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## SUMMARY OF ECONOMIC DEVELOPMENTS

Global economic growth is expected to slow to 3 percent in 2023 and 2.9 percent in 2024, down from 3.5 percent in 2022. The slowdown is attributed to monetary policy tightening, geopolitical tensions, extreme weather conditions and China's economic growth slowdown. With respect to inflation, a number of countries, including those in the East African Community (EAC) and Southern African Development Community (SADC) registered inflation above targets.

In respect to domestic economic performance, growth was satisfactory, recording a growth of 5.2 percent in the quarter ending September 2023, a notable improvement compared to the 4.7 percent growth in the corresponding quarter of 2022. This growth was largely backed by the agriculture sector, transportation and storage, and financial and insurance services.

Inflation rate remained within the country target and regional benchmarks, recording an average of 3.3 percent, a decline from the 4.6 percent recorded in the corresponding quarter in 2022. The slowdown in inflation was driven by a moderation in the prices of both food and non-food items, as well as from items within the energy and fuels category.

The Bank continued to implement a less accommodative monetary policy in the quarter ending September 2023 to contain domestic inflationary pressures while safeguarding economic growth and stability of the financial sector. The conduct of monetary policy was also challenged by the imbalance of foreign exchange supply owing to sustained monetary policy tightening in advanced economies, coupled with increase in global commodity

prices stemming from the ongoing global economic shocks. Thus, the Shilling recorded annual depreciation of 4.8 percent during the quarter. On credit front, credit to private sector remained elevated at 19.5 percent, albeit lower than the corresponding period in 2022 by 1.8 percentage points. Noteworthy, treasury securities auctions were well-executed, though the outturn was lower than projected.

Effects of the global shocks, notably the ongoing war in Ukraine, continue to exert pressure on external sector performance. Despite the pressure, current account balance improved, mainly on account of increased earnings from tourism. Meanwhile, the foreign exchange reserves remained adequate covering 4.4 months of projected imports of goods and services, in line with the country benchmark of 4 months.

The fiscal operations resulted in overall deficit on account of lower domestic revenue and grants. The deficit was addressed through a combination of domestic and external borrowing. Total debt at the end of September 2023 was 39,815 million and was within the statutory threshold. External debt constituted a significant portion, with public debt accounting for the largest share.

During the period, the Zanzibar economy grew moderately, boosted by tourism industry, which recorded an increase of 5.3 percent in tourist arrivals. Notwithstanding, inflation inched to 7 percent, mainly caused by higher global commodity prices.

On fiscal side, the Zanzibar government's fiscal deficit widened, in spite of improved revenue

collections. The outturn was on account of expanded spending in infrastructural projects. The current account deficit worsened as well, driven by a rise in the import bill. With regard to Zanzibar debt, the stock stood at TZS 3,043 billion at the end of September 2023, with external debt accounting for the largest share.

## 1.0 OUTPUT AND PRICES

### 1.1 Global and Regional Economic Developments

Growth for 2023 remains weak, despite registering a more than projected performance in the first half of the year. The subdued growth is attributable to monetary policy tightening by most central banks, geopolitical tensions, extreme weather conditions and a slow recovery of China's economy. The IMF forecasts a slower global growth of 3 percent in 2023 and 2.9 percent in 2024, down from 3.5 percent in 2022. The OECD projects a much lower growth of 2.7 percent in 2024 from 3 percent in 2023.

Global inflation remained above targets, but more than halved from its peak of 11.6 percent in the second quarter of 2022 to 5.3 percent in the quarter ending September 2023, driven by a decline in energy and food prices. In EAC, inflation declined, but remained above the convergence benchmark of not more than 8 percent on average, with some countries' inflation levels being way above the threshold. A similar trend was also observed in SADC region, with a number of countries registering inflation levels above the convergence criteria of 3-7 percent (Table 1.1.1).

**Table 1.1.1: EAC and SADC Inflation**

Country	Quarter ending							Percent
	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	
Tanzania	3.8	4.1	4.6	4.9	4.8	3.9	3.3	
Other EAC countries								
Uganda	3.2	6.0	9.0	10.4	9.5	6.4	3.4	
Kenya	5.3	7.2	8.7	9.4	9.1	7.9	6.9	
Rwanda	5.9	12.1	16.4	27.5	20.3	15.2	12.2	
Burundi	12.8	17.4	19.9	21.5	29.7	29.5	25.2	
Other SADC countries								
Angola	27.3	24.4	19.8	15.3	12.0	15.4	13.6	
Botswana	10.4	11.4	14.2	12.6	9.4	6.1	2.0	
Congo, DRC	7.3	11.3	12.3	13.0	31.3	29.5	28.6	
Lesotho	7.4	8.0	9.6	8.5	7.1	6.8	4.9	
Madagascar	6.2	6.5	8.9	10.6	11.5	12.1	9.0	
Malawi	12.6	19.4	25.1	26.3	27.0	29.0	28.3	
Mauritius	9.0	10.4	11.5	12.1	10.6	8.0	5.7	
Mozambique	7.1	9.3	12.0	11.3	10.3	6.8	5.1	
Namibia	4.5	5.7	7.1	7.0	7.1	5.3	4.9	
Seychelles	3.0	2.1	3.1	2.7	1.5	-1.3	-2.3	
South Africa	5.7	6.6	7.6	7.5	7.1	5.4	5.0	
Eswatini	3.4	4.2	5.6	5.5	5.5	6.1	4.3	
Zambia	14.1	10.5	9.9	9.8	9.6	10.0	11.0	
Zimbabwe	66.5	139.9	274.1	256.0	136.6	112.6	89.1	
EAC average	6.2	9.4	11.7	14.7	14.7	12.6	10.2	
SADC average	12.6	18.3	28.4	26.9	19.4	17.0	14.2	

Source: National statistics offices of the respective countries

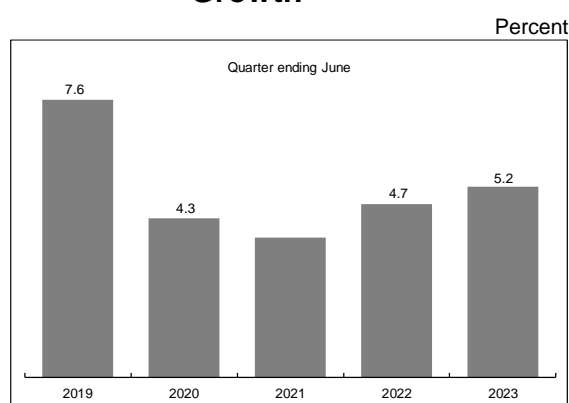
### 1.2 Domestic Economic Performance

#### Gross Domestic Product

Economic performance in the second quarter of 2023 was satisfactory, recording a growth of 5.2 percent compared with 4.7 percent growth in the corresponding quarter in 2022 (Chart 1.2.1). This growth was backed by agricultural activities, transportation and storage, and financial and insurance services (Chart 1.2.2).

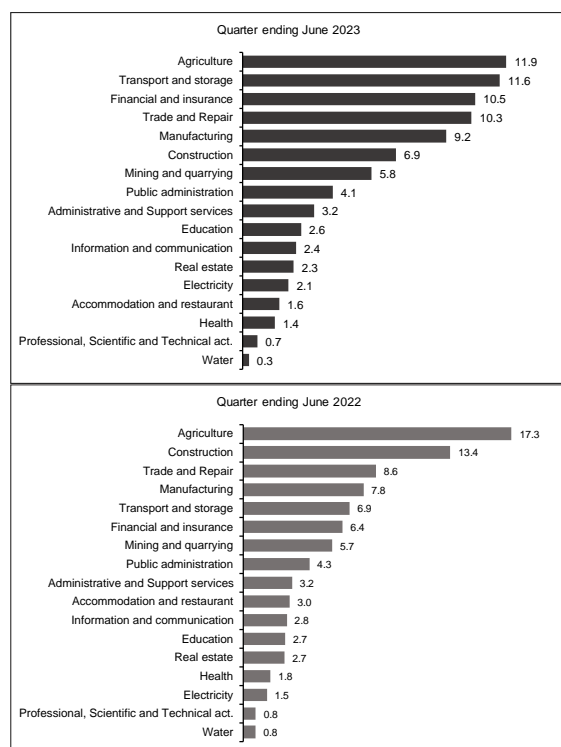
Meanwhile, the standout activities in terms of pace of growth in the quarter under review were financial and insurance, electricity, transport and storage (Chart 1.2.3).

**Chart 1.2.1: Quarterly Real GDP Growth**



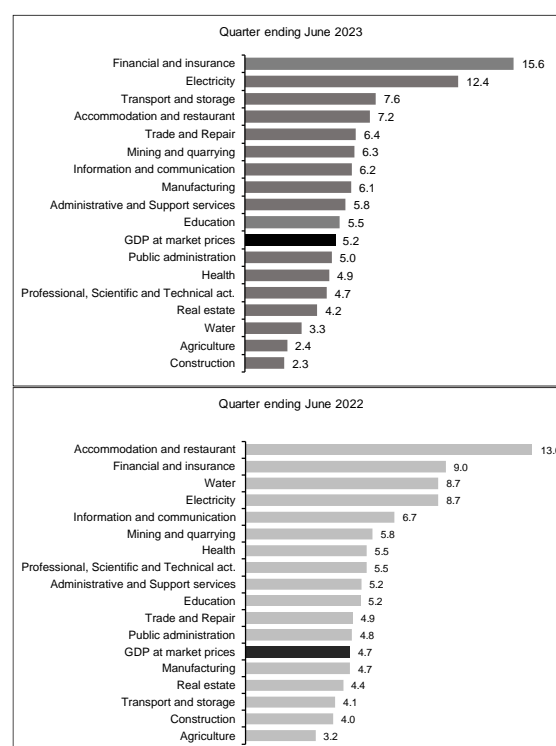
Source: National Bureau of Statistics and Bank of Tanzania computations

**Chart 1.2.2: Contribution to Growth by Major Economic Activities**



Source: National Bureau of Statistics and Bank of Tanzania computations

**Chart 1.2.3: Real GDP Growth by Major Economic Activities**



Source: National Bureau of Statistics and Bank of Tanzania computations

## Inflation

Inflation remained within the country target and regional benchmarks.<sup>1</sup> In the quarter ending September 2023, headline inflation averaged 3.3 percent, a decline from 4.6 percent recorded in the corresponding quarter in 2022. The slowdown in inflation was mainly driven by moderation in prices of food and energy items (Table 1.2.1).

<sup>1</sup> East African Community and Southern African Development Community convergence criteria is maximum of 8 percent and between 3-7 percent, respectively.

**Table 1.2.1: Quarterly Inflation**

Base: 2020=100

Main Groups	New weight	Quarter ending				
		Sep-22	Dec-22	Mar-23	Jun-23	Sep-23
Food and non-alcoholic beverages	28.2	7.5	9.3	9.7	8.5	5.8
Alcoholic beverages and tobacco	1.9	1.0	0.8	0.5	1.3	3.7
Clothing and footwear	10.8	2.4	2.4	2.4	3.2	3.3
Housing, water, electricity, gas and other fuels	15.1	3.6	3.1	1.1	0.7	1.3
Furnishings, household equipment and routine household maintenance	7.9	3.7	4.0	2.9	2.8	3.6
Health	2.5	1.3	1.5	1.7	1.6	1.9
Transport	14.1	8.2	5.8	5.7	1.7	0.7
Information and communication	5.4	0.6	1.2	1.6	1.8	2.0
Recreation, sports and culture	1.6	1.4	2.1	1.5	1.9	2.5
Education services	2.0	0.7	0.7	3.4	3.4	3.4
Restaurants and accommodation services	6.6	1.9	2.5	3.1	4.4	5.2
Insurance and financial services	2.1	0.2	-0.2	-0.5	-0.4	0.2
Personal care, social protection and miscellaneous goods and services	2.1	2.2	2.4	1.3	2.0	3.9
All Items-(headline inflation)	100.0	4.6	4.9	4.7	4.0	3.3
Other selected groups						
Core	73.9	3.3	2.7	2.3	1.9	2.2
Non-core	26.1	8.7	11.2	11.4	9.6	6.4
Energy, fuel and utilities	5.7	9.6	8.1	5.0	-0.4	-0.1
Services	37.2	3.4	2.7	2.7	2.1	2.2
Goods	62.8	5.5	6.2	5.8	5.0	4.0
Education services and products ancillary to education	4.1	1.6	1.6	2.0	2.2	3.1
All items less food and non-alcoholic beverages	71.8	3.6	3.1	2.7	2.1	2.3

Source: National Bureau of Statistics and Bank of Tanzania computations

Annual food and non-alcoholic beverages inflation decreased to an average of 5.8 percent, from 7.5 percent in the quarter ending September 2022, largely associated with adequate food supply in markets, though fetched at relatively higher price. Highest food price increase was recorded in beans and rice (Table 1.2.2).

Despite price increase, food situation was satisfactory largely explained by good harvests in 2022/23 crop season. The quantity of food stocks held by National Food Reserve Agency (NFRA) increased significantly to 244,169.5 tonnes at the end of the quarter from 149,044.4 tonnes recorded in the corresponding period in 2022 (Table 1.2.3).<sup>2</sup>

**Table 1.2.2: Average Wholesale Prices of Major Food Crops**

TZS per 100kg

Food crop	Quarter ending			Percentage change	
	Sep-22	Jun-23	Sep-23	Jun-23 to Sep-23	Sep-22 to Sep-23
Maize	90,784.9	104,927.7	97,948.7	-6.7	7.9
Rice	216,070.6	286,489.6	252,588.5	-11.8	16.9
Beans	210,417.4	277,391.4	261,254.8	-5.8	24.2
Sorghum	123,166.0	143,950.1	135,541.9	-5.8	10.0
Round potatoes	82,140.2	103,934.4	90,007.9	-13.4	9.6

Source: Ministry of Investment, Industry and Trade

**Table 1.2.3: Food Reserves Held by NFRA**

Tonnes

Quarter ending	2018	2019	2020	2021	2022	2023
March	83,650.3	78,336.3	39,597.0	109,231.1	200,625.8	80,122.8
June	63,843.9	67,335.9	52,724.7	107,384.1	141,575.9	46,665.1
September	78,224.0	61,710.8	109,733.0	150,056.9	149,044.4	244,169.5
December	95,534.1	52,498.1	110,398.1	214,968.4	137,655.1	

Source: National Food Reserve Agency

Energy, fuel and utilities inflation declined to an average of -0.1 percent, a substantial decline from 9.6 percent recorded in the corresponding quarter in 2022 (Table 1.2.1). This was attributable to eased domestic pump prices, consistent with developments in the global market (Table 1.2.4).

**Table 1.2.4: Domestic Fuel Prices**

TZS per litre

Products	Quarter ending			Percentage change	
	Sep-22	Jun-23	Sep-23	Jun-23 to Sep-23	Sep-22 to Sep-23
Petrol	3,274.0	2,933.0	3,140.1	7.1	-4.1
Diesel	3,271.1	2,931.5	3,032.1	3.4	-7.3
Kerosene	3,511.0	3,192.6	3,092.6	-3.1	-11.9

Source: National Bureau of Statistics

Meanwhile, core inflation eased to an average of 2.2 percent from 3.3 percent in the corresponding quarter in 2022. Looking ahead, inflation is projected to experience a modest increase, primarily due to a rise of energy prices and imported inflation, but hovering within the

<sup>2</sup> The stock comprises maize grain, paddy and sorghum.



target range of 3-5 percent in the near and medium- term.

## Production and Procurement of Major Commodities

### Production of Major Minerals

During the quarter, gold worth USD 464.4 million was produced by large-scale miners, lower than USD 478.9 million in the quarter ending September 2022, caused by a decline in volume (Table 1.2.5).

Diamond production at Williamson Diamond mine resumed after suspension in November 2022. Production during the quarter amounted to USD 5.5 million. Meanwhile, coal production had a negative growth compared with the corresponding period last year owing to a decline of global demand.

**Table 1.2.5: Production of Selected Minerals**

Mineral type	Unit and Value	Quarter ending			Percentage change	
		Sep-22	Jun-23	Sep-23	Jun-23 to Sep-23	Sep-22 to Sep-23
Gold	Kilograms	10,578.9	9,531.7	9,785.9	2.7	-7.5
	Value (USD Million)	478.9	469.2	464.4	-1.0	-3.0
Diamond	Carats	71,547.6	0.0	37,981.8	---	-46.9
	Value (USD Million)	21.1	0.0	5.5	---	---
Coal	Tonnes (thousands)	764.8	537.5	640.1	19.1	-16.3
	Value (USD Million)	123.4	74.1	83.2	12.3	-32.6
Total value	USD Million	623.5	543.3	553.1	1.8	-11.3

Source: Respective mining companies,  
Note: N/A denotes not applicable

### Procurement of Traditional Export Crops

The volume of cotton lint and sisal procured was relatively lower than the level recorded in the quarter ending September 2022. The slowdown in sisal procurement was associated with a decrease in demand of sisal fibre from export markets as well as a cease of production in

some Estates like Gomba in Korogwe due to inadequate water supply.

Meanwhile, tobacco procurement increased remarkably compared with the corresponding period in the previous year. The surge in tobacco procurement is attributed to the presence of new buyers, namely Mkwawa Leaf Tobacco Limited and Voedsel Tobacco Limited, which increased competition and hence higher pay to farmer (Table 1.2.6).

**Table 1.2.6: Procurement of Traditional Cash Crops**

Crops	Quarter ending			Percentage change	
	Sep-22	Jun-23	Sep-23	Jun-23 to Sep-23	Sep-22 to Sep-23
Cashew nuts	off-season	62.6	off-season	N/A	N/A
Cotton lint	129,924.8	22,268.1	123,526.2	---	-4.9
Tobacco	60,874.8	n.a	120,486.6	N/A	97.9
Coffee	20,856.1	n.a	n.a	N/A	N/A
Sisal	13,009.5	n.a	10,208.8	N/A	-21.5
Tea	3,285.5	8,152.0	n.a	N/A	N/A
Total volume	227,950.7	30,482.6	254,221.6	---	11.5

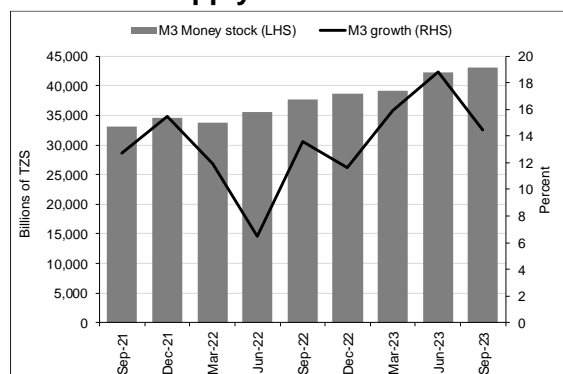
Note: n.a denotes not available; N/A, not applicable; and '--', a change that exceeds 100 percent

## 2.0 MONETARY AND FINANCIAL MARKETS DEVELOPMENTS

### Money Supply and Credit

During the year ending September 2023, the growth of money supply slowed down, consistent with less accommodative monetary policy stance pursued by the Bank to curb inflationary pressures, while safeguarding economic growth and stability in the financial sector. Extended broad money supply recorded an annual growth of 14.5 percent, lower than 18.8 recorded at the end of the preceding quarter (Chart 2.1 and Table 2.1). Despite the slowdown, the growth of money supply was above the target of 10.1 percent set for the first half of 2023/24, mainly pushed by credit to private sector (Chart 2.2).

**Chart 2.1: Developments in Money Supply**



Source: Bank of Tanzania and banks

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

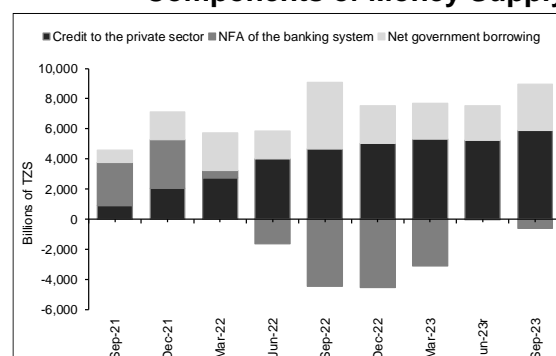
**Table 2.1: Money Supply and its Main Components**

	Outstanding stock (Billion of TZS)			Annual growth (%)		
	Sep-22	Jun-23 <sup>a</sup>	Sep-23	Sep-22	Jun-23 <sup>a</sup>	Sep-23
Net foreign assets (NFA) of the banking system	9,701.2	10,455.1	10,121.6	-31.3	-0.5	4.3
Bank of Tanzania	10,348.0	11,333.3	10,646.8	-25.9	7.1	2.9
Banks	-646.9	-878.2	-525.2	---	---	---
Net domestic assets of the banking system	27,983.2	31,729.8	33,019.5	47.0	26.9	18.0
Domestic claims	36,055.5	41,586.2	42,586.6	33.7	22.1	18.1
Claims on the private sector	25,774.4	29,835.6	30,791.3	22.0	21.3	19.5
Other items net	-8,072.3	-9,856.3	-9,567.2	1.7	8.8	18.5
Extended broad money supply (M3)	37,684.4	42,185.0	43,141.0	13.6	18.8	14.5
Foreign currency deposits (FCD)	8,362.0	9,591.3	9,715.9	11.0	21.7	16.2
Broad money supply (M2)	29,322.3	32,593.7	33,425.2	14.4	18.0	14.0
Other deposits	11,053.9	12,241.3	12,813.9	22.3	15.6	15.9
Narrow money supply (M1)	18,268.4	20,352.4	20,611.2	10.1	19.5	12.8
Currency in circulation	5,849.2	6,161.5	6,475.9	17.8	15.5	10.7
Transferable deposits	12,419.2	14,190.9	14,135.3	6.8	21.3	13.8

Source: Bank of Tanzania and banks

Note: "—" denotes a change that exceeds 100 percent; and o/w, of which

**Chart 2.2: Annual Change in Major Components of Money Supply**

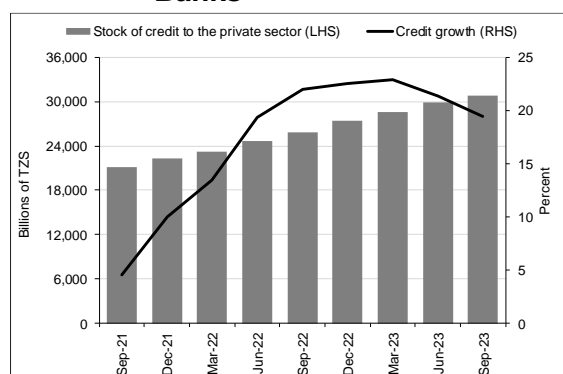


Source: Bank of Tanzania and banks

Note: NFA denotes net foreign assets

Credit to the private sector grew by 19.5 percent, above the target of 16.4 percent for the first half of 2023/24, albeit lower compared with 21.3 percent in preceding quarter and 22 percent in the corresponding period in 2022 (Chart 2.3). The performance was attributable to sustained strong demand for credit in line with the improving business conditions and the lagged impact of measures instituted to enhance credit in the market.

**Chart 2.3: Credit to Private Sector by Banks**

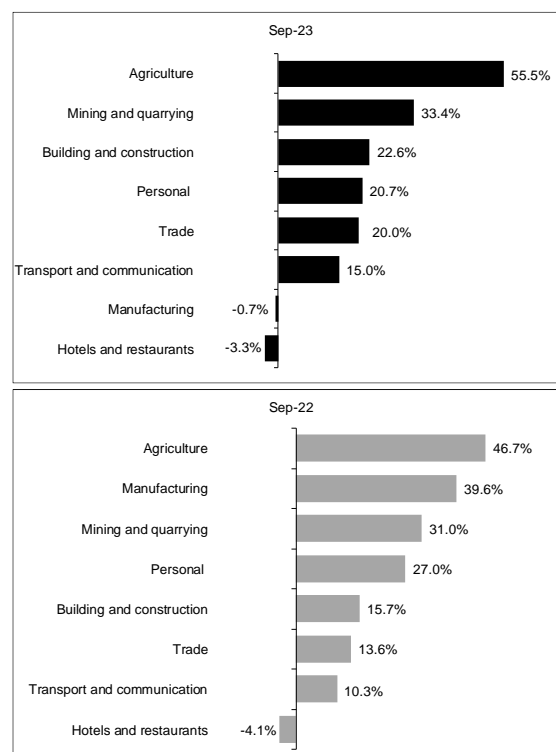


Source: Bank of Tanzania

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

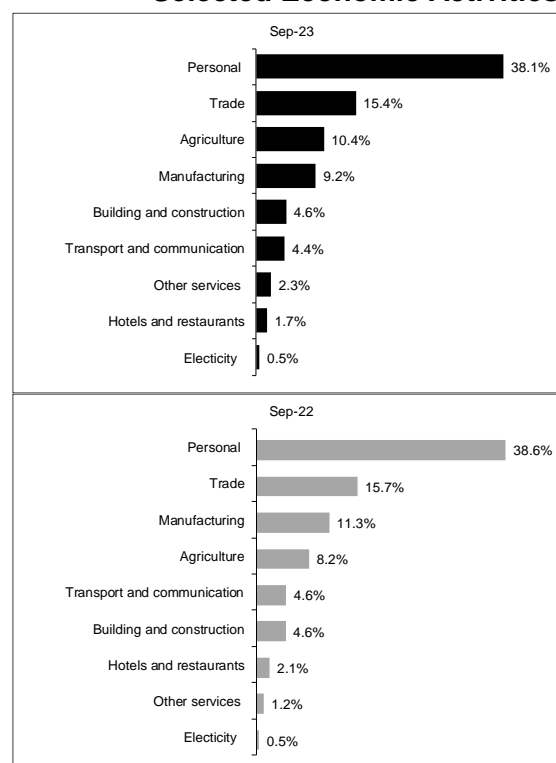
The growth of credit extended to agriculture activities remained the highest at 55.5 percent, consistent with policy measures rolled out by the Bank to provide cost-effective financing to agriculture and agribusiness activities, coupled with measures taken by the government to stimulate productivity in the agricultural value chain (Chart 2.4). On the other hand, personal loans continued to hold the largest share of the total outstanding credit, followed by trade, agriculture and manufacturing activities (Chart 2.5).

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



Source: Banks and Bank of Tanzania computations

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



Source: Banks and Bank of Tanzania computations

## Interest Rates

During the quarter under review, interest rates charged by banks on loans and those offered on deposit recorded a modest decline. The overall lending rate averaged 15.61 percent, down from 16.11 percent in the corresponding quarter in 2022. Likewise, the negotiated lending rates averaged 13.29 percent, lower than 14.13 percent recorded in similar quarter in 2022. The overall time deposit rate declined to 6.87 percent from 7.56 percent. The negotiated deposit interest rates offered by banks also recorded a similar descending trend (Table 2.2).

**Table 2.2: Selected Banks' Interest Rates (Quarterly Average)**

	Percent					
	Sep-21	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23
Savings deposit rate	1.55	1.94	1.76	1.59	1.62	1.69
Overall time deposits rate	6.87	7.56	7.18	7.12	6.93	6.87
12 Months deposits rate	8.23	9.17	8.59	8.46	8.24	8.87
Negotiated deposit rate	9.48	9.68	9.30	9.32	9.18	9.13
Overall lending rate	16.63	16.11	16.07	16.03	15.96	15.61
Short-term lending rate (up to 1year)	16.80	16.80	16.97	17.07	16.75	16.46
Negotiated lending rate	14.11	14.13	13.86	13.84	13.26	13.29
Margin between one year lending and deposit rates	8.56	7.62	8.37	8.61	8.51	7.59

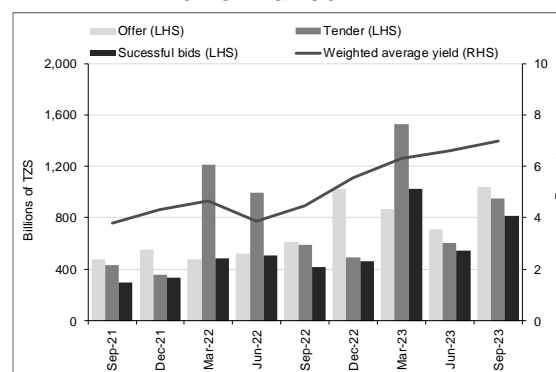
Source: Banks and Bank of Tanzania computations

## Financial Markets

The primary government securities auctions conducted during the quarter ending September 2023, were generally undersubscribed, save for 2- and 25-year bonds' auctions. The undersubscription was attributed to a decrease in appetite for the instruments owing to availability of other competing investment avenues in the market following improvement in business environment. During the period, Treasury bills worth TZS 1,038.4 billion were auctioned to cater for government financing needs and liquidity management. Total bids received amounted to TZS 952.1 billion, of which, TZS 813.2 billion were successful. The weighted average yield increased to an average

of 6.97 percent from 4.49 percent in the corresponding quarter in 2022 (Chart 2.6).

**Chart 2.6: Treasury Bills Market Performance**



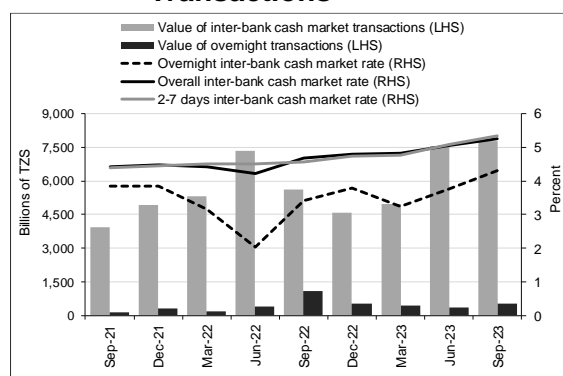
Source: Bank of Tanzania

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

The Bank also conducted Treasury bonds auctions for all maturities, except for the 7-year, to cater for government financing needs. Treasury bonds worth TZS 1,033.9 billion were auctioned where bids received amounted to TZS 824.7 billion, of which TZS 679.0 billion were successful. Yields to maturity increased across all tenures relative to the previous quarter.

Total transactions in the Interbank Cash market (IBCM) amounted to TZS 7,777.6 billion during the quarter, slightly higher than TZS 7,573.1 billion traded in the preceding quarter. Transactions of 2 to 7-days remained dominant, accounting for 80.1 percent of the total market turnover. The overnight IBCM interest rate remained stable, though increased to an average of 4.31 percent from 3.41 percent in the quarter ending September 2022. Similarly, the 2 to 7-days and overall IBCM interest rates increased to 5.25 percent and 5.33 percent, from 4.69 percent and 4.57 percent, respectively (Chart 2.7).

**Chart 2.7: Inter-bank Cash Market Transactions**

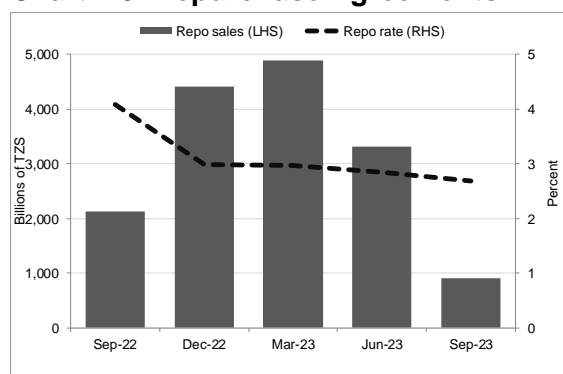


Source: Bank of Tanzania

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

The Bank of Tanzania continued to conduct repurchase agreements (repo) with banks in line with the less accommodative monetary policy stance, although less aggressively than the previous quarter due to moderation of domestic inflationary pressure. Repos worth TZS 912 billion were conducted during the quarter, lower than TZS 3,318.7 billion in the preceding quarter. The matured Repo during the quarter amounted to TZS 1,075 billion. In respect to Repo rate, the rate declined to 2.68 percent from 4.09 percent in the quarter ending September 2022.

**Chart 2.8: Repurchase Agreements**



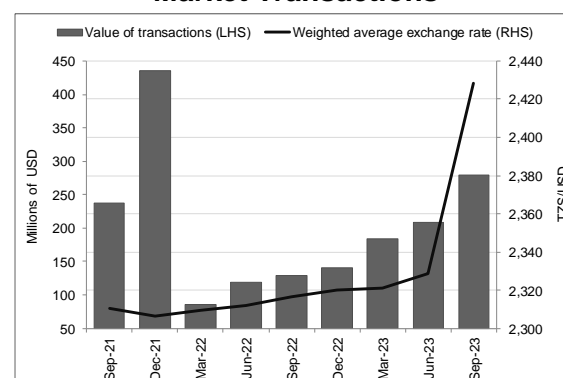
Source: Bank of Tanzania

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

The interbank foreign exchange market (IFEM) continued to facilitate the flow of foreign

currency across banks. The market continued to face increased demand pressures owing to high commodity prices in the world market coupled with a sustained policy tightening in advanced economies. In response, the Bank intensified its intervention in the market, selling USD 274.7 million, compared with USD 62 million sold in corresponding quarter of 2022. Total value of transactions in the market amounted to USD 279.7 million in the quarter from USD 128.6 million in similar quarter in 2022 (Chart 2.8). Consistent with high demand for foreign exchange, the shilling recorded an annual depreciation of 4.8 percent, trading at an average rate of TZS 2,428.26 per US dollar, compared with TZS 2,316.73 per US dollar in the corresponding quarter of 2022 and TZS 2,328.78 per US dollar in the preceding quarter.

**Chart 2.9: Inter-Bank Foreign Exchange Market Transactions**



Source: Bank of Tanzania

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

### 3.0 PUBLIC FINANCE

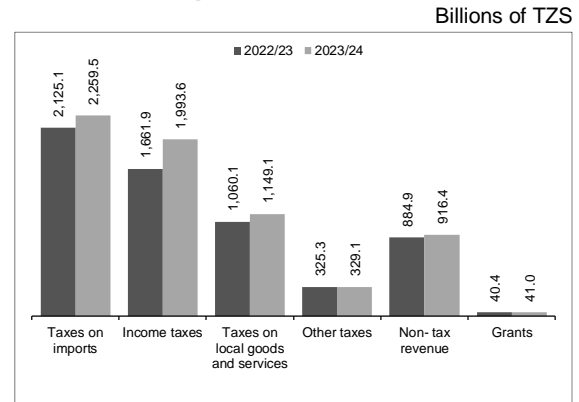
#### Government Budgetary Operations

During the quarter under review, domestic revenue and grants amounted to TZS 6,987.7 billion, whereas government expenditure was TZS 8,255.3 billion. The overall deficit was TZS 1,054.5 billion, which was financed through borrowing from domestic and external sources.

#### Revenue and Grants

Domestic revenue collection amounted to TZS 6,946.8 billion, equivalent to 96.2 percent of the estimates for the quarter. Out of the amount, TZS 6,647.7 billion was central government collections and the balance was collections from local government authorities (Chart 3.1). Taxes on imports, and on local goods and services over-performed against targets, largely attributed to a rise of import bill, increased production of excisable products such as juice, mineral water, soft drinks, and alcohol, among others; and increased taxpayers' awareness through various campaigns including "Tuwajibike". Grants received by the Government during the quarter amounted to TZS 41 billion.

**Chart 3.1: Government Resources for the Quarter Ending September**

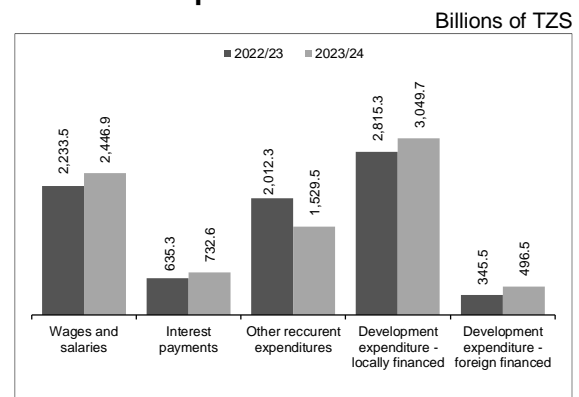


Source: Ministry of Finance and Planning

#### Expenditure

Total government expenditure amounted to TZS 8,255.3 billion, of which TZS 4,709.1 billion was recurrent expenditure and TZS 3,546.2 billion was development expenditure. About 86 percent of the amount spent on development projects was from domestic sources (Chart 3.2).

**Chart 3.2: Government Expenditure for the Quarters Ending September**



Source: Ministry of Finance and Planning

## National Debt

The national debt stock was USD 39,815 million at the end of September 2023, a quarterly decrease of 6.7 percent. The decrease was primarily attributed to appreciation of the US dollar against other currencies in the debt portfolio and debt service. The external debt stock accounted for 70.2 percent of the total debt stock, while 84.8 percent was public debt.

The external debt stock amounted to USD 27,948.7 million at the end of September 2023 compared with USD 27,341.4 recorded at the end similar period in 2023. Out of the external debt stock, 96.3 percent was outstanding principal and the balance was interest arrears. Public sector external debt (i.e, the central government and public corporations) formed 78.4 percent of external debt stock (Table 3.1).

In terms of the creditors category, multilateral institutions accounted for the largest portion of the debt stock, at 52.4 percent, followed by commercial creditors (Table 3.2).

**Table 3.1: External Debt Stock by Borrower Category**

Borrower	Millions of USD					
	Sep-22		Jun-23 <sup>r</sup>		Sep-23 <sup>p</sup>	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Central government	20,022.8	73.2	22,794.3	75.3	21,882.7	78.3
DOD	18,960.8	69.3	21,676.0	71.6	21,631.2	77.4
Interest arrears	1,062.0	3.9	1,118.3	3.7	251.5	0.9
Private sector	7,287.7	26.7	7,425.2	24.5	6,032.7	21.6
DOD	6,008.7	22.0	6,189.6	20.5	5,268.8	18.9
Interest arrears	1,279.0	4.7	1,235.6	4.1	763.9	2.7
Public corporations	30.9	0.1	33.2	0.1	33.2	0.1
DOD	23.7	0.1	23.7	0.1	23.7	0.1
Interest arrears	7.2	0.0	9.5	0.0	9.5	0.0
External debt stock	27,341.4	100.0	30,252.7	100.0	27,948.7	100.0

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

Note: DOD denotes disbursed outstanding debt; r, revised data; and p, provisional data

**Table 3.2: External Debt Stock by Creditor Category**

Creditor	Millions of USD					
	Sep-22		Jun-23 <sup>r</sup>		Sep-23 <sup>p</sup>	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Multilateral	12,418.8	45.4	14,724.0	48.7	14,636.7	52.4
DOD	12,406.9	45.4	14,663.3	48.5	14,600.1	52.2
Interest arrears	11.9	0.0	60.7	0.2	36.6	0.1
Bilateral	2,136.9	7.8	2,232.8	7.4	1,298.3	4.6
DOD	1,074.9	3.9	1,114.5	3.7	1,046.8	3.7
Interest arrears	1,062.0	3.9	1,118.3	3.7	251.5	0.9
Commercial	8,022.5	29.3	8,817.3	29.1	8,263.4	29.6
DOD	7,330.7	26.8	8,053.4	26.6	7,800.8	27.9
Interest arrears	691.8	2.5	763.9	2.5	462.6	1.7
Export credit	4,763.2	17.4	4,478.6	14.8	3,750.3	13.4
DOD	4,180.7	15.3	4,058.1	13.4	3,476.1	12.4
Interest arrears	582.5	2.1	420.5	1.4	274.2	1.0
External debt stock	27,341.4	100.0	30,252.7	100.0	27,948.7	100.0

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

Note: DOD denotes disbursed outstanding debt; r, revised data; and p, provisional data

During the quarter under review, external loans worth USD 597 million were disbursed, with the central government being the major recipient. Debt service amounted to USD 231.9 million, of which USD 182.4 million was principal repayments and the balance was interest payments. Debt service was equivalent to 6.2 percent of exports of goods and services.

Domestic debt recorded a quarterly increase of 1.8 percent to TZS 29,449.5 billion at the end of September 2023. Government securities continued to dominate the domestic debt portfolio, accounting for 85.9 percent (Table 3.3). The main creditors to the Government continued to be commercial banks and pension funds, jointly holding 57.8 percent of the debt stock (Table 3.4).

**Table 3.3: Government Domestic Debt by Instrument**

Billions of TZS

Instrument	Sep-22		Jun-23		Sep-23	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Government securities	22,408.2	87.7	24,682.3	85.3	25,283.4	85.9
Treasury bills	1,762.5	6.9	2,129.2	7.4	2,324.0	7.9
Government stocks	252.7	1.0	252.7	0.9	187.1	0.6
Government bonds	20,393.0	79.8	22,300.2	77.1	22,772.2	77.3
Tax certificates	0.1	0.0	0.1	0.0	0.1	0.0
Non-securitized debt	3,134.6	12.3	4,244.8	14.7	4,166.1	14.1
Other liabilities*	18.4	0.1	18.4	0.1	18.4	0.1
Overdraft	3,116.2	12.2	4,226.4	14.6	4,147.7	14.1
Domestic debt stock (excluding liquidity papers)	25,542.8	100.0	28,927.1	100.0	29,449.5	100.0

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

Note: \* includes NMB bank Plc standard loan and duty drawback

During the quarter, the Government borrowed TZS 1,310.6 billion from the domestic market, of which TZS 769.2 billion was Treasury bonds and the balance was Treasury bills. Domestic debt that fell due during the quarter amounted to TZS 1,282.9 billion, of which TZS 709.5 billion was principal that was rolled over and TZS 573.4 billion was interest payments.

**Table 3.4: Government Domestic Debt by Holder Category**

Billions of TZS

Holder	Sep-22		Jun-23		Sep-23	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Commercial banks	6,886.3	27.0	8,280.4	28.6	8,571.5	29.1
Bank of Tanzania	5,711.4	22.4	6,352.1	22.0	6,207.8	21.1
Pension funds	7,560.0	29.6	8,313.9	28.7	8,459.8	28.7
Insurance	1,527.4	6.0	1,554.5	5.4	1,596.5	5.4
BOT's special funds	392.0	1.5	456.8	1.6	460.8	1.6
Others	3,465.6	13.6	3,969.3	13.7	4,153.0	14.1
Domestic debt stock (excluding liquidity papers)	25,542.8	100.0	28,927.1	100.0	29,449.5	100.0

Source: Bank of Tanzania

Note: BOT denotes Bank of Tanzania; and others include other public institutions, private companies and individuals



## 4.0 EXTERNAL SECTOR PERFORMANCE

The effects of the global shocks, notably the ongoing war in Ukraine, continued to impact external sector performance. Notwithstanding the shocks, the current account balance improved during the quarter under review, backed by heightened seasonal earnings from tourism activities and relatively lower import bill. The current account deficit narrowed to USD 193.1 million from USD 1,669.8 million (Table 4.1). Meanwhile, foreign exchange reserves mounted to USD 4,873.1 million at the end of September 2023 compared with USD 4,961.5 million in the similar quarter in 2022. The reserves were adequate, covering 4.4 months of projected imports of goods and services, in line with the country benchmark of 4 months.

**Table 4.1: Current Account**

Item	Millions of USD			
	Quarter ending			Percentage change Sep-22 to Sep-23
	Jun-23	Sep-22	Sep-23	
Goods account (net)	-1,483.0	-2,185.8	-1,144.4	-47.6
Exports	1,740.3	2,011.5	2,307.6	14.7
Imports	3,223.3	4,197.3	3,452.0	-17.8
Services account (net)	739.1	649.3	1,077.2	65.9
Receipts	1,274.7	1,327.7	1,650.4	24.3
Payments	-535.6	-678.4	-573.2	-15.5
Goods and services (net)	327.4	-179.7	1,079.2	---
Exports of goods and services	3,015.1	3,339.2	3,957.9	18.5
Imports of goods and services	2,687.7	3,518.9	2,878.8	-18.2
Primary income account (net)	-393.1	-267.8	-274.3	2.4
Receipts	46.3	48.7	42.0	-13.8
Payments	-439.3	-316.5	-316.3	-0.1
Secondary income account (net)	211.7	134.5	148.5	10.4
Inflows	239.3	164.3	175.3	6.7
o/w Official transfers	67.1	0.0	0.0	0.0
Outflows	-27.6	-29.8	-26.8	-10.0
Current account balance	-925.3	-1,669.8	-193.1	---

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

Note: \* includes adjustments for informal cross boarder exports; o/w, of which; and "---", a change that exceeds 100 percent

### Goods Account

Exports of goods increased by 14.7 percent to USD 2,307.5 million from the amount registered in the quarter ending September 2022. Much of the increase was recorded in both traditional exports and non-traditional exports, in particular gold and horticultural products. Gold export increased by 10 percent to USD 823.5 million driven by both price and volume effects. Traditional exports rose to USD 286.5 million from USD 184.9 million in the corresponding quarter in 2022, pushed by tobacco. In similar period, import of goods fell by 17.8 percent to USD 3,452 million from the level recorded in corresponding quarter in 2022. The decline was notable in refined white petroleum products, machinery and mechanical appliances, and industrial supplies. The value of white petroleum products fell to USD 690.7 million, from USD 1,184.2 million in the quarter ending September 2022, influenced by a decline of both price and volume (Table 4.2).

**Table 4.2: Goods Imports by Major Categories**

Item	Millions of USD			
	Quarter ending			Percentage change Sep-22 to Sep-23
	Jun-23	Sep-22	Sep-23	
Capital	745.7	798.0	749.2	-6.1
Machinery and mechanical appliances	370.6	375.5	285.8	-23.9
Industrial transport equipment	226.6	268.0	256.8	-4.2
Electrical machinery and equipment	86.7	67.5	122.6	81.7
Other capital goods	61.9	87.0	84.0	-3.5
Intermediate	2,074.2	3,031.3	2,345.6	-22.6
Industrial supplies	946.9	1,343.5	1,092.0	-18.7
O/w Iron and steel and articles thereof	233.0	301.4	289.0	-4.1
Plastic and articles thereof	146.4	194.4	162.0	-16.6
Fertilisers	43.4	178.5	76.8	-57.0
Fuel and lubricants	554.0	1,214.4	733.0	-39.6
o/w Refined white products	504.9	1,184.2	690.7	-41.7
Parts and accessories	261.4	248.4	247.2	-0.5
Food and beverages for industrial use	209.1	160.9	199.5	24.0
OW Wheat grain	130.9	84.7	97.0	14.5
Edible oil and its fractions not refined	31.0	16.9	39.8	---
Sugar for industrial use	10.7	46.1	23.7	-48.5
Motor cars for household	102.2	64.0	73.7	15.1
Consumer	402.8	367.5	356.6	-3.0
Food and beverages mainly for household consumption	68.8	39.4	42.3	7.3
Non-industrial transport equipment	33.3	41.2	37.2	-9.8
OW Motorcycles and Cycles fitted with an auxiliary motor	29.1	36.8	31.4	-14.7
Other consumer goods	300.8	286.9	277.1	-3.4
OW Pharmaceutical products	90.6	101.3	71.1	-29.8
Insecticides, rodenticides and similar products	60.0	37.0	48.2	30.4
Soap and detergents	15.4	18.4	16.6	-9.7
Textiles apparel	22.2	13.5	13.4	-0.6
Footwear and other products	12.7	14.1	13.8	-1.9
Paper and paper products	6.9	7.8	9.6	22.7
Total	3,223.3	4,197.3	3,452.0	-17.8

Source: Tanzania Revenue Authority and Bank of Tanzania  
Note: o/w denotes of which

## Services and Income Accounts

Services account recorded a surplus of USD 1,077.2 million up from USD 649.3 million reported during the corresponding quarter in 2022. The improvement was largely associated with the increase in services receipts, largely travel and transportation. The rise in travel receipts was boosted by recovery of tourism activities, with tourists' arrivals rising to 540,667 from 459,016 in the quarter ending September 2022.

The primary income account recorded a deficit of USD 274.3 million, slightly above a deficit of USD 267.8 million in the same period in 2022. With respect to secondary income account, a surplus of USD 148.5 million was recorded, higher compared to USD 134.5 million in the

quarter ending September 2022, driven by higher private sector inflows (Table 4.3).

**Table 4.3: Service and Income Accounts**

Item	Millions of USD			
	Quarter ending			Percentage change Sep-22 to Sep-23
	Jun-23	Sep-22	Sep-23	
Services account (net)	739.1	649.3	1077.2	65.9
Receipt	1,274.7	1,327.7	1,650.4	24.3
Payment	-535.6	-678.4	-573.2	-15.5
Primary Income account (net)	-393.1	-267.8	-274.3	2.4
Receipt	46.3	48.7	42.0	-13.8
Payment	-439.3	-316.5	-316.3	-0.1
o/w interest	-198.8	-49.9	-76.8	53.9
Secondary income account (net)	211.7	134.5	148.5	10.4
Inflows	239.3	164.3	175.3	6.7
o/w Official transfers	67.1	0.0	0.0	0.0
Outflows	-27.6	-29.8	-26.8	-10.0

Source: Bank of Tanzania  
Note: o/w denotes of which

## World Commodity Prices

Average prices of all selected commodities decreased relative to similar quarter in 2022, save for Robusta coffee. However, prices of most selected commodities edged compared to the preceding quarter, with exception of Arabica coffee, palm oil, Di-ammonium Phosphate fertilizer (DAP) and wheat (Table 4.4). Prices of crude oil and white petroleum products increased on account of production cuts by OPEC+. The OPEC+ stance is expected to extend to the end of 2023.<sup>3</sup> Prices of most agricultural products portrayed a mix trend, reflecting the impact of oil prices and supply demand imbalances.

<sup>3</sup> OPEC+ consists of 13 OPEC members and 10 of the world's major non-OPEC oil-exporting nations (Azerbaijan,

Bahrain, Brunei, Kazakhstan, Malaysia, Mexico, Oman, Russia, South Sudan, and Sudan).

**Table 4.4: World Commodity Prices**

Commodity	Units	Quarter ending (Three months average)			Percentage change	
		Sep-22	Jun-23	Sep-23	Jun-23 to Sep-23	Sep-22 to Sep-23
Crude oil*	USD per barrel	96.4	78.2	85.3	9.1	-11.5
Crude oil**	USD per barrel	99.2	77.9	86.8	11.4	-12.6
White products***	USD per tonnes	1,018.8	770.7	896.3	16.3	-12.0
Robusta coffee	USD per kg	2.4	2.7	2.8	1.5	16.9
Arabica coffee	USD per kg	5.8	4.8	4.1	-14.3	-28.9
Cotton "A Index"	USD per kg	2.7	2.1	2.1	1.9	-23.0
Palm oil	USD per tonnes	997.3	919.0	856.3	-6.8	-14.1
Urea	USD per tonnes	623.4	310.0	366.8	18.3	-41.2
DAP	USD per tonnes	715.9	533.9	434.8	-18.6	-39.3
Wheat, SRW	USD per tonnes	316.7	298.3	237.2	-20.5	-25.1

Source : [www.worldbank.org/en/research/commodity-Markets](http://www.worldbank.org/en/research/commodity-Markets) and Bloomberg

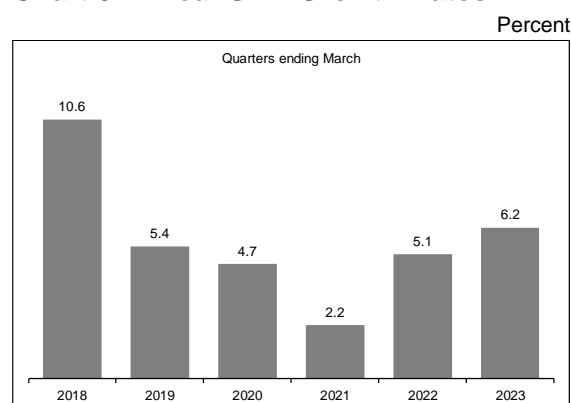
Note: \* denotes average spot price of Brent, Dubai and West Texas Intermediate; \*\* f.o.b. Dubai; \*\*\* average of premium gasoline, gas oil and jet/kerosene, f.o.b West Mediterranean; DAP, Di-ammonium Phosphate fertilizer; and SRW, US soft red winter wheat

## 5.0 ECONOMIC DEVELOPMENTS IN ZANZIBAR

### Gross Domestic Product

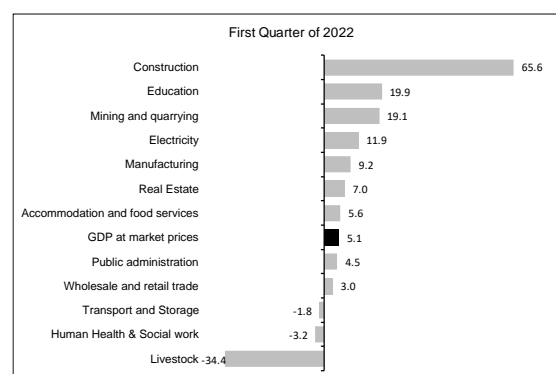
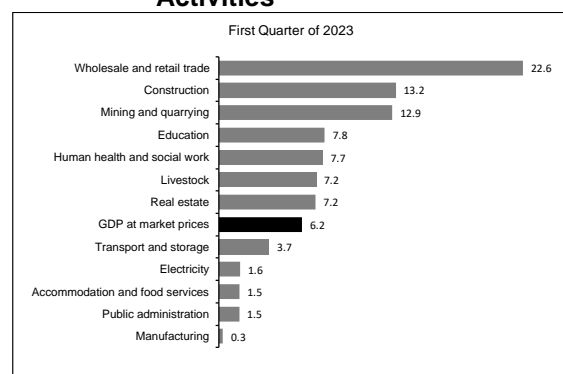
The Zanzibar economy kept on registering growth, growing at 6.2 percent during the quarter ending March 2023 up from 5.1 percent in the same period 2022 (Chart 5.1). Growth during the quarter was largely driven by accommodation and food services, livestock, construction, with higher growth observed in wholesale and retail trade, construction, and mining and quarrying activities (Chart 5.2a and Chart 5.2b).

**Chart 5.1: Real GDP Growth Rates**



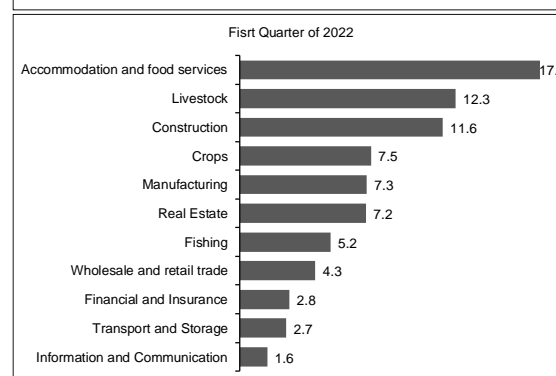
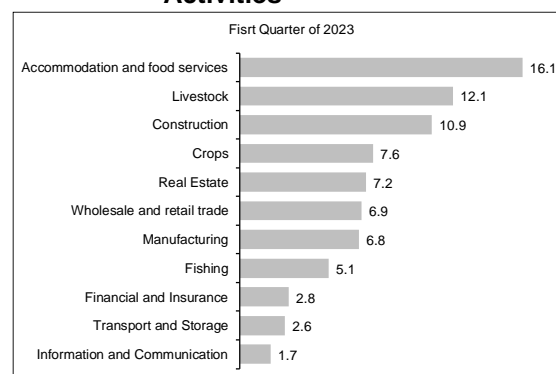
Source: Office of Chief Government Statistician and Bank of Tanzania computations

**Chart 5.2a: Growth by Major Economic Activities**



Source: Office of Chief Government Statistician

**Chart 5.2b: Contribution to Real GDP Growth by Major Economic Activities**



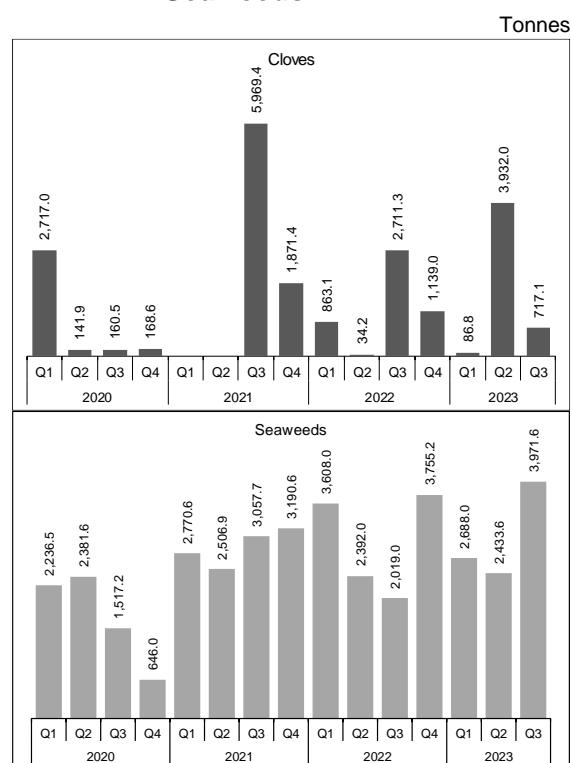
Source: Office of Chief Government Statistician

### Procurement of Cloves and Seaweeds

Cloves procured during the quarter under review was 717.1 tonnes, lower than 2,711.3 tonnes procured in the quarter ending September 2022, largely explained by the cyclical nature of the crop. Procurement of seaweeds increased to 3,971.6 tonnes from

2,019 tonnes in the corresponding period, owing to favourable weather conditions (Chart 5.3).

**Chart 5.3: Procurement of Cloves and Seaweeds**

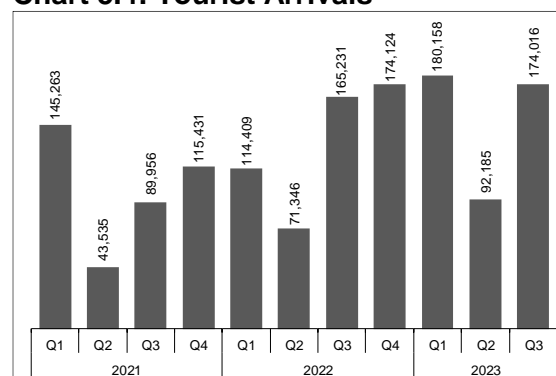


Source: Office of Chief Government Statistician  
Notes: Q denotes quarter

## Tourism

The number of tourist arrivals rose by 5.3 percent to 174,016 from the number recorded in the corresponding quarter in 2022, with tourists from Europe continuing to dominate the market at 63.3 percent, followed by Africa, at 14.2 percent. The outturn was partly attributed to ongoing promotions by the Government and private sector. Analysis by country, indicates that most of the visitors were from Italy France, Germany, Britain and Poland, in that order (Chart 5.4).

**Chart 5.4: Tourist Arrivals**



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

## Inflation

Annual headline inflation edged up to an average of 7 percent from 6.8 percent and 5.6 percent recorded in the preceding and corresponding quarter in 2022 (Table 5.1). The outturn was associated to high commodity prices in the world market as reflected in the increase in prices of some imports, particularly food items. Food inflation averaged 12.8 percent compared with 10.6 percent and 7.4 percent in the quarter ending June 2023 and September 2022, respectively. Much of the increase was from sugar and Thailand rice. Non-food inflation averaged 3 percent from 4.2 percent and 4.3 percent in the quarters ending June 2023 and September 2022, respectively.

**Table 5.1: Quarterly Average Inflation**

Base: Jan 2017 = 100

Main groups	Weight	Annual change		
		Sep-22	Jun-23	Sep-23
Food and non-alcoholic beverages	41.9	7.4	10.6	12.8
Alcoholic beverages, tobacco and narcotics	0.2	0.0	0.2	4.4
Clothing and footwear	6.3	2.8	3.8	2.1
Housing, water, electricity, gas and other fuels	25.8	3.4	2.0	2.0
Furnishings, household equipment and routine household maintenance	4.8	9.5	5.6	5.5
Health	1.3	1.9	9.0	9.3
Transport	9.1	10.4	7.7	7.2
Information and communication	4.2	1.5	4.8	2.4
Recreation, sport and culture	1.1	-2.6	3.0	2.4
Education	1.6	0.0	2.6	8.4
Restaurants and accommodation services	1.4	0.8	1.2	0.9
Insurance and financial services	0.5	-1.8	0.0	0.0
Personal care, social protection and miscellaneous goods and services	1.7	3.1	3.2	2.1
All items (Headline inflation)	100.0	5.6	6.8	7.0
Selected groups				
Food	41.9	7.4	10.6	12.8
Non-food	58.6	4.3	4.2	3.0

Source: Office of Chief Government Statistician

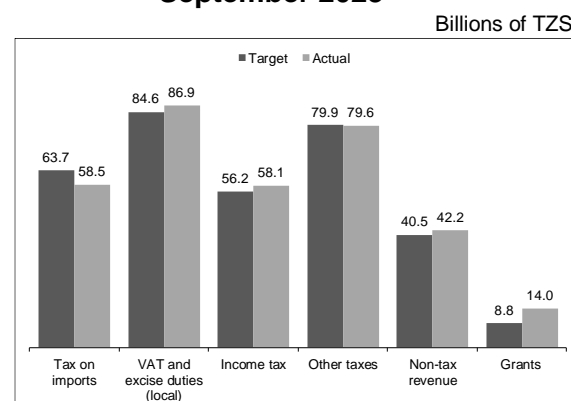
## Public Finance

### Government Budgetary Operations

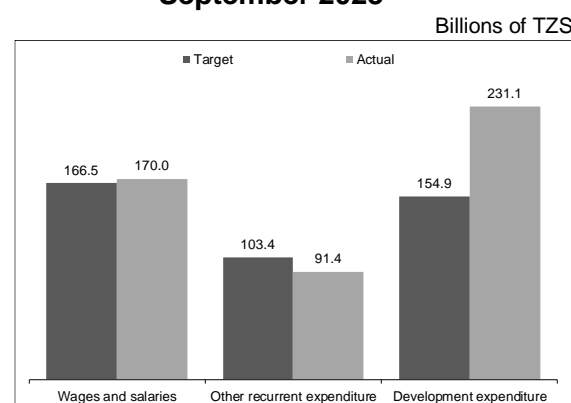
Zanzibar Government continued to implement its budget in line with available resources. Government resources, which comprises domestic revenue and grants amounted to TZS 339.2 billion, where TZS 325.3 billion was domestic revenue and the balance were grants. Tax revenue amounted to TZS 283 billion, which was 99.6 percent of the quarter target, while non-tax revenue was TZS 42.2 billion, 4.2 above the target percent (Chart 5.5).

On expenditure front, Government spending was TZS 492.5 billion, of which recurrent expenditure was TZS 261.4 billion and the balance of TZS 231.1 billion was for development projects (Chart 5.6). Local financing to development projects accounted for 78.1 percent of the development expenditure.

Fiscal deficit after grants was TZS 198.6 billion, financed by domestic and foreign loans.

**Chart 5.5: Government Resources for the Quarter Ending September 2023**

Source: President's Office, Finance and Planning, Zanzibar

**Chart 5.6: Government Expenditure for the Quarter Ending September 2023**

Source: President's Office, Finance and Planning, Zanzibar

### Debt Developments

Zanzibar debt stock increased to TZS 3,043.3 billion at the end of September 2023 from TZS 2,661 billion registered in the corresponding period in 2022. Out of the total debt, external debt stock was TZS 2,539.5 billion (equivalent to USD 1,023.3 million), compared with TZS 2,340.6 billion at the end of September 2022. The increase in external debt was on account of new disbursements and exchange rate

depreciation. External debt accounted for 83.4 percent of total debt stock (Table 5.2).

Domestic debt stock was TZS 503.8 billion, higher than TZS 320.4 billion registered in September 2022. The outturn was associated with new borrowing from both bank and non-bank sources. Treasury bonds dominated at 53.2 percent, whereas debts maturing between 1 and 10 years accounted for 58.9 percent of the total debt outstanding (Table 5.3).

**Table 5.2: Debt Stock**

	Millions of TZS					
	Quarter Ending			Percent share	Percentage change	
	Sep-22	Jun-23	Sep-23		Jun-23 to Sep-23	Sep-22 to Sep-23
External debt stock	2,340.6	2,396.5	2,539.5	83.4	6.0	8.5
Domestic debt stock	320.4	341.4	503.8	16.6	47.5	57.3
Total debt stock	2,661.0	2,737.9	3,043.3	100.0	11.2	14.4

Source: Source: President's Office, Finance and Planning, Zanzibar

Note: '---'denotes a change that exceeds 100 percent

**Table 5.3: Domestic Debt by Instruments and Maturity Profile**

Instrument	Millions of TZS					
	Quarter ending			Percent share	Percentage change	
	Sep-22	Jun-23	Sep-23		Jun-23 to Sep-23	Sep-22 to Sep-23
Public institutions/Parastatals	40,850.4	61,925.7	235,950.9	46.8	---	---
Treasury bonds	279,522.4	279,522.4	267,854.4	53.2	-4.2	-4.2
Domestic debt stock	320,372.8	341,448.1	503,805.3	100.0	47.5	57.3
Maturity:						
Less than 1 year	0.0	21,654.5	49,334.5	9.8	---	---
Between 1-10 years	159,796.3	161,550.5	296,560.9	58.9	83.6	85.6
Above 10 years	160,576.5	158,243.2	157,909.8	31.3	-0.2	-1.7
Domestic debt stock	320,372.8	341,448.1	503,805.3	100.0	47.5	57.3

Source: President's Office, Finance and Planning, Zanzibar

Note: '---'denotes a change that exceeds 100 percent

## External Sector Performance

### Current Account

Current account deficit widened to USD 124.2 million, from a deficit of USD 89.1 million in September 2022. This was mainly associated with high import bill, relative to exports (Table 5.4).

**Table 5.4: Current Account Balance**

	Millions of USD				
	Quarter ending			Percentage change	
	Sep-22	Jun-23	Sep-23 <sup>p</sup>	Jun-23 to Sep-23	Sep-22 to Sep-23
Goods account (net)	-103.3	-115.2	-137.2	19.1	32.8
Exports	19.4	5.8	17.4	---	-10.5
Imports (fob)	122.7	121.0	154.6	27.7	26.0
Services account (net)	13.2	1.0	9.9	---	-24.6
Receipts	35.8	24.8	40.2	62.1	12.1
Payments	22.7	23.8	30.3	27.1	33.5
Goods and services (net)	-90.1	-114.2	-127.3	11.4	41.2
Exports of goods and services	55.3	30.6	57.6	87.9	4.2
Imports of goods and services	145.4	144.8	184.9	27.6	27.2
Primary income (net)	0.7	2.4	2.7	12.4	---
Receipts	1.5	3.4	3.9	13.3	---
Payments	0.8	1.1	1.2	15.5	44.4
Secondary income (net)	0.3	0.3	0.4	15.5	42.4
Inflows	0.5	0.6	0.6	15.5	43.2
Outflows	0.2	0.2	0.3	15.5	44.4
Current account balance	-89.1	-111.5	-124.2	7.2	39.3

Source: Zanzibar Revenue Board, Tanzania Revenue

Authority, and Bank of Tanzania computations

Note: p denotes provisional data; fob, free on board; and "---", a change that exceeds 100 percent

### Exports

Exports of goods and services rose to USD 57.6 million from USD 55.3 million in the quarter ending September 2022, backed by service receipts, mainly from tourism (Table 5.4). Meanwhile, goods exports declined to USD 17.4 million from USD 19.4 million in the quarter ending September 2022, mostly associated with a decrease in exports of cloves. Cloves export decreased to USD 4.7 million from USD 14.9 million (Table 5.5).

**Table 5.5: Goods Export Performance**

		Quarter ending			Percentage change	
Item		Sep-22	Jun-23	Sep-23 <sup>P</sup>	Jun-23 to Sep-23	to Sep-22
Traditional exports						
Cloves						
Value	Thousands of USD	14,948.1	328.4	4,706.2	---	-68.5
Volume	000 Tonnes	1.8	0.2	0.7	---	-60.8
Unit Price	USD/Tonne	8,180.9	1,904.8	6,562.6	---	-19.8
Non-traditional exports						
Seaweeds						
Value	Thousands of USD	1,090.1	1,799.1	2,439.5	35.6	---
Volume	000 Tonnes	2.1	2.5	3.1	25.3	48.6
Unit Price	USD/Tonne	525.1	730.6	790.7	8.2	50.6
Manufactured goods	Thousands of USD	847.2	1,640.4	4,745.9	---	---
Fish and fish product	Thousands of USD	398.7	669.7	501.4	-25.1	25.8
Other exports	Thousands of USD	2,137.3	1,408.1	4,997.5	---	---
Sub total	Thousands of USD	4,473.4	5,517.3	12,684.3	---	---
Grand total	Thousands of USD	19,421.5	5,845.7	17,390.5	---	-10.5

Source: Zanzibar Revenue Board, Tanzania Revenue

Authority, and Bank of Tanzania computations

Note: Other exports mainly include souvenirs and spices; and p denoted provisional data

## Imports

Imports of goods (f.o.b) and services rose by 27.2 percent to USD 184.9 million, from the level recorded in the quarter ending September 2022. Goods import rose to USD 154.6 million from USD 122.7 million, largely driven by capital goods (Table 5.6). Service payment also increased by 33.5 to USD 30.3 million, from the amount registered in similar quarter in 2022, consistent with the increase in goods import.

**Table 5.6: Goods Imports by Major Categories**

	Millions of USD				
	Quarter ending			Percentage change	
	Sep-22	Jun-23	Sep-23 <sup>p</sup>	Jun-23 to Sep-23	Sep-22 to Sep-23
Capital	7.7	17.6	36.5	---	---
Machinery and mechanical appliances	3.1	9.9	3.6	-63.5	16.2
Industrial transport equipment	1.3	3.8	27.1	---	---
Electrical machinery and equipment	2.2	2.3	2.7	16.5	20.5
Other capital goods	1.1	1.6	3.0	95.7	---
Intermediate	103.0	87.3	103.3	18.4	0.3
Industrial supplies	26.0	21.8	27.9	28.1	7.4
o/w Iron and steel and articles thereof	7.1	3.6	2.4	-32.2	-65.7
Plastic and articles thereof	1.8	1.2	2.7	---	50.7
Fertilizers	0.0	0.0	0.1	---	81.5
Fuel and lubricants	59.4	31.5	46.5	47.6	-21.7
o/w Refined white products	59.4	31.5	46.5	47.6	-21.7
Parts and accessories	3.2	3.1	4.9	58.1	51.7
Food and beverages for industrial use	12.0	26.6	21.0	-21.1	74.9
o/w Wheat grain	6.5	9.9	0.0	---	---
Edible oil and its fractions not refined	5.3	5.6	3.4	-40.2	-36.8
Sugar for industrial use	0.0	0.0	0.0	-56.5	74.0
Motor cars for household	2.3	4.2	3.0	-29.9	28.4
Consumer	12.0	16.2	14.8	-8.5	23.4
Food and beverages mainly for household consumption	3.4	3.8	4.1	8.9	19.7
Non-industrial transport equipment	0.6	0.7	0.4	-39.7	-20.6
o/w Motorcycles and cycles fitted with an auxiliary moto	0.1	0.2	0.1	-31.9	21.8
Other consumer goods	8.0	11.7	10.3	-12.2	28.1
o/w Pharmaceutical products	0.5	0.3	0.2	-39.7	-68.2
Insecticides, rodenticides and similar products	0.1	0.1	0.2	49.2	50.4
Soap and detergents	0.9	1.1	0.7	-36.3	-22.0
Textiles apparels	1.4	1.6	1.1	-31.1	-21.9
Footwear and other products	0.6	0.6	0.6	-0.8	-7.1
Paper and paper products	0.3	0.4	0.2	-32.5	-16.3
Total (f.o.b)	122.7	121.0	154.6	27.7	26.0

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

Note: p denoted provisional data; '---', a change that exceeds 100 percent; o/w, of which; and f.o.b, free on board



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## 6.0 STATISTICAL TABLES AND MANAGEMENT LIST

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**Table A1: Selected Economic Indicators**

	Unit of measure	2017	2018	2019	2020	2021	2022 <sup>p</sup>
<b>National accounts and inflation</b>							
1.1 Annual change in GDP at current prices	Percent	9.6	8.7	8.2	8.3	6.9	8.9
1.2 Annual change in GDP at constant 2015 prices	Percent	6.8	7.0	7.0	4.8	4.9	4.7
1.3 GDP per capita-current prices (TZS)	'000' of TZS	2,327.4	2,452.4	2,573.3	2,701.0	2,798.2	2,757.6
1.4 GDP per capita-current prices (USD)	USD	1,044.2	1,083.2	1,126.5	1,156.8	1,198.3	1,194.3
1.5 Annual change in consumer price index (Inflation)	Percent	5.3	3.5	3.4	3.3	3.7	4.3
1.6 Savings to net national disposable income	Percent	19.2	19.7	20.2	20.1	20.4	na
<b>Money, credit and interest rates</b>							
2.1 Annual change in extended broad money supply (M3)	Percent	8.0	4.5	9.6	5.7	15.5	11.6
2.2 Annual change in broad money supply (M2)	Percent	10.4	3.8	11.8	8.2	17.6	12.1
2.3 Annual change in narrow money supply (M1)	Percent	10.6	5.1	13.7	7.5	23.1	7.5
2.4 Annual change in reserve money (M0)	Percent	1.5	0.6	6.8	-4.0	17.3	15.8
2.5 Annual change in credit to the private sector	Percent	1.7	4.9	11.1	3.1	10.0	22.5
2.6 Private sector credit to GDP ratio <sup>1</sup>	Percent	17.0	17.2	16.9	17.6	20.2	16.1
2.7 Ratio of credit to private sector to total credit	Percent	83.8	79.8	83.5	77.7	74.4	72.9
2.8 12-Months deposit rate	Percent	11.7	8.8	8.8	8.3	8.3	8.5
2.9 Overall treasury bill rate	Percent	11.1	6.4	7.7	4.4	4.8	4.7
2.10 Long-term lending rate (3-5 years)	Percent	17.9	17.4	16.6	16.2	16.0	15.7
<b>Balance of payments</b>							
3.1 Exports of goods	Mill. of USD	4,510.8	4,292.7	5,377.6	6,371.7	6,756.2	7,223.8
3.2 Imports of goods (f.o.b)	Mill. of USD	-7,293.0	-8,519.7	-8,615.2	-7,831.7	-10,003.4	-14,208.7
3.3 Trade balance	Mill. of USD	-2,782.3	-4,227.0	-3,237.5	-1,460.0	-3,247.1	-6,984.9
3.4 Current account balance	Mill. of USD	-1,485.5	-2,308.7	-1,340.2	-1,458.5	-2,374.3	-5,397.1
3.5 Balance of payment	Mill. of USD	1,669.6	-784.0	587.0	-764.9	1,852.1	-988.4
3.6 Gross foreign reserves	Mill. of USD	5,900.3	5,044.6	5,567.6	4,767.7	6,386.0	5,177.2
3.7 Import cover of foreign reserves	Months	6.6	4.9	6.4	5.6	6.6	4.7
3.8 Exchange rate:							
Annual average	TZS/USD	2,228.9	2,263.8	2,288.2	2,294.1	2,297.8	2,303.1
End of period	TZS/USD	2,230.1	2,281.2	2,287.9	2,298.5	2,297.6	2,308.9
		2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
<b>Fiscal operations</b>							
4.1 Current revenue to GDP ratio <sup>1</sup>	Percent	14.7	14.5	13.8	14.5	13.2	14.5
4.2 Grants to GDP ratio <sup>1</sup>	Percent	1.0	0.8	0.3	0.6	0.4	0.4
4.3 Current expenditure to GDP ratio <sup>1</sup>	Percent	10.2	10.0	10.3	9.8	9.5	9.6
4.4 Development expenditure to GDP ratio <sup>1</sup>	Percent	6.4	6.5	6.3	6.8	7.5	9.0
4.5 Budget balance to GDP ratio (excluding grants) <sup>1</sup>	Percent	-3.8	-2.0	-2.8	-2.1	-3.8	-4.0
4.6 Overall Budget balance to GDP ratio <sup>1,2</sup>	Percent	-1.4	-1.9	-3.1	-1.9	-3.8	-3.6
<b>External debt stock</b>							
5.1 Disbursed debt	Mill. of USD	18,651.1	20,503.0	21,920.9	22,952.7	25,519.3	27,832.5
5.2 Interest arrears	Mill. of USD	1,399.9	1,737.9	1,891.7	1,994.3	2,268.4	2,439.7

Source: Ministry of Finance and Planning; Bank of Tanzania; and Tanzania Revenue Authority

Note: <sup>1</sup> Calculated on the basis of GDP at current market prices; <sup>2</sup> includes grants, expenditure float, adjustment to cash and other items (net); GDP denotes gross domestic product; p, provisional data and n.a, not available

## 1.0 Output and Prices

**Table 1.1: Gross Domestic Product by Economic Activity at Current Prices, Tanzania Mainland**

	Millions of TZS					
Economic activity	2017	2018	2019 <sup>f</sup>	2020 <sup>f</sup>	2021 <sup>f</sup>	2022 <sup>p</sup>
<b>A: Monetary</b>						
Gross domestic product at market prices	106,012,444.9	110,207,152.6	119,684,704.5	129,711,075.9	139,477,961.8	152,136,095.0
Agriculture, hunting and forestry	22,548,999.2	21,296,288.3	22,959,096.8	24,314,330.2	26,295,326.7	27,969,534.4
Crops	11,830,564.7	10,307,806.2	10,851,760.0	11,854,268.8	12,735,396.8	13,833,046.0
Livestock	6,889,349.8	6,674,009.8	7,471,864.3	7,663,285.0	8,130,184.0	8,281,246.9
Forestry and hunting	1,683,436.6	2,181,786.2	2,348,644.1	2,399,374.4	2,702,937.2	2,968,864.9
Fishing	2,145,648.1	2,132,686.0	2,286,828.4	2,397,401.9	2,726,808.7	2,886,376.6
Industry and construction	28,749,157.8	32,401,346.3	36,213,266.2	41,449,669.3	44,602,760.5	51,476,190.6
Mining and quarrying	5,206,217.1	6,455,878.2	7,164,221.5	9,867,293.3	11,471,365.0	15,430,905.8
Manufacturing	9,102,281.7	9,811,013.0	10,512,033.8	11,207,276.1	11,237,325.2	12,157,759.8
Electricity supply	413,350.5	345,774.7	369,917.1	398,084.3	378,691.1	248,139.4
Water supply, sewerage, and waste management	372,032.4	387,408.2	412,410.2	448,049.6	525,860.6	629,264.6
Construction	13,655,276.1	15,401,272.0	17,754,683.5	19,528,966.0	20,989,518.6	23,010,120.9
Services	44,926,563.8	46,714,562.1	50,758,381.4	53,821,472.0	57,203,369.0	59,952,760.4
Wholesale and retail trade and repairs	10,842,803.1	11,047,690.9	12,246,191.9	12,931,133.3	13,570,247.5	13,532,026.4
Transport and storage	7,897,993.1	8,381,276.3	9,622,792.0	10,701,520.4	10,860,302.5	11,397,028.3
Hotels and restaurants	1,602,543.2	1,653,791.9	1,680,221.9	1,371,161.0	1,601,505.5	1,892,458.9
Information and communication	1,829,355.8	1,948,179.6	2,052,241.8	2,196,753.2	2,375,155.4	2,605,849.2
Financial and insurance activities	4,789,631.8	4,823,101.0	4,927,613.3	5,013,181.4	5,380,248.9	5,498,732.5
Real estate	3,194,842.2	3,412,309.0	3,715,644.4	4,175,682.1	4,399,384.0	4,683,532.6
Professional, scientific and technical activities	726,706.5	711,807.3	753,302.1	822,440.1	1,088,001.6	1,175,441.9
Administrative and support service activities	3,027,383.8	3,078,144.8	3,340,939.4	3,692,864.1	4,022,126.8	4,297,339.3
Public administration and defence	4,986,287.4	5,131,630.0	5,354,892.6	5,530,737.9	5,875,519.3	6,243,145.9
Education	2,864,290.0	3,081,718.3	3,322,028.2	3,440,524.7	3,649,123.8	3,838,330.3
Human health and social work activities	1,681,353.3	1,816,737.8	1,932,963.6	2,060,599.6	2,213,486.0	2,392,940.3
Arts, entertainment and recreation	322,352.9	374,923.9	427,886.8	416,049.3	513,448.4	623,720.7
Other service activities	959,148.4	1,037,687.4	1,140,417.1	1,217,189.5	1,358,754.3	1,465,396.3
Activities of households as employers;	201,872.3	215,563.8	241,246.3	251,635.5	296,064.8	306,817.7
All economic activities	96,224,720.7	100,412,196.6	109,930,744.4	119,585,471.5	128,101,456.3	139,398,485.4
Taxes on products	9,787,724.2	9,794,956.0	9,753,960.1	10,125,604.5	11,376,505.4	12,737,609.6
<b>B: Non- Monetary</b>						
Gross Domestic Product at market price (nm)	12,719,252.5	13,782,253.1	14,699,141.5	15,718,569.1	16,897,326.4	18,119,528.0
Agriculture, forestry and fishing	11,593,497.4	12,619,912.4	13,488,774.1	14,446,046.4	15,555,868.8	16,701,093.6
Crops	7,880,294.0	8,749,506.3	9,211,536.8	10,062,319.3	10,810,523.1	11,743,615.9
Livestock	1,980,200.4	2,578,812.4	2,887,197.5	2,961,105.7	3,141,595.1	3,200,334.4
Forestry	1,629,476.7	1,201,483.4	1,293,413.5	1,321,324.9	1,488,533.0	1,635,169.3
Fishing	103,526.3	90,110.3	96,626.4	101,296.5	115,217.7	121,974.0
Industry and construction	986,426.6	1,021,020.0	1,056,484.0	1,099,586.9	1,159,257.1	1,224,465.9
Water supply; sewerage, waste management	147,876.9	167,128.1	177,914.0	187,909.3	220,542.8	263,909.8
Construction	838,549.7	853,891.9	878,570.0	911,677.6	938,714.3	960,556.1
Services	139,328.5	141,320.7	153,883.4	172,935.8	182,200.4	193,968.4
Real estate	139,328.5	141,320.7	153,883.4	172,935.8	182,200.4	193,968.4
GDP at market prices	118,731,697.4	123,989,405.7	134,383,845.9	145,429,645.1	156,375,288.1	170,255,623.0
Population	51.0	52.6	54.3	55.9	57.7	59.9
Per Capita nominal GDP (TZS)	2,327,144.5	2,356,347.8	2,476,429.6	2,601,603.7	2,708,999.0	2,844,641.0

Source: National Bureau of Statistics

## 1.0 Output and Prices

**Table 1.2: Gross Domestic Product (GDP) by Economic Activity at Current Prices, Percentage Share in Total GDP, Tanzania Mainland**

	Percent					
Economic activity	2017	2018	2019 <sup>r</sup>	2020 <sup>r</sup>	2021 <sup>r</sup>	2022 <sup>p</sup>
<b>A: Monetary</b>						
Agriculture, Hunting and Forestry	19.0	17.2	17.1	16.7	16.8	16.4
Crops	10.0	8.3	8.1	8.2	8.1	8.1
Livestock	5.8	5.4	5.6	5.3	5.2	4.9
Forestry and hunting	1.4	1.8	1.7	1.6	1.7	1.7
Fishing	1.8	1.7	1.7	1.6	1.7	1.7
Industry and construction	24.2	26.1	26.9	28.5	28.5	30.2
Mining and quarrying	4.4	5.2	5.3	6.8	7.3	9.1
Manufacturing	7.7	7.9	7.8	7.7	7.2	7.1
Electricity supply	0.3	0.3	0.3	0.3	0.2	0.1
Water supply, sewerage, waste management	0.3	0.3	0.3	0.3	0.3	0.4
Construction	11.5	12.4	13.2	13.4	13.4	13.5
Services	37.8	37.7	37.8	37.0	36.6	35.2
Wholesale and retail trade; repairs	9.1	8.9	9.1	8.9	8.7	7.9
Transport and storage	6.7	6.8	7.2	7.4	6.9	6.7
Hotels and restaurants	1.3	1.3	1.3	0.9	1.0	1.1
Information and communication	1.5	1.6	1.5	1.5	1.5	1.5
Financial and insurance activities	4.0	3.9	3.7	3.4	3.4	3.2
Real estate	2.7	2.8	2.8	2.9	2.8	2.8
Professional, scientific and technical activities	0.6	0.6	0.6	0.6	0.7	0.7
Administrative and support service activities	2.5	2.5	2.5	2.5	2.6	2.5
Public administration and defence	4.2	4.1	4.0	3.8	3.8	3.7
Education	2.4	2.5	2.5	2.4	2.3	2.3
Human health and social work activities	1.4	1.5	1.4	1.4	1.4	1.4
Arts, entertainment and recreation	0.3	0.3	0.3	0.3	0.3	0.4
Other service activities	0.8	0.8	0.8	0.8	0.9	0.9
Activities of households as employers;	0.2	0.2	0.2	0.2	0.2	0.2
All economic activities	81.0	81.0	81.8	82.2	81.9	81.9
Taxes on products	8.2	7.9	7.3	7.0	7.3	7.5
<b>B: Non- Monetary</b>	0.0	0.0	0.0	0.0	0.0	0.0
Gross Domestic Product at market price	10.7	11.1	10.9	10.8	10.8	10.6
Agriculture, forestry and fishing	9.8	10.2	10.0	9.9	9.9	9.8
Crops	6.6	7.1	6.9	6.9	6.9	6.9
Livestock	1.7	2.1	2.1	2.0	2.0	1.9
Forestry	1.4	1.0	1.0	0.9	1.0	1.0
Fishing	0.1	0.1	0.1	0.1	0.1	0.1
Industry and construction	0.8	0.8	0.8	0.8	0.7	0.7
Water supply; sewerage, waste management	0.1	0.1	0.1	0.1	0.1	0.2
Construction	0.7	0.7	0.7	0.6	0.6	0.6
Services	0.1	0.1	0.1	0.1	0.1	0.1
Real estate	0.1	0.1	0.1	0.1	0.1	0.1
<b>GDP at market prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: National Bureau of Statistics

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

## 1.0 Output and Prices

**Table 1.3: Quarterly Gross Domestic Product (GDP) by Kind of Economic Activity at Current Prices, Tanzania Mainland**

Activity	Quarter ending						
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23 <sup>p</sup>	Jun-23 <sup>p</sup>
Agriculture, hunting and forestry	12,538,327.0	11,701,253.9	12,010,525.9	8,119,970.7	12,838,877.5	12,697,458.8	13,199,492.3
Industry and construction	11,788,254.0	11,727,330.2	12,950,908.4	13,676,996.9	14,345,421.0	13,706,796.4	14,000,187.5
Mining and quarrying	3,112,607.0	3,271,002.0	3,553,025.8	3,816,416.1	4,790,461.9	4,494,862.8	4,072,024.6
Manufacturing	2,952,450.0	2,626,595.2	2,879,571.1	3,329,565.0	3,322,028.5	3,159,663.0	3,079,087.1
Electricity supply	91,855.0	83,802.3	55,124.3	52,981.2	56,231.6	52,188.8	61,242.7
Water supply, sewerage, and waste management	188,994.0	205,265.5	210,335.5	226,287.9	251,285.5	215,090.0	222,703.3
Construction	5,442,348.0	5,540,665.2	6,252,851.7	6,251,746.6	5,925,413.6	5,784,991.8	6,565,129.9
Services	14,532,764.0	14,788,926.6	14,886,696.7	15,144,187.7	15,326,917.4	16,852,205.6	17,512,965.5
Wholesale and retail trade and repairs	3,662,560.0	3,345,261.9	3,370,346.0	3,287,964.4	3,528,454.0	3,790,387.8	4,017,897.4
Hotels and restaurants	423,208.0	431,743.6	469,800.9	489,956.9	500,957.9	497,588.2	543,520.0
Transport and storage	2,450,952.0	2,755,100.7	2,877,250.5	2,902,272.6	2,862,404.4	2,967,856.3	3,526,475.1
Information and communication	563,583.0	684,495.6	681,526.7	640,435.0	599,391.9	693,855.1	711,791.9
Financial and insurance activities	1,387,547.0	1,397,071.6	1,316,620.5	1,359,763.2	1,425,277.2	2,106,371.5	2,114,333.5
Public administration and defence	1,505,991.0	1,516,893.8	1,518,898.8	1,621,859.4	1,585,493.9	1,688,292.0	1,524,520.5
Professional, scientific and technical activities	269,641.0	287,194.5	295,438.8	301,102.8	291,705.8	308,272.2	315,146.2
Administrative and support service activities	1,038,286.0	1,057,571.6	1,073,508.1	1,065,640.9	1,100,618.8	1,247,392.5	1,268,368.3
Real estate	1,173,980.0	1,188,607.5	1,218,923.9	1,232,228.6	1,237,741.1	1,238,877.0	1,259,360.4
Education	938,710.0	961,778.7	892,923.3	1,016,280.1	967,347.4	1,036,251.7	950,026.5
Human health and social work activities	553,298.0	583,470.1	592,632.2	618,209.3	598,628.7	632,369.6	628,822.4
Other service activities	565,008.0	579,736.8	578,827.1	608,474.5	628,896.2	644,691.9	652,703.4
All economic activities	38,859,344.0	38,217,510.7	39,848,131.0	36,941,155.3	42,511,215.9	43,256,460.8	44,712,645.3
Taxes on products	3,212,192.0	3,189,524.9	2,783,666.9	3,194,322.1	3,570,096.1	3,262,582.1	2,933,849.6
GDP at market prices	42,071,536.0	41,407,035.7	42,631,797.9	40,135,477.4	46,081,312.1	46,519,042.9	47,646,494.8

Source: National Bureau of Statistics

Note: Data from September 2021 to September 2022 have been revised; p denotes provisional data



## 1.0 Output and Prices

**Table 1.4: Quarterly Gross Domestic Product (GDP) by Economic Activity at Current Prices, Percentage Share in Total GDP, Tanzania Mainland**

Activity	Quarter ending						
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-23	Mar-23 <sup>f</sup>	Jun-23 <sup>p</sup>
Agriculture, hunting and forestry	29.8	28.3	28.2	20.2	27.9	27.3	27.7
Industry and construction	27.9	28.3	30.4	34.1	31.1	29.5	29.4
Mining and quarrying	7.4	7.9	8.3	9.5	10.4	9.7	8.5
Manufacturing	7.0	6.3	6.8	8.3	7.2	6.8	6.5
Electricity supply	0.2	0.2	0.1	0.1	0.1	0.1	0.1
Water supply, sewerage, and waste management	0.4	0.5	0.5	0.6	0.5	0.5	0.5
Construction	12.9	13.4	14.7	15.6	12.9	12.4	13.8
Services	34.4	35.7	34.9	37.7	33.3	36.2	36.8
Wholesale and retail trade and repairs	8.7	8.1	7.9	8.2	7.7	8.1	8.4
Hotels and restaurants	1.0	1.0	1.1	1.2	1.1	1.1	1.1
Transport and storage	5.8	6.7	6.7	7.2	6.2	6.4	7.4
Information and communication	1.3	1.7	1.6	1.6	1.3	1.5	1.5
Financial and insurance activities	3.3	3.4	3.1	3.4	3.1	4.5	4.4
Public administration and defence	3.6	3.7	3.6	4.0	3.4	3.6	3.2
Professional, scientific and technical activities	0.6	0.7	0.7	0.8	0.6	0.7	0.7
Administrative and support service activities	2.5	2.6	2.5	2.7	2.4	2.7	2.7
Real estate	2.8	2.9	2.9	3.1	2.7	2.7	2.6
Education	2.2	2.3	2.1	2.5	2.1	2.2	2.0
Human health and social work activities	1.3	1.4	1.4	1.5	1.3	1.4	1.3
Other service activities	1.3	1.4	1.4	1.5	1.4	1.4	1.4
All economic activities	92.4	92.3	93.5	92.0	92.3	93.0	93.8
Taxes on products	7.6	7.7	6.5	8.0	7.7	7.0	6.2
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: National Bureau of Statistics

Note: Data from September 2021 to September 2022 have been revised; p denotes provisional data

## 1.0 Output and Prices

**Table 1.5: Gross Domestic Product by Economic Activity at Constant 2015 Prices, Tanzania Mainland**

	Millions of TZS					
Economic activity	2017	2018	2019 <sup>r</sup>	2020 <sup>r</sup>	2021 <sup>r</sup>	2022 <sup>p</sup>
<b>A: Monetary</b>						
Gross Domestic Product at market price	103,018,553.3	110,250,005.4	118,004,248.0	123,685,277.7	129,814,943.6	136,021,742.7
Agriculture, forestry and fishing	24,347,746.6	25,671,369.4	26,821,324.0	28,173,634.3	29,292,546.8	30,264,344.6
Crops	12,675,040.5	13,381,342.6	13,996,558.1	14,711,216.0	15,252,962.9	15,658,987.2
Livestock	6,807,094.5	7,090,718.5	7,446,155.8	7,832,124.5	8,233,750.3	8,646,525.5
Forestry	2,857,890.9	3,007,002.8	3,152,322.1	3,253,510.9	3,368,590.2	3,474,150.9
Fishing	2,007,720.7	2,192,305.5	2,226,288.0	2,376,783.0	2,437,243.5	2,484,681.0
Industry and Construction	27,685,959.8	30,352,530.7	33,879,612.9	36,356,686.7	38,331,814.8	40,472,345.4
Mining and quarrying	4,588,623.9	4,659,195.2	5,485,112.4	5,887,451.7	6,442,881.3	7,146,141.4
Manufacturing	8,889,818.0	9,623,500.7	10,184,558.4	10,646,278.6	11,155,761.8	11,624,144.0
Electricity supply	877,666.6	928,174.5	994,879.2	1,049,610.1	1,154,204.3	1,242,132.0
Water supply; sewerage, waste management	350,018.6	369,544.6	396,148.8	420,891.0	448,944.7	473,562.2
Construction	12,979,832.7	14,772,115.7	16,818,914.1	18,352,455.2	19,130,022.6	19,986,365.8
Services	42,591,607.2	45,301,108.5	48,000,228.3	50,061,641.3	52,543,147.5	55,282,392.9
Wholesale and retail trade; repairs	9,820,626.5	10,434,333.3	10,961,777.0	11,197,266.0	11,623,456.1	12,046,448.3
Transport and storage	7,815,844.6	8,736,560.6	9,493,190.7	10,293,275.6	10,658,344.0	11,061,950.4
Accommodation and Food Services	1,525,618.5	1,604,390.7	1,645,950.1	1,419,653.9	1,514,711.3	1,651,098.6
Information and communication	1,824,471.8	1,989,717.3	2,133,312.4	2,313,032.1	2,524,609.7	2,712,410.7
Financial and insurance activities	4,115,392.9	4,094,972.3	4,281,167.0	4,412,967.5	4,599,676.8	5,024,141.3
Real estate	3,115,111.8	3,248,194.4	3,394,520.8	3,547,956.7	3,706,629.8	3,871,263.0
Professional, scientific and technical activities	694,290.6	763,332.1	821,635.6	881,833.4	942,012.5	996,609.1
Administrative and support service activities	2,892,462.9	3,054,288.2	3,311,752.9	3,569,799.8	3,817,046.9	3,993,799.1
Public administration and defence	4,907,113.3	5,064,968.5	5,238,490.6	5,438,145.7	5,713,411.3	6,024,202.8
Education	2,859,170.7	3,046,789.4	3,257,405.7	3,365,354.6	3,537,610.7	3,724,729.4
Human health and social work activities	1,611,999.2	1,746,730.9	1,833,514.0	1,953,479.4	2,065,349.0	2,176,986.2
Arts, entertainment and recreation	307,906.8	350,027.3	389,225.2	372,119.5	444,488.0	528,722.0
Other service activities	912,404.3	971,690.0	1,037,083.3	1,089,265.4	1,181,814.3	1,249,425.4
Activities of households as employers;	189,193.2	195,113.5	201,203.0	207,491.7	213,987.3	220,606.7
All economic activities	94,625,313.6	101,325,008.6	108,701,165.2	114,591,962.3	120,167,509.1	126,019,082.8
Taxes on products	8,393,239.7	8,924,996.8	9,303,082.8	9,093,315.4	9,647,434.5	10,002,659.8
<b>B: Non- Monetary</b>						
Gross Domestic Product at market price	4,628,134.7	4,930,787.0	5,189,631.2	5,454,539.0	5,663,245.4	5,850,987.4
Agriculture, forestry and fishing	3,651,537.5	3,832,866.4	3,981,298.4	4,150,038.5	4,296,230.6	4,446,932.4
Crops	2,229,462.9	2,297,609.2	2,375,409.7	2,485,190.0	2,564,893.0	2,636,293.8
Livestock	1,079,584.0	1,185,809.8	1,240,907.5	1,287,262.5	1,340,971.1	1,408,249.8
Forestry	326,723.2	332,232.7	347,517.3	359,470.4	371,362.3	383,014.0
Fishing	15,767.3	17,214.7	17,463.9	18,115.6	19,004.1	19,374.7
Industry and Construction	879,814.2	991,597.4	1,097,368.9	1,188,485.0	1,246,184.7	1,277,858.2
Water supply; sewerage, waste management	94,641.4	107,965.6	114,261.8	119,268.1	126,268.2	133,192.0
Construction	785,172.7	883,631.8	983,107.1	1,069,216.9	1,119,916.5	1,144,666.1
Services	96,783.1	106,323.2	110,964.0	116,015.6	120,830.1	126,196.9
Real estate	96,783.1	106,323.2	110,964.0	116,015.6	120,830.1	126,196.9
GDP at market prices	107,646,688.1	115,180,792.4	123,193,879.2	129,139,816.7	135,478,189.0	141,872,730.1
Population	51.0	52.6	54.3	55.9	57.7	59.9
<b>D: Per Capita real GDP (TZS)</b>	<b>2,109,878.0</b>	<b>2,188,945.2</b>	<b>2,270,220.6</b>	<b>2,310,193.5</b>	<b>2,346,983.9</b>	<b>2,370,418.0</b>

Source: National Bureau of Statistics

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

## 1.0 Output and Prices

**Table 1.6: Gross Domestic Product by Economic Activity at Constant 2015 Prices, Percentage Growth Rates, Tanzania Mainland**

Economic activity	2017	2018	2019 <sup>r</sup>	2020 <sup>r</sup>	2021 <sup>r</sup>	2022 <sup>p</sup>
						Percent
A: Monetary						
Gross Domestic Product at market price	6.8	7.0	7.0	4.8	5.0	4.8
Agriculture, forestry and fishing	6.3	5.4	4.5	5.0	4.0	3.3
Crops	6.8	5.6	4.6	5.1	3.7	2.7
Livestock	5.2	4.2	5.0	5.2	5.1	5.0
Forestry	4.9	5.2	4.8	3.2	3.5	3.1
Fishing	8.4	9.2	1.6	6.8	2.5	1.9
Industry and Construction	10.4	9.6	11.6	7.3	5.4	5.6
Mining and quarrying	5.3	1.5	17.7	7.3	9.4	10.9
Manufacturing	8.2	8.3	5.8	4.5	4.8	4.2
Electricity supply	1.0	5.8	7.2	5.5	10.0	7.6
Water supply; sewerage, waste management	7.1	5.6	7.2	6.2	6.7	5.5
Construction	14.8	13.8	13.9	9.1	4.2	4.5
Services	5.3	6.4	6.0	4.3	5.0	5.2
Wholesale and retail trade; repairs	6.0	6.2	5.1	2.1	3.8	3.6
Transport and storage	6.7	11.8	8.7	8.4	3.5	3.8
Accommodation and Food Services	3.1	5.2	2.6	-13.7	6.7	9.0
Information and communication	6.2	9.1	7.2	8.4	9.1	7.4
Financial and insurance activities	-2.8	-0.5	4.5	3.1	4.2	9.2
Real estate	4.5	4.3	4.5	4.5	4.5	4.4
Professional, scientific and technical activities	14.5	9.9	7.6	7.3	6.8	5.8
Administrative and support service activities	10.8	5.6	8.4	7.8	6.9	4.6
Public administration and defence	2.4	3.2	3.4	3.8	5.1	5.4
Education	7.3	6.6	6.9	3.3	5.1	5.3
Human health and social work activities	7.6	8.4	5.0	6.5	5.7	5.4
Arts, entertainment and recreation	9.9	13.7	11.2	-4.4	19.4	19.0
Other service activities	12.0	6.5	6.7	5.0	8.5	5.7
Activities of households as employers;	3.2	3.1	3.1	3.1	3.1	3.1
All economic activities	7.0	7.1	7.3	5.4	4.9	4.9
Taxes on products	4.6	6.3	4.2	-2.3	6.1	3.7
B: Non- Monetary						
Gross Domestic Product at market price	6.1	6.5	5.2	5.1	3.8	3.3
Agriculture, forestry and fishing	3.7	5.0	3.9	4.2	3.5	3.5
Crops	4.0	3.1	3.4	4.6	3.2	2.8
Livestock	3.0	9.8	4.6	3.7	4.2	5.0
Forestry	4.0	1.7	4.6	3.4	3.3	3.1
Fishing	2.0	9.2	1.4	3.7	4.9	2.0
Industry and Construction	17.7	12.7	10.7	8.3	4.9	2.5
Water supply; sewerage, waste management	4.0	14.1	5.8	4.4	5.9	5.5
Construction	19.6	12.5	11.3	8.8	4.7	2.2
Services	1.8	9.9	4.4	4.6	4.1	4.4
Real estate	1.8	9.9	4.4	4.6	4.1	4.4
<b>GDP at market prices</b>	<b>6.8</b>	<b>7.0</b>	<b>7.0</b>	<b>4.8</b>	<b>4.9</b>	<b>4.7</b>

Source: National Bureau of Statistics

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

## 1.0 Output and Prices

**Table 1.7: Quarterly Gross Domestic Product by Economic Activity at Constant 2015 Prices, Tanzania Mainland**

Activity	Quarter ending						
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23 <sup>f</sup>	Jun-23 <sup>p</sup>
Agriculture, hunting and forestry	10,166,327.0	9,059,514.8	8,858,422.5	6,384,935.5	10,408,404.1	9,384,414.2	9,074,215.3
Industry and construction	10,269,526.0	9,669,282.9	10,339,042.9	10,968,882.9	10,772,995.0	10,363,527.6	10,778,492.8
Mining and quarrying	1,701,661.0	1,634,048.7	1,665,100.7	1,838,925.8	2,008,066.1	1,865,624.3	1,770,390.8
Manufacturing	3,038,419.0	2,692,630.4	2,711,873.6	3,127,447.3	3,092,192.7	2,865,061.9	2,878,495.7
Electricity supply	308,008.0	307,057.5	302,141.9	312,385.7	320,546.9	331,947.6	339,509.8
Water supply, sewerage, and waste management	155,747.0	142,425.8	147,326.3	157,750.6	159,251.4	149,709.0	152,140.8
Construction	5,065,691.0	4,893,120.4	5,512,600.4	5,532,373.4	5,192,937.8	5,151,184.8	5,637,955.7
Services	13,583,038.0	13,676,228.6	13,629,747.8	13,940,719.3	14,161,894.1	14,466,409.7	14,605,681.8
Wholesale and retail trade and repairs	3,133,111.0	2,931,299.5	2,918,632.3	2,980,728.6	3,215,787.8	3,106,346.5	3,105,957.6
Hotels and restaurants	397,381.0	379,909.3	411,599.3	428,373.2	431,216.9	426,514.0	441,386.9
Transport and storage	2,701,050.0	2,765,441.8	2,775,195.0	2,746,366.6	2,774,947.0	2,829,232.5	2,985,541.1
Information and communication	595,938.0	703,102.5	704,238.8	672,848.3	632,221.2	748,368.2	747,707.4
Financial and insurance activities	1,207,026.0	1,245,051.4	1,220,918.3	1,251,186.8	1,306,984.7	1,416,305.5	1,411,168.2
Public administration and defence	1,459,784.0	1,465,800.2	1,467,303.3	1,563,111.4	1,527,987.9	1,519,884.9	1,540,880.3
Professional, scientific and technical activities	232,457.0	244,974.4	250,736.3	254,842.7	246,055.7	257,901.4	262,608.6
Administrative and support service activities	981,168.0	988,836.8	998,677.9	988,640.9	1,017,643.5	1,043,546.0	1,056,893.7
Real estate	969,164.0	985,302.3	995,269.7	1,005,391.7	1,011,496.0	1,026,110.5	1,036,892.5
Education	910,554.0	937,295.3	866,329.8	984,748.4	936,355.9	992,171.5	913,944.7
Human health and social work activities	517,473.0	543,295.1	537,761.3	557,653.3	538,276.5	567,751.5	563,922.7
Other service activities	477,932.0	485,920.1	483,085.7	506,827.3	522,921.0	532,277.3	538,778.1
All economic activities	34,018,891.0	32,405,026.2	32,827,213.2	31,294,537.7	35,343,293.2	34,214,351.5	34,458,389.8
Taxes on products	2,830,645.0	2,518,066.2	2,068,003.4	2,610,179.0	2,806,411.2	2,609,172.8	2,251,249.9
GDP at market prices	36,849,536.0	34,923,092.3	34,895,216.6	33,904,716.7	38,149,704.4	36,823,524.3	36,709,639.7

Source: National Bureau of Statistics

Note: Data from September 2021 to September 2022 have been revised; p denotes provisional data

## 1.0 Output and Prices

**Table 1.8: Quarterly Gross Domestic Product by Economic Activity at Constant 2015 Prices, Percentage Growth Rates, Tanzania Mainland**

Activity	Quarter ending						
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23 <sup>f</sup>	Jun-23 <sup>p</sup>
Agriculture, hunting and forestry	5.4	4.2	3.2	4.0	2.4	3.6	2.4
Industry and construction	5.1	6.6	4.7	5.9	4.9	7.2	4.3
Mining and quarrying	7.0	9.7	5.8	9.6	18.0	14.2	6.3
Manufacturing	4.9	6.3	4.7	4.4	1.8	6.4	6.1
Electricity supply	10.6	8.3	8.7	9.7	4.1	8.1	12.4
Water supply, sewerage, and waste management	4.9	11.9	9.5	0.1	2.3	5.1	3.3
Construction	4.4	5.4	4.0	5.6	2.5	5.3	2.3
Services	5.0	5.0	5.5	6.1	4.3	5.8	7.2
Wholesale and retail trade and repairs	3.6	5.9	4.9	2.6	2.6	6.0	6.4
Hotels and restaurants	11.3	1.5	13.0	13.2	8.5	12.3	7.2
Transport and storage	1.2	1.3	4.1	7.3	2.7	2.3	7.6
Information and communication	8.5	6.3	6.7	10.8	6.1	6.4	6.2
Financial and insurance activities	8.4	8.8	9.0	8.0	8.3	13.8	15.6
Public administration and defence	7.3	5.6	4.8	6.6	4.7	3.7	5.0
Professional, scientific and technical activities	6.2	5.0	5.5	6.8	5.8	5.3	4.7
Administrative and support service activities	7.0	6.0	5.2	3.6	3.7	5.5	5.8
Real estate	4.1	4.5	4.4	4.4	4.4	4.1	4.2
Education	4.4	6.5	5.2	6.5	2.8	5.9	5.5
Human health and social work activities	5.6	5.0	5.5	7.1	4.0	4.5	4.9
Other service activities	11.7	8.5	7.5	9.0	9.4	9.5	11.5
All economic activities	5.2	5.2	4.6	5.6	3.9	5.6	5.0
Taxes on products	9.2	8.4	6.7	0.4	-0.9	3.6	8.9
GDP at market prices	5.5	5.5	4.7	5.2	3.5	5.4	5.2

Source: National Bureau of Statistics

Note: Data from September 2021 to September 2022 have been revised; p denotes provisional data

## 1.0 Output and Prices

**Table 1.9: Production of Major Agricultural Crops, Tanzania Mainland**

	'000' Tonnes				
	2018/19	2019/20	2020/21	2021/22 <sup>r</sup>	2022/23 <sup>p</sup>
Food crops:					
Maize	5,817.5	6,711.0	6,908.3	7,039.0	8,010.9
Rice	2,009.2	3,038.1	2,629.5	2,688.0	2,332.2
Wheat	62.4	79.0	70.3	70.0	86.5
Pulses	1,407.8	1,858.7	2,135.5	2,236.0	2,802.8
Cash crops:					
Coffee	66.6	59.3	73.0	66.8	82.5
Seed cotton	349.0	349.0	122.8	144.8	173.7
Tea	37.2	28.7	27.5	24.8	26.8
Cashewnuts	225.1	232.7	210.8	240.1	189.1
Tobacco	72.6	37.5	58.5	70.7	125.6
Sisal	33.3	36.4	39.3	43.6	48.6
Pyrethrum	2.0	2.5	2.4	2.6	4.2

Source: Ministry of Agriculture

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

**Table 1.10: Production of Selected Industrial Products, Tanzania Mainland**

Commodity	Unit	2017	2018	2019	2020	2021	2022 <sup>p</sup>
Biscuits and pasta	Tonnes	16,451.0	16,911.0	18,113.0	22,991.0	27,355.0	29,653.0
Wheat flour	Tonnes	606,432.0	678,780.0	680,393.0	763,461.0	733,287.0	684,708.0
Sugar, refined	'000' Tonnes	320.3	315.9	439.1	460.6	433.1	478.3
Konyagi (Distilled spirits)	'000' Liters	22,823.0	26,744.0	32,366.0	33,287.0	22,066.0	22,489.0
Beer	'000' Liters	396,864.0	444,633.0	391,299.0	378,349.0	375,960.0	456,035.0
Chibuku	'000' Liters	22,162.0	20,819.0	20,350.0	21,712.0	23,266.0	24,366.0
Cigarattes	Million pieces	7,412.0	7,921.0	8,369.0	7,320.0	7,021.0	12,201.0
Textiles	'000' square meters	52,052.0	85,982.0	n.a	n.a	86,564.0	70,716.0
Sisal ropes and twines	Tonnes	8,188.0	8,148.0	9,287.0	8,076.0	8,583.0	6,171.0
Fishnet and products	Tonnes	196.0	228.0	254.0	261.0	273.0	461.0
Plywood	Cubic meter	993.0	1,023.0	1,177.0	1,249.0	1,339.0	670.0
Pyrethrum extract	Tonnes	134.0	139.0	145.0	154.0	164.0	173.0
Paints	'000' Liters	40,146.0	48,025.0	58,024.0	56,755.0	62,785.0	64,028.0
Cement	'000' Tonnes	4,199.9	4,579.0	6,514.7	6,494.8	6,614.6	7,598.1
Rolled steel	Tonnes	168,526.0	215,828.0	203,018.0	191,365.0	248,074.0	277,079.0
Iron sheets	Tonnes	84,541.0	84,132.0	100,963.0	107,836.0	119,864.0	129,038.0
Dry cells	'000' Pieces	122,000.0	115,000.0	120,000.0	132,000.0	n.a	n.a

Source: National Bureau of Statistics

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

## 1.0 Output and Prices

**Table 1.11: Industrial Production Indices, Tanzania Mainland**

1985=100						
Commodity	2017	2018	2019	2020	2021 <sup>r</sup>	2022 <sup>p</sup>
Biscuits and pasta	1,663.4	1,709.9	1,831.4	2,324.7	2,765.9	2,998.3
Wheat flour	1,558.6	1,832.3	1,748.6	1,962.1	1,884.6	1,759.7
Sugar, refined	286.0	282.1	393.1	411.3	386.7	427.1
Distilled spirit	2,372.5	2,780.0	3,364.4	3,460.2	2,293.8	2,337.7
Beer	523.8	630.4	516.0	499.4	496.3	601.9
Chibuku	202.8	190.5	186.2	198.6	212.9	222.9
Cigarattes	278.0	297.1	313.9	274.6	263.4	457.7
Textiles	89.6	148.1	211.3	228.0	149.1	121.8
Sisal ropes and twines	56.5	56.0	64.0	55.7	59.2	42.6
Fishnet and products	204.2	237.5	264.6	271.9	284.4	480.2
Plywood	62.5	64.4	74.1	78.6	84.3	42.2
Pyrethrum extract	343.6	356.4	182.7	395.9	420.5	443.6
Paints	2,943.3	3,520.9	4,253.0	4,160.0	4,603.0	4,694.1
Cement	1,168.9	1,199.2	1,732.8	1,727.5	1,674.6	1,923.6
Rolled steel	1,491.4	1,985.9	1,796.6	1,693.5	65,977.1	73,691.2
Iron Sheets	390.1	375.6	465.9	497.6	1,060.7	1,141.9
Dry cells	276.6	578.2	172.4	299.3	n.a	n.a

Source: National Bureau of Statistics and the Bank of Tanzania computations

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

**Table 1.12: Mineral Recoveries, Tanzania Mainland**

Item	Unit	2017	2018	2019	2020	2021	2022 <sup>p</sup>
Diamond	'000' Carats	304.5	381.3	416.7	147.2	62.5	442.0
Gold	Kilograms	43,489.9	39,304.0	48,408.0	55,805.0	59,638.0	56,943.0
Gemstone	Tonnes	1,138.0	284.3	1,929.7	23,564.5	7,197.2	12,752.1
Salt	'000' Tonnes	124.5	36.6	99.5	84.0	113.0	181.8
Gypsum	'000' Tonnes	123.6	241.3	256.5	443.9	598.1	604.4
Limestone	'000' Tonnes	3,300.9	2,944.0	5,527.0	6,788.0	976.3	2,511.4
Pozzolana	Tonnes	104,085.1	91,645.0	263,064.0	160,078.0	216,934.0	226,038.3
Coal	'000' Tonnes	558,553.1	627,652.0	712,136.4	689,959.0	976,319.0	2,511,419.4
Tanzanite	Kilograms	21,581.5	n.a	n.a	51,542.0	177,145.5	14,487.5
Phosphate	Tonnes	1,351.0	n.a	n.a	28,376.0	24,493.0	26,596.8
Copper	'000' Pounds	6,058.4	n.a	n.a	3,761.1	3,352.6	6,827.9

Source: Ministry of Minerals

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

# 1.0 Output and Prices

**Table 1.13 (a): National Consumer Price Index (Urban and Rural) - Main Groups**

Base: Dec 2015 = 100

	Overall index	Food and non-alcoholic beverages (exclude food consumed at	Transport	Housing, water, electricity, gas and	Clothing and footwear	Furnishing, housing equipment and routine maintenance of	Restaurants and hotels	Miscellaneous goods and services	Alcohol and tobacco and	Communication	Education	Recreation and culture	Health
weights (%)	100.0	38.5	12.5	11.6	8.3	6.3	4.2	3.1	3.7	5.6	1.5	1.6	2.9
2016	102.9	103.8	99.5	107.3	102.2	101.7	103.1	101.7	103.2	99.1	102.3	101.1	103.4
2017	108.4	113.3	99.9	115.4	105.8	104.7	104.4	105.0	106.6	98.2	103.2	102.3	106.0
2018	112.2	116.6	102.5	129.2	108.9	107.4	105.7	106.7	108.4	96.6	105.8	102.8	107.4
2019	116.1	120.0	105.7	139.4	112.1	111.5	110.2	109.3	111.0	96.5	107.6	104.3	109.3
2020	119.9	124.9	107.7	150.0	114.5	113.5	111.7	110.3	111.7	96.8	109.0	104.7	110.2
2018-Q1	111.4	117.4	101.2	122.3	107.6	106.1	105.2	105.7	107.9	98.2	105.5	103.1	107.0
Q2	113.1	119.4	101.9	128.7	108.3	107.1	105.3	106.8	107.6	97.3	105.6	102.8	107.3
Q3	112.2	115.9	102.4	131.4	109.4	107.8	105.7	107.0	108.4	95.5	106.0	102.7	107.5
Q4	112.3	113.9	104.5	134.4	110.2	108.5	106.7	107.5	109.6	95.5	106.0	102.6	107.7
2019-Q1	114.7	118.0	105.0	137.4	111.4	110.4	109.1	108.6	110.8	96.3	107.5	103.3	108.6
Q2	117.0	121.5	106.1	141.2	112.0	111.6	110.4	109.5	111.5	96.9	107.7	105.3	109.5
Q3	116.2	119.9	105.8	139.6	112.3	111.9	110.5	109.6	110.9	96.3	107.7	104.6	109.5
Q4	116.4	120.5	105.8	139.6	112.7	112.2	110.7	109.7	110.7	96.4	107.7	104.1	109.5
2020-Q1	118.9	124.6	107.1	143.9	113.7	112.8	111.1	110.1	110.8	96.8	108.9	104.4	109.6
Q2	120.8	126.7	107.0	151.8	114.5	113.6	111.3	110.5	111.3	97.1	109.0	104.8	110.0
Q3	120.0	124.3	107.2	151.9	114.7	113.8	112.5	110.4	114.7	96.7	109.0	104.9	110.5
Q4	120.0	124.2	109.5	152.4	115.1	113.8	111.9	110.4	110.2	96.8	109.1	104.8	110.6

Source: National Bureau of Statistics.

Notes: Q denotes quarter



# 1.0 Output and Prices

**Table 1.13 (b): National Consumer Price Index (Urban and Rural) - Main Groups**

Base: 2020 = 100

	Headline overall index	Food and non- alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing, water, electricity, gas and other fuels	Furnishings, household equipment and routine household maintenance	Health	Transport	Information and communica tion	Recreation, sport and culture	Education services	Restaurants and accommoda tion services	Insurance and financial services	Personal care, social protection and miscellaneous goods and services
New weight (%)	100.0	28.2	1.9	10.8	15.1	7.9	2.5	14.1	5.4	1.6	2.0	6.6	2.1	2.1
2021	103.7	104.3	102.2	104.5	104.1	103.2	102.7	103.3	101.8	102.7	101.1	104.9	100.3	102.8
2022	107.8	111.0	103.4	106.9	107.6	106.4	104.1	109.1	103.1	104.1	101.6	107.1	100.4	105.0
2021-Q1	102.5	102.3	101.4	103.6	103.1	102.6	102.0	101.9	101.2	102.5	100.9	103.5	100.2	102.3
Q2	104.2	106.0	102.3	104.5	104.2	103.0	102.5	103.1	101.8	102.9	101.2	105.1	100.3	102.6
Q3	103.9	104.3	102.5	104.8	104.5	103.3	103.1	103.9	102.0	103.0	101.2	105.3	100.3	103.0
Q4	104.2	104.3	102.8	105.3	104.7	103.9	103.3	104.5	102.3	102.6	101.2	105.6	100.3	103.3
2022 -Q1	106.3	108.7	103.2	106.5	106.6	105.6	103.6	105.6	102.4	104.0	101.4	106.5	100.4	104.6
Q2	108.4	112.4	103.5	106.8	108.6	106.3	103.9	110.0	102.5	104.0	101.6	107.2	100.5	105.2
Q3	108.8	112.2	103.5	107.3	108.3	107.2	104.4	112.4	104.4	104.4	101.9	107.3	100.5	105.3
Q4	107.6	110.9	103.4	107.1	106.9	106.6	104.4	108.4	103.1	104.0	101.7	107.4	100.2	104.9
2023-Q1	111.4	119.4	103.8	109.2	108.2	108.7	105.4	111.9	104.1	105.3	104.7	109.6	100.3	106.5
Q2	112.7	121.9	104.9	110.2	109.4	109.3	105.6	111.8	104.3	105.9	105.1	111.9	100.1	107.2
Q3	112.4	118.7	107.3	110.8	109.7	111.0	106.3	113.2	104.7	107.0	105.3	112.8	100.7	109.4

Source: National Bureau of Statistics.

Notes: Q denotes quarter

# 1.0 Output and Prices

**Table 1.14 (a): National Consumer Price Index (Urban and Rural), Twelve Months Percentage Change - Main Groups**

Base: Dec 2015 = 100

	Headline overall index	Food and non- alcoholic beverages (exclude food consumed at restaurants)	Transport	Housing, water, electricity, gas and other fuel	Clothing and footwear	Furnishing, housing equipment and routine maintenance of the	Restaurants and hotels	Miscellaneous goods and services	Alcohol, tobacco and narcotics	Communication	Education	Recreation and culture	Health
weights (%)	100.0	38.5	12.5	11.6	8.3	6.3	4.2	3.1	3.7	5.6	1.5	1.6	2.9
2016	5.2	7.5	0.9	6.6	4.2	3.9	4.4	3.6	4.3	-0.5	2.9	2.9	5.9
2017	5.3	9.1	0.5	7.6	3.5	2.9	1.2	3.2	3.3	-0.9	0.9	1.3	2.6
2018	3.5	3.0	2.6	11.8	2.9	2.5	1.3	1.8	1.7	-1.6	2.5	0.5	1.3
2019	3.4	2.9	3.1	7.9	3.0	3.9	4.2	2.4	2.4	-0.2	1.8	1.5	1.8
2020	3.3	4.1	1.3	7.8	2.3	1.7	1.6	0.8	-0.1	0.4	1.3	0.4	0.8
2018 - Q1	4.0	5.4	1.1	8.7	3.1	1.8	0.8	2.2	2.3	-0.5	2.5	1.5	1.6
Q2	3.6	3.2	1.8	13.4	2.4	2.3	0.8	1.2	1.1	-0.8	2.4	0.8	1.4
Q3	3.3	2.3	2.9	12.6	2.8	2.9	1.3	1.2	1.3	-2.6	2.5	0.0	1.2
Q4	3.1	0.9	4.4	13.2	3.4	3.2	2.1	2.0	1.9	-2.6	2.4	-0.5	0.9
2019 - Q1	3.0	0.5	3.8	12.3	3.5	4.1	3.6	2.7	2.7	-1.9	1.9	0.2	1.4
Q2	3.5	1.8	4.1	9.7	3.4	4.2	4.9	2.5	3.6	-0.4	2.0	2.4	2.0
Q3	3.5	3.5	3.3	6.2	2.7	3.8	4.5	2.4	2.3	0.8	1.6	1.8	1.8
Q4	3.7	5.8	1.2	3.8	2.2	3.5	3.7	2.0	1.0	0.9	1.6	1.5	1.7
2020 - Q1	3.6	5.6	2.0	4.7	2.1	2.2	1.9	1.4	0.0	0.5	1.4	1.1	0.9
Q2	3.2	4.2	0.9	7.5	2.2	1.7	0.7	1.0	-0.2	0.2	1.3	-0.5	0.5
Q3	3.2	3.4	1.4	9.0	2.1	1.6	1.7	0.7	-0.2	0.4	1.3	0.4	0.9
Q4	3.2	3.0	0.9	10.2	2.7	1.3	1.9	0.3	-0.2	0.3	1.3	0.4	1.0

Source: National Bureau of Statistics.

Notes: Q denotes quarter

## 1.0 Output and Prices

**Table 1.14 (b): National Consumer Price Index (Urban and Rural), Twelve Months Percentage Change - Main Groups**

Base: 2020 = 100

	Headline overall index	Food and non- alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing, water, electricity, gas and other fuels	Furnishings, household equipment and routine household maintenance	Health	Transport	Information and communication	Recreation, sport and culture	Education services	Restaurants and accommodation services	Insurance and financial services	Personal care, social protection and miscellaneous goods and services
New weights (%)	100.0	28.2	1.9	10.8	15.1	7.9	2.5	14.1	5.4	1.6	2.0	6.6	2.1	2.1
2021	3.7	4.3	2.2	4.5	4.1	3.2	2.7	3.4	1.8	2.7	1.1	4.9	0.3	2.8
2022	4.3	7.3	1.2	2.5	3.6	3.5	1.4	6.1	0.9	1.5	0.6	2.3	0.1	2.3
2021 - Q1	3.3	3.6	1.9	4.1	5.1	3.2	2.6	0.8	2.2	2.0	1.1	4.0	0.2	2.7
Q2	3.4	4.8	2.4	4.5	3.6	2.9	2.7	1.7	1.8	2.3	1.2	5.5	0.3	2.4
Q3	3.9	4.2	2.2	4.7	3.9	3.1	2.7	5.3	1.8	2.9	1.1	5.0	0.3	2.8
Q4	4.1	4.4	2.5	5.0	3.9	3.6	2.9	5.6	1.6	3.8	1.1	5.1	0.3	3.3
2022 - Q1	3.8	6.3	1.8	2.8	3.4	2.9	1.5	3.7	1.2	1.5	0.5	2.9	0.2	2.3
Q2	4.1	6.0	1.2	2.2	4.3	3.2	1.4	6.7	0.6	1.1	0.3	2.0	0.2	2.5
Q3	4.6	7.5	1.0	2.4	3.6	3.7	1.3	8.2	0.6	1.4	0.7	1.9	0.2	2.2
Q4	4.9	9.3	0.8	2.4	3.1	4.0	1.5	5.8	1.2	2.1	0.7	2.5	-0.2	2.4
2023-Q1	4.8	9.7	0.5	2.5	1.5	2.9	1.8	6.0	1.6	1.2	3.2	2.9	-0.2	1.8
Q2	4.0	8.9	1.0	2.9	0.8	2.8	1.6	3.2	1.7	1.7	3.3	3.8	-0.4	1.8
Q3	3.3	5.8	3.7	3.3	1.3	3.6	1.9	0.7	2.0	2.5	3.4	5.2	0.2	3.9

Source: National Bureau of Statistics.

Notes: Q denotes quarter

## 2.0 Government Finance

**Table 2.1: United Republic of Tanzania Government Budgetary Operations**

	Millions of TZS		
	2023/24		
	Estimates	Actual	
	Annual budget	Jun-Sep	Jun-Sep <sup>p</sup>
Total revenue	31,381,011.7	7,224,037.0	6,946,780.7
Central government revenue	30,237,128.5	6,921,858.0	6,647,733.5
Tax revenue	25,197,234.1	5,846,250.4	5,731,285.1
Taxes on imports	9,337,815.1	2,258,611.7	2,259,455.0
Taxes on local goods and services	5,267,834.9	1,022,120.3	1,149,148.6
Income taxes	8,981,333.2	2,175,087.2	1,993,566.7
Other taxes	1,610,250.9	390,431.3	329,114.8
Non- tax revenue	5,039,894.4	1,075,607.6	916,448.4
LGA own resources	1,143,883.3	302,179.0	299,047.2
Total expenditure/1	38,082,059.3	8,980,708.8	8,255,285.4
Recurrent expenditure	24,004,839.3	5,394,686.8	4,709,064.3
Interest payments	10,882,126.1	789,324.0	732,604.4
Domestic/2	4,163,751.3	582,376.3	528,621.3
Foreign	2,799,374.2	206,947.6	203,983.1
Wages and salaries	1,364,377.1	2,458,593.0	2,446,934.7
Other goods, services and transfers	8,958,961.8	2,146,769.8	1,529,525.3
Development expenditure and net lending	14,077,220.0	3,586,022.0	3,546,221.1
Local	10,795,139.1	3,060,740.8	3,049,744.5
Foreign	3,282,080.9	525,281.2	496,476.5
Balance (cheques issued) before grants	-6,701,047.5	-1,756,671.9	-1,308,504.8
Grants	1,111,321.9	182,305.2	40,958.9
Program (CIS/OGL)	56,363.4	0.0	0.0
Project	924,835.7	171,048.7	31,232.2
Basket funds	130,122.8	11,256.5	9,726.7
Balance (cheques issued) after grants	-5,589,725.7	-1,574,366.7	-1,267,545.9
Adjustments to cash and other items (net)	0.0	0.0	221,800.8
Overall balance	-5,589,725.7	-1,574,366.7	-1,054,455.9
Financing	5,589,725.7	1,574,366.7	1,054,455.9
Foreign financing	3,691,410.1	868,242.8	426,889.3
Loans	6,455,356.8	1,396,264.2	831,923.2
Program loans	2,127,770.5	356,729.0	0.0
Development project loans	4,327,586.3	1,039,535.1	791,611.1
o/w: Non-concessional borrowing	2,100,464.0	696,559.1	376,405.5
Basket Support	0.0	0.0	40,312.1
Amortization	-2,763,946.8	-528,021.3	-405,033.9
Domestic financing	1,898,315.6	706,123.9	627,566.6
Banks and non-bank financing	1,898,315.6	706,123.9	627,566.6
Bank borrowing	1,688,673.2	628,450.3	44,759.5
Non-Bank (net of amortization)	209,642.4	77,673.6	582,807.1
Borrowing/roll over	3,542,060.7	611,463.8	618,974.8
Domestic amortisation/rollover	-3,542,060.7	-611,463.8	-618,974.8

Source: Ministry of Finance

Notes: /1 Exclude amortization and expenditure float, includes road fund and retention expenditures; /2 Domestic imprest payments and amortization inc cash and non cash; and p denotes provisional data

## 2.0 Government Finance

**Table 2.2: Outstanding Treasury Bills by Investor Category**

Millions of TZS

	Total	Bank of Tanzania	Banks	o/w		Other financial institutions	Other official entities	Private sector
				Commercial banks	Other banking institutions			
2018	2,877,070.8	428,611.8	1,600,819.4	1,572,398.3	28,421.1	466,010.4	126,063.3	255,565.9
2019	3,000,267.9	166,396.0	2,054,778.0	1,991,427.5	63,350.5	464,546.4	124,522.1	190,025.5
2020	1,745,951.0	68,024.8	1,307,571.4	1,278,180.9	29,390.5	237,602.2	118,604.3	14,148.3
2021	1,810,818.7	73,407.2	1,395,499.4	1,384,099.4	11,400.0	219,914.5	118,197.2	3,800.4
2022	2,066,194.3	47,368.4	1,798,622.0	1,798,622.0	0.0	187,881.0	29,858.8	2,464.1
2018-Mar	3,427,195.6	0.0	2,555,176.4	2,480,792.3	74,384.2	568,087.8	159,096.9	144,834.5
Jun	3,244,781.4	125,871.4	2,130,258.1	2,098,031.7	32,226.4	590,394.8	157,781.7	240,475.5
Sep	3,114,302.9	192,427.9	1,934,817.6	1,893,784.3	41,033.3	570,882.1	155,527.4	260,647.9
Dec	2,877,070.8	428,611.8	1,600,819.4	1,572,398.3	28,421.1	466,010.4	126,063.3	255,565.9
2019-Mar	3,060,191.8	374,129.7	1,771,279.0	1,732,796.8	38,482.2	505,705.8	150,873.3	258,204.0
Jun	3,411,346.7	359,626.3	2,044,921.7	1,992,067.2	52,854.4	605,189.0	152,606.8	249,002.9
Sep	3,128,317.6	182,236.4	2,121,142.4	2,060,775.2	60,367.2	487,766.0	116,656.2	220,516.7
Dec	3,000,267.9	166,396.0	2,054,778.0	1,991,427.5	63,350.5	464,546.4	124,522.1	190,025.5
2020-Mar	2,730,497.0	126,461.7	1,909,906.4	1,840,919.2	68,987.2	387,495.6	125,103.6	181,529.7
Jun	2,358,606.7	23,446.3	1,912,512.8	1,846,917.5	65,595.3	239,487.2	121,048.8	62,111.5
Sep	2,038,864.6	73,779.7	1,505,568.2	1,460,514.1	45,054.1	311,467.3	123,138.9	24,910.5
Dec	1,745,951.0	68,024.8	1,307,571.4	1,278,180.9	29,390.5	237,602.2	118,604.3	14,148.3
2021-Mar	1,618,399.5	57,186.9	1,188,135.4	1,182,135.4	6,000.0	260,635.3	100,854.0	11,588.0
Jun	1,815,355.5	30,553.9	1,382,068.3	1,352,968.3	29,100.0	273,730.4	118,640.8	10,362.1
Sep	1,766,928.9	54,176.1	1,352,465.5	1,333,876.1	18,589.4	221,778.0	129,708.7	8,800.6
Dec	1,810,818.7	73,407.2	1,395,499.4	1,384,099.4	11,400.0	219,914.5	118,197.2	3,800.4
2022-Mar	1,774,177.6	0.0	1,515,898.8	1,491,298.8	24,600.0	167,201.8	88,831.6	2,245.4
Jun	1,805,076.4	0.0	1,547,545.9	1,545,045.9	2,500.0	192,510.0	61,894.4	3,126.1
Sep	1,883,909.0	47,368.4	1,616,780.3	1,614,080.3	2,700.0	193,184.0	24,113.2	2,463.1
Dec	2,066,194.3	47,368.4	1,798,622.0	1,798,622.0	0.0	187,881.0	29,858.8	2,464.1
2023-Mar	2,721,921.0	0.0	2,484,527.9	2,464,527.9	20,000.0	203,235.0	31,697.0	2,461.1
Jun	2,685,437.7	32,579.0	2,418,976.2	2,410,397.2	8,579.0	192,500.0	38,192.8	3,189.8
Sep	3,050,362.7	13,500.0	2,630,397.6	2,626,147.6	4,250.0	208,630.0	58,582.2	139,252.9

Source: Bank of Tanzania

Note: o/w denotes of which

## 2.0 Government Finance

**Table 2.3: Central Government Outstanding Stocks, Bonds and Notes by Holder**

Millions of TZS									
	Bank of Tanzania	Banks	o/w		Other financial institutions	Other official entities	Private sector	Others	Total
			Commercial banks	Other banks					
2018	1,230,397.7	4,551,076.9	4,508,369.4	42,707.5	3,739,700.7	183,281.5	414,142.8	75,832.1	10,194,431.7
2019	1,280,397.7	4,596,027.7	4,541,583.2	54,444.5	4,711,029.4	182,421.2	605,850.6	113,143.4	11,488,869.9
2020	1,230,397.7	5,703,894.3	5,615,784.8	88,109.5	5,649,212.1	185,371.6	1,069,036.3	123,931.0	13,961,842.8
2021	1,148,172.2	6,679,350.1	6,592,487.6	86,862.5	8,197,795.5	345,690.1	1,582,046.6	151,171.8	18,104,226.2
2022	2,178,687.8	7,506,450.5	7,351,623.4	154,827.1	8,436,446.5	635,842.2	1,919,048.5	241,241.8	20,917,717.3
2018-Mar	1,334,750.4	4,418,469.5	4,375,462.2	43,007.3	3,415,304.7	164,224.1	333,771.2	74,879.6	9,741,399.6
Jun	1,334,750.4	4,599,830.9	4,552,811.4	47,019.5	3,564,759.2	192,824.4	350,345.5	74,879.6	10,117,390.1
Sep	1,264,897.7	4,670,870.9	4,625,651.4	45,219.5	3,644,518.8	195,092.7	374,716.1	75,832.1	10,225,928.3
Dec	1,230,397.7	4,551,076.9	4,508,369.4	42,707.5	3,739,700.7	183,281.5	414,142.8	75,832.1	10,194,431.7
2019-Mar	1,280,397.7	4,460,996.9	4,418,789.4	42,207.5	3,871,062.2	186,364.2	449,361.9	55,832.1	10,304,015.0
Jun	1,330,397.7	4,473,666.1	4,432,028.6	41,637.5	3,973,134.2	186,364.2	501,316.2	113,143.4	10,578,021.7
Sep	1,280,397.7	4,493,049.7	4,448,212.2	44,837.5	4,463,203.0	183,364.2	561,427.1	113,143.4	11,094,585.0
Dec	1,280,397.7	4,596,027.7	4,541,583.2	54,444.5	4,711,029.4	182,421.2	605,850.6	113,143.4	11,488,869.9
2020-Mar	1,280,397.7	4,959,705.9	4,881,761.4	77,944.5	4,857,802.2	182,021.2	658,829.9	113,143.4	12,051,900.1
Jun	1,280,397.7	5,112,518.0	5,021,788.5	90,729.5	5,016,132.2	186,941.2	774,454.0	108,698.4	12,479,141.3
Sep	1,280,397.7	5,537,442.1	5,446,712.6	90,729.5	5,372,693.7	185,661.6	873,784.0	115,801.1	13,365,780.0
Dec	1,230,397.7	5,703,894.3	5,615,784.8	88,109.5	5,649,212.1	185,371.6	1,069,036.3	123,931.0	13,961,842.8
2021-Mar	1,235,397.7	5,845,923.4	5,758,133.9	87,789.5	5,748,333.2	202,804.0	1,170,899.8	145,409.3	14,348,767.2
Jun	1,154,820.2	5,908,829.2	5,817,281.7	91,547.5	5,975,872.3	253,897.4	1,364,917.9	146,171.8	14,804,508.7
Sep	1,169,370.4	6,205,349.0	6,117,511.5	87,837.5	6,054,230.4	316,205.5	1,449,630.4	151,171.8	15,345,957.4
Dec	1,148,172.2	6,679,350.1	6,592,487.6	86,862.5	8,197,795.5	345,690.1	1,582,046.6	151,171.8	18,104,226.2
2022-Mar	1,148,172.2	6,898,952.4	6,840,589.9	58,362.5	8,214,622.2	426,729.5	1,668,040.3	151,171.8	18,507,688.3
Jun	2,648,172.2	6,848,021.5	6,784,222.0	63,799.5	8,218,238.0	528,533.9	1,742,491.2	151,171.8	20,136,628.6
Sep	2,648,172.2	7,061,557.1	6,991,077.6	70,479.5	8,288,900.8	618,584.2	1,822,311.1	206,171.8	20,645,697.2
Dec	2,178,687.8	7,506,450.5	7,351,623.4	154,827.1	8,436,446.5	635,842.2	1,919,048.5	241,241.8	20,917,717.3
2023-Mar	2,125,724.4	7,649,028.2	7,397,761.1	251,267.1	8,657,949.9	596,566.9	1,970,234.8	237,304.3	21,236,808.4
Jun	2,125,724.4	8,341,113.5	7,920,417.3	420,696.2	9,103,178.6	597,166.9	2,108,466.0	277,304.3	22,552,953.6
Sep	2,060,078.4	8,444,031.7	7,935,768.7	508,263.0	9,292,840.6	596,816.9	2,288,194.4	277,304.3	22,959,266.2

Source: Bank of Tanzania

Note: o/w denotes of which

### 3.0 Money and Banking

**Table 3.1: Depository Corporations Survey**

Millions of TZS														
	Domestic assets (net)				M3, Total sum (2:5) or sum (9:12)	Extended Broad Money					Memorandum items			
	Domestic credit (net)					M2, Broad Money	M1, Narrow Money				M0, Reserve money			
	Foreign assets (net)	Claims on government (net)	Claims on other domestic sectors (net)	Other items (net)			Total sum (9:11)	Total sum (9,10)	Currency in circulation outside banks	Transferable deposits	Other deposits*	Foreign currency deposits	Total sum (9,14)	of which: Bank reserves
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
2018	10,629,789.0	4,481,617.2	17,726,752.0	-7,014,704.9	25,823,453.2	19,040,389.4	11,723,679.1	3,866,668.4	7,857,010.7	7,316,710.3	6,783,063.8	6,992,882.1	3,126,213.7	
2019	12,034,536.6	3,893,881.8	19,695,381.1	-7,310,653.0	28,313,146.6	21,280,259.3	13,325,116.9	4,221,826.9	9,103,290.0	7,955,142.4	7,032,887.3	7,466,359.7	3,244,532.8	
2020	10,722,548.2	5,831,323.6	20,308,274.8	-6,941,580.2	29,920,566.5	23,032,617.2	14,321,657.4	4,500,527.9	9,821,129.5	8,710,959.9	6,887,949.3	7,169,347.6	2,668,819.7	
2021	13,965,973.7	7,686,397.0	22,344,107.1	-9,438,435.3	34,558,042.5	27,088,350.0	17,625,513.4	5,011,990.0	12,613,523.4	9,462,836.6	7,469,692.5	8,407,258.6	3,395,268.6	
2022	9,437,504.3	10,184,777.5	27,372,494.7	-8,414,764.2	38,580,012.2	30,378,873.5	18,948,214.8	5,709,020.4	13,239,194.4	11,430,658.7	8,201,138.7	9,736,273.6	4,027,253.2	
2018-Mar	10,881,158.6	4,036,955.2	16,814,298.6	-7,255,566.6	24,476,845.8	18,189,807.8	11,126,675.4	3,704,011.8	7,422,663.6	7,063,132.4	6,287,038.0	6,744,869.5	3,040,857.7	
Jun	11,236,685.4	3,829,401.6	17,533,343.0	-7,304,890.7	25,294,539.4	18,951,216.5	11,761,952.0	3,926,245.8	7,835,706.2	7,189,264.6	6,343,322.8	7,136,631.1	3,210,385.3	
Sep	11,631,006.3	3,910,734.0	17,569,360.0	-7,835,220.5	25,275,879.8	18,601,435.6	11,536,105.0	3,835,165.8	7,700,939.2	7,065,330.7	6,674,444.2	6,487,309.5	2,652,143.7	
Dec	10,629,789.0	4,481,617.2	17,726,752.0	-7,014,704.9	25,823,453.2	19,040,389.4	11,723,679.1	3,866,668.4	7,857,010.7	7,316,710.3	6,783,063.8	6,992,882.1	3,126,213.7	
2019-Mar	10,216,571.9	3,853,565.5	18,436,361.5	-6,803,669.7	25,702,829.2	18,985,498.5	11,594,927.6	3,782,775.6	7,812,152.1	7,390,570.9	6,717,330.7	6,688,376.0	2,905,600.5	
Jun	9,814,853.7	6,212,800.8	18,861,062.7	-7,647,927.1	27,240,790.0	21,002,135.2	13,521,724.4	4,120,987.6	9,400,736.9	7,480,410.8	6,238,654.8	7,963,798.7	3,842,811.2	
Sep	12,082,303.5	3,609,987.3	19,206,238.4	-7,257,809.4	27,640,719.9	20,429,634.3	12,677,352.4	4,130,730.7	8,546,621.6	7,752,282.0	7,211,085.5	7,218,808.7	3,088,078.0	
Dec	12,034,536.6	3,893,881.8	19,695,381.1	-7,310,653.0	28,313,146.6	21,280,259.3	13,325,116.9	4,221,826.9	9,103,290.0	7,955,142.4	7,032,887.3	7,466,359.7	3,244,532.8	
2020-Mar	12,009,063.2	3,717,402.0	20,012,814.9	-7,496,842.4	28,242,437.7	21,032,490.6	12,981,232.7	3,911,947.5	9,069,285.2	8,051,257.9	7,209,947.1	6,876,559.4	2,964,611.9	
Jun	11,289,245.8	5,807,944.2	19,889,188.5	-7,144,728.7	29,841,649.8	23,211,584.3	14,869,917.3	4,231,804.7	10,638,112.6	8,341,667.0	6,630,065.5	8,302,436.2	4,070,631.5	
Sep	11,267,080.5	5,038,882.4	20,208,965.9	-7,085,747.5	29,429,181.4	22,290,576.5	13,667,297.5	4,323,748.1	9,343,549.4	8,623,278.9	7,138,604.9	7,627,864.6	3,304,116.5	
Dec	10,722,548.2	5,831,323.6	20,308,274.8	-6,941,580.2	29,920,566.5	23,032,617.2	14,321,657.4	4,500,527.9	9,821,129.5	8,710,959.9	6,887,949.3	7,169,347.6	2,668,819.7	
2021-Mar	11,307,757.7	5,762,564.3	20,477,835.3	-7,389,753.4	30,158,403.9	22,991,833.6	14,503,959.5	4,299,188.9	10,204,770.6	8,487,874.1	7,166,570.3	7,221,067.5	2,921,878.5	
Jun	12,144,600.6	7,613,239.9	20,601,496.5	-7,025,493.1	33,333,843.9	25,655,441.1	16,709,963.1	4,700,486.5	12,009,476.6	8,945,478.0	7,678,402.8	8,568,188.8	3,867,702.3	
Sep	14,129,934.5	5,846,381.6	21,127,426.0	-7,937,159.8	33,166,582.3	25,634,084.1	16,597,319.7	4,963,900.1	11,633,419.6	9,036,764.3	7,532,498.3	8,110,045.5	3,146,145.4	
Dec	13,965,973.7	7,686,397.0	22,344,107.1	-9,438,435.3	34,558,042.5	27,088,350.0	17,625,513.4	5,011,990.0	12,613,523.4	9,462,836.6	7,469,692.5	8,407,258.6	3,395,268.6	
2022-Mar	11,815,793.7	8,217,658.3	23,225,093.4	-9,506,927.1	33,751,618.3	26,504,570.5	16,585,722.1	4,768,996.5	11,816,725.6	9,918,848.4	7,247,047.8	8,382,333.9	3,613,337.4	
Jun	10,503,927.1	9,459,733.1	24,593,667.8	-9,057,266.4	35,500,061.5	27,621,692.5	17,030,073.7	5,333,931.1	11,696,142.6	10,591,618.8	7,878,369.1	9,276,594.3	3,942,663.2	
Sep	9,701,159.2	10,281,058.7	25,774,399.1	-8,072,262.6	37,684,354.4	29,322,346.9	18,268,403.5	5,849,156.7	12,419,246.8	11,053,943.4	8,362,007.5	9,572,480.5	3,723,323.8	
Dec	9,437,504.3	10,184,777.5	27,372,494.7	-8,414,764.2	38,580,012.2	30,378,873.5	18,948,214.8	5,709,020.4	13,239,194.4	11,430,658.7	8,201,138.7	9,736,273.6	4,027,253.2	
2023-Mar	8,697,090.6	10,604,004.8	28,535,695.3	-8,723,631.4	39,113,159.2	30,495,473.4	18,618,658.7	5,371,111.4	13,247,547.2	11,876,814.8	8,617,685.8	9,236,419.8	3,865,308.4	
Jun	10,455,137.1	11,750,594.0	29,835,556.8	-9,856,335.8	42,184,952.1	32,593,687.3	20,352,398.9	6,161,493.2	14,190,905.7	12,241,288.5	9,591,264.8	10,850,658.1	4,689,164.9	
Sep	10,121,593.5	11,795,353.6	30,791,279.7	-9,567,182.7	43,141,044.1	33,425,163.7	20,611,248.9	6,475,902.5	14,135,346.4	12,813,914.8	9,715,880.4	9,943,688.9	3,467,786.4	

Source: Bank of Tanzania

Note: Other deposits include saving and time deposits in national currency; and depository corporation survey comprises data of the central bank and banks

### 3.0. Money and Banking

**Table 3.2: Bank of Tanzania Assets**

Millions of TZS

	Foreign assets				Claims on government				Lending to banks	Revaluation account	Premises and equipment	Items in process of collection	Other assets	Total
	Foreign exchange	Gold reserves	SDRs	Quota in IMF	Advances	Treasury bills	Other securities	Total						
2018	11,319,097.1	0.0	60,983.9	1,262,088.6	2,038,174.3	0.0	1,394,796.9	3,432,971.2	465,578.5	-1,219,882.6	1,317,859.0	0.0	1,411,649.1	18,050,344.8
2019	12,595,955.4	0.0	20,651.6	1,258,926.4	1,498,969.4	0.0	1,388,641.4	2,887,610.8	246,635.0	-1,306,469.2	1,324,591.3	3.0	1,644,384.6	18,672,289.0
2020	10,773,119.6	0.0	20,929.4	1,316,881.1	5,194,989.4	0.0	1,287,818.0	6,482,807.4	294,504.9	-1,283,019.6	1,338,649.3	7,530.2	1,801,686.5	20,753,088.8
2021	13,846,300.6	0.0	1,249,443.3	1,279,209.7	6,268,882.4	0.0	1,138,975.2	7,407,857.6	201,035.4	-1,278,580.8	1,305,325.1	18,665.9	1,482,906.5	25,512,163.2
2022	12,850,288.5	0.0	21,077.1	1,222,320.5	7,460,598.2	0.0	2,142,188.4	9,602,786.6	160,280.0	-1,544,850.0	1,443,558.3	12,046.0	1,885,454.1	25,652,961.1
2018-Mar	12,061,918.4	0.0	4,536.5	1,300,684.9	1,730,023.6	0.0	1,485,011.8	3,215,035.4	52,328.2	-1,123,022.0	1,284,776.1	0.0	1,355,649.9	18,151,907.5
Jun	12,432,245.4	0.0	3,891.2	1,266,802.9	2,198,650.8	0.0	1,463,645.4	3,662,296.2	211,097.2	-1,127,724.2	1,310,923.2	0.0	1,335,714.5	19,095,246.5
Sep	12,290,972.3	0.0	4,508.5	1,263,832.8	1,429,118.2	0.0	1,433,153.5	2,862,271.7	311,303.4	-1,127,802.5	1,312,901.6	0.0	1,302,797.7	18,220,785.6
Dec	11,319,097.1	0.0	60,983.9	1,262,088.6	2,038,174.3	0.0	1,394,796.9	3,432,971.2	465,578.5	-1,219,882.6	1,317,859.0	0.0	1,411,649.1	18,050,344.8
2019-Mar	10,626,009.5	0.0	33,509.5	1,264,209.9	1,277,914.0	0.0	1,418,114.4	2,696,028.4	550,871.0	-1,220,022.9	1,322,687.9	0.0	1,412,174.1	16,685,467.4
Jun	10,005,874.3	0.0	68,061.3	1,266,184.7	2,446,853.2	0.0	1,420,109.6	3,866,962.8	508,195.4	-1,224,473.3	1,325,792.9	0.0	1,491,869.0	17,308,467.1
Sep	12,230,969.6	0.0	39,879.2	1,241,592.8	1,162,609.0	0.0	1,324,175.8	2,486,784.8	308,179.8	-1,224,777.5	1,324,330.4	0.0	1,521,792.6	17,928,751.7
Dec	12,595,955.4	0.0	20,651.6	1,258,926.4	1,498,969.4	0.0	1,388,641.4	2,887,610.8	246,635.0	-1,306,469.2	1,324,591.3	3.0	1,644,384.6	18,672,289.0
2020-Mar	12,284,007.3	0.0	20,267.3	1,243,273.9	2,048,808.4	0.0	1,371,255.3	3,420,063.7	221,660.8	-1,299,905.3	1,323,379.0	22.4	1,505,377.6	18,718,146.7
Jun	11,760,496.5	0.0	20,210.0	1,261,050.8	1,948,156.2	0.0	1,344,839.2	3,292,995.5	84,584.0	-1,304,019.9	1,331,092.5	0.8	1,589,040.3	18,035,450.3
Sep	11,170,598.4	0.0	20,536.2	1,286,232.7	4,955,964.0	0.0	1,323,755.9	6,279,719.8	280,981.9	-1,304,124.5	1,336,052.6	4.8	1,714,540.4	20,784,542.4
Dec	10,773,119.6	0.0	20,929.4	1,316,881.1	5,194,989.4	0.0	1,287,818.0	6,482,807.4	294,504.9	-1,283,019.6	1,338,649.3	7,530.2	1,801,686.5	20,753,088.8
2021-Mar	11,522,512.6	0.0	20,590.2	1,295,543.3	5,590,483.1	0.0	1,288,596.8	6,879,079.9	296,071.0	-1,283,080.5	1,328,161.8	4.3	1,510,703.7	21,569,586.5
Jun	12,158,180.9	0.0	22,217.8	1,304,531.8	5,003,245.8	0.0	1,191,937.6	6,195,183.4	160,006.9	-1,278,597.6	1,310,313.2	4.3	1,458,563.6	21,330,404.2
Sep	14,648,743.6	0.0	1,257,390.0	1,286,960.8	5,143,697.1	0.0	1,201,933.7	6,345,630.8	283,956.4	-1,278,665.1	1,306,603.9	10.6	1,459,198.3	25,309,829.3
Dec	13,846,300.6	0.0	1,249,443.3	1,279,209.7	6,268,882.4	0.0	1,138,975.2	7,407,857.6	201,035.4	-1,278,580.8	1,305,325.1	18,665.9	1,482,906.5	25,512,163.2
2022-Mar	12,654,396.0	0.0	1,235,316.8	1,264,831.9	7,005,060.3	0.0	1,209,484.1	8,214,544.4	61,940.4	-1,548,198.4	1,304,597.6	0.0	1,773,938.5	24,961,367.1
Jun	12,189,771.0	0.0	22,906.4	1,235,172.7	5,494,027.4	0.0	2,654,925.0	8,148,952.5	330,851.3	-1,548,169.1	1,328,956.9	0.0	1,796,991.2	23,505,432.9
Sep	11,953,267.0	0.0	17,001.6	1,171,432.9	7,712,824.5	0.0	2,667,097.9	10,379,922.5	143,076.8	-1,553,220.2	1,436,380.8	918.3	1,813,914.8	25,362,694.4
Dec	12,850,288.5	0.0	21,077.1	1,222,320.5	7,460,598.2	0.0	2,142,188.4	9,602,786.6	160,280.0	-1,544,850.0	1,443,558.3	12,046.0	1,885,454.1	25,652,961.1
2023-Mar	11,889,118.4	0.0	11,485.0	1,237,412.2	8,072,906.2	0.0	2,058,677.2	10,131,583.4	228,280.0	-1,358,435.1	1,445,606.1	5,559.5	1,808,317.0	25,398,926.5
Jun	12,969,911.1	0.0	14,362.7	1,231,998.5	7,463,226.6	0.0	2,081,966.8	9,545,193.4	191,665.3	-1,416,697.8	1,442,345.4	37,031.5	2,106,251.5	26,122,061.5
Sep	12,351,440.5	0.0	15,511.5	1,294,574.7	8,824,307.6	0.0	2,033,663.7	10,857,971.3	353,224.1	-1,416,866.4	1,440,309.6	7,996.6	1,882,905.4	26,787,067.3

Source: Bank of Tanzania



### 3.0: Money and Banking

**Table 3.3: Bank of Tanzania Liabilities**

	Currency in circulation	Central government	Banks' deposits	Other deposits	Foreign liabilities	IMF	Allocation of SDR	Other liabilities	Capital and reserves	Total
2018	4,944,323.1	2,215,226.5	3,513,316.0	1,794,347.2	109,432.8	1,203,416.0	606,391.7	2,822,013.8	100,000.0	17,308,467.1
2019	5,248,193.3	3,530,767.7	2,648,656.9	2,394,581.6	48,471.0	1,161,073.1	602,915.8	3,098,671.5	-61,041.9	18,672,289.0
2020	5,501,995.0	6,112,906.9	2,164,643.4	2,436,613.8	75,480.0	1,095,995.2	630,670.9	2,634,783.6	100,000.0	20,753,088.8
2021	6,013,271.4	6,664,649.5	3,325,942.4	3,235,283.6	208,455.1	1,108,671.5	1,838,694.6	2,859,030.3	258,164.8	25,512,163.2
2022	6,748,333.4	7,369,988.6	3,754,139.8	2,171,627.0	569,485.6	1,034,440.9	1,756,923.9	2,472,256.0	-224,234.1	25,652,961.1
2018-Mar	4,433,401.7	4,211,923.3	3,013,843.8	1,295,335.0	142,346.9	1,452,679.4	622,914.3	2,879,467.8	99,995.3	18,151,907.5
Jun	4,639,202.1	4,718,377.4	3,270,438.8	1,774,389.1	158,406.9	1,422,967.7	606,687.8	2,404,781.3	99,995.3	19,095,246.5
Sep	4,597,062.1	3,986,307.5	2,798,016.7	1,499,256.0	84,404.6	1,373,842.8	605,265.4	3,008,878.9	267,751.5	18,220,785.6
Dec	4,776,238.7	3,680,063.7	2,959,505.1	1,491,826.1	41,409.5	1,304,019.5	604,430.1	3,093,003.4	99,848.8	18,050,344.8
2019-Mar	4,610,343.6	3,153,647.7	2,512,897.1	1,499,428.8	149,857.3	1,278,057.5	605,446.0	2,775,789.5	100,000.0	16,685,467.4
Jun	4,944,323.1	2,215,226.5	3,513,316.0	1,794,347.2	109,432.8	1,203,416.0	606,391.7	2,822,013.8	100,000.0	17,308,467.1
Sep	5,073,499.6	3,532,950.1	2,642,348.8	2,204,919.5	58,422.6	1,178,526.8	594,614.4	2,327,624.6	315,845.3	17,928,751.7
Dec	5,248,193.3	3,530,767.7	2,648,656.9	2,394,581.6	48,471.0	1,161,073.1	602,915.8	3,098,671.5	-61,041.9	18,672,289.0
2020-Mar	4,839,778.9	4,483,469.5	2,451,617.6	2,531,618.4	68,339.9	1,134,110.5	595,419.5	2,513,792.4	100,000.0	18,718,146.7
Jun	5,163,114.1	2,559,572.2	3,589,798.6	2,420,200.7	43,979.7	1,134,940.2	603,933.0	2,419,911.6	100,000.1	18,035,450.3
Sep	5,234,614.2	6,674,204.8	2,331,212.1	2,283,108.9	98,473.1	1,095,356.6	615,993.0	2,261,396.5	190,183.3	20,784,542.4
Dec	5,501,995.0	6,112,906.9	2,164,643.4	2,436,613.8	75,480.0	1,095,995.2	630,670.9	2,634,783.6	100,000.0	20,753,088.8
2021-Mar	5,179,542.2	6,769,112.8	2,609,760.8	2,876,446.2	73,462.7	1,068,555.5	620,452.0	2,272,254.2	100,000.0	21,569,586.5
Jun	5,546,381.1	4,367,067.2	3,595,546.1	3,435,796.4	50,762.0	1,108,671.5	624,756.6	2,501,423.3	100,000.0	21,330,404.2
Sep	5,854,255.6	6,723,961.1	3,368,877.6	3,305,951.6	273,534.2	1,108,671.5	1,850,156.6	2,566,256.5	258,164.8	25,309,829.3
Dec	6,013,271.4	6,664,649.5	3,325,942.4	3,235,283.6	208,455.1	1,108,671.5	1,838,694.6	2,859,030.3	258,164.8	25,512,163.2
2022-Mar	5,649,415.9	7,314,911.3	3,261,723.9	2,447,244.5	649,381.5	1,108,671.5	1,818,028.3	2,611,990.2	100,000.0	24,961,367.1
Jun	6,358,408.2	5,929,884.8	3,710,387.4	2,207,603.1	42,745.6	1,044,785.9	1,775,397.2	2,336,220.7	100,000.0	23,505,432.9
Sep	6,860,830.6	7,379,670.1	3,529,596.6	2,401,476.2	75,466.1	1,034,440.9	1,683,779.7	2,807,348.6	-409,914.5	25,362,694.4
Dec	6,748,333.4	7,369,988.6	3,754,139.8	2,171,627.0	569,485.6	1,034,440.9	1,756,923.9	2,472,256.0	-224,234.1	25,652,961.1
2023-Mar	6,343,417.3	7,951,071.1	3,302,896.8	2,038,917.2	73,983.9	1,034,440.9	1,778,616.2	3,013,626.5	-138,043.3	25,398,926.5
Jun	7,192,010.8	6,705,276.2	4,232,338.5	2,291,531.1	65,094.6	1,047,028.2	1,770,834.7	2,717,947.3	100,000.0	26,122,061.5
Sep	7,532,537.5	8,162,825.0	3,311,073.5	2,127,785.0	106,882.8	1,047,028.2	1,860,779.8	2,559,232.2	78,923.3	26,787,067.3

Source: Bank of Tanzania

Note: IMF denotes International Monetary Fund; and SDR, special drawing rights

### 3.0. Money and Banking

**Table 3.4: Tanzania Notes in Circulation**

	Millions of TZS									Percent of total									
	10/-	20/-	200/-	500/-	1000/-	2000/-	5000/-	10000/-	Total	10/-	20/-	50/-	100/-	200/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-
2018	99.7	497.7	1,967.1	22,042.8	141,019.4	177,193.9	732,230.9	3,613,026.1	4,688,077.6	0.0	0.0	0.0	0.0	0.0	0.5	3.0	3.8	15.6	77.1
2019	99.7	497.7	1,967.0	21,262.2	154,346.2	295,019.9	639,417.7	4,041,111.8	5,153,722.2	0.0	0.0	0.0	0.0	0.0	0.4	3.0	5.7	12.4	78.4
2020	99.7	497.7	1,967.0	20,051.6	163,516.1	222,092.1	866,440.1	4,240,440.7	5,515,105.0	0.0	0.0	0.0	0.0	0.0	0.4	3.0	4.0	15.7	76.9
2021	99.7	497.7	1,967.0	19,886.4	177,284.1	213,327.9	901,367.4	4,808,304.0	6,122,734.1	0.0	0.0	0.0	0.0	0.0	0.3	2.9	3.5	14.7	78.5
2022	99.7	497.7	1,967.0	19,750.2	191,801.1	228,493.7	667,054.7	5,486,472.9	6,596,137.0	0.0	0.0	0.0	0.0	0.0	0.3	2.9	3.5	10.1	83.2
2018-Mar	99.7	497.7	1,967.4	23,662.3	130,929.9	172,789.4	685,302.2	3,280,929.0	4,296,177.5	0.0	0.0	0.0	0.0	0.0	0.6	3.0	4.0	16.0	76.4
Jun	99.7	497.7	1,967.3	23,090.2	138,085.3	178,659.1	726,282.9	3,474,139.6	4,542,821.7	0.0	0.0	0.0	0.0	0.0	0.5	3.0	3.9	16.0	76.5
Sep	99.7	497.7	1,967.3	22,549.4	137,652.3	177,792.8	696,888.0	3,461,422.5	4,498,869.7	0.0	0.0	0.0	0.0	0.0	0.5	3.1	4.0	15.5	76.9
Dec	99.7	497.7	1,967.1	22,042.8	141,019.4	177,193.9	732,230.9	3,613,026.1	4,688,077.6	0.0	0.0	0.0	0.0	0.0	0.5	3.0	3.8	15.6	77.1
2019-Mar	99.7	497.7	1,967.1	21,818.5	138,458.3	180,473.7	703,959.6	3,460,759.9	4,508,034.5	0.0	0.0	0.0	0.0	0.0	0.5	3.1	4.0	15.6	76.8
Jun	99.7	497.7	1,967.2	21,528.0	137,590.1	226,098.9	725,242.8	3,732,516.0	4,845,540.5	0.0	0.0	0.0	0.0	0.0	0.4	2.8	4.7	15.0	77.0
Sep	99.7	497.7	1,967.0	21,373.8	132,354.8	259,618.0	687,965.3	3,867,383.0	4,971,259.2	0.0	0.0	0.0	0.0	0.0	0.4	2.7	5.2	13.8	77.8
Dec	99.7	497.7	1,967.0	21,262.2	154,346.2	295,019.9	639,417.7	4,041,111.8	5,153,722.2	0.0	0.0	0.0	0.0	0.0	0.4	3.0	5.7	12.4	78.4
2020-Mar	99.7	497.7	1,967.0	21,117.8	160,347.0	260,539.1	555,212.3	3,763,623.7	4,763,404.4	0.0	0.0	0.0	0.0	0.0	0.4	3.4	5.5	11.7	79.0
Jun	99.7	497.7	1,967.0	20,973.2	164,390.6	259,677.8	635,844.1	4,010,142.3	5,093,592.3	0.0	0.0	0.0	0.0	0.0	0.4	3.2	5.1	12.5	78.7
Sep	99.7	497.7	1,967.0	20,313.4	162,686.2	234,761.5	727,241.6	4,035,873.2	5,183,440.3	0.0	0.0	0.0	0.0	0.0	0.4	3.1	4.5	14.0	77.9
Dec	99.7	497.7	1,967.0	20,051.6	163,516.1	222,092.1	866,440.1	4,240,440.7	5,515,105.0	0.0	0.0	0.0	0.0	0.0	0.4	3.0	4.0	15.7	76.9
2021-Mar	99.7	497.7	1,967.0	19,987.6	163,201.2	202,671.8	780,384.7	4,004,852.6	5,173,662.2	0.0	0.0	0.0	0.0	0.0	0.4	3.2	3.9	15.1	77.4
Jun	99.7	497.7	1,967.0	19,961.2	170,290.8	208,514.4	820,345.2	4,279,052.5	5,500,728.6	0.0	0.0	0.0	0.0	0.0	0.4	3.1	3.8	14.9	77.8
Sep	99.7	497.7	1,967.0	19,917.7	177,279.4	213,492.7	876,719.6	4,600,619.5	5,890,593.4	0.0	0.0	0.0	0.0	0.0	0.3	3.0	3.6	14.9	78.1
Dec	99.7	497.7	1,967.0	19,886.4	177,284.1	213,327.9	901,367.4	4,808,304.0	6,122,734.1	0.0	0.0	0.0	0.0	0.0	0.3	2.9	3.5	14.7	78.5
2022-Mar	99.7	497.7	1,967.0	19,843.1	174,810.0	202,630.5	806,577.1	4,526,669.1	5,733,094.3	0.0	0.0	0.0	0.0	0.0	0.3	3.0	3.5	14.1	79.0
Jun	99.7	497.7	1,967.0	19,819.7	189,370.6	232,800.4	931,261.0	5,092,582.0	6,468,398.1	0.0	0.0	0.0	0.0	0.0	0.3	2.9	3.6	14.4	78.7
Sep	99.7	497.7	1,967.0	19,802.3	199,592.7	245,575.1	708,613.4	5,541,620.6	6,717,768.6	0.0	0.0	0.0	0.0	0.0	0.3	3.0	3.7	10.5	82.5
Dec	99.7	497.7	1,967.0	19,750.2	191,801.1	228,493.7	667,054.7	5,486,472.9	6,596,137.0	0.0	0.0	0.0	0.0	0.0	0.3	2.9	3.5	10.1	83.2
2023-Mar	99.7	497.7	1,967.0	19,665.7	190,096.6	212,930.4	549,566.1	5,204,662.6	6,179,485.8	0.0	0.0	0.0	0.0	0.0	0.3	3.1	3.4	8.9	84.2
Jun	99.7	497.7	1,967.0	19,649.6	199,818.8	233,268.4	688,629.7	5,891,307.2	7,035,238.1	0.0	0.0	0.0	0.0	0.0	0.3	2.8	3.3	9.8	83.7
Sep	99.7	497.7	1,967.0	19,607.7	198,486.1	234,158.7	758,024.1	6,161,294.3	7,374,135.2	0.0	0.0	0.0	0.0	0.0	0.3	2.7	3.2	10.3	83.6

Source: Bank of Tanzania

### 3.0. Money and Banking

**Table 3.5: Tanzania Coins in Circulation/1**

	Millions of TZS														Percent of total													
	-/05	-/10	-/20	-/50	1/-	5/-	10/-	20/-	25/-	50/=	100/-	200/-	500/-	Total	-/05	-/10	-/20	/50	1/-	5/-	10/-	20/-	25/-	50/=	100/-	200/-	500/-	
2018	8.8	4.4	38.4	46.0	167.5	439.1	814.2	948.5	11.7	11,878.6	28,616.7	40,606.6	31,329.2	114,909.6	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.3	24.9	35.3	27.3	
2019	8.8	4.4	38.4	46.0	167.5	439.0	813.9	947.7	11.7	12,503.6	30,564.8	43,540.5	38,514.9	127,601.0	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.8	24.0	34.1	30.2	
2020	8.8	4.4	38.4	46.0	167.5	438.9	813.7	946.2	11.7	12,901.7	32,253.3	45,535.1	42,752.2	135,917.8	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.5	23.7	33.5	31.5	
2021	8.8	4.4	38.4	46.0	167.5	438.9	813.5	945.6	11.7	13,595.5	33,666.9	48,096.4	46,996.9	144,830.4	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.4	23.2	33.2	32.4	
2022	8.8	4.4	38.4	46.0	167.6	439.9	817.0	952.4	11.8	16,551.2	34,689.7	50,550.8	75,014.7	179,292.7	0.0	0.0	0.0	0.0	0.1	0.2	0.5	0.5	0.0	9.2	19.3	28.2	41.8	
2018-Mar	8.8	4.4	38.4	46.0	167.5	439.1	814.3	949.0	11.7	11,467.4	27,262.6	37,672.2	26,846.2	105,727.7	0.0	0.0	0.0	0.0	0.2	0.4	0.8	0.9	0.0	10.8	25.8	35.6	25.4	
Jun	8.8	4.4	38.4	46.0	167.5	439.1	814.3	948.9	11.7	11,587.8	27,683.2	38,727.1	28,578.5	109,055.5	0.0	0.0	0.0	0.0	0.2	0.4	0.7	0.9	0.0	10.6	25.4	35.5	26.2	
Sep	8.8	4.4	38.4	46.0	167.5	439.1	814.3	948.8	11.7	11,757.2	28,255.8	39,780.2	30,261.1	112,533.2	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.4	25.1	35.3	26.9	
Dec	8.8	4.4	38.4	46.0	167.5	439.1	814.2	948.5	11.7	11,878.6	28,616.7	40,606.6	31,329.2	114,909.6	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.3	24.9	35.3	27.3	
2019-Mar	8.8	4.4	38.4	46.0	167.5	439.1	814.1	948.5	11.7	11,983.2	28,968.6	41,077.2	32,482.6	116,990.1	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.2	24.8	35.1	27.8	
Jun	8.8	4.4	38.4	46.0	167.5	439.1	814.1	948.3	11.7	12,107.0	29,348.2	41,635.2	34,083.8	119,652.4	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	10.1	24.5	34.8	28.5	
Sep	8.8	4.4	38.4	46.0	167.5	439.1	814.1	948.3	11.7	12,309.3	29,942.6	42,624.4	36,423.0	123,777.5	0.0	0.0	0.0	0.0	0.1	0.4	0.7	0.8	0.0	9.9	24.2	34.4	29.4	
Dec	8.8	4.4	38.4	46.0	167.5	439.0	813.9	947.7	11.7	12,503.6	30,564.8	43,540.5	38,514.9	127,601.0	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.8	24.0	34.1	30.2	
2020-Mar	8.8	4.4	38.4	46.0	167.5	439.0	813.8	947.6	11.7	12,618.5	30,950.7	44,095.3	39,574.5	129,716.2	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.7	23.9	34.0	30.5	
Jun	8.8	4.4	38.4	46.0	167.5	439.0	813.8	946.7	11.7	12,677.5	31,302.6	44,592.2	40,650.4	131,698.8	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.6	23.8	33.9	30.9	
Sep	8.8	4.4	38.4	46.0	167.5	438.9	813.7	946.2	11.7	12,798.2	31,779.6	45,132.9	41,679.1	133,865.4	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.6	23.7	33.7	31.1	
Dec	8.8	4.4	38.4	46.0	167.5	438.9	813.7	946.2	11.7	12,901.7	32,253.3	45,535.1	42,752.2	135,917.8	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.5	23.7	33.5	31.5	
2021-Mar	8.8	4.4	38.4	46.0	167.5	438.9	813.6	946.1	11.7	13,034.8	32,742.4	45,983.4	43,698.1	137,934.2	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.4	23.7	33.3	31.7	
Jun	8.8	4.4	38.4	46.0	167.5	438.9	813.5	945.8	11.7	13,216.5	33,075.2	46,684.3	44,896.4	140,347.4	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.4	23.6	33.3	32.0	
Sep	8.8	4.4	38.4	46.0	167.7	438.9	813.5	945.8	11.7	13,445.7	33,387.5	47,543.3	45,990.4	142,842.1	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.4	23.4	33.3	32.2	
Dec	8.8	4.4	38.4	46.0	167.5	438.9	813.5	945.6	11.7	13,595.5	33,666.9	48,096.4	46,996.9	144,830.4	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.4	23.2	33.2	32.4	
2022-Mar	8.8	4.4	38.4	46.0	167.5	438.9	813.5	945.6	11.7	13,913.6	33,767.9	48,431.5	48,096.3	146,684.0	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.6	0.0	9.5	23.0	33.0	32.8	
Jun	8.8	4.4	38.4	46.0	167.5	438.9	813.3	945.0	11.7	14,053.6	33,930.3	48,763.7	49,231.7	148,453.3	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	9.5	22.9	32.8	33.2	
Sep	8.8	4.4	38.4	46.0	167.5	438.9	813.3	944.9	11.7	14,424.2	34,055.7	49,109.7	50,403.5	150,467.0	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	9.6	22.6	32.6	33.5	
Dec	8.8	4.4	38.4	46.0	167.5	438.9	813.3	944.8	11.7	14,823.7	34,064.3	49,330.4	51,448.8	152,140.9	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	9.7	22.4	32.4	33.8	
2023-Mar	8.8	4.4	38.4	46.0	167.5	438.9	813.2	944.5	11.7	15,211.6	34,065.9	49,492.7	52,569.3	153,812.8	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	9.9	22.1	32.2	34.2	
Jun	8.8	4.4	38.4	46.0	167.5	438.9	813.2	944.5	11.7	15,650.0	34,060.6	49,553.5	53,187.3	154,924.8	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	10.1	22.0	32.0	34.3	
Sep	8.8	4.4	38.4	46.0	167.5	438.9	813.2	944.5	11.7	15,972.2	34,024.0	49,968.4	53,957.8	156,395.8	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	10.2	21.8	31.9	34.5	

Source: Bank of Tanzania

Note: /1 excludes commemorative coins

### 3.0 Money and Banking

**Table 3.6: Commercial Banks Assets**

Millions of TZS										
	Domestic assets						Foreign assets			
	Cash	Deposits with Bank of Tanzania	Treasury securities	Other securities	Loans and bills	Other	Liquid	Others	Fixed assets	Total
2018	823,335.5	3,517,553.9	5,276,896.7	72,555.5	19,157,611.3	2,227,276.7	1,772,381.3	791,059.8	1,976,676.1	35,615,346.7
2019	1,026,366.4	2,667,139.0	5,169,348.7	100,747.5	20,380,565.8	2,397,788.0	1,938,558.4	501,205.4	2,118,896.2	36,300,615.5
2020	1,001,467.1	2,176,665.5	5,754,023.9	76,926.3	21,128,208.3	2,302,991.4	2,023,855.1	893,245.5	2,429,882.4	37,787,265.5
2021	1,001,281.4	3,264,421.8	6,767,274.9	84,364.7	23,523,534.5	2,505,607.6	2,478,301.8	729,261.4	2,554,952.0	42,909,000.0
2022	1,039,313.0	3,465,992.2	7,949,575.6	205,717.2	29,180,888.5	2,558,805.1	1,772,427.0	627,064.7	2,628,483.9	49,428,267.3
2018-Mar	729,389.9	3,232,224.2	5,545,175.9	96,363.6	17,057,821.4	2,273,938.5	1,563,686.7	207,988.0	1,811,955.1	32,518,543.3
Jun	712,956.3	3,151,151.2	5,370,807.5	117,871.6	17,771,334.3	2,203,321.4	1,667,866.7	202,338.0	1,837,619.6	33,035,266.6
Sep	761,896.3	2,722,656.5	5,300,745.4	54,704.7	17,695,056.1	1,978,505.0	1,640,019.7	522,959.7	1,892,904.3	32,569,447.6
Dec	909,570.2	2,890,138.0	4,993,556.3	52,883.9	17,891,437.7	2,007,564.4	1,857,754.5	347,459.7	1,898,147.8	32,848,512.5
2019-Mar	827,568.1	2,561,773.0	4,995,752.8	59,168.2	18,833,113.9	2,317,580.1	1,862,153.4	523,121.4	1,943,676.3	33,923,907.2
Jun	823,335.5	3,517,553.9	5,276,896.7	72,555.5	19,157,611.3	2,227,276.7	1,772,381.3	791,059.8	1,976,676.1	35,615,346.7
Sep	942,768.9	2,706,425.0	5,162,192.3	82,091.6	19,731,293.5	2,201,792.3	2,112,375.0	583,885.5	2,019,254.0	35,542,078.3
Dec	1,026,366.4	2,667,139.0	5,169,348.7	100,747.5	20,380,565.8	2,397,788.0	1,938,558.4	501,205.4	2,118,896.2	36,300,615.5
2020-Mar	927,831.4	2,298,646.3	5,414,490.4	101,423.2	20,503,871.9	2,292,095.2	1,774,061.0	566,532.9	2,341,219.9	36,220,172.2
Jun	931,309.3	3,429,065.2	5,493,839.6	72,971.5	20,398,302.0	2,502,535.2	1,637,201.1	544,647.6	2,402,860.9	37,412,732.5
Sep	910,866.1	2,298,704.8	5,672,432.0	121,875.8	20,836,236.9	2,373,374.5	2,082,955.3	785,654.9	2,437,645.2	37,519,745.5
Dec	1,001,467.1	2,176,665.5	5,754,023.9	76,926.3	21,128,208.3	2,302,991.4	2,023,855.1	893,245.5	2,429,882.4	37,787,265.5
2021-Mar	880,353.3	2,281,854.6	5,535,892.6	62,366.8	21,605,953.3	2,373,885.4	1,747,014.2	934,719.1	2,448,294.6	37,870,333.8
Jun	845,894.6	3,470,782.9	6,066,306.7	84,603.3	21,479,838.8	2,433,269.2	2,003,535.2	837,996.6	2,485,707.3	39,707,934.6
Sep	890,355.5	3,510,981.4	6,341,549.0	88,086.2	22,201,936.6	2,649,985.9	1,888,219.2	790,346.3	2,512,103.0	40,873,563.1
Dec	1,001,281.4	3,264,421.8	6,767,274.9	84,364.7	23,523,534.5	2,505,607.6	2,478,301.8	729,261.4	2,554,952.0	42,909,000.0
2022-Mar	880,419.4	3,232,697.5	7,162,257.5	87,137.0	24,697,923.3	2,481,132.4	2,105,852.5	410,001.2	2,584,620.9	43,642,041.8
Jun	1,024,477.1	3,541,680.2	7,173,641.4	91,901.1	25,977,989.2	2,406,749.8	2,283,732.4	642,897.8	2,606,144.2	45,749,213.1
Sep	1,011,673.9	3,285,235.3	7,439,931.2	174,828.1	27,280,415.4	2,448,892.5	1,891,874.4	819,423.9	2,602,600.4	46,954,875.2
Dec	1,039,313.0	3,465,992.2	7,949,575.6	205,717.2	29,180,888.5	2,558,805.1	1,772,427.0	627,064.7	2,628,483.9	49,428,267.3
2023-Mar	972,305.9	3,184,061.1	8,470,918.8	211,396.5	30,685,084.5	2,454,645.3	1,760,900.1	787,525.8	2,658,914.1	51,185,752.2
Jun	1,030,517.7	3,577,823.3	8,853,488.6	222,720.0	31,589,010.0	2,645,750.0	2,178,347.4	926,088.9	2,720,919.6	53,744,665.3
Sep	1,056,635.0	3,051,099.1	9,026,247.8	220,686.3	32,672,326.5	2,677,200.6	2,997,207.2	1,459,434.9	2,731,494.7	55,892,332.2

Source: Bank of Tanzania

### 3.0 Money and Banking

**Table 3.7: Commercial Banks Liabilities**

Millions of TZS

	Domestic liabilities				Foreign liabilities		Capital and reserves	Total
	Deposits	Due to Bank of Tanzania	Due to other banks	Other	Foreign banks	Due to others		
2018	20,562,827.0	106,750.0	1,646,188.6	3,540,200.2	473,485.7	1,794,250.1	4,724,810.8	32,848,512.5
2019	21,777,529.1	201,060.6	1,056,493.7	5,750,546.0	414,747.7	2,053,553.0	5,046,685.3	36,300,615.5
2020	23,067,883.2	191,514.2	1,697,201.8	4,934,241.8	350,628.7	2,152,707.7	5,393,088.1	37,787,265.5
2021	26,390,739.7	95,094.4	1,962,129.5	5,835,486.7	367,315.3	2,093,406.7	6,164,827.8	42,909,000.0
2022	30,724,928.3	90,596.6	1,760,011.4	6,268,386.0	378,532.0	3,316,291.0	6,889,521.9	49,428,267.3
2018-Mar	19,571,499.0	8,501.0	1,874,493.0	4,328,433.3	342,307.4	1,697,408.0	4,695,901.5	32,518,543.3
Jun	19,891,442.4	9,612.9	1,871,154.8	4,454,972.5	377,298.9	1,771,097.5	4,659,687.5	33,035,266.6
Sep	20,040,729.6	85,998.1	1,631,082.1	4,039,403.6	507,999.6	1,519,774.3	4,744,460.4	32,569,447.6
Dec	20,562,827.0	106,750.0	1,646,188.6	3,540,200.2	473,485.7	1,794,250.1	4,724,810.8	32,848,512.5
2019-Mar	20,525,039.9	66,945.0	1,327,065.1	5,213,825.5	420,239.6	1,638,831.4	4,731,960.7	33,923,907.2
Jun	21,406,863.8	76,476.5	1,199,753.7	5,971,380.1	474,405.6	1,695,061.4	4,791,405.6	35,615,346.7
Sep	21,385,372.3	59,550.0	1,034,997.0	5,844,938.7	424,708.5	1,870,126.3	4,922,385.3	35,542,078.3
Dec	21,777,529.1	201,060.6	1,056,493.7	5,750,546.0	414,747.7	2,053,553.0	5,046,685.3	36,300,615.5
2020-Mar	21,881,031.5	85,677.1	1,058,945.1	5,960,321.4	392,593.3	1,688,616.1	5,152,987.7	36,220,172.2
Jun	23,277,042.0	36,837.9	972,691.3	5,816,268.7	402,086.2	1,749,421.1	5,158,385.4	37,412,732.5
Sep	22,901,163.1	184,207.9	1,333,301.9	5,532,287.6	418,083.5	1,850,990.8	5,299,710.8	37,519,745.5
Dec	23,067,883.2	191,514.2	1,697,201.8	4,934,241.8	350,628.7	2,152,707.7	5,393,088.1	37,787,265.5
2021-Mar	23,069,678.5	194,629.7	1,697,137.0	4,986,338.5	386,974.9	2,063,176.7	5,472,398.5	37,870,333.8
Jun	25,275,344.1	16,080.0	1,747,906.0	4,766,034.3	313,097.9	2,084,573.7	5,504,898.6	39,707,934.6
Sep	24,974,062.2	99,285.2	1,950,958.9	5,616,139.3	310,144.1	2,199,219.0	5,723,754.5	40,873,563.1
Dec	26,390,739.7	95,094.4	1,962,129.5	5,835,486.7	367,315.3	2,093,406.7	6,164,827.8	42,909,000.0
2022-Mar	26,616,485.2	38,418.9	2,251,327.5	6,007,671.5	146,775.4	2,131,748.0	6,449,615.4	43,642,041.8
Jun	28,038,265.7	36,047.0	2,750,641.2	5,376,209.9	354,412.6	2,653,212.0	6,540,424.9	45,749,213.1
Sep	29,457,362.6	94,286.8	1,192,990.3	6,069,081.2	316,842.2	3,041,311.7	6,783,000.5	46,954,875.2
Dec	30,724,928.3	90,596.6	1,760,011.4	6,268,386.0	378,532.0	3,316,291.0	6,889,521.9	49,428,267.3
2023-Mar	31,722,684.4	164,838.8	1,436,509.2	6,533,650.8	453,242.0	3,649,067.9	7,225,759.2	51,185,752.2
Jun	33,744,553.2	142,374.5	1,830,516.5	6,805,601.4	601,250.5	3,381,363.3	7,239,005.9	53,744,665.3
Sep	34,553,509.5	374,224.5	1,195,822.9	7,035,206.9	764,168.5	4,217,716.1	7,751,683.7	55,892,332.2

Source: Bank of Tanzania

### 3.0. Money and Banking

**Table 3.8: Commercial Banks Domestic Assets**

Millions of TZS								
	Bank of Tanzania	Other financial corporations	Central government	Public non-financial corporations	State and local government	Private sector	Other assets	Total
2018	3,799,708.2	654,653.9	5,089,523.4	594,853.4	84,941.3	16,300,873.2	4,118,744.9	30,643,298.3
2019	3,693,505.5	729,369.6	5,520,352.8	1,236,331.7	77,716.7	17,510,696.4	5,092,879.0	33,860,851.7
2020	3,178,132.6	708,478.0	6,116,261.4	667,741.1	79,768.4	18,729,896.0	5,389,887.4	34,870,164.9
2021	4,265,703.2	813,522.6	7,367,494.5	410,004.2	48,868.1	20,960,219.2	5,835,624.9	39,701,436.9
2022	4,505,305.3	570,315.4	8,658,168.6	297,824.1	58,186.3	26,344,253.0	6,594,722.9	47,028,775.6
2018-Mar	3,961,614.0	553,428.2	5,662,708.2	770,865.2	76,322.5	15,313,985.4	4,407,944.9	30,746,868.5
Jun	3,864,107.5	540,333.1	5,462,405.8	763,648.7	89,985.0	16,052,310.8	4,392,271.0	31,165,061.8
Sep	3,484,552.8	1,178,693.5	5,378,545.4	1,168,534.0	84,282.7	15,054,475.4	4,057,384.4	30,406,468.2
Dec	3,799,708.2	654,653.9	5,089,523.4	594,853.4	84,941.3	16,300,873.2	4,118,744.9	30,643,298.3
2019-Mar	3,389,341.1	896,273.4	5,180,387.5	550,614.4	86,010.3	16,809,434.8	4,626,570.8	31,538,632.4
Jun	4,340,889.4	972,549.5	5,462,987.4	526,811.8	56,800.7	17,169,006.0	4,522,860.8	33,051,905.7
Sep	3,649,193.9	895,778.9	5,512,057.9	442,000.1	85,263.7	17,644,698.6	4,616,824.7	32,845,817.7
Dec	3,693,505.5	729,369.6	5,520,352.8	1,236,331.7	77,716.7	17,510,696.4	5,092,879.0	33,860,851.7
2020-Mar	3,226,477.7	797,223.6	5,750,269.4	1,084,925.8	83,433.5	17,892,764.3	5,044,484.1	33,879,578.3
Jun	4,360,374.6	809,058.6	5,844,195.5	728,227.0	70,497.1	18,144,602.2	5,273,928.7	35,230,883.8
Sep	3,209,570.9	640,560.1	6,033,672.5	659,034.2	71,660.9	18,708,707.1	5,327,929.6	34,651,135.4
Dec	3,178,132.6	708,478.0	6,116,261.4	667,741.1	79,768.4	18,729,896.0	5,389,887.4	34,870,164.9
2021-Mar	3,162,207.9	769,808.1	6,283,670.5	649,590.3	79,782.5	18,856,216.0	5,387,325.2	35,188,600.5
Jun	4,316,677.5	846,260.8	6,475,357.3	325,111.6	84,061.8	19,233,841.0	5,585,092.7	36,866,402.8
Sep	4,401,336.8	857,600.9	6,975,800.5	328,364.0	85,310.2	19,743,037.4	5,803,547.7	38,194,997.6
Dec	4,265,703.2	813,522.6	7,367,494.5	410,004.2	48,868.1	20,960,219.2	5,835,624.9	39,701,436.9
2022-Mar	4,113,116.9	447,837.4	7,763,937.7	400,277.1	45,946.5	22,218,236.9	6,136,835.6	41,126,188.1
Jun	4,566,157.3	573,051.1	7,747,911.4	363,904.9	45,855.4	23,504,095.3	6,021,607.5	42,822,582.9
Sep	4,296,909.2	574,922.4	8,009,242.1	348,198.0	44,658.7	24,705,748.1	6,263,898.4	44,243,576.9
Dec	4,505,305.3	570,315.4	8,658,168.6	297,824.1	58,186.3	26,344,253.0	6,594,722.9	47,028,775.6
2023-Mar	4,156,367.0	657,906.4	9,193,503.2	269,881.6	57,162.3	27,450,766.3	6,851,739.6	48,637,326.3
Jun	4,608,340.9	661,774.8	9,668,346.0	257,902.8	55,117.8	28,726,153.3	6,662,593.5	50,640,229.1
Sep	4,107,734.0	682,264.1	10,418,816.1	426,818.3	53,997.2	29,533,614.9	6,212,445.4	51,435,690.0

Source: Bank of Tanzania

### 3.0. Money and Banking

**Table 3.9: Commercial Banks Domestic Lending and Holding of Securities**

Millions of TZS

	Loans to banks	Loans to other financial corporations	Loans to central government	Loans to state and local government	Loans to public non-financial corporations	Loans to other non-financial corporations	Loans to other resident sectors	Loans to non-residents	Total	Lending to deposit ratio	Securities
2018	445,876.5	429,616.1	95,967.1	84,941.3	594,807.4	9,519,421.0	6,720,808.3	346,552.1	18,237,989.8	82.6	4,993,556.3
2019	854,568.9	473,492.0	351,004.1	77,716.7	1,236,328.7	9,069,779.6	8,317,675.7	486,697.2	20,867,263.0	87.8	5,160,470.1
2020	904,506.0	496,087.7	362,237.5	79,768.4	667,741.1	9,755,959.6	8,861,908.0	873,371.5	22,001,579.8	89.3	5,748,828.8
2021	1,098,184.6	581,294.3	559,335.6	48,868.1	410,004.2	9,818,147.9	11,007,699.8	708,631.3	24,232,165.8	87.3	6,764,805.3
2022	1,741,707.9	309,102.1	667,709.0	58,186.3	297,824.1	13,398,312.7	12,708,046.4	605,420.8	29,786,309.3	92.9	7,949,575.6
2018-Mar	649,843.6	273,672.0	117,532.3	76,322.5	770,319.0	8,733,597.5	6,436,534.6	207,072.6	17,264,894.0	81.4	5,545,175.9
Jun	695,704.6	238,619.6	91,598.3	89,985.0	763,102.6	8,993,993.9	6,898,330.3	201,432.7	17,972,767.0	83.2	5,370,807.5
Sep	492,313.7	902,866.3	77,800.0	84,282.7	1,168,487.9	8,428,127.0	6,541,178.4	522,053.0	18,217,109.0	85.0	5,300,745.4
Dec	445,876.5	429,616.1	95,967.1	84,941.3	594,807.4	9,519,421.0	6,720,808.3	346,552.1	18,237,989.8	82.6	4,993,556.3
2019-Mar	633,351.5	679,094.8	184,634.8	86,010.3	550,614.4	9,591,911.7	7,107,496.4	505,687.5	19,338,801.4	86.2	4,984,713.4
Jun	644,240.3	689,265.9	186,090.6	56,800.7	526,765.7	9,902,745.0	7,151,703.1	776,697.3	19,934,308.6	85.3	5,266,960.1
Sep	699,694.3	628,385.8	349,865.5	85,263.7	441,997.0	9,494,820.1	8,031,267.0	569,526.7	20,300,820.2	87.4	5,152,254.0
Dec	854,568.9	473,492.0	351,004.1	77,716.7	1,236,328.7	9,069,779.6	8,317,675.7	486,697.2	20,867,263.0	87.8	5,160,470.1
2020-Mar	711,170.3	514,346.1	335,779.0	83,433.5	1,084,925.8	9,290,935.9	8,483,281.4	551,189.9	21,055,061.9	88.6	5,405,553.8
Jun	702,997.7	496,863.5	350,355.9	70,497.1	728,227.0	9,341,912.0	8,707,448.9	529,794.5	20,928,096.5	84.0	5,486,765.2
Sep	793,447.6	389,319.3	361,240.5	71,660.9	659,034.2	9,624,545.3	8,936,989.1	765,779.5	21,602,016.4	88.1	5,666,406.0
Dec	904,506.0	496,087.7	362,237.5	79,768.4	667,741.1	9,755,959.6	8,861,908.0	873,371.5	22,001,579.8	89.3	5,748,828.8
2021-Mar	886,716.6	525,407.8	706,902.2	79,782.5	649,590.3	9,675,464.3	9,082,089.6	914,343.4	22,520,296.7	91.4	5,879,516.0
Jun	1,018,358.9	573,079.6	368,166.5	84,061.8	325,111.6	9,278,764.0	9,832,296.2	817,283.8	22,297,122.6	82.8	6,062,993.9
Sep	983,451.5	592,734.4	593,367.4	85,310.2	327,364.0	9,402,995.4	10,216,713.6	769,705.0	22,971,641.6	86.5	6,338,254.8
Dec	1,098,184.6	581,294.3	559,335.6	48,868.1	410,004.2	9,818,147.9	11,007,699.8	708,631.3	24,232,165.8	87.3	6,764,805.3
2022-Mar	1,396,352.2	207,742.1	560,796.2	45,946.5	400,277.1	11,127,481.3	10,959,327.9	389,145.3	25,087,068.7	89.4	7,159,771.8
Jun	1,378,026.4	288,779.4	533,386.0	45,855.4	363,904.9	11,793,787.7	11,574,249.3	621,278.7	26,599,267.8	93.4	7,171,975.6
Sep	1,576,608.5	292,040.2	528,426.8	44,658.7	348,198.0	12,568,523.6	11,921,959.6	797,809.8	28,078,225.2	91.4	7,439,931.2
Dec	1,741,707.9	309,102.1	667,709.0	58,186.3	297,824.1	13,398,312.7	12,708,046.4	605,420.8	29,786,309.3	92.9	7,949,575.6
2023-Mar	2,112,293.9	353,097.2	681,700.3	57,162.3	269,881.6	14,192,875.6	13,018,073.7	765,978.6	31,451,063.1	93.3	8,470,918.8
Jun	1,713,346.1	329,223.2	773,973.4	55,117.8	257,902.8	14,318,682.9	14,140,763.8	904,042.2	32,493,052.1	90.9	8,853,434.5
Sep	1,202,195.0	350,331.7	1,351,684.2	53,997.2	426,818.3	15,053,104.8	14,234,195.3	1,436,822.2	34,109,148.7	91.9	9,026,247.8

Source: Bank of Tanzania

### 3.0. Money and Banking

**Table 3.10a: Commercial Banks Domestic Lending by Economic Activity**

	Millions of TZS																			
	Agriculture, hunting and forest	Fishing	Financial intermediaries	Mining and quarrying	Manufacturing	Building and construction	Real estate and leasing	Mortgage	Transportation and communication	Trade	Tourism	Hotels and restaurants	Warehousing and storage	Electricity	Gas	Water	Education	Health	Personal and other services	Total
2018	972,237.7	74,022.3	172,925.5	375,188.4	2,087,896.2	643,251.8	864,896.6	317,809.5	1,221,717.6	3,228,853.0	138,766.1	587,287.5	23,712.9	358,122.0	388,152.0	27,276.4	223,823.9	63,080.6	5,367,940.3	17,136,960.1
2019	1,842,312.3	55,827.5	201,715.5	424,546.9	2,086,800.7	1,129,855.1	813,029.6	417,122.7	1,059,576.3	3,379,539.7	150,550.6	554,950.5	12,635.1	225,270.3	355,656.3	30,019.2	253,376.8	75,340.7	5,966,385.5	19,034,511.1
2020	1,730,331.0	39,104.4	219,904.2	429,376.9	1,878,406.4	1,072,304.1	767,697.8	369,541.7	1,142,417.2	3,054,881.7	266,486.6	549,474.9	17,123.4	114,729.0	510,030.4	19,285.6	245,172.4	78,046.2	7,278,195.7	19,782,509.8
2021	1,596,353.6	37,084.9	269,802.2	474,043.1	2,111,115.9	998,386.1	706,106.6	408,926.0	1,053,870.3	3,657,331.7	259,304.6	542,718.1	33,910.1	143,881.0	392,046.0	18,424.0	236,849.6	101,307.5	8,810,368.1	21,851,829.5
2022	2,329,522.4	55,421.9	438,517.0	575,930.9	2,709,518.7	1,200,622.5	748,504.0	450,054.1	1,207,009.3	4,556,403.3	243,796.3	511,274.5	8,315.2	130,251.1	619,353.2	28,769.7	270,543.2	132,844.1	10,894,255.7	27,116,843.1
2018-Mar	1,067,099.2	56,486.7	245,943.9	333,878.0	1,769,716.1	822,380.8	852,521.8	0.0	905,600.8	3,343,101.5	175,246.0	610,560.8	11,084.6	296,430.6	280,337.4	16,983.0	214,352.6	54,907.2	5,006,523.7	16,063,154.6
Jun	1,136,612.9	68,619.7	181,925.0	360,602.4	1,777,041.8	811,855.5	910,645.8	0.0	987,646.9	3,431,595.5	148,814.5	608,875.1	10,965.3	384,129.5	305,219.5	16,688.4	215,188.6	80,275.8	5,291,752.7	16,728,454.6
Sep	1,007,301.5	69,620.2	193,699.4	379,854.1	1,892,606.0	647,548.5	883,674.9	394,307.1	936,015.3	3,249,712.3	143,598.0	581,188.5	23,997.9	393,320.5	332,732.8	33,255.6	221,003.3	79,524.4	5,372,778.8	16,835,739.3
Dec	972,237.7	74,022.3	172,925.5	375,188.4	2,087,896.2	643,251.8	864,896.6	317,809.5	1,221,717.6	3,228,853.0	138,766.1	587,287.5	23,712.9	358,122.0	388,152.0	27,276.4	223,823.9	63,080.6	5,367,940.3	17,136,960.1
2019-Mar	1,547,751.9	47,599.9	218,646.7	459,254.6	2,084,241.9	804,767.9	869,409.6	387,993.8	945,051.9	3,264,272.9	134,477.4	566,523.3	14,696.2	274,787.0	392,500.2	27,554.0	235,723.4	61,697.2	5,606,168.3	17,943,118.0
Jun	1,604,376.0	47,829.2	196,887.0	462,915.0	2,051,031.3	831,055.5	827,273.3	324,503.9	950,093.7	3,293,350.7	141,608.1	561,709.6	13,573.8	268,931.8	362,820.6	26,309.8	234,940.5	70,704.4	5,859,875.7	18,129,789.9
Sep	1,699,130.3	50,372.2	215,868.7	551,160.6	1,965,890.9	1,073,421.5	818,345.9	333,200.4	948,572.6	3,245,058.8	139,025.9	533,902.6	13,517.4	231,353.4	369,560.8	30,016.7	236,989.7	79,350.0	6,050,264.2	18,585,002.7
Dec	1,842,312.3	55,827.5	201,715.5	424,546.9	2,086,800.7	1,129,855.1	813,029.6	417,122.7	1,059,576.3	3,379,539.7	150,550.6	554,950.5	12,635.1	225,270.3	355,656.3	30,019.2	253,376.8	75,340.7	5,966,385.5	19,034,511.1
2020-Mar	1,792,137.5	51,987.3	254,518.6	435,335.0	2,095,474.5	1,170,879.8	727,217.7	337,041.4	1,077,662.7	3,433,737.5	158,922.1	535,990.4	12,502.4	167,674.4	460,511.8	19,344.1	245,141.9	79,001.3	6,330,127.3	19,385,207.7
Jun	1,579,474.0	53,147.7	231,752.7	454,472.7	2,117,136.3	1,082,553.6	751,733.9	346,903.2	1,113,627.9	3,194,593.9	175,170.2	565,748.0	29,582.1	184,215.4	468,863.9	30,137.0	243,833.9	74,275.7	6,540,417.7	19,237,639.9
Sep	1,676,276.1	58,184.2	226,167.2	440,273.4	1,963,685.6	1,142,773.9	758,758.2	363,481.9	1,172,287.9	3,117,271.2	205,505.9	584,776.2	16,970.7	152,868.6	502,965.9	19,767.0	254,539.1	84,871.3	6,843,826.9	19,585,251.2
Dec	1,730,331.0	39,104.4	219,904.2	429,376.9	1,878,406.4	1,072,304.1	767,697.8	369,541.7	1,142,417.2	3,054,881.7	266,486.6	549,474.9	17,123.4	114,729.0	510,030.4	19,285.6	245,172.4	78,046.2	7,278,195.7	19,782,509.8
2021-Mar	1,636,712.0	36,627.3	239,055.5	424,924.6	1,960,037.6	1,031,890.9	752,806.6	379,440.4	1,107,150.5	3,080,938.9	273,259.7	578,362.4	19,339.6	113,596.4	466,332.6	15,278.8	236,581.8	82,428.8	7,517,863.4	19,952,627.9
Jun	1,402,552.6	42,329.1	252,256.6	433,351.7	2,024,125.5	1,012,548.2	738,455.7	371,999.8	1,088,563.1	3,171,626.0	266,700.8	569,352.8	16,912.7	148,088.5	445,499.5	14,624.4	230,177.1	104,587.0	7,226,878.7	20,103,448.8
Sep	1,420,509.8	43,850.8	247,072.3	435,782.9	2,054,517.1	1,005,316.6	718,943.4	368,509.7	1,070,639.7	3,505,480.3	253,809.3	557,745.9	29,958.2	143,347.6	459,300.4	16,456.4	226,094.8	92,324.6	8,188,956.8	20,838,616.5
Dec	1,596,353.6	37,084.9	269,802.2	474,043.1	2,111,115.9	998,386.1	706,106.6	408,926.0	1,053,870.3	3,657,331.7	259,304.6	542,718.1	33,910.1	143,881.0	392,046.0	18,424.0	236,849.6	101,307.5	8,810,368.1	21,851,829.5
2022-Mar	1,735,953.4	31,590.1	297,585.0	560,019.3	2,366,866.6	1,067,701.2	742,573.2	399,838.3	1,099,692.5	3,794,234.8	254,703.3	531,122.7	43,392.3	110,970.8	456,963.5	20,068.8	245,819.9	106,377.5	9,079,170.9	22,944,643.9
Jun	1,996,031.5	33,725.3	364,738.2	591,598.8	2,499,358.5	1,110,551.8	728,482.2	417,165.7	1,081,479.3	3,965,091.1	246,178.3	537,412.3	36,663.1	150,025.3	593,545.9	20,484.1	239,945.3	120,141.8	9,399,248.0	24,131,866.4
Sep	2,083,411.3	49,792.8	393,756.5	571,072.3	2,868,453.3	1,162,913.0	777,270.7	425,649.6	1,181,231.5	3,981,055.6	241,299.6	534,822.2	21,989.4	123,749.1	465,564.4	20,656.7	249,775.2	135,577.9	10,105,757.6	25,393,798.7
Dec	2,329,522.4	55,421.9	438,517.0	575,930.9	2,709,518.7	1,200,622.5	748,504.0	450,054.1	1,207,009.3	4,556,403.3	243,796.3	511,274.5	8,315.2	130,251.1	619,353.2	28,769.7	270,543.2	132,844.1	10,894,255.7	27,116,843.1
2023-Mar	2,461,850.2	53,828.7	482,089.2	605,471.1	2,769,498.0	1,251,162.3	707,534.9	458,271.1	1,267,454.7	4,483,175.4	245,545.1	521,265.1	10,188.4	127,503.2	912,611.5	28,627.5	263,335.1	137,040.0	11,461,921.4	28,248,373.1
Jun	2,810,161.7	51,618.1	531,058.1	630,437.0	2,850,998.5	1,344,509.5	711,381.5	511,282.6	1,320,502.0	4,816,674.9	290,857.1	522,229.8	8,453.9	126,787.5	799,386.6	20,385.1	302,904.8	150,190.3	11,768,050.1	29,567,869.1
Sep	3,247,255.3	54,855.4	459,154.7	761,718.5	2,849,394.5	1,425,428.7	709,092.4	550,209.3	1,358,293.1	4,775,691.3	573,214.5	517,146.7	16,043.7	160,060.8	536,491.4	26,763.7	315,406.2	174,976.6	12,550,660.4	31,061,857.3

Source: Banks and Bank of Tanzania computations



### 3.0. Money and Banking

**Table 3.10b: Commercial Banks Domestic Lending by Economic Activity, Percentage Share in Total Loans**

	Percent of Total																		
	Agriculture, hunting and forest	Fishing	Financial intermediaries	Mining and quarrying	Manufacturing	Building and construction	Real estate and leasing	Mortgage	Transport ation and communic ation	Trade	Tourism	Hotels and restaurants	Warehousin g and storage	Electricity	Gas	Water	Education	Health	Personal and other services
2018	5.7	0.4	1.0	2.2	12.2	3.8	5.0	1.9	7.1	18.8	0.8	3.4	0.1	2.1	2.3	0.2	1.3	0.4	31.3
2019	9.7	0.3	1.1	2.2	11.0	5.9	4.3	2.2	5.6	17.8	0.8	2.9	0.1	1.2	1.9	0.2	1.3	0.4	31.3
2020	8.7	0.2	1.1	2.2	9.5	5.4	3.9	1.9	5.8	15.4	1.3	2.8	0.1	0.6	2.6	0.1	1.2	0.4	36.8
2021	7.3	0.2	1.2	2.2	9.7	4.6	3.2	1.9	4.8	16.7	1.2	2.5	0.2	0.7	1.8	0.1	1.1	0.5	40.3
2022	8.6	0.2	1.6	2.1	10.0	4.4	2.8	1.7	4.5	16.8	0.9	1.9	0.0	0.5	2.3	0.1	1.0	0.5	40.2
2018-Mar	6.6	0.4	1.5	2.1	11.0	5.1	5.3	0.0	5.6	20.8	1.1	3.8	0.1	1.8	1.7	0.1	1.3	0.3	31.2
Jun	6.8	0.4	1.1	2.2	10.6	4.9	5.4	0.0	5.9	20.5	0.9	3.6	0.1	2.3	1.8	0.1	1.3	0.5	31.6
Sep	6.0	0.4	1.2	2.3	11.2	3.8	5.2	2.3	5.6	19.3	0.9	3.5	0.1	2.3	2.0	0.2	1.3	0.5	31.9
Dec	5.7	0.4	1.0	2.2	12.2	3.8	5.0	1.9	7.1	18.8	0.8	3.4	0.1	2.1	2.3	0.2	1.3	0.4	31.3
2019-Mar	8.6	0.3	1.2	2.6	11.6	4.5	4.8	2.2	5.3	18.2	0.7	3.2	0.1	1.5	2.2	0.2	1.3	0.3	31.2
Jun	8.8	0.3	1.1	2.6	11.3	4.6	4.6	1.8	5.2	18.2	0.8	3.1	0.1	1.5	2.0	0.1	1.3	0.4	32.3
Sep	9.1	0.3	1.2	3.0	10.6	5.8	4.4	1.8	5.1	17.5	0.7	2.9	0.1	1.2	2.0	0.2	1.3	0.4	32.6
Dec	9.7	0.3	1.1	2.2	11.0	5.9	4.3	2.2	5.6	17.8	0.8	2.9	0.1	1.2	1.9	0.2	1.3	0.4	31.3
2020-Mar	9.2	0.3	1.3	2.2	10.8	6.0	3.8	1.7	5.6	17.7	0.8	2.8	0.1	0.9	2.4	0.1	1.3	0.4	32.7
Jun	8.2	0.3	1.2	2.4	11.0	5.6	3.9	1.8	5.8	16.6	0.9	2.9	0.2	1.0	2.4	0.2	1.3	0.4	34.0
Sep	8.6	0.3	1.2	2.2	10.0	5.8	3.9	1.9	6.0	15.9	1.0	3.0	0.1	0.8	2.6	0.1	1.3	0.4	34.9
Dec	8.7	0.2	1.1	2.2	9.5	5.4	3.9	1.9	5.8	15.4	1.3	2.8	0.1	0.6	2.6	0.1	1.2	0.4	36.8
2021-Mar	8.2	0.2	1.2	2.1	9.8	5.2	3.8	1.9	5.5	15.4	1.4	2.9	0.1	0.6	2.3	0.1	1.2	0.4	37.7
Jun	7.0	0.2	1.3	2.2	10.1	5.0	3.7	1.9	5.4	15.8	1.3	2.8	0.1	0.7	2.2	0.1	1.1	0.5	35.9
Sep	6.8	0.2	1.2	2.1	9.9	4.8	3.5	1.8	5.1	16.8	1.2	2.7	0.1	0.7	2.2	0.1	1.1	0.4	39.3
Dec	7.3	0.2	1.2	2.2	9.7	4.6	3.2	1.9	4.8	16.7	1.2	2.5	0.2	0.7	1.8	0.1	1.1	0.5	40.3
2022-Mar	7.6	0.1	1.3	2.4	10.3	4.7	3.2	1.7	4.8	16.5	1.1	2.3	0.2	0.5	2.0	0.1	1.1	0.5	39.6
Jun	8.3	0.1	1.5	2.5	10.4	4.6	3.0	1.7	4.5	16.4	1.0	2.2	0.2	0.6	2.5	0.1	1.0	0.5	38.9
Sep	8.2	0.2	1.6	2.2	11.3	4.6	3.1	1.7	4.7	15.7	1.0	2.1	0.1	0.5	1.8	0.1	1.0	0.5	39.8
Dec	8.6	0.2	1.6	2.1	10.0	4.4	2.8	1.7	4.5	16.8	0.9	1.9	0.0	0.5	2.3	0.1	1.0	0.5	40.2
2023-Mar	8.7	0.2	1.7	2.1	9.8	4.4	2.5	1.6	4.5	15.9	0.9	1.8	0.0	0.5	3.2	0.1	0.9	0.5	40.6
Jun	9.5	0.2	1.8	2.1	9.6	4.5	2.4	1.7	4.5	16.3	1.0	1.8	0.0	0.4	2.7	0.1	1.0	0.5	39.8
Sep	10.5	0.2	1.5	2.5	9.2	4.6	2.3	1.8	4.4	15.4	1.8	1.7	0.1	0.5	1.7	0.1	1.0	0.6	40.4

Source: Bank of Tanzania

### 3.0. Money and Banking

**Table 3.11: Commercial Banks Deposits**

Millions of TZS

	Central government	State and local government	Other financial corporations	Public non-financial corporation	Other non-financial corporation	Other residents	Other depository corporation	Deposits of non-residents	Total	of which		
										Transferrable deposits in national currency	Other deposits in national currency*	Foreign currency deposits
2018	358,472.4	244,120.1	1,346,079.4	766,159.5	316,584.2	17,889,883.8	689,758.9	473,485.7	22,084,544.1	7,678,712.3	7,204,236.7	7,201,595.0
2019	952,302.2	203,880.0	1,456,892.8	706,711.0	294,180.4	19,115,864.9	619,905.5	414,747.7	23,764,484.6	8,575,824.7	8,415,445.8	6,773,214.1
2020	652,818.2	203,338.5	1,558,019.3	644,191.4	283,837.4	20,378,496.6	574,069.9	350,628.7	24,645,400.0	8,795,011.5	8,867,086.7	6,983,301.8
2021	422,416.9	614,631.1	1,474,375.4	1,452,656.5	1,256,693.6	21,589,560.1	566,499.8	367,315.3	27,744,148.7	10,609,080.9	9,366,653.2	7,771,237.5
2022	703,533.6	416,227.0	2,464,930.2	2,099,659.7	423,421.6	25,320,280.2	780,076.0	378,532.0	32,586,660.4	13,033,371.9	11,267,198.7	8,286,499.3
2018-Mar	623,850.0	390,257.9	1,677,038.4	442,137.3	282,621.8	16,779,443.6	682,790.6	342,307.4	21,220,447.0	7,543,693.9	6,909,939.7	6,766,813.4
Jun	560,111.0	399,045.7	1,528,580.9	489,416.2	281,654.7	17,192,745.0	764,775.1	377,298.9	21,593,627.4	7,701,646.1	7,008,861.7	6,883,119.6
Sep	341,211.5	286,651.7	1,373,382.1	1,188,680.8	249,032.7	16,942,982.3	533,825.8	507,999.6	21,423,766.5	7,434,091.9	6,968,423.4	7,021,251.2
Dec	358,472.4	244,120.1	1,346,079.4	766,159.5	316,584.2	17,889,883.8	689,758.9	473,485.7	22,084,544.1	7,678,712.3	7,204,236.7	7,201,595.0
2019-Mar	866,864.7	275,484.0	1,511,513.3	614,185.7	314,762.9	17,809,093.9	618,738.9	420,239.6	22,430,883.1	7,602,406.8	7,802,253.9	7,026,222.5
Jun	899,590.3	305,643.2	1,449,800.9	667,630.6	278,476.7	18,705,312.4	589,890.1	474,405.6	23,370,749.8	8,950,253.7	7,880,868.1	6,539,627.9
Sep	853,534.9	232,178.4	1,337,995.5	520,058.0	237,485.6	19,057,654.7	557,428.7	424,708.5	23,221,044.4	8,002,958.0	8,251,834.2	6,966,252.3
Dec	952,302.2	203,880.0	1,456,892.8	706,711.0	294,180.4	19,115,864.9	619,905.5	414,747.7	23,764,484.6	8,575,824.7	8,415,445.8	6,773,214.1
2020-Mar	967,362.0	223,901.9	1,712,368.9	578,575.0	304,395.2	19,061,790.5	529,924.5	392,593.3	23,770,911.3	8,283,765.1	8,533,758.9	6,953,387.3
Jun	767,539.7	334,459.2	1,871,555.8	864,343.9	297,723.1	19,908,960.0	480,163.4	402,086.2	24,926,831.2	9,607,948.6	8,531,425.5	6,787,457.2
Sep	598,293.6	282,085.9	1,500,541.5	642,106.8	370,163.3	20,106,265.5	599,323.0	418,083.5	24,516,863.1	8,439,426.9	8,797,253.9	7,280,182.3
Dec	652,818.2	203,338.5	1,558,019.3	644,191.4	283,837.4	20,378,496.6	574,069.9	350,628.7	24,645,400.0	8,795,011.5	8,867,086.7	6,983,301.8
2021-Mar	629,050.7	245,313.8	1,430,044.5	706,122.0	402,409.9	20,285,788.4	548,872.5	386,974.9	24,634,576.7	8,816,727.1	8,638,381.7	7,179,467.9
Jun	688,141.6	381,338.4	1,503,310.9	745,954.8	304,164.3	22,340,575.7	654,815.4	313,097.9	26,931,399.0	10,026,894.3	9,098,474.3	7,806,030.4
Sep	749,083.8	342,117.3	1,533,534.7	816,737.7	282,652.6	21,999,019.9	512,813.5	310,144.1	26,546,103.6	9,811,013.5	9,213,893.3	7,521,196.8
Dec	422,416.9	614,631.1	1,474,375.4	1,452,656.5	1,256,693.6	21,589,560.1	566,499.8	367,315.3	27,744,148.7	10,609,080.9	9,366,653.2	7,771,237.5
2022-Mar	439,464.7	540,638.5	1,953,932.3	2,112,288.3	298,913.7	21,710,684.3	1,015,707.4	146,775.4	28,218,404.6	10,858,615.9	9,814,000.3	7,545,816.4
Jun	505,387.1	386,915.0	2,047,896.0	2,040,563.2	376,501.8	23,183,933.5	768,690.7	354,412.6	29,664,299.8	11,103,084.0	10,509,759.8	8,053,912.3
Sep	726,624.3	456,604.0	2,322,755.7	1,713,182.9	832,082.5	24,132,388.0	557,768.2	316,842.2	31,058,247.8	11,927,446.7	10,915,594.5	8,215,556.1
Dec	703,533.6	416,227.0	2,464,930.2	2,099,659.7	423,421.6	25,320,280.2	780,076.0	378,532.0	32,586,660.4	13,033,371.9	11,267,198.7	8,286,499.3
2023-Mar	767,322.1	411,293.0	2,407,373.4	2,128,706.5	476,035.3	26,299,276.1	768,078.5	453,242.0	33,711,326.9	13,161,287.4	11,754,811.5	8,795,227.9
Jun	756,568.0	731,727.9	2,602,915.1	1,959,666.2	455,779.6	27,994,464.4	632,725.6	601,250.5	35,735,097.2	13,886,320.4	12,058,118.1	9,790,658.7
Sep	1,317,614.8	513,423.8	2,322,854.8	2,014,496.2	478,327.1	29,224,407.6	494,127.4	764,168.5	37,129,420.3	14,101,031.8	12,707,405.9	10,320,982.6

Source: Banks and Bank of Tanzania computations

Note: \*Other deposits include time and saving deposits

### 3.0. Money and Banking

**Table 3.12: Interest Rates Structure, Weighted Average**

												Percent
						2022				2023		
	2018	2019	2020	2021	2022	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Domestic currency												
1. Interbank cash market rates												
Overnight	1.99	4.73	3.89	3.80	3.10	3.15	2.05	3.41	3.77	3.23	3.76	4.31
2 to 7 days	2.46	5.27	4.56	4.42	4.58	4.50	4.51	4.57	4.73	4.78	5.09	5.33
8 to 14 days	2.82	5.66	5.01	4.68	4.72	4.57	4.62	4.86	4.82	4.87	5.16	5.09
15 to 30 days	3.73	5.99	4.83	4.45	5.10	4.43	4.44	5.64	5.88	5.71	5.72	5.47
31 to 60 days	5.00	6.24	5.90	4.80	5.40	5.25	4.69	5.76	5.88	5.99	6.49	6.05
61 to 90 days	3.75	7.88	5.65	5.95	6.31	6.61	6.35	6.16	6.14	6.58	6.13	6.50
91 to 180 days	15.00	13.01	6.48	5.95	6.95	7.49	6.51	7.27	6.52	6.81	6.93	7.67
181 and above	12.94	11.28	7.92	8.93	8.65	8.00	10.33	9.57	6.71	9.50	9.98	9.80
Overall Interbank cash market rate	2.21	5.13	4.50	3.74	3.74	3.74	3.74	3.74	3.74	4.82	5.06	5.25
2. Lombard rate	3.89	7.35	5.98	5.70	4.79	4.73	3.07	5.71	5.66	4.85	5.65	6.46
3. REPO rate	2.06	4.50	4.50	4.50	4.02	4.50	4.50	4.09	2.99	2.97	2.86	2.68
4. Reverse repo rate	4.49	5.29	5.95	5.68	6.21	5.98	6.29	6.29	6.29	6.29	6.29	6.29
5. Treasury bills rates												
35 days	2.51	3.47	2.37	2.60	2.22	2.49	2.34	1.89	2.17	3.07	3.45	4.42
91 days	2.89	4.17	2.88	2.74	2.80	2.81	2.64	2.76	3.00	3.88	3.98	5.03
182 days	4.13	5.07	3.32	3.20	3.47	3.52	2.72	3.56	4.10	4.97	5.33	6.63
364 days	7.08	8.04	4.68	4.85	4.79	4.74	3.96	4.57	5.87	6.96	6.95	7.26
Overall Treasury bills rate	6.43	7.71	4.42	4.78	4.64	4.65	3.87	4.49	5.55	6.31	6.59	6.97
6. Treasury bonds rates												
2-year	9.42	11.45	8.14	7.67	6.56	6.56	4.40	6.75	8.52	9.37	9.13	9.55
5-year	11.64	12.56	11.24	9.19	9.04	9.08	8.99	9.03	9.08	9.67	9.79	10.01
7-year	12.62	13.09	11.48	10.09	9.58	9.89	9.33	9.46	9.63	9.71	9.71	9.71
10-year	14.39	15.04	12.51	11.59	10.63	11.25	10.34	10.38	10.56	10.96	11.17	11.41
15-year	14.69	15.52	14.05	13.59	11.70	12.50	11.73	11.31	11.27	11.50	11.74	12.08
20-year	17.70	17.35	15.79	15.27	12.22	12.90	11.74	12.06	12.19	12.48	12.93	13.08
25-year				15.49	12.76	13.82	12.15	12.43	12.63	12.82	13.28	13.74
7. Discount rate	8.17	7.00	5.67	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
8. Savings deposit rate	2.52	2.45	2.34	1.95	1.69	1.59	1.45	1.94	1.80	1.59	1.62	1.69
9. Overall time deposits rate												
1 month	1.87	1.43	1.25	7.55	7.14	6.74	6.29	7.65	7.89	7.48	7.31	6.69
2 months	9.25	8.51	8.13	7.26	7.69	7.36	6.75	8.49	8.16	8.52	7.98	7.19
3 months	8.88	7.25	6.41	6.94	7.55	6.93	6.96	8.31	8.03	8.09	8.00	7.53
6 months	8.20	7.10	6.69	7.59	7.89	7.56	7.68	8.16	8.18	8.19	7.81	7.97
12 months	8.78	8.80	8.28	8.27	8.52	8.21	8.13	9.14	8.59	8.46	8.24	8.87
24 months	12.05	9.81	8.66	8.38	8.87	9.84	9.81	8.80	7.05	7.83	8.02	8.76
10. Negotiated deposit rate	9.53	8.92	9.26	9.47	9.59	9.78	9.60	9.68	9.30	9.32	9.18	9.13
11. Overall lending rate												
Short-term (up to 1 year)	18.25	16.69	15.73	16.43	16.79	16.66	16.74	16.80	16.97	17.07	16.75	16.46
Medium-term (1-2 years)	18.60	18.22	18.28	18.05	17.48	17.49	17.48	17.45	17.52	17.29	17.26	16.92
Medium-term (2-3 years)	17.48	17.71	17.41	16.73	16.24	16.39	16.34	16.16	16.07	15.98	16.00	14.74
Long-term (3-5 years)	17.41	16.63	16.21	16.01	15.66	15.79	15.80	15.60	15.43	15.46	15.59	15.63
Term loan (over 5 year)	15.39	15.58	15.68	15.73	14.74	15.08	14.94	14.57	14.38	14.33	14.22	14.27
12. Negotiated lending rate	15.91	14.46	13.71	13.87	14.02	13.82	14.25	14.13	13.86	13.84	13.26	13.29
Foreign currency												
1. Deposits rates												
Savings deposits rate	1.03	2.29	1.58	0.48	0.32	0.33	0.32	0.36	0.28	0.42	0.06	0.03
Overall time deposits rate	3.71	2.57	2.26	3.11	3.27	3.34	3.34	3.20	3.18	3.20	3.24	3.57
1-month	3.66	2.01	1.22	2.93	2.61	2.44	2.66	2.81	2.55	2.95	2.85	3.55
2-month	3.99	2.86	2.31	3.23	3.24	3.42	3.76	2.93	2.83	2.62	3.30	3.26
3-month	3.81	2.73	2.61	2.80	3.42	3.59	3.31	3.26	3.52	3.40	2.96	3.73
6-month	3.86	2.48	2.52	3.15	3.50	3.87	3.54	3.28	3.29	3.31	3.74	3.42
12-month	3.23	2.75	2.63	3.43	3.57	3.38	3.44	3.72	3.73	3.73	3.35	3.86
2. Overall lending rate												
Short-term (up to 1 year)	8.29	7.59	7.94	8.70	8.57	8.50	8.58	8.64	8.58	8.58	9.16	9.54
Medium-term (1-2 years)	7.89	7.92	4.74	7.92	8.80	8.77	8.81	8.82	8.82	8.81	5.84	7.14
Medium-term (2-3 years)	7.64	7.94	6.03	6.70	7.06	7.07	7.06	7.05	7.05	7.05	7.53	7.92
Long-term (3-5 years)	7.79	7.85	7.90	8.74	8.87	8.87	8.87	8.87	8.87	8.87	7.66	6.69
Term Loans (over 5 years)	7.78	6.93	5.92	7.43	7.54	7.55	7.55	7.54	7.54	7.55	7.41	8.42

Source: Banks and Bank of Tanzania computations

## 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.1a: Annual Balance of Payments in US Dollar**

	USD Millions					
Item	2017	2018	2019	2020	2021	2022 <sup>p</sup>
<b>A. Current Account</b>	-1,485.5	-2,308.7	-1,340.2	-1,458.5	-2,388.2	-5,384.4
Goods: exports f.o.b.	4,510.8	4,292.7	5,377.6	6,371.7	6,756.2	7,223.8
Traditional	1,021.8	667.5	817.7	808.1	627.9	766.5
Nontraditional	3,078.9	3,234.9	4,186.0	5,253.3	5,763.0	6,058.4
o/w Gold	1,541.1	1,541.9	2,215.1	2,957.5	2,737.1	2,835.1
Unrecorded trade	410.1	390.2	373.8	310.4	365.4	399.0
Goods: imports f.o.b.	-7,293.0	-8,519.7	-8,615.2	-7,831.7	-10,003.4	-14,208.7
<b>Balance on Goods</b>	-2,782.3	-4,227.0	-3,237.6	-1,460.0	-3,247.1	-6,984.9
Services: credit	3,831.9	4,014.7	4,281.0	2,183.8	3,117.7	4,762.0
Transport	1,137.4	1,222.1	1,350.1	1,281.7	1,558.1	1,872.0
Travel	2,250.3	2,449.4	2,604.5	714.5	1,310.3	2,527.8
Other	444.2	343.2	326.4	187.5	249.3	362.2
Services: debit	-2,001.4	-1,925.7	-1,788.4	-1,319.0	-1,607.0	-2,465.4
Transport	-757.2	-609.5	-683.5	-607.0	-806.4	-1,378.4
Travel	-807.3	-738.1	-651.1	-203.8	-196.2	-357.5
Other	-436.9	-578.2	-453.9	-508.2	-604.4	-729.5
<b>Balance on Services</b>	1,830.5	2,088.9	2,492.5	864.7	1,510.7	2,296.6
<b>Balance on Goods and Services</b>	-951.8	-2,138.0	-745.0	-595.2	-1,736.4	-4,688.3
Primary Income: credit	125.3	155.9	212.4	111.2	102.5	183.9
o/w Investment income	86.1	108.5	150.4	97.7	79.5	120.3
Compensation of employees	39.3	47.4	62.1	13.5	23.0	63.6
Primary Income: debit	-1,061.0	-795.2	-1,226.2	-1,375.7	-1,308.0	-1,462.7
o/w Direct investment income	-700.0	-439.0	-766.3	-913.3	-906.4	-967.7
Interest payments	-306.1	-302.1	-398.3	-383.7	-315.6	-397.6
Compensation of employees	-45.0	-37.6	-37.9	-34.9	-35.8	-45.0
<b>Balance on Primary Income</b>	-935.7	-639.2	-1,013.7	-1,264.5	-1,205.5	-1,278.8
<b>Balance on Goods, Services and Primary Income</b>	-1,887.4	-2,777.3	-1,758.7	-1,859.8	-2,941.9	-5,967.1
Secondary Income: credit	485.2	535.8	474.9	453.9	640.1	699.9
Government	121.8	170.3	103.5	141.2	104.7	65.6
Financial corporations, nonfinancial corporations, households and NPISHs	363.4	365.5	371.4	312.7	535.4	634.3
o/w Personal transfers	363.4	365.5	371.4	312.7	535.4	634.3
Secondary Income: debit	-83.2	-67.3	-56.4	-52.7	-86.4	-117.2
<b>Balance on Secondary Income</b>	402.0	468.5	418.5	401.2	553.7	582.7
<b>B. Capital Account</b>	376.8	464.1	481.2	344.3	390.2	407.3
Capital transfers credit	376.8	464.1	481.2	344.3	390.2	407.3
General Government	313.6	400.3	416.8	270.4	324.9	341.9
Other Capital Transfer (Investment grant)	287.8	394.3	416.8	256.1	313.5	341.9
Debt forgiveness (including MDRI)	25.8	6.0	0.0	14.3	11.4	0.0
Financial corporations, nonfinancial corporations, households and NPISHs	63.2	63.8	64.4	73.9	65.3	65.3
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total, Groups A plus B</b>	-1,108.7	-1,844.7	-859.0	-1,114.2	-1,998.0	-4,977.2
<b>C. Financial Account, excl. reserves and related items</b>	2,147.7	1,616.7	2,518.8	898.8	3,367.5	3,886.0
<b>Direct Investments</b>	-937.7	-971.6	-1,217.2	-943.8	-1,190.5	-1,264.7
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	937.7	971.6	1,217.2	943.8	1,190.5	1,264.7
<b>Portfolio investment</b>	2.9	-8.2	37.8	-3.6	-7.9	29.9
<b>Other investment</b>	1,207.0	653.3	1,263.7	-41.3	2,184.9	2,591.4
Assets	117.8	-149.8	-19.9	-19.8	-89.8	205.4
Loans (Deposit-taking corporations, except the central bank)	34.5	-35.2	-60.8	-167.3	71.6	46.2
Currency and deposits	83.4	-114.5	34.9	145.2	-161.7	158.8
Deposit-taking corporations, except the central bank	4.9	-206.9	-32.4	-34.0	-197.9	314.7
Other sectors	78.5	92.4	67.3	179.2	36.2	-155.8
Other assets	-0.1	0.0	-5.9	-2.3	0.3	0.4
Liabilities	1,089.2	803.1	1,283.6	-21.5	2,274.7	2,386.0
Trade credits	9.7	21.4	-8.9	10.1	-1.7	5.0
Loans	1,096.6	744.2	1,317.3	-3.6	2,267.9	2,379.5
Monetary Authority	0.0	0.0	0.0	0.0	543.0	0.0
SDR allocation	0.0	0.0	0.0	0.0	543.0	0.0
General government	699.7	408.5	1,323.4	-63.3	1,669.5	1,466.0
Drawings	1,094.7	1,115.0	2,087.4	937.1	2,791.0	2,716.5
Repayments	-395.0	-706.5	-764.0	-1,000.4	-1,121.5	-1,250.5
o/w Debt forgiveness	-25.8	-6.0	0.0	-14.3	-11.4	0.0
Deposit-taking corporations, except the central bank	176.1	-32.2	88.2	37.2	-10.7	499.4
Other sectors	220.8	367.9	-94.3	22.4	66.1	414.2
Drawings	318.9	467.6	365.2	281.8	288.8	581.0
Repayments	-98.1	-99.7	-459.5	-259.4	-222.7	-166.8
Currency and deposits	-17.1	37.6	-24.7	-28.1	8.5	1.4
<b>Total, Groups A through C</b>	1,038.9	-228.0	1,659.7	-215.4	1,369.5	-1,091.1
<b>D. Net Errors and Omissions</b>	630.7	-556.1	-1,072.7	-549.5	482.6	102.7
<b>Overall balance (Total, Groups A through D)</b>	1,669.6	-784.0	587.0	-764.9	1,852.1	-988.4
<b>E. Reserves and Related Items</b>	-1,669.6	784.0	-587.0	764.9	-1,852.1	988.4
Reserve assets	-1,598.7	871.9	-525.0	790.1	-1,840.2	988.4
Use of Fund credit and loans	-70.9	-87.9	-62.0	-25.2	-11.9	0.0
<b>CAB/GDP</b>	-2.8	-4.1	-2.2	-2.2	-3.5	-7.3
Gross Official Reserves	5,900.3	5,044.6	5,567.6	4,767.7	6,386.0	5,177.2
Months of Imports(Excluding FDI related imports)	6.6	4.9	6.4	5.6	6.6	4.7
Exchange rate (end of period)	2,230.1	2,281.2	2,287.9	2,298.5	2,297.6	2,308.9
Exchange rate (annual average)	2,228.9	2,263.8	2,288.2	2,294.1	2,297.8	2,303.0

Source: Bank of Tanzania, International Economics Department

Note: Data from 2017 to 2020 have been revised; p denotes provisional data and O/W means of which

## 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.1b: Quarterly Balance of Payments**

Millions of USD

Item	Quarter ending									
	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23
A. Current account	-465.3	-802.1	-355.9	-764.9	-1,015.3	-1,278.1	-1,669.8	-1,421.2	-843.9	-925.3
Goods: exports f.o.b.	1,383.3	1,518.3	1,958.9	1,895.7	1,502.1	1,740.7	2,011.5	1,969.6	1,648.1	1,740.3
Traditional	94.5	46.1	173.2	314.2	164.0	86.4	184.9	331.1	156.0	80.3
Non-traditional	1,224.4	1,399.6	1,668.0	1,471.0	1,256.8	1,563.3	1,711.8	1,526.5	1,402.6	1,570.8
o/w: Gold	674.7	718.7	663.6	680.1	608.4	739.9	748.9	737.9	663.3	759.1
Unrecorded trade	64.4	72.7	117.8	110.5	81.2	91.0	114.8	112.0	89.5	89.2
Goods: imports f.o.b.	-2,089.3	-2,390.0	-2,522.2	-3,001.8	-2,870.9	-3,318.4	-4,197.3	-3,822.1	-3,227.1	-3,223.3
Balance on goods	-706.0	-871.7	-563.3	-1,106.1	-1,368.8	-1,577.8	-2,185.8	-1,852.5	-1,579.0	-1,483.0
Services: credit	705.5	605.7	829.0	977.6	1,031.3	1,068.8	1,327.7	1,334.2	1,489.9	1,274.7
Transportation	321.4	338.8	410.0	487.9	454.0	488.7	434.9	494.3	616.7	506.1
Travel	328.2	204.3	354.2	423.6	502.8	496.9	797.5	730.6	762.1	652.5
Other	55.8	62.6	64.7	66.1	74.5	83.2	95.3	109.2	111.0	116.1
Services: debit	-322.9	-360.8	-436.2	-487.2	-499.6	-579.4	-678.4	-708.0	-615.4	-535.6
Transportation	-153.5	-170.9	-220.0	-262.0	-264.1	-312.0	-392.8	-409.5	-356.5	-291.1
Travel	-35.8	-38.2	-58.3	-63.9	-73.8	-90.8	-94.9	-98.0	-101.1	-104.1
Other	-133.6	-151.7	-157.8	-161.3	-161.7	-176.7	-190.8	-200.4	-157.8	-140.4
Balance on services	382.6	244.9	392.8	490.4	531.7	489.4	649.3	626.2	874.5	739.1
Balance on goods and services	-323.4	-626.8	-170.5	-615.7	-837.1	-1,088.4	-1,536.5	-1,226.3	-704.5	-743.9
Primary income: credit	15.2	24.2	27.2	36.0	41.4	49.1	48.7	44.8	47.8	46.3
o/w: Investment income	12.7	19.5	20.8	26.6	27.3	29.2	33.8	30.1	33.2	31.6
Compensation of employees	2.5	4.7	6.4	9.5	14.1	19.9	14.9	14.7	14.6	14.6
Primary income: debit	-293.2	-329.7	-337.8	-347.4	-339.6	-405.7	-316.5	-400.9	-320.7	-439.3
o/w Direct investment income	-285.4	-321.1	-328.5	-337.2	-328.4	-393.3	-304.9	-391.0	-312.3	-432.1
Interest payments (scheduled)	-44.0	-86.4	-87.9	-97.4	-73.4	-138.3	-49.9	-136.0	-79.0	-198.8
Compensation of employees	-7.7	-8.7	-9.3	-10.1	-11.2	-12.4	-11.5	-9.8	-8.4	-7.2
Balance on primary income	-278.0	-305.6	-310.6	-311.3	-298.3	-356.7	-267.8	-356.1	-272.9	-393.1
Balance on goods, services and primary income	-601.4	-932.4	-481.1	-927.1	-1,135.3	-1,445.0	-1,804.3	-1,582.4	-977.4	-1,137.0
Secondary income: credit	151.6	150.2	148.6	189.7	148.9	197.6	164.3	189.1	162.5	239.3
Government	37.9	12.1	11.3	43.4	0.0	37.7	0.0	27.9	1.1	67.1
Financial corporations, non-financial corporati	113.7	138.1	137.3	146.3	148.9	159.9	164.3	161.2	161.4	172.2
o/w: Personal transfers	113.7	138.1	137.3	146.3	148.9	159.9	164.3	161.2	161.4	172.2
Secondary income: debit	-15.5	-19.9	-23.4	-27.5	-28.9	-30.7	-29.8	-27.8	-29.0	-27.6
Balance on secondary income	136.1	130.3	125.2	162.2	120.0	166.9	134.5	161.3	133.5	211.7
B. Capital account	84.0	97.0	77.4	131.8	95.8	135.1	33.9	142.6	53.6	54.5
Capital transfers: credit	84.0	97.0	77.4	131.8	95.8	135.1	33.9	142.6	53.6	54.5
General government	67.7	80.7	61.1	115.4	79.4	118.7	17.5	126.2	37.2	38.2
Other capital transfer (Investment grant)	56.3	80.7	61.1	115.4	79.4	118.7	17.5	126.2	37.2	38.2
Debt forgiveness (including MDRI)	11.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, non-financial corporati	11.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-381.3	-705.1	-278.5	-633.1	-919.6	-1,143.1	-1,635.9	-1,278.6	-790.3	-870.8
C. Financial account, excluding reserves and re	490.4	72.3	1,348.7	1,456.1	502.8	333.1	1,159.0	1,891.1	627.6	909.6
Direct investments	-297.6	-297.6	-297.6	-297.6	-277.9	-277.9	-354.5	-354.5	-334.7	-334.7
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	297.6	297.6	297.6	297.6	277.9	277.9	354.5	354.5	334.7	334.7
Portfolio investment	1.7	1.3	0.8	-11.8	51.5	1.7	-24.8	1.6	25.4	-13.0
Other investment	191.1	-226.6	1,050.2	1,170.2	173.4	53.6	829.4	1,535.1	267.6	587.8
Assets	160.0	-78.7	83.0	-254.2	-86.5	-390.9	225.7	457.2	-125.5	-121.9
Loans (Deposit-taking corporations, except	-17.8	42.3	20.4	26.7	139.1	-100.3	-76.1	83.5	-69.2	-56.9
Currency and deposits	177.6	-121.1	62.7	-280.9	-225.7	-290.9	301.8	373.7	-56.3	-65.2
Deposit-taking corporations, except the ce	121.0	-111.3	49.0	-256.6	162.3	-74.7	174.8	52.3	19.9	-189.2
Other sectors	56.6	-9.8	13.7	-24.3	-388.0	-216.2	127.0	321.4	-76.3	124.1
Other assets	0.2	0.1	0.0	0.0	0.1	0.3	0.0	0.0	-0.1	0.1
Liabilities	31.0	-147.9	967.2	1,424.4	259.9	444.5	603.7	1,077.9	393.1	709.7
Trade credits	2.4	-1.0	-2.9	-0.2	20.9	1.5	-18.9	1.5	8.7	-3.7
Loans	12.5	-115.5	972.0	1,399.0	334.5	355.3	627.9	1,061.9	340.9	651.9
Monetary authority	0.0	0.0	543.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SDR allocation	0.0	0.0	543.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	-4.8	-157.6	333.0	1,499.0	444.7	-40.4	287.5	774.1	209.1	741.7
Drawings	218.2	173.4	610.3	1,789.1	750.4	283.4	611.6	1,071.2	456.7	1,199.8
Repayments	-223.1	-331.0	-277.3	-290.1	-305.7	-323.7	-324.0	-297.1	-247.6	-458.1
Deposit-taking corporations, except the ce	-11.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other sectors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Drawings	122.2	92.5	45.7	28.5	53.0	221.4	135.1	171.5	43.1	38.9
Repayments	-63.4	-60.4	-3.4	-95.4	-108.3	-48.0	-9.8	-0.7	-35.0	-4.8
Currency and deposits	16.1	-31.5	-1.8	25.7	-95.5	87.7	-5.3	14.5	43.5	61.5
Total, Groups A through C	109.2	-632.8	1,070.2	822.9	-416.8	-809.9	-476.9	612.5	-162.7	38.8
D. Net errors and omissions	219.2	895.4	549.1	-1,181.2	-116.9	81.4	340.6	-202.4	-257.2	380.8
Overall balance	328.4	262.6	1,619.4	-358.2	-533.7	-728.5	-136.3	410.1	-419.9	419.6
E. Reserves and related items	-328.4	-262.6	-1,619.4	358.2	533.7	728.5	136.3	-410.1	419.9	-419.6
Reserve assets	-316.5	-262.6	-1,619.4	358.2	533.7	728.5	136.3	-410.1	419.9	-419.6
Use of Fund credit and loans	-11.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memorandum items										
Gross official reserves, end of period	5,045.3	5,290.4	6,775.0	6,386.0	5,581.6	5,110.3	4,961.5	5,177.2	5,012.5	5,446.1
Months of imports	5.9	6.2	7.1	6.6	5.6	4.6	4.5	4.7	4.5	4.9
Net international reserves, end of period	5,032.5	5,276.9	6,762.2	6,372.4	5,567.4	5,098.4	4,938.4	5,166.2	4,990.2	5,424.4
Exchange rate (TZS/USD), end of period	2,298.5	2,299.0	2,296.9	2,297.6	2,298.6	2,304.4	2,307.9	2,308.9	2,311.5	2,328.5
Exchange rate (TZS/USD), period average	2,298.5	2,298.6	2,299.2	2,294.8	2,298.2	2,300.3	2,305.2	2,308.4	2,309.8	2,317.4

Source: Bank of Tanzania, International Economics Department

Note: o/w denotes of which; and all data are provisional

## 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.2: Annual Balance of Payments in Tanzania Shilling**

Millions of TZS					
Item	2018	2019	2020	2021	2022 <sup>a</sup>
A. Current account	-5,228,273.9	-3,066,856.8	-3,344,390.0	-5,486,558.3	-12,403,524.5
Goods: exports f.o.b.	9,720,088.1	12,305,449.6	14,620,150.6	15,523,687.1	16,639,962.0
Traditional	1,509,195.3	1,871,336.0	1,853,645.6	1,442,220.1	1,766,448.0
Non-traditional	7,327,248.5	9,578,768.2	12,054,333.6	13,241,962.9	13,954,426.7
o/w: Gold	3,492,560.8	5,068,720.9	6,786,265.3	6,289,142.0	6,530,001.3
Unrecorded trade	883,644.4	855,345.5	712,171.4	839,504.1	919,087.3
Goods: imports f.o.b.	-19,294,814.6	-19,713,652.6	-17,967,329.1	-22,983,447.2	-32,730,312.2
Balance on goods	-9,574,726.4	-7,408,203.0	-3,347,178.4	-7,459,760.1	-16,090,350.1
Services: credit	9,090,083.8	9,795,843.3	5,008,927.3	7,163,130.3	10,969,348.8
Transportation	2,766,301.2	3,089,378.9	2,940,579.4	3,579,858.6	4,311,337.8
Travel	5,546,757.3	5,959,687.5	1,638,339.1	3,010,538.0	5,823,528.8
Other	777,025.4	746,776.9	430,008.8	572,733.8	834,482.2
Services: debit	-4,358,401.2	-4,092,544.9	-3,025,407.8	-3,692,272.4	-5,679,323.1
Transportation	-1,380,212.6	-1,564,048.6	-1,392,613.6	-1,852,752.3	-3,175,580.1
Travel	-1,669,220.9	-1,489,878.3	-467,150.9	-450,851.2	-823,379.2
Other	-1,308,967.7	-1,038,618.1	-1,165,643.3	-1,388,668.8	-1,680,363.8
Balance on services	4,731,682.6	5,703,298.3	1,983,519.5	3,470,858.0	5,290,025.7
Balance on goods and services	-4,843,043.8	-1,704,904.7	-1,363,658.9	-3,988,902.2	-10,800,324.4
Primary income: credit	353,238.5	486,126.6	254,857.0	235,572.8	423,573.0
o/w: Investment income	245,774.0	344,055.6	224,010.0	2,670,836.2	2,849,122.9
Compensation of employees	107,464.5	142,071.0	30,847.0	287,892.2	1,074,321.5
Primary income: debit	-1,799,071.1	-2,805,769.4	-3,156,033.0	-3,005,539.0	-3,368,810.8
o/w Direct investment income	-993,857.6	-1,753,437.8	-2,095,165.4	-2,082,630.1	-2,228,637.7
Interest payments (scheduled)	-682,990.1	-911,564.0	-880,079.4	-725,249.0	-915,725.0
Compensation of employees	-84,966.2	-86,687.0	-80,024.1	-82,348.6	-103,601.5
Balance on primary income	-1,445,832.6	-2,319,642.8	-2,901,176.0	-2,769,966.2	-2,945,237.8
Balance on goods, services and primary income	-6,288,876.4	-4,024,547.5	-4,264,834.9	-6,758,868.4	-13,745,562.2
Secondary income: credit	1,212,710.3	1,086,759.8	1,041,300.1	1,470,811.7	1,612,000.9
Government	385,314.5	236,882.9	323,692.1	240,613.6	151,162.0
Financial corporations, non-financial corporations, household	827,395.8	849,876.9	717,607.9	1,230,198.1	1,460,838.9
o/w: Personal transfers	827,395.8	849,876.9	717,607.9	1,230,198.1	1,460,838.9
Secondary income: debit	-152,107.8	-129,069.1	-120,855.2	-198,501.6	-269,963.2
Balance on secondary income	1,060,602.5	957,690.7	920,444.9	1,272,310.1	1,342,037.7
B. Capital account	1,049,690.7	1,100,930.5	790,171.6	896,562.7	938,152.8
Capital transfers: credit	1,049,690.7	1,100,930.5	790,171.6	896,562.7	938,152.8
General government	905,251.3	953,494.8	620,608.7	746,527.7	787,731.6
Other capital transfer (Investment grant)	891,661.5	953,494.8	587,751.8	720,324.6	787,731.6
Financial corporations, non-financial corporations, household	144,439.4	147,435.7	169,562.9	150,035.0	150,421.2
Capital transfers: debit	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-4,178,583.2	-1,965,926.3	-2,554,218.4	-4,589,995.5	-11,465,371.7
C. Financial account, excl. reserves and related items	3,662,128.8	5,764,230.7	2,062,849.3	7,734,438.6	8,958,293.1
Direct investments	-2,199,436.9	-2,785,287.4	-2,165,135.6	-2,735,505.3	-2,913,172.2
Direct investment abroad	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	2,199,436.9	2,785,287.4	2,165,135.6	2,735,505.3	2,913,172.2
Portfolio investment	-18,393.1	86,379.4	-8,301.1	-18,174.8	68,603.9
Other investment	1,481,084.9	2,892,563.9	-93,985.1	5,017,108.0	5,976,517.0
Assets	-337,053.3	-45,780.0	-45,211.3	-205,834.8	477,021.7
Loans (Deposit-taking corporations, except the central bank)	-79,215.9	-138,931.0	-384,325.2	164,301.8	106,278.5
Currency and deposits	-257,816.8	79,546.7	333,818.9	-370,900.4	369,833.7
Deposit-taking corporations, except the central bank	-467,650.1	-74,597.4	-79,014.4	-454,248.4	724,223.9
Other sectors	209,833.3	154,144.1	412,833.3	83,348.0	-354,390.1
Other assets	-20.6	13,604.4	5,294.9	763.8	909.4
Liabilities	1,818,138.3	2,938,343.9	-48,773.8	5,222,942.8	5,499,495.3
Trade credits	48,530.1	-20,465.8	23,291.6	-3,893.9	11,474.2
Loans	1,683,920.9	3,014,834.8	-7,626.8	5,207,330.0	5,484,726.6
Monetary authority	0.0	0.0	0.0	1,248,558.1	0.0
SDR allocation	0.0	0.0	0.0	1,248,558.1	0.0
General government	924,627.9	3,028,764.2	-146,122.4	3,831,870.8	3,378,810.6
Drawings	2,522,127.6	4,777,248.0	2,149,164.3	6,408,627.4	6,258,790.9
Repayments	-1,597,499.7	-1,748,483.8	-2,295,286.6	-2,576,756.7	-2,879,980.3
Deposit-taking corporations, except the central bank	-71,129.6	202,053.9	86,574.5	-26,203.1	0.0
Other sectors	830,422.5	-215,983.2	51,921.1	-25,375.5	1,151,225.8
Drawings	1,055,550.8	835,495.7	646,953.7	152,276.6	954,690.1
Repayments	-225,128.3	-1,051,478.9	-595,032.7	663,737.9	1,338,095.3
Currency and deposits	85,687.4	-56,025.1	-64,438.7	-511,461.3	-383,405.2
Total, Groups A through C	-516,454.4	3,798,304.4	-491,369.1	19,506.8	3,294.6
D. Net errors and omissions	-1,254,397.1	-2,453,917.8	-1,263,659.6	3,144,443.0	-2,507,078.6
Overall balance	-1,770,851.5	1,344,386.6	-1,755,028.7	1,115,110.0	237,561.2
E. Reserves and related items	1,770,851.5	-1,344,386.6	1,755,028.7	4,259,553.0	-2,269,517.3
Reserve assets	1,970,315.0	-1,202,534.3	1,812,856.3	-4,259,553.0	2,269,517.3
Use of Fund credit and loans	-199,463.5	-141,852.3	-57,827.6	-4,232,112.8	2,269,517.3
Memorandum items:					
CAB/GDP	-4.1	-2.2	-2.2	-3.5	-7.3
Gross official reserves (Millions of USD)	5,044.6	5,567.6	4,767.7	6,386.0	5,177.2
Months of imports	4.9	6.4	5.6	6.6	4.7
Exchange rate (TZS/USD), end of period	2,281.2	2,287.9	2,298.5	2,297.6	2,308.9
Exchange rate (TZS/USD), period average	2,263.8	2,288.2	2,294.1	2,297.8	2,303.0

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

Note: Data from 2017 to 2020 have been revised; p denotes provisional data and o/w means of which; NPISH denotes non-profit institutions serving households; MDRI, multilateral debt relief initiative; GDP, gross domestic product

CAB, current account balance; FDI, foreign direct investment

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

**Table 4.3: Exports Performance by Commodity in US Dollar**

	Millions of USD					
	2017	2018	2019	2020	2021	2022
Traditional exports	964.5	667.5	817.7	808.1	627.9	766.5
Cashewnuts	529.7	110.8	353.1	359.6	159.0	226.9
Cloves	8.3	0.4	9.1	17.1	51.8	42.1
Coffee	124.1	148.4	152.2	145.2	155.2	161.2
Cotton	36.8	69.2	91.8	87.5	81.3	103.4
Sisal	20.7	18.8	19.3	17.6	20.2	24.3
Tea	49.1	46.5	45.7	32.4	32.9	30.0
Tobacco	195.8	273.5	146.5	148.7	127.5	178.5
Non-traditional exports	2,929.5	3,037.1	3,943.2	5,165.6	5,672.8	5,927.1
Minerals	1,696.5	1,638.0	2,332.7	3,375.0	3,116.4	3,395.3
Gold	1,541.1	1,541.9	2,215.1	2,957.5	2,737.1	2,835.1
Diamond	64.4	82.7	81.3	20.2	8.5	62.7
Tanzanite	22.3	8.2	27.4	26.4	25.4	27.4
Other minerals (incl. concentrates)	68.6	5.2	8.9	370.8	345.4	470.0
Horticultural products	169.7	180.9	209.6	290.7	378.6	289.6
Edible vegetables	121.5	121.3	143.2	223.9	310.8	213.2
Floriculture	27.2	33.4	32.8	23.2	27.9	23.4
Fruits	7.1	11.7	10.6	11.2	14.6	23.3
Others	13.9	14.5	23.0	32.5	25.3	29.7
Manufactured goods	710.1	823.0	845.8	902.7	1,200.0	1,419.2
o/w Cement	20.4	20.5	40.3	46.6	46.2	66.2
Ceramic products	9.7	25.8	23.8	31.2	46.2	49.5
Cosmetics	25.1	63.1	24.7	24.3	86.2	46.3
Edible oil	21.2	12.5	10.4	14.7	17.1	18.1
Fertilizers	30.9	25.2	24.5	88.7	48.6	89.1
Glassware	23.2	23.5	49.9	36.5	44.2	50.8
Iron and steel	29.1	47.7	69.0	65.8	87.4	107.3
Paper and paper products	41.5	49.6	52.5	36.5	63.7	59.4
Plastic items	26.9	32.4	26.9	28.5	63.5	40.4
Textiles	113.6	101.4	105.9	73.5	93.7	121.1
Cereals	4.2	54.9	80.3	173.8	402.8	287.2
Maize	3.9	42.1	32.7	24.3	91.5	88.9
Rice	0.1	11.1	46.4	143.7	301.9	183.5
Other cereals	0.2	1.7	1.2	5.7	9.3	14.8
Fish and fish products	192.9	160.0	168.0	139.6	164.3	168.2
Oil seeds	76.0	89.0	174.6	167.0	169.8	172.4
Other exports	80.1	91.3	132.2	116.9	240.9	195.3
o/w Beans	1.6	2.8	4.7	2.2	75.5	32.7
Wood and wood products	27.9	39.3	48.3	50.4	93.8	101.6
Cocoa	16.9	18.8	29.7	24.1	28.4	25.7
Plants	1.6	2.4	2.5	2.2	5.3	9.1
Hides and skins	1.8	3.1	4.7	5.7	6.0	4.2
Domestic exports	3,894.0	3,704.7	4,760.9	5,973.6	6,300.7	6,693.6
Re-Exports	129.2	197.8	242.8	87.7	90.2	131.2
Unrecorded trade	402.3	390.2	373.8	310.4	365.4	399.0
<b>Total exports</b>	<b>4,425.5</b>	<b>4,292.7</b>	<b>5,377.6</b>	<b>6,371.7</b>	<b>6,756.2</b>	<b>7,223.8</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: o/w denotes of which; f.o.b, free on board

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

**Table 4.4: Exports Performance by Commodity in Tanzania Shilling**

	Millions of TZS					
	2017	2018	2019	2020	2021	2022
Traditional exports	2,151,223.6	1,509,195.3	1,871,336.0	1,853,645.6	1,442,220.1	1,766,448.0
Cashewnuts	1,182,404.3	247,989.8	808,346.7	824,866.3	365,039.7	523,030.8
Cloves	18,535.6	830.7	20,911.0	39,110.1	119,004.7	97,083.7
Coffee	276,375.6	335,546.0	348,112.5	333,113.2	356,556.7	371,288.2
Cotton	82,085.9	157,215.1	210,056.6	200,796.8	186,843.6	238,317.4
Sisal	46,071.1	42,595.1	44,081.3	40,269.9	46,358.2	56,062.1
Tea	109,522.4	105,076.9	104,577.5	74,356.4	75,550.0	69,123.6
Tobacco	436,228.7	619,941.7	335,250.3	341,132.9	292,867.2	411,542.2
Non-traditional exports	6,531,456.5	6,880,035.2	9,023,066.6	11,853,101.1	13,034,737.2	13,652,146.0
Minerals	3,781,531.3	3,710,369.5	5,337,811.9	7,743,711.9	7,160,443.6	7,820,709.1
Gold	3,435,296.9	3,492,560.8	5,068,720.9	6,786,265.3	6,289,142.0	6,530,001.3
Diamond	143,884.9	187,355.9	185,948.2	46,311.5	19,546.0	144,513.5
Tanzanite	49,525.5	18,653.1	62,683.5	60,702.5	58,267.8	63,141.1
Other minerals (incl. concentrates)	152,823.9	11,799.6	20,459.4	850,432.6	793,487.8	1,083,053.2
Horticultural products	378,390.9	410,318.2	479,625.9	667,397.4	869,959.3	667,087.1
Edible vegetables	270,955.6	275,397.6	327,742.8	514,167.8	714,175.0	491,257.1
Floriculture	60,506.4	75,594.8	75,020.7	53,110.8	64,016.4	53,786.4
Fruits	15,938.6	26,412.8	24,259.9	25,612.8	33,585.9	53,659.1
Others	30,990.4	32,913.0	52,602.5	74,506.0	58,182.1	68,384.5
Manufactured goods	1,583,852.8	1,864,104.0	1,935,238.5	2,071,274.2	2,757,322.6	3,268,570.2
o/w Cement	45,490.7	46,489.9	92,307.6	106,978.0	106,104.7	152,519.4
Ceramic products	21,679.8	58,495.4	54,404.4	71,675.2	106,152.4	114,119.7
Cosmetics	56,006.4	143,282.7	56,461.4	55,721.0	198,221.7	106,596.0
Edible oil	47,305.9	28,367.5	23,699.5	33,620.2	39,319.2	41,584.6
Fertilizers	68,839.4	57,028.6	56,050.9	203,490.8	111,775.9	205,042.0
Glassware	51,793.0	53,307.3	114,107.6	83,715.5	101,568.1	116,910.7
Iron and steel	64,936.3	108,150.0	157,903.7	151,067.0	200,799.0	247,162.7
Paper and paper products	92,715.6	112,326.9	120,021.1	83,687.6	146,289.9	136,766.8
Plastic items	59,933.9	73,292.9	61,494.5	65,423.2	146,033.1	93,071.6
Textiles	253,311.9	229,634.6	242,428.2	168,659.6	215,331.6	278,900.0
Cereals	9,414.7	124,366.3	183,796.2	398,894.3	925,596.7	661,399.7
Maize	8,759.2	95,317.6	74,797.0	55,680.3	210,357.2	204,832.2
Rice	220.4	25,287.1	106,209.6	330,056.8	693,857.2	422,541.4
Other cereals	435.2	3,761.6	2,789.6	13,157.2	21,382.2	34,026.0
Fish and fish products	430,005.1	362,082.2	384,392.2	320,202.3	377,416.8	387,361.4
Oil seeds	169,582.4	201,970.3	399,710.6	383,403.5	390,327.3	397,109.9
Other exports	178,679.2	206,824.8	302,491.2	268,217.4	553,671.0	449,908.5
o/w Beans	3,589.7	6,445.6	10,778.3	4,988.8	173,500.4	75,408.3
Wood and wood products	62,142.2	88,941.7	110,421.8	115,676.8	215,557.1	234,048.4
Cocoa	37,661.6	42,533.3	67,895.3	55,392.2	65,247.0	59,340.9
Plants	3,557.2	5,323.3	5,619.9	4,954.1	12,162.9	20,996.6
Hides and skins	4,062.0	7,101.4	10,643.0	13,012.7	13,888.7	9,558.2
Domestic exports	8,682,680.1	8,389,230.4	10,894,402.6	13,706,746.7	14,476,957.3	15,418,593.9
Re-Exports	287,859.4	447,213.3	555,712.4	201,232.6	207,225.7	302,280.8
Unrecorded trade	897,054.0	883,644.4	855,346.5	712,171.4	839,504.1	919,087.3
<b>Total exports</b>	<b>9,867,593.5</b>	<b>9,720,088.1</b>	<b>12,305,461.6</b>	<b>14,620,150.6</b>	<b>15,523,687.1</b>	<b>16,639,962.0</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: o/w denotes of which; f.o.b, free on board



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

**Table 4.5: Quarterly Exports Performance by Commodity**

Millions of TZS

Commodity	Quarter ending						
	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23
Traditional exports	376,979.1	198,785.8	426,258.9	764,424.1	360,284.5	186,036.4	694,444.3
Cashewnuts	130,160.8	81,813.3	438.1	310,618.6	68,192.1	340.9	0.0
Cloves	20,814.7	3,709.1	35,219.8	37,340.0	13,391.0	40,293.4	12,789.7
Coffee	113,767.8	47,535.2	47,761.6	162,223.6	162,358.5	59,261.6	100,660.2
Cotton	17,309.3	7,871.8	162,514.1	50,622.3	27,430.8	10,602.9	138,518.0
Sisal	9,492.6	12,714.9	17,328.3	16,526.3	14,761.7	13,792.0	12,111.1
Tea	18,934.1	22,469.9	9,858.6	17,860.9	19,840.8	27,588.0	15,449.9
Tobacco	66,499.8	22,671.6	153,138.4	169,232.5	54,309.7	34,157.6	414,915.5
Non-traditional exports	2,817,808.9	3,533,621.1	3,859,745.4	3,440,970.6	3,169,825.5	3,541,503.7	4,461,214.3
Minerals	1,632,799.0	1,931,506.7	2,123,716.7	2,132,686.7	1,971,005.6	2,002,656.4	2,226,494.8
Gold	1,398,281.3	1,702,014.6	1,726,267.1	1,703,438.3	1,532,133.4	1,759,262.0	1,985,258.4
Diamond	25,526.6	25,757.6	40,045.3	53,184.0	13,757.6	1,260.6	13,650.3
Tanzanite	13,306.9	11,626.2	10,873.4	27,334.5	10,556.7	9,347.6	15,148.5
Other minerals (incl. concentrates)	195,684.2	192,108.3	346,530.9	348,729.8	414,557.9	232,786.2	212,437.6
Horticultural products	127,024.2	122,336.2	273,391.0	144,335.7	145,336.2	115,953.4	493,870.7
Edible vegetables	76,704.5	78,860.1	227,417.9	108,274.5	64,548.5	63,743.8	447,454.0
Floriculture	14,321.2	14,725.4	12,356.9	12,382.9	15,250.6	15,239.0	16,245.5
Fruits	18,245.5	14,593.6	16,709.0	4,111.0	42,445.9	21,441.6	13,273.1
Others	17,752.9	14,157.1	16,907.1	19,567.3	23,091.3	15,529.0	16,898.1
Manufactured goods	714,755.5	892,983.4	812,143.1	848,688.1	796,806.7	781,804.7	924,442.1
o/w Cement	26,383.5	32,944.2	40,551.6	52,640.1	28,920.0	22,833.9	33,566.7
Ceramic products	27,970.2	27,441.6	30,636.2	28,071.7	18,528.1	13,979.5	18,950.3
Cosmetics	23,148.9	30,912.7	28,165.8	24,368.6	30,204.6	27,210.6	24,761.1
Edible oil	9,334.4	9,643.2	12,408.0	10,199.0	6,294.3	12,623.4	11,142.9
Fertilizers	27,290.1	107,973.5	41,429.1	28,349.3	96,427.3	102,331.2	34,360.1
Glassware	32,244.2	24,135.4	24,051.4	36,479.6	31,505.9	26,598.5	39,541.9
Iron and steel	55,362.2	67,639.7	66,398.2	57,762.6	50,595.4	33,686.8	50,142.6
Paper and paper products	32,122.1	41,854.2	38,394.4	24,396.2	13,906.6	12,872.1	11,951.0
Plastic items	22,248.8	21,713.4	27,497.6	21,611.7	21,556.1	20,200.4	24,862.4
Textiles	69,162.2	72,409.3	68,085.9	69,242.6	45,131.7	46,067.4	42,072.9
Cereals	142,318.0	218,088.0	190,291.3	110,702.4	44,727.2	164,451.0	139,096.6
Maize	30,337.6	74,602.8	67,981.3	31,910.5	2,733.3	30,449.2	46,258.3
Rice	108,869.4	137,857.3	105,270.8	70,543.9	37,818.6	130,494.5	85,310.1
Other cereals	3,111.0	5,627.8	17,039.2	8,248.1	4,175.3	3,507.4	7,528.1
Fish and fish products	95,993.7	122,069.8	89,794.8	79,503.0	108,763.9	95,737.9	92,750.9
Oil seeds	10,724.0	115,376.6	247,520.6	23,488.7	21,303.5	248,089.4	424,589.5
Other exports	94,194.5	131,260.4	122,887.7	101,566.0	81,882.4	132,810.9	159,969.6
o/w Beans	3,321.7	34,700.4	33,923.5	3,462.8	5,464.6	51,527.1	63,171.0
Wood and wood products	63,656.7	63,619.5	58,854.0	47,918.2	29,918.7	48,024.7	52,742.0
Cocoa	8,726.5	11,884.3	14,934.2	23,795.9	11,317.5	14,261.6	27,789.2
Plants	2,307.0	2,682.0	3,971.0	12,036.6	10,851.5	1,832.8	3,977.5
Hides and skins	2,140.5	3,375.9	1,876.7	2,165.1	1,933.3	3,140.3	1,813.0
Domestic exports	3,194,788.0	3,732,406.9	4,286,004.3	4,205,394.7	3,530,110.0	3,727,540.1	5,155,658.6
Re-Exports	70,593.6	62,449.7	86,423.4	82,814.0	69,996.5	99,485.2	82,516.5
Unrecorded trade	186,710.0	209,284.2	264,616.1	258,477.0	206,797.3	206,776.3	325,291.7
<b>Total exports</b>	<b>3,452,091.7</b>	<b>4,004,140.8</b>	<b>4,637,043.8</b>	<b>4,546,685.8</b>	<b>3,806,903.9</b>	<b>4,033,801.7</b>	<b>5,563,466.8</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: o/w denotes of which; f.o.b, free on board

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

**Table 4.6: Imports (c.i.f) Performance by Commodity in US Dollar**

	Millions of USD					
	2017	2018	2019	2020	2021	2022 <sup>p</sup>
Capital	1,439.6	1,946.0	1,698.5	1,571.2	1,855.8	2,856.4
Machinery and mechanical appliances	587.6	637.4	641.1	667.6	796.8	1,242.0
Industrial transport equipment	321.7	840.3	570.2	363.3	517.6	907.1
Electrical machinery and equipment	252.3	222.8	273.6	280.8	309.7	355.6
Other capital goods	278.0	245.4	213.6	259.5	231.8	351.7
Intermediate	5,338.9	6,182.9	6,533.7	5,746.5	7,702.6	11,272.7
Industrial supplies	2,321.8	2,814.5	2,987.0	2,900.2	3,662.2	5,266.4
o/w Iron and steel and articles thereof	423.1	701.5	816.3	734.1	957.4	1,202.7
Plastic and articles thereof	378.6	468.2	468.1	445.9	640.4	856.1
Fertilisers	144.9	193.0	139.1	202.9	205.3	551.8
Fuel and lubricants	1,462.4	1,723.1	1,871.1	1,347.2	2,217.7	3,837.9
o/w Petroleum products	1,403.8	1,619.5	1,804.0	1,236.7	2,107.3	3,652.7
Parts and accessories	785.9	828.3	943.2	787.6	942.7	1,088.2
Food and beverages for industrial use	620.9	631.6	535.3	521.8	635.8	791.0
Wheat grain	260.8	225.0	234.9	203.8	222.2	333.2
Edible oil and its fractions not refined	258.1	224.3	167.8	164.4	217.0	145.5
Sugar for industrial use	55.4	126.5	70.5	70.1	118.9	149.4
Motor cars for household	147.7	177.9	197.0	189.3	238.8	283.7
Consumer	1,078.9	967.3	1,033.4	1,150.7	1,291.5	1,525.3
Food and beverages mainly for household consumption	201.9	134.9	134.5	130.8	181.7	200.5
Non-industrial transport equipment	77.6	70.4	94.6	84.5	123.7	175.7
Motocycles and cycles fitted with an auxiliary motor	67.3	59.1	84.1	73.6	109.9	154.6
Other consumer goods	799.4	762.0	804.3	935.3	986.0	1,149.1
Pharmaceutical products	347.4	215.7	256.7	379.9	362.2	377.8
Insecticides, rodenticides and similar products	67.0	124.4	90.0	106.2	111.7	156.6
Soap and detergents	37.3	36.7	52.7	56.8	70.3	77.0
Textiles apparels	52.3	58.0	56.9	52.0	49.8	63.9
Footwear and other products	39.0	39.3	40.8	37.9	47.4	57.2
Paper and paper products	17.7	27.3	30.1	27.7	27.9	32.3
<b>Total (c.i.f)</b>	<b>7,857.3</b>	<b>8,781.6</b>	<b>9,175.7</b>	<b>8,468.4</b>	<b>10,849.9</b>	<b>15,654.5</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: o/w denotes of which; f.o.b, free on board; and p, provisional data

**Table 4.7: Imports (f.o.b) Performance by Commodity in Tanzania Shilling**

	Millions of TZS					
	2017	2018	2019	2020	2021	2022 <sup>P</sup>
Capital	2,977,898.3	4,164,437.1	3,624,140.3	3,332,832.1	3,930,292.3	5,972,224.9
Machinery and mechanical appliances	1,215,125.0	1,348,250.9	1,362,507.4	1,416,207.1	1,687,412.3	2,596,502.2
Industrial transport equipment	665,624.6	1,825,958.2	1,226,015.3	770,477.1	1,096,105.2	1,896,998.7
Electrical machinery and equipment	521,716.9	471,465.3	581,534.9	595,581.9	655,938.2	743,470.2
Other capital goods	575,431.9	518,762.8	454,082.7	550,566.1	490,836.7	735,253.7
Intermediate	11,043,381.9	13,079,326.4	13,888,013.8	12,188,503.5	16,312,821.5	23,565,091.5
Industrial supplies	4,802,460.7	5,954,976.2	6,349,160.7	6,151,708.7	7,755,906.3	11,008,729.9
o/w Iron and steel and articles thereof	874,833.1	1,484,817.7	1,735,209.6	1,556,780.3	2,027,722.3	2,513,542.5
Plastic and articles thereof	783,183.6	990,384.2	994,895.6	945,906.9	1,356,171.6	1,789,235.4
Fertilisers	299,724.5	408,976.1	295,758.1	430,386.7	434,757.7	1,154,496.8
Fuel and lubricants	3,025,890.6	3,645,026.9	3,977,130.3	2,857,363.0	4,696,752.9	8,023,732.1
o/w Petroleum products	2,904,827.4	3,425,835.3	3,834,475.7	2,622,941.0	4,462,843.6	7,636,119.7
Parts and accessories	1,624,787.9	1,752,746.5	2,004,688.1	1,670,603.3	1,996,513.0	2,274,411.5
Food and beverages for industrial use	1,284,312.0	1,334,593.2	1,137,804.0	1,106,721.8	1,346,437.4	1,653,443.6
Wheat grain	539,221.9	475,503.6	499,340.3	432,177.0	470,732.9	696,263.6
Edible oil and its fractions not refined	534,157.3	474,075.6	356,708.2	348,740.7	459,571.5	304,123.4
Sugar for industrial use	114,625.7	267,077.9	149,760.6	148,612.7	251,728.5	312,354.3
Motor cars for household	305,541.7	376,348.7	418,648.9	401,583.5	505,729.9	593,142.8
Consumer	2,231,538.0	2,046,107.0	2,196,501.0	2,440,983.0	2,735,315.1	3,187,966.0
Food and beverages mainly for household consumption	417,604.3	285,170.2	285,987.0	277,506.7	384,900.9	418,999.3
Non-industrial transport equipment	160,481.1	148,761.1	200,987.8	179,331.6	262,018.8	367,344.8
Motocycles and cycles fitted with an auxiliary motor	139,165.8	124,928.0	178,611.9	156,104.2	232,848.1	323,115.6
Other consumer goods	1,653,452.6	1,612,175.7	1,709,526.2	1,984,144.7	2,088,395.4	2,401,621.9
Pharmaceutical products	718,736.3	456,434.6	545,589.9	805,920.8	767,154.1	789,640.8
Insecticides, rodenticides and similar products	138,564.4	263,078.7	191,339.4	225,190.8	236,609.2	327,362.8
Soap and detergents	77,067.9	77,710.9	112,101.4	120,433.8	148,974.1	160,881.7
Textiles apparels	108,107.4	122,861.5	121,046.0	110,248.1	105,381.0	133,440.5
Footwear and other products	80,768.4	83,068.6	86,633.7	80,420.4	100,319.8	119,545.4
Paper and paper products	36,620.7	57,701.7	64,054.9	58,762.1	59,156.5	67,531.7
<b>Total (f.o.b)</b>	<b>16,257,686.0</b>	<b>19,294,814.6</b>	<b>19,713,652.6</b>	<b>17,967,329.1</b>	<b>22,983,447.2</b>	<b>32,730,312.2</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: o/w denotes of which; f.o.b, free on board; and p, provisional data

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

**Table 4.8: Quarterly Imports (f.o.b) Performance by Commodity**

Millions of TZS

Commodity	Quarter ending						
	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23
Capital	1,007,535.6	1,358,464.0	1,839,499.4	1,766,725.9	1,524,571.5	1,728,236.2	1,806,835.2
Machinery and mechanical appliances	444,711.7	632,704.8	865,603.2	653,482.5	674,278.7	858,943.2	689,479.6
Industrial transport equipment	271,151.8	368,398.8	617,815.4	639,632.7	505,410.1	524,999.4	617,549.8
Electrical machinery and equipment	154,928.0	192,365.5	155,553.9	240,622.8	190,723.1	200,941.9	297,005.4
Other capital goods	136,744.1	164,994.9	200,526.9	232,987.9	154,159.6	143,351.7	202,800.4
Intermediate	4,856,477.9	5,449,050.9	6,987,923.9	6,271,638.7	5,217,856.1	4,806,730.5	5,668,253.8
Industrial supplies	2,395,273.2	2,558,324.4	3,097,031.5	2,958,100.8	2,315,176.6	2,194,573.8	2,638,401.8
o/w Iron and steel and articles thereof	676,559.0	550,965.1	694,686.6	591,331.8	448,229.3	539,963.5	697,959.1
Plastic and articles thereof	437,941.0	484,904.8	448,078.4	418,311.2	310,961.9	339,209.1	390,691.7
Fertilisers	93,965.8	139,118.4	411,551.7	509,860.9	375,483.6	100,559.6	187,076.9
Fuel and lubricants	1,384,113.5	1,823,455.8	2,799,505.9	2,016,656.9	1,673,798.6	1,283,965.3	1,776,818.4
o/w Refined petroleum products	1,342,978.6	1,786,215.6	2,729,892.5	1,777,032.9	1,572,825.5	1,170,117.4	1,675,252.4
Parts and accessories	594,386.2	520,061.6	572,705.8	587,258.0	549,166.0	605,665.3	597,396.9
Food and beverages for industrial use	373,298.4	396,052.0	370,989.1	513,104.1	521,854.5	484,535.3	477,125.5
Wheat grain	177,703.5	180,546.9	195,275.7	142,737.5	266,127.6	303,259.9	231,362.5
Edible oil and its fractions not refined	66,956.1	75,580.0	39,029.8	122,557.5	115,383.7	71,888.8	94,799.6
Sugar for industrial use	67,976.9	67,227.6	106,367.3	70,782.6	90,921.8	24,899.5	57,960.3
Motor cars for household	107,909.9	150,785.1	147,626.0	186,821.7	157,519.9	236,772.4	178,081.4
Consumer	733,827.2	825,996.3	848,484.6	784,687.7	711,771.5	934,794.1	860,221.8
Food and beverages mainly for household consumption	86,144.7	145,896.8	90,856.3	96,101.4	200,726.6	159,295.8	102,631.9
Non-industrial transport equipment	71,386.3	88,635.1	94,949.7	112,373.7	62,986.0	77,104.9	89,571.1
Motocycles and cycles fitted with an auxiliary motor	61,790.1	77,341.5	84,822.9	99,161.2	51,545.2	67,391.1	75,705.8
Other consumer goods	575,041.4	590,208.4	661,419.8	574,952.2	446,797.8	697,128.1	668,018.8
Pharmaceutical products	178,911.1	204,286.1	233,500.7	172,942.9	114,803.5	209,979.2	171,318.9
Insecticides, rodenticides and similar products	86,821.3	77,172.7	85,182.1	78,186.7	68,571.7	139,035.2	116,306.2
Soap and detergents	40,410.8	39,418.2	42,506.8	38,546.0	39,356.9	35,783.1	40,116.6
Textiles apparels	35,602.6	35,627.1	31,149.2	31,061.6	21,394.7	51,554.1	32,371.2
Footwear and other products	26,424.7	28,208.6	32,478.2	32,433.9	22,462.4	29,465.4	33,352.1
Paper and paper products	17,936.3	9,938.6	17,948.9	21,707.9	13,216.7	16,104.0	22,978.3
<b>Total (f.o.b)</b>	<b>6,597,840.7</b>	<b>7,633,511.2</b>	<b>9,675,907.9</b>	<b>8,823,052.3</b>	<b>7,454,199.1</b>	<b>7,469,760.8</b>	<b>8,335,311.4</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: o/w denotes of which; and f.o.b, free on board

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

**Table 4.9: Exports by Country of Destination**

					Millions of TZS
Country	2018	2019	2020	2021	2022 <sup>p</sup>
Australia	8,888.4	7,764.7	8,784.4	8,976.1	10,661.8
Belgium	554,629.6	425,097.7	284,386.9	231,684.3	407,550.7
Burundi	138,012.5	200,177.7	405,905.4	387,215.7	480,484.8
Canada	16,037.9	8,372.5	7,256.0	8,347.5	13,976.5
China	330,786.7	532,207.1	545,593.1	624,453.9	673,247.6
Democratic Republic of Congo	339,770.9	375,182.8	329,260.6	473,752.6	642,192.2
Denmark	6,447.3	9,445.5	8,500.0	8,804.0	10,876.8
Eire/Ireland	1,033.9	817.6	636.6	515.4	7,702.6
France	48,822.3	26,523.2	48,973.4	40,485.4	94,506.6
Germany	93,875.9	95,749.6	116,555.4	91,211.9	86,548.2
Hong Kong	90,200.2	112,919.7	292,710.8	140,154.8	405,138.3
India	1,675,369.7	1,975,728.5	1,206,533.2	2,305,581.5	2,702,309.7
Indonesia	52,847.5	31,211.3	24,573.3	42,799.6	64,763.5
Italy	64,332.0	46,402.1	50,340.7	77,712.2	84,710.5
Japan	151,989.4	146,042.2	127,508.1	154,219.7	204,002.8
Kenya	513,473.9	614,902.6	526,287.6	908,067.4	874,671.6
Malaysia	19,965.4	13,504.1	33,039.6	17,924.2	24,786.0
Mozambique	22,528.6	74,313.3	48,021.8	35,401.6	80,685.0
Netherland	189,560.2	179,820.2	147,218.3	180,319.2	269,202.7
New Zealand	7,600.6	735.5	1,931.6	1,495.5	1,203.4
Norway	7,060.9	1,211.3	529.9	184.8	1,597.1
Pakistan	69,513.6	111,795.1	185,632.9	142,151.8	172,474.8
Portugal	47,251.6	29,294.0	17,998.0	20,332.6	29,777.0
Singapore	7,276.3	17,241.1	99,658.9	318,265.9	419,341.1
Somalia	2,409.7	5,407.5	3,593.1	1,276.9	2,451.0
South Africa	1,714,641.8	2,211,922.3	2,652,547.2	2,095,866.9	2,131,018.3
Spain	37,962.7	33,186.6	444,772.5	38,538.4	61,316.7
Sri Lanka	2,598.6	2,342.0	15,724.0	7,986.9	11,928.6
Sweden	9,676.4	6,276.1	5,517.5	5,473.9	5,836.6
Switzerland	591,671.5	743,462.2	1,988,501.5	1,205,220.7	825,463.9
Taiwan	2,306.3	2,131.3	3,767.2	3,779.2	3,264.3
Thailand	26,565.5	43,504.0	27,308.2	7,839.9	13,824.8
Uganda	273,648.0	281,558.7	436,678.8	631,412.3	605,560.2
United Arab Emirates	206,050.1	899,713.5	1,723,636.1	2,404,043.2	1,749,519.0
United Kingdom	52,441.6	35,459.5	33,601.9	44,495.5	44,032.4
United States	149,274.6	119,358.3	107,332.0	89,308.4	170,941.5
Russia	30,045.4	14,033.7	17,267.7	16,289.6	12,979.4
Zambia	153,679.6	130,236.9	124,297.9	156,846.0	183,378.3
Others	1,083,656.7	1,813,755.8	1,745,909.6	1,456,438.2	2,053,593.0
<b>Total</b>	<b>8,793,903.6</b>	<b>11,378,807.8</b>	<b>13,848,291.6</b>	<b>14,384,873.8</b>	<b>15,637,519.2</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: p denotes provisional data

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

**Table 4.10: Imports (c.i.f) by Country of Origin**

					Millions of TZS
Country	2018	2019	2020	2021	2022 <sup>p</sup>
Argentina	56,858.0	85,624.2	58,030.5	61,248.0	227,004.1
Australia	143,561.5	158,426.5	107,192.6	202,935.9	295,721.5
Belgium	143,284.8	137,294.7	140,337.4	151,580.7	558,254.7
Brazil	45,744.8	36,471.2	43,421.0	63,708.0	99,361.4
Burundi	2,342.5	682.0	696.5	1,457.3	5,975.1
Canada	140,464.1	109,207.2	71,167.0	104,819.2	131,851.7
China	4,058,619.2	4,608,168.0	4,881,138.5	6,184,191.9	9,134,796.7
Democratic Republic of Congo	1,653.0	2,982.9	4,853.0	5,983.0	7,147.2
Denmark	70,621.7	69,130.4	61,718.9	48,919.8	57,592.1
Ireland	53,449.5	52,444.4	69,660.8	62,007.4	184,599.5
Finland	98,505.7	113,647.7	93,125.5	159,810.3	338,166.2
France	235,776.2	198,813.9	186,224.5	145,543.9	178,143.1
Germany	509,815.2	582,037.4	550,103.7	561,515.4	588,956.4
Hong Kong	138,168.2	109,783.2	110,242.6	122,545.6	194,076.3
India	2,789,216.2	2,927,521.8	2,515,327.9	2,792,008.4	4,537,700.6
Indonesia	301,753.4	385,762.8	301,906.8	507,955.9	173,069.7
Iran	58,432.1	36,526.2	20,275.5	26,570.2	28,437.6
Italy	225,033.8	313,570.9	437,147.1	242,742.6	253,818.5
Japan	897,983.8	942,218.4	796,721.8	1,071,862.6	1,251,913.1
Kenya	558,358.4	612,955.7	584,440.7	816,472.7	987,428.9
Malaysia	343,012.4	237,898.4	263,615.7	257,853.9	482,724.5
Mexico	18,585.9	24,659.5	20,646.1	15,708.8	35,407.3
Mozambique	54,425.0	19,281.7	5,321.0	10,604.8	52,397.6
Netherlands	193,107.1	198,239.5	310,369.1	217,877.0	429,581.4
New Zealand	8,028.8	5,530.4	3,323.5	6,406.6	10,625.1
Norway	189,121.3	103,562.6	26,341.6	24,524.9	42,192.0
Pakistan	91,236.7	70,777.3	63,436.8	72,671.7	108,080.8
Portugal	19,822.6	4,964.2	10,463.6	9,238.8	7,051.4
Saudi Arabia	1,282,090.9	987,741.4	790,856.4	1,557,358.0	1,412,348.3
Singapore	71,802.8	153,685.0	72,795.0	189,841.2	249,894.8
Somalia	0.0	0.0	3.8	8.2	69.5
South Africa	995,031.9	1,006,365.4	794,665.1	997,875.0	1,310,247.7
South Korea	245,932.4	262,380.7	274,361.2	316,873.1	581,661.2
Spain	84,226.3	138,972.4	119,380.4	144,628.8	166,617.7
Sri Lanka	12,373.7	8,719.9	5,856.8	8,421.4	15,228.4
Eswatini	87,650.4	112,153.4	60,754.8	91,393.1	101,254.9
Sweden	124,708.8	111,531.8	100,776.3	132,495.9	204,757.6
Switzerland	285,368.9	376,795.0	226,007.3	177,914.0	375,242.0
Taiwan	54,731.9	67,231.3	62,279.4	66,748.7	56,641.0
Thailand	269,836.0	251,423.4	203,223.4	255,064.4	428,407.5
Turkey	388,347.1	395,511.8	516,428.0	543,965.7	589,815.8
Uganda	119,328.8	134,716.8	178,318.9	252,960.3	329,983.2
United Arab Emirates	1,989,304.6	2,195,656.5	1,893,589.6	3,183,253.0	5,769,025.1
United Kingdom	361,045.7	327,141.6	271,134.6	286,852.2	308,422.7
United States	544,003.8	747,287.8	552,788.3	601,416.3	775,847.6
Russia	478,187.8	360,422.3	403,579.2	347,681.4	302,118.5
Zambia	115,953.3	108,858.0	114,050.3	162,690.2	210,605.9
Zimbabwe	2,815.8	2,010.0	10,754.3	22,877.0	18,765.7
Others	1,640,404.7	1,305,406.6	1,039,194.6	1,639,398.7	2,535,790.0
<b>Total</b>	<b>20,600,127.6</b>	<b>21,202,194.2</b>	<b>19,428,047.5</b>	<b>24,928,482.3</b>	<b>36,144,819.6</b>

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: p denotes provisional data

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

**Table 4.11: Tanzania Exports to SADC Countries**

					Millions of TZS
Country	2018	2019	2020	2021	2022 <sup>P</sup>
Angola	6,102.5	8,322.5	991.5	9,474.6	6,682.2
Botswana	5,910.4	1,486.5	26.2	1,128.9	1,781.8
Democratic Republic of Congo	333,618.4	375,182.8	329,260.6	473,752.6	642,462.4
Lesotho	0.0	0.9	5.1	68.6	0.8
Madagascar	15,376.6	13,166.9	5,201.7	5,444.9	12,803.8
Malawi	116,303.2	130,758.1	107,648.5	146,405.4	139,255.2
Mauritius	6,227.8	3,255.8	2,392.5	401.7	10,032.5
Mozambique	21,802.0	74,313.3	48,021.8	35,401.6	80,685.0
Namibia	5,959.8	1,872.1	746.1	4,870.9	1,656.9
Seychelles	21.2	15.1	603.5	765.0	1,214.6
South Africa	1,692,820.3	2,211,922.3	2,652,547.2	2,095,866.9	2,131,018.3
Swaziland	4,615.3	13,431.8	133.6	334.6	576.9
Zambia	149,460.0	130,236.9	124,297.9	156,846.0	183,556.1
Zimbabwe	20,996.5	42,724.0	48,944.4	33,843.7	35,454.0
<b>Total</b>	<b>1,274,290.0</b>	<b>3,006,689.1</b>	<b>3,320,820.7</b>	<b>2,964,605.4</b>	<b>3,247,180.6</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: p denotes provisional data

**Table 4.12: Tanzania Imports from SADC Countries**

					Millions of TZS
Country	2018	2019	2020	2021	2022 <sup>P</sup>
Angola	498.8	24.0	1,062.0	750.8	22.0
Botswana	662.6	326.1	3,520.1	1,062.2	930.5
Democratic Republic of Congo	1,653.0	2,982.9	4,853.0	5,983.0	7,147.2
Lesotho	1,532.6	2,839.1	1,541.3	1,152.1	966.9
Madagascar	31,059.7	19,649.2	5,809.4	17,599.4	34,190.4
Malawi	41,625.0	56,176.9	53,222.2	51,895.1	60,285.7
Mauritius	16,806.6	19,371.7	13,267.1	46,935.2	31,207.8
Mozambique	54,425.0	19,281.7	5,321.0	10,604.8	52,397.6
Namibia	20,494.4	15,203.5	10,570.2	12,978.3	15,380.2
Seychelles	4,352.8	103.3	1.4	4.2	109.1
South Africa	995,031.9	1,006,365.4	794,665.1	997,875.0	1,310,247.7
Swaziland	87,650.4	112,153.4	60,754.8	91,393.1	101,254.9
Zambia	115,953.3	108,858.0	114,050.3	162,690.2	210,605.9
Zimbabwe	2,815.8	2,010.0	10,754.3	22,877.0	18,765.7
<b>Total</b>	<b>1,374,562.1</b>	<b>1,365,345.0</b>	<b>1,079,392.2</b>	<b>1,423,800.5</b>	<b>1,843,511.4</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: p denotes provisional data

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

**Table 4.13: Foreign Reserves Position**

Millions of TZS																							
	Bank of Tanzania													Commercial banks									
	Foreign Assets and Liabilities				Official reserve assets																		
	Assets	Liabilities	Net	Gold reserves	Foreign currency	Transferable deposits	Other Dep. multilateral payment agreements	Other deposits	Securities	Shares	Reserve position in the Fund	SDR holdings	Total	Other foreign assets	Use of IMF credit	Net international reserves	Liquid foreign assets	Liquid foreign liabilities	Net liquid foreign assets	Other foreign assets	Other foreign liabilities	Net foreign assets	Total net position
2018	11,564,296.4	871,985.8	10,692,310.6	0.0	0.0	818,074.4	0.0	4,460,091.4	5,983,346.2	1,146.2	184,215.3	60,983.9	11,507,857.4	56,439.0	226,146.2	11,281,711.2	1,857,754.5	548,537.4	1,309,217.1	347,459.7	1,719,198.4	-62,521.6	10,629,789.0
2019	12,799,451.1	736,377.5	12,063,073.6	0.0	273,492.0	596,005.6	0.0	4,767,812.8	6,896,309.5	1,177.5	182,844.1	20,651.6	12,738,292.9	61,158.2	84,990.7	12,653,302.2	1,938,558.4	562,796.9	1,375,761.4	501,205.4	1,905,503.8	-28,537.0	12,034,536.6
2020	11,042,374.6	733,590.5	10,308,784.0	0.0	2,448.8	916,168.1	0.0	2,019,478.5	7,749,739.8	1,369.0	248,325.5	20,929.4	10,958,459.2	83,915.3	27,439.6	10,931,019.6	2,023,855.1	480,155.2	1,543,700.0	893,245.5	2,023,181.3	413,764.2	10,722,548.2
2021	15,266,282.2	2,047,149.7	13,219,132.5	0.0	2,926.0	1,183,855.4	0.0	4,160,199.3	7,811,498.8	94,114.3	170,538.3	1,249,443.3	14,672,575.4	593,706.8	0.0	14,672,575.4	2,478,301.8	466,841.7	2,011,460.1	729,261.4	1,993,880.2	746,841.2	13,965,973.7
2022	13,059,245.2	2,326,409.5	10,732,835.6	0.0	6,288.7	1,796,120.9	0.0	2,677,537.7	7,264,703.2	0.0	187,879.6	21,077.1	11,953,607.1	1,105,638.1	0.0	11,953,607.1	1,772,427.0	526,488.5	1,245,938.6	627,064.7	3,168,334.6	-1,295,331.3	9,437,504.3
2019: Q1	10,845,855.6	955,487.5	9,890,368.1	0.0	0.0	754,112.3	0.0	3,694,871.1	6,048,698.6	1,128.1	186,336.6	33,509.5	10,718,656.2	127,199.4	200,184.2	10,518,472.0	1,862,153.4	568,860.8	1,293,292.6	523,121.4	1,490,210.2	326,203.8	10,216,571.9
Q2	10,267,561.0	846,681.3	9,420,879.8	0.0	70,489.4	1,247,518.7	0.0	3,115,994.0	5,451,732.3	1,142.8	193,625.5	68,061.3	10,148,564.1	118,997.0	130,856.8	10,017,707.3	1,772,381.3	622,482.1	1,149,899.2	791,059.8	1,546,984.9	393,974.0	9,814,853.7
Q3	12,436,359.2	755,481.4	11,680,877.8	0.0	215,934.3	1,195,444.5	0.0	4,128,581.2	6,618,300.3	1,143.2	165,510.4	39,879.2	12,364,793.1	71,566.1	102,444.4	12,262,348.7	2,112,375.0	572,759.1	1,539,615.9	583,885.5	1,722,075.7	401,425.7	12,082,303.5
Q4	12,799,451.1	736,377.5	12,063,073.6	0.0	273,492.0	596,005.6	0.0	4,767,812.8	6,896,309.5	1,177.5	182,844.1	20,651.6	12,738,292.9	61,158.2	84,990.7	12,653,302.2	1,938,558.4	562,796.9	1,375,761.4	501,205.4	1,905,503.8	-28,537.0	12,034,536.6
2020-Q1	12,471,466.1	721,787.5	11,749,678.7	0.0	280,516.3	931,892.0	0.0	4,378,827.5	6,611,992.1	1,148.9	167,191.5	20,267.3	12,391,835.6	79,630.5	58,028.1	12,333,807.4	1,774,061.0	522,179.7	1,251,881.3	566,532.9	1,559,029.6	259,384.6	12,009,063.2
Q2	11,965,674.9	706,770.6	11,258,904.3	0.0	792,362.3	661,954.1	0.0	3,491,283.5	6,759,983.8	1,247.3	184,968.4	20,210.0	11,912,009.3	53,665.5	58,857.8	11,853,151.5	1,637,201.1	531,672.6	1,105,528.5	544,647.6	1,619,834.6	30,341.5	11,289,245.8
Q3	11,408,811.7	741,267.0	10,667,544.7	0.0	11,016.4	975,282.9	0.0	2,836,226.5	7,287,258.4	1,304.6	217,677.2	20,536.2	11,349,302.0	59,509.7	26,801.0	11,322,501.0	2,082,955.3	547,669.9	1,535,285.3	785,654.9	1,721,404.3	599,535.8	11,267,080.5
Q4	11,042,374.6	733,590.5	10,308,784.0	0.0	2,448.8	916,168.1	0.0	2,019,478.5	7,749,739.8	1,369.0	248,325.5	20,929.4	10,958,459.2	83,915.3	27,439.6	10,931,019.6	2,023,855.1	480,155.2	1,543,700.0	893,245.5	2,023,181.3	413,764.2	10,722,548.2
2021-Q1	11,770,090.6	693,914.7	11,076,175.9	0.0	36,669.7	730,631.3	0.0	3,172,716.6	7,407,824.9	1,307.2	226,987.8	20,590.2	11,596,727.7	173,362.9	0.0	11,596,727.7	1,747,014.2	516,501.3	1,230,512.9	934,719.1	1,933,650.2	231,581.7	11,307,757.7
Q2	12,376,259.1	675,518.7	11,700,740.4	0.0	37,625.4	903,938.5	0.0	4,719,888.0	6,238,945.0	44,254.2	195,860.3	22,217.8	12,162,729.2	213,529.8	0.0	12,162,729.2	2,003,535.2	442,624.3	1,560,910.9	837,996.6	1,955,047.2	443,860.2	12,144,600.6
Q3	16,084,423.0	2,123,690.8	13,960,732.2	0.0	28,552.9	2,442,542.2	0.0	4,812,960.0	6,797,701.1	44,189.1	178,289.4	1,257,390.0	15,561,624.6	522,798.3	0.0	15,561,624.6	1,888,219.2	439,584.1	1,448,635.1	790,346.3	2,069,779.0	169,202.4	14,129,934.5
Q4	15,266,282.2	2,047,149.7	13,219,132.5	0.0	2,926.0	1,183,855.4	0.0	4,160,199.3	7,811,498.8	94,114.3	170,538.3	1,249,443.3	14,672,575.4	593,706.8	0.0	14,672,575.4	2,478,301.8	466,841.7	2,011,460.1	729,261.4	1,993,880.2	746,841.2	13,965,973.7
2022-Q1	14,045,873.2	2,467,409.8	11,578,463.4	0.0	2,728.5	620,289.0	0.0	3,100,440.9	7,714,666.3	0.0	156,160.4	1,235,316.8	12,829,601.9	1,216,271.3	0.0	12,829,601.9	2,105,852.5	361,958.8	1,743,893.7	410,001.2	1,916,564.5	237,330.3	11,815,793.7
Q2	12,403,064.3	1,818,142.8	10,584,921.4	0.0	5,104.1	946,396.4	0.0	3,007,785.4	7,603,779.9	0.0	190,386.8	22,906.4	11,776,359.1	626,705.2	0.0	11,776,359.1	2,283,732.4	570,458.5	1,713,273.9	642,897.8	2,437,166.0	-80,994.4	10,503,927.1
Q3	12,107,260.6	1,759,245.7	10,348,014.8	0.0	4,364.0	943,534.9	0.0	2,900,913.2	7,448,123.5	0.0	136,992.0	17,001.6	11,450,929.1	656,331.4	0.0	11,450,929.1	1,891,874.4	464,715.2	1,427,159.3	819,423.9	2,893,438.7	-646,855.6	9,701,159.2
Q4	13,059,245.2	2,326,409.5	10,732,835.6	0.0	6,288.7	1,796,120.9	0.0	2,677,537.7	7,264,703.2	0.0	187,879.6	21,077.1	11,953,607.1	1,105,638.1	0.0	11,953,607.1	1,772,427.0	526,488.5	1,245,938.6	627,064.7	3,168,334.6	-1,295,331.3	9,437,504.3
2023-Q1	12,103,574.7	1,852,600.1	10,250,974.6	0.0	5,767.0	1,465,175.3	0.0	2,765,446.7	7,135,711.8	0.0	202,971.3	11,485.0	11,586,557.2	517,017.6	0.0	11,586,557.2	1,760,900.1	624,334.4	1,136,565.6	787,525.8	3,477,975.5	-1,553,884.0	8,697,090.6
Q2	13,169,244.0	1,835,929.4	11,333,314.7	0.0	3,382.8	2,435,505.9	0.0	3,022,560.5	7,020,190.6	0.0	184,970.3	14,362.7	12,680,972.8	488,271.3	0.0	12,680,972.8	2,178,347.4	776,252.4	1,402,094.9	926,088.9	3,206,361.4	-878,177.5	10,455,137.1
Q3	12,614,498.5	1,967,662.5	10,646,836.0	0.0	10,554.3	973,130.5	0.0	3,234,778.3	7,630,396.0	0.0	247,546.5	15,511.5	12,111,917.2	502,581.4	0.0	12,111,917.2	2,997,207.2	943,640.5	2,053,566.7	1,459,434.9	4,038,244.2	-525,242.5	10,121,593.5

Source: Bank of Tanzania and banks

Note: Q, denotes quarter



## 5.0 National Debt Development

**Table 5.1: National Debt Developments**

Item	2021/22				2022/23				2023/24
	Sep-21	Dec-22	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23 <sup>i</sup>	Sep-23 <sup>p</sup>
1. Overall total external debt committed <sup>2</sup>	36,240.6	36,587.8	38,114.2	37,309.8	37,079.4	39,200.3	41,374.6	43,171.6	42,143.1
Disbursed outstanding external debt	25,773.7	25,753.6	25,976.0	25,392.9	24,993.2	26,469.2	27,266.1	27,889.3	26,923.7
Undisbursed external debt	10,466.9	10,834.2	12,138.2	11,916.9	12,086.2	12,731.1	14,108.5	15,282.3	15,219.5
2. Disbursed external debt by creditor category <sup>2</sup>	25,773.7	25,753.6	25,976.0	25,392.8	24,993.2	26,469.2	27,266.1	27,889.3	26,923.7
Bilateral debt	1,172.5	1,166.0	1,146.9	1,165.8	1,074.9	1,158.4	1,147.1	1,114.5	1,046.8
Multilateral debt	12,406.1	12,424.0	12,565.0	12,707.0	12,406.9	13,656.7	14,036.2	14,663.3	14,600.1
Commercial debt	8,776.6	8,748.0	8,552.8	7,406.0	7,330.7	7,391.5	7,749.2	8,053.4	7,800.8
Export credits	3,418.5	3,415.6	3,711.2	4,114.0	4,180.7	4,262.6	4,333.6	4,058.1	3,476.1
3. Disbursed external debt by borrower category <sup>2</sup>	25,773.7	25,753.6	25,976.0	25,392.9	24,993.2	26,469.2	27,266.1	27,889.3	26,923.7
Central government	19,604.6	19,419.5	19,577.7	19,330.0	18,960.8	20,187.6	20,846.7	21,676.0	21,631.2
Public corporations	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7
Private sector	6,145.4	6,310.5	6,374.6	6,039.2	6,008.7	6,257.9	6,395.7	6,189.6	5,268.8
4. Disbursed external debt by use of funds <sup>2</sup>	25,773.7	25,753.6	25,976.0	25,392.9	24,993.2	26,469.2	27,266.1	27,889.3	26,923.7
Balance of payments and budget support	4,389.0	3,163.4	3,025.0	3,002.2	2,853.0	2,954.0	2,954.0	2,954.0	3,746.3
Transport and telecommunication	5,972.0	5,865.8	5,851.0	5,594.7	5,360.0	5,555.8	5,530.0	5,604.2	6,056.1
Agriculture	1,363.0	1,369.0	1,365.9	1,312.0	1,337.7	1,378.0	1,482.0	1,482.0	1,333.9
Energy and mining	4,082.4	4,086.0	4,149.0	4,160.0	4,044.0	4,045.0	4,045.6	4,225.6	3,983.1
Industries	903.0	899.0	1,251.0	1,309.0	1,276.0	1,285.0	1,243.4	1,443.2	951.1
Social welfare and education	4,167.0	4,322.2	4,190.0	4,155.0	4,373.0	4,614.0	4,664.0	4,534.1	5,114.7
Finance and insurance	1,464.0	1,437.0	1,476.0	916.0	836.0	782.8	878.0	978.0	1,026.0
Tourism	243.0	222.6	216.0	229.0	256.0	270.0	309.3	409.3	339.2
Real estate and construction	1,783.0	1,742.1	1,784.0	1,801.2	1,883.0	1,888.5	1,868.6	2,218.3	1,804.6
Other	1,407.3	2,646.5	2,668.1	2,913.8	2,774.5	3,696.1	4,291.2	4,040.6	2,568.7
5. External debt disbursements <sup>1</sup>	1,293.4	302.3	502.5	745.8	694.0	1,099.8	687.8	1,415.9	597.0
Central government	1,266.0	264.2	473.9	527.0	642.3	925.6	686.1	1,326.8	412.7
Public corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	27.4	38.1	28.6	218.8	51.7	174.2	1.7	89.1	184.3
6. Actual external debt service <sup>1</sup>	195.1	527.2	154.7	784.5	377.4	502.6	236.5	686.6	231.9
Principal	147.0	413.9	119.0	641.6	265.0	365.8	182.2	504.9	182.4
Interest	48.1	113.3	35.7	142.9	112.4	136.8	54.3	181.7	49.5
Other payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7. Net flows on external debt <sup>1</sup>	1,146.4	-111.6	383.5	104.2	87.9	734.0	505.6	911.1	414.6
8. Net transfers on external debt <sup>1</sup>	1,098.3	-224.9	347.8	-38.7	14.0	597.2	451.3	729.4	365.1
9. External debt arrears by creditors category <sup>2</sup>	5,648.8	5,844.2	5,782.1	5,146.7	5,194.0	5,823.9	5,850.6	5,251.8	3,027.8
Principal	3,371.8	3,351.4	3,344.3	2,707.0	2,845.8	3,286.4	3,208.7	2,888.4	2,002.8
Bilateral debt	371.2	384.0	386.3	371.0	354.1	359.1	299.0	122.6	228.9
Multilateral debt	165.8	131.8	228.5	240.6	150.2	178.2	189.7	84.9	38.3
Commercial debt	1,642.0	1,666.4	1,537.2	1,035.5	1,173.3	1,488.1	1,556.8	1,733.6	1,067.2
Export credits	1,192.8	1,169.2	1,192.3	1,059.9	1,168.2	1,261.0	1,163.2	947.3	668.4
Interest	2,277.0	2,492.8	2,437.8	2,439.7	2,348.2	2,537.5	2,641.9	2,363.4	1,025.0
Bilateral debt	1,068.6	1,113.1	1,108.5	1,098.9	1,062.0	1,113.4	1,129.4	1,118.3	251.5
Multilateral debt	38.7	108.7	62.0	63.7	11.9	16.7	19.0	60.7	36.6
Commercial debt	658.0	722.2	695.1	724.4	691.8	785.4	847.5	763.9	462.6
Export credits	511.7	548.8	572.2	552.7	582.5	622.0	646.0	420.5	274.2
10. External debt stock	28,050.7	28,246.4	28,413.8	27,832.5	27,341.4	29,006.7	29,908.0	30,252.7	27,948.6
11. Domestic debt stock	7,460.4	9,191.9	9,489.1	10,433.1	11,120.0	11,073.7	11,617.6	12,428.3	11,866.4
12. Total debt stock	35,511.1	37,438.3	37,902.9	38,265.6	38,461.4	40,080.4	41,525.6	42,681.0	39,815.0
13. Export of goods and services	1,909.7	2,901.2	2,434.6	2,815.9	3,443.0	3,303.8	3,045.2	3,015.1	3,753.5
14. External debt service as percent of exports	10.2	18.2	6.4	27.9	11.0	15.2	7.8	22.8	6.2
End of period exchange rate (TZS/USD)	2,297.3	2,296.2	2,298.5	2,304.2	2,307.9	2,308.9	2,311.4	2,327.5	2,481.8

Source: Bank of Tanzania

Note: Multilateral arrears are those owed by the private sector; r denotes revised data; <sup>1</sup> denotes debt flow during the period; denotes stock position at the end of the period; and p, provisional data

## 6.0 Output, Prices and Government Finance Statistics, Zanzibar

**Table 6.1: Gross Domestic Product by Economic Activity at Current Prices**

Million of TZS						
Activity	2017	2018	2019	2020	2021 <sup>r</sup>	2022 <sup>p</sup>
Agriculture, forestry and fishing	694,698.3	777,912.4	875,199.9	959,380.0	1,139,978.5	1,396,219.1
Crops	312,784.6	315,521.7	306,783.5	369,651.4	380,490.6	393,722.1
Livestock	165,055.7	224,028.3	320,404.5	331,328.9	464,200.0	699,219.8
Forestry	51,377.8	48,401.7	49,980.4	51,957.9	58,513.7	60,294.8
Fishing	165,480.2	189,960.7	198,031.5	206,441.8	236,774.2	242,982.3
Industry	631,556.9	652,893.3	756,276.3	826,205.7	898,105.6	1,048,623.4
Mining and quarrying	36,289.3	42,661.5	43,583.4	42,935.7	47,700.0	44,918.9
Manufacturing	210,685.0	217,762.8	281,920.5	324,928.3	338,200.0	438,844.9
Electricity and gas	29,866.2	31,139.1	48,531.8	58,968.6	59,505.6	61,681.0
Water supply and sewerage	21,589.9	22,081.1	24,588.5	24,009.9	25,900.0	29,235.4
Construction	333,126.5	339,248.8	357,652.1	375,363.2	426,800.0	473,943.3
Services	1,613,850.1	1,940,016.8	2,137,032.3	2,059,160.0	2,180,665.0	2,501,181.7
Trade and repairs	200,459.4	199,982.3	205,674.5	211,669.7	250,200.0	348,482.0
Transport and storage	109,288.9	115,708.3	129,840.2	141,760.4	144,200.0	150,128.2
Accommodation and food services	479,219.7	721,688.4	833,359.5	666,543.9	724,200.0	860,031.1
Accommodation	393,954.8	601,940.4	698,061.7	571,063.9	611,100.0	729,564.3
Food and beverage services	85,264.9	119,748.0	135,297.9	95,480.0	113,100.0	130,466.8
Information and communication	37,311.6	36,746.1	56,834.0	70,827.1	74,800.3	76,061.2
Financial and insurance activities	117,506.9	139,724.9	145,665.7	144,763.6	160,900.0	152,242.0
Real estate activities	273,923.7	300,646.9	320,126.7	348,864.6	379,482.2	407,421.4
Professional, scientific and technical	4,413.3	4,831.4	4,913.6	5,165.6	5,700.0	5,815.0
Administrative and support services	28,526.3	29,528.3	33,451.4	27,894.2	29,700.0	31,007.3
Public administration	199,330.2	213,895.1	216,372.0	229,695.5	230,400.0	271,252.0
Education	80,280.9	85,343.5	92,793.9	99,800.8	113,982.5	128,981.2
Human health and social work	36,233.0	37,457.2	39,941.9	43,530.7	46,400.0	39,771.6
Arts, entertainment and recreation	2,650.9	3,074.5	3,064.4	3,159.1	3,300.0	2,117.9
Other service activities	39,166.6	45,673.8	48,257.5	58,454.7	65,100.0	76,331.6
Domestic services	5,538.7	5,716.3	6,737.1	7,030.2	7,200.0	7,487.4
Less: FISIM	-38,955.3	-41,786.3	-45,860.5	-49,132.1	-54,900.0	-55,948.0
GDP at basic prices	2,901,150.0	3,329,036.2	3,722,648.0	3,795,613.5	4,218,749.2	4,946,024.2
Add: Taxes on products	332,305.8	387,384.3	409,337.6	413,248.9	414,081.9	454,258.9
GDP at market prices	3,233,455.7	3,716,420.4	4,131,985.5	4,208,862.4	4,632,831.1	5,400,283.1
Population in '000'	1,534.0	1,577.0	1,621.0	1,666.0	1,713.0	1,889.0
GDP per capita in TZS '000'	2,107.9	2,356.7	2,549.0	2,526.0	2,790.0	2,859.0
Exchange rate TZS/USD, period average	2,228.9	2,264.0	2,289.0	2,298.0	2,310.0	2,315.0

Source: Office of the Chief Government Statistician

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

**Table 6.2: Gross Domestic Product (GDP) by Economic Activity at Current Prices, Percentage Share in Total GDP**

Activity	Percent					
	2017	2018	2019	2020	2021 <sup>r</sup>	2022 <sup>p</sup>
Agriculture, forestry and fishing	21.5	20.9	21.2	22.8	27.1	25.9
Crops	9.7	8.5	7.4	8.8	8.0	7.3
Livestock	5.1	6.0	7.8	7.9	12.9	12.9
Forestry and hunting	1.6	1.3	1.2	1.2	1.2	1.1
Fishing	5.1	5.1	4.8	4.9	5.0	4.5
Industry	19.5	17.6	18.3	19.6	19.0	19.4
Mining and quarrying	1.1	1.1	1.1	1.0	0.9	0.8
Manufacturing	6.5	5.9	6.8	7.7	7.0	8.1
Electricity and gas	0.9	0.8	1.2	1.4	1.2	1.1
Water supply and sewerage	0.7	0.6	0.6	0.6	0.5	0.5
Construction	10.3	9.1	8.7	8.9	9.3	8.8
Services	49.9	52.2	51.7	8.4	45.3	46.3
Trade and repairs	6.2	5.4	5.0	5.0	4.7	6.5
Transport and storage	3.4	3.1	3.1	3.4	3.0	2.8
Accommodation and food services	14.8	19.4	20.2	15.8	15.8	15.9
Accommodation	12.2	16.2	16.9	13.6	13.3	13.5
Food and beverage services	2.6	3.2	3.3	2.3	2.5	2.4
Information and communication	1.2	1.0	1.4	1.7	1.6	1.4
Financial and insurance activities	3.6	3.8	3.5	3.4	3.2	2.8
Real estate activities	8.5	8.1	7.7	8.3	7.9	7.5
Professional, scientific and technical	0.1	0.1	0.1	0.1	0.1	0.1
Administrative and support services	0.9	0.8	0.8	0.7	0.6	0.6
Public administration	6.2	5.8	5.2	5.5	4.8	5.0
Education	2.5	2.3	2.2	2.4	2.4	2.4
Human health and social work	1.1	1.0	1.0	1.0	0.8	0.7
Arts, entertainment and recreation	0.1	0.1	0.1	0.1	0.0	0.0
Other service activities	1.2	1.2	1.2	1.4	1.4	1.4
Domestic services	0.2	0.2	0.2	0.2	0.2	0.1
Less: FISIM	-1.2	-1.1	-1.1	-1.2	-1.1	-1.0
GDP at basic prices	89.7	89.6	90.1	90.2	91.3	91.6
Taxes on products	10.3	10.4	9.9	9.8	8.7	8.4
<b>GDP at market prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: Office of the Chief Government Statistician

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

## 6.0 Output, Prices and Government Finance Statistics, Zanzibar

**Table 6.3: Quarterly Gross Domestic Products (GDP) by Economic Activity at Current Prices**

Million of TZS

Activity	Quarter ending								
	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Agriculture, forestry and fishing	334,413.0	327,340.3	268,324.0	321,613.0	359,461.0	355,337.0	281,257.5	412,933.0	382,324.2
Crops	102,532.0	100,663.1	77,516.0	90,689.0	103,251.0	96,767.0	77,735.2	90,173.0	112,392.7
Livestock	168,840.0	154,741.4	143,201.0	161,988.0	169,812.0	182,483.0	148,880.6	198,037.0	179,929.9
Forestry	13,590.0	14,773.6	15,196.0	15,010.0	14,988.0	14,779.0	15,341.8	15,186.0	15,117.0
Fishing	49,451.0	57,162.1	32,411.0	53,926.0	71,410.0	61,308.0	39,299.9	109,537.0	74,884.7
Industry	247,317.0	257,380.5	198,441.0	267,531.0	301,192.0	304,834.0	244,581.8	293,976.0	299,968.0
Mining and quarrying	9,515.0	10,423.5	9,127.0	11,778.0	15,909.0	10,431.0	10,320.9	13,977.0	12,272.9
Manufacturing	82,942.0	93,599.2	89,902.0	84,248.0	99,968.0	119,673.0	104,496.7	112,979.0	100,362.1
Electricity and gas	16,334.0	15,071.0	13,231.0	20,691.0	18,540.0	16,009.0	13,430.6	15,191.0	17,443.7
Water supply and sewerage	6,697.0	6,457.9	6,768.0	6,624.0	7,188.0	6,892.0	6,785.5	7,428.0	7,702.7
Construction	131,829.0	131,828.8	79,413.0	144,190.0	159,587.0	151,829.0	109,548.1	144,401.0	162,186.5
Services	582,441.0	483,339.7	605,447.0	544,458.0	635,437.0	526,100.0	751,422.3	627,985.0	710,840.9
Wholesale and retail trade	67,082.0	98,258.5	54,342.0	50,400.0	59,561.0	99,082.0	80,907.5	84,356.0	102,613.6
Accommodation and food services	203,464.0	77,593.0	222,025.0	175,699.0	235,876.0	93,457.0	301,231.6	206,615.0	238,546.0
Transport and storage	38,052.0	32,500.0	39,894.0	36,856.0	36,622.0	33,086.0	40,269.0	15,397.0	37,911.5
Information and communication	17,416.0	25,737.0	20,218.0	22,042.0	21,671.0	22,152.0	20,523.5	19,245.0	25,866.7
Financial and insurance activities	37,189.0	37,644.7	46,864.0	43,921.0	39,151.0	49,689.0	47,863.9	47,217.0	41,126.8
Real estate activities	92,470.0	94,083.9	95,681.0	97,247.0	99,288.0	101,177.0	102,765.0	104,192.0	106,409.8
Professional, scientific and technical	1,366.0	514.9	1,414.0	1,856.0	1,907.0	966.0	1,518.8	1,334.0	1,963.6
Administrative and support services	6,109.0	4,817.4	6,752.0	9,093.0	7,430.0	5,161.0	7,762.2	10,634.0	7,458.6
Public administration	63,142.0	63,797.2	49,866.0	51,205.0	66,377.0	64,952.0	73,443.3	77,796.0	76,532.3
Education	24,594.0	27,479.2	28,437.0	28,277.0	33,886.0	31,792.0	34,005.7	32,892.0	34,377.8
Human health and social work	12,261.0	12,492.9	14,136.0	8,953.0	10,242.0	12,516.0	14,351.2	9,144.0	13,073.3
Arts, entertainment and recreation	798.0	254.8	485.0	612.0	802.0	407.0	504.4	618.0	808.1
Other service activities	16,705.0	6,359.7	23,512.0	16,462.0	20,774.0	9,799.0	24,397.0	16,651.0	22,244.0
Domestic services	1,793.0	1,806.5	1,821.0	1,835.0	1,850.0	1,864.0	1,879.1	1,894.0	1,909.2
FISIM	-14,590.0	-14,030.7	-17,004.0	-15,897.0	-13,536.0	-16,508.0	-12,710.6	-14,414.0	-13,560.6
GDP at basic prices	1,149,582.0	1,054,029.8	1,055,208.0	1,117,706.0	1,282,554.0	1,153,736.0	1,253,576.7	1,311,762.0	1,379,572.6
Taxes on products	98,867.0	81,812.6	91,666.0	96,611.0	95,354.0	112,465.0	120,623.5	125,817.0	102,622.4
GDP at market prices	1,248,450.0	1,135,842.5	1,146,873.0	1,214,317.0	1,377,908.0	1,266,201.0	1,385,174.5	1,437,579.0	1,482,194.9

Source: Office of Chief Government Statistician

Note: FISIM denotes financial intermediation services indirectly measured; and all data from March 2022 are provisional

## 6.0 Output, Prices and Government Finance Statistics, Zanzibar

**Table 6.4: Quarterly Gross Domestic Products (GDP) by Economic Activity at Current Prices, Percentage Share in Total GDP**

Activity	Quarter ending								
	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Agriculture, forestry and fishing	26.8	28.8	23.4	26.5	26.1	28.1	20.3	28.7	25.8
Crops	8.2	8.9	6.8	7.5	7.5	7.6	5.6	6.3	7.6
Livestock	13.5	13.6	12.5	13.3	12.3	14.4	10.7	13.8	12.1
Forestry	1.1	1.3	1.3	1.2	1.1	1.2	1.1	1.1	1.0
Fishing	4.0	5.0	2.8	4.4	5.2	4.8	2.8	7.6	5.1
Industry	19.8	22.7	17.3	22.0	21.9	24.1	17.7	20.4	20.2
Mining and quarrying	0.8	0.9	0.8	1.0	1.2	0.8	0.7	1.0	0.8
Manufacturing	6.6	8.2	7.8	6.9	7.3	9.5	7.5	7.9	6.8
Electricity and gas	1.3	1.3	1.2	1.7	1.3	1.3	1.0	1.1	1.2
Water supply and sewerage	0.5	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5
Construction	10.6	11.6	6.9	11.9	11.6	12.0	7.9	10.0	10.9
Services	46.7	42.6	52.8	44.8	46.1	41.5	54.2	43.7	48.0
Trade and repairs	5.4	8.7	4.7	4.2	4.3	7.8	5.8	5.9	6.9
Transport and storage	3.0	2.9	3.5	3.0	2.7	2.6	2.9	14.4	16.1
Accommodation and food services	16.3	6.8	19.4	14.5	17.1	7.4	21.7	1.1	2.6
Information and communication	1.4	2.3	1.8	1.8	1.6	1.7	1.5	1.3	1.7
Financial and insurance activities	3.0	3.3	4.1	3.6	2.8	3.9	3.5	3.3	2.8
Real estate activities	7.4	8.3	8.3	8.0	7.2	8.0	7.4	7.2	7.2
Professional, scientific and technical	0.1	0.0	0.1	0.2	0.1	0.1	0.1	0.1	0.1
Administrative and support services	0.5	0.4	0.6	0.7	0.5	0.4	0.6	0.7	0.5
Public administration	5.1	5.6	4.3	4.2	4.8	5.1	5.3	5.4	5.2
Education	2.0	2.4	2.5	2.3	2.5	2.5	2.5	2.3	2.3
Human health and social work	1.0	1.1	1.2	0.7	0.7	1.0	1.0	0.6	0.9
Arts, entertainment and recreation	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.1
Other service activities	1.3	0.6	2.1	1.4	1.5	0.8	1.8	1.2	1.5
Domestic services	0.1	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1
FISIM	-1.2	-1.2	-1.5	-1.3	-1.0	-1.3	-0.9	-1.0	-0.9
GDP at basic prices	92.1	92.8	92.0	92.0	93.1	91.1	90.5	91.2	93.1
Taxes on products	7.9	7.2	8.0	8.0	6.9	8.9	8.7	8.8	6.9
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Office of Chief Government Statistician, Zanzibar

Note: FISIM denotes financial intermediation services indirectly measured; and all data from March 2022 are provisional

## 6.0 Output, Prices and Government Finance Statistics, Zanzibar

**Table 6.5: Gross Domestic Products (GDP) by Economic Activity at Constant 2015 Prices**

						Millions of TZS
Activity	2017	2018	2019	2020	2021	2022 <sup>P</sup>
Agriculture, forestry and fishing	581,961.7	603,772.3	619,373.1	639,786.9	656,328.7	682,870.5
Crops	261,048.2	270,621.4	254,884.7	258,117.7	263,823.5	279,814.4
Livestock	136,036.8	146,732.3	171,666.1	185,746.4	191,300.0	195,774.0
Forestry and hunting	44,076.5	44,195.5	45,854.2	43,848.3	45,616.2	46,936.4
Fishing	140,800.2	142,223.0	146,968.0	152,074.5	155,588.9	160,345.7
Industry	493,084.6	511,768.5	565,815.6	595,431.1	626,400.0	663,825.2
Mining and quarrying	32,719.2	37,066.7	36,423.4	34,248.6	37,600.0	39,916.1
Manufacturing	211,321.3	215,700.7	259,876.2	276,775.6	279,800.0	303,697.4
Electricity and gas	13,147.7	13,823.2	14,538.2	14,067.8	15,200.0	15,404.8
Water supply and sewerage	22,448.9	23,077.8	26,065.0	26,528.5	28,300.0	30,500.2
Construction	213,447.5	222,100.0	228,912.9	243,810.6	265,500.0	274,306.7
Services	1,360,137.6	1,498,199.0	1,626,737.3	1,613,575.9	1,693,309.0	1,847,354.3
Trade and repairs	180,256.9	194,707.0	212,486.9	228,156.7	262,200.0	276,427.2
Transport and storage	111,365.1	121,812.1	127,504.8	119,128.0	130,245.1	135,187.1
Accommodation and food services	429,210.0	504,749.2	562,674.1	490,958.3	523,400.0	609,057.5
Accommodation	350,029.4	409,489.3	457,850.3	405,925.2	432,300.0	505,822.0
Food and beverage services	79,180.6	95,259.9	104,823.8	85,033.1	91,400.0	103,235.5
Information and communication	51,598.5	53,369.0	56,281.1	54,452.5	45,577.7	46,720.5
Financial and insurance activities	91,571.9	95,620.4	98,564.9	100,413.8	110,300.0	115,812.1
Real estate activities	144,662.6	153,990.7	164,204.9	175,373.4	187,700.0	200,875.7
Professional, scientific and technical	3,815.6	4,013.7	3,899.0	3,943.4	4,140.4	4,157.8
Administrative and support services	24,415.6	25,604.1	27,368.8	26,102.0	27,800.0	23,434.3
Public administration	175,947.2	185,600.0	207,252.8	234,697.7	247,110.8	267,418.0
Education	73,336.8	78,464.1	84,378.7	92,532.4	92,240.3	101,258.8
Human health and social work	31,249.2	31,979.5	32,767.4	33,215.9	34,000.0	37,021.2
Arts, entertainment and recreation	2,734.2	3,261.8	3,370.3	3,204.0	3,200.0	2,548.4
Other service activities	34,435.4	39,311.1	40,083.9	45,309.6	48,400.0	52,152.8
Domestic services	5,538.7	5,716.3	5,899.6	6,088.3	6,283.2	6,484.2
Less FISIM	-27,660.3	-24,845.9	-25,492.8	-28,482.9	-29,288.4	-31,201.4
GDP at basic prices	2,407,523.6	2,588,893.9	2,786,433.2	2,820,311.0	2,976,037.7	3,194,050.1
Add: Taxes on products	276,822.6	286,613.6	291,232.5	296,020.5	299,600.0	304,786.0
GDP at market prices	2,684,346.2	2,875,507.5	3,077,665.7	3,116,331.5	3,275,300.0	3,498,836.0

Source: Office of the Chief Government Statistician

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

**Table 6.6: Gross Domestic Product by Economic Activity at Constant 2015 Prices, Percentage Growth Rates**

Activity	Percent					
	2017	2018	2019	2020	2021 <sup>r</sup>	2022 <sup>p</sup>
Agriculture, forestry and fishing	7.9	3.7	2.6	3.3	2.6	4.0
Crops	10.6	3.7	-5.8	1.3	2.2	6.1
Livestock	9.3	7.7	17.0	8.2	3.0	2.3
Forestry and hunting	4.2	0.3	3.8	-4.4	4.0	2.9
Fishing	3.1	1.0	3.3	3.5	2.3	3.0
Industry	5.6	3.8	10.6	5.2	5.1	9.3
Mining and quarrying	20.3	13.3	-1.7	-6.0	9.9	9.1
Manufacturing	8.6	2.1	20.5	6.5	1.1	8.1
Electricity and gas	4.2	5.1	5.2	-3.2	8.0	22.3
Water supply and sewerage	7.3	2.8	12.6	2.0	6.9	7.0
Construction	0.8	4.1	3.1	6.5	8.9	10.2
Services	7.5	10.2	8.6	-1.0	6.9	7.7
Trade and repairs	6.4	8.0	9.2	7.4	14.9	4.2
Transport and storage	3.5	9.4	4.7	-6.6	9.3	3.8
Accommodation and food services	14.3	17.6	11.5	-12.7	6.6	11.7
Accommodation	14.7	17.0	11.8	-11.3	6.5	12.3
Food and beverage services	12.6	20.3	10.0	-18.9	7.5	9.0
Information and communication	15.5	3.4	5.5	-3.2	-16.3	2.5
Financial and insurance activities	9.5	4.4	2.8	2.2	9.9	3.7
Real estate activities	6.2	6.4	6.6	6.8	7.0	7.1
Professional, scientific and technical	-3.2	5.2	-2.9	1.1	5.0	1.4
Administrative and support services	7.2	4.9	6.9	-4.6	6.6	-1.5
Public administration	-2.7	5.5	11.7	13.2	5.3	8.2
Education	2.5	7.0	7.5	9.7	-0.3	9.8
Human health and social work	1.4	2.3	2.5	1.4	2.4	8.9
Arts, entertainment and recreation	14.5	19.3	3.3	-4.9	1.1	1.9
Other service activities	13.4	14.2	2.0	12.9	6.9	6.2
Domestic services	3.2	3.2	3.2	3.2	3.2	2.9
Less FISM	-0.9	-10.2	2.6	11.7	2.8	6.5
Taxes on products	11.5	3.8	1.7	1.6	1.2	3.0
GDP at market prices	7.7	7.1	7.0	1.3	5.1	6.8

Source: Office of the Chief Government Statistician

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

## 6.0 Output, Prices and Government Finance Statistics, Zanzibar

**Table 6.7: Quarterly Gross Domestic Product by Economic Activity at Constant 2015 Prices**

Millions of TZS

Activity	Quarter ending								
	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Agriculture, forestry and fishing	176,862.0	178,318.9	148,256.0	168,729.0	156,484.0	164,819.0	150,847.8	222,390.0	166,532.0
Crops	67,152.0	66,019.8	61,459.0	77,547.0	60,779.0	60,324.0	59,508.4	93,479.0	64,966.9
Livestock	63,914.0	61,588.2	53,721.0	45,257.0	41,897.0	55,658.0	47,755.3	50,455.0	44,918.1
Forestry and hunting	10,816.0	11,297.7	11,428.0	11,823.0	11,222.0	11,720.0	11,661.0	12,332.0	11,880.0
Fishing	34,980.0	39,413.3	21,648.0	34,102.0	42,586.0	37,117.0	31,923.1	66,124.0	44,767.0
Industry	126,930.0	136,556.6	160,270.0	188,703.0	160,450.0	144,631.0	166,718.8	186,542.0	170,398.3
Mining and quarrying	7,587.0	8,061.2	9,056.0	10,437.0	9,032.0	9,270.0	9,228.8	12,385.0	10,197.2
Manufacturing	70,231.0	76,619.2	77,202.0	66,212.0	76,685.0	78,995.0	77,562.5	75,679.0	76,909.2
Electricity and gas	3,842.0	3,582.4	3,206.0	3,419.0	4,298.0	3,239.0	3,850.5	3,691.0	4,364.7
Water supply and sewerage	7,478.0	7,055.5	7,423.0	7,261.0	7,850.0	7,513.0	7,506.4	7,739.0	8,108.0
Construction	37,792.0	41,238.3	63,383.0	101,374.0	62,585.0	45,614.0	68,570.5	87,048.0	70,819.2
Services	444,165.0	368,699.0	468,824.0	439,177.0	461,219.0	399,824.0	501,169.8	485,890.0	488,946.4
Trade and repairs	58,645.0	67,713.2	77,691.0	62,092.0	60,393.0	78,330.0	79,078.1	72,930.0	74,049.7
Accommodation and food services	146,334.0	68,524.0	130,351.0	151,450.0	154,594.0	85,825.0	156,196.9	174,442.0	156,932.2
Transport and storage	33,020.0	29,113.7	38,290.0	32,002.0	32,415.0	29,924.0	36,831.1	35,702.0	33,621.1
Information and communication	13,138.0	9,580.9	12,572.0	8,217.0	7,844.0	10,840.0	11,170.5	8,217.0	8,439.6
Financial and insurance activities	27,315.0	26,878.3	32,259.0	28,135.0	27,264.0	29,969.0	33,776.7	31,703.0	28,571.3
Real estate activities	45,707.0	46,486.0	47,282.0	48,095.0	48,926.0	49,776.0	50,643.5	51,530.0	52,436.0
Professional, scientific and technical	1,038.0	378.7	1,023.0	1,338.0	1,339.0	684.0	1,067.5	1,338.0	1,413.2
Administrative and support services	5,736.0	2,911.5	4,933.0	5,273.0	6,540.0	4,220.0	4,959.7	7,273.0	7,393.4
Public administration	66,334.0	79,043.0	72,578.0	55,046.0	69,327.0	65,852.0	72,559.3	57,866.0	70,367.1
Education	21,705.0	21,728.4	22,372.0	21,254.0	26,032.0	24,249.0	24,065.0	21,254.0	28,074.5
Human health and social work	9,250.0	9,354.1	10,897.0	8,822.0	8,955.0	10,979.0	10,848.1	9,282.0	9,645.1
Arts, entertainment and recreation	908.0	298.5	750.0	730.0	958.0	488.0	1,033.6	730.0	966.1
Other service activities	13,483.0	5,124.3	16,249.0	15,134.0	15,030.0	7,073.0	17,312.6	12,034.0	15,383.8
Domestic services	1,552.0	1,564.5	1,577.0	1,589.0	1,602.0	1,615.0	1,627.3	1,589.0	1,653.4
FISIM	-8,604.0	-7,999.3	-9,545.0	-8,209.0	-6,981.0	-8,483.0	-7,486.3	-8,209.0	-7,779.0
GDP at basic prices	739,353.0	675,575.2	767,804.0	799,718.0	771,173.0	700,793.0	779,107.6	886,614.0	818,097.8
Taxes on products	72,927.0	61,423.5	105,397.0	80,300.0	82,491.0	84,778.0	98,743.1	55,268.0	88,279.9
GDP at market prices	812,280.0	736,998.8	873,201.0	868,705.0	853,664.0	785,571.0	909,993.3	941,883.0	906,377.7

Source: Office of Chief Government Statistician

Note: FISIM denotes financial intermediation services indirectly measured; and all data from March 2022 are provisional



## 6.0 Output, Prices and Government Finance Statistics, Zanzibar

**Table 6.8: Quarterly Gross Domestic Product by Economic Activity at Constant 2015 Prices, Percentage Growth Rates**

Activity	Quarter ending								
	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Agriculture, forestry and fishing	10.2	5.6	-8.4	13.6	-11.5	-7.6	1.7	31.8	6.4
Crops	6.7	10.2	5.5	0.7	-9.5	-8.6	-3.2	20.5	6.9
Livestock	27.4	8.7	-1.0	83.7	-34.4	-9.6	-11.1	11.5	7.2
Forestry and hunting	-3.1	4.2	6.1	6.8	3.8	3.7	2.0	4.3	5.9
Fishing	-3.5	-5.1	-43.7	-4.8	21.7	-5.8	47.5	93.9	5.1
Industry	-11.2	-6.0	-9.6	47.2	26.4	5.9	4.0	-1.1	6.2
Mining and quarrying	-26.4	5.2	22.6	18.0	19.0	15.0	1.9	18.7	12.9
Manufacturing	11.1	8.3	4.1	-3.5	9.2	3.1	0.5	14.3	0.3
Electricity and gas	4.8	37.8	20.6	-9.6	11.9	-9.6	20.1	8.0	1.6
Water supply and sewerage	14.0	8.7	10.8	10.7	5.0	6.5	1.1	6.6	3.3
Construction	-36.2	-28.6	-26.7	151.1	65.6	10.6	8.2	-14.1	13.2
Services	12.3	12.7	20.7	3.3	3.8	8.4	6.9	10.6	6.0
Trade and repairs	22.4	3.0	24.1	19.6	3.0	15.7	1.8	17.5	22.6
Transport and storage	9.9	7.3	23.3	8.8	-1.8	2.8	-3.8	11.6	3.7
Accommodation and food services	11.6	90.6	64.8	10.6	5.6	25.2	19.8	15.2	1.5
Information and communication	12.1	-35.2	2.6	-38.3	-40.3	13.1	-11.1	0.0	7.6
Financial and insurance activities	15.9	-5.1	32.6	16.4	-0.2	11.5	4.7	12.7	4.8
Real estate activities	6.9	6.9	7.0	6.9	7.0	7.1	7.1	7.1	7.2
Professional, scientific and technical	7.8	-60.3	8.5	28.8	29.0	80.6	4.3	0.0	5.5
Administrative and support services	-16.7	-47.1	-46.7	18.7	14.0	44.9	0.5	37.9	13.0
Public administration	18.2	23.2	-7.7	-19.1	4.5	-16.7	0.0	5.1	1.5
Education	-7.9	-7.8	-6.3	-9.9	19.9	11.6	7.6	0.0	7.8
Human health and social work	14.6	14.6	30.3	1.8	-3.2	17.4	-0.4	5.2	7.7
Arts, entertainment and recreation	2.9	-40.0	-18.7	-18.7	5.5	63.5	37.8	0.0	0.8
Other service activities	29.4	-30.5	41.9	-5.8	11.5	38.0	6.5	-20.5	2.4
Domestic services	3.2	3.2	3.2	2.4	3.2	3.2	3.2	0.0	3.2
FISIM	-240.9	9.5	53.1	-2.0	-18.9	6.0	-21.6	0.0	11.4
GDP at basic prices	6.7	6.6	6.4	15.3	4.3	3.7	1.5	10.9	6.1
Taxes on products	-8.4	5.9	29.6	7.4	13.1	38.0	-6.3	-31.2	7.0
GDP at market prices	5.1	6.5	8.8	3.0	5.1	6.6	4.2	8.4	6.2

Source: Office of Chief Government Statistician

Note: FISIM denotes financial intermediation services indirectly measured; and all data from March 2022 are provisional

## 6.0 Output, Prices and Government Finance Statistics, Zanzibar

**Table 6.9: Production of Major Export Crops**

						Tonnes
Crop	2017	2018	2019	2020	2021 <sup>r</sup>	2022 <sup>p</sup>
Cloves	8,277.2	675.2	1,691.0	3,072.1	7,840.8	4,734.1
Clove stem	1,630.6	172.8	150.8	542.3	1,664.6	768.8
Seaweed	10,980.9	10,424.9	9,663.2	5,387.1	10,530.8	12,593.7
Rubber	0.0	0.0	0.0	0.0	0.0	0.0

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

Note: p denotes provisional data

**Table 6.10: Production of Selected Industrial Products**

Commodity	Units	2017	2018	2019	2020	2021 <sup>r</sup>	2022 <sup>p</sup>
Beverages*	Liters in '000'	21,699.0	20,166.0	22,031.0	22,291.0	22,269.0	22,616.0
	Mill. of TZS	7,921.6	7,362.0	8,043.0	8,204.0	8,130.0	8,324.0
Bread	Pcs. in '000'	194,893.0	209,439.0	231,540.0	237,918.0	239,242.0	240,814.0
	Mill. of TZS	23,192.2	24,923.2	34,731.0	35,688.0	35,886.0	38,530.0
Wheat flour	Tonnes	25,196.0	26,963.0	30,230.0	35,513.0	36,843.0	45,704.0
	Mill. of TZS	23,939.3	24,711.8	29,156.0	33,717.0	37,980.0	66,322.0
Diary products	Liters in '000'	8,174.3	7,709.3	7,874.0	8,041.0	2,242.0	0.0
	Mill. of TZS	7,751.0	8,702.2	8,888.0	9,077.0	4,925.0	0.0
Noodles	Kgs	247,350.0	295,701.0	373,053.0	387,414.0	380,182.0	282,353.0
	Mill. of TZS	455.2	532.3	728.0	774.0	760.0	705.0
Door UPVC	Pcs. in '000'	121.0	239.0	222.0	40.5	0.0	0.0
	Mill. of TZS	17.4	33.9	31.0	11.0	0.0	0.0
Window UPVC	No. in '000'	71.0	121.0	111.0	150.0	0.0	0.0
	Mill. of TZS	13.3	21.7	21.0	17.0	0.0	0.0
Gaments dish-dash	Pcs	677.0	3,339.0	6,467.0	0.0	7,262.0	4,760.0
	Mill. of TZS	1,211.2	5,969.5	10,994.0	0.0	12,684.0	11,823.0
Jewellery (gold/silver)	Gms	3,119.0	2,973.0	2,971.0	1,392.0	4,125.0	5,913.0
	Mill. of TZS	104.6	103.6	91.0	29.0	126.0	167.9
Sugar	Tonnes	5,060.0	5,684.0	5,282.0	8,315.0	20,369.0	20,037.0
	Mill. of TZS	12.3	12.1	18.0	39.0	90.0	91.0
Essential products	Pcs	227,088.0	224,045.0	230,318.0	234,924.0	289.9	1,540.0
	Mill. of TZS	811,832.0	800,955.0	850.0	955.0	10.0	100.0

Source: Office of the Chief Government Statistician

Note: p denoted provisional data; and \* includes mineral water, soft drinks and juice; and essential products, clove stem oil, lemongrass oil, cinnamon, leaf oil, eucalyptus citriodora oil, eucalyptus camaldulensis oil and sweet basi oil

## 6.0 Output, Prices and Government Finance Statistics, Zanzibar

**Table 6.11: Consumer Price Index**

Base: Jan 2017=100

Period	All items	Food	Non-food	Alcohol beverages, tobacco and narcotics	Clothing and footwear	Housing, water, electricity, gas and other fuel	Furnishing, household equipment and routine household maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Insurance and financial services	Personal care, social protection and miscellaneous goods and services
New weights (%)	100.0	41.9	58.6	0.2	6.3	25.8	4.8	1.3	9.1	4.2	1.1	1.6	1.4	0.5	1.7
2017	103.4	103.7	103.1	101.7	102.2	107.0	100.9	102.8	102.0	100.0	100.3	100.0	100.6		
2018	107.3	105.1	109.0	106.0	105.5	113.1	114.1	105.7	112.0	99.6	105.4	105.5	101.1		
2019	110.2	108.1	111.9	121.5	106.8	113.5	117.6	111.7	113.7	112.2	109.1	109.7	106.3		
2018 - Q1	105.2	101.5	107.8	103.3	105.0	111.1	112.9	104.6	109.9	100.3	104.6	105.3	102.0		
Q2	107.3	105.8	108.4	103.3	105.3	111.9	113.7	105.5	111.0	100.0	105.1	105.3	102.0		
Q3	108.5	106.8	109.8	107.3	105.4	115.0	114.9	106.4	113.1	99.1	105.1	105.4	99.7		
Q4	108.4	106.1	110.1	110.2	106.5	114.5	114.8	106.3	113.9	99.1	106.8	106.0	100.6		
2019 - Q1	108.1	105.1	110.3	110.2	106.3	112.6	116.2	108.9	112.3	104.4	107.7	109.7	106.3		
Q2	110.4	108.7	111.7	110.2	106.6	113.4	116.9	109.5	113.0	114.8	108.4	109.7	106.3		
Q3	110.9	108.7	112.6	130.6	106.9	113.7	117.9	114.1	115.2	114.8	110.1	109.7	106.3		
Q4	111.5	109.7	112.9	134.9	107.3	114.3	119.2	114.3	114.2	114.8	110.1	109.7	106.3		
2020 - Q1	113.9	114.0	113.8	134.9	107.1	115.0	119.7	120.8	115.2	114.8	111.0	113.2	106.8		
Q2	115.3	117.1	113.9	134.9	108.3	117.0	120.3	123.0	109.8	114.8	113.9	113.2	107.1		
Q3	113.9	114.5	113.5	135.6	108.5	115.6	120.6	124.9	109.3	114.9	114.2	113.2	107.3		
Q4	112.7	111.4	113.6	135.4	108.3	115.4	120.6	127.2	110.0	114.9	114.0	113.2	107.3		
2021-Q1	115.3	115.8	115.0	135.1	108.2	116.8	122.3	128.6	111.9	114.9	112.3	125.3	107.1		
Q2	117.2	117.7	116.9	135.1	109.7	119.7	125.1	129.0	115.1	114.9	112.4	125.3	107.1		
Q3	115.4	111.1	118.5	135.1	109.5	120.8	125.4	130.1	118.7	116.9	115.4	125.3	107.7		
Q4	115.6	112.3	118.0	135.1	109.9	119.0	126.2	129.5	118.1	116.9	115.4	125.3	107.7		
2022-Q1	118.4	117.8	118.8	135.1	110.0	120.6	128.8	129.5	117.8	116.9	115.4	125.3	107.9		
Q2	121.8	122.3	121.4	135.1	111.9	122.0	136.9	130.5	123.6	116.9	116.2	125.3	108.4		
Q3	107.9	108.0	107.8	111.7	104.3	108.2	112.4	110.7	110.1	105.7	100.6	108.4	102.8		
Q4	101.3	102.5	100.5	101.3	100.5	100.3	101.5	102.4	101.5	100.2	95.2	99.0	100.5	100.0	100.9
2023-Q1	104.1	107.2	101.9	100.0	101.1	100.7	104.8	107.8	105.3	100.8	96.4	103.4	101.7	100.0	99.7
Q2	106.1	111.1	102.6	100.2	103.2	101.3	106.5	110.2	104.8	101.1	98.7	103.4	101.6	100.0	102.0
Q3	107.3	113.5	103.1	104.8	102.3	102.1	105.6	109.2	107.4	102.8	99.8	105.8	100.9	100.0	102.2

Source: Office of Chief Government Statistician

## 6.0 Output, Prices and Government Finance Statistics, Zanzibar

**Table 6.12: Consumer Price Index, Twelve Months Percentage Change**

Base: Jan 2017=100

	All items	Food	Non-food	Alcohol beverages, tobacco and narcotics	Clothing and footwear	Housing, water, electricity, gas and other fuel	Furnishing, household equipment and routine household maintenance	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Insurance and financial services	Personal care, social protection and miscellaneous goods and services
New weights (%)	100.0	41.9	58.6	0.2	6.3	25.8	4.8	1.3	9.1	4.2	1.1	1.6	1.4	0.5	1.7
2018	3.8	1.3	5.7	4.3	3.3	5.8	13.0	2.9	9.8	-0.4	5.1	5.5	0.5		
2019	2.7	2.8	2.6	14.6	1.2	0.3	3.0	5.6	1.5	12.6	3.5	4.0	5.1		
2018 - Q1	4.8	1.1	7.6	3.3	5.1	10.7	12.9	4.5	8.6	0.3	6.3	5.3	2.0		
Q2	2.9	0.2	5.0	3.3	4.0	3.7	13.2	2.8	8.3	-0.1	5.4	5.3	2.0		
Q3	3.7	1.3	5.7	3.9	1.7	5.0	13.3	2.4	13.6	-0.9	4.6	5.4	-1.4		
Q4	3.9	2.8	4.7	6.6	2.5	3.9	12.7	1.7	8.7	-1.0	4.1	6.0	-0.8		
2019 - Q1	2.8	3.5	2.3	6.7	1.2	1.4	2.9	4.1	2.2	4.1	3.0	4.2	4.1		
Q2	2.9	2.7	3.0	6.7	1.3	1.3	2.9	3.7	1.8	14.8	3.1	4.2	4.2		
Q3	2.2	1.7	2.6	21.7	1.5	-1.1	2.6	7.2	1.9	15.8	4.7	4.1	6.6		
Q4	2.9	3.4	2.6	22.4	0.8	-0.2	3.8	7.5	0.3	15.8	3.1	3.5	5.6		
2020 - Q1	5.4	8.5	3.1	22.4	0.8	2.2	3.1	10.9	2.6	10.0	3.1	3.2	0.5		
Q2	4.4	7.7	2.0	22.4	1.6	3.2	2.9	12.3	-2.8	0.0	5.1	3.2	0.8		
Q3	2.7	5.3	0.8	3.8	1.5	1.7	2.3	9.5	-5.1	0.1	3.7	3.2	1.0		
Q4	1.0	1.6	0.7	0.4	1.0	0.9	1.1	11.3	-3.6	0.1	3.6	3.2	1.0		
2021-Q1	1.5	2.5	0.8	0.2	0.9	1.1	1.8	5.5	-2.7	0.1	-0.5	10.7	0.0		
Q2	1.9	0.2	3.2	0.2	0.8	2.3	4.3	4.3	9.0	0.1	-1.7	10.7	0.0		
Q3	2.4	-0.5	4.5	0.0	1.0	5.5	3.7	2.3	7.7	1.7	1.1	10.7	0.0		
Q4	2.4	0.0	4.2	0.0	1.7	3.7	4.6	1.8	7.7	1.7	1.3	10.7	0.6		
2022-Q1	3.1	1.9	3.9	0.0	1.7	4.2	5.7	1.5	6.5	1.7	2.2	0.1	0.8		
Q2	4.0	3.5	4.4	0.0	2.1	3.2	9.7	1.3	8.0	1.7	3.5	0.0	1.2		
Q3	5.6	7.1	4.6	0.0	2.8	3.4	9.5	1.9	10.4	1.5	-2.6	0.0	0.8		
Q4	7.7	11.7	5.0	0.0	3.0	4.1	11.7	4.4	10.7	0.3	-4.3	0.0	1.8	0.0	3.7
2023-Q1	7.7	10.8	5.7	0.0	2.9	3.8	11.6	10.3	15.2	0.8	-2.0	3.4	2.1	0.0	1.8
Q2	6.8	10.6	4.2	0.2	3.4	3.2	6.6	11.9	9.3	1.1	-0.8	3.4	1.6	0.0	3.2
Q3	7.0	12.8	3.0	4.4	2.1	2.0	5.5	9.3	7.2	2.4	2.4	8.4	0.9	0.0	2.1

Source: Office of Chief Government Statistician

## 6.0 Output, Prices and Government Finance Statistics, Zanzibar

**Table 6.13: Government Budgetary Operations**

	Millions of TZS								
	2023/24								
		Estimates				Actual			
	Annual budget	Jul-23	Aug-23	Sep-23	Jul-Sept	Jul-23	Aug-23	Sep-23	Jul-Sept
Total revenue	1,419.0	95.2	111.2	118.4	324.8	90.6	117.5	117.2	325.3
Tax revenue	1,217.3	83.4	95.4	105.4	284.3	77.9	97.7	107.4	283.0
Tax on imports	257.3	21.4	21.1	21.2	63.7	18.1	20.0	20.4	58.5
VAT and excise duties (local)	384.5	22.5	30.9	31.1	84.6	23.9	30.3	32.7	86.9
Income tax	252.8	15.9	16.3	24.0	56.2	14.9	18.9	24.2	58.1
Other taxes	322.7	23.6	27.1	29.1	79.9	21.0	28.5	30.2	79.6
Non-tax revenue	201.8	11.8	15.7	13.0	40.5	12.7	19.8	9.8	42.2
Total expenditure	2,822.9	122.1	168.4	134.2	424.7	114.9	211.1	166.5	492.5
Recurrent expenditure	1,308.1	90.9	90.9	88.1	269.8	73.1	97.9	90.4	261.4
Wages and salaries	729.4	54.4	54.4	57.6	166.5	55.0	57.1	57.9	170.0
Interest payment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other expenditure	578.7	36.4	36.4	30.5	103.4	18.1	40.9	32.5	91.4
Development expenditure	1,514.8	31.2	77.5	46.1	154.9	41.9	113.1	76.1	231.1
Local	742.0	25.5	62.0	41.2	128.7	25.8	92.1	63.6	181.5
Foreign	628.8	5.7	15.5	5.0	26.2	16.1	21.0	12.6	49.7
Overall surplus/deficit before grants	-1,403.8	-26.9	-57.3	-15.8	-99.9	-24.4	-93.6	-49.3	-167.3
Grants	157.4	3.5	3.4	1.9	8.8	2.9	9.2	1.8	14.0
4.5% Budget support	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt relief	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Project grant	157.4	3.5	3.4	1.9	8.8	2.9	9.2	1.8	14.0
Overall surplus/deficit after grants	-1,246.5	-23.4	-53.8	-13.9	-91.1	-21.5	-84.4	-47.5	-153.3
Adjustment to cash and other items	0.0	11.3	52.3	3.4	67.0	9.7	-92.3	37.3	-45.3
Overall balance	-1,246.5	-12.1	-1.5	-10.5	-24.1	-11.7	-176.7	-10.2	-198.6
Financing	1,246.5	12.1	1.5	10.5	24.1	11.7	176.7	10.2	198.6
Foreign	529.2	12.1	1.5	10.5	24.1	11.7	1.2	10.2	23.1
Import support	0.0	4.0	4.0	4.0	12.0	0.0	0.0	0.0	0.0
Program loans	529.2	12.1	1.5	10.5	24.1	11.7	1.2	10.2	23.1
Domestic (net)	717.2	0.0	0.0	0.0	0.0	0.0	175.4	0.0	175.4
Bank	567.2	0.0	0.0	0.0	0.0	0.0	175.4	0.0	175.4
Non-bank	150.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Ministry of Finance and Planning, Zanzibar

## 7.0 International Economic and Financial Developments

**Table 7.1: Economic Performance in G-7 Countries and the Euro Area**

												Percent
						Quarter ending						
	2018	2019	2020	2021	2022	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23
Canada												
Real GDP <sup>1</sup>	2.8	1.9	-5.1	5.0	3.4	0.6	0.9	0.6	0.0	0.6	0.0	0.0
Inflation <sup>1</sup>	2.3	1.9	0.7	3.4	6.8	5.8	7.5	7.2	6.7	5.1	3.5	3.7
France												
Real GDP <sup>1</sup>	1.9	1.8	-7.8	6.8	2.5	-0.2	0.5	0.1	0.0	0.1	0.6	0.1
Inflation <sup>1</sup>	1.9	1.1	0.5	1.6	5.2	3.7	5.3	5.8	6.1	6.0	5.2	4.7
Germany												
Real GDP <sup>1</sup>	1.0	1.1	-3.7	2.6	1.8	1.0	-0.1	0.5	-0.4	-0.1	0.0	n.a
Inflation <sup>1</sup>	1.7	1.4	0.5	3.1	6.9	4.8	6.7	7.4	8.6	8.2	6.5	5.6
Italy												
Real GDP <sup>1</sup>	0.9	0.5	-9.0	7.0	3.7	0.1	1.1	0.4	-0.2	0.6	-0.4	0.0
Inflation <sup>1</sup>	1.1	0.6	-0.1	1.9	8.2	5.7	6.9	8.4	11.7	8.9	7.4	5.6
Japan												
Real GDP <sup>1</sup>	0.6	-0.4	-4.3	2.1	1.0	-0.5	1.2	-0.3	0.1	0.8	1.2	n.a
Inflation <sup>1</sup>	1.0	0.5	0.0	-0.3	2.5	0.9	2.5	2.9	3.8	3.6	3.3	3.2
UK												
Real GDP <sup>1</sup>	1.7	1.6	-11.0	7.6	4.1	0.5	0.1	-0.1	0.1	0.3	0.2	n.a
Inflation <sup>1</sup>	2.3	1.7	1.0	2.5	7.9	5.5	7.9	8.7	9.4	9.0	7.7	6.3
USA												
Real GDP <sup>1</sup>	2.9	2.3	-2.8	5.9	2.1	-0.4	-0.1	0.8	0.6	0.6	0.5	1.2
Inflation <sup>1</sup>	2.4	1.8	1.2	4.7	8.0	8.0	8.6	8.3	7.1	5.8	4.0	3.5
EURO AREA												
Real GDP <sup>1</sup>	1.8	1.6	-6.1	5.4	3.5	0.6	0.9	0.4	0.0	0.0	0.2	-0.1
Inflation <sup>1</sup>	1.8	1.2	0.3	2.6	8.4	6.1	8.1	9.3	10.0	8.0	6.2	5.0

Source: IMF World Economic Outlook, Bloomberg system and OECD Statistics.

Note: <sup>1</sup> denotes percent change from the preceding quarter/year; and n.a, not available

## 7.0 International Economic and Financial Development

**Table 7.2: World Market Prices for Selected Commodities**

Commodity	Unit price	2018	2019	2020	2021	2022	Quarter ending						
							Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23
Coffee (Arabica)	USD per kg	2.9	2.9	3.3	4.5	5.6	5.9	5.9	5.8	4.9	4.8	4.8	4.1
Coffee (Robusta)	USD per kg	1.9	1.6	1.5	2.0	2.3	2.4	2.3	2.4	2.1	2.3	2.7	2.8
Cotton (A index)	USD per kg	2.0	1.7	1.6	2.2	2.9	3.0	3.5	2.7	2.2	2.2	2.1	2.1
Cloves (Madagascar cif Singapore)	USD per tonne	8.0	6.4	5.8	7.6	8.0	8.1	8.1	8.1	7.6	7.5	7.7	7.6
Sisal ( UG grade)	USD per kg	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Tea (Mombasa auction)	USD per kg	2.6	2.2	2.0	2.1	2.4	2.6	2.3	2.4	2.4	2.3	2.2	2.2
Maize	USD per tonne	164.4	170.1	165.5	259.1	318.8	301.6	342.9	308.5	322.2	294.5	275.4	224.6
Rice (Thai 5%)	USD per tonne	420.7	418.0	496.8	458.3	436.8	425.3	446.3	429.3	446.0	495.0	508.3	600.7
Wheat (SRW)	USD per tonne	203.9	211.3	227.7	282.4	381.9	370.4	415.2	316.7	--	298.3	264.9	237.1
Crude oil*	USD per barrel	1,269.2	1,392.5	1,770.3	1,799.6	1,800.6	1,873.4	1,874.0	1,726.0	1,729.0	1,888.3	1,951.0	1,928.6
Crude oil**	USD per barrel	68.3	61.4	41.3	69.1	99.8	96.6	110.1	99.2	88.4	81.4	78.2	86.8
White products***	USD per tonne	69.2	63.2	42.2	68.8	97.0	96.5	108.9	98.3	84.6	79.6	77.9	86.7
Gold	USD per oz t	669.0	593.3	374.6	630.5	1,019.4	909.5	1,209.8	1,019.8	938.7	853.1	770.7	896.3

Source: [www.worldbank.org/en/research/commodity-markets](http://www.worldbank.org/en/research/commodity-markets), Bloomberg and Tanzania Sisal Board

Note: UG denotes under grade; \* average spot price of Brent, Dubai and West Texas Intermediate, equally weighed; \*\* f.o.b. Dubai; \*\*\* average of premium gasoline, gas oil and jet/kerosene, f. o. b.

West Mediterranean; and oz t, troy ounce

## A2: LIST OF MANAGEMENT

Name	Title	Telephone
<b>EXECUTIVE OFFICE</b>		
Mr. Emmanuel M. Tutuba	Governor	022 2233020/1/2
Dr. Y. M. Kayandabila	Deputy Governor (EFP)	022 2233040/3080
Mr. J. B. Raphael	Deputy Governor (AIC)	022 2233042/3
Ms. S. K. Msemo	Deputy Governor (FSD)	022 2233044/5/6
<b>GOVERNOR'S OFFICE</b>		
Dr. M. L. Mwizarubi	Private Assistant to the Governor	022 2233499
<b>1. COMMUNICATION DEPARTMENT</b>		
V. J. Msina	Manager	022 2233166/7
<b>2. INVESTIGATION SERVICES UNIT</b>		
Vacant	Manager	-----
<b>3. DIRECTORATE OF LEGAL SERVICES</b>		
P. M. Luena	Director	022 2233240/1
<b>Legal Secretarial Services Department</b>		
S. D. Shetui	Manager	022 2233242/3
<b>Legal Support Services and Anti-Money Laundering Department</b>		
G. B. Sije	Manager	022 2233253/4
<b>4. DIRECTORATE OF INTERNAL AUDIT</b>		
E. J. Akaro	Director	022 2235240/1
<b>Systems Audit Department</b>		
A. W. Kiheri	Manager	022 2235242
<b>Operational Audit Department</b>		
U. M. Badiy	Manager	022 2235255
<b>OFFICE OF THE DEPUTY GOVERNOR, FINANCIAL STABILITY AND DEEPENING</b>		
<b>5. Financial Stability Department</b>		
E. S. Njau	Manager	022 2233520
<b>6. DIRECTORATE OF FINANCIAL SECTOR SUPERVISION</b>		
S. U. Musa	Director	022 2235482/3
<b>Banks Supervision Department</b>		
N. E. Koka	Manager	022 2235530



<b>Specialised Financial Institutions Supervision Department</b>		
S. M. Katabi	Manager	022 2235480
<b>Microfinance Supervision Department</b>		
R. P. Mshiu	Manager	022 2235585
<b>Licensing and Operations Review Department</b>		
F. S. Aminiel	Manager	022 2235576
<b>7. DIRECTORATE OF NATIONAL PAYMENTS SYSTEMS</b>		
L. M. Shaidi	Director	022 2235432/3
<b>Oversight and Policy Department</b>		
T. M. Mongella	Manager	022 2235439
<b>System Development and Support Department</b>		
Dr. W. A. Mng'ong'ose	Manager	022 2235434
<b>8. DIRECTORATE OF FINANCIAL DEEPENING AND INCLUSION</b>		
K. J. Komba	Director	022 2235246/7
<b>Financial Inclusion Department</b>		
N. M. Massawe	Manager	022 2233297
<b>Financial Consumer Protection Department</b>		
O. H. Makombe	Manager	022 2233586
<b>Government Agency Services Department</b>		
S. M. Nyanzowa	Manager	022 2233581
<b>OFFICE OF THE DEPUTY GOVERNOR, ECONOMIC AND FINANCIAL POLICIES</b>		
<b>9. DIRECTORATE OF ECONOMIC RESEARCH AND POLICY</b>		
Dr. S. O. Missango	Director	022 2233328/9
<b>Monetary Policy Department</b>		
A. M. Bashagi	Manager	022 2233349
<b>International Economics and Real Sector Department</b>		
V. A. Waane	Manager	022 2233303
<b>Fiscal and Debt Management Department</b>		
L. N. Mollel	Manager	022 2233378
<b>Research Department</b>		
Dr. D. P. Macha	Manager	022 2233330
<b>10. DIRECTORATE OF FINANCIAL MARKETS</b>		
A. K. Ng'winamila	Director	022 2233564/5

**Foreign Markets Department**

L. M. Kakulu	Manager	022 2233529
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**Domestic Markets Department**

L. I. Kamba	Manager	022 2233568
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**11. DIRECTORATE OF CURRENCY MANAGEMENT**

Dr. N. P. Balele	Director	022 2233499
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**Currency Operations Department**

I. S. Ilulu	Manager	022 2235673
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**Processing and Technical Services Department**

A. E. Mwenda	Manager	022 2235550
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**12. DIRECTORATE OF BANKING**

V. C. Tarimu	Director	022 2235415/6
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**Banking Operations Department**

M. P. Kailwa	Manager	022 2235134
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**Customer Accounts Services Department**

A. M. Hollevas	Manager	022 2235676
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**13. ARUSHA BRANCH**

S. Mahmoud	Director	027 2542200/1
U. G. Mwakatumbula	Manager, Operations	027 2542204/5
S. T. Mrema	Manager, Economics	027 2542206
P. M. Lowassa	Manager, Finance and Administration	027 2542202

**14. DODOMA BRANCH**

Dr. W. E. Mbowe	Director	022 2232505/6
L. A. Silaa	Manager, Operations	022 2232530
Dr. C. B. Masenya	Manager, Economics	022 2232513
D. L. Mushi	Manager, Finance and Administration	022 2232517/8

**15. MBEYA BRANCH**

Dr. J. D. Machemba	Director	025 2502350/1
G.E. Bemeye	Manager, Operations	025 2502354
Dr. N. J. Kessy	Manager, Economics	025 2502356
A. A. Kipandula	Manager, Finance and Administration	025 2502352

**16. MTWARA BRANCH**

N. A. Omar	Director	022 2232650/1
M. D. Rutayabesibwa	Manager, Operations	022 2232656/7
E. G. Ndunguru	Manager, Economics	022 2232654
D. M. Mponeja	Manager, Finance and Administration	022 2232652/3

**17. MWANZA BRANCH**

G. E. Mwaikambo	Director	028 2502001/2
Z. J. Amasi	Manager, Operations	028 2502020
Dr. L. B. Madete	Manager, Economics	028 2502030

M.M. Gaitoti	Manager, Finance and Administration	028 2502010
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#### **18. ZANZIBAR SUB-HEAD OFFICE**

Dr. C. A. Kombe	Director	024 2234503/45
S. S. Masoud	Manager, Operations	024 2234506
M. N. Lugobi	Manager, Economics	024 2234521
M. A. Abdulla	Manager, Finance and Administration	024 2234504/68

### **OFFICE OF THE DEPUTY GOVERNOR, ADMINISTRATION AND INTERNAL CONTROLS**

#### **19. Planning Department**

J. S. Rumanyika	Manager	022 2233423
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#### **20. Risk Management Department**

D. A. Blasius	Manager	022 2233206
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#### **21. Internal Security Department**

D. D. Mahandare	Manager	022 2235573/4
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#### **22. Procurement Department**

C. J. Apiyo	Manager	022 2235194/5
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#### **23. DIRECTORATE OF FINANCE**

A. N. Hotay	Director	022 2235126/7
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#### **Budgeting and Financial Reports Department**

K. J. Nchimbi	Manager	022 2235676
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#### **Domestic Payments and Settlements Department**

A. R. Karatikile	Manager	022 2235624
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#### **Foreign Payments and Settlements Department**

J. F. Fovo	Manager	022 2235624
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#### **24. DIRECTORATE OF HUMAN RESOURCE AND ADMINISTRATION**

K. A. Nyoni	Director	022 2235144/5
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#### **Human Resource Management Department**

S. M. Mgaya	Manager	022 2235148
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#### **Organization and Staff Development Department**

B. G. Msangi	Manager	022 2235146
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#### **Administrative Services Department**

H. Solomon	Manager	022 2235192/3
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#### **Medical and Occupational Health Services Department**

Dr. D. T. Chalu	Manager	022 2235189
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**25. DIRECTORATE OF ESTATE MANAGEMENT**

Dr. D. A. Mbisso	Director	022 2235600/1
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**Estate Management Department**

C. B. Mwita	Manager	022 2233376
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**Facilities Management Department**

Vacant	Manager	022 2235202
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**Capital Works Management Department**

D. L. Ndyetabula	Manager	022 2235098
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**26. DIRECTORATE OF MANAGEMENT INFORMATION SYSTEMS**

J. R. Ngussa	Director	022 2235136/7
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**Infrastructure and Office Automation Department**

S. J. Sakilu	Manager	022 2233730
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**Systems Development and Administration Department**

C. G. Nyato	Manager	022 2235138
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**Information Systems Services and Cyber Security Department**

J. A. Masoy	Manager	022 2235333/4
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**27. DEPOSIT INSURANCE BOARD**

I. N. Kihwili	Director	022 2235389/90
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**Cooperate Services Department**

R. S. Mrutu	Manager	022 2235391
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**Operations Department**

N. G. Magina	Manager	022 2235393
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**28. BANK OF TANZANIA ACADEMY**

Dr. N. Yabu	Principal	028 2502150/1
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Dr. E. A. Mwasanguti	Deputy Principal Academic, Research and Consultancy	028 2502173
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Dr. G. P. Martin	Manager, Quality Assurance	028 2502152
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P. M. Emil	Deputy Principal Planning, Finance and Administration	028 2502152
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## 8.0 GLOSSARY

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### **Money supply**

The sum of currency circulating outside the banking system and deposits of residents with banks defined in various levels of aggregation. In Tanzania, three aggregates of money supply are compiled and reported, namely, narrow money (M1), broad money (M2), and extended broad money (M3).

### **Narrow money (M1)**

Consists of currency in circulation outside banking system plus demand deposits (cheque account).

### **Broad money (M2)**

Comprises of narrow money (M1) plus fixed-term and savings deposits of residents with banks in the country.

### **Extended broad money (M3)**

Consists of broad money (M2) plus foreign currency deposits of the residents with banks in the country.

### **Reserve money (M0)**

Also referred as base money, or the monetary base or high-powered money. This includes currency in circulation outside the banking system, cash held in the vaults of banks and deposits of banks kept with the Bank of Tanzania in national currency.

### **Currency in circulation outside banks**

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

### **Disbursed Outstanding Debt**

This is the amount of debt that has been disbursed but yet to be paid back or forgiven.

### **Discount rate**

The rate of interest at which the Bank of Tanzania charges on loans it extends to banks. It uses Treasury bills rate as a base plus a loaded factor, which can be changed from time to time depending on the liquidity situation in the market.

### **Exchange rate**

The price at which one unit of a currency can be purchased with another currency.

### **External debt stock**

The stock of a country's debt that is borrowed from foreign lenders through private commercial banks, foreign governments, or international financial institutions. It is the sum of public, publicly guaranteed, and private non-guaranteed long-term debt, use of IMF credit, and short-term debt (includes all debt having an original maturity of one year or less and interest in arrears on long-term debt).

### **Gross Official Reserves**

Gross official reserves consist of external assets that are readily available to and controlled by the Bank of Tanzania for direct financing of balance of payments, and for indirectly regulating the magnitude of balance of payments imbalances through intervention in foreign exchange markets. Gross official reserves comprise the Bank of Tanzania's holdings of monetary gold, special drawing rights (SDRs), reserve position in the International Monetary Fund, and foreign exchange resources, available to the Bank of Tanzania for meeting external financing needs.

### **Inflation**

The rate at which the average level of prices of a basket of selected goods and services in an economy is increasing over a period of time. It is often expressed as a percentage. Inflation indicates a decrease in the purchasing power of a nation's currency.

### **Food inflation**

This is a measure of the rate of change of price of food both processed and unprocessed food.

### **Non-food inflation**

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

### **Core inflation**

This measures the rate of change in prices of goods and services other than energy, utilities and unprocessed food, over a specified period

of time. The unprocessed food items, energy and utilities are excluded since they are volatile and hence may be affected by non-monetary events, which do not constitute the underlying monetary inflation.

### **Interbank Cash Market**

A money market in which banks extend loans to one another for a specified term of not more than 90 days. Each transaction represents an agreement between the banks to exchange the agreed amounts of currency at the specified rate on a fixed date.

### **Overnight Interbank Cash Market**

The component of the money market involving the shortest term loan. Lenders agree to lend borrowers funds only "overnight" i.e. the borrower must repay the borrowed funds plus interest at the start of business the next day.

### **Lombard facility**

An overnight loan facility available for banks to borrow from the Bank of Tanzania at their own discretion, by pledging eligible government securities as collateral.

### **Lombard rate**

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

### **National Debt**

Total national debt obligations that include public debt and private sector external debt.

### **Public Debt**

Debt payable or guaranteed by the Government. Tanzania's public debt has two main components, domestic debt (which is incurred principally to finance fiscal deficit) and

external debt (which is raised primarily to finance development projects and comprises of debt the Central Government owes to foreign creditors and external obligations of government departments and agencies that are guaranteed for repayment by the Central Government).

### **Repurchase agreement (repo)**

An arrangement involving sale of securities at a specified price with commitment to repurchase the same or similar securities at a fixed price on a specified future date. Repo are initiated by Bank of Tanzania for mopping up excess liquidity in banks.

### **Reverse repo**

Simply the same as repurchase agreement from the buyer's viewpoint. It is an arrangement that involves buying of securities at a specified price with commitment to resale the same or similar securities at a fixed price on a specified future date. Reverse repo are initiated by Bank of Tanzania to inject liquidity in banks.

### **Transferable deposits**

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

### **Other deposits**

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

### **Weighted yields of Treasury bills**

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