



BANK OF TANZANIA

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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- figure not meaningful or not to be published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	1998	1999	2000	2001	2002	2003p
1. National accounts and Prices							
1.1 Change in GDP at factor cost--current prices	Percent	19.7	16.6	12.2	13.2	13.0	12.8
1.2 Change in GDP at factor cost--constant 1992 prices ²	Percent	4.0	4.7	4.9	5.7	6.2	5.6
1.3 GDP per Capita--current prices ¹	TZS	185,601.0	207,879.0	228,145.0	252,536.0	279,863.0	284,392.8
1.4 GDP per Capita--current prices ¹	USD	272.5	281.2	285.0	288.2	289.5	273.8
1.5 Change in Consumer Prices Index (Inflation)	Percent	12.8	7.9	5.9	5.2	4.6	4.4
1.6 Saving to GNDI ratio ³	Percent	6.5	6.8	11.6	11.1	12.7	11.8
2. Money and Credit & Interest Rates							
2.1 Changes in Extended Broad Money (M3)	Percent	10.8	18.6	14.8	17.1	25.1	16.6
2.2 Changes in Broad Money (M2)	Percent	11.1	15.0	12.5	12.3	18.5	14.2
2.3 Changes in Broad Money (M1)	Percent	10.5	16.0	9.9	10.2	25.2	16.1
2.4 Changes in Reserve Money	Percent	14.7	21.5	9.4	5.0	19.1	12.6
2.5 Total Credit to GDP Ratio ¹	Percent	9.4	10.5	11.1	9.8	12.8	17.0
2.6 Private Sector Credit to GDP Ratio ¹	Percent	4.3	4.7	5.2	6.3	8.9	12.7
2.7 Ratio of Private Credit to Total Credit	Percent	45.7	44.6	47.6	63.9	69.2	74.9
2.8 Average Deposit Rate (12-Months)	Percent	11.5	10.4	8.6	6.0	5.7	5.2
2.9 Weighted Average Treasury Bill Rate	Percent	10.1	15.5	5.7	3.9	4.5	7.7
2.10 Average Medium- and Long-Term Lending Rate	Percent	22.0	20.6	21.2	15.8	13.2	12.0
3. Balance of Payments							
3.1 Exports (f.o.b)	Mill. USD	588.5	543.3	663.3	776.4	902.5	1,136.9
3.2 Imports (f.o.b)	Mill. USD	1,382.1	1,415.4	1,367.6	1,560.3	1,511.3	1,933.5
3.3 Trade Balance	Mill. USD	-793.6	-872.1	-704.3	-715.7	-715.7	-796.5
3.4 Balance on Current Account	Mill. USD	-905.4	-829.5	-498.6	-480.0	-251.1	-303.1
3.5 Overall Balance	Mill. USD	-505.8	-109.0	-35.1	17.5	328.0	402.8
3.6 Gross Official Reserves	Mill. USD	599.0	776.0	974.0	1,157.0	1,529.0	2,037.8
3.7 Reserves Months of Imports (Goods and services)	Months	3.1	4.2	5.7	6.3	8.4	9.0
3.8 Exchange Rate:							
3.8.1 Annual Average	TZS/USD	664.7	744.8	800.4	876.4	966.6	1,038.6
3.8.2 End of Period	TZS/USD	681.0	797.3	803.3	916.3	976.3	1,063.6
4. Population (Mainland)	Million	30.0	30.9	31.9	32.1	33.6	34.5
5. Public Finance		1998/99	1999/00	2000/01	2001/02	2002/03	2003/04
5.1 Current Revenue to GDP Ratio ¹		11.5	11.4	12.2	11.8	12.0	12.3
5.2 Grants to GDP Ratio ¹		2.8	4.1	3.7	4.9	6.3	6.4
5.3 Current Expenditure to GDP Ratio ¹		11.0	11.9	13.0	12.7	14.0	15.3
5.4 Development Expenditure to GDP Ratio ¹		2.2	5.3	3.7	3.9	3.2	6.8
5.5 Deficit to GDP Ratio (excluding grants ¹)		-1.7	-5.7	-4.5	-4.8	-5.1	-9.5
5.6 Deficit to GDP Ratio (including grants ¹)		1.0	-1.6	-0.8	-0.5	-0.2	-5.1
6. Total External Debt Stock		7,972.9	7,595.7	7,702.3	8,032.8	7,606.6	7,890.9
6.1 Disbursed Debt		6,580.3	6,538.3	6,312.2	6,559.7	6,233.0	6,730.8
6.2 Interest		1,089.4	1,086.5	1,169.9	904.3	1,035.1	1,160.1
6.3 Total External Debt as % of GDP		82.1	89.5	80.7	78.5	75.9	83.5

Note: p Provisional

¹Calculated on the basis of GDP at market price

²Calculated on the basis of GDP at factor cost

³GNDI stands for gross national disposable income

Source: BoT, National Bureau of Statistics (Economic Survey, National Accounts)

Summary of Economic Developments

Gross Domestic Product

Real **Gross Domestic Product (GDP)** growth rate for Tanzania during 2003 is estimated at 5.5 percent, which is slightly lower than the growth rate of 6.2 percent attained during 2002. The deceleration in real GDP growth owes to the unsatisfactory performance of the agricultural sector, resulting from inadequate rains in most parts of the country that adversely affected agricultural production.

Consumer Price Index

During the quarter ending December 2003, **Consumer Price Index (CPI)** went up slightly from 4.5 percent recorded as at the end of September 2003, to 4.6 percent on account of acceleration in food inflation, which rose from 4.9 per cent to 5.8 percent. Non-food inflation however declined from an average rate of 3.4 percent, recorded during the quarter ending September 2003 to 1.1 percent.

Broad Money Supply

During the quarter ending December 2003, **Broad Money Supply (M2)** increased by TZS 70.2 billion, compared with an increase of TZS 90.7 billion recorded at the end of September 2003. The slow down in the growth rate of M2 was mainly associated with government's decision to speed up the transfer of revenue collections from commercial banks to government accounts at the Bank of Tanzania.

Interest Rate Structure

The **Interest rate structure** reveals a narrowing of the margin between deposit and lending rates by 0.8 percentage points from 12.1 percent, recorded during the quarter ending September 2003 to 11.3 percent.

External Sector

During the quarter ending December 2003, the **External sector** performed relatively well as the current account deficit narrowed to USD 137.8 million, from a deficit of USD 157.2 million recorded during the quarter ending September 2003. The improved performance of the current account was due to an increase in goods exports.

Exchange Rate

The **Tanzanian shilling on average depreciated** against the US dollar by 0.9 percent, moving from TZS 1,043.7 per USD, during the quarter ending September 2003, to TZS 1,053.3 per USD during the quarter ending December 2003. However, the rate of depreciation of the shilling during the review period was relatively higher than the rate of 0.3 per cent, attained during the quarter ending September 2003.

Government Budgetary Operations

The **overall central government budget deficit** (before grants) slightly widened to TZS 168.2 billion, from TZS 161.7 billion recorded during

the quarter ending September 2003. However, after considering grants amounting TZS 169.6 billion, the budget turned out to a surplus of TZS 1.4 billion. Revenue collections amounted to TZS 369.6 billion, which was 2.7 percent above the quarterly target of TZS 360.0 billion. Total expenditure (excluding amortization) amounted to TZS 537.8 billion being 1.7 percent below the budgeted amount for the quarter.

Debt developments

Total **government debts** (domestic and external) stood at USD 8,755.0 million as at the end of December 2003, which was 6.6 percent higher than the debt stock of USD 8,215.7 million recorded during the quarter ending September 2003. The increase in debt stock was caused by new disbursements and accumulation of interest arrears.

Tanzania Zanzibar Government Budgetary Operations

During the first quarter of 2003/04, the **Tanzania Zanzibar Government budgetary operations** recorded an overall deficit before grants of TZS 3.6 billion. After considering grants, the overall budget turned to a surplus of 0.5 billion.

Tanzania Zanzibar Trade Account

During the quarter ending December 2003, the **Tanzania Zanzibar Trade Account** recorded a much lower deficit of USD 14.9 million, compared with the deficit of USD 41.3 million recorded during the quarter ending September 2003. However, the deficit of USD 14.9 million was still higher than the deficit of USD 6.0 million, recorded during the corresponding period in 2002.

PART 1: ECONOMIC DEVELOPMENTS

1.0 OUTPUT AND PRICE DEVELOPMENTS

1.1 The Overall Economic Performance

Preliminary statistics indicate that during the second half of 2003, Real GDP growth averaged 6.4 percent compared with 7.0 percent recorded during the corresponding period of 2002. The slow down in overall economic growth during the second half of 2003 is mainly attributable to adverse weather conditions that affected agricultural production. The poor performance of the agricultural sector led to shortage of food in most parts of the country and a rise in food inflation.

Table 1.1a: Economic Growth in Percentages, July – December 2000-2003

Economic Activity	Contribution 2003	Percent GDP Growth Rate			
		2000	2001	2002	2003*
Agriculture, forestry, fishing & hunting	46.8	4.7	6.3	5.3	4.8
Mining and quarrying	2.9	17.1	15.9	18.7	17.6
Manufacturing	8.6	5.0	5.2	11.2	10.9
Electricity and water supply	1.6	5.3	4.0	2.6	4.6
Construction	5.2	8.9	10.4	12.5	12.8
Trade restaurants and hotels	16.8	7.0	7.3	7.4	6.9
Transport and communications	5.4	6.2	7.5	7.2	4.6
Public administration & other services	7.3	3.3	3.3	4.2	4.1
Finance, real estate & business services	9.9	4.9	2.9	5.6	4.2
Less financial services indirectly measured	-4.5	1.4	2.9	2.8	3.5
Growth in Total GDP (at 1992 constant prices)	100.0	5.8	6.4	7.0	6.4

Source: National Bureau of Statistics & BoT computations

Note: * Provisional

1.2 Sectoral Developments

1.2.1 Primary Sector

The agricultural sector, which accounts for the largest share (about 47.0 percent) of GDP in Tanzania grew at a slightly lower rate of 4.8 percent during the second half of 2003, compared to the rate of 5.3 percent recorded during the corresponding period in 2002. The slow down in the growth rate of the agricultural sector resulted from the drop in crop production arising from adverse weather conditions. Subsequently, production of traditional export crops went down by 20.2 percent on average to 235,216.5 tons from 294,800.6 tons recorded during a similar period in 2002 (Table 1.2a).

Table 1.2a: Procurement of Traditional Cash Crops

Crop	Tons July – December		% Change
	2002	2003	
Cashew nuts	80,953.6	64,834.9	-19.9
Coffee	46,139.0	29,000.0	-37.1
Cotton	187,833.0	139,756.0	-25.6
Sisal	23,641.6	24,500.0*	3.6
Tobacco	27,897.1	33,555.5	20.3
Tea	9,289.9	8,805.1	-5.2
Total	294,800.6	235,216.5	-20.2

Note: * Provisional data subject to change

Source: Respective Crop Boards

1.2.2 Secondary Sector

During the second half of 2003, growth rate of the manufacturing sector went down to 10.9 percent compared with 11.2 percent attained during the corresponding period in 2002. Also when using Manufacturing Production Index (MPI), which measures the change in production of commodities in real terms over time, manufacturing production increased by a lower rate of 9.5 percent, compared with an increase of 24.2 percent registered in the corresponding period in 2002 (**Chart 1.2**). Mining sector grew by 17.6 percent, during the second half of 2003, slightly lower than the rate of growth of 18.7 percent recorded during the corresponding period in 2002. The lower growth in the sector was a result of completion of major investments in mining projects particularly gold mining. Meanwhile, electricity and water grew at a lower rate of 4.6 percent during the review period, compared with the growth of 7.6 percent registered during the second half of 2002 mainly due to drought conditions. Between July and December 2003, hydroelectricity generation

declined by 20.5 percent to 1,119.6 million KWH from 1,408.9 million KWH recorded during the corresponding period a year before. The decline in electricity generation was a result of a fall in water levels in major hydroelectric power plants. On the other hand, construction sector grew by 12.8 per cent during the second half of 2003 compared to 12.1 percent recorded during the similar period in 2002, mainly due to the on going construction and rehabilitation of roads and bridges, real estates and other buildings.

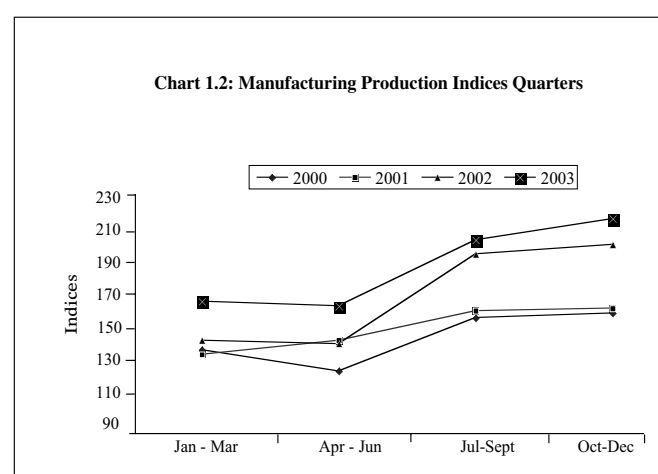


Table 1.2b: Production of Selected Industrial Commodities

Commodity	Unit	2000				2003				% Change Q4 2002-2003
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Fish fillets	Metric Ton	8,249	9,676	9,693	7,522	9,360	10,504	10,138	10,187	35.4
Beer	000' Litres	5,596	34,383	52,406	53,485	49,383	41,406	50,315	52,996	-0.9
Vegetable oils and fats	Metric Ton	20,293	22,483	27,319	23,203	21,623	19,445	22,805	23,087	-0.5
Soft drinks	000' Litres	8,784	52,282	54,297	53,291	53,810	50,159	52,159	56,753	6.5
Sugar, refined	Metric Ton	9,968	21,378	77,613	70,614	22,976	18,904	81,746	87,142	23.4
Blended tea	Metric Ton	1,106	1,119	1,084	1,255	1,399	1,245	1,274	1,079	-14.0
Cigarettes	Million Sticks	882	902	937	1,057	931	1,011	1,010	943	-10.8
Textiles	000' Sq. Metre	20,008	23,907	32,103	30,287	31,094	24,780	30,549	31,803	5.0
Cement	000' Metric Ton	225	247	281	273	264	296	301	325	19.0
Rolled steel	Metric Ton	7,508	4,676	5,149	8,085	8,760	9,839	10,259	9,889	22.3
Corrugated iron sheets	Metric Ton	14,087	5,675	6,035	9,270	7,670	9,882	8,744	7,335	-20.9
Dry cells	000' Pieces	11,000	10,000	12,000	9,000	9,000	9,000	13,000	12,000	33.3

Source: National Bureau of Statistics and Bank of Tanzania Computations

1.2.3 Secondary and Tertiary Sector

The secondary and tertiary sector namely trade, hotels and restaurants (including tourism) which contributes about 17.0 percent of GDP registered a slightly lower growth of 6.9 percent compared with 7.4 percent attained during the corresponding period in 2002. Value added in the sector increased to TZS 173,029 million (in real terms) during the second half of 2003, compared with TZS 163,800 million recorded during the corresponding period in 2002. Other sectors under this group namely transport and communication and other services grew at a lower rate during the second half of 2003 compared with the corresponding period a year before. Nonetheless, the tertiary sector is expected to rebound in the near future owing to the on-going improvements in infrastructure facilities and telecommunication services.

1.2.4 Food Supply Situation

During the quarter ending December 2003, the Food Security Department (FSD) purchased 23,925 tons of maize from maize surplus regions and released 32,936 tons to the market. The net Strategic Grain Reserve (SGR) stock level was reduced to 41,649 tons, compared with 61,364 tons recorded during the quarter ending September 2003. In addition to SGR stocks, the private traders held about 159,737 tons thus bringing the total stock of food grains to 211,791 tons at the end of December 2003. FSD released more stock during the quarter under review in order to address the impending food shortages in the country (Table 1.2c).

Table 1.2c: SGR Stocks

Period	(Tons)				% Change 2002/03
	2000	2001	2002	2003	
January	105,665	78,967	60,503	59,961	-0.9
February	103,305	72,000	58,254	59,493	2.1
March	101,496	63,022	56,738	58,976	3.9
April	96,326	51,435	52,228	54,118	3.6
May	82,119	44,776	48,653	52,857	8.6
June	72,000	47,225	47,100	51,060	8.4
July	63,976	46,290	44,787	50,475	12.7
August	70,352	48,998	41,795	52,681	26.0
September	95,000	59,047	57,500	61,364	6.7
October	88,474	58,000	62,700	59,379	-5.3
November	89,882	62,388	61,773	52,054	-15.7
December	78,967	62,788	58,395	41,649	-28.7

Source: Food Security Department and BOT computations.

1.3 Price Developments

1.3.1 Headline Inflation

During the quarter ending December 2003, the quarterly year-to-year inflation stood at 4.6 percent, similar to the rate that prevailed in October and November 2003, but slightly above the rate of 4.5 percent recorded during the corresponding quarter in 2002.

1.3.2 Non-food Inflation

During the quarter ending December 2003, non-food inflation declined substantially to an average of 1.4 percent, compared with the rate of 8.8 percent recorded during the corresponding quarter of 2002. The decline of non-food inflation during the review period was mainly caused by the slowing down of the rate of increase of energy prices.

1.3.3 Food Inflation

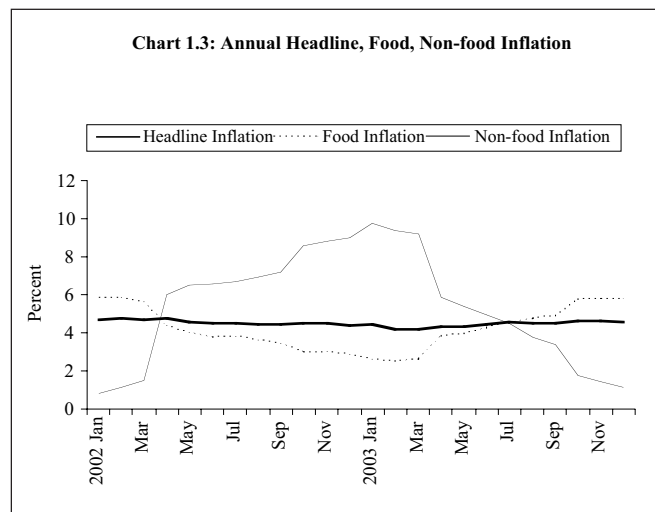
Food inflation increased to an average of 5.8 percent during the quarter ending December 2003, compared with the rate of 3.0 percent recorded during the corresponding period in 2002. The increase was mainly associated with low food production in 2002/03 caused by poor weather conditions (Table 1.3).

Table 1.3: Quarterly Inflation Index

(Base: Dec 1994 =100)

Major Commodity Group	Weights (%)	Oct - Dec		% Change Oct - Dec	
		2002	2003	2001/02	2002/03
Food	71.2	232.9	246.4	3.0	5.8
Drinks & Tobacco	4.4	184.0	184.2	4.8	0.1
Rent	3.9	202.2	212.6	1.5	5.1
Fuel, Power & Water	4.7	337.6	340.0	24.3	0.7
Clothing & footwear	3.7	205.1	203.7	6.6	-0.7
Furniture & Household Equipment	2.5	200.8	206.9	5.2	3.0
Household Operations and Maintenance	1.5	163.8	169.7	3.7	3.6
Personal Care & Health	2.2	153.9	158.7	5.3	3.1
Recreational & Entertainment	1.2	174.8	176.8	2.1	1.1
Transportation	1.2	247.9	250.9	3.3	1.2
Education	1.5	205.4	206.4	3.9	0.5
Miscellaneous Goods & services	2.0	159.4	158.7	5.1	-0.4
TOTAL	100.0	227.6	238.1	4.5	4.6

Note: Weights derived from the 1991/92 Household Budget Survey
Source: National Bureau of Statistics & Bank of Tanzania computation



2.0 MONETARY AND FINANCIAL DEVELOPMENTS

2.1 Money and Credit

During the quarter ending December 2003, Broad Money Supply (M2) increased by TZS 70.2 billion, from the amount of TZS 1,649.5 billion recorded as at the end of September 2003 to TZS 1,719.7 billion. The increase in M2 was mainly associated with increases in credit to both the government and the private sector. The position of the Bank of Tanzania's net claims on government increased by TZS 31.4 billion from the preceding quarter position, primarily due to government's draw down of the deposits it accumulated in the preceding quarter. In the case of deposit money banks, their net claims on government increased by TZS 16.6 billion mainly due to their purchase of Treasury bills (**Table 2.1**).

Credit to the private sector also increased by TZS 52.2 billion, from TZS 765.0 billion recorded at the end of September 2003 to TZS 817.1 billion. This was also higher than the increase of TZS 24.7 billion registered during the corresponding quarter of 2002. This is further evidenced by an increase in the average annual growth rate from 39.9 percent in the fourth quarter of 2002 to 42.9 percent in the fourth quarter of 2003.

During the review period, Net Foreign Assets (NFA) of the banking system registered an increase of TZS 94.4 billion. However, a large part of the increase was associated with exchange rate movements, as reflected in the increase of the valuation account.

During the quarter under review, total commercial bank deposits increased except demand deposits that declined by TZS 22.0 billion. Currency in circulation and savings deposits increased by TZS 48.1 billion, and TZS 39.3 billion respectively while time deposits increased by TZS 4.8 billion. The high

increase in currency in circulation and savings deposits reflected the seasonal fluctuations where transactions increase in the last quarter of the calendar year, as this is the peak season for most cash crops, and holiday related transactions.

The extended broad money supply M3, that includes broad money (M2) and foreign currency deposits (FCD) recorded a relatively small increase of TZS 89.8 billion in the quarter ending December 2003 compared to an average quarterly increase of TZS 94.0 billion in the year ending September 2003 and an increase of TZS 117.2 billion recorded in the quarter ending December 2002.

The relatively small increase in M3 was explained by the slowdown in the expansion of FCD that grew by TZS 19.6 billion during the review quarter, against an average quarterly increase of TZS 42.8 billion during the year ending September 2003 and an increase of TZS 62.2 billion during the quarter ending December 2002. There has been a general slowdown in the growth of FCD recently, partly attributed to the relative stability of the TZS exchange rate and a substantial decline in the interest rate paid on FCD, particularly from June to November 2003.

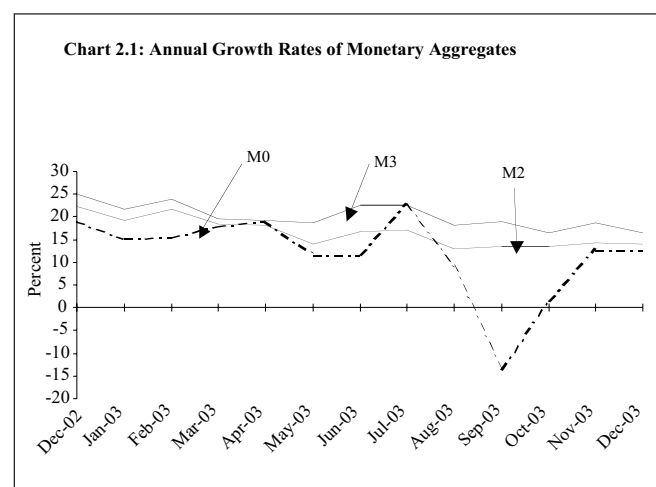


Table 2.1: Developments in Selected Monetary Aggregates

Item	Billions of TZS							
	2002		2003		Change Sep – Dec		Annual % Change	
	Sep	Dec	Sep	Dec	2002	2003	Sep-03	Dec-03
Extended broad money supply (M3)	1,931.9	2,049.1	2,297.1	2,386.9	117.2	89.8	18.9	16.5
Broad money supply (M2)	1,453.8	1,508.8	1,649.5	1,719.7	55.0	70.2	13.5	14.0
Foreign currency deposits	478.1	540.3	647.6	667.2	62.2	19.6	35.5	23.5
Net foreign assets	1,354.6	1,558.6	2,087.7	2,182.1	204.0	94.4	54.1	40.0
Bank of Tanzania	871.8	1,022.2	1,472.4	1,503.5	150.4	31.0	68.9	47.1
Deposit money banks	482.8	536.4	615.3	678.6	53.6	63.4	27.4	26.5
Net domestic assets	847.5	776.7	593.4	658.6	-70.8	65.2	-30.0	-15.2
Bank of Tanzania	64.7	-69.2	-259.1	-227.6	-133.9	31.4	-500.4	228.9
Claims on government	172.6	141.3	146.6	142.0	-31.4	-4.6	-15.0	0.5
Deposits	107.9	210.5	405.7	369.6	102.6	-36.1	276.0	75.6
Deposit money banks	252.3	333.8	224.0	240.6	81.6	16.6	-11.2	-27.9
Claims on government	276.2	364.6	308.1	322.4	88.4	14.3	11.5	-11.6
Deposits	23.9	30.8	84.1	81.8	6.9	-2.2	251.1	165.5
Claims on private sector	546.8	571.7	765.0	817.1	24.9	52.2	39.9	42.9
Other items net	-16.3	-59.6	-136.5	-171.4	-43.3	-34.9	737.4	187.7
Medium term foreign liabilities	41.9	41.8	41.8	41.7	-0.1	-0.1	-0.3	-0.4
Valuation account	228.3	244.4	342.1	412.3	16.1	70.2	49.9	68.7

Source: Bank of Tanzania

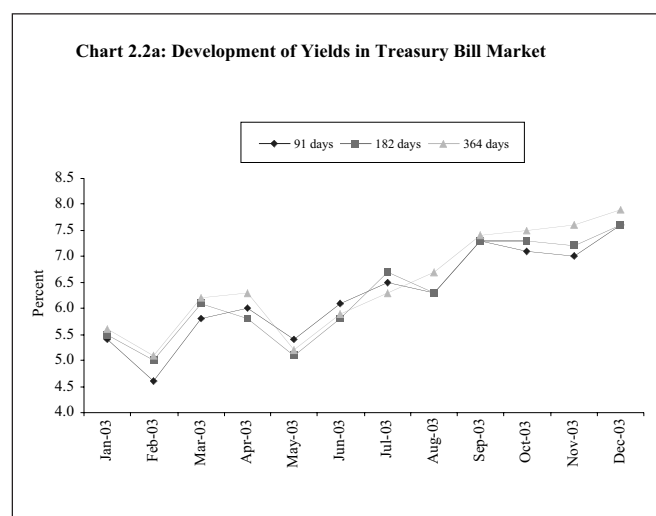
2.2 Financial Markets

2.2.1 Treasury Bills Market

During the quarter ending December 2003, Treasury bills worth TZS 249.6 billion were sold compared with TZS 338.8 billion sold during the preceding quarter. Demand for Treasury bills declined from TZS 430.6 billion recorded during the preceding quarter to TZS 331.5 billion.

The weighted average yields for 91-day and 182-day Treasury bills increased from their end of September 2003 positions of 7.3 percent each to 7.6 percent during the quarter ending December 2003. Those for 364-day treasury bills also went up from 7.4 percent as at the end of September 2003 to 7.9 percent, while the 35-day Treasury bills rates decreased from 6.7 percent

to 5.7 percent. Consequently, the overall weighted average yield for all maturities rose from 7.2 percent during the preceding quarter to 7.7 percent during the quarter ending December 2003 (Table 2.2a).



2.2.2 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 55.5 billion, up from TZS 46.5 billion offered during the preceding quarter. Out of the amount supplied, only TZS 38.2 billion were sold compared with TZS 31.6 billion sold during the preceding quarter. Total demand stood at TZS 46.5 billion during the quarter ending December 2003, against TZS 35.2 billion recorded during the quarter ending September 2003. The Weighted Average Yields (WAY) across all maturities rose from 7.3 percent recorded during the quarter ending September 2003 to 11.9 percent.

2.2.3 Repurchase Agreements (REPOs)

During the quarter under review, REPOs worth TZS 20.2 billion were transacted between Bank of Tanzania and commercial banks, compared with TZS 55.6 billion transacted during the preceding quarter. The average REPO rates went up from an average of 6.2 percent recorded during the quarter ending September 2003 to 11.9 percent.

2.2.4 Discount Rate Policy

During the quarter under review, Bank of Tanzania introduced two collateralized standby credit facilities, namely Intra-day and Lombard Facility. These facilities are for bridging temporary intra-day and overnight liquidity needs for the banks that have signed the master repurchase agreement. Accordingly, total of TZS 27.0 billion were borrowed by commercial banks through the Lombard window during the review period, at interest rates of between 11.3 percent and 15.4 percent. In line with these developments, the discount rate increased from 12.0 percent recorded during the quarter ending September to 12.3 percent.

2.2.5 Inter-bank Cash Market

Total value of transactions in the inter-bank cash market increased by 16.9 percent, from TZS 1,464.5 billion recorded in the quarter ending September 2003 to TZS 1,712.5 billion. Overnight transactions rose from TZS 1,407.7 billion in the quarter ending September to TZS 1,530.8 billion during the quarter under review. Overnight transactions accounted for 89.4 percent of total inter-bank transactions, compared with 79.4 percent traded in the preceding quarter. The overall inter-bank cash market rates increased from 5.7 percent recorded as at the end of September 2003, to 6.4 percent. Overnight rates also went up from 5.5 percent to 6.3 percent.

2.2.6 Interest Rate Structure

During the quarter ending December 2003, the spread between lending rates and savings deposit rates narrowed slightly by 0.8 basis points, reaching 11.3 percent, from 12.1 percent recorded during the quarter ending September 2003. Average interest rates quoted by commercial banks on all domestic currency denominated deposits increased except those for 1-month and 24-month time deposits which declined and the 12-month which remained at the previous quarter's level. Savings deposit rates increased from 2.4 percent to 2.5 percent, but still remained below the end of December 2003 inflation rate of 4.6 percent.

Likewise, the overall weighted average time deposit rates rose from 3.3 percent during September 2003 to 3.9 percent. Lending rates quoted by commercial banks on all domestic currency denominated credits exhibited a mixed trend. Short-term (1 year), medium term (1-2 years) and long term ((3-5 years) loan rates all increased from 15.5 percent, 15.7 percent and 15.9 percent to 17.2 percent, 12.3 percent and 12.5 percent, respectively. Those for call loans remained at the previous quarter level of 17.6 percent while loan rates for medium (2-3 years) and term (over 5 years) decreased from 11.7 percent and 17.0 percent to 10.5 percent and 13.3

percent, respectively.

With regard to foreign currency denominated deposits and lending rates, the overall weighted

average rates for both remained stable at their end of September 2003 positions of 0.9 percent and 7.4 percent (**Table 2.2a**).

Table 2.2a: Weighted Average Interest Rates of Commercial Banks

Item	Percentage per annum				
	Quarter				
	Dec-02	Mar-03	Jun-03	Sep-03	Dec-03
A. Domestic Currency:					
1. Overall inter-bank cash market rate	3.5	5.4	4.8	5.7	6.4
2. REPO Rate	4.4	6.5	7.0	6.2	6.8
3. Treasury Bills Rates					
35 days	4.4	5.1	5.8	6.7	5.7
91 days	4.4	5.8	6.1	7.3	7.6
182 days	4.7	6.1	5.8	7.3	7.6
364 days	4.7	6.2	5.9	7.4	7.9
Treasury bills rate	4.5	5.9	5.9	7.2	7.7
4. Treasury Bonds- 2-years					
5-years	5.3	5.0	7.0	7.9	8.4
7-years	5.6	6.1	7.6	6.7	9.6
10-years	6.9	6.6	7.7	8.7	10.5
10-years	7.2	7.6	8.5	10.0	12.0
5. Discount Rate					
5. Discount Rate	9.2	10.4	10.6	12.0	12.3
6. Savings Deposit Rate					
6. Savings Deposit Rate	2.7	2.5	2.5	2.4	2.5
7. Time Deposits Rates					
Call Accounts	3.4	3.7	3.5	3.3	3.9
1- month	0.7	2.2	0.7	0.7	0.7
2- months	2.2	2.5	3.9	3.0	2.8
3- months	3.9	4.1	4.2	3.6	5.0
6- months	3.0	2.5	2.8	2.9	4.3
12- months	4.1	4.2	3.7	3.5	4.9
24- months	5.8	5.8	5.1	5.0	5.0
24- months	4.3	4.4	4.1	4.7	4.4
8. Lending rates					
Call Loans	15.7	15.0	14.1	14.5	13.8
Short-term (up to 1 year)	23.7	23.7	23.7	17.6	17.6
Medium-term (1 - 2 years)	15.9	16.4	16.4	15.5	15.7
Medium-term (2 - 3 years)	15.8	15.8	14.6	15.9	17.2
Long-term (3 - 5 years)	13.8	12.3	13.4	11.7	10.5
Term Loans (over 5 years)	13.2	12.1	10.9	12.3	12.5
Term Loans (over 5 years)	19.8	18.5	15.2	17.0	13.3
B. Foreign Currency					
1. Deposits Rates					
Call Accounts	1.2	1.3	1.1	0.9	0.9
Savings Deposits	0.5	0.7	0.4	0.4	0.3
Time Deposits	0.8	0.9	0.9	1.0	1.0
1-months	1.3	1.4	1.2	1.0	0.9
2-months	1.2	0.9	0.9	0.7	0.8
3-months	1.8	2.6	1.4	1.0	0.5
6-months	0.8	1.1	0.9	0.9	1.1
12-months	1.4	1.3	1.7	1.3	1.2
12-months	1.5	1.5	1.2	1.2	1.2
2. Lending rates					
Short-term (up to 1 year)	7.2	7.2	7.5	7.4	7.4
Medium-term (1 - 2 years)	7.9	7.6	7.0	7.0	6.8
Medium-term (2 - 3 years)	5.9	6.0	7.9	7.7	8.4
Long-term (3 - 5 yrs)	7.8	8.2	8.7	7.6	7.2
Long-term (3 - 5 yrs)	7.2	6.8	6.5	7.3	7.1

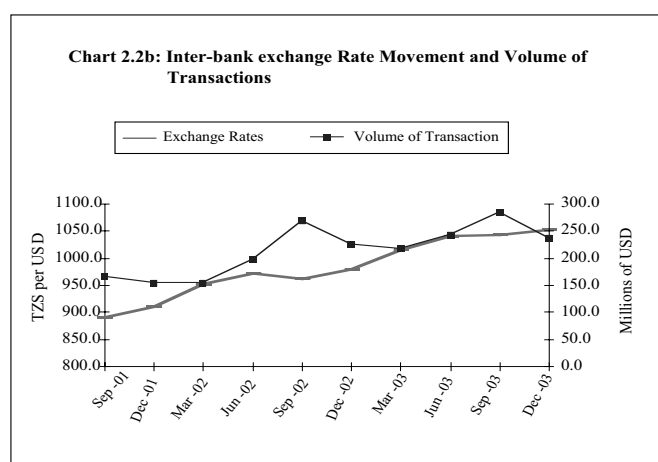
Source: Bank of Tanzania

2.2.7 Inter-bank Foreign Exchange Market (IFEM)

During the quarter ending December 2003, the total amount traded at the Inter-bank Foreign Exchange Market (IFEM) decreased by 16.4 percent to USD 236.9 million, from the amount of USD 283.5 million traded during the previous quarter. Commercial banks dominated both the demand and supply sides of the market, purchasing USD 223.1 million or 94.2 percent of the amount traded and supplying USD 153.0 million or 64.6 percent of amount traded. Non-bank financial institutions supplied USD 18.6 million or 7.9 percent of total amount traded. Bank of Tanzania intervention in the market resulted in a net supply of USD 57.7 million or 27.5 percent of the total amount traded (Table 2.2b).

Exchange Rate

During the quarter under review, the Tanzanian shilling depreciated against the US dollar by 0.9 percent, thus moving from TZS 1,043.7 per US dollar as at the end of September 2003 to TZS 1,053.3 per US dollar as at the end of December 2003. The rate of depreciation during the preceding quarter was only 0.3 percent.



Bureau de Change Operations

During the quarter under review, the volume of transactions conducted by the Bureau de change system increased by 11.2 percent to USD 153.0 million, from USD 137.6 million transacted during the quarter ending September 2003.

The Bureau buying and selling rates depreciated by 0.5 percent and 0.4 percent to TZS 1,047.0 per US dollar and TZS 1,063.3 per US dollar respectively, during the quarter ending December 2003 (Table 2.2b).

Table 2.2b: Foreign Exchange Market Developments

Item	2003/04		
	Jul-Sep	Oct-Dec	%Change
IFEM:			
Amount offered*	283.5	236.9	-16.4
Amount sold*	283.5	236.9	-16.4
Exchange rate**	1,043.7	1,053.3	0.9
Bureau de Change:			
Amount of sales*	68.0	76.2	12.1
Amount of purchases*	69.6	76.8	10.3
Volume of Transactions*	137.6	153.0	11.2
Buying rate**	1,041.7	1,047.0	0.5
Selling rate**	1,059.0	1,063.3	0.4

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

Source: Bank of Tanzania

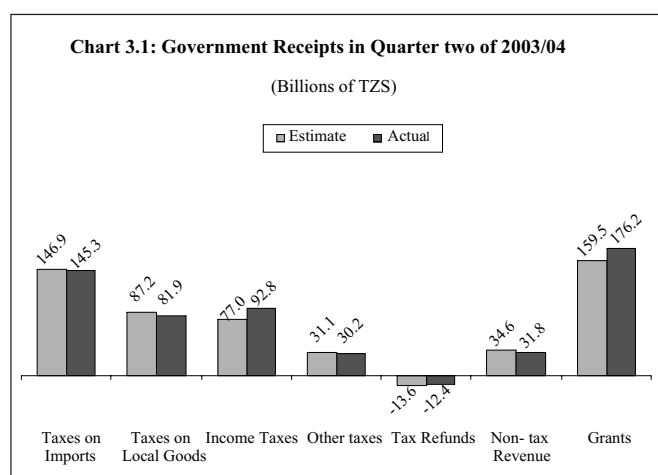
3.0 PUBLIC FINANCE

3.1 Government Finance

During the second quarter of 2003/04, the government budget recorded an overall deficit before grants amounting to TZS 168.2 billion, equivalent to 1.5 percent of GDP¹. However, after considering grants amounting to TZS 169.6 billion, the budget recorded a surplus of TZS 1.4 billion.

3.1.1 Revenue Performance

During the period under review, revenue collections amounted to TZS 369.6 billion being slightly above the targeted amount for the quarter of TZS 363.0 billion. The improvement was mainly boosted by income tax collections, which were 20.5 percent above the target for the review quarter of TZS 77.0 billion (Chart 3.1).



¹GDP was evaluated at market prices and was equal to TZS 11,052,900 million.

3.1.2 Expenditure Development

During the period under review, total expenditure (excluding amortization) amounted to TZS 537.8 billion, out of which recurrent expenditure amounted to TZS 400.1 billion and development expenditure amounted to TZS 137.7 billion. Total expenditure lagged behind the planned level of expenditure for the quarter of TZS 547.0 billion mainly on account of lower expenditure in the development category. Development expenditure slowed down due to lower than expected levels of both local and foreign inflows.

3.1.3 Financing

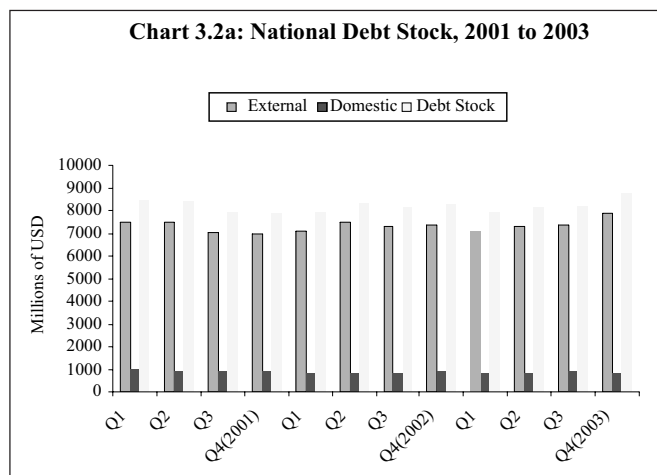
During the review period, the Government recorded an overall budget deficit (adjusted for float and other items) of TZS 21.8 billion, which was financed through foreign sources.

During the first half of 2003/04, cumulatively recurrent revenue amounted to TZS 713.5 billion compared with a target of TZS 699.4 billion. Tax revenue reached TZS 653.3 billion being above the fiscal target of TZS 634.8 billion, and non-tax revenue was TZS 60.2 billion below the estimate of TZS 64.5 billion.

3.2 Central Government Debt

Total debt stock (domestic and external) stood at USD 8,755.0 million as at the end of Decem-

ber 2003 or 6.6 per cent above the stock of debt of USD 8,215.7 million recorded as at the end of September 2003. When compared with the corresponding quarter of 2002, the total debt stock increased by 6.1 percent (**Chart 3.2a**).



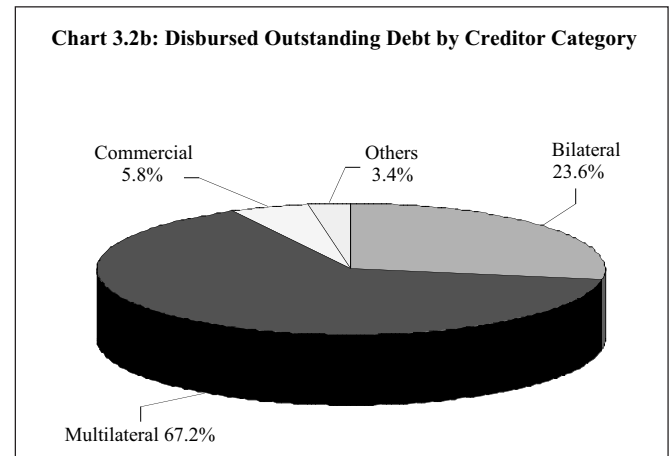
3.2.1 External Debt

External debt stock increased by 7.6 percent, from USD 7,330.7 million recorded as at the end of September 2003 to USD 7,890.7 million as at the end of December 2003. The increase in debt stock was mainly associated with new disbursements and accumulation of interest arrears (**Table 3.2b**).

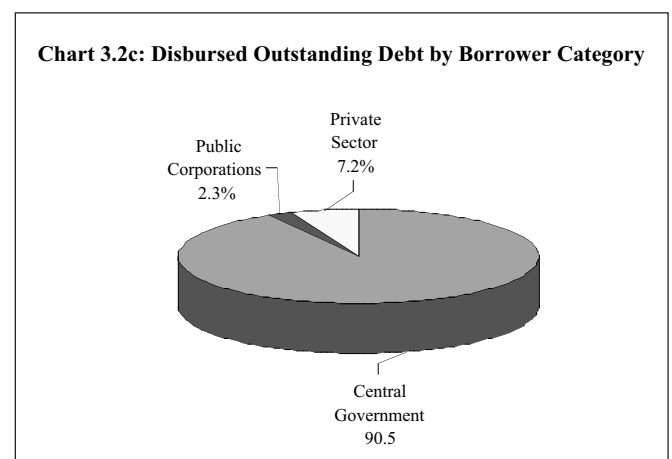
The Profile of External Debt

The profile of disbursed outstanding debt by creditor category indicates that, 67.2 percent of total debt is owed to multilateral creditors, 23.6 percent to bilateral creditors, 5.8 percent to commercial creditors and the remaining 3.4 percent to private sources (**Chart 3.2b**).

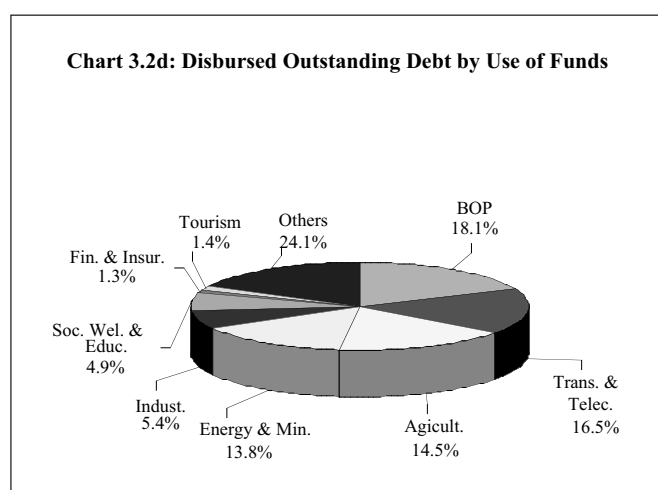
The multilateral debt shows an increasing trend due to government policy of borrowing mainly concessional loans offered by these institutions. Bilateral debt shows a declining trend due to bilateral debt cancellations.



Disbursed outstanding debt by borrower category shows that, as at the end of December 2003, the Central government was still the largest borrower accounting for USD 6,089.9 million or 90.5 percent of the total debt. The proportions of public corporations and private sector in the total debt were USD 154.0 million or 2.3 percent and USD 486.9 million or 7.2 percent respectively during the same period (**Chart 3.2c**).



Classified by utilization of funds, USD 1,219.2 million or 18.1 percent of the debt was disbursed in the form of Balance of Payments Support, while Transport and Telecommunications Sector received USD 1,113.6 million or 16.5 percent. Agriculture received USD 978.0 million or 14.5 percent, followed by Energy and mining that received USD 931.0 million or 13.8 percent. Industries received USD 360.5 million or 5.4 percent, while Social Welfare & Education received USD 326.9 million or 4.9 percent, Finance and Insurance received USD 90.6 million or 1.3 percent and Tourism received USD 91.1 million or 1.4 percent. The remaining USD 1,620.2 million or 24.1 percent 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 3.5 million while total debt service amounted USD 20.1 million, thus resulting to a net outflow of USD 16.6 million.

Enhanced Highly Indebted Poor Countries (HIPC) Debt Relief

During the quarter under review, Tanzania received a total of USD 26.5 million as HIPC debt relief from multilateral institutions (Table 3.2a). Out of which USD 21.9 million came from International Development Association (IDA), USD 0.2 million from African Development Bank (ADB) and USD 4.4 million from International Monetary Fund (IMF).

Table 3.2a: Multilateral Debt Relief

Item	2003			Total
	Oct	Nov	Dec	
IDA	3.8	13.4	4.7	21.9
ADB	0.2	0.1	0.0	0.2
IMF	0.0	3.1	1.3	4.4
Total	3.9	16.6	6.0	26.5

Source: Bank of Tanzania

Paris Club VII

As at the end of December 2003, the government had concluded bilateral agreements with all Paris Club member governments excluding Japan and Brazil, resulting into cancellation of debts worth USD 749.7 million. For non Paris Club Creditors, only Bulgaria had cancelled debts amounting to USD 15.1 million. Thus total relief received from non Paris Club Creditors reached USD 52.8 million, which includes USD 37.7 million debt relief from China.

Debt Buyback Scheme

The second and final closing of the scheme is expected to take place at the end of March 2004.

Debts worth USD 31.8 million consisting of principal and interest are expected to be cancelled at the closure of the scheme.

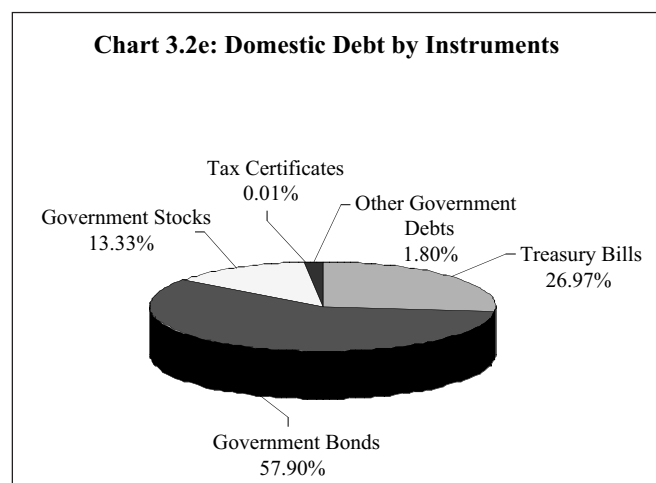
3.2.2 Domestic Debt

During the quarter under review, domestic debt decreased by TZS 5.2 billion or 0.6 percent, from TZS 924.5 billion recorded as at the end of September 2003 to TZS 919.3 billion. When compared with the corresponding quarter of 2002, total domestic debt increased by TZS 48.8 billion or 5.6 percent. The composition of domestic debts shows that, government securities consisting of treasury bills, government stocks and bonds accounted for 98.2 percent of total domestic debt. The remaining 1.8 percent comprises other government debts (Table 3.2b).

Domestic Debt by Instruments

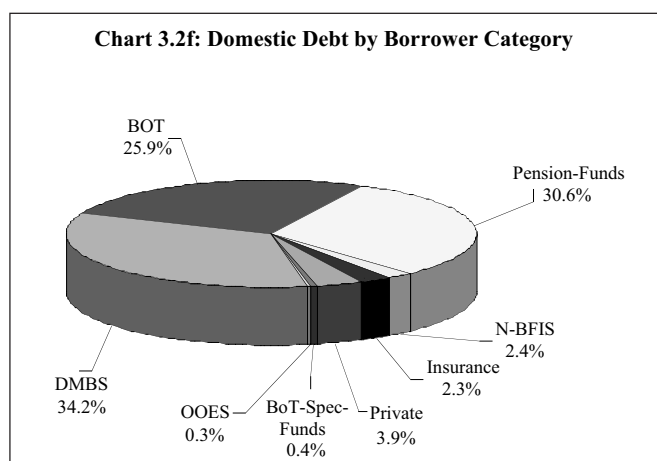
Analysis of domestic debt by instruments shows that, government securities decreased during the quarter under review while other instruments remained unchanged. Specifically, treasury bills decreased by 23.8 percent compared to the previous quarter due interplay of reasons. Firstly, there was low participation of market players toward Christmas and New Year celebrations and secondly due to conversion of bills issued earlier for government financing to liquidity management purposes. During the same period, part of Russian and

Bulgaria External debts were converted into treasury bonds resulting into a substantial increase of 15.9 percent in bonds. However, overall comparison shows the decline of total domestic debt for quarter under review as compared to the previous quarter (Chart 3.2e).



Domestic Debt by Creditor Category

During the quarter under review, Commercial Banks were the largest creditors, holding claims worth TZS 314.2 billion or 34.1 percent of total domestic debt. Pension Funds were holding claims worth TZS 282.0 billion or 30.6 percent. Bank of Tanzania claims amounted to TZS 238.5 billion or 25.9 percent. Non-bank Financial Institutions, Insurance Companies and Private Sector each held claims amounting to 2.4 per cent, 2.3 percent and 3.9 percent respectively. Other Official Entities and BOT-Special Fund altogether held 0.7 percent of total claims (Chart 3.2f).



Domestic Debt Service

A total of TZS 136.0 billion, being principal and interest fell due for payment during the second quarter of 2003/04, which is an increase of TZS 12.1 billion or 9.8 percent when compared with TZS 123.9 billion recorded during the first quarter of 2003/04. Out of the total amount, TZS 12.6 billion or 9.3 percent was paid using government revenue and TZS 123.2 billion or 90.7 percent was rolled over.

Table 3.2b: Total Debt

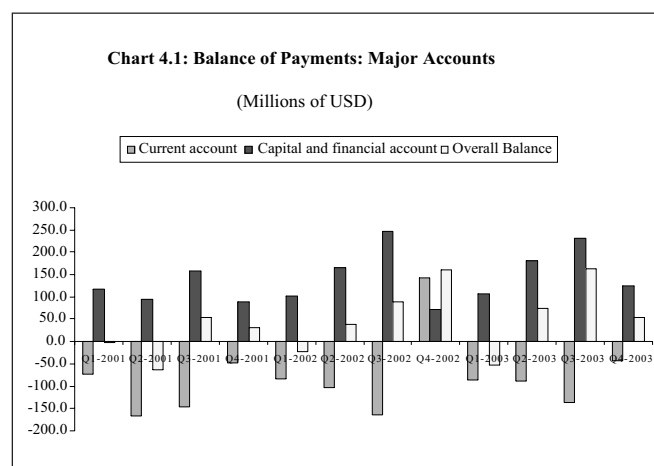
Item	Millions of USD					
	2002/03				2003/04	
	Jul-Sep-02	Oct-Dec-02	Jan-Mar-03	Apr-Jun-03	Jul-Sep-03	Oct-Dec-03
A. External Debt Stock (A1+A2)	7,281.7	7,384.7	7,072.5	7,268.2	7,330.7	7,890.7
A1. Disbursed Debt by Creditor (Millions of USD)	6,366.0	6,413.4	6,095.2	6,233.1	6,254.7	6,699.2
Bilateral Loans	2,097.9	2,104.7	1,676.7	1,633.7	1,617.9	1,573.0
Multilateral Loans	3,791.5	3,827.6	3,941.6	4,088.3	4,021.8	4,502.7
Commercial Loans	304.5	306.6	303.4	330.6	385.0	391.0
Other private Loans	172.1	174.5	173.5	180.5	230.0	232.5
A2. Interest Arrears (Millions of USD)	915.7	971.3	977.3	1,035.1	1,076.0	1,126.0
Bilateral Loans	524.3	553.1	556.8	577.7	601.7	667.0
Multilateral Loans	55.3	62.1	57.6	68.4	72.8	19.0
Commercial Loans	229.7	242.6	249.2	268.3	277.6	301.9
Other private Loans	106.4	113.5	113.7	120.7	123.9	138.1
B. Domestic Debt Stock [B1 to B3] (Billions of TZS)	825.7	870.5	869.1	881.5	924.5	919.3
(USD Equivalent in Millions)	851.7	891.6	843.7	843.7	885.0	864.3
B1. Government Securities (Billions of TZS)	796.1	823.9	823.1	835.5	869.1	902.7
Treasury Bills	196.5	267.6	270.7	265.1	311.3	247.9
Government Stocks	208.6	126.3	126.3	126.3	118.3	122.5
Government Bonds	391.0	429.9	426.0	444.0	439.5	532.2
Tax Certificates	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
B3. Interest Arrears	0.1	0.7	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	8,755.0
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	90.3	96.3

Source: Bank of Tanzania and Treasury

4.0 EXTERNAL SECTOR DEVELOPMENTS

4.1 Balance of Payments

During the quarter ending December 2003, Tanzania's balance of payments recorded a significant decline in the current account deficit from USD 137.8 million, recorded during the previous quarter to USD 33.1 million. The improvement was largely due to improved performance of the goods exports. However, when compared with the corresponding period in 2002, the current account deteriorated from a surplus of USD 143.6 million to a deficit of USD 33.1 million. Despite the recorded improvement in the current account during the review period, the overall balance registered a lower surplus of USD 53.3 million, from USD 161.9 million recorded during the preceding quarter owing to poor performance of the financial account (**Chart 4.1**).



4.2 Current Account

During the review period, the current account deficit narrowed largely on account of improvement in the goods account. However when compared with the corresponding period a year earlier, the current account deteriorated to a deficit of USD 33.1 million from a surplus of USD 143.6 million. This development was largely due to poor performance in the goods and services account.

Table 4.2a: Tanzania's Quarterly Balance of Payments

Millions of USD

Item	2002 Q4	2003p		Percentage Change	
		Q3	Q4	Q3-2003 to Q4-2004	Q4-2002 to Q4-2004
A. Current Account	143.6	-137.8	-33.1	-76.0	-123.1
Goods: exports (f.o.b)	315.1	240.2	388.3	61.7	23.2
Traditional	111.8	30.3	97.6	221.9	-12.7
Non-traditional	203.3	209.9	290.7	38.5	43.0
Goods: imports (f.o.b)	-382.0	-536.7	-535.9	-0.1	40.3
Balance on Goods	-66.9	-296.5	-147.7	-50.2	120.6
Services: Credit	192.7	171.1	152.5	-10.8	-20.8
Debit	-146.3	-202.3	-208.4	3.0	42.4
Balance on Services	46.4	-31.2	-55.8	78.7	-220.3
Balance on Goods and Services	-20.5	-327.8	-203.5	-37.9	891.1
Income: Credit	15.3	21.5	25.7	19.3	68.4
Debit	-18.9	-35.9	-35.2	-2.0	85.5
Balance on income	-3.7	-14.3	-9.5	-34.0	156.4
Balance on Goods, Services and Income	-24.2	-342.1	-213.0	-37.7	779.2
Current transfers (Net)	167.8	204.3	179.8	-12.0	7.2
Current transfers: Credit	182.3	218.6	193.9	-11.3	6.4
Government	169.8	201.0	176.5	-12.2	3.9
o\w: Multilateral HIPC relief	17.2	17.0	17.0	0.0	--
Debit	-14.5	-14.4	-14.1	-1.9	-3.0
B: Capital and Financial Account	167.2	232.3	125.2	-46.1	-25.1
Capital Account	292.0	208.6	208.6	0.0	-28.6
Capital transfers: Credit	292.0	208.6	208.6	0.0	-28.6
General Government	284.5	199.2	199.2	0.0	-30.0
Debt forgiveness	203.5	119.0	119.0	0.0	-41.5
Total, Groups A plus B	435.6	70.7	175.4	148.0	-59.7
C. Financial Account, excl. reserves and related items	-219.2	23.7	-83.4	-451.4	-62.0
Direct investment in Tanzania	60.1	62.0	62.0	0.0	3.1
Other investment	-279.3	-38.2	-145.3	280.3	-48.0
Total, Groups A through C	216.3	94.5	92.0	-2.6	-57.5
D. Net Errors and Omissions	-56.9	67.4	-38.8	-157.5	-31.8
Overall balance (Total, Groups A through D)	159.4	161.9	53.3	-67.1	-66.6
E. Reserves and Related Items	-159.4	-161.9	-53.3	-67.1	-66.6
Reserve assets	-192.4	-252.1	-115.4	-54.2	--
Use of Fund credit and loans	6.5	28.1	-0.2	-100.7	-103.0
Exceptional financing	26.5	62.1	62.3	0.4	135.3
Rescheduled debt	16.2	48.4	48.4	0.0	198.2
Interest arrears	4.1	13.4	3.2	-76.0	-22.3
Principal arrears	6.1	0.4	10.7	--	74.8
Memorandum items					
Gross Official Reserves	1,529.0	1,922.4	2,037.8	6.0	33.3
Months of Imports	-8.7	-7.8	-8.2	5.2	-5.4
Net International Reserves (year end)	1,058.4	1,409.5	1,413.5	0.3	33.6
Exchange rate (end of period)	976.3	1,044.7	1,063.6	1.8	8.9
Exchange rate (annual average)	978.9	1,047.8	1,059.9	1.2	8.3

Note: p = provisional

Source: Bank of Tanzania

4.2.1 Goods Exports

Total goods exports increased by 61.7 percent, from USD 240.2 million recorded during the quarter ending September 2003 to USD 388.3 million, following an increase in traditional and non-traditional exports. Traditional exports increased from USD 30.3 million to USD 97.6 million due to increased export volume, following the onset of the export peak season for most of the traditional crops. However when comparison is made with the corresponding quarter a year earlier, performance of traditional exports was mixed. While export volume of cloves increased significantly during the review period, the remaining traditional exports recorded declines in export volumes.

Non-traditional exports also increased by 38.5 percent from USD 209.9 million recorded during the quarter ending September 2003 to USD 290.7 million, following increased exports of minerals, manufactured goods and horticultural products. During the review period, exports of minerals increased by 75.4 percent on account of good performance of gold exports driven by a surge in gold prices in the world market.

Table 4.2b: Tanzania Exports by Type of Commodity

Commodities	2002 Oct-Dec	2003p Jul-Sep Oct-Dec		% Change	
				2003	
				Jul-Sep to Oct-Dec	2002 to 2003 Oct-Dec
Traditional Commodities:					
COFFEE					
Value	14.7	4.9	12.7	161.0	-13.7
Volume	14.6	5.0	11.1	120.9	-23.8
Unit Price	1,007.2	964.8	1,139.9	18.1	13.2
COTTON					
Value	16.3	11.3	16.5	45.9	1.1
Volume	18.8	11.6	12.9	11.5	-31.4
Unit Price	867.0	974.5	1,275.6	30.9	47.1
SISAL					
Value	1.9	1.8	1.8	1.9	-4.2
Volume	3.5	3.2	3.4	4.4	-3.7
Unit Price	535.7	545.8	532.8	-2.4	-0.5
TEA					
Value	9.1	3.3	5.4	66.7	-40.4
Volume	7.6	2.7	4.6	72.9	-39.2
Unit Price	1,197.2	1,218.3	1,174.3	-3.6	-1.9
TOBACCO					
Value	27.8	6.2	24.1	287.6	-13.3
Volume	11.3	2.6	10.4	309.4	-7.8
Unit Price	2,461.6	2,396.9	2,314.5	-3.4	-6.0
CASHEWNUTS					
Value	39.4	2.7	32.8	1097.8	-16.7
Volume	66.9	4.0	55.0	1,287.2	-17.8
Unit Price	588.5	690.9	596.6	-13.7	1.4
CLOVES					
Value	2.5	0.1	4.2	2,749.0	65.2
Volume	0.7	0.1	2.9	4651.7	312.5
Unit Price	3,660.0	2,446.3	1,466.7	-40.0	-59.9
Sub Total	111.8	30.3	97.6	222.1	-12.7
Non-Traditional Exports:					
Minerals	104.3	120.7	182.9	51.5	75.4
o/w: Gold	91.2	109.8	172.3	57.0	88.9
Diamond	7.5	6.7	4.5	-32.6	-39.7
Non-Minerals	99.0	89.1	107.8	20.9	8.8
o/w: Manu- factured Goods	23.3	23.8	36.8	54.5	59.2
Fish and Fish Products	27.1	36.1	30.7	-15.0	13.3
Horticultural products	3.5	2.1	4.3	109.8	22.9
Others Exports	45.3	27.1	35.9	32.4	-20.6
Sub Total	203.3	209.9	290.7	38.5	43.0
GRAND TOTAL	315.1	240.2	388.3	61.7	23.2

Note: p = Provisional data.

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

Source: Bank of Tanzania and Tanzania Revenue Authority

4.2.2 Goods Imports

Total imports (f.o.b.) declined marginally to USD 535.4 million, from USD 536.2 million recorded during the quarter ending September 2003 following declines in imports of capital goods and intermediate goods. Capital goods imports decreased from USD 217.3 million to USD 196.4 million due to the decline in imports of machinery and building and construction

equipment. Intermediate goods imports also decreased by 2.3 percent to USD 175.4 million, from USD 179.6 million due to the decline in oil and fertilizer imports. On the other hand, imports of consumer goods increased to USD 163.6 million from USD 139.2 million following an increase in food and foodstuffs imports aimed at curbing the prevailing food shortages (Table 4.2c).

Table 4.2c: Tanzania Imports (by Major Categories)

Import Category	Millions of USD				
	2002 Oct-Dec	2003p		% Change	
				2003 Jul-Sep to Oct-Dec	Oct-Dec 2002 to 2003
		Jul-Sep	Oct-Dec		
CAPITAL GOODS	158.3	217.3	196.4	-9.6	24.1
Transport Equipment	49.1	52.8	61.9	17.4	26.1
Building and Construction Equipment	37.4	40.3	35.9	-11.0	-4.1
Machinery	71.7	124.3	98.6	-20.7	37.4
INTERMEDIATE GOODS	101.6	179.6	175.4	-2.3	72.6
Oil imports	40.7	111.5	107.3	-3.8	163.8
Fertilizers	7.5	11.1	7.2	-35.3	-3.6
Industrial Raw materials	53.5	57.0	61.0	6.8	13.9
CONSUMER GOODS	121.6	139.2	163.6	17.5	34.5
Food and foodstuffs	29.9	41.0	52.7	28.6	76.2
All other consumer goods	91.7	98.2	110.9	12.9	20.9
GRAND TOTAL (f.o.b)	381.5	536.2	535.4	-0.1	40.3
GRAND TOTAL (c.i.f)	419.2	589.2	588.3	-0.2	40.3

Note: Oil imports refers to refined petroleum products; p = Provisional data

Source: Bank of Tanzania and Tanzania Revenue Authority (TRA)

4.2.3 Services Account

The services account deteriorated during the review period, as it recorded a relatively higher deficit of USD 55.8 million compared with the deficit of USD 31.2 million recorded during the quarter ending September 2003. The poor performance of this account resulted from a decline in service receipts coupled with an increase in service payments. The decline in service receipts is largely associated with the decline in travel activities following the end of tourist peak sea-

son that normally starts in July to September (Table 4.2d).

4.2.4 Income Account

The income account improved as it recorded a slightly lower deficit of USD 9.5 million, compared with the deficit of USD 14.3 million recorded during the quarter ending September 2003. The improvement was largely due to an increase in income receipts following a surge in the Bank of Tanzania's foreign exchange reserves.

Table 4.2d: Tanzania Services and Income Sector Developments

		Millions of USD				
		2002 Oct-Dec	2003 p Jul-Sep Oct-Dec		% Change	
					2003 Jul-Sep to Oct-Dec	Oct-Dec 2002 to 2003
Item						
A. Services Account	Net	46.4	-31.2	-55.8	78.7	-220.3
	Receipt	192.7	171.1	152.5	-10.9	-20.8
	Payment	146.3	202.3	208.4	3.0	42.4
Transportation	Receipt	16.1	13.8	14.8	7.2	-8.2
	Payment	41.9	58.0	59.0	1.7	40.7
o/w freight payment	Payment	36.7	52.2	51.4	-1.6	40.1
Travel	Receipt	123.0	122.8	105.0	-14.5	-14.6
	Payment	75.1	96.4	103.3	7.2	37.6
Communication Services	Receipt	5.3	4.8	5.2	8.9	-0.6
	Payment	7.4	13.3	13.9	4.8	87.1
	Payment	0.5	0.6	0.6	2.7	31.1
Insurance Services	Receipt	5.5	4.4	4.7	6.1	-15.5
	Payment	4.9	9.4	10.3	9.6	111.0
Financial Services	Receipt	2.1	0.6	0.8	38.2	-64.5
	Payment	1.2	1.4	0.5	-60.9	-54.0
Computer and Information Services	Receipt	0.1	0.1	0.1	0.0	0.0
	Payment	0.4	0.0	0.1	--	-86.1
Other Business Services	Receipt	26.9	15.0	12.0	-19.9	-55.3
	Payment	10.0	10.1	10.1	0.0	1.0
Personal, Cultural & Recreational Services	Receipt	0.4	0.4	0.0	-100.0	--
Government Services n.i.e	Receipt	13.3	9.2	10.0	8.5	-24.6
	Payment	5.0	13.2	10.6	-19.7	112.0
B. Income Account	Net	-3.7	-14.3	-9.5	-34.0	156.4
	Receipt	15.3	21.5	25.7	19.3	68.4
	Payment	18.9	35.9	35.2	-2.0	85.5
Compensation of Employees	Receipt	1.5	1.5	2.1	38.0	34.4
	Payment	4.3	7.0	6.8	-3.9	55.3
Investment Income	Receipt	13.7	20.0	23.6	17.9	72.2
	Payment	14.6	28.8	28.4	-1.5	94.5
o/w: interest payment	Payment	13.2	25.9	28.4	9.9	115.3

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

Current Transfers

During the quarter ending December 2003, net current transfer inflows decreased by almost 12.0 percent, from USD 204.3 million recorded during the quarter ending September 2003 to USD 179.8 million following a decline in government transfers disbursements. However, when compared with the corresponding quarter of 2002, net current transfer inflows increased due to an increase in the number of donors participating in program assistance under Poverty Reduction Budget Support (PRBS).

4.3 Capital and Financial Account

During the quarter under review, the balance on the capital and financial account deteriorated to a deficit of USD 83.4 million, compared with a surplus of USD 23.7 million in the quarter ending September 2003. The decline in long-term loan drawings, coupled with an increase in banks assets (currency and deposits) partly accounted for the deterioration of the account. Loan drawings by the government decreased by 79.4 percent, from USD 147.2 million registered during the quarter ending September 2003 to USD 30.3 million. On the other hand currency and deposits of commercial banks increased by USD 47.1 million compared with the decrease of USD 32.6 million recorded during the preceding quarter.

4.4 Gross Reserves

As at the end of December 2003, the stock of gross international reserves stood at USD 2,037.8 million, compared with the stock of USD 1,922.4 million attained as at the end of September 2003. The new level of reserves was suffi-

cient to cover for 8.5 months of imports of goods and non-factor services.

4.5 World Commodity Prices

During the quarter ending December 2003, the prices of coffee (**robusta**) and (**arabica**) declined by 2.5 percent and 0.7 percent to USD 0.78 per kg and USD 1.41 per kg respectively, from the price levels recorded in the previous quarter. The development was largely due to expectations of a bumper harvest of coffee in Brazil during the 2003/04-crop season, following favourable weather conditions.

The prices for tea (**Average of Mombasa, Colombo and Calcutta Auctions**) and (**Mombasa auction**) went up by 1.3 percent and 4.5 percent to USD 1.58 per kg and USD 1.63 per kg respectively as a result of strong tea demand particularly from Pakistan, Russia and Eastern Europe.

Similarly, prices for cotton (**A-index**) and (**Memphis**) increased by 20.6 percent and 16.6 percent to USD 1.64 per kg and USD 1.69 per kg, respectively, mainly due to increased demand for the product particularly by China. As a result of bad weather conditions, China had increased purchases of cotton from the world market thus pushing up its price.

The prices for **cloves** decreased by 1.7 percent to USD 1,737.50 per metric ton from USD 1,766.67 per metric ton. Conversely, the prices for **sisal** increased by 12.0 percent to USD 775.00 per ton from the price level recorded in the quarter ending September 2003, mainly on account of a rise in production costs of chemical fibres,

which are close substitute of sisal.

During the period under review, prices of **crude oil** (Average of UK Brent, Dubai and West Texas International) and (f.o.b Dubai) were up by 3.7 percent and 4.0 percent to USD 29.42 per barrel and USD 27.54 per barrel, respectively. Similarly, the price of white petroleum products (**f.o.b. West Mediterranean**) increased by 7.1 percent to USD 281.66 per ton from the price level recorded in the previous quarter. The increase in prices of oil was largely attributed to the slow recovery in crude oil exports from Iraq following looting and sabotage of oil pipelines and the decision made by OPEC members to reduce their crude oil production by 900,000 barrels per day effective 1st November 2003.

The price of **gold** rose by 7.9 percent to USD 391.93 per troy ounce largely on account of the weakness of the US dollar against major international currencies (the Euro, the Sterling pound and the Japanese yen), which in turn

made gold cheaper for buyers outside USA (**Table 4.5**).

Table 4.5: Commodity Prices

Commodity	(In USD)		
	Jul-Sep	Oct-Dec	% Change
Coffee "Robusta" (per kg)	0.80	0.78	-2.5
Coffee "Arabica" (per kg)	1.42	1.41	-0.7
Tea "Average price" (per kg)	1.56	1.58	1.3
Tea "Mombasa auction" (per kg)	1.56	1.63	4.5
Cotton, "A Index" (per kg)	1.36	1.64	20.6
Cotton, Memphis" (per kg)	1.45	1.69	16.6
Sisal "UG" (per metric ton)	691.67	775.00	12.0
Cloves (per metric ton)	1,766.67	1,737.50	-1.7
Crude oil* (per barrel)	28.37	29.42	3.7
Crude oil** (per barrel)	26.49	27.54	4.0
White products*** (per ton)	263.03	281.66	7.1
Gold (per troy ounce)	363.27	391.93	7.9

Note:

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

** f.o.b. Dubai

*** Average of Premium gasoline, Gasoil and jet/kerosene, f.o.b. West Mediterranean

Source: <http://www.imf.org> and worldbank.org/prospects, World bank Public Ledger, Bloomberg Professional.

5.0 ECONOMIC DEVELOPMENTS IN TANZANIA ZANZIBAR

5.1 Overall Budgetary Performance

During the second quarter of 2003/04, the Zanzibar Government budgetary operations on cheques issued basis, recorded an overall deficit before grants of TZS 3.6 billion or 1.6 percent of GDP¹. However, after considering grants amounting TZS 4.1 billion, the budget registered a surplus of TZS 0.5 billion.

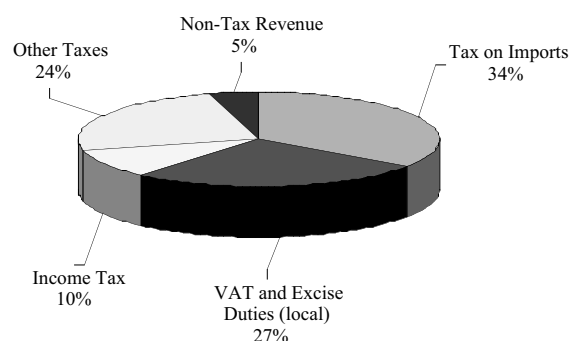
5.1.1 Government Revenue

During the quarter under review, total revenue collections increased by 23.4 percent from TZS 11.4 billion, registered during the quarter ending September 2003 to TZS 14.1 billion. The level represents 97.9 percent of the targeted amount of TZS 14.4 billion.

Tax revenue amounted to TZS 13.5 billion or 99.3 percent of the projected TZS 13.6 billion. Revenue collections from import duties amounted to TZS 4.9 billion or 92.5 percent of the projected TZS 5.3 billion. Value Added Tax (VAT) & Excise Duty (Local) amounted to TZS 3.8 billion, or 26.7 percent above the target of TZS 3.0 billion. Income tax collections reached TZS 1.4 billion or 7.7 percent above the target of TZS 1.3 billion. Other tax categories amounted to TZS 3.4 billion, which is 85.0 percent of the targeted TZS 4.0 billion.

Revenue collections from non-tax sources amounted to TZS 0.6 billion, accounting for 75.0 percent of the projected TZS 0.8 billion.

**Chart 5.1a: Government Revenue Collection by Sources
October-December 2003**

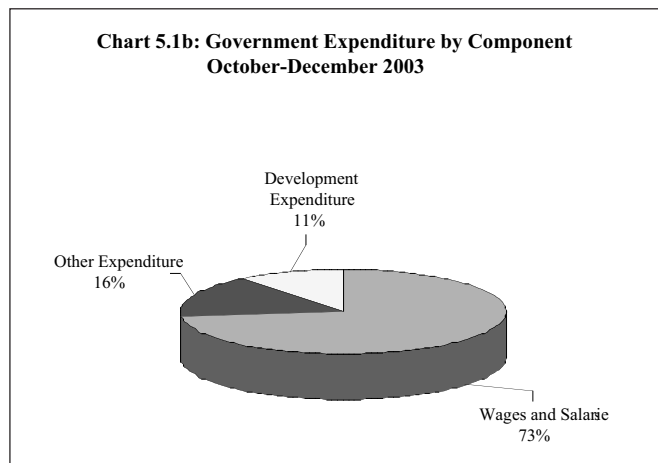


5.1.2 Government Expenditure

During the period from October to December 2003, total government expenditure amounted to TZS 17.7 billion, being 95.7 percent of the projected amount of expenditure for the quarter of TZS 18.5 billion. Total expenditure however increased by 19.1 percent, from TZS 14.9 billion registered during the preceding quarter. The shortfall in total expenditure during the review quarter was due to both shortages of funds as well as adherence to cash budget management.

Recurrent expenditure amounted to TZS 15.8 billion or 96.9 percent of the targeted expenditure ceiling for the quarter of TZS 16.3 billion. Development expenditure amounted to TZS 1.9 billion, or 86.4 percent of the projected amount of TZS 2.2 billion. However, the expenditure amount of TZS 1.9 billion was higher than the

amount of development expenditure of TZS 0.03 billion registered during the quarter ending September 2003. The surge in development expenditure resulted from an increase in the amount of grants received from the Union Government.



5.1.3 Financing

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

5.2 Debt Developments

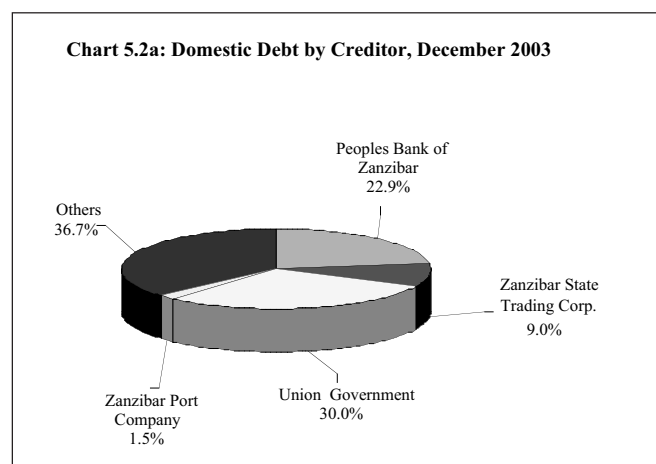
Total debt stock (domestic and external) as at the end of December 2003, stood at TZS 104.4 billion equivalent to USD 98.4 million. The debt stock was 8.6 percent higher than the amount of USD 89.9 million recorded during the corresponding period in 2002. Domestic debt amounted to TZS 45.4 billion or 43.5 percent, while external debt amounted to TZS 59.0 billion or 56.5 percent.

5.2.1 Domestic Debt

During the quarter ending December 2003, domestic debt increased by 16.3 percent, from TZS 39.0 billion recorded during the corresponding period in 2002, to TZS 45.4 billion. The increase was mainly due to new government borrowings through treasury bills and accrual of payment arrears particularly pension claims.

Domestic Debt by Creditors

Domestic debt by creditor reveals that, the Zanzibar Government indebtedness to the Union Government amounted to TZS 13.6 billion, representing 30.0 percent of total domestic debt. The People's Bank of Zanzibar claims amounted to TZS 10.4 billion or 22.8 percent. Zanzibar State Trading Corporation (ZSTC) and Zanzibar Port Authority were each owed TZS 4.1 billion and TZS 0.7 billion, accounting for 9.0 percent and 1.5 percent of total domestic debt respectively. Other creditor claims amounted to TZS 16.7 billion or 36.7 percent (**Chart 5.2a**).



Domestic Debt by Instruments

Analysis of domestic debt by instruments shows that, government borrowing through treasury bills amounted to TZS 5.5 billion, accounting for 12.1 percent of total domestic debt. Government stocks amounted to TZS 4.1 billion or 8.9 percent. Long-term loans stood at

TZS 10.4 billion, accounting for 22.9 percent. Short-term loans remained at the preceding quarter's level of TZS 0.7 billion or 1.6 percent of total debt. Other claims (outstanding advances, pensioner's claims and supplier's credits) stood at TZS 24.8 billion, or 54.5 percent of total domestic debt.

Table 5.2a: Zanzibar Domestic Debt by Instruments

Instrument	Millions of TZS							
	2002		2003				% Change	
	Sep	Dec	Mar	Jun	Sep	Dec	Dec-03/Dec-02	Dec-03/Sep-03
Short term Loan	195.7	709.5	709.5	709.5	709.5	709.5	0.0	-
Long term loans	7,221.4	8,864.3	9,099.0	9,411.9	9,411.9	10,382.5	7.0	10.3
Government stocks	3,307.3	3,669.7	4,050.3	4,050.3	4,050.3	4,053.3	10.5	0.1
Treasury bills	1,336.0	2,622.1	3,145.6	4,645.6	6,750.0	5,500.0	109.8	18.5
Other Instruments*	19,947.6	22,345.0	22,345.0	22,984.8	23,398.8	24,776.7	10.9	5.9
TOTAL	32,008.0	38,210.6	39,349.4	41,802.1	44,320.5	45,421.9	16.3	2.5

Note: GDP TZS 231, 991 Million,

Domestic Debt/GDP 19.6 percent,

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

Source: Ministry of Finance Zanzibar.

Domestic Debt by Maturity

Debts with maturity of less than a year amounted to TZS 6.2 billion, and accounted for 13.6 percent of total domestic debt. Those with maturity of between 1-2 years amounted to TZS

4.1 billion or 9.0 percent, while debts with maturity of between 2-5 years amounted to TZS 10.4 billion or 22.8 percent. Debts with undetermined maturity (mainly pensioner's claims) amounted to TZS 24.8 billion or 54.6 percent of total domestic debt.

Table 5.2b: Zanzibar Domestic Debt by Maturity

Period	Millions of TZS							
	2002		2003				% Change	
	Sep	Dec	Mar	Jun	Sep	Dec	Dec-03/Dec-02	Dec-03/Sep-03
Less than 1 year	2,870.7	1,370.0	1,425.0	5,336.1	11,509.8	6,190.5	351.9	16.8
1-2 years	629.3	4,380.0	4,558.8	4,069.3	-	4,069.3	7.1	-
2-5 years	7,221.4	9,099.0	9,099.0	9,411.9	9,411.9	10,382.5	14.1	10.3
Undetermined*	21,286.6	24,196.3	24,263.6	22,984.8	23,398.8	24,779.7	2.4	5.9
TOTAL	32,008.0	39,045.3	39,346.4	41,802.1	44,320.5	45,421.9	16.3	2.5

GDP TZS 231, 991 Million

Domestic Debt/GDP 19.1 percent

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

Source: Ministry of Finance Zanzibar.

5.2.2 External Debt

The Zanzibar Government external debt as at the end of December 2003 stood at USD 55.7 million, being 4.7 percent less than the external debt amount of USD 58.5 million, recorded during the corresponding quarter of 2002. The decline was attributed to servicing outstanding multilateral debts and cancellation of bilateral debts specifically Chinese debts.

External Debt by Creditor Category

The external debt portfolio reveals that, multilateral debts as at the end of December 2003 amounted to USD 39.9 million, accounting for 71.7 percent of total external debt. Bilateral debts amounted to USD 8.3 million, or 14.9 percent. Commercial debts amounted to USD 0.3 million or 0.6 percent, while other debts amounted to USD 7.2 million or 12.9 percent.

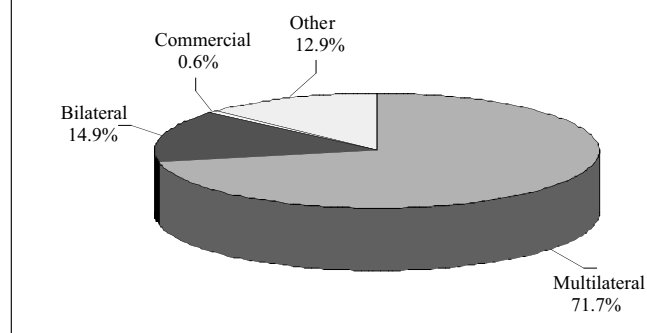
Table 5.2c: Zanzibar External Debt by Maturity

Period	Millions of USD							
	2002		2003				% Change	
	Sep	Dec	Mar	Jun	Sep	Dec	Dec-03/Dec-02	Dec-03/Sep-03
5-10 years	7.0	-	8.2	6.7	6.7	6.1	-	8.7
10-20 years	5.0	7.0	5.0	5.1	4.8	5.6	20.5	16.2
Above 20 years	46.7	46.4	54.0	43.7	44.0	44.0	5.1	-
TOTAL	58.7	53.4	67.2	55.5	55.5	55.5	4.3	0.3

Note: GDP TZS 231, 991 Million
Domestic Debt/GDP 25.0 percent

Source: Ministry of Finance Zanzibar.

Chart 5.2b: External Debt by Creditor, December 2003

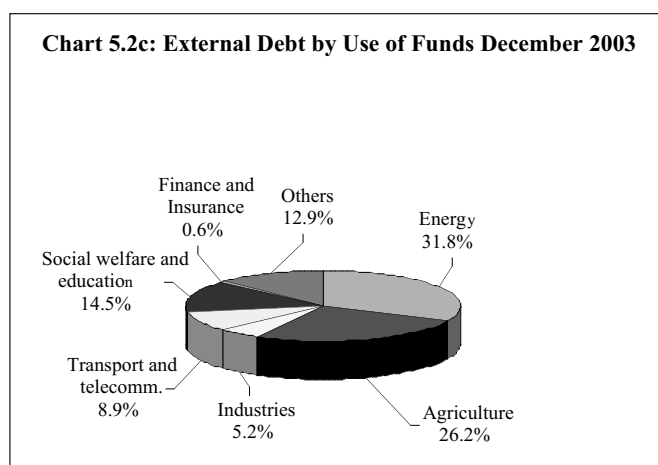


External Debt by Maturity

Debts with maturity of between 5 to 10 years amounted to USD 6.1 million, account for 11.0 percent of total external debt. Those with maturity of between 10 to 20 years amounted to USD 5.6 million or 10.0 percent. Debts with maturity of above 20 years amounted to USD 44.0 million or 79.0 percent of total external debt.

External Debt by Use of Funds

External debt by use of funds analysis as at the end of December 2003 shows that, Energy sector received USD 17.7 million or 31.8 percent of total disbursements. Agriculture sector received USD 14.6 million or 26.2 percent. Industries received USD 2.9 million or 5.2 percent. Transport and Communication received USD 5.0 million or 8.9 percent. Social Welfare and Education received a total of USD 8.1 million or 14.5 percent. Finance and Insurance received USD 0.3 million or 0.5 percent and Other Sectors received USD 7.2 million or 12.9 percent (**Chart 5.2c**).



5.3 Foreign Trade Developments

During the quarter ending December 2003, the trade account (goods and services) recorded a deficit of USD 14.9 million, compared with the deficit of USD 6.0 million recorded during the corresponding period in 2002. The deterioration in the trade account was due to an increase in

imports of goods and services that outweighed the increase in exports.

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

Item	Millions of USD		% Change
	2002	Sep -Dec 2003*	
Exports	12.6	16.0	27.0
Goods	3.4	5.1	49.7
Services	9.2	10.9	19.3
Imports	18.5	30.9	66.6
Goods (f.o.b)	14.7	21.0	42.7
Services	3.8	9.9	158.2
Trade Balance	-6.0	-14.9	148.7

Note: *Provisional data

Source: Tanzania Revenue Authority and Zanzibar State Trading Corp.

5.3.1 Goods Account

During the period under review, Zanzibar's goods account deteriorated by 40.6 percent to a deficit of USD 15.9 million, from a deficit of USD 11.3 million recorded during the corresponding quarter in 2002. The deterioration was a result of an increase in the value of imports that outweighed the increase in the value of exports. Imports increased from USD 14.7 million to USD 21.0 million, while exports increased marginally from USD 3.4 million to USD 5.1 million.

Table 5.3b: Zanzibar Goods Account

Item	Millions of USD		% Change
	2002	Sep -Dec 2003*	
Exports	3.4	5.1	49.7
Imports	14.7	21.0	42.7
Trade Balance	-11.3	-15.9	40.6

Source: Tanzania Revenue Authority and Zanzibar State Trading Corp

Exports

Total exports (f.o.b.) increased by 49.7 percent from USD 3.4 million, recorded during the corresponding period in 2002 to USD 5.1 million. The improved performance was mainly associated with an increase in the value of exports of cloves, which was boosted, by an increase in export volume.

Non-traditional exports however increased only marginally by USD 0.1 million. The increase was largely attributed to increased manufactured goods, fish and fish products. On the other hand, export volumes of seaweed declined despite an increase in unit prices for the product.

Table 5.3c: Zanzibar Exports by Type of Commodity

Item	Sep - Dec		
	2002	2003p	% Change
Traditional Exports			
Value	2.5	4.2	65.3
Volume	0.7	2.9	312.5
Unit Price	3,660.0	1,466.7	-59.9
Sub Total	2.5	4.2	65.3
Non-Traditional Exports			
Seaweeds			
Value	0.6	0.5	-19.7
Volume	2.9	2.1	-25.1
Unit Price	205.2	220.1	7.3
Manufactured Goods	0.1	0.2	146.2
Fish and Fish Products	0.0	0.1	82.1
Others Exports	0.1	0.1	-17.6
Sub Total	0.8	0.9	3.2
GRAND TOTAL	3.4	5.1	49.7

Note: Volume in Thousands of Tons; Value in Millions of USD;
Unit Price: USD/Ton
P=Provisional data

Source: TRA, Customs Department and ZSTC

Imports

During the quarter under review, overall imports (c.i.f.) increased by 42.7 percent to USD 23.0 million, from USD 16.1 million recorded

during the corresponding period in 2002. The increase was mainly on account of a surge in imports of both capital and consumer goods. Capital goods imports increased mainly under the category of transport equipments following importation of new marine vessels. Consumer goods imports dominated by food and foodstuffs also increased substantially in response to food shortages and partially due to tax exemptions granted on foodstuffs imports. On the other hand, Intermediate goods imports decreased mainly due to the decline in fertiliser imports.

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

Import Category	Millions of USD		
	2002	2003p	%Change
CAPITAL GOODS:	4.0	7.2	68.4
Transport Equipments	1.5	4.0	165.9
Building and Constructions	0.6	0.7	21.5
Machinery	2.2	2.5	14.0
INTERMEDIATE GOODS:	5.1	4.6	-11.0
Oil imports	3.8	3.5	-8.0
Industrial raw materials	1.4	1.1	-19.4
CONSUMER GOODS:	6.7	11.2	67.4
Food and food stuffs	3.8	8.2	114.1
All other consumer goods	2.9	3.0	5.6
GRAND TOTAL	16.1	23.0	42.7

P=Provisional

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

Source: TRA, Customs Department.

5.3.2 Balance on Services and Income Account

During the review period, the non-factor services account (net) registered a lower surplus of USD 1.1 million, compared with the surplus of USD 5.3 million recorded during the corresponding quarter in 2002. Service receipts arising mainly from government services increased from USD 9.2 million, recorded during September-December 2002 to USD 10.9 million, while service payments increased substantially from USD 3.8 million recorded September-December 2002 to USD 9.9 million largely to meet travel expenses.

6.0 INTERNATIONAL OUTLOOK

Economic indicators observed during the review period point towards economic recovery in almost all advanced countries, boosted by the rise in consumer and business confidence. This is further evidenced by the decline in unemployment rates, as the recovery in economic activities induced companies to create more job opportunities. Inflation also declined in most of the advanced economies except in Germany and France. Key interest rates in the Euro Zone and all G7 countries except UK were all unchanged at previous quarter levels as policy makers were waiting for the economic recovery to become more certain before reviewing them.

6.1 Economic Developments in Advanced Economies

The US economy grew by 4.1 percent during the fourth quarter of 2003, down from 8.2 percent attained during the preceding quarter. This development was largely attributed to the slowing down in consumer spending and the decline in output production in equipment and software industries. Despite the slow down in growth of the US economy, both unemployment and inflation rates went down during the review period.

In Japan, the economy performed relatively well after registering a growth rate of 1.6 percent, up from 0.6 percent attained during the preceding quarter. This growth was largely supported by an increase in private consumption and exports. Both inflation and unemployment rates also declined during the review quarter. However despite these achievements there were growing concerns that, the appreciation of the Japanese yen against the US dollar might adversely affect export growth thus slowing down the speed of recovery.

The UK economy registered a growth rate of 0.9 percent during the review quarter, up from 0.7 percent attained during the preceding quarter. This development was largely attributed to the rise in output production in manufacturing, service industries and construction sectors. Increased output also contributed to the decline in unemployment rate. Inflation rate also went down mainly due to the declines in prices of clothing and footwear. In an attempt to slowdown the increase in housing expenditures that was threatening to exert pressure on inflation, the Bank of England decided to raise its repo rate by 0.25 percentage points to 3.75 percent from 3.5 percent recorded during the preceding quarter.

In the Euro Zone, economic indicators show some mixed results. The growth rate of output in the Euro Zone as a whole went down marginally although unemployment and inflation rates remained at previous quarter levels. Output growth declined mainly due to the decline in exports associated with the relatively stronger Euro versus the US dollar (**Table 6.1**).

In Canada, real GDP growth went up to 0.9 percent from the growth rate of 0.4 percent recorded during the preceding quarter. This development was largely attributed to a rebound in exports as well as increased output in the manufacturing and mining sectors. Inflation rate declined by 0.4 percentage points from 2.1 percent to 1.7 percent partly due to the fall in aggregate demand. Unemployment rate also declined signalling that the recovery in production in the manufacturing and mining sectors was creating more employment opportunities.

Table 6.1: World Economic Indicators

Country	GDP Growth Rates (%)			Unemployment Rates (%)			Inflation Rates (%)			Interest Rates
	2003			2003			2003			
	Q2	Q3	Q4	Q2	Q3	Q4	Q2	Q3	Q4	
Britain	0.6	0.7	0.9	3.1	3.1	3.0	2.9	2.9	2.6	3.8
Germany	-0.2	0.2	0.2	10.7	10.6	10.5	0.9	1.0	1.2	2.0
Japan	0.9	0.6	1.6	5.4	5.2	5.1	-0.2	-0.2	-0.3	0.0
USA	3.3	8.2	4.1	6.2	6.1	5.9	2.1	2.2	1.9	1.0
Italy	-0.1	0.5	0.1	8.8	8.7	8.7	2.7	2.8	2.5	2.0
France	-0.4	0.4	0.5	9.4	9.6	9.7	1.9	2.0	2.2	2.0
Canada	-0.2	0.4	0.9	7.7	7.9	7.5	2.8	2.1	1.7	2.8
Euro Zone	-0.1	0.4	0.3	8.8	8.8	8.8	1.9	2.1	2.1	2.0

Source: National Statistical Offices

6.2 Economic Developments in EAC and Selected SADC Countries

In the East African Region, Tanzania recorded a relatively higher growth rate of GDP compared with Kenya and Uganda in 2003. Also the rate of inflation of 4.6 percent attained during the quarter ending December 2003 was lower than the rates of 8.8 percent and 6.3 percent recorded in Kenya and Uganda respectively (Table 6.2).

In the SADC region, inflation declined in almost all countries except in Malawi where it went

up by 0.6 percentage points above the previous quarter level of 9.0 percent. South Africa registered the lowest rate of inflation, while Zambia's rate of inflation of 19.1 percent was the highest in the region. Also in terms of growth, all countries registered increases in real GDP growth except in South Africa where growth declined by 0.8 percentage points to 2.2 percent during 2003, from 3.3 percent attained in 2002. Malawi registered the highest growth rate of 6.5 percent, while South Africa registered the lowest.

Table 6.2: EAC and SADC Countries Economic Indicators

Country	GDP Growth Rates (%)				Inflation Rates (%)		
	2000	2001	2002	2003p	2003		
					Q2	Q3	Q4
Tanzania	4.9	5.7	6.2	5.5	4.3	4.5	4.6
Uganda	5.3	5.5	6.6	5.4	10.6	10.3	6.3
Kenya	-0.1	1.2	1.0	1.3	13.4	9.0	8.8
Botswana	8.6	4.9	2.6	3.7	12.0	8.3	6.7
Malawi	1.1	-4.2	1.8	6.5	9.1	9.0	9.6
South Africa	3.5	2.8	3.0	2.2	7.5	6.1	4.2
Zambia	3.6	4.9	3.0	4.5	23.2	20.5	19.1

Source: National Statistical Offices, WEO Estimates

Note: p= provisional

PART 2: STATISTICS AND LIST OF MANAGEMENT

A1: STATISTICAL TABLES

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

Economic Activity	1993	1994	1995	1996	1997	1998	1999*	2000*	2001*	2002**
A: Monetary										
Agriculture	425,300.0	530,081.0	746,186.0	931,724.0	1,085,698.0	1,264,264.0	1,500,572.0	1,690,856.3	1,919,703.6	2,160,538.4
Crops	301,497.0	371,896.0	551,818.0	697,047.0	804,595.0	927,024.0	1,096,535.8	1,240,503.3	1,427,780.5	1,604,586.4
Livestock	65,504.0	79,687.0	98,228.0	113,518.0	144,338.0	153,981.0	187,736.4	206,042.2	220,973.0	248,101.8
Forestry and hunting	20,845.0	28,287.0	37,180.0	47,539.0	44,300.0	67,337.0	74,831.4	83,271.4	95,366.4	107,764.0
Fishing	37,454.0	50,210.0	58,959.0	73,620.0	92,465.0	115,921.0	141,468.5	161,039.3	175,583.7	200,086.2
Mining and quarrying	19,062.0	26,170.0	35,190.0	38,511.0	53,515.0	74,386.0	85,792.0	107,846.0	130,533.0	171,759.0
Manufacturing	120,479.0	157,445.0	200,525.0	254,326.0	295,272.0	382,901.0	434,544.0	499,725.6	564,689.0	638,663.0
Electricity and water supply	36,770.0	39,304.0	60,347.0	65,800.0	74,599.0	81,751.0	101,301.0	112,752.7	124,789.1	145,753.1
Electricity	33,441.0	35,114.0	55,068.0	59,728.0	67,254.0	74,035.0	91,481.0	101,582.9	112,279.0	131,366.4
Water	3,329.0	4,191.0	5,280.0	6,072.0	7,345.0	7,716.0	9,820.0	11,169.8	12,510.1	14,386.6
Construction	59,278.0	78,732.0	83,177.0	99,871.0	149,824.0	209,754.0	253,447.0	282,149.7	335,923.5	389,671.3
Trade, restaurants and hotels	244,644.0	318,940.0	417,626.0	493,572.0	562,760.0	635,305.0	740,181.0	823,025.2	926,870.0	1,038,094.4
Transport, and communication	98,207.0	131,670.0	159,771.0	193,946.0	219,393.0	250,081.0	294,180.0	328,259.1	361,558.0	404,945.0
Financial and business services	111,436.0	153,362.0	170,263.0	209,392.0	248,646.0	312,847.0	345,070.8	382,969.9	421,511.0	494,800.6
Finance and insurance	77,106.0	96,469.0	98,533.0	113,913.0	137,885.0	152,697.0	165,504.0	187,027.4	197,989.0	231,647.1
Real estate	29,685.0	50,711.0	63,795.0	85,878.0	99,619.0	147,575.0	162,726.8	177,372.3	201,535.0	238,308.2
Business services	4,644.0	6,183.0	7,935.0	9,600.0	11,142.0	12,575.0	16,840.0	18,570.2	21,987.0	24,845.3
Public administration and other services	159,262.0	204,714.0	255,401.0	300,876.0	457,087.0	559,796.0	649,533.0	709,351.0	796,930.0	893,08.9
Public administration	111,496.0	140,877.0	171,551.0	200,913.0	340,445.0	424,278.0	495,377.0	535,007.0	593,857.8	659,182.1
Education	19,965.0	26,895.0	34,556.0	41,261.0	48,956.0	58,929.0	67,244.0	75,313.0	88,116.2	103,096.0
Health	9,945.0	12,731.0	17,152.0	20,411.0	23,690.0	27,384.0	31,350.0	35,112.0	41,081.0	48,064.8
Other services	17,856.0	24,210.0	32,142.0	38,291.0	43,996.0	49,305.0	55,582.0	63,919.0	73,875.0	82,740.0
Less financial Services Indirectly Measure	-94,207.0	-117,706.0	-113,187.0	-136,957.0	-138,244.0	-140,909.0	-144,756.0	-151,359.0	-157,785.0	-176,719.2
Total Monetary GDP	1,180,231.0	1,522,712.0	2,015,299.0	2,451,061.0	3,008,550.0	3,630,176.0	4,259,884.8	4,785,576.5	5,424,722.3	6,160,588.5
B: Non-Monetary										
Agriculture	348,170.0	425,902.0	572,274.0	726,551.0	918,065.0	1,031,149.0	1,193,801.0	1,331,394.4	1,486,442.4	1,642,166.7
Crops	280,655.0	338,791.0	461,698.0	591,012.0	734,697.0	843,442.0	974,491.2	1,087,284.7	1,216,257.5	1,337,449.6
Livestock	31,436.0	38,242.0	47,140.0	54,478.0	69,268.0	73,873.0	90,096.6	100,350.7	107,626.0	120,839.2
Forestry and hunting	31,731.0	43,041.0	56,592.0	72,515.0	103,366.0	107,100.0	112,983.6	125,350.7	143,049.6	161,646.0
Fishing	4,348.0	5,828.0	6,844.0	8,546.0	10,734.0	13,442.0	16,229.5	18,408.3	19,509.3	22,231.8
Construction	14,772.0	20,059.0	26,252.0	32,377.0	38,299.0	45,576.0	52,412.0	61,205.0	69,235.0	80,312.8
Owner - Occupied Dwellings	64,591.0	156,651.0	182,817.0	242,570.0	321,854.0	418,410.0	471,601.0	537,625.0	654,295.0	745,896.3
Total Non-Monetary GDP	427,533.0	602,612.0	781,343.0	1,001,498.0	1,278,218.0	1,495,135.0	1,717,814.0	1,930,224.4	2,209,972.4	2,468,375.6
C: Total GDP I.e. (A+B)	1,607,764.0	2,125,324.0	2,796,642.0	3,452,559.0	4,286,768.0	5,125,311.0	5,977,698.8	6,715,800.9	7,634,694.7	8,628,964.1
Population	26.0	26.7	27.5	28.3	29.1	30.0	30.9	31.9	32.8	34.0
D: Per Capita nominal GDP (TZS)	61,837.1	79,600.1	101,696.1	121,998.6	147,311.6	170,843.7	193,453.0	210,526.7	232,765.1	253,793.1

*Revised Figures, ** Provisional

Source : Bureau of Statistics and Bank of Tanzania - Real Sector Department.

1.0 Output and Prices

Tables 1.2: Zanzibar Gross Domestic Product at Factor cost by Industrial Origin, at current Prices

Economic Activity	Millions of TZS									
	1995	1996	1997	1998	1999	2000	2001	2002*		
Agriculture	33,044.0	42,531.0	49,596.0	40,344.0	47,258.0	59,029.0	63,256.0	85,154.0		
Mining and quarrying	271.0	250.0	300.0	521.0	542.0	461.0	605.0	699.0		
Manufacturing and Handcraft	4,785.0	6,041.0	7,537.0	8,033.0	8,402.0	10,601.0	11,783.0	12,961.0		
Electricity and water supply	1,180.0	1,409.0	1,548.0	1,722.0	1,894.0	2,427.0	2,609.0	3,005.0		
Construction	5,243.0	5,651.0	6,070.0	5,174.0	5,770.0	3,897.0	12,092.0	14,102.0		
Wholesale & retail trade, restaurants and hotel	15,960.0	21,830.0	24,764.0	26,428.0	31,562.0	34,515.0	38,227.0	39,467.0		
Transport and communication	3,168.0	5,614.0	6,627.0	6,354.0	7,315.0	11,442.0	11,722.0	13,064.0		
Finance and Insurance	3,471.0	3,781.0	2,762.0	2,825.0	4,334.0	4,696.0	5,478.0	5,680.0		
Public Administration and other services	14,938.0	19,451.0	26,037.0	31,209.0	34,125.0	40,804.0	47,459.0	58,285.0		
Less: Imputed Bank Charges	-1,323.0	-1,208.0	-423.0	-174.0	-1,685.0	-223.0	-48.0	-426.0		
GDP at Factor Cost	80,737.0	105,350.0	124,818.0	122,436.0	139,517.0	167,649.0	193,183.0	231,991.0		
Population ('000')	787	811	835	861	887	n.a	n.a	984		
Per capital nominal GDP ('000' TZS)	103.0	130.0	149.0	152.0	160.0	n.a	n.a	236.0		
Per capital nominal GDP (USD equivalent)	166.0	218.0	238.0	234.0	208.0	n.a	n.a	241.0		

NB * Figures for 2002 are provisional.

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

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

Economic Activity	Percent									
	1993	1994	1995	1996	1997	1998	1999*	2000*	2001*	2002**
A: Monetary										
Agriculture	26.5	24.9	26.7	27.0	25.3	24.7	25.1	25.2	25.1	25.0
Crops	18.8	17.5	19.7	20.2	18.8	18.1	18.3	18.5	18.7	18.6
Livestock	4.1	3.7	3.5	3.3	3.4	3.0	3.1	3.1	3.0	2.9
Forestry and hunting	1.3	1.3	1.3	1.4	1.0	1.3	1.3	1.2	1.2	1.2
Fishing	2.3	2.4	2.1	2.1	2.2	2.3	2.4	2.4	2.3	2.3
Mining and quarrying	1.2	1.2	1.3	1.1	1.2	1.5	1.4	1.6	1.7	2.0
Manufacturing	7.5	7.4	7.2	7.4	6.9	7.5	7.3	7.4	7.4	7.4
Electricity and water supply	2.3	1.8	2.2	1.9	1.7	1.6	1.7	1.7	1.6	1.7
Electricity	2.1	1.7	2.0	1.7	1.6	1.4	1.5	1.5	1.5	1.5
Water	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Construction	3.7	3.7	3.0	2.9	3.5	4.1	4.2	4.2	4.4	4.5
Trade, restaurants and hotels	15.2	15.0	14.9	14.3	13.1	12.4	12.4	12.3	12.1	12.0
Transport, and communication	6.1	6.2	5.7	5.6	5.1	4.9	4.9	4.9	4.7	4.7
Financial and business services	6.9	7.2	6.1	6.1	5.8	6.1	5.8	5.7	5.5	5.7
Finance and insurance	4.8	4.5	3.5	3.3	3.2	3.0	2.8	2.8	2.6	2.7
Real estate	1.8	2.4	2.3	2.5	2.3	2.9	2.7	2.6	2.6	2.8
Business services	0.3	0.3	0.3	0.3	0.3	0.2	0.3	0.3	0.3	0.3
Public administration and other services	9.9	9.6	9.1	8.7	10.7	10.9	10.9	10.6	10.4	10.3
Public administration	6.9	6.6	6.1	5.8	7.9	8.3	8.3	8.0	7.8	7.6
Education	1.2	1.3	1.2	1.2	1.1	1.1	1.1	1.1	1.2	1.2
Health	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.6
Other services	1.1	1.1	1.1	1.1	1.0	1.0	0.9	1.0	1.0	1.0
Less financial Services Indirectly Measured	-5.9	-5.5	-4.0	-4.0	-3.2	-2.7	-2.4	-2.3	-2.1	-2.0
Total Monetary GDP	73.4	71.6	72.1	71.0	70.2	70.8	71.3	71.3	71.1	71.4
B: Non-Monetary										
Agriculture	21.7	20.0	20.5	21.0	21.4	20.1	20.0	19.8	19.5	19.0
Crops	17.5	15.9	16.5	17.1	17.1	16.5	16.3	16.2	15.9	15.5
Livestock	2.0	1.8	1.7	1.6	1.6	1.4	1.5	1.5	1.4	1.4
Forestry and hunting	2.0	2.0	2.0	2.1	2.4	2.1	1.9	1.9	1.9	1.9
Fishing	0.3	0.3	0.2	0.2	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	4.0	7.4	6.5	7.0	7.5	8.2	7.9	8.0	8.6	8.6
Total Non-Monetary GDP	26.6	28.4	27.9	29.0	29.8	29.2	28.7	28.7	28.9	28.6
C: Total GDP f.c. (A+B)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

* Revised Figures, **Provisional

Source: Bureau of Statistics

1.0 Output and Prices

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

Economic Activity	Per cent									
	1995	1996	1997	1998	1999	2000	2001	2002*		
Agriculture	40.9	40.4	39.7	32.9	33.9	35.1	35.1	36.7		
Mining and quarrying	0.3	0.2	0.2	0.4	0.4	0.3	0.3	0.3		
Manufacturing and Handcraft	5.9	5.7	6.0	6.6	6.0	6.3	6.3	5.3		
Electricity and water supply	1.5	1.3	1.2	1.4	1.4	1.4	1.4	1.3		
Consturction	6.5	5.4	4.9	4.2	4.1	2.3	2.3	6.1		
Wholesale & retail trade, restaurants and hotel	19.8	20.7	19.8	21.6	22.6	20.5	20.0	17.0		
Transport and communication	3.9	5.3	5.3	5.2	5.2	6.9	6.8	5.6		
Finance and Insurance	4.3	3.6	2.2	2.3	3.1	3.1	2.6	2.4		
Public Administration and other services	18.5	18.5	20.9	25.5	24.5	24.3	25.4	25.1		
Less: Imputed bank charges	-1.6	-1.1	-0.3	-0.1	-1.2	-0.1	-0.1	-0.2		
GDP at Factor Cost	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		

* Figures for 2002 are provisional .

Source: De artment 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	1993	1994	1995	1996	1997	1998	1999*	2000*	2001*	2002**
A: Monetary										
Agriculture	349,346.0	357,648.0	381,140.0	398,117.0	403,947.0	413,193.0	433,311.0	450,181.0	479,598.7	507,240.6
Crops	240,273.0	246,009.0	266,010.0	279,367.0	281,431.0	287,841.0	304,008.0	314,901.0	338,000.6	359,388.1
Livestock	59,546.0	60,369.0	62,024.0	63,725.0	65,423.0	66,681.0	68,990.0	71,342.0	73,694.6	76,274.0
Forestry and hunting	16,672.0	17,126.0	17,594.0	18,074.0	18,739.0	18,972.0	19,353.0	20,324.0	21,104.4	21,737.5
Fishing	32,854.0	34,143.0	35,511.0	36,951.0	38,355.0	39,699.0	40,960.0	43,614.0	46,799.1	49,841.1
Mining and quarrying	14,608.0	16,803.0	18,768.0	20,579.0	24,097.0	30,699.0	33,488.0	38,144.0	43,293.0	49,787.0
Manufacturing	105,244.0	105,042.0	106,750.0	111,894.0	117,489.0	126,887.0	131,491.0	137,809.0	144,647.0	156,218.8
Electricity and water supply	19,937.0	20,329.0	21,578.0	23,977.0	24,514.0	25,870.0	26,874.0	28,454.0	29,297.0	30,200.5
Electricity	17,376.0	17,723.0	18,931.0	21,287.0	21,779.0	23,086.0	24,007.0	25,489.0	26,229.0	27,015.9
Water	2,560.0	2,606.0	2,647.0	2,690.0	2,735.0	2,784.0	2,867.0	2,965.0	3,068.0	3,184.6
Construction	47,153.0	47,744.0	38,706.0	42,353.0	46,588.0	52,179.0	57,256.0	62,409.0	68,365.0	76,641.0
Trade, restaurants and hotels	201,370.0	203,684.0	210,813.0	218,105.0	229,134.0	239,830.0	254,114.0	270,567.0	288,718.0	308,928.3
Transport, and communication	66,256.0	66,875.0	70,833.0	71,597.0	75,099.0	79,755.0	84,403.0	89,515.0	95,154.0	101,243.9
Financial and business services	76,599.0	78,423.0	77,343.0	75,994.0	84,743.0	91,250.0	94,580.0	98,353.0	100,645.6	105,356.4
Finance and insurance	50,205.0	52,538.0	49,811.0	47,138.0	54,894.0	59,838.0	62,382.0	65,063.0	66,212.0	68,860.5
Real estate	22,553.0	21,872.0	23,317.0	24,390.0	25,329.0	26,621.0	27,207.0	28,023.0	28,890.6	30,653.6
Business services	3,841.0	4,013.0	4,214.0	4,467.0	4,520.0	4,791.0	4,991.0	5,267.0	5,543.0	5,842.3
Public administration and other services	112,879.0	112,787.0	109,763.0	111,473.0	115,007.0	118,114.0	122,207.0	126,567.0	130,987.0	136,307.4
Public administration	75,690.0	74,006.0	69,338.0	69,338.0	70,725.0	71,786.0	73,120.0	74,933.0	76,401.0	78,158.2
Education	13,990.0	14,653.0	15,178.0	15,748.0	16,337.0	17,420.0	18,040.0	19,054.0	20,226.0	21,844.1
Health	8,057.0	8,351.0	8,661.0	8,982.0	9,437.0	9,660.0	9,969.0	10,478.0	11,068.0	11,732.1
Other services	15,142.0	15,777.0	16,586.0	17,405.0	18,508.0	19,248.0	21,078.0	22,102.0	23,292.0	24,573.1
Less financial Services Indirectly Measured	-63,767.0	-68,805.0	-65,090.0	-58,581.0	-72,327.0	-78,547.0	-81,229.0	-82,359.0	-84,417.7	-86,781.4
Total Monetary GDP	929,625.0	940,530.0	970,604.0	1,015,508.0	1,048,291.0	1,099,230.0	1,156,495.0	1,219,640.0	1,296,287.7	1,385,142.4
B: Non-Monetary										
Agriculture	282,076.0	287,071.0	301,198.0	310,624.0	322,150.0	326,749.0	337,199.0	346,333.0	360,676.3	374,849.8
Crops	224,281.0	228,039.0	240,501.0	248,212.0	258,235.0	261,729.0	270,171.0	276,007.0	287,926.4	299,555.9
Livestock	28,577.0	28,972.0	29,766.0	30,582.0	31,398.0	32,000.0	33,109.0	34,746.0	35,893.4	37,149.6
Forestry and Hunting	25,405.0	26,096.0	26,809.0	27,540.0	28,108.0	28,457.0	29,220.0	30,594.0	31,656.6	32,606.3
Fishing	3,814.0	3,963.0	4,122.0	4,289.0	4,409.0	4,563.0	4,699.0	4,985.0	5,199.9	5,537.9
Construction	11,802.0	12,039.0	12,277.0	12,515.0	12,753.0	13,008.0	13,610.0	14,409.0	15,129.0	16,037.0
Owner - Occupied Dwellings	57,504.0	59,305.0	61,167.0	63,064.0	65,019.0	66,840.0	69,988.0	73,938.0	77,265.4	81,128.6
Total Non-Monetary GDP	351,382.0	358,415.0	374,642.0	386,203.0	399,922.0	406,597.0	420,797.0	434,680.0	453,070.6	472,015.4
Total GDP (c : (A+B))	1,281,007.0	1,298,945.0	1,345,246.0	1,401,711.0	1,448,213.0	1,505,827.0	1,577,292.0	1,654,320.0	1,749,358.3	1,857,157.8
Population	26.0	26.7	27.5	28.3	29.1	30.0	30.9	31.9	32.8	34.0
D: Per Capita real GDP (TZS)	49,269.5	48,649.6	48,918.0	49,530.4	49,766.8	50,194.2	51,045.0	51,859.6	53,334.1	54,622.3

* Revised Figures, **Provisional

Source: National Bureau of Statistics and Bank of Tanzania - Real Sector Department

1.0 Output and Prices

Tables 1.6: Zanzibar GDP at factor cost by Industrial Origin, at 1991 Prices.

Economic Activity	Millions of TZS									
	1995	1996	1997	1998	1999	2000	2001	2002*		
Agriculture	1,864.0	2,108.0	2,004.0	9,080.0	9,961.0	10,676.0	11,385.0	12,427.0		
Mining and quarrying	190.0	191.0	192.0	86.0	115.0	106.0	164.0	182.0		
Manufacturing and Handcraft	395.0	415.0	430.0	6,367.0	6,377.0	6,427.0	6,856.0	7,283.0		
Electricity and water supply	782.0	870.0	960.0	676.0	704.0	732.0	755.0	791.0		
Consturction	730.0	759.0	788.0	1,807.0	1,976.0	1,284.0	3,860.0	4,206.0		
Wholesale & retail trade, restaurants and hotel	1,175.0	1,370.0	1,556.0	15,214.0	17,865.0	18,178.0	15,888.0	16,360.0		
Transport and communication	328.0	330.0	303.0	2,417.0	2,453.0	2,422.0	2,737.0	2,991.0		
Finance and Insurance	253.0	238.0	162.0	864.0	1,299.0	1,508.0	1,385.0	1,491.0		
Public Administration and other services	1,132.0	1,149.0	1,166.0	4,190.0	4,253.0	4,224.0	4,287.0	4,352.0		
Less: Imputed bank charges	-89.0	-190.0	-21.0	-53.0	-505.0	-65.0	-13.0	-112.0		
GDP at Factor Cost	6,760.0	7,240.0	7,540.0	40,648.0	44,498.0	45,492.0	47,304.0	49,971.0		

NB * Figures for 2002 are provisional. 1998-2000 are based on 1991 prices, and the 1995-1997 are based on 1985 prices
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	1993	1994	1995	1996	1997	1998	1999*	2000*	2001*	2002**
A: Monetary										
Agriculture	27.3	27.5	28.3	28.4	27.9	27.4	27.5	27.2	27.2	27.1
Crops	18.8	18.9	19.8	19.9	19.4	19.1	19.3	19.0	19.2	19.2
Livestock	4.6	4.6	4.6	4.5	4.5	4.4	4.4	4.3	4.2	4.1
Forestry and hunting	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2
Fishing	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.7	2.7
Mining and quarrying	1.1	1.3	1.4	1.5	1.7	2.0	2.1	2.3	2.5	2.7
Manufacturing	8.2	8.1	7.9	8.0	8.1	8.4	8.3	8.3	8.2	8.3
Electricity and water supply	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.6
Electricity	1.4	1.4	1.4	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	3.7	2.9	3.0	3.2	3.5	3.6	3.8	3.9	4.1
Trade, restaurants and hotels	15.7	15.7	15.7	15.6	15.8	15.9	16.1	16.4	16.4	16.5
Transport, and communication	5.2	5.1	5.3	5.1	5.2	5.3	5.4	5.4	5.4	5.4
Financial and business services	6.0	6.0	5.7	5.4	5.9	6.1	6.0	5.9	5.7	5.6
Finance and insurance	3.9	4.0	3.7	3.4	3.8	4.0	4.0	3.9	3.8	3.7
Real estate	1.8	1.7	1.7	1.7	1.7	1.8	1.7	1.7	1.6	1.6
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	8.8	8.7	8.2	8.0	7.9	7.8	7.7	7.7	7.4	7.3
Public administration	5.9	5.7	5.2	4.9	4.9	4.8	4.6	4.5	4.3	4.2
Education	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.1	1.2
Health	0.6	0.6	0.6	0.6	0.7	0.6	0.6	0.6	0.6	0.6
Other services	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3
Less financial Services Indirectly Measured	5.0	-5.3	-4.8	-4.2	-5.0	-5.2	-5.1	-5.0	-4.8	-4.6
Total Monetary GDP	72.6	72.4	72.2	72.4	72.4	73.0	73.3	73.7	74.1	74.6
B: Non-Monetary										
Agriculture	22.0	22.1	22.4	22.2	22.2	21.7	21.4	20.9	20.5	20.0
Crops	17.5	17.6	17.9	17.7	17.8	17.4	17.1	16.7	16.3	16.0
Livestock	2.2	2.2	2.2	2.2	2.2	2.1	2.1	2.1	2.0	2.0
Forestry and Hunting	2.0	2.0	2.0	2.0	2.0	1.9	1.9	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	4.5	4.6	4.5	4.5	4.5	4.4	4.4	4.5	4.4	4.3
Total Non-Monetary GDP	27.4	27.6	27.8	27.6	27.6	27.0	26.7	26.3	25.9	25.4
Total GDP f.c : (A+B)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

* Revised Figures, **Provisional

Source : Bureau of Statistics

1.0 Output and Prices

Tables 1.8: Zanzibar GDP at factor cost by Industrial Origin, Percentage Share in total GDP, at 1991 Prices.

Economic Activity	Millions of TZS									
	1995	1996	1997	1998	1999	2000	2001	2002*		
Agriculture	27.6	29.1	26.6	22.3	22.4	23.2	23.8	24.9		
Mining and quarrying	2.8	2.6	2.5	0.2	0.3	0.2	0.3	0.4		
Manufacturing and Handcraft	5.8	5.7	5.7	15.7	14.3	14.5	14.9	14.6		
Electricity and water supply	11.6	12.0	12.7	1.7	1.6	1.6	1.6	1.6		
Consturction	10.8	10.5	10.5	4.4	4.4	2.8	7.4	8.4		
Wholesale & retail trade, restaurants and hotel	17.4	18.9	20.6	37.4	40.1	39.9	33.6	32.7		
Transport and communication	4.9	4.6	4.0	5.9	5.5	5.7	6.2	6.0		
Finance and Insurance	3.7	3.3	2.1	2.1	2.9	2.8	3.0	3.0		
Public Administration and other services	16.7	15.9	15.5	10.3	9.6	9.4	9.2	8.7		
Less: Imputed bank charges	-1.3	-2.6	-0.3	-0.1	-1.1	-0.1	0.0	-0.2		
GDP at Factor Cost	100.0	100.0	100	100	100	100.0	100.0	100.0		

NB * Figures for 2002 are provisional. 1998-2001 are based on 1991 prices, and the 1995-1997 are based on 1985 prices
Source: Department of Statistics Zanzibar and Bank of Tanzania - Zanzibar

Table 1.9: Gross Domestic Product (GDP), at Factor Cost by kind of Economic Activity, Percentage Growth Rates, at Constant 1992 Prices, Tanzania Mainland

Economic Activity	Percent									
	1993	1994	1995	1996	1997	1998	1999*	2000*	2001*	2002**
A: Monetary										
Agriculture	3.0	2.4	6.6	4.5	1.5	2.3	4.9	3.9	6.5	5.8
Crops	2.9	2.4	8.1	5.0	0.7	2.3	5.6	3.6	7.3	6.3
Livestock	2.7	1.4	2.7	2.7	2.7	1.9	3.5	3.4	3.3	3.5
Forestry and hunting	2.9	2.7	2.7	2.7	3.7	1.2	2.0	5.0	3.8	3.0
Fishing	4.4	3.9	4.0	4.1	3.8	3.5	3.2	6.5	7.3	6.5
Mining and quarrying	8.2	15.0	11.7	9.6	17.1	27.4	9.1	13.9	13.5	15.0
Manufacturing	0.6	-0.2	1.6	4.8	5.0	8.0	3.6	4.8	5.0	8.0
Electricity and water supply	0.9	2.0	6.1	11.1	2.2	5.5	3.9	5.9	3.0	3.1
Electricity	0.7	2.0	6.8	12.4	2.3	6.0	4.0	6.2	2.9	3.0
Water	2.0	1.8	1.6	1.6	1.7	1.8	3.0	3.4	3.5	3.8
Construction	-17.7	1.3	-18.9	9.4	10.0	12.0	9.7	9.0	9.5	12.1
Trade, restaurants and hotels	-0.4	1.1	3.5	3.5	5.1	4.7	6.0	6.5	6.7	7.0
Transport, and communication	0.1	0.9	5.9	1.1	4.9	6.2	5.8	6.1	6.3	6.4
Financial and business services	6.1	2.4	-1.4	-1.7	11.5	7.7	3.6	4.0	2.3	4.7
Finance and insurance	8.0	4.6	-5.2	-5.4	16.5	9.0	4.3	4.3	1.8	4.0
Real estate	2.5	-3.0	6.6	4.6	3.8	5.1	2.2	3.0	3.1	6.1
Business services	3.5	4.5	5.0	6.0	1.2	6.0	4.2	5.5	5.2	5.4
Public administration and other services	-3.9	-0.1	-2.7	1.6	3.2	2.7	3.5	3.6	3.5	4.1
Public administration	-7.3	-2.2	-6.3	0.0	2.0	1.5	1.9	2.5	2.0	2.3
Education	3.5	4.7	3.6	3.8	3.7	6.6	3.6	5.6	6.2	8.0
Health	3.8	3.6	3.7	3.7	5.1	2.4	3.2	5.1	5.6	6.0
Other services	4.7	4.2	5.1	4.9	6.3	4.0	9.5	4.9	5.4	5.5
Less financial Services Indirectly Measured	11.9	7.9	-5.4	-10.0	23.5	8.6	3.4	1.4	2.5	2.8
Total Monetary GDP	-0.6	1.2	3.2	4.6	3.2	4.9	5.2	5.5	6.3	6.9
B: Non-Monetary										
Agriculture	3.2	1.8	4.9	3.1	3.7	1.4	3.2	2.7	4.1	3.9
Crops	3.3	1.7	5.5	3.2	4.0	1.4	3.2	2.2	4.3	4.0
Livestock	2.7	1.4	2.7	2.7	2.7	1.9	3.5	4.9	3.3	3.5
Forestry and Hunting	2.9	2.7	2.7	2.7	2.1	1.2	2.7	4.7	3.5	3.0
Fishing	4.4	3.9	4.0	4.1	2.8	3.5	3.0	6.1	4.3	6.5
Construction	2.0	2.0	2.0	1.9	1.9	2.0	4.6	5.9	5.0	6.0
Owner - Occupied Dwellings	3.1	3.1	3.1	3.1	3.1	2.8	4.7	5.6	4.5	5.0
Total Non-Monetary GDP	3.1	2.0	4.5	3.1	3.6	1.7	3.5	3.3	4.2	4.2
Total GDP f.c : (A+B)	0.4	1.4	3.6	4.2	3.3	4.0	4.7	4.9	5.7	6.2

* Revised Figures, ** Provisional

Source: Bureau of Statistics

1.0 Output and Prices

Table 1.10: Zanzibar GDP at Factor Cost by Industrial Origin, Percentage Annual Growth Rates, at 1991 Prices

Economic Activity	Per cent									
	1996	1997	1998	1999	2000	2001	2002*			
Agriculture	13.1	-4.9	-4.5	9.7	7.1	6.6	9.2			
Mining and quarrying	0.5	0.5	-6.3	33.7	-7.8	54.7	11.0			
Manufacturing and Handcraft	5.1	3.6	0.9	0.2	4.7	6.4	6.2			
Electricity and water supply	11.3	10.3	7.9	4.1	4.0	3.1	4.8			
Construction	4.0	3.8	19.8	9.4	-34.4	173.5	9.0			
Wholesale & retail trade, restaurants and hotel	16.6	13.6	9.5	17.4	2.6	-12.5	3.0			
Transport and Communication	0.6	-8.2	7.3	1.5	6.0	13.9	9.3			
Finance and Insurance	-5.9	-31.9	10.5	50.3	-2.3	13.3	7.7			
Public Administration and other services	1.5	1.5	1.5	1.5	1.5	1.5	1.5			
Less: Imputed bank charges	113.5	-88.9	-57.1	852.8	-88.1	-78.3	761.5			
GDP at Factor Cost	7.1	4.1	0.5	9.5	3.2	4.0	5.6			

NB * Figures for 2002 are provisional. 1998-2001 are based on 1991 prices, and the 1995-1997 are based on 1985 prices
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

	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02
Food Crops									
Crop:									(‘000’) Tons
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
Paddy	614.0	723.0	733.8	550.8	810.8	506.0	476.0	991.7	960.6
Wheat	59.0	75.0	61.0	78.0	112.0	82.0	32.0	118.0	72.0
Pulses	186.7	374.0	384.0	374.0	453.0	528.0	584.0	674.0	683.0
Cash Crops									
Crop:									
Coffee	48.5	43.5	52.0	42.4	38.0	46.6	47.9	58.1	37.5
Cotton	48.4	44.5	84.2	84.5	69.9	39.0	35.0	41.4	50.2
Tea	22.4	24.8	24.3	24.0	26.2	21.9	24.8	26.7	24.7
Cashewnuts	46.5	63.4	82.0	63.0	93.2	103.3	121.2	98.6	67.3
Tobacco	24.0	18.3	28.0	35.4	52.0	38.0	31.8	24.8	27.7
Sisal	30.5	25.5	32.0	23.0	20.0	24.0	20.6	25.2	23.5
Pyrethrum	2.8	2.4	2.0	1.3	1.3	4.0	na	na	na

Note: na =Not Available

Source: Ministry of Agriculture.

1.0 Output and Prices

Table 1.12 Market Production of Zanzibar Major Export Commodities

Commodity	Metric tons										
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002*	
Cloves	1,843.0	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	
Copra	1,304.0	3,292.0	2,780.0	2,223.0	1,207.0	93.6	296.4	972.4	254.6	na	
Chillies	2.1	1.6	1.1	3.5	0.2	0.3	0.2	0.0	0.0	0.0	
Clove Stems Oil**	38.0	450.4	251.0	1,624.0	771.0	19.9	10.0	242.1	323.5	187.3	
Seweeds	2,644.7	2,811.0	4,287.0	4,861.0	3,667.0	3,394.0	4,834.0	4,990.7	8,117.0	9,090.7	

* Provisional. ** 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

Crops	Base:1980/81=100									
	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	
Food Crops:										
Maize	117.4	139.5	143.4	99.5	146.0	133.3	115.7	121.8	146.7	
Paddy	175.7	206.9	210.0	157.6	232.0	144.8	136.2	283.7	274.8	
Wheat	65.2	82.9	67.4	86.2	123.8	90.6	35.4	130.4	79.6	
Pulses	68.7	137.7	141.4	137.7	166.8	194.4	215.0	248.2	251.5	
Crops										
Cash Crops										
Coffee	88.3	79.2	94.7	77.2	69.2	84.9	87.2	105.8	68.3	
Cotton	85.4	78.5	148.5	149.0	123.3	68.8	61.7	73.0	88.5	
Tea	127.3	140.9	138.1	136.4	148.9	124.2	140.9	152.0	140.3	
Cashewnuts	86.1	117.4	151.9	116.7	172.6	191.3	224.4	182.7	124.6	
Tobacco	162.2	123.6	189.2	239.2	351.4	256.4	214.9	167.6	187.2	
Sisal	37.0	30.9	38.8	27.9	24.2	29.1	25.0	30.5	28.5	
Pyrethrum	103.7	88.9	74.1	48.1	48.1	148.1	na	na	na	

Note: na =Not Available

Source : Ministry of Agriculture

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
Biscuits & pasta	tons	378.0	240.0	202.0	71.0	288.0	805.0	611.0	891.0	1,215.0	2,284.0
Wheat flour	tons	7,510.0	13,930.0	11,551.0	33,997.9	77,593.0	87,669.0	144,693.0	162,634.0	180,098.0	219,118.0
Sugar, refined	000' M/Tons	106.0	112.0	114.0	104.1	81.0	93.0	110.0	135.0	162.0	190.0
Konyagi	000' Lts	1,882.0	1,966.0	2,011.0	1,832.0	1,849.0	1,994.0	1,630.0	2,214.0	2,287.0	2,937.0
Beer	000' Lts	57,050.0	56,845.0	89,301.0	125,074.0	148,340.0	170,700.0	167,353.0	183,003.0	175,649.0	175,870.0
Chibuku	000' Lts	14,770.0	10,695.0	11,319.0	14,031.0	13,680.0	11,993.0	12,392.0	17,041.0	18,750.0	19,400.0
Cigarettes	Mill Pcs	3,893.0	3,383.0	3,699.0	3,733.3	4,710.0	3,933.0	3,371.0	3,745.0	3,491.0	3,778.0
Textiles	000' Sq. Mt.	60,316.0	51,357.0	31,201.0	33,435.6	41,706.0	45,546.0	49,757.0	73,566.0	84,548.0	106,305.0
Sisal ropes	tons	25,150.0	21,312.0	17,713.0	10,518.0	4,919.0	4,329.0	3,253.0	3,900.0	4,796.0	5,901.0
Fishnet & products	tons	93.0	122.0	122.0	125.0	70.0	35.0	24.0	42.0	57.0	30.0
Plywood	Cubic Mt.	673.0	486.0	283.0	315.2	115.0	-	1,953.0	568.0	450.0	304.0
Pyrethrum extract	000' tons	35.0	24.0	21.0	11.0	3.0	9.0	17.0	44.0	71.0	36.0
Paints	000' Ltrs	2,129.0	2,016.0	3,233.0	5,205.4	4,986.0	4,943.0	12,903.0	7,085.0	9,662.0	13,564.0
Cement	000' tons	749.0	686.0	739.0	725.8	621.0	778.0	833.0	833.0	900.0	1,026.0
Rolled steel	tons	7,110.0	7,003.0	2,518.0	7,733.0	12,498.0	9,522.0	8,982.0	11,182.0	16,340.0	25,418.0
Iron Sheets	tons	25,860.0	22,961.0	18,142.0	6,422.0	15,218.0	14,918.0	23,028.0	25,046.0	25,937.0	35,067.0
Aluminium sheets/circles	tons	3,245.0	2,659.0	1,158.0	360.0	117.0	180.0	187.0	133.0	137.0	141.0
Dry cells	000 Pcs	52,650.0	57,460.0	58,520.0	65,620.0	43,080.0	46,490.0	46,000.0	44,000.0	39,000.0	42,000.0
Battery, auto	Pieces	9,410.0	6,975.0	5,210.0	1,850.0	250.0	7,090.0	4,000.0	14,000.0	11,000.0	17,000.0

Source: National Bureau of Statistics

1.0 Output and price

Tables 1.15: Production in selected Industries in Zanzibar

Commodity	Unit	1995	1996	1997	1998	1999	2000	2001	2002*
Sugar	Tons	672.0	896.0	0.0	0.0	0.0	0.0	-	-
Beverage	Litres'000'	2,300.0	2,524.0	3,496.0	3,950.0	4,251.0	6,320.0	5,689.0	5,419.0
Animal Feed	Tons	2,650.0	3,278.0	3,573.0	3,869.0	2,848.0	2,206.0	1,534.0	1,674.0
Cigaratties	Cartons	5,362.0	3,456.0	8,398.0	7,908.0	5,697.0	3,600.0	1,281.0	0.0
Soap & Detergent	Kgs	137,585.0	141,713.0	865,564.0	1,585,000.0	1,275,000.0	316,148.0	195,421.0	3,300.0
Coconut	Tons	3,722.0	3,833.0	3,872.0	335.0	522.0	188.0	233.0	147.0
Bread	No.'000'	44,437.0	45,770.0	47,143.0	48,557.0	50,014.0	20,585.0	53,059.0	54,519.0
Diary Products	Litres'000'	200.0	-	-	-	0.0	-	-	-
Copra Cakes	Tons	66.0	134.0	322.0	124.0	58.0	70.0	61.0	54.0

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

1.0 Output and Prices

Table 1.16: Industrial Production Indices, Tanzania Mainland

Base: 1985=100

Commodity	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Biscuits & pasta	38.2	24.3	20.4	7.2	29.1	81.4	61.8	90.1	122.9	230.9
Wheat flour	19.3	35.8	29.7	87.4	199.4	225.3	371.9	418.0	462.9	563.1
Sugar, refined	94.6	100.0	101.8	92.9	72.3	83.0	98.2	120.8	144.6	169.6
Konyagi	195.6	204.4	209.0	190.4	192.2	207.3	169.4	230.1	237.7	305.3
Beer	75.3	75.0	117.9	165.1	195.8	225.3	220.9	241.6	231.8	232.1
Chibuku	135.1	97.8	103.6	128.4	125.2	109.7	113.4	155.9	171.5	177.5
Cigarattes	146.0	126.9	138.7	140.0	176.7	147.5	126.4	140.5	130.9	141.7
Textiles	103.9	88.4	53.7	57.6	71.8	78.4	85.7	126.7	145.6	183.1
Sisal ropes	173.4	147.0	122.2	72.5	33.9	29.9	22.4	26.9	33.1	40.7
Fishnet & products	96.9	127.1	127.1	130.2	72.9	36.5	25.0	43.8	59.4	31.3
Plywood	42.4	30.6	17.8	19.8	7.2	-	122.9	35.7	28.3	19.1
Pyrethrum extract	89.7	61.5	53.8	28.2	7.7	23.1	43.6	112.8	182.1	92.3
Paints	156.1	147.8	237.0	381.6	365.5	362.4	946.0	519.4	708.4	994.4
Cement	199.2	182.4	196.5	193.0	165.2	206.9	221.5	221.5	239.4	272.9
Rolled steel	62.9	62.0	22.3	68.4	110.6	84.3	79.5	99.0	144.6	224.9
Iron Sheets	119.3	106.0	83.7	29.6	70.2	68.8	106.3	115.6	119.7	161.8
Aluminium sheets/circles	134.8	110.5	48.1	15.0	4.9	7.5	7.8	5.5	5.7	5.9
Dry cells	119.4	130.3	132.7	148.8	97.7	105.4	104.3	99.8	88.4	95.2
Battery, auto	61.9	45.9	34.3	12.2	1.6	46.6	26.3	92.1	72.4	111.8

Source: National Bureau of Statistics

1.0 Output and Price

Table 1.17 Mineral Recoveries, Tanzania Mainland

Item	Unit	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Diamond	000*Carats	40.8	25.5	49.5	126.7	123.1	97.8	235.0	354.4	254.3	239.8
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
Gemstone	Kgs	32,979.0	48,506.8	111,403.8	142,160.0	509,489.0	48,518.0	95,200.0	150,800.0	96,866.0	195,841.6
Salt	000*Tons	83.4	84.3	105.0	86.7	72.5	75.0	35.0	70.0	65.0	71.2
Gypsum	000*Tons	52.2	53.0	42.0	55.4	46.3	59.1	40.0	60.0	72.0	73.0
Limestone	000*Tons	1,618.0	1,740.0	1,062.1	1,200.0	-	1,181.2	1,241.2	15,000.0	2,269.4	2,856.7
Coal	Tons		45,027.0	43,200.0	52,000.0	28,443.0	45,073.0	75,044.0	79,184.0	77,789.0	79,210.0

Source : Ministry of Energy and Minerals.

1.0 Output and Prices

Table 1.18: Seasonally Adjusted Consumer Price Index, Tanzania Mainland*

Period	Index			Percentage change for the last six months at an annual rate**			Month- on- Month Total NCPI
	Total	Food	Non-Food	Total	Food	Non-Food	
December 1994 =100							
1995: Mar	107.2	104.4	113.0	26.1	24.6	29.6	-0.5
Jun	113.8	113.5	114.8	23.9	22.6	29.2	2.1
Sep	121.6	121.0	121.9	28.6	34.5	16.3	1.4
Dec	129.7	130.1	128.0	29.9	31.4	24.4	2.1
1996: Mar	134.8	134.3	134.2	22.9	23.2	21.2	0.1
Jun	139.7	138.4	143.0	16.0	13.2	24.8	1.3
Sep	144.3	142.1	148.9	14.6	11.8	23.2	2.2
Dec	149.6	147.4	154.2	14.6	13.4	16.3	1.4
1997: Mar	158.1	157	159.4	20.0	22.1	14.5	3.1
Jun	162.7	162.7	162.9	18.3	21.8	11.6	1.2
Sep	167.4	168.9	163.5	12.1	15.7	5.3	0.9
Dec	172.4	173.5	169.1	12.2	13.8	7.7	1.5
2000: Mar	206.3	213.1	187.6	5.3	5.9	1.5	0.8
Jun	208.7	215.7	190.6	4.1	4.0	3.7	0.4
Dec	215.8	224.0	195.5	6.9	7.8	5.1	0.2
2001: Mar	217.1	225.4	195.4	4.7	5.6	1.0	0.4
Jun	220.0	229.7	196.1	4.7	6.2	0.9	0.4
Sep	222.9	233.8	196.7	5.5	7.6	1.3	0.4
Dec	225.3	236.2	198.4	4.9	5.7	2.4	0.3
2002: Mar	227.4	238.2	198.9	4.0	3.8	2.3	0.4
Jun	229.9	238.5	208.7	4.1	1.9	10.6	0.3
Sep	232.8	241.8	210.9	4.9	3.0	12.5	0.4
Dec	235.6	243.5	216.1	5.0	4.2	7.3	0.4
2003: Mar	236.9	244.4	217.2	3.6	2.2	6.1	0.3
Jun	240.0	248.7	218.7	3.7	4.3	2.4	0.4
Sep	243.3	253.6	218.2	5.5	7.7	0.9	0.4
Dec	246.1	257.1	218.6	5.2	6.9	-0.1	0.2
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
Apr	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

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 on total food and non food NCPI are the headline inflation, food inflation and non food inflation respectively.

Source Bank of Tanzania - Real Sector Department

Table 1.19: National Consumer Price Index*

Period	General Index	Food	December 1994 = 100											
			Non Food											
			Total	Drinks & Tobacco	Drinks & Tobacco	Rent	Fuel, light & water	Clothing & footwear	Furniture and utensils	Household operations	Personal care & health	Recreation & entertainment	Transportation	Education
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
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
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

* Revised figures

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	Food			Non food								
	General Index	Total	Drinks & tobacco	Drinks & tobacco	Rent	Fuel and light	Clothing & footwear	Furniture & utensils	Household operation	Personal care & health	Recreation & entertainment	Transportation
Weights	100.0	75.9	24.1	1.2	1.4	7.5	5.8	1.2	2.5	0.6	0.5	3.4
2001	356.2	320.6	467.6	462.7	726.2	823.3	166.6	305.0	188.0	203.5	249.4	440.4
2002	374.7	342.6	475.7	463.0	761.9	823.3	177.8	326.7	201.3	207.2	253.4	442.8
2003	410.5	376.7	516.5	513.2	857.1	876.4	213.8	345.0	220.6	236.3	264.7	475.2
2002 -Mar	370.3	337.5	474.2	463.0	761.9	823.3	175.1	321.9	194.7	205.4	238.7	442.5
Jun	372.8	340.5	474.6	463.0	761.9	823.3	176.7	324.0	200.9	206.0	238.7	442.6
Sep	372.2	339.0	476.7	463.0	761.9	823.3	178.4	328.9	204.7	208.2	265.2	442.8
Dec	383.6	353.5	477.2	463.0	761.9	823.3	180.9	331.9	204.7	209.3	271.1	443.1
2003- Mar	402.9	370.8	503.1	513.0	857.1	846.8	208.3	339.9	211.9	226.5	279.2	465.4
Jun	399.0	363.1	510.7	513.2	857.1	858.5	212.1	344.8	220.2	237.0	285.8	477.6
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
Dec	422.8	390.0	526.2	513.2	857.1	900.1	217.8	347.0	225.1	240.9	248.8	478.9
2002-Jan	364.2	329.6	476.1	463.0	761.9	823.3	174.1	321.9	194.7	205.3	238.7	442.5
Feb	370.1	337.2	473.1	463.0	761.9	823.3	176.2	322.0	194.7	205.4	238.7	442.5
Mar	376.5	345.7	473.4	463.0	761.9	823.3	175.1	322.0	194.7	205.4	238.7	442.5
Apr	378.4	348.1	473.9	463.0	761.9	823.3	176.4	324.0	194.7	205.8	238.7	442.5
May	367.6	333.5	474.9	463.0	761.9	823.3	176.4	324.0	204.1	206.0	238.7	442.5
Jun	372.4	339.8	475.1	463.0	761.9	823.3	177.1	324.0	204.1	206.0	238.7	442.8
Jul	370.5	337.0	476.1	463.0	761.9	823.3	178.1	328.7	204.7	207.5	265.2	442.8
Aug	374.2	341.9	476.1	463.0	761.9	823.3	178.1	328.7	204.7	207.7	265.2	442.8
Sep	371.9	338.2	478.0	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	477.0	463.0	761.9	823.3	180.7	329.5	204.7	209.3	271.1	442.9
Dec	393.2	366.0	477.7	463.0	761.9	823.3	181.9	336.9	204.7	209.3	271.1	442.9
2003-Jan	407.1	379.7	492.6	512.6	857.1	823.3	208.3	339.9	211.4	209.5	280.6	444.6
Feb	400.7	366.3	508.3	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	398.7	362.7	511.0	513.2	857.1	858.5	213.1	341.9	223.3	235.0	285.8	477.4
Jun	396.0	358.7	512.4	513.2	857.1	858.5	214.8	351.7	225.1	240.9	285.8	478.5
Jul	396.9	359.8	512.8	513.2	857.1	858.5	216.8	352.8	225.1	240.9	274.1	479.2
Aug	416.9	382.1	525.1	513.2	857.1	900.1	216.8	352.8	225.1	240.9	244.9	479.2
Sep	417.4	383.0	526.1	513.2	857.1	900.1	217.0	348.4	225.1	240.9	244.9	478.8
Oct	424.4	391.4	526.0	513.2	857.1	900.1	217.0	348.4	225.1	240.9	244.9	478.8
Nov	420.0	386.3	526.2	513.2	857.1	900.1	217.8	347.0	225.1	240.9	244.9	478.9
Dec	422.8	390.0	526.2	513.2	857.1	900.1	217.8	347.0	225.1	240.9	248.8	478.9

Source : Department of Statistics -Zanzibar

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

December 1994 = 100														
Period	General Index	Food	Non Food											
			Total	Drinks & Tobacco	Drinks & Rent	Fuel, light & water	Clothing & footwear	Furniture and utensils	Household operations	Personal care & health	Recreation & entertainment	Transportation	Education	Miscel. 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	25.2	20.1	33.8	24.9	12.2	38.1	29.9	16.1	10.5	47.3	61.7	42.6	-	-
1994	33.1	39.1	23.9	29.1	135.2	30.6	16.8	26.9	28.0	-15.1	49.4	27.8	-	-
1995	28.4	29.7	26.0	25.3	13.2	37.5	20.0	22.5	25.5	7.5	21.0	33.2	-	-
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	4.4	4.7	3.0	4.6	9.3	2.8	3.6	4.8	5.1	1.9	2.3	2.7	1.0
2001-Mar	5.3	5.8	4.1	4.7	5.5	7.2	2.3	2.1	-1.4	0.7	2.3	3.7	-0.3	3.2
Jun	5.3	6.1	3.0	5.1	4.2	4.8	3.0	1.4	-1.4	1.0	1.5	1.5	-0.2	1.7
Sep	5.1	6.4	1.7	2.5	3.2	1.4	4.2	0.5	-2.1	0.6	1.7	0.6	0.9	0.3
Dec	4.9	6.3	1.1	2.6	2.6	-1.5	5.4	0.5	-1.9	0.0	1.4	-0.3	1.9	0.2
2002-Mar	4.7	5.8	1.2	2.3	1.2	-2.0	6.0	2.0	-0.6	1.5	1.9	-0.1	3.3	4.1
Jun	4.6	4.0	6.3	1.7	1.9	17.1	6.2	3.9	1.4	3.2	1.5	2.1	3.9	4.7
Sep	4.5	3.8	6.6	1.5	1.9	18.2	5.6	3.7	2.0	3.6	1.6	2.9	4.0	4.6
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-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
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
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
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
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
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	1.7	-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

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

Table 1.22: Zanzibar Consumer Price Index, Percentage change on the Previous year

Period	1991=100											
	General Index	Food		Non food								
		Total	Drinks and tobacco	Rent	Fuel and light	Clothing & footwear	Furniture & utensils	House- hold operation	Personal care & health	Recreation & enterta- inment	Trans- portation	
Weights	100.0	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
2003	8.9	9.0	8.8	10.8	12.5	6.4	20.0	5.2	9.6	13.9	5.2	7.3
2002-Mar	4.6	6.0	-9.2	0.1	6.7	0.0	7.5	6.1	4.3	1.7	-1.8	0.9
Jun	4.9	6.4	1.7	0.1	6.7	0.0	8.1	6.7	7.6	1.6	-2.6	0.5
Sep	4.1	5.1	1.7	0.1	6.7	0.0	7.4	8.2	9.7	2.1	7.7	0.4
Dec	7.2	10.1	0.8	0.1	0.0	0.0	4.0	7.5	6.6	2.0	3.1	0.3
2003-Mar	8.9	9.9	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	12.2	13.2	10.7	10.9	12.5	9.3	21.2	5.8	10.0	15.1	-7.7	8.1
Dec	7.5	6.5	10.4	10.9	12.5	9.3	19.7	3.0	10.0	15.1	-8.2	8.1
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
Nov	9.4	9.1	10.5	10.9	12.5	9.3	20.6	5.3	10.0	15.1	-9.7	8.1
Dec	7.5	6.5	10.4	10.9	12.5	9.3	19.7	3.0	10.0	15.1	-8.2	8.1

Source : Department of Statistics -Zanzibar

1.0 Output and Prices

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

Period	December 1994=100												
	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
2003	188.2	166.4	212.4	216.4	541.7	309.1	181.9	144.3	216.1	164.1	120.8	336.1	179.8
2001-Mar	167.5	149.9	173.4	238.7	498.2	249.8	165.6	135.2	199.5	155.9	145.8	162.1	121.1
Jun	158.7	139.7	176.9	207.9	480.6	255.9	167.9	142.5	198.2	143.9	118.8	168.4	120.7
Sep	157.7	135.3	180.1	227.6	541.7	256.1	178.7	133.8	186.5	152.0	111.7	190.1	120.2
Dec	156.1	133.0	178.2	222.2	541.7	251.3	172.2	128.9	193.3	160.7	137.3	204.4	128.4
2002-Mar	174.8	159.0	178.1	218.9	541.7	233.8	192.7	138.3	223.3	158.3	123.4	231.2	144.4
Jun	176.5	159.9	177.8	207.7	541.7	267.9	183.5	129.3	221.8	154.4	121.5	197.4	129.8
Sep	173.8	152.5	179.7	213.2	541.7	281.7	192.7	136.8	230.4	159.2	116.2	269.8	159.5
Dec	177.2	153.4	208.4	215.4	541.7	289.4	179.0	142.5	261.1	161.0	120.8	275.1	174.5
2003-Mar	185.7	162.9	210.5	211.3	541.7	314.1	178.9	145.4	217.9	162.7	124.0	337.6	180.7
Jun	186.9	163.6	211.5	220.9	541.7	310.5	183.7	144.7	225.5	163.3	130.2	349.3	184.8
Sep	187.4	164.9	211.6	223.3	541.7	309.6	181.2	146.3	218.0	164.6	116.5	339.9	180.8
Dec	192.7	174.0	216.1	210.0	541.7	302.1	183.7	140.7	203.1	166.0	112.4	317.7	172.8
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	185.3	162.3	211.5	216.5	541.7	301.1	182.8	143.9	226.8	162.6	131.3	348.7	189.2
Jul	188.1	164.7	211.5	224.5	541.7	311.8	184.5	144.8	237.1	164.1	124.4	348.7	188.1
Aug	186.8	164.1	211.7	228.5	541.7	308.8	179.2	147.2	215.2	165.7	111.0	339.4	176.9
Sep	187.3	165.8	211.5	216.8	541.7	308.2	180.0	147.0	201.7	164.1	114.1	331.7	177.3
Oct	191.3	172.0	212.6	215.7	541.7	301.6	184.0	140.6	201.2	165.3	114.6	317.3	177.0
Nov	191.6	172.5	217.8	207.1	541.7	303.9	183.3	140.2	203.0	165.1	110.8	316.2	173.2
Dec	195.3	177.6	217.8	207.2	541.7	300.9	183.7	141.4	205.0	167.5	111.8	319.6	168.1

Source: National Bureau of Statistics.

* People with monthly incomes TZS 17,500/= up to 40,000/=

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

December 1994 = 100														
Period	General Index	Food	Non Food											
			Total	Drinks & Tobacco	Clothing and footwear	Rent	Fuel, light & water	Furniture & utensils	Household operations	Personal care & health	Transportation	Recreation & entertainment	Education	Miscel. goods & services
Weights	100	73.76	26.24	4.50	3.81	2.13	5.42	1.05	1.91	1.50	1.92	1.28	1.21	1.51
1996	128.7	123.3	144.6	163.0	140.1	242.9	128.8	145.4	127.8	145.4	108.4	120.6	150.9	126.5
1997	137.4	129.3	161.5	175.8	154.7	264.1	159.0	165.3	126.3	160.7	138.7	135.0	139.4	111.4
1998	146.8	137.6	173.9	181.6	156.3	295.8	188.4	174.1	133.5	143.8	138.8	137.3	151.2	103.7
1999	149.8	135.9	191.0	247.9	179.0	303.6	208.6	179.7	132.8	143.0	137.1	137.3	130.5	104.6
2000	150.6	133.2	202.2	205.8	179.7	348.1	238.9	179.9	132.5	144.6	138.8	134.9	158.8	106.9
2001	163.4	140.7	224.9	213.5	205.4	541.7	254.1	194.3	178.9	171.5	135.5	126.7	186.8	117.2
2002	175.6	155.4	229.5	228.8	181.1	541.7	269.9	209.3	131.0	185.8	141.2	130.3	234.7	142.7
2003	184.1	160.4	246.6	256.0	181.7	541.7	313.2	221.0	133.0	123.1	141.8	122.9	338.3	176.6
2001-Mar	175.0	156.5	229.6	211.7	205.6	541.7	246.9	202.4	193.8	169.3	141.3	131.7	168.8	126.3
Jun	162.7	144.1	217.7	210.3	198.9	439.6	245.7	189.3	200.6	200.6	121.4	88.5	184.2	118.6
Sep	162.3	139.3	0.0	214.9	207.3	541.7	255.3	184.2	196.7	150.5	140.3	111.1	190.9	112.6
Dec	161.6	138.9	0.0	213.2	207.6	541.7	248.7	198.3	124.5	175.1	139.0	142.0	203.5	111.4
2002-Mar	179.5	162.8	0.0	215.4	185.6	541.7	251.2	218.1	133.1	235.9	142.0	133.4	202.1	122.2
Jun	178.1	162.4	220.1	214.8	171.7	541.7	252.9	206.2	128.3	193.5	140.8	121.3	201.4	137.7
Sep	173.0	150.3	232.4	229.3	178.8	541.7	285.0	205.9	130.8	157.6	141.4	133.5	261.4	149.7
Dec	171.8	146.2	240.7	255.7	188.4	541.7	290.4	206.8	131.9	156.1	140.7	133.1	274.0	161.3
2003-Mar	185.1	161.3	247.8	255.9	179.2	541.7	321.0	215.3	133.6	122.7	141.6	131.5	323.8	182.7
Jun	184.4	159.8	249.6	256.1	183.8	541.7	318.8	214.9	132.7	122.1	141.4	135.2	356.5	183.6
Sep	183.6	160.4	245.1	254.5	185.0	541.7	306.5	220.8	134.2	123.0	141.7	116.4	344.5	170.3
Dec	183.3	160.1	244.1	257.3	178.7	541.7	306.7	233.0	131.7	124.5	142.6	108.7	328.5	169.8
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
Jul	183.3	160.2	244.9	254.6	186.2	541.7	301.3	218.5	132.5	124.2	141.1	130.4	343.3	173.6
Aug	183.9	160.5	245.4	254.4	183.7	541.7	311.6	223.1	135.9	121.7	142.3	102.3	345.7	167.0
Sep	183.4	159.7	245.7	256.0	181.0	541.7	311.1	231.5	133.1	124.7	142.8	109.4	339.2	170.3
Oct	183.4	160.5	243.6	257.7	178.5	541.7	303.8	234.0	131.7	124.2	142.8	114.3	323.7	169.6
Nov	183.0	160.2	242.9	258.3	176.7	541.7	305.1	233.6	130.4	124.6	142.3	102.3	322.6	169.6
Dec	184.8	162.6	242.8	258.3	175.2	541.7	303.0	241.2	132.1	125.9	144.0	104.3	324.6	164.6

Source: National Bureau of Statistics

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

2.0 Government Finance

Table 2.1: Analysis of Central Government Finance, Tanzania Mainland

Item	Millions of TZS						
	2000/01	2001/02	2002/03	2003/2004		Actual	
				Budget estimate Jul-Sep	Oct-Dec	Jul-Sep	Oct-Dec
1. Total Revenue (A+ B)	1,215,930.0	1,422,802.4	1,839,819.1	563,960.0	522,570.2	553,093.8	539,235.5
A. Recurrent Revenue	929,624.0	1,042,954.0	1,217,517.0	336,305.0	363,048.8	343,882.8	369,628.4
Tax revenue	827,788.4	939,266.0	1,105,746.0	306,370.2	328,467.4	315,439.5	337,856.2
Customs and Excise duties	363,540.6	402,159.0	458,285.6	135,251.8	146,860.8	138,544.7	145,338.4
Income taxes	194,012.9	220,631.0	276,049.7	73,603.5	76,957.2	78,694.5	92,755.6
Sales taxes/VAT	188,838.6	216,066.0	259,747.2	82,758.0	87,210.4	75,612.3	81,940.2
Tax Refunds				-12,856.6	-13,632.4	-6,789.1	-12,374.1
Other taxes	81,396.3	100,410.0	111,663.5	27,613.6	31,071.4	29,377.1	30,196.1
Non - tax revenue	101,835.6	103,688.0	111,771.1	29,934.8	34,581.4	28,443.3	31,772.2
B. Grants	286,306.0	379,848.4	622,302.1	227,655.0	159,521.4	209,211.0	169,607.1
2.Total expenditure	1,305,035.3	1,466,138.0	1,989,537.8	574,767.5	547,006.4	506,655.2	537,854.5
Recurrent expenditure	1,018,782.1	1,121,527.0	1,488,640.8	418,057.4	378,675.3	368,455.9	400,137.4
Current payments	890,632.4	1,001,138.0	1,388,860.8	363,362.4	361,102.2	340,139.9	378,714.0
Interest payments	128,149.7	120,389.0	99,780.0	54,695.0	17,573.0	28,316.0	21,423.3
Development expenditure	286,253.2	344,611.0	500,897.0	156,710.1	168,331.2	138,199.3	137,717.2
3. Surplus(+)/ Deficit(-) [1-2]	-89,105.3	-43,335.6	-149,718.7	-10,807.5	-24,436.2	46,438.6	1,380.9
4. Other Items	-25,447.4	4,760.6	65,901.3	0.0	0.0	81,347.7	-20,210.7
5. Expenditure Float			-79,393.5	0.0		-86,492.4	-2,997.8
6. Overall balance	-114,552.7	-38,575.0	-163,210.9	-10,807.5	-24,436.2	41,293.8	-21,827.6
7.Total Financing	114,552.7	38,575.0	163,210.9	10,807.5	24,436.2	-41,293.8	21,827.6
Foreign (net):	90,354.2	121,841.0	199,724.8	158,258.9	14,618.9	135,436.9	91,360.8
Loans	172,880.4	187,355.0	301,050.2	188,967.6	53,967.6	151,539.5	110,219.7
Program	45,326.1	33,171.0	151,331.0	135,000.0	0.0	104,897.9	30,097.0
Development project	127,554.3	154,184.0	149,719.1	53,967.6	53,967.6	46,641.6	80,122.7
Basket Support				0.0	0.0	1,901.9	0.0
Amortization	-82,526.2	-65,514.0	-101,325.3	-30,708.7	-39,348.7	-18,004.6	-18,858.9
Domestic (net):			-36,513.9	-147,451.4	9,817.4	-176,730.7	-69,533.2
Domestic	-2,494.4	-24,159.0	-36,263.0	-149,184.4	4,362.6	-182,797.5	-69,533.2
Domestic non-bank borrowing	16,160.4	36,574.0	-44,763.0			-219,732.4	-73,868.6
Domestic bank borrowing	-18,654.8	-59,181.0	8,500.0			36,934.9	4,335.4
Amortization of continget debt		-1,552.0	-250.9	-67.0	-145.3	0.0	
Privatization Fund	26,692.9			1,800.0	5,600.0	6,066.8	
Change in arrears		-59,107.0					
Recovery from NBC bond							
Memorandum items:							
Domestic Amortization	-256,372.3	-139,396.7					

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

2.0 Government Finance

Table 2.2: Central Government Operations, Tanzania Mainland

Item	2000/01	2001/2002	2002/2003	2003/2004	2003/2004			
	Actual	Actual	Actual	Budget	Budget estimate		Actual	
					Jul-Sep	Oct-Dec	Jul-Sep	Oct-Dec
Total Revenue	929,624.0	1,042,954.0	1,217,517.0	1,393,025.7	336,305.0	363,048.8	343,882.8	369,628.4
Tax Revenue	827,788.4	939,266.0	1,105,746.0	1,264,161.0	306,370.2	328,467.4	315,439.5	337,856.2
Taxes on Imports	363,540.6	402,159.0	458,285.6	561,554.8	135,251.8	146,860.8	138,544.7	145,338.4
Sales/VAT and Excise on Local Goods	188,838.6	216,066.0	259,747.2	328,017.6	82,758.0	87,210.4	75,612.3	81,940.2
Tax Refunds				-51,094.7	-12,856.6	-13,632.4	-6,789.1	-12,374.1
Income Taxes	194,012.9	220,631.0	276,049.7	310,326.6	73,603.5	76,957.2	78,694.5	92,755.6
Other taxes	81,396.3	100,410.0	111,663.5	115,356.8	27,613.6	31,071.4	29,377.1	30,196.1
Non- tax Revenue	101,835.6	103,688.0	111,771.1	128,864.7	29,934.8	34,581.4	28,443.3	31,772.2
Total Expenditure	1,305,035.3	1,466,138.0	1,989,537.8	2,418,336.9	574,767.5	547,006.4	506,655.2	537,854.5
Recurrent expenditure	1,018,782.1	1,121,527.0	1,488,640.8	1,610,897.3	418,057.4	378,675.3	368,455.9	400,137.4
Interest payments	128,149.7	120,389.0	99,780.0	134,807.4	54,695.0	17,573.0	28,314.2	21,427.5
Domestic	77,788.4	64,605.0	57,009.3	71,852.0	18,497.8	5,482.4	15,795.9	12,584.8
Foreign	50,361.3	55,784.0	42,770.7	62,955.4	36,197.3	12,090.6	12,518.4	8,842.7
Wages and salaries	308,051.5	341,982.0	397,770.0	464,061.0	116,015.3	116,015.3	114,426.4	115,355.0
Other goods, services and transfers	582,580.9	659,156.0	991,090.8	1,012,028.8	247,347.1	245,087.0	225,715.3	263,359.0
of which: Roads	56,185.0	61,278.0	63,155.6	75,043.0	18,524.1	19,315.4	18,339.7	16,147.0
Retention fund	25,711.3	27,443.0	47,949.7	49,183.7	11,623.1	13,591.6	13,313.5	12,602.3
Dev. Expenditure and net lending	286,253.2	344,611.0	500,897.0	807,439.7	156,710.1	168,331.2	138,199.3	137,717.2
Local	35,069.1	50,236.0	95,661.7	140,091.0	35,022.8	35,022.8	36,732.1	19,000.0
Foreign	251,184.1	294,375.0	405,235.3	667,348.7	121,687.3	133,308.4	101,467.2	118,717.2
Balance (cheques issued) before Grants	-375,411.3	-423,184.0	-772,020.7	-1,025,311.2	-238,462.5	-183,957.6	-162,772.4	-168,226.1
Grants	286,306.0	379,848.4	622,302.1	727,650.1	227,655.0	159,521.4	209,211.0	169,607.1
Program (CIS/OGL)	83,582.5	183,000.2	293,927.7	259,922.3	141,265.3	60,122.8	140,106.6	116,775.6
Project	123,629.8	140,191.0	255,516.2	240,708.1	55,978.7	55,978.7	23,678.0	18,207.5
MDF funds / Basket Support funds	30,436.4		0.0	123,594.7	11,741.0	23,362.1	29,245.7	20,386.9
HIPC Relief	48,657.3	56,657.2	72,858.2	103,425.1	18,670.0	20,057.8	16,180.7	14,237.0
Balance (cheques issued) after grants	-89,105.3	-43,335.0	-149,718.7	-297,661.1	-10,807.5	-24,436.2	46,438.6	1,380.9
Adjustments to cash and other items(net)	-25,447.4	4,760.0	65,901.3	0.0	0.0	0.0	81,347.7	-20,210.7
Expenditure Float			-79,393.5	0.0	0.0	0.0	-86,492.4	-2,997.8
Overall balance (cheques cleared)	-114,552.7	-38,575.0	-163,210.9	-297,661.1	-10,807.5	-24,436.2	41,293.8	-21,827.6
Financing	114,552.7	38,575.0	163,210.9	297,661.1	10,807.5	24,436.2	-41,293.8	21,827.6
Foreign Financing (net)	90,354.2	121,841.0	199,724.8	287,261.0	158,258.9	14,618.9	135,436.9	91,360.8
Loans	172,880.4	187,355.0	301,050.2	377,188.8	188,967.6	53,967.6	151,539.5	110,219.7
Program loans	45,326.1	33,171.0	151,331.0	145,125.0	135,000.0	0.0	104,897.9	30,097.0
Development Project loans	127,554.3	154,184.0	149,719.1	232,063.8	53,967.6	53,967.6	46,641.6	80,122.7
Basket Support				70,982.0	0.0	0.0	1,901.9	0.0
Amortization	-82,526.2	-65,514.0	-101,325.3	-160,909.8	-30,708.7	-39,348.7	-18,004.6	-18,858.9
Domestic (net)			-36,513.9	10,400.0	-147,451.4	9,817.4	-176,730.7	-69,533.2
Domestic	-2,494.4	-24,159.0	-36,263.0	21,357.3	-149,184.4	4,362.6	-182,797.5	-69,533.2
Bank borrowing	-18,654.8	-59,181.0	-44,763.0				-219,732.4	-73,868.6
Non-Bank (net of amortization)	16,160.4	36,574.0	8,500.0				36,934.9	4,335.4
Amortization of contingent debt		-1,552.0	-250.9	-27,957.2	-67.0	-145.3	0.0	0.0
Privatization Proceeds	26,692.9			17,000.0	1,800.0	5,600.0	6,066.8	
Change in arrears		-59,107.0						
Recovery from NBC bond					0.0		0.0	
Memorandum items:								
Domestic Amortization	-256,372.9	-139,396.7						
GDP at Market Prices - Actual (TZS million)	7,809,023	8,850,465	9,933,489	11,052,900				

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

Table 2.3: Zanzibar Central Government Operations

Item	2003/04 (Actual)					Million of TZS
	Budget Estimates	Jul-Dec Estimates	Jul	Aug	Sep	
Total Revenue	62,887.3	26,156.1	2,910.7	7,029.2	11,442.2	16,522.2
Tax Revenue	57,807.0	24,585.0	2,809.3	6,729.6	10,871.4	15,755.8
Tax on Imports	25,653.6	10,687.4	971.3	2,447.5	3,980.8	6,033.1
VAT and Excise Duties (local)	12,822.0	5,544.1	665.6	1,886.0	3,064.7	4,152.4
Income Tax	4,798.5	2,403.7	316.3	672.2	1,086.0	1,509.5
Other Taxes	14,533.0	5,949.9	856.0	1,724.0	2,739.9	4,060.8
Non-Tax Revenue	5,080.3	1,571.2	101.4	299.6	570.8	766.4
Total Expenditure	145,877.1	34,462.7	5,185.7	9,947.5	14,856.4	20,040.5
Recurrent Expenditure	92,604.0	31,822.7	5,085.7	9,783.0	14,526.1	19,704.1
Wages and Salaries	47,670.9	25,886.9	4,219.3	8,494.3	12,803.6	17,113.6
Interest Payment	1,861.2	0.0	0.0	0.0	55.0	55.0
Other Expenditure	43,071.9	5,935.8	866.4	1,288.7	1,667.5	2,535.5
Recurrent Deficit	-29,716.7	-5,666.6	-2,175.0	-2,753.8	-3,083.9	-3,181.9
Development Expenditure	53,273.1	2,640.0	100.0	164.5	330.3	336.4
Overall Deficit before grants	-82,989.8	-5,172.7	-2,275.0	-2,918.3	-3,414.2	-3,618.3
Grants	59,811.5	5,040.0	858.0	2,058.0	4,058.0	5,028.0
Overall Deficit after grants	-23,178.3	-7,961.3	-1,417.0	-860.3	643.8	1,409.7
Adjustment to cash and other items	-1.5	-1,984.9	-824.0	-267.4	2,538.9	3,304.8
Overall Deficit cheques cleared	-23,176.8	-5,976.4	-593.0	-593.0	-1,895.1	-1,895.1
Financing	23,176.8	5,976.4	593.0	593.0	1,895.1	1,895.1
Foreign	20,880.8	0.0	0.0	0.0	0.0	0.0
Program Loans	20,880.8	0.0	0.0	0.0	0.0	0.0
Domestic (net)	5,535.0	0.0	593.0	593.0	1,895.1	1,895.1
Non-bank	5,535.0	0.0	0.0	0.0	1,895.1	1,895.1
Amortization (local)	-3,239.0	0.0	1,105.0	1,105.0	1,105.0	1,105.0
Total	25,555.2	25,555.2	25,555.2	25,555.2	25,555.2	25,555.2

Source: Ministry of Finance - Zanzibar, Bank of Tanzania and Peoples Bank of Zanzibar

2.0 Government Finance

Table 2.4. Treasury Bills Auction - Actual Sales by Transactor

Period	Millions of TZS													
	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

Source: Bank of Tanzania

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

End of Period	Millions of TZS							Total
	Bank of Tanzania	Deposit Money banks	Other banks	Other Financial Institutions	Official Entities	Private Sector	Others	
1993	33,981.9	3,143.3	0.0	0.0	0.0	0.0	31,767.9	68,893.1
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

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

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**	Other assets	Total
	Foreign exchange	Gold reserve	SDRs	Quota in IMF	Advances	Treasury bills*	Other securities	Total						
1993	65,808.1	25,155.1	96.0	80,953.1	28,680.0	0.0	233,420.6	262,100.6	302,078.2	15,524.9	60,881.6	25,206.5	839,869.6	
1994	146,675.6	19,519.5	840.9	111,416.7	25,465.0	0.0	245,139.1	270,604.1	270,944.4	16,307.3	76,158.4	22,826.5	935,293.3	
1995	126,895.3	15,549.5	36.2	120,140.8	18,950.0	0.0	307,420.5	326,370.5	301,076.8	15,842.7	7,997.8	51,302.8	970,666.9	
1996	237,246.9	18,845.8	346.0	125,594.7	0.0	0.0	299,374.5	299,374.5	283,212.1	16,235.7	6,651.0	66,834.5	1,059,795.6	
1997	362,312.0	19,310.0	67.0	124,040.0	0.0	0.0	269,693.0	269,693.0	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	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	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	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	-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	82,527.5	0.0	41,545.6	110,355.0	2,178,444.8	
2003	2,151,412.7	0.0	525.0	307,705.3	0.0	0.0	202,202.4	202,202.4	0.0	124,562.6	12,419.6	122,364.7	2,921,192.4	
2002-Mar	1,093,738.2	31,070.8	368.5	243,701.4	0.0	0.0	295,651.1	295,651.1	-61,823.6	40,034.0	61,110.6	74,008.7	1,777,859.7	
Jun	1,111,592.5	24,076.9	38.6	248,720.1	0.0	0.0	295,651.1	295,651.1	-38,124.3	42,446.0	0.0	80,100.6	1,764,501.5	
Sep	1,257,619.7	24,971.6	318.1	254,174.3	0.0	0.0	282,807.6	282,807.6	-62,869.3	45,092.2	50,149.7	95,871.6	1,948,135.5	
Dec	1,452,491.1	26,926.4	101.6	263,040.6	0.0	0.0	201,457.1	201,457.1	0.0	82,527.5	41,545.6	110,355.0	2,178,444.8	
2003-Mar	1,550,626.1	27,628.1	453.3	279,264.1	0.0	0.0	201,448.1	201,448.1	0.0	85,841.8	16,598.0	111,084.6	2,272,944.0	
Jun	1,704,205.5	28,920.3	273.1	292,033.3	0.0	0.0	202,904.3	202,904.3	0.0	97,530.1	-41.0	111,476.4	2,437,302.0	
Sep	1,961,438.4	31,958.0	89.8	293,658.8	0.0	0.0	206,840.4	206,840.4	0.0	105,940.5	7,030.8	110,917.5	2,717,874.3	
Dec	2,151,412.7	0.0	525.0	307,705.3	0.0	0.0	202,202.4	202,202.4	0.0	124,562.6	12,419.6	122,364.7	2,921,192.4	
2002-January	1,090,841.7	29,637.1	349.3	231,586.7	0.0	0.0	295,651.1	295,651.1	-28,336.0	37,637.2	36,759.3	64,901.5	1,759,027.9	
February	1,110,027.2	30,729.5	361.5	239,522.4	0.0	0.0	295,651.1	295,651.1	-61,823.6	37,872.1	28,677.4	64,630.3	1,745,648.0	
March	1,093,738.2	31,070.8	368.5	243,701.4	0.0	0.0	295,651.1	295,651.1	-61,823.6	40,034.0	61,110.6	74,008.7	1,777,859.7	
April	1,100,858.7	30,600.0	367.4	244,125.1	0.0	0.0	295,651.1	295,651.1	-65,824.3	38,761.1	36,561.7	65,980.0	1,747,080.9	
May	1,123,604.9	30,384.7	394.9	262,600.8	0.0	0.0	295,651.1	295,651.1	-35,546.8	40,169.4	21,842.8	65,355.1	1,804,457.0	
June	1,111,592.5	24,076.9	38.6	248,720.1	0.0	0.0	295,651.1	295,651.1	-38,124.3	42,446.0	0.0	80,100.6	1,764,501.5	
July	1,145,099.7	23,283.0	543.6	250,941.6	0.0	0.0	271,640.8	271,640.8	-44,723.8	42,763.6	50,992.2	73,833.3	1,814,373.8	
August	1,203,627.3	24,254.2	318.8	254,683.7	0.0	0.0	282,807.6	282,807.6	-55,910.6	43,814.0	31,179.5	73,154.5	1,857,928.8	
September	1,257,619.7	24,971.6	318.1	254,174.3	0.0	0.0	282,807.6	282,807.6	-62,869.3	45,092.2	50,149.7	95,871.6	1,948,135.5	
October	1,339,300.3	24,902.7	324.4	257,425.7	0.0	0.0	282,807.6	282,807.6	-74,813.2	48,318.1	41,674.8	89,983.3	2,009,923.7	
November	1,390,990.7	25,112.0	100.2	259,430.9	0.0	0.0	217,614.2	217,614.2	0.0	81,917.3	18,269.6	96,871.3	2,090,306.1	
December	1,452,491.1	26,926.4	101.6	263,040.6	0.0	0.0	201,457.1	201,457.1	0.0	82,527.5	41,545.6	110,355.0	2,178,444.8	
2003-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	80,367.5	14,534.7	104,348.9	2,258,248.6	
February	1,547,713.9	28,588.7	455.6	280,690.3	0.0	0.0	201,448.1	201,448.1	0.0	81,515.3	14,512.8	100,236.2	2,255,160.8	
March	1,550,626.1	27,628.1	453.3	279,264.1	0.0	0.0	201,448.1	201,448.1	0.0	85,841.8	16,598.0	111,084.6	2,272,944.0	
April	1,549,456.9	27,912.3	463.2	285,365.0	0.0	0.0	207,583.7	207,583.7	0.0	87,165.3	9,972.0	107,110.7	2,275,029.1	
May	1,597,986.0	30,796.3	275.8	294,871.2	0.0	0.0	203,672.4	203,672.4	0.0	90,835.1	14,798.2	104,933.3	2,338,168.2	
June	1,704,205.5	28,920.3	273.1	292,033.3	0.0	0.0	202,904.3	202,904.3	0.0	97,530.1	-41.0	111,476.4	2,437,302.0	
July	1,786,917.6	29,876.7	272.0	290,855.7	0.0	0.0	213,792.1	213,792.1	0.0	99,744.9	4,139.1	107,055.6	2,532,653.6	
August	1,953,582.0	30,965.5	87.3	285,574.7	0.0	0.0	211,555.2	211,555.2	0.0	105,154.7	8,635.2	96,829.9	2,692,384.5	
September	1,961,438.4	31,958.0	89.8	293,658.8	0.0	0.0	206,840.4	206,840.4	0.0	105,940.5	7,030.8	110,917.5	2,717,874.3	
October	1,967,207.5	32,241.9	393.7	300,235.5	0.0	0.0	206,840.4	206,840.4	0.0	115,559.6	12,682.5	106,478.7	2,741,639.9	
November	1,976,608.8	33,141.4	210.2	299,987.7	0.0	0.0	206,840.4	206,840.4	0.0	120,891.0	10,035.1	106,222.5	2,753,937.1	
December	2,151,412.7	0.0	525.0	307,705.3	0.0	0.0	202,202.4	202,202.4	0.0	124,562.6	12,419.6	122,364.7	2,921,192.4	

* 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

3.0: Money and Banking

Table 3.3 : Bank of Tanzania - Liabilities

End of period	Currency in circulation	Central government deposits	Bank's deposits	Other deposits	Foreign liabilities	Inter-national Monetary fund	Allocation of SDRs	Items in process of collection	Other liabilities	Capital and reserves	Total
1993	131,067.0	25,351.5	21,253.7	61,587.3	403,205.8	70,766.5	17,288.4		106,292.7	3,056.7	839,869.6
1994	187,812.5	29,560.3	38,628.9	54,274.5	406,054.7	97,361.3	3,727.8		3,727.8	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		3,715.7	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		6,420.4	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		0,354.0	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		41,899.0	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	29,928.9	102,874.3	63,669.9	1,443,819.3
2001	456,205.6	173,799.6	128,163.5	4,231.4	372,840.3	212,712.4	36,094.3	29,928.9	242,819.4	41,869.7	1,698,665.0
2002	546,615.4	210,474.8	149,085.8	11,709.5	470,501.0	231,438.7	41,488.7	4,438.5	472,823.7	39,868.6	2,178,444.8
2003	606,592.5	369,648.4	176,716.5	18,224.1	663,947.8	271,954.6	48,533.6	2,873.6	697,860.6	64,840.7	2,921,192.4
2002-Mar	437,266.5	224,075.0	112,987.1	-9,676.5	373,962.5	212,712.4	38,438.4	31,896.7	302,237.4	41,869.7	1,765,769.3
Jun	466,480.1	180,619.0	106,607.8	-5,508.9	417,817.8	231,448.7	39,230.0	-36,792.4	322,729.8	41,869.7	1,764,501.5
Sep	529,289.6	107,903.2	266,523.0	10,446.8	423,931.2	231,448.7	40,090.3	27,007.9	266,411.9	45,083.0	1,948,135.5
Dec	546,615.4	210,474.8	149,085.8	11,709.5	470,501.0	231,438.7	41,488.7	4,438.5	472,823.7	39,868.6	2,178,444.8
2003-Mar	502,614.4	196,556.0	146,956.5	14,717.5	501,511.8	231,423.7	44,047.6	4,933.9	590,314.4	39,868.6	2,272,944.4
Jun	522,561.6	260,206.4	117,100.2	27,638.7	533,023.2	271,954.6	46,061.7	-13,464.9	632,351.9	39,868.6	2,437,302.0
Sep	563,633.8	405,733.2	124,291.3	18,321.1	535,812.7	271,954.6	46,318.1	1,670.3	685,298.5	64,840.7	2,717,874.3
Dec	606,592.5	369,648.4	176,716.5	18,224.1	663,947.8	271,954.6	48,533.6	2,873.6	697,860.6	64,840.7	2,921,192.4
2002-January	426,506.7	189,093.9	164,045.8	-10,021.4	428,520.0	212,712.4	36,527.6	21,070.6	248,702.7	41,869.7	1,759,028.0
February	432,196.1	230,444.4	155,545.6	-8,704.6	377,737.6	212,712.4	37,779.3	19,175.5	246,891.9	41,869.7	1,745,647.9
March	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
April	436,617.2	207,739.7	147,045.2	-5,161.1	378,066.0	212,712.4	38,505.2	25,602.0	259,439.6	41,869.7	1,747,080.9
May	446,942.4	182,339.7	162,988.1	-16,050.4	425,458.0	231,448.7	41,419.4	13,755.1	274,286.3	41,869.7	1,804,456.9
June	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
July	481,158.9	121,401.0	152,638.5	-13,829.1	405,971.1	231,448.7	39,580.4	40,595.1	315,039.5	40,369.7	1,814,373.9
August	513,604.5	82,253.1	190,402.4	20,565.3	438,374.7	231,448.7	40,170.6	19,097.2	277,888.3	44,124.0	1,857,928.8
September	529,289.6	107,903.2	266,523.0	10,446.8	423,931.2	231,448.7	40,090.3	27,007.9	266,411.9	45,083.0	1,948,135.5
October	540,383.6	130,602.6	212,174.1	14,877.3	423,649.0	231,448.7	40,603.1	28,232.5	342,869.8	45,083.0	2,009,923.8
November	546,470.2	145,622.7	155,488.9	13,444.0	464,979.2	231,438.7	40,919.4	4,036.5	448,038.1	39,868.6	2,090,306.2
December	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-January	517,216.9	199,780.5	163,294.0	13,344.1	520,034.2	231,433.7	43,940.2	7,226.0	522,110.6	39,868.6	2,258,248.6
February	518,037.8	158,908.7	160,720.1	21,452.1	526,890.2	231,423.7	44,272.6	3,642.6	549,944.3	39,868.6	2,255,160.7
March	502,614.4	196,556.0	146,956.5	14,717.5	501,511.8	231,423.7	44,047.6	4,933.9	590,314.4	39,868.6	2,272,944.4
April	491,337.2	169,991.7	203,945.9	11,369.6	514,236.2	231,423.7	45,009.9	4,704.8	563,141.6	39,868.6	2,275,029.2
May	494,539.3	171,278.6	186,756.5	16,592.7	540,295.5	271,954.6	46,509.3	7,736.7	562,636.4	39,868.6	2,338,168.2
June	522,561.6	260,206.4	117,100.2	27,638.7	533,023.2	271,954.6	46,061.7	-13,464.9	632,351.9	39,868.6	2,437,302.0
July	552,697.4	236,214.1	223,610.0	23,946.9	547,613.3	271,954.6	45,875.9	446.9	590,425.8	39,868.6	2,532,653.6
August	556,058.0	237,660.0	211,405.7	14,018.5	713,709.3	271,954.6	45,043.0	3,885.0	573,781.8	64,868.6	2,692,384.5
September	563,633.8	405,733.2	124,291.3	18,321.1	535,812.7	271,954.6	46,318.1	1,670.3	685,298.5	64,840.7	2,717,874.3
October	571,100.0	364,983.9	192,752.8	14,497.8	256,393.3	271,954.6	47,316.3	3,729.4	954,071.3	64,840.7	2,741,640.0
November	601,313.5	343,951.8	188,827.7	21,877.7	564,461.6	271,954.6	47,316.3	1,510.3	647,882.9	64,840.7	2,753,937.1
December	606,592.5	369,648.4	176,716.5	18,224.1	663,947.8	271,954.6	48,533.6	2,873.6	697,860.6	64,840.7	2,921,192.4

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

Source: Bank of Tanzania

3.0 Money and Banking

Table 3.4 : Tanzania Notes in Circulation

End of Period	Percent of Total										Millions of TZS										
	10/-	20/-	50/-	100/-	200/-	500/-	1000/-	5000/-	10000/-	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	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	29.6	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	20.8	44.2	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	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	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	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	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	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	21.2	58.2
2003	99.7	498.0	-	-	1,878.0	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	6.9	6.5	26.3	6.5
2002-January	99.7	498.2	n/a	n/a	2,896.9	20,271.2	63,579.8	80,944.8	245,353.2	412,643.8	0.0	0.1	n/a	n/a	0.7	4.9	15.2	19.6	59.5	19.6	59.5
February	99.7	498.2	n/a	n/a	2,739.7	20,867.5	61,123.2	80,990.4	251,924.9	418,243.6	0.0	0.1	n/a	n/a	0.7	5.0	14.6	19.4	60.2	19.4	60.2
March	99.7	498.2	n/a	n/a	2,656.4	21,634.3	60,624.6	82,331.9	255,395.1	423,240.4	0.0	0.1	n/a	n/a	0.6	5.1	14.3	19.5	60.3	19.5	60.3
April	99.8	498.2	n/a	n/a	2,547.4	22,421.8	60,005.7	81,400.4	255,562.9	422,556.1	0.0	0.1	n/a	n/a	0.6	5.3	14.2	19.3	60.5	19.3	60.5
May	99.8	498.1	n/a	n/a	2,546.0	23,979.2	60,366.5	85,282.6	259,958.5	432,730.7	0.0	0.1	n/a	n/a	0.6	5.5	14.0	19.7	60.1	19.7	60.1
June	99.7	498.1	-	-	2,416.9	25,668.6	63,480.3	88,270.3	271,620.9	452,064.9	0.0	0.1	-	-	0.5	5.7	14.0	19.5	60.1	19.5	60.1
July	99.7	498.1	-	-	2,383.5	27,663.4	68,676.5	96,274.1	271,659.7	467,255.1	0.0	0.1	-	-	0.5	5.9	14.7	20.6	58.1	20.6	58.1
August	99.7	498.1	-	-	2,353.6	29,628.1	73,293.0	102,082.8	290,595.8	498,351.2	0.0	0.1	-	-	0.5	5.9	14.7	20.5	58.3	20.5	58.3
September	99.8	498.1	-	-	2,324.1	30,782.3	75,465.8	105,032.1	312,684.2	526,886.3	0.0	0.1	-	-	0.4	5.8	14.3	19.9	59.3	19.9	59.3
October	99.7	498.1	-	-	2,271.5	31,110.3	73,625.2	118,380.3	298,673.1	524,658.3	0.0	0.1	-	-	0.4	5.9	14.0	22.6	56.9	22.6	56.9
November	99.7	498.1	-	-	2,249.1	34,356.9	71,367.7	115,648.5	306,281.1	530,301.2	0.0	0.1	-	-	0.4	6.5	13.5	21.8	57.7	21.8	57.7
December	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	21.2	58.2
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	-	-	0.4	7.8	12.0	19.9	59.8	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	-	-	0.4	9.3	13.8	3.2	21.3	3.2	21.3
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	-	-	0.4	9.3	13.8	3.2	21.3	3.2	21.3
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	-	-	0.4	9.1	10.2	11.5	19.7	11.5	19.7
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	-	-	0.4	8.9	8.3	12.6	25.2	12.6	25.2
June	99.7	498.1	-	-	2,051.3	46,762.5	35,233.6	53,332.0	156,560.1	209,306.8	505,844.1	0.0	-	-	0.4	9.2	7.0	10.6	31.0	10.6	31.0
July	99.7	498.0	-	-	2,039.6	48,080.4	37,080.2	51,340.3	179,830.6	216,984.5	533,953.3	0.0	0.1	-	0.4	9.0	6.9	9.6	33.6	9.6	33.6
August	99.7	498.0	-	-	2,033.9	45,685.2	42,833.3	42,759.6	168,831.6	236,515.2	539,258.5	0.0	0.1	-	0.4	8.5	7.9	7.9	31.3	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	6.8	31.3	8.0	31.3
October	99.7	498.0	-	-	2,000.6	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	7.7	6.7	30.1	6.7	30.1
November	99.7	498.0	-	-	2,989.8	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	6.5	28.1	6.5	28.1
December	99.7	498.0	-	-	2,978.0	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	6.9	6.9	6.5	6.9	6.5

Source: Bank of Tanzania

3.0 Money and Banking

Table 3.5 : Tanzania Coins in Circulation

End of Period	Millions of TZS																		
	-05	-10	-20	-50	1/-	5/-	10/-	20/-	25/-	50/=	100/-	200/-	Total	-05	-10	-20	-50	1/-	5/-
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
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
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
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
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
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
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
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
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
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
2002-January	8.8	4.6	38.4	45.8	167.4	393.4	738.9	908.4	11.7	1,858.3	6,607.9	3,099.8	10,900.2	0.1	0.0	0.4	0.4	1.5	3.6
February	8.8	4.6	38.4	45.8	167.5	393.9	740.9	906.4	11.7	1,882.4	6,612.3	3,144.6	13,957.3	0.1	0.0	0.3	0.3	1.2	2.8
March	8.8	4.6	38.4	45.8	167.5	394.2	742.0	909.1	11.7	1,904.5	6,647.9	3,176.4	14,050.8	0.1	0.0	0.3	0.3	1.2	2.8
April	8.8	4.6	38.4	45.9	167.5	393.6	738.9	901.3	11.7	1,910.3	6,675.6	3,184.6	14,081.1	0.1	0.0	0.3	0.3	1.2	2.8
May	8.8	4.6	38.4	45.9	167.5	394.0	738.0	900.8	11.7	1,929.3	6,730.4	3,242.5	14,211.8	0.1	0.0	0.3	0.3	1.2	2.8
June	8.8	4.6	38.4	45.9	167.5	394.3	739.3	901.9	11.7	1,963.5	6,827.8	3,321.7	14,425.3	0.1	0.0	0.3	0.3	1.2	2.7
July	8.8	4.6	38.4	45.9	167.6	394.9	742.1	908.2	11.7	2,014.0	6,957.0	3,490.1	14,783.2	0.1	0.0	0.3	0.3	1.1	2.7
August	8.8	4.6	38.4	45.9	167.5	395.3	743.6	911.2	11.7	2,052.9	7,077.9	3,595.2	15,053.0	0.1	0.0	0.3	0.3	1.1	2.6
September	8.8	4.6	38.4	45.9	167.5	395.8	747.4	915.2	11.7	2,104.2	7,209.6	3,751.6	15,400.6	0.1	0.0	0.2	0.3	1.1	2.6
October	8.8	4.6	38.4	45.9	167.5	396.0	749.7	916.0	11.7	2,156.3	7,393.4	3,837.1	15,725.3	0.1	0.0	0.2	0.3	1.1	2.5
November	8.8	4.6	38.4	45.9	167.5	396.0	749.7	916.0	11.7	2,156.3	7,393.4	3,837.1	15,725.3	0.1	0.0	0.2	0.3	1.1	2.5
December	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
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
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
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
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
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
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
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
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	16,798.5	0.1	0.0	0.2	0.3	1.0	2.4
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
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
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
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

Source: Bank of Tanzania

Table 3.6 :Commercial Banks-- Assets

End of period	Millions of TZS										
	Domestic assets						Foreign assets				Total
	Cash	Deposit with Bank of Tanzania	Treasury bills	Other govt. securities	Loans and bills	Other*	Liquid**	Others	Fixed assets		
1993	8,900.4	17,481.6	2,131.4	100,460.9	265,440.1	358,518.4	38,223.9	0.0	28,545.5	819,702.1	
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	
2002-January	36,807.8	176,425.8	93,622.8	186,324.9	424,895.1	3,246,207.2	533,396.2	30,309.0	56,997.1	4,784,986.1	
February	40,202.8	159,626.6	91,263.0	170,038.9	431,884.0	3,482,228.6	574,200.3	33,540.1	58,116.2	5,041,100.5	
March	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	
April	38,430.6	148,262.0	100,301.6	171,450.9	445,813.1	4,100,224.1	581,933.9	31,496.9	61,292.3	5,679,205.5	
May	37,302.6	175,829.4	86,409.7	172,517.7	456,119.8	4,270,515.6	558,173.3	34,565.9	61,678.9	5,853,113.0	
June	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	
July	48,104.5	173,681.0	96,441.9	163,504.4	480,721.1	4,557,025.2	539,285.2	26,274.4	62,977.3	6,148,015.0	
August	46,854.3	208,715.4	94,252.6	164,156.8	530,484.4	5,040,308.3	520,924.7	27,296.0	63,119.2	6,696,111.6	
September	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	
October	51,592.7	244,563.2	103,676.2	169,067.0	561,301.4	5,706,869.7	502,977.9	20,445.7	64,378.7	7,424,872.6	
November	45,570.8	163,987.2	169,412.4	172,656.3	562,604.4	5,972,585.8	492,859.9	19,801.7	64,467.0	7,663,945.5	
December	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-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	

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

**Includes deposits with Foreign Banks and foreign Units

Source: Bank of Tanzania

3.0 Money and Banking

Table 3.7 :Commercial Banks -- Liabilities

Millions of TZS								
End of period	Domestic liabilities			Foreign liabilities		Capital		Total
	Deposits	Due to Bank of Tanzania	Due to other banks	Other	*Foreign banks	Due to other	Reserves and	
1993	303,605.2	147,396.7	4,663.5	307,794.6	320.4	6,839.7	49,082.0	819,702.1
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
2002-January	1,312,281.6	0.0	43,892.0	3,266,112.1	4,752.6	18,331.4	139,616.4	4,784,986.1
February	1,344,767.9	615.9	66,167.7	3,460,675.9	10,504.9	14,660.8	143,707.4	5,041,100.5
March	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
April	1,381,113.3	924.5	70,262.5	4,061,655.6	4,745.8	20,234.5	140,957.1	5,679,893.3
May	1,379,750.6	27.2	57,597.6	4,249,072.3	2,997.3	23,392.6	140,963.2	5,853,800.8
June	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
July	1,440,472.8	354.0	83,165.1	4,455,108.2	1,192.6	23,833.6	143,888.7	6,148,015.0
August	1,477,895.8	215.1	82,987.6	4,961,001.3	3,043.3	25,693.2	145,275.3	6,696,111.6
September	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
October	1,527,990.3	381.2	78,519.3	5,637,556.8	8,774.3	27,955.6	143,695.1	7,424,872.6
November	1,537,332.4	50.1	80,581.1	5,868,327.4	8,431.3	25,529.1	143,694.1	7,663,945.5
December	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-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

Source: Bank of Tanzania

Table 3.8 : Analysis of Commercial Bank's Liquidity*

End of Period	Millions of TZS										
	Govt. net position with Bank of Tanzania	Net foreign liquid assets of banking system	Currency in circulation outside banks	Other transactions net**	Net liquidity effect on commercial banks	Bank of Tanzania lending to commercial banks	Change in commercial banks' liquid assets	Cash	Bank of Tanzania Deposits with	Treasury bills	Net foreign liquid assets***
1993	30559.9	19370.1	-4948.1	-118122.8	-83116.0	-	-83116.0	863.4	-107942.2	-	23962.8
1994	-1663.5	1248.4	7913.3	3535.6	11033.8	0.0	11033.8	4630.8	2493.5	-1638.9	5548.5
1995	7780.4	17673.6	8800.4	-13,517.4	20,737.0	0.0	20,737.0	5,681.2	741.2	-5,674.4	19,989.1
1996	-30,077.4	9,933.9	10,131.6	5,740.3	-4,271.6	0.0	-4,271.6	3,629.3	1,719.1	9,068.7	-18,688.7
1997	-17,911.0	19,443.0	10,138.5	-46,601.2	-34,930.6	0.0	-34,930.6	4,305.5	-9,390.9	-14,606.3	-15,238.9
1998	-2,358.0	22,417.1	-250.8	-3,936.4	15,871.9	-1,000.0	14,871.9	2,212.8	9,979.0	-5,217.4	7,897.5
1999	-35,276.0	13,829.3	25,719.6	-42,009.8	-37,737.0	0.0	-37,737.0	10,675.4	-12,073.4	-19,073.4	-17,265.7
2000	-38,413.5	61,788.4	20,752.0	-38,856.4	5,270.5	0.0	5,270.5	14,626.0	-6,460.2	1,188.9	-4,084.2
2001	-1,893.9	13,482.7	2,135.3	-18,266.6	-4,542.6	0.0	-4,542.6	10,681.4	-379.6	6,908.0	-21,752.4
2002	-81,009.3	114,410.7	45,696.4	-12,746.9	66,350.9	0.0	66,350.9	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	13,363.4	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	-12,039.2	-5,885.1	-34,388.9	3,875.8	24,359.0
Jun	1,720.7	-39,001.7	19,744.1	-63,473.3	-81,010.2	0.0	-81,010.2	-206.4	-79,364.4	9,255.9	-10,695.2
Sep	-25,650.1	41,856.3	8,240.3	31,051.7	55,498.1	0.0	55,498.1	7,444.8	59,823.3	14,086.8	-25,856.8
Dec	-81,009.3	114,410.7	45,696.4	-12,746.9	66,350.9	0.0	66,350.9	5,599.0	-20,003.9	23,516.9	57,239.0
2003-Mar	-37,647.2	27,644.5	-13,455.3	-5,117.3	-28,575.3	0.0	-28,575.3	-1,968.1	-39,317.5	11,230.8	1,479.5
Jun	-89,695.9	124,226.5	26,860.9	-79,477.5	-18,086.0	0.0	-18,086.0	1,161.5	-49,814.0	-964.1	31,530.6
Sep	-172,788.0	201,827.3	1,382.4	-117,440.7	-87,019.0	0.0	-87,019.0	6,193.4	-107,930.4	14,977.7	-259.6
Dec	-30,334.7	70,731.1	14,379.6	-41,412.7	13,363.4	0.0	13,363.4	1,034.8	13,851.2	9,095.9	-10,618.5
2002-January	-16,316.4	67,459.9	-21,940.0	30,230.2	59,433.7	0.0	59,433.7	-7,758.9	43,663.9	-8,696.2	32,224.9
February	41,350.6	70,286.8	2,294.4	-11,942.9	19,287.8	0.0	19,287.8	3,395.0	-16,799.2	-2,359.8	35,051.8
March	6,369.5	59,594.1	10,955.5	-88,958.2	-12,039.2	0.0	-12,039.2	-5,885.1	-34,388.9	3,875.8	24,359.0
April	16,335.2	-7,271.4	-4,762.2	17,132.1	21,433.7	0.0	21,433.7	4,112.9	23,024.2	5,162.9	-10,866.3
May	25,400.1	-2,691.2	11,453.2	-43,626.6	-9,464.5	0.0	-9,464.5	-1,128.0	27,567.4	-13,891.9	-22,012.1
June	1,720.7	-39,001.7	19,744.1	-63,473.3	-81,010.2	0.0	-81,010.2	-206.4	-79,364.4	9,255.9	-10,695.2
July	59,217.9	42,117.9	3,670.5	-22,394.0	82,612.4	0.0	82,612.4	11,008.3	77,216.1	776.3	-6,388.3
August	66,168.1	11,222.7	33,695.8	-99,703.0	11,383.6	0.0	11,383.6	-1,250.3	35,034.4	-2,189.3	-20,211.2
September	-25,650.1	41,856.3	8,240.3	31,051.7	55,498.1	0.0	55,498.1	7,444.8	59,823.3	14,086.8	-25,856.8
October	42,013.5	88,755.3	13,782.7	-173,717.6	-29,166.1	0.0	-29,166.1	-2,706.4	-23,975.5	-4,663.2	2,179.0
November	-30,213.5	26,164.1	12,145.7	-38,733.1	-30,636.8	0.0	-30,636.8	-6,021.9	-80,576.1	65,736.1	-9,775.0
December	-81,009.3	114,410.7	45,696.4	-12,746.9	66,350.9	0.0	66,350.9	5,599.0	-20,003.9	23,516.9	57,239.0
2003-Jan	9,768.1	108,366.2	-24,355.6	-41,753.5	52,025.2	0.0	52,025.2	-5,042.9	38,482.4	-19,658.5	38,244.2
February	41,789.0	14,886.4	-9,767.1	8,423.5	55,331.8	0.0	55,331.8	10,588.0	11,217.2	13,657.6	19,869.0
March	-37,647.2	27,644.5	-13,455.3	-5,117.3	-28,575.3	0.0	-28,575.3	-1,968.1	-39,317.5	11,230.8	1,479.5
April	32,699.9	-23,933.1	-15,011.9	32,825.8	26,580.7	0.0	26,580.7	3,734.7	46,458.7	-4,480.2	-19,132.5
May	-5,198.2	58,920.0	13,986.9	-64,301.2	3,407.5	0.0	3,407.5	-10,784.8	-5,820.7	-2,268.8	22,281.8
June	-89,695.9	124,226.5	26,860.9	-79,477.5	-18,086.0	0.0	-18,086.0	1,161.5	-49,814.0	-964.1	31,530.6
July	34,880.0	19,501.8	21,592.1	-115,144.8	-39,170.8	0.0	-39,170.8	8,543.7	36,781.0	-37,563.8	-46,931.8
August	-3,682.7	6,460.7	8,249.7	29,682.1	40,709.8	0.0	40,709.8	-4,889.1	63,098.1	-9,426.4	-8,072.9
September	-172,788.0	201,827.3	1,382.4	-117,440.7	-87,019.0	0.0	-87,019.0	6,193.4	-107,930.4	14,977.7	-259.6
October	40,749.4	-36,838.6	12,330.9	-15,823.3	418.3	0.0	418.3	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	2,996.8	-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	13,363.4	1,034.8	13,851.2	9,095.9	-10,618.5

* 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

Source: Bank of Tanzania

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
1993	26,382.0	610.1	1,477.3	114,356.1	117,111.7	136,564.7	384,976.5	781,478.2
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
2002-January	213,233.7	116,896.7	0.0	280,808.5	0.0	424,034.3	3,186,307.7	4,221,280.9
February	199,829.5	142,101.7	0.0	261,919.7	0.0	431,266.2	3,398,243.1	4,433,360.1
March	159,555.5	168,376.8	0.0	267,916.6	26.1	441,917.6	3,630,607.0	4,668,399.6
April	186,692.6	158,866.4	0.0	272,440.3	0.0	445,125.3	4,002,650.1	5,065,774.7
May	213,132.1	159,354.4	0.0	259,615.2	14.0	455,418.0	4,172,840.0	5,260,373.7
June	133,561.2	193,110.6	0.0	267,025.3	0.0	482,041.4	4,472,779.9	5,548,518.4
July	221,785.5	158,784.1	0.0	259,946.3	0.0	480,721.0	4,461,218.5	5,582,455.4
August	255,569.7	183,018.5	0.0	258,409.4	0.0	530,484.4	4,920,408.9	6,147,890.9
September	322,837.8	168,147.5	0.0	276,193.6	0.0	546,722.1	5,240,792.4	6,554,693.5
October	296,155.9	225,624.8	0.0	272,743.2	0.0	561,301.4	5,545,623.6	6,901,449.0
November	209,558.0	216,174.5	0.0	342,068.7	0.0	562,604.4	5,820,878.3	7,151,283.9
December	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-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

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								
	Domestic lending				Foreign loans and bills	Lending to deposit ratio	Domestic Securities		Total
	Overdraft	Commercial bills	Other loans	Total			Treasury bills	Other govt. securities	
1993	191,061.7	26,636.0	47,742.4	265,440.1	-	87.4	2,131.4	100,460.9	102,592.3
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
2002-January	181,276.8	720.3	242,757.5	424,754.6	148,736.8	32.4	93,622.8	187,185.7	280,808.5
February	181,108.2	1,521.2	250,158.0	432,787.4	135,932.2	32.2	91,263.0	170,656.7	261,919.7
March	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
April	276,619.2	654.9	168,506.2	445,780.2	137,534.7	32.3	100,301.6	172,138.7	272,440.3
May	283,875.1	897.9	171,557.0	456,330.0	141,726.0	32.6	86,409.7	173,205.4	259,615.2
June	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
July	295,458.0	3,891.7	185,263.0	484,612.8	153,033.1	33.6	96,441.9	163,504.4	259,946.3
August	308,472.5	1,797.4	222,011.8	532,281.8	156,335.4	36.0	94,252.6	164,156.8	258,409.4
September	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
October	327,799.9	1,228.2	233,501.5	562,529.6	181,953.5	36.8	103,676.2	169,067.0	272,743.2
November	309,735.4	1,792.1	252,869.0	564,396.5	176,525.0	36.7	169,412.4	172,656.3	342,068.7
December	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-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

Source: Bank of Tanzania

Table 3.11: Commercial Banks- Domestic Lending by Borrowing Sector

End of period	Public Sector*	Millions of TZS.											Total
		Agricultural production	Mining & manuf-acturing	Building and cons-truction	Transpor-tation	Tourism	Marketing of agricultural produce	Export of agricultural produce	Trade in capital goods	All other trade	Specified financial institutions	Other	
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	2,057.8	8,819.9	3,505.1	8.2	22,058.2	224.4	36,490.2	147,297.7
1997	5,198.0	13,919.7	43,702.7	4,315.9	15,016.2	2,607.7	2,675.3	3,117.0	437.8	43,535.5	656.5	49,657.7	184,839.9
1998	5,123.0	18,826.0	57,913.5	5,748.3	22,777.4	2,314.9	6,419.2	1,953.9	70.5	65,313.9	2,788.1	61,830.5	251,079.3
1999	6,864.4	17,738.9	91,354.1	6,552.4	34,322.2	3,767.1	2,439.4	1,947.9	53.2	78,648.1	2,808.2	65,524.3	312,020.3
2000	7,319.0	21,432.2	106,791.6	11,443.8	45,899.0	3,439.5	1,336.2	201.9	0.0	89,941.4	7,169.0	45,654.6	340,628.1
2001	8,406.0	38,955.3	135,759.5	13,923.3	40,834.5	7,119.4	0.0	0.0	0.0	133,939.2	4,301.4	21,273.7	404,512.3
2002	7,542.3	97,683.1	145,857.9	30,671.8	62,370.2	13,145.7	0.0	0.0	0.0	132,058.9	25,898.0	55,440.4	570,668.3
2003	15,246.0	97,795.0	213,204.2	38,669.1	74,697.3	20,020.4	0.0	0.0	0.0	186,495.9	33,570.4	137,427.0	817,125.2
2002-Mar	7,433.3	44,801.0	110,940.4	21,794.9	46,518.6	10,274.8	0.0	0.0	0.0	81,387.7	11,371.0	107,395.9	441,917.6
Jun	8,659.0	61,392.1	135,068.9	24,001.6	47,302.9	11,557.8	0.0	0.0	0.0	128,301.8	17,831.6	47,927.4	482,043.0
Sep	9,871.5	81,487.0	139,125.1	32,734.2	65,810.8	13,369.1	0.0	0.0	0.0	141,221.9	19,952.1	43,150.4	546,722.1
Dec	7,542.3	97,683.1	145,857.9	30,671.8	62,370.2	13,145.7	0.0	0.0	0.0	132,058.9	25,898.0	55,440.4	570,668.3
2003-Mar	8,004.0	80,364.6	161,761.0	33,614.3	61,253.1	15,705.2	0.0	0.0	0.0	156,651.7	24,669.0	56,088.5	598,111.4
Jun	9,072.0	79,686.4	177,934.9	33,376.9	77,558.9	15,128.3	0.0	0.0	0.0	164,741.6	27,215.3	73,810.3	658,524.5
Sep	8,226.2	100,049.6	195,962.8	36,924.5	74,216.3	17,726.2	0.0	0.0	0.0	187,230.8	29,312.5	115,318.9	764,968.0
Dec	15,246.0	97,795.0	213,204.2	38,669.1	74,697.3	20,020.4	0.0	0.0	0.0	186,495.9	33,570.4	137,427.0	817,125.2

End of period	Public Sector*	Percent of Total											Total
		Agricultural production	Mining & manuf-acturing	Building and cons-truction	Transpor-tation	Tourism	Marketing of agricultural produce	Export of agricultural produce	Trade in capital goods	All other trade	Specified financial institutions	Other	
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

* Former Public Administration

Source: Bank of Tanzania

3.0. Money and Banking

Table 3.12: Commercial Bank's Deposits

End of period	Millions of TZS											
	Central Govt.	Local Govt.	Central				Foreign	Total	of which			
			Govt. Institutions	Parastatals	Other domestic	Demand			Time	Savings	Other	
1993	5,136.4	3,505.7	87,539.8	36,437.8	170,985.6	0.0	303,605.2	129,242.2	70,426.0	50,396.2	53,540.8	
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	
2002-January	26,193.3	64,865.6	37,666.7	12,432.4	1,171,123.7	39.7	1,312,321.3	407,584.1	218,710.6	257,520.6	428,505.9	
February	27,114.4	29,922.7	29,571.9	9,480.8	1,248,678.1	25.7	1,344,793.5	420,810.5	209,448.3	266,302.3	448,232.4	
March	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	
April	26,811.6	48,743.0	32,051.9	8,583.9	1,264,922.9	7.4	1,381,120.7	393,696.1	212,907.8	289,656.9	484,859.9	
May	31,778.6	49,692.2	37,266.1	7,690.5	1,271,814.4	6.0	1,398,247.8	413,176.7	218,535.4	296,717.9	469,817.8	
June	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	
July	34,076.6	50,127.8	41,128.7	1,344.8	1,313,794.8	5.0	1,440,477.7	437,266.7	236,120.0	296,157.3	470,933.8	
August	28,960.7	50,620.6	34,522.3	463.2	1,363,329.0	4.0	1,477,899.8	440,888.2	244,076.8	297,446.2	495,488.6	
September	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	
October	37,929.2	56,587.0	37,697.2	285.2	1,395,491.7	0.0	1,527,990.3	481,039.1	232,950.6	306,071.7	507,928.8	
November	33,968.0	56,605.8	41,105.1	243.5	1,405,410.0	0.0	1,537,332.4	489,356.0	228,941.6	313,904.7	505,130.1	
December	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-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	

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 of Commercial Banks

Item	Percent												
	2000 Dec	2001 Mar Jun Sep Dec				2002 Mar Jun Sep Dec				2003 Mar Jun Sep Dec			
A: Domestic Currency													
1. Interbank Cash Market Rates													
Overnight	2.9	3.3	2.0	1.4	2.4	1.7	2.2	1.3	3.4	5.4	4.6	5.5	6.3
2 to 7 days	2.8	3.2	2.2	1.7	2.5	2.2	3.0	1.4	3.7	5.6	4.6	6.0	6.5
8 to 14 days	3.2	3.5	4.0	2.5	3.3	2.4	2.8	1.5	3.8	4.5	5.1	6.6	7.0
15 to 30 days	4.1	4.5	4.5	4.5	3.5	2.6	3.4	3.8	4.5	4.8	6.8	6.6	6.7
31 to 60 days	4.5	4.7	4.7	4.5	2.7	3.0	3.8	3.9	4.4	5.7	6.5	7.0	7.4
61 to 90 days	5.5	5.5	5.5	5.5	5.5	4.0	5.5	3.3	2.7	3.8	5.5	6.7	8.0
91 to 180 days	7.2	5.3	6.5	5.5	4.3	3.5	4.4	3.1	4.5	4.7	5.7	7.1	7.8
181 and above	10.0	6.8	7.5	8.0	4.5	5.0	4.9	4.0	6.0	6.9	4.7	7.4	7.4
Overall interbank cash market rate	3.2	3.3	2.1	1.6	2.5	1.9	2.4	1.6	3.5	5.4	4.8	5.7	6.4
2. REPOs Rate	4.4	2.7	3.4	3.0	2.9	2.9	2.9	2.0	4.4	6.5	7.0	6.2	6.8
3. Treasury Bills Rate													
35 days							3.7	2.0	4.4	5.1	5.8	6.7	5.7
91 days	4.9	4.4	4.2	4.4	3.7	3.5	4.1	2.5	4.4	5.8	6.1	7.3	7.6
182 days	6.0	5.2	4.8	4.9	3.9	3.9	4.2	3.0	4.7	6.1	5.8	7.3	7.6
364 days	6.4	6.6	5.1	5.7	4.6	4.6	4.9	3.3	4.7	6.2	5.9	7.4	7.9
Treasury Bills Rate	5.7	5.3	4.6	4.9	3.9	3.9	4.2	2.6	4.5	5.9	5.9	7.2	7.7
4. Treasury Bonds: 2-years	6.9	6.6	6.5	5.8	4.7	4.4	5.6	3.4	5.3	5.0	6.7	7.9	8.4
5-years						6.4	6.2	5.0	5.6	6.1	7.6	6.7	9.6
7-years								6.8	6.9	6.6	7.7	8.7	10.5
10-years									7.2	7.6	8.5	10.0	12.0
5. Discount Rate	10.7	10.3	9.8	10.3	8.7	8.8	9.4	8.0	9.2	10.4	10.6	12.0	12.3
7. Savings Deposit Rate	4.9	4.3	4.2	4.0	3.8	3.7	3.5	3.1	3.1	2.8	2.5	2.5	2.5
8. Time Deposit Rates													
Call Accounts	1.9	1.5	1.2	1.5	1.4	1.3	1.1	1.3	0.7	2.2	0.7	0.7	0.7
1 month	6.5	5.5	5.0	3.2	2.9	2.8	4.1	1.8	2.1	2.5	3.9	3.8	2.8
2 months	5.2	4.5	4.5	3.9	3.0	3.8	4.1	3.7	3.9	4.0	4.2	3.6	5.0
3 months	5.3	5.3	4.7	5.3	3.6	3.2	3.4	3.0	3.0	2.5	2.8	2.9	4.3
6 months	5.9	6.2	5.7	4.5	4.7	4.4	4.7	3.9	4.1	4.2	3.7	3.5	4.9
12 months	8.6	7.4	6.7	6.4	6.0	5.7	6.2	5.9	5.7	5.8	5.1	5.0	5.0
24 months	7.4	6.7	6.0	6.1	6.2	5.5	4.4	4.4	4.3	4.4	4.1	4.7	4.4
9. Lending Rates	23.1	20.9	19.6	18.9	18.0	16.6	16.4	15.9	15.7	15.0	14.1	14.5	13.8
Call Loans	18.3	18.3	18.3	18.3	18.3	23.6	23.6	23.6	23.6	23.6	23.6	17.6	17.6
Short-term (up to 1 year)	21.6	21.4	20.9	18.7	15.0	14.4	14.8	14.8	16.1	16.4	16.4	15.5	15.6
Medium-term (1-2 years)	19.3	17.8	17.5	16.5	17.0	17.7	16.6	14.5	15.4	15.8	14.6	15.9	17.2
Medium-term (2-3 years)	20.3	16.2	13.6	16.6	15.9	14.6	15.0	12.6	13.1	12.3	13.4	11.7	10.5
Long-term (3-5 years)	21.2	19.3	18.1	16.7	15.8	17.1	17.2	17.5	13.7	12.1	10.9	12.3	12.5
Term Loans (over 5 years)	33.0	29.9	27.7	26.1	26.5	19.5	18.4	20.0	20.0	18.5	15.2	16.9	13.3
B: Foreign Currency													
1. Deposit Rates													
Call Accounts	2.1	2.0	1.0	2.1	0.6	0.7	0.7	0.5	0.5	0.7	0.4	0.4	0.3
Demand Deposits													
Savings Deposits	3.7	3.1	3.0	2.4	2.2	2.3	2.1	1.0	0.8	0.9	0.9	1.2	1.0
Time Deposits													
1-months	3.3	2.6	2.1	3.0	2.1	1.1	1.1	1.3	1.2	0.9	0.9	0.7	0.8
2-months	4.7	3.4	1.6	2.9	1.9	2.3	2.2	2.2	1.8	2.6	1.4	1.0	0.5
3-months	3.0	3.3	2.2	2.9	1.7	1.4	1.3	1.4	0.8	1.1	0.9	0.9	1.1
6-months	3.6	3.3	3.6	3.7	2.8	1.6	1.5	1.6	1.4	1.2	1.7	1.3	1.2
12-months	3.6	4.4	4.5	3.5	2.7	1.7	1.6	1.7	1.5	1.5	1.2	1.2	1.2
2. Lending Rates	10.1	9.6	10.2	9.3	9.2	7.1	5.6	6.3	6.4	7.2	7.5	7.4	7.4
Short-term (up to 1 year)	9.7	10.1	9.8	8.5	7.3	7.0	4.9	7.4	7.9	7.6	7.0	7.1	6.8
Medium-term (1-2 years)	10.4	10.4	12.4	11.1	10.8	5.1	4.5	5.4	5.9	6.0	7.9	7.7	8.4
Medium-term (2-3 years)	12.3	11.6	11.1	11.0	12.9	8.1	5.1	7.0	7.8	8.2	8.7	7.5	7.2
Long-term (3-5 years)	7.9	6.4	7.6	6.5	5.8	8.2	7.8	5.3	7.2	6.8	6.5	7.3	7.1

Source: Bank of Tanzania

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Table 3.15: Weighted Average Yields Obtained During Treasury Bill Auctions

		Percent per annum			
Auction Number	Period	Treasury Bills with days of maturity			
		35	91	182	364
458	2002:September, 4	2.5	2.9	3.4	3.4
459	September, 11	2.2	2.7	3.1	3.4
460	September, 18	1.9	2.4	3.0	3.3
461	September, 25	1.5	2.1	2.6	3.1
461	August, 35	1.4	2.0	2.5	3.0
462	October, 2	1.4	2.0	2.5	3.0
463	October, 9	2.9	2.5	3.5	4.0
464	October, 16	3.2	3.3	3.4	4.4
465	October, 23	2.8	3.2	3.4	4.3
466	October, 30	2.4	2.9	3.2	4.1
467	November, 6	2.7	2.9	3.2	4.3
468	November, 13	3.4	3.4	3.9	4.4
469	November, 20	3.6	3.2	3.6	4.3
470	November, 27	3.9	3.6	3.9	4.4
471	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

Cut-off yields during the first three Auctions. With Auction No. 4, the Multiple-price system has been introduced and the cut-off yields have been replaced by the corresponding weighted average of the successful yields.

Source: Bank of Tanzania

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Table 3.16: Discount Rate and Minimum Reserve Ratio

End of Period	Discount Rate percent per annum	Minimum Reserve Ratio percent
1993	27.0	3.0
1994	65.9	12.0
1995	41.9	18.0
1996	19.0	12.0
1997	16.2	10.0
1998	17.6	10.0
1999	20.2	10.0
2000	10.7	10.0
2001	8.7	10.0
2002	9.2	10.0
2003	12.3	10.0
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

Source: Bank of Tanzania

4.0 Balance of Payments and Foreign Trade Developments

Table 4.1: Tanzania's Balance of Payments

Item	Millions of USD					
	1997	1998	1999	2000p	2001p	2002p
A. Current Account	-403.4	-905.4	-829.5	-498.6	-480.0	-251.1
Goods: exports f.o.b.	752.6	588.5	543.3	663.3	776.4	902.5
Traditional	435.3	356.3	301.2	292.8	231.1	206.1
Nontraditional	317.2	232.2	242.1	370.5	545.3	696.5
Goods: imports f.o.b.	-1,148.0	-1,382.1	-1,415.4	-1,367.6	-1,560.3	-1,511.3
Balance on Goods	-395.4	-793.6	-872.1	-704.3	-783.9	-608.7
Services: credit	482.4	521.3	600.3	627.3	679.3	665.8
Transportation	59.4	41.8	53.7	56.8	68.4	61.2
Travel	339.0	399.0	463.7	376.7	412.8	437.1
Other	83.9	80.4	82.8	193.8	198.1	167.5
Services: debit	-800.2	-955.3	-795.0	-682.4	-689.5	-712.5
Transportation	-205.7	-224.7	-189.9	-205.7	-194.2	-176.7
Travel	-407.2	-493.3	-369.7	-337.3	-327.3	-337.4
Other	-187.4	-237.3	-235.4	-139.4	-168.0	-198.3
Balance on Services	-317.9	-434.1	-194.8	-55.1	-10.3	-46.7
Balance on Goods and Services	-713.3	-1,227.7	-1,066.9	-759.3	-794.2	-655.5
Income: credit	43.0	44.4	49.0	50.4	55.3	74.3
Income: debit	-164.8	-149.4	-148.3	-180.4	-140.5	-90.6
Balance on Goods, Services and Income	-835.1	-1,332.7	-1,166.1	-889.4	-879.4	-671.8
Current transfers	431.7	427.3	336.6	390.8	399.4	420.7
Current transfers: credit	499.3	454.2	445.6	463.7	469.5	472.9
Current transfer: debit	-67.7	-26.9	-109.0	-72.9	-70.0	-52.3
B. Capital Account	270.9	252.4	270.6	330.4	365.2	354.1
Capital transfers: credit	270.9	252.4	270.6	330.4	365.2	354.1
Other sectors	11.0	16.5	14.2	15.7	22.3	30.1
Total, Groups A plus B	-132.5	-653.0	-558.9	-168.2	-114.8	103.0
C. Financial Account, excl. reserves and related items	236.3	-166.1	613.3	572.5	98.2	306.8
Direct investment in Tanzania	157.8	172.2	516.7	463.4	327.2	240.4
Other investment	78.5	-338.3	96.6	109.1	-229.0	66.4
Assets	-69.1	-18.5	14.8	-134.0	-76.7	2.9
Liabilities	147.6	-319.8	81.7	243.2	-152.4	63.6
Total, Groups A through C	103.7	-819.1	54.3	404.4	-16.6	409.8
D. Net Errors and Omissions	-303.6	313.3	-163.3	-439.5	34.1	-81.0
Overall balance (Total, Groups A through D)	-199.8	-505.8	-109.0	-35.1	17.5	328.8
E. Reserves and Related Items	199.8	505.8	109.0	35.1	-17.5	-328.8
Reserve assets	-182.0	21.8	-175.5	-197.3	-186.6	-372.4
Use of Fund credit and loans	77.4	11.0	51.3	49.4	15.6	26.0
Exceptional financing	304.4	473.0	233.2	183.0	153.5	17.6
Rescheduled debt	227.3	366.7	84.6	10.0	131.4	0.0
Interest arrears	14.6	73.1	92.7	81.2	14.4	18.4
Principal arrears	62.5	33.2	55.9	91.8	7.7	-0.8
Memorandum items						
GDP(mp) Mill. TZS	4,708,627.0	5,571,641.0	6,432,911.1	7,225,684.8	8,260,408.9	9,180,944.7
GDP(mp) Mill. USD	7,692.3	8,382.4	8,635.9	9,027.6	9,425.5	9,498.3
CAB/GDP	-5.2	-10.8	-9.6	-5.5	-5.1	-2.6
CAB/GDP (excl. current official transfers)	-10.9	-15.8	-14.4	-10.3	-9.5	-7.1
Gross Official Reserves	623.1	599.0	775.6	974.4	1,156.6	1,529.0
Months of Imports	3.8	3.1	4.2	5.7	6.2	8.3
Net International Reserves (year end)	272.6	283.7	405.1	542.7	761.2	1,058.4
Change in Net International Reserves	-84.4	-11.1	-121.4	-137.6	-218.5	-297.2
Exchange rate (end of period)	624.6	681.0	797.3	803.3	916.3	976.3
Exchange rate (annual average)	612.1	664.7	744.9	800.4	876.4	966.6

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 = provisional

4.0 Balance of Payments and Foreign Trade Developments

Table 4.2: Tanzania's Balance of Payments

Millions of TZS						
Item	1997	1998	1999	2000p	2001p	2002p
A. Current Account	-248,613.3	-601,550.3	-616,181.3	-398,615.3	-423,098.5	-241,425.0
Goods: exports f.o.b.	459,548.9	391,805.0	412,261.6	531,119.0	681,185.9	874,067.4
Traditional	266,030.0	237,003.9	229,470.0	234,547.9	201,165.1	199,906.8
Non-traditional	193,518.9	154,801.1	182,791.6	296,571.1	480,020.8	674,160.5
Goods: imports f.o.b.	-703,106.2	-918,375.4	-1,061,237.7	-1,094,638.2	-1,369,191.0	-1,460,918.2
Balance on Goods	-243,557.3	-526,570.4	-648,976.2	-563,519.2	-688,005.0	-586,850.9
Services: Credit	295,483.7	346,656.6	449,299.6	502,170.7	595,144.0	643,703.2
Transportation	36,445.0	27,795.5	40,562.3	45,473.0	59,686.9	59,099.0
Travel	207,788.3	265,425.4	347,221.1	301,555.6	362,206.3	422,580.6
Other	51,250.4	53,435.8	61,516.2	155,142.1	173,250.8	162,023.6
Services: Debit	-489,819.0	-635,727.9	-589,412.1	-546,187.9	-603,714.4	-688,471.5
Transportation	-125,948.8	-149,295.9	-142,111.9	-164,646.9	-170,330.4	-170,790.4
Travel	-249,233.6	-327,930.4	-273,757.2	-269,988.1	-286,471.8	-326,006.4
Other	-114,636.6	-158,501.6	-173,543.0	-111,552.9	-146,912.2	-191,674.7
Balance on Services	-194,335.3	-289,071.2	-140,112.5	-44,017.2	-8,570.3	-44,768.3
Balance on Goods and Services	-437,892.6	-815,641.6	-789,088.6	-607,536.4	-696,575.3	-631,619.2
Income: Credit	26,250.9	29,686.1	36,658.6	40,302.6	48,766.9	71,609.4
Income: Debit	-101,226.1	-99,358.3	-110,169.1	-144,463.3	-123,422.3	-87,357.5
Balance on Goods, Services and Income	-512,867.8	-885,313.8	-862,599.1	-711,697.1	-771,230.8	-647,367.2
Current transfers	264,254.5	283,763.4	246,417.8	313,081.8	348,132.3	405,942.2
Current transfers: Credit	305,724.0	301,616.1	328,992.7	371,376.3	410,379.4	456,489.6
Government	265,489.2	279,542.0	303,539.8	342,659.7	365,608.9	412,778.3
ow: Multilateral HIPC relief	0.0	0.0	0.0	32,480.3	62,486.8	66,510.8
Other sectors	40,234.8	22,074.0	25,452.9	28,716.6	44,770.4	43,711.3
Current transfer: Debit	-41,469.5	-17,852.6	-82,574.9	-58,294.5	-62,247.1	-50,547.4
B. Capital Account	165,808.8	167,732.1	201,567.6	264,490.1	319,659.0	342,288.8
Capital transfers Credit	159,075.5	156,764.9	190,959.7	251,903.9	299,941.3	313,194.6
Other sectors	6,733.4	10,967.2	10,608.0	12,586.2	19,717.8	29,094.2
Total, Groups A plus B	-82,804.5	-433,818.2	-414,613.7	-134,125.2	-103,439.5	100,863.8
C. Financial Account, excl. reserves and related items	145,074.7	-110,163.5	458,399.7	458,367.3	85,758.1	296,586.0
Direct investment in Tanzania	96,645.4	114,526.7	384,893.0	370,905.9	286,780.9	232,367.2
Other investment	48,429.3	-224,690.1	73,506.7	87,461.4	-201,022.9	64,218.8
Assets	-41,625.5	-12,524.4	10,005.7	-107,268.2	-66,597.3	3,114.2
Liabilities	90,054.8	-212,165.8	63,501.0	194,729.6	-134,425.5	61,104.6
Total, Groups A through C	62,270.3	-543,981.7	43,786.0	324,242.1	-17,681.4	397,449.8
D. Net Errors and Omissions	-182,483.5	209,079.1	-116,295.0	-352,107.5	34,973.2	-78,329.0
<i>Overall balance (Total, Groups A through D)</i>	<i>-120,213.3</i>	<i>-334,902.7</i>	<i>-72,509.0</i>	<i>-27,865.4</i>	<i>17,291.9</i>	<i>319,120.8</i>
E. Reserves and Related Items	120,213.3	334,902.7	72,509.0	27,865.4	-17,291.9	-319,120.8
Reserve assets	-113,496.6	13,179.4	-139,421.3	-158,159.1	-165,525.7	-361,263.0
Use of Fund credit and loans	47,356.3	7,311.5	38,213.7	39,539.8	13,671.7	25,131.2
Exceptional financing	186,353.5	314,411.8	173,716.6	146,484.6	134,562.1	17,010.9
Rescheduled debt	139,158.8	243,756.2	63,023.5	8,008.6	115,192.2	0.0
Interest arrears	8,937.0	48,588.1	69,052.8	64,992.6	12,621.7	17,758.1
Principal arrears	38,257.7	22,067.4	41,640.3	73,483.5	6,748.2	-747.2
Memorandum items						
GDP(mp) Mill. TZS	4,708,627.0	5,571,641.0	6,432,911.1	7,225,684.8	8,260,408.9	9,180,944.7
GDP(mp) Mill. USD	7,692.3	8,382.4	8,635.9	9,027.6	9,425.5	9,498.3
CAB/GDP	-5.3	-10.8	-9.6	-5.5	-5.1	-2.6
CAB/GDP (excl. current official transfers)	-10.9	-15.8	-14.3	-10.3	-9.5	-7.1
Gross Official Reserves	389,181.7	407,940.8	618,386.3	782,669.9	1,059,766.9	1,492,748.5
Months of Imports	3.9	3.1	4.5	5.7	6.4	8.3
Net International Reserves (year end)	170,240.9	193,206.9	322,976.6	435,928.0	697,531.9	1,033,316.6
Change in Net International Reserves	-58,180.1	-22,966.0	-129,769.7	-112,951.4	-261,603.9	-335,784.7
Exchange rate (end of period)	624.6	681.0	797.3	803.3	916.3	976.3
Exchange rate (annual average)	612.1	664.7	744.9	800.4	876.4	966.6

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 Commodity

Commodity	January - December										2003p
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
Traditional exports :											
COFFEE											
Value	96.08	115.36	142.60	136.11	119.28	108.74	76.63	83.74	57.05	35.22	49.98
Volume	58.59	37.00	47.97	61.69	47.27	44.66	39.02	54.43	48.39	36.37	45.98
Unit Price	1,639.87	3,117.84	2,972.69	2,206.35	2,523.21	2,434.63	1,963.80	1,538.58	1,179.06	968.45	1,087.03
COTTON											
Value	78.37	105.12	120.15	125.33	130.38	47.63	28.46	38.00	33.70	28.63	46.55
Volume	61.15	60.00	70.86	81.89	86.29	37.29	26.31	36.84	36.82	33.32	46.89
Unit Price	1,281.60	1,752.00	1,695.60	1,530.47	1,510.95	1,277.04	1,081.80	1,031.35	915.26	859.37	992.78
SISAL											
Value	3.33	5.12	6.31	5.32	9.12	6.78	7.26	5.60	6.68	6.55	6.62
Volume	4.95	7.20	11.34	8.91	15.06	11.58	15.47	13.41	13.86	12.69	12.79
Unit Price	672.73	711.11	556.44	597.08	605.61	584.92	469.17	417.83	482.00	516.39	517.81
TEA											
Value	38.03	39.52	23.36	22.54	31.83	30.43	24.65	32.74	29.03	29.60	24.74
Volume	19.75	21.67	21.60	22.02	21.56	22.12	21.40	22.60	22.96	24.31	20.82
Unit Price	1,925.57	1,823.72	1,081.48	1,023.51	1,476.61	1,375.59	1,151.74	1,448.89	1,264.45	1,217.79	1,188.73
TOBACCO											
Value	17.07	20.56	27.13	49.24	53.64	55.39	43.44	38.36	35.69	55.52	40.82
Volume	10.62	15.40	17.08	24.92	27.92	26.35	21.35	19.20	18.72	25.37	19.09
Unit Price	1,607.34	1,335.06	1,588.41	1,975.92	1,921.64	2,102.20	2,034.44	1,997.75	1,906.17	2,188.59	2,138.63
RAW CASHEW NUTS											
Value	23.31	51.16	64.00	97.77	91.08	107.32	100.89	84.40	56.58	46.59	39.45
Volume	32.16	65.00	75.56	118.36	121.92	164.68	102.04	101.85	95.04	79.01	65.03
Unit Price	724.81	787.08	847.01	826.04	747.09	651.70	988.78	828.63	595.38	589.68	606.68
CLOVES											
Value							19.86	9.97	12.32	3.96	10.32
Volume							6.20	2.90	2.45	0.95	5.55
Unit Price							3,200.34	3,442.90	5,026.85	4,164.39	1,858.79
Sub Total	256.19	336.84	383.55	436.31	435.34	356.29	301.18	292.81	231.06	206.08	218.49
Non-traditional* :											
Minerals	69.00	30.00	44.88	55.85	51.08	26.37	73.26	177.39	302.23	383.76	540.21
Manufactured goods	52.00	77.00	109.25	122.80	111.33	35.69	30.05	43.11	56.16	65.90	99.90
Other exports	62.10	75.52	145.24	148.80	154.81	170.18	138.76	149.89	186.95	246.81	271.05
Sub Total	183.10	182.52	299.37	327.45	317.22	232.24	242.07	370.40	545.34	696.47	911.16
Grand Total	439.29	519.36	682.92	763.76	752.55	588.53	543.25	663.21	776.40	902.55	1,129.65

Note:

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 Commodity

Commodity	January - December										2003 ^p
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
Traditional exports :											
COFFEE											
Value	39,427.9	58,764.7	81,168.4	85,603.5	72,743.7	72,280.2	56,995.0	67,062.6	49,179.8	34,052.0	51,707.0
Volume	58.6	37.0	48.0	64.0	47.3	44.7	39.0	54.4	48.4	36.4	46.0
Unit Price	672,945.2	1,588,236.2	1,692,065.9	1,337,555.2	1,538,790.5	1,618,285.7	1,514,692.6	1,232,769.0	1,016,393.2	936,350.6	1,124,584.3
COTTON											
Value	31,697.2	53,425.2	69,237.6	79,571.2	79,623.4	31,647.3	21,744.7	30,423.0	29,827.9	27,797.4	48,335.7
Volume	61.2	60.0	70.9	89.7	86.3	37.3	26.3	36.8	36.8	33.3	46.9
Unit Price	518,352.1	890,420.3	977,104.1	887,378.3	922,764.2	848,582.9	760,817.8	826,713.1	810,003.3	834,379.7	1,030,793.5
SISAL											
Value	1,440.7	2,643.1	3,535.3	3,054.1	5,591.0	4,507.5	5,380.8	4,481.9	5,855.4	6,344.0	6,880.2
Volume	5.0	7.2	11.3	7.6	15.1	11.6	15.5	13.4	13.9	12.7	12.8
Unit Price	291,048.5	367,098.6	311,754.9	401,853.9	371,268.1	389,129.5	351,473.9	334,467.7	422,609.3	499,853.2	538,067.4
TEA											
Value	15,175.8	20,153.6	13,215.8	15,004.8	19,498.4	20,091.1	18,305.6	26,214.5	25,145.8	28,649.7	25,633.3
Volume	19.8	21.7	21.6	24.7	21.6	22.1	21.4	22.6	23.0	24.3	20.8
Unit Price	768,396.5	930,021.7	611,844.4	607,482.2	904,507.7	908,122.3	854,229.6	1,159,932.8	1,095,147.4	1,178,732.7	1,231,438.8
TOBACCO											
Value	7,096.8	10,495.4	15,371.6	28,008.7	33,060.1	36,671.5	31,998.6	30,713.1	31,097.5	53,756.4	42,663.4
Volume	10.6	15.4	17.1	24.0	27.9	26.3	21.4	19.2	18.7	25.4	19.1
Unit Price	668,246.7	681,518.2	899,974.8	1,166,056.6	1,184,262.3	1,391,720.3	1,537,132.4	1,599,638.9	1,661,000.9	2,118,961.8	2,235,298.8
RAW CASHEWNUTS											
Value	9,132.8	26,507.3	36,077.4	47,446.9	55,513.3	71,806.1	79,197.2	68,321.9	49,179.2	45,449.8	41,428.9
Volume	32.2	65.0	75.6	121.2	121.9	164.7	102.0	101.8	95.0	75.7	65.0
Unit Price	283,980.1	407,803.8	477,466.9	391,604.9	453,328.2	436,032.3	781,020.6	671,138.4	517,473.5	600,548.6	637,104.3
CLOVES											
Value							14,788.4	7,983.5	11,447.8	3,857.2	10,674.2
Volume							6.2	2.9	2.5	1.2	5.6
Unit Price							2,383,478.1	2,755,706.5	4,670,138.2	3,151,326.1	1,922,391.2
Sub Total	103,971.2	171,989.3	218,606.1	258,689.2	266,029.9	237,003.7	228,410.3	235,200.5	201,733.6	199,906.5	227,322.6
Non-traditional :											
Minerals	28,074.3	15,389.8	25,545.1	31,450.0	31,302.9	17,509.2	56,090.2	142,661.6	265,954.9	371,318.8	562,121.7
Manufactured goods	21,625.3	39,161.7	63,042.5	64,892.2	67,716.5	23,782.3	22,412.6	34,652.5	49,571.0	63,951.4	104,191.3
Other exports	27,476.7	38,636.1	83,184.4	100,387.9	94,499.7	113,509.5	105,290.9	119,160.2	164,070.2	238,893.1	281,361.5
Sub Total	77,176.4	93,187.5	171,772.0	196,730.1	193,519.1	154,801.0	183,793.7	296,474.2	479,596.2	674,163.3	947,674.6
Grand Total	181,147.6	265,176.8	390,378.1	455,419.2	459,549.0	391,804.7	412,204.0	531,674.7	681,329.7	874,069.8	1,174,997.2

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.

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

Category	January - December											2003p
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p	
A. Capital Goods:	632.90	656.50	554.22	501.03	563.56	764.90	693.16	638.23	739.75	721.23	848.95	
Transport Equipment	262.30	242.30	209.66	202.73	253.06	253.10	231.77	228.54	189.75	218.29	262.13	
Building and Construction	103.50	107.50	49.22	42.52	85.11	137.00	121.58	128.77	143.96	134.68	168.06	
Machinery	267.10	306.70	295.33	255.78	225.39	374.80	339.81	280.92	406.03	368.26	418.77	
B. Intermediate Goods :	296.20	290.36	608.95	530.99	382.89	303.40	319.58	319.36	440.85	422.99	677.50	
Oil	167.20	148.96	193.82	158.38	173.00	126.80	148.10	142.62	220.72	194.84	402.03	
Fertilizers	11.30	11.70	11.75	23.34	22.55	13.80	10.77	16.83	15.53	20.12	28.53	
Industrial Raw Material	117.70	129.70	403.39	349.27	187.34	162.80	160.71	159.91	204.59	208.02	246.93	
C. Consumer Goods :	312.20	359.50	377.66	361.81	373.07	520.40	559.88	576.74	534.22	516.58	618.91	
Food and Food stuffs	93.70	127.50	44.20	52.67	97.03	180.90	230.65	182.98	169.42	147.28	182.98	
All Other Consumer Goods	218.50	232.00	333.46	309.14	276.04	339.50	329.23	393.76	364.80	369.30	435.93	
D. Miscellaneous	224.10	198.60	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	
Total	1,465.40	1,504.96	1,540.83	1,393.83	1,319.52	1,588.70	1,572.62	1,536.73	1,714.81	1,660.80	2,145.36	

Note:

p = Provisional

na = Not applicable

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

Source: TRA, Customs Department

4.0 Balance of Payments and Foreign Trade Developments

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

Category	January - December											Millions of TZS
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003p	
A. Capital Goods	260,892.7	332,608.4	316,941.5	289,906.7	345,997.9	506,925.6	580,708.4	518,142.8	650,276.3	696,291.6	882,522.2	
Transport Equipment	101,920.5	122,589.3	120,594.9	117,232.9	155,587.0	160,192.2	222,840.1	185,195.0	166,799.4	210,867.2	272,350.6	
Building and Construction	45,155.3	54,619.6	28,079.3	24,473.2	52,520.9	87,741.1	99,358.7	104,455.0	126,512.7	130,238.5	174,549.4	
Machinery	113,816.9	155,399.5	168,267.3	148,200.7	137,889.9	258,992.3	258,509.6	228,492.8	356,964.2	355,185.8	435,622.2	
B. Intermediate Goods	126,470.3	147,207.1	351,206.7	308,318.7	233,813.7	178,420.1	257,657.3	259,647.7	386,497.0	409,746.6	705,217.5	
Oil	69,024.1	75,824.0	111,940.9	92,441.0	105,672.5	68,080.3	98,422.4	113,789.2	192,911.8	189,124.6	418,846.7	
Fertilizers	8,141.1	5,971.8	7,123.4	13,720.4	13,868.7	7,776.2	10,034.8	13,583.0	13,641.5	19,554.6	29,797.7	
Industrial Raw Material	49,305.1	65,411.3	232,142.4	202,157.3	114,272.4	102,563.6	149,200.0	132,275.5	179,943.7	201,067.4	256,573.2	
C. Consumer Goods	126,518.4	182,814.0	217,804.4	209,077.5	228,356.5	357,751.2	415,192.8	451,888.1	467,780.5	498,860.9	643,484.3	
Food and Food stuffs	38,375.6	64,756.2	26,017.7	30,276.9	59,707.4	150,949.5	133,779.7	144,993.0	147,580.9	141,685.8	190,436.3	
All Other Consumer Goods	88,142.8	118,057.8	191,786.7	178,800.6	168,649.1	206,801.7	281,413.1	306,895.1	320,199.6	357,175.1	453,048.0	
D. Miscellaneous	100,716.2	103,184.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Total	614,597.5	765,814.2	885,952.6	807,302.9	808,168.0	1,043,096.9	1,253,558.5	1,229,678.6	1,504,553.9	1,604,899.0	2,231,224.0	

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, 1993-2003

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	885.1499	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	1,049.5833	1,717.5539	1,042.5742	470.4201	780.2113	417.5118	140.2631	22.8078	0.4752	130.3850	9.0351	1,188.8070
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	1023.3103
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

Source: Bank of Tanzania

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
1993	181,147.6	534,699.8	-353,552.3
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

Note

- 1) Figures for 2003 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
1993	39,427.9	31,697.2	1,440.7	15,175.8	7,096.8	9,132.8	5,631.8	28,074.3	21,625.3	21,844.9	181,147.6
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	n.a	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	n.a	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	n.a	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	n.a	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	n.a	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	n.a	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	n.a	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	n.a	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	n.a	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	n.a	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	n.a	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	n.a	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	n.a	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	n.a	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	n.a	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	n.a	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	n.a	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	n.a	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	n.a	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	n.a	192,309.1	38,785.5	78,976.4	408,418.1

Note

Figures for 2003 are 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.

-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
1993	101,920.5	45,155.3	113,816.9	69,024.1	8,141.1	49,305.1	38,375.6	88,142.8	100,716.2	614,597.5
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	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	109,897.9	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

Note:

Figures for 2003 are 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 4.11: 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	151,302.6	174,514.7			
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	874,069.8	1,164,834.1			

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	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	25,855.8	20,228.9	17,094.5	30,337.0
China	34,490.6	33,655.6	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	254,880.9	175,037.4	158,944.7	145,543.3	200,124.8	213,250.8	206,373.7	133,074.5	395,724.4
Grand Total	614,597.6	765,814.2	886,523.6	808,211.0	808,549.7	1,043,550.9	1,253,696.9	1,229,874.3	1,505,139.5	1,605,770.5	2,231,474.4

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	5,025.7		
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	81,344.0		
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	9,307.6		
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	4,414.3		
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	10,657.7		
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	18,370.1		
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	4,254.9		
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	136,377.8		

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	Millions of TZS												
	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	120,400.7		
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	12,690.4		
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	8,534.5		
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	149,997.5		

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

Millions of TZS

Period	Services			Income			Current Transfers		
	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	-8,570.3	595,144.0	603,714.4	-74,655.4	48,766.9	123,422.3	344,711.7	44,770.4	-299,941.3
2002	-42,298.6	643,703.2	686,001.8	-22,004.6	65,352.8	87,357.5	517,572.7	461,322.5	-56,250.2
2003	-110,471.7	692,408.8	802,880.5	-45,246.8	90,571.2	135,818.0	652,009.4	712,452.6	60,443.2
2000: Q1	-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
Q2	-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
Q3	-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
Q4	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: Q1	-4,700.4	141,060.4	145,760.8	-17,200.1	8,997.2	26,197.3	82,701.7	10,455.3	-72,246.3
Q2	-13,767.1	137,998.5	151,765.7	-29,872.0	10,825.2	40,697.2	141,939.0	11,333.0	-130,606.0
Q3	12,846.1	165,755.0	152,908.9	-9,818.9	14,629.6	24,448.4	69,174.6	11,372.7	-57,801.9
Q4	-2,949.0	150,330.1	153,279.1	-17,764.4	14,315.0	32,079.4	70,614.2	11,609.4	-59,004.8
2002p: Q1	-14,469.3	143,347.1	157,816.4	-3,649.6	17,458.1	21,107.6	126,257.9	112,464.6	-13,793.3
Q2	-17,817.7	147,907.3	165,725.0	-6,542.7	15,044.0	21,586.8	92,755.4	78,543.0	-14,212.5
Q3	-45,713.5	163,491.6	209,205.1	-8,193.0	17,902.3	26,095.2	105,716.1	91,729.2	-13,986.9
Q4	35,701.9	188,957.2	153,255.3	-3,619.4	14,948.5	18,567.9	192,843.3	178,585.8	-14,257.5
2003p: Q1	-5,735.5	182,750.4	188,486.0	-14,873.4	18,702.4	33,575.8	93,122.9	108,368.1	15,245.1
Q2	-13,284.0	170,560.6	183,844.6	-5,502.5	22,261.5	27,764.0	155,531.8	170,891.5	15,359.6
Q3	-32,673.7	178,643.2	211,316.9	-14,906.6	22,525.4	37,432.0	213,167.5	228,175.7	15,008.1
Q4	-58,778.5	160,454.6	219,233.1	-9,964.4	27,081.8	37,046.2	190,187.1	205,017.4	14,830.3

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

Table 4.17 : Foreign Reserve Position* (revised)

End of Period	Bank of Tanzania											Commercial banks				Total net position	
	Foreign exchange		Gold reserves	Other forgn. assets	SDRs	RPF	UFC	Total	Net official Position		Liquid foreign assets		Other foreign Liabilities		Net foreign assets		
	Assets	Liabilities							Net	assets	Liabilities	Net Liquid	assets	Liabilities	assets		Liabilities
1999: Mar	406,769.4	46,255.0	21,531.2	186.8	282.1	9,404.6	202,518.7	189,400.5	189,400.5	273,112.4	548.9	4,080.7	748.0	275,896.2	465,296.6		
Jun	412,222.9	40,169.4	23,002.2	420.7	295.7	9,856.3	205,918.7	199,709.6	199,709.6	267,295.6	417.3	5,842.0	125.8	272,594.6	472,304.2		
Sep	494,963.8	52,683.0	24,947.5	374.1	330.3	11,010.7	257,672.4	221,271.0	221,271.0	299,733.8	364.6	6,292.6	789.8	304,871.9	526,142.9		
Dec	581,850.6	46,179.3	25,001.7	255.1	328.5	10,950.4	249,230.4	322,976.6	322,976.6	290,975.1	927.8	10,103.8	840.9	299,310.2	622,286.8		
2000: Mar	572,658.6	50,803.9	25,265.5	241.7	322.8	10,760.8	240,310.2	318,135.3	318,135.3	357,538.9	397.1	8,882.6	564.8	365,459.6	683,594.8		
Jun	564,478.7	33,890.3	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	7,924.8	79.8	393,398.9	707,352.1		
Sep	673,966.4	38,456.8	25,221.9	408.8	82.3	10,388.3	264,652.8	406,958.1	406,958.1	366,242.4	9,186.9	8,686.2	104.4	365,637.4	772,595.5		
Dec	746,359.4	86,480.3	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	12,040.8	105.7	406,682.8	842,756.1		
2001: Mar	829,136.7	73,308.0	27,145.3	195.5	327.2	10,905.9	290,315.2	504,087.4	504,087.4	443,728.0	5,932.6	23,608.7	226.7	461,177.5	965,264.9		
Jun	833,270.5	71,448.7	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	43,537.2	163.5	492,560.4	1,006,219.9		
Sep	915,548.7	58,707.7	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	24,840.0	106.0	496,557.2	1,097,465.7		
Dec	1,018,504.3	60,795.1	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	39,628.8	5,162.1	526,984.6	1,213,911.1		
2002: Mar	1,093,251.1	41,651.4	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	33,538.8	6,284.1	618,682.1	1,382,178.8		
Jun	1,111,165.8	64,896.4	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	44,657.8	42,132.0	575,741.3	1,306,229.6		
Sep	1,257,273.5	63,270.4	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	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	276.8	101.6	13,229.5	392,046.2	1,022,247.6	1,022,247.6	547,210.4	5,542.9	24,362.2	29,650.2	536,379.6	1,558,627.1		
2003: Mar	1,550,237.9	85,285.3	1,464,952.6	388.2	453.3	14,040.4	416,226.4	1,091,236.1	1,091,236.1	602,793.9	1,533.6	15,729.8	298.1	616,691.9	1,707,928.0		
Jun	1,704,048.4	114,331.2	1,589,717.2	157.0	273.1	14,660.3	418,691.9	1,215,036.0	1,215,036.0	638,738.5	2,798.3	20,508.5	198.8	656,249.9	1,871,286.0		
Sep	1,961,123.9	88,510.1	1,872,613.7	314.6	89.8	14,764.1	447,302.6	1,472,437.6	1,472,437.6	589,333.9	8,658.0	34,690.3	111.3	615,254.9	2,087,692.5		
Dec	2,151,229.3	208,727.6	1,942,501.7	183.4	525.0	15,470.4	455,220.2	1,503,460.3	1,503,460.3	657,754.9	6,321.9	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	467.2	667.8	14,015.9	415,211.0	1,073,865.7	1,073,865.7	583,385.0	3,473.3	17,911.8	24,069.2	26,643.9	1,651,202.9		
February	1,547,344.5	108,538.2	1,438,806.3	369.4	455.6	14,119.9	418,352.0	1,063,987.9	1,063,987.9	604,861.4	5,080.6	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	388.2	453.3	14,040.4	416,226.4	1,091,236.1	1,091,236.1	602,793.9	1,533.6	15,729.8	298.1	616,691.9	1,707,928.0		
April	1,549,127.3	88,916.8	1,460,210.5	329.6	463.2	14,376.9	425,319.4	1,077,973.1	1,077,973.1	583,660.1	1,532.3	15,002.8	198.8	596,931.8	1,674,904.9		
May	1,597,668.2	100,807.6	1,496,860.6	317.8	275.8	14,825.1	439,487.9	1,103,587.7	1,103,587.7	621,656.5	17,246.9	17,749.6	198.8	621,960.4	1,725,548.0		
June	1,704,048.4	114,331.2	1,589,717.2	157.0	273.1	14,660.3	418,691.9	1,215,036.0	1,215,036.0	638,738.5	2,798.3	20,508.5	198.8	656,249.9	1,871,286.0		
July	1,786,672.3	130,609.8	1,656,062.5	245.3	272.0	14,521.2	417,003.5	1,283,974.2	1,283,974.2	591,780.8	2,772.3	36,264.3	228.1	625,044.6	1,909,018.8		
August	1,953,133.0	282,740.6	1,670,392.3	309.655	449.0	14,373.7	430,968.6	1,285,283.2	1,285,283.2	584,203.2	3,946.5	34,690.3	514.8	609,953.6	1,895,236.8		
September	1,961,123.9	88,510.1	1,872,613.7	314.6	89.8	14,764.1	447,302.6	1,472,437.6	1,472,437.6	589,333.9	8,658.0	34,690.3	111.3	615,254.9	2,087,692.5		
October	1,966,773.6	112,758.5	1,854,015.2	32,411.9	393.7	15,094.8	447,320.3	1,444,859.1	1,444,859.1	661,412.3	5,610.4	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	260.6	210.2	15,082.3	449,188.2	1,460,581.1	1,460,581.1	637,767.1	3,175.3	17,535.4	1,672.9	664,802.7	2,125,383.8		
December	2,151,229.3	208,727.6	1,942,501.7	183.4	525.0	15,470.4	455,220.2	1,503,460.3	1,503,460.3	657,754.9	6,321.9	27,733.4	554.6	678,611.8	2,182,072.0		

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	
								Sep-03	Dec-03
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
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
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
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
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
Commercial 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
Other private creditors (Export credits)	214.9	270.6	251.5	264.9	307.9	302.5	330.6	385.0	392.0
198.0	200.0	206.9	187.8	184.7	171.6	180.5	230.0	231.2	
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
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
Public Corporations	167.0	171.8	165.1	183.2	172.2	153.8	152.2	152.6	154.0
Private Sector	199.5	246.6	247.0	262.5	296.0	351.1	372.9	478.5	486.9
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
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
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
Agriculture	950.4	913.9	963.8	1,040.2	990.9	1,007.8	1,034.7	924.8	978.0
Energy & Mining	745.8	791.6	821.8	869.0	824.3	902.9	895.0	907.6	931.0
Industries	567.6	527.7	504.4	430.0	413.8	402.3	411.2	364.4	360.5
Social Welfare & Education	257.4	276.7	292.7	426.5	332.0	384.4	421.7	238.9	326.9
Finance and Insurance	184.8	167.3	215.5	122.8	131.2	77.9	76.9	81.6	90.3
Tourism	92.4	77.2	80.2	84.1	82.0	83.8	88.2	88.7	91.1
Others	937.2	881.7	851.9	850.2	992.7	1,033.7	1,091.6	1,448.0	1,620.2
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
Government	475.3	306.3	159.9	220.17	285.70	291.15	12.9	0.0	0.0
Public Corporations	0.0	3.3	4.6	-	-	0.0	0.0	0.0	0.0
Private	117.1	9.2	48.0	4.20	131.00	6.97	9.4	0.0	0.0
6. Disbursements ¹	341.7	307.9	189.2	267.70	169.70	184.83	169.0	0.3	2.6
Government	336.6	239.7	187.4	264.50	169.60	160.50	163.7	0.2	1.8
Public Corporations	0.0	9.8	1.3	-	-	-	0.0	0.0	0.0
Private	5.1	58.4	0.5	3.20	0.10	24.33	5.3	0.1	0.8
7. Potential Debt Service or [Scheduled debt service ¹]	434.9	352.8	368.9	428.20	422.00	400	369	334.4	334.4
8. Total Debt Service (Actual) ¹ or [Actual debt service ¹]	218.7	204.6	187.9	190.89	120.90	89.09	112.4	28.6	7.6
Principal	122.6	138.0	112.2	140.53	100.10	47.91	86.6	22.1	6.0
Interest	95.5	66.4	75.6	49.56	20.80	41.18	25.8	6.4	1.6
Others	0.6	0.2	0.1	0.80	-	0.00	0.0	0.1	0.0
9. Net Transfers	123.0	103.3	1.3	76.81	48.80	95.74	51.3	-28.4	-5.8
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	2,289.3
o/w: Principal	1,465.0	1,408.8	1,571.1	1,152.5	1,135.0	915.90	1,021.4	1,094.2	1,129.4
Bilateral	1,173.1	1,134.1	1,235.4	810.7	803.8	570.50	611.6	651.4	652.5
Multilateral*	14.6	10.3	23.0	-	-	39.90	45.1	49.3	61.0
Commercial	83.5	91.9	132.4	185.0	165.4	152.90	203.7	214.3	231.5
Other Private Creditors	193.8	172.5	180.3	156.8	165.8	152.60	161.0	179.2	184.4
Interest	978.2	948.8	1,089.4	1,086.5	1,169.9	904.3	1,035.1	1,076.0	1,159.9
Bilateral	705.0	654.3	740.0	739.5	780.4	522.70	577.7	601.7	647.7
Multilateral*	4.2	6.0	8.3	-	-	54.10	68.4	72.8	81.7
Commercial	156.2	163.9	204.3	261.1	294.5	222.20	268.3	277.6	299.0
Other Private Creditors	112.8	124.6	136.8	85.9	95.0	105.30	120.7	123.9	131.7
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	7,890.7
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
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
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 Decemberr 2003, cumulative.

Source: Bank of Tanzania

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

G-7	2001												2002				2003							
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4*	
CANADA																								
Real GDP ¹	2.3	4.7	2.8	1.5	4.4	4.1	5.5	5.3	1.9	3.3	1.6	1.1	0.9	-0.6	2.0	2.5	3.2	4.0	3.5	2.5	1.4	1.0	1.0	
Inflation ¹	1.2	1.2	1.7	1.6	1.4	1.0	1.7	2.7	2.5	2.3	2.0	2.9	3.6	2.7	1.1	1.5	1.3	2.3	3.8	1.5	2.8	2.1	1.7	
Interest rates ²	3.8	5.5	5.7	3.0	4.3	5.1	4.8	5.8	2.2	2.5	2.8	5.0	4.5	3.5	2.2	2.0	2.3	2.7	2.7	2.8	3.2	2.6	2.7	
FRANCE																								
Real GDP ¹	-0.9	2.1	1.8	1.1	2.0	3.6	3.2	4.2	2.1	1.2	0.2	2.9	2.2	2.1	0.5	0.3	1.0	1.2	1.5	1.0	0.0	-0.3		
Inflation ¹	2.5	1.5	1.6	2.0	1.2	0.7	0.6	1.8	1.8	1.9	2.1	1.4	2.1	1.8	1.5	2.1	1.6	1.7	2.1	2.4	1.9	2.0	2.2	
Interest rates ²	8.8	5.7	6.4	3.7	3.2	3.4	4.3	4.6	4.3	4.0	3.5	4.7	4.6	4.3	3.4	3.4	4.6	4.1	4.1	4.1	3.3	3.3	3.3	
GERMANY																								
Real GDP ¹	-1.1	2.4	1.7	0.8	1.4	2.0	2.0	2.9	0.8	0.2	-0.1	1.6	0.8	0.7	0.4	-1.1	0.5	0.9	0.3	0.4	-0.7	-0.2		
Inflation ¹	4.5	2.7	1.8	1.5	1.8	0.6	0.6	1.4	1.9	1.3	1.1	2.5	3.2	2.4	1.8	1.9	1.2	1.0	1.2	1.2	0.9	1.0	1.2	
Interest rates ²	7.5	5.4	4.5	3.3	3.2	3.4	2.7	4.1	4.4	3.3	2.7	4.8	4.7	4.3	3.6	3.3	3.3	3.3	3.2	2.6	2.8	2.8	2.8	
ITALY																								
Real GDP ¹	-0.9	2.2	2.9	1.1	1.8	1.8	1.7	3.1	1.8	0.4	0.4	2.5	2.3	1.7	0.6	0.1	0.2	0.5	0.9	0.7	0.2	0.5		
Inflation ¹	4.4	3.5	5.1	3.9	1.7	2.0	1.7	2.6	2.7	2.6	2.7	2.9	3.0	2.8	2.4	2.5	2.3	2.4	2.8	2.7	2.7	2.8	2.5	
Interest rates ²	10.2	8.5	10.5	8.8	6.9	5.0	3.0	4.4	4.3	3.3	2.5	4.7	4.6	4.3	3.5	3.4	3.4	3.4	3.1	2.7	2.4	2.4	2.4	
JAPAN																								
Real GDP ¹	0.3	0.6	1.5	5.1	1.6	-1.1	0.2	2.8	0.4	0.2	1.8	1.2	-0.7	-0.5	-2.0	-1.6	2.6	3.0	2.3	2.9	2.1	2.2		
Inflation ¹	1.2	0.7	-0.1	0.1	1.7	0.6	-0.3	-0.9	-0.7	-0.9	-0.2	-0.1	-0.7	-0.8	-1.2	-1.5	-0.9	-0.8	-0.5	-0.2	-0.2	-0.2	-0.3	
Interest rates ²	3.1	2.2	1.2	0.5	0.5	0.4	0.1	0.1	0.1	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
UK																								
Real GDP ¹	2.5	4.7	2.9	2.6	3.4	2.9	2.4	3.1	2.1	1.9	2.2	2.3	2.1	1.9	1.5	1.0	1.3	2.1	2.0	2.1	2.0	2.1	2.5	
Inflation ¹	3.0	2.3	2.9	3.0	2.8	2.7	2.3	2.1	2.1	2.2	2.8	1.8	2.3	2.4	2.0	2.4	1.9	2.0	2.6	2.9	2.9	2.9	2.6	
Interest rates ²	5.5	4.8	5.0	5.0	5.5	7.2	5.2	5.3	4.3	3.9	3.8	6.0	5.3	5.0	4.0	3.6	4.0	4.0	4.0	3.9	3.8	3.7	3.9	
USA																								
Real GDP ¹	2.7	4.0	2.7	3.6	4.4	4.3	4.1	3.8	0.3	2.4	4.2	-0.6	-1.6	-0.3	2.7	5.0	1.3	4.0	1.4	1.4	3.3	8.2	4.0	
Inflation ¹	3.0	2.6	2.8	2.9	2.3	1.5	2.2	3.4	2.8	1.6	2.3	3.5	3.4	2.7	1.9	1.2	1.3	1.6	2.2	2.9	2.1	2.2	1.9	
Interest rates ²	3.0	4.2	5.8	5.3	5.5	5.4	5.0	6.2	3.9	1.7	1.2	5.6	4.3	3.5	2.1	1.7	1.8	1.7	1.4	1.3	1.3	1.3	1.0	
EURO AREA																								
Real GDP ¹						2.9	2.8	3.5	1.5	0.9	0.3	2.5	1.7	1.5	0.8	0.5	0.9	1.0	1.1	0.7	0.1	0.3		
Inflation ¹						1.1	1.1	2.1	2.4	2.3	2.1	2.6	3.1	2.7	2.2	2.5	2.1	2.0	2.3	2.3	1.9	2.1	2.1	
Interest rates ²						2.7	2.7	4.1	4.4	3.3	2.4	4.8	4.8	4.3	3.6	3.3	3.3	3.3	3.2	2.8	2.6	2.2	2.1	

¹ Annual percent change, ² Percent, * Provisional

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

Table 6.2: World Market Prices for Selected Commodities

Commodity	Unit/Price	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2002				2003				
														Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Coffee (arabica)	USD/Kg	1.54	3.27	3.29	2.65	4.10	2.90	2.30	1.90	1.40	1.36	1.42	1.34	1.36	1.26	1.47	1.42	1.41	1.42	1.41	1.41
Cotton (A index)	USD/Kg	1.27	1.75	2.16	1.77	1.74	1.44	1.20	1.30	1.10	1.02	1.40	0.94	0.92	1.07	1.15	1.30	1.30	1.36	1.36	1.64
Sisal (UG grade)	USD/ton	615.42	604.58	710.42	868.25	777.00	820.50	691.50	631.80	699.20	659.60	697.92	670.00	668.30	650.00	650.00	650.00	675.00	691.67	775.00	775.00
Tea**	USD/Kg	1.85	1.83	1.64	1.77	2.40	2.40	1.80	1.90	1.50	1.49	1.55	1.50	1.44	1.51	1.51	1.48	1.51	1.56	1.56	1.63
Gold	USD/troy ounce	359.73	384.22	384.16	387.82	331.20	294.30	278.80	279.00	271.00	310.00	363.49	290.40	312.80	314.20	322.50	352.10	346.70	363.27	391.90	391.90

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

Note: ** Mombasa Auction price replaces London Auction price beginning July 1998.

6.0 International Economic And Financial Developments

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

Period	Pound Sterling	Deutsche Marks	Swiss Francs	Dutch Guilders	French Francs	Belgium Francs	Italian Lira	Swedish Kroners	Japanese Yen	Euro
1993	0.6658	1.6533	1.4776	1.8573	5.6632	34.5970	1,573.7000	7.7834	111.2000	
1994	0.6535	1.6220	1.3682	1.8630	5.5481	33.3483	1,610.7280	7.7002	102.1406	
1995	0.6336	1.4384	1.1818	1.6049	4.9889	29.1729	1,628.2531	7.1352	94.0341	
1996	0.6397	1.5160	1.2468	1.6913	5.1289	31.1337	1,548.6447	6.7032	109.3298	
1997	0.6103	1.7326	1.4497	1.9500	5.8317	35.8915	1,702.2593	7.6377	120.9411	
1998	0.6037	1.7585	1.4488	1.9826	5.8967	36.2587	1,733.6653	7.9568	130.7976	
1999	0.6180	1.8411	1.3737	2.0341	6.1238	37.5167	1,809.3211	8.3045	113.7895	0.9365
2000	0.6607	2.1222	1.6883	2.3913	7.1179	43.7745	2,109.2178	9.1632	107.7258	1.0851
2001	0.6944	2.1840	1.6868	2.4608	7.3249	45.0467	2,162.1880	10.3307	121.4601	1.1167
2002	0.6666	2.2196	1.5572	2.5009	7.4442	45.7801	2,197.3919	9.7207	125.2566	1.0614
2003	0.6123	2.2163	1.3454	2.4971	7.4330	45.7112	2,194.0867	8.0806	115.9442	0.8859
2000-1st Q	0.6219	1.9810	1.6284	2.2325	6.6445	40.8670	1,961.5523	8.6031	107.0253	1.0129
2nd Q	0.6520	2.0910	1.6720	2.3561	7.0130	43.1285	2,102.5291	8.8495	106.5938	1.0691
3rd Q	0.6772	2.1612	1.7061	2.4352	7.2485	44.5767	2,139.6194	9.2867	107.5890	1.1050
4th Q	0.6918	2.2557	1.7466	2.5416	7.5654	46.5256	2,233.1706	9.9133	109.6951	1.1533
2001-1st Q	0.6855	2.1183	1.6606	2.3868	7.1045	43.6911	2,097.1389	9.7466	118.0814	1.0831
2nd Q	0.7036	2.2374	1.7486	2.5209	7.5037	46.1465	2,214.9700	10.4334	122.6363	1.1439
3rd Q	0.6954	2.1955	1.6914	2.4738	7.3636	45.2841	2,173.5923	10.5612	121.6365	1.1226
4th Q	0.6918	2.2557	1.7466	2.5416	7.5654	46.5256	2,233.1706	9.9133	109.6951	1.1171
2002-1st Q	0.7008	2.2296	1.6805	2.5122	7.4778	45.9866	2,207.3073	10.4450	132.4495	1.1406
2nd Q	0.6844	2.2163	1.5952	2.4971	7.4330	45.7112	2,194.0867	9.9750	126.9258	1.0894
3rd Q	0.6451	2.2163	1.4871	2.4971	7.4330	45.7112	2,194.0867	9.3752	119.1856	1.0160
4th Q	0.6362	2.2163	1.4658	2.4971	7.4330	45.7112	2,194.0867	9.0878	122.4654	0.9996
2003-1st Q	0.6236	2.2163	1.3655	2.4971	7.4330	45.7112	2,194.0867	8.5514	118.9001	0.9316
2nd Q	0.6174	2.2163	1.3339	2.4971	7.4330	45.7112	2,194.0867	8.0388	118.4647	0.8805
3rd Q	0.6216	2.2163	1.3739	2.4971	7.4330	45.7112	2,194.0867	8.1503	117.5349	0.8892
4rd Q	0.5867	2.2163	1.3083	2.4971	7.4330	45.7112	2,194.0867	7.5818	108.8772	0.8422

Source : IFS ; BoT 1994 data onwards

Table 6.4: Bureau de Change Quarterly Transactions

End of Period	Volume of Transactions (Millions of USD)		Exchange Rates (Average TZS/USD)		Mean Rate TZS/USD
	Purchases	Sales	Buying	Selling	
1993	378.96	353.79	453.93	468.69	461.31
1994	548.91	588.28	514.12	528.52	521.32
1995	793.28	787.08	579.54	603.76	591.65
1996	674.22	692.88	574.31	598.87	586.59
1997	555.19	539.80	602.88	622.71	612.80
1998	509.78	485.67	642.71	665.50	654.11
1999	350.70	334.20	720.29	746.13	733.21
2000	288.19	280.99	796.94	807.73	802.34
2001	282.30	271.97	865.74	877.32	871.53
2002	220.03	211.09	960.68	979.10	969.89
2003	257.08	253.59	1,032.01	1049.58	1,040.79
2000: Quarter1	66.20	63.50	796.00	807.33	801.67
Quarter2	70.00	67.70	795.77	806.60	801.18
Quarter3	78.69	76.99	797.00	809.33	803.17
Quarter4	73.30	72.80	799.00	807.67	803.33
2001: Quarter1	72.76	71.16	812.00	822.67	817.34
Quarter2	65.30	64.30	871.67	885.00	878.34
Quarter3	74.71	69.10	881.70	892.50	887.10
Quarter4	69.53	67.41	897.60	909.10	903.35
2002: Quarter1	52.30	51.70	946.00	961.20	953.60
Quarter2	51.25	51.01	965.60	986.60	976.10
Quarter3	66.47	64.24	957.80	976.10	966.95
Quarter4	50.01	44.14	973.30	992.50	982.90
2003: Quarter1	60.04	58.39	1,004.00	1,022.33	1,013.17
Quarter2	50.64	51.00	1,035.33	1,053.67	1,044.50
Quarter3	69.60	68.00	1,041.70	1,059.00	1,050.35
Quarter4	76.80	76.20	1,047.00	1,063.30	1,055.15

Source: Bank of Tanzania

A2: LIST OF MANAGEMENT

<u>Name</u>	<u>Title</u>	<u>Telephone</u> Direct
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	2127954
J. B. Kimaro	Deputy Director, Communications	2135567
M. Mugo	Deputy Director, Special Duties	2138390
A. Haule	Deputy Director	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
	L. Katawanya	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. Mwangi	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. Mgimwa	Principal	25000352
	J. Mlay	Director of Studies	2500982
	A. C. Rukoijo	Deputy Director, Estate	
	B. A. Mbangi	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