



BANK OF TANZANIA

**ECONOMIC BULLETIN
FOR THE QUARTER ENDING
MARCH 2023
VOL. LV NO.1**





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SUMMARY OF ECONOMIC DEVELOPMENTS

Commodity prices in the world market and inflation in advanced economies exhibited a moderate slowdown during the quarter under review. In the East African Community, headline inflation remained the same as in the previous quarter but was higher than the rate recorded in the corresponding quarter in 2022, attributed to high commodity and food prices. As for Southern African Development Community, average headline inflation eased during the quarter when compared with the preceding quarter, but was higher than in the quarter to March 2022. Most member states of the two regional blocks registered higher inflation than in the quarter ending March 2022.

In Tanzania, headline inflation increased to an average of 4.8 percent during the quarter, up from 3.8 percent in the quarter ending March 2022, driven by food inflation. Despite the increase, inflation remained within the country target and was consistent with regional benchmarks.

The Bank of Tanzania maintained less accommodative monetary policy to anchor inflation expectations attributed to the sharp rise in global commodity prices, while supporting government's objectives with respect to growth. Growth of extended broad money supply remained broadly in line with the 2022/23 target, driven by performance of credit to the private sector.

During the quarter, government budgetary operations resulted into a deficit of TZS 1,570.8 billion, which was financed through domestic and external borrowing. The stock of national debt increased to USD 41,222.7 million at the end of March 2023, from USD 40,080.4 million at the end of preceding quarter.

During the quarter, the external sector continued to face cumulative effects of the war in Ukraine and COVID-19 pandemic, which led to further widening of the current account deficit.

The Zanzibar economy continued to recover from the effects of the pandemic, growing at 8.3 percent in the quarter ending December 2022 compared with 3 percent in the corresponding quarter in 2021. Headline inflation averaged 7.7 percent in the quarter to March 2023, higher than 3.1 percent recorded in the corresponding quarter in 2022 on account of both food and non-food inflation.

Government budgetary resources were 87.4 percent of the target for the quarter, with expenditure aligned to the available resources. Meanwhile, the current account deficit widened when compared with the corresponding quarter in 2022, associated with a higher imports bill.

1.0 OUTPUT AND PRICES

1.1 Global and Regional Economic Developments

The first quarter of 2023 exhibited recovery of economic activity, after a year of supply-chain disruptions caused by the war in Ukraine, frequent resurgence of COVID-19 cases in China, and climate-related constraints. Although the ongoing war in Ukraine continues to hinder global economy activity, moderate recovery and recent signs of inflation easing show a positive outlook on the global economy. Inflation in advanced economies, which was significantly higher than the central banks targets, are slowly showing a declining trend. Similarly, commodity prices in the world market showed moderate slow down.

In the East African Community (EAC), headline inflation averaged 14.7 percent, same as in the previous quarter but was higher than 6.2 percent in the corresponding quarter in 2022 attributed to high commodity and food prices. All member states recorded inflation rates above the convergence criteria of not more than 8 percent, save for Tanzania. Similar developments were observed in the Southern African Development Community (SADC) region with most countries recording inflation rates above the convergence criteria of 3-7 percent, except Seychelles, Tanzania and Eswatini (Table 1.1.1).

Table 1.1.1: EAC and SADC Inflation

Country	Quarter ending					
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Tanzania	4.1	3.8	4.1	4.6	4.9	4.8
Other EAC countries						
Uganda	2.5	3.2	6.0	9.0	10.4	9.5
Kenya	6.0	5.3	7.2	8.7	9.4	9.1
Rwanda	1.2	5.9	12.1	16.4	27.5	20.3
Burundi	9.5	12.8	17.4	19.9	21.5	29.7
Other SADC countries						
Angola	27.0	27.3	24.4	19.8	15.3	12.0
Botswana	8.7	10.4	11.4	14.2	12.6	9.4
Congo, DRC	4.9	7.3	11.3	12.3	13.0	31.3
Lesotho	6.5	7.4	8.0	9.6	8.5	7.1
Madagascar	6.2	6.2	6.5	8.9	10.6	11.5
Malawi	10.8	12.6	19.4	25.1	26.3	26.3
Mauritius	6.3	9.0	10.4	11.5	12.1	10.6
Mozambique	6.3	7.1	9.3	12.0	11.3	10.3
Namibia	4.1	4.5	5.7	7.1	7.0	7.1
Seychelles	9.0	3.0	2.1	3.1	2.7	1.5
South Africa	5.5	5.7	6.6	7.6	7.5	7.0
Eswatini	3.3	3.4	4.2	5.6	5.5	5.5
Zambia	18.9	14.1	10.5	9.9	9.8	9.6
Zimbabwe	57.9	66.5	139.9	274.1	256.0	136.6
EAC average	4.6	6.2	9.4	11.7	14.7	14.7
SADC average	12.0	12.6	18.3	28.4	26.9	19.4

Source: National statistics offices of the respective countries

1.2 Domestic Economic Performance Inflation

Headline inflation rose to an average of 4.8 percent in the quarter ending March 2023 from 3.8 percent in the corresponding quarter in 2022, driven by food inflation (Table 1.2.1). Despite the increase, inflation remained within the country target and was consistent with regional benchmarks.¹

¹ East African Community and Southern African Development Community convergence criteria of a maximum of 8 percent and between 3-7 percent, respectively.

Table 1.2.1: Quarterly Inflation

Base: 2020=100

Main groups	Weight	Quarter ending				
		Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Food and non-alcoholic beverages	28.2	6.3	6.0	7.5	9.3	9.7
Alcoholic beverages and tobacco	1.9	1.8	1.2	1.0	0.8	0.5
Clothing and footwear	10.8	2.8	2.2	2.4	2.4	2.4
Housing, water, electricity, gas and other fuels	15.1	3.4	4.3	3.6	3.1	1.1
Furnishings, household equipment and routine household maintenance	7.9	2.9	3.2	3.7	4.0	2.9
Health	2.5	1.5	1.4	1.3	1.5	1.7
Transport	14.1	3.7	6.7	8.2	5.8	5.7
Information and communication	5.4	1.2	0.6	0.6	1.2	1.6
Recreation, sports and culture	1.6	1.5	1.1	1.4	2.1	1.5
Education services	2	0.5	0.3	0.7	0.7	3.4
Restaurants and accommodation services	6.6	2.9	2.0	1.9	2.5	3.1
Insurance and financial services	2.1	0.2	0.2	0.2	-0.2	-0.5
Personal care, social protection and miscellaneous goods and services	2.1	2.3	2.5	2.2	2.4	1.3
All Items-(headline inflation)	100	3.8	4.1	4.6	4.9	4.7
Other selected groups						
Core	73.9	3.0	3.1	3.3	2.7	2.3
Non-core	26.1	5.9	6.9	8.7	11.2	11.4
Energy, fuel and utilities	5.7	6.5	12.1	9.6	8.1	5.0
Services	37.2	2.4	2.6	3.4	2.7	2.7
Goods	62.8	4.5	4.9	5.5	6.2	5.8
Education services and products ancillary to education	4.1	2.2	1.5	1.6	1.6	2.0
All items less food and non-alcoholic beverages	71.8	2.7	3.3	3.6	3.1	2.7

Source: National Bureau of Statistics and Bank of Tanzania computations

Developments in the components of headline inflation were mixed. Annual food and non-alcoholic beverages inflation increased to an average of 9.7 percent, from 6.3 percent in the quarter ending March 2022, due to increase in demand for food from neighbouring countries coupled with low harvests in some parts of the country during the 2021/22 crop season. Consequently, wholesale prices of all selected major food crops were higher than in the corresponding quarter in 2022 and the preceding quarter, with maize recording the highest increase followed by beans (Table 1.2.2).

In spite of the price increase, the food situation remained satisfactory. To cushion the impact of high food prices, the National Food Reserve Agency (NFRA) sold food stocks to the needy councils (at subsidized prices), and grain millers and traders. As a result, stock of food held by the Agency decreased to 80,123.8 tonnes at the end of the quarter, from 200,626.8 tonnes in the similar period of 2022 (Table 1.2.3).²

Table 1.2.2: Average Wholesale Prices of Major Food Crops

TZS per 100kg

Food crop	Quarter ending			Percentage change	
	Mar-22	Dec-22	Mar-23	Dec-22 to Mar-23	Mar-22 to Mar-23
Maize	63,062.2	107,501.4	116,699.7	8.6	85.1
Rice	184,075.6	271,269.6	291,913.5	7.6	58.6
Beans	185,276.4	279,454.7	294,317.5	5.3	58.9
Sorghum	116,981.3	131,401.1	146,778.4	11.7	25.5
Round potatoes	80,031.5	88,729.8	101,021.3	13.9	26.2

Source: Ministry of Investment, Industry and Trade

Table 1.2.3: Food Reserves Held by NFRA

Tonnes

Quarter ending	2019	2020	2021	2022	2023
March	78,336.3	39,597.0	109,231.1	200,625.8	80,122.8
June	67,335.9	52,724.7	107,384.1	141,575.9	
September	61,710.8	109,733.0	150,056.9	149,044.4	
December	52,498.1	110,398.1	214,968.4	137,655.1	

Source: National Food Reserve Agency

Energy, fuel and utilities inflation eased to 6.1 percent from 8.1 percent and 6.5 percent in the preceding quarter and corresponding quarter in 2022, respectively (Table 1.2.1). The outturn reflects oil price movements in the global market. During the quarter, domestic average prices of diesel, kerosene and petrol were higher than in the preceding quarter and corresponding quarter in 2022 (Table 1.2.4).

Table 1.2.4: Domestic Fuel Prices

TZS per litre

Products	Quarter ending			Percentage change	
	Mar-22	Dec-22	Mar-23	Dec-22 to Mar-23	Mar-22 to Mar-23
Petrol	2601.8	2970.5	2974.5	0.1	14.3
Diesel	2460.7	3219.5	3278.9	1.8	33.2
Kerosene	2424.4	3454.9	3502.5	1.4	44.5

Source: National Bureau of Statistics

Moreover, core inflation continued to moderate, averaging 2.3 percent, compared with 2.7 percent in the preceding quarter and 3 percent in the similar quarter in 2022, reflecting effectiveness of the monetary policy.

Inflation is expected to remain low and stable in the remaining period of 2022/23 on expectation of further decline in commodity prices in the world market and inflation in trading partners, coupled with improvement in food supply in the country.

² The stock comprises maize grain, paddy and sorghum.

Production and Procurement of Major Commodities

Production of Gold and Diamond

During the quarter, gold worth USD 443.6 million was produced by large-scale miners, higher than USD 400.6 million in the quarter ending March 2022, owing to volume increase.

However, there was no production of diamonds during the quarter owing to production suspension at Williamson diamond mines in November 2022 following a breach of one of its tailing storage facilities, which caused flooding in nearby areas. It is expected that the mine will resume production by mid-next year, after addressing the social and environmental impact of the tailings storage facility wall breach. Meanwhile, coal production increased significantly compared with the corresponding period last year owing to higher global demand (Table 1.2.5).

Table 1.2.5: Production of Selected Minerals

Mineral	Unit of measure	Quarter ending			Percentage change	
		Mar-22	Dec-22	Mar-23	Dec-22 to Mar-23	Mar-22 to Mar-23
Gold	Kilograms	8,201.1	11,032.1	9,174.7	-16.8	11.9
	Value (Millions of USD)	400.6	485.7	443.6	-8.7	10.7
Diamond	Carats	108,165.4	103,961.7	0.0	N/A	N/A
	Value (Millions of USD)	38.4	23.9	0.0	N/A	N/A
Coal	Tonnes (thousands)	449.7	747.8	830.6	11.1	84.7
	Value (Millions of USD)	63.9	113.4	127.5	12.4	99.4
Total value	Millions of USD	502.9	623.0	571.0	-8.3	13.6

Source: Respective mining companies,

Note: N/A denotes not applicable

Table 1.2.6: Procurement of Traditional Cash Crops

Crops	Tonnes			Percentage change	
	Quarter ending			Dec-22 to Mar-23	
	Mar-22	Dec-22	Mar-23	Mar-23	Mar-23
Cashew nuts	6,609.4	167,887.7	8,799.1	-94.8	33.1
Cotton lint	129.0	3,066.4	11,134.6	---	---
Tobacco	265.7	off-season	1,071.6	N/A	---
Coffee	12,498.6	33,382.5	n.a	N/A	N/A
Sisal	7,666.6	11,794.6	n.a	N/A	N/A
Tea	7,889.8	6,777.8	n.a	N/A	N/A

Source: Respective Crops Boards

Note: N/A denotes not applicable; and “---”, a change that exceeds 100 percent

Procurement of Traditional Export Crops

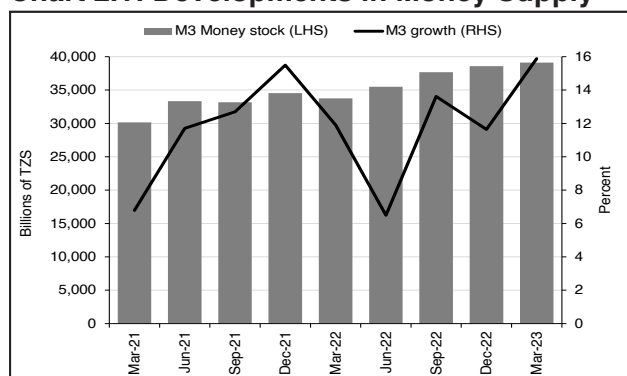
During the quarter under review, there was a relatively higher volume of cashew nuts, cotton lint, and tobacco procurement compared with the corresponding period in the previous year. This increase was predominantly attributed to the favourable climatic conditions and the government's proactive efforts to enhance extension services and provide inputs to timely (Table 1.2.6).

2.0 MONETARY AND FINANCIAL MARKETS DEVELOPMENTS

Money Supply and Credit

During the quarter ending March 2023, the Bank of Tanzania sustained a cautious liquidity easing monetary policy to cushion the economy from adverse global economic shocks that led to high commodity prices, without hampering the recovery of economic activities. The policy stance aimed at ensuring inflation remains within the target, supporting attainment of benchmarks set under the Extended Credit Facility (ECF) arrangement and providing necessary prerequisites for private sector credit growth. Growth of extended broad money supply (M3) remained broadly in line with the target for 2022/23, averaging 13.4 percent. The outturn was mainly driven by strong growth of credit to private sector, following sustained increase in the demand for new loans in line with ongoing recovery of economic activities (Chart 2.1, Table 2.1 and Chart 2.2).

Chart 2.1: Developments in Money Supply



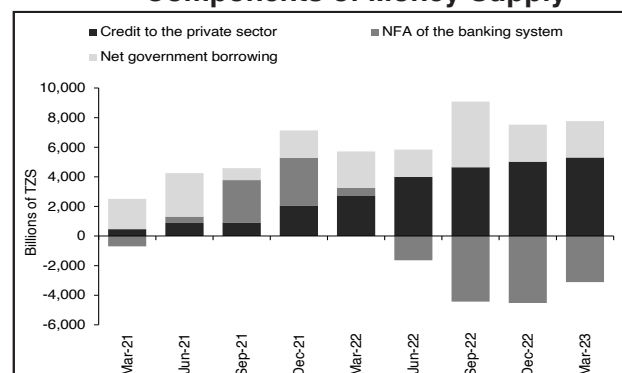
Source: Bank of Tanzania and banks
Note: LHS denotes left hand scale; and RHS, right hand scale

Table 2.1: Money Supply and its Main Components

	Outstanding stock (Billions of TZS)			Annual growth (%)		
	Mar-22	Dec-22	Mar-23	Mar-22	Dec-22	Mar-23
Net foreign assets of the banking system	11,815.8	9,437.5	8,698.0	4.5	-32.4	-26.4
Bank of Tanzania	11,578.5	10,732.8	10,251.8	4.5	-18.8	-11.5
Banks	237.3	-1,295.3	-1,553.9	2.5	---	---
Net domestic assets of the banking system	21,935.8	29,142.5	30,415.2	16.4	41.5	38.7
Domestic claims	31,447.3	37,557.3	39,208.8	19.8	25.1	24.7
o/w: Claims on the private sector	23,225.1	27,372.5	28,534.8	13.4	22.5	22.9
Other items net	-9,511.5	-8,414.8	-8,793.6	28.7	-10.8	-7.5
Extended broad money supply (M3)	33,751.6	38,580.0	39,113.2	11.9	11.6	15.9
Foreign currency deposits (FCD)	7,247.0	8,201.1	8,617.7	1.1	9.8	18.9
Broad money supply (M2)	26,504.6	30,378.9	30,495.5	15.3	12.1	15.1
Other deposits	9,918.8	11,430.7	11,876.8	16.9	20.8	19.7
Narrow money supply (M1)	16,585.7	18,948.2	18,618.7	14.4	7.5	12.3
Currency in circulation	4,769.0	5,709.0	5,371.1	10.9	13.9	12.6
Transferable deposits	11,816.7	13,239.2	13,247.5	15.8	5.0	12.1

Source: Bank of Tanzania and banks
Note: "----" denotes a change that exceeds 100 percent; and o/w, of which

Chart 2.2: Annual Change in Major Components of Money Supply

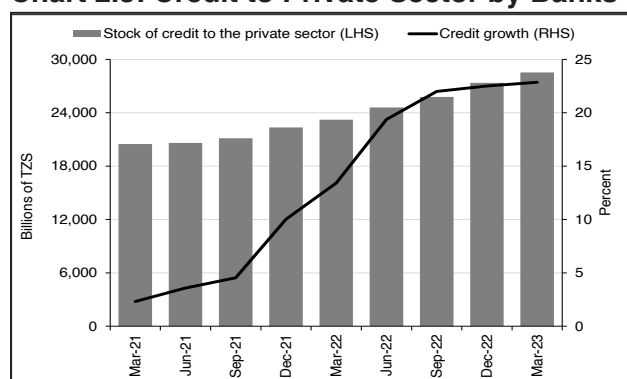


Source: Bank of Tanzania and banks
Note: NFA denotes net foreign assets

Domestic credit, comprised of credit extended to the private sector and central government by the banking system grew at an average of 26.2 percent during the quarter ending March 2023, compared with 21.3 percent in the similar quarter in 2022. Credit to the private sector sustained strong growth, averaging 22.8 percent, significantly higher than 11.8 percent recorded in the corresponding quarter in 2022 (Chart 2.3). The outturn aligns with the improvement in business environment, recovery of economic activities from the adverse impact of global shocks coupled with supportive fiscal and monetary policies.

The decomposition of credit extended to different economic activities indicates that credit extended to agriculture activities recorded the highest growth rate. This reflects the impact of policy measures that were rolled out by the Bank in July 2021 to support cost effective financing to agriculture and agribusiness activities (Chart 2.4). Meanwhile, personal loans continued to hold the largest share of outstanding credit followed by trade, manufacturing and agriculture activities (Chart 2.5).

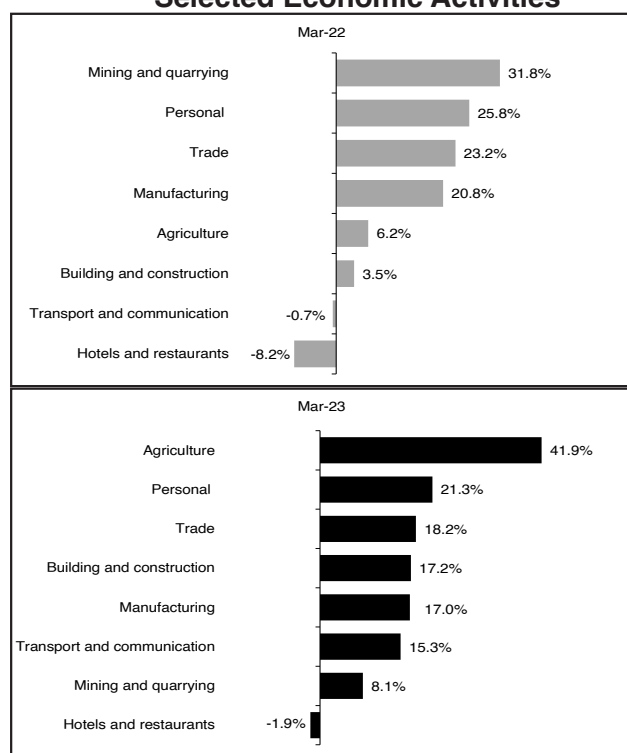
Chart 2.3: Credit to Private Sector by Banks



Source: Bank of Tanzania

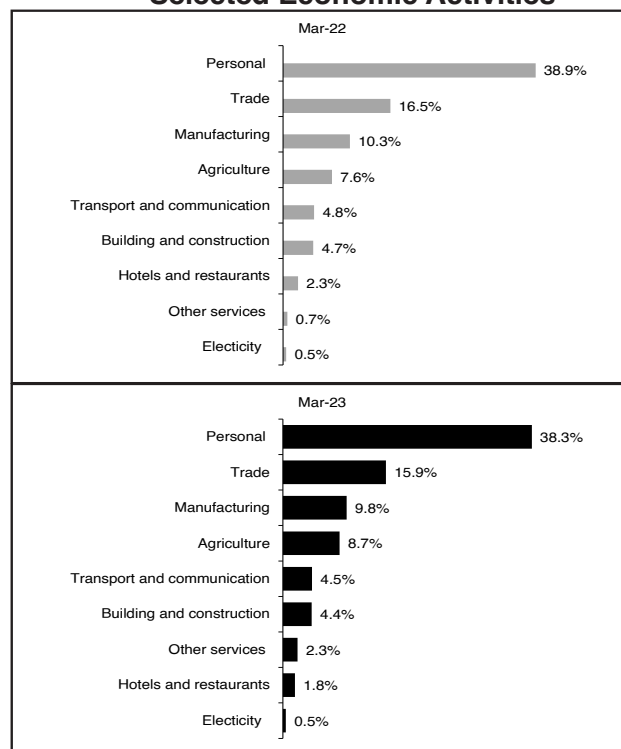
Note: LHS denotes left hand scale; and RHS, right hand scale

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 by banks remained almost unchanged. The overall lending rate averaged 16.03 percent in the quarter ending March 2023, compared with 16.28 percent in the corresponding quarter in 2022, while negotiated lending rates stabilized around 14 percent. Interest rates offered by banks on deposits recorded a mixed movement. Overall time deposit rate rose to an average of 7.12 percent, from 6.94 percent in the quarter ending March 2022, while negotiated deposit rates eased to an average of 9.32 percent, from 9.78 percent (Table 2.2).

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

	Percent					
	Mar-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Savings deposit rate	2.53	1.59	1.45	1.94	1.76	1.59
Overall time deposits rate	6.83	6.94	6.77	7.56	7.18	7.12
12 Months deposits rate	8.57	8.21	8.13	9.17	8.59	8.46
Negotiated deposit rate	9.30	9.78	9.60	9.68	9.30	9.32
Overall lending rate	16.63	16.28	16.26	16.11	16.07	16.03
Short-term lending rate (up to 1 year)	15.87	16.66	16.74	16.80	16.97	17.07
Negotiated lending rate	13.80	13.82	14.25	14.13	13.86	13.84
Margin between one year lending and deposit rates	7.30	8.45	8.61	7.62	8.37	8.61

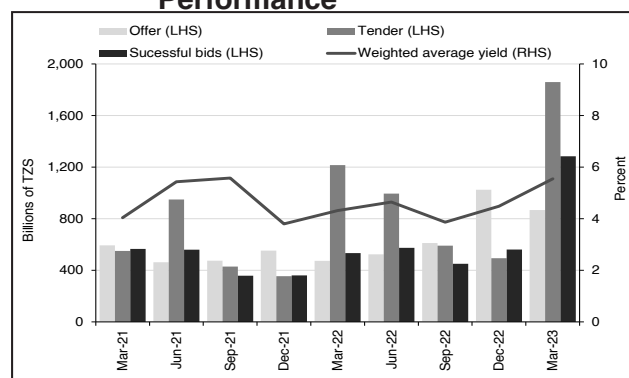
Source: Banks and Bank of Tanzania computations

Financial Markets

Government securities primary auctions registered mixed performance during the quarter under review, with higher preference to Treasury bills.

During the quarter ending March 2023, the Bank auctioned Treasury bills worth TZS 867.2 billion to cater for government financing needs and liquidity management. Total bids received amounted TZS 1,859.5 billion, of which TZS 1,028.5 billion were successful. Weighted average yield increased to an average of 6.31 percent from 4.65 percent in the corresponding quarter of 2022 (Chart 2.6).

Chart 2.6: Treasury Bills Market Performance



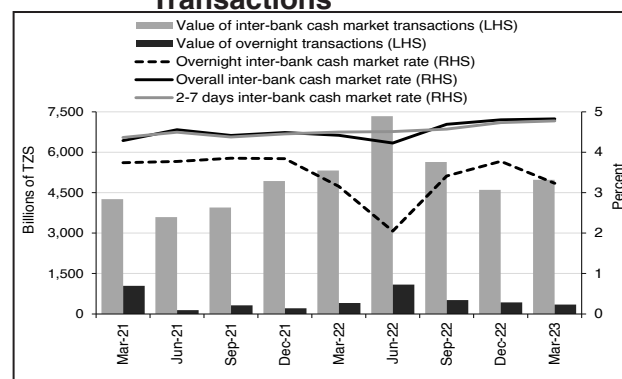
Source: Bank of Tanzania

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

The Bank also auctioned Treasury bonds of all maturities save for the 7-year bond, with a combined tender size of TZS 978.2 billion for government budgetary financing. The auctions attracted bids worth TZS 1,190.6 billion, out of which TZS 862.4 billion were successful. Yields to maturity increased across all tenures, relative to the previous quarter.

The interbank cash market (IBCM) remained active, supporting distribution of shilling liquidity among banks. Transactions worth TZS 4,977.8 billion were conducted during the quarter, compared with TZS 5,318.9 billion in the corresponding quarter in 2022. Transactions of 2 to 7 days accounted for the largest market share, at 68.8 percent of the total turnover. Overnight IBCM interest rate remained low and stable, averaging 3.23 percent, compared with 3.15 percent in the quarter ending March 2022. Likewise, the overall and 2 to 7 days IBCM interest rates were almost the same as those recorded in the quarter to March 2022, at 4.82 percent and 4.78 percent, respectively (Chart 2.7).

Chart 2.7: Inter-bank Cash Market Transactions

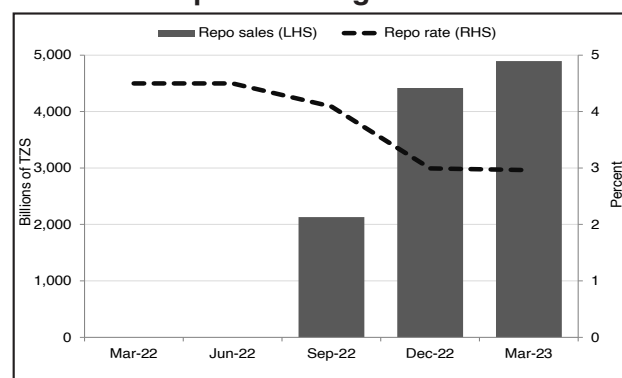


Source: Bank of Tanzania

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

The Bank continued to conduct repurchase agreements (repo) with banks in line with the prevailing monetary policy stance. Accordingly, repos worth TZS 4,895.9 billion were conducted compared with TZS 4,417.2 billion in the preceding quarter. Repo worth TZS 4,415.4 billion matured during the review quarter. The repo rate averaged 3 percent, the same as in the preceding quarter.

Chart 2.8: Repurchase Agreements



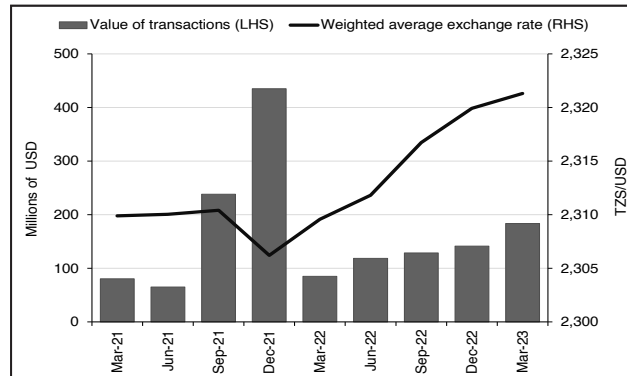
Source: Bank of Tanzania

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

In facilitating flow of foreign exchange among banks, transactions amounting USD 183.4 million were conducted in the inter-bank foreign exchange market (IFEM) during the quarter ending March 2023, higher than USD 141.2 million and USD 85 million in the preceding quarter and corresponding quarter in 2022, respectively (Chart 2.9). The Bank of Tanzania participated in the market by selling USD 87 million, mainly to support demand for foreign exchange, amidst high commodity prices in the world market. The shilling remained fairly stable against the US dollar, trading at an average of TZS 2,321.31 per US dollar, compared with TZS 2,319.93 per US

dollar in the preceding quarter. On annual basis, the shilling depreciated marginally by 0.5 percent from TZS 2,309.58 per US dollar registered in the quarter ending March 2022.

Chart 2.9: Inter-Bank Foreign Exchange Market Transactions



Source: Bank of Tanzania

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

3.0 PUBLIC FINANCE

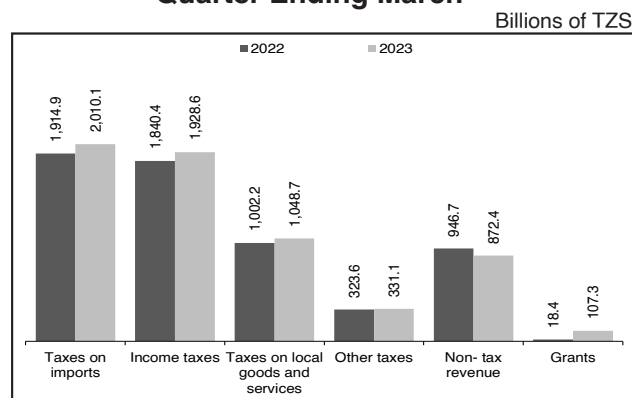
Government Budgetary Operations

During the quarter ending March 2023, the resource envelope, consisting of domestic revenue and grants, amounted to TZS 6,298.3 billion. The Government continued to align its expenditure with the available resources, spending a total of TZS 8,712.3 billion. Government fiscal operations resulted in an overall deficit of TZS 1,570.8 billion, which was financed by borrowing from the domestic debt market, TZS 1,127.6 billion net, and the balance was from foreign sources.

Revenue and Grants

Domestic revenue collection amounted to TZS 6,298.3 billion, of which central government revenue was TZS 6,190.9 billion. Out of the central government revenue, TZS 5,318.5 billion was tax revenue—equivalent to 96.4 percent of the estimate for the quarter—with all tax categories recording satisfactory performance. Meanwhile, non-tax revenue collections amounted to TZS 872.4 billion (Chart 3.1).

Chart 3.1: Government Resources for the Quarter Ending March

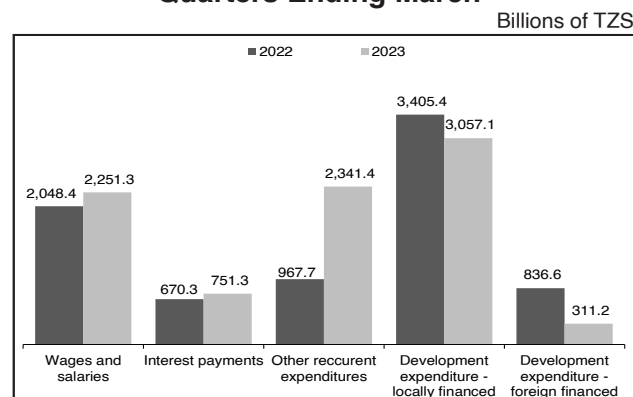


Source: Ministry of Finance and Planning

Expenditure

During the quarter under review, total government expenditure amounted to TZS 8,712.3 billion, of which recurrent expenditure was TZS 5,344 billion and development expenditure was TZS 3,368.3 billion. Of the total development expenditure, TZS 3,057.1 billion was from domestic resources, and the balance was from foreign sources (Chart 3.2).

Chart 3.2: Government Expenditure for the Quarters Ending March



Source: Ministry of Finance and Planning

National Debt

The national debt stock was USD 41,222.7 million at the end of March 2023, a quarterly increase of USD 1,142.32 million. External debt remained dominant, accounting for 71.8 percent of the debt stock. Meanwhile, public debt accounted for 80.9 percent of the debt stock.

The stock of external debt recorded a quarterly increase of USD 598.4 million to USD 29,605.1 million at the end of March 2023, mainly on account of new disbursements that outweighed debt service, and exchange rate fluctuations. Out of total external debt, 91.1 percent was disbursed outstanding debt and the balance was interest arrears. Public sector's share of external debt (i.e., central government and public corporations) was 73.4 percent (Table 3.1).

Multilateral institutions continued to dominate the external debt portfolio, accounting for 46.6 percent of the stock, followed by commercial creditors at 29 percent (Table 3.2).

Table 3.1: External Debt Stock by Borrower Category

Borrower	Millions of USD					
	Dec-21 ^r		Dec-22 ^r		Mar-23 ^p	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Central government	20,686.2	72.8	21,301.0	73.4	21,700.1	73.3
DOD	19,577.7	68.9	20,187.6	69.6	20,580.0	69.5
Interest arrears	1,108.5	3.9	1,113.4	3.8	1,120.1	3.8
Private sector	7,698.3	27.1	7,674.0	26.5	7,872.6	26.6
DOD	6,374.6	22.4	6,257.9	21.6	6,370.5	21.5
Interest arrears	1,323.7	4.7	1,416.1	4.9	1,502.1	5.1
Public corporations	29.3	0.1	31.7	0.1	32.4	0.1
DOD	23.7	0.1	23.7	0.1	23.7	0.1
Interest arrears	5.6	0.0	8.0	0.0	8.7	0.0
External debt stock	28,413.8	100.0	29,006.7	100.0	29,605.1	100.0

Source: Ministry of Finance and Planning, and Bank of Tanzania
Note: DOD denotes disbursed outstanding debt; r, revised data; and p, provisional data

Table 3.2: External Debt Stock by Creditor Category

Creditor	Millions of USD					
	Mar-22		Dec-22 ^r		Mar-23 ^p	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Multilateral	12,627.0	44.4	13,673.4	47.1	13,803.0	46.6
DOD	12,565.0	44.2	13,656.7	47.1	13,783.7	46.6
Interest arrears	62.0	0.2	16.7	0.1	19.3	0.1
Bilateral	2,255.4	7.9	2,271.8	7.8	2,267.0	7.7
DOD	1,146.9	4.0	1,158.4	4.0	1,146.9	3.9
Interest arrears	1,108.5	3.9	1,113.4	3.8	1,120.1	3.8
Commercial	9,247.9	32.5	8,176.9	28.2	8,578.4	29.0
DOD	8,552.8	30.1	7,391.5	25.5	7,731.7	26.1
Interest arrears	695.1	2.4	785.4	2.7	846.7	2.9
Export credit	4,283.4	15.1	4,884.6	16.8	4,956.7	16.7
DOD	3,711.2	13.1	4,262.6	14.7	4,311.9	14.6
Interest arrears	572.2	2.0	622.0	2.1	644.8	2.2
External debt stock	28,413.8	100.0	29,006.7	100.0	29,605.1	100.0

Source: Ministry of Finance and Planning, and Bank of Tanzania
Note: DOD denotes disbursed outstanding debt; r, revised data; and p, provisional data

During the quarter, disbursements worth USD 417.7 million were received, mainly by the Central Government. Debt service amounted to USD 236.5 million, equivalent to 7.8 percent of export of goods and services, of which principal repayment was USD 182.2 million and the balance was interest payment.

Domestic debt was TZS 26,853.4 billion at the end of March 2023, a quarterly increase of TZS 1,285.4 billion. The largest share of debt was in the form of Treasury bonds, at 78.1 percent, followed by the overdraft facility (Table 3.3). Pension funds and commercial banks remained the main creditors to the Government, jointly holding 57.3 percent of total domestic debt (Table 3.4).

Table 3.3: Government Domestic Debt by Instruments

Instrument	Billions of TZS					
	Mar-22		Dec-22		Mar-23	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Government securities	20,249.0	93.0	22,740.2	88.9	23,226.0	86.5
Treasury bills	1,741.3	8.0	1,822.5	7.1	1,989.1	7.4
Government stocks	252.7	1.2	252.7	1.0	252.7	0.9
Government bonds	18,255.0	83.8	20,665.0	80.8	20,984.1	78.1
Tax certificates	0.1	0.0	0.1	0.0	0.1	0.0
Non-securitized debt	1,529.0	7.0	2,827.7	11.1	3,627.4	13.5
Other liabilities*	18.4	0.1	18.4	0.1	18.4	0.1
Overdraft	1,510.6	6.9	2,809.3	11.0	3,609.0	13.4
Domestic debt stock (excluding liquidity papers)	21,778.0	100.0	25,567.9	100.0	26,853.4	100.0

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

Table 3.4: Government Domestic Debt by Holder Category

Holder	Billions of TZS					
	Mar-22		Dec-22		Mar-23	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Commercial banks	6,794.5	31.2	7,408.9	29.0	7,416.5	27.6
Bank of Tanzania	2,605.8	12.0	4,935.0	19.3	5,734.7	21.4
Pension funds	7,429.4	34.1	7,737.8	30.3	7,961.1	29.6
Insurance	1,425.3	6.5	1,500.4	5.9	1,494.7	5.6
BOT's special funds	397.9	1.8	429.9	1.7	416.6	1.6
Others	3,125.2	14.4	3,556.0	13.9	3,829.6	14.3
Domestic debt stock (excluding liquidity papers)	21,778.0	100.0	25,567.9	100.0	26,853.4	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, the Government borrowed TZS 1,440.7 billion from the domestic debt market, comprising Treasury bonds worth TZS 939.4 billion and the balance was Treasury bills. Domestic debt service excluding liquidity papers and overdraft payments, amounted to TZS 1,666.99 billion, out of which, principal amount was TZS 1,126.09 billion that was rolled over, and TZS 540.9 was interest payment.

4.0 EXTERNAL SECTOR PERFORMANCE

The external sector continued to be susceptible to the effects of the previous shocks—war in Ukraine and COVID-19 pandemic. During the quarter ending March 2023, the current account recorded a deficit of USD 1,008.9 million, compared to a deficit of USD 995.2 million in the corresponding quarter in 2022. Widening of the deficit was driven by a rise in import bill (Table 4.1). As a result, foreign exchange reserves decreased to USD 5,012.5 million at the end of the quarter, from USD 5,581.6 million in the similar period in 2022. Despite the decrease, the reserves remained adequate, covering 4.5 months of projected imports of goods and services, in line with the country and EAC benchmarks of 4 and 4.5 months, respectively.

Table 4.1: Current Account

				Millions of USD
Item	Quarter ending			Percentage change Mar-22 to Mar-23
	Dec-22	Mar-22	Mar-23	
Goods account (net)	-1,852.5	-1,368.8	-1,554.1	13.5
Exports	1,969.6	1,502.1	1,685.9	12.2
Imports	3,822.1	2,870.9	3,240.0	12.9
Services account (net)	626.2	531.7	720.8	35.6
Receipts	1,334.2	1,031.3	1,381.8	34.0
Payments	708.0	499.6	661.0	32.3
Goods and services (net)	-1,226.3	-837.1	-833.3	-0.5
Exports of goods and services	3,303.8	2,533.4	3,067.7	21.1
Imports of goods and services	4,530.1	3,370.5	3,900.9	15.7
Primary income account (net)	-368.1	-278.1	-287.6	3.4
Receipts	44.8	41.4	47.8	15.5
Payments	412.9	319.5	335.4	5.0
Secondary income account (net)	161.3	120.0	134.5	12.1
Inflows	189.1	148.9	160.6	7.9
o/w Official transfers	27.9	0.0	1.1	---
Outflows	27.8	28.9	26.1	-9.7
Current account balance	-1,433.2	-995.2	-986.4	---

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

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

Goods Account

During the quarter ending March 2023, the value of goods exported increased by 12.2 percent to USD 1,685.9 million from the quarter ending March 2022. Much of the increase emanated from non-traditional exports, in particular minerals. Value of minerals exports rose by 20.1 percent to USD 853.3 million from the corresponding quarter in 2022, largely driven by gold and coal. Traditional exports also decreased to USD 156 million from USD 164 million. Meanwhile, the value of goods imported rose by 12.9 percent to USD 3,240 million during the quarter, mainly driven

by refined white petroleum products, fertilizers, industrial transport equipment and machinery. White petroleum products worth USD 681.3 million were imported during the quarter, compared with USD 584.4 million in the corresponding quarter in 2022 (Table 4.2).

Table 4.2: Goods Imports by Major Categories

				Millions of USD
Item	Quarter ending			Percentage change Mar-22
	Dec-22	Mar-22	Mar-23	to Mar-23
Capital	765.3	438.4	660.8	50.7
Machinery and mechanical appliances	283.1	193.5	292.1	50.9
Industrial transport equipment	277.1	118.0	219.3	85.8
Electrical machinery and equipment	104.2	67.4	82.6	22.5
Other capital goods	100.9	59.5	66.8	12.3
Intermediate	2,716.8	2,113.2	2,270.9	7.5
Industrial supplies	1,281.4	1,042.3	1,013.4	-2.8
o/w Iron and steel and articles thereof	256.2	294.4	194.2	-34.0
Plastic and articles thereof	181.2	190.6	134.7	-29.3
Fertilisers	220.9	40.9	162.6	297.8
Fuel and lubricants	873.6	602.3	725.0	20.4
o/w Refined white products	769.8	584.4	681.3	16.6
Parts and accessories	254.4	258.6	237.8	-8.0
Food and beverages for industrial use	222.3	162.4	226.0	39.2
o/w Wheat grain	61.8	77.3	115.3	49.1
Edible oil and its fractions not refined	53.1	29.1	50.0	71.6
Sugar for industrial use	30.7	29.6	39.4	33.1
Motor cars for household	80.9	47.0	68.4	45.8
Consumer	339.4	318.8	307.7	-3.5
Food and beverages mainly for household consumption	41.6	37.5	86.9	131.9
Non-industrial transport equipment	48.7	31.1	27.3	-12.2
o/w Motorcycles and Cycles fitted with an auxiliary motor	43.0	26.9	22.3	-17.0
Other consumer goods	249.1	250.2	193.5	-22.7
o/w Pharmaceutical products	74.9	77.8	49.7	-36.1
Insecticides, rodenticides and similar products	33.9	37.8	29.7	-21.4
Soap and detergents	16.7	17.6	17.0	-3.1
Textiles apparels	13.5	15.5	9.3	-40.2
Footwear and other products	14.1	11.5	9.7	-15.4
Paper and paper products	9.4	7.8	5.7	-26.6
Total	3,822.1	2,870.9	3,240.0	12.9

Source: Tanzania Revenue Authority and Bank of Tanzania

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

Services and Income Accounts

Services account recorded a surplus of USD 698.3 million in the quarter ending March 2023, higher than USD 531.7 million in the corresponding quarter in 2022. The outturn was a result of a rise in services receipts, particularly from travel and transportation. The increase in travel receipts is consistent with improvement in tourism activities, as reflected by the rise in number of international tourist arrivals to 409,082 from 289,372 in the corresponding quarter in 2022.

The primary income account had a deficit of USD 287.6 million, compared with a deficit of USD 278.1 million in the same period in 2022. Meanwhile, the secondary income account recorded a surplus of

USD 134.5 million, higher than a surplus of USD 120 million in the quarter ending March 2022, due to an increase in inflows to the private sector (Table 4.3).

Table 4.3: Service and Income Accounts

Item	Millions of USD			
	Quarter ending			Percentage change Mar-22 to Mar-23
	Dec-22	Mar-22	Mar-23	
Services account (net)	626.2	531.7	720.8	35.6
Receipt	1,334.2	1,031.3	1,381.8	34.0
Payment	708.0	499.6	661.0	32.3
Primary Income account (net)	-368.1	-278.1	-287.6	3.4
Receipt	44.8	41.4	47.8	15.5
Payment	412.9	319.5	335.4	5.0
o/w interest	49.9	116.1	136.0	17.1
Secondary income account (net)	161.3	120.0	134.5	12.1
Inflows	189.1	148.9	160.6	7.9
o/w Official transfers	27.9	0.0	1.1	---
Outflows	27.8	28.9	26.1	-9.7

Source: Bank of Tanzania

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

World Commodity Prices

During the quarter ending March 2023, average prices of all selected commodities were lower than those recorded in a similar quarter in 2022, save for gold (Table 4.4). The decrease in oil prices reflects market uncertainty over a looming global recession, while for other commodities, the fall was associated with easing of energy prices that affected transport cost aspects. Meanwhile, price of gold rose on account of increasing confidence that the cycle of monetary tightening is coming to an end soon.

Table 4.4: World Commodity Prices

Commodity	Unit of measure	Quarter ending (Three months average)			Percentage change	
		Mar-22	Dec-22	Mar-23	Dec-22 to Mar-23	Mar-22 to Mar-23
Crude oil*	USD per barrel	96.62	85.26	79.05	-7.3	-18.2
Crude oil**	USD per barrel	98.96	88.37	81.44	-7.8	-17.7
White products***	USD per tonne	909.54	938.65	853.07	-9.1	-6.2
Gold	USD per troy ounce	1,873.38	1,729.02	1,888.33	9.2	0.8
Robusta coffee	USD per kg	2.38	2.12	2.25	6.2	-5.2
Arabica coffee	USD per kg	5.95	4.88	4.84	-0.8	-18.6
Cotton "A index"	USD per kg	3.02	2.22	2.17	-2.1	-28.3
Cloves	USD per kg	8.10	7.59	7.49	-1.2	-7.5
Palm oil	USD per tonne	1,548.04	925.04	954.67	3.2	-38.3
Urea	USD per tonne	821.02	581.46	371.58	-36.1	-54.7
DAP	USD per tonne	794.88	671.88	616.50	-8.2	-22.4
Wheat, SRW	USD per tonne	370.39	316.69	304.42	-3.9	-17.8
Maize	USD per tonne	301.59	322.24	294.48	-8.6	-2.4

Source: www.worldbank.org/en/research/commodity-markets and Bloomberg

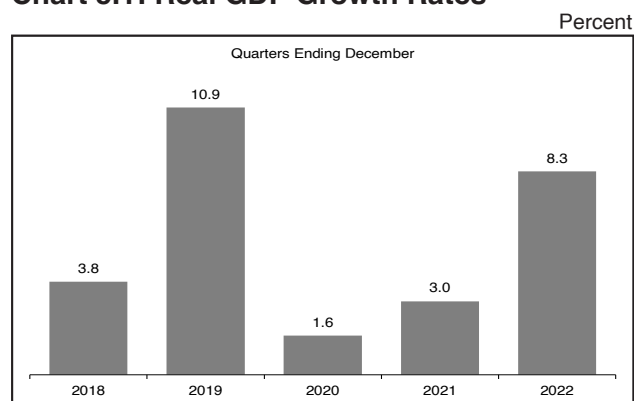
Note: * denotes average spot price of Brent, Dubai and West Texas Intermediate; ** f.o.b. Dubai; *** average of premium gasoline, gas oil and jet/kerosene, f.o.b West Mediterranean; DAP, Di-ammonium Phosphate fertilizer; and SRW, US soft red winter wheat

5.0 ECONOMIC DEVELOPMENTS IN ZANZIBAR

Gross Domestic Product

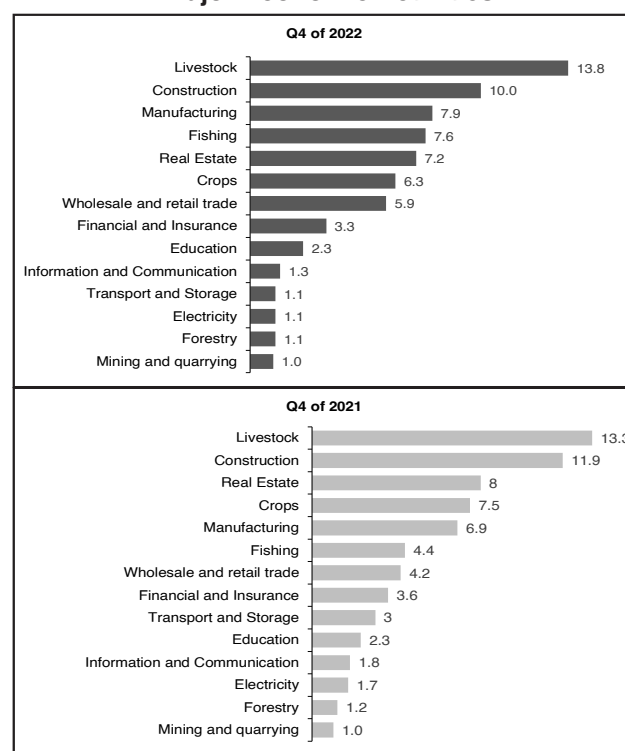
Zanzibar continued to record strong economic growth, as the real gross domestic product (GDP) grew by 8.3 percent, year-on-year, in the quarter ending December 2022, compared with 3 percent in the corresponding quarter in 2021 (Chart 5.1). Economic activities that had significant contribution to the real GDP growth were accommodation and food services, livestock, construction, manufacturing and fishing. Meanwhile, crops sub-activity recorded the highest growth, followed by mining and quarrying, wholesale and retail trade, and accommodation and food services (Chart 5.2a and Chart 5.2b).

Chart 5.1: Real GDP Growth Rates



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

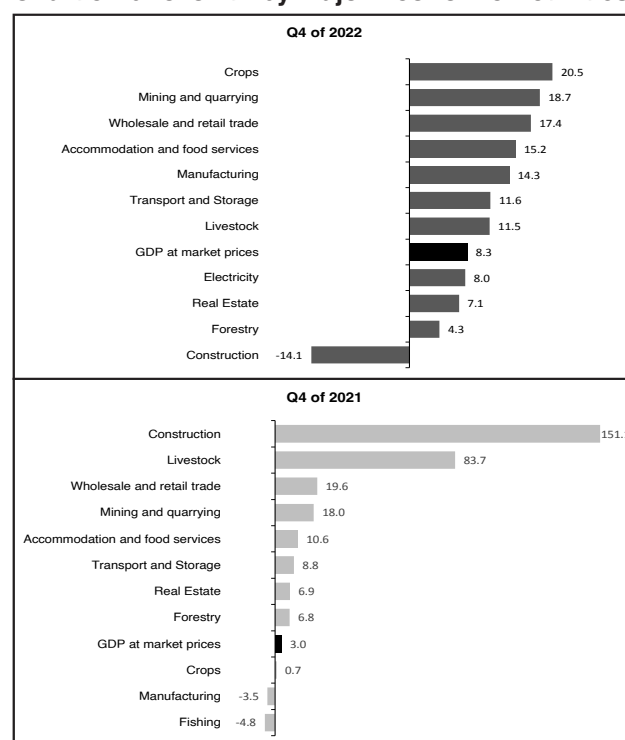
Chart 5.2a: Contribution to Real GDP Growth by Major Economic Activities



Source: Office of Chief Government Statistician

Note: Q denotes quarter

Chart 5.2b: Growth by Major Economic Activities



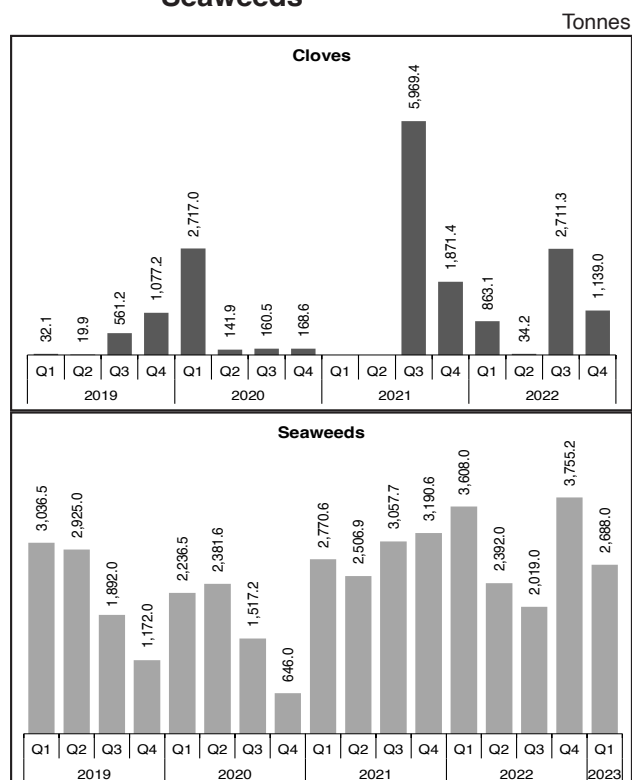
Source: Office of Chief Government Statistician

Note: Q denotes quarter

Procurement of Cloves and Seaweeds

Cloves procured during the quarter ending March 2023 was 86.8 tonnes, lower than 863.1 tonnes in the corresponding quarter of 2022, owing to cyclical nature of the crop. Volume of seaweeds procured also declined to 2,688 tonnes from 3,608 tonnes, explained by unfavourable weather (Chart 5.3).

Chart 5.3: Procurement of Cloves and Seaweeds



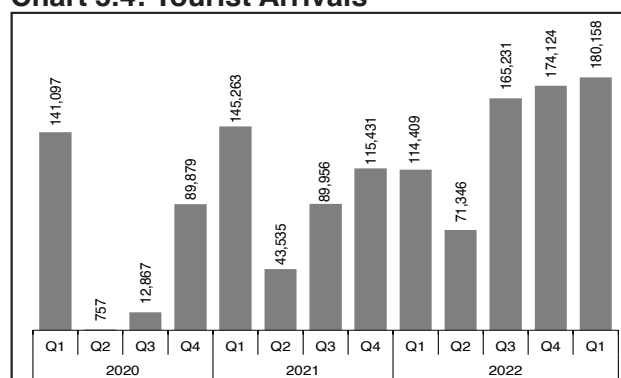
Source: Office of Chief Government Statistician

Notes: Q denotes quarter

Tourism

Tourist arrivals rose to 180,158 from 114,409 registered in the similar quarter of 2022 on account of ongoing promotions by the Government (Chart 5.4). The tourism market continued to be dominated by tourists from Europe, at 67.4 percent, followed by Africa (13.9 percent). Analysis by country, indicates that much of the visitors were from Italy, France, Germany, Polish and Czech Republic, in that order.

Chart 5.4: Tourist Arrivals



Source: Office of Chief Government Statistician

Notes: Q denotes quarter

Inflation

Headline inflation averaged 7.7 percent in the quarter ending March 2023, same as in the preceding quarter, but was higher than 3.1 percent in the corresponding quarter in 2022 (Table 5.1). The increase was on account of both food and non-food inflation. Annual food inflation averaged 10.8 percent compared with 1.9 percent in March 2022, largely owing the increase in prices of maize flour, Mbeya rice, wheat flour and sugar. Meanwhile, non-food inflation rose to 5.7 percent from 3.9 percent. Despite the increase, the headline inflation was within the EAC convergence benchmarks of 8 percent.

Table 5.1: Quarterly Average Inflation

Base: Jan 2017 = 100

Main groups	Weight	Annual change		
		Mar-22	Dec-22	Mar-23
Food and non-alcoholic beverages	41.9	1.9	11.7	10.8
Alcoholic beverages, tobacco and narcotics	0.2	0.0	0.0	0.0
Clothing and footwear	6.3	1.7	3.0	2.9
Housing, water, electricity, gas and other fuels	25.8	4.2	4.1	3.8
Furnishings, household equipment and routine household maintenance	4.8	5.7	11.7	11.6
Health	1.3	1.5	4.4	10.3
Transport	9.1	6.5	10.7	15.2
Information and communication	4.2	1.7	0.3	0.8
Recreation, sport and culture	1.1	2.2	-4.3	-2.0
Education	1.6	0.1	0.0	3.4
Restaurants and accommodation services	1.4	0.8	1.8	2.1
Insurance and financial services	0.5	0.0	0.0	0.0
Personal care, social protection and miscellaneous goods and services	1.7	0.0	3.7	1.8
All items (Headline inflation)	100.0	3.1	7.7	7.7
Selected groups:				
Food	41.9	1.9	11.7	10.8
Non-food	58.6	3.9	5.0	5.7

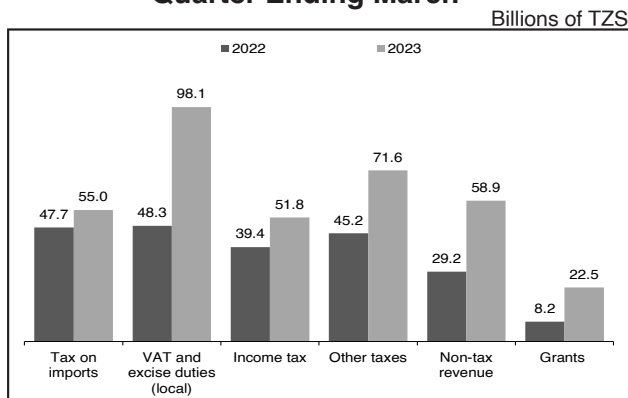
Source: Office of Chief Government Statistician

Public Finance

Government Budgetary Operations

Government resource envelope during the quarter under review was TZS 357.9 billion, of which domestic revenue was TZS 335.4 billion (equivalent to 87.4 percent of the target) and balance was grants. Out of the domestic revenue, TZS 276.5 billion was tax collections and non-tax revenue was TZS 58.9 billion (Chart 5.5).

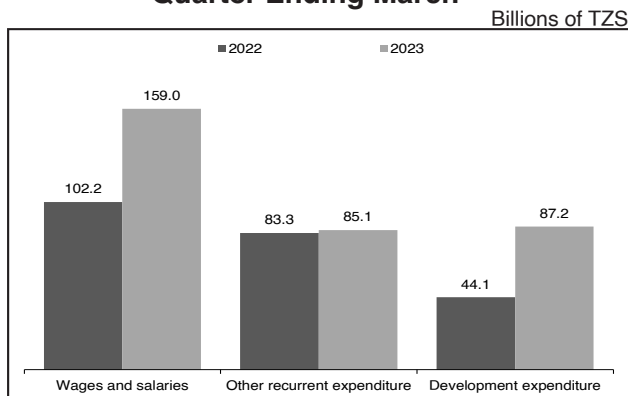
Chart 5.5: Government Resources for the Quarter Ending March



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

During the quarter, the Revolutionary Government of Zanzibar spent a total of TZS 331.3 billion, of which TZS 244.1 billion was spent on recurrent activities and TZS 85.1 billion on development projects (Chart 5.6). Out of the amount spent on development projects, 51.6 percent was from foreign sources. Fiscal deficit after grants was TZS 45.6 billion, which was financed through external borrowing.

Chart 5.6: Government Expenditure for the Quarter Ending March



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

Debt Developments

Total debt stock increased to TZS 2,712.2 billion at the end of March 2023, from TZS 1,202.6 billion recorded in the corresponding period in 2022. Out of the debt stock, external debt stock was TZS 2,395 billion (equivalent to USD 1,036.1 million and 88.3 percent of total debt stock), higher than TZS 920.3 billion at the end of March 2022 (Table 5.2). The increase was attributed to among others, disbursements, debt reconciliation and exchange rate fluctuations.

Domestic debt stock increased to TZS 317.2 billion at the end of the quarter, from TZS 282.3 billion recorded in the corresponding period in 2022 explained by new borrowing through issuance of government securities. As in the previous quarters, treasury bonds accounted for the largest share, at 88.1 percent, whereas debts maturing above 10 years accounted for 50.4 percent of the total debt outstanding (Table 5.3).

Table 5.2: Debt Stock

	Millions of TZS					
	Quarter Ending			Percent share Mar-23	Percentage change	
	Mar-22	Dec-22	Mar-23		Dec-22 to Mar-23	Mar-22 to Mar-23
External debt stock	920.3	2,381.4	2,395.0	88.3	0.6	---
Domestic debt stock	282.3	318.7	317.2	11.7	-0.5	12.4
Total debt stock	1,202.6	2,700.1	2,712.2	100.0	0.4	---

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

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

Table 5.3: Domestic Debt by Instruments and Maturity Profile

Creditor/Instrument	Millions of TZS					
	Quarter ending			Percent share Mar-23	Percentage change	
	Mar-22	Dec-22	Mar-23		Dec-22 to Mar-23	Mar-22 to Mar-23
Public institutions/Parastatals	42,785.0	39,165.5	37,654.6	11.9	-3.9	-12.0
Treasury bonds	239,522.4	279,522.4	279,522.4	88.1	0.0	16.7
Domestic debt stock	282,307.4	318,687.9	317,177.0	100.0	-0.5	12.4
Maturity:						
Less than 1 year	0.0	20,046.0	22,325.4	7.0	11.4	---
Between 1-10 years	161,064.3	138,732.1	134,941.8	42.5	-2.7	-16.2
Above 10 years	121,243.2	159,909.8	159,909.8	50.4	0.0	31.9
Domestic debt stock	282,307.4	318,687.9	317,177.0	100.0	-0.5	12.4

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

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

External Sector Performance

Current Account

During the quarter ending March 2023, the current account deficit widened to USD 78.6 million, from a deficit of USD 73.5 million recorded in the corresponding quarter in 2022, explained by an increase in imports bill (Table 5.4).

Table 5.4: Current Account Balance

	Millions of USD				
	Quarter ending			Percentage change	
	Mar-22	Dec-22	Mar -23 ^p	Dec 22 to Mar -23	Mar-22 to Mar-23
Goods account (net)	-80.6	-104.6	-111.8	6.9	38.7
Exports	21.4	30.3	9.6	-68.3	-55.1
Imports (fob)	102.0	134.9	121.4	-10.0	19.0
Services account (net)	6.6	12.3	19.4	57.6	---
Receipts	26.6	38.7	43.1	11.4	62.3
Payments	20.0	26.4	23.8	-10.0	18.8
Goods and services (net)	-74.1	-92.3	-92.4	0.1	24.8
Exports of goods and services	48.0	69.0	52.7	-23.6	9.9
Imports of goods and services	122.0	161.3	145.1	-10.0	18.9
Primary income (net)	0.3	5.0	13.6	---	---
Receipts	0.6	5.8	14.5	---	---
Payments	0.3	0.8	0.9	17.0	---
Secondary income (net)	0.3	0.2	0.3	17.5	-3.6
Inflows	0.8	0.4	0.5	16.9	-40.7
Outflows	0.5	0.2	0.2	16.1	-61.3
Current account balance	-73.5	-87.1	-78.6	7.2	6.9

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

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

Exports

Exports of goods and services declined to USD 52.7 million during the review quarter, from USD 48 million recorded in the same quarter in 2022, driven by goods exports. Goods exports declined to USD 9.6 million, from USD 21.4 million in the quarter ending March 2022, largely owing to a decrease in exports of cloves, seaweeds and manufactured goods. Cloves worth USD 3 million were exported during the quarter to March 2023, significantly lower than USD 11.6 million in the corresponding quarter in 2022, associated with cyclical nature of the crop (Table 5.5).

During the review period, service receipts increased by 62.3 percent to USD 43.1 million, driven by tourism receipts due to the increase in number of tourist arrival following reopening of economies after COVID-19 pandemic.

Table 5.5: Goods Export Performance

Item	Unit of measure	Quarter ending			Percentage change	
		Mar-22	Dec-22	Mar-23 ^p	Dec-22 to Mar-23	Mar-22 to Mar-23
Traditional exports						
Cloves						
Value	'000' of USD	11,621.1	24,228.9	3,015.5	-87.6	-74.1
Volume	'000' Tonnes	1.5	3.0	1.0	-67.5	-37.5
Unit price	USD/Tonne	7,512.6	8,128.5	3,117.1	-61.7	-58.5
Non-traditional exports						
Seaweeds						
Value	'000' of USD	2,612.6	1,809.3	2,375.1	31.3	-9.1
Volume	'000' Tonnes	5.9	3.2	3.8	20.5	-35.3
Unit price	USD/Tonne	444.1	572.9	623.9	8.9	40.5
Manufactured goods	'000' of USD	5,995.7	2,292.3	2,195.1	-4.2	-63.4
Fish and fish products	'000' of USD	278.0	567.1	479.3	-15.5	72.4
Other exports	'000' of USD	909.8	1,437.9	1,552.8	8.0	70.7
Sub total	'000' of USD	9,796.2	6,106.6	6,602.3	8.1	-32.6
Total goods exports	'000' of USD	21,417.2	30,335.6	9,617.8	-68.3	-55.1

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

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

Imports

The import bill increased to USD 145.1 million, from USD 122 million in the quarter ending March 2022, with both goods and services recording increases. Goods import rose to USD 121.4 million from USD 102 million, driven by refined white products, machinery and mechanical appliances, and electrical machinery and equipment (Table 5.6). In line with the increase in goods imports, service payments recorded an annual growth of 18.8 percent to USD 23.8 million.

Table 5.6: Goods Imports by Major Categories

	Millions of USD				
	Quarter ending			Percentage change	
	Mar-22	Dec-22	Mar-23 ^p	Dec-22 to Mar-23	Mar-22 to Mar-23
Capital	5.9	8.7	16.2	86.9	---
Machinery and mechanical appliances	2.7	4.0	10.3	---	---
Industrial transport equipment	1.1	1.2	1.0	-16.2	-15.1
Electrical machinery and equipment	0.9	2.6	3.2	25.8	---
Other capital goods	1.2	0.9	1.7	88.3	46.5
Intermediate	82.7	106.7	96.7	-9.4	16.8
Industrial supplies	32.8	33.3	29.4	-12.0	-10.6
o/w: Iron and steel and articles thereof	6.5	6.4	3.1	-51.5	-52.0
Plastic and articles thereof	5.8	5.0	1.5	-68.8	-73.3
Fertilizers	0.0	0.0	0.0	---	---
Fuel and lubricants	27.5	55.2	50.2	-9.0	82.7
o/w Refined white products	27.5	55.2	50.2	-9.0	82.7
Parts and accessories	3.4	2.8	2.4	-13.9	-29.0
Food and beverages for industrial use	17.7	11.9	12.7	6.7	-28.4
o/w: Wheat grain	8.0	7.0	4.8	-30.7	-39.2
Edible oil and its fractions not refined	3.5	3.6	3.9	7.2	11.1
Sugar for industrial use	0.0	0.0	0.0	-27.5	35.9
Motor cars for household	1.3	3.4	2.0	-41.8	50.0
Consumer	13.3	19.6	12.6	-35.4	-5.2
Food and beverages mainly for household consumption	2.8	5.6	3.5	-36.8	26.4
Non-industrial transport equipment	0.5	1.0	0.7	-34.1	23.7
o/w: Motorcycles and cycles fitted with an auxiliary motor	0.1	0.2	0.2	39.8	80.0
Other consumer goods	10.0	12.9	8.4	-34.8	-15.6
o/w: Pharmaceutical products	0.1	0.2	0.1	-62.7	-33.5
Insecticides, rodenticides and similar products	0.1	0.1	0.2	---	---
Soap and detergents	0.8	1.0	1.3	31.4	58.6
Textiles apparels	1.2	1.1	0.8	-23.6	-28.9
Footwear and other products	0.5	0.5	0.5	5.6	-9.5
Paper and paper products	0.3	0.7	0.5	-34.0	58.1
Total goods imports (f.o.b)	102.0	134.9	121.4	-10.0	19.0

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

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

6.0 STATISTICAL TABLES AND MANGEMENT LIST

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Table A1: Selected Economic Indicators

	Unit of measure	2017	2018	2019	2020	2021	2022 ^p
National accounts and inflation							
1.1 Annual change in GDP at current prices	Percent	9.6	8.7	8.2	8.3	6.9	na
1.2 Annual change in GDP at constant 2015 prices	Percent	6.8	7.0	7.0	4.8	4.9	na
1.3 GDP per capita-current prices (TZS)	'000' of TZS	2,327.4	2,452.4	2,573.3	2,653.8	2753.4	na
1.4 GDP per capita-current prices (USD)	USD	1,044.2	1,083.2	1,126.5	1,156.8	1198.3	na
1.5 Annual change in consumer price index (Inflation)	Percent	5.3	3.5	3.4	3.3	3.7	4.3
1.6 Savings to net national disposable income	Percent	19.2	19.7	20.2	20.1	20.4	na
Money, credit and interest rates							
2.1 Annual change in extended broad money supply (M3)	Percent	8.0	4.5	9.6	5.7	15.5	11.6
2.2 Annual change in broad money supply (M2)	Percent	10.4	3.8	11.8	8.2	17.6	12.1
2.3 Annual change in narrow money supply (M1)	Percent	10.6	5.1	13.7	7.5	23.1	7.5
2.4 Annual change in reserve money (M0)	Percent	1.5	0.6	6.8	-4.0	17.3	15.8
2.5 Annual change in credit to the private sector	Percent	1.7	4.9	11.1	3.1	10.0	22.5
2.6 Private sector credit to GDP ratio ¹	Percent	17.0	17.2	16.9	17.6	20.2	na
2.7 Ratio of credit to private sector to total credit	Percent	83.8	79.8	83.5	77.7	74.4	72.9
2.8 12-Months deposit rate	Percent	11.7	8.8	8.8	8.3	8.3	8.5
2.9 Overall treasury bill rate	Percent	11.1	6.4	7.7	4.4	4.8	4.7
2.10 Long-term lending rate (3-5 years)	Percent	17.9	17.4	16.6	16.2	16.0	15.7
Balance of payments							
3.1 Exports of goods	Mill. of USD	4,510.8	4,292.7	5,377.6	6,371.7	6,755.6	7,223.7
3.2 Imports of goods (f.o.b)	Mill. of USD	-7,293.0	-8,519.7	-8,615.2	-7,831.7	-10,003.4	-14,245.0
3.3 Trade balance	Mill. of USD	-2,782.3	-4,227.0	-3,237.5	-1,460.0	-3,247.7	-7,021.3
3.4 Current account balance	Mill. of USD	-1,485.5	-2,308.7	-1,340.2	-1,458.5	-2,407.2	-5,347.2
3.5 Balance of payment	Mill. of USD	1,669.6	-784.0	587.0	-764.9	1,852.1	-995.1
3.6 Gross foreign reserves	Mill. of USD	5,900.3	5,044.6	5,567.6	4,767.7	6,386.0	5,177.2
3.7 Import cover of foreign reserves	Months	6.6	4.9	6.4	5.6	6.6	4.7
3.8 Exchange rate:							
Annual average	TZS/USD	2,228.9	2,263.8	2,288.2	2,294.1	2,297.8	2,303.1
End of period	TZS/USD	2,230.1	2,281.2	2,287.9	2,298.5	2,297.6	2,308.9
		2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
Fiscal operations							
4.1 Current revenue to GDP ratio ¹	Percent	14.7	14.5	13.8	14.5	13.2	14.5
4.2 Grants to GDP ratio ¹	Percent	1.0	0.8	0.3	0.6	0.4	0.4
4.3 Current expenditure to GDP ratio ¹	Percent	10.2	10.0	10.3	9.8	9.5	9.6
4.4 Development expenditure to GDP ratio ¹	Percent	6.4	6.5	6.3	6.8	7.5	9.0
4.5 Budget balance to GDP ratio (excluding grants) ¹	Percent	-3.8	-2.0	-2.8	-2.1	-3.8	-4.0
4.6 Overall Budget balance to GDP ratio ^{1,2}	Percent	-1.4	-1.9	-3.1	-1.9	-3.8	-3.6
External debt stock							
5.1 Disbursed debt	Mill. of USD	18,651.1	20,503.0	21,920.9	22,952.7	25,519.3	27832.5
5.2 Interest arrears	Mill. of USD	17,251.2	18,765.1	20,029.3	20,958.4	23,250.9	25392.8
	Mill. of USD	1,399.9	1,737.9	1,891.7	1,994.3	2,268.4	2439.7

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

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

1.0 Output and Prices

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

Activity	Millions of TZS					
	2016	2017	2018	2019	2020	2021 ^P
Agriculture, hunting and forestry	29,739,110.8	34,154,593.8	35,962,728.0	37,192,537.4	39,965,584.3	42,233,160.7
Crops	16,474,729.4	19,703,004.0	21,003,719.7	20,686,963.3	22,867,540.2	23,513,171.7
Livestock	8,205,006.7	8,857,939.0	9,240,099.8	10,345,069.2	10,609,888.5	11,256,597.0
Forestry and hunting	3,094,767.2	3,310,076.0	3,459,581.4	3,738,359.8	3,947,993.3	4,578,311.5
Fishing	1,929,746.8	2,245,558.1	2,218,730.9	2,379,172.3	2,494,161.5	2,836,934.5
Agriculture support services	34,860.7	38,016.7	40,596.3	42,972.9	46,000.8	48,146.0
Industry and construction	26,937,139.3	29,735,584.4	34,851,874.3	39,944,212.1	44,950,342.0	47,844,421.3
Mining and quarrying	5,299,362.4	5,206,217.1	6,573,058.9	7,213,402.9	9,947,971.5	11,587,501.3
Manufacturing	8,467,126.3	9,102,281.7	10,418,776.4	11,860,403.1	12,531,009.4	12,635,164.0
Electricity supply	472,868.3	413,350.5	348,526.7	369,917.1	398,084.3	380,056.8
Water supply, sewerage, waste management	433,132.0	519,909.3	566,562.2	628,187.2	745,222.1	876,939.0
Construction	12,264,650.4	14,493,825.8	16,944,950.1	19,872,301.8	21,328,054.8	22,364,760.2
Services	42,747,407.4	45,066,596.0	48,059,560.6	51,417,505.4	55,219,450.5	59,019,313.4
Wholesale and retail trade; and repairs	9,861,677.8	10,843,498.6	11,793,200.6	12,264,511.1	12,935,145.1	14,056,161.4
Transport and storage	7,549,483.6	7,897,993.1	8,381,276.3	9,622,792.0	11,172,778.3	11,527,735.6
Hotels and restaurants	1,523,035.2	1,602,543.2	1,653,791.9	1,764,897.5	1,506,710.9	1,715,764.0
Information and communication	1,739,555.8	1,829,360.1	1,948,179.9	2,052,242.4	2,196,757.6	2,375,162.4
Financial and insurance activities	5,268,866.1	4,789,631.8	4,947,301.4	4,927,613.3	5,259,756.7	5,414,784.0
Real estate	3,162,290.5	3,334,170.7	3,553,629.7	3,834,060.9	4,253,172.4	4,524,204.5
Professional, scientific and technical activities	617,914.3	726,706.5	817,441.6	903,234.1	986,132.8	1,088,001.6
Administrative and support service activities	2,661,977.9	3,027,383.8	3,306,553.6	3,640,720.4	3,992,260.2	4,408,968.9
Public administration and defence	4,846,491.0	4,986,287.4	5,131,630.0	5,354,892.6	5,530,737.9	5,876,655.1
Education	2,673,289.1	2,864,290.0	3,081,718.3	3,322,028.2	3,440,524.7	3,649,793.9
Human health and social work activities	1,540,484.1	1,681,353.3	1,816,737.8	1,920,962.6	2,060,599.6	2,213,814.5
Arts, entertainment and recreation	285,625.6	322,352.9	374,923.9	427,886.8	416,049.3	513,448.4
Other service activities	831,215.7	959,152.4	1,037,611.8	1,140,417.1	1,217,189.5	1,358,754.3
Activities of households as employers	185,500.8	201,872.3	215,563.8	241,246.3	251,635.5	296,064.8
All economic activities	99,423,657.5	108,956,774.2	118,874,162.9	128,554,254.9	140,135,376.9	149,096,895.4
Taxes on products	8,938,666.8	9,787,724.2	10,169,738.4	11,087,599.6	11,031,006.2	12,428,863.2
GDP at market prices	108,362,324.3	118,744,498.4	129,043,901.3	139,641,854.5	151,166,383.1	161,525,758.6
Population	49.5	51.0	52.6	54.3	56.0	57.7
Per capita nominal GDP	2,191,190.2	2,327,395.4	2,452,405.6	2,573,324.4	2,701,039.3	2,798,224.2

Source: National Bureau of Statistics

Note: p denotes 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

Activity	Percent					
	2016	2017	2018	2019	2020	2021 ^p
Agriculture, hunting and forestry	27.4	28.8	27.9	26.6	26.4	26.1
Crops	15.2	16.6	16.3	14.8	15.1	14.6
Livestock	7.6	7.5	7.2	7.4	7.0	7.0
Forestry and hunting	2.9	2.8	2.7	2.7	2.6	2.8
Fishing	1.8	1.9	1.7	1.7	1.6	1.8
Agriculture support services	0.0	0.0	0.0	0.0	0.0	0.0
Industry and construction	24.9	25.0	27.0	28.6	29.7	29.6
Mining and quarrying	4.9	4.4	5.1	5.2	6.6	7.2
Manufacturing	7.8	7.7	8.1	8.5	8.3	7.8
Electricity supply	0.4	0.3	0.3	0.3	0.3	0.2
Water supply, sewerage, waste management	0.4	0.4	0.4	0.4	0.5	0.5
Construction	11.3	12.2	13.1	14.2	14.1	13.8
Services	39.4	38.0	37.2	36.8	36.5	36.5
Wholesale and retail trade; repairs	9.1	9.1	9.1	8.8	8.6	8.7
Transport and storage	7.0	6.7	6.5	6.9	7.4	7.1
Hotels and restaurants	1.4	1.3	1.3	1.3	1.0	1.1
Information and communication	1.6	1.5	1.5	1.5	1.5	1.5
Financial and insurance activities	4.9	4.0	3.8	3.5	3.5	3.4
Real estate	2.9	2.8	2.8	2.7	2.8	2.8
Professional, scientific and technical activities	0.6	0.6	0.6	0.6	0.7	0.7
Administrative and support service activities	2.5	2.5	2.6	2.6	2.6	2.7
Public administration and defence	4.5	4.2	4.0	3.8	3.7	3.6
Education	2.5	2.4	2.4	2.4	2.3	2.3
Human health and social work activities	1.4	1.4	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	91.8	91.8	92.1	92.1	92.7	92.3
Add Taxes on products	8.2	8.2	7.9	7.9	7.3	7.7
GDP at market prices	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 1.3: Quarterly Gross Domestic Product (GDP) by Kind of Economic Activity at Current Prices, Tanzania Mainland

Economic activity	Quarter ending					
	Jun-21	Sep-22	Dec-22	Mar-22	Jun-22	Sep-22
Agriculture, hunting and forestry	10,761,538.4	7,667,769.6	12,918,944.5	12,313,814.2	12,845,978.4	8,733,045.71
Industry and construction	12,071,764.2	12,571,614.0	12,534,865.4	12,308,646.2	13,695,890.1	14,305,704.70
Mining and quarrying	3,005,025.0	2,884,168.8	3,203,918.3	3,409,506.2	3,753,834.5	4,155,426.95
Manufacturing	2,920,621.5	3,451,230.1	3,377,893.0	2,920,454.6	2,895,342.4	3,393,477.68
Electricity supply	96,709.2	89,123.2	92,070.1	83,508.3	54,676.1	52,414.16
Water supply, sewerage, and waste management	204,840.7	236,813.6	241,338.4	205,265.5	210,335.5	226,287.45
Construction	5,844,567.9	5,910,278.4	5,619,645.6	5,689,911.6	6,781,701.6	6,478,098.46
Services	14,543,316.6	14,743,498.3	15,257,478.3	15,285,391.2	15,510,203.3	16,122,273.0
Wholesale and retail trade and repairs	3,380,896.9	3,519,966.0	3,817,880.3	3,625,849.0	3,632,404.3	3,717,310.0
Hotels and restaurants	412,512.2	431,492.4	453,505.9	431,743.6	469,800.9	492,289.9
Transport and storage	2,944,660.5	2,785,048.8	2,898,752.9	2,765,720.4	2,955,310.6	3,104,428.3
Information and communication	617,853.7	572,259.4	568,056.8	696,983.2	699,318.4	660,572.6
Financial and insurance activities	1,326,636.3	1,343,629.1	1,398,744.5	1,496,113.0	1,501,216.2	1,591,610.0
Public administration and defence	1,437,119.0	1,511,325.7	1,506,396.1	1,517,555.5	1,519,704.5	1,623,177.3
Professional, scientific and technical activities	274,428.3	276,220.4	269,641.3	287,194.5	295,438.8	301,240.8
Administrative and support service activities	1,095,409.5	1,105,105.6	1,138,147.1	1,159,287.2	1,176,756.4	1,168,667.7
Real estate	1,127,459.7	1,139,509.5	1,148,292.8	1,177,631.5	1,194,180.3	1,217,138.4
Education	850,712.5	954,732.0	939,383.9	963,302.5	894,950.9	1,019,166.3
Human health and social work activities	546,189.5	555,433.2	553,669.1	584,273.9	593,787.8	619,737.6
Other service activities	529,438.5	548,776.2	565,007.6	579,736.8	577,334.3	606,934.1
All economic activities	37,376,619.3	34,982,881.9	40,711,288.2	39,907,851.5	42,052,071.8	39,161,023.4
Taxes on products	2,620,551.8	3,370,013.6	3,561,901.2	3,600,481.6	3,185,591.0	3,691,677.5
GDP at market prices	39,997,171.1	38,352,895.4	44,273,189.4	43,508,333.1	45,237,662.8	42,852,700.9

Source: National Bureau of Statistics

Note: All data are provisional

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	Percent					
	Quarter ending					
	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22
Agriculture, hunting and forestry	27.3	20.5	29.7	28.3	28.4	20.4
Industry and construction	30.8	34.0	28.3	28.3	30.3	33.4
Mining and quarrying	7.8	7.9	7.4	7.8	8.3	9.7
Manufacturing	7.4	9.4	7.8	6.7	6.4	7.9
Electricity supply	0.2	0.2	0.2	0.2	0.1	0.1
Water supply, sewerage, and waste management	0.5	0.6	0.6	0.5	0.5	0.5
Construction	14.9	15.9	13.0	13.1	15.0	15.1
Services	37.0	39.7	34.5	35.1	34.3	37.6
Wholesale and retail trade and repairs	8.6	9.5	8.9	8.3	8.0	8.7
Hotels and restaurants	1.1	1.2	1.0	1.0	1.0	1.1
Transport and storage	7.5	7.5	6.7	6.4	6.5	7.2
Information and communication	1.6	1.6	1.3	1.6	1.5	1.5
Financial and insurance activities	3.6	3.9	3.5	3.4	3.3	3.7
Public administration and defence	3.7	4.1	3.5	3.5	3.4	3.8
Professional, scientific and technical activities	0.7	0.7	0.6	0.7	0.7	0.7
Administrative and support service activities	2.8	3.0	2.6	2.7	2.6	2.7
Real estate	2.9	3.1	2.7	2.7	2.6	2.8
Education	1.9	2.5	2.1	2.2	2.0	2.4
Human health and social work activities	1.3	1.4	1.2	1.3	1.3	1.4
Other service activities	1.3	1.5	1.3	1.3	1.3	1.4
All economic activities	95.1	94.3	94.0	91.7	93.0	91.4
Taxes on products	4.9	5.7	6.0	8.3	7.0	8.6
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0

Source: National Bureau of Statistics

Note: All data are provisional

1.0 Output and Prices

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

Activity	Millions of TZS					
	2016	2017	2018	2019	2020	2021 ^P
Agriculture, hunting and forestry	26,436,338.3	28,008,976.2	29,504,197.9	30,802,027.0	32,323,875.8	33,577,189.4
Crops	13,996,347.7	14,895,621.8	15,659,174.9	16,351,311.5	17,174,743.4	17,785,971.7
Livestock	7,506,592.6	7,876,591.6	8,266,048.5	8,676,074.3	9,107,854.1	9,562,643.2
Forestry and hunting	3,034,569.4	3,180,379.3	3,334,791.2	3,495,187.1	3,608,190.4	3,735,011.2
Fishing	1,864,627.3	2,020,292.5	2,206,241.9	2,239,891.7	2,391,612.9	2,451,430.0
Agriculture support services	34,201.3	36,091.0	37,941.3	39,562.3	41,475.0	42,133.3
Industry and construction	25,817,954.9	28,565,774.0	31,344,128.1	34,976,981.7	37,536,061.7	39,584,470.3
Mining and quarrying	4,356,708.6	4,588,623.9	4,659,195.2	5,485,112.4	5,878,341.8	6,442,881.3
Manufacturing	8,213,364.3	8,889,818.0	9,623,500.7	10,184,558.4	10,646,278.5	11,155,761.8
Electricity supply	869,262.5	877,666.6	928,174.5	994,879.2	1,049,610.1	1,154,204.3
Water supply, sewerage, waste management	417,899.1	444,660.1	477,510.2	510,410.6	540,159.2	575,213.0
Construction	11,960,720.5	13,765,005.5	15,655,747.5	17,802,021.2	19,421,672.1	20,256,409.9
Services	40,549,564.0	42,689,010.6	45,369,788.8	48,114,453.3	50,176,727.5	52,662,916.0
Wholesale and retail trade; and repairs	9,260,703.3	9,821,247.6	10,396,690.9	10,965,038.2	11,196,339.3	11,590,492.7
Transport and storage	7,324,856.3	7,815,844.6	8,736,560.6	9,493,190.7	10,293,275.6	10,658,344.0
Hotels and restaurants	1,480,052.1	1,525,618.5	1,604,390.7	1,645,950.1	1,419,653.9	1,514,711.3
Information and communication	1,718,547.6	1,824,470.9	1,989,716.7	2,133,312.2	2,313,029.4	2,524,563.8
Financial and insurance activities	4,235,515.3	4,115,392.9	4,094,972.3	4,281,167.0	4,412,967.5	4,629,490.2
Real estate	3,077,086.1	3,211,894.9	3,354,517.7	3,505,484.8	3,663,972.3	3,827,459.9
Professional, scientific and technical activities	606,206.7	694,290.6	763,332.1	821,635.6	881,833.4	942,012.5
Administrative and support service activities	2,611,497.7	2,892,462.9	3,054,288.2	3,311,752.9	3,569,799.8	3,817,046.9
Public administration and defence	4,793,820.0	4,907,113.3	5,064,968.5	5,238,490.6	5,438,145.7	5,714,547.0
Education	2,665,336.4	2,859,170.7	3,046,789.4	3,257,405.7	3,365,354.6	3,538,280.8
Human health and social work activities	1,497,896.4	1,611,999.2	1,746,730.9	1,833,514.2	1,953,479.4	2,065,677.4
Arts, entertainment and recreation	280,130.6	307,906.8	350,027.3	389,225.2	372,119.5	444,488.0
Other service activities	814,528.8	912,404.3	971,690.0	1,037,083.3	1,089,265.4	1,181,814.3
Activities of households as employers	183,386.7	189,193.2	195,113.5	201,203.0	207,491.7	213,987.3
All economic activities	92,803,857.2	99,263,760.8	106,218,114.8	113,893,462.1	120,036,665.0	125,824,575.7
Taxes on products	8,024,535.5	8,393,644.1	8,923,214.7	9,303,273.8	9,093,517.0	9,693,237.0
GDP at market prices	100,828,392.7	107,657,404.9	115,141,329.5	123,196,735.9	129,130,182.0	135,517,812.7
Population	49.5	51.0	52.6	54.3	56.0	57.7
Per capita real GDP (TZS)	2,038,846.9	2,110,088.1	2,188,195.2	2,270,273.2	2,306,682.2	2,347,670.3

Source: National Bureau of Statistics

Note: p denotes 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

Activity	Percent					
	2016	2017	2018	2019	2020	2021 ^p
Agriculture, hunting and forestry	4.8	5.9	5.3	4.4	4.9	3.9
Crops	5.4	6.4	5.1	4.4	5.0	3.6
Livestock	4.9	4.9	4.9	5.0	5.0	5.0
Forestry and hunting	3.9	4.8	4.9	4.8	3.2	3.5
Fishing	1.2	8.3	9.2	1.5	6.8	2.5
Agriculture support services	4.0	5.5	5.1	4.3	4.8	1.6
Industry and construction	11.7	10.6	9.7	11.6	7.3	5.5
Mining and quarrying	7.4	5.3	1.5	17.7	7.2	9.6
Manufacturing	10.8	8.2	8.3	5.8	4.5	4.8
Electricity supply	8.8	1.0	5.8	7.2	5.5	10.0
Water supply, sewerage, waste management	6.9	6.4	7.4	6.9	5.8	6.5
Construction	14.5	15.1	13.7	13.7	9.1	4.3
Services	6.3	5.3	6.3	6.0	4.3	5.0
Wholesale and retail trade; and repairs	5.9	6.1	5.9	5.5	2.1	3.5
Transport and storage	5.7	6.7	11.8	8.7	8.4	3.5
Hotels and restaurants	4.1	3.1	5.2	2.6	-13.7	6.7
Information and communication	2.2	6.2	9.1	7.2	8.4	9.1
Financial and insurance activities	1.1	-2.8	-0.5	4.5	3.1	4.9
Real estate	4.3	4.4	4.4	4.5	4.5	4.5
Professional, scientific and technical activities	17.0	14.5	9.9	7.6	7.3	6.8
Administrative and support service activities	19.6	10.8	5.6	8.4	7.8	6.9
Public administration and defence	5.4	2.4	3.2	3.4	3.8	5.1
Education	10.4	7.3	6.6	6.9	3.3	5.1
Human health and social work activities	5.6	7.6	8.4	5.0	6.5	5.7
Arts, entertainment and recreation	12.7	9.9	13.7	11.2	-4.4	19.4
Other service activities	13.5	12.0	6.5	6.7	5.0	8.5
Activities of households as employers	3.2	3.2	3.1	3.1	3.1	3.1
All economic activities	7.3	7.0	7.0	7.2	5.4	4.8
Taxes on products	2.0	4.6	6.3	4.3	-2.3	6.6
GDP at market prices	6.9	6.8	7.0	7.0	4.8	4.9

Source: National Bureau of Statistics

Note: p denotes provisional data

1.0 Output and Prices

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

Economic activity	Millions of TZS					
	Quarter ending					
	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22
Agriculture, hunting and forestry	8,585,644.56	6,139,356.12	10,167,703.65	9,034,896.89	8,826,066.56	6,348,758.52
Industry and construction	9,878,340.55	10,356,145.64	10,275,997.48	9,651,629.62	10,339,256.62	10,821,779.30
Mining and quarrying	1,574,503.10	1,677,258.87	1,701,660.98	1,616,391.51	1,665,100.71	1,841,754.11
Manufacturing	2,589,414.57	2,995,393.74	3,038,419.02	2,692,630.40	2,712,081.61	3,128,704.67
Electricity supply	277,916.52	284,691.13	308,008.39	307,061.49	302,147.59	312,392.78
Water supply, sewerage, and waste management	134,491.29	157,662.91	155,747.45	142,425.84	147,326.33	157,750.60
Construction	5,302,015.07	5,241,139.00	5,072,161.65	4,893,120.38	5,512,600.37	5,381,177.14
Services	12,916,382.77	13,141,957.35	13,583,112.41	13,702,719.83	13,676,662.02	14,101,759.78
Wholesale and retail trade and repairs	2,783,462.80	2,905,292.91	3,133,185.35	2,918,219.81	2,908,444.96	3,018,560.12
Hotels and restaurants	364,385.81	378,526.49	397,381.22	379,909.27	411,599.32	428,373.16
Transport and storage	2,666,798.28	2,560,195.14	2,701,049.70	2,775,740.80	2,802,643.08	2,799,724.60
Information and communication	659,757.27	607,521.26	595,938.12	714,256.75	720,203.36	691,001.71
Financial and insurance activities	1,119,611.36	1,158,548.73	1,207,025.85	1,260,181.87	1,230,626.59	1,297,825.47
Public administration and defence	1,399,843.93	1,466,240.20	1,459,784.32	1,468,004.82	1,470,331.94	1,566,932.13
Professional, scientific and technical activities	237,729.26	238,510.43	232,456.87	244,974.37	250,736.34	254,842.70
Administrative and support service activities	948,897.70	954,211.31	981,168.09	988,836.77	998,677.88	988,640.92
Real estate	953,165.31	962,704.96	969,164.25	985,302.33	995,269.73	1,005,391.73
Education	823,450.74	924,585.09	910,553.58	937,562.35	866,587.39	985,063.03
Human health and social work activities	509,776.76	520,798.20	517,472.92	543,810.61	538,455.76	558,576.88
Other service activities	449,503.55	464,822.63	477,932.13	485,920.09	483,085.68	506,827.33
All economic activities	31,380,367.88	29,637,459.11	34,026,813.55	32,389,246.35	32,841,985.20	31,272,297.60
Taxes on products	1,937,864.64	2,600,948.18	2,830,657.10	2,539,591.09	2,086,428.70	2,652,171.76
GDP at market prices	33,318,232.51	32,238,407.29	36,857,470.65	34,928,837.44	34,928,413.90	33,924,469.35

Source: National Bureau of Statistics

Note: All data are provisional

1.0 Output and Prices

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

Activity	Percent					
	Quarter ending					
	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22
Agriculture, hunting and forestry	2.6	5.2	5.4	4.0	2.8	3.4
Industry and construction	4.1	6.4	5.2	6.4	4.7	4.5
Mining and quarrying	9.4	13.1	7.0	8.5	5.8	9.8
Manufacturing	4.5	3.9	4.9	6.3	4.7	4.5
Electricity supply	12.1	10.0	10.6	8.3	8.7	9.7
Water supply, sewerage, and waste management	8.4	4.5	4.9	11.9	9.5	0.1
Construction	1.9	5.8	4.5	5.4	4.0	2.7
Services	5.5	4.1	5.0	5.2	5.9	7.3
Wholesale and retail trade and repairs	4.3	1.9	3.6	5.4	4.5	3.9
Hotels and restaurants	10.1	14.3	11.3	1.5	13.0	13.2
Transport and storage	4.9	-0.6	1.2	1.7	5.1	9.4
Information and communication	11.4	8.3	8.5	8.0	9.2	13.7
Financial and insurance activities	3.8	4.8	8.4	10.1	9.9	12.0
Public administration and defence	4.1	6.6	7.3	5.7	5.0	6.9
Professional, scientific and technical activities	7.6	5.8	6.2	5.0	5.5	6.8
Administrative and support service activities	7.3	6.0	7.0	6.0	5.2	3.6
Real estate	4.6	4.6	4.1	4.5	4.4	4.4
Education	4.8	6.2	4.4	6.6	5.2	6.5
Human health and social work activities	5.5	7.1	5.6	5.1	5.6	7.3
Other service activities	10.8	12.1	11.7	8.5	7.5	9.0
All economic activities	4.2	5.1	5.2	5.2	4.7	5.5
Taxes on products	-2.4	9.8	9.2	9.3	7.7	2.0
GDP at market prices	3.8	5.5	5.5	5.5	4.8	5.2

Source: National Bureau of Statistics

Note: All data are provisional

1.0 Output and Prices

Table 1.9: Production of Major Agricultural Crops, Tanzania Mainland

	'000' Tonnes				
	2017/18	2018/19	2019/20	2020/21	2021/22 ^P
Food crops:					
Maize	6,273.2	5,817.5	6,711.0	6,908.3	6,537.2
Rice	2,219.6	2,009.2	3,038.1	2,629.5	1,856.7
Wheat	56.7	62.4	79.0	70.3	66.1
Pulses	1,823.5	1,407.8	1,858.7	2,135.5	2,301.2
Cash crops:					
Coffee	48.3	66.6	59.3	73.0	66.1
Seed cotton	222.0	349.0	349.0	122.8	144.8
Tea	34.0	37.2	28.7	27.5	24.8
Cashewnuts	313.8	225.1	232.7	210.8	240.1
Tobacco	50.5	72.6	37.5	58.5	60.9
Sisal	40.6	33.3	36.4	39.3	43.6
Pyrethrum	2.4	2.0	2.5	2.4	1.9

Source: Ministry of Agriculture

Note: p denotes provisional data

Table 1.10: Production of Selected Industrial Products, Tanzania Mainland

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

Source: National Bureau of Statistics

Note: p denotes provisional data

1.0 Output and Prices

Table 1.11: Industrial Production Indices, Tanzania Mainland

	1985=100					
Commodity	2016	2017	2018	2019	2020	2021 ^P
Biscuits and pasta	1,572.4	1,663.4	1,709.9	1,831.4	2,324.7	2,688.9
Wheat flour	1,316.0	1,558.6	1,832.3	1,748.6	1,962.1	1,880.8
Sugar, refined	256.0	286.0	282.1	393.1	412.3	375.9
Distilled spirit	2,989.0	2,372.5	2,780.0	3,364.4	3,460.2	2,293.8
Beer	519.5	523.8	630.4	516.0	499.4	506.4
Chibuku	242.6	202.8	190.5	186.2	198.6	212.9
Cigarrattes	303.5	278.0	297.1	313.9	n.a	n.a
Textiles	165.2	89.6	148.1	211.3	228.0	n.a
Sisal ropes and twines	63.0	56.5	56.0	64.0	55.7	59.2
Fishnet and products	266.7	204.2	237.5	264.6	271.9	284.4
Plywood	49.6	62.5	64.4	74.1	78.6	84.2
Pyrethrum extract	323.1	343.6	356.4	182.7	395.9	421.6
Paints	2,664.4	2,943.3	3,520.9	4,253.0	4,160.0	4,608.4
Cement	1,082.8	1,168.9	1,199.2	1,732.8	1,727.5	1,753.7
Rolled steel	1,363.5	1,491.4	1,985.9	1,796.6	1,693.5	2,202.3
Iron Sheets	420.4	390.1	375.6	465.9	497.6	552.8
Dry cells	156.5	276.6	578.2	172.4	299.3	n.a

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

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

Table 1.12: Mineral Recoveries, Tanzania Mainland

Item	Unit	2017	2018	2019	2020	2021	2022 ^P
Diamond	'000' Carats	304.5	381.3	416.7	147.2	62.5	442.0
Gold	Kilograms	43,489.9	39,304.0	48,408.0	55,805.0	59,638.0	56,943.0
Gemstone	Tonnes	1,185.7	284.3	1,929.7	23,564.5	7,197.2	12,752.1
Salt	'000' Tonnes	100.0	36.4	99.5	84.0	113.0	181.8
Gypsum	'000' Tonnes	123.6	241.3	256.5	443.9	598.1	604.4
Limestone	'000' Tonnes	3,300.9	2,944.0	5,527.0	6,788.0	976.3	2,511.4
Pozzolana	Tonnes	79,085.0	91,645.0	263,064.0	160,078.0	216,934.0	226,038.3
Coal	Tonnes	563,053.0	627,652.0	712,136.0	689,959.0	976,319.0	2,511,419.4
Tanzanite	Kilograms	21,581.5	n.a	n.a	51,542.0	177,145.5	14,487.5
Phosphate	Tonnes	1,351.0	1,351.0	n.a	28,376.0	24,493.0	26,596.8
Copper	'000' Pounds	2,933.9	n.a	n.a	3,761.1	3,352.6	6,827.9

Source: Ministry of Minerals

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

1.0 Output and Prices

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

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

Source: National Bureau of Statistics.

Notes: Q denotes quarter

1.0 Output and Prices

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

Base: 2020 = 100

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

Source: National Bureau of Statistics.

Notes: Q denotes quarter

1.0 Output and Prices

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

Base: Dec 2015 = 100																							
	Headline overall index	Food and non-alcoholic beverages			Housing, water, electricity, gas and other fuel		Furnishing, housing equipment and routine maintenance of the			Restaurant s and hotels		Miscellaneous goods and services		Alcohol, tobacco and narcotics		Education culture		Health					
					Transport																		
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	5.9	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	2.9	5.9
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	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	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	5.9	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	2.9	
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	2.6	5.9	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	
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	2.6	5.9	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	
2020	3.3	4.1	1.3	7.8	2.3	1.7	1.6	0.8	-0.1	0.4	1.3	0.4	0.8	2.6	5.9	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	
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	2.6	5.9	3.1	3.6	4.3	-0.5	2.9	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	2.6	5.9	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	
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	2.6	5.9	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	
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	2.6	5.9	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	
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	2.6	5.9	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	
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	2.6	5.9	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	
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	2.6	5.9	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	
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	2.6	5.9	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	
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	2.6	5.9	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	
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	2.6	5.9	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	
Q3	3.2	3.4	1.4	9.0	2.1	1.6	1.7	0.7	-0.2	0.4	1.3	0.4	0.9	2.6	5.9	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	
Q4	3.2	3.0	0.9	10.2	2.7	1.3	1.9	0.3	-0.2	0.3	1.3	0.4	1.0	2.6	5.9	3.1	3.6	4.3	-0.5	2.9	1.5	1.6	

Source: National Bureau of Statistics.

Notes: Q denotes quarter

1.0 Output and Prices

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

Base: Dec 2020 = 100

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

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

	Estimates			Actual	
	Annual budget	Oct-Dec	Jan-Mar	Oct-Dec	Jan-Mar ^p
Total revenue	28,017,867.8	7,336,178.6	6,994,069.2	7,119,265.7	6,406,386.9
Total revenue - central government	27,005,581.7	7,080,167.3	6,746,939.6	6,883,924.4	6,190,941.5
Tax revenue	22,057,949.7	5,947,283.0	5,514,767.4	5,806,740.6	5,318,496.4
Taxes on imports	8,477,724.3	2,231,659.7	2,049,699.3	2,192,991.9	2,010,113.2
Taxes on local goods and services	4,368,043.0	1,338,996.7	1,246,637.4	1,024,249.3	1,048,668.3
Income taxes	7,833,590.1	2,007,953.7	1,884,965.5	2,161,186.2	1,928,568.0
Other taxes	1,378,592.2	368,672.8	333,465.1	428,313.2	331,146.9
Non- tax revenue	4,947,632.1	1,132,884.3	1,232,172.3	1,077,183.8	872,445.1
LGA own resources	1,012,286.1	256,011.3	247,129.5	235,341.3	215,445.3
Total expenditure/1	35,264,538.3	9,236,160.6	9,106,444.8	7,890,112.7	8,712,275.2
Recurrent expenditure	20,258,536.7	4,932,854.6	5,292,105.6	4,164,992.8	5,343,994.7
Interest payments	2,870,961.0	767,629.2	698,314.2	899,251.6	751,272.6
Domestic 2/	1,770,159.0	510,754.0	471,817.2	562,372.2	613,211.7
Foreign	1,100,802.0	256,875.3	226,497.0	336,879.4	138,060.9
Wages and salaries	9,830,752.8	2,479,518.3	2,479,574.2	2,133,151.2	2,251,330.2
Other goods, services and transfers	7,556,822.9	1,685,707.1	2,114,217.1	1,132,590.0	2,341,391.9
Dev. expenditure and net lending	15,006,001.6	4,303,306.0	3,814,339.2	3,725,119.9	3,368,280.5
Local	12,306,920.7	3,349,715.7	3,225,328.9	2,818,683.7	3,057,064.4
Foreign	2,699,080.9	953,590.3	589,010.3	906,436.2	311,216.1
Balance (cheques issued) before grants	-7,246,670.5	-1,899,982.0	-2,112,375.6	-770,847.0	-2,305,888.3
Grants	979,366.1	410,617.0	273,785.7	352,873.3	107,325.2
Program	55,530.4	0.0	55,530.4	0.0	0.0
Project	923,835.7	349,383.9	192,044.4	288,768.6	85,981.4
Basket funds	0.0	61,233.0	26,210.9	64,104.8	21,343.9
Balance (cheques issued) after grants	-6,267,304.4	-1,489,365.0	-1,838,589.9	-417,973.7	-2,198,563.1
Adjustments to cash and other items (net)	-0.3	0.0	0.0	-1,149,355.2	627,764.7
Overall balance	-6,267,304.7	-1,489,365.0	-1,838,589.9	-1,567,328.9	-1,570,798.4
Financing	6,267,304.7	1,489,365.0	1,838,589.9	1,567,328.9	1,570,798.4
Foreign financing	3,787,156.7	1,124,016.4	880,488.7	1,159,937.8	443,195.0
Loans	6,581,075.3	1,894,557.8	1,568,946.6	2,011,396.1	954,003.0
Program loans	1,893,949.4	1,166,924.4	377,196.5	1,148,683.2	0.0
Development project loans	4,687,125.9	727,633.4	1,191,750.1	862,712.9	954,003.0
o/w: Non-concessional borrowing	3,034,003.6	184,660.0	820,995.0	309,150.0	750,112.2
Basket support	122,122.8	0.0	0.0	0.0	0.0
Amortization	-2,916,041.5	-770,541.4	-688,457.9	-851,458.2	-510,808.1
Domestic financing	2,480,148.1	365,348.6	958,101.2	407,391.1	1,127,603.4
Banks and non-bank financing	2,480,148.1	365,348.6	958,101.2	407,391.1	1,127,603.4
Bank borrowing	2,275,613.4	335,390.1	879,536.9	-96,281.2	672,163.3
Non-Bank (net of amortization)	204,534.6	29,958.6	78,564.3	503,672.3	455,440.1
Borrowing/roll over	3,300,000.0	982,645.2	919,412.5	973,430.1	1,228,929.0
Amortization of contingent debt	0.0	0.0	0.0	0.0	0.0
Domestic amortisation/rollover	-3,300,000.0	-982,645.2	-919,412.5	-973,430.1	-1,228,929.0

Source: Ministry of Finance and Planning

Note: /1 exclude amortization and expenditure float, includes road fund and retention expenditures; /2, include cash and non-cash; and p, denotes provisional data

2.0 Government Finance

Table 2.2: Outstanding Treasury Bills by Investor Category

Millions of TZS

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

Source: Bank of Tanzania

Note: o/w denotes of which

2.0 Government Finance

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

Millions of TZS

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

Source: Bank of Tanzania

Note: o/w denotes of which

3.0 Money and Banking

Table 3.1: Depository Corporations Survey

Domestic assets (net)															Memorandum items														
Domestic credit (net)																													

Source: Bank of Tanzania

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

3.0. Money and Banking

Table 3.2: Bank of Tanzania Assets

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

Source: Bank of Tanzania

3.0: Money and Banking

Table 3.3: Bank of Tanzania Liabilities

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

Source: Bank of Tanzania

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

3.0. Money and Banking

Table 3.4: Tanzania Notes in Circulation

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

Source: Bank of Tanzania

Source: Bank of Tanzania

3.0. Money and Banking

Table 3.5: Tanzania Coins in Circulation/1

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

Source: Bank of Tanzania

Note: /1 excludes commemorative coins

3.0 Money and Banking

Table 3.6: Commercial Banks Assets

	Millions of TZS									
	Domestic assets					Foreign assets				
	Cash	Deposits with Bank of Tanzania	Treasury securities	Other securities	Loans and bills	Other	Liquid	Others	Fixed assets	Total
2018	823,335.5	3,517,553.9	5,276,896.7	72,555.5	19,157,611.3	2,227,276.7	1,772,381.3	791,059.8	1,976,676.1	35,615,346.7
2019	1,026,366.4	2,667,139.0	5,169,348.7	100,747.5	20,380,565.8	2,397,788.0	1,938,558.4	501,205.4	2,118,896.2	36,300,615.5
2020	1,001,467.1	2,176,665.5	5,754,023.9	76,926.3	21,128,208.3	2,302,991.4	2,023,855.1	893,245.5	2,429,882.4	37,787,265.5
2021	1,001,281.4	3,264,421.8	6,767,274.9	84,364.7	23,523,534.5	2,505,607.6	2,478,301.8	729,261.4	2,554,952.0	42,909,000.0
2022	1,039,313.0	3,465,992.2	7,949,575.6	205,717.2	29,180,888.5	2,558,805.1	1,772,427.0	627,064.7	2,628,483.9	49,428,267.3
2018-Mar	729,389.9	3,232,224.2	5,545,175.9	96,363.6	17,057,821.4	2,273,938.5	1,563,686.7	207,988.0	1,811,955.1	32,518,543.3
Jun	712,956.3	3,151,151.2	5,370,807.5	117,871.6	17,771,334.3	2,203,321.4	1,667,866.7	202,338.0	1,837,619.6	33,035,266.6
Sep	761,896.3	2,722,656.5	5,300,745.4	54,704.7	17,695,056.1	1,978,505.0	1,640,019.7	522,959.7	1,892,904.3	32,569,447.6
Dec	909,570.2	2,890,138.0	4,993,556.3	52,883.9	17,891,437.7	2,007,564.4	1,857,754.5	347,459.7	1,898,147.8	32,848,512.5
2019-Mar	827,568.1	2,561,773.0	4,995,752.8	59,168.2	18,833,113.9	2,317,580.1	1,862,153.4	523,121.4	1,943,676.3	33,923,907.2
Jun	823,335.5	3,517,553.9	5,276,896.7	72,555.5	19,157,611.3	2,227,276.7	1,772,381.3	791,059.8	1,976,676.1	35,615,346.7
Sep	942,768.9	2,706,425.0	5,162,192.3	82,091.6	19,731,293.5	2,201,792.3	2,112,375.0	583,885.5	2,019,254.0	35,542,078.3
Dec	1,026,366.4	2,667,139.0	5,169,348.7	100,747.5	20,380,565.8	2,397,788.0	1,938,558.4	501,205.4	2,118,896.2	36,300,615.5
2020-Mar	927,831.4	2,298,646.3	5,414,490.4	101,423.2	20,503,871.9	2,292,095.2	1,774,061.0	566,532.9	2,341,219.9	36,220,172.2
Jun	931,309.3	3,429,065.2	5,493,839.6	72,971.5	20,398,302.0	2,502,535.2	1,637,201.1	544,647.6	2,402,860.9	37,412,732.5
Sep	910,866.1	2,298,704.8	5,672,432.0	121,875.8	20,836,236.9	2,373,374.5	2,082,955.3	785,654.9	2,437,645.2	37,519,745.5
Dec	1,001,467.1	2,176,665.5	5,754,023.9	76,926.3	21,128,208.3	2,302,991.4	2,023,855.1	893,245.5	2,429,882.4	37,787,265.5
2021-Mar	880,353.3	2,281,854.6	5,535,892.6	62,366.8	21,605,953.3	2,373,885.4	1,747,014.2	934,719.1	2,448,294.6	37,870,333.8
Jun	845,894.6	3,470,782.9	6,066,306.7	84,603.3	21,479,838.8	2,433,269.2	2,003,535.2	837,996.6	2,485,707.3	39,707,934.6
Sep	890,355.5	3,510,981.4	6,341,549.0	88,086.2	22,201,936.6	2,649,985.9	1,888,219.2	790,346.3	2,512,103.0	40,873,563.1
Dec	1,001,281.4	3,264,421.8	6,767,274.9	84,364.7	23,523,534.5	2,505,607.6	2,478,301.8	729,261.4	2,554,952.0	42,909,000.0
2022-Mar	880,419.4	3,232,697.5	7,162,257.5	87,137.0	24,697,923.3	2,481,132.4	2,105,852.5	410,001.2	2,584,620.9	43,642,041.8
Jun	1,024,477.1	3,541,680.2	7,173,641.4	91,901.1	25,977,989.2	2,406,749.8	2,283,732.4	642,897.8	2,606,144.2	45,749,213.1
Sep	1,011,673.9	3,285,235.3	7,439,931.2	174,828.1	27,280,415.4	2,448,892.5	1,891,874.4	819,423.9	2,602,600.4	46,964,875.2
Dec	1,039,313.0	3,465,992.2	7,949,575.6	205,717.2	29,180,888.5	2,558,805.1	1,772,427.0	627,064.7	2,628,483.9	49,428,267.3
2023-Mar	972,305.9	3,184,061.1	8,470,918.8	211,396.5	30,685,084.5	2,454,645.3	1,760,900.1	787,525.8	2,658,914.1	51,185,752.2

Source: Bank of Tanzania

3.0 Money and Banking

Table 3.7: Commercial Banks Liabilities

	Domestic liabilities					Foreign liabilities		Total
	Deposits	Due to Bank of Tanzania	Due to other banks	Other	Foreign banks	Due to others		
						Capital and reserves		
2018	20,562,827.0	106,750.0	1,646,188.6	3,540,200.2	473,485.7	1,794,250.1	4,724,810.8	32,848,512.5
2019	21,777,529.1	201,060.6	1,056,493.7	5,750,546.0	414,747.7	2,053,553.0	5,046,685.3	36,300,615.5
2020	23,067,883.2	191,514.2	1,697,201.8	4,934,241.8	350,628.7	2,152,707.7	5,393,088.1	37,787,265.5
2021	26,390,739.7	95,094.4	1,962,129.5	5,835,486.7	367,315.3	2,093,406.7	6,164,827.8	42,909,000.0
2022	30,724,928.3	90,596.6	1,760,011.4	6,268,386.0	378,532.0	3,316,291.0	6,889,521.9	49,428,267.3
2018-Mar	19,571,499.0	8,501.0	1,874,493.0	4,328,433.3	342,307.4	1,697,408.0	4,695,901.5	32,518,543.3
Jun	19,891,442.4	9,612.9	1,871,154.8	4,454,972.5	377,298.9	1,771,097.5	4,659,687.5	33,035,266.6
Sep	20,040,729.6	85,998.1	1,631,082.1	4,039,403.6	507,999.6	1,519,774.3	4,744,460.4	32,569,447.6
Dec	20,562,827.0	106,750.0	1,646,188.6	3,540,200.2	473,485.7	1,794,250.1	4,724,810.8	32,848,512.5
2019-Mar	20,525,039.9	66,945.0	1,327,065.1	5,213,825.5	420,239.6	1,638,831.4	4,731,960.7	33,923,907.2
Jun	21,406,863.8	76,476.5	1,199,753.7	5,971,380.1	474,405.6	1,695,061.4	4,791,405.6	35,615,346.7
Sep	21,385,372.3	59,550.0	1,034,997.0	5,844,938.7	424,708.5	1,870,126.3	4,922,385.3	35,542,078.3
Dec	21,777,529.1	201,060.6	1,056,493.7	5,750,546.0	414,747.7	2,053,553.0	5,046,685.3	36,300,615.5
2020-Mar	21,881,031.5	85,677.1	1,058,945.1	5,960,321.4	392,593.3	1,688,616.1	5,152,987.7	36,220,172.2
Jun	23,277,042.0	36,837.9	972,691.3	5,816,268.7	402,086.2	1,749,421.1	5,158,385.4	37,412,732.5
Sep	22,901,163.1	184,207.9	1,333,301.9	5,532,287.6	418,083.5	1,850,990.8	5,299,710.8	37,519,745.5
Dec	23,067,883.2	191,514.2	1,697,201.8	4,934,241.8	350,628.7	2,152,707.7	5,393,088.1	37,787,265.5
2021-Mar	23,069,678.5	194,629.7	1,697,137.0	4,986,338.5	386,974.9	2,063,176.7	5,472,398.5	37,870,333.8
Jun	25,275,344.1	16,080.0	1,747,906.0	4,766,034.3	313,097.9	2,084,573.7	5,504,898.6	39,707,934.6
Sep	24,974,062.2	99,285.2	1,950,958.9	5,616,139.3	310,144.1	2,199,219.0	5,723,754.5	40,873,563.1
Dec	26,390,739.7	95,094.4	1,962,129.5	5,835,486.7	367,315.3	2,093,406.7	6,164,827.8	42,909,000.0
2022-Mar	26,616,485.2	38,418.9	2,251,327.5	6,007,671.5	146,775.4	2,131,748.0	6,449,615.4	43,642,041.8
Jun	28,036,265.7	36,047.0	2,750,641.2	5,376,209.9	354,412.6	2,653,212.0	6,540,424.9	45,749,213.1
Sep	29,457,362.6	94,286.8	1,192,990.3	6,069,081.2	316,842.2	3,041,311.7	6,783,000.5	46,954,875.2
Dec	30,724,928.3	90,596.6	1,760,011.4	6,268,386.0	378,532.0	3,316,291.0	6,889,521.9	49,428,267.3
2023-Mar	31,722,684.4	164,838.8	1,436,509.2	6,533,650.8	453,242.0	3,649,067.9	7,225,759.2	51,185,752.2

Source: Bank of Tanzania

Source: Bank of Tanzania

Table 3.8: Commercial Banks Domestic Assets

Source: Bank of Tanzania

3.0. Money and Banking

Table 3.9: Commercial Banks Domestic Lending and Holding of Securities

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

Source: Bank of Tanzania

3.0. Money and Banking

Table 3.10a: Commercial Banks Domestic Lending by Economic Activity

Millions of TZS																													
Agriculture, hunting and forest		Financial intermediaries		Mining and quarrying		Building and construction		Real estate and leasing		Transportation and communication		Hotels and restaurants		Warehousing and storage		Electricity		Gas		Water		Education		Health		Personal and other services		Total	
2018	972,237.7	74,022.3	172,925.5	375,188.4	2,087,896.2	643,251.8	864,896.6	317,809.5	1,221,717.6	3,228,853.0	138,766.1	587,287.5	23,712.9	358,122.0	388,152.0	27,276.4	223,823.9	63,080.6	5,367,940.3	17,136,960.1									
2019	1,642,312.3	55,827.5	201,715.5	424,546.9	2,086,800.7	1,129,855.1	813,029.6	417,122.7	1,059,576.3	3,379,539.7	150,550.6	554,950.5	12,635.1	225,270.3	355,656.3	30,019.2	253,376.8	75,340.7	5,966,385.5	19,034,511.1									
2020	1,730,331.0	39,104.4	219,904.2	429,376.9	1,878,406.4	1,072,304.1	767,697.8	369,541.7	1,142,417.2	3,054,881.7	266,486.6	549,474.9	17,123.4	114,729.0	510,030.4	19,285.6	245,172.4	78,046.2	7,278,195.7	19,782,509.8									
2021	1,596,353.6	37,084.9	269,802.2	474,043.1	2,111,115.9	998,386.1	706,106.6	408,926.0	1,053,870.3	3,657,331.7	259,304.6	542,718.1	33,910.1	143,881.0	392,046.0	18,424.0	236,849.6	101,307.5	8,810,368.1	21,851,829.5									
2022	2,461,850.2	53,828.7	482,089.2	605,471.1	2,769,498.0	1,251,162.3	707,534.9	458,271.1	1,267,454.7	4,483,175.4	245,545.1	521,265.1	10,188.4	127,503.2	912,611.5	28,627.5	263,335.1	137,040.0	11,461,921.4	28,248,373.1									
2018-Mar	1,067,099.2	56,486.7	245,943.9	333,878.0	1,769,716.1	822,380.8	852,521.8	0.0	905,600.8	3,343,101.5	175,246.0	610,560.8	11,084.6	296,430.6	280,337.4	16,983.0	214,352.6	54,907.2	5,006,523.7	16,063,154.6									
Jun	1,136,612.9	68,619.7	181,925.0	360,602.4	1,777,041.8	811,855.5	910,645.8	0.0	987,646.9	3,431,595.5	148,814.5	608,875.1	10,965.3	384,129.5	305,219.5	16,688.4	215,188.6	80,275.8	5,291,752.7	16,728,454.6									
Sep	1,007,301.5	69,620.2	193,699.4	379,854.1	1,892,606.0	647,548.5	883,674.9	394,307.1	936,015.3	3,249,712.3	143,598.0	581,188.5	23,987.9	393,320.5	332,732.8	33,255.6	221,003.3	79,524.4	5,372,778.8	16,835,739.3									
Dec	972,237.7	74,022.3	172,925.5	375,188.4	2,087,896.2	643,251.8	864,896.6	317,809.5	1,221,717.6	3,228,853.0	138,766.1	587,287.5	23,712.9	358,122.0	388,152.0	27,276.4	223,823.9	63,080.6	5,367,940.3	17,136,960.1									
2019-Mar	1,547,751.9	47,599.9	218,646.7	459,254.6	2,084,241.9	804,767.9	869,409.6	387,993.8	945,051.9	3,264,272.9	134,477.4	566,523.3	14,696.2	274,787.0	392,500.2	27,554.0	235,723.4	61,697.2	5,606,168.3	17,943,118.0									
Jun	1,604,376.0	47,829.2	196,887.0	462,915.0	2,051,031.3	831,055.5	827,273.3	324,503.9	950,093.7	3,293,350.7	141,608.1	561,709.6	13,573.8	268,931.8	362,820.6	26,309.8	234,940.5	70,704.4	5,859,875.7	18,129,789.9									
Sep	1,699,130.3	50,372.2	215,868.7	551,160.6	1,965,890.9	1,073,421.5	818,345.9	333,200.4	948,572.6	3,245,058.8	139,025.9	533,902.6	13,517.4	231,353.4	369,560.8	30,016.7	236,989.7	79,350.0	6,050,264.2	18,585,002.7									
Dec	1,842,312.3	55,827.5	201,715.5	424,546.9	2,086,800.7	1,129,855.1	813,029.6	417,122.7	1,059,576.3	3,379,539.7	150,550.6	554,950.5	12,635.1	225,270.3	355,656.3	30,019.2	253,376.8	75,340.7	5,966,385.5	19,034,511.1									
2020-Mar	1,792,137.5	51,987.3	254,518.6	435,335.0	2,095,474.5	1,170,879.8	727,217.7	337,041.4	1,077,662.7	3,433,737.5	158,922.1	535,990.4	12,502.4	167,674.4	460,511.8	19,344.1	245,141.9	79,001.3	6,330,127.3	19,385,207.7									
Jun	1,579,474.0	53,147.7	231,752.7	454,472.7	2,117,136.3	1,082,553.6	751,733.9	346,903.2	1,113,627.9	3,194,593.9	175,170.2	565,748.0	29,582.1	184,215.4	488,863.9	30,137.0	243,833.9	74,275.7	6,540,417.7	19,237,639.9									
Sep	1,676,276.1	58,184.2	226,167.2	440,273.4	1,963,685.6	1,142,773.9	758,758.2	363,481.9	1,172,287.9	3,117,271.2	205,505.9	584,776.2	16,970.7	152,868.6	502,965.9	19,767.0	254,539.1	84,871.3	6,843,826.9	19,585,251.2									
Dec	1,730,331.0	39,104.4	219,904.2	429,376.9	1,878,406.4	1,072,304.1	767,697.8	369,541.7	1,142,417.2	3,054,881.7	266,486.6	549,474.9	17,123.4	114,729.0	510,030.4	19,285.6	245,172.4	78,046.2	7,278,195.7	19,782,509.8									
2021-Mar	1,636,712.0	36,627.3	239,055.5	424,924.6	1,960,037.6	1,031,890.9	752,806.6	379,440.4	1,107,150.5	3,080,938.9	273,259.7	578,362.4	19,339.6	113,596.4	466,332.6	15,278.8	236,581.8	82,428.8	7,517,863.4	19,952,627.9									
Jun	1,402,552.6	42,329.1	252,256.6	433,351.7	2,024,125.5	1,012,548.2	738,455.7	371,999.8	1,088,563.1	3,171,626.0	266,700.8	569,352.8	16,912.7	148,088.5	445,499.5	14,624.4	230,177.1	104,587.0	7,226,878.7	20,103,448.8									
Sep	1,420,509.8	43,850.8	247,072.3	435,782.9	2,054,517.1	1,005,316.6	718,943.4	368,509.7	1,070,639.7	3,505,480.3	253,809.3	557,745.9	29,958.2	143,347.6	459,300.4	16,456.4	226,094.8	92,324.6	8,188,956.8	20,838,616.5									
Dec	1,596,353.6	37,084.9	269,802.2	474,043.1	2,111,115.9	998,386.1	706,106.6	408,926.0	1,053,870.3	3,657,331.7	259,304.6	542,718.1	33,910.1	143,881.0	392,046.0	18,424.0	236,849.6	101,307.5	8,810,368.1	21,851,829.5									
2022-Mar	1,735,963.4	31,590.1	297,585.0	560,019.3	2,366,866.6	1,067,701.2	742,573.2	399,838.3	1,099,692.5	3,794,234.8	254,703.3	531,122.7	43,392.3	110,970.8	456,963.5	20,088.8	245,819.9	106,377.5	9,079,170.9	22,944,643.9									
Jun	1,996,031.5	33,725.3	364,738.2	591,598.8	2,499,358.5	1,110,551.8	728,482.2	417,165.7	1,081,479.3	3,965,091.1	246,178.3	537,412.3	36,663.1	150,025.3	593,545.9	20,484.1	239,945.3	120,141.8	9,939,248.0	24,131,866.4									
Sep	2,083,411.3	49,792.8	393,756.5	571,072.3	2,868,453.3	1,162,913.0	777,270.7	425,649.6	1,181,231.5	3,981,055.6	241,299.6	534,822.2	21,989.4	123,749.1	465,564.4	20,656.7	249,775.2	135,577.9	10,105,757.6	25,393,798.7									
Dec	2,329,522.4	55,421.9	438,517.0	575,930.9	2,709,518.7	1,200,622.5	748,504.0	450,054.1	1,207,009.3	4,556,403.3	243,796.3	511,274.5	8,315.2	130,251.1	619,353.2	28,769.7	270,543.2	132,844.1	10,894,255.7	27,116,843.1									
2023-Mar	2,461,850.2	53,828.7	482,089.2	605,471.1	2,769,498.0	1,251,162.3	707,534.9	458,271.1	1,267,454.7	4,483,175.4	245,545.1	521,265.1	10,188.4	127,503.2	912,611.5	28,627.5	263,335.1	137,040.0	11,461,921.4	28,248,373.1									

Source: Banks and Bank of Tanzania computations

3.0. Money and Banking

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

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

Source: Bank of Tanzania

3.0. Money and Banking

Table 3.11: Commercial Banks Deposits

Millions of TZS												
										of which		
										Transferrable deposits in national currency	Other deposits in national currency*	Foreign currency deposits
2016	587,958.1	518,323.9	1,557,107.1	481,166.5	300,520.9	15,339,190.5	558,744.7	462,049.1	19,805,061.0	6,701,049.4	6,319,521.9	6,784,489.6
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
2020	652,818.2	203,338.5	1,558,019.3	644,191.4	283,837.4	20,378,496.6	574,069.9	350,628.7	24,645,400.0	8,795,011.5	8,867,086.7	6,983,301.8
2021	422,416.9	614,631.1	1,474,375.4	1,452,656.5	1,256,693.6	21,589,560.1	566,499.8	367,315.3	27,744,148.7	10,609,080.9	9,366,653.2	7,771,237.5
2022	703,533.6	416,227.0	2,464,930.2	2,099,659.7	423,421.6	25,320,280.2	780,076.0	378,532.0	32,586,660.4	13,033,371.9	11,267,198.7	8,286,499.3
2018-Mar	623,850.0	390,257.9	1,677,038.4	442,137.3	282,621.8	16,779,443.6	682,790.6	342,307.4	21,220,447.0	7,543,693.9	6,909,939.7	6,766,813.4
Jun	560,111.0	399,045.7	1,528,580.9	489,416.2	281,654.7	17,192,745.0	764,775.1	377,298.9	21,593,627.4	7,701,646.1	7,008,861.7	6,883,119.6
Sep	341,211.5	286,651.7	1,373,382.1	1,188,680.8	249,032.7	16,942,982.3	533,825.8	507,999.6	21,423,766.5	7,434,091.9	6,968,423.4	7,021,251.2
Dec	358,472.4	244,120.1	1,346,079.4	766,159.5	316,584.2	17,889,883.8	689,758.9	473,485.7	22,084,544.1	7,678,712.3	7,204,236.7	7,201,595.0
2019-Mar	866,864.7	275,484.0	1,511,513.3	614,185.7	314,762.9	17,809,093.9	618,738.9	420,239.6	22,430,883.1	7,602,406.8	7,802,253.9	7,026,222.5
Jun	899,590.3	305,643.2	1,449,800.9	667,630.6	278,476.7	18,705,312.4	589,890.1	474,405.6	23,370,749.8	8,950,253.7	7,880,868.1	6,539,627.9
Sep	853,534.9	232,178.4	1,337,995.5	520,058.0	237,485.6	19,057,654.7	557,428.7	424,708.5	23,221,044.4	8,002,958.0	8,251,834.2	6,966,252.3
Dec	952,302.2	203,880.0	1,456,892.8	706,711.0	294,180.4	19,115,864.9	619,905.5	414,747.7	23,764,484.6	8,575,824.7	8,415,445.8	6,773,214.1
2020-Mar	967,362.0	223,901.9	1,712,368.9	578,575.0	304,395.2	19,061,790.5	529,924.5	392,593.3	23,770,911.3	8,283,765.1	8,533,758.9	6,953,387.3
Jun	767,539.7	334,459.2	1,871,555.8	864,343.9	297,723.1	19,908,960.0	480,163.4	402,086.2	24,926,831.2	9,607,948.6	8,531,425.5	6,787,457.2
Sep	598,293.6	282,085.9	1,500,541.5	642,106.8	370,163.3	20,106,265.5	599,323.0	418,083.5	24,516,863.1	8,439,426.9	8,797,253.9	7,280,182.3
Dec	652,818.2	203,338.5	1,558,019.3	644,191.4	283,837.4	20,378,496.6	574,069.9	350,628.7	24,645,400.0	8,795,011.5	8,867,086.7	6,983,301.8
2021-Mar	629,050.7	245,313.8	1,430,044.5	706,122.0	402,409.9	20,285,788.4	548,872.5	386,974.9	24,634,576.7	8,816,727.1	8,638,381.7	7,179,467.9
Jun	688,141.6	381,338.4	1,503,310.9	745,954.8	304,164.3	22,340,575.7	654,815.4	313,097.9	26,931,399.0	10,026,894.3	9,098,474.3	7,806,030.4
Sep	749,083.8	342,117.3	1,533,534.7	816,737.7	282,652.6	21,999,019.9	512,813.5	310,144.1	26,546,103.6	9,811,013.5	9,213,893.3	7,521,196.8
Dec	422,416.9	614,631.1	1,474,375.4	1,452,656.5	1,256,693.6	21,589,560.1	566,499.8	367,315.3	27,744,148.7	10,609,080.9	9,366,653.2	7,771,237.5
2022-Mar	439,464.7	540,638.5	1,953,932.3	2,112,288.3	298,913.7	21,710,684.3	1,015,707.4	146,775.4	28,218,404.6	10,858,615.9	9,814,000.3	7,545,816.4
Jun	505,387.1	386,915.0	2,047,896.0	2,040,563.2	376,501.8	23,183,933.5	768,690.7	354,412.6	29,664,299.8	11,103,084.0	10,509,759.8	8,053,912.3
Sep	726,624.3	456,604.0	2,322,755.7	1,713,182.9	832,082.5	24,132,388.0	557,768.2	316,842.2	31,058,247.8	11,927,446.7	10,915,594.5	8,215,556.1
Dec	703,533.6	416,227.0	2,464,930.2	2,099,659.7	423,421.6	25,320,280.2	780,076.0	378,532.0	32,586,660.4	13,033,371.9	11,267,198.7	8,286,499.3
2023-Mar	767,322.1	411,293.0	2,407,373.4	2,128,706.5	476,035.3	26,299,276.1	768,078.5	453,242.0	33,711,326.9	13,161,287.4	11,754,811.5	8,795,227.9

Source: Banks and Bank of Tanzania computations

Note: *Other deposits include time and saving deposits

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Table 3.12: Interest Rates Structure, Weighted Average

												Percent
						2021		2022				2023
	2018	2019	2020	2021	2022	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Domestic currency												
1. Interbank cash market rates												
Overnight	1.99	4.73	3.89	3.80	3.10	3.85	3.84	3.15	2.05	3.41	3.77	2.10
2 to 7 days	2.46	5.27	4.56	4.42	4.58	4.38	4.45	4.50	4.51	4.57	4.73	4.91
8 to 14 days	2.82	5.66	5.01	4.68	4.72	4.66	4.68	4.57	4.62	4.86	4.82	5.16
15 to 30 days	3.73	5.99	4.83	4.45	5.10	4.67	4.29	4.43	4.44	5.64	5.88	5.84
31 to 60 days	5.00	6.24	5.90	4.80	5.40	4.44	4.81	5.25	4.69	5.76	5.88	6.02
61 to 90 days	3.75	7.88	5.65	5.95	6.31	6.80	6.73	6.61	6.35	6.16	6.14	5.80
91 to 180 days	15.00	13.01	6.48	5.95	6.95	6.63	6.50	7.49	6.51	7.27	6.52	6.44
181 and above	12.94	11.28	7.92	8.93	8.65	9.58	9.36	8.00	10.33	9.57	6.71	9.50
Overall Interbank cash market rate	2.21	5.13	4.50	4.44	4.53	3.74	3.74	3.74	3.74	3.74	3.74	3.74
2. Lombard rate	3.89	7.35	5.98	5.70	4.65	5.78	5.76	4.73	3.07	5.71	5.66	3.15
3. REPO rate	2.06	4.50	4.50	4.50	4.02	4.50	4.50	4.50	4.50	4.09	2.99	2.99
4. Reverse repo rate	4.49	5.29	5.95	5.68	6.21	5.28	5.56	5.98	6.29	6.29	6.29	6.29
5. Treasury bills rates												
35 days	2.51	3.47	2.37	2.60	2.25	2.93	2.43	2.49	2.34	1.89	2.17	3.45
91 days	2.89	4.17	2.88	2.74	2.80	2.34	2.73	2.81	2.64	2.76	3.00	4.00
182 days	4.13	5.07	3.32	3.20	3.47	3.19	3.15	3.52	2.72	3.56	4.10	5.08
364 days	7.08	8.04	4.68	4.85	4.79	3.84	4.36	4.74	3.96	4.57	5.87	6.61
Overall Treasury bills rate	6.43	7.71	4.42	4.78	4.64	3.80	4.32	4.65	3.87	4.49	5.55	5.81
6. Treasury bonds rates												
2-year	9.42	11.45	8.14	7.67	6.56	7.55	7.62	6.56	4.40	6.75	8.52	9.37
5-year	11.64	12.56	11.24	9.19	9.04	9.19	9.37	9.08	8.99	9.03	9.08	9.67
7-year	12.62	13.09	11.48	10.09	9.58	10.11	10.03	9.89	9.33	9.46	9.63	9.71
10-year	14.39	15.04	12.51	11.59	10.63	11.63	11.55	11.25	10.34	10.38	10.56	11.05
15-year	14.69	15.52	14.05	13.59	11.70	13.59	13.57	12.50	11.73	11.31	11.27	11.63
20-year	17.70	17.35	15.79	15.27	12.22	15.41	14.97	12.90	11.74	12.06	12.19	12.61
25-year				16.06	12.76		15.49	13.82	12.15	12.43	12.63	12.96
7. Discount rate	8.17	7.00	5.67	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
8. Savings deposit rate	2.52	2.45	2.34	1.96	1.69	1.55	1.58	1.59	1.45	1.94	1.80	1.56
9. Overall time deposits rate	8.24	7.25	6.70	6.82	7.11	6.87	6.74	6.94	6.77	7.53	7.18	6.78
1 month	1.87	1.43	1.25	1.51	2.05	7.15	7.14	6.74	6.29	7.65	7.89	7.64
2 months	9.25	8.51	8.13	7.55	7.16	7.38	6.98	7.36	6.75	8.49	8.16	8.69
3 months	8.88	7.25	6.41	7.26	7.70	6.98	6.81	6.93	6.96	8.31	8.03	7.94
6 months	8.20	7.10	6.69	6.94	7.56	7.44	7.51	7.56	7.68	8.16	8.18	7.72
12 months	8.78	8.80	8.28	8.27	8.53	8.23	7.75	8.21	8.13	9.14	8.59	7.94
24 months	12.05	9.81	8.66	8.61	8.88	8.92	9.04	9.84	9.81	8.80	7.05	6.35
10. Negotiated deposit rate	9.53	8.92	9.26	9.47	9.59	9.48	9.77	9.78	9.60	9.68	9.30	9.31
11. Overall lending rate	17.43	16.97	16.66	16.59	16.18	16.63	16.47	16.28	16.26	16.11	16.07	15.83
Short-term (up to 1 year)	18.25	16.69	15.73	16.43	16.79	16.80	16.73	16.66	16.74	16.80	16.97	16.67
Medium-term (1-2 yeas)	18.60	18.22	18.28	18.05	17.48	17.86	17.70	17.49	17.48	17.45	17.52	17.05
Medium-term (2-3 year)	17.48	17.71	17.41	16.73	16.24	16.72	16.64	16.39	16.34	16.16	16.07	15.87
Long-term (3-5 year)	17.41	16.63	16.21	16.01	15.66	16.02	15.87	15.79	15.80	15.60	15.43	15.37
Term loan (over 5 year)	15.39	15.58	15.68	15.73	14.74	15.73	15.43	15.08	14.94	14.57	14.38	14.19
12. Negotiated lending rate	15.91	14.46	13.71	13.87	14.02	14.11	13.79	13.82	14.25	14.13	13.86	13.59
Foreign currency												
1. Deposits rates												
Savings deposits rate	1.03	2.29	1.58	0.49	0.32	0.32	0.33	0.33	0.32	0.36	0.28	0.55
Overall time deposits rate	3.71	2.57	2.26	3.11	3.27	3.15	3.55	3.34	3.34	3.20	3.18	3.08
1-month	3.66	2.01	1.22	2.93	2.61	3.05	2.93	2.44	2.66	2.81	2.55	2.53
2-month	3.99	2.86	2.31	3.23	3.24	3.58	3.15	3.42	3.76	2.93	2.83	2.34
3-month	3.81	2.73	2.61	2.80	3.42	2.24	3.33	3.59	3.31	3.26	3.52	3.60
6-month	3.86	2.48	2.52	3.15	3.50	3.40	4.25	3.87	3.54	3.28	3.29	3.28
12-month	3.23	2.75	2.63	3.43	3.57	3.45	4.12	3.38	3.44	3.72	3.73	3.66
2. Overall lending rate	7.88	7.65	6.50	7.90	8.17	8.18	8.20	8.15	8.17	8.18	8.17	8.16
Short-term (up to 1 year)	8.29	7.59	7.94	8.70	8.57	8.66	8.81	8.50	8.58	8.64	8.58	8.55
Medium-term (1-2 years)	7.89	7.92	4.74	7.92	8.80	8.74	8.77	8.77	8.81	8.82	8.82	8.80
Medium-term (2-3 years)	7.64	7.94	6.03	6.70	7.06	7.07	7.07	7.07	7.06	7.05	7.05	7.04
Long-term (3-5 years)	7.79	7.85	7.90	8.74	8.87	8.88	8.82	8.87	8.87	8.87	8.87	8.87
Term Loans (over 5 years)	7.78	6.93	5.92	7.43	7.54	7.55	7.54	7.55	7.55	7.54	7.54	7.55

Source: Banks and Bank of Tanzania computations

4.0 Balance of Payments and Foreign Trade Developments

Table 4.1a: Annual Balance of Payments in US Dollar

Millions of USD					
Item	2018	2019	2020	2021	2022 ^p
A. Current Account	-2,308.7	-1,340.2	-1,458.5	-2,374.3	-5,397.1
Goods: exports f.o.b.	4,292.7	5,377.6	6,371.7	6,756.2	7,223.8
Traditional	667.5	817.7	808.1	627.9	766.5
Nontraditional	3,234.9	4,186.0	5,253.3	5,763.0	6,058.4
o/w Gold	1,541.9	2,215.1	2,957.5	2,737.1	2,835.1
Unrecorded trade	390.2	373.8	310.4	365.4	399.0
Goods: imports f.o.b.	-8,519.7	-8,615.2	-7,831.7	-10,003.4	-14,208.7
Balance on Goods	-4,227.0	-3,237.6	-1,460.0	-3,247.1	-6,984.9
Services: credit	4,014.7	4,281.0	2,183.8	3,117.7	4,762.0
Transport	1,222.1	1,350.1	1,281.7	1,558.1	1,872.0
Travel	2,449.4	2,604.5	714.5	1,310.3	2,527.8
Other	343.2	326.4	187.5	249.3	362.2
Services: debit	-1,925.7	-1,788.4	-1,319.0	-1,607.0	-2,465.4
Transport	-609.5	-683.5	-607.0	-806.4	-1,378.4
Travel	-738.1	-651.1	-203.8	-196.2	-357.5
Other	-578.2	-453.9	-508.2	-604.4	-729.5
Balance on Services	2,088.9	2,492.5	864.7	1,510.7	2,296.6
Balance on Goods and Services	-2,138.0	-745.0	-595.2	-1,736.4	-4,688.3
Primary Income: credit	155.9	212.4	111.2	102.5	183.9
Investment income	108.5	150.4	97.7	79.5	120.3
Compensation of employees	47.4	62.1	13.5	23.0	63.6
Primary Income: debit	-795.2	-1,226.2	-1,375.7	-1,294.2	-1,475.4
o/w Direct investment income	-439.0	-766.3	-913.3	-906.4	-982.7
Interest payments	-302.1	-398.3	-383.7	-301.8	-395.2
Compensation of employees	-37.6	-37.9	-34.9	-35.8	-45.0
Balance on Primary Income	-639.2	-1,013.7	-1,264.5	-1,191.6	-1,291.5
Balance on Goods, Services and Primary Income	-2,777.3	-1,758.7	-1,859.8	-2,928.0	-5,979.8
Secondary Income: credit	535.8	474.9	453.9	640.1	699.9
Government	170.3	103.5	141.2	104.7	65.6
Financial corporations, nonfinancial corporations, households and NPISHs	365.5	371.4	0.0	0.0	0.0
o/w Personal transfers	365.5	371.4	312.7	535.4	634.3
Secondary Income: debit	-67.3	-56.4	-52.7	-86.4	-117.2
Balance on Secondary Income	468.5	418.5	401.2	553.7	582.7
B. Capital Account	464.1	481.2	344.3	390.2	286.3
Capital transfers credit	464.1	481.2	344.3	390.2	286.3
General Government	400.3	416.8	270.4	324.9	221.0
Other Capital Transfer (Investment grant)	394.3	416.8	256.1	313.5	221.0
Debt forgiveness (including MDRI)	6.0	0.0	14.3	11.4	0.0
Financial corporations, nonfinancial corporations, households and NPISHs	63.8	64.4	73.9	65.3	65.3
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-1,844.7	-859.0	-1,114.2	-1,984.1	-5,110.8
C. Financial Account, excl. reserves and related items	1,621.2	2,505.8	898.8	4,037.6	3,880.5
Direct Investments	-971.6	-1,217.2	-943.8	-1,190.5	-1,264.7
Direct investment abroad	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	971.6	1,217.2	943.8	1,190.5	1,264.7
Portfolio investment	-3.7	36.8	-3.6	-7.4	29.9
Other investment	653.3	1,251.8	-41.3	2,854.5	2,585.9
Assets	-149.8	-31.8	-19.8	-89.8	11.0
Loans (Deposit-taking corporations, except the central bank)	-35.2	-60.8	-167.3	71.6	46.2
Currency and deposits	-114.5	34.9	145.2	-161.7	-35.6
Deposit-taking corporations, except the central bank	-206.9	-32.4	-34.0	-197.9	314.7
Other sectors	92.4	67.3	179.2	36.2	-350.2
Other assets	0.0	-5.9	-2.3	-0.3	-0.4
Liabilities	803.1	1,283.6	-21.5	2,944.3	2,574.9
Trade credits	21.4	-8.9	10.1	-1.7	5.0
Loans	744.2	1,317.3	-3.6	2,937.5	2,568.4
Monetary Authority	0.0	0.0	0.0	543.0	0.0
SDR allocation	0.0	0.0	0.0	543.0	0.0
General government	408.5	1,323.4	-63.3	2,339.1	1,654.9
Drawings	1,115.0	2,087.4	937.1	3,486.6	2,810.0
Repayments	-706.5	-764.0	-1,000.4	-1,147.5	-1,155.2
o/w Debt forgiveness	-6.0	0.0	-14.3	-11.4	0.0
Deposit-taking corporations, except the central bank	-32.2	88.2	37.2	-10.7	499.4
Other sectors	367.9	-94.3	22.4	66.1	414.2
Drawings	467.6	365.2	281.8	288.8	581.0
Repayments	-99.7	-459.5	-259.4	-222.7	-166.8
Currency and deposits	37.6	-24.7	-28.1	8.5	1.4
Total, Groups A through C	-223.5	1,646.8	-215.4	2,053.5	-1,230.3
D. Net Errors and Omissions	-560.6	-1,059.8	-549.5	-201.4	241.9
Overall balance (Total, Groups A through D)	-784.0	587.0	-764.9	1,852.1	-988.4
E. Reserves and Related Items	784.0	-587.0	764.9	-1,852.1	988.4
Reserve assets	871.9	-525.0	790.1	-1,840.2	988.4
Use of Fund credit and loans	-87.9	-62.0	-25.2	-11.9	0.0
GDP(mp) billions of TZS	129,043.9	139,641.9	151,166.4	161,525.8	
GDP(mp) millions of USD	57,003.7	61,026.7	65,892.2	70,298.0	
CAB/GDP	-4.1	-2.2	-2.2	-3.4	
Gross Official Reserves	5,044.6	5,567.6	4,767.7	6,386.0	5,177.2
Months of Imports(Excluding FDI related imports)	5.8	7.3	4.9	5.4	6.4
Exchange rate (end of period)	2,281.2	2,287.9	2,298.5	2,297.6	2,307.6
Exchange rate (annual average)	2,263.8	2,288.2	2,294.1	2,297.7	2,302.4

Source: Bank of Tanzania, International Economics Department

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

4.0 Balance of Payments and Foreign Trade Developments

Table 4.1b: Quarterly Balance of Payments

Item	Quarter ending											
	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Sep-22	Dec-22
A. Current account	-311.6	-474.3	-67.4	-473.4	-810.6	-331.3	-792.0	-988.8	-1,274.1	-1,636.0	-1,448.2	-1,433.2
Goods: exports f.o.b.	1,457.4	1,706.7	1,838.5	1,383.3	1,517.9	1,958.9	1,895.5	1,501.9	1,740.7	2,011.5	1,969.7	1,969.6
Traditional	59.2	69.8	368.0	94.5	46.1	173.2	314.2	164.0	86.4	184.9	331.1	331.1
Non-traditional	1,331.1	1,555.0	1,378.4	1,224.4	1,399.6	1,668.0	1,471.0	1,256.8	1,563.3	1,711.8	1,526.6	1,526.5
o/w: Gold	719.1	806.3	825.2	674.7	722.5	663.6	682.3	609.9	739.9	748.9	738.1	737.9
Unrecorded trade	67.1	81.8	92.1	64.4	72.3	117.8	110.3	81.1	91.0	114.8	112.0	112.0
Goods: imports f.o.b.	-1,639.0	-2,089.1	-1,978.1	-2,089.3	-2,390.0	-2,522.2	-3,001.8	-2,870.9	-3,318.4	-4,197.3	-3,858.4	-3,822.1
Balance on goods	-181.5	-382.5	-139.6	-706.0	-872.1	-563.3	-1,106.4	-1,369.0	-1,577.8	-2,185.8	-1,888.7	-1,852.5
Services: credit	334.2	446.9	606.5	705.5	605.7	829.0	977.6	1,037.9	1,075.3	1,338.1	1,325.3	1,334.2
Transportation	264.4	332.5	337.9	321.4	338.8	410.0	487.9	454.0	488.7	434.9	476.0	494.3
Travel	25.7	82.4	219.3	328.2	204.3	354.2	423.6	509.3	503.4	807.9	740.1	730.6
Other	44.2	32.1	49.3	55.8	62.6	64.7	66.1	74.5	83.2	95.3	109.2	109.2
Services: debit	-260.1	-290.5	-320.7	-322.9	-360.8	-436.2	-487.2	-499.6	-579.4	-678.4	-708.0	-708.0
Transportation	-128.6	-148.9	-158.1	-153.5	-170.9	-220.0	-262.0	-264.1	-312.0	-392.8	-409.5	-409.5
Travel	-15.6	-23.5	-38.2	-35.8	-38.2	-58.3	-63.9	-73.8	-90.8	-94.9	-98.0	-98.0
Other	-115.8	-118.1	-124.4	-133.6	-151.7	-157.8	-161.3	-161.7	-176.7	-190.8	-200.4	-200.4
Balance on services	74.1	156.4	285.8	382.6	244.9	392.8	490.4	538.3	495.9	659.7	617.3	626.2
Balance on goods and services	-107.4	-226.0	146.2	-323.4	-627.2	-170.5	-615.9	-830.7	-1,081.9	-1,526.1	-1,271.4	-1,226.3
Primary income: credit	33.1	11.6	16.5	15.2	24.2	27.2	36.0	41.4	49.1	55.4	52.3	44.8
o/w: Investment income	3.2	1.4	1.4	2.5	4.7	6.4	9.5	14.1	19.9	21.6	22.2	30.1
Compensation of employees	29.9	10.2	15.1	12.7	19.5	20.8	26.6	27.3	29.2	33.8	30.1	14.7
Primary Income: debit	-335.4	-339.4	-336.2	-301.2	-337.8	-313.2	-374.2	-319.5	-423.6	-319.5	-418.0	-412.9
o/w Direct investment income	-228.3	-228.3	-228.3	-234.7	-234.7	-234.7	-234.7	-241.9	-241.9	-244.9	-253.9	-253.9
Interest payments (scheduled)	-89.5	-89.3	-92.2	-44.0	-86.4	-55.3	-116.1	-53.2	-156.1	-49.9	-141.1	-136.0
Compensation of employees	-9.8	-8.1	-7.0	-7.7	-8.7	-9.3	-10.1	-11.2	-12.4	-11.5	-9.8	-9.8
Balance on primary income	-302.3	-327.8	-319.8	-286.1	-313.7	-286.1	-338.2	-278.1	-374.5	-264.1	-365.7	-368.1
Balance on goods, services and primary income	-409.7	-553.9	-173.6	-609.5	-940.9	-456.5	-954.1	-1,108.8	-1,456.4	-1,790.2	-1,637.1	-1,594.4
Secondary income: credit	111.3	92.4	119.3	151.6	150.2	148.6	189.7	148.9	213.0	184.0	216.7	189.1
Government	41.7	2.8	23.8	37.9	12.1	11.3	43.4	0.0	37.7	0.0	27.9	27.9
Financial corporations, non-financial corporati	69.6	89.6	95.5	113.7	138.1	137.3	146.3	148.9	175.3	184.0	188.8	161.2
o/w: Personal transfers	69.6	89.6	95.5	113.7	138.1	137.3	146.3	148.9	175.3	184.0	188.8	161.2
Secondary income: debit	-13.2	-12.8	-13.1	-15.5	-19.9	-23.4	-27.5	-28.9	-30.7	-29.8	-27.8	-27.8
Balance on secondary income	98.1	79.6	106.2	136.1	130.3	125.2	162.2	120.0	182.3	154.2	188.9	161.3
B. Capital account	55.5	60.7	156.1	84.0	97.0	77.4	131.8	24.3	57.8	147.9	168.3	170.3
Capital transfers: credit	55.5	60.7	156.1	84.0	97.0	77.4	131.8	24.3	57.8	147.9	168.3	170.3
General government	35.4	43.2	139.9	67.7	80.7	61.1	115.4	8.0	41.5	131.5	152.0	154.0
Other capital transfer (Investment grant)	35.4	28.9	139.9	56.3	80.7	61.1	115.4	8.0	41.5	131.5	152.0	154.0
Debt forgiveness (including MDRI)	0.0	14.3	0.0	11.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, non-financial corporati	20.1	17.4	16.2	11.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.3
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-256.1	-413.6	88.8	-389.3	-713.6	-253.9	-660.2	-964.5	-1,216.3	-1,488.2	-1,279.9	-1,262.8
C. Financial account, excluding reserves and re	267.0	27.7	541.0	907.1	1,017.3	1,596.0	428.3	346.0	427.1	769.9	662.1	1,898.2
Direct investments	-235.9	-235.9	-235.9	-258.2	-258.2	-258.2	-258.2	-277.9	-277.9	-277.9	-277.9	-352.5
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0
Direct investment in Tanzania	235.9	235.9	235.9	258.2	258.2	258.2	258.2	277.9	277.9	277.9	277.9	354.5
Portfolio investment	1.1	0.7	1.2	1.9	1.5	1.0	-11.7	51.5	1.7	-24.8	1.6	1.6
Other investment	30.0	-209.0	303.9	647.0	757.6	1,336.8	181.7	16.6	147.5	516.9	382.6	1,542.1
Assets	-159.2	-246.0	320.3	160.0	-78.7	83.0	-254.2	-86.5	-391.8	-111.1	-74.1	262.8
Loans (Deposit-taking corporations, except	10.1	-102.7	-46.7	-17.8	42.3	20.4	26.7	139.1	-100.3	-76.1	83.5	83.5
Currency and deposits	-169.1	-145.5	367.0	177.6	-121.1	62.7	-280.9	-225.7	-291.8	-35.0	-157.5	179.3
Deposit-taking corporations, except the ce	62.0	-194.7	25.9	121.0	-111.3	49.0	-256.6	162.3	-74.7	174.8	52.3	52.3
Other sectors	-231.1	49.2	341.0	56.6	-9.8	13.7	-24.3	-388.0	-217.1	-209.8	-209.8	127.0
Other assets	-0.2	2.2	0.0	0.2	0.1	0.0	0.0	0.1	0.3	0.0	0.0	0.0
Liabilities	189.2	37.0	-16.4	486.9	836.3	1,253.8	435.9	103.1	539.3	628.0	456.7	1,279.4
Trade credits	-10.2	-1.9	13.9	2.4	-1.0	-2.9	-0.2	20.9	1.5	-18.9	1.5	1.5
Loans	195.2	32.7	-2.2	468.4	868.7	1,258.5	410.5	177.7	450.1	652.2	440.7	1,263.4
Monetary authority	0.0	0.0	0.0	0.0	0.0	543.0	0.0	0.0	0.0	0.0	0.0	0.0
SDR allocation	0.0	0.0	0.0	0.0	0.0	543.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	157.6	-26.7	-166.3	451.1	826.6	619.6	510.5	287.9	54.5	311.9	152.9	975.6
Drawings	389.5	170.2	159.5	611.8	1,224.9	775.1	874.7	466.6	512.7	469.5	513.5	1,336.2
Repayments	-231.9	-196.8	-325.9	-160.7	-398.4	-155.5	-364.3	-178.7	-458.3	-157.6	-360.6	-360.6
Deposit-taking corporations, except the ce	34.5	46.1	117.1	-41.4	10.1	53.7	-33.1	-54.9	222.3	215.0	117.0	117.0
Other sectors	3.1	13.2	47.0	58.7	32.0	42.3	-66.9	-55.3	173.4	125.3	170.8	170.8
Drawings	22.2	103.1	109.4	122.2	92.5	45.7	28.5	53.0	221.4	135.1	171.5	171.5
Repayments	-19.1	-89.8	-62.3	-63.4	-60.4	-3.4	-95.4	-108.3	-48.0	-9.8	-0.7	-0.7
Currency and deposits	4.3	6.3	-28.1	16.1	-31.5	-1.8	25.7	-95.5	87.7	-5.3	14.5	14.5
Total, Groups A through C	10.9	-385.9	629.8	517.8	303.7	1,342.1	-231.9	-618.5	-789.2	-718.2	-617.8	635.4
D. Net errors and omissions	-249.2	157.4	-791.4	-189.4	-109.3	270.2	-51.0	84.8	60.7	581.9	1,027.9	-225.3
Overall balance	-238.3	-228.6	-161.6	-328.4	194.4	1,612.3	-283.0	-533.7	-728.5	-136.3	410.1	410.1
E. Reserves and related items	238.3	228.6	161.6	-328.4	-194.4	-1,612.3	283.0	533.7	728.5	136.3	-410.1	-410.1
Reserve assets	238.0	242.5	161.3	-316.5	-194.4	-1,612.3	283.0	533.7	728.5	136.3	-410.1	-410.1
Use of Fund credit and loans	0.3	-14.0	0.3	-11.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memorandum items												
Gross official reserves, end of period	5,184.7	4,916.8	4,743.3	5,045.3	5,209.8	6,714.2	6,386.0	5,581.6	5,110.3	4,961.5	5,177.2	5,177.2
Months of imports	8.2	6.2	6.2	6.3	5.7	6.8	5.4	4.7	4.6	4.5	4.7	4.7
Net international reserves, end of period	5,147.2	5,084.2	4,743.3	5,032.5	5,196.3	6,701.3	6,372.4	5,567.4	5,098.4	4,938.4	5,166.2	5,166.2
Exchange rate (TZS/USD), end of period	2,297.5	2,297.6	2,298.5	2,298.5	2,299.0	2,296.9	2,297.6	2,298.6	2,304.4	2,307.9	2,308.9	2,308.9
Exchange rate (TZS/USD), period average	2,292.1	2,297.6	2,297.7	2,298.5	2,298.6	2,299.2	2,294.6	2,298.2	2,300.3	2,305.2	2,308.4	2,308.4

Source: Bank of Tanzania, International Economics Department

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

4.0 Balance of Payments and Foreign Trade Developments

Table 4.2: Annual Balance of Payments in Tanzania Shilling

Millions of TZS					
Item	2018	2019	2020	2021	2022 ^p
A. Current Account	-5,228,273.9	-3,066,856.8	-3,344,390.0	-5,454,470.5	-12,432,782.1
Goods: exports f.o.b.	9,720,088.1	12,305,449.6	14,620,150.6	15,523,687.1	16,639,962.7
Traditional	1,509,195.3	1,871,336.0	1,853,645.6	1,442,220.1	1,766,448.1
Nontraditional	7,327,248.5	9,578,768.2	12,054,333.6	13,241,962.9	13,954,427.2
o/w Gold	3,492,560.8	5,068,720.9	6,786,265.3	6,289,142.0	6,530,001.5
Unrecorded trade	883,644.4	855,345.5	712,171.4	839,504.1	919,087.4
Goods: imports f.o.b.	-19,294,814.6	-19,713,652.6	-17,967,329.1	-22,983,447.2	-32,730,313.5
Balance on Goods	-9,574,726.4	-7,408,203.0	-3,347,178.4	-7,459,760.1	-16,090,350.8
Services: credit	9,090,083.8	9,795,843.3	5,008,927.3	7,163,130.3	10,969,349.3
Transport	2,766,301.2	3,089,378.9	2,940,579.4	3,579,858.6	4,311,337.9
Travel	5,546,757.3	5,959,687.5	1,638,339.1	3,010,538.0	5,823,529.1
Other	777,025.4	746,776.9	430,008.8	572,733.8	834,482.3
Services: debit	-4,358,401.2	-4,092,544.9	-3,025,407.8	-3,692,272.4	-5,679,323.4
Transport	-1,380,212.6	-1,564,048.6	-1,392,613.6	-1,852,752.3	-3,175,580.2
Travel	-1,669,220.9	-1,489,878.3	-467,150.9	-450,851.2	-823,379.2
Other	-1,308,967.7	-1,038,618.1	-1,165,643.3	-1,388,668.8	-1,680,363.9
Balance on Services	4,731,682.6	5,703,298.3	1,983,519.5	3,470,858.0	5,290,025.9
Balance on Goods and Services	-4,843,043.8	-1,704,904.7	-1,363,658.9	-3,988,902.2	-10,800,324.8
Primary Income: credit	353,238.5	486,126.6	254,857.0	235,572.8	423,573.0
Investment income	245,774.0	344,055.6	224,010.0	182,686.6	277,124.9
Compensation of employees	107,464.5	142,071.0	30,847.0	52,886.2	146,448.1
Primary Income: debit	-1,799,071.1	-2,805,769.4	-3,156,033.0	-2,973,451.3	-3,398,068.0
o/w Direct investment income	-993,857.6	-1,753,437.8	-2,095,165.4	-2,082,630.1	-2,263,259.6
Interest payments	-682,990.1	-911,564.0	-880,079.4	-693,161.3	-910,362.4
Compensation of employees	-84,966.2	-86,887.0	-80,024.1	-82,348.6	-103,601.5
Balance on Primary Income	-1,445,832.6	-2,319,642.8	-2,901,176.0	-2,737,878.5	-2,974,495.1
Balance on Goods, Services and Primary Income	-6,288,876.4	-4,024,547.5	-4,264,834.9	-6,726,780.7	-13,774,819.9
Secondary Income: credit	1,212,710.3	1,086,759.8	1,041,300.1	1,470,811.7	1,612,001.0
Government	385,314.5	236,882.9	323,692.1	240,613.6	151,162.0
o/w Miscellaneous current transfers (Multilateral)	0.0	0.0	0.0	0.0	0.0
Financial corporations, nonfinancial corporations, h	827,395.8	849,876.9	717,607.9	1,230,198.1	1,460,839.0
o/w Personal transfers	827,395.8	849,876.9	717,607.9	1,230,198.1	1,460,839.0
Secondary Income: debit	-152,107.8	-129,069.1	-120,855.2	-198,501.6	-269,963.2
Balance on Secondary Income	1,060,602.5	957,690.7	920,444.9	1,272,310.1	1,342,037.7
B. Capital Account	1,049,690.7	1,100,930.5	790,171.6	896,562.7	660,231.9
Capital transfers credit	1,049,690.7	1,100,930.5	790,171.6	896,562.7	660,231.9
General Government	905,251.3	953,494.8	620,608.7	746,527.7	509,810.7
Other Capital Transfer (Investment grant)	891,661.5	953,494.8	587,751.8	720,324.6	509,810.7
Debt forgiveness (including MDRI)	13,589.8	0.0	32,856.9	26,203.1	0.0
Financial corporations, nonfinancial corporations, h	144,439.4	147,435.7	169,562.9	150,035.0	150,421.3
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-4,178,583.2	-1,965,926.3	-2,554,218.4	-4,557,907.8	-11,772,550.2
C. Financial Account, excl. reserves and related item	3,662,128.8	5,764,230.7	2,062,849.3	9,279,350.9	8,946,207.6
Direct Investments	-2,199,436.9	-2,785,287.4	-2,165,135.6	-2,735,505.3	-2,913,172.3
Direct investment abroad	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	2,199,436.9	2,785,287.4	2,165,135.6	2,735,505.3	2,913,172.3
Portfolio investment	-18,393.1	86,379.4	-8,301.1	-16,869.1	68,603.9
Other investment	1,481,084.9	2,892,563.9	-93,985.1	6,560,714.7	5,964,431.4
Assets	-337,053.3	-45,780.0	-45,211.3	-205,834.8	28,260.3
Loans (Deposit-taking corporations, except the ci	-79,215.9	-138,931.0	-384,325.2	164,301.8	106,278.5
Currency and deposits	-257,816.8	79,546.7	333,818.9	-370,904.0	-78,927.6
Deposit-taking corporations, except the central	-467,650.1	-74,597.4	-79,014.4	-454,248.4	724,223.9
Other sectors	209,833.3	154,144.1	412,833.3	83,348.0	-803,151.5
Other assets	-20.6	13,604.4	5,294.9	763.8	909.4
Liabilities	1,818,138.3	2,938,343.9	-48,773.8	6,766,549.5	5,936,171.0
Trade credits	48,530.1	-20,465.8	23,291.6	-3,893.9	11,474.1
Loans	1,683,920.9	3,014,834.8	-7,626.8	6,750,936.6	5,921,402.3
Monetary Authority	0.0	0.0	0.0	1,248,558.1	0.0
SDR allocation	0.0	0.0	0.0	1,248,558.1	0.0
General government	924,627.9	3,028,764.2	-146,122.4	5,375,477.4	3,815,486.3
Drawings	2,522,127.6	4,777,248.0	2,149,164.3	8,011,573.6	6,476,176.4
Repayments	-1,597,499.7	-1,748,483.8	-2,295,286.6	-2,636,096.2	-2,660,690.1
o/w Debt forgiveness	-13,589.8	0.0	-32,856.9	-26,203.1	0.0
Rescheduled debt	0.0	0.0	0.0	0.0	0.0
Deposit-taking corporations, except the central	-71,129.6	202,053.9	86,574.5	-25,375.5	1,151,225.7
Other sectors	830,422.5	-215,983.2	51,921.1	152,276.6	954,690.3
Drawings	1,055,550.8	835,495.7	646,953.7	663,737.9	1,338,095.5
Repayments	-225,128.3	-1,051,478.9	-595,032.7	-511,461.3	-383,405.2
Currency and deposits	85,687.4	-56,025.1	-64,438.7	19,506.8	3,294.6
Total, Groups A through C	-516,454.4	3,798,304.4	-491,369.1	4,721,443.1	-2,826,342.6
D. Net Errors and Omissions	-1,254,397.1	-2,453,917.8	-1,263,659.6	-462,147.5	556,826.1
Overall balance (Total, Groups A through D)	-1,770,851.5	1,344,386.6	-1,755,028.7	4,259,295.6	-2,269,516.5
E. Reserves and Related Items	1,770,851.5	-1,344,386.6	1,755,028.7	-4,259,295.6	2,269,516.5
Reserve assets	1,970,315.0	-1,202,534.3	1,812,856.3	-4,231,855.3	2,269,516.5
Use of Fund credit and loans	-199,463.5	-141,852.3	-57,827.6	-27,440.3	0.0
GDP(mp) billions of TZS	129,043.9	139,641.9	151,166.4	161,525.8	
GDP(mp) millions of USD	57,003.7	61,026.7	65,892.2	70,298.0	
CAB/GDP	-4.1	-2.2	-2.2	-3.4	
Gross Official Reserves	5,044.6	5,567.6	4,767.7	6,386.0	5,177.2
Months of Imports(Excluding FDI related imports)	5.8	7.3	4.9	5.4	6.4
Exchange rate (end of period)	2,281.2	2,287.9	2,298.5	2,297.6	2,307.6
Exchange rate (annual average)	2,263.8	2,288.2	2,294.1	2,297.7	2,302.4

Source: Bank of Tanzania, International Economics Department
Note: Data from 2017 to 2020 have been revised; p denotes provisional data and o/w means of which

4.0 Balance of Payments and Foreign Trade Developments

Table 4.3: Quarterly Export Performance by Commodity in US Dollar

Millions of USD

Commodity	Quarter ending									
	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Traditional exports	368.0	94.5	46.1	173.2	314.2	164.0	86.4	184.9	331.1	156.0
Cashewnuts	211.8	20.4	0.8	0.1	137.7	56.6	35.6	0.2	134.5	29.5
Cloves	1.2	0.0	0.2	39.8	11.8	9.1	1.6	15.3	16.2	5.8
Coffee	60.4	42.9	18.1	30.2	64.0	49.5	20.7	20.7	70.3	70.3
Cotton	31.3	5.3	4.3	47.8	23.9	7.5	3.4	70.5	21.9	11.9
Sisal	4.0	5.2	4.6	4.5	5.9	4.1	5.5	7.5	7.2	6.4
Tea	7.2	9.8	9.0	6.5	7.6	8.2	9.8	4.3	7.7	8.6
Tobacco	52.1	10.8	9.1	44.3	63.3	28.9	9.9	66.4	73.3	23.5
Non-traditional exports	1,350.3	1,210.4	1,376.2	1,641.9	1,444.2	1,226.1	1,536.1	1,674.3	1,490.6	1,372.3
Minerals	843.7	691.7	778.2	801.5	845.0	710.5	839.7	921.2	923.9	853.3
Gold	825.2	674.7	718.7	663.6	680.1	608.4	739.9	748.9	737.9	663.3
Diamond	0.8	0.4	0.8	1.1	6.2	11.1	11.2	17.4	23.0	6.0
Tanzanite	11.2	7.2	5.6	5.9	6.6	5.8	5.1	4.7	11.8	4.6
Other minerals (incl. concentrates)	6.5	9.3	53.1	130.9	152.1	85.1	83.5	150.3	151.1	179.5
Horticultural products	143.6	59.3	58.7	159.8	100.8	55.3	53.2	118.6	62.5	62.9
Edible vegetables	123.2	42.0	41.1	144.9	82.9	33.4	34.3	98.6	46.9	27.9
Floriculture	5.2	6.7	7.6	6.7	6.9	6.2	6.4	5.4	5.4	6.6
Fruits	0.6	4.9	4.5	2.6	2.6	7.9	6.3	7.2	1.8	18.4
Others	14.6	5.6	5.5	5.6	8.6	7.7	6.2	7.3	8.5	10.0
Manufactured goods	229.2	326.9	250.8	304.3	318.1	311.0	388.2	352.3	367.6	345.0
o/w Cement	10.8	13.4	9.1	12.5	11.2	11.5	14.3	17.6	22.8	12.5
Ceramic products	8.7	9.8	11.4	12.5	12.5	12.2	11.9	13.3	12.2	8.0
Cosmetics	6.6	60.9	8.7	8.4	8.3	10.1	13.4	12.2	10.6	13.1
Edible oil	1.6	1.9	4.5	7.6	3.1	4.1	4.2	5.4	4.4	2.7
Fertilizers	22.4	15.2	14.7	8.7	10.0	11.9	47.0	18.0	12.3	41.7
Glassware	10.7	10.4	16.3	10.2	7.3	14.0	10.5	10.4	15.8	13.6
Iron and steel	17.4	15.3	21.3	24.0	26.8	24.1	29.4	28.8	25.0	21.9
Paper and paper products	8.9	13.0	13.6	17.0	20.0	14.0	18.2	16.7	10.6	6.0
Plastic items	8.1	36.1	7.6	8.9	10.9	9.7	9.4	11.9	9.4	9.3
Textiles	18.4	16.6	22.8	23.9	30.4	30.1	31.5	29.5	30.0	19.5
Cereals	55.8	60.9	103.4	161.4	77.2	61.9	94.8	82.5	48.0	19.4
Maize	2.2	12.5	6.4	45.9	26.8	13.2	32.4	29.5	13.8	1.2
Rice	50.5	47.3	93.2	112.4	49.0	47.4	59.9	45.7	30.6	16.4
Other cereals	3.1	1.0	3.8	3.1	1.4	1.4	2.4	7.4	3.6	1.8
Fish and fish products	33.7	37.6	39.3	41.4	46.0	41.8	53.1	39.0	34.4	47.1
Oil seeds	4.8	0.9	70.5	90.5	8.0	4.7	50.1	107.4	10.2	9.2
Other exports	39.5	33.3	75.4	83.0	49.2	41.0	57.1	53.3	44.0	35.4
o/w Beans	1.5	1.1	36.7	35.9	1.8	1.4	15.1	14.7	1.5	2.4
Wood and wood products	17.4	16.1	19.6	31.2	27.0	27.7	27.7	25.5	20.8	13.0
Cocoa	9.8	3.9	6.7	7.7	10.0	3.8	5.2	6.5	10.3	4.9
Plants	1.2	3.2	0.6	0.3	1.2	1.0	1.2	1.7	5.2	4.7
Hides and skins	0.6	1.0	2.2	0.8	2.0	0.9	1.5	0.8	0.9	0.8
Domestic exports	1,718.3	1,304.9	1,422.3	1,815.1	1,758.4	1,390.1	1,622.5	1,859.2	1,821.7	1,528.3
Re-exports	28.1	14.0	23.4	26.1	26.8	30.7	27.1	37.5	35.9	30.3
Unrecorded trade	92.1	64.4	72.7	117.8	110.5	81.2	91.0	114.8	112.0	89.5
Total exports	1,838.5	1,383.3	1,518.3	1,958.9	1,895.7	1,502.1	1,740.7	2,011.5	1,969.6	1,648.1

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: o/w denotes of which

4.0 Balance of Payments and Foreign Trade Developments

Table 4.4: Quarterly Export Performance by Commodity in Tanzanian Shilling

Millions of TZS

Commodity	Quarter ending									
	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Traditional exports	845,625.8	217,178.4	105,876.7	398,240.9	720,924.2	376,979.1	198,785.8	426,258.9	764,424.1	360,284.5
Cashewnuts	486,667.3	46,973.5	1,814.7	137.9	316,113.6	130,160.8	81,813.3	438.1	310,618.6	68,192.1
Cloves	2,661.9	94.0	349.2	91,526.8	27,034.7	20,814.7	3,709.1	35,219.8	37,340.0	13,391.0
Coffee	138,859.4	98,681.4	41,642.4	69,342.2	146,890.7	113,767.8	47,535.2	47,761.6	162,223.6	162,358.5
Cotton	72,014.7	12,200.5	9,914.8	109,893.6	54,834.8	17,309.3	7,871.8	162,514.1	50,622.3	27,430.8
Sisal	9,211.9	11,894.7	10,544.5	10,452.0	13,467.0	9,492.6	12,714.9	17,328.3	16,526.3	14,761.7
Tea	16,608.7	22,565.7	20,671.8	14,919.3	17,393.2	18,934.1	22,469.9	9,858.6	17,860.9	19,840.8
Tobacco	119,601.8	24,768.7	20,939.3	101,969.1	145,190.2	66,499.8	22,671.6	153,138.4	169,232.5	54,309.7
Non-traditional exports	3,102,662.1	2,782,119.7	3,163,323.7	3,775,090.6	3,314,203.2	2,817,808.9	3,533,621.1	3,859,745.4	3,440,970.6	3,169,825.5
Minerals	1,938,666.5	1,589,787.9	1,788,727.8	1,842,929.9	1,938,998.1	1,632,799.0	1,931,506.7	2,123,716.7	2,132,686.7	1,971,005.6
Gold	1,896,207.1	1,550,800.7	1,652,049.9	1,525,731.2	1,560,560.2	1,398,281.3	1,702,014.6	1,726,267.1	1,703,438.3	1,532,133.4
Diamond	1,776.4	980.5	1,913.2	2,484.4	14,167.9	25,526.6	25,757.6	40,045.3	53,184.0	13,757.6
Tanzanite	25,817.9	16,663.6	12,759.3	13,644.4	15,200.5	13,306.9	11,626.2	10,873.4	27,334.5	10,556.7
Other minerals (incl. concentrates)	14,865.1	21,343.0	122,005.4	301,069.9	349,069.4	195,684.2	192,108.3	346,530.9	348,729.8	414,557.9
Horticultural products	329,843.0	136,217.1	134,921.3	367,431.6	231,389.3	127,024.2	122,336.2	273,391.0	144,335.7	145,336.2
Edible vegetables	282,992.7	96,489.9	94,372.5	333,176.4	190,136.1	76,704.5	78,860.1	227,417.9	108,274.5	64,548.5
Floriculture	11,894.7	15,414.4	17,519.4	15,359.3	15,723.3	14,321.2	14,725.4	12,356.9	12,382.9	15,250.6
Fruits	1,487.5	11,352.9	10,449.1	5,909.3	5,874.6	18,245.5	14,593.6	16,709.0	4,111.0	42,445.9
Others	33,468.2	12,959.9	12,580.2	12,986.6	19,655.4	17,752.9	14,157.1	16,907.1	19,567.3	23,091.3
Manufactured goods	526,664.6	751,272.0	576,397.3	699,649.3	730,004.0	714,755.5	892,983.4	812,143.1	848,688.1	796,806.7
o/w Cement	24,799.5	30,769.2	20,828.1	28,825.1	25,682.3	26,383.5	32,944.2	40,551.6	52,640.1	28,920.0
Ceramic products	20,051.9	22,590.4	26,206.0	28,672.2	28,683.9	27,970.2	27,441.6	30,636.2	28,071.7	18,528.1
Cosmetics	15,252.1	139,907.4	19,908.5	19,298.0	19,107.7	23,148.9	30,912.7	28,165.8	24,368.6	30,204.6
Edible oil	3,704.5	4,427.9	10,373.6	17,404.8	7,112.9	9,334.4	9,643.2	12,408.0	10,199.0	6,294.3
Fertilizers	51,501.0	34,992.0	33,840.7	19,920.3	23,022.9	27,290.1	107,973.5	41,429.1	28,349.3	96,427.3
Glassware	24,613.4	23,876.9	37,400.0	23,469.9	16,821.3	32,244.2	24,135.4	24,051.4	36,479.6	31,505.9
Iron and steel	40,036.1	35,265.8	48,886.5	55,100.5	61,546.2	55,362.2	67,639.7	66,398.2	57,762.6	50,595.4
Paper and paper products	20,350.3	29,894.4	31,320.2	39,116.3	45,958.9	32,122.1	41,854.2	38,394.4	24,396.2	13,906.6
Plastic items	18,523.4	82,924.1	17,535.0	20,541.9	25,032.1	22,248.8	21,713.4	27,497.6	21,611.7	21,556.1
Textiles	42,335.0	38,125.3	52,399.8	54,994.8	69,811.7	69,162.2	72,409.3	68,085.9	69,242.6	45,131.7
Cereals	128,210.5	139,868.7	237,603.5	371,052.5	177,072.0	142,318.0	218,088.0	190,291.3	110,702.4	44,727.2
Maize	4,993.5	28,728.1	14,745.3	105,449.0	61,434.8	30,337.6	74,602.8	67,981.3	31,910.5	2,733.3
Rice	116,024.3	108,806.0	214,141.5	258,400.3	112,509.4	108,869.4	137,857.3	105,270.8	70,543.9	37,818.6
Other cereals	7,192.7	2,334.6	8,716.8	7,203.1	3,127.8	3,111.0	5,627.8	17,039.2	8,248.1	4,175.3
Fish and fish products	77,532.1	86,493.2	90,273.4	95,168.1	105,482.0	95,993.7	122,069.8	89,794.8	79,503.0	108,763.9
Oil seeds	11,048.0	2,019.3	161,999.1	208,007.3	18,301.6	10,724.0	115,376.6	247,520.6	23,488.7	21,303.5
Other exports	90,697.4	76,461.5	173,401.3	190,851.9	112,956.2	94,194.5	131,260.4	122,887.7	101,566.0	81,882.4
o/w Beans	3,339.0	2,566.1	84,426.0	82,449.1	4,059.1	3,321.7	34,700.4	33,923.5	3,462.8	5,464.6
Wood and wood products	39,907.7	37,013.5	44,952.7	71,731.4	61,859.5	63,656.7	63,619.5	58,854.0	47,918.2	29,918.7
Cocoa	22,527.5	8,958.0	15,460.2	17,787.9	23,040.9	8,726.5	11,884.3	14,934.2	23,795.9	11,317.5
Plants	2,682.2	7,347.6	1,266.1	729.9	2,819.3	2,307.0	2,682.0	3,971.0	12,036.6	10,851.5
Hides and skins	1,385.3	2,356.6	5,012.1	1,931.0	4,589.1	2,140.5	3,375.9	1,876.7	2,165.1	1,933.3
Domestic exports	3,948,287.9	2,999,298.1	3,269,200.4	4,173,331.5	4,035,127.3	3,194,788.0	3,732,406.9	4,286,004.3	4,205,394.7	3,530,110.0
Re-Exports	64,543.7	32,121.6	53,739.6	59,916.5	61,447.9	70,593.6	62,449.7	86,423.4	82,814.0	69,996.5
Unrecorded trade	211,662.5	148,061.9	167,089.0	270,751.7	253,601.5	186,710.0	209,284.2	264,616.1	258,477.0	206,797.3
Total exports	4,224,494.1	3,179,481.5	3,490,029.0	4,503,999.7	4,350,176.8	3,452,091.7	4,004,140.8	4,637,043.8	4,546,685.8	3,806,903.9

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: o/w denotes of which

4.0 Balance of Payments and Foreign Trade Developments

Table 4.5: Quarterly Import Performance by Commodity in US Dollar

Commodity	Millions of USD										
	Quarter ending										
	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Capital	401.5	343.3	392.4	405.1	413.1	500.0	438.4	590.6	798.0	765.3	660.0
Machinery and mechanical appliances	183.3	145.8	180.6	162.7	175.8	215.3	193.5	275.1	375.5	283.1	291.9
Industrial transport equipment	74.8	83.0	109.5	108.1	111.0	148.5	118.0	160.1	268.0	277.1	218.8
Electrical machinery and equipment	65.1	56.4	54.9	77.7	78.4	74.5	67.4	83.6	67.5	104.2	82.6
Other capital goods	78.3	58.1	47.3	56.6	47.9	61.8	59.5	71.7	87.0	100.9	66.7
Intermediate	1,380.7	1,360.1	1,423.0	1,682.9	1,807.9	2,186.2	2,113.2	2,368.8	3,031.3	2,716.8	2,259.0
Industrial supplies	688.8	697.5	696.1	770.1	869.5	1,040.1	1,042.3	1,112.1	1,343.5	1,281.4	1,002.3
o/w Iron and steel and articles thereof	145.1	178.2	181.3	206.5	227.5	267.3	294.4	239.5	301.4	256.2	194.0
Plastic and articles thereof	98.3	115.3	125.5	137.0	143.0	184.7	190.6	210.8	194.4	181.2	134.6
Fertilisers	57.2	43.1	24.8	29.0	69.8	65.6	40.9	60.5	178.5	220.9	162.6
Fuel and lubricants	352.8	306.3	369.5	518.8	510.6	645.4	602.3	792.7	1,214.4	873.6	724.7
o/w Refined petroleum products	320.2	282.2	359.5	496.5	467.8	618.7	584.4	776.5	1,184.2	769.8	680.9
Parts and accessories	188.8	195.7	182.7	211.4	228.4	246.5	258.6	226.1	248.4	254.4	237.7
Food and beverages for industrial use	103.4	115.2	111.0	137.3	152.4	185.3	162.4	172.2	160.9	222.3	225.9
Wheat grain	35.0	48.5	31.6	38.0	79.5	55.7	77.3	78.5	84.7	61.8	115.2
Edible oil and its fractions not refined	39.7	35.6	45.6	47.3	34.3	72.9	29.1	32.8	16.9	53.1	50.0
Sugar for industrial use	16.9	18.5	22.8	24.2	24.3	38.3	29.6	29.2	46.1	30.7	39.4
Motor cars for household	47.0	45.3	63.7	45.3	47.0	64.1	47.0	65.5	64.0	80.9	68.2
Consumer	306.4	274.2	273.3	301.5	300.6	315.0	318.8	358.6	367.5	339.4	307.6
Food and beverages mainly for household consumption	29.7	32.2	31.2	53.5	41.0	41.8	37.5	63.4	39.4	41.6	86.9
Non-industrial transport equipment	19.0	23.6	26.6	27.0	29.8	30.6	31.1	38.5	41.2	48.7	27.3
Motocycles and Cycles fitted with an auxiliary motor	16.6	21.3	23.1	24.3	27.1	26.9	26.9	33.6	36.8	43.0	22.3
Other consumer goods	257.6	218.4	215.5	221.0	229.8	242.6	250.2	256.6	286.9	249.1	193.4
Pharmaceutical products	118.5	68.5	85.2	90.1	86.1	72.5	77.8	88.8	101.3	74.9	49.7
Insecticides, rodenticides and similar products	22.7	30.4	24.5	23.9	28.0	26.6	37.8	33.5	37.0	33.9	29.7
Soap and detergents	14.0	12.0	15.0	15.7	15.4	18.8	17.6	17.1	18.4	16.7	17.0
Textiles apparels	11.3	10.1	10.0	10.3	10.4	15.1	15.5	15.5	13.5	13.5	9.3
Footwear and other products	10.7	12.4	8.8	9.8	12.2	13.0	11.5	12.3	14.1	14.1	9.7
Paper and paper products	3.4	13.7	5.0	2.6	6.2	11.9	7.8	4.3	7.8	9.4	5.7
Total (F.O.B)	2,089.1	1,978.1	2,089.3	2,390.0	2,522.2	3,001.8	2,870.9	3,318.4	4,197.3	3,822.1	3,227.1
Total (C.I.F)	2,248.0	2,145.8	2,251.1	2,571.9	2,751.8	3,275.0	3,143.0	3,642.7	4,611.3	4,257.4	3,607.3

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: o/w denotes of which; f.o.b, free on board; and c.i.f, cost insurance freight

4.0 Balance of Payments and Foreign Trade Developments

Table 4.6: Quarterly Import Performance by Commodity in Tanzanian Shillings

Millions of TZS

Commodity	Quarter ending									
	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Capital	788,731.8	901,866.2	931,142.7	949,864.8	1,147,418.5	1,007,535.6	1,358,464.0	1,839,499.4	1,766,725.9	1,524,571.5
Machinery and mechanical appliances	335,072.3	415,213.7	373,971.3	404,177.1	494,050.1	444,711.7	632,704.8	865,603.2	653,482.5	674,278.7
Industrial transport equipment	190,765.1	251,756.2	248,409.0	255,200.1	340,739.9	271,151.8	368,398.8	617,815.4	639,632.7	505,410.1
Electrical machinery and equipment	129,491.3	126,144.5	178,639.0	180,266.4	170,888.3	154,928.0	192,365.5	155,553.9	240,622.8	190,723.1
Other capital goods	133,403.1	108,751.7	130,123.4	110,221.2	141,740.3	136,744.1	164,994.9	200,526.9	232,987.9	154,159.6
Intermediate	3,125,221.9	3,270,857.5	3,868,371.7	4,156,813.1	5,016,779.2	4,856,477.9	5,449,050.9	6,987,923.9	6,271,638.7	5,217,856.1
Industrial supplies	1,602,709.2	1,599,873.2	1,770,042.3	1,999,159.6	2,386,831.1	2,395,273.2	2,558,324.4	3,097,031.5	2,958,100.8	2,315,176.6
o/w Iron and steel and articles thereof	409,568.9	416,716.2	474,548.2	523,136.5	613,321.3	676,559.0	550,965.1	694,686.6	591,331.8	448,229.3
Plastic and articles thereof	265,002.8	288,526.3	314,884.0	328,898.1	423,863.2	437,941.0	484,904.8	448,078.4	418,311.2	310,961.9
Fertilisers	99,145.1	56,982.8	66,695.7	160,571.9	150,507.2	93,965.8	139,118.4	411,551.7	509,860.9	375,483.6
Fuel and lubricants	703,711.7	849,329.3	1,192,447.8	1,173,868.0	1,481,107.7	1,384,113.5	1,823,455.8	2,799,505.9	2,016,656.9	1,673,796.6
o/w Refined petroleum products	648,503.0	826,226.3	1,141,324.7	1,075,484.3	1,419,808.4	1,342,978.6	1,786,215.6	2,729,892.5	1,777,032.9	1,572,825.5
Parts and accessories	449,644.8	419,966.6	485,920.2	525,039.5	565,586.7	594,386.2	520,061.6	572,705.8	587,258.0	549,166.0
Food and beverages for industrial use	264,696.0	255,135.6	315,532.7	350,504.1	425,264.9	373,298.4	396,052.0	370,989.1	513,104.1	521,854.5
Wheat grain	111,400.6	72,651.3	87,424.5	182,862.5	127,794.6	177,703.5	180,546.9	195,275.7	142,737.5	266,127.6
Edible oil and its fractions not refined	81,832.1	104,790.1	108,742.1	78,839.3	167,200.0	66,956.1	75,580.0	39,029.8	122,557.5	115,383.7
Sugar for industrial use	42,543.7	52,407.7	55,701.8	55,847.6	87,771.4	67,976.9	67,227.6	106,367.3	70,782.6	90,921.8
Motor cars for household	104,143.1	146,480.5	104,199.6	108,020.9	147,029.0	107,909.9	150,785.1	147,626.0	186,821.7	157,519.9
Consumer	630,003.3	628,194.5	692,972.9	691,177.8	722,969.9	732,572.4	824,740.3	847,225.9	783,427.3	710,510.4
Food and beverages mainly for household consumption	73,955.2	71,793.0	122,910.2	94,236.9	95,960.9	86,144.7	145,896.8	90,856.3	96,101.4	200,726.6
Non-industrial transport equipment	54,197.1	61,185.2	61,985.9	68,625.6	70,222.0	71,386.3	88,635.1	94,949.7	112,373.7	62,986.0
Motocycles and Cycles fitted with an auxiliary motor	49,014.2	53,028.5	55,778.4	62,289.2	61,752.0	61,790.1	77,341.5	84,822.9	99,161.2	51,545.2
Other consumer goods	501,851.0	495,216.4	508,076.7	528,315.2	556,787.1	575,041.4	590,208.4	661,419.8	574,952.2	446,797.8
Pharmaceutical products	157,342.9	195,825.8	207,007.1	198,006.3	166,314.9	178,911.1	204,286.1	233,500.7	172,942.9	114,803.5
Insecticides, rodenticides and similar products	69,864.5	56,256.6	54,926.4	64,333.1	61,093.1	86,821.3	77,172.7	85,182.1	78,186.7	68,571.7
Soap and detergents	27,666.2	34,421.8	35,985.0	35,359.6	43,207.8	40,410.8	39,418.2	42,506.8	38,546.0	39,356.9
Textiles apparels	23,241.6	23,029.4	23,564.5	24,021.3	34,765.8	35,602.6	35,627.1	31,149.2	31,061.6	21,394.7
Footwear and other products	28,401.3	20,128.5	22,480.8	27,968.5	29,742.1	26,424.7	28,208.6	32,478.2	32,433.9	22,462.4
Paper and paper products	31,511.2	11,598.0	5,950.0	14,230.1	27,378.4	17,936.3	9,938.6	17,948.9	21,707.9	13,216.7
Total (F.O.B)	4,543,957.5	4,800,918.8	5,492,487.9	5,797,856.2	6,887,168.2	6,596,586.5	7,632,255.8	9,674,649.8	8,821,792.5	7,452,938.5
Total (C.I.F)	4,930,389.9	5,174,161.5	5,911,691.8	6,327,079.9	7,515,331.1	7,223,156.5	8,379,557.2	10,630,221.8	9,828,089.1	8,332,375.0

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: o/w denotes of which; f.o.b, free on board; and c.i.f, cost insurance freight

4.0 Balance of Payments and Foreign Trade Developments

Table 4.7: Exports by Country of Destination

					Millions of TZS
Country	2018	2019	2020	2021	2022 ^p
Australia	8,757.7	7,765.2	8,784.4	8,976.1	10,661.8
Belgium	541,542.4	425,097.7	284,386.9	231,684.3	407,552.9
Burundi	107,876.7	200,177.7	409,835.7	387,215.7	480,484.8
Canada	15,644.1	8,372.5	7,256.0	8,347.5	13,976.5
China	325,410.2	532,207.1	545,593.1	624,453.9	673,247.6
Democratic Republic of Congo	304,104.7	375,182.8	329,389.4	473,752.6	642,462.4
Denmark	6,164.7	9,445.5	8,500.0	8,804.0	10,876.8
Ireland	1,019.6	817.6	636.6	515.4	7,702.6
France	47,613.1	26,523.2	48,973.4	40,485.4	94,506.6
Germany	90,670.3	95,749.6	116,555.4	91,211.9	86,548.2
Hong Kong	87,992.7	112,919.7	292,710.8	140,154.8	404,868.1
India	1,654,380.5	1,975,728.5	1,206,533.2	2,305,581.5	2,702,309.7
Indonesia	52,232.8	31,211.3	24,573.3	42,799.6	64,763.5
Italy	63,103.4	46,402.1	50,340.7	77,712.2	84,710.5
Japan	150,121.0	146,042.2	127,475.5	154,219.7	204,002.8
Kenya	482,237.3	614,902.6	526,287.6	908,067.4	874,671.6
Malaysia	18,717.7	13,504.1	33,039.6	17,924.2	24,786.0
Mozambique	15,378.5	74,313.3	48,021.8	35,401.6	80,685.0
Netherland	171,865.9	179,820.2	147,218.3	11.8	269,202.7
New Zealand	7,511.1	735.5	1,931.6	1,495.5	1,203.4
Norway	1,548.7	1,211.3	529.9	184.8	1,597.1
Pakistan	68,689.8	111,795.1	185,632.9	142,151.8	172,474.8
Portugal	46,677.9	29,294.0	17,998.0	20,332.6	29,777.0
Singapore	6,374.6	17,241.1	99,658.9	318,265.9	419,341.1
Somalia	2,188.6	5,407.5	3,593.1	1,276.9	2,451.0
South Africa	1,662,185.7	2,211,922.3	2,652,547.2	2,095,866.9	2,131,018.3
Spain	37,521.1	33,186.6	444,772.5	38,538.4	61,316.7
Sri Lanka	1,630.9	2,342.0	15,724.0	7,986.9	11,928.6
St. Helena	4,613.6	0.0	n.a	0.0	0.0
Sweden	7,158.2	6,276.1	5,517.5	5,473.9	5,836.6
Switzerland	584,262.2	743,462.2	1,988,501.5	1,205,220.7	825,463.9
Taiwan	2,279.1	2,131.3	3,767.2	3,779.2	3,264.3
Thailand	26,256.5	43,504.0	27,308.2	7,839.9	13,824.8
Uganda	238,736.7	281,558.7	436,886.8	631,412.3	605,560.2
United Arab Emirates	193,172.5	899,711.3	1,723,636.1	2,403,919.5	1,749,519.0
United Kingdom	35,146.3	35,459.5	33,601.9	44,495.5	44,032.4
United States	135,781.2	119,358.3	107,332.0	89,308.4	170,941.5
Russia	29,431.2	14,033.7	17,267.7	16,289.6	12,979.4
Zambia	114,266.0	130,236.9	124,297.9	156,846.0	183,556.1
Others	1,484,159.8	1,883,035.2	1,799,342.8	1,934,273.8	2,136,947.7
Total	8,836,443.1	11,450,104.4	13,907,979.2	14,684,299.2	15,721,053.9

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: p denotes provisional data

4.0 Balance of Payments and Foreign Trade Developments

Table 4.8: Imports (c.i.f) by Country of Origin

Country	Millions of TZS				
	2018	2019	2020	2021	2022 ^P
Argentina	56,858.0	85,624.2	58,030.5	61,248.0	227,004.1
Australia	143,561.5	158,426.5	107,192.6	202,935.9	295,721.5
Belgium	143,284.8	137,294.7	140,337.4	151,580.7	558,254.7
Brazil	45,744.8	36,471.2	43,421.0	63,708.0	99,361.4
Burundi	2,342.5	682.0	696.5	1,457.3	5,975.1
Canada	140,464.1	109,207.2	71,167.0	104,819.2	131,851.7
China	4,058,619.2	4,608,168.0	4,881,138.5	6,184,191.9	9,134,796.7
Democratic Republic of Congo	1,653.0	2,982.9	4,853.0	5,983.0	7,147.2
Denmark	70,621.7	69,130.4	61,718.9	48,919.8	57,592.1
Ireland	53,449.5	52,444.4	69,660.8	62,007.4	184,599.5
Finland	98,505.7	113,647.7	93,125.5	159,810.3	338,166.2
France	235,776.2	198,813.9	186,224.5	145,543.9	178,143.1
Germany	509,815.2	582,037.4	550,103.7	561,515.4	588,956.4
Hong Kong	138,168.2	109,783.2	110,242.6	122,545.6	194,076.3
India	2,789,216.2	2,927,521.8	2,515,327.9	2,792,008.4	4,537,700.6
Indonesia	301,753.4	385,762.8	301,906.8	507,955.9	173,069.7
Iran	58,432.1	36,526.2	20,275.5	26,570.2	28,437.6
Italy	225,033.8	313,570.9	437,147.1	242,742.6	253,818.5
Japan	897,983.8	942,218.4	796,721.8	1,071,862.6	1,207,396.2
Kenya	558,358.4	612,955.7	584,440.7	816,472.7	987,428.9
Malaysia	343,012.4	237,898.4	263,615.7	257,853.9	482,724.5
Mexico	18,585.9	24,659.5	20,646.1	15,708.8	35,407.3
Mozambique	54,425.0	19,281.7	5,321.0	10,604.8	52,397.6
Netherlands	193,107.1	198,239.5	310,369.1	217,877.0	429,581.4
New Zealand	8,028.8	5,530.4	3,323.5	6,406.6	10,625.1
Norway	189,121.3	103,562.6	26,341.6	24,524.9	42,192.0
Pakistan	91,236.7	70,777.3	63,436.8	72,671.7	108,080.8
Portugal	19,822.6	4,964.2	10,463.6	9,238.8	7,051.4
Saudi Arabia	1,282,090.9	987,741.4	790,856.4	1,557,358.0	1,412,348.3
Singapore	71,802.8	153,685.0	72,795.0	189,841.2	249,894.8
South Africa	995,031.9	1,006,365.4	794,665.1	997,875.0	1,270,551.9
South Korea	245,932.4	262,380.7	274,361.2	316,873.1	581,661.2
Spain	84,226.3	138,972.4	119,380.4	144,628.8	166,617.7
Sri Lanka	12,373.7	8,719.9	5,856.8	8,421.4	15,228.4
Eswatini	87,650.4	112,153.4	60,754.8	91,393.1	101,254.9
Sweden	124,708.8	111,531.8	100,776.3	132,495.9	204,757.6
Switzerland	285,368.9	376,795.0	226,007.3	177,914.0	375,242.0
Taiwan	54,731.9	67,231.3	62,279.4	66,748.7	56,641.0
Thailand	269,836.0	251,423.4	203,223.4	255,064.4	428,407.5
Turkey	388,347.1	395,511.8	516,428.0	543,965.7	589,815.8
Uganda	119,328.8	134,716.8	178,318.9	252,960.3	329,983.2
United Arab Emirates	1,989,304.6	2,195,656.5	1,893,589.6	3,183,253.0	5,769,025.1
United Kingdom	361,045.7	327,141.6	271,134.6	286,852.2	308,422.7
United States	544,003.8	747,287.8	552,788.3	601,416.3	775,847.6
Russia	478,187.8	360,422.3	403,579.2	347,681.4	302,118.5
Zambia	115,953.3	108,858.0	114,050.3	162,690.2	210,605.9
Zimbabwe	2,815.8	2,010.0	10,754.3	22,877.0	18,765.7
Others	964,108.4	1,206,053.5	1,135,329.2	1,573,177.0	2,714,532.1
Total	19,923,831.3	21,102,841.1	19,524,178.4	24,862,252.4	36,239,279.4

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: p denotes provisional data; c.i.f, cost insurance freight

4.0 Balance of Payments and Foreign Trade Developments

Table 4.9: Foreign Reserves Position

	Bank of Tanzania														Commercial banks										Millions of TZS		
	Official reserve assets																										
	Foreign Assets and Liabilities							Other Dep. multilateral payment agreements																			
	Assets	Liabilities	Net	Gold reserves	Foreign currency deposits	Transferable deposits	Other Dep. multilateral payment agreements	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	Total net position				
2018	11,564,296.4	871,985.8	10,692,310.6	0.0	0.0	818,074.4	0.0	4,460,091.4	5,983,346.2	1,146.2	184,215.3	60,983.9	11,507,857.4	56,439.0	226,146.2	11,281,711.2	1,857,754.5	548,537.4	1,309,217.1	347,459.7	1,719,198.4	-62,521.6	10,629,789.0				
2019	12,799,451.1	736,377.5	12,063,073.6	0.0	273,492.0	596,005.6	0.0	4,767,812.8	6,896,309.5	1,177.5	182,844.1	20,651.6	12,738,292.9	61,158.2	84,990.7	12,653,302.2	1,938,558.4	562,796.9	1,375,761.4	501,205.4	1,905,503.8	-28,537.0	12,034,536.6				
2020	11,042,374.6	733,590.5	10,308,784.0	0.0	2,448.8	916,168.1	0.0	2,019,478.5	7,749,739.8	1,369.0	248,325.5	20,929.4	10,958,459.2	83,915.3	27,439.6	10,931,019.6	2,023,855.1	480,155.2	1,543,700.0	893,245.5	2,023,181.3	413,764.2	10,722,548.2				
2021	15,266,282.2	2,047,149.7	13,219,132.5	0.0	2,926.0	1,183,855.4	0.0	4,160,199.3	7,811,498.8	94,114.3	170,538.3	1,249,443.3	14,672,575.4	593,706.8	0.0	14,672,575.4	2,478,301.8	466,841.7	2,011,460.1	729,261.4	1,993,880.2	746,841.2	13,965,973.7				
2022	13,059,245.2	2,326,409.5	10,732,835.6	0.0	6,288.7	1,796,120.9	0.0	2,677,537.7	7,264,703.2	0.0	187,879.6	21,077.1	11,953,607.1	1,105,638.1	0.0	11,953,607.1	1,772,427.0	526,488.5	1,245,938.6	627,064.7	3,168,334.6	-1,295,331.3	9,437,504.3				
2019: Q1	10,845,855.6	955,487.5	9,890,368.1	0.0	0.0	754,112.3	0.0	3,694,871.1	6,048,698.6	1,128.1	186,336.6	33,509.5	10,718,656.2	127,199.4	200,184.2	10,518,472.0	1,862,153.4	568,860.8	1,293,292.6	523,121.4	1,490,210.2	326,203.8	10,216,571.9				
Q2	10,267,561.0	846,681.3	9,420,879.8	0.0	70,489.4	1,247,518.7	0.0	3,115,994.0	5,451,732.3	1,142.8	193,625.5	68,061.3	10,148,564.1	118,997.0	130,856.8	10,017,707.3	1,772,381.3	622,482.1	1,149,899.2	791,059.8	1,546,984.9	393,974.0	9,814,853.7				
Q3	12,436,359.2	755,481.4	11,680,877.8	0.0	215,934.3	1,195,444.5	0.0	4,128,581.2	6,618,300.3	1,143.2	165,510.4	39,879.2	12,364,793.1	71,566.1	102,444.4	12,262,348.7	2,112,375.0	572,759.1	1,539,615.9	583,885.5	1,722,075.7	401,425.7	12,082,303.5				
Q4	12,799,451.1	736,377.5	12,063,073.6	0.0	273,492.0	596,005.6	0.0	4,767,812.8	6,896,309.5	1,177.5	182,844.1	20,651.6	12,738,292.9	61,158.2	84,990.7	12,653,302.2	1,938,558.4	562,796.9	1,375,761.4	501,205.4	1,905,503.8	-28,537.0	12,034,536.6				
2020: Q1	12,471,466.1	721,787.5	11,749,678.7	0.0	280,516.3	931,892.0	0.0	4,378,827.5	6,611,992.1	1,148.9	167,191.5	20,267.3	12,391,835.6	79,630.5	58,028.1	12,333,807.4	1,774,061.0	522,179.7	1,251,881.3	566,532.9	1,559,029.6	259,384.6	12,009,063.2				
Q2	11,965,674.9	706,770.6	11,258,904.3	0.0	792,362.3	661,954.1	0.0	3,491,283.5	6,759,983.8	1,247.3	184,968.4	20,210.0	11,912,009.3	53,665.5	58,857.8	11,853,151.5	1,637,201.1	531,672.6	1,105,528.5	544,647.6	1,619,834.6	30,341.5	11,289,245.8				
Q3	11,408,811.7	741,267.0	10,667,544.7	0.0	11,016.4	975,282.9	0.0	2,836,226.5	7,287,258.4	1,304.6	217,677.2	20,536.2	11,349,302.0	59,509.7	26,801.0	11,322,501.0	2,082,955.3	547,669.9	1,535,285.3	785,654.9	1,721,404.3	599,535.8	11,267,080.5				
Q4	11,042,374.6	733,590.5	10,308,784.0	0.0	2,448.8	916,168.1	0.0	2,019,478.5	7,749,739.8	1,369.0	248,325.5	20,929.4	10,958,459.2	83,915.3	27,439.6	10,931,019.6	2,023,855.1	480,155.2	1,543,700.0	893,245.5	2,023,181.3	413,764.2	10,722,548.2				
2021: Q1	11,770,090.6	693,914.7	11,076,175.9	0.0	36,669.7	730,631.3	0.0	3,172,716.6	7,407,824.9	1,307.2	226,987.8	20,590.2	11,596,727.7	173,382.9	0.0	11,596,727.7	1,747,014.2	516,501.3	1,230,512.9	934,719.1	1,933,650.2	231,581.7	11,307,757.7				
Q2	12,376,259.1	675,518.7	11,700,740.4	0.0	37,625.4	903,398.5	0.0	4,719,888.0	6,238,945.0	44,254.2	195,860.3	22,217.8	12,162,729.2	213,329.8	0.0	12,162,729.2	2,003,535.2	442,624.3	1,560,910.9	837,986.6	1,955,047.2	443,860.2	12,144,600.6				
Q3	16,084,423.0	2,123,690.8	13,960,732.2	0.0	28,552.9	2,442,542.2	0.0	4,812,960.0	6,797,701.1	44,188.1	178,289.4	1,257,390.0	15,561,624.6	522,798.3	0.0	15,561,624.6	1,888,219.2	439,584.1	1,448,635.1	790,346.3	2,069,779.0	169,202.4	14,129,934.5				
Q4	15,266,282.2	2,047,149.7	13,219,132.5	0.0	2,926.0	1,183,855.4	0.0	4,160,199.3	7,811,498.8	94,114.3	170,538.3	1,249,443.3	14,672,575.4	593,706.8	0.0	14,672,575.4	2,478,301.8	466,841.7	2,011,460.1	729,261.4	1,993,880.2	746,841.2	13,965,973.7				
2022: Q1	14,045,873.2	2,467,409.8	11,578,463.4	0.0	2,728.5	620,289.0	0.0	3,100,440.9	7,714,666.3	0.0	156,160.4	1,235,316.8	12,829,601.9	1,216,271.3	0.0	12,829,601.9	2,105,852.5	361,958.8	1,743,893.7	410,001.2	1,916,564.5	237,330.3	11,815,793.7				
Q2	12,403,064.3	1,818,142.8	10,584,921.4	0.0	5,104.1	946,396.4	0.0	3,007,785.4	7,603,779.9	0.0	190,386.8	22,906.4	11,776,359.1	626,705.2	0.0	11,776,359.1	2,283,732.4	570,458.5	1,713,273.9	642,897.8	2,437,166.0	-80,994.4	10,503,927.1				
Q3	12,107,260.6	1,759,245.7	10,348,014.8	0.0	4,364.0	943,534.9	0.0	2,900,913.2	7,448,123.5	0.0	136,992.0	17,001.6	11,450,929.1	656,331.4	0.0	11,450,929.1	1,891,874.4	464,715.2	1,427,159.3	819,423.9	2,893,438.7	-646,855.6	9,701,159.2				
Q4	13,059,245.2	2,326,409.5	10,732,835.6	0.0	6,288.7	1,796,120.9	0.0	2,677,537.7	7,264,703.2	0.0	187,879.6	21,077.1	11,953,607.1	1,105,638.1	0.0	11,953,607.1	1,772,427.0	526,488.5	1,245,938.6	627,064.7	3,168,334.6	-1,295,331.3	9,437,504.3				
2023: Q1	12,103,574.7	1,852,600.1	10,250,974.6	0.0	5,767.0	1,465,175.3	0.0	2,765,446.7	7,135,711.8	0.0	202,971.3	11,485.0	11,586,557.2	517,017.6	0.0	11,586,557.2	1,760,900.1	624,334.4	1,136,565.6	787,525.8	3,477,975.5	-1,553,884.0	8,697,090.6				

Source: Bank of Tanzania and banks

Note: Q, denotes quarter

5.0 National Debt Development

Table 5.1: National Debt Developments

Item	Millions of USD								
	2020/21		2021/22				2022/23		
	Mar-21	Jun-21	Sep-21	Dec-22	Mar-22	Jun-22	Sep-22	Dec-22 ^r	Mar-23 ^p
1. Overall total external debt committed ²	34,674.8	35,993.4	36,240.6	36,587.8	38,114.2	37,309.8	37,079.4	39,200.3	40,375.6
Disbursed outstanding external debt	22,184.7	23,250.9	25,773.7	25,753.6	25,976.0	25,392.9	24,993.2	26,469.2	26,974.2
Undisbursed external debt	12,490.1	12,742.5	10,466.9	10,834.2	12,138.2	11,916.9	12,086.2	12,731.1	13,401.4
2. Disbursed external debt by creditor category ²	22,184.7	23,250.9	25,773.7	25,753.6	25,976.0	25,392.8	24,993.2	26,469.2	26,974.2
Bilateral debt	1,144.0	1,168.0	1,172.5	1,166.0	1,146.9	1,165.8	1,074.9	1,158.4	1,146.9
Multilateral debt	11,416.8	11,775.8	12,406.1	12,424.0	12,565.0	12,707.0	12,406.9	13,656.7	13,783.7
Commercial debt	7,468.9	8,056.5	8,776.6	8,748.0	8,552.8	7,406.0	7,330.7	7,391.5	7,731.7
Export credits	2,155.0	2,250.6	3,418.5	3,415.6	3,711.2	4,114.0	4,180.7	4,262.6	4,311.9
3. Disbursed external debt by borrower category	22,184.7	23,250.9	25,773.7	25,753.6	25,976.0	25,392.9	24,993.2	26,469.2	26,974.2
Central government	17,803.5	18,640.1	19,604.6	19,419.5	19,577.7	19,330.0	18,960.8	20,187.6	20,580.0
Public corporations	37.3	37.2	23.7	23.7	23.7	23.7	23.7	23.7	23.7
Private sector	4,343.9	4,573.6	6,145.4	6,310.5	6,374.6	6,039.2	6,008.7	6,257.9	6,370.5
4. Disbursed external debt by use of funds ²	22,184.7	23,250.9	25,773.7	25,753.6	25,976.0	25,392.9	24,993.2	26,469.2	26,974.2
Balance of payments and budget support	2,620.5	3,395.8	4,389.0	3,163.4	3,025.0	3,002.2	2,853.0	2,954.0	3,424.0
Transport and telecommunication	5,891.9	5,944.0	5,972.0	5,865.8	5,851.0	5,594.7	5,360.0	5,555.8	5,540.0
Agriculture	1,359.0	1,369.0	1,363.0	1,369.0	1,365.9	1,312.0	1,337.7	1,378.0	1,367.0
Energy and mining	3,174.7	3,217.0	4,082.4	4,086.0	4,149.0	4,160.0	4,044.0	4,045.0	4,026.0
Industries	793.0	805.0	903.0	899.0	1,251.0	1,309.0	1,276.0	1,285.0	1,306.0
Social welfare and education	3,930.9	4,134.0	4,167.0	4,322.2	4,190.0	4,155.0	4,373.0	4,614.0	4,714.0
Finance and insurance	1,141.0	1,217.0	1,464.0	1,437.0	1,476.0	916.0	836.0	782.8	930.0
Tourism	186.0	185.0	243.0	222.6	216.0	229.0	256.0	270.0	272.0
Real estate and construction	1,712.7	1,744.0	1,783.0	1,742.1	1,784.0	1,801.2	1,883.0	1,888.5	1,868.0
Other	1,375.0	1,240.1	1,407.3	2,646.5	2,668.1	2,913.8	2,774.5	3,696.1	3,527.2
5. External debt disbursements ¹	689.6	1,189.5	1,293.4	302.3	502.5	745.8	694.0	1,099.8	417.7
Central government	643.8	1,184.9	1,266.0	264.2	473.9	527.0	642.3	925.6	417.5
Public corporations	0.0	0.0	0.0	0.0	0.0	0.0	-	0.0	-
Private sector	45.8	4.6	27.4	38.1	28.6	218.8	51.7	174.2	0.2
6. Actual external debt service ¹	153.4	653.6	195.1	527.2	154.7	784.5	377.4	502.6	236.5
Principal	115.6	388.7	147.0	413.9	119.0	641.6	265.0	365.8	182.2
Interest	37.8	264.9	48.1	113.3	35.7	142.9	112.4	136.8	54.3
Other payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7. Net flows on external debt ¹	574.0	800.8	1,146.4	-111.6	383.5	104.2	87.9	734.0	235.5
8. Net transfers on external debt ¹	536.2	535.9	1,098.3	-224.9	347.8	-38.7	14.0	597.2	181.2
9. External debt arrears by creditors category ²	5,536.0	5,622.4	5,648.8	5,844.2	5,782.1	5,146.7	5,194.0	5,823.9	5,686.1
Principal	3,333.2	3,354.0	3,371.8	3,351.4	3,344.3	2,707.0	2,845.8	3,286.4	3,055.2
Bilateral debt	368.5	372.5	371.2	384.0	386.3	371.0	354.1	359.1	122.8
Multilateral debt	162.4	166.1	165.8	131.8	228.5	240.6	150.2	178.2	190.3
Commercial debt	1,610.9	1,619.6	1,642.0	1,666.4	1,537.2	1,035.5	1,173.3	1,488.1	1,556.2
Export credits	1,191.4	1,195.8	1,192.8	1,169.2	1,192.3	1,059.9	1,168.2	1,261.0	1,185.9
Interest	2,202.8	2,268.4	2,277.0	2,492.8	2,437.8	2,439.7	2,348.2	2,537.5	2,630.9
Bilateral debt	1,055.8	1,063.0	1,068.6	1,113.1	1,108.5	1,098.9	1,062.0	1,113.4	1,120.1
Multilateral debt	50.6	59.5	38.7	108.7	62.0	63.7	11.9	16.7	19.3
Commercial debt	594.5	632.4	658.0	722.2	695.1	724.4	691.8	785.4	846.7
Export credits	501.9	513.5	511.7	548.8	572.2	552.7	582.5	622.0	644.8
10. External debt stock	24,593.3	25,519.3	28,050.7	28,246.4	28,413.8	27,832.5	27,341.4	29,006.7	29,605.1
11. Domestic debt stock	7,509.1	8,253.8	7,460.4	9,191.9	9,489.1	10,433.1	11,120.0	11,073.7	11,617.6
12. Total debt stock	31,411.4	33,773.1	35,511.1	37,438.3	37,902.9	38,265.6	38,461.4	40,080.4	41,222.7
13. Export of goods and services	1,389.4	1,542.6	1,909.7	2,901.2	2,434.6	2,815.9	3,443.0	3,303.8	3,045.2
14. External debt service as percent of exports	11.0	42.4	10.2	18.2	6.4	27.9	11.0	15.2	7.8
End of period exchange rate (TZS/USD)	2,298.5	2,298.9	2,297.3	2,296.2	2,298.5	2,304.2	2,307.9	2,308.9	2,311.4

Source: Bank of Tanzania

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

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

	Million of TZS				
	2017	2018	2019	2020	2021 ^P
Agriculture, forestry and fishing	694,698.3	777,912.4	875,199.9	959,380.0	1,139,978.5
Crops	312,784.6	315,521.7	306,783.5	369,651.4	380,490.6
Livestock	165,055.7	224,028.3	320,404.5	331,328.9	464,200.0
Forestry	51,377.8	48,401.7	49,980.4	51,957.9	58,513.7
Fishing	165,480.2	189,960.7	198,031.5	206,441.8	236,774.2
Industry	631,556.9	652,893.3	756,276.3	826,205.7	898,105.6
Mining and quarrying	36,289.3	42,661.5	43,583.4	42,935.7	47,700.0
Manufacturing	210,685.0	217,762.8	281,920.5	324,928.3	338,200.0
Electricity and gas	29,866.2	31,139.1	48,531.8	58,968.6	59,505.6
Water supply and sewerage	21,589.9	22,081.1	24,588.5	24,009.9	25,900.0
Construction	333,126.5	339,248.8	357,652.1	375,363.2	426,800.0
Services	1,613,850.1	1,940,016.8	2,137,032.3	2,059,160.0	2,180,665.0
Trade and repairs	200,459.4	199,982.3	205,674.5	211,669.7	250,200.0
Transport and storage	109,288.9	115,708.3	129,840.2	141,760.4	144,200.0
Accommodation and food services	479,219.7	721,688.4	833,359.5	666,543.9	724,200.0
Accommodation	393,954.8	601,940.4	698,061.7	571,063.9	611,100.0
Food and beverage services	85,264.9	119,748.0	135,297.9	95,480.0	113,100.0
Information and communication	37,311.6	36,746.1	56,834.0	70,827.1	74,800.3
Financial and insurance activities	117,506.9	139,724.9	145,665.7	144,763.6	160,900.0
Real estate activities	273,923.7	300,646.9	320,126.7	348,864.6	379,482.2
Professional, scientific and technical	4,413.3	4,831.4	4,913.6	5,165.6	5,700.0
Administrative and support services	28,526.3	29,528.3	33,451.4	27,894.2	29,700.0
Public administration	199,330.2	213,895.1	216,372.0	229,695.5	230,400.0
Education	80,280.9	85,343.5	92,793.9	99,800.8	113,982.5
Human health and social work	36,233.0	37,457.2	39,941.9	43,530.7	46,400.0
Arts, entertainment and recreation	2,650.9	3,074.5	3,064.4	3,159.1	3,300.0
Other service activities	39,166.6	45,673.8	48,257.5	58,454.7	65,100.0
Domestic services	5,538.7	5,716.3	6,737.1	7,030.2	7,200.0
Less: FISIM	-38,955.3	-41,786.3	-45,860.5	-49,132.1	-54,900.0
GDP at basic prices	2,901,150.0	3,329,036.2	3,722,648.0	3,795,613.5	4,218,749.2
Add: Taxes on products	332,305.8	387,384.3	409,337.6	413,248.9	414,081.9
GDP at purchaser prices	3,233,455.7	3,716,420.4	4,131,985.5	4,208,862.4	4,632,831.1
Population in '000'	1,534.0	1,577.0	1,621.0	1,666.0	1,713.0
GDP per capita: TZS '000'	2,107.9	2,356.7	2,549.0	2,526.0	2,704.0
Exchange rate TZS/USD	2,228.9	2,264.0	2,289.0	2,298.0	2,310.0

Source: Office of Chief Government Statistician

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

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

	2017	2018	2019	2020	2021 ^p
Agriculture, forestry and fishing	21.5	20.9	21.2	22.8	27.1
Crops	9.7	8.5	7.4	8.8	8.0
Livestock	5.1	6.0	7.8	7.9	12.9
Forestry	1.6	1.3	1.2	1.2	1.2
Fishing	5.1	5.1	4.8	4.9	5.0
Industry	19.5	17.6	18.3	19.6	19.0
Mining and quarrying	1.1	1.1	1.1	1.0	0.9
Manufacturing	6.5	5.9	6.8	7.7	7.0
Electricity and gas	0.9	0.8	1.2	1.4	1.2
Water supply and sewerage	0.7	0.6	0.6	0.6	0.5
Construction	10.3	9.1	8.7	8.9	9.3
Services	49.9	52.2	51.7	47.8	45.3
Trade and repairs	6.2	5.4	5.0	5.0	4.7
Transport and storage	3.4	3.1	3.1	3.4	3.0
Accommodation and food services	14.8	19.4	20.2	15.8	15.8
Accommodation	12.2	16.2	16.9	13.6	13.3
Food and beverage services	2.6	3.2	3.3	2.3	2.5
Information and communication	1.2	1.0	1.4	1.7	1.6
Financial and insurance activities	3.6	3.8	3.5	3.4	3.2
Real estate activities	8.5	8.1	7.7	8.3	7.9
Professional, scientific and technical	0.1	0.1	0.1	0.1	0.1
Administrative and support services	0.9	0.8	0.8	0.7	0.6
Public administration	6.2	5.8	5.2	5.5	4.8
Education	2.5	2.3	2.2	2.4	2.4
Human health and social work	1.1	1.0	1.0	1.0	0.8
Arts, entertainment and recreation	0.1	0.1	0.1	0.1	0.0
Other service activities	1.2	1.2	1.2	1.4	1.4
Domestic services	0.2	0.2	0.2	0.2	0.2
FISIM	-1.2	-1.1	-1.1	-1.2	-1.1
GDP at basic prices	89.7	89.6	90.1	90.2	91.3
Taxes on products	10.3	10.4	9.9	9.8	8.7
GDP at purchaser prices	100.0	100.0	100.0	100.0	100.0

Source: Office of Chief Government Statistician

Note: p denotes 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

	Quarter ending								
Activity	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22
Agriculture, forestry and fishing	287,773.3	334,413.0	327,340.3	268,324.0	321,613.0	359,461.0	355,337.0	281,257.5	412,933.0
Crops	134,208.4	102,532.0	100,663.1	77,516.0	90,689.0	103,251.0	96,767.0	77,735.2	90,173.0
Livestock	88,842.2	168,840.0	154,741.4	143,201.0	161,988.0	169,812.0	182,483.0	148,880.6	198,037.0
Forestry	12,785.7	13,590.0	14,773.6	15,196.0	15,010.0	14,988.0	14,779.0	15,341.8	15,186.0
Fishing	51,937.0	49,451.0	57,162.1	32,411.0	53,926.0	71,410.0	61,308.0	39,299.9	109,537.0
Industry	197,261.1	247,317.0	257,380.5	198,441.0	267,531.0	301,192.0	304,834.0	244,581.8	293,976.0
Mining and quarrying	7,322.0	9,515.0	10,423.5	9,127.0	11,778.0	15,909.0	10,431.0	10,320.9	13,977.0
Manufacturing	90,461.0	82,942.0	93,599.2	89,902.0	84,248.0	99,968.0	119,673.0	104,496.7	112,979.0
Electricity and gas	17,359.1	16,334.0	15,071.0	13,231.0	20,691.0	18,540.0	16,009.0	13,430.6	15,191.0
Water supply and sewerage	5,549.0	6,697.0	6,457.9	6,768.0	6,624.0	7,188.0	6,892.0	6,785.5	7,428.0
Construction	76,570.0	131,829.0	131,828.8	79,413.0	144,190.0	159,587.0	151,829.0	109,548.1	144,401.0
Services	548,722.8	582,441.0	483,339.7	605,447.0	544,458.0	635,437.0	526,100.0	751,422.3	627,985.0
Wholesale and retail trade	33,915.8	67,082.0	98,258.5	54,342.0	50,400.0	59,561.0	99,082.0	80,907.5	84,356.0
Accommodation and food services	205,915.0	203,464.0	77,593.0	222,025.0	175,699.0	235,876.0	93,457.0	301,231.6	206,615.0
Transport and storage	47,679.0	38,052.0	32,500.0	39,894.0	36,856.0	36,622.0	33,086.0	40,269.0	15,397.0
Information and communication	18,762.1	17,416.0	25,737.0	20,218.0	22,042.0	21,671.0	22,152.0	20,523.5	19,245.0
Financial and insurance activities	28,761.0	37,189.0	37,644.7	46,864.0	43,921.0	39,151.0	49,689.0	47,863.9	47,217.0
Real estate activities	90,918.0	92,470.0	94,083.9	95,681.0	97,247.0	99,288.0	101,177.0	102,765.0	104,192.0
Professional, scientific and technical	1,424.0	1,366.0	514.9	1,414.0	1,856.0	1,907.0	966.0	1,518.8	1,334.0
Administrative and support services	2,645.0	6,109.0	4,817.4	6,752.0	9,093.0	7,430.0	5,161.0	7,762.2	10,634.0
Public administration	58,875.6	63,142.0	63,797.2	49,866.0	51,205.0	66,377.0	64,952.0	73,443.3	77,796.0
Education	25,550.0	24,594.0	27,479.2	28,437.0	28,277.0	33,886.0	31,792.0	34,005.7	32,892.0
Human health and social work	11,585.0	12,261.0	12,492.9	14,136.0	8,953.0	10,242.0	12,516.0	14,351.2	9,144.0
Arts, entertainment and recreation	934.0	798.0	254.8	485.0	612.0	802.0	407.0	504.4	618.0
Other service activities	19,980.0	16,705.0	6,359.7	23,512.0	16,462.0	20,774.0	9,799.0	24,397.0	16,651.0
Domestic services	1,778.3	1,793.0	1,806.5	1,821.0	1,835.0	1,850.0	1,864.0	1,879.1	1,894.0
FISIM	-12,487.0	-14,590.0	-14,030.7	-17,004.0	-15,897.0	-13,536.0	-16,508.0	-12,710.6	-14,414.0
GDP at basic prices	1,021,270.2	1,149,582.0	1,054,029.8	1,055,208.0	1,117,706.0	1,282,554.0	1,153,736.0	1,253,576.7	1,311,762.0
Taxes on products	130,229.1	98,867.0	81,812.6	91,666.0	96,611.0	95,354.0	112,465.0	120,623.5	125,817.0
GDP at market prices	1,151,499.3	1,248,450.0	1,135,842.5	1,146,873.0	1,214,317.0	1,377,908.0	1,266,201.0	1,385,174.5	1,437,579.0

Source: Office of Chief Government Statistician

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

6.0 Output, Prices and Government Finance Statistics, Zanzibar

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

Activity	Quarter ending								
	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22
Agriculture, forestry and fishing	25.0	26.8	28.8	23.4	26.5	26.1	28.1	20.3	28.7
Crops	11.7	8.2	8.9	6.8	7.5	7.5	7.6	5.6	6.3
Livestock	7.7	13.5	13.6	12.5	13.3	12.3	14.4	10.7	13.8
Forestry	1.1	1.1	1.3	1.3	1.2	1.1	1.2	1.1	1.1
Fishing	4.5	4.0	5.0	2.8	4.4	5.2	4.8	2.8	7.6
Industry	17.1	19.8	22.7	17.3	22.0	21.9	24.1	17.7	20.4
Mining and quarrying	0.6	0.8	0.9	0.8	1.0	1.2	0.8	0.7	1.0
Manufacturing	7.9	6.6	8.2	7.8	6.9	7.3	9.5	7.5	7.9
Electricity and gas	1.5	1.3	1.3	1.2	1.7	1.3	1.3	1.0	1.1
Water supply and sewerage	0.5	0.5	0.6	0.6	0.5	0.5	0.5	0.5	0.5
Construction	6.6	10.6	11.6	6.9	11.9	11.6	12.0	7.9	10.0
Services	47.7	46.7	42.6	52.8	44.8	46.1	41.5	54.2	43.7
Trade and repairs	2.9	5.4	8.7	4.7	4.2	4.3	7.8	5.8	5.9
Transport and storage	4.1	3.0	2.9	3.5	3.0	2.7	2.6	2.9	1.1
Accommodation and food services	17.9	16.3	6.8	19.4	14.5	17.1	7.4	21.7	14.4
Information and communication	1.6	1.4	2.3	1.8	1.8	1.6	1.7	1.5	1.3
Financial and insurance activities	2.5	3.0	3.3	4.1	3.6	2.8	3.9	3.5	3.3
Real estate activities	7.9	7.4	8.3	8.3	8.0	7.2	8.0	7.4	7.2
Professional, scientific and technical	0.1	0.1	0.0	0.1	0.2	0.1	0.1	0.1	0.1
Administrative and support services	0.2	0.5	0.4	0.6	0.7	0.5	0.4	0.6	0.7
Public administration	5.1	5.1	5.6	4.3	4.2	4.8	5.1	5.3	5.4
Education	2.2	2.0	2.4	2.5	2.3	2.5	2.5	2.5	2.3
Human health and social work	1.0	1.0	1.1	1.2	0.7	0.7	1.0	1.0	0.6
Arts, entertainment and recreation	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.0
Other service activities	1.7	1.3	0.6	2.1	1.4	1.5	0.8	1.8	1.2
Domestic services	0.2	0.1	0.2	0.2	0.2	0.1	0.1	0.1	0.1
FISIM	-1.1	-1.2	-1.2	-1.5	-1.3	-1.0	-1.3	-0.9	-1.0
GDP at basic prices	88.7	92.1	92.8	92.0	92.0	93.1	91.1	90.5	91.2
Taxes on products	11.3	7.9	7.2	8.0	8.0	6.9	8.9	8.7	8.8
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Office of Chief Government Statistician, Zanzibar

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

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

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

Source: Office of Chief Government Statistician

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

Source: Office of Chief Government Statistician

Note: p denotes 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	Millions of TZS								
	Quarter ending								
	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22
Agriculture, forestry and fishing	148,568.7	176,862.0	178,318.9	148,256.0	168,729.0	156,484.0	164,819.0	150,847.8	222,390.0
Crops	77,037.7	67,152.0	66,019.8	61,459.0	77,547.0	60,779.0	60,324.0	59,508.4	93,479.0
Livestock	24,632.0	63,914.0	61,588.2	53,721.0	45,257.0	41,897.0	55,658.0	47,755.3	50,455.0
Forestry and hunting	11,072.0	10,816.0	11,297.7	11,428.0	11,823.0	11,222.0	11,720.0	11,661.0	12,332.0
Fishing	35,827.0	34,980.0	39,413.3	21,648.0	34,102.0	42,586.0	37,117.0	31,923.1	66,124.0
Industry	128,208.0	126,930.0	136,556.6	160,270.0	188,703.0	160,450.0	144,631.0	166,718.8	186,542.0
Mining and quarrying	8,846.0	7,587.0	8,061.2	9,056.0	10,437.0	9,032.0	9,270.0	9,228.8	12,385.0
Manufacturing	68,646.0	70,231.0	76,619.2	77,202.0	66,212.0	76,685.0	78,995.0	77,562.5	75,679.0
Electricity and gas	3,782.0	3,842.0	3,582.4	3,206.0	3,419.0	4,298.0	3,239.0	3,850.5	3,691.0
Water supply and sewerage	6,560.0	7,478.0	7,055.5	7,423.0	7,261.0	7,850.0	7,513.0	7,506.4	7,739.0
Construction	40,374.0	37,792.0	41,238.3	63,383.0	101,374.0	62,585.0	45,614.0	68,570.5	87,048.0
Services	425,058.0	444,165.0	368,699.0	468,824.0	439,177.0	461,219.0	399,824.0	501,169.8	485,890.0
Trade and repairs	51,927.0	58,645.0	67,713.2	77,691.0	62,092.0	60,393.0	78,330.0	79,078.1	72,930.0
Accommodation and food services	136,988.0	146,334.0	68,524.0	130,351.0	151,450.0	154,594.0	85,825.0	156,196.9	174,442.0
Transport and storage	29,404.0	33,020.0	29,113.7	38,290.0	32,002.0	32,415.0	29,924.0	36,831.1	35,702.0
Information and communication	13,320.0	13,138.0	9,580.9	12,572.0	8,217.0	7,844.0	10,840.0	11,170.5	8,217.0
Financial and insurance activities	24,180.0	27,315.0	26,878.3	32,259.0	28,135.0	27,264.0	29,969.0	33,776.7	31,703.0
Real estate activities	44,972.0	45,707.0	46,486.0	47,282.0	48,095.0	48,926.0	49,776.0	50,643.5	51,530.0
Professional, scientific and technical	1,039.0	1,038.0	378.7	1,023.0	1,338.0	1,339.0	684.0	1,067.5	1,338.0
Administrative and support services	4,443.0	5,736.0	2,911.5	4,933.0	5,273.0	6,540.0	4,220.0	4,959.7	7,273.0
Public administration	68,019.0	66,334.0	79,043.0	72,578.0	55,046.0	69,327.0	65,852.0	72,559.3	57,866.0
Education	23,591.0	21,705.0	21,728.4	22,372.0	21,254.0	26,032.0	24,249.0	24,065.0	21,254.0
Human health and social work	8,665.0	9,250.0	9,354.1	10,897.0	8,822.0	8,955.0	10,979.0	10,848.1	9,282.0
Arts, entertainment and recreation	898.0	908.0	298.5	750.0	730.0	958.0	488.0	1,033.6	730.0
Other service activities	16,060.0	13,483.0	5,124.3	16,249.0	15,134.0	15,030.0	7,073.0	17,312.6	12,034.0
Domestic services	1,552.0	1,552.0	1,564.5	1,577.0	1,589.0	1,602.0	1,615.0	1,627.3	1,589.0
FISIM	-8,376.0	-8,604.0	-7,999.3	-9,545.0	-8,209.0	-6,981.0	-8,483.0	-7,486.3	-8,209.0
GDP at basic prices	693,461.0	739,353.0	675,575.2	767,804.0	799,718.0	771,173.0	700,793.0	779,107.6	886,614.0
Taxes on products	74,799.0	72,927.0	61,423.5	105,397.0	80,300.0	82,491.0	84,778.0	98,743.1	55,268.0
GDP at market prices	843,166.0	812,280.0	736,998.8	873,201.0	868,705.0	853,664.0	785,571.0	909,993.3	941,883.4

Source: Office of Chief Government Statistician

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

6.0 Output, Prices and Government Finance Statistics, Zanzibar

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

Activity	Quarter ending								
	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22
Agriculture, forestry and fishing	-15.3	10.2	5.6	-8.4	13.6	-11.5	-7.6	1.7	31.8
Crops	-3.5	6.7	10.2	5.5	0.7	-9.5	-8.6	-3.2	20.5
Livestock	-46.1	27.4	8.7	-1.0	83.7	-34.4	-9.6	-11.1	11.5
Forestry and hunting	-3.4	-3.1	4.2	6.1	6.8	3.8	3.7	2.0	4.3
Fishing	-6.8	-3.5	-5.1	-43.7	-4.8	21.7	-5.8	47.5	93.9
Industry	-14.3	-11.2	-6.0	-9.6	47.2	26.4	5.9	4.0	-1.1
Mining and quarrying	-5.8	-26.4	5.2	22.6	18.0	19.0	15.0	1.9	18.7
Manufacturing	5.8	11.1	8.3	4.1	-3.5	9.2	3.1	0.5	14.3
Electricity and gas	-4.2	4.8	37.8	20.6	-9.6	11.9	-9.6	20.1	8.0
Water supply and sewerage	-1.7	14.0	8.7	10.8	10.7	5.0	6.5	1.1	6.6
Construction	-37.6	-36.2	-28.6	-26.7	151.1	65.6	10.6	8.2	-14.1
Services	-3.8	12.3	12.7	20.7	3.3	3.8	8.4	6.9	10.6
Trade and repairs	-9.8	22.4	3.0	24.1	19.6	3.0	15.7	1.8	17.5
Transport and storage	-10.9	9.9	7.3	23.3	8.8	-1.8	2.8	-3.8	11.6
Accommodation and food services	-9.0	11.6	90.6	64.8	10.6	5.6	25.2	19.8	15.2
Information and communication	11.9	12.1	-35.2	2.6	-38.3	-40.3	13.1	-11.1	0.0
Financial and insurance activities	-9.2	15.9	-5.1	32.6	16.4	-0.2	11.5	4.7	12.7
Real estate activities	6.9	6.9	6.9	7.0	6.9	7.0	7.1	7.1	7.1
Professional, scientific and technical	0.1	7.8	-60.3	8.5	28.8	29.0	80.6	4.3	0.0
Administrative and support services	-25.6	-16.7	-47.1	-46.7	18.7	14.0	44.9	0.5	37.9
Public administration	0.4	18.2	23.2	-7.7	-19.1	4.5	-16.7	0.0	5.1
Education	6.0	-7.9	-7.8	-6.3	-9.9	19.9	11.6	7.6	0.0
Human health and social work	5.3	14.6	14.6	30.3	1.8	-3.2	17.4	-0.4	5.2
Arts, entertainment and recreation	-10.6	2.9	-40.0	-18.7	-18.7	5.5	63.5	37.8	0.0
Other service activities	32.0	29.4	-30.5	41.9	-5.8	11.5	38.0	6.5	-20.5
Domestic services	4.0	3.2	3.2	3.2	2.4	3.2	3.2	3.2	0.0
FISIM	19.9	40.9	9.5	53.1	-2.0	-18.9	6.0	-21.6	0.0
GDP at basic prices	-8.7	6.7	6.6	6.4	15.3	4.3	3.7	1.5	10.9
Taxes on products	6.4	-8.4	5.9	29.6	7.4	13.1	38.0	-6.3	-31.2
GDP at market prices	1.6	5.1	6.5	8.8	3.0	5.1	6.6	4.2	8.3

Source: Office of Chief Government Statistician

Note: FISIM denotes financial intermediation services indirectly measured; and all data from March 2021 are provisional

Table 6.9: Production of Major Export Crops

	Tonnes				
	2017	2018	2019	2020	2021
Cloves	8,277.2	675.2	1,691.0	3,072.1	7,840.8
Clove stern	1,630.6	172.8	150.8	542.3	1,664.6
Seaweed	10,980.9	10,424.9	9,663.2	5,387.1	10,530.8

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

Table 6.10: Production of Selected Industrial Products

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

Source: Office of Chief Government Statistician

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

6.0 Output, Prices and Government Finance Statistics, Zanzibar

Table 6.11: Consumer Price Index

Base: Jan 2017=100

Period	Furnishing, household equipment and routine maintenance										Personal care, social protection and miscellaneous goods and services				
	All items	Food	Non-food	Alcohol beverages, tobacco and narcotics	Clothing and footwear	Housing, water, electricity, gas and other fuel	Housing, household equipment and routine maintenance	Health	Transport	Information and communication	Recreation, sports and culture	Education	Restaurants and accommodation services	Insurance and financial services	Personal care, social protection and miscellaneous goods and services
New weights (%)	100.0	41.9	58.6	0.2	6.3	25.8	4.8	1.3	9.1	4.2	1.1	1.6	1.4	0.5	1.7
2017	103.4	103.7	103.1	101.7	102.2	107.0	100.9	102.8	102.0	100.0	100.3	100.0	100.6		
2018	107.3	105.1	109.0	106.0	105.5	113.1	114.1	105.7	112.0	99.6	105.4	105.5	101.1		
2019	110.2	108.1	111.9	121.5	106.8	113.5	117.6	111.7	113.7	112.2	109.1	109.7	106.3		
2020	114.0	114.3	113.7	135.2	108.1	115.7	120.3	124.0	111.1	114.8	113.3	113.2	107.1		
2021	116.0	115.1	121.6	135.1	109.2	118.5	124.5	129.0	114.8	115.6	113.5	125.3	107.3		
2022	112.3	112.6	112.1	120.8	106.7	112.8	119.9	118.3	113.3	109.9	106.9	114.5	104.9	100.0	100.9
2020 - Q1	113.9	114.0	113.8	134.9	107.1	115.0	119.7	120.8	115.2	114.8	111.0	113.2	106.8		
Q2	115.3	117.1	113.9	134.9	108.3	117.0	120.3	123.0	109.8	114.8	113.9	113.2	107.1		
Q3	113.9	114.5	113.5	135.6	108.5	115.6	120.6	124.9	109.3	114.9	114.2	113.2	107.3		
Q4	112.7	111.4	113.6	135.4	108.3	115.4	120.6	127.2	110.0	114.9	114.0	113.2	107.3		
2021 - Q1	114.9	115.6	114.4	135.1	108.1	115.8	121.8	127.6	110.6	114.9	112.8	125.2	107.1		
Q2	117.1	118.1	116.3	135.1	109.6	118.3	124.8	128.8	114.4	114.9	112.3	125.3	107.1		
Q3	116.7	115.1	137.8	135.1	109.3	120.3	125.3	129.9	117.3	115.6	113.4	125.3	107.5		
Q4	115.2	111.7	117.9	135.1	109.7	119.5	125.9	129.8	117.0	116.9	115.4	125.3	107.3		
2022 - Q1	118.4	117.8	118.8	135.1	110.0	120.6	128.8	129.5	117.8	116.9	115.4	125.3	107.9		
Q2	121.8	122.3	121.4	135.1	111.9	122.0	136.9	130.5	123.6	116.9	116.2	125.3	108.4		
Q3	107.9	108.0	107.8	111.7	104.3	108.2	112.4	110.7	110.1	105.7	100.6	108.4	102.8		
Q4	101.3	102.5	100.5	101.3	100.5	100.3	101.5	102.4	101.5	100.2	95.2	99.0	100.5	100.0	100.9
2023 - Q1	104.1	107.2	101.9	100.0	101.1	100.7	104.8	107.8	105.3	100.8	96.4	103.4	101.7	100.0	99.7

Source: Office of Chief Government Statistician

Table 6.12: Consumer Price Index, Twelve Months Percentage Change

Base: Jan 2017=100

	All items	Food	Non-food	Alcohol beverages, tobacco and narcotics	Clothing and footwear	Housing, water, electricity, gas and other fuel	Furnishing, household equipment and routine household maintenance	Health	Transport	Information and communication	Recreation, sports and culture	Education	Restaurants and accommodati on services	Insurance and financial services	Personal care, social protection and miscellaneous goods and services
Weights (%)	100.0	41.9	58.6	0.2	6.3	25.8	4.8	1.3	9.1	4.2	1.1	1.6	1.4	0.5	1.7
2018	3.8	1.3	5.7	4.3	3.3	5.8	13.0	2.9	9.8	-0.4	5.1	5.5	0.5		
2019	2.7	2.8	2.6	14.6	1.2	0.3	3.0	5.6	1.5	12.6	3.5	4.0	5.1		
2020	3.4	5.7	1.6	11.3	1.2	2.0	2.3	11.0	-2.3	2.4	3.9	3.2	0.8		
2021	1.7	0.8	6.9	-0.1	1.0	2.4	3.5	4.1	3.4	0.6	0.2	10.7	0.1		
2022	5.1	6.1	4.5	0.0	2.4	3.7	9.1	2.3	8.9	1.3	-0.3	0.0	1.1	-1.3	4.2
2020 - Q1	5.4	8.5	3.1	22.4	0.8	2.2	3.1	10.9	2.6	10.0	3.1	3.2	0.5		
Q2	4.4	7.7	2.0	22.4	1.6	3.2	2.9	12.3	-2.8	0.0	5.1	3.2	0.8		
Q3	2.7	5.3	0.8	3.8	1.5	1.7	2.3	9.5	-5.1	0.1	3.7	3.2	1.0		
Q4	1.0	1.6	0.7	0.4	1.0	0.9	1.1	11.3	-3.6	0.1	3.6	3.2	1.0		
2021 - Q1	0.8	1.4	0.5	0.1	0.9	0.7	1.8	5.6	-3.9	0.1	1.6	10.6	0.2		
Q2	1.5	0.9	2.0	0.1	1.1	1.1	3.7	4.7	4.2	0.1	-1.4	10.7	0.0		
Q3	2.4	0.6	21.4	-0.3	0.7	4.1	3.9	3.9	7.3	0.6	-0.7	10.7	0.2		
Q4	2.2	0.2	3.7	-0.2	1.3	3.6	4.4	2.0	6.3	1.7	1.2	10.7	0.0		
2022 - Q1	3.1	1.9	3.9	0.0	1.7	4.1	5.7	1.5	6.5	1.7	2.3	0.1	0.8		
Q2	4.0	3.5	4.4	0.0	2.1	3.1	9.7	1.3	8.0	1.7	3.5	0.0	1.2		
Q3	5.6	7.1	4.6	0.0	2.8	3.4	9.5	1.9	10.4	1.5	-2.6	0.0	0.8	-2.7	4.6
Q4	7.7	11.7	5.0	0.0	3.0	4.1	11.7	4.4	10.7	0.3	-4.3	0.0	1.8	0.0	3.7
2023 - Q1	7.7	10.8	5.7	0.0	2.9	3.8	11.6	10.3	15.2	0.8	-2.0	3.4	2.1	0.0	1.8

Source: Office of Chief Government Statistician

6.0 Output, Prices and Government Finance Statistics, Zanzibar

Table 6.13: Government Budgetary Operations

Millions of TZS

	Estimates				Actual		
	Annual budget	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023
Total revenue	1,369,750.0	284,643.0	315,732.5	383,645.0	280,361.0	302,309.0	335,417.0
Tax revenue	1,190,270.0	246,637.0	270,720.5	321,524.0	246,265.0	270,211.0	276,482.0
Tax on imports	228,037.6	56,404.6	56,062.3	58,074.3	51,181.3	50,424.8	55,008.2
VAT and excise duties (local)	279,662.3	59,392.4	74,900.8	83,826.6	62,222.5	98,147.7	98,062.7
Income tax	226,019.2	49,802.8	57,264.5	59,440.1	54,336.6	62,570.9	51,844.6
Other taxes	456,550.9	81,037.2	82,492.9	120,183.0	78,524.6	59,067.6	71,566.6
Non-tax revenue	179,480.0	38,006.0	45,012.0	62,121.0	34,096.0	32,098.0	58,935.0
Total expenditure	2,572,700.0	398,170.0	445,055.0	422,350.0	313,598.0	374,165.0	331,278.0
Recurrent expenditure	1,220,510.0	319,591.0	305,927.0	294,924.0	237,548.0	249,512.0	244,066.0
Wages and salaries	628,680.0	156,894.0	157,326.0	158,833.0	148,529.0	158,077.0	159,016.0
Interest payment	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
Foreign	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other expenditure	591,830.0	162,697.0	148,601.0	136,091.0	89,019.0	91,435.0	85,050.0
Development expenditure	1,352,190.0	78,579.0	139,128.0	127,426.0	76,050.0	124,653.0	87,212.0
Local	682,540.0	42,800.0	100,000.0	71,500.0	27,600.0	102,726.0	42,201.0
Foreign	669,650.0	35,779.0	39,128.0	55,926.0	48,450.0	21,927.0	45,011.0
Overall surplus/deficit before grants	-1,202,950.0	-113,527.0	-129,322.5	-38,705.0	-33,237.0	-71,856.0	4,139.0
Grants	80,860.0	9,327.8	7,828.3	17,573.1	12,409.7	4,172.0	22,501.4
4.5% Budget support	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt relief	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Project grant	80,860.0	9,327.8	7,828.3	17,573.1	12,409.7	4,172.0	22,501.4
Overall surplus/deficit after grants	-1,122,090.0	-104,199.2	-121,494.2	-21,131.9	-20,827.3	-67,684.0	26,640.4
Adjustment to cash and other items	515,000.0	71,858.6	107,401.0	-25,360.1	-41,025.8	50,623.4	-72,256.4
Overall deficit cheques cleared	-607,090.0	-32,340.6	-14,093.2	-46,492.0	-61,853.1	-17,060.6	-45,616.0
Financing	607,090.0	32,340.6	14,093.2	46,492.0	61,853.1	17,060.6	45,616.0
Foreign	607,090.0	32,340.6	14,093.2	46,492.0	21,853.1	17,060.6	45,616.0
Import support	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Program loans	607,090.0	32,340.6	14,093.2	46,492.0	21,853.1	17,060.6	45,616.0
Domestic (net)	0.0	0.0	0.0	0.0	40,000.0	0.0	0.0
Bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-bank	515,000.0	0.0	0.0	0.0	40,000.0	0.0	0.0

Source: Ministry of Finance and Planning, Zanzibar

7.0 International Economic and Financial Developments

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

	Percent													
	2018	2019	2020	2021	2022	Quarter ending								
						Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Canada														
Real GDP ¹	2.8	1.9	-5.2	4.5	3.4	1.3	-0.6	1.4	1.7	0.7	0.8	0.7	0.4	n.a
Inflation ¹	2.3	1.9	0.7	3.4	6.8	1.4	3.3	4.1	4.7	5.8	7.5	7.2	6.7	5.1
France														
Real GDP ¹	1.9	1.8	-7.8	6.8	2.5	0.1	1.1	3.3	0.6	-0.2	0.5	0.2	0.1	0.2
Inflation ¹	1.9	1.1	0.5	1.6	5.2	0.7	1.4	1.7	2.7	3.7	5.3	5.8	6.1	6.0
Germany														
Real GDP ¹	1.0	1.1	-3.7	2.6	1.8	-1.5	1.9	0.8	0.0	0.8	0.1	0.5	-0.2	0.0
Inflation ¹	1.7	1.4	0.5	3.1	6.9	1.4	2.3	3.9	5.0	5.8	7.6	8.5	9.7	8.2
Italy														
Real GDP ¹	0.9	0.5	-9.0	6.7	3.7	0.3	2.5	2.8	0.9	0.1	1.1	0.5	-0.1	0.5
Inflation ¹	1.1	0.6	-0.1	1.9	8.2	0.6	1.2	2.2	3.5	5.7	6.9	8.4	11.7	8.9
Japan														
Real GDP ¹	0.6	-0.4	-4.6	1.7	1.0	-0.1	0.3	-0.5	1.2	-0.5	1.1	-0.2	n.a	n.a
Inflation ¹	1.0	0.5	0.0	-0.2	2.5	-0.5	-0.7			0.9	2.5	n.a	n.a	3.6
UK														
Real GDP ¹	1.7	1.6	-11.0	7.5	4.1	-1.1	6.5	1.7	1.5	0.6	0.1	-0.3	n.a	n.a
Inflation ¹	2.3	1.7	1.0	2.5	7.9	0.9	2.1	2.7	4.4	5.5	7.9	8.7	9.4	9.0
USA														
Real GDP ¹	2.9	2.3	-2.8	5.9	2.1	1.5	1.7	0.7	1.7	-0.4	-0.1	0.8	0.7	0.3
Inflation ¹	2.4	1.8	1.2	4.7	8.0	1.9	4.8	5.3	6.7	8.0	8.6	8.3	7.1	5.8
EURO AREA														
Real GDP ¹	1.8	1.6	-6.1	5.3	3.5	-0.1	2.0	2.2	0.5	0.6	0.9	0.3	0.1	0.1
Inflation ¹	1.8	1.2	0.3	2.6	8.4	1.1	1.8	2.8	4.6	6.1	8.0	9.3	10.0	8.0

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

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

Table 7.2: World Market Prices for Selected Commodities

Commodity	Unit price	2018	2019	2020	2021	2022	Quarter ending								
							Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
Coffee (Arabica)	USD per kg	2.9	2.9	3.3	4.5	5.6	3.6	4.0	4.7	5.6	5.9	5.9	5.8	4.9	4.8
Coffee (Robusta)	USD per kg	1.9	1.6	1.5	2.0	2.3	1.6	1.8	2.2	2.4	2.4	2.3	2.4	2.1	2.3
Cotton (A index)	USD per kg	2.0	1.7	1.6	2.2	2.9	2.0	2.0	2.2	2.7	3.0	3.5	2.7	2.2	2.2
Cloves (Madagascar cif Singapore)	USD per tonne	8.0	6.4	5.8	7.6	8.0	6.3	8.0	8.2	8.0	8.1	8.1	8.1	7.6	7.5
Sisal (UG grade)	USD per kg	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Tea (Mombasa auction)	USD per kg	2.6	2.2	2.0	2.1	2.4	2.0	1.9	2.0	2.5	2.6	2.3	2.4	2.4	2.3
Maize	USD per tonne	164.4	170.1	165.5	259.1	318.8	241.6	288.7	255.3	251.0	301.6	342.9	308.5	322.2	294.5
Rice (Thai 5%)	USD per tonne	420.7	418.0	496.8	458.3	436.8	542.3	484.7	405.7	400.3	425.3	446.3	429.3	446.0	495.0
Wheat (SRW)	USD per tonne	203.9	211.3	227.7	282.4	367.4	275.2	275.8	263.6	331.2	370.4	415.2	316.7	na	304.4
Crude oil*	USD per barrel	68.3	61.4	41.3	69.1	99.8	59.3	67.1	71.7	78.3	96.6	110.1	99.2	88.4	1,888.3
Crude oil**	USD per barrel	69.2	63.2	42.2	68.8	97.0	59.5	66.5	71.4	77.9	96.5	108.9	98.3	84.6	81.4
White products***	USD per tonne	669.0	593.3	374.6	630.5	1,019.4	530.4	618.2	658.0	715.3	909.5	1,209.8	1,019.8	938.7	79.6
Gold	USD per oz t	1,269.2	1,392.5	1,770.3	1,799.6	1,800.6	1,797.8	1,815.0	1,789.4	1,796.3	1,873.4	1,874.0	1,726.0	1,729.0	853.1

Source: 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 weighted; ** f.o.b. Dubai; *** average of premium gasoline, gas oil and jet/kerosene, f. o. b. West Mediterranean;

c.i.f, cost insurance and freight; and oz t, troy ounce

A2: LIST OF MANAGEMENT

Name	Title	Telephone
EXECUTIVE OFFICE		
Mr. Emmanuel M. Tutuba	Governor	022 2233020/1/2
Dr. Y. M. Kayandabila	Deputy Governor (EFP)	022 2233040/3080
Mr. J. B. Raphael	Deputy Governor (AIC)	022 2233042/3
Ms. S. K. Msemu	Deputy Governor (FSD)	022 2233044/5/6
GOVERNOR'S OFFICE		
Dr. M. L. Mwizarubi	Private Assistant to the Governor	022 2233499
1. COMMUNICATION DEPARTMENT		
V. J. Msina	Manager	022 2233166/7
2. INVESTIGATION SERVICES UNIT		
Vacant	Manager	-----
3. DIRECTORATE OF LEGAL SERVICES		
P. M. Luena	Director	022 2233240/1
Legal Secretarial Services Department		
S. D. Shetui	Manager	022 2233242/3
Legal Support Services and Anti-Money Laundering Department		
G. B. Sije	Manager	022 2233253/4
4. DIRECTORATE OF INTERNAL AUDIT		
E. J. Akaro	Director	022 2235240/1
Systems Audit Department		
A. W. Kiheri	Manager	022 2235242
Operational Audit Department		
U. M. Badiy	Manager	022 2235255

OFFICE OF THE DEPUTY GOVERNOR, FINANCIAL STABILITY AND DEEPENING**5. FINANCIAL STABILITY DEPARTMENT**

E. S. Njau	Manager	022 2233520
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6. DIRECTORATE OF FINANCIAL SECTOR SUPERVISION

V. C. Tarimu	Director	022 2235482/3
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Banks Supervision Department

S. A. Mahmoud	Manager	022 2235530
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Specialised Financial Institutions Supervision Department

S. M. Katabi	Manager	022 2235480
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Microfinance Supervision Department

R. P. Mshiu	Manager	022 2235585
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Licensing and Operations Review Department

F. S. Aminiel	Manager	022 2235576
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7. DIRECTORATE OF NATIONAL PAYMENTS SYSTEMS

L. M. Shaidi	Director	022 2235432/3
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Oversight and Policy Department

T. M. Mongella	Manager	022 2235439
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System Development and Support Department

Dr. W. A. Mng'ong'ose	Manager	022 2235434
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8. DIRECTORATE OF FINANCIAL DEEPENING AND INCLUSION

K. J. Komba	Director	022 2235246/7
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Financial Inclusion Department

N. M. Massawe	Manager	022 2233297
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Financial Consumer Protection Department

O. H. Makombe	Manager	022 2233586
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Government Agency Services Department

S. M. Nyanzowa	Manager	022 2233581
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OFFICE OF THE DEPUTY GOVERNOR, ECONOMIC AND FINANCIAL POLICIES**9. DIRECTORATE OF ECONOMIC RESEARCH AND POLICY**

Dr. S. O. Missango	Director	022 2233328/9
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Monetary Policy Department

D. E. Lema	Manager	022 2233349
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International Economics and Real Sector Department

V. A. Waane	Manager	022 2233303
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Fiscal and Debt Management Department

L. N. Mollel	Manager	022 2233378
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Research Department

Dr. L. B. Madete	Manager	022 2233330
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10. DIRECTORATE OF FINANCIAL MARKETS

A. K. Ng'winamila	Director	022 2233564/5
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Foreign Markets Department

L. M. Kakulu	Manager	022 2233529
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Domestic Markets Department

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

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

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

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

A. N. Hotay	Director	022 2235415/6
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Banking Operations Department

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

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

I. J. Malogoi	Director	027 2542200/1
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U. G. Mwakatumbula	Manager, Operations	027 2542204/5
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S. T. Mrema	Manager, Economics	027 2542206
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P. M. Lowassa	Manager, Finance and Administration	027 2542202
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14. DODOMA BRANCH

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

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

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

G. E. Mwaikambo	Director	028 2502001/2
Z. J. Amasi	Manager, Operations	028 2502020
Dr. D. P. Macha	Manager, Economics	028 2502030
M.M. Gaitoti	Manager, Finance and Administration	028 2502010

18. ZANZIBAR SUB-HEAD OFFICE

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

OFFICE OF THE DEPUTY GOVERNOR, ADMINISTRATION AND INTERNAL CONTROLS**19. PLANNING DEPARTMENT**

J. S. Rumanyika	Manager	022 2233423
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20. RISK MANAGEMENT DEPARTMENT

D. A. Blasius	Manager	022 2233206
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21. INTERNAL SECURITY DEPARTMENT

D. D. Mahandare	Manager	022 2235573/4
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22. PROCUREMENT DEPARTMENT

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

S. U. Musa	Director	022 2235126/7
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Budgeting and Financial Reports Department

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

G. D. Kessy	Manager	022 2235624
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Foreign Payments and Settlements Department

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

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

F. A. Mwaigomole	Manager	022 2235148
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Organization and Staff Development Department

S. I. Mugassa	Manager	022 2235146
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Administrative Services Department

S. M. Mgya	Manager	022 2235192/3
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Medical and Occupational Health Services Department

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

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

C. B. Mwita	Manager	022 2233376
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Facilities Management Department

9oiVacant	Manager	022 2235202
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Capital Works Management Department

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

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

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

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

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

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

R. S. Mrutu	Manager	022 2235391
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Operations Department

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

Dr. N. Yabu	Principal	028 2502150/1
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Dr. E. A. Mwasanguti	Deputy Principal	028 2502173
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Vacant	Manager Academic Program	
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Vacant	Manager, Finance and Administration	028 2502152
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7.0 GLOSSARY

Money supply

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

Narrow money (M1)

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

Broad money (M2)

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

Extended broad money (M3)

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

Reserve money (M0)

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

Currency in circulation outside banks

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

Disbursed Outstanding Debt

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

Discount rate

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

Exchange rate

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

External debt stock

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

Gross Official Reserves

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

Inflation

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

Food inflation

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

Non-food inflation

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

Core inflation

This measures the rate of change in prices of goods and services other than energy, utilities and unprocessed food, over a specified period of time. The unprocessed food items, energy and utilities are excluded since they are volatile and hence may be affected by non-monetary events, which do not constitute the underlying monetary inflation.

Interbank Cash Market

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

Overnight Interbank Cash Market

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

Lombard facility

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

Lombard rate

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

National Debt

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

Public Debt

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

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

Repurchase agreement (repo)

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

Reverse repo

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

Transferable deposits

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

Other deposits

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

Weighted yields of Treasury bills

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

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