



# BANK OF TANZANIA

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**ECONOMIC BULLETIN  
FOR THE QUARTER ENDING  
JUNE 2023**

**VOL. LV NO.2**







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## SUMMARY OF ECONOMIC DEVELOPMENTS

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The global economy is improving, but still facing some headwinds. Inflation and commodity prices have been declining, central banks reducing aggressiveness of monetary policy tightening, and financial conditions gradually improving. Likewise, the East African Community (EAC) and Southern African Development Community (SADC) regions recorded a similar inflation trend.

The domestic economy performed satisfactorily, albeit experiencing shortage of foreign exchange due to the global shocks. In the quarter ending March 2023, Mainland Tanzania recorded economic growth of 5.6 percent compared with 5.5 percent in the corresponding quarter in 2021. The main growth drivers were agriculture, construction, and mining activities. Twelve-month headline inflation eased to an average of 4 percent during the quarter ending June 2023 from 6.1 percent in the corresponding quarter in 2022, explained by moderation of prices of non-food items, particularly under energy and fuels category.

The Bank of Tanzania sustained a liquidity-reducing monetary policy stance to address the impact of global shocks on the domestic economy while safeguarding economic activities. The policy stance also aimed to reduce domestic demand pressure on foreign exchange by maintaining an appropriate level of shilling liquidity in the economy. Credit to the private sector maintained strong growth during the quarter to June 2023.

Amid continued supply-chain disruptions from the war in Ukraine and a strong US dollar, the external sector showed signs of improvement, as reflected by the narrowing of the current account deficit. The outturn was mostly attributable to the moderation in global commodity prices.

During the quarter ending June 2023, the economy of Zanzibar continued to recuperate, recording lower headline inflation than in the previous quarter. However, the rate was higher than in the similar quarter of 2022, driven by food inflation. Domestic revenue collections by the Government were above the target for the quarter, associated with enhanced

tax administration. Meanwhile, the current account deficit widened when compared to the quarter ending June 2022, owing to a rise in import bills that outweighed the increase in exports.

## 1.0 OUTPUT AND PRICES

### 1.1 Global and Regional Economic Developments

The global economy is improving, amid challenges caused by the ongoing war in Ukraine. Inflation and commodity prices have been declining and central banks have reduced aggressiveness of monetary policy tightening. Financial conditions have also slightly eased, especially in the United States and the euro area, reflecting largely favourable outlook for pricing pressures among investors.

The East African Community (EAC) region also recorded a general decline in inflation, with all countries registering an easing in inflation.<sup>1</sup> However, only Tanzania, Uganda and Kenya met the EAC convergence benchmark of not more than 8 percent. A similar trend was observed in Southern African Development Community (SADC) region, with Eswatini, Namibia, Mauritius, Botswana, Lesotho, Tanzania and South Africa achieving the convergence criteria of 3-7 percent (Table 1.1.1).

**Table 1.1.1: EAC and SADC Inflation**

| Country              | Quarter ending |        |        |        |        |        |        | Percent |
|----------------------|----------------|--------|--------|--------|--------|--------|--------|---------|
|                      | Dec-21         | Mar-22 | Jun-22 | Sep-22 | Dec-22 | Mar-23 | Jun-23 |         |
| Tanzania             | 4.1            | 3.8    | 4.1    | 4.6    | 4.9    | 4.7    | 4.0    |         |
| Other EAC countries  |                |        |        |        |        |        |        |         |
| Uganda               | 2.5            | 3.2    | 6.0    | 9.0    | 10.4   | 9.5    | 6.4    |         |
| Kenya                | 6.0            | 5.3    | 7.2    | 8.7    | 9.4    | 9.1    | 7.9    |         |
| Rwanda               | 1.2            | 5.9    | 12.1   | 16.4   | 27.5   | 20.3   | 15.2   |         |
| Burundi              | 9.5            | 12.8   | 17.4   | 19.9   | 21.5   | 29.7   | 29.5   |         |
| Other SADC countries |                |        |        |        |        |        |        |         |
| Angola               | 27.0           | 27.3   | 24.4   | 19.8   | 15.3   | 12.0   | 15.4   |         |
| Botswana             | 8.7            | 10.4   | 11.4   | 14.2   | 12.6   | 9.4    | 6.1    |         |
| Congo, DRC           | 4.9            | 7.3    | 11.3   | 12.3   | 13.0   | 31.3   | 29.5   |         |
| Lesotho              | 6.5            | 7.4    | 8.0    | 9.6    | 8.5    | 7.1    | 6.8    |         |
| Madagascar           | 6.2            | 6.2    | 6.5    | 8.9    | 10.6   | 11.5   | 12.1   |         |
| Malawi               | 10.8           | 12.6   | 19.4   | 25.1   | 26.3   | 27.0   | 29.0   |         |
| Mauritius            | 6.3            | 9.0    | 10.4   | 11.5   | 12.1   | 10.6   | 8.0    |         |
| Mozambique           | 6.3            | 7.1    | 9.3    | 12.0   | 11.3   | 10.3   | 6.8    |         |
| Namibia              | 4.1            | 4.5    | 5.7    | 7.1    | 7.0    | 7.1    | 5.3    |         |
| Seychelles           | 9.0            | 3.0    | 2.1    | 3.1    | 2.7    | 1.5    | -1.3   |         |
| South Africa         | 5.5            | 5.7    | 6.6    | 7.6    | 7.5    | 7.1    | 5.4    |         |
| Eswatini             | 3.3            | 3.4    | 4.2    | 5.6    | 5.5    | 5.5    | 6.1    |         |
| Zambia               | 18.9           | 14.1   | 10.5   | 9.9    | 9.8    | 9.6    | 10.0   |         |
| Zimbabwe             | 57.9           | 66.5   | 139.9  | 274.1  | 256.0  | 136.6  | 112.6  |         |
| EAC average          | 4.6            | 6.2    | 9.4    | 11.7   | 14.7   | 14.7   | 12.6   |         |
| SADC average         | 12.0           | 12.6   | 18.3   | 28.4   | 26.9   | 19.4   | 17.1   |         |

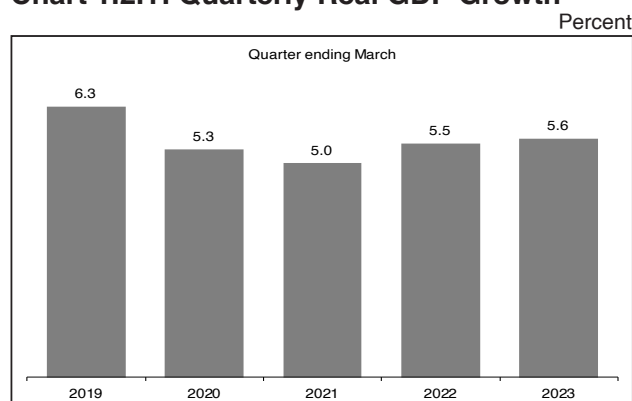
Source: National statistics offices of the respective countries

### 1.2 Domestic Economic Performance Gross Domestic Product

Economic performance was satisfactory in the first quarter of 2023, notwithstanding impediments arising from the war in Ukraine. Gross Domestic Product (GDP) grew by 5.6 percent in the quarter ending March 2023, compared with 5.5 percent in the corresponding quarter in 2022 (Chart 1.2.1). The main growth drivers were agriculture, construction, and mining (Chart 1.2.2).

The fastest-growing activity during the quarter was mining and quarrying, followed by financial and insurance, and accommodation and restaurants (Chart 1.2.3).

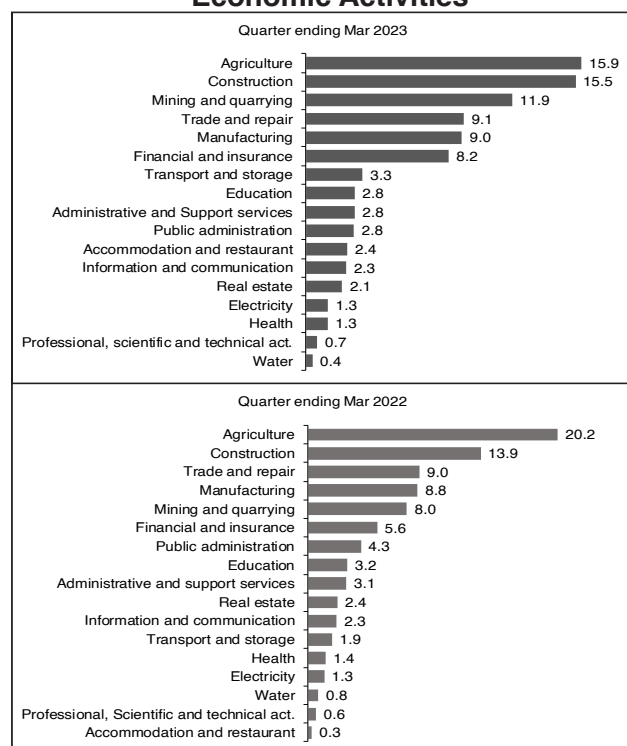
**Chart 1.2.1: Quarterly Real GDP Growth**



Source: National Bureau of Statistics and Bank of Tanzania computations

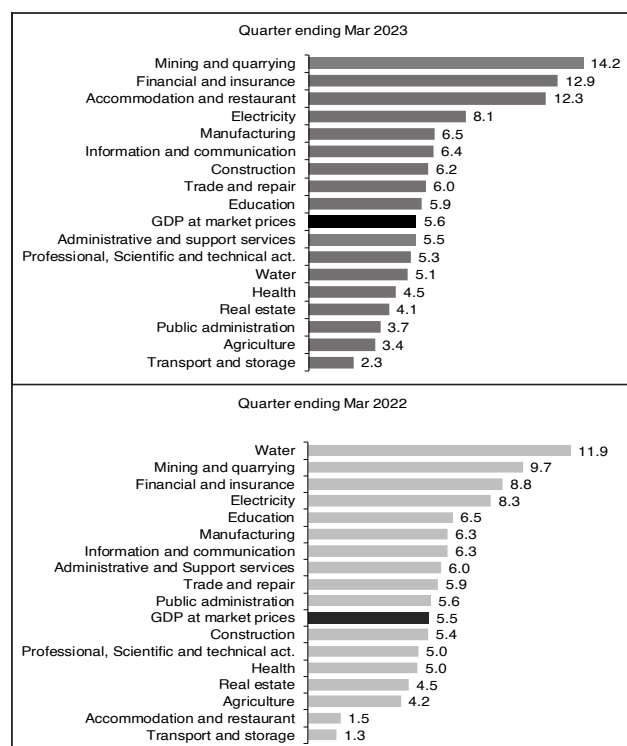
<sup>1</sup> EAC member countries included in the analysis are Burundi, Kenya, Rwanda, Tanzania and Uganda only.

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



Source: National Bureau of Statistics and Bank of Tanzania computations

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



Source: National Bureau of Statistics and Bank of Tanzania computations

## Inflation

During the quarter ending June 2023, inflation remained within the country's target and was consistent with regional benchmarks.<sup>2</sup> Twelve-month headline inflation eased to an average of 4 percent from 6.1 percent in the quarter ending June 2022, following a decline in prices of non-food items, particularly items under energy and fuel category (Table 1.2.1).

**Table 1.2.1: Quarterly Inflation**

Base: 2020=100

| Main groups                                                           | New weight | Quarter ending |        |        |        |        |
|-----------------------------------------------------------------------|------------|----------------|--------|--------|--------|--------|
|                                                                       |            | Jun-22         | Sep-22 | Dec-22 | Mar-23 | Jun-23 |
| Food and non-alcoholic beverages                                      | 28.2       | 6.0            | 7.5    | 9.3    | 9.7    | 8.5    |
| Alcoholic beverages and tobacco                                       | 1.9        | 1.2            | 1.0    | 0.8    | 0.5    | 1.3    |
| Clothing and footwear                                                 | 10.8       | 2.2            | 2.4    | 2.4    | 2.4    | 3.2    |
| Housing, water, electricity, gas and other fuels                      | 15.1       | 4.3            | 3.6    | 3.1    | 1.1    | 0.7    |
| Furnishings, household equipment and routine household maintenance    | 7.9        | 3.2            | 3.7    | 4.0    | 2.9    | 2.8    |
| Health                                                                | 2.5        | 1.4            | 1.3    | 1.5    | 1.7    | 1.6    |
| Transport                                                             | 14.1       | 6.7            | 8.2    | 5.8    | 5.7    | 1.7    |
| Information and communication                                         | 5.4        | 0.6            | 0.6    | 1.2    | 1.6    | 1.8    |
| Recreation, sports and culture                                        | 1.6        | 1.1            | 1.4    | 2.1    | 1.5    | 1.9    |
| Education services                                                    | 2.0        | 0.3            | 0.7    | 0.7    | 3.4    | 3.4    |
| Restaurants and accommodation services                                | 6.6        | 2.0            | 1.9    | 2.5    | 3.1    | 4.4    |
| Insurance and financial services                                      | 2.1        | 0.2            | 0.2    | -0.2   | -0.5   | -0.4   |
| Personal care, social protection and miscellaneous goods and services | 2.1        | 2.5            | 2.2    | 2.4    | 1.3    | 2.0    |
| All items-(headline inflation)                                        | 100.0      | 4.1            | 4.6    | 4.9    | 4.7    | 4.0    |
| Other selected groups                                                 |            |                |        |        |        |        |
| Core                                                                  | 73.9       | 3.1            | 3.3    | 2.7    | 2.3    | 1.9    |
| Non-core                                                              | 26.1       | 6.9            | 8.7    | 11.2   | 11.4   | 9.6    |
| Energy, fuel and utilities                                            | 5.7        | 12.1           | 9.6    | 8.1    | 5.0    | -0.4   |
| Services                                                              | 37.2       | 2.6            | 3.4    | 2.7    | 2.7    | 2.1    |
| Goods                                                                 | 62.8       | 4.9            | 5.5    | 6.2    | 5.8    | 5.0    |
| Education services and products ancillary to education                | 4.1        | 1.5            | 1.6    | 1.6    | 2.0    | 2.2    |
| All items less food and non-alcoholic beverages                       | 71.8       | 3.3            | 3.6    | 3.1    | 2.7    | 2.1    |

Source: National Bureau of Statistics and Bank of Tanzania computations

Energy, fuel and utilities inflation dropped to an average of -0.4 percent during the quarter under review from 5 percent and 12.1 percent in the preceding quarter and corresponding quarter in 2022, respectively (Table 1.2.1). This is largely attributable to the easing in domestic pump prices, which reflects the dynamics of oil prices in the international market (Table 1.2.4).

<sup>2</sup> East African Community and Southern African Development Community convergence criteria is maximum of 8 percent and between 3-7 percent, respectively.



**Table 1.2.4: Domestic Fuel Prices**

TZS per litre

| Products | Quarter ending |         |         | Percentage change |                  |
|----------|----------------|---------|---------|-------------------|------------------|
|          | Jun-22         | Mar-23  | Jun-23  | Mar-23 to Jun-23  | Jun-22 to Jun-23 |
| Petrol   | 3,096.2        | 2,974.5 | 2,933.0 | -1.4              | -5.3             |
| Diesel   | 3,129.9        | 3,278.9 | 2,931.5 | -10.6             | -6.3             |
| Kerosene | 3,085.7        | 3,502.5 | 3,192.6 | -8.8              | 3.5              |

Source: National Bureau of Statistics

Annual food and non-alcoholic beverage inflation increased to an average of 8.5 percent from 6 percent in the quarter ending June 2022, due to higher prices of some food items following growing demand for cereals from neighbouring countries coupled with low harvests during the 2021/22 crop season.

Wholesale prices of all selected major food crops were higher than in the corresponding quarter in 2022, with maize recording the highest increase followed by beans (Table 1.2.2). A comparison with the preceding quarter shows a decline in prices of most major food crops and, correspondingly, food inflation, reflecting an improvement in food supply across the country.

The food situation remained satisfactory, and to cushion the repercussions of elevated food prices, the National Food Reserve Agency (NFRA) continued to sell food stocks to the needy councils at subsidized prices, grain millers, and traders. As a result, the quantity of food reserves held by the Agency fell to 46,665.1 tonnes at the end of June 2023 from 141,575.9 tonnes in the corresponding period in 2022 (Table 1.2.3).<sup>3</sup>

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

TZS per 100kg

| Food crop      | Quarter ending |           |           | Percentage change |                  |
|----------------|----------------|-----------|-----------|-------------------|------------------|
|                | Jun-22         | Mar-23    | Jun-23    | Mar-23 to Jun-23  | Jun-22 to Jun-23 |
| Maize          | 70,158.9       | 116,699.7 | 104,927.7 | -10.1             | 49.6             |
| Rice           | 196,497.7      | 291,913.5 | 286,489.6 | -1.9              | 45.8             |
| Beans          | 186,134.4      | 294,317.5 | 277,391.4 | -5.8              | 49.0             |
| Sorghum        | 120,971.3      | 146,778.4 | 143,950.1 | -1.9              | 19.0             |
| Round potatoes | 76,985.4       | 101,021.3 | 103,934.4 | 2.9               | 35.0             |

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 | 46,665.1 |
| 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

Moreover, reflecting the effectiveness of the monetary policy, core inflation eased further, averaging 1.9 percent from 2.4 percent in the preceding quarter and 3.1 percent in the similar quarter in 2022.

Inflation is expected to remain within the target for the coming quarter owing to the expected further decline in commodity prices in the world market and easing inflation in trading partners, coupled with improvement in food supply in the country.

## Production and Procurement of Major Commodities

### Production of Gold and Diamond

Gold worth USD 469.2 million was produced by large-scale miners in the quarter ending June 2023, higher than USD 444 million in the similar quarter of 2022, owing to volume increase.

During the quarter under review there was no production at Williamson Diamond Mines, the main diamond producer in country, due to technical setbacks in their storage facilities. Production is expected to resume in the subsequent quarter.

Meanwhile, coal production declined when compared with the preceding quarter and the corresponding quarter of last year, owing to lower global demand (Table 1.2.5).

**Table 1.2.5: Production of Selected Minerals**

| Mineral type | Unit and Value      | Quarter ending |         |         | Percentage change |                  |
|--------------|---------------------|----------------|---------|---------|-------------------|------------------|
|              |                     | Jun-22         | Mar-23  | Jun-23  | Mar-23 to Jun-23  | Jun-22 to Jun-23 |
| Gold         | Kilograms           | 8,723.5        | 9,174.7 | 9,531.7 | 3.9               | 9.3              |
|              | Value (USD Million) | 444.0          | 443.6   | 469.2   | 5.8               | 5.7              |
| Diamond      | Carats              | 63,973.8       | 0.0     | 0.0     | N/A               | N/A              |
|              | Value (USD Million) | 17.4           | 0.0     | 0.0     | N/A               | N/A              |
| Coal         | Tonnes (thousands)  | 544.2          | 830.6   | 537.5   | -35.3             | -1.2             |
|              | Value (USD Million) | 83.4           | 127.5   | 74.1    | -41.9             | -11.2            |
| Total value  | USD Million         | 461.4          | 571.0   | 571.0   | 0.0               | 23.8             |

Source: Respective mining companies,

Note: N/A denotes not applicable

<sup>3</sup> The stock comprises maize grain, paddy and sorghum.

## Procurement of Traditional Export Crops

Cotton lint and tea procurement were higher than in the corresponding period in 2022 on account of higher production following favourable weather for the crops (Table 1.2.6). Cashew nuts procured during the quarter under review were from Tanga and Singida regions only, whose seasons does not correspond with that of major producing areas, which normally ends in March.

**Table 1.2.9: Procurement of Traditional Cash Crops**

| Crops        | Tonnes         |          |          |                   |                  |
|--------------|----------------|----------|----------|-------------------|------------------|
|              | Quarter ending |          |          | Percentage change |                  |
|              | Jun-22         | Mar-23   | Jun-23   | Mar-22 to Jun-23  | Jun-22 to Jun-23 |
| Cashew nuts  | off-season     | 8,799.1  | 62.6     | -99.3             | N/A              |
| Cotton lint  | 20,549.2       | 11,134.6 | 22,268.1 | 100.0             | 8.4              |
| Tobacco      | 39,365.5       | 1,071.6  | n.a      | N/A               | N/A              |
| Coffee       | 1,886.1        | n.a      | n.a      | N/A               | N/A              |
| Sisal        | 12,520.9       | n.a      | n.a      | N/A               | N/A              |
| Tea          | 7,333.7        | 8,529.4  | 8,152.0  | -4.4              | 11.2             |
| Total volume | 81,655.4       | 29,534.8 | 30,482.6 | 3.2               | -62.7            |

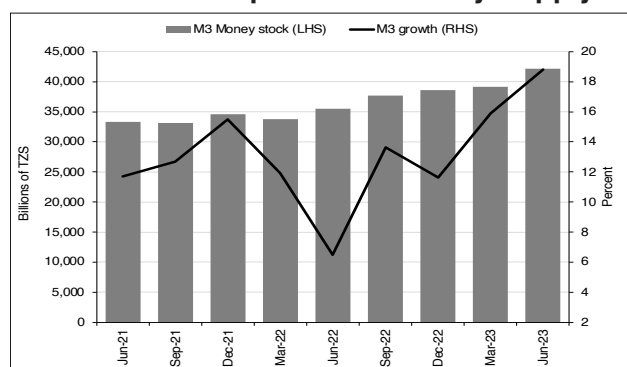
Note: n.a denotes not available; N/A, not applicable; and '---', a change that exceeds 100 percent

## 2.0 MONETARY AND FINANCIAL MARKETS DEVELOPMENTS

### Money Supply and Credit

During the quarter ending June 2023, the Bank maintained a less accommodative monetary policy stance to address the impact of global shocks while continuing supporting economic activities. The policy stance also aimed at maintaining an appropriate level of shilling liquidity in the economy to reduce domestic demand pressure on foreign exchange. Reflecting the lagged impact of the monetary policy, extended broad money supply grew by 18.8 percent in the year ending June 2023, compared with the target of 10.3 percent set for 2022/23 (Chart 2.1 and Table 2.1). This growth was predominantly driven by continued strong growth of credit to the private sector (Chart 2.2).

**Chart 2.1: Developments in Money Supply**



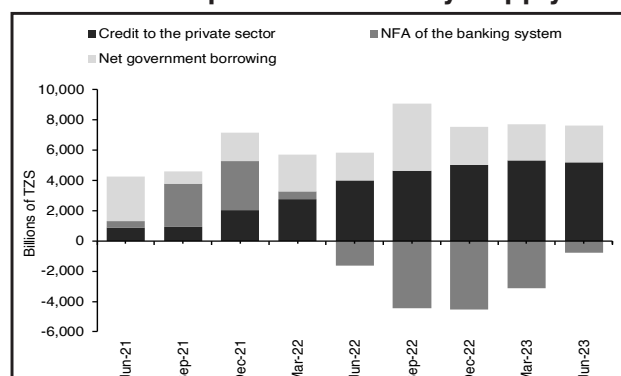
Source: Bank of Tanzania and banks  
Note: LHS denotes left hand scale; and RHS, right hand scale

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

|                                                | Outstanding stock (Billion of TZS) |          |          | Annual growth (%) |        |        |
|------------------------------------------------|------------------------------------|----------|----------|-------------------|--------|--------|
|                                                | Jun-22                             | Mar-23   | Jun-23   | Jun-22            | Mar-23 | Jun-23 |
| Net foreign assets (NFA) of the banking system | 10,503.9                           | 8,697.1  | 9,730.0  | -13.5             | -26.4  | -7.4   |
| Bank of Tanzania                               | 10,584.9                           | 10,251.0 | 10,608.2 | -9.5              | -11.5  | 0.2    |
| Banks                                          | -81.0                              | -1,553.9 | -878.2   | ---               | ---    | ---    |
| Net domestic assets of the banking system      | 24,996.1                           | 30,416.1 | 32,451.7 | 18.0              | 38.7   | 29.8   |
| Domestic claims                                | 34,053.4                           | 39,139.7 | 41,689.5 | 20.7              | 24.5   | 22.4   |
| o/w: Claims on the private sector              | 24,593.7                           | 28,535.7 | 29,795.5 | 19.4              | 22.9   | 21.2   |
| Other items net                                | -9,057.3                           | -8,723.6 | -9,237.8 | 28.9              | -8.3   | 2.0    |
| Extended broad money supply (M3)               | 35,500.1                           | 39,113.2 | 42,181.8 | 6.5               | 15.9   | 18.8   |
| Foreign currency deposits (FCD)                | 7,878.4                            | 8,617.7  | 9,629.0  | 2.6               | 18.9   | 22.2   |
| Broad money supply (M2)                        | 27,621.7                           | 30,495.5 | 32,552.7 | 7.7               | 15.1   | 17.9   |
| Other deposits                                 | 10,591.6                           | 11,876.8 | 12,237.3 | 18.4              | 19.7   | 15.5   |
| Narrow money supply (M1)                       | 17,030.1                           | 18,618.7 | 20,315.4 | 1.9               | 12.3   | 19.3   |
| Currency in circulation                        | 5,333.9                            | 5,371.1  | 6,161.5  | 13.5              | 12.6   | 15.5   |
| Transferable deposits                          | 11,696.1                           | 13,247.5 | 14,153.9 | -2.6              | 12.1   | 21.0   |

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

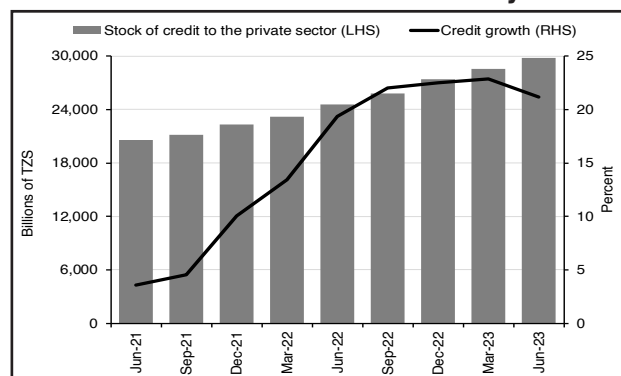
**Chart 2.2: Annual Change in Major Components of Money Supply**



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

Credit to the private sector sustained a strong growth of 21.2 percent during the year ending June 2023, compared with 19.4 percent in the corresponding period in 2022 (Chart 2.3). This growth reflects improved business environment that motivates investments in the private sector in line with recovery of economic activities. The strong growth also aligns with the lagged impact of the accommodative monetary policy coupled with supportive fiscal policy.

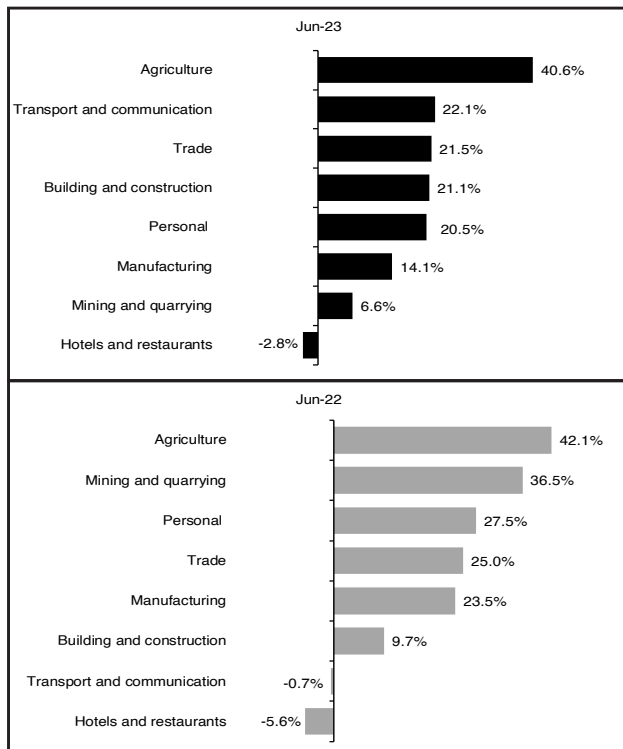
**Chart 2.3: Credit to Private Sector by Banks**



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

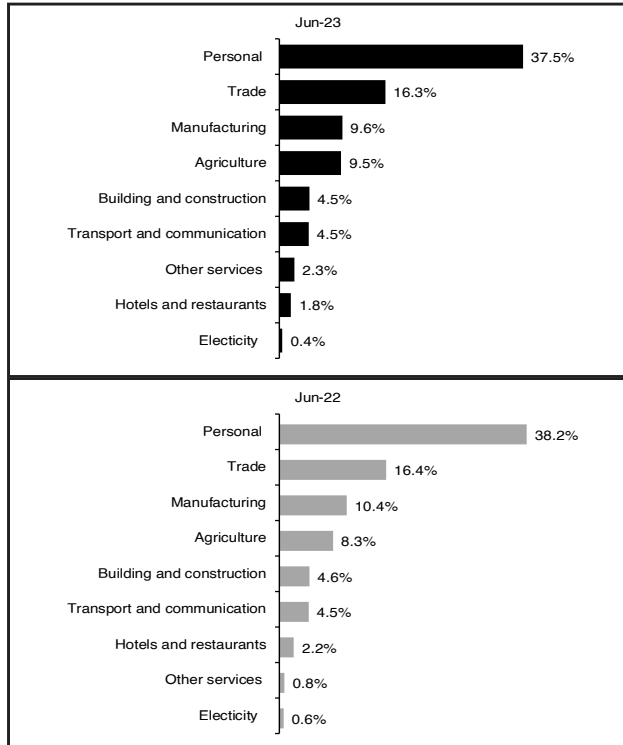
Credit extended to agriculture activities sustained the highest growth, growing at 40.6 percent in the year to June 2023, consistent with policy measures rolled out by the Bank of Tanzania in July 2021 to provide cost-effective financing to agriculture and agribusiness (Chart 2.4). On the other hand, personal loans continued to hold the largest share of the total outstanding credit, followed by trade, manufacturing, and agriculture activities (Chart 2.5).

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



Source: Banks and Bank of Tanzania computations

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



Source: Banks and Bank of Tanzania computations

## Interest Rates

During the quarter ending June 2023, interest rates charged by banks on loans broadly remained unchanged. The overall lending and negotiated rates averaged around 16 percent and 13 percent, respectively, almost similar to the rates recorded in the corresponding quarter in 2022. Interest rates offered by Banks on deposits also recorded a similar scenario (Table 2.2).

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

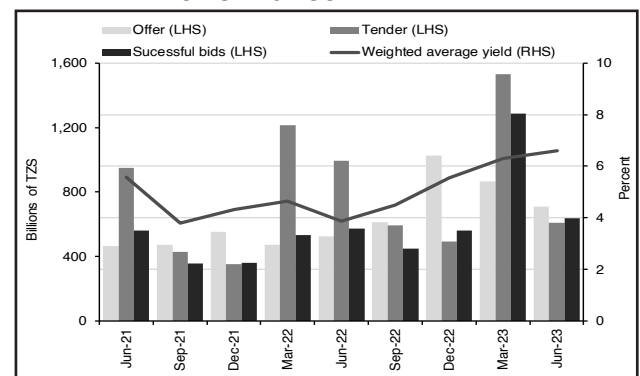
|                                                   | Percent |        |        |        |        |        |
|---------------------------------------------------|---------|--------|--------|--------|--------|--------|
|                                                   | Jun-21  | Jun-22 | Sep-22 | Dec-22 | Mar-23 | Jun-23 |
| Savings deposit rate                              | 2.16    | 1.45   | 1.94   | 1.76   | 1.59   | 1.62   |
| Overall time deposits rate                        | 6.96    | 6.77   | 7.56   | 7.18   | 7.12   | 6.93   |
| 12 Months deposits rate                           | 8.74    | 8.13   | 9.17   | 8.59   | 8.46   | 8.24   |
| Negotiated deposit rate                           | 9.32    | 9.60   | 9.68   | 9.30   | 9.32   | 9.18   |
| Overall lending rate                              | 16.63   | 16.26  | 16.11  | 16.07  | 16.03  | 15.96  |
| Short-term lending rate (up to 1 year)            | 16.32   | 16.74  | 16.80  | 16.97  | 17.07  | 16.75  |
| Negotiated lending rate                           | 13.79   | 14.25  | 14.13  | 13.86  | 13.84  | 13.26  |
| Margin between one year lending and deposit rates | 7.58    | 8.61   | 7.62   | 8.37   | 8.61   | 8.51   |

Source: Banks and Bank of Tanzania computations

## Financial Markets

The government securities primary auctions registered a mixed performance during the quarter ending June 2023, with investors' preference leaning on the longer end of the yield curve. During the quarter under review, Treasury bills worth TZS 709.2 billion were auctioned to cater for government financing needs and liquidity management. Total bids received amounted to TZS 608.2 billion, of which TZS 544.3 billion were successful. The weighted average yield increased to an average of 6.59 percent from 3.87 percent in the corresponding quarter in 2022 (Chart 2.6).

**Chart 2.6: Treasury Bills Market Performance**



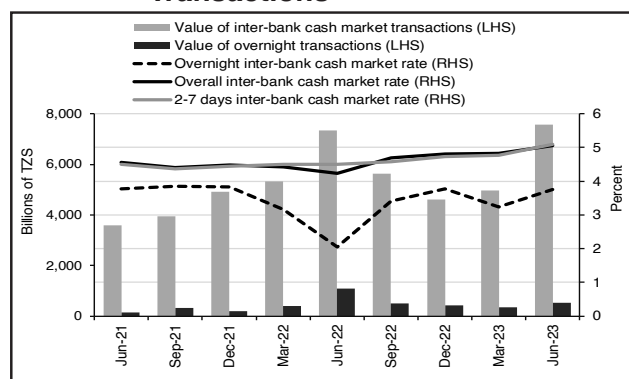
Source: Bank of Tanzania

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

The Bank of Tanzania also conducted Treasury bonds auctions for all maturities except the 7-year one to cater for government financing needs. Treasury bonds worth TZS 1,359.3 billion were issued for auction during the quarter, which received bids amounting to TZS 1,500 billion. Out of the total bids, TZS 1,299.1 billion were successful. Yields to maturity rose across all tenures relative to the previous quarter, with exception of the 2-year bond.

Transactions valued at TZS 7,573.1 billion were traded in the interbank cash market (IBCM) during the quarter, higher than TZS 7,334.4 billion in the corresponding quarter in 2022. Transactions of 2 to 7-days remained dominant, accounting for 77 percent of the total market turnover. The overnight IBCM interest rate remained stable, though it increased to an average of 3.76 percent from 2.05 percent in the quarter ending June 2022. Similarly, the overall 2 to 7-days IBCM interest rates rose to 5.06 percent and 5.09 percent, respectively (Chart 2.7).

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

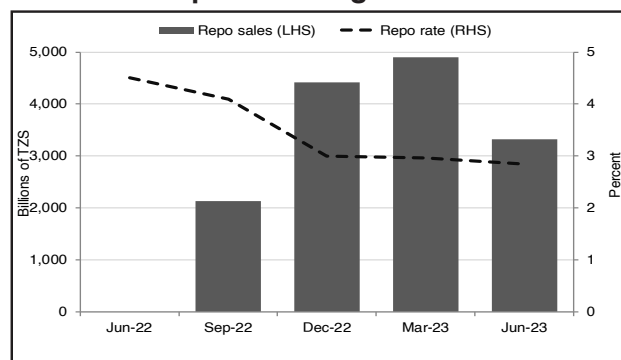


Source: Bank of Tanzania

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

In line with the prevailing monetary policy stance, the Bank continued to conduct repurchase agreements (repo) with banks. Repos worth TZS 3,318.7 billion were conducted during the quarter, lower than TZS 4,895.9 billion in the preceding quarter. Repo worth TZS 4,070.7 billion matured during the quarter. The repo rate remained almost unchanged at around 3 percent.

**Chart 2.8: Repurchase Agreements**

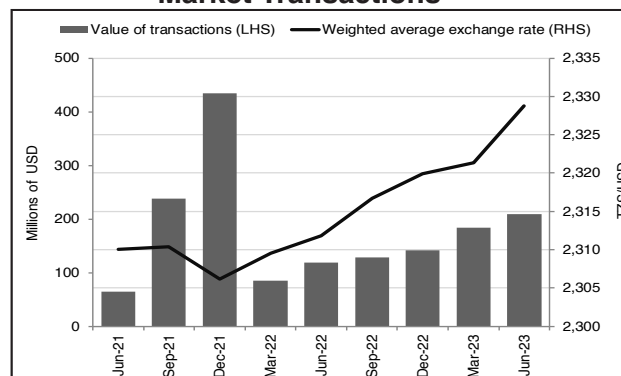


Source: Bank of Tanzania

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

The interbank foreign exchange market (IFEM) continued to facilitate the flow of foreign exchange liquidity among banks. Total value of transactions amounted to USD 208.6 million in the quarter ending June 2023, compared with USD 183.4 million and USD 118.5 million in the preceding quarter and corresponding quarter in 2022, respectively (Chart 2.8). To lessen the demand pressure on foreign exchange stemming from the global economic shocks, the Bank of Tanzania sold USD 120 million in the market. The shilling remained fairly stable against the US dollar, trading at an average of TZS 2,328.78 per US dollar, compared with TZS 2,321.31 per US dollar in the preceding quarter. On annual basis, the shilling depreciated by 0.7 percent from average of TZS 2,311.81 per US dollar registered in the quarter ending June 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

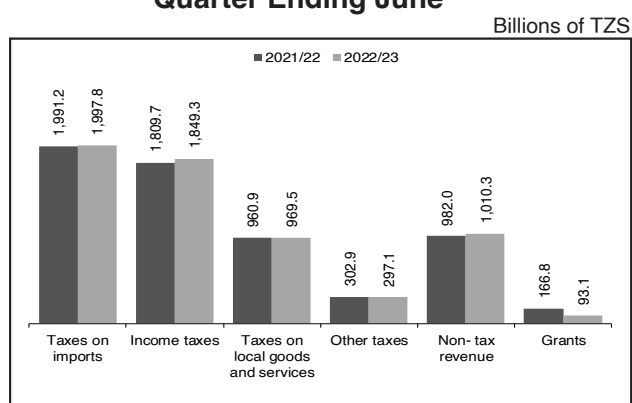
#### Government Budgetary Operations

During the fourth quarter of 2022/23, the resource envelope, consisting of domestic revenue and grants, amounted to TZS 6,494.6 billion, whereas government expenditure was TZS 9,627.7 billion, resulting in an overall deficit of TZS 3,133.1 billion, which was financed by net domestic financing to the tune of TZS 2,100.8 billion and the balance was sourced from foreign borrowing.

#### Revenue and Grants

Domestic revenue collection amounted to TZS 6,401.5 billion, of which central government revenue was TZS 6,124.0 billion, an increase of 1.3 percent from the amount recorded in the similar quarter in 2021/22. Out of the total central government revenue, TZS 5,113.7 billion was tax revenue, which is higher by 1.0 percent compared to collections in the similar quarter of 2021/22. All major tax categories recorded satisfactory performance, save for taxes on local goods and services largely associated with lower than projected profit realized especially by the mining companies, and decline in importation of excisable products such as beer malt, juice, soft drinks, spirits & alcohols. Non-tax revenue collections amounted to TZS 1,010.3 billion (Chart 3.1).

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



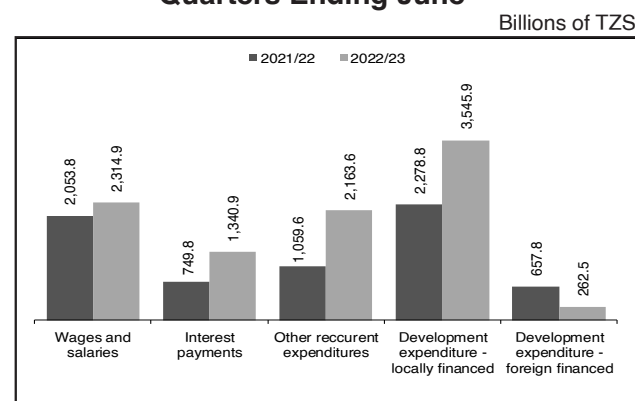
Source: Ministry of Finance and Planning

#### Expenditure

During the quarter under review, total government expenditure amounted to TZS 9,627.7 billion, of which recurrent expenditure was TZS 5,819.4 billion and development expenditure was TZS 3,808.4

billion. Of the total development expenditure, TZS 3,545.9 billion was from domestic sources, and the remainder from foreign sources (Chart 3.2).

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



Source: Ministry of Finance and Planning

#### National Debt

The national debt stock was USD 42,440.6 million at the end of June 2023, a quarterly increase of USD 914.99 million. This escalation was primarily attributed to an increase in domestic borrowing. The external debt stock remained dominant, accounting for 70.7 percent of the debt stock, while public debt accounted for 80.9 percent of the total debt.

The stock of external debt increased, attributed to disbursements that outweighed principal repayments and exchange rate fluctuations. Disbursed outstanding debt accounted for 91 percent of the external debt stock, and the balance was interest arrears. The public sector's share of external debt (i.e., central government and public corporations) was 73.7 percent (Table 3.1). Multilateral institutions remained the country's major external creditors, followed by commercial creditors (Table 3.2).



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

| Borrower            | Millions of USD |           |                     |           |                     |           |
|---------------------|-----------------|-----------|---------------------|-----------|---------------------|-----------|
|                     | Jun-22          |           | Mar-23 <sup>r</sup> |           | Jun-23 <sup>p</sup> |           |
|                     | Amount          | Share (%) | Amount              | Share (%) | Amount              | Share (%) |
| Central government  | 20,428.9        | 73.4      | 21,976.1            | 73.5      | 22,085.1            | 73.6      |
| DOD                 | 19,330.0        | 69.5      | 20,846.7            | 69.7      | 20,966.8            | 69.9      |
| Interest arrears    | 1,098.9         | 3.9       | 1,129.4             | 3.8       | 1,118.3             | 3.7       |
| Private sector      | 7,374.0         | 26.5      | 7,899.8             | 26.4      | 7,894.0             | 26.3      |
| DOD                 | 6,039.2         | 21.7      | 6,395.7             | 21.4      | 6,334.0             | 21.1      |
| Interest arrears    | 1,334.8         | 4.8       | 1,504.1             | 5.0       | 1,560.0             | 5.2       |
| Public corporations | 29.7            | 0.1       | 32.1                | 0.1       | 33.2                | 0.1       |
| DOD                 | 23.7            | 0.1       | 23.7                | 0.1       | 23.7                | 0.1       |
| Interest arrears    | 6.0             | 0.0       | 8.4                 | 0.0       | 9.5                 | 0.0       |
| External debt stock | 27,832.5        | 100.0     | 29,908.0            | 100.0     | 30,012.3            | 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 |           |                     |           |                     |           |
|---------------------|-----------------|-----------|---------------------|-----------|---------------------|-----------|
|                     | Jun-22          |           | Mar-23 <sup>r</sup> |           | Jun-23 <sup>p</sup> |           |
|                     | Amount          | Share (%) | Amount              | Share (%) | Amount              | Share (%) |
| Multilateral        | 12,770.7        | 45.9      | 14,055.2            | 47.0      | 14,457.3            | 48.2      |
| DOD                 | 12,707.0        | 45.7      | 14,036.2            | 46.9      | 14,441.9            | 48.1      |
| Interest arrears    | 63.7            | 0.2       | 19.0                | 0.1       | 15.4                | 0.1       |
| Bilateral           | 2,264.7         | 8.1       | 2,276.5             | 7.6       | 2,214.9             | 7.4       |
| DOD                 | 1,165.8         | 4.2       | 1,147.1             | 3.8       | 1,096.6             | 3.7       |
| Interest arrears    | 1,098.9         | 3.9       | 1,129.4             | 3.8       | 1,118.3             | 3.8       |
| Commercial          | 8,130.4         | 29.2      | 8,596.7             | 28.7      | 8,325.8             | 27.8      |
| DOD                 | 7,406.0         | 26.6      | 7,749.2             | 25.9      | 7,458.8             | 24.9      |
| Interest arrears    | 724.4           | 2.6       | 847.5               | 2.8       | 867.0               | 2.9       |
| Export credit       | 4,666.7         | 16.8      | 4,979.6             | 16.6      | 5,014.3             | 16.7      |
| DOD                 | 4,114.0         | 14.8      | 4,333.6             | 14.5      | 4,327.2             | 14.4      |
| Interest arrears    | 552.7           | 2.0       | 646.0               | 2.2       | 687.1               | 2.3       |
| External debt stock | 27,832.5        | 100.0     | 29,908.0            | 100.0     | 30,012.3            | 100.0     |

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

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

External loans worth USD 720.4 million were disbursed during the quarter, mainly to the Central Government, while debt service amounted to USD 683.6 million, equivalent to 22.7 percent of exports of goods and services. The debt service included USD 502.1 million in principal repayment, and the remaining balance was for interest payments.

Domestic debt stock increased to TZS 28,927.1 billion at the end of the quarter under review, with government securities continuing to hold the largest share of debt stock at 85.3 percent (Table 3.3). As in the previous quarters, the main creditors to the Government were pension funds and commercial banks, jointly holding 57.4 percent of the debt stock (Table 3.4).

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

| Instruments                          | Billions of TZS |           |          |           |          |           |
|--------------------------------------|-----------------|-----------|----------|-----------|----------|-----------|
|                                      | Jun-22          |           | Mar-23   |           | Jun-23   |           |
|                                      | Amount          | Share (%) | Amount   | Share (%) | Amount   | Share (%) |
| Government securities                | 21,894.4        | 91.1      | 23,226.0 | 86.5      | 24,682.3 | 85.3      |
| Treasury bills                       | 1,757.8         | 7.3       | 1,989.1  | 7.4       | 2,129.2  | 7.4       |
| Government stocks                    | 252.7           | 1.1       | 252.7    | 0.9       | 252.7    | 0.9       |
| Government bonds                     | 19,883.9        | 82.7      | 20,984.1 | 78.1      | 22,300.2 | 77.1      |
| Tax certificates                     | 0.1             | 0.0       | 0.1      | 0.0       | 0.1      | 0.0       |
| Non-securitized debt                 | 2,145.4         | 8.9       | 3,627.4  | 13.5      | 4,244.8  | 14.7      |
| Other Liabilities*                   | 18.4            | 0.1       | 18.4     | 0.1       | 18.4     | 0.1       |
| Overdraft                            | 2,127.0         | 8.8       | 3,609.0  | 13.4      | 4,226.4  | 14.6      |
| Total dom. debt (without liq. paper) | 24,039.8        | 100.0     | 26,853.4 | 100.0     | 28,927.1 | 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 |           |          |           |          |           |
|---------------------|-----------------|-----------|----------|-----------|----------|-----------|
|                     | Jun-22          |           | Mar-23   |           | Jun-23   |           |
|                     | Amount          | Share (%) | Amount   | Share (%) | Amount   | Share (%) |
| Commercial banks    | 6,715.2         | 27.9      | 7,416.5  | 27.6      | 8,280.4  | 28.6      |
| Bank of Tanzania    | 4,722.2         | 19.6      | 5,734.7  | 21.4      | 6,352.1  | 22.0      |
| Pension funds       | 7,513.5         | 31.3      | 7,961.1  | 29.6      | 8,313.9  | 28.7      |
| Insurance           | 1,458.0         | 6.1       | 1,494.7  | 5.6       | 1,554.5  | 5.4       |
| BOT's special funds | 405.2           | 1.7       | 416.6    | 1.6       | 456.8    | 1.6       |
| Others              | 3,225.7         | 13.4      | 3,829.6  | 14.3      | 3,969.3  | 13.7      |
| Total               | 24,039.8        | 100.0     | 26,853.4 | 100.0     | 28,927.1 | 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 2,048.9 billion from the domestic debt market, of which TZS 1,520.1 billion was treasury bonds and the remainder was treasury bills. The domestic debt service, excluding liquidity papers and overdraft payments, amounted to TZS 991.7 billion, out of which TZS 379.4 billion was principal that was rolled over and TZS 612.2 billion was interest payments.

## 4.0 EXTERNAL SECTOR PERFORMANCE

The external sector of the economy continued to experience shortage of foreign exchange and fast depreciation of the exchange rate due to the global challenges associated with the war in Ukraine, residual effects of the COVID-19 pandemic and climate-related impact. However, it has showed signs resilience and improvement over time owing to various measures adopted. The current account deficit narrowed to USD 833.2 million during the quarter ending June 2023 compared with a deficit of USD 1,296 million in the similar quarter in 2022, largely owing to the global commodity price moderation (Table 4.1). Foreign exchange reserves also increased to USD 5,282.6 million at the end of June 2023, compared with USD 5,110.3 million in the similar period in 2022. The reserves remained adequate, covering 4.8 months of projected imports of goods and services, in line with the country and EAC benchmarks of 4 and 4.5 months, respectively.

The external sector is expected to improve further in the coming quarters owing to the declining pressure from global commodity prices, the easing of global financial conditions as many central banks have lessened aggressiveness in tightening monetary policy, and the revamping of tourism activities as the spill over effects of the COVID-19 pandemic continue to fade.<sup>4</sup> The factors are complemented by various measures adopted to address the shortage of foreign exchange and high depreciation of the exchange rate, as well as seasonal increase in foreign exchange inflows from traditional export crops and tourism earnings.

**Table 4.1: Current Account**

| Item                           | Quarter ending |          |          | Percentage       |
|--------------------------------|----------------|----------|----------|------------------|
|                                |                |          |          | change Jun-22 to |
|                                | Mar-23         | Jun-22   | Jun-23   | Jun-23           |
| Goods account (net)            | -1,579.0       | -1,577.8 | -1,483.0 | -6.0             |
| Exports                        | 1,648.1        | 1,740.7  | 1,740.3  | 0.0              |
| Imports                        | 3,227.1        | 3,318.4  | 3,223.3  | -2.9             |
| Services account (net)         | 770.2          | 489.4    | 814.9    | 66.5             |
| Receipts                       | 1,385.6        | 1,068.8  | 1,350.6  | 26.4             |
| Payments                       | -615.4         | -579.4   | -535.6   | -7.6             |
| Goods and services (net)       | 422.0          | 70.5     | 403.3    | ---              |
| Exports of goods and services  | 3,033.7        | 2,809.5  | 3,090.9  | 10.0             |
| Imports of goods and services  | 2,611.8        | 2,739.0  | 2,687.7  | -1.9             |
| Primary income account (net)   | -255.0         | -374.5   | -376.2   | 0.4              |
| Receipts                       | 47.8           | 49.1     | 46.3     | -5.7             |
| Payments                       | -302.8         | -423.6   | -422.4   | -0.3             |
| Secondary income account (net) | 133.5          | 166.9    | 211.0    | 26.5             |
| Inflows                        | 162.5          | 197.6    | 238.6    | 20.8             |
| o/w Official transfers         | 1.1            | 37.7     | 66.4     | 76.2             |
| Outflows                       | -29.0          | -30.7    | -27.6    | -10.1            |
| Current account balance        | -930.2         | -1,296.0 | -833.2   | -35.7            |

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 June 2023, the value of goods exported was USD 1,740.3 million, almost the same as in the corresponding quarter in 2022. While non-traditional goods exports registered a slight increase, traditional goods exports decreased. The increase in non-traditional goods exports was mostly on account of mineral exports, which recorded an annual increase of 2.9 percent to USD 864.1 million, largely driven by gold and coal. Traditional goods exports declined to USD 80.3 million from USD 86.4 million in the corresponding quarter in 2022.

Goods worth USD 3,223.3 million were imported during the quarter to June 2023, lower than USD 3,318.4 million in the similar quarter in 2022. The decline is largely on account of refined white petroleum products and industrial supplies. White petroleum products worth USD 504.9 million were imported during the quarter, compared with USD 776.5 million in the corresponding quarter in 2022, owing to volume and price effect (Table 4.2).

<sup>5</sup> The World Health Organization announced in May 2023 that it no longer considers COVID-19 as a "global health emergency".



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

| Item                                                     | Millions of USD |         |         |                                      |
|----------------------------------------------------------|-----------------|---------|---------|--------------------------------------|
|                                                          | Quarter ending  |         |         | Percentage change June-22 to June-23 |
|                                                          | Mar-23          | Jun-22  | Jun-23  |                                      |
| Capital                                                  | 660.0           | 590.6   | 745.7   | 26.3                                 |
| Machinery and mechanical appliances                      | 291.9           | 275.1   | 370.6   | 34.7                                 |
| Industrial transport equipment                           | 218.8           | 160.1   | 226.6   | 41.5                                 |
| Electrical machinery and equipment                       | 82.6            | 83.6    | 86.7    | 3.7                                  |
| Other capital goods                                      | 66.7            | 71.7    | 61.9    | -13.8                                |
| Intermediate                                             | 2,259.0         | 2,368.8 | 2,074.2 | -12.4                                |
| Industrial supplies                                      | 1,002.3         | 1,112.1 | 946.9   | -14.9                                |
| O/w Iron and steel and articles thereof                  | 194.0           | 239.5   | 233.0   | -2.7                                 |
| Plastic and articles thereof                             | 134.6           | 210.8   | 146.4   | -30.6                                |
| Fertilisers                                              | 162.6           | 60.5    | 43.4    | -28.3                                |
| Fuel and lubricants                                      | 724.7           | 792.7   | 554.0   | -30.1                                |
| o/w Refined white products                               | 680.9           | 776.5   | 504.9   | -35.0                                |
| Parts and accessories                                    | 237.7           | 226.1   | 261.4   | 15.6                                 |
| Food and beverages for industrial use                    | 225.9           | 172.2   | 209.1   | 21.5                                 |
| OW Wheat grain                                           | 115.2           | 78.5    | 130.9   | 66.8                                 |
| Edible oil and its fractions not refined                 | 50.0            | 32.8    | 31.0    | -5.5                                 |
| Sugar for industrial use                                 | 39.4            | 29.2    | 10.7    | -63.2                                |
| Motor cars for household                                 | 68.2            | 65.5    | 102.2   | 55.9                                 |
| Consumer                                                 | 307.6           | 358.6   | 402.8   | 12.3                                 |
| Food and beverages mainly for household consumption      | 86.9            | 63.4    | 68.8    | 8.4                                  |
| Non-industrial transport equipment                       | 27.3            | 38.5    | 33.3    | -13.7                                |
| OW Motorcycles and Cycles fitted with an auxiliary motor | 22.3            | 33.6    | 29.1    | -13.5                                |
| Other consumer goods                                     | 193.4           | 256.6   | 300.8   | 17.2                                 |
| OW Pharmaceutical products                               | 49.7            | 88.8    | 90.6    | 2.0                                  |
| Insecticides, rodenticides and similar products          | 29.7            | 33.5    | 60.0    | 78.8                                 |
| Soap and detergents                                      | 17.0            | 17.1    | 15.4    | -9.9                                 |
| Textiles apparels                                        | 9.3             | 15.5    | 22.2    | 43.5                                 |
| Footwear and other products                              | 9.7             | 12.3    | 12.7    | 3.7                                  |
| Paper and paper products                                 | 5.7             | 4.3     | 6.9     | 60.7                                 |
| Total                                                    | 3,227.1         | 3,318.4 | 3,223.3 | -2.9                                 |

Source: Tanzania Revenue Authority and Bank of Tanzania

Note: o/w denotes of which

## Services and Income Accounts

The services account recorded a significant improvement to a surplus of USD 814.9 million from a surplus of USD 489.4 million in the quarter ending June 2022, mostly due to an increase in service receipts, mainly travel and transport. The increase in travel receipts reflects the surge in tourist arrivals to 350,245 in the quarter under review from 286,025 in the similar quarter in 2022.

The primary income account recorded a deficit of USD 376.2 million, slightly higher than a deficit of USD 374.5 million in the same period in 2022. Meanwhile, the secondary income account improved to a surplus of USD 211 million from a surplus of USD 166.9 million in the quarter ending June 2022, explained by higher private sector inflows (Table 4.3).

**Table 4.3: Service and Income Accounts**

Millions of USD

| Item                           | Quarter ending |         |         | Percentage change Jun-22 to Jun-23 |
|--------------------------------|----------------|---------|---------|------------------------------------|
|                                | Mar-23         | Jun-22  | Jun-23  |                                    |
| Services account (net)         | 770.2          | 489.4   | 814.9   | 66.5                               |
| Receipt                        | 1,385.6        | 1,068.8 | 1,350.6 | 26.4                               |
| Payment                        | -615.4         | -579.4  | -535.6  | -7.6                               |
| Primary Income account (net)   | -255.0         | -374.5  | -376.2  | 0.4                                |
| Receipt                        | 47.8           | 49.1    | 46.3    | -5.7                               |
| Payment                        | -302.8         | -423.6  | -422.4  | -0.3                               |
| o/w interest                   | -61.0          | -156.1  | -181.9  | 16.5                               |
| Secondary income account (net) | 133.5          | 166.9   | 211.0   | 26.5                               |
| Inflows                        | 162.5          | 197.6   | 238.6   | 20.8                               |
| o/w Official transfers         | 1.1            | 37.7    | 66.4    | 76.2                               |
| Outflows                       | -29.0          | -30.7   | -27.6   | -10.1                              |

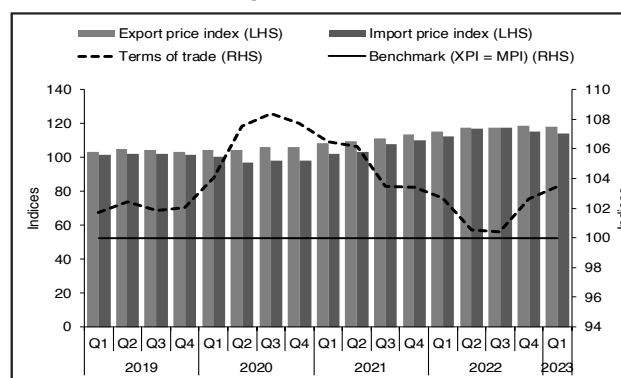
Source: Bank of Tanzania

Note: o/w denotes of which

## Terms of Trade

Tanzania's terms of trade remained optimistic and favourable, above the benchmark of 100, and have recorded a slight increase to 103.5 in the quarter ending March 2023 from 102.6 in the quarter ending December 2022.<sup>5,6</sup> This means every unit value of goods exported by Tanzania can buy more than a unit value of imported goods.

**Chart 5.1: Developments in Terms of Trade**



Source: National Bureau of Statistics and Bank of Tanzania computations

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

## World Commodity Prices

During the quarter ending June 2023, average prices of all selected commodities were low compared with a similar quarter in 2022 and the preceding quarter (Table 4.4). Despite output cuts by OPEC+, prices of crude oil and white petroleum products

<sup>6</sup> Terms of Trade is a measure of how much imports an economy can get for a unit of exported goods.

<sup>7</sup> Latest terms of trade data are of March 2023.

decreased due to low demand following a slowdown in global economic activity and higher interest rates.<sup>7</sup> Consequently, the prices of most agricultural products decreased on account of a decrease in transportation costs.

**Table 4.4: World Commodity Prices**

| Commodity         | Units                 | Quarter ending (Three months average) |        |        | Percentage change |                  |
|-------------------|-----------------------|---------------------------------------|--------|--------|-------------------|------------------|
|                   |                       | Jun-22                                | Mar-22 | Jun-23 | Mar-22 to Jun-23  | Jun-22 to Jun-23 |
| Crude oil*        | USD per barrel        | 112.7                                 | 81.4   | 78.2   | -4.0              | -30.6            |
| Crude oil**       | USD per barrel        | 108.9                                 | 79.6   | 77.9   | -2.1              | -28.5            |
| White products*** | USD per tonnes        | 1,212.6                               | 853.4  | 770.7  | -9.7              | -36.4            |
| Robusta Coffee    | USD per kg            | 2.3                                   | 2.3    | 2.7    | 20.9              | 19.3             |
| Arabica Coffee    | USD per kg            | 5.9                                   | 4.8    | 4.8    | -0.2              | -17.9            |
| Cotton "A Index"  | USD per kg            | 3.5                                   | 2.2    | 2.1    | -4.6              | -40.5            |
| Palm oil          | USD per tonnes        | 1,634.0                               | 954.7  | 919.0  | -3.7              | -43.8            |
| Urea              | USD per tonnes        | 774.2                                 | 371.6  | 310.0  | -16.6             | -60.0            |
| DAP               | USD per tonnes        | 860.1                                 | 616.5  | 533.9  | -13.4             | -37.9            |
| Wheat, SRW        | USD per Metric tonnes | 415.2                                 | 304.4  | 298.3  | -2.0              | -28.2            |

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

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

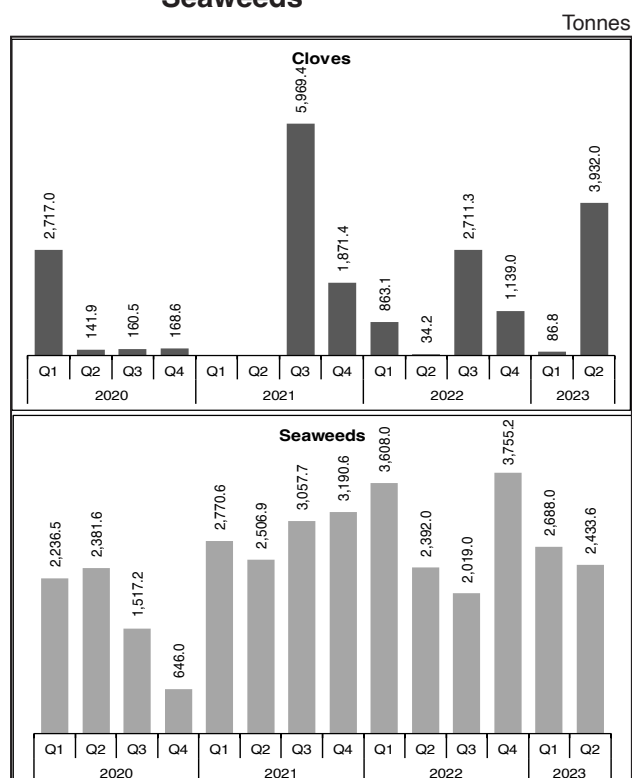
<sup>8</sup> OPEC+ consists of 13 OPEC member countries and 10 of the world's major non-OPEC oil-exporting nations (Azerbaijan, Bahrain, Brunei, Kazakhstan, Malaysia, Mexico, Oman, Russia, South Sudan and Sudan).

## 5.0 ECONOMIC DEVELOPMENTS IN ZANZIBAR

### Procurement of Cloves and Seaweeds

Cloves procured during the quarter ending June 2023 rose to 3,932.0 tonnes from 34.2 tonnes procured in the corresponding quarter in 2022, owing to the cyclical nature of the crop. As for seaweeds, 2,433.6 tonnes were purchased, slightly higher than 2,392 tonnes in the quarter to June 2022, mainly associated with favourable weather conditions (Chart 5.3).

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



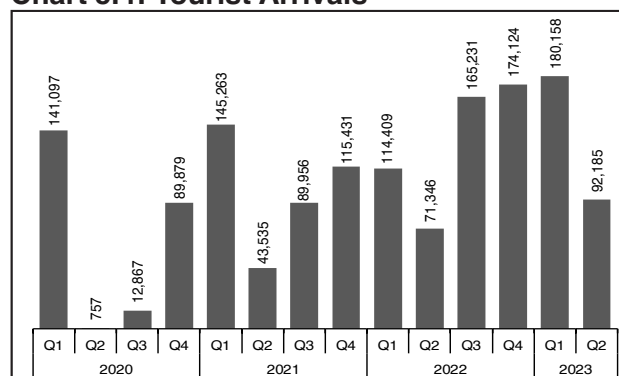
Source: Office of Chief Government Statistician

Notes: Q denotes quarter

### Tourism

Tourist arrivals increased by 29.2 percent to 92,185 in the reviewed quarter from the level recorded in the similar period in 2022. The tourism market in Zanzibar continued to be dominated by tourists from Europe, who accounted for 61.3 percent of the tourist arrivals, followed by Africa, in particular South Africa and Kenya, at 21.2 percent, and Asia—India and China—at 9.5 percent. Country wise, Germany ranked first, followed by France and Britain in that order (Chart 5.4).

**Chart 5.4: Tourist Arrivals**



Source: Office of Chief Government Statistician

Notes: Q denotes quarter

### Inflation

Headline inflation eased to an average of 6.8 percent in the quarter ending June 2023 from 7.7 percent in the preceding quarter. However, the rate was higher than 4 percent registered in the corresponding quarter in 2022, mostly driven by food inflation (Table 5.1). The inflation remained within the EAC and SADC convergence benchmarks of a ceiling of 8 percent and between 3 and 7 percent, respectively.

Annual food inflation averaged 10.6 percent, compared with 10.8 percent and 3.5 percent recorded in the previous and similar quarter in 2022, respectively. Non-food inflation slowed to an average of 4.2 percent from 5.7 percent in the quarter ending March 2023 and 4.4 percent in the quarter ending June 2022. The outturn was mainly on account of a decline in oil prices in the global market.

**Table 5.1: Quarterly Average Inflation**

Base: Jan 2017 = 100

| Main groups                                                           | Weight | Annual change |        |        |
|-----------------------------------------------------------------------|--------|---------------|--------|--------|
|                                                                       |        | Jun-22        | Mar-23 | Jun-23 |
| Food and non-alcoholic beverages                                      | 41.9   | 3.5           | 10.8   | 10.6   |
| Alcoholic beverages, tobacco and narcotics                            | 0.2    | 0.0           | 0.0    | 0.2    |
| Clothing and footwear                                                 | 6.3    | 2.1           | 2.9    | 3.8    |
| Housing, water, electricity, gas and other fuels                      | 25.8   | 3.2           | 3.8    | 2.0    |
| Furnishings, household equipment and routine household maintenance    | 4.8    | 9.7           | 11.6   | 5.6    |
| Health                                                                | 1.3    | 1.3           | 10.3   | 9.0    |
| Transport                                                             | 9.1    | 8.0           | 15.2   | 7.7    |
| Information and communication                                         | 4.2    | 1.7           | 0.8    | 4.8    |
| Recreation, sport and culture                                         | 1.1    | 3.5           | -2.0   | 3.0    |
| Education                                                             | 1.6    | 0.0           | 3.4    | 2.6    |
| Restaurants and accommodation services                                | 1.4    | 1.2           | 2.1    | 1.2    |
| 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           | 1.8    | 3.2    |
| All items (Headline inflation)                                        | 100.0  | 4.0           | 7.7    | 6.8    |
| Selected groups                                                       |        |               |        |        |
| Food                                                                  | 41.9   | 3.5           | 10.8   | 10.6   |
| Non-food                                                              | 58.6   | 4.4           | 5.7    | 4.2    |

Source: Office of Chief Government Statistician

## Public Finance

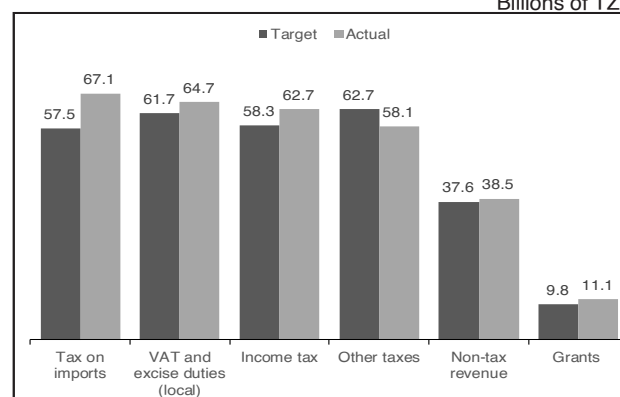
### Government Budgetary Operations

The government resource envelope, which comprises revenue and grants, was TZS 302.1 billion, of which domestic revenue was TZS 291.1 billion and the balance were grants. Domestic revenue surpassed projections for the quarter by 4.8 percent on account of enhanced tax administration. With the exception of other taxes, all tax categories and non-tax revenue surpassed projections for the quarter (Chart 5.5).

In the quarter ending June 2023, government expenditure amounted to TZS 449.1 billion, out of which TZS 261.8 billion was recurrent expenditure and TZS 187.2 billion was expenditure on development projects (Chart 5.6). Local financing of development expenditure was TZS 136.2 billion, and the balance was from foreign sources. During the quarter, government operations resulted in a fiscal deficit of TZS 66.1 billion, which was financed through domestic and external borrowing.

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

Billions of TZS



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

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

Billions of TZS



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

### Debt Developments

Zanzibar debt stock was TZS 2,737.9 billion at the end of June 2023 compared with TZS 1,224.1 billion registered in the corresponding period in 2022. The increase was attributed, among others, to disbursements, debt reconciliation, and exchange rate fluctuations. The decomposition of debt by source indicates that TZS 2,396.5 billion, equivalent to USD 1,029.6 million, was external debt, higher than TZS 902.7 billion recorded in the similar quarter in 2022, whereas the balance was domestic debt (Table 5.2).

Domestic debt stock increased to TZS 341.4 billion at the end of the quarter under review, from TZS 321.3 billion in the corresponding period in 2022. The outturn is on account of new borrowing from the public, through government securities and from Peoples Bank of Zanzibar. Treasury Bonds dominated at 81.9 percent, whereas debts maturing between 1 to 10 years and above 10 years accounted for 47.3 percent and 46.3 percent of the domestic debt stock, respectively (Table 5.3).

**Table 5.2: Debt Stock**

|                     | Millions of TZS |         |         |               |                   |                  |
|---------------------|-----------------|---------|---------|---------------|-------------------|------------------|
|                     | Quarter Ending  |         |         | Percent share | Percentage change |                  |
|                     | Jun-22          | Mar-23  | Jun-23  |               | Mar-23 to Jun-23  | Jun-22 to Jun-23 |
| External debt stock | 902.7           | 2,395.0 | 2,396.5 | 87.5          | 0.1               | ---              |
| Domestic debt stock | 321.3           | 317.2   | 341.4   | 12.5          | 7.7               | 6.3              |
| Total debt stock    | 1,224.1         | 2,712.2 | 2,737.9 | 100.0         | 0.9               | ---              |

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

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

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

| Creditor/Instrument             | Millions of TZS |           |           |               |                   |                  |
|---------------------------------|-----------------|-----------|-----------|---------------|-------------------|------------------|
|                                 | Quarter ending  |           |           | Percent share | Percentage change |                  |
|                                 | Jun-22          | Mar-23    | Jun-23    |               | Mar-23 to Jun-23  | Jun-22 to Jun-23 |
| Public institutions/Parastatals | 41,822.9        | 37,654.6  | 61,925.7  | 18.1          | 64.5              | 48.1             |
| Treasury bonds                  | 279,522.4       | 279,522.4 | 279,522.4 | 81.9          | 0.0               | 0.0              |
| Domestic debt stock             | 321,345.3       | 317,177.0 | 341,448.1 | 100.0         | 7.7               | 6.3              |
| Maturity:                       |                 |           |           |               |                   |                  |
| Less than 1 year                | 0.0             | 22,325.4  | 21,654.5  | 6.3           | -3.0              | ---              |
| Between 1-10 years              | 160,435.4       | 134,941.8 | 161,550.5 | 47.3          | 19.7              | 0.7              |
| Above 10 years                  | 160,909.8       | 159,909.8 | 158,243.2 | 46.3          | -1.0              | -1.7             |
| Domestic debt stock             | 321,345.3       | 317,177.0 | 341,448.1 | 100.0         | 7.7               | 6.3              |

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

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

## External Sector Performance

### Current Account

The current account deficit widened to USD 116.5 million during the quarter ending June 2023, from a deficit of USD 104.4 million in the corresponding quarter in 2022. The outturn was mainly associated with an increase in import bills that outweighed the increase in exports (Table 5.4).

**Table 5.4: Current Account Balance**

|                               | Millions of USD |        |                      |                     |           |
|-------------------------------|-----------------|--------|----------------------|---------------------|-----------|
|                               | Quarter ending  |        |                      | Percentage change   |           |
|                               | Jun-22          | Mar-23 | Jun -23 <sup>p</sup> | Mar-23 to Jun-23 to | Jun-22 to |
| Goods account (net)           | -101.9          | -111.8 | -115.2               | 3.1                 | 13.1      |
| Exports                       | 5.4             | 9.6    | 5.8                  | -39.2               | 8.8       |
| Imports (fob)                 | 107.2           | 121.4  | 121.0                | -0.3                | 12.9      |
| Services account (net)        | -2.1            | 15.6   | -3.0                 | ---                 | 45.6      |
| Receipts                      | 17.7            | 39.4   | 20.8                 | -47.3               | 17.5      |
| Payments                      | 19.8            | 23.8   | 23.8                 | 0.2                 | 20.5      |
| Goods and services (net)      | -104.0          | -96.2  | -118.2               | 23.0                | 13.7      |
| Exports of goods and services | 23.0            | 49.0   | 26.6                 | -45.7               | 15.5      |
| Imports of goods and services | 127.0           | 145.1  | 144.8                | -0.2                | 14.0      |
| Primary income (net)          | -0.7            | 1.5    | 1.4                  | -6.3                | ---       |
| Receipts                      | 0.3             | 2.5    | 2.5                  | 1.9                 | ---       |
| Payments                      | 1.0             | 0.9    | 1.1                  | 15.7                | 7.3       |
| Secondary income (net)        | 0.3             | 0.3    | 0.3                  | 15.8                | 3.7       |
| Inflows                       | 0.7             | 0.5    | 0.6                  | 15.7                | -14.0     |
| Outflows                      | 0.3             | 0.2    | 0.2                  | 15.5                | -30.4     |
| Current account balance       | -104.4          | -94.3  | -116.5               | 23.5                | 11.6      |

Source: Tanzania Revenue Authority and BOT computations

Note: p = provisional. '---' change exceeds 100 in absolute terms

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

Note: p denotes provisional data; fob, free on board; and

"---", a change that exceeds 100 percent

## Exports

Exports of goods and services rose to USD 26.6 million from USD 23 million recorded in the similar quarter of 2022, with both goods and services recording increases. Service receipts increased by 17.5 percent to USD 20.8 million, largely driven by travel receipts, particularly from tourism related activities. Goods worth USD 5.8 million were exported during the quarter, higher than USD 5.4 million in the quarter ending June 2022, driven by seaweeds, manufactured goods, and fish and fish products (Table 5.5).

**Table 5.5: Goods Export Performance**

| Item                    |                  | Quarter ending |         |                     | Percentage change          |        |
|-------------------------|------------------|----------------|---------|---------------------|----------------------------|--------|
|                         |                  | Jun-22         | Mar-23  | Jun-23 <sup>P</sup> | Mar-23 to Jun-22 to Jun-23 | Jun-23 |
| Traditional exports     |                  |                |         |                     |                            |        |
| Cloves                  |                  |                |         |                     |                            |        |
| Value                   | Thousands of USD | 772.0          | 3,015.5 | 328.4               | -89.1                      | -57.5  |
| Volume                  | 000 Tonnes       | 1.2            | 1.0     | 0.2                 | -82.2                      | -85.6  |
| Unit Price              | USD/Tonne        | 643.3          | 3,117.1 | 1,904.8             | -38.9                      | ---    |
| Non-traditional exports |                  |                |         |                     |                            |        |
| Seaweeds                |                  |                |         |                     |                            |        |
| Value                   | Thousands of USD | 1,448.8        | 2,375.1 | 1,799.1             | -24.2                      | 24.2   |
| Volume                  | 000 Tonnes       | 2.8            | 3.8     | 2.5                 | -35.3                      | -11.7  |
| Unit Price              | USD/Tonne        | 519.5          | 623.9   | 730.6               | 17.1                       | 40.6   |
| Manufactured goods      | Thousands of USD | 1,458.9        | 2,195.1 | 1,640.4             | -25.3                      | 12.4   |
| Fish and fish product   | Thousands of USD | 343.7          | 479.3   | 669.7               | 39.7                       | 94.8   |
| Other exports           | Thousands of USD | 1,347.6        | 1,552.8 | 1,408.1             | -9.3                       | 4.5    |
| Sub total               | Thousands of USD | 4,599.0        | 6,602.3 | 5,517.3             | -16.4                      | 20.0   |
| Grand total             | Thousands of USD | 5,370.9        | 9,617.8 | 5,845.7             | -39.2                      | 8.8    |

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

Goods and services worth USD 144.8 million were imported during the quarter, compared with USD 127.0 million in the corresponding quarter in 2022, with both goods imports and service payments recording growth (Table 5.6). All major categories of goods import recorded increases when compared with the similar quarter in 2022 (Table 5.8). In line with the increase in goods imports, service payments rose to USD 23.8 million, higher than in the quarter ending June 2022 by 20.5 percent.

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

|                                                           | Millions of USD |        |                     |                   |                  |
|-----------------------------------------------------------|-----------------|--------|---------------------|-------------------|------------------|
|                                                           | Quarter ending  |        |                     | Percentage change |                  |
|                                                           | Jun-22          | Mar-23 | Jun-23 <sup>p</sup> | Mar-23 to Jun-23  | Jun-22 to Jun-23 |
| Capital                                                   | 12.2            | 16.2   | 17.6                | 8.5               | 43.9             |
| Machinery and mechanical appliances                       | 4.5             | 10.3   | 9.9                 | -3.1              | ---              |
| Industrial transport equipment                            | 2.1             | 1.0    | 3.8                 | ---               | 76.3             |
| Electrical machinery and equipment                        | 1.6             | 3.2    | 2.3                 | -28.7             | 41.9             |
| Other capital goods                                       | 4.0             | 1.7    | 1.6                 | -11.0             | -61.1            |
| Intermediate                                              | 81.5            | 96.7   | 87.3                | -9.7              | 7.0              |
| Industrial supplies                                       | 28.2            | 29.4   | 21.8                | -25.8             | -22.7            |
| o/w Iron and steel and articles thereof                   | 4.4             | 3.1    | 3.6                 | 15.9              | -18.0            |
| Plastic and articles thereof                              | 1.1             | 1.5    | 1.2                 | -22.7             | 9.5              |
| Fertilizers                                               | 0.0             | 0.0    | 0.0                 | ---               | ---              |
| Fuel and lubricants                                       | 34.8            | 50.2   | 31.5                | -37.2             | -9.4             |
| o/w Refined white products                                | 34.8            | 50.2   | 31.5                | -37.2             | -9.5             |
| Parts and accessories                                     | 3.1             | 2.4    | 3.1                 | 28.4              | 0.2              |
| Food and beverages for industrial use                     | 13.7            | 12.7   | 26.6                | ---               | 93.8             |
| o/w Wheat grain                                           | 4.8             | 4.8    | 9.9                 | ---               | ---              |
| Edible oil and its fractions not refined                  | 7.2             | 3.9    | 5.6                 | 44.6              | -21.9            |
| Sugar for industrial use                                  | 0.0             | 0.0    | 0.0                 | 0.5               | ---              |
| Motor cars for household                                  | 1.6             | 2.0    | 4.2                 | ---               | ---              |
| Consumer                                                  | 13.5            | 12.6   | 16.2                | 28.0              | 19.8             |
| Food and beverages mainly for household consumption       | 3.2             | 3.5    | 3.8                 | 6.1               | 17.1             |
| Non-industrial transport equipment                        | 0.4             | 0.7    | 0.7                 | 9.5               | 98.8             |
| o/w Motorcycles and cycles fitted with an auxiliary motor | 0.2             | 0.2    | 0.2                 | -5.3              | 23.3             |
| Other consumer goods                                      | 9.9             | 8.4    | 11.7                | 38.8              | 17.9             |
| o/w Pharmaceutical products                               | 0.2             | 0.1    | 0.3                 | ---               | 46.3             |
| Insecticides, rodenticides and similar products           | 0.1             | 0.2    | 0.1                 | -35.4             | 58.2             |
| Soap and detergents                                       | 0.9             | 1.3    | 1.1                 | -12.0             | 23.5             |
| Textiles apparels                                         | 1.4             | 0.8    | 1.6                 | 85.9              | 12.0             |
| Footwear and other products                               | 0.4             | 0.5    | 0.6                 | 19.1              | 32.3             |
| Paper and paper products                                  | 0.3             | 0.5    | 0.4                 | -22.4             | 37.0             |
| Total goods imports (f.o.b)                               | 107.2           | 125.5  | 121.4               | -3.3              | 13.2             |

Source: Tanzania Revenue Authority

Note: p denotes provisional data, "---" change exceeds 100 percent in absolute terms.

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

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

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## **6.0 STATISTICAL TABLES AND MANGEMENT LIST**

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**Table A1: Selected Economic Indicators**

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

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

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

## 1.0 Output and Prices

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

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

Source: National Bureau of Statistics

## 1.0 Output and Prices

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

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

Source: National Bureau of Statistics

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

## 1.0 Output and Prices

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

Millions of TZS

| Activity                                          | Quarter ending |              |              |              |              |                     |                     |
|---------------------------------------------------|----------------|--------------|--------------|--------------|--------------|---------------------|---------------------|
|                                                   | Sep-21         | Dec-21       | Mar-22       | Jun-22       | Sep-22       | Dec-22 <sup>p</sup> | Mar-23 <sup>p</sup> |
| Agriculture, hunting and forestry                 | 7,668,665.0    | 12,538,327.0 | 11,701,253.9 | 12,010,525.9 | 8,119,970.7  | 12,838,877.5        | 12,672,501.5        |
| Industry and construction                         | 12,098,502.0   | 11,788,254.0 | 11,727,330.2 | 12,950,908.4 | 13,676,996.9 | 14,345,421.0        | 13,727,573.0        |
| Mining and quarrying                              | 2,859,344.0    | 3,112,607.0  | 3,271,002.0  | 3,553,025.8  | 3,816,416.1  | 4,790,461.9         | 4,494,862.8         |
| Manufacturing                                     | 3,079,741.0    | 2,952,450.0  | 2,626,595.2  | 2,879,571.1  | 3,329,565.0  | 3,322,028.5         | 3,161,651.5         |
| Electricity supply                                | 88,803.0       | 91,855.0     | 83,802.3     | 55,124.3     | 52,981.2     | 56,231.6            | 52,188.8            |
| Water supply, sewerage, and waste management      | 204,439.0      | 188,994.0    | 205,265.5    | 210,335.5    | 226,287.9    | 251,285.5           | 215,090.0           |
| Construction                                      | 5,866,175.0    | 5,442,348.0  | 5,540,665.2  | 6,252,851.7  | 6,251,746.6  | 5,925,413.6         | 5,803,779.8         |
| Services                                          | 14,333,612.0   | 14,532,764.0 | 14,788,926.6 | 14,886,696.7 | 15,144,187.7 | 15,326,917.4        | 16,835,977.1        |
| Wholesale and retail trade and repairs            | 3,370,624.0    | 3,662,560.0  | 3,345,261.9  | 3,370,346.0  | 3,287,964.4  | 3,528,454.0         | 3,793,154.2         |
| Hotels and restaurants                            | 402,501.0      | 423,208.0    | 431,743.6    | 469,800.9    | 489,956.9    | 500,957.9           | 497,588.2           |
| Transport and storage                             | 2,654,122.0    | 2,450,952.0  | 2,755,100.7  | 2,877,250.5  | 2,902,272.6  | 2,862,404.4         | 2,967,856.3         |
| Information and communication                     | 571,885.0      | 563,583.0    | 684,495.6    | 681,526.7    | 640,435.0    | 599,391.9           | 693,855.1           |
| Financial and insurance activities                | 1,334,238.0    | 1,387,547.0  | 1,397,071.6  | 1,316,620.5  | 1,359,763.2  | 1,425,277.2         | 2,087,376.6         |
| Public administration and defence                 | 1,511,017.0    | 1,505,991.0  | 1,516,893.8  | 1,518,898.8  | 1,621,859.4  | 1,585,493.9         | 1,688,292.0         |
| Professional, scientific and technical activities | 276,220.0      | 269,641.0    | 287,194.5    | 295,438.8    | 301,102.8    | 291,705.8           | 308,272.2           |
| Administrative and support service activities     | 1,008,144.0    | 1,038,286.0  | 1,057,571.6  | 1,073,508.1  | 1,065,640.9  | 1,100,618.8         | 1,247,392.5         |
| Real estate                                       | 1,146,223.0    | 1,173,980.0  | 1,188,607.5  | 1,218,923.9  | 1,232,228.6  | 1,237,741.1         | 1,238,877.0         |
| Education                                         | 954,532.0      | 938,710.0    | 961,778.7    | 892,923.3    | 1,016,280.1  | 967,347.4           | 1,036,251.7         |
| Human health and social work activities           | 555,330.0      | 553,298.0    | 583,470.1    | 592,632.2    | 618,209.3    | 598,628.7           | 632,369.6           |
| Other service activities                          | 548,776.0      | 565,008.0    | 579,736.8    | 578,827.1    | 608,474.5    | 628,896.2           | 644,691.9           |
| All economic activities                           | 34,100,779.0   | 38,859,344.0 | 38,217,510.7 | 39,848,131.0 | 36,941,155.3 | 42,511,215.9        | 43,236,051.6        |
| Taxes on products                                 | 3,079,522.0    | 3,212,192.0  | 3,189,524.9  | 2,783,666.9  | 3,194,322.1  | 3,570,096.1         | 3,262,582.1         |
| GDP at market prices                              | 37,180,301.0   | 42,071,536.0 | 41,407,035.7 | 42,631,797.9 | 40,135,477.4 | 46,081,312.1        | 46,498,633.7        |

Source: National Bureau of Statistics

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

## 1.0 Output and Prices

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

| Activity                                          | Percent        |        |        |        |        |                     |                     |
|---------------------------------------------------|----------------|--------|--------|--------|--------|---------------------|---------------------|
|                                                   | Quarter ending |        |        |        |        |                     |                     |
|                                                   | Sep-21         | Dec-21 | Mar-22 | Jun-22 | Sep-22 | Dec-22 <sup>p</sup> | Mar-23 <sup>p</sup> |
| Agriculture, hunting and forestry                 | 20.6           | 29.8   | 28.3   | 28.2   | 20.2   | 27.9                | 27.3                |
| Industry and construction                         | 32.5           | 27.9   | 28.3   | 30.4   | 34.1   | 31.1                | 29.5                |
| Mining and quarrying                              | 7.7            | 7.4    | 7.9    | 8.3    | 9.5    | 10.4                | 9.7                 |
| Manufacturing                                     | 8.3            | 7.0    | 6.3    | 6.8    | 8.3    | 7.2                 | 6.8                 |
| Electricity supply                                | 0.2            | 0.2    | 0.2    | 0.1    | 0.1    | 0.1                 | 0.1                 |
| Water supply, sewerage, and waste management      | 0.5            | 0.4    | 0.5    | 0.5    | 0.6    | 0.5                 | 0.5                 |
| Construction                                      | 15.8           | 12.9   | 13.4   | 14.7   | 15.6   | 12.9                | 12.5                |
| Services                                          | 38.6           | 34.4   | 35.7   | 34.9   | 37.7   | 33.3                | 36.2                |
| Wholesale and retail trade and repairs            | 9.1            | 8.7    | 8.1    | 7.9    | 8.2    | 7.7                 | 8.2                 |
| Hotels and restaurants                            | 1.1            | 1.0    | 1.0    | 1.1    | 1.2    | 1.1                 | 1.1                 |
| Transport and storage                             | 7.1            | 5.8    | 6.7    | 6.7    | 7.2    | 6.2                 | 6.4                 |
| Information and communication                     | 1.5            | 1.3    | 1.7    | 1.6    | 1.6    | 1.3                 | 1.5                 |
| Financial and insurance activities                | 3.6            | 3.3    | 3.4    | 3.1    | 3.4    | 3.1                 | 4.5                 |
| Public administration and defence                 | 4.1            | 3.6    | 3.7    | 3.6    | 4.0    | 3.4                 | 3.6                 |
| Professional, scientific and technical activities | 0.7            | 0.6    | 0.7    | 0.7    | 0.8    | 0.6                 | 0.7                 |
| Administrative and support service activities     | 2.7            | 2.5    | 2.6    | 2.5    | 2.7    | 2.4                 | 2.7                 |
| Real estate                                       | 3.1            | 2.8    | 2.9    | 2.9    | 3.1    | 2.7                 | 2.7                 |
| Education                                         | 2.6            | 2.2    | 2.3    | 2.1    | 2.5    | 2.1                 | 2.2                 |
| Human health and social work activities           | 1.5            | 1.3    | 1.4    | 1.4    | 1.5    | 1.3                 | 1.4                 |
| Other service activities                          | 1.5            | 1.3    | 1.4    | 1.4    | 1.5    | 1.4                 | 1.4                 |
| All economic activities                           | 91.7           | 92.4   | 92.3   | 93.5   | 92.0   | 92.3                | 93.0                |
| Taxes on products                                 | 8.3            | 7.6    | 7.7    | 6.5    | 8.0    | 7.7                 | 7.0                 |
| GDP at market prices                              | 100.0          | 100.0  | 100.0  | 100.0  | 100.0  | 100.0               | 100.0               |

Source: National Bureau of Statistics

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

## 1.0 Output and Prices

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

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

Source: National Bureau of Statistics

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



## 1.0 Output and Prices

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

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

Source: National Bureau of Statistics

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

## 1.0 Output and Prices

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

| Activity                                          | Quarter ending |              |              |              |              |                     |                     |
|---------------------------------------------------|----------------|--------------|--------------|--------------|--------------|---------------------|---------------------|
|                                                   | Sep-21         | Dec-21       | Mar-22       | Jun-22       | Sep-22       | Dec-22 <sup>p</sup> | Mar-23 <sup>p</sup> |
| Agriculture, hunting and forestry                 | 6,140,943.0    | 10,166,327.0 | 9,059,514.8  | 8,858,422.5  | 6,384,935.5  | 10,408,404.1        | 9,368,734.8         |
| Industry and construction                         | 10,356,146.0   | 10,269,526.0 | 9,669,282.9  | 10,339,042.9 | 10,968,882.9 | 10,772,995.0        | 10,410,436.3        |
| Mining and quarrying                              | 1,677,259.0    | 1,701,661.0  | 1,634,048.7  | 1,665,100.7  | 1,838,925.8  | 2,008,066.1         | 1,865,624.3         |
| Manufacturing                                     | 2,995,394.0    | 3,038,419.0  | 2,692,630.4  | 2,711,873.6  | 3,127,447.3  | 3,092,192.7         | 2,867,721.0         |
| Electricity supply                                | 284,691.0      | 308,008.0    | 307,057.5    | 302,141.9    | 312,385.7    | 320,546.9           | 331,947.6           |
| Water supply, sewerage, and waste management      | 157,663.0      | 155,747.0    | 142,425.8    | 147,326.3    | 157,750.6    | 159,251.4           | 149,709.0           |
| Construction                                      | 5,241,139.0    | 5,065,691.0  | 4,893,120.4  | 5,512,600.4  | 5,532,373.4  | 5,192,937.8         | 5,195,434.4         |
| Services                                          | 13,142,044.0   | 13,583,038.0 | 13,676,228.6 | 13,629,747.8 | 13,940,719.3 | 14,161,894.1        | 14,457,671.0        |
| Wholesale and retail trade and repairs            | 2,905,381.0    | 3,133,111.0  | 2,931,299.5  | 2,918,632.3  | 2,980,728.6  | 3,215,787.8         | 3,108,604.6         |
| Hotels and restaurants                            | 378,526.0      | 397,381.0    | 379,909.3    | 411,599.3    | 428,373.2    | 431,216.9           | 426,514.0           |
| Transport and storage                             | 2,560,195.0    | 2,701,050.0  | 2,765,441.8  | 2,775,195.0  | 2,746,366.6  | 2,774,947.0         | 2,829,232.5         |
| Information and communication                     | 607,521.0      | 595,938.0    | 703,102.5    | 704,238.8    | 672,848.3    | 632,221.2           | 748,368.2           |
| Financial and insurance activities                | 1,158,549.0    | 1,207,026.0  | 1,245,051.4  | 1,220,918.3  | 1,251,186.8  | 1,306,984.7         | 1,405,308.7         |
| Public administration and defence                 | 1,466,240.0    | 1,459,784.0  | 1,465,800.2  | 1,467,303.3  | 1,563,111.4  | 1,527,987.9         | 1,519,884.9         |
| Professional, scientific and technical activities | 238,510.0      | 232,457.0    | 244,974.4    | 250,736.3    | 254,842.7    | 246,055.7           | 257,901.4           |
| Administrative and support service activities     | 954,211.0      | 981,168.0    | 988,836.8    | 998,677.9    | 988,640.9    | 1,017,643.5         | 1,043,546.0         |
| Real estate                                       | 962,705.0      | 969,164.0    | 985,302.3    | 995,269.7    | 1,005,391.7  | 1,011,496.0         | 1,026,110.5         |
| Education                                         | 924,585.0      | 910,554.0    | 937,295.3    | 866,329.8    | 984,748.4    | 936,355.9           | 992,171.5           |
| Human health and social work activities           | 520,798.0      | 517,473.0    | 543,295.1    | 537,761.3    | 557,653.3    | 538,276.5           | 567,751.5           |
| Other service activities                          | 464,823.0      | 477,932.0    | 485,920.1    | 483,085.7    | 506,827.3    | 522,921.0           | 532,277.3           |
| All economic activities                           | 29,639,134.0   | 34,018,891.0 | 32,405,026.2 | 32,827,213.2 | 31,294,537.7 | 35,343,293.2        | 34,236,842.1        |
| Taxes on products                                 | 2,600,973.0    | 2,830,645.0  | 2,518,066.2  | 2,068,003.4  | 2,610,179.0  | 2,806,411.2         | 2,631,538.7         |
| GDP at market prices                              | 32,240,107.0   | 36,849,536.0 | 34,923,092.3 | 34,895,216.6 | 33,904,716.7 | 38,149,704.4        | 36,868,380.8        |

Source: National Bureau of Statistics

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

## 1.0 Output and Prices

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

| Activity                                          | Quarter ending |        |        |        |        |                     |                     |
|---------------------------------------------------|----------------|--------|--------|--------|--------|---------------------|---------------------|
|                                                   | Sep-21         | Dec-21 | Mar-22 | Jun-22 | Sep-22 | Dec-22 <sup>p</sup> | Mar-23 <sup>p</sup> |
| Agriculture, hunting and forestry                 | 5.2            | 5.4    | 4.2    | 3.2    | 4.0    | 2.4                 | 3.4                 |
| Industry and construction                         | 6.3            | 5.1    | 6.6    | 4.7    | 5.9    | 4.9                 | 7.7                 |
| Mining and quarrying                              | 12.4           | 7.0    | 9.7    | 5.8    | 9.6    | 18.0                | 14.2                |
| Manufacturing                                     | 3.9            | 4.9    | 6.3    | 4.7    | 4.4    | 1.8                 | 6.5                 |
| Electricity supply                                | 10.0           | 10.6   | 8.3    | 8.7    | 9.7    | 4.1                 | 8.1                 |
| Water supply, sewerage, and waste management      | 4.5            | 4.9    | 11.9   | 9.5    | 0.1    | 2.3                 | 5.1                 |
| Construction                                      | 5.8            | 4.4    | 5.4    | 4.0    | 5.6    | 2.5                 | 6.2                 |
| Services                                          | 4.1            | 5.0    | 5.0    | 5.5    | 6.1    | 4.3                 | 5.7                 |
| Wholesale and retail trade and repairs            | 1.9            | 3.6    | 5.9    | 4.9    | 2.6    | 2.6                 | 6.0                 |
| Hotels and restaurants                            | 14.3           | 11.3   | 1.5    | 13.0   | 13.2   | 8.5                 | 12.3                |
| Transport and storage                             | -0.6           | 1.2    | 1.3    | 4.1    | 7.3    | 2.7                 | 2.3                 |
| Information and communication                     | 8.3            | 8.5    | 6.3    | 6.7    | 10.8   | 6.1                 | 6.4                 |
| Financial and insurance activities                | 4.8            | 8.4    | 8.8    | 9.0    | 8.0    | 8.3                 | 12.9                |
| Public administration and defence                 | 6.6            | 7.3    | 5.6    | 4.8    | 6.6    | 4.7                 | 3.7                 |
| Professional, scientific and technical activities | 5.8            | 6.2    | 5.0    | 5.5    | 6.8    | 5.8                 | 5.3                 |
| Administrative and support service activities     | 6.0            | 7.0    | 6.0    | 5.2    | 3.6    | 3.7                 | 5.5                 |
| Real estate                                       | 4.6            | 4.1    | 4.5    | 4.4    | 4.4    | 4.4                 | 4.1                 |
| Education                                         | 6.2            | 4.4    | 6.5    | 5.2    | 6.5    | 2.8                 | 5.9                 |
| Human health and social work activities           | 7.1            | 5.6    | 5.0    | 5.5    | 7.1    | 4.0                 | 4.5                 |
| Other service activities                          | 12.1           | 11.7   | 8.5    | 7.5    | 9.0    | 9.4                 | 9.5                 |
| All economic activities                           | 5.1            | 5.2    | 5.2    | 4.6    | 5.6    | 3.9                 | 5.7                 |
| Taxes on products                                 | 9.8            | 9.2    | 8.4    | 6.7    | 0.4    | -0.9                | 4.5                 |
| GDP at market prices                              | 5.5            | 5.5    | 5.5    | 4.7    | 5.2    | 3.5                 | 5.6                 |

Source: National Bureau of Statistics

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

## 1.0 Output and Prices

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

|             | '000' Tonnes |         |         |         |                      |
|-------------|--------------|---------|---------|---------|----------------------|
|             | 2017/18      | 2018/19 | 2019/20 | 2020/21 | 2021/22 <sup>P</sup> |
| 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 <sup>P</sup> |
|-----------------------------|---------------------|-----------|-----------|-----------|-----------|-----------|-------------------|
| Biscuits and pasta          | Tonnes              | 16,451.0  | 16,911.0  | 18,113.0  | 22,991.0  | 27,355.0  | 29,653.0          |
| Wheat flour                 | Tonnes              | 606,432.0 | 678,780.0 | 680,393.0 | 763,461.0 | 733,287.0 | 684,708.0         |
| Sugar, refined              | '000' Tonnes        | 320.3     | 315.9     | 439.1     | 460.6     | 433.1     | 478.3             |
| Konyagi (Distilled spirits) | '000' Liters        | 22,823.0  | 26,744.0  | 32,366.0  | 33,287.0  | 22,066.0  | 22,489.0          |
| Beer                        | '000' Liters        | 396,864.0 | 444,633.0 | 391,299.0 | 378,349.0 | 375,960.0 | 456,035.0         |
| Chibuku                     | '000' Liters        | 22,162.0  | 20,819.0  | 20,350.0  | 21,712.0  | 23,266.0  | 24,366.0          |
| Cigarattes                  | Million pieces      | 7,412.0   | 7,921.0   | 8,369.0   | 7,320.0   | 7,021.0   | 12,201.0          |
| Textiles                    | '000' square meters | 52,052.0  | 85,982.0  | n.a       | n.a       | 86,564.0  | 70,716.0          |
| Sisal ropes and twines      | Tonnes              | 8,188.0   | 8,148.0   | 9,287.0   | 8,076.0   | 8,583.0   | 6,171.0           |
| Fishnet and products        | Tonnes              | 196.0     | 228.0     | 254.0     | 261.0     | 273.0     | 461.0             |
| Plywood                     | Cubic meter         | 993.0     | 1,023.0   | 1,177.0   | 1,249.0   | 1,339.0   | 670.0             |
| Pyrethrum extract           | Tonnes              | 134.0     | 139.0     | 145.0     | 154.0     | 164.0     | 173.0             |
| Paints                      | '000' Liters        | 40,146.0  | 48,025.0  | 58,024.0  | 56,755.0  | 62,785.0  | 64,028.0          |
| Cement                      | '000' Tonnes        | 4,199.9   | 4,579.0   | 6,514.7   | 6,494.8   | 6,614.6   | 7,598.1           |
| Rolled steel                | Tonnes              | 168,526.0 | 215,828.0 | 203,018.0 | 191,365.0 | 248,074.0 | 277,079.0         |
| Iron sheets                 | Tonnes              | 84,541.0  | 84,132.0  | 100,963.0 | 107,836.0 | 119,864.0 | 129,038.0         |
| Dry cells                   | '000' Pieces        | 122,000.0 | 115,000.0 | 120,000.0 | 132,000.0 | n.a       | n.a               |

Source: National Bureau of Statistics

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

## 1.0 Output and Prices

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

| 1985=100               |         |         |         |         |                   |
|------------------------|---------|---------|---------|---------|-------------------|
| Commodity              | 2017    | 2018    | 2019    | 2020    | 2021 <sup>p</sup> |
| Biscuits and pasta     | 1,663.4 | 1,709.9 | 1,831.4 | 2,324.7 | 2,688.9           |
| Wheat flour            | 1,558.6 | 1,832.3 | 1,748.6 | 1,962.1 | 1,880.8           |
| Sugar, refined         | 286.0   | 282.1   | 393.1   | 412.3   | 375.9             |
| Distilled spirit       | 2,372.5 | 2,780.0 | 3,364.4 | 3,460.2 | 2,293.8           |
| Beer                   | 523.8   | 630.4   | 516.0   | 499.4   | 506.4             |
| Chibuku                | 202.8   | 190.5   | 186.2   | 198.6   | 212.9             |
| Cigarattes             | 278.0   | 297.1   | 313.9   | n.a     | n.a               |
| Textiles               | 89.6    | 148.1   | 211.3   | 228.0   | n.a               |
| Sisal ropes and twines | 56.5    | 56.0    | 64.0    | 55.7    | 59.2              |
| Fishnet and products   | 204.2   | 237.5   | 264.6   | 271.9   | 284.4             |
| Plywood                | 62.5    | 64.4    | 74.1    | 78.6    | 84.2              |
| Pyrethrum extract      | 343.6   | 356.4   | 182.7   | 395.9   | 421.6             |
| Paints                 | 2,943.3 | 3,520.9 | 4,253.0 | 4,160.0 | 4,608.4           |
| Cement                 | 1,168.9 | 1,199.2 | 1,732.8 | 1,727.5 | 1,753.7           |
| Rolled steel           | 1,491.4 | 1,985.9 | 1,796.6 | 1,693.5 | 2,202.3           |
| Iron Sheets            | 390.1   | 375.6   | 465.9   | 497.6   | 552.8             |
| Dry cells              | 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 <sup>p</sup> |
|-----------|--------------|-----------|-----------|-----------|-----------|-----------|-------------------|
| Diamond   | '000' Carats | 304.5     | 381.3     | 416.7     | 147.2     | 62.5      | 442.0             |
| Gold      | Kilograms    | 43,489.9  | 39,304.0  | 48,408.0  | 55,805.0  | 59,638.0  | 56,943.0          |
| Gemstone  | Tonnes       | 1,138.0   | 284.3     | 1,929.7   | 23,564.5  | 7,197.2   | 12,752.1          |
| Salt      | '000' Tonnes | 124.5     | 36.6      | 99.5      | 84.0      | 113.0     | 181.8             |
| Gypsum    | '000' Tonnes | 123.6     | 241.3     | 256.5     | 443.9     | 598.1     | 604.4             |
| Limestone | '000' Tonnes | 3,300.9   | 2,944.0   | 5,527.0   | 6,788.0   | 976.3     | 2,511.4           |
| Pozzolana | Tonnes       | 104,085.1 | 91,645.0  | 263,064.0 | 160,078.0 | 216,934.0 | 226,038.3         |
| Coal      | '000' Tonnes | 558,553.1 | 627,652.0 | 712,136.4 | 689,959.0 | 976,319.0 | 2,511,419.4       |
| Tanzanite | Kilograms    | 21,581.5  | n.a       | n.a       | 51,542.0  | 177,145.5 | 14,487.5          |
| Phosphate | Tonnes       | 1,351.0   | n.a       | n.a       | 28,376.0  | 24,493.0  | 26,596.8          |
| Copper    | '000' Pounds | 6,058.4   | n.a       | n.a       | 3,761.1   | 3,352.6   | 6,827.9           |

Source: Ministry of Minerals

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

## 1.0 Output and Prices

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

Base: Dec 2015 = 100

|             | Overall index | Food and non-alcoholic beverages (exclude food consumed at restaurants) | Transport | Housing, 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 tobacco and narcotics | Communication | Education | Recreation and culture | Health |
|-------------|---------------|-------------------------------------------------------------------------|-----------|------------------------------------------|-----------------------|--------------------------------------------------------------------|------------------------|----------------------------------|-----------------------------------|---------------|-----------|------------------------|--------|
| 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

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

Base: 2020 = 100

| New weight (%) | Headline overall index | Furnishings, household equipment and routine maintenance |                                 |                       |                                                  |                                                      |        |           |                               |                               |                    | Information and communication |       |       |       |       | Restaurants and accommodation 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 | Housing, equipment and routine household maintenance | Health | Transport | Information and communication | Recreation, sport and culture | Education services | 2.0                           | 6.6   | 2.1   | 2.1   | 2.1   | 2.1                                    | 2.1   | 2.1   | 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 | 100.3 | 100.3 | 100.3 | 100.3                                  | 100.3 | 100.3 | 102.8                                                                 | 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 | 100.4 | 100.4 | 100.4 | 100.4                                  | 100.4 | 100.4 | 105.0                                                                 | 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 | 100.2 | 100.2 | 100.2 | 100.2                                  | 100.2 | 100.2 | 102.3                                                                 | 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 | 100.3 | 100.3 | 100.3 | 100.3                                  | 100.3 | 100.3 | 102.6                                                                 | 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 | 100.3 | 100.3 | 100.3 | 100.3                                  | 100.3 | 100.3 | 103.0                                                                 | 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 | 100.3 | 100.3 | 100.3 | 100.3                                  | 100.3 | 100.3 | 103.3                                                                 | 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 | 100.4 | 100.4 | 100.4 | 100.4                                  | 100.4 | 100.4 | 104.6                                                                 | 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 | 100.5 | 100.5 | 100.5 | 100.5                                  | 100.5 | 100.5 | 105.2                                                                 | 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 | 100.5 | 100.5 | 100.5 | 100.5                                  | 100.5 | 100.5 | 105.3                                                                 | 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 | 100.2 | 100.2 | 100.2 | 100.2                                  | 100.2 | 100.2 | 104.9                                                                 | 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 | 100.3 | 100.3 | 100.3 | 100.3                                  | 100.3 | 100.3 | 106.5                                                                 | 106.5 |
| Q2             | 112.7                  | 121.9                                                    | 104.9                           | 110.2                 | 109.4                                            | 109.3                                                | 105.6  | 111.8     | 104.3                         | 105.9                         | 105.1              | 111.9                         | 100.1 | 100.1 | 100.1 | 100.1 | 100.1                                  | 100.1 | 100.1 | 107.2                                                                 | 107.2 |

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**

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

Base: Dec 2015 = 100

Source: National Bureau of Statistics.

Notes: Q denotes quarter



1.0 Output and Prices

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

Base: 2020 = 100

|             | Headline overall index | Food and non-alcoholic beverages | Alcoholic beverages and tobacco | Clothing and footwear | Housing, water, electricity, gas and other fuels | Furnishings, household equipment and routine maintenance | Health | Transport | Information and communication | Recreation, sport and culture services | Education and accommodation services | Insurance and financial services | Personal care, social protection and miscellaneous goods and services |
|-------------|------------------------|----------------------------------|---------------------------------|-----------------------|--------------------------------------------------|----------------------------------------------------------|--------|-----------|-------------------------------|----------------------------------------|--------------------------------------|----------------------------------|-----------------------------------------------------------------------|
| New weights | 100.0                  | 28.2                             | 1.9                             | 10.8                  | 15.1                                             | 7.9                                                      | 2.5    | 14.1      | 5.4                           | 1.6                                    | 2.0                                  | 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                                                                   |
| 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                                                                   |
| 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                                                                   |
| 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                                                                   |
| 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                                                                   |
| 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                                                                   |
| 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                                                                   |
| 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                                                                   |
| 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                                                                   |
| 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                                                                  |
| 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                                                                  |
| Q2          | 4.0                    | 8.9                              | 1.0                             | 2.9                   | 0.8                                              | 2.8                                                      | 1.6    | 3.2       | 1.7                           | 1.7                                    | 3.3                                  | 3.8                              | -0.4                                                                  |

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

|                                           | 2022/23       |              |              |              |                      |
|-------------------------------------------|---------------|--------------|--------------|--------------|----------------------|
|                                           | Estimates     |              |              | Actual       |                      |
|                                           | Annual budget | Jan-Mar      | Apr-Jun      | Jan-Mar      | Apr-Jun <sup>p</sup> |
| Total revenue                             | 28,017,867.8  | 6,994,069.2  | 7,150,673.5  | 6,406,386.9  | 6,401,508.6          |
| Total revenue - central government        | 27,005,581.7  | 6,746,939.6  | 6,892,195.6  | 6,190,941.5  | 6,124,021.5          |
| Tax revenue                               | 22,057,949.7  | 5,514,767.4  | 5,716,869.9  | 5,318,496.4  | 5,113,744.3          |
| Taxes on imports                          | 8,477,724.3   | 2,049,699.3  | 2,145,770.4  | 2,010,113.2  | 1,997,829.8          |
| Taxes on local goods and services         | 4,368,043.0   | 1,246,637.4  | 1,179,697.5  | 1,048,668.3  | 969,496.0            |
| Income taxes                              | 7,833,590.1   | 1,884,965.5  | 2,049,156.7  | 1,928,568.0  | 1,849,339.9          |
| Other taxes                               | 1,378,592.2   | 333,465.1    | 342,245.4    | 331,146.9    | 297,078.6            |
| Non- tax revenue                          | 4,947,632.1   | 1,232,172.3  | 1,175,325.7  | 872,445.1    | 1,010,277.2          |
| LGA own resources                         | 1,012,286.1   | 247,129.5    | 258,477.9    | 215,445.3    | 277,487.0            |
| Total expenditure/1                       | 35,264,538.3  | 9,106,444.8  | 8,824,428.6  | 8,712,275.2  | 9,627,732.1          |
| Recurrent expenditure                     | 20,258,536.7  | 5,292,105.6  | 5,077,343.0  | 5,343,994.7  | 5,819,350.9          |
| Interest payments                         | 2,870,961.0   | 698,314.2    | 724,818.6    | 751,272.6    | 1,340,873.0          |
| Domestic 2/                               | 1,770,159.0   | 471,817.2    | 235,460.8    | 613,211.7    | 883,407.5            |
| Foreign                                   | 1,100,802.0   | 226,497.0    | 489,357.8    | 138,060.9    | 457,465.5            |
| Wages and salaries                        | 9,830,752.8   | 2,479,574.2  | 2,479,630.2  | 2,251,330.2  | 2,314,872.3          |
| Other goods, services and transfers       | 7,556,822.9   | 2,114,217.1  | 1,872,894.2  | 2,341,391.9  | 2,163,605.6          |
| Dev. expenditure and net lending          | 15,006,001.6  | 3,814,339.2  | 3,747,085.6  | 3,368,280.5  | 3,808,381.2          |
| Local                                     | 12,306,920.7  | 3,225,328.9  | 3,131,909.1  | 3,057,064.4  | 3,545,910.7          |
| Foreign                                   | 2,699,080.9   | 589,010.3    | 615,176.5    | 311,216.1    | 262,470.5            |
| Balance (cheques issued) before grants    | -7,246,670.5  | -2,112,375.6 | -1,673,755.0 | -2,305,888.3 | -3,226,223.5         |
| Grants                                    | 979,366.1     | 273,785.7    | 161,358.7    | 107,325.2    | 93,095.6             |
| Program                                   | 55,530.4      | 55,530.4     | 0.0          | 0.0          | 0.0                  |
| Project                                   | 923,835.7     | 192,044.4    | 161,358.7    | 85,981.4     | 88,491.7             |
| Basket funds                              | 0.0           | 26,210.9     | 0.0          | 21,343.9     | 4,603.9              |
| Balance (cheques issued) after grants     | -6,267,304.4  | -1,838,589.9 | -1,512,396.4 | -2,198,563.1 | -3,133,127.9         |
| Adjustments to cash and other items (net) | -0.3          | 0.0          | 0.0          | 627,764.7    | -32,902.7            |
| Overall balance                           | -6,267,304.7  | -1,838,589.9 | -1,512,396.4 | -1,570,798.4 | -3,166,030.6         |
| Financing                                 | 6,267,304.7   | 1,838,589.9  | 1,512,396.4  | 1,570,798.4  | 3,166,030.6          |
| Foreign financing                         | 3,787,156.7   | 880,488.7    | 930,067.0    | 443,195.0    | 1,065,204.3          |
| Loans                                     | 6,703,198.1   | 1,568,946.6  | 1,992,697.9  | 954,003.0    | 2,231,461.8          |
| Program loans                             | 1,893,949.4   | 377,196.5    | 377,196.5    | 0.0          | 352,725.6            |
| Development project loans                 | 4,687,125.9   | 1,191,750.1  | 1,615,501.4  | 954,003.0    | 1,878,736.1          |
| o/w: Non-concessional borrowing           | 3,034,003.6   | 820,995.0    | 1,161,683.6  | 750,112.2    | 1,709,361.2          |
| Basket support                            | 122,122.8     | 0.0          | 0.0          | 0.0          | 0.0                  |
| Amortization                              | -2,916,041.5  | -688,457.9   | -1,062,630.9 | -510,808.1   | -1,166,257.4         |
| Domestic financing                        | 2,480,148.1   | 958,101.2    | 582,329.4    | 1,127,603.4  | 2,100,826.3          |
| Banks and non-bank financing              | 2,480,148.1   | 958,101.2    | 582,329.4    | 1,127,603.4  | 2,100,826.3          |
| Bank borrowing                            | 2,275,613.4   | 879,536.9    | 533,415.9    | 672,163.3    | 2,285,300.7          |
| Non-Bank (net of amortization)            | 204,534.6     | 78,564.3     | 48,913.5     | 455,440.1    | -184,474.4           |
| Borrowing/roll over                       | 3,300,000.0   | 919,412.5    | 707,955.1    | 1,228,929.0  | 739,660.1            |
| Amortization of contingent debt           | 0.0           | 0.0          | 0.0          | 0.0          | 0.0                  |
| Domestic amortisation/rollover            | -3,300,000.0  | -919,412.5   | -707,955.1   | -1,228,929.0 | -739,660.1           |

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        |
| Jun      | 2,685,437.7 | 32,579.0         | 2,418,976.2 | 2,410,397.2      | 8,579.0                    | 192,500.0                    | 38,192.8                | 3,189.8        |

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

Source: Bank of Tanzania

Note: o/w denotes of which

### 3.0 Money and Banking

**Table 3.1: Depository Corporations Survey**

| Millions of TZS |                       |                            |                                        |                   |                          |              |              |                                       |                       |                 |                           |                  |                         |  |
|-----------------|-----------------------|----------------------------|----------------------------------------|-------------------|--------------------------|--------------|--------------|---------------------------------------|-----------------------|-----------------|---------------------------|------------------|-------------------------|--|
|                 |                       |                            |                                        |                   |                          |              |              |                                       |                       |                 |                           |                  |                         |  |
|                 | Domestic assets (net) |                            |                                        |                   | M3, Extended Broad Money |              |              | Broad Money                           |                       |                 | Memorandum items          |                  |                         |  |
|                 | Domestic credit (net) |                            |                                        |                   | M2, Total                |              | M1, Total    |                                       | Narrow Money          |                 |                           |                  |                         |  |
|                 | Foreign assets (net)  | Claims on government (net) | Claims on other domestic sectors (net) | Other items (net) | sum (2/5) or sum (9-12)  | sum (9-11)   | sum (9,10)   | Currency in circulation outside banks | Transferable deposits | Other deposits* | Foreign currency deposits | Total sum (9,14) | of which: Bank reserves |  |
| 1               | 2                     | 3                          | 4                                      | 5                 | 6                        | 7            | 8            | 9                                     | 10                    | 11              | 12                        | 13               | 14                      |  |
| 2018            | 10,629,789.0          | 4,481,617.2                | 17,726,752.0                           | -7,014,704.9      | 25,823,453.2             | 19,040,389.4 | 11,723,679.1 | 3,866,668.4                           | 7,857,010.7           | 7,316,710.3     | 6,783,063.8               | 6,992,882.1      | 3,126,213.7             |  |
| 2019            | 12,034,536.6          | 3,893,881.8                | 19,695,381.1                           | -7,310,653.0      | 28,313,146.6             | 21,280,259.3 | 13,325,116.9 | 4,221,826.9                           | 9,103,290.0           | 7,955,142.4     | 7,032,887.3               | 7,466,359.7      | 3,244,532.8             |  |
| 2020            | 10,722,548.2          | 5,831,323.6                | 20,308,274.8                           | -6,941,580.2      | 29,920,566.5             | 23,032,617.2 | 14,321,657.4 | 4,500,527.9                           | 9,821,129.5           | 8,710,959.9     | 6,887,949.3               | 7,169,347.6      | 2,668,819.7             |  |
| 2021            | 13,965,973.7          | 7,686,397.0                | 22,344,107.1                           | -9,438,435.3      | 34,558,042.5             | 27,088,350.0 | 17,625,513.4 | 5,011,990.0                           | 12,613,523.4          | 9,462,836.6     | 7,469,692.5               | 8,407,258.6      | 3,395,268.6             |  |
| 2022            | 9,437,504.3           | 10,184,777.5               | 27,372,494.7                           | -8,414,764.2      | 38,580,012.2             | 30,378,873.5 | 18,948,214.8 | 5,709,020.4                           | 13,239,194.4          | 11,430,658.7    | 8,201,138.7               | 9,736,273.6      | 4,027,253.2             |  |
| 2018-Mar        | 10,881,158.6          | 4,036,955.2                | 16,814,298.6                           | -7,255,566.6      | 24,476,845.8             | 18,189,807.8 | 11,126,675.4 | 3,704,011.8                           | 7,422,663.6           | 7,063,132.4     | 6,287,038.0               | 6,744,869.5      | 3,040,857.7             |  |
| Jun             | 11,236,685.4          | 3,829,401.6                | 17,533,343.0                           | -7,304,890.7      | 25,294,539.4             | 18,951,216.5 | 11,761,952.0 | 3,926,245.8                           | 7,835,706.2           | 7,189,264.6     | 6,343,322.8               | 7,136,631.1      | 3,210,385.3             |  |
| Sep             | 11,631,006.3          | 3,910,734.0                | 17,569,360.0                           | -7,835,220.5      | 25,275,879.8             | 18,601,435.6 | 11,536,105.0 | 3,835,165.8                           | 7,700,939.2           | 7,065,330.7     | 6,674,444.2               | 6,487,309.5      | 2,652,143.7             |  |
| Dec             | 10,629,789.0          | 4,481,617.2                | 17,726,752.0                           | -7,014,704.9      | 25,823,453.2             | 19,040,389.4 | 11,723,679.1 | 3,866,668.4                           | 7,857,010.7           | 7,316,710.3     | 6,783,063.8               | 6,992,882.1      | 3,126,213.7             |  |
| 2019-Mar        | 10,216,571.9          | 3,853,565.5                | 18,436,361.5                           | -6,803,669.7      | 25,702,829.2             | 18,985,498.5 | 11,594,927.6 | 3,782,775.6                           | 7,812,152.1           | 7,390,570.9     | 6,717,330.7               | 6,688,376.0      | 2,905,600.5             |  |
| Jun             | 9,814,853.7           | 6,212,800.8                | 18,861,062.7                           | -7,647,927.1      | 27,240,790.0             | 21,002,135.2 | 13,521,724.4 | 4,120,987.6                           | 9,400,736.9           | 7,480,410.8     | 6,238,654.8               | 7,963,798.7      | 3,842,811.2             |  |
| Sep             | 12,082,303.5          | 3,609,987.3                | 19,206,238.4                           | -7,257,809.4      | 27,640,719.9             | 20,429,634.3 | 12,677,352.4 | 4,130,730.7                           | 8,546,621.6           | 7,752,282.0     | 7,211,085.5               | 7,218,808.7      | 3,088,078.0             |  |
| Dec             | 12,034,536.6          | 3,893,881.8                | 19,695,381.1                           | -7,310,653.0      | 28,313,146.6             | 21,280,259.3 | 13,325,116.9 | 4,221,826.9                           | 9,103,290.0           | 7,955,142.4     | 7,032,887.3               | 7,466,359.7      | 3,244,532.8             |  |
| 2020-Mar        | 12,009,063.2          | 3,717,402.0                | 20,012,814.9                           | -7,496,842.4      | 28,242,437.7             | 21,032,490.6 | 12,981,232.7 | 3,911,947.5                           | 9,069,285.2           | 8,051,257.9     | 7,209,947.1               | 6,876,559.4      | 2,964,611.9             |  |
| Jun             | 11,289,245.8          | 5,807,944.2                | 19,889,188.5                           | -7,144,728.7      | 29,841,649.8             | 23,211,584.3 | 14,869,917.3 | 4,231,804.7                           | 10,638,112.6          | 8,341,667.0     | 6,630,065.5               | 8,302,436.2      | 4,070,631.5             |  |
| Sep             | 11,267,080.5          | 5,038,882.4                | 20,208,965.9                           | -7,085,747.5      | 29,429,181.4             | 22,290,576.5 | 13,667,297.5 | 4,323,748.1                           | 9,343,549.4           | 8,623,278.9     | 7,138,604.9               | 7,627,864.6      | 3,304,116.5             |  |
| Dec             | 10,722,548.2          | 5,831,323.6                | 20,308,274.8                           | -6,941,580.2      | 29,920,566.5             | 23,032,617.2 | 14,321,657.4 | 4,500,527.9                           | 9,821,129.5           | 8,710,959.9     | 6,887,949.3               | 7,169,347.6      | 2,668,819.7             |  |
| 2021-Mar        | 11,307,757.7          | 5,762,564.3                | 20,477,835.3                           | -7,389,753.4      | 30,158,403.9             | 22,991,833.6 | 14,503,959.5 | 4,299,188.9                           | 10,204,770.6          | 8,487,874.1     | 7,166,570.3               | 7,221,067.5      | 2,921,878.5             |  |
| Jun             | 12,144,600.6          | 7,613,239.9                | 20,601,496.5                           | -7,025,493.1      | 33,333,843.9             | 25,655,441.1 | 16,709,963.1 | 4,700,486.5                           | 12,009,476.6          | 8,945,478.0     | 7,678,402.8               | 8,568,188.8      | 3,867,702.3             |  |
| Sep             | 14,129,934.5          | 5,846,381.6                | 21,127,426.0                           | -7,937,159.8      | 33,166,582.3             | 25,634,084.1 | 16,597,319.7 | 4,963,900.1                           | 11,633,419.6          | 9,036,764.3     | 7,532,498.3               | 8,110,045.5      | 3,146,145.4             |  |
| Dec             | 13,965,973.7          | 7,686,397.0                | 22,344,107.1                           | -9,438,435.3      | 34,558,042.5             | 27,088,350.0 | 17,625,513.4 | 5,011,990.0                           | 12,613,523.4          | 9,462,836.6     | 7,469,692.5               | 8,407,258.6      | 3,395,268.6             |  |
| 2022-Mar        | 11,815,793.7          | 8,217,658.3                | 23,225,093.4                           | -9,506,927.1      | 33,751,618.3             | 26,504,570.5 | 16,585,722.1 | 4,768,996.5                           | 11,816,725.6          | 9,918,848.4     | 7,247,047.8               | 8,382,333.9      | 3,613,337.4             |  |
| Jun             | 10,503,927.1          | 9,459,733.1                | 24,593,667.8                           | -9,057,266.4      | 35,500,061.5             | 27,621,692.5 | 17,030,073.7 | 5,333,931.1                           | 11,696,142.6          | 10,591,618.8    | 7,878,369.1               | 9,276,594.3      | 3,942,663.2             |  |
| Sep             | 9,701,159.2           | 10,281,058.7               | 25,774,399.1                           | -8,072,262.6      | 37,684,354.4             | 29,322,346.9 | 18,268,403.5 | 5,849,156.7                           | 12,419,246.8          | 11,053,943.4    | 8,362,007.5               | 9,572,480.5      | 3,723,323.8             |  |
| Dec             | 9,437,504.3           | 10,184,777.5               | 27,372,494.7                           | -8,414,764.2      | 38,580,012.2             | 30,378,873.5 | 18,948,214.8 | 5,709,020.4                           | 13,239,194.4          | 11,430,658.7    | 8,201,138.7               | 9,736,273.6      | 4,027,253.2             |  |
| 2023-Mar        | 8,697,090.6           | 10,604,004.8               | 28,535,695.3                           | -8,723,631.4      | 39,113,159.2             | 30,495,473.4 | 18,618,658.7 | 5,371,111.4                           | 13,247,547.2          | 11,876,814.8    | 8,617,685.8               | 9,236,419.8      | 3,865,308.4             |  |
| Jun             | 9,730,031.5           | 11,894,033.9               | 29,795,489.8                           | -9,237,802.7      | 42,181,752.4             | 32,552,717.3 | 20,315,400.0 | 6,161,493.2                           | 14,153,906.9          | 12,237,317.2    | 9,629,035.1               | 10,842,219.7     | 4,680,726.5             |  |

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 |                  |              |                  | Items in process of collection | Other assets | Total       |                     |
|          | Foreign exchange | Gold reserves | SDRs        | Quota in IMF | Advances    | Treasury bills       | Other securities | Total        | Lending to banks |                                |              |             | Revaluation account |
| 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 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  | 1,808,317.0 | 25,398,926.5        |
| Jun      | 12,602,442.6     | 0.0           | 13,343.0    | 1,235,543.1  | 7,475,199.2 | 0.0                  | 2,078,584.8      | 9,553,787.0  | 191,665.3        | -1,409,221.2                   | 1,435,927.2  | 1,940,986.1 | 25,595,879.9        |

Source: Bank of Tanzania

Source: Bank of Tanzania

### 3.0: Money and Banking

**Table 3.3: Bank of Tanzania Liabilities**

|          | Currency in circulation |             |             | Central government |           | Banks' deposits | Other deposits | Foreign liabilities |            | IMF          | Allocation of SDR |  | Other liabilities |  | Capital and reserves |  | Total |
|----------|-------------------------|-------------|-------------|--------------------|-----------|-----------------|----------------|---------------------|------------|--------------|-------------------|--|-------------------|--|----------------------|--|-------|
|          |                         |             |             |                    |           |                 |                |                     |            |              |                   |  |                   |  |                      |  |       |
| 2018     | 4,944,323.1             | 2,215,226.5 | 3,513,316.0 | 1,794,347.2        | 109,432.8 | 1,203,416.0     | 606,391.7      | 2,822,013.8         | 100,000.0  | 17,308,467.1 |                   |  |                   |  |                      |  |       |
| 2019     | 5,248,193.3             | 3,530,767.7 | 2,648,656.9 | 2,394,581.6        | 48,471.0  | 1,161,073.1     | 602,915.8      | 3,098,671.5         | -61,041.9  | 18,672,289.0 |                   |  |                   |  |                      |  |       |
| 2020     | 5,501,995.0             | 6,112,906.9 | 2,164,643.4 | 2,436,613.8        | 75,480.0  | 1,095,995.2     | 630,670.9      | 2,634,783.6         | 100,000.0  | 20,753,088.8 |                   |  |                   |  |                      |  |       |
| 2021     | 6,013,271.4             | 6,664,649.5 | 3,325,942.4 | 3,235,283.6        | 208,455.1 | 1,108,671.5     | 1,838,694.6    | 2,859,030.3         | 258,164.8  | 25,512,163.2 |                   |  |                   |  |                      |  |       |
| 2022     | 6,748,333.4             | 7,369,988.6 | 3,754,139.8 | 2,171,627.0        | 569,485.6 | 1,034,440.9     | 1,756,923.9    | 2,472,256.0         | -224,234.1 | 25,652,961.1 |                   |  |                   |  |                      |  |       |
| 2018-Mar | 4,433,401.7             | 4,211,923.3 | 3,013,843.8 | 1,295,335.0        | 142,346.9 | 1,452,679.4     | 622,914.3      | 2,879,467.8         | 99,995.3   | 18,151,907.5 |                   |  |                   |  |                      |  |       |
| Jun      | 4,639,202.1             | 4,718,377.4 | 3,270,438.8 | 1,774,389.1        | 158,406.9 | 1,422,967.7     | 606,687.8      | 2,404,781.3         | 99,995.3   | 19,095,246.5 |                   |  |                   |  |                      |  |       |
| Sep      | 4,597,062.1             | 3,986,307.5 | 2,798,016.7 | 1,499,256.0        | 84,404.6  | 1,373,842.8     | 605,265.4      | 3,008,878.9         | 267,751.5  | 18,220,785.6 |                   |  |                   |  |                      |  |       |
| Dec      | 4,776,238.7             | 3,680,063.7 | 2,959,505.1 | 1,491,826.1        | 41,409.5  | 1,304,019.5     | 604,430.1      | 3,093,003.4         | 99,848.8   | 18,050,344.8 |                   |  |                   |  |                      |  |       |
| 2019-Mar | 4,610,343.6             | 3,153,647.7 | 2,512,897.1 | 1,499,428.8        | 149,857.3 | 1,278,057.5     | 605,446.0      | 2,775,789.5         | 100,000.0  | 16,685,467.4 |                   |  |                   |  |                      |  |       |
| Jun      | 4,944,323.1             | 2,215,226.5 | 3,513,316.0 | 1,794,347.2        | 109,432.8 | 1,203,416.0     | 606,391.7      | 2,822,013.8         | 100,000.0  | 17,308,467.1 |                   |  |                   |  |                      |  |       |
| Sep      | 5,073,499.6             | 3,532,950.1 | 2,642,348.8 | 2,204,919.5        | 58,422.6  | 1,178,526.8     | 594,614.4      | 2,327,624.6         | 315,845.3  | 17,928,751.7 |                   |  |                   |  |                      |  |       |
| Dec      | 5,248,193.3             | 3,530,767.7 | 2,648,656.9 | 2,394,581.6        | 48,471.0  | 1,161,073.1     | 602,915.8      | 3,098,671.5         | -61,041.9  | 18,672,289.0 |                   |  |                   |  |                      |  |       |
| 2020-Mar | 4,839,778.9             | 4,483,469.5 | 2,451,617.6 | 2,531,618.4        | 68,339.9  | 1,134,110.5     | 595,419.5      | 2,513,792.4         | 100,000.0  | 18,718,146.7 |                   |  |                   |  |                      |  |       |
| Jun      | 5,163,114.1             | 2,559,572.2 | 3,589,798.6 | 2,420,200.7        | 43,979.7  | 1,134,940.2     | 603,933.0      | 2,419,911.6         | 100,000.1  | 18,035,450.3 |                   |  |                   |  |                      |  |       |
| Sep      | 5,234,614.2             | 6,674,204.8 | 2,331,212.1 | 2,283,108.9        | 98,473.1  | 1,095,356.6     | 615,993.0      | 2,261,396.5         | 190,183.3  | 20,784,542.4 |                   |  |                   |  |                      |  |       |
| Dec      | 5,501,995.0             | 6,112,906.9 | 2,164,643.4 | 2,436,613.8        | 75,480.0  | 1,095,995.2     | 630,670.9      | 2,634,783.6         | 100,000.0  | 20,753,088.8 |                   |  |                   |  |                      |  |       |
| 2021-Mar | 5,179,542.2             | 6,769,112.8 | 2,609,760.8 | 2,876,446.2        | 73,462.7  | 1,068,555.5     | 620,452.0      | 2,272,254.2         | 100,000.0  | 21,569,586.5 |                   |  |                   |  |                      |  |       |
| Jun      | 5,546,381.1             | 4,367,067.2 | 3,595,546.1 | 3,435,796.4        | 50,762.0  | 1,108,671.5     | 624,756.6      | 2,501,423.3         | 100,000.0  | 21,330,404.2 |                   |  |                   |  |                      |  |       |
| Sep      | 5,854,255.6             | 6,723,961.1 | 3,368,877.6 | 3,305,951.6        | 273,534.2 | 1,108,671.5     | 1,850,156.6    | 2,566,256.5         | 258,164.8  | 25,309,829.3 |                   |  |                   |  |                      |  |       |
| Dec      | 6,013,271.4             | 6,664,649.5 | 3,325,942.4 | 3,235,283.6        | 208,455.1 | 1,108,671.5     | 1,838,694.6    | 2,859,030.3         | 258,164.8  | 25,512,163.2 |                   |  |                   |  |                      |  |       |
| 2022-Mar | 5,649,415.9             | 7,314,911.3 | 3,261,723.9 | 2,447,244.5        | 649,381.5 | 1,108,671.5     | 1,818,028.3    | 2,611,990.2         | 100,000.0  | 24,961,367.1 |                   |  |                   |  |                      |  |       |
| Jun      | 6,358,408.2             | 5,929,884.8 | 3,710,387.4 | 2,207,603.1        | 42,745.6  | 1,044,785.9     | 1,775,397.2    | 2,336,220.7         | 100,000.0  | 23,505,432.9 |                   |  |                   |  |                      |  |       |
| Sep      | 6,860,830.6             | 7,379,670.1 | 3,529,596.6 | 2,401,476.2        | 75,466.1  | 1,034,440.9     | 1,683,779.7    | 2,807,348.6         | -409,914.5 | 25,362,694.4 |                   |  |                   |  |                      |  |       |
| Dec      | 6,748,333.4             | 7,369,988.6 | 3,754,139.8 | 2,171,627.0        | 569,485.6 | 1,034,440.9     | 1,756,923.9    | 2,472,256.0         | -224,234.1 | 25,652,961.1 |                   |  |                   |  |                      |  |       |
| 2023-Mar | 6,343,417.3             | 7,951,071.1 | 3,302,896.8 | 2,038,917.2        | 73,983.9  | 1,034,440.9     | 1,778,616.2    | 3,013,626.5         | -138,043.3 | 25,386,926.5 |                   |  |                   |  |                      |  |       |
| Jun      | 7,192,010.8             | 6,570,517.4 | 4,221,322.7 | 2,288,332.1        | 413,613.1 | 1,053,577.0     | 1,775,929.5    | 1,997,052.1         | 83,525.1   | 25,595,879.9 |                   |  |                   |  |                      |  |       |

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/-  | 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 | 280,539.1 | 555,212.3 | 3,763,623.7 | 4,763,404.4 | 0.0  | 0.0              | 0.0   | 0.0   | 0.0   | 0.4     | 3.4     | 5.5     | 11.7     | 79.0 |  |
| Jun      | 99.7            | 497.7 | 1,967.0 | 20,973.2 | 164,390.6 | 259,677.8 | 635,844.1 | 4,010,142.3 | 5,093,592.3 | 0.0  | 0.0              | 0.0   | 0.0   | 0.0   | 0.4     | 3.2     | 5.1     | 12.5     | 78.7 |  |
| Sep      | 99.7            | 497.7 | 1,967.0 | 20,313.4 | 162,686.2 | 234,761.5 | 727,241.6 | 4,035,873.2 | 5,183,440.3 | 0.0  | 0.0              | 0.0   | 0.0   | 0.0   | 0.4     | 3.1     | 4.5     | 14.0     | 77.9 |  |
| Dec      | 99.7            | 497.7 | 1,967.0 | 20,051.6 | 163,516.1 | 222,092.1 | 866,440.1 | 4,240,440.7 | 5,515,105.0 | 0.0  | 0.0              | 0.0   | 0.0   | 0.0   | 0.4     | 3.0     | 4.0     | 15.7     | 76.9 |  |
| 2021-Mar | 99.7            | 497.7 | 1,967.0 | 19,987.6 | 163,201.2 | 202,671.8 | 780,384.7 | 4,004,852.6 | 5,173,662.2 | 0.0  | 0.0              | 0.0   | 0.0   | 0.0   | 0.4     | 3.2     | 3.9     | 15.1     | 77.4 |  |
| Jun      | 99.7            | 497.7 | 1,967.0 | 19,961.2 | 170,290.8 | 208,514.4 | 820,345.2 | 4,279,052.5 | 5,500,728.6 | 0.0  | 0.0              | 0.0   | 0.0   | 0.0   | 0.4     | 3.1     | 3.8     | 14.9     | 77.8 |  |
| Sep      | 99.7            | 497.7 | 1,967.0 | 19,917.7 | 177,279.4 | 213,492.7 | 876,719.6 | 4,600,619.5 | 5,890,593.4 | 0.0  | 0.0              | 0.0   | 0.0   | 0.0   | 0.3     | 3.0     | 3.6     | 14.9     | 78.1 |  |
| Dec      | 99.7            | 497.7 | 1,967.0 | 19,886.4 | 177,284.1 | 213,327.9 | 901,367.4 | 4,808,304.0 | 6,122,734.1 | 0.0  | 0.0              | 0.0   | 0.0   | 0.0   | 0.3     | 2.9     | 3.5     | 14.7     | 78.5 |  |
| 2022-Mar | 99.7            | 497.7 | 1,967.0 | 19,843.1 | 174,810.0 | 202,630.5 | 806,577.1 | 4,526,669.1 | 5,733,094.3 | 0.0  | 0.0              | 0.0   | 0.0   | 0.0   | 0.3     | 3.0     | 3.5     | 14.1     | 79.0 |  |
| Jun      | 99.7            | 497.7 | 1,967.0 | 19,819.7 | 189,370.6 | 232,800.4 | 931,261.0 | 5,092,582.0 | 6,468,398.1 | 0.0  | 0.0              | 0.0   | 0.0   | 0.0   | 0.3     | 2.9     | 3.6     | 14.4     | 78.7 |  |
| Sep      | 99.7            | 497.7 | 1,967.0 | 19,802.3 | 199,592.7 | 245,575.1 | 708,613.4 | 5,541,620.6 | 6,717,768.6 | 0.0  | 0.0              | 0.0   | 0.0   | 0.0   | 0.3     | 3.0     | 3.7     | 10.5     | 82.5 |  |
| Dec      | 99.7            | 497.7 | 1,967.0 | 19,750.2 | 191,801.1 | 228,493.7 | 667,054.7 | 5,486,472.9 | 6,596,137.0 | 0.0  | 0.0              | 0.0   | 0.0   | 0.0   | 0.3     | 2.9     | 3.5     | 10.1     | 83.2 |  |
| 2023-Mar | 99.7            | 497.7 | 1,967.0 | 19,665.7 | 190,096.6 | 212,930.4 | 549,566.1 | 5,204,662.6 | 6,179,485.8 | 0.0  | 0.0              | 0.0   | 0.0   | 0.0   | 0.3     | 3.1     | 3.4     | 8.9      | 84.2 |  |
| Jun      | 99.7            | 497.7 | 1,967.0 | 19,649.6 | 199,818.8 | 233,268.4 | 688,629.7 | 5,891,307.2 | 7,035,238.1 | 0.0  | 0.0              | 0.0   | 0.0   | 0.0   | 0.3     | 2.8     | 3.3     | 9.8      | 83.7 |  |

Source: Bank of Tanzania



### 3.0. Money and Banking

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

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

Source: Bank of Tanzania

Note: /1 excludes commemorative coins

### 3.0 Money and Banking

**Table 3.6: Commercial Banks Assets**

|      | Domestic assets                |                     |                  |                 |          |                     |                  |                 |              |        | Foreign assets  |              |       |  | Millions of TZS |       |  |  |  |        |  |  |  |        |  |  |  |              |  |  |  |       |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |    |
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|      | Deposits with Bank of Tanzania |                     |                  |                 |          | Treasury securities |                  |                 |              |        | Loans and bills |              |       |  |                 | Other |  |  |  | Liquid |  |  |  | Others |  |  |  | Fixed assets |  |  |  | Total |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |    |
|      | Cash                           | Treasury securities | Other securities | Loans and bills | Other    | 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      | 19,157,611.3    | 72,555.5 | 1,772,381.3         | 791,059.8        | 1,976,676.1     | 35,615,346.7 |        |                 |              |       |  |                 |       |  |  |  |        |  |  |  |        |  |  |  |              |  |  |  |       |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | </ |

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      | 28,038,265.7         | 36,047.0                | 2,750,641.2        | 5,376,209.9 | 354,412.6           | 2,653,212.0   | 6,540,424.9          | 45,749,213.1 |
| Sep      | 29,457,362.6         | 94,286.8                | 1,192,990.3        | 6,069,081.2 | 316,842.2           | 3,041,311.7   | 6,783,000.5          | 46,954,875.2 |
| Dec      | 30,724,928.3         | 90,596.6                | 1,760,011.4        | 6,268,386.0 | 378,532.0           | 3,316,291.0   | 6,889,521.9          | 49,428,267.3 |
| 2023-Mar | 31,722,684.4         | 164,838.8               | 1,436,509.2        | 6,533,650.8 | 453,242.0           | 3,649,067.9   | 7,225,759.2          | 51,185,752.2 |
| Jun      | 33,744,553.2         | 142,374.5               | 1,830,516.5        | 6,805,601.4 | 601,250.5           | 3,381,363.3   | 7,239,005.9          | 53,744,665.3 |

Source: Bank of Tanzania

### 3.0. Money and Banking

**Table 3.8: Commercial Banks Domestic Assets**

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

Source: Bank of Tanzania

### 3.0. Money and Banking

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

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

Source: Bank of Tanzania

### 3.0. Money and Banking

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

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

Source: Banks and Bank of Tanzania computations

### 3.0. Money and Banking

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

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

Source: Bank of Tanzania

### 3.0. Money and Banking

**Table 3.11: Commercial Banks Deposits**

|          | Millions of TZS    |                            |                              |                                  |                                 |                 |                              |                           |              |                                             |                                      |                           |
|----------|--------------------|----------------------------|------------------------------|----------------------------------|---------------------------------|-----------------|------------------------------|---------------------------|--------------|---------------------------------------------|--------------------------------------|---------------------------|
|          | Central government | State and local government | Other financial corporations | Public non-financial corporation | Other non-financial corporation | Other residents | Other depository corporation | Deposits of non-residents | Total        | of which                                    |                                      |                           |
|          |                    |                            |                              |                                  |                                 |                 |                              |                           |              | Transferrable deposits in national currency | Other deposits in national currency* | Foreign currency deposits |
| 2018     | 358,472.4          | 244,120.1                  | 1,346,079.4                  | 766,159.5                        | 316,584.2                       | 17,889,883.8    | 689,758.9                    | 473,485.7                 | 22,084,544.1 | 7,678,712.3                                 | 7,204,236.7                          | 7,201,595.0               |
| 2019     | 952,302.2          | 203,880.0                  | 1,456,892.8                  | 706,711.0                        | 294,180.4                       | 19,115,864.9    | 619,905.5                    | 414,747.7                 | 23,764,484.6 | 8,575,824.7                                 | 8,415,445.8                          | 6,773,214.1               |
| 2020     | 652,818.2          | 203,338.5                  | 1,558,019.3                  | 644,191.4                        | 283,837.4                       | 20,378,496.5    | 574,069.9                    | 350,628.7                 | 24,645,400.0 | 8,795,011.5                                 | 8,867,086.7                          | 6,983,301.8               |
| 2021     | 422,416.9          | 614,631.1                  | 1,474,375.4                  | 1,452,656.5                      | 1,256,693.6                     | 21,589,560.1    | 566,499.8                    | 367,315.3                 | 27,744,148.7 | 10,609,080.9                                | 9,366,653.2                          | 7,771,237.5               |
| 2022     | 703,533.6          | 416,227.0                  | 2,464,930.2                  | 2,099,659.7                      | 423,421.6                       | 25,320,280.2    | 780,076.0                    | 378,532.0                 | 32,586,660.4 | 13,033,371.9                                | 11,267,198.7                         | 8,286,499.3               |
| 2018-Mar | 623,850.0          | 390,257.9                  | 1,677,038.4                  | 442,137.3                        | 282,621.8                       | 16,779,443.6    | 682,790.6                    | 342,307.4                 | 21,220,447.0 | 7,543,693.9                                 | 6,909,939.7                          | 6,766,813.4               |
| Jun      | 560,111.0          | 399,045.7                  | 1,528,580.9                  | 489,416.2                        | 281,654.7                       | 17,192,745.0    | 764,775.1                    | 377,298.9                 | 21,593,627.4 | 7,701,646.1                                 | 7,008,861.7                          | 6,883,119.6               |
| Sep      | 341,211.5          | 286,651.7                  | 1,373,382.1                  | 1,188,680.8                      | 249,032.7                       | 16,942,982.3    | 533,825.8                    | 507,999.6                 | 21,423,766.5 | 7,434,091.9                                 | 6,968,423.4                          | 7,021,251.2               |
| Dec      | 358,472.4          | 244,120.1                  | 1,346,079.4                  | 766,159.5                        | 316,584.2                       | 17,889,883.8    | 689,758.9                    | 473,485.7                 | 22,084,544.1 | 7,678,712.3                                 | 7,204,236.7                          | 7,201,595.0               |
| 2019-Mar | 866,864.7          | 275,484.0                  | 1,511,513.3                  | 614,185.7                        | 314,762.9                       | 17,809,093.9    | 618,738.9                    | 420,239.6                 | 22,430,883.1 | 7,602,406.8                                 | 7,802,253.9                          | 7,026,222.5               |
| Jun      | 899,590.3          | 305,643.2                  | 1,449,800.9                  | 667,630.6                        | 278,476.7                       | 18,705,312.4    | 589,890.1                    | 474,405.6                 | 23,370,749.8 | 8,950,253.7                                 | 7,880,868.1                          | 6,539,627.9               |
| Sep      | 853,534.9          | 232,178.4                  | 1,337,995.5                  | 520,058.0                        | 237,485.6                       | 19,057,654.7    | 557,428.7                    | 424,708.5                 | 23,221,044.4 | 8,002,958.0                                 | 8,251,834.2                          | 6,966,252.3               |
| Dec      | 952,302.2          | 203,880.0                  | 1,456,892.8                  | 706,711.0                        | 294,180.4                       | 19,115,864.9    | 619,905.5                    | 414,747.7                 | 23,764,484.6 | 8,575,824.7                                 | 8,415,445.8                          | 6,773,214.1               |
| 2020-Mar | 967,362.0          | 223,901.9                  | 1,712,368.9                  | 578,575.0                        | 304,395.2                       | 19,061,790.5    | 529,924.5                    | 392,593.3                 | 23,770,911.3 | 8,283,765.1                                 | 8,533,758.9                          | 6,953,387.3               |
| Jun      | 767,539.7          | 334,459.2                  | 1,871,555.8                  | 864,343.9                        | 297,723.1                       | 19,908,960.0    | 480,163.4                    | 402,086.2                 | 24,926,831.2 | 9,607,948.6                                 | 8,531,425.5                          | 6,787,457.2               |
| Sep      | 598,293.6          | 282,085.9                  | 1,500,541.5                  | 642,106.8                        | 370,163.3                       | 20,106,265.5    | 599,323.0                    | 418,083.5                 | 24,516,863.1 | 8,439,426.9                                 | 8,797,253.9                          | 7,280,182.3               |
| Dec      | 652,818.2          | 203,338.5                  | 1,558,019.3                  | 644,191.4                        | 283,837.4                       | 20,378,496.6    | 574,069.9                    | 350,628.7                 | 24,645,400.0 | 8,795,011.5                                 | 8,867,086.7                          | 6,983,301.8               |
| 2021-Mar | 629,050.7          | 245,313.8                  | 1,430,044.5                  | 706,122.0                        | 402,409.9                       | 20,285,788.4    | 548,872.5                    | 386,974.9                 | 24,634,576.7 | 8,816,727.1                                 | 8,638,381.7                          | 7,179,467.9               |
| Jun      | 688,141.6          | 381,338.4                  | 1,503,310.9                  | 745,954.8                        | 304,164.3                       | 22,340,575.7    | 654,815.4                    | 313,097.9                 | 26,931,399.0 | 10,026,894.3                                | 9,098,474.3                          | 7,806,030.4               |
| Sep      | 749,083.8          | 342,117.3                  | 1,533,534.7                  | 816,737.7                        | 282,652.6                       | 21,999,019.9    | 512,813.5                    | 310,144.1                 | 26,546,103.6 | 9,811,013.5                                 | 9,213,893.3                          | 7,521,196.8               |
| Dec      | 422,416.9          | 614,631.1                  | 1,474,375.4                  | 1,452,656.5                      | 1,256,693.6                     | 21,589,560.1    | 566,499.8                    | 367,315.3                 | 27,744,148.7 | 10,609,080.9                                | 9,366,653.2                          | 7,771,237.5               |
| 2022-Mar | 439,464.7          | 540,638.5                  | 1,953,932.3                  | 2,112,288.3                      | 298,913.7                       | 21,710,684.3    | 1,015,707.4                  | 146,775.4                 | 28,218,404.6 | 10,858,615.9                                | 9,814,000.3                          | 7,545,816.4               |
| Jun      | 505,387.1          | 386,915.0                  | 2,047,896.0                  | 2,040,563.2                      | 376,501.8                       | 23,183,933.5    | 768,690.7                    | 354,412.6                 | 29,664,299.8 | 11,103,084.0                                | 10,509,759.8                         | 8,053,912.3               |
| Sep      | 726,624.3          | 456,604.0                  | 2,322,755.7                  | 1,713,182.9                      | 832,082.5                       | 24,132,388.0    | 557,768.2                    | 316,842.2                 | 31,058,247.8 | 11,927,446.7                                | 10,915,594.5                         | 8,215,556.1               |
| Dec      | 703,533.6          | 416,227.0                  | 2,464,930.2                  | 2,099,659.7                      | 423,421.6                       | 25,320,280.2    | 780,076.0                    | 378,532.0                 | 32,586,660.4 | 13,033,371.9                                | 11,267,198.7                         | 8,286,499.3               |
| 2023-Mar | 767,322.1          | 411,293.0                  | 2,407,373.4                  | 2,128,706.5                      | 476,035.3                       | 26,299,276.1    | 768,078.5                    | 453,242.0                 | 33,711,326.9 | 13,161,287.4                                | 11,754,811.5                         | 8,795,227.9               |
| Jun      | 756,568.0          | 731,727.9                  | 2,602,915.1                  | 1,959,666.2                      | 455,779.6                       | 27,994,464.4    | 632,725.6                    | 601,250.5                 | 35,735,097.2 | 13,886,320.4                                | 12,058,118.1                         | 9,790,658.7               |

Source: Banks and Bank of Tanzania computations

Note: \* Other deposits include time and saving deposits



### 3.0. Money and Banking

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

|                                    | Percent |       |       |       |       |       |       |       |       |       |       |
|------------------------------------|---------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                                    | 2018    | 2019  | 2020  | 2021  | 2022  | 2022  |       |       |       | 2023  |       |
|                                    |         |       |       |       |       | Mar   | Jun   | Sep   | Dec   | Mar   | Jun   |
| Domestic currency                  |         |       |       |       |       |       |       |       |       |       |       |
| 1. Interbank cash market rates     |         |       |       |       |       |       |       |       |       |       |       |
| Overnight                          | 1.99    | 4.73  | 3.89  | 3.80  | 3.10  | 3.15  | 2.05  | 3.41  | 3.77  | 3.23  | 3.76  |
| 2 to 7 days                        | 2.46    | 5.27  | 4.56  | 4.42  | 4.58  | 4.50  | 4.51  | 4.57  | 4.73  | 4.78  | 5.09  |
| 8 to 14 days                       | 2.82    | 5.66  | 5.01  | 4.68  | 4.72  | 4.57  | 4.62  | 4.86  | 4.82  | 4.87  | 5.16  |
| 15 to 30 days                      | 3.73    | 5.99  | 4.83  | 4.45  | 5.10  | 4.43  | 4.44  | 5.64  | 5.88  | 5.71  | 5.72  |
| 31 to 60 days                      | 5.00    | 6.24  | 5.90  | 4.80  | 5.40  | 5.25  | 4.69  | 5.76  | 5.88  | 5.99  | 6.49  |
| 61 to 90 days                      | 3.75    | 7.88  | 5.65  | 5.95  | 6.31  | 6.61  | 6.35  | 6.16  | 6.14  | 6.58  | 6.13  |
| 91 to 180 days                     | 15.00   | 13.01 | 6.48  | 5.95  | 6.95  | 7.49  | 6.51  | 7.27  | 6.52  | 6.81  | 6.93  |
| 181 and above                      | 12.94   | 11.28 | 7.92  | 8.93  | 8.65  | 8.00  | 10.33 | 9.57  | 6.71  | 9.50  | 9.98  |
| Overall Interbank cash market rate | 2.21    | 5.13  | 4.50  | 3.74  | 3.74  | 3.74  | 3.74  | 3.74  | 3.74  | 4.82  | 5.06  |
| 2. Lombard rate                    | 3.89    | 7.35  | 5.98  | 5.70  | 4.79  | 4.73  | 3.07  | 5.71  | 5.66  | 4.85  | 5.65  |
| 3. REPO rate                       | 2.06    | 4.50  | 4.50  | 4.50  | 4.02  | 4.50  | 4.50  | 4.09  | 2.99  | 2.97  | 2.86  |
| 4. Reverse repo rate               | 4.49    | 5.29  | 5.95  | 5.68  | 6.21  | 5.98  | 6.29  | 6.29  | 6.29  | 6.29  | 6.29  |
| 5. Treasury bills rates            |         |       |       |       |       |       |       |       |       |       |       |
| 35 days                            | 2.51    | 3.47  | 2.37  | 2.60  | 2.22  | 2.49  | 2.34  | 1.89  | 2.17  | 3.07  | 3.45  |
| 91 days                            | 2.89    | 4.17  | 2.88  | 2.74  | 2.80  | 2.81  | 2.64  | 2.76  | 3.00  | 3.88  | 3.98  |
| 182 days                           | 4.13    | 5.07  | 3.32  | 3.20  | 3.47  | 3.52  | 2.72  | 3.56  | 4.10  | 4.97  | 5.33  |
| 364 days                           | 7.08    | 8.04  | 4.68  | 4.85  | 4.79  | 4.74  | 3.96  | 4.57  | 5.87  | 6.96  | 6.95  |
| Overall Treasury bills rate        | 6.43    | 7.71  | 4.42  | 4.78  | 4.64  | 4.65  | 3.87  | 4.49  | 5.55  | 6.31  | 6.59  |
| 6. Treasury bonds rates            |         |       |       |       |       |       |       |       |       |       |       |
| 2-year                             | 9.42    | 11.45 | 8.14  | 7.67  | 6.56  | 6.56  | 4.40  | 6.75  | 8.52  | 9.37  | 9.13  |
| 5-year                             | 11.64   | 12.56 | 11.24 | 9.19  | 9.04  | 9.08  | 8.99  | 9.03  | 9.08  | 9.67  | 9.79  |
| 7-year                             | 12.62   | 13.09 | 11.48 | 10.09 | 9.58  | 9.89  | 9.33  | 9.46  | 9.63  | 9.71  | 9.71  |
| 10-year                            | 14.39   | 15.04 | 12.51 | 11.59 | 10.63 | 11.25 | 10.34 | 10.38 | 10.56 | 10.96 | 11.17 |
| 15-year                            | 14.69   | 15.52 | 14.05 | 13.59 | 11.70 | 12.50 | 11.73 | 11.31 | 11.27 | 11.50 | 11.74 |
| 20-year                            | 17.70   | 17.35 | 15.79 | 15.27 | 12.22 | 12.90 | 11.74 | 12.06 | 12.19 | 12.48 | 12.93 |
| 25-year                            |         |       |       | 15.49 | 12.76 | 13.82 | 12.15 | 12.43 | 12.63 | 12.82 | 13.28 |
| 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  |
| 8. Savings deposit rate            | 2.52    | 2.45  | 2.34  | 1.95  | 1.69  | 1.59  | 1.45  | 1.94  | 1.80  | 1.59  | 1.62  |
| 9. Overall time deposits rate      | 8.24    | 7.25  | 6.70  | 6.85  | 7.10  | 6.94  | 6.77  | 7.53  | 7.18  | 7.12  | 6.93  |
| 1 month                            | 1.87    | 1.43  | 1.25  | 7.55  | 7.14  | 6.74  | 6.29  | 7.65  | 7.89  | 7.48  | 7.31  |
| 2 months                           | 9.25    | 8.51  | 8.13  | 7.26  | 7.69  | 7.36  | 6.75  | 8.49  | 8.16  | 8.52  | 7.98  |
| 3 months                           | 8.88    | 7.25  | 6.41  | 6.94  | 7.55  | 6.93  | 6.96  | 8.31  | 8.03  | 8.09  | 8.00  |
| 6 months                           | 8.20    | 7.10  | 6.69  | 7.59  | 7.89  | 7.56  | 7.68  | 8.16  | 8.18  | 8.19  | 7.81  |
| 12 months                          | 8.78    | 8.80  | 8.28  | 8.27  | 8.52  | 8.21  | 8.13  | 9.14  | 8.59  | 8.46  | 8.24  |
| 24 months                          | 12.05   | 9.81  | 8.66  | 8.38  | 8.87  | 9.84  | 9.81  | 8.80  | 7.05  | 7.83  | 8.02  |
| 10. Negotiated deposit rate        | 9.53    | 8.92  | 9.26  | 9.47  | 9.59  | 9.78  | 9.60  | 9.68  | 9.30  | 9.32  | 9.18  |
| 11. Overall lending rate           | 17.43   | 16.97 | 16.66 | 16.59 | 16.18 | 16.28 | 16.26 | 16.11 | 16.07 | 16.03 | 15.96 |
| Short-term (up to 1 year)          | 18.25   | 16.69 | 15.73 | 16.43 | 16.79 | 16.66 | 16.74 | 16.80 | 16.97 | 17.07 | 16.75 |
| Medium-term (1-2 years)            | 18.60   | 18.22 | 18.28 | 18.05 | 17.48 | 17.49 | 17.48 | 17.45 | 17.52 | 17.29 | 17.26 |
| Medium-term (2-3 year)             | 17.48   | 17.71 | 17.41 | 16.73 | 16.24 | 16.39 | 16.34 | 16.16 | 16.07 | 15.98 | 16.00 |
| Long-term (3-5 year)               | 17.41   | 16.63 | 16.21 | 16.01 | 15.66 | 15.79 | 15.80 | 15.60 | 15.43 | 15.46 | 15.59 |
| Term loan (over 5 year)            | 15.39   | 15.58 | 15.68 | 15.73 | 14.74 | 15.08 | 14.94 | 14.57 | 14.38 | 14.33 | 14.22 |
| 12. Negotiated lending rate        | 15.91   | 14.46 | 13.71 | 13.87 | 14.02 | 13.82 | 14.25 | 14.13 | 13.86 | 13.84 | 13.26 |
| Foreign currency                   |         |       |       |       |       |       |       |       |       |       |       |
| 1. Deposits rates                  |         |       |       |       |       |       |       |       |       |       |       |
| Savings deposits rate              | 1.03    | 2.29  | 1.58  | 0.48  | 0.32  | 0.33  | 0.32  | 0.36  | 0.28  | 0.42  | 0.06  |
| Overall time deposits rate         | 3.71    | 2.57  | 2.26  | 3.11  | 3.27  | 3.34  | 3.34  | 3.20  | 3.18  | 3.20  | 3.24  |
| 1-month                            | 3.66    | 2.01  | 1.22  | 2.93  | 2.61  | 2.44  | 2.66  | 2.81  | 2.55  | 2.95  | 2.85  |
| 2-month                            | 3.99    | 2.86  | 2.31  | 3.23  | 3.24  | 3.42  | 3.76  | 2.93  | 2.83  | 2.62  | 3.30  |
| 3-month                            | 3.81    | 2.73  | 2.61  | 2.80  | 3.42  | 3.59  | 3.31  | 3.26  | 3.52  | 3.40  | 2.96  |
| 6-month                            | 3.86    | 2.48  | 2.52  | 3.15  | 3.50  | 3.87  | 3.54  | 3.28  | 3.29  | 3.31  | 3.74  |
| 12-month                           | 3.23    | 2.75  | 2.63  | 3.43  | 3.57  | 3.38  | 3.44  | 3.72  | 3.73  | 3.73  | 3.35  |
| 2. Overall lending rate            | 7.88    | 7.65  | 6.50  | 7.90  | 8.17  | 8.15  | 8.17  | 8.18  | 8.17  | 8.17  | 7.52  |
| Short-term (up to 1year)           | 8.29    | 7.59  | 7.94  | 8.70  | 8.57  | 8.50  | 8.58  | 8.64  | 8.58  | 8.58  | 9.16  |
| Medium-term (1-2 years)            | 7.89    | 7.92  | 4.74  | 7.92  | 8.80  | 8.77  | 8.81  | 8.82  | 8.82  | 8.81  | 5.84  |
| Medium-term (2-3 years)            | 7.64    | 7.94  | 6.03  | 6.70  | 7.06  | 7.07  | 7.06  | 7.05  | 7.05  | 7.05  | 7.53  |
| Long-term (3-5 years)              | 7.79    | 7.85  | 7.90  | 8.74  | 8.87  | 8.87  | 8.87  | 8.87  | 8.87  | 8.87  | 7.66  |
| Term Loans (over 5 years)          | 7.78    | 6.93  | 5.92  | 7.43  | 7.54  | 7.55  | 7.55  | 7.54  | 7.54  | 7.55  | 7.41  |

Source: Banks and Bank of Tanzania computations

## 4.0 Balance of Payments and Foreign Trade Developments

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

|                                                                         | USD Millions |          |          |          |           |                   |
|-------------------------------------------------------------------------|--------------|----------|----------|----------|-----------|-------------------|
| Item                                                                    | 2017         | 2018     | 2019     | 2020     | 2021      | 2022 <sup>p</sup> |
| <b>A. Current Account</b>                                               | -1,485.5     | -2,308.7 | -1,340.2 | -1,458.5 | -2,374.3  | -5,397.1          |
| Goods: exports f.o.b.                                                   | 4,510.8      | 4,292.7  | 5,377.6  | 6,371.7  | 6,756.2   | 7,223.8           |
| Traditional                                                             | 1,021.8      | 667.5    | 817.7    | 808.1    | 627.9     | 766.5             |
| Nontraditional                                                          | 3,078.9      | 3,234.9  | 4,186.0  | 5,253.3  | 5,763.0   | 6,058.4           |
| o/w Gold                                                                | 1,541.1      | 1,541.9  | 2,215.1  | 2,957.5  | 2,737.1   | 2,835.1           |
| Unrecorded trade                                                        | 410.1        | 390.2    | 373.8    | 310.4    | 365.4     | 399.0             |
| Goods: imports f.o.b.                                                   | -7,293.0     | -8,519.7 | -8,615.2 | -7,831.7 | -10,003.4 | -14,208.7         |
| <i>Balance on Goods</i>                                                 | -2,782.3     | -4,227.0 | -3,237.6 | -1,460.0 | -3,247.1  | -6,984.9          |
| Services: credit                                                        | 3,831.9      | 4,014.7  | 4,281.0  | 2,183.8  | 3,117.7   | 4,762.0           |
| Transport                                                               | 1,137.4      | 1,222.1  | 1,350.1  | 1,281.7  | 1,558.1   | 1,872.0           |
| Travel                                                                  | 2,250.3      | 2,449.4  | 2,604.5  | 714.5    | 1,310.3   | 2,527.8           |
| Other                                                                   | 444.2        | 343.2    | 326.4    | 187.5    | 249.3     | 362.2             |
| Services: debit                                                         | -2,001.4     | -1,925.7 | -1,788.4 | -1,319.0 | -1,607.0  | -2,465.4          |
| Transport                                                               | -757.2       | -609.5   | -683.5   | -607.0   | -806.4    | -1,378.4          |
| Travel                                                                  | -807.3       | -738.1   | -651.1   | -203.8   | -196.2    | -357.5            |
| Other                                                                   | -436.9       | -578.2   | -453.9   | -508.2   | -604.4    | -729.5            |
| <i>Balance on Services</i>                                              | 1,830.5      | 2,088.9  | 2,492.5  | 864.7    | 1,510.7   | 2,296.6           |
| <i>Balance on Goods and Services</i>                                    | -951.8       | -2,138.0 | -745.0   | -595.2   | -1,736.4  | -4,688.3          |
| Primary Income: credit                                                  | 125.3        | 155.9    | 212.4    | 111.2    | 102.5     | 183.9             |
| o/w Investment income                                                   | 86.1         | 108.5    | 150.4    | 97.7     | 79.5      | 120.3             |
| Compensation of employees                                               | 39.3         | 47.4     | 62.1     | 13.5     | 23.0      | 63.6              |
| Primary Income: debit                                                   | -1,061.0     | -795.2   | -1,226.2 | -1,375.7 | -1,294.2  | -1,475.4          |
| o/w Direct investment income                                            | -700.0       | -439.0   | -766.3   | -913.3   | -906.4    | -982.7            |
| Interest payments                                                       | -306.1       | -302.1   | -398.3   | -383.7   | -301.8    | -395.2            |
| Compensation of employees                                               | -45.0        | -37.6    | -37.9    | -34.9    | -35.8     | -45.0             |
| <i>Balance on Primary Income</i>                                        | -935.7       | -639.2   | -1,013.7 | -1,264.5 | -1,191.6  | -1,291.5          |
| <i>Balance on Goods, Services and Primary Income</i>                    | -1,887.4     | -2,777.3 | -1,758.7 | -1,859.8 | -2,928.0  | -5,979.8          |
| Secondary Income: credit                                                | 485.2        | 535.8    | 474.9    | 453.9    | 640.1     | 699.9             |
| Government                                                              | 121.8        | 170.3    | 103.5    | 141.2    | 104.7     | 65.6              |
| Financial corporations, nonfinancial corporations, households and NPISi | 363.4        | 365.5    | 371.4    | 312.7    | 535.4     | 634.3             |
| o/w Personal transfers                                                  | 363.4        | 365.5    | 371.4    | 312.7    | 535.4     | 634.3             |
| Secondary Income: debit                                                 | -83.2        | -67.3    | -56.4    | -52.7    | -86.4     | -117.2            |
| <i>Balance on Secondary Income</i>                                      | 402.0        | 468.5    | 418.5    | 401.2    | 553.7     | 582.7             |
| <b>B. Capital Account</b>                                               | 376.8        | 464.1    | 481.2    | 344.3    | 390.2     | 274.0             |
| Capital transfers credit                                                | 376.8        | 464.1    | 481.2    | 344.3    | 390.2     | 274.0             |
| General Government                                                      | 313.6        | 400.3    | 416.8    | 270.4    | 324.9     | 208.7             |
| Other Capital Transfer (Investment grant)                               | 287.8        | 394.3    | 416.8    | 256.1    | 313.5     | 208.7             |
| Debt forgiveness (including MDRI)                                       | 25.8         | 6.0      | 0.0      | 14.3     | 11.4      | 0.0               |
| Financial corporations, nonfinancial corporations, households and NPISi | 63.2         | 63.8     | 64.4     | 73.9     | 65.3      | 65.3              |
| Capital transfers:debit                                                 | 0.0          | 0.0      | 0.0      | 0.0      | 0.0       | 0.0               |
| <b>Total, Groups A plus B</b>                                           | -1,108.7     | -1,844.7 | -859.0   | -1,114.2 | -1,984.1  | -5,123.1          |
| <b>C. Financial Account, excl. reserves and related items</b>           | 2,147.7      | 1,616.7  | 2,518.8  | 898.8    | 4,037.6   | 3,565.9           |
| <i>Direct Investments</i>                                               | -937.7       | -971.6   | -1,217.2 | -943.8   | -1,190.5  | -1,264.7          |
| Direct investment abroad                                                | 0.0          | 0.0      | 0.0      | 0.0      | 0.0       | 0.0               |
| Direct investment in Tanzania                                           | 937.7        | 971.6    | 1,217.2  | 943.8    | 1,190.5   | 1,264.7           |
| <i>Portfolio investment</i>                                             | 2.9          | -8.2     | 37.8     | -3.6     | -7.4      | 29.9              |
| <i>Other investment</i>                                                 | 1,207.0      | 653.3    | 1,263.7  | -41.3    | 2,854.5   | 2,271.3           |
| Assets                                                                  | 117.8        | -149.8   | -19.9    | -19.8    | -89.8     | 205.4             |
| Loans (Deposit-taking corporations, except the central bank)            | 34.5         | -35.2    | -60.8    | -167.3   | 71.6      | 46.2              |
| Currency and deposits                                                   | 83.4         | -114.5   | 34.9     | 145.2    | -161.7    | 158.8             |
| Deposit-taking corporations, except the central bank                    | 4.9          | -206.9   | -32.4    | -34.0    | -197.9    | 314.7             |
| Other sectors                                                           | 78.5         | 92.4     | 67.3     | 179.2    | 36.2      | -155.8            |
| Other assets                                                            | -0.1         | 0.0      | -5.9     | -2.3     | -0.3      | -0.4              |
| Liabilities                                                             | 1,089.2      | 803.1    | 1,283.6  | -21.5    | 2,944.3   | 2,065.9           |
| Trade credits                                                           | 9.7          | 21.4     | -8.9     | 10.1     | -1.7      | 5.0               |
| Loans                                                                   | 1,096.6      | 744.2    | 1,317.3  | -3.6     | 2,937.5   | 2,059.4           |
| Monetary Authority                                                      | 0.0          | 0.0      | 0.0      | 0.0      | 543.0     | 0.0               |
| SDR allocation                                                          | 0.0          | 0.0      | 0.0      | 0.0      | 543.0     | 0.0               |
| General government                                                      | 699.7        | 408.5    | 1,323.4  | -63.3    | 2,339.1   | 1,145.9           |
| Drawings                                                                | 1,094.7      | 1,115.0  | 2,087.4  | 937.1    | 3,486.6   | 2,310.0           |
| Repayments                                                              | -395.0       | -706.5   | -764.0   | -1,000.4 | -1,147.5  | -1,164.2          |
| o/w Debt forgiveness                                                    | -25.8        | -6.0     | 0.0      | -14.3    | -11.4     | 0.0               |
| Deposit-taking corporations, except the central bank                    | 176.1        | -32.2    | 88.2     | 37.2     | -10.7     | 499.4             |
| Other sectors                                                           | 220.8        | 367.9    | -94.3    | 22.4     | 66.1      | 414.2             |
| Drawings                                                                | 318.9        | 467.6    | 365.2    | 281.8    | 288.8     | 581.0             |
| Repayments                                                              | -98.1        | -99.7    | -459.5   | -259.4   | -222.7    | -166.8            |
| Currency and deposits                                                   | -17.1        | 37.6     | -24.7    | -28.1    | 8.5       | 1.4               |
| <b>Total, Groups A through C</b>                                        | 1,038.9      | -228.0   | 1,659.7  | -215.4   | 2,053.5   | -1,557.2          |
| <b>D. Net Errors and Omissions</b>                                      | 630.7        | -556.1   | -1,072.7 | -549.5   | -201.4    | 568.8             |
| <i>Overall balance (Total, Groups A through D)</i>                      | 1,669.6      | -784.0   | 587.0    | -764.9   | 1,852.1   | -988.4            |
| <b>E. Reserves and Related Items</b>                                    | -1,669.6     | 784.0    | -587.0   | 764.9    | -1,852.1  | 988.4             |
| Reserve assets                                                          | -1,598.7     | 871.9    | -525.0   | 790.1    | -1,840.2  | 988.4             |
| Use of Fund credit and loans                                            | -70.9        | -87.9    | -62.0    | -25.2    | -11.9     | 0.0               |
| <b>CAB/GDP</b>                                                          | -2.8         | -4.1     | -2.2     | -2.2     | -3.4      | -7.1              |
| Gross Official Reserves                                                 | 5,900.3      | 5,044.6  | 5,567.6  | 4,767.7  | 6,386.0   | 5,177.2           |
| Months of Imports(Excluding FDI related imports)                        | 6.6          | 4.9      | 6.4      | 5.6      | 6.6       | 4.7               |
| Exchange rate (end of period)                                           | 2,230.1      | 2,281.2  | 2,287.9  | 2,298.5  | 2,297.6   | 2,308.9           |
| Exchange rate (annual average)                                          | 2,228.9      | 2,263.8  | 2,288.2  | 2,294.1  | 2,297.8   | 2,303.0           |

Source: Bank of Tanzania, International Economics Department

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

## 4.0 Balance of Payments and Foreign Trade Developments

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

| Item                                                              | Millions of USD |          |          |          |          |          |          |          |          |  |
|-------------------------------------------------------------------|-----------------|----------|----------|----------|----------|----------|----------|----------|----------|--|
|                                                                   | Quarter ending  |          |          |          |          |          |          |          |          |  |
|                                                                   | Mar-21          | Jun-21   | Sep-21   | Dec-21   | Mar-22   | Jun-22   | Sep-22   | Dec-22   | Mar-23   |  |
| A. Current account                                                | -465.3          | -802.1   | -323.2   | -783.6   | -995.2   | -1,296.0 | -1,672.8 | -1,433.2 | -930.2   |  |
| Goods: exports f.o.b.                                             | 1,383.3         | 1,518.3  | 1,958.9  | 1,895.7  | 1,502.1  | 1,740.7  | 2,011.5  | 1,969.6  | 1,648.1  |  |
| Traditional                                                       | 94.5            | 46.1     | 173.2    | 314.2    | 164.0    | 86.4     | 184.9    | 331.1    | 156.0    |  |
| Non-traditional                                                   | 1,224.4         | 1,399.6  | 1,668.0  | 1,471.0  | 1,256.8  | 1,563.3  | 1,711.8  | 1,526.5  | 1,402.6  |  |
| o/w: Gold                                                         | 674.7           | 718.7    | 663.6    | 680.1    | 608.4    | 739.9    | 748.9    | 737.9    | 663.3    |  |
| Unrecorded trade                                                  | 64.4            | 72.7     | 117.8    | 110.5    | 81.2     | 91.0     | 114.8    | 112.0    | 89.5     |  |
| Goods: imports f.o.b.                                             | -2,089.3        | -2,390.0 | -2,522.2 | -3,001.8 | -2,870.9 | -3,318.4 | -4,197.3 | -3,822.1 | -3,227.1 |  |
| Balance on goods                                                  | -706.0          | -871.7   | -563.3   | -1,106.1 | -1,368.8 | -1,577.8 | -2,185.8 | -1,852.5 | -1,579.0 |  |
| Services: credit                                                  | 705.5           | 605.7    | 829.0    | 977.6    | 1,031.3  | 1,068.8  | 1,327.7  | 1,334.2  | 1,385.6  |  |
| Transportation                                                    | 321.4           | 338.8    | 410.0    | 487.9    | 454.0    | 488.7    | 434.9    | 494.3    | 512.4    |  |
| Travel                                                            | 328.2           | 204.3    | 354.2    | 423.6    | 502.8    | 496.9    | 797.5    | 730.6    | 762.1    |  |
| Other                                                             | 55.8            | 62.6     | 64.7     | 66.1     | 74.5     | 83.2     | 95.3     | 109.2    | 111.0    |  |
| Services: debit                                                   | -322.9          | -360.8   | -436.2   | -487.2   | -499.6   | -579.4   | -678.4   | -708.0   | -615.4   |  |
| Transportation                                                    | -153.5          | -170.9   | -220.0   | -262.0   | -261.0   | -312.0   | -392.8   | -409.5   | -356.5   |  |
| Travel                                                            | -35.8           | -38.2    | -58.3    | -63.9    | -73.8    | -90.8    | -94.9    | -98.0    | -101.1   |  |
| Other                                                             | -133.6          | -151.7   | -157.8   | -161.3   | -161.7   | -176.7   | -190.8   | -200.4   | -157.8   |  |
| Balance on services                                               | 382.6           | 244.9    | 392.8    | 490.4    | 531.7    | 489.4    | 649.3    | 626.2    | 770.2    |  |
| Balance on goods and services                                     | -323.4          | -626.8   | -170.5   | -615.7   | -837.1   | -1,088.4 | -1,536.5 | -1,226.3 | -808.8   |  |
| Primary income: credit                                            | 15.2            | 24.2     | 27.2     | 36.0     | 41.4     | 49.1     | 48.7     | 44.8     | 47.8     |  |
| o/w: Investment income                                            | 12.7            | 19.5     | 20.8     | 26.6     | 27.3     | 29.2     | 33.8     | 30.1     | 33.2     |  |
| Compensation of employees                                         | 2.5             | 4.7      | 6.4      | 9.5      | 14.1     | 19.9     | 14.9     | 14.7     | 14.6     |  |
| Primary income: debit                                             | -293.2          | -329.7   | -305.2   | -366.1   | -319.5   | -423.6   | -319.5   | -412.9   | -302.8   |  |
| o/w Direct investment income                                      | -226.6          | -226.6   | -226.6   | -226.6   | -241.9   | -241.9   | -244.9   | -253.9   | -226.5   |  |
| Interest payments (scheduled)                                     | -44.0           | -86.4    | -55.3    | -116.1   | -53.2    | -156.1   | -49.9    | -136.0   | -61.0    |  |
| Compensation of employees                                         | -7.7            | -8.7     | -9.3     | -10.1    | -11.2    | -12.4    | -11.5    | -9.8     | -8.4     |  |
| Balance on primary income                                         | -278.0          | -305.6   | -278.0   | -330.1   | -278.1   | -374.5   | -270.8   | -368.1   | -255.0   |  |
| Balance on goods, services and primary income                     | -601.4          | -932.4   | -448.4   | -945.8   | -1,115.2 | -1,462.9 | -1,807.3 | -1,594.4 | -1,063.7 |  |
| Secondary income: credit                                          | 151.6           | 150.2    | 148.6    | 189.7    | 148.9    | 197.6    | 164.3    | 189.1    | 162.5    |  |
| Government                                                        | 37.9            | 12.1     | 11.3     | 43.4     | 0.0      | 37.7     | 0.0      | 27.9     | 1.1      |  |
| Financial corporations, non-financial corporations                | 113.7           | 138.1    | 137.3    | 146.3    | 148.9    | 159.9    | 164.3    | 161.2    | 161.4    |  |
| o/w: Personal transfers                                           | 113.7           | 138.1    | 137.3    | 146.3    | 148.9    | 159.9    | 164.3    | 161.2    | 161.4    |  |
| Secondary income: debit                                           | -15.5           | -19.9    | -23.4    | -27.5    | -28.9    | -30.7    | -29.8    | -27.8    | -29.0    |  |
| Balance on secondary income                                       | 136.1           | 130.3    | 125.2    | 162.2    | 120.0    | 166.9    | 134.5    | 161.3    | 133.5    |  |
| B. Capital account                                                | 84.0            | 97.0     | 77.4     | 131.8    | 24.3     | 73.3     | 33.9     | 142.6    | 53.6     |  |
| Capital transfers: credit                                         | 84.0            | 97.0     | 77.4     | 131.8    | 24.3     | 73.3     | 33.9     | 142.6    | 53.6     |  |
| General government                                                | 67.7            | 80.7     | 61.1     | 115.4    | 8.0      | 57.0     | 17.5     | 126.2    | 37.2     |  |
| Other capital transfer (Investment grant)                         | 56.3            | 80.7     | 61.1     | 115.4    | 8.0      | 57.0     | 17.5     | 126.2    | 37.2     |  |
| Debt forgiveness (including MDRI)                                 | 11.4            | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      |  |
| Financial corporations, non-financial corporations                | 11.4            | 16.3     | 16.3     | 16.3     | 16.3     | 16.3     | 16.3     | 16.3     | 16.3     |  |
| Capital transfers: debit                                          | 0.0             | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      |  |
| Total, Groups A plus B                                            | -381.3          | -705.1   | -245.8   | -651.9   | -970.9   | -1,222.7 | -1,638.9 | -1,290.6 | -876.7   |  |
| C. Financial account, excluding reserves and portfolio investment | 946.5           | 1,056.7  | 1,635.4  | 399.0    | 346.0    | 428.0    | 1,207.6  | 1,584.3  | 610.2    |  |
| Direct investments                                                | -297.6          | -297.6   | -297.6   | -297.6   | -277.9   | -277.9   | -354.5   | -354.5   | -334.7   |  |
| Direct investment abroad                                          | 0.0             | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      |  |
| Direct investment in Tanzania                                     | 297.6           | 297.6    | 297.6    | 297.6    | 277.9    | 277.9    | 354.5    | 354.5    | 334.7    |  |
| Portfolio investment                                              | 1.9             | 1.5      | 1.0      | -11.7    | 51.5     | 1.7      | -24.8    | 1.6      | 25.4     |  |
| Other investment                                                  | 647.0           | 757.6    | 1,336.8  | 113.1    | 16.6     | 148.4    | 878.0    | 1,228.3  | 250.2    |  |
| Assets                                                            | 160.0           | -78.7    | 83.0     | -254.2   | -86.5    | -390.9   | 225.7    | 457.2    | -125.5   |  |
| Loans (Deposit-taking corporations, except the                    | -17.8           | 42.3     | 20.4     | 26.7     | 139.1    | -100.3   | -76.1    | 83.5     | -69.2    |  |
| Currency and deposits                                             | 177.6           | -121.1   | 62.7     | -280.9   | -225.7   | -290.9   | 301.8    | 373.7    | -56.3    |  |
| Deposit-taking corporations, except the                           | 121.0           | -111.3   | 49.0     | -256.6   | 162.3    | -74.7    | 174.8    | 52.3     | 19.9     |  |
| Other sectors                                                     | 56.6            | -9.8     | 13.7     | -24.3    | -388.0   | -216.2   | 127.0    | 321.4    | -76.3    |  |
| Other assets                                                      | 0.2             | 0.1      | 0.0      | 0.0      | 0.1      | 0.3      | 0.0      | 0.0      | -0.1     |  |
| Liabilities                                                       | 486.9           | 836.3    | 1,253.8  | 367.3    | 103.1    | 539.3    | 652.3    | 771.1    | 375.7    |  |
| Trade credits                                                     | 2.4             | -1.0     | -2.9     | -0.2     | 20.9     | 1.5      | -18.9    | 1.5      | 8.7      |  |
| Loans                                                             | 468.4           | 868.7    | 1,258.5  | 341.9    | 177.7    | 450.1    | 676.5    | 755.1    | 323.5    |  |
| Monetary authority                                                | 0.0             | 0.0      | 543.0    | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      |  |
| SDR allocation                                                    | 0.0             | 0.0      | 543.0    | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      |  |
| General government                                                | 451.1           | 826.6    | 619.6    | 441.9    | 287.9    | 54.5     | 336.1    | 467.3    | 191.8    |  |
| Drawings                                                          | 611.8           | 1,224.9  | 775.1    | 874.7    | 466.6    | 512.7    | 494.5    | 836.2    | 412.9    |  |
| Repayments                                                        | -160.7          | -398.4   | -155.5   | -432.9   | -178.7   | -458.3   | -158.4   | -368.8   | -221.1   |  |
| Deposit-taking corporations, except the                           | -41.4           | 10.1     | 53.7     | -33.1    | -54.9    | 222.3    | 215.0    | 117.0    | 123.7    |  |
| Other sectors                                                     | 58.7            | 32.0     | 42.3     | -66.9    | -55.3    | 173.4    | 125.3    | 170.8    | 8.1      |  |
| Drawings                                                          | 122.2           | 92.5     | 45.7     | 28.5     | 53.0     | 221.4    | 135.1    | 171.5    | 43.1     |  |
| Repayments                                                        | -63.4           | -60.4    | -3.4     | -95.4    | -108.3   | -48.0    | -9.8     | -0.7     | -35.0    |  |
| Currency and deposits                                             | 16.1            | -31.5    | -1.8     | 25.7     | -95.5    | 87.7     | -5.3     | 14.5     | 43.5     |  |
| Total, Groups A through C                                         | 565.3           | 351.5    | 1,389.6  | -252.8   | -624.9   | -794.7   | -431.3   | 293.7    | -266.4   |  |
| D. Net errors and omissions                                       | -236.9          | -88.9    | 229.8    | -105.4   | 91.2     | 66.2     | 295.0    | 116.3    | -153.4   |  |
| Overall balance                                                   | 328.4           | 262.6    | 1,619.4  | -358.2   | -533.7   | -728.5   | -136.3   | 410.1    | -419.9   |  |
| E. Reserves and related items                                     | -328.4          | -262.6   | -1,619.4 | 358.2    | 533.7    | 728.5    | 136.3    | -410.1   | 419.9    |  |
| Reserve assets                                                    | -316.5          | -262.6   | -1,619.4 | 358.2    | 533.7    | 728.5    | 136.3    | -410.1   | 419.9    |  |
| Use of Fund credit and loans                                      | -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                            | 5,045.3         | 5,290.4  | 6,775.0  | 6,386.0  | 5,581.6  | 5,110.3  | 4,961.5  | 5,177.2  | 5,012.5  |  |
| Months of imports                                                 | 5.9             | 6.2      | 7.1      | 6.6      | 5.6      | 4.6      | 4.5      | 4.7      | 4.5      |  |
| Net international reserves, end of period                         | 5,032.5         | 5,276.9  | 6,762.2  | 6,372.4  | 5,567.4  | 5,098.4  | 4,938.4  | 5,166.2  | 4,990.2  |  |
| Exchange rate (TZS/USD), end of period                            | 2,298.5         | 2,299.0  | 2,296.9  | 2,297.6  | 2,298.6  | 2,304.4  | 2,307.9  | 2,308.9  | 2,311.5  |  |
| Exchange rate (TZS/USD), period average                           | 2,298.5         | 2,298.6  | 2,299.2  | 2,294.8  | 2,298.2  | 2,300.3  | 2,305.2  | 2,308.4  | 2,309.8  |  |

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**

| Item                                                                      | Millions of TZS |               |               |               |                   |
|---------------------------------------------------------------------------|-----------------|---------------|---------------|---------------|-------------------|
|                                                                           | 2018            | 2019          | 2020          | 2021          | 2022 <sup>p</sup> |
| A. Current account                                                        | -5,228,273.9    | -3,066,856.8  | -3,344,390.0  | -5,454,470.5  | -12,432,781.7     |
| Goods: exports f.o.b.                                                     | 9,720,088.1     | 12,305,449.6  | 14,620,150.6  | 15,523,687.1  | 16,639,962.0      |
| Traditional                                                               | 1,509,195.3     | 1,871,336.0   | 1,853,645.6   | 1,442,220.1   | 1,766,448.0       |
| Non-traditional                                                           | 7,327,248.5     | 9,578,768.2   | 12,054,333.6  | 13,241,962.9  | 13,954,426.7      |
| o/w: Gold                                                                 | 3,492,560.8     | 5,068,720.9   | 6,786,265.3   | 6,289,142.0   | 6,530,001.3       |
| Unrecorded trade                                                          | 883,644.4       | 855,345.5     | 712,171.4     | 839,504.1     | 919,087.3         |
| Goods: imports f.o.b.                                                     | -19,294,814.6   | -19,713,652.6 | -17,967,329.1 | -22,983,447.2 | -32,730,312.2     |
| Balance on goods                                                          | -9,574,726.4    | -7,408,203.0  | -3,347,178.4  | -7,459,760.1  | -16,090,350.1     |
| Services: credit                                                          | 9,090,083.8     | 9,795,843.3   | 5,008,927.3   | 7,163,130.3   | 10,969,348.8      |
| Transportation                                                            | 2,766,301.2     | 3,089,378.9   | 2,940,579.4   | 3,579,858.6   | 4,311,337.8       |
| Travel                                                                    | 5,546,757.3     | 5,959,687.5   | 1,638,339.1   | 3,010,538.0   | 5,823,528.8       |
| Other                                                                     | 777,025.4       | 746,776.9     | 430,008.8     | 572,733.8     | 834,482.2         |
| Services: debit                                                           | -4,358,401.2    | -4,092,544.9  | -3,025,407.8  | -3,692,272.4  | -5,679,323.1      |
| Transportation                                                            | -1,380,212.6    | -1,564,048.6  | -1,392,613.6  | -1,852,752.3  | -3,175,580.1      |
| Travel                                                                    | -1,669,220.9    | -1,489,878.3  | -467,150.9    | -450,851.2    | -823,379.2        |
| Other                                                                     | -1,308,967.7    | -1,038,618.1  | -1,165,643.3  | -1,388,668.8  | -1,680,363.8      |
| Balance on services                                                       | 4,731,682.6     | 5,703,298.3   | 1,983,519.5   | 3,470,858.0   | 5,290,025.7       |
| Balance on goods and services                                             | -4,843,043.8    | -1,704,904.7  | -1,363,658.9  | -3,988,902.2  | -10,800,324.4     |
| Primary income: credit                                                    | 353,238.5       | 486,126.6     | 254,857.0     | 235,572.8     | 423,573.0         |
| o/w: Investment income                                                    | 245,774.0       | 344,055.6     | 224,010.0     | 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  | -3,398,067.9      |
| o/w Direct investment income                                              | -993,857.6      | -1,753,437.8  | -2,095,165.4  | -2,082,630.1  | -2,263,259.5      |
| Interest payments (scheduled)                                             | -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  | -2,974,494.9      |
| Balance on goods, services and primary income                             | -6,288,876.4    | -4,024,547.5  | -4,264,834.9  | -6,726,780.7  | -13,774,819.3     |
| Secondary income: credit                                                  | 1,212,710.3     | 1,086,759.8   | 1,041,300.1   | 1,470,811.7   | 1,612,000.9       |
| Government                                                                | 385,314.5       | 236,882.9     | 323,692.1     | 240,613.6     | 151,162.0         |
| Financial corporations, non-financial corporations, households and NPISHs | 827,395.8       | 849,876.9     | 717,607.9     | 1,230,198.1   | 1,460,838.9       |
| o/w: Personal transfers                                                   | 827,395.8       | 849,876.9     | 717,607.9     | 1,230,198.1   | 1,460,838.9       |
| Secondary income: debit                                                   | -152,107.8      | -129,069.1    | -120,855.2    | -198,501.6    | -269,963.2        |
| Balance on secondary income                                               | 1,060,602.5     | 957,690.7     | 920,444.9     | 1,272,310.1   | 1,342,037.7       |
| B. Capital account                                                        | 1,049,690.7     | 1,100,930.5   | 790,171.6     | 896,562.7     | 631,689.3         |
| Capital transfers: credit                                                 | 1,049,690.7     | 1,100,930.5   | 790,171.6     | 896,562.7     | 631,689.3         |
| General government                                                        | 905,251.3       | 953,494.8     | 620,608.7     | 746,527.7     | 481,268.0         |
| Other capital transfer (Investment grant)                                 | 891,661.5       | 953,494.8     | 587,751.8     | 720,324.6     | 481,268.0         |
| Financial corporations, non-financial corporations, households and NPISHs | 144,439.4       | 147,435.7     | 169,562.9     | 150,035.0     | 150,421.2         |
| Capital transfers:debit                                                   | 0.0             | 0.0           | 0.0           | 0.0           | 0.0               |
| Total, Groups A plus B                                                    | -4,178,583.2    | -1,965,926.3  | -2,554,218.4  | -4,557,907.8  | -11,801,092.4     |
| C. Financial account, excl. reserves and related items                    | 3,662,128.8     | 5,764,230.7   | 2,062,849.3   | 9,279,350.9   | 8,219,812.9       |
| Direct investments                                                        | -2,199,436.9    | -2,785,287.4  | -2,165,135.6  | -2,735,505.3  | -2,913,172.2      |
| Direct investment abroad                                                  | 0.0             | 0.0           | 0.0           | 0.0           | 0.0               |
| Direct investment in Tanzania                                             | 2,199,436.9     | 2,785,287.4   | 2,165,135.6   | 2,735,505.3   | 2,913,172.2       |
| Portfolio investment                                                      | -18,393.1       | 86,379.4      | -8,301.1      | -16,869.1     | 68,603.9          |
| Other investment                                                          | 1,481,084.9     | 2,892,563.9   | -93,985.1     | 6,560,714.7   | 5,238,036.7       |
| Assets                                                                    | -337,053.3      | -45,780.0     | -45,211.3     | -205,834.8    | 477,021.7         |
| Loans (Deposit-taking corporations, except the central bank)              | -79,215.9       | -138,931.0    | -384,325.2    | 164,301.8     | 106,278.5         |
| Currency and deposits                                                     | -257,816.8      | 79,546.7      | 333,818.9     | -370,900.4    | 369,833.7         |
| Deposit-taking corporations, except the central bank                      | -467,650.1      | -74,597.4     | -79,014.4     | -454,248.4    | 724,223.9         |
| Other sectors                                                             | 209,833.3       | 154,144.1     | 412,833.3     | 83,348.0      | -354,390.1        |
| Other assets                                                              | -20.6           | 13,604.4      | 5,294.9       | 763.8         | 909.4             |
| Liabilities                                                               | 1,818,138.3     | 2,938,343.9   | -48,773.8     | 6,766,549.5   | 4,761,015.1       |
| Trade credits                                                             | 48,530.1        | -20,465.8     | 23,291.6      | -3,893.9      | 11,474.2          |
| Loans                                                                     | 1,683,920.9     | 3,014,834.8   | -7,626.8      | 6,750,936.6   | 4,746,246.3       |
| 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   | 2,640,330.4       |
| Drawings                                                                  | 2,522,127.6     | 4,777,248.0   | 2,149,164.3   | 8,011,573.6   | 5,321,808.2       |
| Repayments                                                                | -1,597,499.7    | -1,748,483.8  | -2,295,286.6  | -2,636,096.2  | -2,681,477.9      |
| Deposit-taking corporations, except the central bank                      | -71,129.6       | 202,053.9     | 86,574.5      | -25,375.5     | 1,151,225.8       |
| Other sectors                                                             | 830,422.5       | -215,983.2    | 51,921.1      | 152,276.6     | 954,690.1         |
| Drawings                                                                  | 1,055,550.8     | 835,495.7     | 646,953.7     | 663,737.9     | 1,338,095.3       |
| 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   | -3,581,279.5      |
| D. Net errors and omissions                                               | -1,254,397.1    | -2,453,917.8  | -1,263,659.6  | -461,890.1    | 1,311,762.2       |
| Overall balance                                                           | -1,770,851.5    | 1,344,386.6   | -1,755,028.7  | 4,259,553.0   | -2,269,517.3      |
| E. Reserves and related items                                             | 1,770,851.5     | -1,344,386.6  | 1,755,028.7   | -4,259,553.0  | 2,269,517.3       |
| Reserve assets                                                            | 1,970,315.0     | -1,202,534.3  | 1,812,856.3   | -4,232,112.8  | 2,269,517.3       |
| Use of Fund credit and loans                                              | -199,463.5      | -141,852.3    | -57,827.6     | -27,440.3     | 0.0               |
| Memorandum items:                                                         |                 |               |               |               |                   |
| CAB/GDP                                                                   | -4.1            | -2.2          | -2.2          | -3.4          | -7.1              |
| CAB/GDP (excl. current official transfers)                                | -4.3            | -2.6          | -1.9          |               |                   |
| Gross official reserves (Millions of USD)                                 | 5,044.6         | 5,567.6       | 4,767.7       | 6,386.0       | 5,177.2           |
| Months of imports                                                         | 4.9             | 6.4           | 5.6           | 6.6           | 4.7               |
| Exchange rate (TZS/USD), end of period                                    | 2,281.2         | 2,287.9       | 2,298.5       | 2,297.6       | 2,308.9           |
| Exchange rate (TZS/USD), period average                                   | 2,263.8         | 2,288.2       | 2,294.1       | 2,297.8       | 2,303.0           |

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

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

CAB, current account balance; FDI, foreign direct investment

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

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

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

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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

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

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

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

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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

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

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

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

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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

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

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

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

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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



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

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

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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

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

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

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

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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

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

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

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

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: p denotes provisional data

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

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

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

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

Note: p denotes provisional data

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

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

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

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: p denotes provisional data

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

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

Source: Tanzania Revenue Authority and Bank of Tanzania computations

Note: p denotes provisional data

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

**Table 4.13: Foreign Reserves Position**

|          | Bank of Tanzania                           |             |              |               |                  |                              |                |             |             |                              |                            |             |                      |                    |                            |                       |                            |                           |                           | Commercial banks          |                      |                           |                           |                           |                    | Millions of TZS |                           |                    |                           |
|----------|--------------------------------------------|-------------|--------------|---------------|------------------|------------------------------|----------------|-------------|-------------|------------------------------|----------------------------|-------------|----------------------|--------------------|----------------------------|-----------------------|----------------------------|---------------------------|---------------------------|---------------------------|----------------------|---------------------------|---------------------------|---------------------------|--------------------|-----------------|---------------------------|--------------------|---------------------------|
|          | Foreign Assets and Liabilities             |             |              |               |                  |                              |                |             |             |                              | Official reserve assets    |             |                      |                    |                            |                       |                            |                           |                           |                           |                      |                           |                           |                           |                    |                 |                           |                    |                           |
|          | Other Dep. multilateral payment agreements |             |              |               |                  | Reserve position in the Fund |                |             |             |                              | 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        |                    |                           |
|          | Assets                                     | Liabilities | Net          | Gold reserves | Foreign currency | Transferable deposits        | Other deposits | Securities  | Shares      | Reserve position in the Fund | SDR holdings               | Total       | Other foreign assets | Use of fund Credit | Net international reserves | Liquid foreign assets | Liquid foreign liabilities | Net liquid foreign assets | Other foreign assets      | Other foreign liabilities | Net foreign assets   | Other foreign liabilities | Net foreign assets        | Other foreign liabilities | Net foreign assets |                 | Other foreign liabilities | Net foreign assets | Other foreign liabilities |
| 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                  | 60,983.3    | 11,507,857.4         | 56,439.0           | 226,146.2                  | 11,281,711.2          | 1,857,754.5                | 548,537.4                 | 1,309,217.1               | 347,459.7                 | 1,719,198.4          | -62,521.6                 | 10,629,789.0              |                           |                    |                 |                           |                    |                           |
| 2019     | 12,799,451.1                               | 736,377.5   | 12,063,073.6 | 0.0           | 273,492.0        | 596,005.6                    | 0.0            | 4,767,812.8 | 6,896,309.5 | 1,177.5                      | 182,844.1                  | 20,651.6    | 12,738,292.9         | 61,158.2           | 84,990.7                   | 12,653,302.2          | 1,938,558.4                | 562,796.9                 | 1,375,761.4               | 501,205.4                 | 1,905,503.8          | -28,537.0                 | 12,034,536.6              |                           |                    |                 |                           |                    |                           |
| 2020     | 11,042,374.6                               | 733,590.5   | 10,308,784.0 | 0.0           | 2,448.8          | 916,168.1                    | 0.0            | 2,019,478.5 | 7,749,739.8 | 1,369.0                      | 248,325.5                  | 20,929.4    | 10,958,459.2         | 83,915.3           | 27,439.6                   | 10,931,019.6          | 2,023,855.1                | 480,155.2                 | 1,543,700.0               | 893,245.5                 | 2,023,181.3          | 413,764.2                 | 10,722,548.2              |                           |                    |                 |                           |                    |                           |
| 2021     | 15,266,282.2                               | 2,047,149.7 | 13,219,132.5 | 0.0           | 2,926.0          | 1,183,855.4                  | 0.0            | 4,160,199.3 | 7,811,498.8 | 94,114.3                     | 170,538.3                  | 1,249,443.3 | 14,672,575.4         | 593,706.8          | 0.0                        | 14,672,575.4          | 2,478,301.8                | 466,841.7                 | 2,011,460.1               | 729,261.4                 | 1,993,880.2          | 746,841.2                 | 13,965,973.7              |                           |                    |                 |                           |                    |                           |
| 2022     | 13,059,245.2                               | 2,326,409.5 | 10,732,835.6 | 0.0           | 6,288.7          | 1,796,120.9                  | 0.0            | 2,677,537.7 | 7,264,703.2 | 0.0                          | 187,879.6                  | 21,077.1    | 11,953,607.1         | 1,105,638.1        | 0.0                        | 11,953,607.1          | 1,772,427.0                | 526,488.5                 | 1,245,938.6               | 627,064.7                 | 3,168,334.6          | -1,295,331.3              | 9,437,504.3               |                           |                    |                 |                           |                    |                           |
| 2019: Q1 | 10,845,855.6                               | 955,487.5   | 9,890,368.1  | 0.0           | 0.0              | 754,112.3                    | 0.0            | 3,694,871.1 | 6,048,698.6 | 1,128.1                      | 186,336.6                  | 33,509.5    | 10,718,656.2         | 127,199.4          | 200,184.2                  | 10,518,472.0          | 1,862,153.4                | 568,860.8                 | 1,293,292.6               | 523,121.4                 | 1,490,210.2          | 326,203.8                 | 10,216,571.9              |                           |                    |                 |                           |                    |                           |
| Q2       | 10,267,561.0                               | 846,681.3   | 9,420,879.8  | 0.0           | 70,489.4         | 1,247,518.7                  | 0.0            | 3,115,994.0 | 5,451,732.3 | 1,142.8                      | 193,625.5                  | 68,061.3    | 10,148,564.1         | 118,997.0          | 130,856.8                  | 10,017,707.3          | 1,772,381.3                | 622,482.1                 | 1,149,899.2               | 791,059.8                 | 1,546,984.9          | 393,974.0                 | 9,814,853.7               |                           |                    |                 |                           |                    |                           |
| Q3       | 12,436,359.2                               | 755,481.4   | 11,680,877.8 | 0.0           | 215,934.3        | 1,195,444.5                  | 0.0            | 4,128,581.2 | 6,618,300.3 | 1,143.2                      | 165,510.4                  | 39,879.2    | 12,364,793.1         | 71,566.1           | 102,444.4                  | 12,262,348.7          | 2,112,375.0                | 572,759.1                 | 1,539,615.9               | 583,885.5                 | 1,722,075.7          | 401,425.7                 | 12,082,303.5              |                           |                    |                 |                           |                    |                           |
| Q4       | 12,799,451.1                               | 736,377.5   | 12,063,073.6 | 0.0           | 273,492.0        | 596,005.6                    | 0.0            | 4,767,812.8 | 6,896,309.5 | 1,177.5                      | 182,844.1                  | 20,651.6    | 12,738,292.9         | 61,158.2           | 84,990.7                   | 12,653,302.2          | 1,938,558.4                | 562,796.9                 | 1,375,761.4               | 501,205.4                 | 1,905,503.8          | -28,537.0                 | 12,034,536.6              |                           |                    |                 |                           |                    |                           |
| 2020: Q1 | 12,471,466.1                               | 721,787.5   | 11,749,678.7 | 0.0           | 280,516.3        | 931,892.0                    | 0.0            | 4,378,827.5 | 6,611,992.1 | 1,148.9                      | 167,191.5                  | 20,267.3    | 12,391,835.6         | 79,630.5           | 58,028.1                   | 12,333,807.4          | 1,774,061.0                | 522,179.7                 | 1,251,881.3               | 566,532.9                 | 1,559,029.6          | 259,384.6                 | 12,009,063.2              |                           |                    |                 |                           |                    |                           |
| Q2       | 11,965,674.9                               | 706,770.6   | 11,258,904.3 | 0.0           | 792,362.3        | 661,954.1                    | 0.0            | 3,491,283.5 | 6,759,983.8 | 1,247.3                      | 184,968.4                  | 20,210.0    | 11,912,009.3         | 53,665.5           | 58,857.8                   | 11,853,151.5          | 1,637,201.1                | 531,672.6                 | 1,105,528.5               | 544,647.6                 | 1,619,834.6          | 30,341.5                  | 11,289,245.8              |                           |                    |                 |                           |                    |                           |
| Q3       | 11,408,811.7                               | 741,267.0   | 10,667,544.7 | 0.0           | 11,016.4         | 975,282.9                    | 0.0            | 2,836,226.5 | 7,287,258.4 | 1,304.6                      | 217,677.2                  | 20,536.2    | 11,349,302.0         | 59,509.7           | 26,801.0                   | 11,322,501.0          | 2,082,955.3                | 547,669.9                 | 1,535,285.3               | 785,654.9                 | 1,721,404.3          | 599,535.8                 | 11,267,080.5              |                           |                    |                 |                           |                    |                           |
| Q4       | 11,042,374.6                               | 733,590.5   | 10,308,784.0 | 0.0           | 2,448.8          | 916,168.1                    | 0.0            | 2,019,478.5 | 7,749,739.8 | 1,369.0                      | 248,325.5                  | 20,929.4    | 10,958,459.2         | 83,915.3           | 27,439.6                   | 10,931,019.6          | 2,023,855.1                | 480,155.2                 | 1,543,700.0               | 893,245.5                 | 2,023,181.3          | 413,764.2                 | 10,722,548.2              |                           |                    |                 |                           |                    |                           |
| 2021: Q1 | 11,770,090.6                               | 693,914.7   | 11,076,175.9 | 0.0           | 36,669.7         | 730,631.3                    | 0.0            | 3,172,716.6 | 7,407,824.9 | 1,307.2                      | 226,987.8                  | 20,590.2    | 11,596,727.7         | 173,362.9          | 0.0                        | 11,596,727.7          | 1,747,014.2                | 516,501.3                 | 1,230,512.9               | 934,719.1                 | 1,933,650.2          | 231,581.7                 | 11,307,757.7              |                           |                    |                 |                           |                    |                           |
| Q2       | 12,376,259.1                               | 675,518.7   | 11,700,740.4 | 0.0           | 37,625.4         | 903,938.5                    | 0.0            | 4,719,888.0 | 6,238,945.0 | 44,254.2                     | 195,860.3                  | 22,217.8    | 12,162,729.2         | 213,239.8          | 0.0                        | 12,162,729.2          | 2,003,535.2                | 442,624.3                 | 1,560,910.9               | 837,996.6                 | 1,955,047.2          | 443,860.2                 | 12,144,600.6              |                           |                    |                 |                           |                    |                           |
| Q3       | 16,084,423.0                               | 2,123,690.8 | 13,960,732.2 | 0.0           | 28,552.9         | 2,442,542.2                  | 0.0            | 4,812,960.0 | 6,797,701.1 | 44,189.1                     | 178,289.4                  | 1,257,390.0 | 15,561,624.6         | 522,798.3          | 0.0                        | 15,561,624.6          | 1,888,219.2                | 439,584.1                 | 1,448,635.1               | 790,346.3                 | 2,069,779.0          | 169,202.4                 | 14,129,934.5              |                           |                    |                 |                           |                    |                           |
| Q4       | 15,266,282.2                               | 2,047,149.7 | 13,219,132.5 | 0.0           | 2,926.0          | 1,183,855.4                  | 0.0            | 4,160,199.3 | 7,811,498.8 | 94,114.3                     | 170,538.3                  | 1,249,443.3 | 14,672,575.4         | 593,706.8          | 0.0                        | 14,672,575.4          | 2,478,301.8                | 466,841.7                 | 2,011,460.1               | 729,261.4                 | 1,993,880.2          | 746,841.2                 | 13,965,973.7              |                           |                    |                 |                           |                    |                           |
| 2022: Q1 | 14,045,873.2                               | 2,467,409.8 | 11,578,463.4 | 0.0           | 2,728.5          | 620,289.0                    | 0.0            | 3,100,440.9 | 7,714,666.3 | 0.0                          | 156,160.4                  | 1,235,316.8 | 12,829,601.9         | 1,216,271.3        | 0.0                        | 12,829,601.9          | 2,105,852.5                | 361,958.8                 | 1,743,893.7               | 410,001.2                 | 1,916,564.5          | 237,330.3                 | 11,815,793.7              |                           |                    |                 |                           |                    |                           |
| Q2       | 12,403,064.3                               | 1,818,142.8 | 10,584,921.4 | 0.0           | 5,104.1          | 946,396.4                    | 0.0            | 3,007,785.4 | 7,603,779.9 | 0.0                          | 190,386.8                  | 22,906.4    | 11,776,359.1         | 626,705.2          | 0.0                        | 11,776,359.1          | 2,283,732.4                | 570,458.5                 | 1,713,273.9               | 642,897.8                 | 2,437,166.0          | -80,994.4                 | 10,503,927.1              |                           |                    |                 |                           |                    |                           |
| Q3       | 12,107,260.6                               | 1,759,245.7 | 10,348,014.8 | 0.0           | 4,364.0          | 943,534.9                    | 0.0            | 2,900,913.2 | 7,448,123.5 | 0.0                          | 136,992.0                  | 17,001.6    | 11,450,929.1         | 656,331.4          | 0.0                        | 11,450,929.1          | 1,891,874.4                | 464,715.2                 | 1,427,159.3               | 819,423.9                 | 2,893,438.7          | -646,855.6                | 9,701,159.2               |                           |                    |                 |                           |                    |                           |
| Q4       | 13,059,245.2                               | 2,326,409.5 | 10,732,835.6 | 0.0           | 6,288.7          | 1,796,120.9                  | 0.0            | 2,677,537.7 | 7,264,703.2 | 0.0                          | 187,879.6                  | 21,077.1    | 11,953,607.1         | 1,105,638.1        | 0.0                        | 11,953,607.1          | 1,772,427.0                | 526,488.5                 | 1,245,938.6               | 627,064.7                 | 3,168,334.6          | -1,295,331.3              | 9,437,504.3               |                           |                    |                 |                           |                    |                           |
| 2023: Q1 | 12,103,574.7                               | 1,852,600.1 | 10,250,974.6 | 0.0           | 5,767.0          | 1,465,175.3                  | 0.0            | 2,765,446.7 | 7,135,111.8 | 0.0                          | 202,971.3                  | 11,485.0    | 11,586,557.2         | 517,017.6          | 0.0                        | 11,586,557.2          | 1,760,900.1                | 624,334.4                 | 1,136,565.6               | 787,525.8                 | 3,477,975.5          | -1,553,884.0              | 8,697,090.6               |                           |                    |                 |                           |                    |                           |
| Q2       | 12,797,751.7                               | 2,189,542.7 | 10,608,209.0 | 0.0           | 3,382.8          | 2,064,397.6                  | 0.0            | 3,022,560.5 | 7,014,827.7 | 0.0                          | 181,966.1                  | 13,343.0    | 12,300,277.8         | 497,473.9          | 0.0                        | 12,300,277.8          | 2,178,347.4                | 776,252.4                 | 1,402,094.9               | 926,088.9                 | 3,206,361.4          | -878,177.5                | 9,730,031.5               |                           |                    |                 |                           |                    |                           |

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  |          |                     |                     |
|                                                              | Jun-21          | Sep-21   | Dec-22   | Mar-22   | Jun-22   | Sep-22   | Dec-22   | Mar-23 <sup>f</sup> | Jun-23 <sup>g</sup> |
| 1. Overall total external debt committed <sup>2</sup>        | 35,993.4        | 36,240.6 | 36,587.8 | 38,114.2 | 37,309.8 | 37,079.4 | 39,200.3 | 41,374.6            | 41,271.7            |
| Disbursed outstanding external debt                          | 23,250.9        | 25,773.7 | 25,753.6 | 25,976.0 | 25,392.9 | 24,993.2 | 26,469.2 | 27,266.1            | 27,324.5            |
| Undisbursed external debt                                    | 12,742.5        | 10,466.9 | 10,834.2 | 12,138.2 | 11,916.9 | 12,086.2 | 12,731.1 | 14,108.5            | 13,947.2            |
| 2. Disbursed external debt by creditor category <sup>2</sup> | 23,250.9        | 25,773.7 | 25,753.6 | 25,976.0 | 25,392.8 | 24,993.2 | 26,469.2 | 27,266.1            | 27,324.5            |
| Bilateral debt                                               | 1,168.0         | 1,172.5  | 1,166.0  | 1,146.9  | 1,165.8  | 1,074.9  | 1,158.4  | 1,147.1             | 1,096.6             |
| Multilateral debt                                            | 11,775.8        | 12,406.1 | 12,424.0 | 12,565.0 | 12,707.0 | 12,406.9 | 13,656.7 | 14,036.2            | 14,441.9            |
| Commercial debt                                              | 8,056.5         | 8,776.6  | 8,748.0  | 8,552.8  | 7,406.0  | 7,330.7  | 7,391.5  | 7,749.2             | 7,458.8             |
| Export credits                                               | 2,250.6         | 3,418.5  | 3,415.6  | 3,711.2  | 4,114.0  | 4,180.7  | 4,262.6  | 4,333.6             | 4,327.2             |
| 3. Disbursed external debt by borrower category <sup>2</sup> | 23,250.9        | 25,773.7 | 25,753.6 | 25,976.0 | 25,392.9 | 24,993.2 | 26,469.2 | 27,266.1            | 27,324.5            |
| Central government                                           | 18,640.1        | 19,604.6 | 19,419.5 | 19,577.7 | 19,330.0 | 18,960.8 | 20,187.6 | 20,846.7            | 20,966.8            |
| Public corporations                                          | 37.2            | 23.7     | 23.7     | 23.7     | 23.7     | 23.7     | 23.7     | 23.7                | 23.7                |
| Private sector                                               | 4,573.6         | 6,145.4  | 6,310.5  | 6,374.6  | 6,039.2  | 6,008.7  | 6,257.9  | 6,395.7             | 6,334.0             |
| 4. Disbursed external debt by use of funds <sup>2</sup>      | 23,250.9        | 25,773.7 | 25,753.6 | 25,976.0 | 25,392.9 | 24,993.2 | 26,469.2 | 27,266.1            | 27,324.5            |
| Balance of payments and budget support                       | 3,395.8         | 4,389.0  | 3,163.4  | 3,025.0  | 3,002.2  | 2,853.0  | 2,954.0  | 2,954.0             | 3,525.0             |
| Transport and telecommunication                              | 5,944.0         | 5,972.0  | 5,865.8  | 5,851.0  | 5,594.7  | 5,360.0  | 5,555.8  | 5,530.0             | 5,337.0             |
| Agriculture                                                  | 1,369.0         | 1,363.0  | 1,369.0  | 1,365.9  | 1,312.0  | 1,337.7  | 1,378.0  | 1,482.0             | 1,322.0             |
| Energy and mining                                            | 3,217.0         | 4,082.4  | 4,086.0  | 4,149.0  | 4,160.0  | 4,044.0  | 4,045.0  | 4,045.6             | 4,108.0             |
| Industries                                                   | 805.0           | 903.0    | 899.0    | 1,251.0  | 1,309.0  | 1,276.0  | 1,285.0  | 1,243.4             | 1,278.0             |
| Social welfare and education                                 | 4,134.0         | 4,167.0  | 4,322.2  | 4,190.0  | 4,155.0  | 4,373.0  | 4,614.0  | 4,664.0             | 5,078.0             |
| Finance and insurance                                        | 1,217.0         | 1,464.0  | 1,437.0  | 1,476.0  | 916.0    | 836.0    | 782.8    | 878.0               | 914.0               |
| Tourism                                                      | 185.0           | 243.0    | 222.6    | 216.0    | 229.0    | 256.0    | 270.0    | 309.3               | 307.0               |
| Real estate and construction                                 | 1,744.0         | 1,783.0  | 1,742.1  | 1,784.0  | 1,801.2  | 1,883.0  | 1,888.5  | 1,868.6             | 1,825.0             |
| Other                                                        | 1,240.1         | 1,407.3  | 2,646.5  | 2,668.1  | 2,913.8  | 2,774.5  | 3,696.1  | 4,291.2             | 3,630.5             |
| 5. External debt disbursements <sup>1</sup>                  | 1,189.5         | 1,293.4  | 302.3    | 502.5    | 745.8    | 694.0    | 1,099.8  | 687.8               | 720.4               |
| Central government                                           | 1,184.9         | 1,266.0  | 264.2    | 473.9    | 527.0    | 642.3    | 925.6    | 686.1               | 688.0               |
| Public corporations                                          | 0.0             | 0.0      | 0.0      | 0.0      | 0.0      | -        | 0.0      | -                   | -                   |
| Private sector                                               | 4.6             | 27.4     | 38.1     | 28.6     | 218.8    | 51.7     | 174.2    | 1.7                 | 32.4                |
| 6. Actual external debt service <sup>1</sup>                 | 653.6           | 195.1    | 527.2    | 154.7    | 784.5    | 377.4    | 502.6    | 236.5               | 683.6               |
| Principal                                                    | 388.7           | 147.0    | 413.9    | 119.0    | 641.6    | 265.0    | 365.8    | 182.2               | 502.1               |
| Interest                                                     | 264.9           | 48.1     | 113.3    | 35.7     | 142.9    | 112.4    | 136.8    | 54.3                | 181.5               |
| Other payments                                               | 0.0             | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      | 0.0      | 0.0                 | 0.0                 |
| 7. Net flows on external debt <sup>1</sup>                   | 800.8           | 1,146.4  | -111.6   | 383.5    | 104.2    | 87.9     | 734.0    | 505.6               | 218.3               |
| 8. Net transfers on external debt <sup>1</sup>               | 535.9           | 1,098.3  | -224.9   | 347.8    | -38.7    | 14.0     | 597.2    | 451.3               | 36.8                |
| 9. External debt arrears by creditors category <sup>2</sup>  | 5,622.4         | 5,648.8  | 5,844.2  | 5,782.1  | 5,146.7  | 5,194.0  | 5,823.9  | 5,850.6             | 5,669.6             |
| Principal                                                    | 3,354.0         | 3,371.8  | 3,351.4  | 3,344.3  | 2,707.0  | 2,845.8  | 3,286.4  | 3,208.7             | 2,981.8             |
| Bilateral debt                                               | 372.5           | 371.2    | 384.0    | 386.3    | 371.0    | 354.1    | 359.1    | 299.0               | 122.6               |
| Multilateral debt                                            | 166.1           | 165.8    | 131.8    | 228.5    | 240.6    | 150.2    | 178.2    | 189.7               | 213.4               |
| Commercial debt                                              | 1,619.6         | 1,642.0  | 1,666.4  | 1,537.2  | 1,035.5  | 1,173.3  | 1,488.1  | 1,556.8             | 1,445.4             |
| Export credits                                               | 1,195.8         | 1,192.8  | 1,169.2  | 1,192.3  | 1,059.9  | 1,168.2  | 1,261.0  | 1,163.2             | 1,200.4             |
| Interest                                                     | 2,268.4         | 2,277.0  | 2,492.8  | 2,437.8  | 2,439.7  | 2,348.2  | 2,537.5  | 2,641.9             | 2,687.8             |
| Bilateral debt                                               | 1,063.0         | 1,068.6  | 1,113.1  | 1,108.5  | 1,098.9  | 1,062.0  | 1,113.4  | 1,129.4             | 1,118.3             |
| Multilateral debt                                            | 59.5            | 38.7     | 108.7    | 62.0     | 63.7     | 11.9     | 16.7     | 19.0                | 15.4                |
| Commercial debt                                              | 632.4           | 658.0    | 722.2    | 695.1    | 724.4    | 691.8    | 785.4    | 847.5               | 867.0               |
| Export credits                                               | 513.5           | 511.7    | 548.8    | 572.2    | 552.7    | 582.5    | 622.0    | 646.0               | 687.1               |
| 10. External debt stock                                      | 25,519.3        | 28,050.7 | 28,246.4 | 28,413.8 | 27,832.5 | 27,341.4 | 29,006.7 | 29,908.0            | 30,012.3            |
| 11. Domestic debt stock                                      | 8,253.8         | 7,460.4  | 9,191.9  | 9,489.1  | 10,433.1 | 11,120.0 | 11,073.7 | 11,617.6            | 12,428.3            |
| 12. Total debt stock                                         | 33,773.1        | 35,511.1 | 37,438.3 | 37,902.9 | 38,265.6 | 38,461.4 | 40,080.4 | 41,525.6            | 42,440.6            |
| 13. Export of goods and services                             | 1,542.6         | 1,909.7  | 2,901.2  | 2,434.6  | 2,815.9  | 3,443.0  | 3,303.8  | 3,045.2             | 3,016.3             |
| 14. External debt service as percent of exports              | 42.4            | 10.2     | 18.2     | 6.4      | 27.9     | 11.0     | 15.2     | 7.8                 | 22.7                |
| End of period exchange rate (TZS/USD)                        | 2,298.9         | 2,297.3  | 2,296.2  | 2,298.5  | 2,304.2  | 2,307.9  | 2,308.9  | 2,311.4             | 2,327.5             |

Source: Bank of Tanzania

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

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

|                                        | Million of TZS |             |             |             |                   |
|----------------------------------------|----------------|-------------|-------------|-------------|-------------------|
|                                        | 2017           | 2018        | 2019        | 2020        | 2021 <sup>P</sup> |
| 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 <sup>p</sup> |
|----------------------------------------|-------|-------|-------|-------|-------------------|
| 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

| 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      | 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    | 14.4   |
| Accommodation and food services        | 17.9           | 16.3   | 6.8    | 19.4   | 14.5   | 17.1   | 7.4    | 21.7   | 1.1    |
| 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

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

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

Million of TZS

million of 125

|                                        | 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

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

| Activity                               | percent |      |       |      |       |                   |
|----------------------------------------|---------|------|-------|------|-------|-------------------|
|                                        | 2016    | 2017 | 2018  | 2019 | 2020  | 2021 <sup>P</sup> |
| Agriculture, forestry and fishing      | 3.8     | 7.9  | 3.7   | 2.6  | 3.3   | 2.6               |
| Crops                                  | 3.6     | 10.6 | 3.7   | -5.8 | 1.3   | 2.2               |
| Livestock                              | 9.8     | 9.3  | 7.7   | 17.0 | 8.2   | 3.0               |
| Forestry and hunting                   | 2.5     | 4.2  | 0.3   | 3.8  | -4.4  | 4.0               |
| Fishing                                | -0.5    | 3.1  | 1.0   | 3.3  | 3.5   | 2.3               |
| Industry                               | 7.7     | 5.6  | 3.8   | 10.6 | 5.2   | 5.1               |
| Mining and quarrying                   | 15.9    | 20.3 | 13.3  | -1.7 | -6.0  | 9.9               |
| Manufacturing                          | 8.0     | 8.6  | 2.1   | 20.5 | 6.5   | 1.1               |
| Electricity and gas                    | 8.2     | 4.2  | 5.1   | 5.2  | -3.2  | 8.0               |
| Water supply and sewerage              | 6.9     | 7.3  | 2.8   | 12.6 | 2.0   | 6.9               |
| Construction                           | 6.5     | 0.8  | 4.1   | 3.1  | 6.5   | 8.9               |
| Services                               | 5.7     | 7.5  | 10.2  | 8.6  | -1.0  | 6.9               |
| Trade and repairs                      | 4.5     | 6.4  | 8.0   | 9.2  | 7.4   | 14.9              |
| Transport and storage                  | 5.6     | 3.5  | 9.4   | 4.7  | -6.6  | 9.3               |
| Accommodation and food                 | 13.5    | 14.3 | 17.6  | 11.5 | -12.7 | 6.6               |
| Accommodation                          | 13.8    | 14.7 | 17.0  | 11.8 | -11.3 | 6.5               |
| Food and beverage                      | 11.8    | 12.6 | 20.3  | 10.0 | -18.9 | 7.5               |
| Information and communication          | -14.9   | 15.5 | 3.4   | 5.5  | -3.2  | -16.3             |
| Financial and insurance                | 6.5     | 9.5  | 4.4   | 2.8  | 2.2   | 9.9               |
| Real estate                            | 6.0     | 6.2  | 6.4   | 6.6  | 6.8   | 7.0               |
| Professional, scientific and technical | 9.6     | -3.2 | 5.2   | -2.9 | 1.1   | 5.0               |
| Administrative and support             | -1.9    | 7.2  | 4.9   | 6.9  | -4.6  | 6.6               |
| Public administration                  | -0.5    | -2.7 | 5.5   | 11.7 | 13.2  | 5.3               |
| Education                              | 3.0     | 2.5  | 7.0   | 7.5  | 9.7   | -0.3              |
| Human health and social work           | 3.7     | 1.4  | 2.3   | 2.5  | 1.4   | 2.4               |
| Arts, entertainment and recreation     | 26.2    | 14.5 | 19.3  | 3.3  | -4.9  | 1.1               |
| Other service activities               | 12.5    | 13.4 | 14.2  | 2.0  | 12.9  | 6.9               |
| Domestic services                      | 3.2     | 3.2  | 3.2   | 3.2  | 3.2   | 3.2               |
| Less: FISIM                            | 16.6    | -0.9 | -10.2 | 2.6  | 11.7  | 2.8               |
| Taxes on products                      | 7.7     | 11.5 | 3.8   | 1.7  | 1.6   | 1.2               |
| GDP at market prices                   | 5.8     | 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**

Millions of TZS

| 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      | 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 | 941,883.0 |

Source: Office of Chief Government Statistician

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

**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      | -7.4           | 10.2   | 5.6    | -8.4   | 13.6   | -11.5  | -7.6   | 1.7    | 31.8   |
| Crops                                  | 22.5           | 6.7    | 10.2   | 5.5    | 0.7    | -9.5   | -8.6   | -3.2   | 20.5   |
| Livestock                              | -50.9          | 27.4   | 8.7    | -1.0   | 83.7   | -34.4  | -9.6   | -11.1  | 11.5   |
| Forestry and hunting                   | -0.9           | -3.1   | 4.2    | 6.1    | 6.8    | 3.8    | 3.7    | 2.0    | 4.3    |
| Fishing                                | -1.2           | -3.5   | -5.1   | -43.7  | -4.8   | 21.7   | -5.8   | 47.5   | 93.9   |
| Industry                               | -10.3          | -11.2  | -6.0   | -9.6   | 47.2   | 26.4   | 5.9    | 4.0    | -1.1   |
| Mining and quarrying                   | -14.1          | -26.4  | 5.2    | 22.6   | 18.0   | 19.0   | 15.0   | 1.9    | 18.7   |
| Manufacturing                          | 8.5            | 11.1   | 8.3    | 4.1    | -3.5   | 9.2    | 3.1    | 0.5    | 14.3   |
| Electricity and gas                    | 3.2            | 4.8    | 37.8   | 20.6   | -9.6   | 11.9   | -9.6   | 20.1   | 8.0    |
| Water supply and sewerage              | 0.0            | 14.0   | 8.7    | 10.8   | 10.7   | 5.0    | 6.5    | 1.1    | 6.6    |
| Construction                           | -31.8          | -36.2  | -28.6  | -26.7  | 151.1  | 65.6   | 10.6   | 8.2    | -14.1  |
| Services                               | 7.5            | 12.3   | 12.7   | 20.7   | 3.3    | 3.8    | 8.4    | 6.9    | 10.6   |
| Trade and repairs                      | 8.4            | 22.4   | 3.0    | 24.1   | 19.6   | 3.0    | 15.7   | 1.8    | 17.5   |
| Transport and storage                  | -77.6          | 9.9    | 7.3    | 23.3   | 8.8    | -1.8   | 2.8    | -3.8   | 11.6   |
| Accommodation and food services        | 355.8          | 11.6   | 90.6   | 64.8   | 10.6   | 5.6    | 25.2   | 19.8   | 15.2   |
| Information and communication          | 13.7           | 12.1   | -35.2  | 2.6    | -38.3  | -40.3  | 13.1   | -11.1  | 0.0    |
| Financial and insurance activities     | 2.6            | 15.9   | -5.1   | 32.6   | 16.4   | -0.2   | 11.5   | 4.7    | 12.7   |
| Real estate activities                 | 5.2            | 6.9    | 6.9    | 7.0    | 6.9    | 7.0    | 7.1    | 7.1    | 7.1    |
| Professional, scientific and technical | 7.9            | 7.8    | -60.3  | 8.5    | 28.8   | 29.0   | 80.6   | 4.3    | 0.0    |
| Administrative and support services    | -35.5          | -16.7  | -47.1  | -46.7  | 18.7   | 14.0   | 44.9   | 0.5    | 37.9   |
| Public administration                  | 21.2           | 18.2   | 23.2   | -7.7   | -19.1  | 4.5    | -16.7  | 0.0    | 5.1    |
| Education                              | 0.1            | -7.9   | -7.8   | -6.3   | -9.9   | 19.9   | 11.6   | 7.6    | 0.0    |
| Human health and social work           | 7.3            | 14.6   | 14.6   | 30.3   | 1.8    | -3.2   | 17.4   | -0.4   | 5.2    |
| Arts, entertainment and recreation     | 1.8            | 2.9    | -40.0  | -18.7  | -18.7  | 5.5    | 63.5   | 37.8   | 0.0    |
| Other service activities               | 54.2           | 29.4   | -30.5  | 41.9   | -5.8   | 11.5   | 38.0   | 6.5    | -20.5  |
| Domestic services                      | 3.2            | 3.2    | 3.2    | 3.2    | 2.4    | 3.2    | 3.2    | 3.2    | 0.0    |
| FISIM                                  | 37.2           | -240.9 | 9.5    | 53.1   | -2.0   | -18.9  | 6.0    | -21.6  | 0.0    |
| GDP at basic prices                    | 0.1            | 6.7    | 6.6    | 6.4    | 15.3   | 4.3    | 3.7    | 1.5    | 10.9   |
| Taxes on products                      | -6.0           | -8.4   | 5.9    | 29.6   | 7.4    | 13.1   | 38.0   | -6.3   | -31.2  |
| GDP at market prices                   | 9.1            | 5.1    | 6.5    | 8.8    | 3.0    | 5.1    | 6.6    | 4.2    | 8.4    |

Source: Office of Chief Government Statistician

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

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

Source: Office of Chief Government Statistician

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

**Table 6.13: Government Budgetary Operations**

Millions of TZS

|                                       | 2022/23          |                 |                 |                 |                 |                 |                 |                 |                 |
|---------------------------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|                                       | Annual<br>budget | Estimates       |                 |                 |                 | Actual          |                 |                 |                 |
|                                       |                  | Jul-Sep<br>2022 | Oct-Dec<br>2022 | Jan-Mar<br>2023 | Apr-Jun<br>2023 | Jul-Sep<br>2022 | Oct-Dec<br>2022 | Jan-Mar<br>2023 | Apr-Jun<br>2023 |
| Total revenue                         | 1,369,750.0      | 284,643.0       | 315,732.5       | 383,645.0       | 277,810.6       | 280,361.0       | 302,309.0       | 335,417.0       | 291,061.0       |
| Tax revenue                           | 1,190,270.0      | 246,637.0       | 270,720.5       | 321,524.0       | 240,249.0       | 246,265.0       | 270,211.0       | 276,482.0       | 252,602.0       |
| Tax on imports                        | 228,037.6        | 56,404.6        | 56,062.3        | 58,074.3        | 57,496.2        | 51,181.3        | 50,424.8        | 55,008.2        | 67,083.3        |
| VAT and excise duties (local)         | 279,662.3        | 59,392.4        | 74,900.8        | 83,826.6        | 61,737.2        | 62,222.5        | 98,147.7        | 98,062.7        | 64,725.2        |
| Income tax                            | 226,019.2        | 49,802.8        | 57,264.5        | 59,440.1        | 58,332.7        | 54,336.6        | 62,570.9        | 51,844.6        | 62,724.6        |
| Other taxes                           | 456,550.9        | 81,037.2        | 82,492.9        | 120,183.0       | 62,682.9        | 78,524.6        | 59,067.6        | 71,566.6        | 58,068.9        |
| Non-tax revenue                       | 179,480.0        | 38,006.0        | 45,012.0        | 62,121.0        | 37,561.6        | 34,096.0        | 32,098.0        | 58,935.0        | 38,459.0        |
| Total expenditure                     | 2,572,700.0      | 398,170.0       | 445,055.0       | 422,350.0       | 393,256.0       | 313,598.0       | 374,165.0       | 331,278.0       | 449,078.0       |
| Recurrent expenditure                 | 1,220,510.0      | 319,591.0       | 305,927.0       | 294,924.0       | 248,582.0       | 237,548.0       | 249,512.0       | 244,066.0       | 261,837.0       |
| Wages and salaries                    | 628,680.0        | 156,894.0       | 157,326.0       | 158,833.0       | 161,590.0       | 148,529.0       | 158,077.0       | 159,016.0       | 161,434.0       |
| Interest payment                      | 0.0              | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             |
| Local                                 | 0.0              | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             |
| Foreign                               | 0.0              | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             |
| Other expenditure                     | 591,830.0        | 162,697.0       | 148,601.0       | 136,091.0       | 86,992.0        | 89,019.0        | 91,435.0        | 85,050.0        | 100,403.0       |
| Development expenditure               | 1,352,190.0      | 78,579.0        | 139,128.0       | 127,426.0       | 144,674.0       | 76,050.0        | 124,653.0       | 87,212.0        | 187,241.0       |
| Local                                 | 682,540.0        | 42,800.0        | 100,000.0       | 71,500.0        | 128,558.0       | 27,600.0        | 102,726.0       | 42,201.0        | 136,224.0       |
| Foreign                               | 669,650.0        | 35,779.0        | 39,128.0        | 55,926.0        | 16,116.0        | 48,450.0        | 21,927.0        | 45,011.0        | 51,017.0        |
| Overall surplus/deficit before grants | -1,202,950.0     | -113,527.0      | -129,322.5      | -38,705.0       | -115,445.4      | -33,237.0       | -71,856.0       | 4,139.0         | -158,017.0      |
| Grants                                | 80,860.0         | 9,327.8         | 7,828.3         | 17,573.1        | 9,796.2         | 12,409.7        | 4,172.0         | 22,501.4        | 11,061.7        |
| 4.5% Budget support                   | 0.0              | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             |
| Debt relief                           | 0.0              | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             |
| Project grant                         | 80,860.0         | 9,327.8         | 7,828.3         | 17,573.1        | 9,796.2         | 12,409.7        | 4,172.0         | 22,501.4        | 11,061.7        |
| Overall surplus/deficit after grants  | -1,122,090.0     | -104,199.2      | -121,494.2      | -21,131.9       | -105,649.2      | -20,827.3       | -67,684.0       | 26,640.4        | -146,955.3      |
| Adjustment to cash and other items    | 515,000.0        | 71,858.6        | 107,401.0       | -25,360.1       | 75,539.3        | -41,025.8       | 50,623.4        | -72,256.4       | 80,821.2        |
| Overall deficit cheques cleared       | -607,090.0       | -32,340.6       | -14,093.2       | -46,492.0       | -30,109.9       | -61,853.1       | -17,060.6       | -45,616.0       | -66,134.1       |
| Financing                             | 607,090.0        | 32,340.6        | 14,093.2        | 46,492.0        | 30,109.9        | 61,853.1        | 17,060.6        | 45,616.0        | 66,134.1        |
| Foreign                               | 607,090.0        | 32,340.6        | 14,093.2        | 46,492.0        | 30,109.9        | 21,853.1        | 17,060.6        | 45,616.0        | 39,134.1        |
| Import support                        | 0.0              | 0.0             | 0.0             | 0.0             | 2,000.0         | 0.0             | 0.0             | 0.0             | 0.0             |
| Program loans                         | 607,090.0        | 32,340.6        | 14,093.2        | 46,492.0        | 30,109.9        | 21,853.1        | 17,060.6        | 45,616.0        | 39,134.1        |
| Domestic (net)                        | 0.0              | 0.0             | 0.0             | 0.0             | 0.0             | 40,000.0        | 0.0             | 0.0             | 27,000.0        |
| Bank                                  | 0.0              | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 0.0             | 27,000.0        |
| Non-bank                              | 515,000.0        | 0.0             | 0.0             | 0.0             | 0.0             | 40,000.0        | 0.0             | 0.0             | 0.0             |

Source: Ministry of Finance and Planning, Zanzibar

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

Percent

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

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

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

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

| Commodity                         | Unit price     | 2018    | 2019    | 2020    | 2021    | 2022    | Quarter ending |         |         |         |         |
|-----------------------------------|----------------|---------|---------|---------|---------|---------|----------------|---------|---------|---------|---------|
|                                   |                |         |         |         |         |         | Mar-22         | Jun-22  | Sep-22  | Dec-22  | Mar-23  |
| Coffee (Arabica)                  | USD per kg     | 2.9     | 2.9     | 3.3     | 4.5     | 5.6     | 5.9            | 5.9     | 5.8     | 4.9     | 4.8     |
| Coffee (Robusta)                  | USD per kg     | 1.9     | 1.6     | 1.5     | 2.0     | 2.3     | 2.4            | 2.3     | 2.4     | 2.1     | 2.3     |
| Cotton (A index)                  | USD per kg     | 2.0     | 1.7     | 1.6     | 2.2     | 2.9     | 3.0            | 3.5     | 2.7     | 2.2     | 2.1     |
| Cloves (Madagascar cif Singapore) | USD per tonne  | 8.0     | 6.4     | 5.8     | 7.6     | 8.0     | 8.1            | 8.1     | 8.1     | 7.6     | 7.7     |
| 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     |
| Tea (Mombasa auction)             | USD per kg     | 2.6     | 2.2     | 2.0     | 2.1     | 2.4     | 2.6            | 2.3     | 2.4     | 2.4     | 2.2     |
| Maize                             | USD per tonne  | 164.4   | 170.1   | 165.5   | 259.1   | 318.8   | 301.6          | 342.9   | 308.5   | 322.2   | 294.5   |
| Rice (Thai 5%)                    | USD per tonne  | 420.7   | 418.0   | 496.8   | 458.3   | 436.8   | 425.3          | 446.3   | 429.3   | 446.0   | 495.0   |
| Wheat (SRW)                       | USD per tonne  | 203.9   | 211.3   | 227.7   | 282.4   | 381.9   | 370.4          | 415.2   | 316.7   | --      | 304.4   |
| Crude oil*                        | USD per barrel | 1,269.2 | 1,392.5 | 1,770.3 | 1,799.6 | 1,800.6 | 1,873.4        | 1,874.0 | 1,726.0 | 1,729.0 | 1,888.3 |
| Crude oil**                       | USD per barrel | 68.3    | 61.4    | 41.3    | 69.1    | 99.8    | 96.6           | 110.1   | 99.2    | 88.4    | 81.4    |
| White products***                 | USD per tonne  | 69.2    | 63.2    | 42.2    | 68.8    | 97.0    | 96.5           | 108.9   | 98.3    | 84.6    | 79.6    |
| Gold                              | USD per oz t   | 669.0   | 593.3   | 374.6   | 630.5   | 1,019.4 | 909.5          | 1,209.8 | 1,019.8 | 938.7   | 853.1   |

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

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

West Mediterranean; and oz t, troy ounce

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## A2: LIST OF MANAGEMENT

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

## **OFFICE OF THE DEPUTY GOVERNOR, FINANCIAL STABILITY AND DEEPENING**

### **5. Financial Stability Department**

|            |         |             |
|------------|---------|-------------|
| E. S. Njau | Manager | 022 2233520 |
|------------|---------|-------------|

### **6. DIRECTORATE OF FINANCIAL SECTOR SUPERVISION**

|            |          |               |
|------------|----------|---------------|
| S. U. Musa | Director | 022 2235482/3 |
|------------|----------|---------------|

#### **Banks Supervision Department**

|               |         |             |
|---------------|---------|-------------|
| S. A. Mahmoud | Manager | 022 2235530 |
|---------------|---------|-------------|

#### **Specialised Financial Institutions Supervision Department**

|              |         |             |
|--------------|---------|-------------|
| S. M. Katabi | Manager | 022 2235480 |
|--------------|---------|-------------|

#### **Microfinance Supervision Department**

|             |         |             |
|-------------|---------|-------------|
| R. P. Mshiu | Manager | 022 2235585 |
|-------------|---------|-------------|

#### **Licensing and Operations Review Department**

|               |         |             |
|---------------|---------|-------------|
| F. S. Aminiel | Manager | 022 2235576 |
|---------------|---------|-------------|

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

|              |          |               |
|--------------|----------|---------------|
| L. M. Shaidi | Director | 022 2235432/3 |
|--------------|----------|---------------|

#### **Oversight and Policy Department**

|                |         |             |
|----------------|---------|-------------|
| T. M. Mongella | Manager | 022 2235439 |
|----------------|---------|-------------|

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

|                       |         |             |
|-----------------------|---------|-------------|
| Dr. W. A. Mng'ong'ose | Manager | 022 2235434 |
|-----------------------|---------|-------------|

### **8. DIRECTORATE OF FINANCIAL DEEPENING AND INCLUSION**

|             |          |               |
|-------------|----------|---------------|
| K. J. Komba | Director | 022 2235246/7 |
|-------------|----------|---------------|

#### **Financial Inclusion Department**

|               |         |             |
|---------------|---------|-------------|
| N. M. Massawe | Manager | 022 2233297 |
|---------------|---------|-------------|

#### **Financial Consumer Protection Department**

|               |         |             |
|---------------|---------|-------------|
| O. H. Makombe | Manager | 022 2233586 |
|---------------|---------|-------------|

**Government Agency Services Department**

|                |         |             |
|----------------|---------|-------------|
| S. M. Nyanzowa | Manager | 022 2233581 |
|----------------|---------|-------------|

**OFFICE OF THE DEPUTY GOVERNOR, ECONOMIC AND FINANCIAL POLICIES****9. DIRECTORATE OF ECONOMIC RESEARCH AND POLICY**

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

**Monetary Policy Department**

|            |         |             |
|------------|---------|-------------|
| D. E. Lema | Manager | 022 2233349 |
|------------|---------|-------------|

**International Economics and Real Sector Department**

|             |         |             |
|-------------|---------|-------------|
| V. A. Waane | Manager | 022 2233303 |
|-------------|---------|-------------|

**Fiscal and Debt Management Department**

|              |         |             |
|--------------|---------|-------------|
| L. N. Mollel | Manager | 022 2233378 |
|--------------|---------|-------------|

**Research Department**

|                  |         |             |
|------------------|---------|-------------|
| Dr. L. B. Madete | Manager | 022 2233330 |
|------------------|---------|-------------|

**10. DIRECTORATE OF FINANCIAL MARKETS**

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

**Foreign Markets Department**

|              |         |             |
|--------------|---------|-------------|
| L. M. Kakulu | Manager | 022 2233529 |
|--------------|---------|-------------|

**Domestic Markets Department**

|             |         |             |
|-------------|---------|-------------|
| L. I. Kamba | Manager | 022 2233568 |
|-------------|---------|-------------|

**11. DIRECTORATE OF CURRENCY MANAGEMENT**

|                  |          |             |
|------------------|----------|-------------|
| Dr. N. P. Balele | Director | 022 2233499 |
|------------------|----------|-------------|

**Currency Operations Department**

|             |         |             |
|-------------|---------|-------------|
| I. S. Ilulu | Manager | 022 2235673 |
|-------------|---------|-------------|

**Processing and Technical Services Department**

|              |         |             |
|--------------|---------|-------------|
| A. E. Mwenda | Manager | 022 2235550 |
|--------------|---------|-------------|



**12. DIRECTORATE OF BANKING**

|              |          |               |
|--------------|----------|---------------|
| V. C. Tarimu | Director | 022 2235415/6 |
|--------------|----------|---------------|

**Banking Operations Department**

|              |         |             |
|--------------|---------|-------------|
| M. P. Kailwa | Manager | 022 2235134 |
|--------------|---------|-------------|

**Customer Accounts Services Department**

|                |         |             |
|----------------|---------|-------------|
| A. M. Hollevas | Manager | 022 2235676 |
|----------------|---------|-------------|

**13. ARUSHA BRANCH**

|               |          |               |
|---------------|----------|---------------|
| I. J. Malogoi | Director | 027 2542200/1 |
|---------------|----------|---------------|

|                    |                     |               |
|--------------------|---------------------|---------------|
| U. G. Mwakatumbula | Manager, Operations | 027 2542204/5 |
|--------------------|---------------------|---------------|

|             |                    |             |
|-------------|--------------------|-------------|
| S. T. Mrema | Manager, Economics | 027 2542206 |
|-------------|--------------------|-------------|

|               |                                     |             |
|---------------|-------------------------------------|-------------|
| P. M. Lowassa | Manager, Finance and Administration | 027 2542202 |
|---------------|-------------------------------------|-------------|

**14. DODOMA BRANCH**

|                 |          |               |
|-----------------|----------|---------------|
| Dr. W. E. Mbowe | Director | 022 2232505/6 |
|-----------------|----------|---------------|

|             |                     |             |
|-------------|---------------------|-------------|
| L. A. Silaa | Manager, Operations | 022 2232530 |
|-------------|---------------------|-------------|

|                   |                    |             |
|-------------------|--------------------|-------------|
| Dr. C. B. Masenya | Manager, Economics | 022 2232513 |
|-------------------|--------------------|-------------|

|             |                                     |               |
|-------------|-------------------------------------|---------------|
| D. L. Mushi | Manager, Finance and Administration | 022 2232517/8 |
|-------------|-------------------------------------|---------------|

**15. MBEYA BRANCH**

|                    |          |               |
|--------------------|----------|---------------|
| Dr. J. D. Machemba | Director | 025 2502350/1 |
|--------------------|----------|---------------|

|             |                     |             |
|-------------|---------------------|-------------|
| G.E. Bemeye | Manager, Operations | 025 2502354 |
|-------------|---------------------|-------------|

|                 |                    |             |
|-----------------|--------------------|-------------|
| Dr. N. J. Kessy | Manager, Economics | 025 2502356 |
|-----------------|--------------------|-------------|

|                 |                                     |             |
|-----------------|-------------------------------------|-------------|
| A. A. Kipandula | Manager, Finance and Administration | 025 2502352 |
|-----------------|-------------------------------------|-------------|

**16. MTWARA BRANCH**

|            |          |               |
|------------|----------|---------------|
| N. A. Omar | Director | 022 2232650/1 |
|------------|----------|---------------|

|                     |                     |               |
|---------------------|---------------------|---------------|
| M. D. Rutayabesibwa | Manager, Operations | 022 2232656/7 |
|---------------------|---------------------|---------------|

|                |                    |             |
|----------------|--------------------|-------------|
| E. G. Ndunguru | Manager, Economics | 022 2232654 |
|----------------|--------------------|-------------|

|               |                                     |               |
|---------------|-------------------------------------|---------------|
| D. M. Mponeja | Manager, Finance and Administration | 022 2232652/3 |
|---------------|-------------------------------------|---------------|

**17. MWANZA BRANCH**

|                 |          |               |
|-----------------|----------|---------------|
| G. E. Mwaikambo | Director | 028 2502001/2 |
|-----------------|----------|---------------|

|             |                     |             |
|-------------|---------------------|-------------|
| Z. J. Amasi | Manager, Operations | 028 2502020 |
|-------------|---------------------|-------------|

|                 |                    |             |
|-----------------|--------------------|-------------|
| Dr. 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 |
|-----------------|---------|-------------|

**20. Risk Management Department**

|               |         |             |
|---------------|---------|-------------|
| D. A. Blasius | Manager | 022 2233206 |
|---------------|---------|-------------|

**21. Internal Security Department**

|                 |         |               |
|-----------------|---------|---------------|
| D. D. Mahandare | Manager | 022 2235573/4 |
|-----------------|---------|---------------|

**22. Procurement Department**

|             |         |               |
|-------------|---------|---------------|
| C. J. Apiyo | Manager | 022 2235194/5 |
|-------------|---------|---------------|

**23. DIRECTORATE OF FINANCE**

|             |          |               |
|-------------|----------|---------------|
| A. N. Hotay | Director | 022 2235126/7 |
|-------------|----------|---------------|

**Budgeting and Financial Reports Department**

|               |         |             |
|---------------|---------|-------------|
| K. J. Nchimbi | Manager | 022 2235676 |
|---------------|---------|-------------|

**Domestic Payments and Settlements Department**

|             |         |             |
|-------------|---------|-------------|
| G. D. Kessy | Manager | 022 2235624 |
|-------------|---------|-------------|

**Foreign Payments and Settlements Department**

|            |         |             |
|------------|---------|-------------|
| J. F. Fovo | Manager | 022 2235624 |
|------------|---------|-------------|

**24. DIRECTORATE OF HUMAN RESOURCE AND ADMINISTRATION**

|             |          |               |
|-------------|----------|---------------|
| K. A. Nyoni | Director | 022 2235144/5 |
|-------------|----------|---------------|

**Human Resource Management Department**

|                  |         |             |
|------------------|---------|-------------|
| F. A. Mwaigomole | Manager | 022 2235148 |
|------------------|---------|-------------|

**Organization and Staff Development Department**

|               |         |             |
|---------------|---------|-------------|
| S. I. Mugassa | Manager | 022 2235146 |
|---------------|---------|-------------|

**Administrative Services Department**

|             |         |               |
|-------------|---------|---------------|
| S. M. Mgaya | Manager | 022 2235192/3 |
|-------------|---------|---------------|

**Medical and Occupational Health Services Department**

|                 |         |             |
|-----------------|---------|-------------|
| Dr. D. T. Chalu | Manager | 022 2235189 |
|-----------------|---------|-------------|

**25. DIRECTORATE OF ESTATE MANAGEMENT**

|                  |          |               |
|------------------|----------|---------------|
| Dr. D. A. Mbisso | Director | 022 2235600/1 |
|------------------|----------|---------------|

**Estate Management Department**

|             |         |             |
|-------------|---------|-------------|
| C. B. Mwita | Manager | 022 2233376 |
|-------------|---------|-------------|

**Facilities Management Department**

|        |         |             |
|--------|---------|-------------|
| Vacant | Manager | 022 2235202 |
|--------|---------|-------------|

**Capital Works Management Department**

|                  |         |             |
|------------------|---------|-------------|
| D. L. Ndyetabula | Manager | 022 2235098 |
|------------------|---------|-------------|

**26. DIRECTORATE OF MANAGEMENT INFORMATION SYSTEMS**

|              |          |               |
|--------------|----------|---------------|
| J. R. Ngussa | Director | 022 2235136/7 |
|--------------|----------|---------------|

**Infrastructure and Office Automation Department**

|              |         |             |
|--------------|---------|-------------|
| S. J. Sakilu | Manager | 022 2233730 |
|--------------|---------|-------------|

**Systems Development and Administration Department**

|             |         |             |
|-------------|---------|-------------|
| C. G. Nyato | Manager | 022 2235138 |
|-------------|---------|-------------|

**Information Systems Services and Cyber Security Department**

|             |         |               |
|-------------|---------|---------------|
| J. A. Masoy | Manager | 022 2235333/4 |
|-------------|---------|---------------|

**27. DEPOSIT INSURANCE BOARD**

|               |          |                |
|---------------|----------|----------------|
| I. N. Kihwili | Director | 022 2235389/90 |
|---------------|----------|----------------|

**Cooperate Services Department**

|             |         |             |
|-------------|---------|-------------|
| R. S. Mrutu | Manager | 022 2235391 |
|-------------|---------|-------------|

**Operations Department**

|              |         |             |
|--------------|---------|-------------|
| N. G. Magina | Manager | 022 2235393 |
|--------------|---------|-------------|

**28. BANK OF TANZANIA ACADEMY**

|             |           |               |
|-------------|-----------|---------------|
| Dr. N. Yabu | Principal | 028 2502150/1 |
|-------------|-----------|---------------|

|                      |                  |             |
|----------------------|------------------|-------------|
| Dr. E. A. Mwasanguti | Deputy Principal | 028 2502173 |
|----------------------|------------------|-------------|

|        |                                     |             |
|--------|-------------------------------------|-------------|
| Vacant | Manager, Finance and Administration | 028 2502152 |
|--------|-------------------------------------|-------------|

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## 7.0 GLOSSARY

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### **Money supply**

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

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

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

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

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

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

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

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

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

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

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

### **Disbursed Outstanding Debt**

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

### **Discount rate**

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

### **Exchange rate**

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

### **External debt stock**

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

### **Gross Official Reserves**

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

### **Inflation**

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

### **Food inflation**

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

### **Non-food inflation**

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

## **Core inflation**

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

## **Interbank Cash Market**

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

## **Overnight Interbank Cash Market**

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

## **Lombard facility**

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

## **Lombard rate**

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

## **National Debt**

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

## **Public Debt**

Debt payable or guaranteed by the Government. Tanzania's public debt has two main components, domestic debt (which is incurred principally to finance fiscal deficit) and external debt (which is raised primarily to finance development projects and comprises of debt the Central Government owes to foreign creditors and external obligations

of government departments and agencies that are guaranteed for repayment by the Central Government).

## **Repurchase agreement (repo)**

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

## **Reverse repo**

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

## **Transferable deposits**

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

## **Other deposits**

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

## **Weighted yields of Treasury bills**

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

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