8	22.4	11.0	9.0
1998	12.8	14.7	7.9	6.3	8.7	14.3	3.6	11.9	3.0	3.6	6.7	9.2	5.0	4.8
1999	7.9	8.8	5.6	3.0	4.9	9.8	10.7	3.3	3.8	2.3	6.8	5.0	2.7	-1.3
2000	5.9	6.8	3.5	1.7	5.6	6.9	2.5	0.9	1.9	0.8	3.4	4.0	1.0	1.2
2001	5.1	6.1	2.5	3.7	3.9	3.0	3.7	1.1	-1.7	0.6	1.7	1.4	0.6	1.4
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	4.4	4.2	5.0	3.0	4.5	8.7	3.8	4.4	5.2	5.9	2.1	2.5	3.5	1.5
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	4.3	2.6	9.5	4.7	3.9	25.1	7.0	5.0	5.0	8.0	1.9	3.7	5.5	2.7
Jun	4.3	4.0	5.4	4.4	4.3	7.5	6.6	4.1	5.8	6.8	3.4	3.2	4.8	2.1
Sep	4.5	4.7	3.9	2.9	4.6	4.3	2.6	5.6	6.6	6.0	2.1	2.0	3.4	1.8
Dec	4.6	5.8	1.4	0.1	5.1	0.7	-0.7	3.0	3.6	3.1	1.2	1.2	0.5	-0.4
2004-Mar	4.7	6.1	0.7	-0.4	4.6	3.0	-3.3	0.2	1.4	-0.9	-0.2	0.4	-1.9	-2.2
Weights 2)	100.0	71.2	28.8	4.4	3.9	4.7	3.7	2.5	1.5	2.2	1.2	1.2	1.5	2.0
2001-Jan	5.4	5.7	4.5	5.4	6.1	9.0	1.3	2.8	-1.5	0.1	2.9	4.7	-0.3	2.7
Feb	5.4	6.0	4.1	4.0	5.9	7.2	2.3	2.0	-1.8	1.0	2.5	3.4	-0.2	3.5
Mar	5.1	5.6	3.6	4.6	4.4	5.5	3.3	1.5	-0.9	0.9	1.6	3.1	-0.5	3.2
Apr	5.3	6.2	3.1	5.1	4.2	4.7	3.2	1.4	-1.3	1.3	1.4	1.9	0.1	1.6
May	5.3	6.0	3.1	5.1	4.1	5.2	3.1	1.5	-1.6	0.8	1.7	1.7	-0.1	1.7
Jun	5.1	6.0	2.8	5.1	4.3	4.4	2.7	1.1	-1.4	1.0	1.3	0.9	-0.5	1.9
Jul	5.1	6.1	2.3	2.7	3.5	3.5	4.1	0.5	-2.7	1.4	1.7	0.5	1.0	0.8
Aug	5.2	6.4	1.8	2.6	3.1	1.7	4.4	0.4	-2.1	0.5	2.1	0.8	0.7	0.4
Sep	5.1	6.7	1.0	2.3	2.9	-0.9	4.0	0.5	-1.6	0.0	1.3	0.6	1.0	-0.2
Oct	5.0	6.5	1.0	2.4	2.9	-1.6	5.3	0.2	-2.3	0.0	0.9	0.2	1.1	-0.2
Nov	4.9	6.3	1.1	2.6	2.8	-1.4	5.5	-0.2	-1.7	-0.1	1.9	-0.5	2.0	0.3
Dec	4.9	6.1	1.2	2.7	2.2	-1.4	5.4	1.4	-1.6	0.0	1.3	-0.7	2.7	0.5
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	4.4	2.7	9.8	4.2	4.2	23.9	8.1	6.5	6.0	9.4	1.9	3.6	6.2	2.8
Feb	4.2	2.5	9.4	5.0	4.1	25.4	6.5	4.6	4.9	7.2	2.2	3.7	5.2	2.8
Mar	4.2	2.6	9.2	4.8	3.4	25.8	6.3	3.9	4.2	7.2	1.4	3.8	5.1	2.3
Apr	4.3	3.8	5.9	4.5	4.0	9.0	6.8	4.2	5.2	7.3	3.7	3.7	5.2	3.1
May	4.3	3.9	5.4	4.4	4.5	7.3	6.5	4.2	6.1	7.1	3.5	3.4	4.5	1.7
Jun	4.4	4.3	4.9	4.3	4.4	6.1	6.4	3.9	6.1	6.2	3.2	2.7	4.6	1.6
Jul	4.5	4.5	4.5	3.7	4.7	5.0	4.0	6.5	7.1	5.9	2.6	2.2	4.2	2.0
Aug	4.5	4.8	3.8	2.6	4.6	3.8	2.5	6.1	6.7	6.2	2.0	1.9	3.6	2.3
Sep	4.5	4.9	3.4	2.4	4.6	4.2	1.3	4.4	6.0	5.8	1.8	1.7	2.3	0.9
Oct	4.6	5.7	1.8	-0.1	4.7	0.8	0.7	3.1	3.4	4.7	1.5	1.3	1.8	0.2
Nov	4.6	5.8	1.4	-0.1	4.7	0.2	0.0	3.8	4.2	3.3	1.0	1.2	0.8	-0.4
Dec	4.6	5.8	1.1	0.4	6.0	1.1	-2.6	2.2	3.1	1.3	1.0	1.2	-1.0	-1.1
2004-Jan	4.7	6.2	0.7	0.4	4.6	2.0	-3.5	0.4	1.7	-0.7	0.6	1.0	-1.8	-1.3
Feb	4.8	6.2	0.7	-0.6	4.6	3.3	-3.2	0.1	0.8	-0.6	-0.1	0.4	-1.8	-2.8
Mar	4.8	6.1	0.8	-0.8	4.6	3.7	-3.2	0.1	1.7	-1.2	-1.1	-0.1	-2.1	-2.5

Source: National Bureau of Statistics. 1) 1977 = 100, rebased to December 1994 = 100. 2) December 1994 = 100

1.0 Output and Prices

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

1991=100

Period	Food		Non food									
	General Index	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
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
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	6.4	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
Sep	10.3	10.6	9.7	10.8	12.5	7.6	21.6	6.8	10.0	15.7	-4.0	8.2
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	4.2	10.7	12.5	0.0	19.6	5.6	8.6	2.1	17.5	0.5
Feb	8.3	8.6	7.5	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

Source: Department of Statistics- Zanzibar

1.0 Output and Prices

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

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	Educ-ation	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
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	186.8	163.6	211.5	220.9	541.7	310.5	183.7	144.7	225.5	163.3	130.2	349.3	184.8
2001-Jan	166.1	152.8	174.9	201.2	411.2	239.1	164.9	131.9	190.3	168.3	160.1	158.7	121.2
Feb	164.4	143.2	172.7	251.2	541.7	257.9	164.9	135.7	202.5	151.5	137.4	165.3	125.8
Mar	172.1	153.6	172.7	263.6	541.7	252.3	167.1	138.0	205.7	147.9	140.0	162.2	116.3
Apr	156.5	133.7	176.9	262.1	541.7	228.2	167.2	139.9	202.9	148.8	140.4	157.2	132.6
May	154.7	137.3	176.9	188.4	400.0	264.8	163.9	132.2	206.4	141.0	109.9	177.4	117.4
Jun	164.8	148.2	176.9	173.2	500.0	274.8	172.6	155.4	185.4	141.9	106.1	170.5	112.0
Jul	160.7	140.2	178.7	220.2	541.7	259.5	185.2	128.8	184.5	148.8	98.8	186.1	116.0
Aug	157.3	134.5	178.8	236.7	541.7	259.3	178.5	137.1	184.6	148.0	109.6	178.7	117.9
Sep	155.1	131.3	182.7	225.9	541.7	249.6	172.3	135.4	190.5	159.2	126.6	205.6	126.8
Oct	155.8	132.5	178.2	223.2	541.7	252.4	174.7	128.7	190.1	160.5	133.7	206.2	125.6
Nov	155.6	133.0	178.2	224.7	541.7	238.7	171.4	128.8	196.7	160.6	137.1	206.7	125.6
Dec	157.0	133.4	178.2	218.8	541.7	262.7	170.5	129.3	193.1	160.9	141.1	200.3	134.0
2002-Jan	171.1	154.2	178.0	209.8	541.7	243.5	202.5	136.8	187.0	160.1	133.0	195.6	122.6
Feb	176.8	159.0	178.2	233.5	541.7	247.1	186.3	141.1	245.6	157.0	112.5	247.6	129.1
Mar	181.9	171.2	178.2	213.4	541.7	210.7	189.2	136.9	237.2	157.9	124.6	250.4	181.4
Apr	181.1	165.7	178.2	219.6	541.7	260.0	182.4	130.3	228.0	156.4	135.4	197.3	125.8
May	175.2	158.0	178.2	207.7	541.7	272.8	179.8	128.3	226.4	153.1	107.4	191.5	130.8
Jun	173.3	156.0	177.1	195.9	541.7	271.0	188.3	129.4	210.9	153.6	121.7	203.5	132.7
Jul	173.8	153.8	178.0	202.9	541.7	285.2	187.6	133.6	217.9	159.5	117.4	248.1	153.3
Aug	172.7	151.5	180.6	204.5	541.7	284.0	192.5	136.4	211.4	159.6	117.9	284.9	155.1
Sep	174.8	152.2	180.6	232.2	541.7	275.9	198.0	140.3	262.0	158.4	113.2	276.3	170.2
Oct	176.4	152.7	208.4	216.5	541.7	286.6	186.4	142.8	257.9	162.4	114.5	282.3	168.1
Nov	175.3	151.9	208.4	202.8	541.7	287.2	177.9	140.4	260.4	160.7	114.3	285.4	171.2
Dec	179.8	155.6	208.4	226.8	541.7	294.3	172.6	144.2	265.0	160.0	133.7	257.7	184.3
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	185.1	162.3	211.5	216.5	541.7	301.1	182.8	143.9	226.8	162.6	131.3	348.7	189.2

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*

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
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
2001-Jan	162.7	141.4	221.1	211.7	186.3	541.7	238.5	212.8	194.2	171.4	141.7	134.3	169.2	126.7
Feb	168.0	146.0	227.7	211.7	217.8	541.7	251.4	206.0	193.9	171.3	141.7	126.5	170.1	128.1
Mar	168.2	147.0	225.7	211.7	212.8	541.7	250.9	188.3	193.4	165.2	140.4	134.4	167.0	124.1
Apr	165.3	141.9	230.9	211.7	212.1	541.7	258.8	185.3	194.8	226.3	121.7	132.0	202.5	125.2
May	162.7	137.3	231.9	215.4	222.7	541.7	263.8	206.3	196.1	189.2	135.3	120.7	178.1	118.7
Jun	162.8	140.6	221.5	215.4	168.3	541.7	274.4	184.9	210.9	157.3	107.3	113.3	171.9	111.9
Jul	162.3	138.9	225.8	216.3	212.7	541.7	260.4	177.8	196.7	143.2	142.9	105.5	187.5	108.4
Aug	163.0	140.4	224.1	212.9	207.3	541.7	260.1	185.8	195.3	149.6	138.2	102.2	178.0	108.4
Sep	161.5	138.6	224.8	215.4	201.8	541.7	245.3	189.0	198.1	158.6	139.8	125.6	207.1	120.9
Oct	161.1	137.1	222.2	213.7	208.8	541.7	247.6	198.9	124.2	178.0	139.4	144.2	201.9	111.2
Nov	161.0	139.0	220.8	212.1	203.1	541.7	249.6	196.0	123.9	174.1	138.3	137.3	206.5	109.0
Dec	162.6	140.5	222.8	213.7	210.8	541.7	248.9	200.1	125.5	173.2	139.4	144.6	202.1	113.9
2002-Jan	172.9	153.3	226.2	215.4	187.7	541.7	252.4	220.3	133.3	235.0	142.3	144.7	203.8	122.8
Feb	182.2	166.1	227.0	215.4	190.9	541.7	254.8	219.9	135.3	234.6	142.2	127.8	204.1	132.0
Mar	183.3	168.9	221.5	215.4	178.2	541.7	246.3	214.2	130.8	238.0	141.5	127.8	198.5	111.7
Apr	181.7	165.7	223.8	215.4	180.1	541.7	263.3	211.2	126.7	206.4	140.9	127.8	205.3	120.1
May	175.9	160.7	216.9	215.4	166.1	541.7	245.9	201.9	125.4	188.6	140.9	109.3	199.4	143.2
Jun	176.8	160.9	219.5	213.7	169.0	541.7	249.5	205.6	132.9	185.5	140.6	126.7	199.4	149.9
Jul	174.7	154.7	225.9	215.4	160.4	541.7	279.8	203.0	128.8	157.4	141.1	141.8	255.8	146.2
Aug	172.4	148.8	234.6	236.2	184.8	541.7	287.1	204.0	130.6	155.3	141.5	128.6	263.3	150.0
Sep	171.8	147.3	236.7	236.2	191.1	541.7	288.2	210.7	132.9	160.2	141.5	130.0	265.1	153.0
Oct	171.7	146.3	239.9	255.7	190.4	541.7	288.2	210.1	132.0	152.3	141.6	130.0	270.5	157.0
Nov	171.2	145.6	240.5	255.7	189.0	541.7	288.7	204.2	131.1	157.0	141.3	135.1	273.9	162.7
Dec	172.4	146.8	241.6	255.7	185.8	541.7	294.4	206.1	132.5	159.0	139.2	134.1	277.7	164.1
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

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

Table 2.1: Developments in Selected Monetary Aggregates

Billions of TZS

Item	2002	2003		2004	Change		Annual	
		Dec	Mar		Dec	Dec — Mar		% Change
	Mar			Mar		2002/03	2003/04	Mar-03
Extended broad money supply (M3)	2,049.1	2,087.6	2,386.9	2,477.7	40.0	89.4	16.6	18.7
Broad money supply (M2)	1,508.8	1,502.2	1,721.1	1,757.2	-5.2	36.1	14.2	17.0
Foreign currency deposits	540.3	585.4	667.2	720.4	45.1	53.2	23.5	23.1
Net foreign assets	1,558.6	1,707.9	2,182.1	2,178.7	149.3	-3.3	40.0	27.6
Bank of Tanzania	1,022	1,091.2	1,503.5	1,505.2	69.0	1.7	47.0	37.9
Deposit money banks	536.4	616.7	678.6	673.6	80.3	-5.1	26.5	9.2
Net domestic assets	776.7	721.8	658.6	801.8	-53.5	141.6	-14.8	11.1
Bank of Tanzania	-69.2	-55.3	-227.6	-182.6	13.9	45.1	228.9	230.2
Claims on government	141.3	141.3	142.0	142.0	0.0	0.0	0.5	0.5
Deposits	210.5	196.6	369.6	324.6	-13.9	-45.1	75.6	65.1
Deposit money banks	333.8	328.2	240.6	273.6	-5.6	33.1	-27.9	-16.6
Claims on government	364.6	360.5	322.4	361.4	-4.1	39.0	-11.6	0.2
Deposits	30.8	32.3	81.8	87.7	1.5	5.9	165.5	171.2
Claims on private sector	571.7	598.1	817.1	848.0	27.4	30.9	43.2	41.8
Other items net	-59.6	-149.2	-169.8	-137.3	-89.2	32.6	187.7	-8.0
Medium term foreign liabilities	41.8	41.8	41.7	41.2	0.0	-0.5	-0.4	-1.4
Valuation account	244.4	300.3	412.3	461.7	55.9	49.4	68.7	53.8

Source: Bank of Tanzania

Table 2.2.a: Weighted Average Interest Rates of Commercial Banks

Item	Percentage per annum											
	2003						2004					
	Mar	Jun	Sep	Dec	Mar	Mar						
A: Domestic Currency												
1. Overall inter-bank cash market rate	5.4	4.8	5.7	6.4	3.8	3.8						
2. REPO Rate	6.5	7.0	6.2	6.8	4.0	4.0						
3. Treasury Bills Rates												
35 days	5.1	5.8	6.7	5.7	6.8	6.8						
91 days	5.8	6.1	7.3	7.6	7.5	7.5						
182 days	6.1	5.8	7.3	7.6	6.5	6.5						
364 days	6.2	5.9	7.4	7.9	6.4	6.4						
Treasury bills rate	5.9	5.9	7.2	7.7	7.6	7.6						
4. Treasury Bonds:												
2-years	5.0	7.0	7.9	8.4	7.4	7.4						
5-years	6.1	7.6	6.7	9.6	10.2	10.2						
7-years	6.6	7.7	8.7	10.5	11.1	11.1						
10-years	7.6	8.5	10.0	12.0	11.8	11.8						
5. Discount Rate	10.4	10.6	12.0	12.3	12.5	12.5						
6. Savings Deposit Rate	2.5	2.5	2.4	2.5	2.5	2.5						
7. Time Deposits Rates:												
Call Accounts	3.7	3.5	3.3	3.9	4.1	4.1						
1- month	2.2	0.7	0.7	0.7	0.9	0.9						
2- months	2.5	3.9	3.0	2.8	3.0	3.0						
3- months	4.1	4.2	3.6	5.0	5.5	5.5						
6- months	2.5	2.8	2.9	4.3	3.9	3.9						
12- months	4.2	3.7	3.5	4.9	5.2	5.2						
24- months	5.8	5.1	5.0	5.0	5.6	5.6						
8. Negotiated Deposit Rates	4.4	4.1	4.7	4.4	4.7	4.7						
9. Lending rates:	5.9	5.5	5.5	7.7	7.9	7.9						
Call Loans	15.0	14.1	14.5	13.8	13.5	13.5						
Short-term (up to 1year)	23.7	23.7	17.6	17.6	17.1	17.1						
Medium-term (1-2 years)	16.4	16.4	15.5	15.7	15.8	15.8						
Medium-term (2-3 years)	15.8	14.6	15.9	17.2	17.1	17.1						
Long-term (3-5 years)	12.3	13.4	11.7	10.5	9.9	9.9						
Term Loans (over 5 yrs)	12.1	10.9	12.3	12.5	12.5	12.5						
Negotiated Lending Rates	18.5	15.2	17.0	13.3	12.2	12.2						
10. Negotiated Lending Rates	8.6	9.4	9.4	8.4	7.6	7.6						
B: Foreign Currency												
1. Deposits Rates	1.0	0.8	0.8	0.7	0.8	0.8						
Call Accounts	0.7	0.4	0.4	0.3	0.4	0.4						
Savings Deposits	0.9	0.9	1.0	1.0	0.8	0.8						
Time Deposits	1.4	1.2	1.0	0.9	1.2	1.2						
1-months	0.9	0.9	0.7	0.8	0.8	0.8						
2-months	2.6	1.4	1.0	0.5	1.1	1.1						
3-months	1.1	0.9	0.9	1.1	1.1	1.1						
6-months	1.3	1.7	1.3	1.2	1.2	1.2						
12-months	1.5	1.2	1.2	1.2	1.7	1.7						
2. Lending Rates:												
Short-term (up to 1year)	7.2	7.5	7.4	7.4	7.3	7.3						
Medium-term (1-2 years)	7.6	7.0	7.0	6.8	6.7	6.7						
Medium-term (2-3 years)	6.0	7.9	7.7	8.4	7.5	7.5						
Long-term (3-5 years)	8.2	8.7	7.6	7.2	7.8	7.8						
Long-term (3-5 years)	6.8	6.5	7.3	7.1	7.1	7.1						

Source: Bank of Tanzania

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Table 2.3: Zanzibar Central Government Operations

Item	Million of TZS					
	Budget (Revised) 2003/04	Jan-Mar-04 estimates	2003/04 (Actual)	Jan-Mar-04		
		Monthly estimates	Jan-04	Feb-04		
Total Revenue	62,888.1	15,361.9	4,197.1	4,529.4	5,129.9	13,856.4
Tax Revenue	57,807.8	14,606.1	4,817.3	4,077.6	4,725.0	12,759.9
Tax on Imports	25,654.3	5,490.0	2,137.8	1,186.1	1,416.7	4,321.7
VAT and Excise Duties (local)	12,822.0	3,132.4	1,068.5	1,176.6	1,266.3	3,694.7
Income Tax	4,798.5	1,285.0	399.9	450.3	371.3	1,302.4
Other Taxes	14,533.0	4,698.7	1,211.1	1,164.6	1,003.0	3,441.1
Non-Tax Revenue	5,080.3	755.8	423.4	219.5	472.1	1,096.5
Total Expenditure	145,407.1	16,440.5	12,156.4	5,949.4	5,078.6	16,204.7
Recurrent Expenditure	92,133.9	15,940.5	7,717.0	5,865.1	5,025.0	15,966.7
Wages and Salaries	43,607.0	13,115.8	3,972.6	4,359.2	4,376.6	13,095.0
Interest Payment (Public Debt)	1,861.0	0.0	155.1	0.0	0.0	0.0
Other Expenditure	46,665.9	2,824.7	3,589.3	1,505.9	665.8	2,871.7
Recurrent Deficit	-29,245.9	-578.6	-2,476.4	-1,668.0	-495.6	-2,110.3
Development Expenditure	53,273.1	500.0	4,439.4	84.4	53.6	238.0
Overall (surplus) Deficit before grants	-82,519.0	-1,078.6	-6,915.8	-1,752.3	-549.3	-2,348.3
Grants(cash)	59,811.5	3,266.8	4,984.3	953.0	1,167.0	3,120.0
Overall Deficit after grants	-22,707.5	2,188.2	-1,931.5	-799.3	617.7	771.7
Adjustment to cash and other items	469.3	2,188.2	-0.1	-799.3	617.7	771.7
Overall Deficit cheques Cleared	-23,176.8	0.0	-1,931.4	0.0	0.0	0.0
Financing	23,176.8	0.0	1,931.4	0.0	0.0	0.0
Foreign	20,880.8	0.0	1,740.1	0.0	0.0	0.0
Import Support	0.0	0.0	0.0	0.0	0.0	0.0
Program Loans	20,880.8	0.0	1,740.1	0.0	0.0	0.0
Amortization (foreign)	0.0	0.0	0.0	0.0	0.0	0.0
Domestic (net)	0.0	0.0	0.0	0.0	0.0	0.0
Bank	0.0	0.0	0.0	0.0	0.0	0.0
Non-bank	5,535.0	0.0	461.3	0.0	0.0	0.0
Amortization (local)	-3,239.0	0.0	-269.9	0.0	0.0	0.0

GDP TZS 23 1,991 Million

Source: Ministry of Finance - Zanzibar, Bank of Tanzania

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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
2003	438,937.1	3,090,748.0	0.0	0.0	330,862.5	2,265,707.1	19,704.6	105,503.7	59,557.1	514,512.6	0.0	0.0	28,812.8	205,024.6
2003:														
January	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
March	89,611.9	334,789.7	0.0	0.0	64,856.6	251,097.4	5,020.0	9,167.1	14,629.9	59,965.7	0.0	0.0	5,105.4	14,559.5
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
June	109,916.0	611,212.3	0.0	0.0	77,672.7	444,227.9	4,989.0	18,851.3	16,928.0	105,376.5	0.0	0.0	10,326.3	42,756.6
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
September	155,504.2	948,054.2	0.0	0.0	131,134.5	701,744.7	5,697.4	33,528.8	15,337.2	154,890.8	0.0	0.0	3,335.2	57,889.8
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
December	83,905.1	1,196,691.8	0.0	0.0	57,198.8	868,637.1	3,998.2	43,956.4	12,662.1	194,279.6	0.0	0.0	10,045.9	89,818.7
2004:														
January	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
March	114,743.5	1,521,813.0	0.0	0.0	82,619.3	1,113,850.8	6,916.5	59,254.9	20,605.4	238,749.4	0.0	0.0	4,602.3	109,957.8

Source: Bank of Tanzania

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

End of Period	Bank of Tanzania	Deposit Money banks	Other banks	Other Financial Institutions			Private Sector	Others	Total
				Official Entities	Other Financial Institutions	Other			
1994	152,665.0	3,039.7	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	32,393.7	259,949.5	
1996	212,090.5	149,932.1	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	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	561,159.6	
1999	293,118.4	258,731.0	16,006.6	74,784.2	14,475.2	3,573.8	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	706,426.0	
2001	296,941.7	180,539.4	14,892.9	118,228.1	1,406.4	1,844.7	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	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	619,231.6	
June	295,989.6	171,884.0	10,177.4	108,841.4	1,371.9	264.2	0.0	588,528.5	
September	283,060.1	177,158.0	12443.9	127443.4	1490.8	351.4	0.0	601947.6	
December	207,454.4	179,741.5	14068.9	153870.2	1490.6	347.3	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	556,446.8	
June	201,692.7	169,530.6	10,622.9	179,109.2	1,490.6	308.0	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	581,558.4	
December	199,455.8	187,368.2	14,795.3	218,956.0	1,640.4	674.4	29,095.8	651,985.9	
2004-March	199,455.8	211,137.9	14,239.9	255,317.7	1,640.4	819.4	0.0	682,611.1	

Source: Bank of Tanzania

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

** All figures are in face value

3.0 Money and Banking

Table 3.1: Monetary Survey*

End of Period	Millions of TZS																				
	Domestic assets (net)										Memorandum item:										
	Domestic credit (net)					M3, Extended Broad Money					M0, Base Money										
	Foreign assets		Claims on government		Net	**Claims on private sectors		Other items	sum(2-5) or sum(9-13)		Total	M1, Broad Money		Narrow Money		Currency in circulation outside banks	Demand deposits	Time deposits	Savings deposits	Foreign currency deposits	Total sum(9,15)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15							
1994	116,393.2	181,055.6	280,158.6	-7,864.2	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	493,868.7	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	307,988.7	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	228,532.8	304,077.9	556,430.9	164,026.7							
2001	1,209,820.4	239,201.4	340,628.1	-152,919.2	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	1,365,586.3	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	649,571.0	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	473,703.5	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	244,516.7	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							
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							
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	678,757.9	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	442,855.8	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	330,677.1	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	-569,672.0	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	244,516.7	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	1,116,903.3	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	2,497,473.3	1,745,942.5	1,110,654.6	519,962.7	590,691.9	248,995.7	348,292.4	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							

* Revised Figures. ** former** Claims on Other Domestic sectors*

Source: Bank of Tanzania

**CBR-Commercial Banks Reserves

3.0. Money and Banking

Table 3.2: Bank of Tanzania - Assets

End of period	Foreign assets										Claims on government					Lending to banks	Revaluation account	Premises and equipment	Items in process of collection**	Other assets	Total
	Foreign exchange	Gold reserve	SDRs	Quota in IMF	Advances	Treasury bills*	Other securities	Total	Revaluation account	Premises and equipment	Items in process of collection**	Other assets	Total								
1994	146,675.6	19,519.5	840.9	111,416.7	25,465.0	0.0	245,139.1	270,604.1	0.0	270,604.4	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	5,454.5	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	5,454.5	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	4,611.0	81,199.0	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	5,358.0	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	4,160.0	36,326.0	22,492.0	63,307.0	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	0.0	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	296,673.3	296,673.3	0.0	-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	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	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	0.0	-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	0.0	-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	0.0	-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	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	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	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	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	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	0.0	140,803.1	39,457.3	129,077.9	3,007,470.6							
2003-Jan	1,548,981.5	30,234.7	667.8	278,582.8	0.0	0.0	200,530.8	200,530.8	0.0	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	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	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	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	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	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	0.0	99,744.9	4,139.1	107,085.6	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	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	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	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	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	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	0.0	126,906.4	2,350.4	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	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	0.0	140,803.1	39,457.3	129,077.9	3,007,470.6							

* 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

Millions of TZS

3.0: Money and Banking

Table 3.3 : Bank of Tanzania - Liabilities

End of period	Currency in circulation	Central government deposits	Banks deposits	Other deposits	Foreign liabilities	Inter- national 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	1,670.3	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
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	62,636.4	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

* Included from July 2001 on gross level. ** Revised from Jan-02

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	1,116.8	6,142.2	23,452.1	54,907.7	99,950.6		n/a	n/a	186,127.8	0.1	0.2	0.6	3.3	12.6	29.5	53.7			n/a	n/a
1995	100.3	502.1	554.2	2,260.3	6,854.1	34,551.0	89,107.4		49,612.7	77,297.4	260,839.4	0.0	0.2	0.2	0.9	2.6	13.2	34.2			19.0	29.6
1996	100.0	499.8	440.7	1,693.2	6,380.4	22,525.6	64,428.3		57,213.0	121,294.2	274,575.1	0.0	0.2	0.2	0.6	2.3	8.2	23.5			20.8	44.2
1997	99.8	498.9	n/a	n/a	5,121.7	24,811.5	57,947.3		65,829.4	153,141.8	307,450.4	0.0	0.2	n/a	n/a	1.7	8.1	18.8			21.4	49.8
1998	99.9	498.7	n/a	n/a	7,461.0	24,777.6	57,563.0		65,996.2	173,622.7	330,019.1	0.0	0.2	n/a	n/a	2.3	7.5	17.4			20.0	52.6
1999	99.8	498.5	n/a	n/a	8,374.0	40,506.3	42,070.0		92,848.8	234,880.1	419,277.3	0.0	0.1	n/a	n/a	2.0	9.7	10.0			22.1	56.0
2000	99.8	498.3	n/a	n/a	6,671.7	27,412.5	57,732.1		97,177.0	243,507.7	433,099.1	0.0	0.1	n/a	n/a	1.5	6.3	13.3			22.4	56.2
2001	99.8	498.2	n/a	n/a	3,171.3	19,359.7	71,544.1		88,310.2	261,404.8	444,388.2	0.0	0.1	n/a	n/a	0.7	4.4	16.1			19.9	58.8
2002	99.7	498.1	-	-	2,231.0	37,816.2	68,391.1		112,493.1	308,925.7	530,454.9	0.0	0.1	-	-	0.4	7.1	12.9			21.2	58.2
2003	99.7	498.1	-	-	1,978.0	37,760.4	40,775.6		154,817.8	314,648.6	589,120.2	0.0	0.1	-	-	0.3	6.4	6.9			26.3	53.4
2003-January	99.7	498.1	-	-	2,211.3	38,930.1	60,270.0		-	99,564.5	299,344.7	500,918.4	0.0	0.0	-	-	0.4	7.8			19.9	59.8
February	99.8	498.1	-	-	2,179.1	46,728.6	69,233.9		16,191.5	107,101.5	261,381.4	503,414.0	0.0	0.0	-	-	0.4	9.3			21.3	51.9
March	99.8	498.1	-	-	2,179.1	46,728.6	69,233.9		16,191.5	107,101.5	261,381.4	503,414.0	0.0	0.0	-	-	0.4	9.3			21.3	48.8
April	99.7	498.1	-	-	2,114.3	43,428.7	48,397.9		54,774.6	93,760.6	231,791.1	474,865.0	0.0	0.0	-	-	0.4	9.1			11.5	44.4
May	99.7	498.1	-	-	2,072.7	42,759.7	39,852.7		60,352.2	120,211.1	212,108.4	477,954.5	0.0	0.0	-	-	0.4	8.9			12.6	41.4
June	99.7	498.1	-	-	2,051.3	46,762.5	35,233.6		55,332.0	209,306.8	505,844.1	0.0	0.1	-	-	0.4	9.2				7.0	41.4
July	99.7	498.0	-	-	2,039.6	48,080.4	37,080.2		51,340.3	179,830.6	216,984.5	535,953.3	0.0	0.1	-	-	0.4	9.0			6.9	40.5
August	99.7	498.0	-	-	2,033.9	45,685.2	42,835.3		42,759.6	168,831.6	236,515.2	539,558.5	0.0	0.1	-	-	0.4	8.5			7.9	31.3
September	99.7	498.0	-	-	2,017.9	43,198.1	43,687.7		37,161.6	171,021.8	249,017.9	546,702.7	0.0	0.1	-	-	0.4	7.9			8.0	31.3
October	99.7	498.0	-	-	1,990.6	40,067.1	42,931.5		37,200.0	166,731.1	264,443.4	553,961.3	0.0	0.1	-	-	0.4	7.2			6.7	30.1
November	99.7	498.0	-	-	1,989.8	38,951.4	43,766.3		38,175.2	164,313.5	296,193.6	583,987.4	0.0	0.1	-	-	0.3	6.7			7.5	50.7
December	99.7	498.0	-	-	1,978.0	37,760.4	40,775.6		38,542.2	154,817.8	314,648.6	589,120.2	0.0	0.1	-	-	0.3	6.4			6.5	28.1
2004-January	99.7	498.0	-	-	1,977.6	36,966.7	36,048.0		38,392.3	144,846.4	312,841.3	571,669.8	0.0	0.1	-	-	0.3	6.5			6.3	54.7
February	99.7	497.9	-	-	1,977.0	36,163.5	34,310.3		37,484.1	133,426.9	311,697.0	555,656.5	0.0	0.1	-	-	0.4	6.5			6.2	56.1
March	99.7	497.9	-	-	1,976.5	36,037.2	34,721.2		38,751.8	128,575.3	317,742.8	558,402.5	0.0	0.1	-	-	0.4	6.5			6.2	23.0

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	1/-	5/-	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	n/a	0.0	n/a	1,696.5	0.7	0.2	1.3	2.5	10.2	18.6	42.3	24.2	0.7	n/a	0.0	n/a	
1995	8.8	4.6	38.5	45.8	172.0	388.5	655.2	722.8	12.6	n/a	1,228.0	n/a	3,276.7	0.3	0.1	1.2	1.4	5.2	11.9	20.0	22.1	0.4	n/a	n/a	37.5	n/a
1996	8.8	4.6	38.8	45.8	169.6	415.7	775.4	987.8	11.6	n/a	2,741.8	n/a	5,199.8	0.2	0.1	0.7	0.9	3.3	8.0	14.9	19.0	0.2	n/a	n/a	52.7	n/a
1997	8.8	4.5	38.4	45.7	168.6	412.5	774.1	999.1	11.6	580.5	4,001.7	n/a	7,045.4	0.1	0.1	0.5	0.6	2.4	5.9	11.0	14.2	0.2	8.2	56.8	n/a	
1998	8.8	4.5	38.4	45.7	168.3	398.2	724.6	905.2	11.6	739.3	4,225.6	n/a	7,270.2	0.1	0.1	0.5	0.6	2.3	5.5	10.0	12.5	0.2	10.2	58.1	n/a	
1999	8.8	4.5	38.4	45.7	167.4	388.6	694.9	859.2	11.6	984.6	4,565.0	462.8	8,231.3	0.1	0.1	0.5	0.6	2.0	4.7	8.4	10.4	0.1	12.0	55.5	5.6	
2000	8.8	4.5	38.3	45.7	167.5	389.5	711.9	870.5	22.6	1,359.1	5,220.3	1,126.5	9,965.4	0.1	0.0	0.4	0.5	1.7	3.9	7.1	8.7	0.2	13.6	52.4	11.3	
2001	8.8	4.6	38.4	45.8	167.4	392.7	737.8	901.3	11.6	1,850.2	6,556.8	3,062.7	13,778.2	0.1	0.0	0.3	0.3	1.2	2.9	5.4	6.5	0.1	13.4	47.6	22.2	
2002	8.8	4.6	38.4	45.9	167.5	397.0	753.3	916.1	11.7	2,245.8	7,585.7	3,986.0	16,160.8	0.1	0.0	0.2	0.3	1.0	2.5	4.7	5.7	0.1	13.9	46.9	24.7	
2003	8.8	4.4	38.4	45.9	167.6	398.5	770.8	927.4	11.7	2,521.1	8,048.9	4,195.3	17,138.7	0.1	0.0	0.2	0.3	1.0	2.3	4.5	5.4	0.1	14.7	47.0	24.5	
2003-January	8.8	4.6	38.4	49.9	177.2	396.8	756.0	917.1	11.7	2,272.0	7,649.3	4,030.4	16,312.0	0.1	0.0	0.2	0.3	1.1	2.4	4.6	5.6	0.1	13.9	46.9	24.7	
February	8.8	4.6	38.4	45.9	167.6	397.3	757.3	916.5	11.7	2,299.7	7,693.1	3,990.9	16,331.7	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.6	0.1	14.1	47.1	24.4	
March	8.8	4.6	38.4	45.9	167.6	397.3	757.3	916.5	11.7	2,299.7	7,693.1	3,990.9	16,331.7	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.6	0.1	14.1	47.1	24.4	
April	8.8	4.6	38.4	45.9	167.6	397.4	760.7	921.3	11.7	2,360.8	7,786.8	3,968.3	16,472.2	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.6	0.1	14.3	47.3	24.1	
May	8.8	4.6	38.4	45.9	167.6	397.4	762.9	922.8	11.7	2,385.3	7,835.4	4,004.8	16,584.7	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.6	0.1	14.4	47.2	24.1	
June	8.8	4.6	38.4	45.9	167.6	397.2	762.1	922.8	11.7	2,424.6	7,881.8	4,051.5	16,717.5	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.5	0.1	14.5	47.1	24.2	
July	8.8	4.6	38.4	45.9	167.6	397.7	764.1	924.3	11.7	2,435.4	7,867.7	4,077.9	16,744.1	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.5	0.1	14.5	47.0	24.4	
August	8.8	4.6	38.4	45.9	167.6	397.8	766.0	925.8	11.7	2,461.9	7,880.1	4,090.9	16,799.5	0.1	0.0	0.2	0.3	1.0	2.4	4.6	5.5	0.1	14.7	46.9	24.4	
September	8.8	4.4	38.4	45.9	167.6	398.3	768.1	923.4	11.7	2,487.5	7,958.1	4,119.0	16,931.1	0.1	0.0	0.2	0.3	1.0	2.4	4.5	5.5	0.1	14.7	47.0	24.3	
October	8.8	4.4	38.4	45.9	167.6	398.5	770.8	927.4	11.7	2,521.1	8,048.9	4,195.3	17,138.7	0.1	0.0	0.2	0.3	1.0	2.3	4.5	5.4	0.1	14.7	47.0	24.5	
November	8.8	4.4	38.4	45.9	167.6	399.0	772.7	930.5	11.7	2,551.7	8,127.5	4,267.9	17,326.2	0.1	0.0	0.2	0.3	1.0	2.3	4.5	5.4	0.1	14.7	46.9	24.6	
December	8.8	4.4	38.4	45.9	167.6	398.5	770.8	927.4	11.7	2,521.1	8,048.9	4,195.3	17,138.7	0.1	0.0	0.2	0.3	1.0	2.3	4.5	5.4	0.1	14.7	47.0	24.5	
2003-January	8.8	4.4	38.4	45.9	167.6	401.2	772.8	930.3	11.7	2,638.1	8,278.6	4,390.2	17,688.0	0.0	0.0	0.2	0.3	0.9	2.3	4.4	5.3	0.1	14.9	46.8	24.8	
February	8.8	4.4	38.4	45.9	167.6	402.2	773.8	932.1	11.7	2,662.9	8,335.1	4,394.8	17,777.6	0.0	0.0	0.2	0.3	0.9	2.3	4.4	5.2	0.1	15.0	46.9	24.7	
March	8.8	4.4	38.4	45.9	167.6	403.6	774.4	932.8	11.7	2,703.4	8,381.0	4,463.3	17,935.2	0.0	0.0	0.2	0.3	0.9	2.3	4.3	5.2	0.1	15.1	46.7	24.9	

Source: Bank of Tanzania

3.0 Money and Banking

Table 3.6 :Commercial Banks-- Assets

Millions of TZS										
End of period	Domestic assets					Foreign assets			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	192,523.1	405,373.1	2,969,481.5	499,433.8	39,628.8	56,673.6	4,442,761.5
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	176,360.9	146,046.5	817,125.2	503,445.1	657,754.9	27,733.4	48,086.1	2,603,422.2
2002- Mar	34,317.7	125,237.7	95,138.7	172,090.1	442,631.5	3,738,239.6	596,255.3	33,538.8	60,744.2	5,298,193.7
Jun	37,096.2	96,465.0	95,665.6	170,598.0	482,803.2	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	176,360.9	146,046.5	817,125.2	503,445.1	657,754.9	27,733.4	48,086.1	2,603,422.2
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
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	176,360.9	146,046.5	817,125.2	503,445.1	657,754.9	27,733.4	48,086.1	2,603,422.2
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	53,471.5	166,190.3	201,820.6	163,653.1	844,586.5	574,149.0	651,720.6	52,771.5	47,867.9	2,756,231.0
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

* 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: BoT

3.0 Money and Banking

Table 3.7 :Commercial Banks -- Liabilities

Millions of TZS								
End of period	Domestic liabilities				Foreign liabilities		Capital and	
	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
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

* Revised Figures

Source BoT

3.0. Money and Banking

Table 3.8 : Analysis of Commercial Bank's Liquidity*

End of Period	Govt. net position with Bank of Tanzania		Net foreign liquid assets of banking system	Currency in circulation outside banks	Other transactions net**	Net liquidity effect on commercial banks	Bank of Tanzania lending to commercial banks	Change in commercial banks' liquid assets			Deposits with Bank of Tanzania		Treasury bills	Net foreign liquid assets***
	Tanzania	assets						Cash	of which	Tanzania	assets			
1994	-1663.5	1248.4	7913.3	3535.6	11033.8	0.0	4630.8	2493.5	-1638.9	5548.5				
1995	7,780.4	17,673.6	8,800.4	-13,517.4	20,737.0	0.0	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	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	4,305.5	-9,390.9	-14,606.3	-15,238.9				
1998	-2,358.0	22,417.1	-250.8	-3,936.4	14,871.9	-1,000.0	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	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	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	10,681.4	-379.6	6,908.0	-21,752.4				
2002	-81,009.3	114,410.7	45,696.4	-12,746.9	66,350.9	0.0	5,599.0	-20,003.9	23,516.9	57,239.0				
2003	-30,334.7	70,731.1	14,379.6	-41,412.7	13,363.4	0.0	1,034.8	13,851.2	9,095.9	-10,618.5				
2002-Mar	6,369.5	59,594.1	10,955.5	-88,958.2	-12,039.2	0.0	-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	-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	7,444.8	59,823.3	14,086.8	-25,856.8				
Dec	-81,009.3	114,410.7	45,696.4	-12,746.9	66,350.9	0.0	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	-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	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	6,193.4	-107,930.4	14,977.7	-259.6				
Dec	-30,334.7	70,731.1	14,379.6	-41,412.7	13,363.4	0.0	1,034.8	13,851.2	9,095.9	-10,618.5				
2004-Mar	61,546.7	-131,004.6	3,645.1	61,541.3	-4,271.6	0.0	3,629.3	1,719.1	9,068.7	-18,688.7				
2003-January	9,768.1	108,366.2	-24,355.6	-41,753.5	52,025.2	0.0	-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	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	-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	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	-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	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	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	-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	6,193.4	-107,930.4	14,977.7	-259.6				
October	40,749.4	-36,838.6	12,330.9	-15,823.3	418.3	0.0	7,211.5	5,796.9	0.1	-12,590.2				
November	21,032.1	11,875.9	21,407.6	-51,318.8	2,996.8	0.0	-2,002.0	-4,760.1	4,769.4	4,989.5				
December	-30,334.7	70,731.1	14,379.6	-41,412.7	13,363.4	0.0	1,034.8	13,851.2	9,095.9	-10,618.5				
2004-January	-853.9	97,253.3	-14,215.1	-98,413.6	-16,229.3	0.0	-3,648.9	-4,093.3	2,840.0	-11,327.1				
February	-15,626.7	46,537.9	-18,868.0	10,439.7	22,482.9	0.0	3,238.4	-2,782.1	4,894.3	17,132.3				
March	61,546.7	-131,004.6	3,645.1	61,541.3	-4,271.6	0.0	3,629.3	1,719.1	9,068.7	-18,688.7				

* 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	499,572.1	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	2,920,199.8	3,903,698.9
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	235,094.6	1,917,933.9
2002-Mar	159,555.5	168,376.8	0.0	267,916.6	26.1	441,917.6	3,630,607.0	4,668,399.6
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	235,094.6	1,917,933.9
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
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
September	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	235,094.6	1,917,933.9
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

* Revised Figures

Source: Bank of Tanzania

3.0. Money and Banking

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

End of period	Millions of TZS								Total
	Domestic lending				Foreign loans and bills	Lending to deposit ratio	Securities		
	Overdraft	Commercial bills	Other loans	Total			Treasury bills	Other govt. securities	
1994	206,109.8	33,289.8	31,838.3	271,237.9	20,975.1	65.2	12,197.6	102,492.7	114,690.3
1995	203,275.8	11,993.6	43,757.4	270,355.5	461.5	50.5	48,658.4	119,446.8	168,105.2
1996	115,036.7	8,217.9	24,043.1	147,297.7	800.1	25.3	89,455.0	166,530.3	255,985.3
1997	172,494.7	4,972.1	9,236.0	184,839.9	255.3	27.7	78,623.0	166,906.4	245,529.4
1998	197,413.8	6,693.0	49,775.6	251,079.3	699.0	33.7	58,862.5	251,080.0	309,942.5
1999	160,819.9	12,430.5	150,713.0	323,963.5	102,648.3	37.9	65,911.8	264,799.3	330,711.1
2000	168,347.1	6,454.6	172,281.0	347,082.7	104,490.8	33.6	89,620.2	313,339.4	402,959.6
2001	180,560.6	574.4	223,951.7	405,086.7	133,053.0	32.3	102,319.0	193,383.9	295,702.9
2002	324,038.2	5,911.0	246,630.0	576,579.3	167,468.3	36.4	192,929.2	171,708.4	364,637.6
2003	431,624.1	620.5	333,343.9	765,588.4	246,384.3	39.9	176,360.9	146,046.5	322,407.4
2002-Mar	177,591.2	1,102.5	264,352.4	443,046.1	145,803.4	32.2	95,138.7	172,777.9	267,916.6
Jun	314,219.4	1,015.4	167,822.0	483,056.8	153,483.4	34.6	95,665.6	171,359.7	267,025.3
Sep	319,000.8	1,566.2	227,721.3	548,288.3	164,833.4	37.0	108,339.4	167,854.2	276,193.6
Dec	324,038.2	5,911.0	246,630.0	576,579.3	167,468.3	36.4	192,929.2	171,708.4	364,637.6
2003-Mar	337,760.9	445.0	260,350.5	598,556.4	165,339.2	35.8	198,159.2	162,355.5	360,514.6
Jun	361,653.7	706.0	296,870.9	659,230.6	182,982.3	37.4	190,446.1	156,719.9	347,166.0
Sep	412,760.2	329.3	352,207.7	765,297.2	209,782.2	40.8	158,433.5	149,630.3	308,063.9
Dec	431,624.1	620.5	333,343.9	765,588.4	246,384.3	39.9	176,360.9	146,046.5	322,407.4
2004 -Mar	440,481.0	1,204.9	376,644.2	818,330.1	265,290.2	40.1	197,005.6	164,354.9	361,360.5
2003-January	342,502.2	749.7	237,745.4	580,997.4	173,957.9	36.4	173,270.8	170,159.1	343,429.9
February	335,422.5	1,109.3	247,187.4	583,719.2	178,995.6	34.5	186,928.4	168,745.1	355,673.5
March	337,760.9	445.0	260,350.5	598,556.4	165,339.2	35.8	198,159.2	162,355.5	360,514.6
April	352,566.2	393.9	268,502.2	621,462.2	183,485.3	36.7	193,679.0	159,025.3	352,704.2
May	362,025.2	645.3	283,326.1	645,996.6	183,206.5	38.0	191,410.2	169,221.2	360,631.4
June	361,653.7	706.0	296,870.9	659,230.6	182,982.3	37.4	190,446.1	156,719.9	347,166.0
July	389,372.1	1,119.0	312,536.9	703,028.0	200,425.3	39.0	152,882.2	155,894.0	308,776.2
August	393,224.1	2,142.6	335,658.9	731,025.6	215,059.5	40.6	143,455.9	155,640.4	299,096.2
September	412,760.2	329.3	352,207.7	765,297.2	209,782.2	40.8	158,433.5	149,630.3	308,063.9
October	418,985.0	748.8	345,982.9	765,716.8	221,459.5	41.0	159,569.5	150,217.0	309,786.6
November	410,508.4	1,340.0	354,459.6	766,308.0	220,887.6	39.9	181,283.2	146,773.2	328,056.4
December	431,624.1	620.5	333,343.9	765,588.4	246,384.3	39.9	176,360.9	146,046.5	322,407.4
2004-January	451,884.3	636.9	331,269.7	783,790.8	286,830.7	38.1	182,789.7	156,526.5	339,316.3
February	433,023.1	1,477.9	349,165.1	783,666.0	274,433.6	38.0	201,820.6	163,653.1	365,473.7
March	440,481.0	1,204.9	376,644.2	818,330.1	265,290.2	40.1	197,005.6	164,354.9	361,360.5

* Revised
Source: Bank of Tanzania

3.0. Money and Banking

Table 3.11: Commercial Banks- Domestic Lending by Borrowing Sector

End of period	Millions of TZS.												
	Public Sector*	Agricultural production	Mining & manuf-acturing	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	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	1,955.9	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	2,589.0	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

End of period	Percent of Total												
	Public Sector*	Agricultural production	Mining & manuf-acturing	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	24.5	5.0	10.2	2.7	0.0	0.0	0.0	24.6	5.2	16.6	100.0

* Former Public Administration
Source: Bank of Tanzania

3.0. Money and Banking

Table 3.12 :Commercial Bank's Deposits*

End of period	Central Govt.	Local Govt.	Central Govt.				Foreign	Total	of which			
			Institutions	Para stats	Other domestic				Demand	Time	Savings	Other
1994	22,516.5	4,983.6	58,327.1	42,910.7	287,213.6	0.0	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	-186,741.7	0.0	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	-186,741.7	0.0	0.0	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	0.0	2,041,756.4	655,166.9	271,330.3	389,961.8	725,297.4	
2003-January	26,943.2	50,416.1	47,444.5	243.7	1,471,445.9	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	-198,540.1	0.0	0.0	644,594.6	234,416.4	353,590.8	635,832.2	
November	74,818.0	71,533.0	30,897.0	0.2	-177,248.1	0.0	0.0	654,231.7	231,002.5	367,720.0	665,894.8	
December	81,833.0	73,531.2	31,377.4	0.2	-186,741.7	0.0	0.0	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	0.0	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	0.0	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	0.0	2,041,756.4	655,166.9	271,330.3	389,961.8	725,297.4	

* Revised Figures

Source: Bank of Tanzania

3.0 Money and Banking

Table 3.13 : Tanzania Postal Bank

Thousands of TZS

End of period	Number of depositors in thousands	Deposits	Withdrawals	Balance
1993	1,204	1,115,497.0	1,200,881.0	8,664,262.0
1994	1,269	1,443,317.0	987,297.0	12,586,229.0
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
1999-March	963	3,933,323.0	3,776,579.0	26,559,782.3
June	969	4,293,122.4	3,996,442.1	29,573,161.2
September	969	4,626,889.9	3,802,502.7	29,977,276.0
December	976	5,593,576.9	5,052,272.5	31,809,293.5
2000-March	983	4,376,226.6	4,001,098.3	34,214,350.2
June	990	5,407,630.5	4,564,968.8	34,922,049.5
September	1,000	5,714,397.9	4,745,892.5	36,409,783.4
December	1,007	6,273,234.1	5,043,506.8	38,172,209.4
2001-March	1,015	5,183,475	4,595,409	38,913,013
June	1,023	5,780,576	5,399,798	40,079,169
September	1,031	5,614,250	4,955,377	42,502,238
December	1,038	6,838,537	5,908,582	44,540,890
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

Source : Tanzania Postal Bank

3.0 Money and Banking

Table 3.14 Weighted Average Interest Rates Structure of Commercial Banks

Item	Percent per annum												
	2001				2002				2003				2004
	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
A: Domestic Currency													
1. Interbank Cash Market Rates													
Overnight	3.3	2.0	1.4	2.4	1.7	2.2	1.3	3.4	5.4	4.6	5.5	6.3	3.4
2 to 7 days	3.2	2.2	1.7	2.5	2.2	3.0	1.4	3.7	5.6	4.6	6.0	6.5	3.6
8 to 14 days	3.5	4.0	2.5	3.3	2.4	2.8	1.5	3.8	4.5	5.1	6.6	7.0	4.5
15 to 30 days	4.5	4.5	4.5	3.5	2.6	3.4	3.8	4.5	4.8	6.8	6.6	6.7	6.8
31 to 60 days	4.7	4.7	4.5	2.7	3.0	3.8	3.9	4.4	5.7	6.5	7.0	7.4	6.7
61 to 90 days	5.5	5.5	5.5	5.5	4.0	5.5	3.3	2.7	3.8	5.5	6.7	8.0	6.5
91 to 180 days	5.3	6.5	5.5	4.3	3.5	4.4	3.1	4.5	4.7	5.7	7.1	7.8	7.6
181 and above	6.8	7.5	8.0	4.5	5.0	4.9	4.0	6.0	6.9	4.7	7.4	7.4	8.4
Overall interbank cash market rate	3.3	2.1	1.6	2.5	1.9	2.4	1.6	3.5	5.4	4.8	5.7	6.4	3.8
2. REPOs Rate													
	2.7	3.4	3.0	2.9	2.9	2.9	2.0	4.4	6.5	7.0	6.2	6.8	4.4
3. Treasury Bills Rate													
35 days						3.7	2.0	4.4	5.1	5.8	6.7	5.7	6.8
91 days	4.4	4.2	4.4	3.7	3.5	4.1	2.5	4.4	5.8	6.1	7.3	7.6	7.5
182 days	5.2	4.8	4.9	3.9	3.9	4.2	3.0	4.7	6.1	5.8	7.3	7.6	6.5
364 days	6.6	5.1	5.7	4.6	4.6	4.9	3.3	4.7	6.2	5.9	7.4	7.9	6.4
Treasury Bills Rate	5.3	4.6	4.9	3.9	3.9	4.2	2.6	4.5	5.9	5.9	7.2	7.7	7.6
4. Treasury Bonds: 2-years													
	6.6	6.5	5.8	4.7	4.4	5.6	3.4	5.3	5.0	6.7	7.9	8.4	7.4
5-years					6.4	6.2	5.0	5.6	6.1	7.6	6.7	9.6	10.2
7-years							6.8	6.9	6.6	7.7	8.7	10.5	11.1
10-years								7.2	7.6	8.5	10.0	12.0	11.8
5. Discount Rate													
	10.3	9.8	10.3	8.7	8.8	9.4	8.0	9.2	10.4	10.6	12.0	12.3	12.5
7. Savings Deposit Rate													
	4.3	4.2	4.0	3.8	3.7	3.5	3.1	3.1	2.8	2.5	2.4	2.5	2.4
8. Time Deposit Rates													
	5.3	4.8	4.4	4.0	3.8	4.0	3.4	3.4	3.7	3.5	3.3	3.9	4.1
Call Accounts	1.5	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 month	5.5	5.0	3.2	2.9	2.8	4.1	1.8	2.1	2.5	3.9	2.9	2.8	3.0
2 months	4.5	4.5	3.9	3.0	3.8	4.1	3.7	3.9	4.0	4.2	3.6	5.0	5.5
3 months	5.3	4.7	5.3	3.6	3.2	3.4	3.0	3.0	2.5	2.8	2.9	4.3	3.9
6 months	6.2	5.7	4.5	4.7	4.4	4.7	3.9	4.1	4.2	3.7	3.5	4.9	5.2
12 months	7.4	6.7	6.4	6.0	5.7	6.2	5.9	5.7	5.8	5.1	5.0	5.0	5.6
24 months	6.7	6.0	6.1	6.2	5.5	4.4	4.4	4.3	4.4	4.1	4.7	4.4	4.7
9. Lending Rates													
	20.9	19.6	18.9	18.0	16.6	16.4	15.9	15.7	15.0	14.1	14.5	13.8	13.5
Call Loans	18.3	18.3	18.3	18.3	23.6	23.6	23.6	23.6	23.6	23.6	17.6	17.6	17.1
Short-term (up to 1 year)	21.4	20.9	18.7	15.0	14.4	14.8	14.8	16.1	16.4	16.4	15.5	15.6	15.6
Medium-term (1-2 years)	17.8	17.5	16.5	17.0	17.7	16.6	14.5	15.4	15.8	14.6	15.9	17.2	17.1
Medium-term (2-3 years)	16.2	13.6	16.6	15.9	14.6	15.0	12.6	13.1	12.3	13.4	11.7	10.5	9.9
Long-term (3-5 years)	19.3	18.1	16.7	15.8	17.1	17.2	17.5	13.7	12.1	10.9	12.3	12.5	12.5
Term Loans (over 5 years)	29.9	27.7	26.1	26.5	19.5	18.4	20.0	20.0	18.5	15.2	16.9	13.3	12.2
B: Foreign Currency													
1. Deposit Rates													
	2.8	2.3	2.6	1.7	1.5	1.4	1.0	0.9	1.0	0.8	0.9	0.7	1.0
Call Accounts	2.0	1.0	2.1	0.6	0.7	0.7	0.5	0.5	0.7	0.4	0.4	0.3	0.8
Savings Deposits	3.1	3.0	2.4	2.2	2.3	2.1	1.0	0.8	0.9	0.9	1.2	1.0	1.2
Time Deposits	3.4	2.8	3.2	2.2	1.6	1.6	1.7	1.3	1.4	1.2	1.0	0.9	1.2
1-months	2.6	2.1	3.0	2.1	1.1	1.1	1.3	1.2	0.9	0.9	0.7	0.8	0.8
2-months	3.4	1.6	2.9	1.9	2.3	2.2	2.2	1.8	2.6	1.4	1.0	0.5	1.1
3-months	3.3	2.2	2.9	1.7	1.4	1.3	1.4	0.8	1.1	0.9	0.9	1.1	1.1
6-months	3.3	3.6	3.7	2.8	1.6	1.5	1.6	1.4	1.2	1.7	1.3	1.2	1.2
12-months	4.4	4.5	3.5	2.7	1.7	1.6	1.7	1.5	1.5	1.2	1.2	1.2	1.7
2. Lending Rates													
	9.6	10.2	9.3	9.2	7.1	5.6	6.3	6.4	7.2	7.5	7.4	7.4	7.3
Short-term (up to 1 year)	10.1	9.8	8.5	7.3	7.0	4.9	7.4	7.9	7.6	7.0	7.1	6.8	6.7
Medium-term (1-2 years)	10.4	12.4	11.1	10.8	5.1	4.5	5.4	5.9	6.0	7.9	7.7	8.4	7.5
Medium-term (2-3 years)	11.6	11.1	11.0	12.9	8.1	5.1	7.0	7.8	8.2	8.7	7.5	7.2	7.8
Long-term (3-5 years)	6.4	7.6	6.5	5.8	8.2	7.8	5.3	7.2	6.8	6.5	7.3	7.1	7.1

Source: Bank of Tanzania

3.0 Money and Banking

Table 3.15: Weighted Average Yields Obtained During Treasury Bill Auctions

Auction Number	Period	Treasury Bills with days of maturity			
		35	91	182	364
471	2002: December,4	4.0	3.9	4.5	4.4
472	December, 11	4.0	3.9	4.5	4.5
473	December, 18	4.2	4.4	4.8	4.9
474	December, 24	5.3	5.3	4.9	5.2
475	2003: -January,2	5.3	5.4	5.4	5.8
476	January, 9	4.8	5.4	5.6	5.7
477	January, 16	4.1	5.5	5.7	5.7
478	January, 23	3.6	5.5	5.7	5.6
479	January, 30	3.3	5.2	5.5	5.4
480	February, 5	3.9	4.8	5.2	5.2
481	February, 13	3.3	4.7	5.0	5.1
482	February, 19	4.1	4.4	4.9	5.0
483	February, 26	3.9	4.4	4.9	5.0
484	March, 5	4.5	4.7	5.2	5.0
485	March, 12	5.1	5.4	5.7	5.7
486	March, 19	5.0	6.0	6.3	6.4
487	March, 26	5.8	6.9	7.1	7.5
488	April, 2	5.3	6.7	6.8	7.0
489	April, 9	5.4	6.3	6.0	6.6
490	April, 16	4.9	6.1	5.7	6.3
491	April, 23	4.9	5.5	5.4	5.9
492	April, 30	5.0	5.2	5.3	5.6
493	May, 7	4.9	5.2	5.3	5.5
494	May, 14	5.7	6.0	5.1	5.2
495	May, 21	5.4	5.3	5.2	5.1
496	May, 28	5.6	5.2	5.1	5.1
497	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, 01	6.7	7.4	7.5	7.6
515	October, 08	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, 05	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, 03	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

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	65.88	12.00
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
2001-January	10.5	10.0
February	9.2	10.0
March	10.3	10.0
April	10.5	10.0
May	10.6	10.0
June	9.8	10.0
July	10.1	10.0
August	10.9	10.0
September	10.3	10.0
October	8.8	10.0
November	8.5	10.0
December	8.7	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

Source Bank of Tanzania

4.0 Balance of Payments and Foreign Trade Developments

Table 4.1: Tanzania's Balance of Payments

Millions of USD							
Item	1997	1998	999	2000p	2001p	2002p	2003p
A. Current Account	-403.4	-905.4	-846.2	-495.8	-436.7	-214.7	-310.8
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
Balance on Services	-317.9	-434.1	-194.8	-55.1	37.2	0.1	-89.3
Balance on Goods and Services	-713.3	-1,227.7	-1,066.9	-759.3	-746.8	-608.7	-893.6
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
Balance on Goods, Services and Income	-835.1	-1,332.7	-1,182.8	-889.4	-832.0	-631.4	-937.2
Current transfers	431.7	427.3	336.6	393.6	395.3	416.6	626.4
Current transfers: credit	499.3	454.2	454.1	472.1	474.8	477.9	689.5
Current transfers: debit	-67.7	-26.9	-117.5	-78.5	-79.5	-61.3	-63.0
B. Capital Account	270.9	252.4	347.8	379.9	1,003.6	785.7	677.7
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
Total, Groups A plus B	-132.5	-653.0	-498.4	-115.9	566.9	570.9	366.9
C. Financial Account, excl. reserves and related items	236.3	-166.1	496.2	369.2	-501.9	0.0	21.1
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
Total, Groups A through C	103.7	-819.1	-2.1	253.4	65.0	570.9	388.0
D. Net Errors and Omissions	-303.6	313.3	-43.1	-294.2	-228.9	-253.1	32.5
Overall balance (Total, Groups A through D)	-199.8	-505.8	-45.3	-40.8	-163.9	317.8	420.5
E. Reserves and Related Items	199.8	505.8	45.3	40.8	163.9	-317.8	-420.5
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
Memorandum items							
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

Source: Bank of Tanzania

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 = provisiona

4.0 Balance of Payments and Foreign Trade Development

Table 4.2: Tanzania's Balance of Payments

Millions of TZS

Item	1997	1998	1999	2000	2001	2002	2003p
A. Current Account	-248,613.3	-599,170.8	-628,695.6	-396,334.2	-385,157.1	-206,123.1	-321,745.0
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: Credit	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: Debit	-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	-194,335.3	-289,071.2	-140,111.7	-44,017.2	33,018.6	472.9	-93,564.8
Balance on Goods and Services	-437,892.6	-815,641.6	-789,096.2	-607,536.4	-654,986.5	-586,406.3	-930,119.8
Income: Credit	26,250.9	29,686.1	24,154.6	40,302.6	48,766.9	65,570.0	90,724.5
Debit	-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	-512,867.8	-885,313.8	-875,109.5	-711,697.1	-729,641.9	-608,193.9	-975,213.3
Current transfers	264,254.5	286,143.0	246,413.9	315,362.9	344,484.8	402,070.8	653,468.3
Current transfers: Credit	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: Debit	-41,469.5	-21,142.8	-88,907.3	-62,776.8	-70,539.5	-59,251.7	-65,428.3
B. Capital Account	288,215.5	230,157.8	259,077.0	304,066.0	879,717.2	759,355.8	703,818.1
Capital transfers Credit	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
Total, Groups A plus B	39,602.2	-369,013.0	-369,618.6	-92,268.2	494,560.1	553,232.8	382,073.2
C. Financial Account, excl. reserves and related items	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
Total, Groups A through C	96,848.0	-540,486.8	-2,085.5	326,482.1	54,396.7	553,204.3	388,996.7
D. Net Errors and Omissions	-206,662.4	195,067.6	-22,961.0	-358,903.4	-196,050.5	-244,752.8	53,264.0
<i>Overall balance (Total, Groups A through D)</i>	<i>-109,814.4</i>	<i>-345,419.3</i>	<i>-25,046.5</i>	<i>-32,421.3</i>	<i>-141,653.8</i>	<i>308,451.4</i>	<i>442,260.7</i>
E. Reserves and Related Items	109,814.4	345,419.3	25,046.5	32,421.3	141,653.8	-308,451.4	-442,260.7
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
Memorandum items							
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	January - March										
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p	2004p
Millions of USD											
Traditional exports:											
COFFEE											
Value	13.40	12.69	22.05	16.38	18.36	27.33	30.19	25.61	12.78	20.06	16.09
Volume	26.74	44.90	47.34	37.67	36.43	11.56	16.59	19.82	13.13	16.08	12.88
Unit Price	1,995.52	3,538.22	2,146.94	2,299.76	1,983.94	2,364.69	1,819.32	1,291.76	973.27	1,247.30	1,249.33
COTTON											
Value	21.90	19.28	16.04	25.69	13.20	5.24	6.20	5.18	4.40	11.74	7.58
Volume	36.91	28.57	27.08	37.33	20.82	3.71	6.24	4.82	4.55	13.27	6.14
Unit Price	1,685.39	1,481.85	1,688.28	1,453.09	1,576.81	1,411.42	993.78	1,074.63	967.21	884.44	1,233.82
SISAL											
Value	0.00	4.78	2.53	3.05	2.64	1.88	1.53	1.80	1.62	2.15	2.01
Volume	0.00	2.83	1.49	1.93	1.44	3.34	3.60	3.70	3.35	4.23	3.94
Unit Price	0.00	592.05	588.93	632.79	544.91	562.61	424.35	486.74	484.32	508.47	510.23
TEA											
Value	5.20	8.56	6.43	5.73	7.68	6.31	9.95	11.22	8.16	8.26	6.37
Volume	9.05	9.31	6.44	6.95	14.23	5.48	7.36	8.14	6.69	7.36	5.25
Unit Price	1,740.38	1,087.62	1,001.56	1,212.91	1,852.59	1,151.25	1,351.94	1,378.48	1,219.25	1,122.09	1,213.86
TOBACCO											
Value	5.40	6.17	5.29	1.36	3.00	20.02	17.92	13.57	17.86	5.84	14.20
Volume	5.40	9.95	10.02	2.99	5.63	10.17	8.65	7.55	8.86	2.98	9.19
Unit Price	1,000.00	1,612.64	1,894.14	2,198.53	1,877.80	1,967.34	2,070.44	1,796.81	2,015.71	1,964.19	1,545.41
CASHEWNUTS											
Value	2.40	34.40	49.20	55.40	34.00	10.60	29.18	23.85	5.22	2.74	10.16
Volume	2.50	28.38	42.97	35.60	28.02	14.33	30.21	37.67	8.84	4.07	16.18
Unit Price	1,041.67	825.00	873.37	642.60	824.03	739.43	965.89	633.07	590.36	675.27	627.77
CLOVES											
Value						0.24	0.10	0.54	0.17	3.30	5.16
Volume						0.24	0.03	0.19	0.03	1.53	2.67
Unit Price						1,010.67	3,473.75	2,929.84	5,560.17	2,160.95	1,930.31
Sub Total	48.30	85.88	101.54	107.61	78.88	71.62	95.06	81.78	50.21	54.10	61.57
Non-Traditional:											
Petroleum Products	2.20	4.30	4.89	1.95	2.67	2.43	na	na	na	na	na
Minerals	4.30	14.18	12.40	13.87	31.95	6.97	32.93	61.10	81.23	101.30	157.60
Manufactured Goods	19.20	18.66	18.99	40.72	17.87	7.84	5.45	11.30	11.91	15.03	23.12
Others Exports	15.70	33.70	43.08	50.81	25.20	29.48	37.88	39.93	48.28	69.27	45.04
Sub Total	41.40	70.84	79.36	107.35	77.70	46.71	76.26	112.33	141.43	185.60	225.75
Grand Total	89.70	156.72	180.90	214.96	156.58	118.33	171.32	194.11	191.64	239.70	287.32

p= Provisional

na = Not applicable

Volume in '000' Tons; Value in Millions of USD; Unit Price in USD/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: TRA, Customs Department.

4.0 Balance of Payments and Foreign Trade Developments

Table 4.4: Tanzania Exports by Type of Commodity

Commodity	January - March											2004p
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p	2004p	
Traditional exports:												
COFFEE												
Value	6,593.3	6,831.0	11,958.9	9,809.6	11,933.0	18,782.9	24,151.7	20,927.8	12,098.5	20,416.7	17,707.8	
Volume	26.7	44.9	47.3	37.7	36.4	11.6	16.6	19.8	13.1	16.1	12.9	
Unit Price	246,572.0	152,138.7	252,616.4	260,409.3	327,575.2	1,625,098.0	1,455,473.7	1,055,658.1	921,499.3	1,269,455.6	1,375,252.0	
COTTON												
Value	10,775.7	10,378.4	8,699.3	15,385.2	8,580.4	3,602.5	5,123.4	4,211.3	4,138.8	11,881.9	8,323.4	
Volume	36.9	28.6	27.1	37.3	20.8	3.7	6.5	4.8	4.6	13.3	6.1	
Unit Price	291,944.6	363,263.0	321,245.4	412,139.6	412,154.7	969,973.2	787,760.0	873,745.4	909,316.8	895,182.7	1,355,234.3	
SISAL												
Value	0.0	2,573.1	1,372.2	1,826.6	1,714.9	1,291.3	1,227.4	1,478.8	1,541.9	2,190.0	2,218.1	
Volume	0.0	2.8	1.5	1.9	1.4	3.3	3.7	3.7	3.4	4.2	3.9	
Unit Price	0.0	909,213.4	920,906.4	946,413.1	1,192,653.4	386,644.5	333,166.6	399,285.9	459,981.9	517,566.6	562,463.5	
TEA												
Value	2,558.6	4,607.8	3,487.3	3,431.6	4,992.0	4,335.7	7,958.4	9,012.1	7,751.9	8,413.2	7,027.2	
Volume	9.1	9.3	6.4	7.0	14.2	5.5	7.4	8.0	6.7	7.4	5.3	
Unit Price	282,719.1	494,935.3	541,509.8	493,751.0	350,799.9	791,177.5	1,081,743.6	1,130,596.1	1,158,378.1	1,143,062.0	1,338,459.0	
TOBACCO												
Value	2,657.0	3,321.3	2,869.0	814.5	1,947.0	13,755.6	14,333.4	11,025.6	16,951.1	5,974.6	15,635.9	
Volume	5.4	10.0	10.0	3.0	5.6	10.2	8.7	7.5	8.9	3.0	9.2	
Unit Price	492,040.0	333,800.1	286,331.5	272,399.3	346,091.1	1,352,023.5	1,656,172.7	1,466,809.7	1,912,832.8	2,008,147.9	1,701,312.4	
CASHEWNUTS												
Value	1,180.9	18,517.5	26,683.7	33,177.8	22,096.9	7,282.9	23,323.5	19,349.4	4,875.6	2,748.1	11,067.2	
Volume	2.5	28.4	43.0	35.6	28.0	14.3	30.2	37.7	8.1	4.1	16.2	
Unit Price	472,358.4	652,484.8	620,984.8	931,961.5	788,669.8	508,162.6	772,128.6	513,604.5	605,224.6	676,039.8	683,941.2	
CLOVES												
Value						161.2	6,729.8	1,041.2	157.7	3,326.1	5,666.9	
Volume						0.2	2.5	0.4	0.0	1.5	2.7	
Unit Price						666,196.7	2,727,617.1	2,415,743.1	5,256,937.3	2,175,607.6	2,120,863.3	
Sub Total	23,765.5	46,229.2	55,070.4	64,445.2	51,264.3	49,212.2	82,847.6	67,046.2	47,515.4	54,950.6	67,646.6	
Non-Traditional:												
Petroleum Products	1,082.5	2,314.7	2,652.1	1,167.8	1,736.8	1,666.6	na	na	na	na	na	
Minerals	2,115.8	7,633.1	6,725.2	8,306.4	20,767.1	4,787.9	28,447.8	43,225.0	76,985.0	103,076.4	173,547.6	
Manufactured Goods	9,447.2	10,044.7	10,299.3	24,386.3	11,613.5	5,388.8	4,493.0	9,455.3	11,315.3	15,329.8	25,458.9	
Others Exports	7,725.0	18,140.7	23,364.5	30,429.0	16,377.2	20,267.4	23,400.8	32,721.8	45,769.3	70,459.1	49,566.3	
Sub Total	20,370.5	38,133.2	43,041.1	64,289.5	50,494.7	32,110.8	56,341.6	85,402.1	134,069.6	188,865.3	248,572.8	
Grand Total	44,136.0	84,362.4	98,111.5	128,734.8	101,759.0	81,323.1	139,189.2	152,448.3	181,584.9	243,815.9	316,219.4	

p = Provisional

na = Not applicable

Volume in '000' Tons; Value in Millions of USD; Unit Price in USD/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: TRA, Customs Department

Table 4.5: Commodity Prices

Commodity	Units	(Amount in USD)		
		2003 Oct - Dec	2004 Jan - Mar	% Change
Coffee (Robusta)	USD per kg	0.8	0.8	7.7
Coffee (Arabica)	USD per kg	1.4	1.7	18.4
Tea (average price)	USD per kg	1.6	1.6	-1.9
Tea (Mombasa Auction)	USD per kg	1.6	1.6	0
Cotton, A Index	USD per kg	1.6	1.6	-0.6
Cotton, Memphis	USD per kg	1.7	1.7	-1.8
Sisal (UG)	USD per metric ton	775	793.3	2.4
Cloves	USD per metric ton	1737.5	2241.5	29
Crude oil*	USD per barrel	29.4	32.1	9.2
Crude oil**	USD per barrel	27.5	29.2	6
White products***	USD per ton	281.7	315.8	12.1
Gold	USD per troy ounce	391.9	408.4	4.2

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

** f.o.b. Dubai

*** Average of Premium Gasoline, Gasoil and Jet/Kerosine, f.o.b

Source: <http://www.imf.org>, <http://www.worldbank.org/prospects/pinksheets/pink>, World Bank Public Ledger, Bloomberg Professional.

4.0 Balance of Payments and Foreign Trade Developments

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

Category	Millions of TZS										
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p	2004p
A. Capital Goods	105,099.7	72,159.1	75,544.2	60,199.2	134,159.7	116,286.3	85,278.2	126,931.4	189,241.0	173,706.9	230,273.6
Transport Equipment	38,748.2	22,926.2	31,635.4	28,135.3	37,698.7	54,931.9	46,563.0	35,535.4	65,213.1	57,049.0	63,281.4
Building and Construction	15,154.8	8,553.6	7,885.8	3,988.5	21,005.3	21,845.0	21,450.2	25,367.9	28,886.9	34,771.2	45,414.1
Machinery	51,196.8	40,679.3	36,023.0	28,075.4	75,455.7	39,509.5	17,265.0	66,028.2	95,141.0	81,886.7	121,578.1
B. Intermediate Goods	54,857.5	64,628.3	70,017.6	81,728.9	44,199.0	65,921.5	44,472.1	91,913.8	89,531.7	112,933.0	181,567.9
Oil	21,448.0	25,676.9	15,787.9	41,035.1	25,250.2	27,773.6	18,298.2	52,324.6	44,691.2	53,795.8	109,098.2
Fertilizers	0.0	0.0	1,285.4	2,281.7	1,683.7	1,917.8	1,273.9	3,241.7	1,206.4	1,765.9	3,426.7
Industrial Raw Material	33,409.5	38,951.4	52,944.4	38,412.0	17,265.1	36,230.2	24,900.0	36,347.5	43,634.1	57,371.4	69,043.0
C. Consumer Goods	51,688.8	37,901.7	58,644.5	63,738.6	83,088.8	90,156.6	122,631.9	113,440.5	111,904.2	135,250.8	210,257.0
Food and Food stuffs	20,001.4	1,501.9	16,699.0	7,372.2	33,791.5	22,803.8	31,496.3	43,323.4	34,755.9	34,977.7	88,503.4
All Other Consumer Goods	31,687.4	36,399.8	41,945.5	56,366.4	49,297.3	67,352.8	91,135.6	70,117.1	77,148.3	100,273.1	121,753.6
D. Miscellaneous	6,076.7	na	na	na	na	na	na	na	na	na	na
Total	217,722.8	174,689.1	204,206.4	205,666.6	261,447.5	272,364.5	252,382.2	332,285.7	390,676.9	421,890.7	622,098.5

Note:

p = Provisional

na = Not applicable

- 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.

-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: 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	748.9215
2001	877.3200	1330.1964	916.3000	415.1879	548.4515	368.4567	123.7924	20.1296	0.4194	87.1781	6.9800	812.0260
2002	979.1083	1457.9933	965.7175	434.2004	626.5607	385.3651	129.4635	21.0517	0.4386	100.5687	7.7785	918.8699
2003	1070.0000	1894.2062	1063.6200	479.9162	857.3070	425.9398	143.0945	23.2682	0.4848	147.2847	9.9450	1337.185
2002-January	935.0000	1324.3019	936.0000	412.7878	548.1044	366.3606	123.0789	20.0136	0.4170	87.7705	7.0503	807.3945
February	969.7000	1377.1905	970.5000	428.9495	568.3066	380.6995	127.8966	20.7971	0.4333	92.5320	7.2482	839.1453
March	979.0000	1399.8474	981.2800	442.7636	584.7897	392.9658	132.0169	21.4669	0.4472	94.8754	7.4011	857.1015
April	991.0000	1408.8687	966.4000	436.0496	596.4499	387.0069	130.0150	21.1414	0.4405	94.6389	7.5538	873.2888
May	993.9000	1407.4957	959.6000	432.9813	615.6201	384.2837	129.1001	20.9926	0.4374	98.5352	7.7896	901.3571
June	975.0000	1446.2959	946.9300	427.2645	635.7994	379.2099	127.3956	20.7155	0.4316	103.1250	7.9277	936.1847
July	965.0000	1496.2648	951.8200	429.4709	642.8382	381.1681	128.0534	20.8224	0.4338	101.2246	7.9394	936.5457
August	980.0000	1494.6247	965.3000	435.5532	646.7011	386.5664	129.8670	21.1173	0.4400	103.8958	8.1906	951.3529
September	983.2000	1518.7913	969.4500	437.4258	651.6205	388.2283	130.4253	21.2081	0.4418	104.4606	7.9741	954.0857
October	988.5000	1530.2042	980.4900	442.4071	661.6204	392.6494	131.9106	21.4496	0.4469	106.2512	7.9893	968.4814
November	996.0000	1526.7291	984.5400	444.2345	663.0111	394.2713	132.4554	21.5382	0.4487	107.7528	8.0485	978.1912
December	993.0000	1565.3057	976.3000	440.5166	703.8667	390.9715	131.3469	21.3580	0.4450	111.7619	8.2291	1023.310
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

* 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	1,174,997.2	2,030,413.8	-855,416.6
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	247,289.6	408,207.6	-160,917.9
2nd Q	268,302.7	497,620.9	-229,318.2
3rd Q	250,986.7	560,803.1	-309,816.4
4th Q	408,418.1	563,782.2	-155,364.1
2004-1st Q	316,219.4	566,109.6	-249,890.2

Note

- 1) Figures for 1st Q-2004 are provisional
- 2) Imports data (f.o.b) for 1999 - 2001 have been revised using new ratios for the freight and insurance services.
- 3) 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.
- 4) 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.

Source: Bank of Tanzania, TRA and Customs Dept.

4.0 Balance of Payments and Foreign Trade Developments

Table 4.9 : Tanzania's Exports by Major 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	33,060.1	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	51,707.0	48,335.7	6,880.2	25,633.3	42,663.4	41,428.9	na	562,121.7	104,191.3	292,035.7	1,174,997.2
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	20,409.4	11,900.9	1,545.0	8,412.9	8,234.2	2,947.3	na	103,140.9	15,248.3	75,450.8	247,289.6
2nd Q	12,850.4	7,271.8	1,586.6	8,086.5	2,526.5	980.4	na	140,542.9	25,245.7	69,212.0	268,302.7
3rd Q	5,087.3	11,826.6	1,849.6	3,408.6	6,513.4	2,864.0	na	126,128.8	24,911.8	68,396.5	250,986.7
4th Q	13,359.9	17,336.5	1,898.9	5,725.2	25,389.3	34,637.2	na	192,309.1	38,785.5	78,976.4	408,418.1
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

Note:

Figures for 1st Q- 2004 are provisional

- 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.

- 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: 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	272,350.6	174,549.4	435,622.2	418,846.7	29,797.7	256,573.2	190,436.3	453,048.0	na	2,231,224.0
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 Q	81,744.8	34,802.0	83,203.3	53,795.7	1,765.9	57,388.9	34,998.2	100,880.9	na	448,579.7
2nd Q	58,445.8	52,074.6	95,769.2	113,061.4	6,968.9	63,227.9	47,390.5	109,879.9	na	546,836.2
3rd Q	60,588.4	46,266.4	142,688.5	128,010.5	12,749.9	65,514.0	47,083.5	113,366.0	na	616,267.2
4th Q	71,571.5	41,406.3	113,961.3	123,979.1	8,313.0	70,442.4	60,964.1	128,903.2	na	619,540.9
2004-1st	63,281.4	45,414.1	121,578.1	109,098.2	3,426.7	69,043.0	88,503.4	121,753.6	na	622,098.5

Note:

Figures for 1st Q - 2004 are provisional

- 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.

* - 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: TKA, 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										
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002p	2003p
Australia	405.3	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	1,903.5
Belgium	5,052.7	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	4,863.2	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	5,025.7
Canada	810.5	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	405.3	4,586.7	5,747.6	11,019.6	10,595.9	1,320.1	90.6	483.8	620.4	688.3	3,925.9
Democratic Republic of Congo	405.3	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	23,466.0
Denmark	3,647.4	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	810.5	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	7,700.1	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	21,479.3	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	32,076.1
Hong Kong	2,026.4	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	16,210.8	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	72,267.3
Indonesia	6,484.3	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	6,079.1	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	24,238.6
Japan	16,616.1	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	91,547.4
Malaysia	n.a.	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	1,229.0
Mozambique	405.3	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	2,277.6
Netherlands	9,321.2	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	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.	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	8,032.7
Portugal	n.a.	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	3,647.4	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	13,446.4
South Africa	n.a.	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	2,431.6	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	10,256.1
St. Helena	n.a.	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	1,215.8	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	0.0	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	3,242.2	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	1,762.3
Thailand	n.a.	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.	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	15,957.8
United Kingdom	14,184.5	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	396,119.4
United States	5,268.5	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	405.3	0.0	45.5	391.3	136.0	132.4	50.1	1,468.8	594.9	2,493.5	2,148.4
Others	48,029.6	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	184,677.9
Grand Total	181,147.6	265,176.8	390,378.1	455,419.0	459,549.0	391,804.4	412,204.0	530,195.1	681,156.4	874,067.4	1,174,997.2

Note:

p = provisional

Source: Bank of Tanzania, TRA and Customs Dept.

4.0 Balance of Payments and Foreign Trade Developments

Table 4.12: Tanzania's Imports by Country of Origins

Country	Millions of TZS											
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002p	2003p	
Australia	405.3	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	56,938.1	
Belgium	16,210.8	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	34,738.1	
Canada	2,431.6	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	20,337.0	
China	34,490.6	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	120,842.1	
Denmark	6,079.1	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	21,284.2	
Eire/Ireland	2,431.6	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	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	17,828.4	
France	8,510.7	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	42,340.1	
Germany, Federal	31,611.1	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	71,419.7	
Hong Kong	12,968.6	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	10,273.7	
India	25,532.0	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	174,132.2	
Indonesia	6,889.6	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	78,918.6	
Iran	n.a	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	2,542.7	
Italy	22,289.9	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	41,291.5	
Japan	45,390.2	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	176,441.0	
Malaysia	n.a	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	14,589.7	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	33,409.1	
Norway	4,458.0	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	3,316.7	
Pakistan	n.a	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	n.a	571.1	908.0	381.8	454.0	138.4	195.7	585.7	329.5	248.9	
Saudi Arabia	n.a	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	13,779.2	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	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	318,220.1	
South Korea	n.a	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	29,103.9	
Spain	1,215.8	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	13,970.5	
Swaziland	1,621.1	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	12,690.4	
Sweden	15,805.5	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	40,006.2	
Switzerland	2,836.9	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	23,802.8	
Taiwan	1,621.1	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	8,901.6	
Thailand	n.a	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	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	4,659.9	
United Arab Emirate	n.a	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	152,461.0	
United Kingdom	66,059.0	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	112,414.4	
United States	13,373.9	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	72,331.7	
USSR/Russia	405.3	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	263,591.1	374,398.6	254,309.8	174,129.4	158,562.9	145,089.3	199,986.4	213,055.1	205,788.0	132,745.0	395,474.0	
Grand Total	614,597.6	765,814.2	885,952.5	807,303.0	808,167.9	1,043,096.9	1,253,558.5	1,229,678.5	1,504,553.8	1,605,441.0	2,231,224.0	

Note: p = provisional

Source: Bank of Tanzania, TRA and Customs Dept.

4.0 Balance of Payments and Foreign Trade Developments

Table 4.13 Tanzania's Exports to PTA Countries

Country	Millions of TZS												
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002p	2003p		
Burundi	4,863.2	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	0.0	35.9	6.9	25.8	14.9	347.3	1,334.8		
Djibouti	0.0	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	0.0	351.4	235.8	358.7	643.5	359.4	729.7		
Kenya	3,242.2	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	0.0		
Malawi	810.5	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	810.5	0.0	0.0	0.0	0.0	37.0	59.8	158.3	288.7	280.7	738.5		
Rwanda	10,942.3	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	405.3	509.6	574.8	580.0	557.7	41.2	74.8	365.8	129.6	327.9	166.0		
Swaziland	2,431.6	3,567.4	4,598.1	5,799.8	5,576.8	20,497.4	150.1	170.8	-	360.3	5.3		
Uganda	2,431.6	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	1,215.8	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	405.3	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		
Grand Total	27,558.4	36,693.4	52,303.3	61,317.8	58,960.3	59,521.2	35,284.3	49,449.0	56,829.8	86,993.9	131,117.6		

Note:

p = provisional

na = Not applicable

Source: Bank of Tanzania, TRA, and Customs Dept.

4.0 Balance of Payments and Foreign Trade Developments

Table 4.14: Tanzania's Direct Imports from PTA Countries

Country	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002p	2003p
Burundi	405.3	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	37,690.1	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	81.1	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	810.5	-	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	40.5	51.0	57.5	290.0	333.1	127.7	6.0	115.8	68.5	41.6	833.1
Somalia	3.2	-	31.7	0.1	17.8	0.7	56.7	1.5	7.1	5.5	69.7
Swaziland	1,621.1	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	405.3	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	2,609.0	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	2,026.4	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
Grand Total	45,692.4	76,903.2	105,457.9	116,151.6	88,248.4	103,442.7	100,021.8	101,907.9	115,620.6	119,139.6	149,880.2

Note:

p = provisional

na = Not applicable

Source: Bank of Tanzania, TRA, and 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	Services			Income			Current Transfers			Millions of TZS
	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	
2003p: 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	-5,123.8	214,900.0	220,023.8	-3,815.7	29,448.6	33,264.3	86,680.2	104,591.3	17,911.0	

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)

Millions of TZS

End of Period	Bank of Tanzania				Other forgn. assets	SDRs	RPF	UFC	Total	Net official Position	Commercial banks			Net foreign assets	Total net position		
	Foreign exchange Assets	Liabilities	Net	Gold reserves							Liquid assets	Liabilities	Net Liquid			Other foreign assets	Liabilities
1999: Mar	406,769.4	46,255.0	360,514.4	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	465,296.6
Jun	412,222.9	40,169.4	372,053.5	23,002.2	420.7	295.7	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	52,685.0	442,280.8	24,947.5	374.1	330.3	11,010.7	257,672.4	221,271.0	221,271.0	299,733.8	364.6	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	328.5	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	328.5	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	320.6	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	323.3	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	314.4	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	327.2	10,905.9	290,315.2	504,087.4	504,087.4	444,728.0	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	332.3	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	114.8	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	345.2	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	368.5	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	38.6	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	318.1	12,824.8	360,660.7	871,803.0	871,803.0	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	101.6	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	1,558,027.1
2003: Mar	1,550,237.9	85,285.3	1,464,952.6	27,628.1	388.2	453.3	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
Jun	1,704,048.4	114,331.2	1,589,717.2	28,920.3	157.0	273.1	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	89.8	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	1,111.3	615,254.9	2,087,692.5
Dec	2,151,229.3	208,727.6	1,942,501.7	0.0	183.4	525.0	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	667.8	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	455.6	14,119.9	418,552.0	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	453.3	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	463.2	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	275.8	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	273.1	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	272.0	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	87.3	14,357.7	430,968.6	1,285,283.2	1,285,283.2	629,294.6	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	89.8	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	1,111.3	615,254.9	2,087,692.5
October	1,966,773.6	112,758.5	1,854,015.2	32,241.9	433.9	393.7	15,094.8	457,320.3	1,444,859.1	1,444,859.1	661,412.3	5,610.4	655,801.9	17,525.4	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	210.2	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	525.0	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	562.0	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	353.7	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	352.0	16,350.7	479,864.7	1,505,193.0	1,505,193.0	634,310.6	2,243.1	632,067.4	41,971.5	484.5	673,554.4	2,178,747.4

Source: BoT

5.0 External Debt Developments

Table 5.1: External Debt Developments

Item	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	Millions of USD		
								2003/04	2003/04	2003/04
								Sep-03	Dec-03	Mar-04
1. Overall Total Debt Committed ²	8,100.8	7,901.7	7,972.9	7,595.7	7,702.3	8,032.8	7,606.6	7,574.5	8,145.6	8,161.6
Disbursed outstanding debt	6,600.3	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
Undisbursed debt	1,500.5	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
2. Disbursed Debt by Creditor Category ²	6,600.3	6,435.8	6,580.3	6,538.3	6,312.2	6,559.678	6,233.004	6,254.7	6,730.8	6,739.2
o/w: Bilateral debt	3,044.9	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
Multilateral debt	3,142.5	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
Commercial debt	214.9	270.6	251.5	264.9	307.9	302.5	330.6	385.0	392.0	396.5
Other private creditors (Export credits)	198.0	200.0	206.9	187.8	184.7	171.6	180.5	230.0	231.2	233.7
3. Disbursed Debt by Borrower Category ²	6,600.3	6,435.8	6,580.3	6,538.3	6,312.2	6,559.677	6,233.005	6,254.7	6,730.8	6,739.2
o/w: Central Government	6,233.8	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
Public Corporations	167.0	171.8	165.1	183.2	172.2	153.8	152.2	152.6	154.0	146.2
Private Sector	199.5	246.6	247.0	262.5	296.0	351.1	372.9	478.5	486.9	447.2
4. Disbursed Debt by Use of Funds ²	6,600.3	6,435.8	6,580.3	6,538.3	6,312.2	6,559.7	6,233.002	6,254.7	6,730.8	6,739.2
o/w: Balance of payment support	1,524.7	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
Transport & Telecommunication	1,339.9	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
Agriculture	950.4	913.9	963.8	1,040.2	990.9	1,007.8	1,034.7	924.8	978.0	976.9
Energy & Mining	745.8	791.6	821.8	869.0	824.3	902.9	895.0	907.6	931.0	924.3
Industries	567.6	527.7	504.4	430.0	413.8	402.3	411.2	364.4	360.5	350.9
Social Welfare & Education	257.4	276.7	292.7	426.5	332.0	384.4	421.7	238.9	326.9	335.1
Finance and Insurance	184.8	167.3	215.5	122.8	131.2	77.9	76.9	81.6	90.3	84.0
Tourism	92.4	77.2	80.2	84.1	82.0	83.8	88.2	88.7	91.1	79.3
Others	937.2	881.7	851.9	850.2	992.7	1,033.7	1,091.6	1,448.0	1,620.2	1,589.7
5. Total Amount of Loans Contracted ¹	592.4	318.8	212.5	224.4	417.6	298.1	22.3	0.0	0.0	0.0
Government	475.3	306.3	159.9	220.2	285.7	291.2	12.9	0.0	0.0	0.0
Public Corporations	0.0	3.3	4.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private	117.1	9.2	48.0	4.2	131.0	7.0	9.4	0.0	0.0	0.0
6. Disbursements ¹	341.7	307.9	189.2	267.7	169.7	184.8	169.0	1.6	3.5	38.2
Government	336.6	239.7	187.4	264.5	169.6	160.5	163.7	1.2	2.1	38.1
Public Corporations	0.0	9.8	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private	5.1	58.4	0.5	3.2	0.1	24.3	5.3	0.4	1.4	0.1
7. Potential Debt Service or [Scheduled debt service ¹]	434.9	352.8	368.9	428.2	422.0	400.0	369.0	334.4	334.4	334.4
8. Total Debt Service (Actual ¹ or [Actual debt service ¹])	218.7	204.6	187.9	190.9	120.9	89.1	112.4	36.7	20.5	17.7
Principal	122.6	138.0	112.2	140.5	100.1	47.9	86.6	27.1	13.6	11.6
Interest	95.5	66.4	75.6	49.6	20.8	41.2	25.8	9.5	6.9	6.1
Others	0.6	0.2	0.1	0.8	0.0	0.0	0.0	0.1	0.0	0.0
9. Net Transfers	123.0	103.3	1.3	76.8	48.8	95.7	51.3	-35.5	-18.4	20.4
10. Total Arrears By Creditor Category ²	2,443.2	2,357.6	2,660.5	2,239.0	2,304.9	1,820.2	2,056.5	2,170.2	2,289.5	2,266.5
o/w: Principal	1,465.0	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
Bilateral	1,173.1	1,134.1	1,235.4	810.7	803.8	570.50	611.6	651.4	652.5	661.0
Multilateral*	14.6	10.3	23.0	0.0	-	39.90	45.1	49.3	61.0	11.8
Commercial	83.5	91.9	132.4	185.0	165.4	152.90	203.7	214.3	231.5	242.4
Other Private Creditors	193.8	172.5	180.3	156.8	165.8	152.60	161.0	179.2	184.4	188.7
Interest	978.2	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
Bilateral	705.0	654.3	740.0	739.5	780.4	522.70	577.7	601.7	647.7	685.0
Multilateral*	4.2	6.0	8.3	0.0	-	54.10	68.4	72.8	81.7	28.4
Commercial	156.2	163.9	204.3	261.1	294.5	222.20	268.3	277.6	299.0	305.4
Other Private Creditors	112.8	124.6	136.8	85.9	95.0	105.30	120.7	123.9	131.7	143.8
11. Total Debt Stock	8,841.1	8,574.8	8,807.9	8,773.9	8,401.2	8,328.5	8,109.7	8,215.7	7,890.9	7,901.8
o/w: External debt stock	7,578.5	7,384.6	7,669.7	7,624.8	7,482.1	7,464.0	7,268.1	7,330.7	864.3	859.8
Domestic debt stock	1,262.6	1,190.2	1,138.2	1,149.1	919.1	864.5	841.6	885.0	8,755.0	8,761.6
12. Export of Goods and Services	1,419.8	1,226.7	1,109.8	1,143.5	1,290.6	1,436.2	1,568.3	1,568.3		
13. External Debt Service	240.9	222.0	269.6	208.4	198.8	171.3	114.9	28.6		
14. GDP at facto cost	5,394.7	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	140.5	106.9	93.5	94.3	88.0	87.0	80.0	80.6		
16. Total Debt Stock as % of GDP	163.9	124.1	107.4	108.6	98.8	97.1	89.2	90.4		
17. External debt service as % of exports	17.0	18.1	24.3	18.2	15.4	11.9	7.3	1.8		
18. External debt as % of exports	533.8	602.0	691.1	666.8	579.7	519.7	463.4	467.4		
End of Period Exchange Rate (TZS/USD)	624.1	665.0	737.0	799.5	888.0	946.9	1,047.4	1,044.7		

NB. Multilateral*: multilateral arrears are those owed by the private sector

¹ During the period, ² End of March 2004, cumulative.

Source: Bank of Tanzania

6.0 International Economic and Financial Developments

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

G-7	1994	1995	1996	1997	1998	1999	2000	2001	2002	2002				2003				2004
									Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1p	
Canada																		
Real GDP ¹	4.7	2.8	1.5	4.4	4.1	5.5	5.3	0.9	3.3	1.7	2.5	3.2	4.0	3.5	2.7	1.5	1.1	1.6
Inflation ¹	1.2	1.7	1.6	1.4	1.0	1.7	2.7	2.6	2.2	2.0	1.5	1.3	2.3	3.8	1.5	2.8	2.1	1.7
Interest rates ²	5.5	5.7	3.0	4.3	5.1	4.8	5.8	3.8	2.5	2.9	2.0	2.3	2.7	2.7	2.8	3.2	2.9	2.8
France																		
Real GDP ¹	2.1	1.8	1.1	2.0	3.6	3.2	4.2	1.9	1.0	0.3	0.3	1.0	1.2	1.5	1.0	0.0	-0.3	0.5
Inflation ¹	1.5	1.6	2.0	1.2	0.7	0.6	1.8	1.7	1.9	2.1	2.1	1.6	1.7	2.1	2.4	1.9	2.0	2.2
Interest rates ²	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
Germany																		
Real GDP ¹	2.4	1.7	0.8	1.4	2.0	2.0	2.9	0.9	0.2	-0.1	-1.1	0.5	0.9	0.3	0.4	-0.7	-0.2	0.2
Inflation ¹	2.7	1.8	1.5	1.8	0.6	0.6	1.4	2.5	1.3	1.1	1.9	1.2	1.0	1.2	1.2	0.9	1.0	1.2
Interest rates ²	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
Italy																		
Real GDP ¹	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	0.5	0.1
Inflation ¹	3.5	5.1	3.9	1.7	2.0	1.7	2.6	2.8	2.5	2.7	2.5	2.3	2.4	2.8	2.7	2.7	2.8	2.5
Interest rates ²	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
Japan																		
Real GDP ¹	0.6	1.5	5.1	1.6	-1.1	0.2	2.8	-0.5	1.6	2.7	-1.6	2.6	3.0	2.3	2.8	2.3	2.1	3.4
Inflation ¹	0.7	-0.1	0.1	1.7	0.6	-0.3	-0.9	-0.7	-0.9	-0.2	-1.5	-0.9	-0.8	-0.5	-0.2	-0.2	-0.2	-0.3
Interest rates ²	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
UK																		
Real GDP ¹	4.7	2.9	2.6	3.4	2.9	2.4	3.1	2.0	1.6	2.3	1.0	1.3	2.1	2.0	2.1	2.0	2.1	2.8
Inflation ¹	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 ²	4.8	5.0	5.0	5.5	7.2	5.2	5.3	5.1	3.9	3.6	3.6	4.0	4.0	4.0	3.9	3.7	3.5	3.4
USA																		
Real GDP ¹	4.0	2.7	3.6	4.4	4.3	4.1	3.8	0.1	2.9	4.3	5.0	1.3	4.0	1.4	1.4	3.3	8.2	4.1
Inflation ¹	2.6	2.8	2.9	2.3	1.5	2.2	3.4	2.9	1.6	2.3	1.2	1.3	1.6	2.2	2.9	2.1	2.2	1.9
Interest rates ²	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
EURO AREA																		
Real GDP ¹																		
Inflation ¹																		
Interest rates ²																		
Real GDP ¹																		
Inflation ¹																		
Interest rates ²																		

¹ Annual percent change

² Percent

p=Provisional

Source: IMF World Economic Outlook, February 2003 IFS. *The Economist, Various issues.

Table 6.2: EAC and Selected SADC Countries Economic Indicators

Country	GDP Growth Rates (%)				Inflation Rates (%)		
	2000	2001	2002	2003p	2003	2004	
					Sep	Dec	Jan-Mar
Tanzania	4.9	5.7	6.2	5.5	4.5	4.6	4.8
Uganda	5.3	5.5	6.6	5.4	10.3	6.3	2.8
Kenya	-0.1	1.2	1.0	1.3	9.0	8.8	9.1
Botswana	8.6	4.9	2.6	3.7	8.3	6.7	6.5
Malawi	1.1	-4.2	1.8	6.5	9.0	9.6	10.3
South Africa	3.5	2.8	3.0	2.2	6.1	4.2	4.5
Zambia	3.6	4.9	3.0	4.5	20.5	19.1	17.3

Source: National Statistical Offices

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	
2000	0.6607	2.1222	1.6883	2.3913	7.1179	43.7745	2,109.2178	9.1632	107.7258	
2001	0.6944	2.1840	1.6868	2.4608	7.3249	45.0467	2,162.1880	10.3307	121.4601	
2002	0.6666	2.2196	1.5572	2.5009	7.4442	45.7801	2,197.3919	9.7207	125.2566	
2003	0.6124	2.2163	1.3456	2.4971	7.4330	45.7112	2,194.0867	8.0832	115.9469	
2001-1stQ	0.6855	2.1183	1.6606	2.3868	7.1045	43.6911	2,097.1389	9.7466	118.0814	1.0831
2ndQ	0.7036	2.2374	1.7486	2.5209	7.5037	46.1465	2,214.9700	10.4334	122.6363	1.1439
3rdQ	0.6954	2.1955	1.6914	2.4738	7.3636	45.2841	2,173.5923	10.5612	121.6365	1.1226
4thQ	0.6918	2.2557	1.7466	2.5416	7.5654	46.5256	2,233.1706	9.9133	109.6951	1.1171
2002-1stQ	0.7008	2.2296	1.6805	2.5122	7.4778	45.9866	2,207.3073	10.4450	132.4495	1.1406
2ndQ	0.6844	2.2163	1.5952	2.4971	7.4330	45.7112	2,194.0867	9.9750	126.9258	1.0894
3rdQ	0.6451	2.2163	1.4871	2.4971	7.4330	45.7112	2,194.0867	9.3752	119.1856	1.0160
4thQ	0.6362	2.2163	1.4658	2.4971	7.4330	45.7112	2,194.0867	9.0878	122.4654	0.9996
2003-1stQ	0.6236	2.2163	1.3655	2.4971	7.4330	45.7112	2,194.0867	8.5525	118.9015	0.9316
2ndQ	0.6177	2.2163	1.3346	2.4971	7.4330	45.7112	2,194.0867	8.0481	118.4742	0.8805
3rdQ	0.6216	2.2163	1.3739	2.4971	7.4330	45.7112	2,194.0867	8.1503	117.5349	0.8892
4thQ	0.5867	2.2163	1.3083	2.4971	7.4330	45.7112	2,194.0867	7.5818	108.8772	0.8422
2004-1stQ	0.5440	2.2163	1.2545	2.4971	7.4330	45.7112	2,194.0867	7.3422	107.1633	0.8000

Source : IFS ; BoT 1994 data onwards

6.0 International Economic And Financial Developments

Table 6.4: Bureau de Change Quarterly Transactions

End of Period	Volume of Transactions (Millions of USD)		Exchange Rates (Average TZS/USD)	
	Purchases	Sales	Buying	Selling
1994	548.91	588.28	514.12	528.52
1995	793.28	787.08	579.54	603.76
1996	674.22	692.88	574.31	598.87
1997	555.19	539.80	602.88	622.71
1998	509.78	485.67	642.71	665.50
1999	350.70	334.20	720.29	746.13
2000	288.19	280.99	796.94	807.73
2001	282.30	271.97	865.74	877.32
2002	220.03	211.09	960.68	979.10
2003	257.10	253.60	1,032.00	1,049.60
2001-Quarter1	72.76	71.16	812.00	822.67
Quarter2	65.30	64.30	871.67	885.00
Quarter3	74.71	69.10	881.70	892.50
Quarter4	69.53	67.41	897.60	909.10
2002-Quarter1	52.30	51.70	946.00	961.20
Quarter2	51.25	51.01	965.60	986.60
Quarter3	66.47	64.24	957.80	976.10
Quarter4	50.01	44.14	973.30	992.50
2003-Quarter1	60.04	58.39	1,004.00	1,022.33
Quarter2	50.64	51.00	1,035.33	1,053.67
Quarter 3	69.60	68.00	1,041.67	1,059.00
Quarter4	76.80	76.20	1,047.00	1,063.30
2004-Quarter1	62.70	62.80	1,091.00	1,112.70

Source : Bank of Tanzania

A2: LIST OF MANAGEMENT

Name	Title	TelephoneDirect
D.T. S. Ballali	Governor	2112879
Vacant	Deputy Governor	2112880
1.	DIRECTORATE OF GOVERNOR'S OFFICE	
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
2.	DIRECTORATE OF PERSONNEL AND ADMINISTRATION	
A. J. Liyumba	Director	2112701
	Personnel Management Department	
J. N. Makindi	Deputy Director	2115058
	Training and Development Department	
S. Mahembe	Deputy Director	2110033
	Estate Management Department	
P. Mutoni	Deputy Director	2114785
	Administrative Services Department	
G. Maganga	Deputy Director	2115612

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

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

	Payment System Project Management Department		
	Vacant	Deputy Director	
	Payment System Oversight and Policy Department		
	L. Kinunda	Deputy Director	2128108
11.	DIRECTORATE OF INTERNAL AUDIT		
	L. Chingwile	Director	2127967
	Internal Audit I Department		
	R. Mwanga	Deputy Director	2127922
	Internal Audit II Department		
	O. Kitine	Deputy Director	2127963
12.	OFFICE OF THE SECRETARY TO THE BANK		
	Vacant	Secretary to the Bank	2118163
	Legal & Contracts Department		
	B. Kimela	Deputy Director	2113444
	Investigation & Internal Security Department		
	Vacant	Deputy Director	2119314
13.	BANK OF TANZANIA TRAINING INSTITUTE MWANZA		
	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

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