



# **BANK OF TANZANIA**

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**ECONOMIC BULLETIN**  
**FOR THE QUARTER ENDING**  
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**VOL. LII NO. 2**







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## SUMMARY OF ECONOMIC DEVELOPMENTS

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The economy continued to record satisfactory performance during the first quarter of 2020 despite the impact of COVID-19 on some sectors of the economy. Real gross domestic product grew by 5.7 percent, slower than 6.3 percent in the corresponding quarter in 2019. Main drivers of growth were construction, agriculture, transport and storage, and mining and quarrying activities, altogether contributing about 60.0 percent.

Consumer price index inflation remained subdued and below the country medium-term target of 5.0 percent. Headline inflation averaged 3.2 percent in the quarter ending June 2020, lower than 3.6 percent in the preceding quarter and 3.5 percent in the corresponding quarter in 2019, mainly due to slowdown in prices of some non-food items, particularly petroleum products. The rate was also in line with the East African Community (EAC) and Southern African Development Community (SADC) convergence criteria of not more than 8.0 percent and between 3.0 and 7.0 percent, respectively. Noteworthy, headline inflation in the EAC averaged 5.8 percent, while in SADC it was 64.1 percent.

During the quarter ending June 2020, the Bank sustained accommodative monetary policy and enhanced liquidity easing measures to cushion the financial sector and economy from the negative impact of COVID-19 pandemic. Accordingly, growth of monetary aggregates remained strong. Extended broad money supply (M3) grew at an annual rate of 9.5 percent in June 2020 compared with 7.7 percent in June

2019. Credit to the private sector grew by 5.5 percent in the year ending June 2020, down from 7.6 percent in the corresponding period in 2019. Interest rates charged on loans by banks and yields on government securities eased during the quarter in line with the monetary policy measures taken by the Bank of Tanzania to support aggregate demand and limit the negative impact of COVID-19 on the economy.

The shilling remained fairly stable against the US dollar, trading at an average of TZS 2,303.43 per USD during the quarter ending June 2020, compared with TZS 2,300.52 per USD in the preceding quarter and TZS 2,300.33 per USD in the corresponding quarter in 2019.

The Government continued to enhance revenue collection efforts and expenditure management based on available resources and priorities. Government resource envelope, revenue and grants, amounted to TZS 5,132.9 billion during the quarter, while expenditure was TZS 5,585.8 billion.

External debt stock was USD 22,522.7 million at the end of June 2020, an increase of USD 107.7 million and of USD 601.7 million from the stock at the end of preceding quarter and corresponding quarter in 2019, respectively. The increase was largely due to new disbursements. Similarly, domestic debt stock increased to TZS 15,515.7 billion from TZS 14,863.1 billion at the end of June 2019.

The overall balance of payments recorded a deficit of USD 249.0 million in the quarter

ending June 2020, compared with a deficit of USD 222.3 million in the corresponding quarter in 2019. Widening of the deficit was on account of broadening of financial account deficit. Meanwhile, current account deficit narrowed to USD 43.9 million from a deficit of USD 700.5 million in the quarter ending June 2019, due to increase in the value of exports, coupled with the decrease in import bill. Gross official reserves amounted to USD 5,184.7 million at the end of June 2020, sufficient to cover 6.0 months of projected imports of goods and services. The import cover was above the country benchmark of not less than 4.0 months, the EAC and SADC benchmarks of at least 4.5 months and 6 months, respectively.

Zanzibar real GDP grew by 1.8 percent during the quarter ending March 2020, slower than 5.3 percent registered in the corresponding quarter in 2019. This outturn was attributed to slow down in major economic activities, in particular tourism. Volume of cloves procured during the quarter ending June 2020 increased significantly to 141.9 tonnes from 19.1 tonnes in the corresponding quarter in

2019, largely explained by bumper harvest. Inflation averaged 4.5 percent, higher than 2.9 percent in the corresponding quarter in 2019, driven by food prices.

Government resource envelope amounted to TZS 147.0 billion during the quarter, while expenditure was TZS 214.5 billion. Debt stock increased to TZS 824.5 billion from TZS 808.8 billion recorded at the end of the quarter ending June 2019, largely owing to exchange rate depreciation. Out of the debt stock, external debt was TZS 667.7 billion (USD 290.8 million) and domestic debt amounted to TZS 156.8 billion.

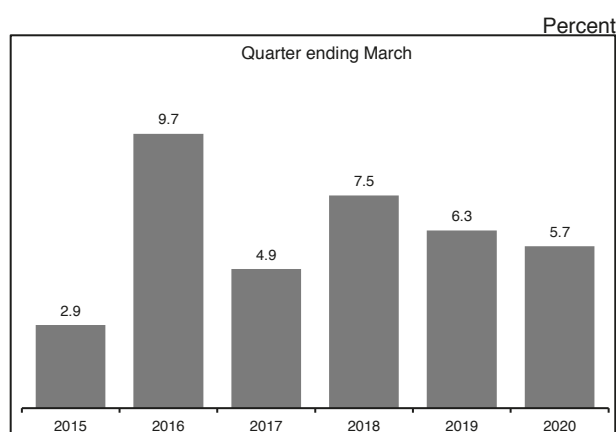
The current account improved to a surplus balance of USD 7.4 million during the quarter ending June 2020 from a deficit balance of USD 28.7 million in the corresponding quarter in 2019, mainly owing to shrinkage in import bill.

## 1.0 OUTPUT AND PRICES

### Gross Domestic Product<sup>1</sup>

During the first quarter of 2020, the economy grew at a slower pace than in the corresponding quarter in 2019, reflecting the impact of COVID-19 on some economic activities. Real gross domestic product (GDP) grew by 5.7 percent, year-on-year compared with 6.3 percent in the corresponding quarter in 2019 (**Chart 1.1**).

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

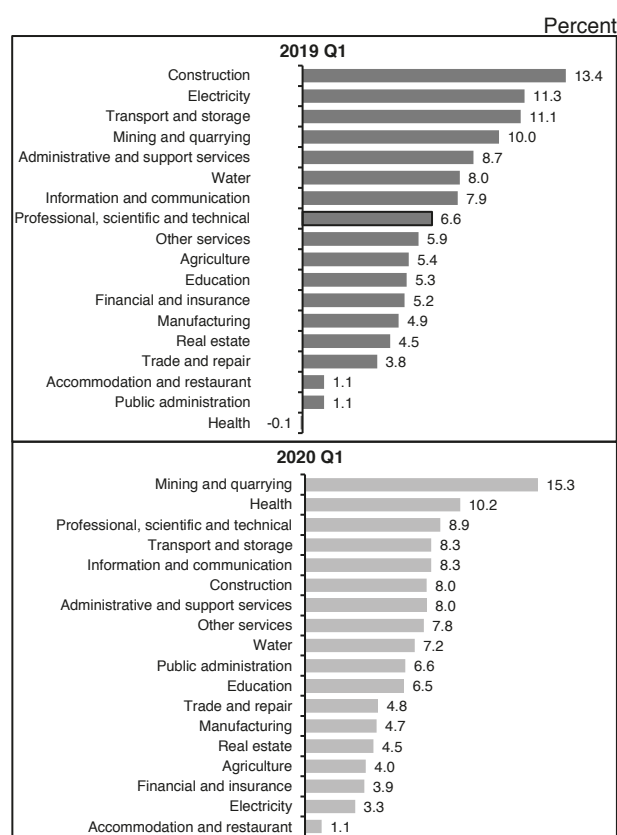


Source: National Bureau of Statistics

Economic activities that recorded the highest growth rates were mining and quarrying, which grew by 15.3 percent; followed by health (10.2 percent) and professional, scientific and technical (8.9 percent); transport and storage; and information and communication, 8.3 percent each (**Chart 1.2**). The observed growth in mining and quarrying activity was attributed to improved management of mining activities including streamlined operations and establishment of mineral

trading centers that provided market access to small scale miners. The growth in health activity was on account of investments undertaken by the Government to improve health infrastructure and availability of medicaments, coupled with recruitment of health experts.

**Chart 1.2: Real GDP Growth by Major Economic Activities**



Source: National Bureau of Statistics and Bank of Tanzania computations

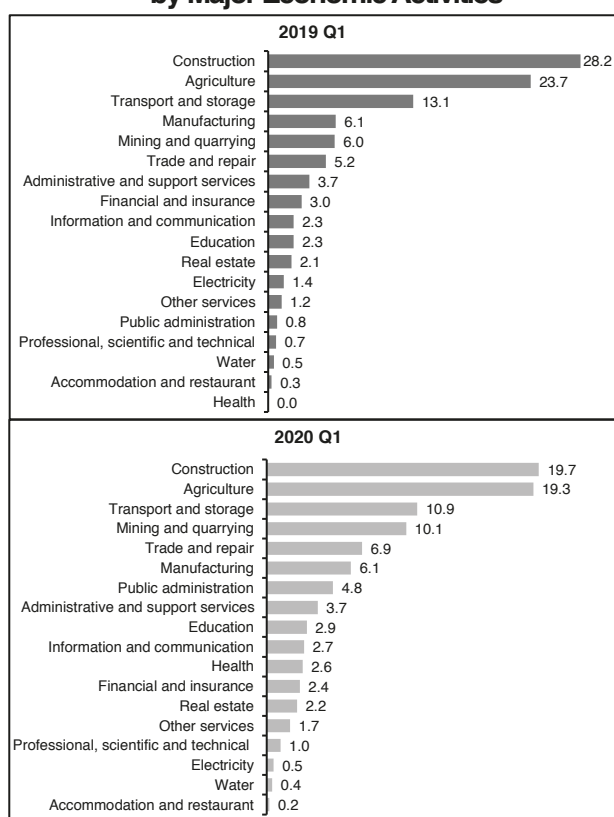
Note: Q denotes quarter

Economic activities that had significant contribution to real GDP growth during the first quarter of 2020 were construction, at 19.7 percent, agriculture (19.3 percent), transport and storage (10.9 percent) and mining and quarrying (10.1 percent). **Chart 1.3** shows contribution to real GDP growth by economic activity.

<sup>1</sup>Statistics for the quarter ending June 2020 were not available at the time of publishing this report.



**Chart 1.3: Contribution to Real GDP Growth by Major Economic Activities**



Source: National Bureau of Statistics and Bank of Tanzania computations

Note: Q denotes quarter

## Inflation

Inflation remained subdued, notwithstanding economic challenges induced by COVID-19. In the second quarter of 2020, headline inflation averaged 3.2 percent, lower than 3.5 percent in the corresponding quarter in 2019 (**Table 1.1**). Easing of headline inflation was due to a decline in non-food inflation to an average of 2.6 percent from 4.9 percent in the corresponding quarter in 2019, reflecting a decline in domestic prices of oil. Food and non-alcoholic beverages inflation averaged 4.2 percent compared with 1.8 percent, largely attributed to increase in the prices of beans, sorghum, rice and round potatoes.

**Table 1.1: Quarterly Average Inflation**

Base: Dec 2015=100

Main groups	Weight (%)	Quarter ending				
		Jun-19	Sep-19	Dec-19	Mar-20	Jun-20
Headline/All items	100.0	3.5	3.6	3.7	3.6	3.2
Food and non-alcoholic beverages	38.5	1.8	3.5	5.8	5.6	4.2
Transport	12.5	4.1	3.4	1.2	2.0	0.9
Housing, water, electricity, gas and other fuel	11.6	9.7	6.2	3.8	4.7	7.5
Clothing and footwear	8.3	3.4	2.7	2.2	2.1	2.2
Furnishing, housing equipments and house maintenance	6.3	4.2	3.8	3.5	2.2	1.7
Communication	5.6	-0.4	0.8	0.9	0.5	0.2
Restaurants and hotels	4.2	4.9	4.5	3.7	1.9	0.7
Alcohol and tobacco	3.7	3.6	2.3	1.0	0.0	-0.2
Miscellaneous goods and services	3.1	2.5	2.4	2.0	1.4	1.0
Health	2.9	2.0	1.8	1.7	0.9	0.5
Recreation and culture	1.6	2.4	1.8	1.5	1.1	-0.5
Education	1.5	2.0	1.6	1.6	1.4	1.3
Other selected groups:						
Food: combining food consumed at home and food consumed in restaurants	37.1	3.6	5.0	6.5	6.3	5.0
Energy and fuels; combining electricity and other fuels for use at home with petrol and diesel	8.7	11.6	6.7	2.9	3.3	4.1
All items less food (non-food)	62.9	4.9	3.6	2.4	2.3	2.6
All items less food and energy	54.3	3.5	2.9	2.3	2.1	2.3

Source: National Bureau of Statistics and Bank of Tanzania computations

## Food Stocks

During the quarter under review, most parts of the country had adequate food stocks. Correspondingly, the stock of food held by the National Food Reserve Agency (NFRA), which current comprises of maize grain, paddy and sorghum, increased to 52,724.7 tonnes at the end of the quarter ending June 2020, from 39,597.0 tonnes at the end of the previous quarter (**Table 1.2**). During the quarter, the NFRA purchased 13,807.8 tonnes of maize, 650.2 tonnes of paddy and 307.2 tonnes of sorghum, which total to 14,765.2 tonnes to replenish its stocks. Meanwhile, the NFRA sold 3,509 tonnes of maize to private traders, World Food Program and Prisons Department.

**Table 1.2: Food Reserves Held by NFRA**

Period	Tonnes				
	2016	2017	2018	2019	2020
January	125,668.0	86,833.5	91,947.0	93,037.2	43,596.7
February	88,414.0	86,444.0	91,312.7	85,524.5	41,231.0
March	68,727.0	86,443.8	83,650.3	78,336.3	39,597.0
April	64,825.0	86,278.0	73,467.7	68,747.8	38,053.0
May	63,341.0	74,826.0	68,893.4	68,057.7	38,290.5
June	61,837.5	70,393.0	63,843.9	67,335.9	52,724.7
July	49,632.0	68,697.0	62,288.0	67,410.1	
August	59,832.0	78,434.0	62,317.3	68,407.0	
September	86,545.0	85,403.0	78,224.0	61,710.8	
October	90,905.0	89,248.0	87,435.0	55,852.5	
November	90,900.0	93,353.7	92,402.0	52,726.9	
December	89,691.8	92,074.0	95,534.1	52,498.1	

Source: National Food Reserve Agency

## Wholesale Prices of Food Crops

During the quarter ending June 2020, wholesale average prices of selected major food crops<sup>2</sup> stayed relative high compared with the corresponding quarter in 2019, save for maize, rice and finger millet (**Table 1.3**). The increase in prices, particularly for sorghum and beans was attributed to high demand for the crops in the neighboring countries. On quarterly basis, prices of maize, rice and beans eased, following commencement of harvesting season and marketing of long-rains crops.

**Table 1.3: Average Wholesale Prices of Major Food Crops**

Crop	TZS per 100kg				Percentage change	
	Quarter ending				Mar-20 Jun-19 to	
	Jun-18	Jun-19	Mar-20	Jun-20	to Jun-20	Jun-20
Maize	42,266.17	57,926.80	80,761.93	57,488.86	-28.8	-0.8
Rice	176,873.54	166,564.87	186,376.41	165,525.90	-11.2	-0.6
Beans	170,273.84	162,777.61	204,616.75	200,355.71	-2.1	23.1
Sorghum	86,630.18	77,944.02	113,519.42	115,861.41	2.1	48.6
Round potatoes	70,470.83	70,942.26	73,234.63	80,243.65	9.6	13.1
Finger millet	144,514.38	134,794.83	127,890.27	132,169.95	3.3	-1.9

Source: Ministry of Industry and Trade

## Domestic Pump Prices

Domestic pump prices of petroleum products were lower during the quarter ending June 2020 than average prices in the preceding quarter and corresponding quarter in 2019. This corresponds to a decline in oil price in the world market following slowdown in global economic activities associated with the outbreak of COVID-19 pandemic (**Table 1.4**).

**Table 1.4: Average Domestic Fuel Prices**

	TZS/Litre				
	Quarter ending				
	Jun-19	Sep-19	Dec-19	Mar-19	Jun-20
Petrol	2,319.43	2,338.40	2,273.38	2,302.87	1,910.13
Diesel	2,291.85	2,266.44	2,247.16	2,247.89	1,886.14
Kerosene	2,237.17	2,237.35	2,197.35	2,235.52	1,853.98

Source: National Bureau of Statistics

## Production and Procurement of Major Commodities

### Production of Gold and Diamond

Value of gold and diamond produced by large-scale miners increased to USD 477.8 million in the quarter ending June 2020 from USD 457.2 million in the similar quarter in 2019, driven by gold. Gold worth USD 477.8 million was produced during the quarter, an annual increase of 32.1 percent (**Table 1.5**). The increase was on account of rise in the price of gold in the world market due to strong demand for this precious metal associated with COVID-19 pandemic-related uncertainty. Meanwhile, there was no production of diamond during the quarter under review as Williamson Petra Diamonds mine, the only large-scale diamond miner, is under maintenance since April 2020.

<sup>2</sup>They include maize, rice, beans, sorghum, round potatoes and finger millet.

**Table 1.5: Production of Gold and Diamond**

Mineral	Unit	Quarter ending			Percentage change	
		Jun-19	Mar-20	Jun-20	Mar-20 to Jun-20	Jun-19 to Jun-20
Gold	Kilograms	11,604.7	11,269.6	11,130.0	-1.2	-4.1
	Value (Mil. of USD)	361.8	442.4	477.8	8.0	32.1
Diamond	Karats	92,278.0	98,450.0	0.0	-100.0	-100.0
	Value (Mil. of USD)	16.7	14.8	0.0	-100.0	-100.0
Total value	Million of USD	378.5	457.2	477.8	4.5	26.2

Source: Respective mining companies

### Procurement of Traditional Export Crops

Volume of sisal, tea and tobacco procured during the quarter ending June 2020 was lower than that of corresponding quarter in 2019, while that of coffee increased (**Table 1.6**). The decline in the volume of tea procured was due to destruction of tea fields by frost during the quarter, scaling down of fields and processing operations by some processing factories following the outbreak of COVID-19 and farmers' failure to transport Greenleaf from their farms due to poor feeder roads following heavy rainfall. As regard to sisal, the decline in volume procured was owing to weak global demand of sisal fiber associated with slowdown in economic activities following measures adopted by many countries to limit the spread of COVID-19. Meanwhile, procurement of coffee increased, attributed to favorable weather.

**Table 1.6: Procurement of Traditional Export Crops**

Crop	Quarter ending				Tonnes
	Jun-17	Jun-18	Jun-19	Jun-20	Percentage change Jun-19 to Jun-20
Cotton lint	off season				
Cashew nuts	off season				
Coffee	815.0	2,947.0	2,710.0	3,897.0	43.8
Sisal	8,073.0	10,327.24	8,768.0	7,741.7	-11.7
Tea	7,811.5	9,324.50	9,545.1	7,494.9	-21.5
Tobacco	35,320.7	27,655.6	36,778.4	19,215.8	-47.8
Total	52,020.2	50,254.3	57,801.5	38,349.4	-33.7

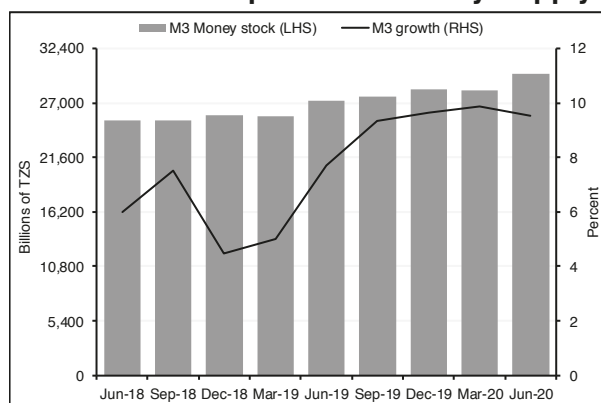
Source: Respective Crops Boards

## 2.0 MONETARY AND FINANCIAL MARKETS DEVELOPMENTS

### Money Supply and Credit

During the quarter ending June 2020, the Bank of Tanzania sustained implementation of accommodative monetary policy and enhanced liquidity easing measures to cushion the financial sector and the economy from negative impact of COVID-19 pandemic. As a result, extended broad money supply (M3) grew at an annual rate of 9.5 percent in June 2020, higher than 7.7 percent in June 2019 (**Chart 2.1, Table 2.1** and **Chart 2.2**). The growth was mainly due to increase in net foreign assets of the banking system and positive growth of credit to the private sector. Broad money supply (M2)—that excludes foreign currency deposit liabilities, grew by 10.5 percent, compared with 10.8 percent registered in the year ending June 2019.

**Chart 2.1: Developments in Money Supply**



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

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

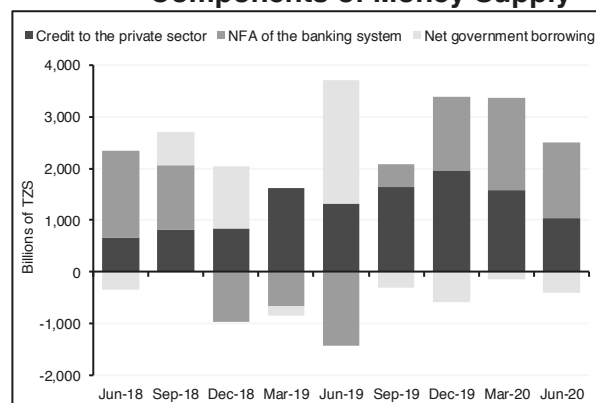
**Table 2.1: Money Supply and its Main Components**

Item	Outstanding stock (Billion of TZS)			Annual growth (%)		
	Jun-19	Mar-20	Jun-20	Jun-19	Mar-20	Jun-20
Net foreign assets of the banking system	9,626.3	12,009.1	11,289.2	-14.3	19.9	17.3
Bank of Tanzania	9,420.9	11,749.7	11,258.9	-18.2	18.8	19.5
Banks	205.4	259.4	30.3	---	---	---
Net domestic assets of the banking system	17,614.5	16,233.4	18,552.4	25.3	3.5	5.3
Domestic claims	25,073.9	23,730.2	25,697.1	17.4	6.5	2.5
Claims on central government (net)	6,212.8	3,717.4	5,807.9	62.2	-3.5	-6.5
Claims on the private sector	18,861.1	20,012.8	19,889.2	7.6	8.6	5.5
Other items net	-7,459.4	-7,496.8	-7,144.7	2.1	13.5	-4.2
Extended broad money supply (M3)	27,240.8	28,242.4	29,841.6	7.7	9.9	9.5
Foreign currency deposits	6,238.7	7,209.9	6,630.1	-1.7	7.3	6.3
Broad money supply (M2)	21,002.1	21,032.5	23,211.6	10.8	10.8	10.5
Other deposits	7,480.4	8,051.3	8,341.7	4.0	8.9	11.5
Narrow money supply (M1)	13,521.7	12,981.2	14,869.9	15.0	12.0	10.0
Currency in circulation	4,121.0	3,911.9	4,231.8	5.0	3.4	2.7
Transferable deposits	9,400.7	9,069.3	10,638.1	20.0	16.1	13.2
Reserve money (M0)	7,963.8	6,876.6	8,302.4	11.6	2.8	4.3
Memorandum Items:						
Net international reserves (Millions of USD)	4,344.7	5,386.0	5,159.1	-18.7	17.2	18.7
Banks net foreign assets (Millions of USD)	89.7	113.3	13.2	---	---	---
Claims on the private sector extended in foreign currency (equivalent in USD million)	71.9	67.2	68.7	9.3	-5.4	-4.4
Foreign currency deposits (Millions of USD)	2,724.9	3,148.5	2,885.7	-5.7	7.3	5.9

Source: Bank of Tanzania and banks

Note: “---” denotes a change that exceeds 100 percent

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



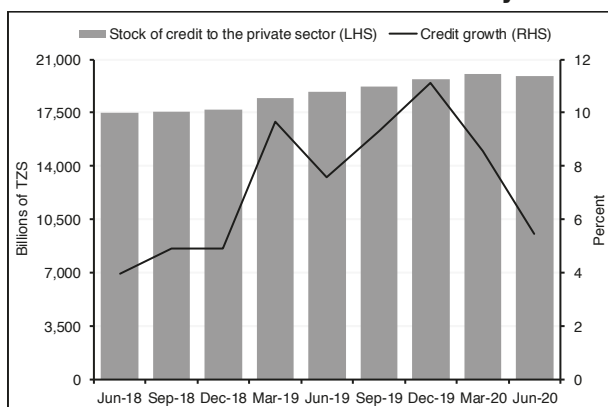
Source: Bank of Tanzania, banks and Bank of Tanzania computations

Net foreign assets of the banking system grew by 15.0 percent in the year ending June 2020, compared with a contraction of 12.7 percent in the corresponding period in 2019. The growth was mainly driven by cumulative build-up of foreign exchange holdings by the Bank of Tanzania that emanated from purchase of foreign exchange from the Government and banks.

Total domestic credit by the banking system recorded an annual growth of 2.5 percent in June 2020, down from 17.4 percent in June 2019, reflecting decline in net credit extended to the Government following build-up of government deposits in the banking system.

Credit to the private sector grew by 5.5 percent in the year ending June 2020, compared with 7.6 percent recorded in the corresponding period of 2019 (**Chart 2.3**). This development was attributable to subdued demand for new loans, particularly in trade activities, following lockdown of the economies of our main trading partners due to the COVID-19 pandemic.

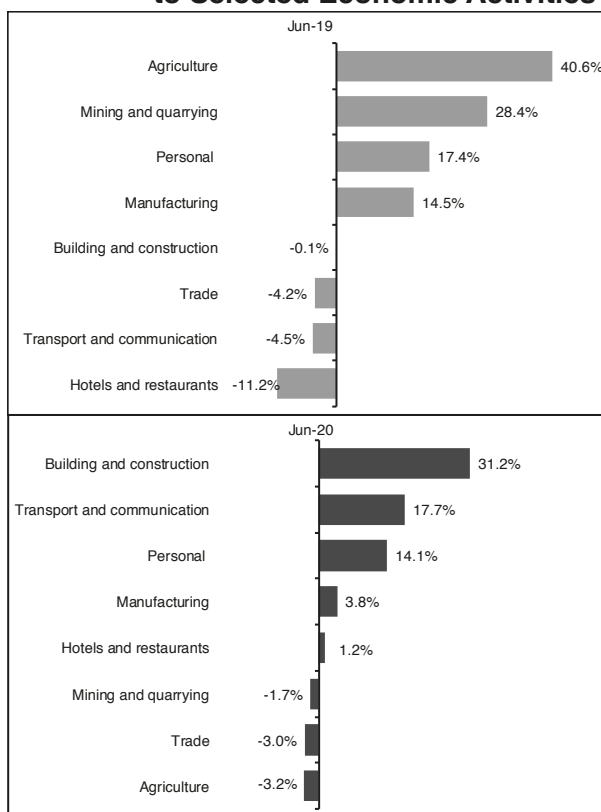
**Chart 2.3: Credit to Private Sector by Banks**



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

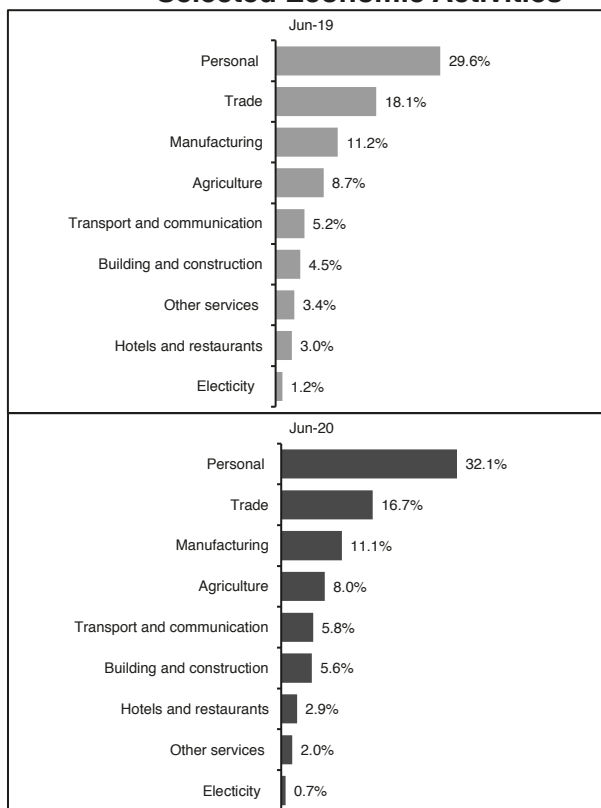
Much of the credit was extended to building and construction, transport and communication, and personal related activities (small and medium scale enterprises) (**Chart 2.4**). Meanwhile, personal-related activities and trade continued to account for the largest share of the total outstanding credit, accounting for 32.1 percent and 16.7 percent, respectively (**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

Interest rates charged on loans and those offered on deposits by banks softened in the quarter ending June 2020, in response to the sustained accommodative monetary policy and measures implemented by the Bank to cushion the economy from the negative impact of COVID-19. The overall lending rate decreased to an average of 16.75 percent from 16.81 percent in the preceding quarter and 17.11 percent recorded in the corresponding quarter in 2019. One-year lending rate averaged 16.40 percent in the quarter ending June 2020, up from 15.72 percent recorded in the preceding quarter, but was lower than 16.81 percent recorded in the quarter ending June 2019.

Meanwhile, overall time deposit rate and 12-months deposit rate eased to an average of 6.75 percent and 8.04 percent in the quarter ending June 2020 from 6.86 percent and 8.65 percent in the preceding quarter, and 7.28 percent and 8.58 percent in the corresponding quarter in 2019, respectively. The spread between one-year deposits rate and one-year lending rate was 8.36 percentage points in the quarter ending June 2020, up from 7.07 percentage points in the previous quarter and 8.24 percentage points recorded in the corresponding quarter in 2019 (**Table 2.2**).

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

	Percent					
	Quarter ending					
	Jun-18	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20
Savings deposit rate	2.13	2.45	2.43	2.33	2.29	2.35
Overall time deposits rate	8.32	7.28	7.27	7.02	6.86	6.75
12 Months deposits rate	8.86	8.58	8.87	9.04	8.65	8.04
Negotiated deposit rate	9.54	8.88	8.83	9.02	9.47	9.53
Overall lending rate	17.53	17.11	16.88	16.82	16.81	16.75
Short-term (up to 1-year)	17.95	16.81	16.34	16.63	15.72	16.40
Negotiated lending rate	16.16	14.76	14.26	14.02	13.26	13.84
Margin between 1-year lending and deposit rates	9.09	8.24	7.47	7.59	7.07	8.36

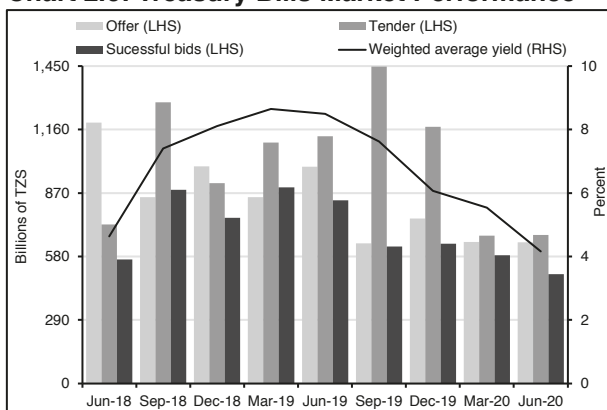
Source: Banks and Bank of Tanzania computations

## Financial Markets

Domestic financial markets remained with adequate level of shilling liquidity during the quarter ending June 2020, consistent with accommodative monetary policy measures coupled with additional liquidity easing measures taken by the Bank to cushion the economy from adverse impact of COVID-19. The adequacy of liquidity was reflected in general decline in short-term interest rates. The foreign exchange market recorded mild demand pressure attributable to decrease in foreign exchange inflows from exports amidst COVID-19 pandemic.

In the quarter ending June 2020, the Bank of Tanzania offered Treasury bills worth TZS 644.3 billion, mainly to cater for government financing needs. Total demand in the market amounted to TZS 677.9 billion, of which the Bank accepted bids worth TZS 413.6 billion. The overall weighted average yield decreased to an average of 4.16 percent in the quarter ending June 2020 from 5.54 percent recorded in the preceding quarter (**Chart 2.6**).

**Chart 2.6: Treasury Bills Market Performance**



Source: Bank of Tanzania

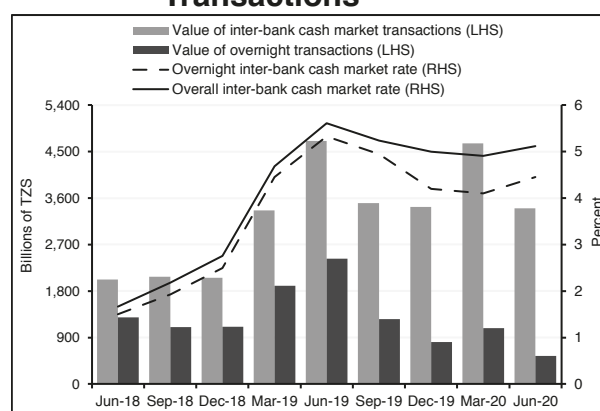
Note: LHS denotes left hand scale; and RHS, right hand scale

The Bank offered 5-, 7-, 15- and 20-year Treasury bonds worth TZS 597.6 billion in quarter ending June 2020 for government budgetary operations. The auctions were highly oversubscribed to the tune of TZS 1,232.6 billion, partly reflecting investors' preference for Treasury bonds in the wake of uncertainties surrounding other investments amidst COVID-19 pandemic. The successful bids amounted to TZS 686.4 billion. Weighted average yield to maturity for the Treasury bonds auctioned during the quarter declined compared to the yields recorded in the preceding quarter.

The interbank cash market (IBCM) remained active with total transactions amounting to TZS 3,401.4 billion during the quarter ending June 2020. The amount traded was lower than TZS 4,659.3 billion recorded in the preceding quarter, signalling adequacy of liquidity in the banking system following measures implemented by the Bank to cushion the economy from adverse impact of COVID-19. Majority of the transactions were in 2 to 7 days' tenure, which accounted for 53.9 percent of total transactions, compared with 62.1 percent and 40.6 percent in the preceding quarter and corresponding quarter in 2019,

respectively. Meanwhile, overnight placements accounted for 16.0 percent of total transactions, smaller than 23.2 percent in the preceding quarter and 51.5 percent in the quarter ending June 2019. Overnight and overall interbank cash market interest rates stabilized at single digits, averaging 4.45 percent and 5.12 percent, lower than 5.33 percent and 5.61 percent in the quarter ending June 2019, respectively (**Chart 2.7**).

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

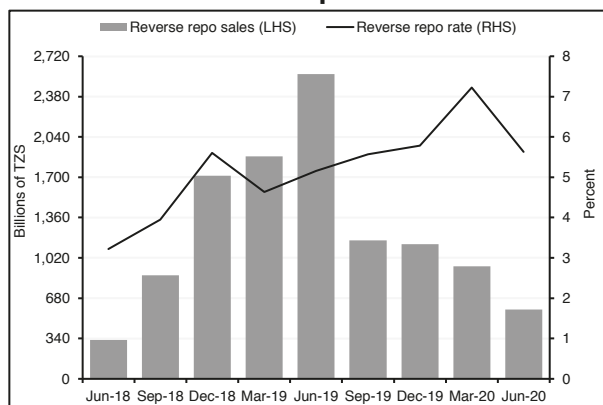


Source: Bank of Tanzania

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

The Bank continued to offer reverse repurchase agreement (reverse repo) for effective management of liquidity consistent with the prevailing monetary policy stance. In the quarter ending June 2020, reverse repo worth TZS 584.5 billion were auctioned compared with TZS 948.3 billion in the preceding quarter. Meanwhile, reverse repo worth TZS 719.2 billion matured during the quarter under review, down from TZS 978.1 in the preceding quarter. Reverse repo rate decreased to an average of 5.63 percent in June 2020 from 7.23 percent in the quarter ending March 2020 (**Chart 2.8**).

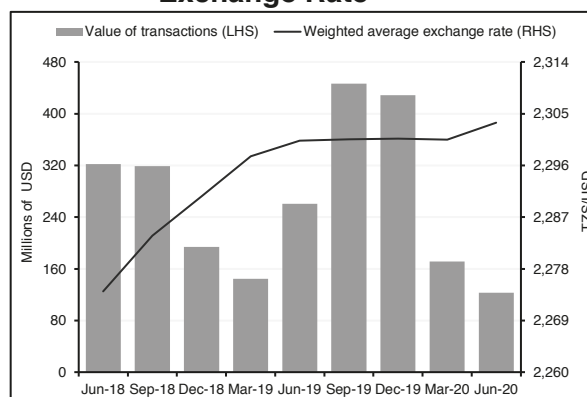
**Chart 2.8: Reverse Repo Transactions**



Source: Bank of Tanzania

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

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



Source: Bank of Tanzania

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

Total value of transactions in the interbank foreign exchange market (IFEM) amounted to USD 122.9 million in the quarter ending June 2020, down from USD 171.6 million transacted in the preceding quarter (**Chart 2.9**). The Bank remained active in the market by selling USD 99.1 million in order to reduce the impact of low inflows of foreign exchange from tourism related activities attributable to seasonal factor and COVID-19 pandemic. The shilling remained fairly stable against the US dollar, trading at an average of TZS 2,303.43 per USD from TZS 2,300.52 per USD in the preceding quarter. On annual basis, the shilling recorded a depreciation of 0.1 percent from TZS 2,300.33 per USD recorded in the corresponding quarter in 2019.



### 3.0 PUBLIC FINANCE

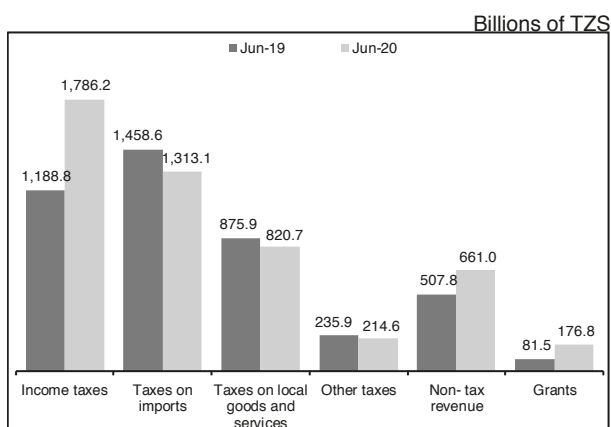
#### Government Budgetary Operations

During the quarter ending June 2020, Government resource envelope—revenue and grants—amounted to TZS 5,132.9 billion and expenditure was TZS 5,585.8 billion.

#### Revenue and Grants

During the quarter, revenue performance was satisfactory despite the negative effect of COVID-19 pandemic on some categories of tax revenue, especially consumption taxes. Domestic revenue amounted to TZS 4,956.1 billion, of which TZS 4,795.6 billion was collections by central government and the balance was local government revenue from own sources. Out of total domestic revenue, TZS 4,134.6 billion was tax collections, 10.0 percent higher than the amount collected in the corresponding quarter in 2019. **Chart 3.1** presents Central Government resources during quarters ending June 2019 and 2020.

**Chart 3.1: Government Resources for the Quarters Ending June**

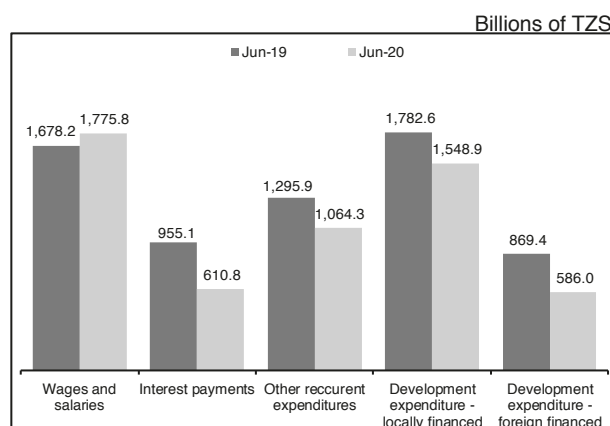


Source: Ministry of Finance and Planning  
Note: June 2020 data are provisional

#### Expenditure

Government expenditure amounted to TZS 5,585.8 billion during the quarter, of which TZS 3,451.0 billion was recurrent expenditure and TZS 2,134.8 billion was development expenditure (**Chart 3.2**).

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



Source: Ministry of Finance and Planning  
Note: June 2020 data are provisional

#### National Debt

External debt stock increased to USD 22,522.7 million at the end of June 2020 from USD 22,414.9 million and USD 21,920.9 million at the end of the preceding quarter and corresponding quarter in 2019, respectively. The increase was due to new disbursements that outweigh debt service. Disbursed outstanding debt accounted for 91.3 percent of the debt stock and the balance was interest arrears.

The central government external debt decreased by USD 97.1 million from the amount registered at the end of the preceding quarter to USD 17,411.5 million. However, the stock was higher than the level at the end of June 2019 by USD 782.9 million. Composition of external debt by borrower category is presented in **Table 3.1**.

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

Borrower	Millions of USD					
	Jun-19		Mar-20 <sup>f</sup>		Jun-20 <sup>p</sup>	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Central government	16,628.6	75.9	17,508.6	78.1	17,411.5	77.3
DOD	15,727.2	71.7	16,535.6	73.8	16,441.6	73.0
Interest arrears	901.4	4.1	973.0	4.3	969.9	4.3
Private sector	5,188.3	23.7	4,831.3	21.6	5,048.8	22.4
DOD	4,207.1	19.2	3,886.7	17.3	4,071.3	18.1
Interest arrears	981.2	4.5	944.6	4.2	977.5	4.3
Public corporations	104.1	0.5	75.0	0.3	62.4	0.3
DOD	95.0	0.4	62.8	0.3	48.8	0.2
Interest arrears	9.1	0.0	12.2	0.1	13.6	0.1
External debt stock	21,920.9	100.0	22,414.9	100.0	22,522.7	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

In terms of creditor category, multilateral institutions continued to account for largest share of the external debt stock at 47.6 percent, followed by debt from commercial sources (Table 3.2).

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

Creditor	Millions of USD					
	Jun-19		Mar-20 <sup>f</sup>		Jun-20 <sup>p</sup>	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Multilateral	9,991.6	45.6	10,407.8	46.4	10,715.0	47.6
DOD	9,966.4	45.5	10,371.5	46.3	10,709.8	47.6
Interest arrears	25.2	0.1	36.3	0.2	5.2	0.0
Bilateral	1,958.5	8.9	2,042.8	9.1	1,773.5	7.9
DOD	1,057.1	4.8	1,084.9	4.8	803.6	3.6
Interest arrears	901.4	4.1	957.9	4.3	969.9	4.3
Commercial	7,459.0	34.0	7,430.6	33.2	7,491.6	33.3
DOD	6,922.8	31.6	6,935.4	30.9	6,970.0	30.9
Interest arrears	536.2	2.4	495.2	2.2	521.6	2.3
Export credit	2,511.9	11.5	2,533.7	11.3	2,542.6	11.3
DOD	2,083.0	9.5	2,093.3	9.3	2,078.3	9.2
Interest arrears	428.9	2.0	440.4	2.0	464.3	2.1
External debt stock	21,920.9	100.0	22,414.9	100.0	22,522.7	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

External debt disbursed during the quarter amounted to USD 345.3 million, of which the Central Government received USD 341.0 million and the balance went to the private sector. Disbursements during 2019/20 amounted to USD 2,196.8 million, of which 85.1 percent was received by the Central Government.

During the quarter, debt service totalled

USD 123.9 million, of which USD 202.1 million was principal repayment and the balance was interest payment. Debt service during 2019/20 was USD 1,848.5 million, of which USD 1,708.9 million was principal repayment.

Domestic debt stock amounted to TZS 15,515.7 billion at the end of June 2020, an increase of TZS 785.0 billion and TZS 652.6 billion from the stock recorded at the end of the preceding quarter and corresponding quarter in 2019, respectively (Table 3.3). The increase was due to new issuance that outweighed debt repayment. Long-term instruments (Treasury bonds and stocks) constituted the largest part of the debt, at 82.7 percent, in line with government initiative of lengthening time to maturity of domestic debt.

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

Instrument	Billions of TZS					
	Jun-19		Mar-20		Jun-20	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Government securities	13,603.1	99.9	14,712.3	99.9	14,715.7	99.9
Treasury bills	3,075.0	17.1	2,660.4	17.1	2,236.5	17.1
Government stocks	252.7	1.7	252.7	1.7	252.7	1.7
Government bonds	10,275.3	81.1	11,799.2	81.1	12,226.4	81.1
Tax certificates	0.1	0.0	0.1	0.0	0.1	0.0
Non-securitized debt	1,260.0	0.1	18.4	0.1	800.0	0.1
Other liabilities*	18.4	0.1	18.4	0.1	18.4	0.1
Overdraft	1,241.7	0.0	0.0	0.0	781.7	0.0
Domestic debt stock (excluding liquidity papers)	14,863.1	100.0	14,730.7	100.0	15,515.7	100.0

Source: Ministry of Finance and Planning, and Bank of Tanzania  
Note: \* includes NMB bank Plc standard loan and duty drawback

Analysis by creditor category shows that commercial banks continued to hold the largest share of the domestic debt, accounting for 34.2 percent of the stock, followed by pension funds at 28.4 percent (Table 3.4).

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

Holder	Billions of TZS					
	Jun-19		Mar-20		Jun-20	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Commercial banks	5,340.1	35.9	5,535.9	37.6	5,304.7	34.2
Pension funds	3,868.5	26.0	4,318.3	29.3	4,413.2	28.4
Others	1,476.5	9.9	1,964.5	13.3	2,215.5	14.3
Bank of Tanzania	2,529.9	17.0	1,286.7	8.7	2,064.9	13.3
Insurance	1,363.9	9.2	1,305.3	8.9	1,201.2	7.7
BOT's special funds	284.4	1.9	319.9	2.2	316.3	2.0
Domestic debt stock (excluding liquidity papers)	14,863.1	100.0	14,730.7	100.0	15,515.7	100.0

Source: Bank of Tanzania

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

During the quarter, domestic debt that fell due for payment, excluding liquidity papers and overdraft payments, amounted to TZS 1,446.7 billion. Out of which, TZS 1,043.1 billion was principal repayment that was rolled over and TZS 403.6 billion was interest payment. Debt service during 2019/20 amounted to TZS 5,431.1 billion, out of which TZS 3,976.8 billion was principal repayment and the balance was interest payment.

Government debt securities issued for fiscal operations during the quarter ending June 2020 amounted to TZS 1,114.5 billion, of which TZS 719.9 billion was Treasury bonds and TZS 394.6 billion was Treasury bills. Domestic debt issued during 2019/20 amounted to TZS 5,748.8 billion, of which TZS 3,238.1 billion was Treasury bonds and the balance was Treasury bills.

## 4.0 EXTERNAL SECTOR PERFORMANCE

During the quarter ending June 2020, the overall balance of payments recorded a deficit of USD 249.0 million compared with a deficit of USD 222.3 million in the corresponding quarter in 2019. This outturn was on account of widening of a deficit in financial account. Conversely, current account deficit narrowed to USD 43.9 million from a deficit of USD 700.5 million in the quarter ending June 2019, largely owing to increase in value of exports, coupled with a decrease in import bill (**Table 4.1**).

**Table 4.1: Current Account**

Item	Millions of USD				
	Quarter ending				
	Jun-19	Sep-19	Dec-19	Mar-20 <sup>r</sup>	Jun-20 <sup>p</sup>
Goods account (net)	-981.0	-888.9	-478.7	-642.2	-21.4
Exports <sup>r</sup>	1,093.5	1,463.6	1,705.1	1,443.5	1,548.1
Imports	2,074.5	2,352.5	2,183.8	2,085.7	1,569.5
Services account (net)	491.7	737.6	679.7	528.6	26.5
Receipts	904.9	1,192.2	1,177.1	965.0	278.9
Payments	413.2	454.6	497.4	436.4	252.4
Goods and services (net)	-489.3	-151.2	200.9	-113.6	5.1
Exports of goods and services	1,998.4	2,655.8	2,882.2	2,408.5	1,827.1
Imports of goods and services	2,487.7	2,807.0	2,681.3	2,522.1	1,821.9
Primary income account (net)	-291.4	-434.4	-587.0	-222.7	-164.1
Receipts	45.7	87.3	113.7	50.2	35.3
Payments	337.1	521.7	700.7	272.9	199.4
Secondary income account (net)	80.2	82.2	166.6	180.5	115.1
Inflows	94.3	96.5	179.2	192.7	125.1
o/w Official transfers	1.0	3.6	84.9	113.2	63.7
Outflows	14.1	14.3	12.6	12.2	10.0
Current account balance	-700.5	-503.4	-219.4	-155.9	-43.9

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

Note: \* includes adjustments for informal cross boarder exports; r denotes revised data; p, provisional data; and o/w, of which

Gross official reserves amounted to USD 5,184.7 million at the end of June 2020, higher than USD 4,432.6 million at the end of June 2019. The reserves were sufficient to cover 6.0 months of projected imports of goods and services. The import cover was above the country benchmark of not less than 4.0 months, the EAC and SADC benchmarks of at least 4.5 months and 6 months, respectively.

### Goods Account

Goods account recorded a deficit of USD 21.4 million during the quarter ending June 2020, compared with a deficit of USD 981.0 million in the corresponding quarter in 2019. This improvement was on account of increase in the value of exports, coupled with a decline in imports. The value of goods export increased by 41.6 percent to USD 1,548.1 million from the amount recorded in the quarter ending June 2019, owing to higher value of both non-traditional and traditional goods exports. Non-traditional goods valued USD 1,341.3 million were exported during the quarter compared with USD 932.7 million in the quarter ending June 2019, driven by gold. Meanwhile, the value traditional goods export increased to USD 66.1 million from USD 61.4 million on account of tobacco, cashew nuts and sisal (**Table 4.2**).

**Table 4.2: Goods Exports**

Item	Millions of USD				
	Quarter ending				
	Jun-19	Sep-19	Dec-20	Mar-20 <sup>r</sup>	Jun-20 <sup>p</sup>
Traditional exports	61.4	181.4	456.7	316.8	66.1
Non-traditional exports	932.7	1,149.2	1,093.5	995.5	1,341.3
Minerals	477.4	602.3	711.4	626.4	958.8
Gold	451.7	571.6	693.8	606.9	719.1
Diamond	17.9	19.0	9.6	15.1	0.0
Other minerals	7.7	11.7	7.9	4.4	239.7
Manufactured goods	201.2	200.2	183.1	220.3	190.6
Cotton yarn	3.0	1.8	1.4	2.7	1.2
Manufactured coffee	0.1	0.0	0.0	0.2	0.2
Manufactured tobacco	4.8	6.6	5.1	4.6	3.7
Sisal products (yarn and twine)	5.4	5.5	3.6	6.2	3.3
Other manufactured goods	187.8	186.3	173.0	206.5	182.2
Fish and fish products	42.9	29.8	40.8	41.6	32.4
Horticultural products	28.1	75.9	43.5	26.8	25.1
Others exports	118.5	177.5	61.2	66.3	121.1
Re-exports	64.7	63.4	53.5	14.1	13.3
Unrecorded trade	99.4	133.1	155.0	131.2	140.7
Grand total	1,093.5	1,463.6	1,705.1	1,443.5	1,548.1

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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

The value of goods imported during the quarter ending June 2020 was USD 1,569.0 million, lower than USD 2,074.0 million recorded in the corresponding quarter in 2019. All major categories of goods import recorded declines (**Table 4.3**).

**Table 4.3: Goods Imports**

Item	Millions of USD				
	Quarter ending				
	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20 <sup>P</sup>
Capital goods	883.5	1,019.5	860.3	883.8	673.5
Transport equipment	203.6	302.7	224.3	216.6	151.1
Building and construction equipment	237.2	282.0	286.4	269.2	197.9
Machinery	442.7	434.8	349.5	398.0	324.5
Intermediate goods	657.9	711.1	718.0	662.0	374.6
Oil	426.8	458.5	496.4	427.6	171.0
Fertilizers	34.7	44.5	25.7	56.2	23.8
Industrial raw materials	196.4	208.1	195.9	178.2	179.8
Consumer goods	533.1	621.8	605.6	539.9	521.3
Food and foodstuff	58.4	55.1	61.1	49.4	66.6
All other consumer goods*	474.6	566.6	544.5	490.4	454.7
Grand total	2,074.5	2,352.5	2,183.8	2,085.7	1,569.5

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Notes: \* includes pharmaceutical products, paper products, plastic items, optical/photographic materials, and textile apparels; and p denotes provisional data

## Services and Income Accounts

Services account balance was a surplus of USD 26.5 million in the quarter ending June 2020, lower than a surplus of USD 491.7 million in the corresponding quarter in 2019, owing to a decrease in service receipts.

Primary income account, which comprises income from capital related transactions and compensation of employees, recorded a deficit of USD 164.1 million during the quarter compared with a deficit of USD 291.4 million in the quarter ending June 2019. This improvement was largely on account of decrease in interest payment (**Table 4.1**).

## World Commodity Prices

During the quarter ending June 2020, the world market average prices of all selected commodities fell when compared to the corresponding quarter in 2019, except those of gold, Arabica coffee and wheat. This decline reflects subdued demand for commodities owing to the impact of COVID-19. Specifically, the fall in quarterly average price of oil and white products was due to weak demand following contraction of most economic activities. Meanwhile, increase in the price of gold is explained by COVID-19 pandemic-related uncertainty and a weaker US dollar, whereas that of Arabica coffee was due to low production during the 2019/20 crop season.

**Table 4.3: World Commodity Prices**

Commodity	Unit of measure	Quarter ending (Three months average)			Percentage change	
		Jun-19	Mar-20	Jun-20	Mar-19 to Jun-20	Jun-19 to Jun-20
Crude oil*	USD per barrel	68.34	62.65	50.53	-19.4	-26.1
Crude oil**	USD per barrel	67.03	61.43	50.67	-17.5	-24.4
White products	USD per tonne	602.99	473.28	283.25	-40.2	-53.0
Gold	USD per oz t	1,309.55	1,583.23	1,710.43	8.0	30.6
Robusta coffee	USD per kg	1.61	1.51	1.42	-6.0	-11.8
Arabica coffee	USD per kg	2.73	3.13	3.28	4.8	20.1
Cotton "A index"	USD per kg	1.80	1.64	1.45	-11.6	-19.4
Cloves	USD per kg	6.88	6.33	5.57	-12.0	-19.0
Sisal (UG)	USD per kg	1.70	1.70	1.70	0.0	0.0
Wheat	USD per tonne	201.72	216.30	207.73	-4.0	3.0
Maize	USD per tonne	175.88	167.64	146.27	-12.7	-16.8

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

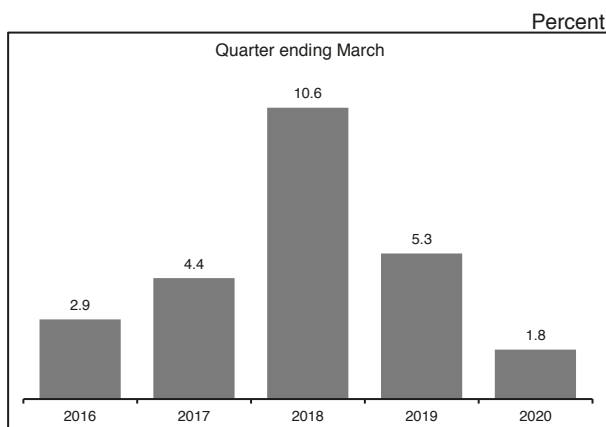
Note: \* denotes average spot price of Brent, Dubai and West Texas Intermediate; \*\* f.o.b. Dubai; oz t, troy ounce; and UG, under grade

## 5.0 ECONOMIC DEVELOPMENTS IN ZANZIBAR

### Gross Domestic Product<sup>4</sup>

All major economic activities in Zanzibar recorded slowdown in growth during the quarter ending March 2020, reflecting the impact of COVID-19. Accordingly, Zanzibar economy grew by 1.8 percent compared with 5.3 percent registered in the corresponding quarter in 2019 (**Chart 5.1**).

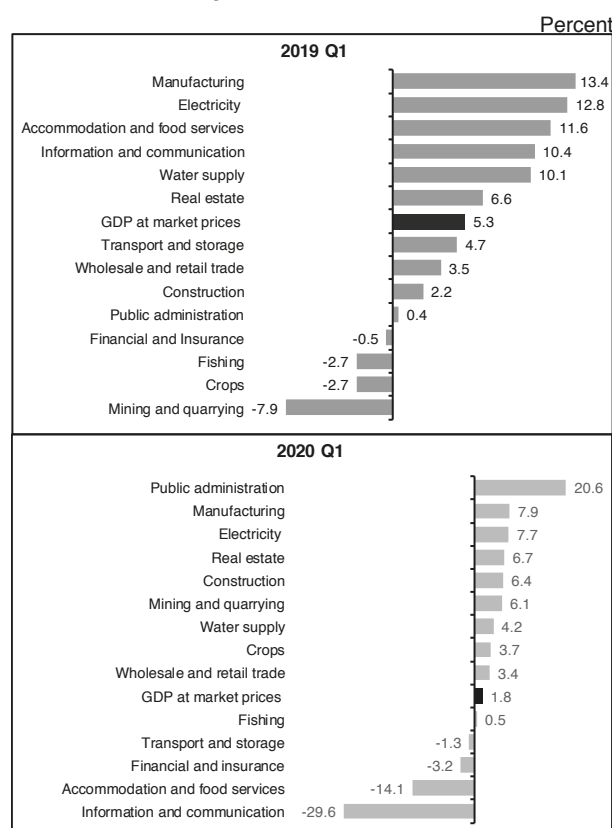
**Chart 5.1: Year-on-Year Real GDP Growth**



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

Economic activities that were mostly affected include accommodation and food services, information and communication, financial and insurance, and transport and storage. Accommodation and food services contracted by 14.1 percent compared to a growth of 11.6 percent in the quarter ending March 2019, owing to a decline in the number of tourists (**Chart 5.2a**).

**Chart 5.2a: Year-on-Year Real Growths by Major Economic Activities**

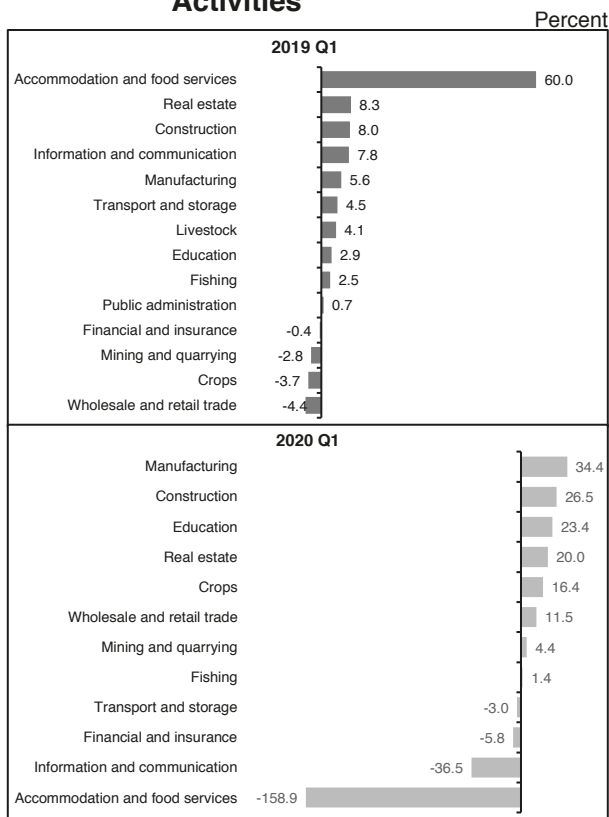


Source: Office of Chief Government Statistician and Bank of Tanzania computations  
Note: Q denotes quarter

Main contributors to the growth were manufacturing, construction, education and real estate activities (**Chart 5.2b**).

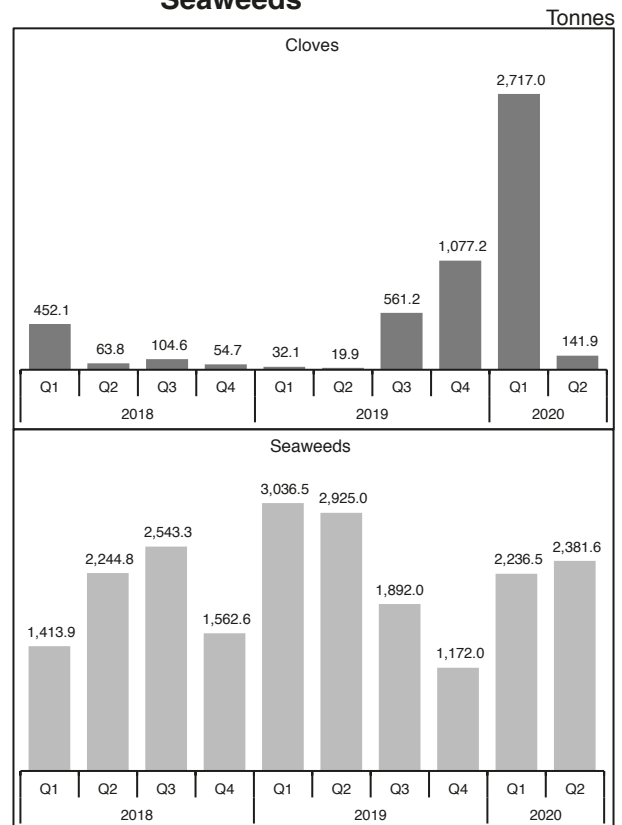
<sup>4</sup>Statistics for the quarter ending June 2020 were not available at the time of publishing this report.

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



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

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



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

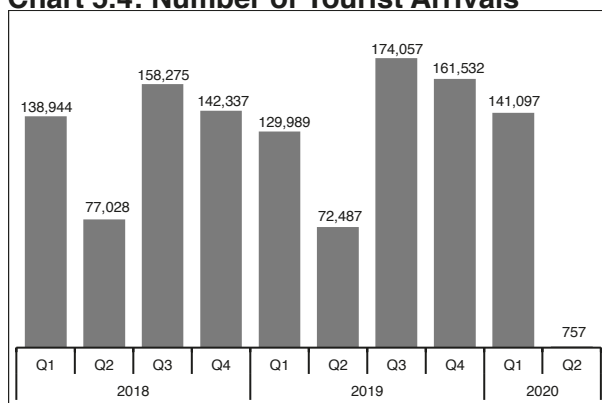
## Procurement of Cloves and Seaweeds

Volume of cloves procured increased to 141.9 tonnes during the quarter ending June 2020 from 19.1 tonnes in the corresponding quarter in 2019, owing to bumper harvest. As for seaweeds, 2,381.6 tonnes were procured during the quarter, lower than 2,925.0 tonnes in the corresponding quarter in 2019 (**Chart 5.3**).

## Tourism

The number of tourist arrivals declined to 757 during the quarter ending June 2020 from 72,487 in the similar quarter in 2019, occasioned by the challenges related to the outbreak of COVID-19. Tourists from Europe, mainly United Kingdom, German, Italy and France, accounted for 57.7 percent of arrivals, followed by Asia, at 14.4 percent (**Chart 5.4**).

**Chart 5.4: Number of Tourist Arrivals**



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

## Inflation

Inflation remained below the medium term target of 5 percent, though recorded an increase during the quarter. Headline inflation averaged 4.5 percent during the quarter ending June 2020 compared with 2.9 percent in the corresponding quarter in 2019. This outturn was on account of higher food inflation. Food items that registered increase in price include rice, banana, sugar and maize flour. However, the average inflation rate in the quarter under review was below that recorded in the quarter ending March 2020, largely owing to a decline in prices of some food items and petroleum products (**Table 5.1**).

**Table 5.1: Quarterly Average Inflation**

Base: Jan 2017 = 100

Main groups	Weights (%)	Quarter ending		
		Jun-19	Mar-20	Jun-20
Food and non-alcoholic beverages	43.6	3.5	8.4	7.7
Alcoholic beverages, tobacco and narcotics	6.6	6.7	22.3	22.4
Clothing and footwear	1.3	1.2	0.8	1.6
Housing, water, electricity, gas and other fuels	1.3	1.3	2.2	3.2
Furnishing, household equipment and routine household maintenance	2.9	2.8	3.1	2.9
Health	3.7	3.7	10.9	12.3
Transport	1.8	3.1	2.6	-2.8
Communication	14.8	4.1	10.5	0.0
Recreation and culture	3.1	2.9	3.2	5.1
Education	4.2	4.2	3.2	3.2
Restaurants and hotels	4.1	4.1	0.5	0.8
Miscellaneous goods and services	4.4	3.5	3.7	3.3
<b>All Items</b>	<b>100.0</b>	<b>2.9</b>	<b>5.4</b>	<b>4.5</b>
Other selected groups:				
Food	42.7	2.7	8.4	7.7
Non-food	57.3	3.0	3.1	2.0

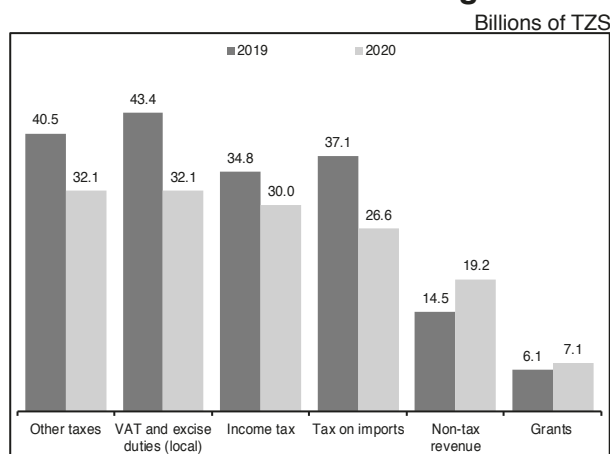
Source: Office of Chief Government Statistician

## Public Finance

### Government Budgetary Operations

Government resource envelope that includes domestic revenue and grants, amounted to TZS 147.0 billion during the quarter ending June 2020, of which TZS 139.9 billion was domestic revenue and TZS 7.1 billion were grants (**Chart 5.5**). Tax collections that accounted for 86.3 percent of domestic revenue amounted to TZS 120.7 billion, while non-tax revenue was TZS 19.2 billion, above the target for the quarter by 31.4 percent.

**Chart 5.5: Government Resources for the Quarters Ending June**

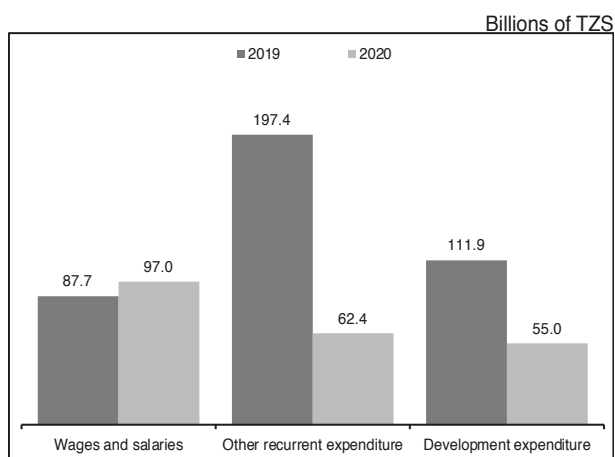


Source: Ministry of Finance and Planning, Zanzibar

During the quarter, Government recurrent expenditure amounted to TZS 159.5 billion, while TZS 55.0 billion was used to finance development projects (**Chart 5.6**). Funds from domestic sources accounted for 43.3 percent of the resources for development projects during the quarter. Overall deficit was TZS 22.9 billion, which was financed through project loans.



**Chart 5.6: Government Expenditure for the Quarter ending June**



Source: Ministry of Finance and Planning, Zanzibar

### Debt Developments

The debt stock, domestic and external, increased to TZS 824.5 billion at the end of June 2020, from TZS 808.8 billion recorded at the end of the corresponding period in 2019. This outturn was largely on account of exchange rate depreciation. Out of the debt stock, external debt was TZS 667.7 billion (equivalent to USD 290.8 million) and the balance was domestic debt.

The profile of external debt stock shows multilateral institutions and bilateral loans as the leading creditors, accounting for 89.6 percent of the debt stock. The balance was shared between export credit and commercial loans. As for maturity profile, debts maturing above 20 years remained dominant (**Table 5.2**).

**Table 5.2: External Debt by Maturity**

Maturity	Quarter ending			Percentage share Jun-2020	Percentage change	
	Jun-19	Mar-20	Jun-20 <sup>p</sup>		Mar-20 to Jun-20	Jun-19 to Jun-20
Less than 10 years	65.5	53.3	53.4	18.4	0.2	-18.4
Between 10-20 years	75.2	75.7	75.9	26.1	0.3	1.0
Above 20 years	153.4	159.7	161.4	55.5	0.1	5.2
External debt stock	294.1	288.7	290.8	100.0	0.3	-1.1

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

Domestic debt stock was TZS 156.8 billion at the end of June 2020, 17.6 percent higher than the stock at the end of June 2019. The increase was on account of new loans disbursed in the third and fourth quarters of 2019. As regard to structure of debt by instrument, Treasury bonds continued to account for the largest share, at 69.0 percent. In terms of maturity profile, debts maturing between 2 and 10 years remained dominant (**Table 5.3**).

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

Instrument	Quarter ending			Percentage share Jun-2020	Percentage change		
	Jun-19	Mar-20	Jun-20 <sup>p</sup>		Mar-20 to Jun-20	Jun-19 to Jun-20	
Public institutions/Parastatals	25,218.0	47,650.2	48,653.3	31.0	2.1	92.9	
Treasury bonds	108,148.3	108,148.3	108,148.3	69.0	0.0	0.0	
Domestic debt stock	133,366.3	155,798.5	156,801.6	100.0	0.6	17.6	
Maturity period:							
Less than 1 year		0.0	25,181.6	38,473.6	24.5	52.8	N/A
Between 2-10 years	110,789.8	88,040.3	75,751.5	48.3	-14.0	-31.6	
Above 10 years	22,576.5	42,576.5	42,576.5	27.2	0.0	88.6	
Domestic debt stock	133,366.3	155,798.5	156,801.6	100.0	0.6	17.6	

Source: Ministry of Finance and Planning, Zanzibar  
Note: p denotes provisional data; and N/A, not applicable

### External Sector Performance

During the quarter ending June 2020, current account balance improved to a surplus of USD 7.4 million from a deficit of USD 28.7 million in the similar quarter in 2019, mainly on account of decrease in import bill (**Table 5.4**).

**Table 5.4: Current Account Balance**

Item	Millions of USD					
	Quarter ending				Percentage change	
	Jun-18	Jun-19	Mar-20	Jun-20 <sup>p</sup>	Mar-20 to Jun-20	Jun-19 to Jun-20
Goods account net	-45.5	-54.3	-68.3	-37.6	-45.0	-30.8
Exports	8.1	4.1	17.1	3.9	-77.5	-6.0
Imports (fob)	53.6	58.4	85.5	41.4	-51.5	-29.1
Services account net	22.3	21.5	18.9	13.0	-31.1	-39.4
Receipts	39.6	36.7	51.0	33.5	-34.3	-8.7
Payments	17.3	15.2	32.1	20.5	-36.2	34.6
Goods and services net	-23.2	-32.8	-49.4	-24.6	-50.3	-25.2
Exports of goods and services	47.7	40.8	68.2	37.4	-45.2	-8.4
Imports of goods and services	70.9	73.7	117.6	61.9	-47.3	-15.9
Income account net	2.7	1.3	6.6	2.2	-66.9	71.6
Receipts	3.8	2.3	8.0	5.7	-28.7	---
Payments	1.1	1.0	1.5	3.6	---	---
Current transfers net	3.8	2.9	35.8	29.8	-16.8	---
Inflows	4.2	8.0	38.3	32.4	-15.5	---
Outflows	0.4	5.2	2.5	2.6	3.3	-50.3
Current account balance	-16.7	-28.7	-7.0	7.4	---	---

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

Note: p denoted provisional data; fob, free on board; and “---”, a change that exceeds 100 percent

Goods and services valued at USD 37.4 million were exported during the quarter, lower than the amount recorded in the similar quarter in 2019 by 8.4 percent. The value of goods exports declined to USD 3.9 million from USD 4.1 million in quarter ending June 2019, owing to decrease in cloves exports. The value of cloves exported during the quarter declined to USD 0.8 million from USD 1.2 million in the quarter ending June 2019, mainly on account of lower unit price in the world market. Conversely, the value of seaweeds exports increased to USD 1.4 million from USD 1.1 million, driven by higher unit price in the world market (Table 5.5). Foreign exchange income from services also declined by 8.7 percent over the quarters to USD 33.5 million (Table 5.4).

**Table 5.5: Goods Export Performance**

Item	Unit of measure	Quarter ending				Percentage change	
		Jun-18	Jun-19	Mar-20	Jun-20 <sup>p</sup>	Mar-20 to Jun-20	Jun-19 to Jun-20
		Traditional exports:					
Cloves							
Value	'000' of USD	3,218.5	1,224.0	13,811.1	765.4	-94.5	-37.5
Volume	'000' Tonnes	0.4	0.2	2.9	0.2	-94.7	-15.6
Unit price	USD/Tonne	8,046.3	6,800.0	4,788.9	5,035.5	5.2	-25.9
Non-traditional exports:							
Seaweeds							
Value	'000' of USD	946.2	1,072.2	1,622.8	1,407.1	-13.3	31.2
Volume	'000' Tonnes	2.3	2.2	2.4	2.2	-9.0	0.9
Unit price	USD/Tonne	411.4	492.9	673.1	641.4	-4.7	30.1
Manufactured goods	'000' of USD	3,535.8	1,396.2	712.0	596.7	-16.2	-57.3
Fish and fish products	'000' of USD	99.6	305.6	243.2	379.3	56.0	24.1
Other exports	'000' of USD	347.5	116.0	755.2	717.3	-5.0	---
Sub total	'000' of USD	4,929.1	2,890.0	3,333.2	3,100.3	-7.0	7.3
Grand total	'000' of USD	8,147.6	4,114.0	17,144.3	3,865.7	-77.5	-6.0

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

Note: Other exports mainly include souvenirs and spices; p denoted provisional data; and “---”, the change that exceeds 100 percent

The import bill decreased by 29.1 percent from the amount recorded in the quarter ending June 2019 to USD 41.4 million, on account of a decline in the value of goods imports. The decline in goods import bill was mainly associated with the outbreak of COVID-19, which affected global economic activities. Much of the decline was recorded in intermediate goods, particularly oil imports (Table 5.6).

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

Category	Millions of USD					
	Quarter ending				Percentage change	
	Jun-18	Jun-19	Mar-20	Jun-20 <sup>p</sup>	Mar-20 to Jun-20	Jun-19 to Jun-20
Capital goods	17.8	11.6	34.8	17.2	-50.7	48.3
Transport equipment	9.2	3.6	2.8	2.8	-1.4	-21.6
Building and construction	2.2	3.4	9.2	8.3	-9.2	---
Machinery	6.4	4.6	22.8	6.0	-73.6	31.5
Intermediate goods	24.7	31.1	29.7	12.3	-58.7	-60.6
Oil	17.6	21.1	24.4	7.2	-70.7	-66.0
Industrial raw materials	7.1	10.0	5.3	5.1	-2.8	-49.1
Consumer goods	16.4	21.5	29.4	16.1	-45.2	-25.0
Food and food stuffs	4.5	12.5	19.1	7.7	-59.8	-38.7
Other consumer goods	11.8	9.0	10.3	8.4	-18.4	-6.0
Grand total (c.i.f.)	58.9	64.2	93.9	45.5	-51.5	-29.1
Grand total (f.o.b.)	53.6	58.4	85.5	41.4	-51.5	-29.1

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

Note: p denoted provisional data; “---”, the change exceeds 100 percent; f.o.b, free on board; and c.i.f, cost, insurance and freight

## 6.0 REGIONAL ECONOMIC DEVELOPMENTS

During the quarter ending June 2020, the East African Community (EAC) region continued to record moderate inflation, below the convergence criteria of not more than 8.0 percent. Twelve-month headline inflation averaged 5.8 percent compared with 2.1 percent in the corresponding quarter in 2019. Tanzania, Kenya and Uganda registered decline in headline inflation when compared with the corresponding quarter in 2019, owing to a decline in fuel prices. Conversely, Rwanda and Burundi experienced higher inflation due to rise in food prices (**Table 6.1**).

In the Southern African Development Community (SADC) region, twelve-month headline inflation increased significantly to 64.1 percent during the quarter ending June 2020 from 13.7 percent in the corresponding quarter in 2019<sup>5</sup> (**Table 6.1**). This increase was largely on account of hyperinflation in Zimbabwe fueled by rapid local currency devaluation coupled with large current account deficit. During the quarter, Eswatini, Lesotho, Mozambique and Tanzania met SADC convergence criteria of between 3.0 – 7.0 percent. Meanwhile, Botswana, Lesotho, Namibia, Seychelles, South Africa and Tanzania recorded lower inflation rates than in the corresponding quarter in 2019, attributable to low demand and decline in global oil prices. Angola and Zambia had headline inflation rates of above 10 percent on account of higher food prices and local currency depreciation.

**Table 6.1: EAC and SADC Inflation**

Country	Quarter ending					Percent
	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	
Tanzania	3.5	3.6	3.7	3.6	3.2	
Other EAC countries						
Kenya	5.9	5.0	5.4	5.9	5.2	
Uganda	3.4	2.2	3.0	3.3	3.4	
Burundi	-2.9	-0.4	4.2	6.6	8.4	
Rwanda	0.4	2.4	6.0	8.2	8.7	
Other SADC countries						
Angola	17.1	16.9	16.4	18.8	21.7	
Botswana	2.6	2.9	2.2	2.2	1.9	
Eswatini	1.7	1.9	1.8	2.8	3.9	
Lesotho	5.7	5.2	4.8	4.1	4.1	
Malawi	9.0	9.3	10.5	10.6	8.9	
Mauritius	0.7	1.3	0.5	2.4	2.9	
Mozambique	2.7	2.1	2.8	3.4	3.0	
Namibia	4.2	3.5	2.7	2.3	1.9	
Seychelles	2.0	1.6	1.5	0.8	0.0	
South Africa	4.5	4.1	3.8	4.4	2.6	
Zambia	8.1	9.5	11.1	13.5	16.1	
Zimbabwe	116.5	290.7	480.7	464.1	762.8	
EAC average	2.1	2.6	4.5	5.5	5.8	
SADC average	13.7	27.1	41.7	41.0	64.1	

Source: National statistics offices of the respective Countries

<sup>5</sup> Does not include the Comoros, Democratic Republic of Congo and Madagascar.

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## **7.0 STATISTICAL TABLES AND MANAGEMENT LIST**

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**Table A1: Selected Economic Indicators**

	Unit	2015 <sup>r</sup>	2016 <sup>r</sup>	2017 <sup>r</sup>	2018 <sup>r</sup>	2019 <sup>p</sup>
<b>National accounts and prices</b>						
1.1 Annual change in GDP at current prices	Percent	14.2	14.9	9.6	8.7	8.4
1.2 Annual change in GDP at constant 2015 prices	Percent	6.2	6.9	6.8	7.0	7.0
1.3 GDP per capita-current prices (TZS)	'000' TZS	1,969.0	2,191.2	2,327.4	2,452.4	2,578.0
1.4 GDP per capita-current prices (USD)	USD	991.7	1,006.5	1,044.2	1,083.2	1,126.5
1.5 Annual change in consumer price index (Inflation)	Percent	5.6	5.2	5.3	3.5	3.4
1.6 Saving to GNDI ratio	Percent	24.4	29.4	29.7	30.3	n.a
<b>Money, credit and interest rates</b>						
2.1 Annual change in extended broad money supply (M3)	Percent	18.8	3.4	8.0	4.5	9.6
2.2 Annual change in broad money supply (M2)	Percent	13.4	5.3	10.4	3.8	11.8
2.3 Annual change in narrow money supply (M1)	Percent	15.6	5.3	10.6	5.1	13.7
2.4 Annual change in reserve money (M0)	Percent	15.6	0.3	1.5	0.6	6.8
2.5 Annual change in credit to the private sector	Percent	24.8	7.2	1.7	4.9	11.1
2.6 Total credit to GDP ratio <sup>1</sup>	Percent	21.6	19.3	17.0	17.2	16.9
2.7 Non-government sector credit to GDP ratio <sup>1</sup>	Percent	16.4	15.3	14.2	13.7	14.1
2.8 Ratio of credit to non-government sector to total credit	Percent	76.0	79.5	83.8	79.8	83.5
2.9 12-Months deposit rate <sup>2</sup>	Percent	10.8	11.5	11.7	8.8	8.8
2.10 Overall treasury bill rate <sup>2</sup>	Percent	12.9	16.2	11.1	6.4	7.7
2.11 Long-term lending rate (3-5 years) <sup>2</sup>	Percent	15.3	15.6	17.9	17.4	16.6
<b>Balance of payments</b>						
3.1 Exports of goods (f.o.b)	Mill. USD	4,826.7	4,873.9	4,510.8	4,445.1	5,377.6
3.2 Imports of goods (f.o.b)	Mill. USD	-9,843.1	-8,463.6	-7,551.7	-8,298.6	-8,600.0
3.3 Trade balance	Mill. USD	-5,016.3	-3,589.8	-3,041.0	-3,853.5	-3,222.4
3.4 Current account balance	Mill. USD	-4,477.4	-2,739.3	-1,827.1	-1,897.8	-1,301.3
3.5 Overall balance	Mill. USD	-199.1	305.5	1,669.6	-784.0	587.0
3.6 Gross official reserves	Mill. USD	4,093.7	4,325.6	5,900.3	5,044.6	5,567.6
3.7 Reserves months of imports (of goods and services) (excluding FDI related imports)	Months	4.9	5.9	7.5	6.3	6.8
3.8 Exchange rate:						
Annual average	TZS/USD	1,985.4	2,177.1	2,228.9	2,264.1	2,288.6
End of period	TZS/USD	2,148.5	2,172.6	2,230.1	2,281.2	2,287.9
		2015/16	2016/17	2017/18	2018/19	2019/20
<b>Public finance</b>						
4.1 Current revenue to GDP ratio <sup>1</sup>	Percent	13.9	14.7	14.6	13.9	14.6
4.2 Grants to GDP ratio <sup>1</sup>	Percent	0.5	1.0	0.8	0.7	0.7
4.3 Current expenditure to GDP ratio <sup>1</sup>	Percent	13.2	10.2	10.5	10.4	9.8
4.4 Development expenditure to GDP ratio <sup>1</sup>	Percent	4.3	6.4	6.2	6.4	6.4
4.5 Overall Budget balance to GDP ratio <sup>1,3</sup>	Percent	-3.4	-1.4	-1.9	-3.2	-1.4
<b>Total external debt stock</b>	Mill. USD	17,222.8	18,651.1	20,503.0	21,920.9	22,522.7
5.1 Disbursed debt	Mill. USD	15,948.1	17,251.2	18,765.1	20,029.3	20,561.7
5.2 Interest Arrears	Mill. USD	1,274.7	1,399.9	1,737.9	1,891.7	1,961.0

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> annual average; <sup>3</sup> includes grants, expenditure float, adjustment to cash and other items (net); GDP denotes gross domestic product; GNDI, gross national disposable income; r, revised data; 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**

Economic activity	Millions of TZS					
	2014	2015	2016	2017	2018 <sup>r</sup>	2019 <sup>p</sup>
<b>A: Monetary</b>						
Gross domestic product at market prices	73,572,807.4	84,275,962.8	97,295,382.9	106,025,245.9	114,220,803.4	124,768,532.9
Agriculture, hunting and forestry	13,008,318.2	16,020,386.5	19,628,661.4	22,561,096.4	22,410,624.9	23,341,415.1
Crops	5,828,360.6	7,176,325.8	9,729,649.2	11,822,710.1	11,350,635.0	11,149,967.7
Livestock	3,866,239.8	5,160,608.4	6,322,457.2	6,877,738.5	6,661,287.4	7,457,624.7
Forestry and hunting	1,685,505.2	1,882,032.6	1,706,925.8	1,680,599.3	2,229,485.6	2,409,141.0
Fishing	1,598,212.1	1,768,534.1	1,834,768.5	2,142,031.8	2,128,620.6	2,282,545.9
Agriculture support services	30,000.5	32,885.5	34,860.7	38,016.7	40,596.3	42,135.8
Industry and construction	20,188,806.0	22,361,767.7	26,111,436.3	28,749,157.8	33,722,200.3	38,860,339.6
Mining and quarrying	3,097,933.4	4,055,619.4	5,299,362.4	5,206,217.1	6,573,058.9	7,219,118.3
Manufacturing	7,533,519.0	7,411,671.8	8,467,126.3	9,102,281.7	10,418,776.4	11,872,085.9
Electricity supply	818,692.8	798,801.2	472,868.3	413,350.5	348,526.7	374,002.0
Water supply, sewerage, and waste management	261,504.0	272,990.1	301,820.6	372,032.4	395,809.7	438,861.9
Construction	8,477,156.9	9,822,685.2	11,570,258.7	13,655,276.1	15,986,028.6	18,956,271.4
Services	33,965,475.6	38,029,229.3	42,616,618.4	44,927,267.5	47,918,239.9	51,281,236.5
Wholesale and retail trade and repairs	8,045,701.6	8,747,862.1	9,861,677.8	10,843,498.6	11,793,200.6	12,264,409.7
Transport and storage	6,167,365.6	6,929,894.9	7,549,483.6	7,897,993.1	8,381,276.3	9,621,651.2
Hotels and restaurants	1,330,370.9	1,421,916.1	1,523,035.2	1,602,543.2	1,653,791.9	1,770,670.0
Information and communication	1,598,596.9	1,681,098.0	1,739,555.8	1,829,360.1	1,948,179.9	2,052,241.0
Financial and insurance activities	3,614,990.5	4,189,021.5	5,268,866.1	4,789,631.8	4,947,301.4	4,927,613.3
Real estate	2,574,893.0	2,832,298.0	3,031,501.5	3,194,842.2	3,412,309.0	3,678,757.7
Professional, scientific and technical activities	433,939.2	518,122.7	617,914.3	726,706.5	817,441.6	903,234.1
Administrative and support service activities	1,914,455.6	2,183,917.0	2,661,977.9	3,027,383.8	3,306,553.6	3,640,720.4
Public administration and defence	3,973,787.5	4,548,604.4	4,846,491.0	4,986,287.4	5,131,630.0	5,357,235.2
Education	2,027,224.7	2,413,305.9	2,673,289.1	2,864,290.0	3,081,718.3	3,322,488.1
Human health and social work activities	1,233,076.8	1,419,089.9	1,540,484.1	1,681,353.3	1,816,737.8	1,932,659.2
Arts, entertainment and recreation	223,468.1	248,510.1	285,625.6	322,352.9	374,923.9	427,886.8
Other service activities	661,939.3	717,898.1	831,215.7	959,152.4	1,037,611.8	1,140,423.5
Activities of households as employers;	165,666.0	177,690.7	185,500.8	201,872.3	215,563.8	241,246.3
All economic activities	67,162,599.8	76,411,383.4	88,356,716.1	96,237,521.7	104,051,065.0	113,482,991.2
Taxes on products	6,410,207.6	7,864,579.4	8,938,666.8	9,787,724.2	10,169,738.4	11,285,541.7
<b>B: Non- Monetary</b>						
Gross Domestic Product at market price	9,030,580.4	10,073,352.9	11,066,941.4	12,719,252.5	14,823,097.9	15,125,271.2
Agriculture, forestry and fishing	8,305,484.9	9,214,173.7	10,110,449.4	11,593,497.4	13,552,103.1	13,795,375.3
Crops	5,733,729.4	6,103,066.5	6,745,080.2	7,880,294.0	9,653,084.7	9,482,428.2
Livestock	1,718,970.8	1,997,848.2	1,882,549.4	1,980,200.4	2,578,812.4	2,887,101.9
Forestry	792,391.9	1,038,392.2	1,387,841.4	1,629,476.7	1,230,095.8	1,329,218.8
Fishing	60,392.8	74,866.9	94,978.3	103,526.3	90,110.3	96,626.4
Industry and construction	578,927.6	741,879.6	825,703.0	986,426.6	1,129,674.0	1,177,540.2
Water supply; sewerage, waste management	110,077.1	117,768.0	131,311.4	147,876.9	170,752.5	189,325.2
Construction	468,850.5	624,111.5	694,391.7	838,549.7	958,921.5	988,215.0
Services	146,167.9	117,299.6	130,789.0	139,328.5	141,320.7	152,355.7
Real estate	146,167.9	117,299.6	130,789.0	139,328.5	141,320.7	152,355.7
<b>GDP at market prices</b>	<b>82,603,387.7</b>	<b>94,349,315.7</b>	<b>108,362,324.3</b>	<b>118,744,498.4</b>	<b>129,043,901.3</b>	<b>139,893,804.1</b>
Population	46.4	47.9	49.5	51.0	52.6	54.3
<b>D: Per Capita nominal GDP (TZS)</b>	<b>1,778,839.6</b>	<b>1,968,965.2</b>	<b>2,191,190.1</b>	<b>2,327,395.4</b>	<b>2,452,405.6</b>	<b>2,577,967.3</b>

Source: National Bureau of Statistics

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

## 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**

Economic activity	Percent					
	2014	2015	2016	2017	2018 <sup>r</sup>	2019 <sup>p</sup>
<b>A: Monetary</b>						
Gross domestic product at market prices	89.1	89.3	89.8	89.3	88.5	89.2
Agriculture, Hunting and Forestry	15.7	17.0	18.1	19.0	17.4	16.7
Crops	7.1	7.6	9.0	10.0	8.8	8.0
Livestock	4.7	5.5	5.8	5.8	5.2	5.3
Forestry and hunting	2.0	2.0	1.6	1.4	1.7	1.7
Fishing	1.9	1.9	1.7	1.8	1.6	1.6
Agriculture support services	0.0	0.0	0.0	0.0	0.0	0.0
Industry and construction	24.4	23.7	24.1	24.2	26.1	27.8
Mining and quarrying	3.8	4.3	4.9	4.4	5.1	5.2
Manufacturing	9.1	7.9	7.8	7.7	8.1	8.5
Electricity supply	1.0	0.8	0.4	0.3	0.3	0.3
Water supply, sewerage, waste management	0.3	0.3	0.3	0.3	0.3	0.3
Construction	10.3	10.4	10.7	11.5	12.4	13.6
Services	41.1	40.3	39.3	37.8	37.1	36.7
Wholesale and retail trade; repairs	9.7	9.3	9.1	9.1	9.1	8.8
Transport and storage	7.5	7.3	7.0	6.7	6.5	6.9
Hotels and restaurants	1.6	1.5	1.4	1.3	1.3	1.3
Information and communication	1.9	1.8	1.6	1.5	1.5	1.5
Financial and insurance activities	4.4	4.4	4.9	4.0	3.8	3.5
Real estate	3.1	3.0	2.8	2.7	2.6	2.6
Professional, scientific and technical activities	0.5	0.5	0.6	0.6	0.6	0.6
Administrative and support service activities	2.3	2.3	2.5	2.5	2.6	2.6
Public administration and defence	4.8	4.8	4.5	4.2	4.0	3.8
Education	2.5	2.6	2.5	2.4	2.4	2.4
Human health and social work activities	1.5	1.5	1.4	1.4	1.4	1.4
Arts, entertainment and recreation	0.3	0.3	0.3	0.3	0.3	0.3
Other service activities	0.8	0.8	0.8	0.8	0.8	0.8
Activities of households as employers;	0.2	0.2	0.2	0.2	0.2	0.2
All economic activities	81.3	81.0	81.5	81.0	80.6	81.1
Taxes on products	7.8	8.3	8.2	8.2	7.9	8.1
<b>B: Non- Monetary</b>						
Gross Domestic Product at market price	10.9	10.7	10.2	10.7	11.5	10.8
Agriculture, forestry and fishing	10.1	9.8	9.3	9.8	10.5	9.9
Crops	6.9	6.5	6.2	6.6	7.5	6.8
Livestock	2.1	2.1	1.7	1.7	2.0	2.1
Forestry	1.0	1.1	1.3	1.4	1.0	1.0
Fishing	0.1	0.1	0.1	0.1	0.1	0.1
Industry and construction	0.7	0.8	0.8	0.8	0.9	0.8
Water supply; sewerage, waste management	0.1	0.1	0.1	0.1	0.1	0.1
Construction	0.6	0.7	0.6	0.7	0.7	0.7
Services	0.2	0.1	0.1	0.1	0.1	0.1
Real estate	0.2	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**

Millions of TZS

Economic activity	Quarter ending						
	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20 <sup>P</sup>
Agriculture, hunting and forestry	6,129,412.6	9,744,624.8	9,683,919.4	9,742,922.4	6,544,279.1	11,165,669.5	10,530,034.7
Industry and construction	9,582,671.3	9,554,591.7	8,888,963.2	9,969,515.7	10,063,379.7	11,116,021.2	10,337,676.5
Mining and quarrying	2,498,843.0	1,487,131.2	1,409,686.4	1,651,818.6	1,783,090.9	2,374,522.3	2,145,071.9
Manufacturing	2,806,480.3	2,982,195.1	2,638,233.9	2,865,321.3	3,085,572.8	3,282,957.9	2,866,161.2
Electricity supply	86,064.0	82,771.3	89,865.8	88,590.2	94,742.3	100,803.8	91,533.2
Water supply, sewerage, and waste management	150,231.5	166,049.8	135,036.9	148,619.5	177,804.1	166,726.6	155,122.0
Construction	4,041,052.5	4,836,444.3	4,616,140.2	5,215,166.0	4,922,169.7	5,191,010.6	5,079,788.2
Services	12,065,919.6	12,431,585.4	12,411,570.4	12,593,065.8	13,058,267.7	13,370,688.3	13,142,188.8
Wholesale and retail trade and repairs	2,947,632.6	3,230,275.2	2,844,673.5	2,921,263.6	3,164,269.7	3,334,202.9	3,001,437.8
Transport and storage	432,615.8	413,954.6	419,291.0	421,612.0	476,371.0	453,396.1	422,285.9
Hotels and restaurants	2,108,752.8	2,169,583.4	2,287,723.6	2,354,140.3	2,432,092.7	2,547,694.7	2,486,477.8
Information and communication	457,432.9	452,236.0	548,047.9	528,077.4	496,656.0	479,459.7	579,497.3
Financial and insurance activities	1,249,246.4	1,230,332.2	1,251,359.1	1,222,146.9	1,233,977.3	1,220,130.0	1,294,977.3
Real estate	1,291,068.3	1,301,172.6	1,312,973.3	1,321,128.7	1,350,905.7	1,372,227.6	1,307,325.7
Professional, scientific and technical activities	207,101.1	209,743.4	217,281.7	223,798.1	228,497.3	233,657.0	240,556.0
Administrative and support service activities	829,270.2	851,871.6	878,758.7	903,070.3	920,035.9	938,855.6	964,645.5
Public administration and defence	900,047.2	914,539.9	932,140.4	952,476.9	968,218.7	978,277.4	1,027,343.9
Education	779,576.2	788,249.9	812,339.5	820,960.5	839,453.5	849,734.5	868,979.0
Human health and social work activities	449,630.5	447,853.8	474,270.4	480,861.1	483,389.6	494,138.1	474,508.9
Other service activities	413,545.4	421,772.8	432,711.3	443,530.1	464,400.4	468,914.8	474,153.7
All economic activities	27,778,003.5	31,730,801.9	30,984,453.0	32,305,503.9	29,665,926.5	35,652,378.9	34,009,900.0
Taxes on products	2,661,000.2	2,653,533.5	2,543,251.1	2,640,458.7	2,893,225.7	3,208,606.3	2,775,348.0
GDP at market prices	30,439,003.6	34,384,335.3	33,527,704.1	34,945,962.6	32,559,152.2	38,860,985.2	36,785,248.0

Source: National Bureau of Statistics

Note: 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**

Economic activity	Quarter ending						
	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20 <sup>P</sup>
Agriculture, hunting and forestry	20.1	28.3	28.9	27.9	20.1	28.7	28.6
Industry and construction	31.5	27.8	26.5	28.5	30.9	28.6	28.1
Mining and quarrying	8.2	4.3	4.2	4.7	5.5	6.1	5.8
Manufacturing	9.2	8.7	7.9	8.2	9.5	8.4	7.8
Electricity supply	0.3	0.2	0.3	0.3	0.3	0.3	0.2
Water supply, sewerage, and waste management	0.5	0.5	0.4	0.4	0.5	0.4	0.4
Construction	13.3	14.1	13.8	14.9	15.1	13.4	13.8
Services	39.6	36.2	37.0	36.0	40.1	34.4	35.7
Wholesale and retail trade and repairs	9.7	9.4	8.5	8.4	9.7	8.6	8.2
Transport and storage	1.4	1.2	1.3	1.2	1.5	1.2	1.1
Hotels and restaurants	6.9	6.3	6.8	6.7	7.5	6.6	6.8
Information and communication	1.5	1.3	1.6	1.5	1.5	1.2	1.6
Financial and insurance activities	4.1	3.6	3.7	3.5	3.8	3.1	3.5
Real estate	4.2	3.8	3.9	3.8	4.1	3.5	3.6
Professional, scientific and technical activities	0.7	0.6	0.6	0.6	0.7	0.6	0.7
Administrative and support service activities	2.7	2.5	2.6	2.6	2.8	2.4	2.6
Public administration and defence	3.0	2.7	2.8	2.7	3.0	2.5	2.8
Education	2.6	2.3	2.4	2.3	2.6	2.2	2.4
Human health and social work activities	1.5	1.3	1.4	1.4	1.5	1.3	1.3
Other service activities	1.4	1.2	1.3	1.3	1.4	1.2	1.3
All economic activities	91.3	92.3	92.4	92.4	91.1	91.7	92.5
Taxes on products	8.7	7.7	7.6	7.6	8.9	8.3	7.5
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: National Bureau of Statistics

Note: 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	2014	2015	2016	2017	2018 <sup>r</sup>	2019 <sup>P</sup>
<b>A: Monetary</b>						
Gross Domestic Product at market price	84,760,924.7	90,262,677.2	96,464,567.5	103,029,270.2	110,221,690.5	118,030,637.3
Agriculture, forestry and fishing	20,538,537.7	21,953,873.2	22,914,869.0	24,357,438.7	25,671,331.8	26,791,784.4
Crops	10,267,228.7	11,330,959.2	11,852,633.3	12,666,158.9	13,361,565.7	13,951,891.8
Livestock	5,788,062.5	6,131,536.8	6,458,452.8	6,797,007.6	7,080,238.7	7,431,444.0
Forestry	2,536,529.7	2,629,473.9	2,720,412.4	2,853,656.1	3,002,558.6	3,146,974.8
Fishing	1,915,235.1	1,829,017.7	1,849,169.2	2,004,525.2	2,189,027.5	2,222,684.0
Agriculture support services	31,481.7	32,885.5	34,201.3	36,091.0	37,941.3	38,789.7
Industry and Construction	20,449,620.8	22,391,184.7	25,070,677.4	27,685,959.8	30,352,530.7	34,018,239.1
Mining and quarrying	3,687,273.0	4,055,619.4	4,356,708.6	4,588,623.9	4,659,195.2	5,486,097.0
Manufacturing	6,919,794.2	7,411,671.6	8,213,364.3	8,889,818.0	9,623,500.7	10,184,558.4
Electricity supply	815,296.8	798,801.2	869,262.5	877,666.6	928,174.5	994,820.2
Water supply; sewerage, waste management	296,333.2	302,407.3	326,897.7	350,018.6	369,544.6	395,006.2
Construction	8,730,923.6	9,822,685.2	11,304,444.3	12,979,832.7	14,772,115.7	16,957,757.3
Services	35,771,676.2	38,053,039.8	40,454,485.6	42,592,227.5	45,263,465.6	48,007,259.8
Wholesale and retail trade; repairs	8,444,242.9	8,747,862.1	9,260,703.3	9,821,247.6	10,396,690.9	10,963,963.4
Transport and storage	6,577,705.7	6,929,894.9	7,324,856.3	7,815,844.6	8,736,560.6	9,493,190.7
Accommodation and Food Services	1,397,782.4	1,421,916.1	1,480,052.1	1,525,618.5	1,604,390.7	1,651,793.8
Information and communication	1,560,063.7	1,681,098.0	1,718,547.6	1,824,470.9	1,989,716.7	2,133,312.7
Financial and insurance activities	3,764,112.5	4,189,021.5	4,235,515.3	4,115,392.9	4,094,972.3	4,281,167.0
Real estate	2,736,907.3	2,856,108.5	2,982,007.7	3,115,111.8	3,248,194.4	3,394,376.5
Professional, scientific and technical activities	447,920.8	518,122.7	606,206.7	694,290.6	763,332.1	821,635.6
Administrative and support service activities	1,976,259.6	2,183,917.0	2,611,497.7	2,892,462.9	3,054,288.2	3,311,752.9
Public administration and defence	4,242,164.3	4,548,604.4	4,793,820.0	4,907,113.3	5,064,968.5	5,236,678.4
Education	2,186,259.6	2,413,305.9	2,665,336.4	2,859,170.7	3,046,789.4	3,257,865.6
Human health and social work activities	1,349,940.7	1,419,089.9	1,497,896.4	1,611,999.2	1,746,730.9	1,834,011.8
Arts, entertainment and recreation	230,651.7	248,510.1	280,130.6	307,906.8	350,027.3	389,225.2
Other service activities	685,475.1	717,898.1	814,528.8	912,404.3	971,690.0	1,037,083.3
Activities of households as employers;	172,189.8	177,690.7	183,386.7	189,193.2	195,113.5	201,203.0
All economic activities	76,759,834.7	82,398,097.7	88,440,032.0	94,635,626.0	101,287,328.0	108,817,283.3
Taxes on products	8,001,090.0	7,864,579.4	8,024,535.5	8,393,644.1	8,934,362.5	9,213,354.0
<b>B: Non- Monetary</b>						
Gross Domestic Product at market price	4,113,186.8	4,086,638.4	4,363,825.2	4,628,134.7	4,930,786.7	5,145,201.2
Agriculture, forestry and fishing	3,413,539.0	3,280,686.9	3,521,469.2	3,651,537.5	3,832,866.1	4,009,441.3
Crops	2,076,785.4	1,948,433.1	2,143,714.3	2,229,462.9	2,297,609.2	2,399,119.7
Livestock	1,032,783.6	1,026,919.7	1,048,139.8	1,079,584.0	1,185,809.8	1,244,630.3
Forestry	288,811.4	290,950.9	314,157.0	326,723.2	332,232.7	348,212.3
Fishing	15,158.7	14,383.3	15,458.1	15,767.3	17,214.4	17,479.0
Industry and Construction	607,585.2	712,462.4	747,277.5	879,814.2	991,597.4	1,024,651.7
Water supply; sewerage, waste management	85,426.5	88,350.8	91,001.4	94,641.4	107,965.6	115,404.4
Construction	522,158.7	624,111.5	656,276.2	785,172.7	883,631.8	909,247.3
Services	92,062.5	93,489.1	95,078.4	96,783.1	106,323.2	111,108.2
Real estate	92,062.5	93,489.1	95,078.4	96,783.1	106,323.2	111,108.2
<b>GDP at market prices</b>	<b>88,874,111.5</b>	<b>94,349,315.6</b>	<b>100,828,392.7</b>	<b>107,657,404.9</b>	<b>115,152,477.2</b>	<b>123,175,838.5</b>
Population	46.4	47.9	49.5	51.0	52.6	54.3
<b>D: Per Capita nominal GDP (TZS)</b>	<b>1,913,877.8</b>	<b>1,968,965.2</b>	<b>2,038,846.8</b>	<b>2,110,088.1</b>	<b>2,188,407.0</b>	<b>2,269,888.1</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	Percent					
	2014	2015	2016	2017	2018 <sup>r</sup>	2019 <sup>p</sup>
<b>A: Monetary</b>						
Gross Domestic Product at market price	6.9	6.5	6.9	6.8	7.0	7.1
Agriculture, forestry and fishing	7.5	6.9	4.4	6.3	5.4	4.4
Crops	10.3	10.4	4.6	6.9	5.5	4.4
Livestock	5.9	5.9	5.3	5.2	4.2	5.0
Forestry	4.8	3.7	3.5	4.9	5.2	4.8
Fishing	1.8	-4.5	1.1	8.4	9.2	1.5
Agriculture support services	6.1	4.5	4.0	5.5	5.1	2.2
Industry and Construction	6.0	9.5	12.0	10.4	9.6	12.1
Mining and quarrying	6.4	10.0	7.4	5.3	1.5	17.7
Manufacturing	10.0	7.1	10.8	8.2	8.3	5.8
Electricity supply	12.7	-2.0	8.8	1.0	5.8	7.2
Water supply; sewerage, waste management	3.8	2.0	8.1	7.1	5.6	6.9
Construction	2.4	12.5	15.1	14.8	13.8	14.8
Services	9.3	6.4	6.3	5.3	6.3	6.1
Wholesale and retail trade; repairs	9.9	3.6	5.9	6.1	5.9	5.5
Transport and storage	8.7	5.4	5.7	6.7	11.8	8.7
Accommodation and Food Services	3.1	1.7	4.1	3.1	5.2	3.0
Information and communication	10.3	7.8	2.2	6.2	9.1	7.2
Financial and insurance activities	10.5	11.3	1.1	-2.8	-0.5	4.5
Real estate	4.3	4.4	4.4	4.5	4.3	4.5
Professional, scientific and technical activities	16.3	15.7	17.0	14.5	9.9	7.6
Administrative and support service activities	19.0	10.5	19.6	10.8	5.6	8.4
Public administration and defence	6.7	7.2	5.4	2.4	3.2	3.4
Education	13.4	10.4	10.4	7.3	6.6	6.9
Human health and social work activities	8.4	5.1	5.6	7.6	8.4	5.0
Arts, entertainment and recreation	8.5	7.7	12.7	9.9	13.7	11.2
Other service activities	12.0	4.7	13.5	12.0	6.5	6.7
Activities of households as employers;	3.2	3.2	3.2	3.2	3.1	3.1
All economic activities	7.9	7.3	7.3	7.0	7.0	7.4
Taxes on products	-2.2	-1.7	2.0	4.6	6.4	3.1
<b>B: Non- Monetary</b>						
Gross Domestic Product at market price	3.5	-0.6	6.8	6.1	6.5	4.3
Agriculture, forestry and fishing	3.4	-3.9	7.3	3.7	5.0	4.6
Crops	5.2	-6.2	10.0	4.0	3.1	4.4
Livestock	-0.5	-0.6	2.1	3.0	9.8	5.0
Forestry	5.1	0.7	8.0	4.0	1.7	4.8
Fishing	2.0	-5.1	7.5	2.0	9.2	1.5
Industry and Construction	4.9	17.3	4.9	17.7	12.7	3.3
Water supply; sewerage, waste management	3.7	3.4	3.0	4.0	14.1	6.9
Construction	5.1	19.5	5.2	19.6	12.5	2.9
Services	0.5	1.5	1.7	1.8	9.9	4.5
Real estate	0.5	1.5	1.7	1.8	9.9	4.5
<b>GDP at market prices</b>	<b>6.7</b>	<b>6.2</b>	<b>6.9</b>	<b>6.8</b>	<b>7.0</b>	<b>7.0</b>

Source: National Bureau of Statistics

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

Output and Prices

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

Millions of TZS

Economic activity	Quarter ending						
	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20 <sup>P</sup>
Agriculture, hunting and forestry	5,333,826.4	8,735,457.3	8,136,789.1	8,037,771.7	5,485,881.5	9,140,783.4	8,466,095.8
Industry and construction	7,770,417.2	8,748,290.3	8,000,823.2	8,703,483.3	8,925,684.1	9,412,900.2	8,638,407.5
Mining and quarrying	1,166,715.7	1,308,537.1	1,159,804.4	1,323,862.3	1,413,025.5	1,589,404.9	1,337,823.5
Manufacturing	2,530,756.4	2,659,682.9	2,280,570.4	2,384,031.2	2,749,036.2	2,770,920.6	2,387,805.2
Electricity supply	235,533.5	246,639.2	250,380.5	240,905.6	247,779.6	255,754.5	258,626.4
Water supply, sewerage, and waste management	126,137.0	138,990.9	108,984.4	118,551.4	139,825.9	143,048.9	116,821.2
Construction	3,711,274.6	4,394,440.1	4,201,083.6	4,636,132.7	4,376,016.9	4,653,771.4	4,537,331.2
Services	11,437,996.0	11,719,595.6	11,662,826.6	11,819,012.3	12,188,706.8	12,447,822.3	12,403,529.9
Wholesale and retail trade and repairs	2,601,411.4	2,828,746.2	2,528,860.6	2,673,188.8	2,795,204.4	2,966,709.6	2,649,849.5
Transport and storage	2,222,813.1	2,261,589.2	2,312,794.4	2,322,004.2	2,407,844.3	2,450,547.9	2,505,607.2
Hotels and restaurants	425,407.1	403,986.7	396,098.5	393,344.8	442,538.0	419,812.4	400,323.4
Information and communication	481,219.5	479,305.7	563,363.1	538,340.3	516,811.6	514,797.7	610,149.2
Financial and insurance activities	1,036,269.8	1,037,000.2	1,070,203.2	1,046,749.2	1,084,611.0	1,079,603.5	1,111,853.7
Real estate	843,148.1	852,447.2	861,879.9	871,448.3	881,154.8	891,001.7	900,991.3
Professional, scientific and technical activities	192,713.6	193,967.3	198,739.2	203,185.7	207,632.1	212,078.6	216,525.1
Administrative and support service activities	771,640.6	787,777.6	803,746.3	819,874.3	836,002.2	852,130.1	868,258.0
Public administration and defence	1,274,761.4	1,281,481.7	1,288,065.0	1,292,188.8	1,318,436.2	1,337,988.4	1,373,070.6
Education	768,788.0	777,564.7	796,944.6	804,122.3	823,114.7	833,684.0	848,443.8
Human health and social work activities	432,783.3	429,526.5	449,895.5	456,326.4	458,582.3	469,207.7	495,752.5
Other service activities	387,040.2	386,202.4	392,236.3	398,239.3	416,775.2	420,260.7	422,705.6
All economic activities	24,542,239.6	29,203,343.2	27,800,438.8	28,560,267.4	26,600,272.4	31,001,506.0	29,508,033.2
Taxes on products	2,297,817.7	2,335,667.9	2,128,917.0	2,169,363.3	2,411,333.6	2,503,740.1	2,127,437.1
GDP at market prices	26,840,057.3	31,539,011.1	29,929,355.8	30,729,630.6	29,011,606.0	33,505,246.1	31,635,470.3

Source: National Bureau of Statistics

Note: 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**

Economic activity	Quarter ending						
	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20 <sup>p</sup>
Agriculture, hunting and forestry	3.8	4.6	5.4	4.2	2.9	4.6	4.0
Industry and construction	10.3	14.8	10.2	15.0	14.9	7.6	8.0
Mining and quarrying	1.9	3.2	10.0	17.2	21.1	21.5	15.3
Manufacturing	7.0	17.2	4.9	5.5	8.6	4.2	4.7
Electricity supply	5.6	10.3	11.3	9.0	5.2	3.7	3.3
Water supply, sewerage, and waste management	10.7	8.3	8.0	6.4	10.9	2.9	7.2
Construction	16.0	17.8	13.4	20.5	17.9	5.9	8.0
Services	6.8	6.2	5.5	5.9	6.6	6.2	6.4
Wholesale and retail trade and repairs	6.9	8.3	3.8	5.7	7.4	4.9	4.8
Transport and storage	12.1	12.6	11.1	7.0	8.3	8.4	8.3
Hotels and restaurants	7.7	1.9	1.1	2.6	4.0	3.9	1.1
Information and communication	4.7	3.4	7.9	6.2	7.4	7.4	8.3
Financial and insurance activities	3.8	-0.5	5.2	4.2	4.7	4.1	3.9
Real estate	4.4	4.5	4.5	4.5	4.5	4.5	4.5
Professional, scientific and technical activities	9.3	6.9	6.6	6.8	7.7	9.3	8.9
Administrative and support service activities	5.7	6.1	8.7	8.5	8.3	8.2	8.0
Public administration and defence	2.9	1.9	1.1	4.7	3.4	4.4	6.6
Education	6.1	5.7	5.3	8.2	7.1	7.2	6.5
Human health and social work activities	7.8	3.2	-0.1	5.1	6.0	9.2	10.2
Other service activities	7.8	5.6	5.9	6.7	7.7	8.8	7.8
All economic activities	7.2	8.1	6.8	8.0	8.4	6.2	6.1
Taxes on products	7.1	-4.1	-0.4	0.8	4.9	7.2	-0.1
GDP at market prices	7.2	7.1	6.3	7.5	8.1	6.2	5.7

Source: National Bureau of Statistics

Note: p denotes provisional data



## 1.0 Output and Prices

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

	'000' Tonnes					
	2014/15	2015/16	2016/17	2017/18 <sup>r</sup>	2018/19 <sup>r</sup>	2019/20 <sup>P</sup>
<b>Food crops</b>						
Maize	5,902.8	6,148.7	6,680.0	6,273.2	5,817.5	6,338.4
Rice	1,936.9	2,229.1	1,593.0	2,219.6	2,009.2	2,942.9
Wheat	72.5	76.4	50.0	56.7	62.4	79.0
Pulses	1,745.9	1,958.6	2,317.0	1,823.5	1,407.8	1,858.7
<b>Cash crops</b>						
Coffee	42.0	59.6	48.3	48.3	66.6	59.3
Seed cotton	203.3	149.9	122.4	132.9	222.7	349.0
Tea	35.7	32.6	27.0	34.0	37.2	23.2
Cashewnuts	197.9	155.2	264.9	313.8	225.1	232.7
Tobacco	105.9	87.0	60.7	85.7	72.6	45.7
Sisal	40.3	41.0	35.6	43.5	33.3	33.2
Pyrethrum	1.8	1.8	2.4	n.a	n.a	n.a

Source: Ministry of Agriculture

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

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

Commodity	Unit	2014	2015	2016	2017	2018 <sup>r</sup>	2019 <sup>P</sup>
Biscuits and pasta	Tonnes	15,964.0	15,274.0	15,551.0	16,451.0	16,911.0	18,113.0
Wheat flour	Tonnes	529,797.0	534,637.0	512,068.0	606,432.0	712,967.0	680,393.0
Sugar, refined	'000' Tonnes	270.1	252.9	286.7	320.3	315.9	439.1
Konyagi (Distilled spirits)	'000' Liters	31,474.0	29,489.0	28,754.0	22,823.0	26,744.0	32,366.0
Beer	'000' Liters	379,913.0	391,742.0	393,560.0	396,864.0	477,578.0	391,299.0
Chibuku	'000' Liters	18,501.0	23,028.0	26,513.0	22,162.0	20,819.0	20,350.0
Cigarettes	Million pieces	8,028.0	7,837.0	8,091.0	7,412.0	7,921.0	8,369.0
Textiles	'000' square meters	141,358.0	98,642.0	95,924.0	52,052.0	85,982.0	n.a
Sisal ropes and twines	Tonnes	7,871.0	8,851.0	9,131.0	8,188.0	8,116.0	9,287.0
Fishnet and products	Tonnes	279.0	311.0	256.0	196.0	228.0	n.a
Plywood	Cubic meter	1,038.0	1,021.0	788.0	993.0	1,023.0	1,177.0
Pyrethrum extract	Tonnes	199.0	118.0	126.0	134.0	139.0	145.0
Paints	'000' Liters	38,308.0	35,930.0	36,343.0	40,146.0	48,025.0	58,024.0
Cement	'000' Tonnes	2,809.1	3,134.9	4,071.4	4,199.9	4,509.1	6,514.7
Rolled steel	Tonnes	129,555.0	142,963.0	154,079.0	183,337.0	224,402.0	203,018.0
Iron sheets	Tonnes	69,825.0	91,385.0	91,109.0	84,541.0	84,132.0	100,963.0
Aluminium sheets/circles	Tonnes	27.0	32.0	0.0	0.0	0.0	0.0
Dry cells	'000' pieces	93,000.0	87,000.0	69,000.0	122,000.0	115,000.0	120,000.0
Battery, auto	Pieces	0.0	0.0	0.0	0.0	0.0	0.0

Source: National Bureau of Statistics

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

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

Commodity	1985=100					
	2013	2014	2015	2016	2017 <sup>r</sup>	2018 <sup>p</sup>
Biscuits and pasta	1,763.4	1,614.2	1,544.4	1,572.4	1,663.4	1,709.9
Wheat flour	1,328.1	1,361.6	1,374.0	1,316.0	1,558.6	1,832.3
Sugar, refined	215.5	241.1	225.8	256.0	286.0	282.1
Konyagi	2,149.7	3,271.7	3,065.4	2,989.0	2,372.5	2,780.0
Beer	494.0	501.5	517.1	519.5	523.8	630.4
Chibuku	182.4	169.3	210.7	242.6	202.8	190.5
Cigarettes	289.2	301.1	294.0	303.5	278.0	297.1
Textiles	181.7	243.4	169.9	165.2	89.6	148.1
Sisal ropes and twines	47.6	54.3	61.0	63.0	56.5	56.0
Fishnet and products	309.4	290.6	324.0	266.7	204.2	237.5
Plywood	65.6	65.3	64.3	49.6	62.5	64.4
Pyrethrum extract	289.7	510.3	302.6	323.1	343.6	356.4
Paints	2,685.0	2,808.5	2,634.2	2,664.4	2,943.3	3,520.9
Cement	623.8	747.1	833.8	1,082.8	1,168.9	1,199.2
Rolled steel	1,074.0	1,146.5	1,265.2	1,363.5	1,491.4	1,985.9
Iron Sheets	326.9	322.2	421.7	420.4	390.1	375.6
Aluminium sheets/circles	2.2	1.1	1.3	0.0	0.0	0.0
Dry cells	170.1	210.9	197.3	156.5	276.6	578.2

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

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

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

Item	Unit	2014	2015	2016	2017	2018	2019 <sup>p</sup>
Diamond	'000' Carats	252.9	216.5	239.9	304.5	381.3	416.7
Gold	Kilograms	40,481.2	46,008.3	45,155.4	43,489.9	39,304.0	48,408.0
Gemstone	Tonnes	3,069.2	1,878.4	2,541.0	1,138.0	284.3	1,929.7
Salt	'000' Tonnes	54.8	168.9	178.2	124.5	36.6	99.5
Gypsum	'000' Tonnes	200.2	254.8	213.7	123.6	241.3	256.5
Limestone	'000' Tonnes	1,116.8	4,443.6	4,170.1	3,300.9	2,944.0	5,527.0
Pozzolana	Tonnes	68,924.7	342,627.6	230,045.5	104,085.1	91,645.0	263,064.0
Coal	'000' Tonnes	246,127.7	257,321.0	276,030.2	558,553.1	627,652.0	712,136.4
Tanzanite	Kilograms	18,463.7	6,370.4	30,875.2	21,581.5	n.a	n.a
Phosphate	Tonnes	738,000.0	222,800.0	23,658.0	1,351.0	n.a	n.a
Copper	'000' Pounds	14,027.0	14,252.3	16,247.2	6,058.4	n.a	n.a

Source: Ministry of Minerals

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

1.0 Output and Prices

**Table 1.13 (j): National Consumer Price Index (Urban and Rural) - Main Group**

Period	Total index	Food and non-alcoholic beverages (exclude food consumed at restaurants)		Housing, water, electricity, gas and other fuel		Clothing and footwear		Furnishing, housing equipment and routine maintenance of the house		Restaurants and hotels		Miscellaneous goods and services		Alcohol, tobacco and narcotics		Communication		Education		Recreation and culture		Health	
		47.8	9.5	9.2	6.7	6.7	6.4	4.5	3.3	2.1	1.7	1.3	0.9										
Old weights (%)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2013	140.8	153.0	121.9	152.6	129.0	127.2	133.7	120.9	136.4	113.2	96.4	113.2	108.1										
2014	149.5	164.4	126.6	168.9	132.9	129.6	137.3	128.2	144.4	119.1	97.0	119.1	112.0										
2015	157.8	178.7	125.8	171.6	138.4	131.6	143.6	132.0	149.6	122.7	97.3	122.7	115.4										
New weights (%)	100.0	38.5	12.5	11.6	8.3	6.3	4.2	3.1	3.7	5.6	1.5	1.6	2.9										
2015	97.9	96.6	98.6	100.6	98.1	98.0	98.8	98.2	99.0	99.6	99.5	98.2	97.6										
2016	102.9	103.8	99.5	107.3	102.2	101.7	103.1	101.7	103.2	99.1	102.3	101.1	103.4										
2017	108.4	113.3	99.9	115.4	105.8	104.7	104.4	105.0	106.6	98.2	103.2	102.3	106.0										
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										
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	143.8	113.7	112.8	111.1	110.1	110.8	96.8	108.9	104.4	109.5										
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										
2020-Jan	117.6	123.0	106.4	139.3	113.4	112.6	110.7	110.1	110.8	96.7	108.8	104.4	109.5										
Feb	118.9	124.8	106.9	143.6	113.7	112.7	111.3	110.1	110.8	96.9	109.0	104.4	109.5										
Mar	120.2	126.2	108.0	148.5	114.0	113.0	111.2	110.1	110.9	96.9	109.0	104.5	109.5										
Apr	120.7	126.5	107.7	151.0	114.4	113.3	111.2	110.5	111.0	97.1	109.0	104.5	109.7										
May	120.9	127.0	107.6	151.3	114.5	113.6	111.3	110.8	111.1	97.1	109.0	104.8	109.9										
Jun	120.7	126.4	105.8	152.9	114.7	113.7	111.3	110.3	111.7	97.1	109.0	104.9	110.5										

Source: National Bureau of Statistics.

Notes: Q denotes quarter

**Table 1.13 (ii): National Consumer Price Index (Urban and Rural) - Other Selected Groups**

Base: Sep 2010 = 100

Period	Food and non-alcoholic beverages (Combining food consumed at home and food consumed in restaurants)	Non - food		
		Total non-food (All items less food)	All items less food	Energy and fuels (Combining electricity and other fuels for use at home with petrol and diesel)
Old weights (%)	51.0	49.0	43.3	5.7
2013	152.8	128.9	123.0	170.1
2014	163.1	135.2	127.6	190.7
2015	177.2	137.6	130.5	189.0
Base: Dec 2015 = 100				
New weights (%)	37.1	62.9	54.3	8.7
2015	96.9	99.2	98.9	101.2
2016	104.2	102.3	101.5	107.6
2017	114.2	105.6	103.5	118.9
2018	118.4	110.1	105.4	139.3
2019	123.6	114.6	108.6	151.8
2018 - Q1	118.6	107.9	104.5	129.3
Q2	120.8	109.7	105.1	138.5
Q3	117.7	110.8	105.7	142.5
Q4	116.6	112.1	106.5	147.0
2019 - Q1	121.2	113.6	107.9	149.4
Q2	125.2	115.1	108.7	154.6
Q3	123.6	108.8	114.7	152.1
Q4	124.2	114.9	109.0	151.4
2020 - Q1	128.8	116.3	110.2	154.3
Q2	131.4	118.1	111.2	160.9
2020-Jan	127.0	115.2	109.6	150.1
Feb	129.0	116.2	110.1	154.0
Mar	130.5	117.4	110.8	158.9
Apr	131.0	117.9	111.0	161.3
May	131.8	118.1	111.2	160.9
Jun	131.6	118.3	111.5	160.5

Source: National Bureau of Statistics.

Notes: Q denotes quarter

1.0 Output and Prices

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

Period	Total index	Base: Sep 2010 = 100											
		Food and non-alcoholic beverages (exclude food consumed at restaurants)	Transport	Housing, water, electricity, gas and other fuel	Clothing and footwear	Furnishing, housing equipment and routine maintenance of the house	Restaurants and hotels	Miscellaneous goods and services	Alcohol, tobacco and narcotics	Communication	Education	Recreation and culture	Health
Old weights (%)	100.0	47.8	9.5	9.2	6.7	6.4	6.4	4.5	3.3	2.1	1.7	1.3	0.9
2013	7.9	15.9	10.2	25.1	8.3	6.4	8.2	11.8	20.1	0.4	7.7	2.9	6.4
2014	6.1	7.4	3.9	10.7	3.0	1.9	2.7	6.1	5.9	0.7	5.2	0.7	3.6
2015	5.6	8.7	-0.6	1.6	4.1	1.6	4.6	2.9	3.6	0.3	2.9	1.6	3.0
New weights (%)	100.0	38.5	12.5	11.6	8.3	6.3	4.2	3.1	3.7	5.6	1.5	1.6	2.9
2016	5.2	7.5	0.9	6.6	4.2	3.9	4.4	3.6	4.3	-0.5	2.9	2.9	5.9
2017	5.3	9.1	0.5	7.6	3.5	2.9	1.2	3.2	3.3	-0.9	0.9	1.3	2.6
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
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
2020-Jan	3.7	5.7	1.7	4.8	2.1	2.5	2.8	1.6	0.5	1.1	1.3	1.1	1.4
Feb	3.7	5.9	2.2	4.5	2.1	2.2	2.1	1.5	0.1	0.7	1.5	1.1	0.9
Mar	3.4	5.3	2.2	4.9	2.2	1.7	0.7	1.0	-0.5	-0.2	1.4	1.1	0.5
Apr	3.3	4.6	1.7	6.5	2.2	1.7	0.7	1.1	-0.4	0.0	1.3	0.7	0.2
May	3.2	4.4	1.3	6.7	2.1	1.7	0.7	1.2	-0.3	0.0	1.3	-1.2	0.4
Jun	3.2	3.8	-0.3	9.2	2.4	1.8	0.9	0.7	0.1	0.6	1.3	-1.0	0.9

Source: National Bureau of Statistics.

Notes: Q denotes quarter

## 1.0 Output and Prices

**Table 1.14 (ii): National Consumer Price Index (Urban and Rural), Twelve Months Percentage Change - Other selected groups**

Base: Sep 2010 = 100

Period	Food and non-alcoholic beverages (Combining food consumed at home and food consumed in restaurants)	Non - food		
		Total non-food (All items less food)	All items less food and energy	Energy and fuels (Combining electricity and other fuels for use at home with petrol and diesel)
Old weights (%)	51.0	49.0	43.3	5.7
2013	16.3	12.4	9.9	27.7
2014	7.7	4.8	3.7	12.2
2015	8.6	1.8	2.3	-0.9

Base: Dec 2015 = 100

New weights (%)	37.1	62.9	54.3	8.7
2016	7.6	3.1	2.6	6.3
2017	9.6	3.2	2.0	10.5
2018	3.7	4.3	1.9	17.1
2019	4.3	4.0	3.0	9.0
2019 - Q1	2.2	5.3	3.3	15.5
Q2	3.6	4.9	3.5	11.6
Q3	5.0	3.6	2.9	6.7
Q4	6.5	2.4	2.3	2.9
2020 - Q1	6.3	2.3	2.1	3.3
Q2	5.0	2.6	2.3	4.1
2020 - Jan	6.4	2.4	2.1	4.0
Feb	6.6	2.4	2.2	3.2
Mar	5.9	2.2	2.1	2.9
Apr	5.2	2.5	2.1	4.1
May	5.2	2.4	2.2	3.5
Jun	4.7	3.0	2.6	4.7

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									
	2019/20									
	Annual budget	Estimates				Actual				
Jul - Sep		Oct - Dec	Jan - Mar	Apr - Jun	Jul - Sep <sup>f</sup>	Oct - Dec <sup>f</sup>	Jan - Mar <sup>f</sup>	Apr - Jun <sup>p</sup>		
Total revenue	23,045,337.5	5,322,759.7	5,611,305.1	6,109,731.7	6,001,540.9	5,022,702.3	5,640,718.7	5,402,222.7	4,956,075.7	
Total revenue - central government	22,279,854.1	5,120,311.6	5,421,027.6	5,927,193.1	5,811,321.7	4,852,628.0	5,457,067.5	5,217,348.3	4,795,628.8	
Tax revenue	18,955,186.2	4,446,092.9	4,934,401.8	4,735,743.7	4,838,947.8	4,228,074.8	4,803,883.9	4,305,541.4	4,134,633.4	
Taxes on imports	6,723,512.1	1,617,726.8	1,720,371.2	1,666,094.8	1,719,319.3	1,542,903.5	1,673,967.4	1,464,227.2	1,313,127.2	
Taxes on local goods and services	4,863,780.9	1,119,577.8	1,337,065.7	1,235,892.8	1,171,244.6	961,283.4	1,152,524.9	906,099.2	820,658.8	
Income taxes	6,321,096.9	1,455,670.8	1,602,552.4	1,571,399.5	1,691,474.2	1,444,337.9	1,628,352.2	1,631,308.0	1,786,241.6	
Other taxes	1,046,796.3	253,117.5	274,412.5	262,356.6	256,909.7	279,550.0	349,039.4	303,907.1	214,605.8	
Non-tax revenue	3,324,667.9	674,218.7	486,625.9	1,191,449.4	972,373.9	624,553.2	653,183.5	911,806.9	660,995.4	
LGA own resources	765,483.4	202,448.1	190,277.5	182,538.6	190,219.1	170,074.3	183,651.2	184,874.4	160,446.9	
Total expenditure/1	27,669,093.8	5,925,627.7	6,545,817.6	7,114,437.5	8,083,211.1	5,162,409.7	6,618,620.2	6,094,865.1	5,585,796.5	
Recurrent expenditure	15,420,491.5	3,586,309.2	3,804,104.2	3,982,197.6	4,047,880.5	3,415,541.0	3,574,123.3	3,760,529.9	3,450,953.6	
Interest payments	2,426,262.0	497,548.1	603,434.3	772,823.5	552,456.1	466,706.4	596,494.5	625,479.6	610,819.2	
Domestic/2	1,438,950.0	330,719.0	358,799.0	369,758.0	379,674.0	315,481.3	361,366.6	374,357.1	407,625.9	
Foreign	987,312.0	166,829.1	244,635.3	403,065.5	172,782.1	151,225.1	235,127.9	251,122.5	203,193.3	
Wages and salaries	7,558,974.4	1,789,824.2	1,901,673.5	1,909,036.7	1,958,440.0	1,711,323.3	1,736,806.1	1,782,345.3	1,775,836.3	
Other goods, services and transfers	5,435,255.2	1,298,936.9	1,298,996.4	1,300,337.4	1,536,984.4	1,237,511.2	1,240,822.7	1,352,705.1	1,064,298.1	
Development expenditure and net lending	12,248,602.3	2,339,318.5	2,741,713.4	3,132,239.8	4,035,330.6	1,746,868.7	3,044,496.9	2,334,335.2	2,134,842.8	
Local	9,737,738.8	1,943,500.5	1,804,901.8	2,546,956.5	3,442,380.0	1,338,041.3	2,135,278.5	1,810,647.9	1,548,855.4	
Foreign	2,510,863.5	395,818.0	936,811.6	585,283.3	592,950.6	408,827.4	909,218.4	523,687.3	585,987.5	
Balance (cheques issued) before grants	-4,623,756.4	-602,867.9	-934,512.4	-1,004,705.7	-2,081,670.2	-139,707.4	-977,901.5	-692,642.4	-629,720.8	
Grants	1,208,523.1	174,815.5	583,207.5	275,366.8	175,133.6	147,126.7	305,528.7	400,400.3	176,843.0	
Program	146,822.1	0.0	0.0	146,822.1	0.0	0.0	0.0	197,678.3	95,821.0	
Project	896,987.5	149,441.2	508,099.0	90,005.2	149,442.2	108,098.0	151,785.6	192,501.2	72,042.3	
Basket funds	164,713.5	25,374.3	75,108.5	38,539.5	25,691.4	39,028.7	153,743.0	10,220.8	8,979.7	
Balance (cheques issued) after grants	-3,415,233.3	-428,052.5	-351,305.0	-729,338.9	-1,906,536.7	7,419.3	-672,372.8	-292,242.2	-452,877.8	
Adjustments to cash and other items (net)	0.7	0.0	0.0	0.0	0.0	468,560.5	146,184.9	613,968.0	-1,791,838.7	
Expenditure float	0.0	0.0	0.0	0.0	0.0	-15,750.3	0.0	0.0	0.0	
Overall balance	-3,415,232.5	-428,052.5	-351,305.0	-729,338.9	-1,906,536.7	460,229.6	-526,187.9	321,725.9	-2,244,716.5	
Financing	3,415,232.5	428,052.5	351,305.0	729,338.9	1,906,536.7	-460,229.6	526,187.9	-321,725.9	2,244,716.5	
Foreign financing	1,915,458.4	1,611,664.2	-208,169.6	445,387.4	66,576.7	1,691,675.4	61,740.3	-241,630.2	100,239.5	
Loans	3,891,556.4	2,074,122.5	479,594.5	920,022.2	417,817.1	2,083,793.8	603,689.8	320,965.2	631,883.4	
Program loans	125,990.5	0.0	125,990.4	0.0	0.0	0.0	0.0	0.0	126,918.0	
Development project loans	3,730,819.9	2,074,122.5	353,604.1	920,022.2	383,071.1	2,083,793.8	564,282.8	320,965.2	485,807.1	
o/w: Non-concessional borrowing	2,316,403.6	1,853,120.0	0.0	463,283.6	0.0	1,822,093.1	0.0	0.0	0.0	
Basket support	34,746.0	0.0	0.0	0.0	34,746.0	0.0	39,406.9	0.0	19,158.4	
Amortization	-1,976,098.0	-462,458.3	-687,764.1	-474,634.8	-351,240.4	-392,118.3	-541,949.5	-562,595.5	-531,644.0	
Domestic financing	1,499,774.2	-1,183,611.8	559,474.6	283,951.5	1,839,960.0	-2,151,905.0	464,447.6	-80,095.6	2,144,477.0	
Banks and non-bank financing	1,499,774.2	-1,183,611.8	559,474.6	283,951.5	1,839,960.0	-2,151,905.0	464,447.6	-80,095.6	2,144,477.0	
Bank borrowing	1,043,537.5	-828,528.2	391,632.2	198,766.1	1,287,972.0	-2,602,813.4	283,894.5	-176,479.8	2,090,542.2	
Non-bank (net of amortization)	456,236.7	-355,083.5	167,842.4	85,185.5	551,988.0	450,908.4	180,553.1	96,384.2	53,934.9	
Borrowing/roll over	3,460,218.0	890,227.0	953,809.0	944,370.0	671,812.0	1,028,689.4	876,719.5	1,028,320.5	1,043,081.7	
Amortization of contingent debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Domestic amortisation/rollover	-3,460,218.0	-890,227.0	-953,809.0	-944,370.0	-671,812.0	-1,028,689.4	-876,719.5	-1,028,320.5	-1,043,081.7	

Source: Ministry of Finance and Planning

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

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

LGA stands for Local Government Authority; o/w, of which; r, revised data; and p, provisional data

## 2.0 Government Finance

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

Period	Total	Bank of Tanzania	Banks	Of which		Other financial institutions	Other official entities	Private sector
				Commercial banks	Other banking institutions			
				Millions of TZS				
2014	2,906,466.8	18,000.0	2,296,936.9	2,291,303.3	5,633.7	378,657.2	154,313.3	58,559.4
2015	2,727,771.0	111,487.0	2,022,373.0	1,982,152.6	40,220.4	373,565.0	149,789.5	70,556.5
2016	3,685,581.3	157,183.5	2,286,264.2	2,276,287.9	9,976.3	859,442.2	303,043.6	79,647.8
2017	4,158,959.0	44,904.7	3,124,187.8	3,047,446.4	76,741.4	651,029.9	200,820.7	138,015.9
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
2018-Jan	4,180,658.2	2,550.0	3,186,047.3	2,711,328.7	474,718.6	630,458.6	197,020.7	164,581.6
Feb	3,579,557.3	3,850.0	2,670,007.2	2,597,523.1	72,484.2	558,199.1	185,246.9	162,254.1
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
Apr	3,343,294.8	22,033.4	2,425,263.4	2,357,227.9	68,035.6	576,541.2	151,096.2	168,360.5
May	3,218,720.7	50,734.1	2,313,282.4	2,260,733.8	52,548.6	457,168.1	156,450.0	241,086.1
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
Jul	3,194,657.2	67,857.5	2,147,165.9	2,118,254.8	28,911.1	607,982.3	163,686.4	207,965.1
Aug	3,100,235.2	162,627.4	1,961,496.5	1,929,045.7	32,450.8	569,229.4	158,062.4	248,819.6
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
Oct	3,023,428.6	146,358.0	1,890,057.6	1,849,535.4	40,522.2	572,808.1	155,314.2	258,890.7
Nov	2,910,910.5	206,806.5	1,809,307.3	1,776,302.9	33,004.4	475,902.2	157,578.9	261,315.7
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-Jan	2,728,325.9	195,190.5	1,618,010.7	1,576,639.6	41,371.1	523,711.0	131,463.3	259,950.4
Feb	3,064,984.5	339,003.8	1,744,992.3	1,700,654.5	44,337.8	548,490.0	174,465.6	258,032.8
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
Apr	3,140,310.8	325,868.2	1,909,361.6	1,876,807.1	32,554.4	518,144.3	148,073.3	238,863.5
May	3,276,053.6	249,616.3	2,083,496.8	2,036,792.4	46,704.4	585,359.9	147,153.3	210,427.2
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
Jul	3,348,735.6	109,580.4	2,311,383.2	2,251,973.9	59,409.3	544,127.7	139,043.5	244,600.9
Aug	3,283,491.4	183,186.8	2,257,973.7	2,203,588.9	54,384.9	511,185.4	112,275.0	218,870.4
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
Oct	3,122,927.2	125,093.0	2,183,917.7	2,101,678.2	82,239.5	521,838.7	121,643.8	170,434.0
Nov	3,121,532.7	151,633.0	2,133,974.4	2,055,673.9	78,300.5	530,206.9	124,211.2	181,507.4
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-Jan	2,919,527.9	183,794.0	2,008,240.2	1,948,253.0	59,987.2	416,253.1	123,526.0	187,714.6
Feb	2,840,792.4	83,091.1	2,049,292.0	1,988,204.8	61,087.2	401,835.1	120,023.6	186,550.6
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
Apr	2,728,774.5	65,373.2	2,012,169.8	1,951,962.6	60,207.2	341,012.4	128,325.8	181,893.3
May	2,632,556.2	51,859.6	2,005,034.3	1,939,247.7	65,786.6	338,489.8	132,315.8	104,856.7
Jun	2,358,495.6	23,335.2	1,912,512.8	1,846,917.5	65,595.3	239,487.2	121,048.8	62,111.5

Source: Bank of Tanzania



## 2.0 Government Finance

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

Millions of TZS

End of period	Bank of Tanzania	Deposit money banks	Other banks	Other financial institutions	Official entities	Private sector	Others	Total
2014	1,441,940.4	2,278,661.8	48,633.6	1,326,981.9	36,383.0	51,056.9	60,000.0	5,243,657.7
2015	1,439,750.4	2,380,214.9	71,397.5	1,688,662.2	49,417.0	64,445.0	101,519.4	5,795,406.5
2016	1,439,750.4	2,669,097.6	62,385.0	2,347,095.0	80,521.7	206,024.2	44,445.0	6,849,318.9
2017	1,334,750.4	3,837,615.1	37,607.3	3,280,296.8	127,504.1	74,879.6	299,509.3	8,992,162.6
2018	1,230,397.7	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	4,541,583.2	54,444.5	4,711,029.4	182,421.2	605,850.6	113,143.4	11,488,869.9
2016-Mar	1,439,750.4	2,501,606.9	70,817.5	1,824,449.8	58,691.3	125,616.8	44,445.0	6,065,377.8
Jun	1,439,750.4	2,566,385.8	69,687.5	1,950,765.2	54,475.4	140,191.4	44,445.0	6,265,700.8
Sep	1,439,750.4	2,544,718.1	70,591.0	2,146,041.0	57,402.1	171,380.5	44,445.0	6,474,328.2
Dec	1,439,750.4	2,669,097.6	62,385.0	2,347,095.0	80,521.7	206,024.2	44,445.0	6,849,318.9
2017-March	1,439,750.4	2,961,781.0	61,385.0	2,506,334.4	94,837.3	44,445.0	253,134.2	7,361,667.3
Jun	1,439,750.4	3,396,326.4	39,635.0	2,851,789.5	96,816.2	44,445.0	268,328.7	8,137,091.3
Sep	1,389,750.4	3,475,448.6	35,765.0	3,131,232.1	114,502.2	74,799.6	291,570.0	8,513,068.0
Dec	1,334,750.4	3,837,615.1	37,607.3	3,280,296.8	127,504.1	74,879.6	299,509.3	8,992,162.6
2018-March	1,334,750.4	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	4,552,811.4	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	4,625,651.4	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	4,508,369.4	42,707.5	3,739,700.7	183,281.5	414,142.8	75,832.1	10,194,431.7
2019-March	1,280,397.7	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	4,432,028.6	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	4,448,212.2	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	4,541,583.2	54,444.5	4,711,029.4	182,421.2	605,850.6	113,143.4	11,488,869.9
2020-March	1,280,397.7	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	5,021,788.5	90,729.5	5,016,132.2	186,941.2	774,454.0	108,698.4	12,479,141.3

Source: Bank of Tanzania

Note: All figures are in face value

### 3.0 Money and Banking

**Table 3.1: Depository Corporations Survey**

End of period	Domestic assets (net)													Domestic credit (net)													Memorandum item:												
	Foreign assets (net)			Claims on government (net)			Claims on other domestic sectors (net)			Other items (net)			TOTAL sum(9:12)			M2, Extended Broad Money			M1, Broad Money			Narrow Money			Currency in circulation outside banks			Transferrable deposits			Other deposits			Foreign currency deposits			MO, Reserve Money		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36			
2014	6,551,542.5	3,651,622.2	12,412,296.1	12,412,296.1	18,614,151.4	13,917,041.5	8,284,155.7	3,244,724.9	5,039,430.8	5,632,885.8	4,697,109.8	5,909,475.3	2,664,750.4																										
2015	8,244,044.3	4,881,635.3	15,492,728.5	15,492,728.5	22,115,315.2	15,780,115.4	9,575,698.5	3,678,503.5	5,897,195.1	6,204,416.9	6,335,199.8	6,833,088.2	3,154,584.7																										
2016	8,209,023.6	4,281,968.0	16,608,893.4	16,608,893.4	22,760,412.1	16,523,231.9	9,986,715.9	3,608,710.4	6,378,005.5	6,536,516.0	6,237,180.2	6,854,370.1	3,245,659.7																										
2017	11,596,110.5	3,275,708.7	16,895,440.1	16,895,440.1	24,714,324.6	18,349,932.9	11,155,309.0	3,831,604.4	7,323,704.5	7,194,623.9	6,364,391.7	6,954,415.2	3,122,810.8																										
2018	10,629,789.0	4,481,617.2	17,726,752.0	17,726,752.0	25,823,453.2	19,040,389.4	11,723,679.1	3,866,688.4	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	19,695,381.1	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																										
2017-Mar	8,388,197.8	4,011,333.1	16,615,550.0	16,615,550.0	22,589,919.0	16,418,801.7	9,724,760.2	3,394,611.5	6,330,148.8	6,694,041.5	6,171,117.3	6,356,675.3	2,962,063.8																										
Jun	9,573,074.6	4,172,736.3	16,866,157.6	16,866,157.6	23,865,382.4	17,687,495.3	10,871,319.1	3,615,313.6	7,256,005.5	6,816,176.2	6,177,887.1	6,827,067.0	3,211,753.3																										
Sep	10,396,678.5	3,279,130.8	16,748,796.3	16,748,796.3	23,512,764.2	17,344,024.4	10,335,057.1	3,608,865.6	6,726,191.5	7,008,967.4	6,168,739.8	6,551,273.1	2,942,407.5																										
Dec	11,596,110.5	3,275,708.7	16,895,440.1	16,895,440.1	24,714,324.6	18,349,932.9	11,155,309.0	3,831,604.4	7,323,704.5	7,194,623.9	6,364,391.7	6,954,415.2	3,122,810.8																										
2018-Mar	10,881,158.6	4,036,955.2	16,814,298.6	16,814,298.6	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	17,533,343.0	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	17,569,360.0	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	3,126,213.7																										
Dec	10,629,789.0	4,481,617.2	17,726,752.0	17,726,752.0	25,702,829.2	19,040,389.4	11,723,679.1	3,866,688.4	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	18,436,361.5	27,240,790.0	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	18,861,062.7	27,640,719.9	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	19,206,238.4	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	19,695,381.1	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-Jan	11,810,950.0	3,882,302.7	19,809,669.7	19,809,669.7	28,114,150.5	21,131,346.5	13,291,361.8	4,030,364.0	9,260,997.8	7,839,984.6	6,982,804.0	7,200,780.0	3,170,416.0																										
Feb	11,958,447.4	3,635,527.3	19,903,968.9	19,903,968.9	28,416,965.0	21,262,749.2	13,339,517.2	4,026,285.5	9,313,231.6	7,923,232.0	7,154,215.8	7,114,457.3	3,088,171.8																										
Mar	12,009,063.2	3,717,402.0	20,012,814.9	20,012,814.9	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																										
Apr	11,724,138.1	4,664,746.1	19,714,506.4	19,714,506.4	28,767,887.3	22,026,903.0	13,882,905.1	3,943,199.0	9,939,706.0	8,143,997.9	6,740,984.3	7,445,376.5	3,502,177.5																										
May	11,444,914.6	5,131,293.2	19,771,141.6	19,771,141.6	29,030,805.5	22,151,096.2	13,937,099.1	4,077,920.1	9,859,179.0	8,213,997.1	6,879,709.3	7,509,785.7	3,431,865.6																										
Jun	11,289,245.8	5,807,944.2	19,889,188.5	19,889,188.5	29,841,649.8	23,211,594.3	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																										

Source: Bank of Tanzania

Note: Other deposits include saving and time deposits in national currency; p denotes provisional data

3.0. Money and Banking

**Table 3.2: Bank of Tanzania Assets**

End of period	Foreign assets										Claims on government			Lending to banks	Revaluation account	Premises and equipment	Items in process of collection	Other assets	Total
	Foreign exchange		Gold reserve		SDRs		Quota in IMF		Advances		Treasury bills	Other securities	Total						
2014	7,216,178.9	0.0	335,250.8	496,585.1	791,792.5	0.0	1,554,085.2	2,345,877.7	56,033.2	-914,901.0	1,030,945.6	657.5	1,291,340.7	11,857,968.4					
2015	8,487,183.5	0.0	275,699.5	592,796.0	1,387,903.2	0.0	1,613,807.7	3,001,710.9	147,083.2	-1,039,215.7	1,047,333.2	125.3	1,253,597.8	13,766,313.6					
2016	9,249,632.7	0.0	55,757.0	1,159,672.4	1,368,928.4	0.0	1,607,473.0	2,976,401.4	246,297.7	-1,520,586.5	1,210,493.0	0.0	1,732,111.7	15,109,779.5					
2017	13,035,448.7	0.0	2,938.0	1,260,376.2	875,380.4	0.0	1,470,463.8	2,345,844.2	75,242.0	-1,122,935.2	1,276,018.3	17.1	1,334,095.6	18,207,044.9					
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					
2017-Mar	9,796,031.7	0.0	31,711.5	1,203,074.7	1,277,916.9	0.0	1,589,969.4	2,867,886.4	107,993.2	-1,520,559.8	1,218,388.4	-1.6	1,815,104.1	15,519,628.5					
Jun	10,970,894.0	0.0	29,043.7	1,234,836.5	1,793,805.3	0.0	1,562,245.6	3,356,050.9	79,393.2	-1,522,203.4	1,268,668.3	0.0	1,804,051.5	17,220,734.6					
Sep	12,866,265.5	0.0	3,172.7	1,256,531.3	917,463.9	0.0	1,532,208.4	2,449,672.4	80,193.2	-1,122,894.1	1,267,018.9	0.0	1,343,779.9	18,143,739.8					
Dec	13,035,448.7	0.0	2,938.0	1,260,376.2	875,380.4	0.0	1,470,463.8	2,345,844.2	75,242.0	-1,122,935.2	1,276,018.3	17.1	1,334,095.6	18,207,044.9					
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					
2019-Jan	12,490,093.2	0.0	47,331.5	1,253,095.1	1,615,388.1	0.0	1,391,332.9	3,006,721.0	245,482.0	-1,306,495.7	1,323,912.0	7.4	1,510,112.1	18,570,258.5					
Feb	12,550,814.7	0.0	20,333.9	1,247,359.6	1,950,914.3	0.0	1,363,358.7	3,314,273.0	186,254.8	-1,299,831.6	1,323,269.1	0.8	1,510,839.2	18,853,313.4					
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					
Apr	12,085,662.8	0.0	20,266.0	1,243,194.0	2,191,436.8	0.0	1,353,111.1	3,544,548.0	165,029.4	-1,299,626.6	1,325,615.7	23.0	1,525,504.8	18,610,217.1					
May	11,999,432.2	0.0	19,952.8	1,245,004.0	2,539,128.7	0.0	1,364,733.4	3,903,862.1	135,407.0	-1,299,624.3	1,325,386.4	0.8	1,578,763.7	18,908,184.9					
Jun <sup>p</sup>	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					

Source: Bank of Tanzania

Note: p denotes provisional data

3.0. Money and Banking

**Table 3.3: Bank of Tanzania Liabilities**

End of period	Currency in circulation	Other depository corporations' deposits				Foreign liabilities	International Monetary Fund	Allocation of SDRs	Other liabilities	Capital and reserves	Total
		Central government deposits	Other deposits	Other depository corporations' deposits	deposits						
2014	3,828,376.6	1,989,204.9	2,488,064.9	182,090.6	9,336.8	1,182,569.8	475,641.7	1,602,573.3	100,109.8	11,857,968.4	
2015	4,431,833.2	1,272,358.7	3,419,493.4	280,626.2	23,423.7	1,236,275.9	567,794.9	2,434,507.5	100,000.0	13,766,313.6	
2016	4,305,464.2	2,305,405.0	2,998,815.6	1,085,045.4	14,815.9	1,590,752.8	555,381.7	2,149,207.9	104,891.1	15,109,779.5	
2017	4,697,211.7	4,245,516.0	3,232,417.9	1,143,707.5	78,825.3	1,466,445.1	603,610.0	2,639,316.2	99,995.3	18,207,044.9	
2018	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	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	
2017-Mar	4,038,440.6	2,958,566.4	2,811,709.4	954,854.1	41,021.6	1,585,811.3	576,167.6	2,448,167.0	104,890.5	15,519,628.5	
Jun	4,348,840.4	4,031,367.2	2,960,241.4	994,175.3	74,981.9	1,551,641.2	591,378.7	2,568,109.2	99,999.3	17,220,734.6	
Sep	4,275,645.1	4,160,655.8	3,016,570.3	1,099,419.6	687,453.3	1,534,282.2	601,768.6	2,667,949.7	99,995.3	18,143,739.8	
Dec	4,697,211.7	4,245,516.0	3,232,417.9	1,143,707.5	78,825.3	1,466,445.1	603,610.0	2,639,316.2	99,995.3	18,207,044.9	
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-Jan	4,974,049.8	3,772,075.3	2,603,561.0	2,510,912.0	56,184.1	1,160,679.4	600,123.0	2,953,715.8	-61,041.9	18,570,258.5	
Feb	4,886,716.5	4,311,311.8	2,672,019.4	2,456,044.5	77,819.2	1,134,301.2	597,376.2	2,570,837.0	146,887.7	18,853,313.4	
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	
Apr	4,856,439.0	3,985,603.6	2,992,102.3	2,381,358.8	39,221.6	1,134,106.8	595,381.2	2,526,003.9	100,000.0	18,610,217.1	
May	4,959,090.0	3,982,409.8	2,969,629.3	2,602,025.2	67,294.0	1,134,191.2	596,248.1	2,497,297.3	100,000.0	18,908,184.9	
Jun <sup>p</sup>	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	

Source: Bank of Tanzania

Note: p denotes provisional data

3.0. Money and Banking

**Table 3.4: Tanzania Notes in Circulation**

End of Period	Millions of TZS												Percent of Total				
	10/-	20/-	200/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-	Total	10/-	20/-	200/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-
2014	99.69	497.72	1,967.90	56,809.60	120,860.21	165,086.22	508,703.75	2,914,805.34	3,768,830.42	0.0	0.0	0.1	1.5	3.2	4.4	13.5	77.3
2015	99.69	497.72	1,967.43	66,216.38	141,908.34	137,161.36	664,340.24	3,011,551.69	4,023,742.85	0.0	0.0	0.0	1.6	3.5	3.4	16.5	74.8
2016	99.69	497.72	1,967.39	35,961.27	137,203.12	168,534.61	720,628.16	3,173,144.16	4,238,036.11	0.0	0.0	0.0	0.8	3.2	4.0	17.0	74.9
2017	99.69	497.72	1,967.41	24,582.07	134,552.23	199,968.09	777,637.83	3,437,348.21	4,576,653.24	0.0	0.0	0.0	0.5	2.9	4.4	17.0	75.1
2018	99.69	497.72	1,967.05	22,042.85	141,019.41	177,193.91	732,230.93	3,613,026.05	4,688,077.60	0.0	0.0	0.0	0.5	3.0	3.8	15.6	77.1
2019	99.69	497.72	1,967.00	21,262.15	154,346.21	295,019.93	639,417.71	4,041,111.75	5,153,722.17	0.0	0.0	0.0	0.4	3.0	5.7	12.4	78.4
2017-Mar	99.69	497.72	1,967.38	29,688.56	136,585.35	169,403.24	622,151.92	2,978,080.31	3,938,474.18	0.0	0.0	0.0	0.8	3.5	4.3	15.8	75.6
Jun	99.69	497.72	1,967.37	27,659.29	139,578.57	184,123.96	673,804.14	3,193,685.12	4,221,415.85	0.0	0.0	0.0	0.7	3.3	4.4	16.0	75.7
Sep	99.69	497.72	1,964.40	24,361.66	127,170.38	187,102.81	685,992.95	3,155,969.99	4,183,159.60	0.0	0.0	0.0	0.6	3.0	4.5	16.4	75.4
Dec	99.69	497.72	1,967.41	24,582.07	134,552.23	199,968.09	777,637.83	3,437,348.21	4,576,653.24	0.0	0.0	0.0	0.5	2.9	4.4	17.0	75.1
2018-Mar	99.69	497.72	1,967.38	23,662.27	130,929.90	172,789.38	685,302.18	3,280,928.96	4,296,177.47	0.0	0.0	0.0	0.6	3.0	4.0	16.0	76.4
Jun	99.69	497.72	1,967.28	23,090.18	138,085.27	178,659.13	726,282.86	3,474,139.55	4,542,821.69	0.0	0.0	0.0	0.5	3.0	3.9	16.0	76.5
Sep	99.69	497.72	1,967.28	22,549.36	137,652.32	177,792.80	696,888.00	3,461,422.53	4,498,869.70	0.0	0.0	0.0	0.5	3.1	4.0	15.5	76.9
Dec	99.69	497.72	1,967.05	22,042.85	141,019.41	177,193.91	732,230.93	3,613,026.05	4,688,077.60	0.0	0.0	0.0	0.5	3.0	3.8	15.6	77.1
2019-Mar	99.69	497.72	1,967.05	21,818.52	138,458.35	180,473.67	703,959.57	3,460,759.89	4,508,034.46	0.0	0.0	0.0	0.5	3.1	4.0	15.6	76.8
Jun	99.69	497.72	1,967.19	21,528.00	137,590.13	226,098.89	725,242.83	3,732,516.02	4,845,540.46	0.0	0.0	0.0	0.4	2.8	4.7	15.0	77.0
Sep	99.69	497.72	1,967.02	21,373.77	132,354.77	259,618.02	687,965.28	3,867,382.96	4,971,259.23	0.0	0.0	0.0	0.4	2.7	5.2	13.8	77.8
Dec	99.69	497.72	1,967.00	21,262.15	154,346.21	295,019.93	639,417.71	4,041,111.75	5,153,722.17	0.0	0.0	0.0	0.4	3.0	5.7	12.4	78.4
2020-Jan	99.69	497.72	1,967.00	21,200.70	160,857.76	286,800.76	586,160.32	3,826,648.71	4,884,232.66	0.0	0.0	0.0	0.4	3.3	5.9	12.0	78.3
Feb	99.69	497.72	1,967.00	21,147.65	162,125.05	270,843.99	562,181.61	3,762,342.71	4,781,205.42	0.0	0.0	0.0	0.4	3.4	5.7	11.8	78.7
Mar	99.69	497.72	1,966.99	21,117.83	160,347.05	260,539.15	555,212.34	3,763,623.66	4,763,404.43	0.0	0.0	0.0	0.4	3.4	5.5	11.7	79.0
Apr	99.69	497.72	1,966.99	21,061.85	161,668.85	250,718.43	565,650.75	3,770,582.18	4,772,196.46	0.0	0.0	0.0	0.4	3.4	5.3	11.9	79.0
May	99.69	497.72	1,966.99	20,991.81	162,017.71	253,779.91	582,029.85	3,859,100.51	4,880,484.20	0.0	0.0	0.0	0.4	3.3	5.2	11.9	79.1
Jun <sup>P</sup>	99.69	497.72	1,966.99	20,973.19	164,390.59	259,677.78	635,844.12	4,010,142.26	5,093,592.34	0.0	0.0	0.0	0.4	3.2	5.1	12.5	78.7

Source: Bank of Tanzania

Note: p denotes provisional data

3.0. Money and Banking

**Table 3.5: Tanzania Coins in Circulation<sup>1</sup>**

End of Period	Millions of TZS												Percent of Total														
	-/05	-/10	-/20	-/50	1/-	5/-	10/-	20/-	25/=	50/=	100/-	200/-	500	Total	-/05	-/10	-/20	/50	1/-	5/-	10/-	20/-	25/=	50/=	100/-	200/-	500
2014	8.81	4.37	38.43	46.04	167.84	441.09	824.69	967.58	11.77	9,510.95	22,083.01	23,882.18	0.00	57,986.75	0.0	0.0	0.1	0.1	0.3	0.8	1.4	1.7	0.0	16.4	38.1	41.2	0.0
2015	8.80	4.36	38.41	46.00	167.51	439.19	816.90	953.85	11.68	9,475.78	22,568.44	25,475.50	6,224.31	66,290.75	0.0	0.0	0.1	0.1	0.3	0.7	1.2	1.4	0.0	14.3	34.1	38.5	9.4
2016	8.80	4.36	38.41	46.00	167.51	439.15	815.35	951.03	11.68	10,449.83	25,055.77	32,880.99	15,519.65	86,188.54	0.0	0.0	0.0	0.1	0.2	0.5	0.9	1.1	0.0	12.1	29.1	37.9	18.0
2017	8.80	4.36	38.41	46.00	167.50	439.10	814.51	949.26	11.68	11,317.50	26,857.20	36,616.31	25,323.50	102,594.15	0.0	0.0	0.0	0.0	0.2	0.4	0.8	0.9	0.0	11.0	26.2	35.7	24.7
2018	8.80	4.36	38.41	46.00	167.51	439.06	814.16	948.49	11.68	11,878.56	28,616.74	40,606.65	31,329.19	114,909.60	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	8.80	4.36	38.41	46.00	167.51	438.97	813.86	947.69	11.68	12,503.59	30,564.78	43,540.48	38,514.90	127,601.03	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
2017-Mar	8.80	4.36	38.41	46.00	167.51	439.13	815.20	950.36	11.68	10,701.43	25,564.33	33,878.49	18,630.81	91,256.53	0.0	0.0	0.0	0.1	0.2	0.5	0.9	1.0	0.0	11.7	28.0	37.1	20.4
Jun	8.80	4.36	38.41	46.00	167.50	439.11	814.66	949.87	11.68	10,915.31	26,013.91	34,669.31	21,185.77	95,244.71	0.0	0.0	0.0	0.0	0.2	0.5	0.9	1.0	0.0	11.5	27.3	36.4	22.2
Sep	8.80	4.36	38.41	46.00	167.50	439.11	814.56	949.41	11.68	11,111.24	26,408.38	35,610.19	23,420.80	99,030.42	0.0	0.0	0.0	0.0	0.2	0.4	0.8	1.0	0.0	11.2	26.7	36.0	23.7
Dec	8.80	4.36	38.41	46.00	167.50	439.10	814.51	949.26	11.68	11,317.50	26,857.20	36,616.31	25,323.50	102,594.15	0.0	0.0	0.0	0.0	0.2	0.4	0.8	0.9	0.0	11.0	26.2	35.7	24.7
2018-Mar	8.80	4.36	38.41	46.00	167.50	439.08	814.34	949.02	11.68	11,467.43	27,262.60	37,672.21	26,846.22	105,727.67	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	8.80	4.36	38.41	46.00	167.51	439.08	814.28	948.86	11.68	11,587.85	27,683.16	38,727.06	28,578.48	109,055.54	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	8.80	4.36	38.41	46.00	167.51	439.07	814.29	948.81	11.68	11,757.15	28,255.78	39,780.25	30,261.09	112,533.20	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	8.80	4.36	38.41	46.00	167.51	439.06	814.16	948.49	11.68	11,878.56	28,616.74	40,606.65	31,329.19	114,909.60	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	8.80	4.36	38.41	46.00	167.51	439.06	814.15	948.47	11.68	11,983.24	28,968.65	41,077.20	32,482.62	116,990.14	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	8.80	4.36	38.41	46.00	167.51	439.06	814.08	948.29	11.68	12,107.04	29,348.25	41,635.16	34,083.79	119,652.43	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	8.80	4.36	38.41	46.00	167.51	439.06	814.08	948.29	11.68	12,309.34	29,942.56	42,624.37	36,422.98	123,777.45	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 <sup>P</sup>	8.80	4.36	38.41	46.00	167.51	438.97	813.86	947.69	11.68	12,503.59	30,564.78	43,540.48	38,514.90	127,601.03	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-Jan	8.80	4.36	38.41	46.00	167.51	438.97	813.86	947.69	11.68	12,547.90	30,735.75	43,759.18	38,912.71	128,432.84	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.8	23.9	34.1	30.3
Feb	8.80	4.36	38.41	46.00	167.51	438.97	813.86	947.69	11.68	12,578.21	30,836.72	43,933.93	39,233.33	129,059.48	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.7	23.9	34.0	30.4
Mar	8.80	4.36	38.41	46.00	167.51	438.97	813.83	947.65	11.68	12,618.52	30,950.71	44,095.32	39,574.46	129,716.23	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
Apr	8.80	4.36	38.41	46.00	167.51	438.97	813.77	946.71	11.68	12,637.91	31,040.74	44,226.00	40,042.87	130,423.73	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.7	23.8	33.9	30.7
May	8.80	4.36	38.41	46.00	167.51	438.97	813.77	946.71	11.68	12,654.96	31,188.77	44,397.61	40,289.72	131,007.27	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.7	23.8	33.9	30.8
Jun <sup>P</sup>	8.80	4.36	38.41	46.00	167.51	438.97	813.77	946.71	11.68	12,677.46	31,302.56	44,592.22	40,650.36	131,698.81	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

Source: Bank of Tanzania

Note: <sup>1</sup> Excludes commemorative coins; and p denotes provisional data

## 3.0 Money and Banking

**Table 3.6: Commercial Banks Assets**

Millions of TZS

End of period	Domestic assets					Foreign assets				Total
	Cash	Deposit with Bank of Tanzania	Government securities*	Other securities	Loans and bills	Other	Liquid	Others	Fixed assets	
2014	583,651.7	2,450,986.8	3,913,908.7	51,015.0	12,766,058.8	1,363,272.3	1,206,352.7	104,340.8	996,938.9	23,436,525.8
2015	753,329.7	3,254,339.0	3,727,326.7	64,553.6	15,807,127.5	1,472,816.5	1,643,062.3	531,390.3	1,205,745.3	28,459,690.9
2016	696,753.8	2,941,613.8	4,058,080.8	109,644.4	16,917,589.9	1,546,301.9	1,339,801.8	329,149.1	1,518,670.1	29,457,605.7
2017	865,607.2	3,276,960.8	5,594,444.1	87,635.7	17,201,346.7	2,084,935.9	1,359,611.9	261,080.6	1,735,929.7	32,467,562.6
2018	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	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
2017-Mar	643,829.1	2,844,663.3	4,635,350.5	51,691.4	17,029,627.2	1,870,648.5	1,156,214.5	286,931.1	1,587,115.0	30,106,060.7
Jun	733,526.8	2,893,103.9	5,221,839.9	71,607.7	17,268,985.2	1,865,435.0	1,275,346.9	272,049.9	1,641,196.1	31,243,091.5
Sep	666,779.5	3,023,926.2	5,299,718.6	73,712.9	17,175,677.3	1,979,607.7	1,157,815.7	298,586.9	1,690,335.4	31,366,160.2
Dec	865,607.2	3,276,960.8	5,594,444.1	87,635.7	17,201,346.7	2,084,935.9	1,359,611.9	261,080.6	1,735,929.7	32,467,552.6
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	761,987.1	2,722,682.1	5,300,745.4	54,704.7	17,694,965.3	1,978,103.0	1,640,037.3	522,959.7	1,892,905.4	32,569,090.0
Dec <sup>f</sup>	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	3,517,563.9	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	942,788.9	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-Jan	943,685.8	2,481,760.6	5,323,870.5	103,744.0	20,440,214.7	2,436,275.2	1,854,087.2	532,946.5	2,129,332.3	36,245,916.6
Feb	860,430.9	2,640,565.3	5,337,411.8	98,192.8	20,519,765.5	2,467,492.6	1,807,612.0	524,416.6	2,130,444.9	36,986,332.4
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
Apr	913,240.0	2,985,757.9	5,528,033.9	99,195.1	20,320,928.7	2,266,849.4	1,891,628.4	350,985.1	2,381,354.2	36,737,972.6
May	881,169.9	2,979,221.9	5,629,909.0	94,179.6	20,305,110.5	2,333,147.4	1,734,492.1	439,413.6	2,380,331.9	36,776,975.9
Jun <sup>p</sup>	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

Source: Banks and Bank of Tanzania computations

Note: \* includes Treasury bills and Treasury bonds; and p denotes provisional data

3.0 Money and Banking

**Table 3.7: Commercial Banks Liabilities**

End of period	Domestic liabilities				Foreign liabilities			Capital and reserves	Total
	Deposits	Due to Bank of Tanzania		Due to other banks	Due to foreign banks	Due to other			
		Due to Bank of Tanzania	Other						
2014	15,195,922.5	0.0	941,622.7	3,213,162.8	618,950.5	520,667.1	2,946,200.2	23,436,525.8	
2015	18,160,733.2	0.0	1,174,128.5	3,863,587.6	558,479.4	900,113.3	3,802,648.9	28,459,690.9	
2016	18,188,706.3	1.0	1,466,395.4	3,730,391.4	413,906.8	1,350,132.3	4,308,072.5	29,457,605.7	
2017	19,824,561.1	8,501.0	1,749,055.4	4,015,889.9	381,117.4	1,793,347.0	4,695,080.8	32,467,552.6	
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	
2017-Mar	18,247,681.2	6,001.0	1,630,963.0	3,948,410.8	445,401.1	1,437,364.1	4,390,239.4	30,106,060.7	
Jun	19,419,314.6	3,986.6	1,522,238.8	3,896,728.2	449,313.5	1,541,781.2	4,409,728.6	31,243,091.5	
Sep	18,887,101.5	8,501.0	1,845,891.7	3,703,974.6	435,249.8	1,926,939.7	4,558,501.9	31,366,160.2	
Dec	19,824,561.1	8,501.0	1,749,055.4	4,015,889.9	381,117.4	1,793,347.0	4,695,080.8	32,467,552.6	
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-Jan	21,654,022.7	93,890.5	946,476.8	5,949,791.4	417,136.8	2,132,480.1	5,052,118.3	36,245,916.6	
Feb	22,017,330.9	79,862.5	984,583.7	5,836,772.0	386,605.0	1,995,987.8	5,085,190.5	36,386,332.4	
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	
Apr	22,526,601.4	60,155.2	1,051,645.0	5,861,222.5	402,298.1	1,696,590.5	5,139,459.9	36,737,972.6	
May	22,437,501.8	54,331.0	1,020,829.0	5,910,817.0	369,556.1	1,826,090.8	5,157,850.1	36,776,975.9	
Jun <sup>P</sup>	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	

Source: Banks and Bank of Tanzania computations

Note: p denotes provisional data



3.0. Money and Banking

**Table 3.8: Commercial Banks Domestic Assets**

End of period	Millions of TZS									
	Bank of Tanzania	Other financial corporation	Central government	Public non-financial corporations	State and local government	Private sector	Other assets	Total		
2014	3,034,638.5	498,356.3	4,105,573.3	839,926.5	83,110.1	10,925,464.1	2,638,763.4	22,125,832.2		
2015	4,007,668.7	596,052.8	4,011,058.2	1,059,716.1	48,825.4	13,654,275.2	2,907,642.0	26,285,238.3		
2016	3,638,367.6	497,251.5	4,190,516.1	1,229,992.1	66,672.1	14,693,432.7	3,472,422.8	27,788,654.8		
2017	4,142,568.1	479,758.2	5,735,958.7	809,345.2	76,356.3	15,420,368.1	4,182,505.6	30,846,860.2		
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		
2017-Mar	3,488,482.4	567,977.2	4,761,974.7	1,115,116.8	39,248.9	14,777,415.7	3,912,699.2	28,662,915.0		
Jun	3,626,630.7	605,542.1	5,353,774.5	830,132.0	39,655.8	15,278,727.4	3,961,232.1	29,695,694.6		
Sep	3,690,705.7	587,328.6	5,430,813.0	843,026.6	75,538.3	15,132,392.9	4,149,952.6	29,909,757.7		
Dec	4,142,568.1	479,758.2	5,735,958.7	809,345.2	76,356.3	15,420,368.1	4,182,505.6	30,846,860.2		
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-Jan	3,425,446.4	802,380.9	5,670,936.4	1,101,142.0	83,154.5	17,684,367.8	5,091,454.9	33,858,883.0		
Feb	3,500,996.3	805,064.7	5,674,718.9	1,097,802.2	82,617.2	17,779,784.0	5,113,320.6	34,054,303.8		
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		
Apr	3,898,997.8	774,731.4	5,867,271.7	772,740.2	81,253.6	17,951,787.0	5,148,577.4	34,495,359.2		
May	3,860,391.7	806,249.1	5,976,412.8	741,405.4	69,824.0	18,020,785.9	5,128,001.2	34,603,070.2		
Jun <sup>P</sup>	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		

Source: Banks and Bank of Tanzania computations

Note: p denotes provisional data

3.0. Money and Banking

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

End of period	Millions of TZS											Lending to deposit ratio
	Loans to the central bank (Repos)	Loans to other depository corporations	Loans to other financial corporations	Loans central government	Loans state and local government	Loans public non-financial corporations	Loans other non-financial corporations	Loans to other resident sectors	Loans to non-residents	Total		
2014	0.0	428,087.4	389,381.3	190,214.7	83,110.1	839,880.0	6,329,950.8	4,505,434.6	103,752.3	12,869,811.1	75.6	
2015	0.0	425,755.9	453,104.0	283,731.4	48,825.4	1,059,669.7	7,794,112.7	5,741,928.4	530,638.0	16,337,765.5	81.4	
2016	0.0	629,310.6	317,480.7	132,435.3	66,672.1	1,229,946.4	8,767,305.3	5,774,439.6	328,394.1	17,245,984.1	87.3	
2017	0.0	634,245.8	255,045.6	141,514.6	76,356.3	809,299.0	9,194,921.0	6,089,964.5	260,173.3	17,461,520.0	81.9	
2018	0.0	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	
2019	0.0	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	
2017-Mar	0.0	713,710.7	351,389.2	126,624.2	39,248.9	1,115,071.1	8,855,978.3	5,827,604.8	286,041.3	17,315,668.6	86.9	
Jun	0.0	762,344.0	346,983.8	131,934.6	39,655.8	830,085.7	9,140,424.3	6,017,556.9	271,157.1	17,540,142.3	84.1	
Sep	0.0	782,056.6	341,845.2	131,094.4	75,538.3	842,980.4	9,075,316.2	5,926,846.4	297,689.7	17,473,366.9	86.1	
Dec	0.0	634,245.8	255,045.6	141,514.6	76,356.3	809,299.0	9,194,921.0	6,089,964.5	260,173.3	17,461,520.0	81.9	
2018-Mar	0.0	649,843.6	279,672.0	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	
Jun	0.0	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	
Sep	0.0	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	
Dec	0.0	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	
2019-Mar	0.0	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	
Jun	0.0	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	
Sep	0.0	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	
Dec	0.0	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	
2020-Jan	0.0	816,373.5	527,238.6	347,065.9	83,154.5	1,101,142.0	9,259,679.2	8,305,560.9	518,373.6	20,958,588.3	88.9	
Feb	0.0	821,018.3	519,296.7	337,307.1	82,617.2	1,097,802.2	9,416,495.7	8,245,228.4	509,867.7	21,029,633.2	87.9	
Mar	0.0	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	
Apr	0.0	792,923.4	500,116.6	339,237.8	81,253.6	772,740.2	9,261,176.4	8,573,480.7	335,636.1	20,656,564.8	85.3	
May	0.0	743,159.0	497,063.1	346,503.8	69,824.0	741,405.4	9,316,866.0	8,590,289.3	424,059.6	20,729,170.1	86.1	
Jun	0.0	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	

Source: Banks and Bank of Tanzania computations

### 3.0. Money and Banking

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

End of period	Millions of TZS																			
	Agriculture, hunting and forest	Fishing	Financial intermediaries	Mining and quarrying	Manufacturing	Building and construction	Real estate leasing	Transportation and communication	Trade	Tourism	Hotels and restaurants	Warehousing and storage	Electricity	Gas	Water	Education	Health	Personal and other services	Total	
2015	1,206,262.1	43,515.8	404,605.8	275,233.3	1,695,767.4	741,401.0	729,423.8	0.0	1,231,905.7	3,077,693.0	176,826.3	514,642.0	20,645.5	439,801.0	342,376.6	15,388.4	514,186.7	123,325.3	3,551,944.6	15,104,644.3
2016	1,131,885.4	48,400.1	388,745.2	328,620.4	1,627,766.0	740,726.8	867,611.2	0.0	1,180,904.6	3,349,328.7	198,482.0	526,390.2	16,789.0	429,919.2	459,273.3	14,780.6	593,996.8	113,503.7	3,987,980.0	16,005,103.2
2017	1,154,934.3	64,603.9	292,127.7	292,647.1	1,777,572.5	837,159.1	825,464.0	0.0	975,551.5	3,306,914.0	176,349.3	594,967.8	11,251.8	335,175.4	266,965.0	18,334.3	454,809.4	126,850.2	4,712,791.7	16,224,469.1
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	918,004.9	3,228,853.0	138,766.1	587,287.5	23,712.9	358,122.0	386,152.0	27,276.4	223,823.9	63,080.6	5,650,775.0	17,116,082.1
2019	1,829,409.1	55,827.5	201,715.5	424,546.9	2,070,758.9	1,109,990.8	811,901.3	417,122.7	1,052,424.6	3,375,121.9	143,860.0	533,944.1	12,635.1	182,602.1	355,656.3	30,019.2	252,166.6	75,340.7	6,141,920.3	19,076,963.6
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	987,948.9	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	5,297,396.3	16,734,098.2
Sep	1,007,301.5	69,620.2	193,699.4	379,854.1	1,892,606.0	647,548.5	905,267.9	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	5,372,945.3	16,857,498.7
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	918,004.9	3,228,853.0	138,766.1	587,287.5	23,712.9	358,122.0	386,152.0	27,276.4	223,823.9	63,080.6	5,650,775.0	17,116,082.1
2019-Mar	1,574,751.9	47,599.9	218,646.7	459,254.6	2,084,241.9	804,767.9	862,184.8	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	5,613,393.0	17,943,118.0
Jun	1,591,472.8	47,829.2	196,887.0	462,915.0	2,034,989.5	811,191.2	826,144.9	324,503.9	942,942.0	3,288,932.9	134,917.6	540,703.2	13,573.8	226,263.7	362,820.6	26,309.8	233,730.3	70,704.4	5,992,958.1	18,129,789.9
Sep	1,686,227.1	50,372.2	215,868.7	551,160.6	1,949,849.1	1,053,557.2	817,217.6	333,200.4	941,420.9	3,240,641.0	132,335.3	512,896.2	13,517.4	188,685.2	369,560.8	30,016.7	235,779.5	79,350.0	6,190,400.1	18,592,056.2
Dec	1,829,409.1	55,827.5	201,715.5	424,546.9	2,070,758.9	1,109,990.8	811,901.3	417,122.7	1,052,424.6	3,375,121.9	143,860.0	533,944.1	12,635.1	182,602.1	355,656.3	30,019.2	252,166.6	75,340.7	6,141,920.3	19,076,963.6
2020-Mar	1,779,234.3	51,987.3	254,518.6	435,335.0	2,079,432.7	1,151,015.5	726,089.4	337,041.4	1,070,511.0	3,429,319.7	152,231.5	514,984.0	12,502.4	125,006.3	460,511.8	19,344.1	243,931.7	79,001.3	6,498,654.8	19,420,652.8
Jun <sup>p</sup>	1,530,103.4	53,147.7	231,868.0	454,898.1	2,111,927.3	1,064,364.6	763,347.2	345,407.5	1,110,166.9	3,192,637.9	168,479.6	551,937.9	29,582.1	141,739.8	468,863.9	30,303.7	243,593.1	76,519.3	6,505,852.5	19,074,740.7

End of period	Percent of Total																			
	Agriculture, hunting and forest	Fishing	Financial intermediaries	Mining and quarrying	Manufacturing	Building and construction	Real estate leasing	Transportation and communication	Trade	Tourism	Hotels and restaurants	Warehousing and storage	Electricity	Gas	Water	Education	Health	Personal and other services	Total	
2015	8.0	0.3	2.7	1.8	11.2	4.9	4.8	0.0	8.2	20.4	1.2	3.4	0.1	2.9	2.3	0.1	3.4	0.8	23.5	100.0
2016	7.1	0.3	2.4	2.1	10.2	4.6	5.4	0.0	7.4	20.9	1.2	3.3	0.1	2.7	2.9	0.1	3.7	0.7	24.9	100.0
2017	7.0	0.4	1.8	1.7	9.8	4.8	4.6	0.0	5.8	19.5	0.8	3.3	0.1	2.1	1.5	0.1	2.8	0.7	33.1	100.0
2018	5.7	0.4	1.0	2.2	12.2	3.8	5.1	1.9	5.4	18.9	0.8	3.4	0.1	2.1	2.3	0.2	1.3	0.4	33.0	100.0
2019	9.6	0.3	1.1	2.2	10.9	5.8	4.3	2.2	5.5	17.7	0.8	2.8	0.1	1.0	1.9	0.2	1.3	0.4	32.2	100.0
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	100.0
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	31.7	100.0
Sep	6.0	0.4	1.1	2.3	11.2	3.8	5.4	2.3	5.6	19.3	0.9	3.4	0.1	2.3	2.0	0.2	1.3	0.5	31.9	100.0
Dec	5.7	0.4	1.0	2.2	12.2	3.8	5.1	1.9	5.4	18.9	0.8	3.4	0.1	2.1	2.3	0.2	1.3	0.4	33.0	100.0
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	31.3	100.0
Jun	8.8	0.3	1.1	2.6	11.2	4.5	4.6	1.8	5.2	18.1	0.7	3.0	0.1	1.2	2.0	0.1	1.3	0.4	33.1	100.0
Sep	9.1	0.3	1.2	3.0	10.5	5.7	4.4	1.8	5.1	17.4	0.7	2.8	0.1	1.0	2.0	0.2	1.3	0.4	33.3	100.0
Dec	9.6	0.3	1.1	2.2	10.9	5.8	4.3	2.2	5.5	17.7	0.8	2.8	0.1	1.0	1.9	0.2	1.3	0.4	32.2	100.0
2019-Mar	9.2	0.3	1.3	2.2	10.7	5.9	3.7	1.7	5.5	17.7	0.8	2.7	0.1	0.6	2.4	0.1	1.3	0.4	33.5	100.0
Jun <sup>p</sup>	8.0	0.3	1.2	2.4	11.1	5.6	4.0	1.8	5.8	16.7	0.9	2.9	0.2	0.7	2.5	0.2	1.3	0.4	34.1	100.0

Source: Banks and Bank of Tanzania computations  
Note: p denotes provisional data

3.0. Money and Banking

**Table 3.11: Commercial Banks Deposits**

Millions of TZS

End of period	Central Government	State and local government	Other financial corporations	Public non-financial corporations	Other non-financial corporations	Other residents	Other depository corporations	Deposits of non-residents	Total	of which		
										deposits in national currency	Other deposits in national currency*	Foreign currency deposits
2014	808,422.1	379,796.5	1,351,803.3	577,737.5	310,323.3	12,576,262.0	406,833.5	618,950.5	17,090,128.7	5,657,524.5	5,627,920.1	5,744,684.1
2015	856,925.4	423,966.8	1,444,182.1	720,606.3	253,563.6	15,318,414.5	490,131.4	558,479.4	20,066,269.4	6,511,814.5	6,167,666.1	7,386,788.8
2016	577,788.9	478,711.3	1,578,544.3	456,829.7	249,859.1	15,424,761.8	576,800.7	413,906.8	19,757,202.7	6,655,153.1	6,473,659.1	6,628,390.4
2017	560,520.3	503,797.4	1,587,087.1	427,910.7	255,090.7	17,050,675.2	551,932.1	381,117.4	21,318,130.8	7,393,191.1	7,153,062.1	6,831,877.6
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
2017-Mar	649,210.8	519,664.5	1,548,129.8	466,795.6	281,874.1	15,431,217.2	586,002.4	445,401.1	19,928,295.6	6,524,641.0	6,616,726.5	6,786,928.1
Jun	496,019.9	481,634.0	1,770,195.2	527,981.6	253,948.9	16,385,554.9	489,296.6	449,313.5	20,853,944.6	7,279,646.5	6,743,784.1	6,830,514.0
Sep	435,922.4	459,611.5	1,647,478.2	427,965.9	489,824.0	15,862,221.9	542,196.0	435,249.8	20,300,469.7	6,719,561.4	6,947,564.0	6,633,344.3
Dec	560,520.3	503,797.4	1,587,087.1	427,910.7	255,090.7	17,050,675.2	551,932.1	381,117.4	21,318,130.8	7,393,191.1	7,153,062.1	6,831,877.6
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	7,494,091.9	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-Jan	992,210.7	272,388.9	1,452,873.7	624,929.4	312,196.7	18,991,633.9	518,910.3	417,136.8	23,582,280.5	8,591,293.0	8,298,315.2	6,692,672.3
Feb	1,009,747.3	249,223.6	1,543,089.3	923,456.6	317,351.1	18,984,210.4	504,175.0	386,605.0	23,917,858.2	8,635,165.8	8,418,547.3	6,864,145.1
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
Apr	759,368.0	207,552.6	1,726,065.8	778,926.4	327,455.5	19,486,601.1	532,520.5	402,298.1	24,220,788.0	8,955,156.1	8,368,594.3	6,897,037.6
May	764,470.0	192,648.2	1,702,429.4	769,599.6	341,008.4	19,431,816.1	515,982.4	369,556.1	24,087,510.2	8,874,962.1	8,459,627.2	6,752,920.9
Jun <sup>p</sup>	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

Source: Bank of Tanzania

Note: \*Other deposits include time and saving deposits; and p denotes provisional data

### 3.0. Money and Banking

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

	Jun-19 <sup>f</sup>	Jul-19	Aug-19	Sep-19 <sup>f</sup>	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20 <sup>p</sup>
A: Domestic currency													
1 Interbank cash market rates													
Overnight	5.47	5.04	4.63	5.15	4.28	4.68	3.63	3.90	3.99	4.40	4.83	4.19	4.32
2 to 7 days	5.77	5.38	4.91	5.41	5.21	5.05	4.91	4.91	4.88	5.22	5.37	5.24	4.75
8 to 14 days	6.21	5.56	5.38	5.58	5.43	5.23	5.02	5.41	5.59	5.62	5.34	5.56	5.07
15 to 30 days	6.89	5.52	5.82	5.76	5.99	5.47	5.54	5.21	5.59	5.29	5.68	5.25	5.05
31 to 60 days	7.75	6.12	6.33	6.09	5.29	6.15	6.15	7.18	7.35	6.85	6.80	6.19	5.73
61 to 90 days	10.00	10.00	10.00	10.00	10.00	5.00	6.50	6.50	6.00	6.00	6.00	5.30	5.30
91 to 180 days	15.00	15.00	15.00	15.00	8.50	6.34	6.34	7.25	8.70	8.70	8.70	5.75	5.36
181 and above	12.94	11.00	11.00	11.00	10.00	7.33	7.33	7.33	7.33	7.33	7.71	7.56	7.69
Overall interbank cash market	5.69	5.42	4.91	5.37	5.22	5.18	4.59	4.79	4.20	5.14	5.41	5.08	4.87
2 Lombard rate													
	8.20	7.57	6.95	7.73	6.75	7.02	6.75	6.75	6.75	6.75	7.25	6.75	6.75
3 REPO rate													
	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
4 Reverse repo rate													
	5.25	5.79	5.41	5.52	5.59	5.88	5.89	6.93	7.26	7.49	6.88	5.75	4.27
5 Treasury bills rates													
35 days	3.64	3.80	3.69	3.55	3.56	3.56	3.58	2.80	2.80	2.98	2.95	2.58	2.30
91 days	4.33	4.39	4.36	4.53	4.43	4.30	4.40	3.50	3.49	3.48	3.46	3.09	2.77
182 days	5.16	5.24	5.18	5.19	4.82	4.57	4.53	4.23	4.28	4.26	4.06	3.69	3.30
364 days	9.04	8.31	7.70	7.09	6.46	6.10	5.91	5.91	5.77	5.27	4.94	4.77	4.70
Overall treasury bills rate	8.69	8.18	7.65	7.05	6.40	5.98	5.81	5.64	5.72	5.25	4.88	4.64	2.97
6 Treasury bonds rates													
2-years	11.97	11.97	11.08	11.08	11.08	11.08	11.08	10.26	10.26	8.34	8.34	8.34	8.34
5-years	12.96	12.96	12.96	12.96	11.95	11.95	11.95	11.95	11.95	11.95	11.95	11.95	11.95
7-years	13.23	13.23	13.23	13.23	12.89	12.89	12.89	12.89	12.89	12.89	12.89	11.20	11.20
10-years	15.70	15.12	15.16	15.16	15.16	14.52	14.52	14.53	14.53	12.90	12.90	12.90	12.90
15-years	15.74	15.67	15.67	15.37	15.37	15.37	15.24	15.24	14.54	14.54	14.19	14.19	14.30
20-years	17.39	17.42	17.42	17.34	17.34	17.09	16.76	16.76	16.30	16.30	15.85	15.79	15.79
6 Discount rate													
	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	5.00	5.00
7 Savings deposit rate													
	2.44	2.47	2.37	2.44	2.33	2.34	2.31	2.29	2.27	2.30	2.38	2.43	2.25
8 Overall time deposits rate													
	7.43	7.34	7.03	7.45	7.30	6.97	6.79	6.89	6.87	6.83	6.69	6.80	6.74
1 month	8.58	8.28	8.19	7.46	8.24	8.59	7.97	7.27	9.09	8.73	8.15	7.18	8.33
2 months	7.44	7.72	5.04	8.28	8.43	7.52	5.05	6.91	5.01	7.41	6.34	5.94	6.84
3 months	7.63	6.80	7.68	8.14	6.62	4.75	7.93	5.78	6.44	6.45	5.96	6.33	6.70
6 months	8.30	8.46	8.04	8.35	7.91	7.28	6.73	7.54	7.96	8.06	6.54	7.71	6.85
12 months	9.05	9.07	8.87	8.67	8.84	9.38	8.90	9.27	8.60	8.10	8.01	8.57	7.54
24 months	9.78	9.76	9.84	9.84	9.73	9.96	9.85	10.23	9.79	7.84	10.28	10.56	9.63
9 Negotiated deposit rate													
	8.84	8.69	8.98	8.83	8.92	9.06	9.08	9.51	9.50	9.41	9.66	9.53	9.27
10 Overall lending rate													
	16.86	16.87	16.77	17.00	16.77	16.94	16.76	16.81	16.84	16.78	16.91	16.83	16.51
Short-term (up to 1 year)	16.43	16.25	16.34	16.42	16.71	16.90	16.28	15.51	15.84	15.83	16.37	16.86	15.99
Medium-term (1-2 years)	18.17	18.34	18.23	18.38	18.00	18.38	18.67	18.65	18.73	18.30	18.38	18.34	18.12
Medium-term (2-3 years)	17.56	17.41	17.49	17.62	17.48	17.55	17.71	17.92	17.85	17.52	17.63	17.53	17.35
Long-term (3-5 years)	16.58	16.69	16.60	16.62	16.31	16.58	15.85	16.51	16.39	16.30	16.28	16.08	15.88
Term Loans (over 5 years)	15.58	15.65	15.20	15.94	15.37	15.29	15.29	15.45	15.42	15.94	15.90	15.36	15.21
11 Negotiated lending rate													
	14.41	14.38	14.31	14.09	14.44	13.62	14.00	13.19	13.26	13.32	13.51	14.48	14.52
B: Foreign currency													
1 Deposits rates													
Savings deposits rate	2.11	2.62	2.67	2.75	2.64	2.62	2.71	2.55	2.62	2.64	2.56	1.56	0.80
Overall time deposits rate	2.83	1.91	2.08	1.94	2.34	2.07	2.23	2.36	1.86	1.84	2.60	2.26	2.24
1-months	1.92	1.53	2.00	1.84	0.89	0.97	1.26	1.31	1.46	1.01	1.06	1.01	1.07
2-months	3.42	2.18	2.87	2.24	1.68	3.34	1.95	2.59	1.13	1.11	2.99	2.32	2.03
3-months	2.92	2.20	1.78	1.75	3.31	1.63	3.79	2.43	1.37	1.21	3.09	2.96	3.27
6-months	2.41	1.40	1.64	1.83	3.52	2.06	1.67	2.28	2.23	2.74	2.96	2.40	2.36
12-months	3.46	2.25	2.12	2.03	2.28	2.37	2.50	3.20	3.13	3.12	2.92	2.62	2.49
2 Overall lending rate													
	8.05	8.02	7.52	7.30	7.27	7.70	6.94	6.17	6.40	6.24	6.37	6.39	6.45
Short-term (up to 1 year)	7.93	7.58	7.54	7.43	7.34	7.53	7.28	6.31	7.10	7.17	7.30	8.24	8.16
Medium-term (1-2 years)	8.39	8.56	8.61	8.63	8.64	7.98	7.99	5.03	5.11	5.38	5.56	4.81	4.67
Medium-term (2-3 years)	7.63	8.27	8.32	8.33	8.32	7.70	7.71	5.99	5.96	5.90	6.23	5.99	6.80
Long-term (3-5 years)	8.32	7.71	7.71	7.37	7.31	7.31	7.16	7.29	7.64	7.80	7.87	7.48	7.19
Term Loans (over 5 years)	7.99	7.99	5.41	4.76	4.76	8.00	4.58	6.23	6.18	4.95	4.88	5.42	5.45

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

Note: p denotes provisional data

## 4.0 Balance of Payments and Foreign Trade Developments

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

	Millions of USD					
Item	2014	2015	2016	2017 <sup>a</sup>	2018 <sup>a</sup>	2019 <sup>a</sup>
<b>A. Current account</b>	-5,062.0	-4,477.4	-2,739.3	-1,827.1	-1,897.8	-1,301.3
Goods: exports f.o.b.	5,160.3	4,826.7	4,873.9	4,510.8	4,445.1	5,377.6
Traditional	622.5	699.5	932.4	1,021.8	674.6	834.6
Non-traditional	3,973.1	3,688.5	3,498.4	3,078.9	3,366.4	4,169.2
o/w: Gold	1,288.4	1,374.6	1,508.8	1,541.1	1,524.1	2,215.1
Unrecorded trade	564.8	438.8	443.1	410.1	404.1	373.8
Goods: imports f.o.b.	-10,917.8	-9,843.1	-8,463.6	-7,551.7	-8,298.6	-8,600.0
Balance on goods	-5,757.5	-5,016.3	-3,589.8	-3,041.0	-3,853.5	-3,222.4
Services: credit	3,396.0	3,412.4	3,599.3	3,831.9	4,014.7	4,280.6
Transport	902.6	1,024.9	1,053.6	1,141.0	1,227.5	1,355.5
Travel	2,010.1	1,902.0	2,131.6	2,250.3	2,449.4	2,604.5
Other	483.2	485.5	414.1	440.5	337.8	320.6
Services: debit	-2,648.3	-2,629.1	-2,176.4	-2,039.9	-1,902.3	-1,761.7
Transport	-1,142.6	-1,047.0	-893.7	-800.3	-592.9	-662.1
Travel	-1,101.6	-1,195.3	-922.3	-807.3	-738.1	-651.1
Other	-404.1	-386.8	-360.4	-432.3	-571.3	-448.5
Balance on services	747.7	783.3	1,422.9	1,792.0	2,112.3	2,518.9
Balance on goods and services	-5,009.8	-4,233.1	-2,166.9	-1,249.0	-1,741.2	-703.5
Primary income: credit	118.4	110.3	98.5	125.3	155.9	212.4
o/w: Investment income	86.5	87.8	67.6	86.1	108.5	150.4
Compensation of employees	31.9	22.5	31.0	39.3	47.4	62.1
Primary income: debit	-647.9	-834.6	-1,053.6	-1,105.4	-781.1	-1,228.8
o/w: Direct investment income	-445.0	-550.0	-625.2	-700.0	-439.0	-790.2
Interest payments	-150.9	-248.6	-379.9	-358.0	-302.1	-398.3
Compensation of employees	-49.1	-33.2	-46.1	-45.0	-37.6	-37.9
Balance on primary income	-529.5	-724.3	-955.1	-980.1	-625.2	-1,016.3
Balance on goods, services and primary income	-5,539.3	-4,957.4	-3,122.0	-2,229.0	-2,366.4	-1,719.8
Secondary income: credit	535.5	560.1	452.7	485.2	535.8	474.9
Government	177.9	194.8	81.1	121.8	170.3	103.5
Financial corporations, nonfinancial corporations, households and NPISHs	357.6	365.3	371.6	363.4	365.5	371.4
o/w: Personal transfers	357.6	365.3	371.6	363.4	365.5	371.4
Secondary income: debit	-58.2	-80.2	-70.0	-83.2	-67.3	-56.4
Balance on secondary income	477.3	479.9	382.7	402.0	468.5	418.5
<b>B. Capital account</b>	547.9	380.1	446.2	376.8	255.0	420.5
Capital transfers credit	547.9	380.1	446.2	376.8	255.0	420.5
General government	483.7	316.1	383.0	313.6	191.2	356.1
Other capital transfer (Investment grant)	457.9	290.3	357.3	287.8	185.2	356.1
Debt forgiveness (including MDRI)	25.8	25.8	25.8	25.8	6.0	0.0
Financial corporations, nonfinancial corporations, households and NPISHs	64.2	64.0	63.2	63.2	63.8	64.4
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0	0.0
Total, groups A plus B	-4,514.1	-4,097.3	-2,293.1	-1,450.3	-1,642.8	-880.9
<b>C. Financial account, excl. reserves and related items</b>	-3,022.6	-2,586.0	-1,734.9	-1,811.1	-1,688.1	-2,302.3
Direct investments	-1,416.1	-1,506.0	-864.0	-937.7	-971.6	-990.6
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	1,416.1	1,506.0	864.0	937.7	971.6	990.6
Portfolio investment	-11.5	-27.6	5.0	-2.9	3.7	-35.2
Other investment	-1,595.0	-1,052.3	-875.8	-870.5	-700.3	-1,276.5
Assets	-29.7	331.8	-129.1	-117.8	149.8	37.7
Loans (Deposit-taking corporations, except the central bank)	-24.8	186.9	-95.8	-34.5	35.2	60.8
Currency and deposits	-4.9	144.9	-33.3	-83.4	114.5	-34.9
Deposit-taking corporations, except the central bank	-87.9	69.5	-150.1	-4.9	206.9	32.4
Other sectors	83.0	75.4	116.8	-78.5	-92.4	-67.3
Other assets	0.0	0.0	0.0	0.0	0.0	11.8
Liabilities	1,565.3	1,384.1	746.7	752.6	850.1	1,314.2
Trade credits	-1.0	-0.1	0.2	9.7	21.4	-8.9
Loans	1,551.8	1,481.6	815.8	760.0	791.2	1,347.8
Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0
General government	1,115.2	1,013.3	296.2	363.1	455.4	1,354.0
Drawings	1,280.3	1,232.8	788.5	895.0	1,161.9	2,117.8
Repayments	-165.1	-219.5	-472.3	-531.9	-706.5	-763.9
Banks	14.6	97.3	209.2	176.1	-32.2	88.2
Other sectors	422.0	371.0	310.3	220.8	367.9	-94.3
Drawings	494.5	547.4	453.3	318.9	467.6	365.2
Repayments	-72.5	-176.4	-142.9	-98.1	-99.7	-459.5
Currency and deposits	14.4	-97.5	-69.3	-17.1	37.6	-24.7
Total, groups A through C	-7,536.7	-6,683.3	-4,028.0	-3,261.4	-3,311.0	-1,421.5
<b>D. Net errors and omissions</b>	1,239.7	1,312.2	863.8	1,308.8	-809.4	-834.4
Overall balance	-251.8	-199.1	305.5	1,669.6	-784.0	587.0
<b>E. Reserves and related items</b>	-251.8	-199.1	305.5	1,669.6	-784.0	587.0
Reserve assets	-307.3	-273.7	232.2	1,598.7	-871.9	525.0
Use of Fund credit and loans	55.5	74.6	73.3	70.9	87.9	62.0
<b>Memorandum items:</b>						
GDP(mp) millions of USD	49,986.7	47,521.7	49,774.4	53,275.9	56,994.7	61,127.5
CAB/GDP	-10.1	-9.4	-5.5	-3.4	-3.3	-2.1
CAB/GDP (excluding current official transfers)	-10.5	-9.8	-5.7	-3.7	-3.6	-2.3
Gross official reserves	4,377.2	4,093.7	4,325.6	5,900.3	5,044.6	5,567.6
Months of imports	4.2	4.6	5.4	6.9	5.8	6.4
Months of imports (excluding FDI related imports)	4.7	4.9	5.9	7.5	6.3	6.8
Exchange rate, TZS/USD (end of period)	1,725.8	2,148.5	2,172.6	2,230.1	2,281.2	2,287.9
Exchange rate, TZS/USD (annual average)	1,652.5	1,985.4	2,177.1	2,228.9	2,264.1	2,288.6

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

Note: NPISH denotes non-profit institutions serving households; HIPC, heavily indebted poor countries; MDRI, multilateral debt relief initiative; GDP, gross domestic product; CAB, current account balance; FDI, foreign direct investment; r, revised data; p, provisional data; and o/w, of which

## 4.0 Balance of Payments and Foreign Trade Developments

### Table 4.1b: Quarterly Balance of Payments

Item	Quarter ending							
	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19 <sup>r</sup>	Dec-19 <sup>r</sup>	Mar-20 <sup>r</sup>
A. Current account	-500.4	-660.3	-555.8	-278.4	-700.5	-360.5	26.8	-291.2
Goods: exports f.o.b.	1,006.8	1,065.5	1,154.4	1,241.9	1,093.5	1,406.4	1,635.8	1,382.8
Traditional	115.9	132.6	189.5	135.1	61.4	181.4	456.7	316.8
Non-traditional	799.4	836.1	859.9	993.9	932.7	1,149.2	1,093.5	995.5
o/w: Gold	392.6	378.1	417.0	497.9	451.7	571.6	693.8	606.9
Unrecorded trade	91.5	96.9	104.9	112.9	99.4	75.9	85.6	70.5
Goods: imports f.o.b.	-1,813.7	-2,177.2	-2,217.2	-1,989.2	-2,074.5	-2,352.5	-2,183.8	-2,085.7
Balance on goods	-806.9	-1,111.7	-1,062.8	-747.3	-981.0	-946.0	-548.1	-702.9
Services: credit	878.4	1,087.0	1,119.0	1,006.4	904.9	1,192.2	1,177.1	965.0
Transportation	307.5	309.2	297.4	333.3	316.6	326.8	378.8	327.2
Travel	517.5	683.3	726.3	585.1	511.5	786.6	721.3	580.0
Other	53.4	94.4	95.4	88.0	76.8	78.8	77.0	57.7
Services: debit	-521.2	-537.6	-515.4	-396.5	-413.2	-454.6	-497.4	-436.4
Transportation	-193.3	-207.8	-244.5	-144.6	-173.2	-172.5	-171.8	-160.8
Travel	-186.8	-176.5	-148.7	-161.4	-146.8	-160.6	-182.3	-126.6
Other	-141.1	-153.4	-122.2	-90.4	-93.2	-121.4	-143.4	-149.1
Balance on services	357.2	549.4	603.7	610.0	491.7	737.6	679.7	528.6
Balance on goods and services	-449.7	-562.3	-459.1	-137.4	-489.3	-208.4	131.6	-174.3
Primary income: credit	35.3	39.8	46.7	55.5	45.7	50.5	60.7	46.6
o/w: Investment income	25.5	28.0	31.0	40.3	30.1	34.9	45.1	39.2
Compensation of employees	9.8	11.8	15.7	15.1	15.7	15.6	15.6	7.4
Primary income: debit	-242.0	-225.7	-262.0	-286.0	-337.1	-280.3	-325.4	-284.8
o/w Direct investment income	-170.9	-170.9	-170.9	-197.5	-197.5	-197.5	-197.5	-161.5
Interest payments (scheduled)	-62.3	-45.8	-83.0	-78.8	-129.5	-72.7	-117.4	-112.6
Compensation of employees	-8.2	-8.4	-7.5	-9.1	-9.5	-9.5	-9.8	-10.0
Balance on primary income	-206.6	-185.9	-215.3	-230.5	-291.4	-229.8	-264.6	-238.1
Balance on goods, services and primary income	-656.3	-748.3	-674.4	-367.9	-780.7	-438.2	-133.1	-412.4
Secondary income: credit	172.2	104.8	131.5	104.9	94.3	96.5	179.2	133.5
Government	80.5	13.3	39.8	14.1	1.0	3.6	84.9	72.9
Financial corporations, non-financial corporations, households and NPISHs	91.7	91.5	91.8	90.8	93.3	93.0	94.3	60.6
o/w: Personal transfers	91.7	91.5	91.8	90.8	93.3	93.0	94.3	60.6
Secondary income: debit	-16.3	-16.9	-12.9	-15.4	-14.1	-18.8	-19.3	-12.2
Balance on secondary income	155.9	88.0	118.7	89.5	80.2	77.7	159.9	121.3
B. Capital account	49.5	60.3	33.2	195.4	79.4	63.3	82.4	104.2
Capital transfers: credit	49.5	60.3	33.2	195.4	79.4	63.3	82.4	104.2
General government	33.7	44.2	17.1	179.3	63.3	47.2	66.3	84.1
Other capital transfer (Investment grant)	27.7	44.2	17.1	179.3	63.3	47.2	66.3	84.1
Debt forgiveness (including MDRI)	6.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, non-financial corporations, households and NPISHs	15.8	16.1	16.1	16.1	16.1	16.1	16.1	20.1
Capital transfers: debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-450.9	-600.0	-522.6	-83.1	-621.1	-297.2	109.2	-187.0
C. Financial account, excluding reserves and related items	-1,000.6	-28.1	-346.9	-140.6	-707.8	-1,023.4	-442.3	-22.2
Direct investments	-264.0	-264.0	-264.0	-247.7	-247.7	-247.7	-247.7	-253.2
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	264.0	264.0	264.0	247.7	247.7	247.7	247.7	253.2
Portfolio investment	-8.9	24.0	-12.5	-33.1	-0.5	-0.9	-0.7	7.3
Other investment	-727.7	211.9	-70.3	140.2	-459.7	-774.9	-193.9	223.7
Assets	68.6	154.9	47.4	66.7	42.2	16.5	-99.5	-63.8
Loans (Deposit-taking corporations, except the central bank)	-3.2	140.3	-77.3	69.0	118.4	-90.5	-36.0	28.0
Currency and deposits	71.8	14.5	124.7	-2.3	-76.1	106.9	-63.4	-91.8
Deposit-taking corporations, except the central bank	41.5	-15.7	94.4	-0.9	-39.5	148.4	-75.6	-72.8
Other sectors	30.3	30.3	30.3	-1.4	-36.7	-41.5	12.2	-19.0
Other assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities	796.3	-57.0	117.7	-73.5	501.9	791.4	94.4	-287.4
Trade credits	5.1	-5.8	18.1	-12.6	8.6	-1.6	-3.3	8.4
Loans	777.6	-109.4	115.4	-37.8	469.6	814.2	101.8	-285.3
Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SDR allocation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	515.2	-50.7	16.4	112.7	479.1	739.0	23.1	-105.6
Drawings	671.0	78.0	184.8	302.3	645.3	910.3	259.9	140.2
Repayments	-155.8	-128.6	-168.4	-189.7	-166.2	-171.3	-236.8	-245.8
Deposit-taking corporations, except the central bank	14.6	-83.3	89.7	-90.1	16.2	78.1	84.0	-160.4
Other sectors	247.8	24.6	9.3	-60.3	-25.8	-2.9	-5.3	-19.3
Drawings	257.9	58.0	18.6	86.3	19.3	80.4	179.2	63.6
Repayments	-10.1	-33.4	-9.3	-146.6	-45.1	-83.3	-184.5	-82.9
Currency and deposits	13.6	58.2	-15.8	-23.1	23.8	-21.2	-4.1	-10.5
Total, Groups A through C	-1,451.5	-628.1	-869.5	-223.6	-1,328.9	-1,320.6	-333.1	-209.2
D. Net errors and omissions	-430.0	504.2	-204.6	-377.9	-309.0	233.6	-381.7	28.3
Overall balance	119.6	-67.7	-380.3	-320.4	-222.3	956.2	169.9	-136.5
E. Reserves and related items	119.6	-67.7	-380.3	-320.4	-222.3	959.9	169.9	-136.5
Reserve assets	82.8	-80.3	-411.1	-332.1	-252.6	947.5	162.3	-148.3
Use of Fund credit and loans	36.8	12.6	30.8	11.7	30.3	12.4	7.6	11.8
Memorandum items								
Gross official reserves, end of period	5,483.9	5,437.1	5,044.6	4,681.7	4,432.6	5,400.8	5,567.6	5,411.3
Months of imports	7.0	6.0	5.5	5.9	5.3	5.8	6.2	6.4
Net international reserves, end of period	5,341.4	5,307.2	4,945.4	4,594.2	4,375.5	5,356.1	5,530.5	5,386.0
Exchange rate (TZS/USD), end of period	2,266.4	2,277.5	2,281.2	2,289.5	2,289.5	2,289.4	2,287.9	2,290.0
Exchange rate (TZS/USD), period average	2,262.1	2,273.9	2,279.3	2,287.0	2,289.0	2,289.2	2,289.1	2,289.1

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

Note: f.o.b denotes free on board; NPISH, non-profit institutions serving households; MDRI, multilateral debt relief initiative; r, revised data; p, provisional data; and o/w, of which

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

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

Millions of TZS						
Item	2014	2015	2016	2017	2018 <sup>r</sup>	2019 <sup>r</sup>
A. Current account	-8,347,436.4	-8,765,706.4	-5,961,915.8	-4,065,355.4	-4,291,185.8	-2,972,037.6
Goods: exports f.o.b.	8,544,406.1	9,619,121.9	10,609,206.6	10,057,801.1	10,066,068.5	12,307,797.4
Traditional	1,033,096.7	1,404,581.9	2,027,576.9	2,279,270.0	1,525,474.7	1,910,202.4
Non-traditional	6,578,691.9	7,340,074.4	7,617,156.3	6,864,185.6	7,625,496.7	9,542,036.1
o/w: Gold	2,129,868.8	2,739,220.6	3,285,022.4	3,435,296.9	3,453,049.1	5,069,644.4
Unrecorded trade	932,617.5	874,465.6	964,473.3	914,345.6	917,097.1	855,558.9
Goods: imports f.o.b.	-18,049,034.8	-19,447,709.9	-18,426,144.5	-16,834,141.5	-18,797,199.9	-19,681,869.4
Balance on goods	-9,504,628.7	-9,828,588.0	-7,816,937.9	-6,776,340.4	-8,731,131.4	-7,374,072.0
Services: credit	5,622,864.2	6,803,828.9	7,834,717.1	8,541,362.9	9,094,068.5	9,796,547.4
Transportation	1,492,292.5	2,037,945.1	2,293,626.3	2,543,705.5	2,779,045.5	3,102,168.0
Travel	3,330,524.4	3,805,602.7	4,639,536.1	5,015,865.1	5,550,160.3	5,960,682.5
Other	800,047.4	960,281.1	901,554.7	981,772.2	764,862.7	733,696.9
Services: debit	-4,378,853.8	-5,227,548.3	-4,738,237.5	-4,547,618.3	-4,306,131.8	-4,031,891.3
Transportation	-1,889,088.9	-2,068,777.9	-1,945,667.0	-1,784,100.4	-1,342,943.1	-1,515,385.1
Travel	-1,821,701.5	-2,387,889.8	-2,007,847.7	-1,799,550.8	-1,669,482.2	-1,490,056.0
Other	-668,063.4	-770,880.6	-784,722.8	-963,967.1	-1,293,706.4	-1,026,450.2
Balance on services	1,244,010.4	1,576,280.6	3,096,479.6	3,993,744.6	4,787,936.8	5,764,656.1
Balance on goods and services	-8,260,618.3	-8,252,307.4	-4,720,458.4	-2,782,595.8	-3,943,194.6	-1,609,415.9
Primary income: credit	195,348.9	217,069.0	214,496.6	279,457.6	353,288.7	486,193.7
o/w: Investment income	142,789.3	172,542.7	147,054.7	191,878.5	245,813.2	344,103.6
Compensation of employees	52,559.6	44,526.4	67,441.9	87,579.1	107,475.5	142,090.1
Primary Income: debit	-1,071,712.5	-1,661,276.9	-2,288,941.7	-2,458,385.4	-1,762,013.0	-2,806,667.2
o/w Direct investment income	-740,643.4	-1,091,981.8	-1,361,168.9	-1,560,200.3	-994,014.7	-1,808,397.6
Interest payments (scheduled)	-249,957.7	-503,628.6	-827,342.4	-797,842.4	-683,024.4	-911,568.7
Compensation of employees	-81,111.4	-65,666.5	-100,430.5	-100,342.6	-84,973.9	-86,700.8
Balance on primary income	-876,363.6	-1,444,207.8	-2,074,445.1	-2,178,927.8	-1,408,724.3	-2,320,473.5
Balance on goods, services and primary income	-9,136,981.9	-9,696,515.2	-6,794,903.5	-4,961,523.6	-5,351,918.9	-3,929,889.4
Secondary income: credit	885,759.8	1,088,394.7	985,394.0	1,081,601.1	1,212,870.6	1,086,933.3
Government	294,945.5	364,348.3	176,445.7	271,716.3	385,344.0	236,935.7
Financial corporations, non-financial corporations, households and NPISHs	590,814.4	724,046.4	808,948.3	809,884.8	827,526.6	849,997.6
o/w: Personal transfers	590,814.4	724,046.4	808,948.3	809,884.8	827,526.6	849,997.6
Secondary income: debit	-96,214.4	-157,585.9	-152,406.3	-185,433.0	-152,137.6	-129,081.5
Balance on secondary income	789,545.4	930,808.8	832,987.6	896,168.2	1,060,733.1	957,851.8
B. Capital account	906,475.1	766,524.1	914,752.7	782,943.8	563,305.2	962,519.7
Capital transfers: credit	906,475.1	766,524.1	914,752.7	782,943.8	563,305.2	962,519.7
General government	800,308.6	639,542.5	777,228.5	642,148.1	418,842.7	815,061.5
Other capital transfer (Investment grant)	757,208.5	583,686.3	777,228.5	642,148.1	418,842.7	815,061.5
Financial corporations, non-financial corporations, households and NPISHs	106,166.4	126,981.6	137,524.2	140,795.7	144,462.5	147,458.2
Capital transfers: debit	0.0	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-7,440,961.4	-7,999,182.3	-5,047,163.1	-3,282,411.6	-3,727,880.6	-2,009,517.9
C. Financial account, excl. reserves and related items	-5,007,175.2	-5,095,357.5	-3,778,134.9	-4,034,632.9	-778,119.9	-762,393.5
Direct investments	-2,340,094.7	-2,982,053.3	-1,881,074.7	-2,089,999.8	-2,199,784.5	-2,267,103.9
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	2,340,094.7	2,982,053.3	1,881,074.7	2,089,999.8	2,199,784.5	2,267,103.9
Portfolio investment	-19,112.5	-56,078.6	10,914.5	-6,493.4	8,329.6	-80,264.8
Other investment	-2,647,968.1	-2,057,225.6	-1,907,974.6	-1,938,139.7	-1,586,665.0	-2,949,232.6
Assets	-53,766.9	611,861.9	-280,829.1	-262,014.3	336,985.2	59,514.9
Loans (Deposit-taking corporations, except the central bank)	-41,447.7	342,308.0	-208,847.5	-77,262.9	79,324.9	139,021.8
Currency and deposits	-12,319.2	269,553.9	-71,981.5	-184,751.3	257,660.3	-79,506.9
Deposit-taking corporations, except the central bank	-147,196.5	114,577.6	-326,388.5	-9,719.4	467,421.6	74,639.1
Other sectors	134,877.2	154,976.3	254,407.0	-175,031.9	-209,761.3	-154,146.0
Other assets	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities	2,594,201.2	2,669,087.5	1,627,145.6	1,676,125.4	1,923,650.2	3,008,747.6
Trade credits	-1,660.6	-187.6	458.3	21,331.8	48,513.5	-20,467.1
Loans	2,572,302.6	2,882,315.1	1,777,951.8	1,693,565.4	1,789,420.2	3,085,284.2
Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0
SDR allocation	0.0	0.0	0.0	0.0	0.0	0.0
General government	1,854,953.7	1,998,932.0	646,394.3	808,547.2	1,030,314.6	3,099,043.6
Drawings	2,129,677.9	2,445,994.9	1,673,890.4	1,995,256.2	2,627,928.6	4,847,527.4
Repayments	-274,724.2	-447,062.9	-1,027,496.1	-1,186,709.0	-1,597,614.0	-1,748,483.8
Deposit-taking corporations, except the central bank	23,859.5	205,797.7	455,164.5	392,374.7	-71,504.2	202,177.7
Other sectors	693,489.4	677,585.4	676,393.0	492,643.4	830,609.7	-215,937.1
Drawings	814,105.9	1,050,069.4	987,905.0	711,287.3	1,055,750.0	835,692.7
Repayments	-120,616.5	-372,484.0	-311,511.9	-218,643.9	-225,140.3	-1,051,629.8
Currency and deposits	23,559.2	-213,039.9	-151,264.6	-38,771.7	85,716.5	-56,069.5
Total, Groups A through C	-12,448,136.6	-13,094,539.8	-8,825,298.0	-7,317,044.5	-7,506,000.5	-7,306,119.3
D. Net errors and omissions	2,030,869.7	2,563,812.1	1,932,748.5	2,972,383.6	-1,821,198.9	2,591,834.6
Overall balance	-402,916.4	-340,012.7	663,720.3	3,724,604.9	-1,770,959.7	-180,076.8
E. Reserves and related items	-402,916.4	-340,012.7	663,720.3	3,724,604.9	-1,770,959.7	1,344,710.2
Reserve assets	-496,720.3	-490,576.3	504,133.7	3,566,307.5	-1,970,473.9	1,202,814.3
Use of Fund credit and loans	93,803.8	150,563.6	159,586.5	158,297.4	199,514.2	141,895.9
Memorandum items:						
GDP(mp) Billions of TZS	82,603.4	94,349.3	108,362.3	118,744.5	129,043.9	139,893.8
CAB/GDP	-10.1	-9.3	-5.5	-3.4	-3.3	-2.1
CAB/GDP (excl. current official transfers)	-10.5	-9.7	-5.7	-3.7	-3.6	-2.3
Gross official reserves (Millions of USD)	4,377.2	4,093.7	4,325.6	5,900.3	5,044.6	5,567.6
Months of imports	4.2	4.6	5.4	6.9	5.8	6.4
Exchange rate (TZS/USD), end of period	1,725.8	2,148.5	2,172.6	2,230.1	2,281.2	2,287.9
Exchange rate (TZS/USD), period average	1,652.5	1,985.4	2,177.1	2,228.9	2,264.1	2,288.6

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

Note: NPISH denotes non-profit institutions serving households; HIPC, heavily indebted poor countries; MDRI, multilateral debt relief initiative; GDP, gross domestic product; CAB, current account balance; FDI, foreign direct investment; r, revised data;

p, provisional data; and o/w, of which

Balance of Payments (BOP) statistics have changed from previous publications due to adoption of Private Capital Flows (PCF) and Tourism surveys' results and some other data sources.



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

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

Commodity	Unit of measure	2014	2015	2016 <sup>r</sup>	2017 <sup>r</sup>	2018 <sup>r</sup>	2019 <sup>p</sup>
A: Traditional exports :							
Coffee							
Value	Millions of USD	130.5	160.9	153.7	126.3	148.0	153.4
Volume	"000" Tonnes	46.7	58.7	58.7	41.8	56.7	76.5
Unit price	USD/Tonnes	2,796.2	2,727.7	2,758.9	3,019.2	2,610.7	2,005.4
Cotton							
Value	Millions of USD	52.3	28.2	46.8	36.8	68.4	91.8
Volume	"000" Tonnes	81.8	30.9	33.0	25.3	47.4	79.0
Unit price	USD/Tonnes	639.4	794.8	1,204.5	1,450.3	1,443.9	1,162.2
Sisal							
Value	Millions of USD	16.8	26.5	17.2	28.7	32.5	34.9
Volume	"000" Tonnes	11.5	15.2	8.6	17.0	20.3	21.1
Unit price	USD/Tonnes	1,459.7	1,350.0	1,350.0	1,686.7	1,604.5	1,654.0
Tea							
Value	Millions of USD	57.1	47.2	44.8	49.1	45.8	45.7
Volume	"000" Tonnes	29.2	29.3	26.3	27.5	26.8	31.7
Unit price	USD/Tonnes	1,952.9	1,649.2	1,736.6	1,783.6	1,707.3	1,444.2
Tobacco							
Value	Millions of USD	137.8	214.8	339.2	195.8	269.9	146.5
Volume	"000" Tonnes	73.2	65.9	74.3	48.3	72.2	42.6
Unit price	USD/Tonnes	1,882.7	3,017.8	4,430.7	4,055.6	3,740.1	3,440.9
Raw cashewnuts							
Value	Millions of USD	212.1	196.4	320.2	529.7	109.6	353.1
Volume	"000" Tonnes	194.4	171.2	217.5	329.5	70.1	295.6
Unit price	USD/Tonnes	1,091.0	1,126.8	1,335.7	1,607.5	1,562.5	1,194.6
Cloves							
Value	Millions of USD	15.9	25.5	10.5	55.4	0.4	9.1
Volume	"000" Tonnes	1.6	3.1	1.3	7.0	0.1	1.8
Unit price	USD/Tonnes	10,227.6	9,045.7	7,906.3	7,865.1	5,305.0	5,047.8
Sub total		622.5	699.5	932.4	1,021.8	674.6	834.6
B. Non-traditional exports:							
Minerals	Millions of USD	1,926.3	1,893.9	1,930.0	1,694.5	1,615.4	2,326.7
Manufactured Goods	Millions of USD	1,139.1	785.4	684.9	676.3	894.3	805.2
Others Exports	Millions of USD	907.7	1,009.1	883.5	708.1	856.7	1,037.3
Sub total	Millions of USD	3,973.1	3,688.5	3,498.4	3,078.9	3,366.4	4,169.2
<b>Grand total</b>	<b>Millions of USD</b>	<b>4,595.5</b>	<b>4,387.9</b>	<b>4,430.8</b>	<b>4,100.7</b>	<b>4,041.0</b>	<b>5,003.8</b>

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

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

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

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

Commodity	Unit of measure	2014	2015	2016 <sup>r</sup>	2017 <sup>r</sup>	2018 <sup>r</sup>	2019 <sup>p</sup>
Traditional exports:							
Coffee							
Value	Millions of TZS	200,916.3	313,905.1	334,447.4	281,202.2	334,770.1	351,006.8
Volume	"000" Tonnes	46.7	58.7	58.7	41.8	56.7	76.5
Unit price	TZS/Tonne	4,304,303.0	5,346,755.9	5,694,383.5	6,723,623.1	5,905,081.2	4,588,915.9
Cotton							
Value	Millions of TZS	90,901.3	58,710.1	101,743.7	82,085.9	155,443.5	210,065.1
Volume	"000" Tonnes	81.8	30.9	33.0	25.3	47.4	79.0
Unit price	TZS/Tonne	1,111,159.3	1,900,889.6	3,081,458.2	3,238,367.2	3,282,529.7	2,660,217.2
Sisal							
Value	Millions of TZS	27,688.8	53,926.7	37,523.9	64,076.0	73,710.1	79,930.5
Volume	"000" Tonnes	11.5	15.2	8.6	17.0	20.3	21.1
Unit price	TZS/Tonne	2,411,434.5	3,554,123.8	4,360,369.4	3,761,180.3	3,633,992.1	3,785,724.9
Tea							
Value	Millions of TZS	75,367.7	92,374.3	97,532.1	109,522.4	103,586.4	104,613.2
Volume	"000" Tonnes	29.2	29.3	26.3	27.5	26.8	31.7
Unit price	TZS/Tonne	2,577,446.4	3,153,415.5	3,703,632.9	3,975,648.2	3,859,726.9	3,304,742.9
Tobacco							
Value	Millions of TZS	523,502.1	442,703.4	737,993.1	436,228.7	612,005.2	335,328.9
Volume	"000" Tonnes	73.2	65.9	74.3	48.3	72.2	42.6
Unit price	TZS/Tonne	7,152,763.1	6,715,101.4	9,927,071.2	9,035,446.9	8,479,283.0	7,875,125.6
Raw cashewnuts							
Value	Millions of TZS	373,393.1	390,030.4	695,535.2	1,182,404.3	245,138.4	808,347.0
Volume	"000" Tonnes	194.4	171.2	217.5	329.5	70.1	295.6
Unit price	TZS/Tonne	1,920,795.7	2,278,126.8	3,197,835.5	3,588,365.3	3,495,903.2	2,734,586.6
Cloves							
Value	Millions of TZS	25,777.7	52,931.9	22,801.5	123,750.5	821.1	20,911.0
Volume	"000" Tonnes	1.6	3.1	1.3	7.0	0.1	1.8
Unit price	TZS/Tonne	16,574,397.8	17,206,757.0	17,393,679.2	17,563,119.0	12,013,142.6	11,552,691.4
Sub total	Millions of TZS	1,317,546.9	1,404,581.9	2,027,576.9	2,279,270.0	1,525,474.7	1,910,202.4
Non traditional exports:							
Minerals	Millions of TZS	2,426,673.1	3,741,971.4	4,202,188.9	3,777,125.8	3,659,775.0	5,325,013.7
Manufactured goods	Millions of TZS	2,053,039.5	1,576,165.7	1,491,160.6	1,508,388.8	2,025,832.7	1,842,825.3
Other exports	Millions of TZS	1,504,164.6	2,021,937.3	1,923,806.9	1,578,671.0	1,939,888.9	2,374,197.1
Sub total	Millions of TZS	5,983,877.1	7,340,074.4	7,617,156.3	6,864,185.6	7,625,496.7	9,542,036.1
<b>Grand total</b>	<b>Millions of TZS</b>	<b>7,301,424.0</b>	<b>8,744,656.3</b>	<b>9,644,733.3</b>	<b>9,143,455.6</b>	<b>9,150,971.4</b>	<b>11,452,238.5</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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

4.0 Balance of Payments and Foreign Trade Developments

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

Millions of TZS

Quarter ending	Manufactured goods										Total
	Coffee	Cotton	Sisal	Tea	Tobacco	Cashewnuts	Cloves	Minerals	Other exports	Other goods	
Mar-14	66,867.7	7,479.8	6,399.0	24,785.0	131,528.3	98,982.7	20,247.0	635,546.8	222,808.7	390,350.1	1,604,935.2
Jun-14	34,272.8	3,991.3	7,233.4	16,424.2	7,020.2	10,747.2	2,998.8	566,466.8	385,467.6	506,762.9	1,541,385.2
Sep-14	24,431.4	57,745.9	7,585.6	15,508.1	143,057.9	3,776.7	2,514.8	598,881.9	500,718.4	594,579.3	1,948,800.0
Dec-14	75,344.3	21,684.3	6,530.8	18,650.4	241,895.6	259,886.4	17.0	625,777.6	395,169.9	561,347.1	2,206,303.6
Mar-15	109,080.0	5,387.5	8,526.5	23,248.7	74,446.1	135,747.3	7,678.9	875,520.9	352,894.9	273,806.2	1,866,336.9
Jun-15	48,284.8	2,419.3	8,861.8	27,245.9	20,192.0	3,728.5	0.0	974,200.6	572,694.7	355,600.6	2,013,228.1
Sep-15	50,586.0	26,534.5	12,692.4	19,574.1	79,476.1	58.6	5,827.2	861,600.3	631,735.9	522,450.5	2,210,535.5
Dec-15	105,954.3	24,368.9	23,846.0	22,305.5	268,589.1	250,496.0	39,425.8	1,030,649.6	464,611.9	424,308.5	2,654,555.7
Mar-16	113,092.0	10,787.4	5,257.7	37,136.0	271,911.3	140,172.8	12,594.4	919,741.4	335,422.2	357,401.8	2,203,516.9
Jun-16	58,816.5	3,848.4	14,618.9	29,344.1	55,303.8	3,858.5	3,834.2	1,103,293.5	506,764.7	416,812.6	2,196,495.2
Sep-16	67,148.9	72,547.6	7,407.7	13,230.0	154,666.4	362.7	5,984.1	1,121,872.1	653,636.5	396,503.4	2,493,359.4
Dec-16	95,390.1	14,560.4	10,239.7	17,821.9	256,111.6	551,141.2	388.8	1,057,281.9	427,983.5	320,442.7	2,751,361.8
Mar-17	98,559.0	3,538.2	9,842.0	25,259.5	102,795.0	305,303.1	13,311.9	854,458.0	358,852.6	272,710.7	2,044,629.9
Jun-17	55,904.0	9,606.0	20,918.9	32,305.9	85,883.8	22,752.4	2,293.7	1,085,187.5	379,431.5	291,064.3	1,985,348.0
Sep-17	48,247.7	48,876.0	11,518.1	22,443.0	63,728.7	386,473.1	21,740.1	789,668.9	419,287.8	481,769.2	2,293,752.6
Dec-17	78,491.5	20,065.8	21,797.0	29,514.0	183,821.3	467,875.7	86,404.8	1,047,811.4	421,099.0	462,844.6	2,819,725.1
Mar-18	115,043.1	5,299.4	15,484.7	34,360.7	131,151.8	236,818.4	179.6	804,617.5	384,217.5	372,805.4	2,099,978.1
Jun-18	69,097.4	5,389.1	18,894.7	31,403.8	126,096.7	4,185.4	93.4	933,434.9	623,146.4	554,794.7	2,366,536.4
Sep-18	29,550.8	118,590.6	17,901.6	12,461.2	119,167.8	1,889.0	362.4	913,214.8	514,140.5	585,103.7	2,312,382.5
Dec-18	121,078.9	26,164.4	21,429.0	25,360.7	235,588.9	2,245.5	185.7	1,008,507.9	418,384.5	513,128.9	2,372,074.3
Mar-19	167,142.8	7,058.1	12,809.7	43,253.6	78,539.6	159.4	89.1	1,225,229.9	543,513.3	504,743.8	2,582,539.3
Jun-19	53,138.9	28,969.3	18,854.3	31,444.0	4,424.7	443.4	3,339.0	1,092,675.5	581,687.0	460,507.1	2,275,483.4
Sep-19	36,674.8	49,872.8	20,526.3	12,985.1	63,448.0	228,739.3	2,939.1	1,378,717.9	793,537.5	458,399.5	3,045,840.1
Dec-19	94,050.4	124,164.9	27,740.3	16,930.6	188,916.6	579,004.8	14,543.8	1,628,390.3	455,459.3	419,174.9	3,548,375.8
Mar-20	167,269.7	7,063.5	12,819.4	43,286.4	78,611.0	159.4	31,615.6	1,226,239.6	512,352.0	505,128.1	2,584,544.7
Jun-20	53,204.9	29,019.8	18,879.1	31,485.7	4,431.2	444.1	3,343.9	1,035,529.6	582,523.4	461,117.9	2,219,979.6

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: Other exports include fish and fish products, horticulture products, oil seeds, cereals, cocoa, raw hides and skins, woods and articles thereof

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

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

Category	Millions of USD					
	2014	2015	2016 <sup>r</sup>	2017 <sup>r</sup>	2018 <sup>r</sup>	2019 <sup>P</sup>
Capital goods	3,953.9	4,190.1	3,843.3	2,954.3	3,846.9	4,080.1
Transport equipment	1,334.9	1,204.9	997.4	762.8	1,313.5	1,169.6
Building and construction	1,134.5	997.8	898.0	639.3	945.0	1,097.2
Machinery	1,484.6	1,987.3	1,947.8	1,552.1	1,588.4	1,813.3
Intermediate goods	5,124.9	4,062.2	3,146.4	2,971.9	2,877.2	2,925.3
Oil	4,018.5	3,033.7	1,986.4	2,033.6	1,842.8	1,979.3
White	4,018.5	3,033.7	1,986.4	2,033.6	1,842.8	1,979.3
Fertilizers	135.0	160.0	130.3	137.2	182.6	130.6
Industrial raw materials	971.4	868.6	1,029.7	801.0	851.8	815.4
Consumer goods	2,918.8	2,564.2	2,311.0	2,372.4	2,395.2	2,445.2
Food and foodstuffs	695.2	595.3	489.5	445.4	288.2	234.3
Other consumer goods	2,223.6	1,969.0	1,821.5	1,927.1	2,106.9	2,210.8
<b>TOTAL</b>	<b>11,997.6</b>	<b>10,816.5</b>	<b>9,300.7</b>	<b>8,298.6</b>	<b>9,119.3</b>	<b>9,450.6</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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

**Table 4.7: Imports (c.i.f) by Major Commodity Groups in Tanzania Shilling**

Category	Millions of TZS					
	2014	2015	2016 <sup>r</sup>	2017 <sup>r</sup>	2018 <sup>r</sup>	2019 <sup>P</sup>
Capital goods	6,548,004.8	8,238,455.4	8,367,425.9	6,584,533.5	8,714,931.3	9,337,403.0
Transport equipment	2,208,170.5	2,371,818.0	2,171,358.7	1,700,857.8	2,976,114.6	2,676,096.6
Building and construction	1,876,974.7	1,969,858.7	1,955,431.4	1,424,823.6	2,140,838.2	2,511,245.6
Machinery	2,462,859.6	3,896,778.7	4,240,635.9	3,458,852.1	3,597,978.5	4,150,060.8
Intermediate goods	8,461,309.9	8,050,248.3	6,849,481.6	6,625,835.9	6,517,056.4	6,695,041.0
Oil	6,627,910.3	5,999,063.1	4,323,741.6	4,533,856.1	4,174,100.4	4,530,021.1
Fertilizers	225,447.7	330,531.9	283,594.6	305,967.3	414,377.2	298,942.2
Industrial raw materials	1,607,951.9	1,720,653.2	2,242,145.4	1,786,012.5	1,928,578.8	1,866,077.7
Consumer goods	4,824,789.5	5,082,406.1	5,031,603.0	5,288,687.1	5,424,276.0	5,595,983.9
Food and foodstuffs	1,148,081.9	1,157,998.8	1,066,061.1	992,233.8	651,994.0	536,270.1
Other consumer goods	3,676,707.5	3,924,407.3	3,965,541.9	4,296,453.3	4,772,282.0	5,059,713.8
<b>TOTAL</b>	<b>19,834,104.2</b>	<b>21,371,109.8</b>	<b>20,248,510.5</b>	<b>18,499,056.5</b>	<b>20,656,263.6</b>	<b>21,628,427.9</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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

## 4.0 Balance of Payments and Foreign Trade Developments

**Table 4.8: Quarterly Imports (c.i.f) by Major Commodity Groups**

Quarter ending	Transport equipment	Building and construction	Machinery	Oil	Fertilizers	Industrial raw materials	Food and foodstuffs	Other consumer goods	Total
Mar-14	536,792.0	449,086.7	541,368.0	1,995,725.3	23,878.2	404,852.8	275,443.4	903,424.5	5,130,571.0
Jun-14	504,674.5	414,114.9	503,459.6	1,692,218.5	3,872.8	337,478.1	320,756.0	922,780.9	4,699,355.3
Sep-14	541,167.9	467,024.8	529,961.0	1,461,363.5	109,529.8	352,610.0	276,403.4	889,993.8	4,628,054.2
Dec-14	625,536.2	546,748.3	888,070.9	1,478,603.1	88,166.8	513,010.9	275,479.2	960,508.4	5,376,123.7
Mar-15	602,316.2	518,987.0	1,007,253.2	1,477,766.7	18,022.5	394,437.7	327,465.1	786,213.7	5,132,462.1
Jun-15	630,633.4	422,141.9	1,070,370.7	1,501,743.7	51,401.3	495,794.3	379,378.7	920,009.9	5,471,474.0
Sep-15	594,616.9	511,639.8	1,004,845.0	1,715,214.9	170,900.8	408,892.8	226,506.3	1,182,500.0	5,815,116.6
Dec-15	544,251.6	517,090.0	814,309.8	1,304,337.9	90,207.2	421,528.4	224,648.6	1,035,683.6	4,952,057.1
Mar-16	568,916.2	590,339.1	1,500,003.4	785,594.0	70,328.5	553,017.5	235,204.9	902,445.7	5,205,849.4
Jun-16	598,072.5	562,013.9	1,004,143.1	870,746.1	59,294.5	692,920.9	345,626.4	992,343.6	5,125,161.0
Sep-16	514,956.0	434,122.2	845,249.5	1,356,297.1	66,370.7	551,050.7	276,860.3	1,077,181.4	5,122,087.8
Dec-16	489,414.1	368,956.2	891,239.9	1,311,104.4	87,600.8	445,156.2	208,369.4	993,571.2	4,795,412.2
Mar-17	337,560.9	381,580.8	982,055.1	1,074,919.3	66,133.4	370,090.0	254,882.5	879,037.5	4,346,259.7
Jun-17	402,465.7	323,480.7	840,172.8	945,776.6	80,201.9	417,084.7	369,902.3	968,343.3	4,347,427.9
Sep-17	329,146.8	348,669.1	875,847.9	1,100,603.9	98,308.7	492,971.7	205,925.6	1,201,761.9	4,653,235.6
Dec-17	631,684.4	371,093.0	760,776.3	1,412,556.3	61,323.2	505,866.1	161,523.4	1,247,310.6	5,152,133.3
Mar-18	587,523.3	492,621.9	805,964.0	980,136.7	77,109.4	483,180.2	168,844.3	1,090,220.7	4,685,600.5
Jun-18	525,957.0	440,059.6	846,032.5	943,036.0	36,405.2	503,717.9	244,312.8	1,107,072.2	4,646,593.2
Sep-18	1,089,056.6	557,890.2	879,470.2	1,064,271.1	157,034.1	457,304.2	121,077.9	1,277,615.8	5,603,720.1
Dec-18	773,577.6	650,266.4	1,066,511.8	1,186,656.6	143,828.6	484,376.5	117,759.0	1,297,373.4	5,720,349.9
Mar-19	838,370.1	484,641.8	1,063,404.6	1,054,428.1	34,984.0	355,755.8	97,018.0	1,070,563.6	4,999,165.9
Jun-19	512,025.1	596,643.4	1,113,564.8	1,073,624.6	87,349.1	493,911.0	146,953.0	1,194,005.7	5,218,076.7
Sep-19	761,466.0	709,418.9	1,093,831.8	1,153,402.5	111,960.8	523,567.0	138,722.2	1,425,418.4	5,917,787.6
Dec-19	564,235.4	720,541.5	879,259.7	1,248,565.9	64,648.4	492,843.8	153,576.9	1,369,726.0	5,493,397.7
Mar-20	584,972.7	685,336.0	939,114.9	1,111,385.1	130,815.7	293,295.5	117,408.6	1,200,325.2	5,062,653.6
Jun-20	381,654.3	487,941.6	775,273.1	450,851.2	65,460.8	451,334.5	165,525.8	1,099,025.3	3,877,066.7

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

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

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

Country	Millions of TZS					
	2014	2015	2016	2017	2018	2019 <sup>P</sup>
Australia	101,079.0	8,977.4	16,497.0	10,305.2	8,757.7	7,765.2
Belgium	163,403.8	295,288.5	616,178.6	429,842.1	541,542.4	425,097.7
Burundi	71,138.1	77,673.3	113,462.1	113,236.4	107,876.7	200,177.7
Canada	11,691.1	11,826.1	10,146.7	8,110.8	15,644.1	8,372.5
China	1,130,503.4	1,112,872.5	770,945.5	316,022.0	325,410.2	532,207.1
Democratic Republic of Congo	465,278.5	392,428.4	634,887.1	2,693.6	304,104.7	375,182.8
Denmark	12,403.3	5,465.7	8,497.9	8,479.8	6,164.7	9,445.5
Eire/Ireland	280.2	1,332.1	2,561.9	1,375.5	1,019.6	817.6
France	39,817.2	27,798.9	51,990.3	30,351.3	47,613.1	26,523.2
Germany	366,846.8	446,692.3	250,990.0	108,583.0	90,670.3	95,749.6
Hong Kong	58,897.4	67,259.7	65,326.8	96,193.9	87,992.7	112,919.7
India	2,073,771.5	2,274,810.2	1,530,006.5	2,182,438.4	1,654,380.5	1,975,728.5
Indonesia	10,978.5	12,730.5	37,421.7	32,286.1	52,232.8	31,211.3
Italy	86,826.8	71,182.1	91,726.5	80,982.8	63,103.4	46,402.1
Japan	409,634.7	456,063.2	301,495.8	165,609.9	150,121.0	146,042.2
Kenya	737,131.7	1,452,035.1	683,147.8	390,644.5	482,237.3	614,902.6
Malaysia	21,736.3	57,758.0	28,474.5	21,933.6	18,717.7	13,504.1
Mozambique	112,551.9	37,020.8	26,853.8	29,088.9	15,378.5	74,313.3
Netherland	84,386.0	151,448.3	139,050.4	159,738.9	171,865.9	179,820.2
New Zealand	4,027.9	4,406.9	12,185.9	6,614.0	7,511.1	735.5
Norway	6,854.1	2,845.3	1,735.6	1,048.6	1,548.7	1,211.3
Pakistan	23,939.3	39,380.7	32,338.0	26,920.3	68,689.8	111,795.1
Portugal	29,981.2	38,792.5	41,004.1	43,820.8	46,677.9	29,294.0
Singapore	26,318.3	13,112.3	22,835.8	12,083.4	6,374.6	17,241.1
Somalia	11,043.1	5,528.6	845.8	2,885.5	2,188.6	5,407.5
South Africa	1,139,124.7	1,336,621.1	1,374,237.3	1,553,437.7	1,662,185.7	2,211,922.3
Spain	23,582.6	37,034.6	34,109.8	44,945.3	37,521.1	33,186.6
Sri Lanka	3,425.4	3,472.0	1,685.4	3,489.5	1,630.9	2,342.0
St. Helena	n.a	1.9	0.0	n.a	4,613.6	0.0
Sweden	8,717.9	10,228.5	12,116.0	12,751.1	7,158.2	6,276.1
Switzerland	246,227.3	304,642.7	1,671,353.8	584,189.5	584,262.2	743,462.2
Taiwan	3,199.9	4,370.1	4,631.0	2,467.3	2,279.1	2,131.3
Thailand	23,882.7	13,119.9	19,602.7	20,571.3	26,256.5	43,504.0
Uganda	121,218.9	99,881.8	126,744.3	53,630.2	238,736.7	281,558.7
United Arab Emirates	141,266.4	311,846.4	138,158.3	195,628.3	193,172.5	899,711.3
United Kingdom	77,063.2	45,600.3	49,680.8	40,385.9	35,146.3	35,459.5
United States	236,429.6	100,478.9	123,788.9	138,266.7	135,781.2	119,358.3
Russia	11,893.8	23,085.4	24,124.3	25,306.6	29,431.2	14,033.7
Zambia	223,715.6	12,439.8	70,815.5	108,312.3	114,266.0	130,236.9
Others	121,218.9	2,099,249.4	1,177,626.0	1,558,750.8	915,499.4	1,813,757.6
<b>Total</b>	<b>8,441,486.8</b>	<b>11,466,802.3</b>	<b>10,319,280.3</b>	<b>8,623,421.6</b>	<b>8,265,764.7</b>	<b>11,378,807.8</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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

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

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

	Millions of TZS					
Country	2014	2015	2016	2017	2018	2019 <sup>P</sup>
Argentina	12,161.6	34,528.6	15,396.7	53,566.3	7,404.0	4,371.5
Australia	234,399.6	205,934.2	140,445.7	145,777.0	143,092.6	353,269.2
Belgium	209,888.8	126,911.5	141,386.8	145,082.2	145,938.3	137,423.8
Brazil	24,474.9	33,932.0	60,629.3	117,490.9	45,347.0	36,755.1
Burundi	931.7	2,121.6	1,685.9	521.3	2,338.3	831.5
Canada	204,485.0	119,613.3	219,588.3	88,587.0	78,924.1	69,840.3
China	2,597,174.8	3,700,358.4	3,566,894.8	3,359,881.1	4,009,049.4	4,596,417.4
Democratic Republic of Congo	1,363.1	1,253.4	777.8	26.5	1,270.7	2,980.1
Denmark	69,106.6	131,738.8	88,470.6	95,621.2	81,594.1	69,138.0
Eire/Ireland	33,185.5	34,145.3	49,507.2	97,424.2	53,061.1	52,445.5
Finland	98,655.9	100,078.5	75,557.7	165,736.8	98,624.7	113,628.4
France	119,670.3	190,060.6	147,168.2	150,288.2	233,609.7	197,949.1
Germany	410,142.0	320,148.4	417,265.8	518,787.6	500,917.7	531,365.1
Hong Kong	87,939.5	90,589.6	112,306.3	114,845.3	136,597.6	109,920.2
India	3,055,855.5	2,512,648.4	3,110,402.5	2,610,263.5	2,769,670.5	2,911,783.6
Indonesia	154,768.5	283,642.9	140,724.0	321,368.7	302,371.7	391,490.6
Iran	68,651.6	33,583.1	22,956.9	39,373.5	56,950.3	37,853.5
Italy	131,665.5	157,773.8	190,834.7	200,995.1	218,608.4	266,091.5
Japan	924,642.3	790,187.5	807,663.4	919,901.8	905,518.5	1,127,463.3
Kenya	1,082,171.5	473,678.2	582,864.0	450,305.1	563,073.5	614,398.1
Malaysia	640,615.2	337,162.5	567,020.1	413,982.8	338,947.2	237,633.1
Mexico	4,545.3	14,677.5	10,474.7	13,742.2	18,374.1	23,406.2
Mozambique	30,332.7	66,075.2	26,026.9	20,677.0	54,600.4	19,256.7
Netherlands	291,741.5	189,505.4	229,584.5	189,519.6	193,776.4	195,145.1
New Zealand	4,765.7	7,697.3	7,841.0	6,375.3	7,638.4	5,530.2
Norway	73,186.9	9,426.9	15,286.5	26,402.1	189,274.7	103,592.8
Pakistan	101,623.6	80,888.7	70,138.4	52,770.7	89,766.7	71,522.5
Portugal	3,302.8	7,432.8	6,873.7	17,729.5	20,212.2	5,112.9
Saudi Arabia	338,854.5	4,019,058.6	479,693.6	1,051,617.0	1,292,481.2	988,243.4
Singapore	64,838.3	183,597.9	114,593.1	137,796.8	68,791.5	152,041.2
Somalia	86.2	850.6	0.0	0.0	0.0	0.0
South Africa	997,245.1	1,020,625.9	1,027,974.0	929,196.2	994,807.6	3.5
South Korea	269,999.3	450,276.3	359,878.9	315,035.1	1,569.0	2,518.8
Spain	55,883.5	63,214.4	68,590.7	78,248.8	83,651.9	137,879.2
Sri Lanka	40,385.7	21,419.7	7,042.3	7,662.1	12,317.8	8,555.4
Swaziland	77,929.3	74,138.8	89,699.7	83,154.4	87,520.8	112,169.1
Sweden	183,423.1	118,880.7	150,179.9	79,281.9	125,422.4	112,699.7
Switzerland	2,149,399.6	856,409.2	282,505.4	460,663.2	282,235.4	377,961.9
Taiwan	60,397.8	108,871.2	57,670.2	63,698.2	55,172.4	66,164.4
Thailand	173,054.1	183,744.2	171,077.9	205,054.4	268,363.9	253,988.3
Turkey	235,892.7	156,801.2	142,329.6	172,912.4	388,657.8	386,207.1
Uganda	79,316.6	78,309.9	66,848.5	76,481.8	119,947.2	138,724.5
United Arab Emirate	1,942,477.8	1,674,224.8	1,289,428.3	1,326,921.8	1,983,145.0	2,195,236.5
United Kingdom	434,709.8	361,532.2	337,544.4	293,230.7	361,990.0	323,301.4
United States of America	611,264.6	641,744.2	548,576.0	452,137.7	540,782.3	739,944.9
Russia	212,300.0	245,853.9	233,773.9	280,119.3	140,145.4	111,184.8
Zambia	104,719.7	64,729.4	72,926.8	120,357.5	116,033.2	109,268.9
Zimbabwe	7,896.3	11,408.7	4,520.5	2,508.9	2,803.5	2,266.4
Others	1,129,651.1	1,051,793.3	815,191.6	865,818.6	1,176,033.4	2,434,103.6
<b>Total</b>	<b>19,841,172.6</b>	<b>21,443,279.8</b>	<b>17,145,817.7</b>	<b>17,338,939.4</b>	<b>19,368,423.9</b>	<b>20,939,078.5</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 COMESA Countries**

							Millions of TZS
Country	2014	2015	2016	2017	2018	2019 <sup>P</sup>	
Burundi	71,138.1	77,673.3	113,462.1	113,236.4	107,876.7	200,177.7	
Comoro	2,682.6	371,921.3	375,192.9	11,386.0	7,338.8	10,425.9	
Djibout	4,330.0	15,401.2	6,408.5	905.9	74.5	1,112.1	
Ethiopia	8,918.2	293.8	1,789.4	5,720.4	7,503.5	12,839.8	
Kenya	737,131.7	1,452,035.1	683,147.8	390,644.5	482,237.3	614,902.6	
Lesotho	n.a	n.a	n.a	n.a	n.a	0.9	
Malawi	168,249.8	111,089.8	67,007.8	80,273.7	104,454.5	130,758.1	
Mauritius	4,017.3	2,514.8	3,590.6	5,343.0	5,567.8	3,255.8	
Rwanda	59,177.7	81,736.7	14,188.4	134,667.9	179,647.5	434,792.0	
Somalia	11,043.1	5,528.6	845.8	2,885.5	2,188.6	5,407.5	
Swaziland	1,905.1	18,074.2	247.3	1,225.7	4,613.6	13,431.8	
Uganda	121,218.9	99,881.8	126,744.3	53,630.2	238,736.7	281,558.7	
Zambia	223,715.6	87,513.6	70,815.5	108,312.3	114,266.0	130,236.9	
Zimbabwe	11,668.4	12,439.8	13,821.4	18,621.3	19,784.4	42,724.0	
<b>Total</b>	<b>1,425,196.4</b>	<b>2,336,104.0</b>	<b>1,477,261.7</b>	<b>926,852.9</b>	<b>1,274,290.0</b>	<b>1,881,623.9</b>	

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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

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

							Millions of TZS
Country	2014	2015	2016	2017	2018	2019 <sup>P</sup>	
Burundi	931.7	2,121.6	1,685.9	521.3	2,338.3	831.5	
Comoro	103.3	186.7	10,153.6	37.7	67.1	8.2	
Djibout	1,183.8	273.9	293.6	375.2	322.7	0.0	
Ethiopia	436.6	4,677.4	283.2	432.0	549.2	714.3	
Kenya	1,082,171.5	473,678.2	582,864.0	450,305.1	563,073.5	614,398.1	
Lesotho	736.7	1,017.3	998.3	605.6	1,532.6	2,841.5	
Malawi	19,875.5	26,999.1	57,834.7	36,965.5	41,657.8	55,263.7	
Mauritius	21,037.3	49,329.4	32,900.1	17,486.4	16,840.3	19,331.3	
Rwanda	5,279.0	2,210.7	2,444.0	2,905.4	3,099.2	3,449.7	
Somalia	86.2	850.6	0.0	0.0	0.0	n.a	
Swaziland	77,929.3	74,138.8	282,505.4	83,154.4	87,520.8	112,169.1	
Uganda	79,316.6	78,309.9	66,848.5	76,481.8	119,947.2	138,724.5	
Zambia	104,719.7	64,729.4	72,926.8	120,357.5	116,033.2	109,268.9	
Zimbabwe	7,896.3	11,408.7	4,520.5	2,508.9	2,803.5	2,266.4	
<b>Total</b>	<b>1,401,703.4</b>	<b>789,931.6</b>	<b>1,116,258.8</b>	<b>792,136.9</b>	<b>955,785.4</b>	<b>1,059,267.3</b>	

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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



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

**Table 4.13: Foreign Reserves Position**

End of period	Bank of Tanzania														Commercial banks				Total net position		
	Foreign assets and liabilities														Official reserve assets						
	Assets	Liabilities	Net	Foreign currency	Transferable deposits	Other deposits	Securities	Shares	Reserve position in the Fund	SDR holdings	Total	Other foreign assets	Use of Fund Credit	Net international reserves	Liquid foreign assets	Liquid foreign liabilities	Net liquid foreign assets	Other foreign assets		Other foreign liabilities	Net foreign assets
2014	7,565,902.1	1,185,435.5	6,380,466.6	42.5	814,758.4	937,785.4	5,451,320.8	412.1	14,472.4	335,250.8	7,554,042.4	11,859.7	700,457.1	6,853,585.3	1,206,352.7	670,208.0	536,144.7	104,340.8	469,409.6	171,075.9	6,551,542.5
2015	8,831,174.5	1,302,985.2	7,528,189.3	583.4	711,994.8	2,028,127.0	5,710,287.0	497.8	68,266.7	275,699.5	8,795,476.1	35,698.4	711,766.5	8,083,709.5	1,643,062.3	665,185.9	977,876.5	531,390.3	793,406.9	715,859.9	8,244,049.2
2016	9,434,704.0	1,153,291.1	8,281,412.8	0.0	606,451.6	2,634,914.1	5,970,860.4	611.5	129,314.2	55,757.0	9,397,908.9	36,795.1	560,394.6	8,837,514.3	1,339,801.8	506,827.8	832,974.0	329,149.1	1,257,211.2	-95,088.2	8,186,324.6
2017	13,249,323.1	1,099,440.6	12,149,882.5	0.0	240,876.2	4,888,769.4	7,813,913.0	773.8	210,936.4	2,938.0	13,158,006.8	91,316.2	417,005.3	12,741,001.6	1,359,611.9	469,718.9	889,892.9	261,080.6	1,704,745.5	-553,772.0	11,596,110.5
2018	11,564,296.4	871,985.8	10,692,310.6	0.0	818,074.4	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	273,492.0	596,005.6	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	1,998,558.4	562,796.9	1,375,761.4	501,205.4	1,905,503.8	-28,537.0	12,034,536.6
2017: Q1	10,000,459.7	1,172,642.3	8,827,817.4	0.0	892,040.6	2,810,384.7	6,061,847.0	633.4	172,716.5	31,711.5	9,969,133.6	31,326.0	555,453.1	9,413,680.6	1,156,214.5	540,647.1	615,567.5	286,931.1	1,342,118.2	-439,619.6	8,988,197.8
Q2	11,185,394.3	1,168,562.0	10,016,772.4	0.0	895,161.0	3,763,274.7	6,278,031.3	736.6	185,396.6	29,043.7	11,151,643.9	33,690.4	502,201.3	10,649,442.6	1,275,346.9	543,269.3	732,077.6	272,049.9	1,447,825.3	-443,897.8	9,575,074.6
Q3	13,076,529.7	1,774,064.2	11,302,465.5	35.6	1,218,797.2	4,315,411.4	6,634,822.5	765.5	207,091.5	3,172.7	12,380,096.4	696,433.3	484,842.4	11,895,254.0	1,157,815.7	528,271.9	629,543.8	298,586.9	1,833,917.6	-905,787.0	10,396,678.5
Q4	13,249,323.1	1,099,440.6	12,149,882.5	0.0	240,876.2	4,888,769.4	7,813,913.0	773.8	210,936.4	2,938.0	13,158,006.8	91,316.2	417,005.3	12,741,001.6	1,359,611.9	469,718.9	889,892.9	261,080.6	1,704,745.5	-553,772.0	11,596,110.5
2018: Q1	12,317,700.0	1,168,500.8	11,149,199.2	0.0	513,161.8	4,345,597.7	7,051,903.8	801.9	251,245.1	4,536.5	12,167,246.8	150,453.2	403,239.6	11,764,007.2	1,563,686.7	431,338.7	1,132,348.1	207,988.0	1,608,376.7	-268,040.6	10,981,158.6
Q2	12,603,033.1	1,088,156.0	11,514,877.1	0.0	1,065,904.1	4,432,464.8	6,758,730.8	1,046.7	166,896.5	3,891.2	12,428,934.2	174,099.0	323,061.3	12,105,872.9	1,667,866.7	482,702.1	1,185,164.6	202,338.0	1,665,694.4	-278,191.7	11,236,685.4
Q3	12,481,440.4	985,639.6	11,495,800.7	0.0	551,827.3	5,106,424.2	6,532,865.9	1,157.2	185,959.6	4,508.5	12,382,863.7	98,576.6	295,969.6	12,086,894.2	1,640,019.7	556,953.9	1,083,065.8	522,959.7	1,470,820.0	135,205.5	11,631,006.3
Q4	11,564,296.4	871,985.8	10,692,310.6	0.0	818,074.4	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: Q1	10,845,855.6	955,487.5	9,890,368.1	0.0	754,112.3	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	70,489.4	1,247,518.7	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	215,934.3	1,195,444.5	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	273,492.0	596,005.6	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	1,998,558.4	562,796.9	1,375,761.4	501,205.4	1,905,503.8	-28,537.0	12,034,536.6
2020: Q1 <sup>p</sup>	12,471,466.1	721,787.5	11,749,678.7	280,516.3	831,892.0	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	792,362.3	661,954.1	3,491,283.5	6,759,983.8	1,247.3	184,988.4	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

Source: Bank of Tanzania and banks

Note: p denotes provisional data, and Q, quarter

## 5.0 National Debt Development

### Table 5.1: National Debt Developments

Item	Millions of USD								
	2017/18		2018/19			2019/20			
	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20
1. Overall total debt committed <sup>2</sup>	28,063.1	27,971.7	28,760.5	28,989.4	29,573.9	30,012.4	30,941.4	32,346.6	32,367.5
Disbursed outstanding debt	18,765.1	18,775.4	19,254.0	19,641.3	20,029.3	20,496.8	20,478.2	20,485.1	20,561.7
Undisbursed debt	9,298.0	9,196.3	9,506.5	9,348.1	9,544.6	9,515.6	10,463.2	11,861.5	11,805.8
2. Disbursed debt by creditor category <sup>2</sup>	18,765.1	18,775.4	19,254.0	19,641.3	20,029.3	20,496.8	20,478.2	20,485.1	20,561.7
Bilateral debt	981.7	1,003.2	1,025.4	1,033.4	1,057.1	1,057.1	1,061.3	1,084.9	803.6
Multilateral debt	9,509.2	9,531.3	9,718.9	9,852.6	9,966.4	9,898.4	10,287.9	10,371.5	10,709.8
Commercial debt	6,498.5	6,371.5	6,471.7	6,705.6	6,922.8	7,522.2	7,136.8	6,935.4	6,970.0
Export credits	1,775.7	1,869.4	2,038.0	2,049.7	2,083.0	2,019.1	1,992.2	2,093.3	2,078.3
3. Disbursed debt by borrower category <sup>2</sup>	18,765.1	18,775.4	19,254.0	19,641.3	20,029.3	20,496.8	20,478.2	20,485.1	20,561.7
Central government	14,978.8	14,849.8	15,107.4	15,369.1	15,727.2	16,382.5	16,621.8	16,535.6	16,441.6
Public corporations	180.4	167.6	136.8	125.2	95.0	82.4	74.7	62.8	48.8
Private sector	3,605.9	3,758.0	4,009.8	4,147.0	4,207.1	4,031.9	3,781.7	3,886.7	4,071.3
4. Disbursed debt by use of funds <sup>2</sup>	18,765.1	18,775.4	19,254.0	19,641.3	20,029.3	20,496.8	20,478.2	20,485.1	20,561.7
Balance of payments and budget support	2,723.7	2,766.0	2,753.1	2,948.4	2,836.4	2,792.7	2,725.1	2,696.1	2,375.4
Transport and telecommunication	4,077.0	4,058.0	4,302.0	4,296.0	4,634.0	5,462.0	5,503.8	5,422.4	5,666.6
Agriculture	1,207.0	1,216.0	1,243.0	1,252.0	1,256.0	1,251.7	1,300.0	1,288.0	1,300.0
Energy and mining	2,970.0	2,990.0	3,016.0	3,093.0	3,105.0	3,068.4	3,075.0	3,101.8	3,083.0
Industries	605.0	640.0	656.0	662.0	666.0	639.0	649.0	716.0	749.0
Social welfare and education	2,999.0	2,959.0	3,009.0	3,150.4	3,254.0	3,401.0	3,470.0	3,537.0	3,705.0
Finance and insurance	1,049.0	1,045.0	1,185.0	1,218.0	1,186.0	1,016.0	1,012.0	1,077.0	1,071.0
Tourism	68.0	109.0	152.0	152.0	171.0	169.0	173.0	183.0	182.0
Real estate and construction	1,096.0	1,076.0	1,078.7	1,072.0	1,109.0	1,099.0	1,034.0	1,028.0	1,012.0
Other	1,970.4	1,916.4	1,859.2	1,797.5	1,811.9	1,598.0	1,536.3	1,435.8	1,417.7
5. Total amount of debt contracted <sup>1</sup>	39.1	53.1	18.6	59.0	25.0	103.8	27.4	3.2	0.2
Central government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Public corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	39.1	53.1	18.6	59.0	25.0	103.8	27.4	3.2	0.2
6. Disbursements <sup>1</sup>	883.3	195.8	327.1	419.7	526.9	1,046.7	533.7	271.1	345.3
Central government	755.8	163.4	325.6	366.2	495.9	966.3	354.5	207.5	341.0
Public corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	127.5	32.4	1.5	53.5	31.0	80.4	179.2	63.6	4.3
7. Actual debt service <sup>1</sup>	214.5	199.5	253.2	258.2	275.5	538.1	840.5	346.1	278.6
Principal	152.4	153.9	170.2	185.9	179.2	483.5	744.3	279.1	202.1
Interest	62.1	45.6	83.0	72.3	96.3	54.6	96.2	67.0	76.5
Other payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8. Net flows on debt <sup>1</sup>	730.9	41.9	156.9	233.8	347.8	563.2	-210.6	-8.0	143.2
9. Net transfers on debt <sup>1</sup>	668.8	-3.7	73.9	161.5	251.4	508.6	-306.8	-75.0	66.7
10. Arrears by creditors category <sup>2</sup>	4,279.5	4,427.5	4,436.1	4,728.5	4,789.3	4,557.3	4,720.4	4,769.2	4,646.4
Principal	2,541.6	2,647.3	2,629.6	2,849.8	2,897.6	2,673.5	2,805.2	2,839.4	2,685.4
Bilateral debt	326.0	321.2	315.6	318.1	320.7	314.8	327.3	332.3	29.7
Multilateral debt	100.7	103.8	119.1	142.1	117.2	117.9	125.5	165.1	137.1
Commercial debt	807.3	879.0	1,097.0	1,223.9	1,281.5	1,167.3	1,204.5	1,146.0	1,246.9
Export credits	1,307.6	1,343.3	1,097.9	1,165.7	1,178.2	1,073.5	1,147.9	1,196.0	1,271.7
Interest	1,737.9	1,780.2	1,806.5	1,878.7	1,891.7	1,883.8	1,915.2	1,929.8	1,961.0
Bilateral debt	840.9	847.0	883.2	892.6	901.4	902.6	950.0	957.9	969.9
Multilateral debt	29.4	33.4	39.8	43.4	25.2	30.0	36.5	36.3	5.2
Commercial debt	359.9	375.3	508.0	549.6	536.2	583.9	541.9	495.2	521.6
Export credits	507.7	524.5	375.5	393.1	428.9	367.3	386.8	440.4	464.3
11. External debt stock	20,503.0	20,555.6	21,060.5	21,520.0	21,920.9	22,380.6	22,393.4	22,414.9	22,522.7
12. Domestic debt stock	6,725.2	6,181.3	6,382.1	6,162.2	6,491.8	6,141.7	6,309.3	6,432.9	6,756.2
13. Total debt stock	27,228.2	26,736.9	27,442.6	27,682.2	28,412.8	28,522.3	28,702.7	28,847.9	29,278.9
14. Export of goods and services	1,854.1	2,232.1	2,161.1	2,226.8	1,924.0	2,779.0	2,882.2	2,408.5	1,827.1
18. External debt service as percent of exports	11.6	8.9	11.7	11.6	14.3	19.4	29.2	14.4	15.2
End of period exchange rate (TZS/USD)	2,277.7	2,288.8	2,292.6	2,289.5	2,289.5	2,289.4	2,287.9	2,289.9	2,296.5

Source: Bank of Tanzania

Note: Multilateral arrears are those owed by the private sector; <sup>1</sup> denotes debt flow during the period; and <sup>2</sup> denotes stock position at the end of the period

## 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	2014	2015	2016	2017 <sup>r</sup>	2018 <sup>r</sup>	2019 <sup>p</sup>
Agriculture, forestry and fishing	475,700.0	519,718.9	603,033.4	694,698.3	777,912.4	875,199.9
Crops	212,950.6	227,704.6	256,455.8	312,784.6	315,521.7	306,783.5
Livestock	95,981.4	113,538.0	166,745.2	165,055.7	224,028.3	320,404.5
Forestry	38,671.1	41,251.0	42,627.8	51,377.8	48,401.7	49,980.4
Fishing	128,096.9	137,225.4	137,204.6	165,480.2	189,960.7	198,031.5
Industry	381,614.6	433,500.9	528,604.9	631,556.9	652,893.3	756,276.3
Mining and quarrying	19,632.5	23,463.6	28,885.7	36,289.3	42,661.5	43,583.4
Manufacturing	160,376.9	180,115.0	195,133.2	210,685.0	217,762.8	281,920.5
Electricity and gas	7,918.9	11,658.2	28,904.8	29,866.2	31,139.1	48,531.8
Water supply and sewerage	18,155.7	19,565.8	20,706.8	21,589.9	22,081.1	24,588.5
Construction	175,530.6	198,698.4	254,974.3	333,126.5	339,248.8	357,652.1
Services	1,084,991.7	1,197,783.8	1,368,142.3	1,613,850.1	1,940,016.8	2,137,032.3
Trade and repairs	152,001.1	162,086.3	175,084.7	200,459.4	199,982.3	205,674.5
Transport and storage	93,988.9	101,969.3	109,118.4	109,288.9	115,708.3	129,840.2
Accommodation and food services	297,840.2	331,006.3	388,084.5	479,219.7	721,688.4	833,359.5
Accommodation	236,669.3	268,136.6	318,470.5	393,954.8	601,940.4	698,061.7
Food and beverage services	61,170.9	62,869.6	69,614.0	85,264.9	119,748.0	135,297.9
Information and communication	54,301.4	52,507.0	51,159.5	37,311.6	36,746.1	56,834.0
Financial and insurance activities	62,326.7	78,575.3	90,732.9	117,506.9	139,724.9	145,665.7
Real estate activities	121,813.4	127,917.6	180,398.8	273,923.7	300,646.9	320,126.7
Professional, scientific and technical	3,117.7	3,595.5	4,285.0	4,413.3	4,831.4	4,913.6
Administrative and support services	22,000.0	25,008.0	24,936.7	28,526.3	29,528.3	33,451.4
Public administration	159,012.9	181,857.5	194,437.9	199,330.2	213,895.1	216,372.0
Education	61,196.6	69,438.5	75,266.4	80,280.9	85,343.5	92,793.9
Human health and social work	26,624.2	29,728.4	33,802.6	36,233.0	37,457.2	39,941.9
Arts, entertainment and recreation	1,673.6	1,891.7	2,321.6	2,650.9	3,074.5	3,064.4
Other service activities	24,889.9	27,002.6	33,146.8	39,166.6	45,673.8	48,257.5
Domestic services	4,205.1	5,199.8	5,366.6	5,538.7	5,716.3	6,737.1
Less FISIM	20,339.3	23,938.1	31,130.3	38,955.3	41,786.3	45,860.5
GDP at basic prices	1,921,967.0	2,127,065.4	2,468,650.2	2,901,150.0	3,329,036.2	3,722,648.0
Taxes on products	225,108.2	229,891.2	278,509.8	332,305.8	387,384.3	409,337.6
GDP at market prices	2,147,075.2	2,356,956.6	2,747,160.0	3,233,455.7	3,716,420.4	4,131,985.5
Population in "000"	1,378.7	1,414.3	1,455.0	1,534.0	1,577.0	1,621.0
GDP per capita: "000" of TZS	1,557.4	1,666.5	1,888.1	2,107.9	2,356.6	2,549.0
Exchange rate, TZS/USD	1,653.3	1,997.0	2,177.2	2,228.9	2,264.0	2,289.0

Source: Office of Chief Government Statistician, Zanzibar

Note: r denotes revised data; p, provisional data; and FISIM, financial intermediation services indirectly measured

## 6.0 International Economic and Financial Development

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

Activity	2014	2015	2016	2017 <sup>r</sup>	2018 <sup>r</sup>	2019 <sup>p</sup>
Agriculture, forestry and fishing	22.2	22.1	22.0	21.5	20.9	21.2
Crops	9.9	9.7	9.3	9.7	8.5	7.4
Livestock	4.5	4.8	6.1	5.1	6.0	7.8
Forestry	1.8	1.8	1.6	1.6	1.3	1.2
Fishing	6.0	5.8	5.0	5.1	5.1	4.8
Industry	17.8	18.4	19.2	19.5	17.6	18.3
Mining and quarrying	0.9	1.0	1.1	1.1	1.1	1.1
Manufacturing	7.5	7.6	7.1	6.5	5.9	6.8
Electricity and gas	0.4	0.5	1.1	0.9	0.8	1.2
Water supply and sewerage	0.8	0.8	0.8	0.7	0.6	0.6
Construction	8.2	8.4	9.3	10.3	9.1	8.7
Services	50.5	50.8	49.8	49.9	52.2	51.7
Trade and repairs	7.1	6.9	6.4	6.2	5.4	5.0
Transport and storage	4.4	4.3	4.0	3.4	3.1	3.1
Accommodation and food services	13.9	14.0	14.1	14.8	19.4	20.2
Accommodation	11.0	11.4	11.6	12.2	16.2	16.9
Food and beverage services	2.8	2.7	2.5	2.6	3.2	3.3
Information and communication	2.5	2.2	1.9	1.2	1.0	1.4
Financial and insurance activities	2.9	3.3	3.3	3.6	3.8	3.5
Real estate activities	5.7	5.4	6.6	8.5	8.1	7.7
Professional, scientific and technical	0.1	0.2	0.2	0.1	0.1	0.1
Administrative and support services	1.0	1.1	0.9	0.9	0.8	0.8
Public administration	7.4	7.7	7.1	6.2	5.8	5.2
Education	2.9	2.9	2.7	2.5	2.3	2.2
Human health and social work	1.2	1.3	1.2	1.1	1.0	1.0
Arts, entertainment and recreation	0.1	0.1	0.1	0.1	0.1	0.1
Other service activities	1.2	1.1	1.2	1.2	1.2	1.2
Domestic services	0.2	0.2	0.2	0.2	0.2	0.2
Less: FISIM	0.9	1.0	1.1	1.2	1.1	1.1
GDP at basic prices	89.5	90.2	89.9	89.7	89.6	90.1
Add: Taxes on products	10.5	9.8	10.1	10.3	10.4	9.9
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0

Source: Office of Chief Government Statistician, Zanzibar

Note: r denotes revised data; p, provisional data; and FISIM, financial intermediation services indirectly measured

## 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						
	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20 <sup>P</sup>
Agriculture, forestry and fishing	198,846.0	201,628.0	219,914.0	215,231.0	211,593.0	228,462.0	248,766.0
Crops	71,584.0	92,065.0	83,143.0	78,118.0	65,171.0	80,352.0	80,266.0
Livestock	59,005.0	62,141.0	74,998.0	75,583.0	85,849.0	83,974.0	106,819.0
Forestry	12,322.0	12,250.0	13,035.0	12,357.0	12,197.0	12,392.0	12,648.0
Fishing	55,935.0	35,172.0	48,738.0	49,173.0	48,376.0	51,744.0	49,033.0
Industry	159,174.0	172,841.0	176,169.0	180,891.0	183,677.0	205,068.0	202,403.0
Mining and quarrying	9,434.0	12,275.0	11,341.0	7,734.0	13,081.0	11,427.0	12,602.0
Manufacturing	53,625.0	57,337.0	62,038.0	67,752.0	69,978.0	71,837.0	67,955.0
Electricity and gas	11,596.0	7,955.0	10,064.0	9,539.0	14,798.0	14,131.0	13,213.0
Water supply and sewerage	5,617.0	5,626.0	5,995.0	5,953.0	6,254.0	6,231.0	6,106.0
Construction	78,902.0	89,648.0	86,731.0	89,913.0	79,566.0	101,442.0	102,527.0
Services	549,926.0	516,216.0	539,579.0	444,068.0	592,832.0	562,714.0	498,911.0
Trade and repairs	45,144.0	57,936.0	52,959.0	54,074.0	55,429.0	40,676.0	60,437.0
Transport and storage	28,360.0	28,324.0	29,334.0	30,544.0	33,750.0	36,212.0	33,557.0
Accommodation and food services	241,251.0	194,447.0	212,935.0	122,254.0	259,010.0	239,161.0	167,185.0
Information and communication	9,072.0	10,360.0	17,397.0	13,946.0	12,950.0	12,541.0	11,946.0
Financial and insurance activities	34,583.0	35,045.0	36,042.0	35,101.0	35,238.0	39,285.0	35,429.0
Real estate activities	75,851.0	77,027.0	78,226.0	79,451.0	80,640.0	81,810.0	83,011.0
Professional, scientific and technical	1,111.0	1,118.0	1,169.0	1,214.0	1,202.0	1,328.0	1,250.0
Administrative and support services	7,227.0	7,383.0	8,439.0	8,671.0	9,329.0	7,013.0	9,266.0
Public administration	60,738.0	59,031.0	55,960.0	52,781.0	53,585.0	54,046.0	44,902.0
Education	21,343.0	21,289.0	22,859.0	23,441.0	23,114.0	23,379.0	26,237.0
Human health and social work	9,435.0	9,631.0	10,050.0	10,400.0	9,679.0	9,974.0	10,307.0
Arts, entertainment and recreation	953.0	835.0	754.0	430.0	977.0	903.0	784.0
Other service activities	13,423.0	12,344.0	11,847.0	10,065.0	16,219.0	14,663.0	12,863.0
Domestic services	1,435.0	1,446.0	1,608.0	1,696.0	1,710.0	1,723.0	1,737.0
Less FISIM	10,175.0	10,411.0	11,050.0	10,929.0	11,136.0	12,746.0	11,299.0
GDP at basic prices	897,771.0	880,274.0	924,612.0	829,261.0	976,966.0	983,498.0	938,781.0
Taxes on products	99,085.0	97,295.0	98,742.0	93,985.0	104,655.0	111,956.0	113,427.0
GDP at market prices	996,856.0	977,569.0	1,023,354.0	923,246.0	1,081,621.0	1,095,454.0	1,052,208.0

Source: Office of Chief Government Statistician, Zanzibar

Note: p denotes provisional data; and FISIM, financial intermediation services indirectly measured

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

Activity	Quarter ending						
	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20 <sup>P</sup>
Agriculture, forestry and fishing	19.9	20.6	21.5	23.3	19.6	20.9	23.6
Crops	7.2	9.4	8.1	8.5	6.0	7.3	7.6
Livestock	5.9	6.4	7.3	8.2	7.9	7.7	10.2
Forestry	1.2	1.3	1.3	1.3	1.1	1.1	1.2
Fishing	5.6	3.6	4.8	5.3	4.5	4.7	4.7
Industry	16.0	17.7	17.2	19.6	17.0	18.7	19.2
Mining and quarrying	0.9	1.3	1.1	0.8	1.2	1.0	1.2
Manufacturing	5.4	5.9	6.1	7.3	6.5	6.6	6.5
Electricity and gas	1.2	0.8	1.0	1.0	1.4	1.3	1.3
Water supply and sewerage	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Construction	7.9	9.2	8.5	9.7	7.4	9.3	9.7
Services	55.2	52.8	52.7	48.1	54.8	51.4	47.4
Trade and repairs	4.5	5.9	5.2	5.9	5.1	3.7	5.7
Transport and storage	2.8	2.9	2.9	3.3	3.1	3.3	3.2
Accommodation and food services	24.2	19.9	20.8	13.2	23.9	21.8	15.9
Information and communication	0.9	1.1	1.7	1.5	1.2	1.1	1.1
Financial and insurance activities	3.5	3.6	3.5	3.8	3.3	3.6	3.4
Real estate activities	7.6	7.9	7.6	8.6	7.5	7.5	7.9
Professional, scientific and technical	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Administrative and support services	0.7	0.8	0.8	0.9	0.9	0.6	0.9
Public administration	6.1	6.0	5.5	5.7	5.0	4.9	4.3
Education	2.1	2.2	2.2	2.5	2.1	2.1	2.5
Human health and social work	0.9	1.0	1.0	1.1	0.9	0.9	1.0
Arts, entertainment and recreation	0.1	0.1	0.1	0.0	0.1	0.1	0.1
Other service activities	1.3	1.3	1.2	1.1	1.5	1.3	1.2
Domestic services	0.1	0.1	0.2	0.2	0.2	0.2	0.2
Less FISIM	1.0	1.1	1.1	1.2	1.0	1.2	1.1
GDP at basic prices	90.1	90.0	90.4	89.8	90.3	89.8	89.2
Taxes on products	9.9	10.0	9.6	10.2	9.7	10.2	10.8
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Office of Chief Government Statistician, Zanzibar

Note: p denotes provisional data; and FISIM, financial intermediation services indirectly measured

## 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	2014	2015	2016	2017 <sup>r</sup>	2018 <sup>r</sup>	2019 <sup>P</sup>
Agriculture, Forestry and Fishing	493,389.3	519,718.9	539,470.4	582,165.2	603,772.3	619,373.1
Crops	219,172.3	227,704.6	235,942.4	261,049.2	270,621.4	254,884.7
Livestock	100,236.8	113,538.0	124,643.2	136,239.3	146,732.3	171,666.1
Forestry and hunting	40,597.8	41,251.0	42,286.7	44,076.5	44,195.5	45,854.2
Fishing	133,382.4	137,225.4	136,598.0	140,800.2	142,223.0	146,968.0
Industry	394,880.4	433,501.0	466,959.2	493,084.6	511,768.5	565,815.6
Mining and quarrying	21,378.2	23,463.6	27,200.7	32,719.2	37,066.7	36,423.4
Manufacturing	162,386.9	180,115.0	194,561.1	211,321.3	215,700.7	259,876.2
Electricity and gas	10,924.6	11,658.3	12,613.4	13,147.7	13,823.2	14,538.2
Water supply and sewerage	18,112.5	19,565.8	20,913.3	22,448.9	23,077.8	26,065.0
Construction	182,078.2	198,698.4	211,670.7	213,447.5	222,100.0	228,912.9
Services	1,131,997.0	1,196,482.6	1,265,172.3	1,360,143.0	1,498,199.0	1,626,737.3
Trade and repairs	166,921.1	162,086.3	169,431.7	180,263.1	194,707.0	212,486.9
Transport and storage	98,546.0	101,969.0	107,633.1	111,365.1	121,812.1	127,504.8
Accommodation and food services	297,813.6	331,006.3	375,533.9	429,209.8	504,749.2	562,674.1
Accommodation	240,546.8	268,136.6	305,243.5	350,029.2	409,489.3	457,850.3
Food and beverage services	57,266.8	62,869.6	70,290.4	79,180.6	95,259.9	104,823.8
Information and communication	57,727.2	52,507.0	44,692.8	51,598.2	53,369.0	56,281.1
Financial and insurance activities	64,509.3	78,575.4	83,656.5	91,571.6	95,620.4	98,564.9
Real estate activities	121,392.1	128,418.7	136,157.9	144,662.6	153,990.7	164,204.9
Professional, scientific and technical	3,291.7	3,595.5	3,941.0	3,815.6	4,013.7	3,899.0
Administrative and support services	22,514.1	23,206.0	22,767.9	24,415.6	25,604.1	27,368.8
Public administration	169,740.4	181,857.5	180,874.7	175,947.2	185,600.0	207,252.8
Education	67,161.8	69,438.5	71,529.8	73,336.8	78,464.1	84,378.7
Human health and social work	29,648.1	29,728.4	30,822.1	31,249.2	31,979.5	32,767.4
Arts, entertainment and recreation	1,617.4	1,891.7	2,387.2	2,734.2	3,261.8	3,370.3
Other service activities	26,075.8	27,002.6	30,377.3	34,435.4	39,311.1	40,083.9
Domestic services	5,038.2	5,199.8	5,366.6	5,538.7	5,716.3	5,899.6
Less FISIM	21,234.1	23,938.1	27,901.4	27,660.4	24,845.9	25,492.8
GDP at basic prices	1,999,032.6	2,125,764.4	2,243,700.6	2,407,732.3	2,588,893.9	2,786,433.2
Taxes on products	218,933.8	229,891.2	247,696.9	276,115.5	286,613.6	291,232.5
GDP at market prices	2,217,966.3	2,355,655.6	2,491,397.5	2,683,847.8	2,875,507.5	3,077,665.7

Source: Office of Chief Government Statistician, Zanzibar

Note: r denotes revised data; p, provisional data; and FISIM, financial intermediation services indirectly measured

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

Activity	2014	2015	2016	2017 <sup>r</sup>	2018 <sup>r</sup>	2019 <sup>p</sup>
Agriculture, forestry and fishing	0.2	5.3	3.8	7.9	3.7	2.6
Crops	-7.2	3.9	3.6	10.6	3.7	-5.8
Livestock	9.2	13.3	9.8	9.3	7.7	17.0
Forestry and hunting	1.5	1.6	2.5	4.2	0.3	3.8
Fishing	7.2	2.9	-0.5	3.1	1.0	3.3
Industry	6.9	9.8	7.7	5.6	3.8	10.6
Mining and quarrying	-0.8	9.8	15.9	20.3	13.3	-1.7
Manufacturing	9.1	10.9	8.0	8.6	2.1	20.5
Electricity and gas	4.7	6.7	8.2	4.2	5.1	5.2
Water supply and sewerage	6.9	8.0	6.9	7.3	2.8	12.9
Construction	6.2	9.1	6.5	0.8	4.1	3.1
Services	8.3	5.7	5.7	7.5	10.2	8.6
Trade and repairs	-1.0	-2.9	4.5	6.4	8.0	9.1
Transport and storage	9.4	3.5	5.6	3.5	9.4	4.7
Accommodation and food services	5.5	11.1	13.5	14.3	17.6	11.5
Accommodation	5.6	11.5	13.8	14.7	17.0	11.8
Food and beverage services	5.1	9.8	11.8	12.6	20.3	10.0
Information and communication	28.9	-9.0	-14.9	15.5	3.4	5.5
Financial and insurance activities	23.7	21.8	6.5	9.5	4.4	3.1
Real estate activities	5.5	5.8	6.0	6.2	6.4	6.6
Professional, scientific and technical	43.4	9.2	9.6	-3.2	5.2	-2.9
Administrative and support services	-5.2	3.1	-1.9	7.2	4.9	6.9
Public administration	15.4	7.1	-0.5	-2.7	5.5	11.7
Education	11.5	3.4	3.0	2.5	7.0	7.5
Human health and social work	8.0	0.3	3.7	1.4	2.3	2.5
Arts, entertainment and recreation	5.8	17.0	26.2	14.5	19.3	3.3
Other service activities	5.3	3.6	12.5	13.4	14.2	2.0
Domestic services	3.2	3.2	3.2	3.2	3.2	3.2
Less: FISIM	13.7	12.7	16.6	-0.9	-10.2	2.6
Taxes on products	11.4	5.0	7.7	11.5	3.8	1.6
GDP at market prices	6.4	6.2	5.8	7.7	7.1	7.0

Source: Office of Chief Government Statistician, Zanzibar

Note: r denotes revised data; p, provisional data; and FISIM, financial intermediation services indirectly measured



6.0 Output, Prices and Government Finance Statistics, Zanzibar

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

Activity	Quarter ending						
	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20 <sup>p</sup>
Agriculture, Forestry and Fishing	146,811.0	173,903.0	148,771.0	147,054.0	148,137.0	175,411.0	160,526.0
Crops	58,731.0	85,599.0	60,693.0	57,574.0	56,822.0	79,795.0	62,909.0
Livestock	40,331.0	41,992.0	40,263.0	41,952.0	43,731.0	45,721.0	50,184.0
Forestry and hunting	11,319.0	11,316.0	11,733.0	10,974.0	11,687.0	11,460.0	11,167.0
Fishing	36,430.0	34,996.0	36,082.0	36,554.0	35,897.0	38,435.0	36,266.0
Industry	127,528.0	138,212.0	133,644.0	135,313.0	136,780.0	149,594.0	142,977.0
Mining and quarrying	8,176.0	10,641.0	9,713.0	6,450.0	10,867.0	9,393.0	10,302.0
Manufacturing	59,388.0	60,485.0	58,597.0	62,022.0	64,033.0	64,909.0	63,242.0
Electricity and gas	3,457.0	3,860.0	3,402.0	2,930.0	4,259.0	3,948.0	3,665.0
Water supply and sewerage	6,218.0	6,254.0	6,298.0	6,258.0	6,664.0	6,675.0	6,559.0
Construction	50,289.0	56,972.0	55,634.0	57,653.0	50,957.0	64,669.0	59,209.0
Services	395,502.0	390,131.0	405,566.0	353,339.0	427,275.0	441,629.0	395,521.0
Trade and repairs	48,961.0	56,955.0	46,345.0	54,676.0	51,221.0	57,557.0	47,898.0
Transport and storage	30,052.0	30,156.0	30,455.0	32,222.0	31,808.0	33,019.0	30,056.0
Accommodation and food services	146,330.0	132,936.0	152,554.0	93,643.0	165,922.0	150,555.0	131,093.0
Information and communication	11,464.0	12,317.0	16,653.0	15,255.0	12,465.0	11,908.0	11,718.0
Financial and insurance activities	23,445.0	23,732.0	24,353.0	23,759.0	23,809.0	26,643.0	23,575.0
Real estate activities	38,796.0	39,420.0	40,058.0	40,710.0	41,377.0	42,060.0	42,757.0
Professional, scientific and technical	948.0	950.0	944.0	970.0	948.0	1,038.0	963.0
Administrative and support services	7,275.0	6,747.0	6,896.0	6,526.0	7,977.0	5,970.0	6,890.0
Public administration	46,660.0	46,388.0	46,532.0	46,232.0	46,765.0	67,724.0	56,122.0
Education	19,600.0	19,644.0	20,413.0	20,846.0	20,862.0	22,258.0	23,574.0
Human health and social work	7,994.0	8,013.0	8,137.0	8,184.0	8,216.0	8,231.0	8,072.0
Arts, entertainment and recreation	1,009.0	889.0	817.0	470.0	1,078.0	1,005.0	882.0
Other service activities	11,533.0	10,538.0	9,951.0	8,377.0	13,346.0	12,169.0	10,417.0
Domestic services	1,435.0	1,446.0	1,458.0	1,469.0	1,481.0	1,492.0	1,504.0
Less FISIM	5,957.0	5,956.0	6,235.0	6,112.0	6,158.0	6,987.0	6,106.0
GDP at basic prices	663,884.0	696,290.0	681,746.0	629,594.0	706,034.0	759,647.0	692,918.0
Taxes on products	67,595.0	71,623.0	77,261.0	72,043.0	71,128.0	70,288.0	79,591.0
GDP at market prices	731,479.0	767,913.0	759,007.0	701,637.0	777,162.0	829,935.0	772,509.0

Source: Office of Chief Government Statistician, Zanzibar

Note: p denotes provisional data; and FISIM, financial intermediation services indirectly measured

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

Activity	Quarter ending						
	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20 <sup>p</sup>
Agriculture, Forestry and Fishing	5.7	1.4	1.1	0.3	0.9	0.9	7.9
Crops	7.2	-6.3	-1.8	-4.9	-3.3	-6.8	3.7
Livestock	21.0	11.9	3.1	5.5	8.4	8.9	24.6
Forestry and hunting	-0.5	1.2	7.4	0.2	3.3	1.3	-4.8
Fishing	-7.7	11.0	2.1	3.1	-1.5	9.8	0.5
Industry	7.0	0.5	2.7	2.9	7.3	8.2	7.0
Mining and quarrying	-14.4	14.8	-7.9	-16.3	32.9	-11.7	6.1
Manufacturing	10.5	9.6	2.9	6.6	7.8	7.3	7.9
Electricity and gas	11.7	6.7	-0.3	-5.3	23.2	2.3	7.7
Water supply and sewerage	10.0	7.3	5.2	6.6	7.2	6.7	4.1
Construction	6.8	-10.5	4.5	1.8	1.3	13.5	6.4
Services	16.6	8.0	6.3	8.1	8.0	13.2	-2.5
Trade and repairs	13.0	9.7	-2.7	6.7	4.6	1.1	3.4
Transport and storage	38.2	10.0	13.3	17.1	5.8	9.5	-1.3
Accommodation and food services	4.2	16.0	4.6	-0.9	13.4	13.3	-14.1
Information and communication	-5.5	-7.5	16.2	25.2	8.7	-3.3	-29.6
Financial and insurance activities	-1.2	3.2	-0.5	-0.8	1.6	12.3	-3.2
Real estate activities	6.5	6.5	6.6	6.6	6.7	6.7	6.7
Professional, scientific and technical	3.3	16.1	2.1	2.0	0.0	9.3	2.0
Administrative and support services	21.4	2.3	12.4	19.8	9.6	-11.5	-0.1
Public administration	7.1	6.6	0.4	0.0	0.2	46.0	20.6
Education	5.6	9.1	4.4	6.0	6.4	13.3	15.5
Human health and social work	3.0	1.1	1.5	2.9	2.8	2.7	-0.8
Arts, entertainment and recreation	49.9	14.1	-5.9	-5.2	6.8	13.0	8.0
Other service activities	14.1	4.8	-6.6	27.2	15.7	15.5	4.7
Domestic services	3.2	3.2	3.3	3.2	3.2	3.2	3.2
Less FISIM	15.6	8.7	6.5	2.5	3.4	17.3	-2.1
GDP at basic prices	9.8	4.9	4.5	5.2	6.3	9.1	1.6
Taxes on products	-4.6	3.1	0.4	-7.9	5.2	-1.9	3.0
GDP at market prices	10.6	4.7	4.1	3.7	6.2	8.1	1.8

Source: Office of Chief Government Statistician, Zanzibar

Note: p denotes provisional data; and FISIM, financial intermediation services indirectly measured

6.0 Output, Prices and Government Finance Statistics, Zanzibar

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

Crops	Tonnes					
	2014	2015	2016	2017	2018	2019 <sup>P</sup>
Cloves	4,153.0	3,322.0	4,678.7	8,277.2	675.2	1,691.0
Clove stem	901.2	217.4	974.7	1,630.6	172.8	150.8
Seaweed	13,302.0	16,724.0	11,114.5	10,980.9	10,424.9	9,663.2
Rubber	204.2	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 AGROTEX Company.

Note: p denotes provisional data

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

Commodity	Units	2014	2015	2016	2017 <sup>r</sup>	2018 <sup>r</sup>	2019 <sup>P</sup>
Beverages*	Liters (000)	12,448.0	16,972.0	19,811.0	21,699.0	20,166.0	22,031.0
Bread	No. (000)	143,855.0	161,911.0	174,350.0	194,893.0	209,439.0	231,540.0
Diary products	Liters (000)	1,527.9	7,745.0	10,475.5	8,174.3	7,709.3	7,874.0
Door UPVC	No. (000)	168.0	229.0	93.0	121.0	239.0	222.0
Essential oil products	Liters	0.0	0.0	0.0	227,088.0	224,045.0	230,318.0
Gaments dish-dash	Pcs	3,950.0	3,419.0	3,674.0	3,119.0	2,973.0	2,971.0
Jewellery (gold/silver)	Gms	8,199.0	7,032.0	5,915.0	5,060.0	5,684.0	5,282.0
Noodles	Kgs	222,392.0	277,990.0	181,872.0	247,350.0	295,701.0	373,053.0
Sugar	Tonnes	0.0	0.0	4,814.0	677.0	3,339.0	6,467.0
Window UPVC	No. (000)	270.0	320.0	149.0	71.0	121.0	111.0
Wheat flour	Tonnes	31,899.0	27,749.0	23,834.0	25,196.0	26,963.0	30,230.0

Source: Office of Chief Government Statistician, Zanzibar

Note: r denotes revised data; p, provisional data; and \* includes mineral water, soft drinks and juice

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	Food and non-alcoholic beverages	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	Miscellaneous goods and services
New weights (%)	100.0	42.7	57.3	43.6	0.2	6.9	18.4	5.5	2.1	9.6	4.2	1.3	1.9	3.9	2.3
2017	103.4	103.7	103.1	103.7	101.7	102.2	107.0	100.9	102.8	102.0	100.0	100.3	100.0	100.6	100.1
2018	107.3	105.1	109.0	105.1	106.0	105.5	113.1	114.1	105.7	112.0	99.6	105.4	105.5	101.1	102.7
2019	110.2	108.1	111.9	108.1	121.5	106.8	113.5	117.6	111.7	113.7	112.2	109.1	109.7	106.3	107.1
2018 - Q1	105.2	101.5	107.8	101.6	103.3	105.0	111.1	112.9	104.6	109.9	100.3	104.6	105.3	102.0	102.0
Q2	107.3	105.8	108.4	105.9	103.3	105.3	111.9	113.7	105.5	111.0	100.0	105.1	105.3	102.0	102.1
Q3	108.5	106.8	109.8	106.8	107.3	105.4	115.0	114.9	106.4	113.1	99.1	105.1	105.4	99.7	102.7
Q4	108.4	106.1	110.1	106.1	110.2	106.5	114.5	114.8	106.3	113.9	99.1	106.8	106.0	100.6	103.8
2019 - Q1	108.1	105.1	110.3	105.2	110.2	106.3	112.6	116.2	108.9	112.3	104.4	107.7	109.7	106.3	105.6
Q2	110.4	108.7	111.7	108.7	110.2	106.6	113.4	116.9	109.5	113.0	114.8	108.4	109.7	106.3	106.6
Q3	110.9	108.7	112.6	108.6	130.6	106.9	113.7	117.9	114.1	115.2	114.8	110.1	109.7	106.3	107.7
Q4	111.5	109.7	112.9	109.7	134.9	107.3	114.3	119.2	114.3	114.2	114.8	110.1	109.7	106.3	108.5
2020 - Q1	113.9	114.0	113.8	114.0	134.9	107.1	115.0	119.7	120.8	115.2	114.8	111.0	113.2	106.8	109.5
Q2	115.3	117.1	113.9	117.1	134.9	108.3	117.0	120.3	123.0	109.8	114.8	113.9	113.2	107.1	110.1
2019 Jan	108.3	105.5	110.4	105.5	110.4	106.9	112.6	116.4	108.9	113.9	99.1	107.7	109.7	106.3	105.6
Feb	107.8	105.4	109.7	105.4	110.2	106.7	112.0	116.1	108.9	111.4	99.1	107.7	109.7	106.3	105.6
Mar	108.2	104.5	111.0	104.6	110.2	105.2	113.1	116.0	108.9	111.5	114.8	107.7	109.7	106.3	105.6
Apr	109.1	106.3	111.2	106.3	110.2	105.6	112.6	116.7	109.4	112.2	114.8	107.5	109.7	106.3	106.0
May	110.9	109.4	112.1	109.3	110.2	107.2	114.2	117.0	109.5	113.1	114.8	108.1	109.7	106.3	106.7
Jun	111.3	110.5	111.9	110.5	110.2	107.0	113.3	117.1	109.5	113.7	114.8	109.5	109.7	106.3	107.1
Jul	110.8	108.3	112.6	108.3	121.9	106.6	113.6	117.3	113.8	116.3	114.8	110.1	109.7	106.3	107.2
Aug	111.6	110.5	112.5	110.4	134.9	107.0	113.9	117.5	114.2	114.1	114.8	110.1	109.7	106.3	107.7
Sep	110.3	107.2	112.7	107.2	134.9	107.1	113.5	118.8	114.2	115.3	114.8	110.1	109.7	106.3	108.3
Oct	110.9	108.6	112.6	108.6	134.9	107.4	114.0	118.9	114.2	113.5	114.8	110.1	109.7	106.3	108.3
Nov	111.4	109.3	113.0	109.3	134.9	107.3	114.3	119.3	114.3	114.8	114.8	110.1	109.7	106.3	108.6
Dec	112.3	111.2	113.0	111.2	134.9	107.1	114.6	119.5	114.3	114.3	114.8	110.1	109.7	106.3	108.6
2020 Jan	113.6	113.7	113.4	113.7	134.9	107.1	114.6	119.4	118.8	115.0	114.8	110.1	113.2	106.7	109.4
Feb	114.5	115.4	113.8	115.4	134.9	107.0	115.0	119.5	121.5	115.5	114.8	110.1	113.2	106.7	109.5
Mar	113.6	113.0	114.1	112.9	134.9	107.3	115.5	120.2	122.0	115.0	114.8	112.9	113.2	107.1	109.5
Apr	114.2	114.9	113.6	114.9	134.9	107.6	114.7	120.6	121.8	113.0	114.8	112.9	113.2	107.1	109.7
May	116.7	119.0	114.9	119.0	134.9	108.7	119.3	120.4	123.5	110.8	114.8	114.4	113.2	107.1	110.3
Jun	115.1	117.5	113.3	117.5	134.9	108.8	117.0	119.9	123.6	105.6	114.8	114.4	113.2	107.1	110.3

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	Food and non-alcoholic beverages	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	Miscellaneous goods and services
New weights (%)	100.0	42.7	57.3	43.6	0.2	6.9	18.4	5.5	2.1	9.6	4.2	1.3	1.9	3.9	2.3
2018	3.8	1.3	5.7	1.4	4.3	3.3	5.8	13.0	2.9	9.8	-0.4	5.1	5.5	0.5	2.5
2019	2.7	2.8	2.6	2.8	14.6	1.2	0.3	3.0	5.6	1.5	12.6	3.5	4.0	5.1	4.3
2018 - Q1	4.8	1.1	7.6	1.2	3.3	5.1	10.7	12.9	4.5	8.6	0.3	6.3	5.3	2.0	2.0
Q2	2.9	0.2	5.0	0.3	3.3	4.0	3.7	13.2	2.8	8.3	-0.1	5.4	5.3	2.0	2.2
Q3	3.7	1.3	5.7	1.3	3.9	1.7	5.0	13.3	2.4	13.6	-0.9	4.6	5.4	-1.4	2.4
Q4	3.9	2.8	4.7	2.7	6.6	2.5	3.9	12.7	1.7	8.7	-1.0	4.1	6.0	-0.8	3.5
2019 - Q1	2.8	3.5	2.3	3.5	6.7	1.2	1.4	2.9	4.1	2.2	4.1	3.0	4.2	4.1	3.5
Q2	2.9	2.7	3.0	2.7	6.7	1.3	1.3	2.9	3.7	1.8	14.8	3.1	4.2	4.2	4.4
Q3	2.2	1.7	2.6	1.7	21.7	1.5	-1.1	2.6	7.2	1.9	15.8	4.7	4.1	6.6	4.9
Q4	2.9	3.4	2.6	3.4	22.4	0.8	-0.2	3.8	7.5	0.3	15.8	3.1	3.5	5.6	4.5
2020 - Q1	5.4	8.5	3.1	8.4	22.4	0.8	2.2	3.1	10.9	2.6	10.0	3.1	3.2	0.5	3.7
Q2	4.4	7.7	2.0	7.7	22.4	1.6	3.2	2.9	12.3	-2.8	0.0	5.1	3.2	0.8	3.3
2019 Jan	3.0	3.7	2.4	3.6	6.9	1.8	1.5	2.9	4.0	4.1	-1.1	4.0	4.2	4.1	3.5
Feb	2.6	3.9	1.7	3.9	6.6	1.7	1.0	2.9	4.1	1.3	-1.1	2.4	4.2	4.1	3.5
Mar	2.8	3.0	2.8	3.0	6.6	0.1	1.6	2.7	4.1	1.1	14.5	2.4	4.2	4.1	3.5
Apr	2.9	3.3	2.6	3.3	6.6	0.4	0.8	3.3	4.7	0.5	14.5	2.3	4.2	4.1	4.0
May	3.1	2.3	3.6	2.3	6.6	1.8	2.8	3.0	3.4	2.2	14.2	2.9	4.2	4.1	4.9
Jun	2.7	2.4	2.9	2.4	6.6	1.6	0.4	2.5	3.1	2.7	15.8	4.2	4.2	4.1	4.3
Jul	2.4	1.7	2.8	1.7	18.0	1.0	-0.8	2.4	6.9	2.6	15.8	4.8	4.2	7.7	4.4
Aug	2.1	2.0	2.2	2.0	24.5	1.5	-1.7	2.3	7.3	0.9	15.8	4.7	4.0	6.0	4.9
Sep	2.2	1.5	2.7	1.5	22.4	1.8	-0.9	2.9	7.3	2.1	15.8	4.7	4.0	6.0	5.4
Oct	2.4	1.9	2.7	1.9	22.5	1.9	-0.4	3.5	7.3	0.5	15.8	4.8	4.1	6.0	5.3
Nov	3.1	4.1	2.4	4.1	22.4	0.3	-0.4	4.0	7.6	0.7	15.8	2.3	3.1	5.4	4.0
Dec	3.3	4.3	2.5	4.3	22.4	0.1	0.3	4.0	7.6	-0.3	15.8	2.3	3.1	5.4	4.2
2020 Jan	4.9	7.8	2.8	7.8	22.2	0.2	1.8	2.6	9.1	1.0	15.8	2.2	3.2	0.4	3.6
Feb	6.2	9.5	3.8	9.4	22.5	0.2	2.6	2.9	11.6	3.7	15.8	2.3	3.2	0.4	3.7
Mar	5.0	8.1	2.8	8.0	22.5	2.0	2.1	3.6	12.1	3.2	0.0	4.9	3.2	0.8	3.7
Apr	4.7	8.1	2.2	8.1	22.4	1.8	1.8	3.4	11.3	0.7	0.0	5.0	3.2	0.8	3.5
May	5.3	8.7	2.5	8.8	22.4	1.4	4.5	2.9	12.8	-2.1	0.0	5.8	3.2	0.8	3.3
Jun	3.4	6.3	1.3	6.3	22.4	1.7	3.3	2.4	12.9	-7.1	0.0	4.5	3.2	0.8	3.0

Source: Office of Chief Government Statistician

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

**Table 6.13: Government Budgetary Operations**

Millions of TZS

	2019/20								
	Estimates					Actual			
	Annual budget	Jul - Sep	Oct - Dec	Jan - Mar	Apr - Jun	Jul - Sep	Oct - Dec	Jan - Mar <sup>r</sup>	Apr - Jun <sup>p</sup>
Total revenue	976,522.7	233,397.2	241,515.7	280,329.2	211,883.0	197,698.8	234,338.7	193,019.3	139,907.7
Tax revenue	859,693.7	207,545.5	213,259.3	230,694.1	197,263.0	177,271.8	188,478.7	167,929.3	120,703.1
Tax on imports	179,178.1	45,087.7	41,901.2	45,723.2	46,678.6	39,653.4	40,776.8	25,125.4	26,564.4
VAT and excise duties (local)	195,806.2	64,304.7	60,035.5	60,695.5	59,025.6	47,875.5	54,001.0	51,785.7	32,056.6
Income tax	192,013.5	40,594.0	43,400.0	44,701.0	42,032.5	34,703.5	37,900.5	22,269.3	29,979.1
Other taxes	292,695.9	57,559.1	67,922.7	79,574.4	49,526.4	55,039.4	55,800.4	68,748.9	32,103.1
Non-tax revenue	116,829.0	25,851.6	28,256.4	49,635.1	14,620.0	20,427.0	45,860.0	25,090.0	19,204.6
Total expenditure	1,419,382.0	338,197.2	263,689.0	245,918.9	251,952.4	291,765.0	264,536.6	212,187.0	214,507.3
Recurrent expenditure	842,382.0	236,677.0	184,181.0	178,339.9	197,428.0	221,997.4	184,995.6	156,268.0	159,463.1
Wages and salaries	362,759.9	93,719.0	88,790.0	90,334.9	97,410.0	91,180.8	89,196.0	92,309.0	97,019.7
Interest payment (Public debt)	14,122.1	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	465,500.0	142,958.0	95,391.0	88,005.0	100,018.0	130,816.6	95,799.6	63,959.0	62,443.5
Development expenditure	577,000.0	101,520.2	79,508.0	67,579.0	54,524.4	69,767.6	79,541.1	55,919.0	55,044.2
Local	182,400.0	45,065.0	43,571.0	29,749.0	24,762.0	21,269.6	45,146.0	25,428.0	23,815.4
Foreign	394,600.0	56,455.2	35,937.0	37,830.0	29,762.4	48,498.0	34,395.1	30,491.0	31,228.8
Overall surplus/deficit before grants	-442,859.3	-104,800.1	-22,173.3	34,410.3	-40,069.4	-94,066.2	-30,197.9	-19,167.7	-74,599.6
Grants	103,574.5	5,484.8	4,755.9	2,520.1	1,194.7	12,658.3	6,050.0	8,411.6	7,059.3
4.5% Budget support	8,300.0	0.0	0.0	0.0	0.0	0.0	0.0	4,120.0	2,911.1
Debt relief	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Project grant	95,274.5	5,484.8	4,755.9	2,520.1	1,194.7	12,658.3	6,050.0	4,291.6	4,148.2
Overall surplus/deficit after grants	-339,284.8	-99,315.3	-17,417.3	36,930.4	-38,874.7	-81,408.0	-24,147.9	-10,756.1	-67,540.3
Adjustment to cash and other items	-184.8	-60,207.8	21,283.3	-70,521.6	-9,523.0	-45,598.4	9,252.5	-27,176.0	-46,800.4
Overall deficit cheques cleared	-339,100.0	-39,107.4	-38,700.6	-33,591.3	-29,351.7	-35,809.6	-33,400.4	-37,932.1	-20,739.9
Financing	339,100.0	39,107.4	38,700.6	33,591.3	29,351.7	35,809.6	33,400.4	37,932.1	20,739.9
Foreign	299,100.0	39,107.4	29,700.6	33,591.3	29,351.7	35,809.6	24,400.4	34,662.1	20,739.9
Import support	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Program loans	299,100.0	39,107.4	29,700.6	33,591.3	29,351.7	35,809.6	24,400.4	34,662.1	20,739.9
Amortization (foreign)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic (net)	40,000.0	0.0	9,000.0	0.0	0.0	0.0	9,000.0	3,270.0	0.0
Bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,171.9
Non-bank	40,000.0	0.0	9,000.0	0.0	0.0	0.0	9,000.0	3,270.0	0.0

Source: Ministry of Finance and Planning, Zanzibar

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

## 7.0 International Economic and Financial Developments

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

	2015	2016	2017	2018	2019	Quarter ending				
						Jun-19	Sep-19	Dec-19	Mar-20	Jun-20
Canada										
Real GDP <sup>1</sup>	0.7	1.0	3.2	2.0	1.7	2.0	1.6	1.5	-0.9	-13.5
Inflation <sup>1</sup>	1.1	1.4	1.6	2.3	1.9	2.1	1.9	2.1	1.8	0.0
France										
Real GDP <sup>1</sup>	1.1	1.1	2.3	1.8	1.5	1.8	1.6	0.8	-5.7	-19.0
Inflation <sup>1</sup>	0.0	0.2	1.0	1.9	1.1	1.1	1.0	1.1	1.2	0.3
Germany										
Real GDP <sup>1</sup>	1.5	2.2	2.6	1.3	0.6	0.1	0.8	0.4	-2.2	-11.7
Inflation <sup>1</sup>	0.5	0.5	1.5	1.7	1.4	1.7	1.5	1.2	1.6	0.8
Italy										
Real GDP <sup>1</sup>	0.8	1.3	1.7	0.8	0.3	0.4	0.5	0.1	-5.5	-17.3
Inflation <sup>1</sup>	0.0	-0.1	1.2	1.1	0.6	0.8	0.4	0.3	0.3	-0.1
Japan										
Real GDP <sup>1</sup>	1.2	0.5	2.2	0.3	0.7	0.9	1.8	-0.7	-1.9	n.a
Inflation <sup>1</sup>	0.8	-0.1	0.5	1.0	0.5	0.8	0.3	0.5	0.5	0.1
UK										
Real GDP <sup>1</sup>	2.4	1.9	1.9	1.3	1.5	1.4	1.3	1.1	-1.7	n.a
Inflation <sup>1</sup>	0.4	1.0	2.6	2.3	1.7	2.0	1.8	1.4	1.7	0.8
USA										
Real GDP <sup>1</sup>	3.1	1.7	2.3	3.0	2.2	2.0	2.1	2.3	0.3	-9.5
Inflation <sup>1</sup>	0.1	1.3	2.1	2.4	1.8	1.8	1.8	2.0	2.1	0.4
EURO AREA										
Real GDP <sup>1</sup>	2.1	1.9	2.6	1.9	1.3	1.3	1.4	1.0	-3.1	-15.0
Inflation <sup>1</sup>	0.2	0.2	1.5	1.8	1.2	1.4	1.0	1.0	1.1	0.2

Source: Organization for Economic Co-operation and Development Statistics

Notes: <sup>1</sup> denoted percent change from the preceding year or similar quarter of the previous year; and n.a, not available

6.0 Output, Prices and Government Finance Statistics, Zanzibar

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

Commodity	Unit price	Quarter ending											
		2015	2016	2017	2018	2019	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	
Coffee (Arabica)	USD per kg	3.71	3.61	3.33	2.91	2.88	2.80	2.73	2.87	3.12	3.13	3.29	
Coffee "Robusta"	USD per kg	1.94	1.95	2.23	1.89	1.62	1.72	1.61	1.58	1.59	1.51	1.42	
Cotton (A index)	USD per kg	1.56	1.64	1.92	2.04	1.72	1.82	1.80	1.60	1.65	1.64	1.45	
Cloves (Madagascan cif Singapore)	USD per tonne	10.23	8.48	8.81	8.04	6.43	7.42	6.88	6.00	5.41	6.33	5.57	
Sisal ( UG grade)	USD per kg	1.87	1.80	1.82	1.71	1.71	1.72	1.70	1.70	1.70	1.70	1.70	
Tea (Mombasa auction)	USD per kg	2.68	2.30	2.56	2.54	2.23	2.19	2.28	2.17	2.27	2.13	1.98	
Maize	USD per tonne	169.75	159.16	154.53	164.95	169.95	167.01	175.88	170.09	166.81	167.64	146.27	
Rice (Thai 5%)	USD per tonne	386.00	396.17	399.00	426.00	418.00	408.00	414.00	424.33	425.67	465.00	531.33	
Wheat	USD per tonne	204.47	166.75	174.20	210.09	201.69	211.52	201.72	188.98	204.54	216.30	207.33	
Crude oil*	USD per barrel	50.75	42.81	52.81	69.69	61.41	60.50	65.06	59.73	60.34	49.06	30.29	
Crude oil**	USD per barrel	51.99	45.66	53.12	69.92	63.15	63.24	67.03	60.89	61.43	50.67	31.66	
White products***	USD per tonne	629.47	504.56	519.32	669.00	614.26	615.77	634.97	607.80	598.50	473.28	283.25	
Gold	USD per oz t	1,174.13	1,249.06	1,257.56	1,282.70	1,392.50	1,304.24	1,309.55	1,474.63	1,481.58	1,583.23	1,710.43	

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



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## A2: LIST OF MANAGEMENT

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Name	Title	Telephone Direct
<b>EXECUTIVE OFFICE</b>		
Prof. F. D. Luoga	Governor	022 2233020/1/2
Dr. Y. M. Kayandabila	Deputy Governor (EFP)	022 2233040/1
Mr. J. B. Raphael	Deputy Governor (AIC)	022 2233042/3
Dr. B. Y. Kibesse	Deputy Governor (FSD)	022 2233044/5/6
<b>1. GOVERNOR'S OFFICE</b>		
Dr. N. P. Balele	Personal Assistant to the Governor	022 2233499
<b>Independent Departments:</b>		
<b>Strategic Planning Department</b>		
J. S. Rumanyika	Manager	022 2233344/24
<b>Risk Management Department</b>		
D. A. Blasius	Manager	022 2235297/8
<b>Public Relations and Protocol Department</b>		
Z. K. Mbeo	Manager	022 2233166/7
<b>Internal Security Department</b>		
J. J. Magigita	Manager	022 2235573/4
<b>Procurement Department</b>		
E. D. Machimu	Manager	022 2235194/5
<b>2. DIRECTORATE OF HUMAN RESOURE AND ADMINISTRATION</b>		
K. A. Nyoni	Director	022 2235144/5
<b>Human Resource Management Department</b>		
F. A. Mwaigomole	Manager	022 2235148/9
<b>Administrative Services Department</b>		
G. S. Nyaisa	Manager	022 2235192/3
<b>Staff Development and Welfare Department</b>		
S. I. Mugassa	Manager	022 2235146/7
<b>Medical Services Department</b>		
Vacant	Manager	022 2235189/90

### 3. DIRECTORATE OF BANKING

A. N. Hotay Director 022 2235415/6

#### Banking Department

Dr. E. M. Mung'ong'o Manager 022 2235134/5

#### Currency Department

I. S. Ilulu Manager 022 223 5672/3

#### Processing and Technical Services

E. K. Mbapila Manager 022 2235550

### 4. DIRECTORATE OF FINANCIAL SECTOR SUPERVISION

J. W. Sabi Director 022 2235482/3

#### Banks Supervision Department

S. U. Musa Manager 022 2235530/1

#### Financial Institutions Supervision Department

N. A. Omar Manager 022 2235480/1

#### Licensing and Operations Review Department

F. S. Aminiel Manager 022 2235576/7

#### Microfinance and Bureau de Change Supervision Department

V. C. Tarimu Manager 022 2235585/6

#### Micro Prudential Analysis and Crisis Management

Dr. D. E. Assey Manager 022 2235576/7

### 5. DIRECTORATE OF ECONOMIC RESEARCH AND POLICY

Dr. S. O. Missango Director 022 2233328/9

#### Monetary and Financial Affairs Department

D. E. Lema Manager 022 2233349/50

#### International Economics Department

F. A. Mlele Manager 022 2233303/4

#### Fiscal and Debt Management Department

Dr. M. Kazi Manager 022 2233378/9

#### Research Department

Dr. N. Yabu Manager 022 2233330/1

#### Real Sector and Microfinance Department

Dr. C. B. Masenya Manager 022 2233280/1

## **6. DIRECTORATE OF FINANCE**

J. J. Ngelime Director 022 2235126/7

### **Payments and Settlements Department**

G. Kessy Manager 022 2235624/5

### **Budgeting and Financial Reports Department**

L. N. Mkude Manager 022 2235676/7

## **7. DIRECTORATE OF FINANCIAL MARKETS**

A. K. Ng'winamila Director 022 2233564/5

### **Financial Markets Department**

L. M. Kakulu Manager 022 2233529/30

### **Credit Guarantee Schemes Department**

R. N. Felix Manager 022 2233568/9

## **8. DIRECTORATE OF MANAGEMENT INFORMATION SYSTEMS**

R. A. Rashid Director 022 2235136/7

### **Information System Services Department**

J. A. Masoy Manager 022 2235333/4

### **Systems Design and Administration Department**

J. R. Ngussa Manager 022 2235138/9

### **Networks and Office Automation Department**

S. J. Sakilu Manager 022 2233730/1

## **9. DIRECTORATE OF NATIONAL PAYMENTS SYSTEMS**

B. J. Dadi Director 022 2235432/3

### **Oversight and Policy Department**

T. M. Mongella Manager 022 2235439/40

### **System Development and Support Department**

L. M. Shaidi Manager 022 2235434/5

## **10. DIRECTORATE OF INTERNAL AUDIT**

A. H. Hamis Director 022 2235240/1

### **Systems Audit and Operations Department**

N. M. Malekani Manager 022 2235242/3

### **Operational Audit Department**

U. M. Badiy Manager 022 2235255/6

## **11. DIRECTORATE OF ESTATE MANAGEMENT**

Vacant Director 022 2235600

**Estate Administration Department**

M. M. Kiwayo	Manager	022 2233376
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**Estate and Facilities Maintenance Department**

M. G. Kasembo	Manager	022 2235202/3
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**Capital Works Management Department**

C. B. Mwitta	Manager	022 2235098
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**12. DIRECTORATE OF LEGAL SERVICES**

P. M. Luena	Director	022 2233240/1
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**Legal Secretarial Services Department**

I. N. Kihwili	Manager	022 2233242/3
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**Legal Support Services and Anti-Money Laundering and Combating of Terrorism Department**

R. K. Sinamtwa	Manager	022 2233253/4
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**13. DEPOSIT INSURANCE BOARD**

Vacant	Director	022 2235389/90
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**Finance and Administration**

R. J. Malisa	Manager	022 2235391
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**Operations Department**

R. J. Tesha	Manager	022 2235393/4
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**14. BANK OF TANZANIA TRAINING INSTITUTE (MWANZA)**

Vacant	Principal	028 2500709
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A. A. Ukhotya	Director of Studies	028 2500982
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O. N. Vyosena	Manager, Finance and Administration	028 2502697
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**15. BOT BRANCHES****Arusha**

C. P. Yamo	Director	027 2545482
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O. N. Haule	Manager, Operations	027 2504047
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Dr. W. E. Mbowe	Manager, Economics	027 2548443
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E. E. Uliwa	Manager, Finance and Administration	027 2504009
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**Dodoma**

R. L. Wambali	Director	022 2232505/6
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A. M. Sahani	Manager, Operations	022 2232530/1
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Dr. C. A. Kombe	Manager, Economics	022 2232513/4
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D. L. Mushi	Manager, Finance and Administration	022 2232517/8
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**Mbeya**

I. J. Malogoi	Director	025 2504158
H. J. Mwansembo	Manager, Operations	025 2502055
Dr. N. J. Kessy	Manager, Economics	025 2502839
B. K. Ali	Manager, Finance and Administration	025 2502700

**Mtwara**

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

**Mwanza**

Vacant	Director	028 2501015
G. E. Mwaikambo	Manager, Operations	028 2500024
Dr. J. D. Mchemba	Manager, Economics	028 2500622
J. B. Mukama	Manager, Finance and Administration	028 2500025

**Zanzibar**

Y. A. Mchujuko	Director	024 2234503
S. S. Masoud	Manager, Operations	024 2234506
M. N. Lugobi	Manager, Economics	024 2234507
M. A. Abdalla	Manager, Finance and Administration	024 2234504

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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 price movements caused by food prices.

### **Non-food inflation**

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

### **Core inflation**

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

over a specified period of time. It provides better indication of the effectiveness of monetary policy.

### **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 view point. It is an arrangement that involve 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.





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