



BANK OF TANZANIA

**ECONOMIC BULLETIN
FOR THE QUARTER ENDING
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SUMMARY OF GLOBAL AND DOMESTIC ECONOMIC PERFORMANCE

Global economic growth remained resilient in 2025, expanding by 3.3 percent despite elevated trade tariffs, and ongoing economic uncertainty¹. Economic activity across most regions moderated in the fourth quarter of 2025, reflecting more favourable tariff outcomes than initially anticipated. Inflation dynamics varied: while inflation pressures edged up in some economies, others kept inflation within or close to established policy targets. Commodity markets also showed divergent trends. Crude oil prices declined despite ongoing geopolitical tensions, driven largely by expectations of increased OPEC production that bolstered global supply. In contrast, gold prices surged, supported by heightened geopolitical risks and demand for safe-haven assets from both private investors and central banks.

Domestic economic activity strengthened further in the third quarter of 2025, with real GDP growth increasing to 6.4 percent, from 6.1 percent in the same quarter of the previous year. Growth was broad-based, driven by improved performance in construction, agriculture, and financial and insurance services. The expansion was supported by sustained investment spending, higher capacity utilisation across productive sectors, and continued implementation of measures aimed at improving infrastructure and market efficiency. Price developments in the quarter ending December 2025 indicate that inflationary pressures remained contained, with headline inflation averaging 3.5 percent, compared with 3.4 percent in the preceding quarter and 3 percent in the corresponding quarter of 2024. Inflation remained within the national medium-term target of 3–5 percent and below the convergence thresholds set by both the EAC and SADC.

During the fourth quarter of 2025, the Monetary Policy Committee (MPC) maintained the Central Bank Rate (CBR) at 5.75 percent, consistent with its objective of anchoring inflation within the target band while supporting steady economic expansion. Monetary policy implementation proved effective, with the 7-day interbank rate remaining within the ± 2 percentage-point target corridor and closely aligned with the policy rate—signaling stronger transmission of monetary policy. Liquidity conditions were managed through repo and reverse-repo operations, issuances of 35-, 91-, and 182-day Treasury bills, as well as foreign exchange operations. Banks also continued to access the Lombard window to balance daily liquidity needs. Collectively, these instruments ensured orderly liquidity flows across the banking system, reinforcing price stability and fostering an environment conducive to sustainable economic growth. Reflecting adequate level of liquidity, broad money (M3) grew steadily at 25.8 percent, driven primarily by robust private sector credit growth of 23.5 percent by end-December 2025.

In the quarter ending December 2025, the external sector exhibited more favorable trade dynamics and notable resilience, supported by stronger export performance and moderated import demand. Exports rose to USD 3,107.4 million, up from USD 2,912.1 million in the corresponding quarter of 2024, driven by robust non-traditional exports and buoyant gold receipts. Imports eased slightly to USD 3,862.3 million, compared with USD 3,915.3 million in the same quarter of 2024, as persistent primary income outflows continued to offset gains in trade and services. Despite these improvements, the current account deficit remained broadly unchanged at USD 239.7 million, relative to USD 236.7 million in the quarter ending December 2024, as persistent primary income outflows continued to offset improvements in trade and services. Foreign exchange reserves stood at USD 6,329 million in December 2025, sufficient to cover 4.9 months of projected imports of goods and services. This level of reserves is consistent with both national and EAC

¹ International Monetary Fund (IMF), World Economic Outlook Update: Global Economy: Steady amid Divergent Forces, January 2026.
Source: IMF publication

benchmarks, anchoring external sector stability.

Fiscal operations continued to demonstrate strong performance during the quarter ending September 2025, with expenditure maintained within available resources. Domestic revenue collection reached 112.5 percent of the quarterly target, driven largely by higher tax receipts, as tax revenue attained 118.0 percent of projections. This performance reflects the effectiveness of ongoing fiscal reforms, particularly improvements in tax administration and sustained growth in economic activity. Total expenditure amounted to TZS 12,191.1 billion, of which, 60.0 percent was allocated to recurrent spending , while the remainder supported development projects. By the end of December 2025, the national debt stock stood at USD 50,794.2 million, representing a 0.4 percent decline from the previous quarter. External debt accounted for 69.5 percent of the total, with the balance comprising domestic debt. Of the external debt, 82.8 percent was held by the public sector.

Zanzibar's economy grew by 7.0 percent in the third quarter of 2025, moderating from 7.5 percent recorded in the corresponding quarter of 2024. Growth was driven by accommodation and food services, construction, livestock, real estate, and manufacturing sub-sectors. Headline inflation averaged 3.5 percent in the quarter ending December 2025, down from 5.1 percent recorded in the same quarter of 2024, with the decline largely resulting from easing prices of both food and non-food items. Fiscal performance remained strong, with government spending broadly aligned with available resources. On the external front, Zanzibar's current account surplus increased to USD 219.5 million compared with USD 167.1 million in the corresponding quarter of 2024, supported by higher service receipts, particularly from tourism-related activities.

TANZANIA MAINLAND

1.0 Output and Prices

Table 1.1 Quarterly Gross Domestic Product (GDP) by Kind of Economic Activity at Current Prices, Tanzania Mainland

Economic activity	Millions of TZS									
	Quarter ending									
	Jun-23	Sep-23	Dec-23	Mar-24 ^r	Jun-24 ^r	Sep-24 ^r	Dec-24 ^r	Mar-25 ^p	Jun-25 ^p	Sept-25 ^p
Agriculture, hunting and forestry	13,384,793.6	8,840,810.8	14,837,571.2	13,854,695.2	14,270,802.3	9,552,782.6	16,373,746.8	14,724,247.7	16,024,559.7	10,453,625.7
Industry and construction	13,922,239.7	14,483,046.4	14,117,489.1	14,980,580.2	15,336,509.5	16,585,350.5	16,557,742.3	16,870,572.4	18,299,463.7	18,668,283.9
Mining and quarrying	4,067,625.1	4,092,298.0	4,244,243.3	4,428,921.3	4,901,610.4	5,533,504.9	5,979,414.9	5,985,026.6	7,173,470.3	6,836,530.5
Manufacturing	3,007,687.1	3,441,338.2	3,620,552.5	3,729,188.1	3,479,874.9	3,911,038.7	3,820,770.9	3,694,516.9	3,596,420.1	4,224,802.9
Electricity supply	59,108.5	63,456.9	61,100.5	73,428.8	73,591.1	77,099.7	92,672.5	93,305.2	86,879.1	91,341.8
Water supply, sewerage, and waste management	222,689.1	236,838.0	233,658.1	224,645.7	232,317.7	244,567.3	249,056.1	237,231.9	240,005.2	262,271.0
Construction	6,565,129.9	6,649,115.4	5,957,934.7	6,524,396.4	6,649,115.4	6,819,139.8	6,415,828.0	6,860,491.8	7,202,689.0	7,253,337.7
Services	16,862,506.1	17,423,441.4	17,364,519.1	17,746,745.3	18,301,027.7	18,858,762.5	19,490,481.9	19,294,289.7	20,480,200.1	20,574,957.6
Trade and repairs	3,997,382.7	4,001,262.4	4,028,383.7	4,192,383.4	4,347,283.2	4,282,169.1	4,840,287.2	4,533,417.9	4,799,730.6	4,891,406.7
Hotels and restaurants	543,520.0	578,087.6	577,017.7	561,190.4	565,303.5	599,777.9	601,632.6	573,730.6	578,785.7	624,907.1
Transport and storage	3,409,408.2	3,574,383.2	3,572,087.7	3,565,225.7	3,852,156.6	3,932,599.3	4,033,818.4	3,928,547.6	4,603,362.9	4,350,697.0
Information and communication	711,791.9	707,039.1	636,474.2	808,743.5	837,623.4	847,143.9	787,084.6	870,539.8	913,840.4	882,697.5
Financial and insurance activities	1,584,835.0	1,540,671.6	1,520,622.8	1,659,508.1	1,648,985.3	1,706,483.3	1,715,070.9	1,890,803.4	1,930,559.0	2,015,556.6
Public administration and defence	1,541,439.4	1,721,714.6	1,691,278.7	1,563,095.8	1,559,379.3	1,802,892.6	1,856,158.2	1,789,191.6	1,705,547.4	1,906,443.3
Professional, scientific and technical activities	315,146.2	320,580.2	320,550.1	330,142.9	338,666.4	341,021.9	345,936.9	351,193.5	357,620.7	361,752.4
Administrative and support service activities	1,268,368.3	1,261,228.1	1,269,765.2	1,226,933.1	1,359,006.0	1,366,528.6	1,407,125.0	1,287,669.8	1,429,951.2	1,435,543.5
Real estate	1,256,444.7	1,283,574.0	1,309,949.4	1,341,424.2	1,362,438.5	1,382,146.3	1,397,915.5	1,417,043.9	1,440,110.6	1,469,469.1
Education	946,977.8	1,083,902.8	1,066,872.0	1,120,646.8	1,041,566.6	1,171,025.9	1,111,911.7	1,216,547.6	1,142,486.9	1,160,655.0
Human health and social work activities	628,102.3	660,952.5	681,097.6	657,964.6	656,256.5	674,572.8	643,349.1	685,075.0	798,291.0	677,439.0
Arts, entertainment and recreation	186,880.4	205,156.0	198,235.5	218,612.8	219,205.3	227,135.3	231,520.3	236,200.7	241,156.3	253,981.0
Other service activities	472,209.3	484,889.2	492,184.4	500,874.0	513,157.1	525,265.6	518,671.6	514,328.2	538,757.5	544,409.6
All economic activities	44,169,539.4	40,747,298.7	46,319,579.4	46,582,020.8	47,908,339.4	44,996,895.5	52,421,971.1	50,889,109.8	54,804,223.5	49,696,867.1
Taxes on products	2,784,840.9	3,296,959.9	3,573,679.4	3,192,327.6	3,051,076.9	3,682,362.8	4,011,498.5	3,327,609.1	4,831,110.5	4,048,054.0
GDP at market prices	46,954,380.3	44,044,258.6	49,893,258.8	49,774,348.4	50,959,416.3	48,679,258.4	56,433,469.6	54,216,718.9	59,635,334.0	53,744,921.2

Source: National Bureau of Statistics

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

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

Economic activity	Quarter ending									Percent
	Jun-23	Sep-23	Dec-23	Mar-24 ^r	Jun-24 ^r	Sep-24 ^r	Dar-24 ^r	Mar-25 ^p	Jun-25 ^p	Sept-25 ^p
Agriculture, hunting and forestry	28.5	20.1	33.7	27.8	28.0	19.6	29.0	27.2	26.9	19.5
Industry and construction	29.7	32.9	28.3	30.1	30.1	34.1	29.3	31.1	30.7	34.7
Mining and quarrying	8.7	9.3	8.5	8.9	9.6	11.4	10.6	11.0	12.0	12.7
Manufacturing	6.4	7.8	7.3	7.5	6.8	8.0	6.8	6.8	6.0	7.9
Electricity supply	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.1	0.2
Water supply, sewerage, and waste management	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.5
Construction	14.0	15.1	11.9	13.1	13.0	14.0	11.4	12.7	12.1	13.5
Services	35.9	39.6	34.8	35.7	35.9	38.7	34.5	35.6	34.3	38.3
Trade and repairs	8.5	9.1	8.1	8.4	8.5	8.8	8.6	8.4	8.0	9.1
Hotels and restaurants	1.2	1.3	1.2	1.1	1.1	1.2	1.1	1.1	1.0	1.2
Transport and storage	7.3	8.1	7.2	7.2	7.6	8.1	7.1	7.2	7.7	8.1
Information and communication	1.5	1.6	1.3	1.6	1.6	1.7	1.4	1.6	1.5	1.6
Financial and insurance activities	3.4	3.5	3.0	3.3	3.2	3.5	3.0	3.5	3.2	3.8
Public administration and defence	3.3	3.9	3.4	3.1	3.1	3.7	3.3	3.3	2.9	3.5
Professional, scientific and technical activities	0.7	0.7	0.6	0.7	0.7	0.7	0.6	0.6	0.6	0.7
Administrative and support service activities	2.7	2.9	2.5	2.5	2.7	2.8	2.5	2.4	2.4	2.7
Real estate	2.7	2.9	2.6	2.7	2.7	2.8	2.5	2.6	2.4	2.7
Education	2.0	2.5	2.1	2.3	2.0	2.4	2.0	2.2	1.9	2.2
Human health and social work activities	1.3	1.5	1.4	1.3	1.3	1.4	1.1	1.3	1.3	1.3
Arts, entertainment and recreation	0.4	0.5	0.4	0.4	0.4	0.5	0.4	0.4	0.4	0.5
Other service activities	1.0	1.1	1.0	1.0	1.0	1.1	0.9	0.9	0.9	1.0
All economic activities	94.1	92.5	92.8	93.6	94.0	92.4	92.9	93.9	91.9	92.5
Taxes on products	5.9	7.5	7.2	6.4	6.0	7.6	7.1	6.1	8.1	7.5
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: National Bureau of Statistics

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

Table 1.3: Quarterly Gross Domestic Product by Economic Activity at Constant 2015 Prices, Tanzania Mainland

Economic activity	Millions of TZS									
	Quarter ending									
	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24 ^r	Sept-24 ^r	Dec-24 ^r	Mar-25 ^p	Jun-25 ^p	Sept-25 ^p
Agriculture, hunting and forestry	9,164,422.5	6,716,864.6	10,813,319.9	9,724,951.4	9,641,700.4	7,045,833.2	11,264,869.5	10,018,797.4	10,037,062.1	7,403,238.3
Industry and construction	10,581,694.3	11,251,660.4	11,077,008.8	10,911,535.2	11,036,126.8	11,971,646.8	11,646,145.0	11,753,725.7	11,900,837.7	12,717,904.2
Mining and quarrying	1,840,260.4	2,102,596.7	2,137,241.6	1,930,403.0	1,962,804.9	2,394,128.1	2,317,959.0	2,250,262.3	2,335,835.1	2,564,636.7
Manufacturing	2,828,374.4	3,258,719.9	3,204,924.6	3,000,466.2	2,959,632.9	3,421,790.5	3,330,748.1	3,215,744.6	3,103,792.4	3,577,271.1
Electricity supply	322,972.6	322,508.2	324,720.9	345,256.9	358,409.0	370,987.1	402,439.9	410,806.3	408,666.7	421,400.6
Water supply, sewerage, and waste management	152,131.1	160,561.3	159,426.1	154,294.5	157,507.0	166,493.6	168,869.6	160,746.6	163,408.5	173,751.4
Construction	5,437,955.7	5,407,274.4	5,250,695.5	5,481,114.7	5,597,773.0	5,618,247.5	5,426,128.4	5,716,166.0	5,889,135.1	5,980,844.3
Services	14,490,184.0	14,846,182.6	15,034,387.7	15,369,416.5	15,293,602.0	15,909,850.1	16,040,200.9	16,308,204.5	16,244,748.0	17,004,917.3
Trade and repairs	3,090,257.9	3,092,198.3	3,366,724.8	3,150,509.1	3,204,215.5	3,240,435.2	3,547,417.6	3,260,943.0	3,381,546.0	3,447,955.7
Hotels and restaurants	441,386.9	460,160.7	460,179.9	457,038.8	465,811.3	486,708.8	486,200.4	467,535.0	484,036.3	519,089.4
Transport and storage	2,884,703.4	2,893,048.7	2,903,672.1	2,990,585.3	2,988,433.1	3,059,351.4	2,952,064.4	3,184,290.8	3,118,796.0	3,253,367.5
Information and communication	747,707.4	748,550.8	693,393.4	834,061.9	844,477.1	857,347.4	798,249.2	898,989.2	938,143.1	963,218.3
Financial and insurance activities	1,392,926.7	1,460,967.7	1,506,761.6	1,607,738.2	1,589,059.2	1,672,481.2	1,688,602.1	1,855,361.9	1,823,453.4	1,910,433.2
Public administration and defence	1,543,824.5	1,645,782.8	1,616,372.9	1,629,899.6	1,549,185.1	1,735,574.1	1,760,180.2	1,695,977.9	1,615,285.7	1,805,871.9
Professional, scientific and technical activities	262,608.6	265,375.0	265,810.7	269,547.5	275,237.4	276,544.8	280,773.9	283,311.9	286,762.2	290,002.7
Administrative and support service activities	1,056,893.7	1,044,013.6	1,047,351.3	1,098,086.3	1,111,652.8	1,108,161.4	1,134,582.1	1,138,689.1	1,146,625.4	1,150,821.6
Real estate	1,036,712.8	1,047,481.0	1,058,417.9	1,069,684.0	1,080,970.8	1,092,435.5	1,104,081.2	1,115,911.2	1,127,928.7	1,140,137.0
Education	922,967.7	1,045,235.5	985,315.3	1,057,242.4	970,771.9	1,125,011.9	1,049,285.8	1,147,717.3	1,030,500.1	1,185,701.0
Human health and social work activities	571,627.1	591,352.8	569,717.5	627,445.9	624,662.7	655,269.3	633,020.1	653,298.8	667,172.7	698,235.7
Arts, entertainment and recreation	150,756.4	158,553.3	163,295.8	178,496.4	178,158.7	184,199.5	187,918.5	190,554.9	193,383.1	203,616.2
Other service activities	387,810.8	393,462.5	397,374.6	399,081.4	410,966.6	416,329.6	417,825.2	415,623.5	431,115.2	436,467.0
All economic activities	34,236,300.9	32,814,707.6	36,924,716.3	36,005,903.2	35,971,429.2	34,927,330.1	38,951,215.3	38,080,727.6	38,182,647.8	37,126,059.8
Taxes on products	2,206,971.7	2,649,081.2	2,966,842.0	2,636,665.4	2,336,934.3	2,707,123.8	3,098,717.3	2,633,897.3	2,550,215.7	2,920,704.3
GDP at constant prices	36,443,272.6	35,463,788.8	39,891,558.3	38,642,568.6	38,308,363.5	37,634,453.9	42,049,932.6	40,714,624.9	40,732,863.5	40,046,764.1

Source: National Bureau of Statistics

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

Table 1.4: Quarterly Gross Domestic Product by Economic Activity at Constant 2015 Prices, Percentage Growth Rates, Tanzania Mainland

Economic activity	Quarter ending									Percent
	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24 ^r	Sept-24 ^r	Dec-24 ^r	Mar-25 ^p	Jun-25 ^p	Sept-25 ^p
Agriculture, hunting and forestry	3.1	5.2	4.1	2.5	5.2	4.9	4.2	3.0	4.1	5.1
Industry and construction	4.3	5.6	3.8	5.7	4.3	6.4	5.1	7.7	7.8	6.2
Mining and quarrying	10.5	14.3	6.9	3.5	6.7	13.9	8.5	16.6	19.0	7.1
Manufacturing	4.3	4.2	3.6	5.8	4.6	5.0	3.9	7.2	4.9	4.5
Electricity supply	6.2	3.3	2.7	7.6	11.0	15.0	23.9	19.0	14.0	13.6
Water supply, sewerage, and waste management	3.3	1.8	0.1	3.1	3.5	3.7	5.9	4.2	3.7	4.4
Construction	2.3	3.7	2.9	6.4	2.9	3.9	3.3	4.3	5.2	6.5
Services	6.0	6.6	6.3	7.0	5.5	7.2	6.7	6.1	6.2	6.9
Wholesale and retail trade and repairs	4.1	4.3	5.8	5.3	3.7	4.8	5.4	3.5	5.5	6.4
Hotels and restaurants	7.2	7.4	6.7	7.2	5.5	5.8	5.7	2.3	3.9	6.7
Transport and storage	3.9	5.3	4.6	5.7	3.6	5.7	1.7	6.5	4.4	6.3
Information and communication	6.2	11.3	9.7	14.6	12.9	14.5	15.1	7.8	11.1	12.3
Financial and insurance activities	14.0	16.8	15.5	14.9	14.1	14.5	12.1	15.4	14.8	14.2
Public administration and defence	5.9	5.3	4.5	5.0	0.3	5.5	8.9	4.1	4.3	4.1
Professional, scientific and technical activities	4.7	4.1	8.0	4.5	4.8	4.2	5.6	5.1	4.2	4.9
Administrative and support service activities	5.8	5.6	2.9	5.2	5.2	6.1	8.3	3.7	3.1	3.8
Real estate	4.2	4.2	4.6	4.2	4.3	4.3	4.3	4.3	4.3	4.4
Education	6.5	6.1	5.2	5.5	5.2	7.6	6.5	8.6	6.2	5.4
Human health and social work activities	6.3	6.0	5.8	9.0	9.3	10.8	11.1	4.1	6.8	6.6
Arts, entertainment and recreation	24.9	15.0	11.9	19.3	18.2	16.2	15.1	6.8	8.5	10.5
Other service activities	7.0	6.6	5.4	4.4	6.0	5.8	5.1	4.1	4.9	4.8
All economic activities	4.7	6.0	4.9	5.3	5.1	6.4	5.5	5.8	6.1	6.3
Taxes on products	6.2	2.5	7.9	3.7	5.9	2.2	4.4	-0.1	9.1	7.9
GDP at constant prices	4.8	5.7	5.1	5.2	5.1	6.1	5.4	5.4	6.3	6.4

Source: National Bureau of Statistics

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

Table 1.5: National Consumer Price Index (Urban and Rural) - Main Groups

Base: 2020=100

New weight (%)	Headline overall index	Food and beverages				Alcoholic beverages and tobacco		Clothing and footwear		Housing, water, electricity, gas and other fuels		Furnishings, household equipment and routine household maintenance		Health		Transport		Information and communication		Recreation, sport and culture		Education services		Restaurants and accommodation services		Insurance and financial services		Personal care, social protection and miscellaneous goods and services	
		Food and non-alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing, water, electricity, gas and other fuels	Furnishings, household equipment and routine household maintenance	Health	Transport	Information and communication	Recreation, sport and culture	Education services	Restaurants and accommodation services	Insurance and financial services	Personal care, social protection and miscellaneous goods and services															
2021	103.7	104.3	102.2	104.5	104.1	103.2	102.7	103.3	101.8	102.7	101.1	104.9	100.3	102.8															
2022	107.8	111.0	103.4	106.9	107.6	106.4	104.1	109.1	103.1	104.1	101.6	107.1	100.4	105.0															
2021-Q1	102.5	102.3	101.4	103.6	103.1	102.6	102.0	101.9	101.2	102.5	100.9	103.5	100.2	102.3															
Q2	104.2	106.0	102.3	104.5	104.2	103.0	102.5	103.1	101.8	102.9	101.2	105.1	100.3	102.6															
Q3	103.9	104.3	102.5	104.8	104.5	103.3	103.1	103.9	102.0	103.0	101.2	105.3	100.3	103.0															
Q4	104.2	104.3	102.8	105.3	104.7	103.9	103.3	104.5	102.3	102.6	101.2	105.6	100.3	103.3															
2022-Q1	106.3	108.7	103.2	106.5	106.6	105.6	103.6	105.6	102.4	104.0	101.4	106.5	100.4	104.6															
Q2	108.4	112.4	103.5	106.8	108.6	106.3	103.9	110.0	102.5	104.0	101.6	107.2	100.5	105.2															
Q3	108.8	112.2	103.5	107.3	108.3	107.2	104.4	112.4	104.4	104.4	101.9	107.3	100.5	105.3															
Q4	107.6	110.9	103.4	107.1	106.9	106.6	104.4	108.4	103.1	104.0	101.7	107.4	100.2	104.9															
2023-Q1	111.4	119.4	103.8	109.2	108.2	108.7	105.4	111.9	104.1	105.3	104.7	109.6	100.3	106.5															
Q2	112.7	121.9	104.9	110.2	109.4	109.3	105.6	111.8	104.3	105.9	105.1	111.9	100.1	107.2															
Q3	112.4	118.7	107.3	110.8	109.7	111.0	106.3	113.2	104.7	107.0	105.3	112.8	100.7	109.4															
Q4	112.4	118.4	107.0	110.8	109.8	111.2	106.2	113.4	104.7	107.5	105.4	112.8	100.6	109.0															
2024-Q1	114.8	121.2	108.1	112.1	113.5	112.4	107.5	115.8	105.7	109.1	107.5	114.6	101.4	114.1															
Q2	116.2	123.5	108.6	112.5	115.7	113.0	107.7	117.5	106.2	109.5	108.4	115.4	101.7	115.4															
Q3	115.9	121.2	109.5	112.9	116.2	113.7	108.1	118.2	106.0	109.9	108.8	116.2	101.9	115.7															
Q4	116.2	122.2	109.9	113.0	115.3	114.1	108.4	118.1	106.1	110.3	108.8	116.3	101.9	116.4															
2025-Q1	118.4	127.6	112.0	114.3	116.9	114.9	108.9	118.8	106.1	110.9	112.1	116.6	102.1	117.8															
Q2	119.9	130.9	112.3	114.7	119.1	115.5	109.5	119.7	106.2	111.1	112.2	117.2	102.4	118.1															
Q3	119.8	130.2	113.0	114.9	118.5	116.5	109.6	120.0	106.3	111.1	112.0	117.3	102.4	118.3															
Q4	120.2	130.7	113.8	115.3	118.0	117.6	109.7	121.5	106.5	111.0	112.0	117.4	102.3	118.2															

Source: National Bureau of Statistics

Notes: Q denotes quarter

Table 1.6: National Consumer Price Index (Urban and Rural), Twelve Months Percentage Change - Main Groups

Base: 2020=100

New weights (%)	Headline overall index	Furnishings, household equipment and routine maintenance										Recreation, sport and culture services					Insurance and financial services			Personal care, social protection and miscellaneous goods and services
		Food and non-alcoholic beverages		Alcoholic beverages and tobacco		Housing, water, electricity, gas and other fuels		Furnishings, household equipment and routine maintenance		Health	Transport	Information and communication	Recreation, sport and culture services		Education services	Restaurants and accommodation services				
2021	3.7	28.2	1.9	10.8	15.1	7.9	3.2	2.7	3.4	1.8	2.7	1.1	4.9	0.3	2.1	2.1	2.8			
2022	4.3	7.3	1.2	2.5	3.6	3.5	3.5	1.4	6.1	0.9	1.5	0.6	2.3	0.1	2.3	2.3	2.3			
2021 - Q1	3.3	3.6	1.9	4.1	5.1	3.2	3.2	2.6	0.8	2.2	2.0	1.1	4.0	0.2	2.7	2.7	2.7			
Q2	3.4	4.8	2.4	4.5	3.6	2.9	2.9	2.7	1.7	1.8	2.3	1.2	5.5	0.3	2.4	2.4	2.4			
Q3	3.9	4.2	2.2	4.7	3.9	3.1	3.1	2.7	5.3	1.8	2.9	1.1	5.0	0.3	2.8	2.8	2.8			
Q4	4.1	4.4	2.5	5.0	3.9	3.6	3.6	2.9	5.6	1.6	3.8	1.1	5.1	0.3	3.3	3.3	3.3			
2022 - Q1	3.8	6.3	1.8	2.8	3.4	2.9	2.9	1.5	3.7	1.2	1.5	0.5	2.9	0.2	2.3	2.3	2.3			
Q2	4.1	6.0	1.2	2.2	4.3	3.2	3.2	1.4	6.7	0.6	1.1	0.3	2.0	0.2	2.5	2.5	2.5			
Q3	4.6	7.5	1.0	2.4	3.6	3.7	3.7	1.3	8.2	0.6	1.4	0.7	1.9	0.2	2.2	2.2	2.2			
Q4	4.9	9.3	0.8	2.4	3.1	4.0	4.0	1.5	5.8	1.2	2.1	0.7	2.5	-0.2	2.4	2.4	2.4			
2023-Q1	4.8	9.7	0.5	2.5	1.5	2.9	2.9	1.8	6.0	1.6	1.2	3.2	2.9	-0.2	1.8	1.8	1.8			
Q2	4.0	8.9	1.0	2.9	0.8	2.8	2.8	1.6	3.2	1.7	1.7	3.3	3.8	-0.4	1.8	1.8	1.8			
Q3	3.3	5.8	3.7	3.3	1.3	3.6	3.6	1.9	0.7	2.0	2.5	3.4	5.2	0.2	3.9	3.9	3.9			
Q4	3.1	3.5	3.9	3.2	2.6	3.5	3.5	1.5	3.1	1.3	3.2	3.5	4.6	0.6	3.9	3.9	3.9			
2024-Q1	3.0	1.6	4.2	2.6	4.9	3.5	3.5	2.0	3.5	1.6	3.6	2.8	4.6	1.1	7.2	7.2	7.2			
Q2	3.1	1.3	3.5	2.0	5.3	3.4	3.4	2.0	5.1	1.7	3.3	3.2	3.2	1.6	7.6	7.6	7.6			
Q3	3.1	2.1	2.1	1.8	6.0	2.4	2.4	1.7	4.4	1.2	2.7	3.3	3.0	1.1	5.7	5.7	5.7			
Q4	3.0	3.5	2.1	1.6	4.1	2.1	2.1	1.8	3.6	1.2	2.1	3.1	2.7	1.2	6.0	6.0	6.0			
2025-Q1	3.2	5.2	3.5	2.0	3.0	2.2	2.2	1.3	2.6	0.3	1.7	4.3	1.7	0.7	3.2	3.2	3.2			
Q2	3.2	6.1	3.4	2.0	3.0	2.2	2.2	1.7	1.8	0.1	1.5	3.5	1.6	0.7	2.3	2.3	2.3			
Q3	3.4	7.5	3.2	1.8	1.9	2.5	2.5	1.3	1.6	0.3	1.1	3.0	0.9	0.5	2.2	2.2	2.2			
Q4	3.5	6.9	3.5	2.0	2.3	3.0	3.0	1.3	2.9	0.4	0.6	2.9	1.0	0.4	1.5	1.5	1.5			

Source: National Bureau of Statistics

Notes: Q denotes quarter

Table 1.7: Average Wholesale Prices of Select Major Food Crops

TZS per 100kg

Food Crop	Quarter ending								
	Jun-23	Sep-23	Dec-23	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25
Maize	104,927.65	97,948.70	87,141.77	65,453.21	71,391.33	80,581.82	84,368.70	83,485.32	82,874.53
Rice	286,489.57	252,588.48	265,982.55	202,930.94	208,874.72	224,071.89	242,048.77	243,650.83	249,256.01
Beans	277,391.40	261,254.80	268,537.34	264,634.04	277,009.64	282,177.00	282,953.87	268,451.37	266,991.59
Sorghum	143,950.12	135,541.87	131,211.98	140,840.74	135,801.21	138,660.23	146,678.95	144,757.57	149,460.11
Round potatoes	103,934.37	90,007.87	85,133.55	103,120.75	103,574.23	98,957.24	93,400.81	92,117.21	92,596.44
Wheat	193,452.59	178,435.85	186,955.13	173,518.28	178,600.62	171,525.74	172,873.22	199,406.39	187,854.74

Source: Ministry of Investment, Industry and Trade

Table 1.8: Domestic Fuel Prices

TZS per litre

Products	Quarter ending										
	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25
Petrol	2,933.0	3,140.1	3,342.2	3,205.9	3,383.3	3,268.3	3,059.5	2,957.4	3,057.4	2,969.3	2,883.9
Diesel	2,931.5	3,032.1	3,470.7	3,226.4	3,265.4	3,184.2	2,926.7	2,854.8	2,980.2	2,897.9	2,855.3
Kerosene	3,192.6	3,092.6	3,414.2	3,414.2	3,247.4	3,504.3	3,350.7	3,291.5	3,454.6	3,286.8	3,133.3

Source: National Bureau of Statistics

2.0 Food and Minerals Production

2.1 Food Reserves Held by National Food Reserve Authority (NFRA)

Tonnes

Quarter ending	2018	2019	2020	2021	2022	2023	2024	2025
March	83,650.3	78,336.3	39,597.0	109,231.1	200,625.8	80,122.8	336,099	587,062
June	63,843.9	67,335.9	52,724.7	107,384.1	141,575.9	46,665.1	340,194	477,923
September	78,224.0	61,710.8	109,733.0	150,056.9	149,044.4	244,169.5	651,403	570,519
December	95,534.1	52,498.1	110,398.1	214,968.4	137,655.1	248,282.3	696,005	577,376

Source: National Food Reserve Agency

2.2 Production of Select Minerals

Products	Unit and Value	Quarter ending										
		Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25
Gold	Kilograms	9,531.7	9,785.9	8,161.3	8,313.3	8,272.8	10,230.9	10,653.7	9,538.5	9,025.3	10,573.7	8,786.5
	Value (USD Million)	469.2	464.4	414.9	458.3	512.5	623.1	691.5	692.4	692.4	878.3	902.1
Diamond	Carats	0.0	37,981.8	82,636.1	90,629.6	87,588.1	85,654.3	1,698.8	93,557.0	79,524.9	111,125.8	43,244.0
	Value (USD Million)	0.0	5.5	11.1	16.7	14.1	13.2	0.3	15.7	14.4	17.4	6.1
Coal	Tonnes (thousands)	537.5	640.1	716.2	601.2	605.1	917.1	1,000.7	790.1	790.1	754.3	
	Value (USD Million)	74.1	83.2	88.0	69.2	73.2	91.2	100.9	98.1	98.1	95.4	
Total value	USD Million	543.3	553.1	514.0	544.1	599.8	727.5	792.7	806.2	805.0	991.1	908.3

Source: Respective mining companies

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)				Total sum (9;12)	M2, Total sum (9;11)	M1,		Narrow Money		Foreign currency deposits	of which:		
	Foreign assets (net)	Claims on government (net)	Claims on other domestic sectors (net)	Other items (net)			Total sum (9;10)	Currency in circulation outside banks	Transferable deposits	Other deposits*		Total sum (9,14)	Bank reserves	
														1
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	
2023	11,302,394.0	11,353,926.4	32,057,562.7	-10,711,316.3	44,002,566.8	34,001,732.7	20,601,609.2	6,486,426.3	14,115,182.9	13,400,123.6	10,000,834.1	10,099,827.9	3,613,401.6	
2024	13,233,507.0	11,401,586.5	36,097,413.8	-11,827,171.0	48,905,336.3	37,140,061.8	22,905,816.6	7,351,914.6	15,553,902.0	14,234,245.2	11,765,274.5	12,024,782.6	4,672,868.0	
2025	15,283,483.3	12,575,535.5	44,584,561.8	-10,919,292.2	61,524,288.4	48,143,210.4	30,199,003.6	8,492,269.6	21,706,734.0	17,944,206.7	13,381,078.1	14,508,346.7	6,016,077.1	
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	28,504,570.5	16,585,722.1	4,768,996.5	11,816,725.6	9,918,848.4	7,247,047.8	8,382,333.9	3,613,337.4	
Jun	10,503,927.1	9,459,733.1	24,593,667.8	-9,057,266.4	35,500,061.5	27,621,692.5	17,030,073.7	5,333,931.1	11,696,142.6	10,591,618.8	7,878,369.1	9,276,594.3	3,942,663.2	
Sep	9,701,159.2	10,281,058.7	25,774,399.1	-8,072,262.6	37,684,354.4	29,322,346.9	18,268,403.5	5,849,156.7	12,419,246.8	11,053,943.4	8,362,007.5	9,572,480.5	3,723,323.8	
Dec	9,437,504.3	10,184,777.5	27,372,494.7	-8,414,764.2	38,580,012.2	30,378,873.5	18,948,214.8	5,709,020.4	13,239,194.4	11,430,658.7	8,201,138.7	9,736,273.6	4,027,253.2	
2023-Mar	8,697,090.6	10,604,004.8	28,535,695.3	-8,723,631.4	39,113,159.2	30,495,473.4	18,618,658.7	5,371,111.4	13,247,547.2	11,876,814.8	8,617,685.8	9,236,419.8	3,865,308.4	
Jun	10,455,137.1	11,750,594.0	29,835,556.8	-9,856,335.8	42,184,952.1	32,593,687.3	20,352,398.9	6,161,493.2	14,190,905.7	12,241,288.5	9,591,264.8	10,850,658.1	4,689,164.9	
Sep	10,121,593.5	11,795,353.6	30,791,279.7	-9,567,182.7	43,141,044.1	33,425,163.7	20,611,248.9	6,475,902.5	14,135,346.4	12,813,914.8	9,715,880.4	9,943,688.9	3,467,786.4	
Dec	11,302,394.0	11,353,926.4	32,102,006.6	-10,749,695.0	44,008,632.0	34,007,797.9	20,600,169.0	6,484,986.1	14,115,182.9	13,407,628.9	10,000,834.1	10,099,827.9	3,614,841.8	
2024-Mar	11,636,493.6	10,876,562.5	33,346,166.0	-11,331,812.6	44,527,409.6	34,130,076.2	20,862,852.0	6,325,533.0	14,537,318.9	13,267,224.2	10,397,333.4	10,185,541.3	3,860,008.2	
Jun	12,238,300.5	11,479,940.4	34,980,848.1	-11,937,022.8	46,762,066.3	35,265,988.5	21,995,770.5	7,076,462.7	14,919,307.7	13,270,218.0	11,496,077.8	10,926,298.3	3,849,835.5	
Sep	13,704,308.5	10,986,748.8	36,174,134.8	-12,800,638.4	48,064,553.8	35,636,628.0	21,825,391.8	7,353,512.0	14,471,879.8	13,811,236.2	12,427,925.8	11,133,677.5	3,780,165.5	
Dec	13,233,507.0	11,401,586.5	36,097,413.8	-11,827,171.0	48,905,336.3	37,140,061.8	22,905,816.6	7,351,914.6	15,553,902.0	14,234,245.2	11,765,274.5	12,024,782.6	4,672,868.0	
2025-Mar	15,442,112.0	12,109,997.3	37,999,278.9	-13,409,498.9	52,141,889.2	38,536,016.5	23,541,744.2	7,189,994.3	16,351,749.9	14,994,272.3	13,605,872.7	11,793,076.4	4,603,082.0	
Jun	15,509,514.2	11,590,363.9	40,549,041.7	-12,165,615.0	55,483,304.8	41,713,982.1	25,653,866.2	7,874,760.4	17,779,105.7	16,060,115.9	13,769,322.7	12,451,723.6	4,576,963.1	
Sep	15,896,818.2	12,854,352.0	41,999,892.9	-12,668,555.8	58,082,507.2	44,745,252.4	28,144,837.2	7,959,206.8	20,185,630.4	16,600,415.1	13,337,254.9	13,946,013.6	5,986,806.8	
Dec	15,283,483.3	12,575,535.5	44,584,561.8	-10,919,292.2	61,524,288.4	48,143,210.4	30,199,003.6	8,492,269.6	21,706,734.0	17,944,206.7	13,381,078.1	14,508,346.7	6,016,077.1	

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

Table 3.2: Bank of Tanzania Assets

	Millions of TZS														
	Foreign assets					Claims on government				Lending to banks	Revaluation account	Premises and equipment	Items in process of collection	Other assets	Total
	Foreign exchange	Gold reserves	SDRs	Quota in IMF	Advances	Treasury bills	Other securities	Total							
2020	10,773,119.6	0.0	20,929.4	1,316,881.1	5,194,989.4	0.0	1,287,818.0	6,482,807.4	294,504.9	-1,283,019.6	1,338,649.3	7,530.2	1,801,686.5	20,753,088.8	
2021	13,846,300.6	0.0	1,249,443.3	1,279,209.7	6,268,882.4	0.0	1,138,975.2	7,407,857.6	201,035.4	-1,278,580.8	1,305,325.1	18,665.9	1,482,906.5	25,512,163.2	
2022	12,850,288.5	0.0	21,077.1	1,222,320.5	7,460,598.2	0.0	2,142,188.4	9,602,786.6	160,280.0	-1,544,850.0	1,443,558.3	12,046.0	1,885,454.1	25,652,961.1	
2023	13,942,283.9	58,748.7	17,724.7	1,307,389.0	10,358,757.5	0.0	2,053,515.5	12,412,273.0	514,668.2	-1,496,204.2	1,452,405.5	58,850.3	1,934,617.4	30,202,756.4	
2024	13,228,768.6	73,087.1	7,642.7	1,231,976.9	11,590,974.6	0.0	2,028,525.9	13,619,503.6	1,545,254.2	-1,772,937.8	1,502,544.5	11,099.5	2,563,967.7	32,010,907.0	
2025	14,062,854.7	2,094,668.8	248,262.6	1,335,991.3	10,752,735.3	0.0	1,785,952.7	12,538,688.0	1,029,933.2	-2,194,507.1	4,845,765.7	24,104.1	3,399,656.7	37,385,418.0	
2020-Mar	12,284,007.3	0.0	20,267.3	1,243,273.9	2,048,808.4	0.0	1,371,255.3	3,420,063.7	221,660.8	-1,299,905.3	1,323,379.0	22.4	1,505,377.6	18,718,146.7	
Jun	11,760,496.5	0.0	20,210.0	1,261,050.8	1,948,156.2	0.0	1,344,839.2	3,292,995.5	84,584.0	-1,304,019.9	1,331,092.5	0.8	1,589,040.3	18,035,450.3	
Sep	11,170,598.4	0.0	20,536.2	1,286,232.7	4,955,964.0	0.0	1,323,755.9	6,279,719.8	280,981.9	-1,304,124.5	1,336,052.6	4.8	1,714,540.4	20,784,542.4	
Dec	10,773,119.6	0.0	20,929.4	1,316,881.1	5,194,989.4	0.0	1,287,818.0	6,482,807.4	294,504.9	-1,283,019.6	1,338,649.3	7,530.2	1,801,686.5	20,753,088.8	
2021-Mar	11,522,512.6	0.0	20,590.2	1,295,543.3	5,590,483.1	0.0	1,288,596.8	6,879,079.9	296,071.0	-1,283,080.5	1,328,161.8	4.3	1,510,703.7	21,569,586.5	
Jun	12,158,180.9	0.0	22,217.8	1,304,531.8	5,003,245.8	0.0	1,191,937.6	6,195,183.4	160,006.9	-1,278,597.6	1,310,313.2	4.3	1,458,563.6	21,330,404.2	
Sep	14,648,743.6	0.0	1,257,390.0	1,286,960.8	5,143,697.1	0.0	1,201,933.7	6,345,630.8	283,956.4	-1,278,665.1	1,306,603.9	10.6	1,459,198.3	25,309,829.3	
Dec	13,846,300.6	0.0	1,249,443.3	1,279,209.7	6,268,882.4	0.0	1,138,975.2	7,407,857.6	201,035.4	-1,278,580.8	1,305,325.1	18,665.9	1,482,906.5	25,512,163.2	
2022-Mar	12,654,396.0	0.0	1,235,316.8	1,264,831.9	7,005,060.3	0.0	1,209,484.1	8,214,544.4	61,940.4	-1,548,198.4	1,304,597.6	0.0	1,773,938.5	24,961,367.1	
Jun	12,189,771.0	0.0	22,906.4	1,235,172.7	5,494,027.4	0.0	2,654,925.0	8,148,952.5	330,851.3	-1,548,169.1	1,328,956.9	0.0	1,796,991.2	23,505,432.9	
Sep	11,953,267.0	0.0	17,001.6	1,171,432.9	7,712,824.5	0.0	2,667,097.9	10,379,922.5	143,076.8	-1,553,220.2	1,436,380.8	918.3	1,813,914.8	25,362,694.4	
Dec	12,850,288.5	0.0	21,077.1	1,222,320.5	7,460,598.2	0.0	2,142,188.4	9,602,786.6	160,280.0	-1,544,850.0	1,443,558.3	12,046.0	1,885,454.1	25,652,961.1	
2023-Mar	11,889,118.4	0.0	11,485.0	1,237,412.2	8,072,906.2	0.0	2,058,677.2	10,131,583.4	228,280.0	-1,358,435.1	1,445,606.1	5,559.5	1,808,317.0	25,398,926.5	
Jun	12,969,911.1	0.0	14,362.7	1,231,998.5	7,463,226.6	0.0	2,081,966.8	9,545,193.4	191,665.3	-1,416,697.8	1,442,345.4	37,031.5	2,106,251.5	26,122,061.5	
Sep	12,351,440.5	0.0	15,511.5	1,294,574.7	8,824,307.6	0.0	2,033,663.7	10,857,971.3	353,224.1	-1,416,866.4	1,440,309.6	7,996.6	1,882,905.4	26,787,067.3	
Dec	13,942,283.9	58,748.7	17,724.7	1,307,389.0	10,358,757.5	0.0	2,053,515.5	12,412,273.0	514,668.2	-1,496,204.2	1,452,405.5	58,850.3	1,934,617.4	30,202,756.4	
2024-Mar	13,605,912.4	64,427.8	38,989.9	1,349,522.0	9,905,101.4	0.0	2,071,993.9	11,977,095.3	351,292.0	-1,496,271.9	1,479,706.2	4,422.1	1,950,521.0	29,325,616.7	
Jun	14,112,259.9	72,501.0	3,128.2	1,375,920.9	10,186,863.8	0.0	1,889,861.2	12,076,725.0	594,830.5	-1,502,245.4	1,487,115.8	5,131.5	1,948,881.3	30,174,248.7	
Sep	14,612,743.1	84,475.9	5,836.8	1,462,735.5	11,656,990.6	0.0	1,949,033.7	13,606,024.3	1,638,002.6	-1,485,201.3	1,496,964.0	7,128.2	1,966,233.9	33,394,943.0	
Dec	13,228,768.6	73,087.1	7,642.7	1,231,976.9	11,590,974.6	0.0	2,028,525.9	13,619,500.6	1,545,254.2	-1,772,937.8	1,502,544.5	11,099.5	2,563,970.7	32,010,907.0	
2025-Mar	15,035,909.3	96,633.3	14,250.2	1,401,147.1	11,015,806.0	0.0	1,959,444.1	12,975,250.2	514,751.0	-1,772,958.3	2,199,826.7	6,878.4	2,059,785.6	32,531,473.5	
Jun	14,988,909.9	130,268.0	439,266.1	1,423,588.8	11,106,526.9	0.0	1,402,441.0	12,741,381.5	385,898.3	-1,780,992.6	3,079,326.1	1,304.9	2,703,109.8	34,112,060.9	
Sep	15,029,635.1	1,166,828.7	262,672.7	1,330,084.4	11,106,526.9	0.0	1,807,058.8	12,913,585.6	1,132,561.7	-1,791,769.3	3,664,456.2	437.8	2,108,085.4	35,816,558.3	
Dec	14,062,854.7	2,094,668.8	248,262.6	1,335,991.3	10,752,735.3	0.0	1,785,952.7	12,538,688.0	1,029,933.2	-2,194,507.1	4,845,765.7	24,104.1	3,399,656.7	37,385,418.0	

Source: Bank of Tanzania

Table 3.3: Bank of Tanzania Liabilities

Table 6.3: Bank of Tanzania Liabilities														Millions of TZS
	Currency in circulation	Central government	Banks' deposits	Other deposits	Foreign liabilities	IMF	Allocation of SDR	Other liabilities	Capital and reserves	Total				
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				
2023	7,655,286.1	10,288,890.6	3,811,652.5	2,192,083.8	320,665.2	1,047,028.2	1,879,198.5	2,907,951.9	99,999.6	30,202,756.4				
2024	8,673,260.9	10,903,820.7	5,035,250.2	1,524,935.5	88,112.6	1,169,639.5	1,770,803.6	2,745,084.0	100,000.0	32,010,907.0				
2025	9,865,443.7	10,894,066.9	6,117,197.5	2,670,545.6	904,285.1	1,209,845.4	1,920,310.5	3,703,723.4	100,000.0	37,385,418.0				
2020-Mar	4,839,778.9	4,483,469.5	2,451,617.6	2,531,618.4	68,339.9	1,134,110.5	595,419.5	2,513,792.4	100,000.0	18,718,146.7				
Jun	5,163,114.1	2,559,572.2	3,589,798.6	2,420,200.7	43,979.7	1,134,940.2	603,933.0	2,419,911.6	100,000.1	18,035,450.3				
Sep	5,234,614.2	6,674,204.8	2,331,212.1	2,283,108.9	98,473.1	1,095,356.6	615,993.0	2,261,396.5	190,183.3	20,784,542.4				
Dec	5,501,995.0	6,112,906.9	2,164,643.4	2,436,613.8	75,480.0	1,095,995.2	630,670.9	2,634,783.6	100,000.0	20,753,088.8				
2021-Mar	5,179,542.2	6,769,112.8	2,609,760.8	2,876,446.2	73,462.7	1,068,555.5	620,452.0	2,272,254.2	100,000.0	21,569,586.5				
Jun	5,546,381.1	4,367,067.2	3,595,546.1	3,435,796.4	50,762.0	1,108,671.5	624,756.6	2,501,423.3	100,000.0	21,330,404.2				
Sep	5,854,255.6	6,723,961.1	3,368,877.6	3,305,951.6	273,534.2	1,108,671.5	1,850,156.6	2,566,256.5	258,164.8	25,309,829.3				
Dec	6,013,271.4	6,664,649.5	3,325,942.4	3,235,283.6	208,455.1	1,108,671.5	1,838,694.6	2,859,030.3	258,164.8	25,512,163.2				
2022-Mar	5,649,415.9	7,314,911.3	3,261,723.9	2,447,244.5	649,381.5	1,108,671.5	1,818,028.3	2,611,990.2	100,000.0	24,961,367.1				
Jun	6,358,408.2	5,929,884.8	3,710,387.4	2,207,603.1	42,745.6	1,044,785.9	1,775,397.2	2,336,220.7	100,000.0	23,505,432.9				
Sep	6,860,830.6	7,379,670.1	3,529,596.6	2,401,476.2	75,466.1	1,034,440.9	1,683,779.7	2,807,348.6	-409,914.5	25,362,694.4				
Dec	6,748,333.4	7,369,988.6	3,754,139.8	2,171,627.0	569,485.6	1,034,440.9	1,756,923.9	2,472,256.0	-224,234.1	25,652,961.1				
2023-Mar	6,343,417.3	7,951,071.1	3,302,896.8	2,038,917.2	73,983.9	1,034,440.9	1,778,616.2	3,013,626.5	-138,043.3	25,398,926.5				
Jun	7,192,010.8	6,705,276.2	4,232,338.5	2,291,531.1	65,094.6	1,047,028.2	1,770,834.7	2,717,947.3	100,000.0	26,122,061.5				
Sep	7,532,537.5	8,162,825.0	3,311,073.5	2,127,785.0	106,882.8	1,047,028.2	1,860,779.8	2,559,232.2	78,923.3	26,787,067.3				
Dec	7,655,286.1	10,288,890.6	3,811,652.5	2,192,083.8	320,665.2	1,047,028.2	1,879,198.5	2,907,951.9	99,999.6	30,202,756.4				
2024-Mar	7,278,536.6	10,346,016.8	3,674,779.7	1,894,927.7	90,219.6	1,047,028.2	1,939,759.1	2,954,348.9	100,000.0	29,325,616.7				
Jun	8,039,712.1	10,004,667.1	3,890,897.3	1,749,676.2	83,955.9	1,152,242.8	1,977,704.1	3,175,393.1	100,000.0	30,174,248.7				
Sep	8,466,684.1	11,910,701.9	4,186,899.9	1,555,209.5	89,645.6	1,169,639.5	2,102,488.6	3,225,979.2	687,694.7	33,394,943.0				
Dec	8,673,260.9	10,903,820.7	5,035,250.2	1,524,935.5	88,112.6	1,169,639.5	1,770,803.6	2,745,084.0	100,000.0	32,010,907.0				
2025-Mar	8,169,936.6	9,808,291.7	5,652,469.5	2,009,344.3	146,674.7	1,169,639.5	2,013,963.4	3,461,153.7	100,000.0	32,531,473.5				
Jun	8,918,670.6	10,148,669.7	5,406,678.0	2,020,521.1	84,702.0	1,228,075.3	2,046,220.4	4,158,523.8	100,000.0	34,112,060.9				
Sep	9,224,278.4	9,935,067.0	6,350,954.6	2,647,108.3	199,922.8	1,209,845.4	1,911,820.2	3,716,359.2	849,375.3	36,044,731.1				
Dec	9,865,443.7	10,894,066.9	6,117,197.5	2,670,545.6	904,285.1	1,209,845.4	1,920,310.5	3,703,723.4	100,000.0	37,385,418.0				

Source: Bank of Tanzania

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

Table 3.4: Commercial Banks Assets

	Domestic assets											Millions of TZS
	Deposits with Bank of					Foreign assets						
	Cash	Tanzania	Treasury securities	Other securities	Loans and bills	Other	Liquid	Others	Fixed assets	Total		
2020	1,001,467.1	2,176,665.5	5,754,023.9	76,926.3	21,128,208.3	2,302,991.4	2,023,855.1	893,245.5	2,429,882.4	37,787,265.5		
2021	1,001,281.4	3,264,421.8	6,767,274.9	84,364.7	23,523,534.5	2,505,607.6	2,478,301.8	729,261.4	2,554,952.0	42,909,000.0		
2022	1,039,313.0	3,465,992.2	7,949,575.6	205,717.2	29,180,888.5	2,558,805.1	1,772,427.0	627,064.7	2,628,483.9	49,428,267.3		
2023	1,168,859.9	3,589,178.4	8,641,460.5	168,590.6	33,995,619.1	2,696,899.5	3,091,549.8	1,066,627.8	2,795,124.7	57,213,910.4		
2024	1,321,346.4	4,734,820.7	8,091,990.8	175,307.2	38,785,674.1	2,885,528.3	3,204,275.7	3,224,783.9	2,935,342.1	65,359,069.1		
2025	1,373,174.0	5,715,052.5	9,607,627.8	432,367.8	49,001,793.2	5,117,409.1	3,722,954.3	3,733,965.3	3,262,544.9	81,966,888.9		
2020-Mar	927,831.4	2,298,646.3	5,414,490.4	101,423.2	20,503,871.9	2,292,095.2	1,774,061.0	566,532.9	2,341,219.9	36,220,172.2		
Jun	931,309.3	3,429,065.2	5,493,839.6	72,971.5	20,398,302.0	2,502,535.2	1,637,201.1	544,647.6	2,402,860.9	37,412,732.5		
Sep	910,866.1	2,298,704.8	5,672,432.0	121,875.8	20,836,236.9	2,373,374.5	2,082,955.3	785,654.9	2,437,645.2	37,519,745.5		
Dec	1,001,467.1	2,176,665.5	5,754,023.9	76,926.3	21,128,208.3	2,302,991.4	2,023,855.1	893,245.5	2,429,882.4	37,787,265.5		
2021-Mar	880,353.3	2,281,854.6	5,535,892.6	62,366.8	21,605,953.3	2,373,885.4	1,747,014.2	934,719.1	2,448,294.6	37,870,333.8		
Jun	845,894.6	3,470,782.9	6,066,306.7	84,603.3	21,479,838.8	2,433,269.2	2,003,535.2	837,996.6	2,485,707.3	39,707,934.6		
Sep	890,355.5	3,510,981.4	6,341,549.0	88,086.2	22,201,936.6	2,649,985.9	1,888,219.2	790,346.3	2,512,103.0	40,873,563.1		
Dec	1,001,281.4	3,264,421.8	6,767,274.9	84,364.7	23,523,534.5	2,505,607.6	2,478,301.8	729,261.4	2,554,952.0	42,909,000.0		
2022-Mar	880,419.4	3,232,697.5	7,162,257.5	87,137.0	24,697,923.3	2,481,132.4	2,105,852.5	410,001.2	2,584,620.9	43,642,041.8		
Jun	1,024,477.1	3,541,680.2	7,173,641.4	91,901.1	25,977,989.2	2,406,749.8	2,283,732.4	642,897.8	2,606,144.2	45,749,213.1		
Sep	1,011,673.9	3,285,235.3	7,439,931.2	174,828.1	27,280,415.4	2,448,892.5	1,891,874.4	819,423.9	2,602,600.4	46,954,875.2		
Dec	1,039,313.0	3,465,992.2	7,949,575.6	205,717.2	29,180,888.5	2,558,805.1	1,772,427.0	627,064.7	2,628,483.9	49,428,267.3		
2023-Mar	972,305.9	3,184,061.1	8,470,918.8	211,396.5	30,685,084.5	2,454,645.3	1,760,900.1	787,525.8	2,658,914.1	51,185,752.2		
Jun	1,030,517.7	3,577,823.3	8,853,488.6	222,720.0	31,589,010.0	2,645,750.0	2,178,347.4	926,088.9	2,720,919.6	53,744,665.3		
Sep	1,056,635.0	3,051,099.1	9,026,247.8	220,686.3	32,672,326.5	2,677,200.6	2,997,207.2	1,459,434.9	2,731,494.7	55,892,332.2		
Dec	1,170,300.0	3,589,178.4	8,641,460.5	168,590.6	34,038,756.2	2,712,820.0	3,091,549.8	1,066,627.8	2,801,894.9	57,281,178.4		
2024-Mar	953,003.6	3,492,280.8	8,513,782.3	175,588.3	35,836,363.1	2,902,002.0	2,779,537.0	1,690,588.8	2,816,510.6	59,159,636.4		
Jun	963,249.4	3,713,014.4	8,613,441.8	223,671.0	37,489,282.8	2,920,743.7	3,947,384.4	1,353,476.8	2,841,916.7	62,066,180.9		
Sep	1,113,172.0	3,980,541.5	8,168,229.3	184,570.6	39,008,323.7	2,877,034.3	4,059,340.9	2,234,133.0	2,898,671.9	64,524,017.2		
Dec	1,321,346.4	4,734,820.7	8,091,990.8	175,307.2	38,785,674.1	2,885,528.3	3,224,783.9	2,935,342.1	2,935,342.1	65,359,069.1		
2025-Mar	979,942.3	5,295,366.2	8,039,908.1	230,371.0	40,989,028.6	3,062,907.8	3,880,968.9	3,487,884.7	2,968,458.5	68,934,836.2		
Jun	1,099,217.3	6,267,967.5	8,351,084.3	364,108.9	44,359,650.9	3,548,225.7	3,757,096.3	3,691,070.2	3,075,319.6	74,513,740.8		
Sep	1,265,071.6	5,924,369.8	8,723,147.3	361,443.5	45,622,008.4	3,508,535.2	3,308,660.1	3,421,009.8	3,206,145.1	75,340,390.9		
Dec	1,373,174.0	5,715,052.5	9,607,627.8	432,367.8	49,001,793.2	5,117,409.1	3,722,954.3	3,733,965.3	3,262,544.9	81,966,888.9		

Source: Bank of Tanzania

Table 3.5: Commercial Banks Liabilities

	Domestic liabilities					Foreign liabilities				Total	Millions of TZS
	Deposits	Due to Bank of Tanzania	Due to other banks	Other	Foreign banks	Due to others		Capital and reserves			
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			
2023	35,345,029.0	168,874.5	1,183,798.3	7,509,062.5	783,089.4	4,151,948.6	8,072,108.1	57,213,910.4			
2024	40,052,776.6	841,874.5	2,084,315.4	7,869,976.1	730,491.8	3,977,980.5	9,801,654.2	65,359,069.1			
2025	50,416,446.3	703,672.3	2,344,391.5	10,916,832.4	776,596.5	5,104,176.1	11,704,773.9	81,966,888.9			
2020-Mar	21,881,031.5	85,677.1	1,058,945.1	5,960,321.4	392,593.3	1,688,616.1	5,152,987.7	36,220,172.2			
Jun	23,277,042.0	36,837.9	972,691.3	5,816,268.7	402,086.2	1,749,421.1	5,158,385.4	37,412,732.5			
Sep	22,901,163.1	184,207.9	1,333,301.9	5,532,287.6	418,083.5	1,850,990.8	5,299,710.8	37,519,745.5			
Dec	23,067,883.2	191,514.2	1,697,201.8	4,934,241.8	350,628.7	2,152,707.7	5,393,088.1	37,787,265.5			
2021-Mar	23,069,678.5	194,629.7	1,697,137.0	4,986,338.5	386,974.9	2,063,176.7	5,472,398.5	37,870,333.8			
Jun	25,275,344.1	16,080.0	1,747,906.0	4,766,034.3	313,097.9	2,084,573.7	5,504,898.6	39,707,934.6			
Sep	24,974,062.2	99,285.2	1,950,958.9	5,616,139.3	310,144.1	2,199,219.0	5,723,754.5	40,873,563.1			
Dec	26,390,739.7	95,094.4	1,962,129.5	5,835,486.7	367,315.3	2,093,406.7	6,164,827.8	42,909,000.0			
2022-Mar	26,616,485.2	38,418.9	2,251,327.5	6,007,671.5	146,775.4	2,131,748.0	6,449,615.4	43,642,041.8			
Jun	28,038,265.7	36,047.0	2,750,641.2	5,376,209.9	354,412.6	2,653,212.0	6,540,424.9	45,749,213.1			
Sep	29,457,362.6	94,286.8	1,192,990.3	6,069,081.2	316,842.2	3,041,311.7	6,783,000.5	46,954,875.2			
Dec	30,724,928.3	90,596.6	1,760,011.4	6,268,386.0	378,532.0	3,316,291.0	6,889,521.9	49,428,267.3			
2023-Mar	31,722,684.4	164,838.8	1,436,509.2	6,533,650.8	453,242.0	3,649,067.9	7,225,759.2	51,185,752.2			
Jun	33,744,553.2	142,374.5	1,830,516.5	6,805,601.4	601,250.5	3,381,363.3	7,239,005.9	53,744,665.3			
Sep	34,553,509.5	374,224.5	1,195,822.9	7,035,206.9	764,168.5	4,217,716.1	7,751,683.7	55,892,332.2			
Dec	35,352,534.3	168,874.5	1,183,798.3	7,544,442.7	783,089.4	4,151,948.6	8,096,490.5	57,281,178.4			
2024-Mar	36,331,885.3	168,867.7	1,404,864.8	7,875,185.6	838,753.5	3,978,214.7	8,561,864.9	59,159,636.4			
Jun	37,951,102.1	300,874.5	1,665,606.1	7,839,439.7	972,327.6	4,440,140.2	8,896,690.7	62,066,180.9			
Sep	39,174,842.0	627,920.2	2,282,620.3	7,611,531.9	935,405.5	4,457,777.6	9,433,919.9	64,524,017.2			
Dec	40,052,776.6	841,874.5	2,084,315.4	7,869,976.1	730,491.8	3,977,980.5	9,801,654.2	65,359,069.1			
2025-Mar	42,988,704.1	290,874.5	1,918,997.4	8,215,582.9	942,577.7	4,201,826.2	10,376,273.4	68,934,836.2			
Jun	45,627,866.2	264,274.5	1,747,391.8	9,025,187.9	893,652.9	4,346,397.0	10,564,224.8	72,468,995.1			
Sep	47,520,408.6	955,182.2	2,277,008.8	8,171,608.5	860,479.2	4,439,846.9	11,115,856.7	75,340,390.9			
Dec	50,416,446.3	703,672.3	2,344,391.5	10,916,832.4	776,596.5	5,104,176.1	11,704,773.9	81,966,888.9			

Source: Bank of Tanzania

Table 3.6: Commercial Banks Domestic Assets

Millions of TZS									
	Bank of Tanzania	Other financial corporations	Central government	Public non-financial corporations	State and local government	Private sector	Other assets	Total	
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	
2023	4,758,038.3	757,695.4	10,386,857.2	428,225.7	52,544.6	30,704,191.1	5,968,180.6	53,055,732.7	
2024	6,056,167.0	1,145,300.9	10,158,949.9	610,067.9	22,985.4	34,219,810.3	6,716,728.0	58,930,009.5	
2025	7,088,226.5	1,679,248.4	12,275,848.7	647,359.4	14,643.0	42,142,032.8	10,662,610.5	74,509,969.3	
2020-Mar	3,226,477.7	797,223.6	5,750,269.4	1,084,925.8	83,433.5	17,892,764.3	5,044,484.1	33,879,578.3	
Jun	4,360,374.6	809,058.6	5,844,195.5	728,227.0	70,497.1	18,144,602.2	5,273,928.7	35,230,883.8	
Sep	3,209,570.9	640,560.1	6,033,672.5	659,034.2	71,660.9	18,708,707.1	5,327,929.6	34,651,135.4	
Dec	3,178,132.6	708,478.0	6,116,261.4	667,741.1	79,768.4	18,729,896.0	5,389,887.4	34,870,164.9	
2021-Mar	3,162,207.9	769,808.1	6,283,670.5	649,590.3	79,782.5	18,856,216.0	5,387,325.2	35,188,600.5	
Jun	4,316,677.5	846,260.8	6,475,357.3	325,111.6	84,061.8	19,233,841.0	5,585,092.7	36,866,402.8	
Sep	4,401,336.8	857,600.9	6,975,800.5	328,364.0	85,310.2	19,743,037.4	5,803,547.7	38,194,997.6	
Dec	4,265,703.2	813,522.6	7,367,494.5	410,004.2	48,868.1	20,960,219.2	5,835,624.9	39,701,436.9	
2022-Mar	4,113,116.9	447,837.4	7,763,937.7	400,277.1	45,946.5	22,218,236.9	6,136,835.6	41,126,188.1	
Jun	4,566,157.3	573,051.1	7,747,911.4	363,904.9	45,855.4	23,504,095.3	6,021,607.5	42,822,582.9	
Sep	4,296,909.2	574,922.4	8,009,242.1	348,198.0	44,658.7	24,705,748.1	6,263,898.4	44,243,576.9	
Dec	4,505,305.3	570,315.4	8,658,168.6	297,824.1	58,186.3	26,344,253.0	6,594,722.9	47,028,775.6	
2023-Mar	4,156,367.0	657,906.4	9,193,503.2	269,881.6	57,162.3	27,450,766.3	6,851,739.6	48,637,326.3	
Jun	4,608,340.9	661,774.8	9,668,346.0	257,902.8	55,117.8	28,726,153.3	6,662,593.5	50,640,229.1	
Sep	4,107,734.0	682,264.1	10,418,816.1	426,818.3	53,997.2	29,533,614.9	6,212,445.4	51,435,690.0	
Dec	4,759,478.4	759,002.2	10,386,857.2	428,225.7	52,544.6	30,747,328.1	5,989,564.5	53,123,000.7	
2024-Mar	4,445,284.3	763,155.6	10,351,586.1	460,331.7	51,479.5	31,947,482.3	6,670,191.0	54,689,510.7	
Jun	4,676,263.7	1,044,748.4	10,678,532.8	404,490.8	34,279.8	33,372,764.6	6,554,239.5	56,765,319.7	
Sep	5,093,713.5	1,607,063.5	10,447,033.0	539,528.3	33,445.4	33,894,772.4	6,614,987.2	58,230,543.3	
Dec	6,056,167.0	1,145,300.9	10,158,949.9	610,067.9	22,985.4	34,219,810.3	6,716,728.0	58,930,009.5	
2025-Mar	6,275,308.5	1,412,525.6	10,268,669.4	625,034.1	22,594.8	35,839,214.1	7,122,636.1	61,565,982.6	
Jun	6,293,618.5	1,573,618.5	10,360,682.4	616,192.0	21,554.3	38,232,549.9	8,244,250.6	65,342,466.2	
Sep	7,189,441.4	1,562,314.4	11,094,845.3	594,982.6	20,238.3	39,723,810.4	8,425,088.6	68,610,721.0	
Dec	7,088,226.5	1,679,248.4	12,275,848.7	647,359.4	14,643.0	42,142,032.8	10,662,610.5	74,509,969.3	

Source: Bank of Tanzania

Table 3.7: 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
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
2023	898,235.1	393,198.6	1,704,512.6	52,544.6	426,185.5	15,940,142.7	14,623,937.1	1,043,720.7	35,082,476.9	92.6	8,641,460.5
2024	1,403,053.7	674,381.1	2,029,959.1	22,985.4	609,256.9	17,252,863.1	16,793,174.7	3,201,366.1	41,987,040.1	97.7	8,057,945.3
2025	2,880,839.5	1,010,668.2	2,631,220.9	14,643.0	643,006.1	21,389,050.8	20,432,364.7	3,708,820.1	52,710,613.2	98.6	9,607,627.8
2020-Mar	711,170.3	514,346.1	335,779.0	83,433.5	1,084,925.8	9,290,935.9	8,483,281.4	551,189.9	21,055,061.9	88.6	5,405,553.8
Jun	702,997.7	496,863.5	350,355.9	70,497.1	728,227.0	9,341,912.0	8,707,448.9	529,794.5	20,928,096.5	84.0	5,486,765.2
Sep	793,447.6	389,319.3	361,240.5	71,660.9	659,034.2	9,624,545.3	8,936,989.1	765,779.5	21,602,016.4	88.1	5,666,406.0
Dec	904,506.0	496,087.7	362,237.5	79,768.4	667,741.1	9,755,959.6	8,861,908.0	873,371.5	22,001,579.8	89.3	5,748,828.8
2021-Mar	886,716.6	525,407.8	706,902.2	79,782.5	649,590.3	9,675,464.3	9,082,089.6	914,343.4	22,520,296.7	91.4	5,879,516.0
Jun	1,018,358.9	573,079.6	368,166.5	84,061.8	325,111.6	9,278,764.0	9,832,296.2	817,283.8	22,297,122.6	82.8	6,062,993.9
Sep	983,451.5	592,734.4	593,367.4	85,310.2	327,364.0	9,402,995.4	10,216,713.6	769,705.0	22,971,641.6	86.5	6,338,254.8
Dec	1,098,184.6	581,294.3	559,335.6	48,868.1	410,004.2	9,818,147.9	11,007,699.8	708,631.3	24,232,165.8	87.3	6,764,805.3
2022-Mar	1,396,352.2	207,742.1	560,796.2	45,946.5	400,277.1	11,127,481.3	10,959,327.9	389,145.3	25,087,068.7	89.4	7,159,771.8
Jun	1,378,026.4	288,779.4	533,386.0	45,855.4	363,904.9	11,793,787.7	11,574,249.3	621,278.7	26,599,267.8	93.4	7,171,975.6
Sep	1,576,608.5	292,040.2	528,426.8	44,658.7	348,198.0	12,568,523.6	11,921,959.6	797,809.8	28,078,225.2	91.4	7,439,931.2
Dec	1,741,707.9	309,102.1	667,709.0	58,186.3	297,824.1	13,398,312.7	12,708,046.4	605,420.8	29,786,309.3	92.9	7,949,575.6
2023-Mar	2,112,293.9	353,097.2	681,700.3	57,162.3	269,881.6	14,192,875.6	13,018,073.7	765,978.6	31,451,063.1	93.3	8,470,918.8
Jun	1,713,346.1	329,223.2	773,973.4	55,117.8	257,902.8	14,318,682.9	14,140,763.8	904,042.2	32,493,052.1	90.9	8,853,434.5
Sep	1,202,195.0	350,331.7	1,351,684.2	53,997.2	426,818.3	15,053,104.8	14,234,195.3	1,436,822.2	34,109,148.7	91.9	9,026,247.8
Dec	898,235.1	393,198.6	1,704,512.6	52,544.6	426,185.5	15,940,142.7	14,623,937.1	1,043,720.7	35,082,476.9	92.6	8,641,460.5
2024-Mar	1,393,118.9	381,682.5	1,797,462.5	51,479.5	458,291.5	16,752,445.2	15,001,882.8	1,668,166.5	37,504,529.5	96.9	8,513,782.3
Jun	1,327,448.0	555,654.6	2,028,091.1	34,279.8	404,490.8	17,259,497.6	15,879,820.9	1,329,751.9	38,819,034.7	95.5	8,613,441.8
Sep	1,349,287.1	1,140,627.9	2,241,803.7	33,445.4	538,717.3	17,433,018.0	16,271,424.3	2,209,965.4	41,218,289.1	98.7	8,168,229.3
Dec	1,403,053.7	674,381.1	2,029,959.1	22,985.4	609,256.9	17,252,863.1	16,793,174.7	3,201,366.1	41,987,040.1	97.7	8,057,945.3
2025-Mar	1,651,928.4	849,690.2	2,191,761.2	22,594.8	623,723.1	18,435,886.3	17,213,444.6	3,461,401.4	44,450,430.0	96.8	8,039,908.1
Jun	2,299,404.4	892,505.9	2,335,618.8	21,554.3	612,338.8	19,901,236.4	18,079,028.0	3,528,521.7	47,670,208.2	98.1	7,988,063.7
Sep	2,322,101.8	916,706.0	2,334,698.0	20,238.3	590,629.3	20,093,453.0	19,344,182.2	3,396,137.1	49,018,145.6	97.4	8,723,147.3
Dec	2,880,839.5	1,010,668.2	2,631,220.9	14,643.0	643,006.1	21,389,050.8	20,432,364.7	3,708,820.1	52,710,613.2	98.6	9,607,627.8

Source: Bank of Tanzania

Table 3.8a: Commercial Banks Domestic Lending by Economic Activity

Millions of TZS																				
	Transportation and communication										Personal and other services									
	Agriculture, hunting and forest	Financial intermediaries	Mining and quarrying	Manufacturing	Building and construction	Real estate construction and leasing	Mortgage	Trade	Tourism	Hotels and restaurants	Warehousing and storage	Electricity	Gas	Water	Education	Health	Total			
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	2,083,411.3	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
2023	3,351,487.1	58,587.8	483,415.9	785,402.9	3,131,985.6	1,483,149.7	814,149.3	536,716.5	1,420,264.4	4,473,369.7	617,475.2	533,952.3	13,502.1	291,296.0	799,195.3	26,311.1	318,200.5	189,918.0	13,546,243.4	32,874,622.8
2024	4,722,698.6	79,813.6	754,275.4	500,316.4	3,643,132.0	1,655,133.5	833,781.9	625,375.5	1,607,888.2	4,723,948.8	504,199.3	548,390.9	31,067.3	268,524.3	776,495.9	26,784.9	344,939.5	221,570.0	15,417,300.8	37,292,737.7
2025	6,089,348.5	70,271.7	1,224,605.7	955,928.8	3,345,436.0	2,079,364.8	967,488.4	738,620.1	2,080,128.5	7,072,682.7	496,237.0	562,136.9	35,577.3	281,473.8	782,718.0	27,934.3	532,527.4	251,439.3	18,554,805.0	46,162,439.3
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	1,077,682.7	3,433,737.5	158,922.1	535,990.4	12,502.4	167,674.4	480,511.8	19,344.1	245,141.9	79,001.3	6,330,127.3	19,385,207.7
Jun	1,579,474.0	53,147.7	231,752.7	454,472.7	2,117,136.3	1,082,553.6	751,733.9	346,903.2	1,113,627.9	3,194,593.9	175,170.2	565,748.0	29,582.1	184,215.4	488,863.9	30,137.0	243,833.9	74,275.7	6,540,417.7	19,237,639.9
Sep	1,676,276.1	58,184.2	226,167.2	440,273.4	1,963,685.6	1,142,773.9	758,758.2	363,481.9	1,172,287.9	3,117,271.2	205,505.9	584,776.2	16,970.7	152,868.6	502,965.9	19,767.0	254,539.1	84,871.3	6,843,826.9	19,585,251.2
Dec	1,730,331.0	39,104.4	219,904.2	429,376.9	1,878,406.4	1,072,304.1	767,697.8	369,541.7	1,142,417.2	3,054,881.7	266,486.6	549,474.9	17,123.4	114,729.0	510,030.4	19,285.6	245,172.4	78,046.2	7,278,195.7	19,782,509.8
2021-Mar	1,636,712.0	36,627.3	239,055.5	424,924.6	1,960,037.6	1,031,890.9	752,806.6	379,440.4	1,107,150.5	3,080,938.9	273,259.7	578,362.4	19,339.6	113,596.4	466,332.6	15,278.8	236,581.8	82,428.8	7,517,863.4	19,952,827.9
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	20,088.8	245,819.9	106,377.5	9,079,170.9	22,944,643.9
Jun	1,996,031.5	33,725.3	364,738.2	591,598.8	2,499,358.5	1,110,551.8	728,482.2	417,165.7	1,081,479.3	3,965,091.1	246,178.3	537,412.3	36,663.1	150,025.3	593,545.9	20,484.1	239,945.3	120,141.8	9,399,248.0	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	522,223.8	8,453.9	126,787.5	799,386.6	20,385.1	302,904.8	150,190.3	11,768,050.1	29,567,869.1
Sep	3,247,255.3	54,855.4	459,154.7	761,718.5	2,849,394.5	1,425,428.7	709,092.4	550,209.3	1,358,293.1	4,775,691.3	573,214.5	517,146.7	16,043.7	160,060.8	536,491.4	26,763.7	315,406.2	174,976.6	12,550,660.4	31,061,857.3
Dec	3,351,487.1	58,587.8	483,415.9	785,402.9	3,131,985.6	1,483,149.7	814,149.3	536,716.5	1,420,264.4	4,473,369.7	617,475.2	533,952.3	13,502.1	291,296.0	799,195.3	26,311.1	318,200.5	189,918.0	13,546,243.4	32,874,622.8
2024-Mar	3,738,242.6	65,229.3	443,947.7	762,711.9	3,433,676.9	1,407,649.2	872,672.8	557,152.8	1,436,902.4	4,405,855.4	635,232.2	541,909.2	19,145.4	302,465.5	670,857.6	26,613.6	320,826.6	185,777.6	14,654,099.1	34,069,663.0
Jun	4,305,632.5	77,591.7	634,742.6	761,680.5	3,495,773.6	1,536,023.8	884,970.4	574,086.1	1,535,683.5	4,668,527.6	592,848.4	518,900.8	13,907.0	314,149.3	689,281.8	19,902.7	337,194.2	188,834.0	14,654,099.1	35,803,829.6
Sep	4,371,929.1	77,821.6	638,329.4	747,608.0	3,639,328.4	1,736,533.7	891,137.7	575,653.8	1,644,664.2	4,695,561.5	567,876.4	521,319.7	20,115.4	271,100.7	581,933.1	27,316.3	344,862.5	219,587.8	15,530,561.3	37,103,240.6
Dec	4,722,698.6	79,813.6	754,275.4	500,316.4	3,643,132.0	1,655,133.5	833,781.9	625,375.5	1,607,888.2	4,723,948.8	504,199.3	548,390.9	31,067.3	268,524.3	776,495.9	26,784.9	344,939.5	221,570.0	15,417,300.8	37,292,737.7
2025-Mar	5,084,187.3	91,979.5	810,341.3	573,499.8	3,806,844.6	1,901,284.7	898,275.3	633,293.0	1,758,363.9	4,963,912.3	538,610.4	570,953.0	28,525.3	276,305.4	756,060.5	26,501.2	363,728.1	224,308.9	15,840,615.0	39,126,894.5
Jun	5,596,515.6	83,612.6	938,467.3	920,019.4	3,584,325.0	1,930,272.9	970,373.6	662,959.0	1,930,172.8	5,663,369.1	480,212.1	635,740.8	23,301.3	270,452.1	526,243.3	26,110.0	369,096.8	255,562.1	16,887,391.0	41,754,197.0
Sep	5,585,299.0	83,841.7	966,633.5	989,825.9	3,642,817.5	2,009,144.1	965,568.4	703,799.3	1,930,767.6	5,862,166.1	465,047.2	606,254.7	24,251.8	227,087.2	549,202.3	26,527.1	388,750.8	245,334.7	17,849,748.4	43,102,067.0
Dec	6,089,348.5	70,271.7	1,224,605.7	955,928.8	3,345,436.0	2,079,364.8	981,203.5	738,620.1	2,080,128.5	7,072,682.7	496,237.0	562,136.9	35,577.3	281,473.8	782,718.0	27,934.3	532,527.4	251,439.3	18,554,805.0	46,162,439.3

Source: Banks and Bank of Tanzania computations

Table 3.8b: Commercial Banks Domestic Lending by Economic Activity, Percentage Share in Total Loans

	Transport																	Personal and other services
	Transportation and communication								Hotels and Warehousing									
Agriculture, hunting and forest	Financial intermediaries	Mining and quarrying	Manufacturing	Building and construction	Real estate and leasing	Mortgage	Trade	Tourism	Hotels restaurants and storage	Electricity	Gas	Water	Education	Health	Percent			
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	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	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	0.5	40.2
2023	10.2	0.2	1.5	2.4	9.5	4.5	2.5	1.6	4.3	13.6	1.9	1.6	0.0	0.9	2.4	0.1	0.6	41.2
2024	12.7	0.2	2.0	1.3	9.8	4.4	2.2	1.7	4.3	12.7	1.4	1.5	0.1	0.7	2.1	0.1	0.6	41.3
2025	13.2	0.2	2.7	2.1	7.2	4.5	2.1	1.6	4.5	15.3	1.1	1.2	0.1	0.6	1.7	0.1	0.5	40.2
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	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	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	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	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	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	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	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	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	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	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	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	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	0.5	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	0.5	39.8
Sep	10.5	0.2	1.5	2.5	9.2	4.6	2.3	1.8	4.4	15.4	1.8	1.7	0.1	0.5	1.7	0.1	0.6	40.4
Dec	10.2	0.2	1.5	2.4	9.5	4.5	2.5	1.6	4.3	13.6	1.9	1.6	0.0	0.9	2.4	0.1	0.6	41.2
2024-Mar	11.0	0.2	1.3	2.2	10.1	4.1	2.6	1.6	4.2	12.9	1.9	1.6	0.1	0.9	2.0	0.1	0.5	41.8
Jun	11.9	0.2	1.8	2.1	9.7	4.2	2.4	1.6	4.2	12.9	1.6	1.4	0.0	0.9	1.9	0.1	0.5	41.5
Sep	11.8	0.2	1.7	2.0	9.8	4.7	2.4	1.6	4.4	12.7	1.5	1.4	0.1	0.7	1.6	0.1	0.6	41.9
Dec	12.7	0.2	2.0	1.3	9.8	4.4	2.2	1.7	4.3	12.7	1.4	1.5	0.1	0.7	2.1	0.1	0.6	41.3
2025-Mar	13.0	0.2	2.1	1.5	9.7	4.9	2.2	1.6	4.5	12.7	1.4	1.5	0.1	0.7	1.9	0.1	0.6	40.5
Jun	13.4	0.2	2.2	2.2	8.6	4.6	2.3	1.6	4.6	13.6	1.2	1.5	0.1	0.6	1.3	0.1	0.6	40.4
Sep	13.0	0.1	2.2	2.3	8.5	4.7	2.2	1.6	4.5	13.6	1.1	1.4	0.1	0.5	1.3	0.1	0.6	41.4
Dec	13.2	0.2	2.7	2.1	7.2	4.5	2.1	1.6	4.5	15.3	1.1	1.2	0.1	0.6	1.7	0.1	0.5	40.2

Source: Bank of Tanzania

Table 3.9: Commercial Banks Deposits

Millions of TZS

											of which		
											Transferrable deposits in national currency	Other deposits in national currency*	Foreign currency deposits
	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				
2020	652,818.2	203,338.5	1,558,019.3	644,191.4	283,837.4	20,378,496.6	574,069.9	350,628.7	24,645,400.0	8,795,011.5	8,867,086.7	6,983,301.8	
2021	422,416.9	614,631.1	1,474,375.4	1,452,656.5	1,256,693.6	21,589,560.1	566,499.8	367,315.3	27,744,148.7	10,609,080.9	9,366,653.2	7,771,237.5	
2022	703,533.6	416,227.0	2,464,930.2	2,099,659.7	423,421.6	25,320,280.2	780,076.0	378,532.0	32,586,660.4	13,033,371.9	11,267,198.7	8,286,499.3	
2023	1,155,076.6	474,703.3	2,607,721.6	2,026,317.3	477,097.9	29,766,694.2	586,889.3	783,089.4	37,877,589.6	14,317,506.5	13,087,532.2	10,472,550.8	
2024	1,412,908.2	846,723.3	3,344,422.7	2,363,605.5	571,472.7	32,926,552.5	761,931.5	730,491.8	42,958,108.1	16,444,708.3	14,090,520.6	12,422,879.3	
2025	1,344,848.7	1,513,013.1	4,742,448.9	3,874,116.6	796,595.3	39,490,272.5	939,703.0	776,596.5	53,477,594.5	21,329,015.7	17,995,645.2	14,152,933.6	
2020-Mar	967,362.0	223,901.9	1,712,368.9	578,575.0	304,395.2	19,061,790.5	529,924.5	392,593.3	23,770,911.3	8,283,765.1	8,533,758.9	6,953,387.3	
Jun	767,539.7	334,459.2	1,871,555.8	864,343.9	297,723.1	19,908,960.0	480,163.4	402,086.2	24,926,831.2	9,607,948.6	8,531,425.5	6,787,457.2	
Sep	598,293.6	282,085.9	1,500,541.5	642,106.8	370,163.3	20,106,265.5	599,323.0	418,083.5	24,516,863.1	8,439,426.9	8,797,253.9	7,280,182.3	
Dec	652,818.2	203,338.5	1,558,019.3	644,191.4	283,837.4	20,378,496.6	574,069.9	350,628.7	24,645,400.0	8,795,011.5	8,867,086.7	6,983,301.8	
2021-Mar	629,050.7	245,313.8	1,430,044.5	706,122.0	402,409.9	20,285,788.4	548,872.5	386,974.9	24,634,576.7	8,816,727.1	8,638,381.7	7,179,467.9	
Jun	688,141.6	381,338.4	1,503,310.9	745,954.8	304,164.3	22,340,575.7	654,815.4	313,097.9	26,931,399.0	10,026,894.3	9,098,474.3	7,806,030.4	
Sep	749,083.8	342,117.3	1,533,534.7	816,737.7	282,652.6	21,999,019.9	512,813.5	310,144.1	26,546,103.6	9,811,013.5	9,213,893.3	7,521,196.8	
Dec	422,416.9	614,631.1	1,474,375.4	1,452,656.5	1,256,693.6	21,589,560.1	566,499.8	367,315.3	27,744,148.7	10,609,080.9	9,366,653.2	7,771,237.5	
2022-Mar	439,464.7	540,638.5	1,953,932.3	2,112,288.3	298,913.7	21,710,684.3	1,015,707.4	146,775.4	28,218,404.6	10,858,615.9	9,814,000.3	7,545,816.4	
Jun	505,387.1	386,915.0	2,047,896.0	2,040,563.2	376,501.8	23,183,933.5	768,690.7	354,412.6	29,664,299.8	11,103,084.0	10,509,759.8	8,053,912.3	
Sep	726,624.3	456,604.0	2,322,755.7	1,713,182.9	832,082.5	24,132,388.0	557,768.2	316,842.2	31,058,247.8	11,927,446.7	10,915,594.5	8,215,556.1	
Dec	703,533.6	416,227.0	2,464,930.2	2,099,659.7	423,421.6	25,320,280.2	780,076.0	378,532.0	32,586,660.4	13,033,371.9	11,267,198.7	8,286,499.3	
2023-Mar	767,322.1	411,293.0	2,407,373.4	2,128,706.5	476,035.3	26,299,276.1	768,078.5	453,242.0	33,711,326.9	13,161,287.4	11,754,811.5	8,795,227.9	
Jun	756,568.0	731,727.9	2,602,915.1	1,959,666.2	455,779.6	27,994,464.4	632,725.6	601,250.5	35,735,097.2	13,886,320.4	12,058,118.1	9,790,658.7	
Sep	1,317,614.8	513,423.8	2,322,854.8	2,014,496.2	478,327.1	29,224,407.6	494,127.4	764,168.5	37,129,420.3	14,101,031.8	12,707,405.9	10,320,982.6	
Dec	1,155,076.6	474,703.3	2,607,721.6	2,026,317.3	477,097.9	29,766,694.2	586,889.3	783,089.4	37,877,589.6	14,317,506.5	13,087,532.2	10,472,550.8	
2024-Mar	1,103,747.5	612,949.9	2,593,059.9	2,080,102.5	511,065.8	30,534,707.1	441,279.4	838,753.5	38,715,665.7	14,482,829.9	13,192,325.0	11,040,510.8	
Jun	1,270,531.6	962,107.7	3,086,252.8	1,778,242.1	618,045.5	31,506,454.1	437,934.2	972,327.6	40,631,895.5	15,356,092.2	13,123,641.4	12,152,161.8	
Sep	1,153,311.8	1,011,738.7	3,120,262.4	2,039,986.2	623,538.7	32,379,315.9	491,447.8	935,405.5	41,755,007.0	14,891,807.5	13,747,386.8	13,115,812.7	
Dec	1,412,908.2	846,723.3	3,344,422.7	2,363,605.5	571,472.7	32,926,552.5	761,931.5	730,491.8	42,958,108.1	16,444,708.3	14,090,520.6	12,422,879.3	
2025-Mar	1,325,412.5	669,046.2	3,725,676.2	2,635,159.0	615,595.5	35,343,227.3	684,551.9	942,577.7	45,941,246.2	16,655,096.0	14,820,840.0	14,465,310.2	
Jun	1,362,915.7	576,091.2	3,779,308.7	2,737,152.4	619,765.3	37,915,548.6	727,169.7	893,652.9	48,611,604.5	18,176,821.0	15,915,197.9	14,519,585.5	
Sep	1,218,907.5	1,619,444.3	4,222,957.5	3,290,292.8	741,125.6	37,646,588.3	726,706.7	860,479.2	50,326,502.0	19,917,127.7	16,481,480.7	13,927,893.6	
Dec	1,344,848.7	1,513,013.1	4,742,448.9	3,874,116.6	796,595.3	39,490,272.5	939,703.0	776,596.5	53,477,594.5	21,329,015.7	17,995,645.2	14,152,933.6	

Source: Banks and Bank of Tanzania computations

Note: *Other deposits include time and saving deposits

Table 3.10: Interest Rates Structure, Weighted Average

	Percent															
					2024				2025							
	2020	2021	2022	2023	Mar	Jun	Sep	Dec	Jan	Feb	Mar	Jun	Sep	Oct	Nov	Dec
Domestic currency																
1. Interbank cash market rates																
Overnight	3.89	3.80	3.10	4.29	6.44	6.82	7.43	7.07	7.69	7.87	7.91	7.93	6.29	6.45	6.08	6.00
2 to 7 days	4.56	4.42	4.58	5.41	7.22	7.26	7.84	7.38	7.74	8.02	8.02	7.96	6.43	6.29	6.19	6.30
8 to 14 days	5.01	4.68	4.72	5.34	7.15	7.31	8.10	7.68	8.51	8.62	8.21	8.12	6.93	6.92	6.84	6.26
15 to 30 days	4.83	4.45	5.10	5.76	7.35	7.64	8.35	9.40	8.58	8.77	8.44	6.95	7.35	7.07	7.23	6.40
31 to 60 days	5.90	4.80	5.40	6.27	7.12	7.63	8.57	8.88	9.03	8.00	9.83	8.53	7.50	7.28	7.00	7.20
61 to 90 days	5.65	5.95	6.31	6.05	6.52	8.92	9.50	9.00	6.75	7.00	9.83	9.14	9.14	9.14	7.00	8.11
91 to 180 days	6.48	5.95	6.95	7.54	9.25	9.79	7.58	7.87	7.87	10.42	10.08	12.00	7.00	9.75	8.89	8.89
181 and above	7.92	8.93	8.65	9.76	11.51	9.00	10.91	10.93	10.93	10.93	10.93	10.93	10.93	10.93	10.93	10.93
Overall Interbank cash market rate	4.50	3.74	3.74	5.37	7.19	7.24	7.73	7.41	7.80	8.06	8.12	7.94	6.45	6.38	6.30	6.29
2. Lombard rate	5.98	5.70	4.79	6.44	7.50	8.00	8.00	8.00	8.00	8.00	8.00	8.00	7.75	7.75	7.75	7.75
3. REPO rate	4.50	4.50	4.02	2.73	3.39	5.30	5.30	5.30	5.30	5.30	5.30	5.30	4.79	4.79	4.79	5.75
4. Reverse repo rate	5.95	5.68	6.21	6.29	5.95	6.57	7.48	7.72	7.21	7.21	7.21	7.21	5.76	5.76	5.77	5.75
5. Treasury bills rates																
35 days	2.37	2.60	2.22	4.20	6.17	5.93	5.93	5.93	6.50	6.50	6.50	6.50	6.20	5.94	5.64	5.38
91 days	2.88	2.74	2.80	5.36	8.36	8.07	5.40	5.94	7.76	7.76	7.42	7.50	6.81	6.21	6.08	5.93
182 days	3.32	3.20	3.47	6.37	8.95	7.75	7.06	8.30	8.20	8.20	8.20	8.24	6.56	6.41	5.92	5.91
364 days	4.68	4.85	4.79	7.69	11.96	8.32	10.15	12.95	12.63	11.99	10.11	8.92	5.99	6.00	6.45	6.24
Overall Treasury bills rate	4.42	4.78	4.64	7.32	11.87	8.31	10.09	12.95	12.51	11.93	10.10	8.89	6.03	6.27	6.25	5.87
6. Treasury bonds rates																
2-year	8.14	7.67	6.56	9.75	11.64	11.64	11.64	11.64	11.64	12.55	12.55	12.08	12.17	10.05	10.05	10.05
5-year	11.24	9.19	9.04	9.89	10.09	10.09	10.09	12.41	12.41	12.41	13.14	12.94	12.48	12.48	10.54	10.54
7-year	11.48	10.09	9.58	9.71	9.71	9.71	9.71	9.71	9.71	9.71	9.71	9.71	9.71	9.71	9.71	9.71
10-year	12.51	11.59	10.63	11.35	12.03	12.30	12.94	13.26	14.08	14.08	14.08	14.26	13.74	12.45	12.45	12.45
15-year	14.05	13.59	11.70	11.95	13.35	14.66	15.15	15.76	15.76	15.76	14.63	14.63	13.91	13.91	12.08	12.08
20-year	15.79	15.27	12.22	12.96	14.95	15.21	15.34	15.71	15.71	15.28	15.28	14.50	13.55	13.55	13.55	12.02
25-year		15.49	12.76	13.46	15.19	15.88	15.39	15.93	15.84	15.84	15.84	14.80	13.19	13.19	13.19	13.19
7. Rediscount rate	5.67	5.00	5.00	5.00	8.00	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.25	8.25	8.25	8.25
8. Savings deposit rate	2.34	1.95	1.69	1.86	2.64	2.84	2.90	2.84	2.97	2.98	2.86	2.90	2.92	2.93	2.88	3.02
9. Overall time deposits rate																
1 month	1.25	7.55	7.14	7.34	7.89	8.94	8.70	10.68	9.60	9.90	9.31	9.90	9.65	9.10	9.31	9.35
2 months	8.13	7.26	7.69	7.95	8.89	8.69	8.53	8.90	9.61	9.02	7.18	9.85	9.28	10.09	9.67	9.34
3 months	6.41	6.94	7.55	8.10	8.76	8.85	8.88	9.26	8.84	9.24	6.86	11.12	9.61	9.38	9.42	9.70
6 months	6.69	7.59	7.89	8.10	9.11	9.24	9.05	9.30	9.86	9.40	9.66	10.28	10.12	10.06	10.01	9.96
12 months	8.28	8.27	8.52	8.65	9.05	8.76	8.98	9.62	10.08	9.48	8.14	9.79	9.84	9.21	10.02	9.58
24 months	8.66	8.38	8.87	7.91	6.05	6.19	9.95	7.71	7.23	6.94	6.90	6.95	7.63	7.05	7.92	7.21
10. Negotiated deposit rate	9.26	9.47	9.59	9.21	9.55	9.64	9.99	10.39	11.80	11.40	10.35	11.21	11.05	11.22	11.67	11.66
11. Overall lending rate																
Short-term (up to 1 year)	15.73	16.43	16.79	16.53	16.03	15.83	15.59	15.74	15.70	15.77	15.83	15.69	15.52	15.50	15.53	15.46
Medium-term (1-2 years)	18.28	18.05	17.48	16.99	15.76	15.76	15.65	16.79	16.89	16.06	16.56	16.49	16.26	16.42	16.42	16.42
Medium-term (2-3 years)	17.41	16.73	16.24	15.48	15.92	15.84	16.14	16.21	16.35	15.53	16.44	15.38	15.19	15.13	15.18	15.43
Long-term (3-5 years)	16.21	16.01	15.66	15.54	15.44	15.44	15.18	15.24	15.25	14.09	14.32	14.35	14.26	14.24	14.43	14.29
Term loan (over 5 year)	15.68	15.73	14.74	14.21	14.06	14.12	14.23	14.58	14.45	14.25	14.36	14.25	14.66	14.68	14.79	14.61
12. Negotiated lending rate	13.71	13.87	14.02	13.43	13.43	13.15	12.83	12.83	12.80	13.42	12.94	12.68	12.84	12.40	12.61	12.38
Foreign currency																
1. Deposits rates																
Savings deposits rate	1.58	0.48	0.32	0.13	0.33	0.89	0.91	0.81	0.90	0.76	0.77	0.89	0.98	1.75	0.57	0.87
Overall time deposits rate	2.26	3.11	3.27	3.43	3.65	3.78	3.80	4.20	4.22	3.66	2.98	3.60	3.94	4.17	4.03	3.67
1-month	1.22	2.93	2.61	3.28	3.31	3.22	3.62	3.58	4.36	3.52	3.01	2.47	2.46	2.44	2.45	2.45
2-month	2.31	3.23	3.24	3.20	2.89	3.43	3.77	4.72	4.77	3.50	2.34	3.52	4.98	4.93	6.12	2.96
3-month	2.61	2.80	3.42	3.28	3.83	3.37	3.58	4.79	4.47	3.31	2.23	3.03	2.56	4.55	2.87	4.92
6-month	2.52	3.15	3.50	3.56	3.65	4.41	4.23	4.36	3.89	4.11	3.81	4.92	5.10	5.05	5.25	4.82
12-month	2.63	3.43	3.57	3.83	4.56	4.44	3.79	3.54	3.62	3.88	3.50	4.06	4.61	3.86	3.47	3.19
2. Overall lending rate																
Short-term (up to 1 year)	7.94	8.70	8.57	9.13	9.39	8.03	9.35	9.44	9.89	9.93	9.99	9.93	9.89	9.88	9.89	9.91
Medium-term (1-2 years)	4.74	7.92	8.80	7.21	7.46	7.64	7.27	7.78	7.58	7.64	7.94	8.22	7.49	7.73	7.65	7.68
Medium-term (2-3 years)	6.03	6.70	7.06	7.66	8.31	8.12	8.42	9.19	8.81	8.57	8.28	6.88	7.25	7.43	7.49	8.31
Long-term (3-5 years)	7.90	8.74	8.87	7.48	6.75	6.81	7.43	8.23	8.18	9.11	8.61	9.43	9.16	9.23	9.30	8.50
Term Loans (over 5 years)	5.92	7.43	7.54	7.72	8.11	8.58	9.72	9.34	9.70	9.62	9.83	9.06	8.35	9.28	8.28	8.66

Source: Banks and Bank of Tanzania computations

4.0 Government Budgetary Operations

Table 4.1: United Republic of Tanzania Government Budgetary Operations

Millions of TZS

	Annual budget	2025/26	
		Estimates	Actual
		Jul-Sep	Jul-Sep
Total revenue	40,466,131.4	9,165,735.9	10,313,398.2
Central government revenue	38,785,624.7	8,768,964.7	9,899,502.5
Tax revenue	32,175,999.8	7,283,667.5	8,594,129.3
Taxes on imports	11,562,965.6	2,753,896.1	3,062,728.9
Taxes on local goods and services	7,016,470.7	1,481,252.5	1,533,975.0
Income taxes	11,268,555.1	2,502,973.5	3,504,994.9
Other taxes	2,328,008.4	545,545.4	492,430.5
Non- tax revenue	6,609,624.9	1,485,297.2	1,305,373.2
LGA own resources	1,680,506.8	396,771.2	413,895.6
Total expenditure/1	48,774,989.1	12,607,751.5	12,191,059.0
Recurrent expenditure	31,281,255.8	7,568,379.4	7,314,264.8
Interest payments	13,174,240.5	3,206,538.2	3,223,363.6
Domestic 2/	6,493,715.4	1,565,226.4	1,242,013.0
Foreign	3,697,288.1	959,508.7	800,436.9
Wages and salaries	2,796,427.3	605,717.7	441,576.0
Other goods, services and transfers	11,613,299.9	2,796,614.9	2,848,888.2
Dev. expenditure and net lending	17,493,733.4	5,039,372.1	4,876,794.2
Local	12,117,828.4	4,168,394.5	4,115,312.3
Foreign	5,375,904.9	870,977.6	761,481.9
Balance (cheques issued) before grants	-8,308,857.7	-3,442,015.6	-1,877,660.9
Grants	1,069,884.4	199,997.5	266,562.2
Program	113,796.3	0.0	0.0
Project	846,976.2	177,001.7	250,378.2
Basket funds	109,111.9	22,995.8	16,184.0
Balance (cheques issued) after grants	-7,238,973.3	-3,242,018.1	-1,611,098.6
Adjustments to cash and other items (net)	0.0	16,216.8	-1,565,211.2
Overall balance	-7,238,973.3	-3,225,801.4	-3,176,309.9
Financing	7,238,973.3	3,225,801.4	3,176,309.9
Foreign financing	4,286,343.5	732,963.4	1,320,618.6
Loans	8,595,425.8	1,215,724.1	1,772,575.0
Program loans	1,627,221.4	0.0	763,792.0
Development project loans	6,968,204.4	1,215,724.1	1,008,783.0
o/w: Non-concessional borrowing	2,629,011.8	544,744.0	513,863.4
Basket Support	80,624.2	0.0	0.0
Amortization	-4,389,706.5	-482,760.8	-451,956.5
Domestic financing	2,952,629.8	2,492,838.0	1,855,691.3
Banks and non-bank financing	2,952,629.8	2,492,838.0	1,855,691.3
Bank borrowing	2,466,103.9	2,082,075.2	392,549.9
Non-Bank (net of amortization)	486,526.0	410,762.8	1,463,141.4
Borrowing/roll over	3,325,556.5	346,867.6	314,587.5
Domestic amortisation/rollover	-3,325,556.5	-346,867.6	-314,587.5

Source: Ministry of Finance

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

/2 domestic Interest payments and amortization include cash and non-cash; LGA, denotes local government authority; p, provisional data; and o/w, of which

5.0 National Debt

Table 5.1: National Debt Developments

	Millions of USD				
	2024/25			2025/26	
	Dec-24	Mar-25	Jun-25	Sep-25 ^r	Dec-25 ^p
1. Overall total external debt committed ²	36,338.8	37,117.4	39,074.9	39,676.4	39,834.2
Disbursed outstanding external debt	31,369.8	32,627.8	34,053.0	34,953.6	34,806.9
Undisbursed external debt	4,969.0	4,489.6	5,021.9	4,722.9	5,027.3
2. Disbursed external debt by creditor category ²	31,369.8	32,627.8	34,053.0	34,953.6	34,806.9
Bilateral debt	1,193.2	1,327.6	1,429.1	1,463.8	1,433.4
Multilateral debt	18,114.9	18,602.0	19,721.2	20,291.1	20,507.4
Commercial debt	11,111.6	11,744.3	12,024.9	12,293.0	12,201.8
Export credits	950.1	953.9	877.8	905.7	664.4
3. Disbursed external debt by borrower category ²	31,369.8	32,627.8	34,053.0	34,953.6	34,806.9
Central government	25,799.9	26,712.0	28,164.9	29,078.6	29,152.5
Public corporations	3.8	3.8	3.8	3.8	3.8
Private sector	5,566.1	5,912.1	5,884.3	5,871.2	5,650.7
4. Disbursed external debt by use of funds ²	31,369.8	32,627.8	34,053.0	34,953.6	34,806.9
Balance of payments and budget support	6,396.2	6,747.1	7,454.4	7,912.9	7,949.9
Transport and telecommunication	6,675.1	6,975.5	7,193.0	7,641.8	7,543.7
Agriculture	1,540.4	1,600.3	1,810.0	1,809.1	1,832.9
Energy and mining	4,056.7	4,262.5	4,420.2	4,481.4	4,185.0
Industries	1,091.2	1,172.5	1,175.8	830.9	1,251.9
Social welfare and education	6,289.2	6,526.0	6,776.5	6,855.3	6,764.2
Finance and insurance	1,453.8	1,423.5	1,386.5	1,459.9	1,293.5
Tourism	517.5	587.8	590.0	583.2	594.2
Real estate and construction	1,558.0	1,548.7	1,504.8	1,547.8	1,743.8
Other	1,791.9	1,783.9	1,741.9	1,831.2	1,647.8
5. External debt disbursements ¹	1,487.1	1,277.4	1,408.6	1,222.8	591.0
Central government	1,153.5	840.7	1,292.0	1,062.5	465.4
Public corporations	0.0	0.0	0.0	0.0	0.0
Private sector	333.6	436.7	116.6	160.4	125.7
6. Actual external debt service ¹	913.3	446.3	819.3	338.8	637.8
Principal	670.9	290.3	613.9	200.9	475.1
Interest	242.4	156.0	205.4	137.9	162.7
Other payments	0.0	0.0	0.0	0.0	0.0
7. Net flows on external debt ¹	816.2	987.0	794.7	1,021.9	115.9
8. Net transfers on external debt ¹	573.8	831.1	589.4	884.0	-46.8
9. External debt arrears by creditors category ²	1,935.6	2,046.6	2,415.0	2,351.3	2,090.3
Principal	1,308.3	1,390.1	1,702.7	1,662.7	1,588.1
Bilateral debt	153.5	156.8	141.4	171.1	183.7
Multilateral debt	51.0	51.9	167.7	169.6	85.6
Commercial debt	888.5	962.7	1,090.7	994.7	1,148.1
Export credits	215.3	218.8	302.9	327.3	170.6
Interest	627.3	656.4	712.3	688.6	502.2
Bilateral debt	77.2	77.5	78.7	78.7	80.1
Multilateral debt	30.9	32.0	35.5	44.8	37.0
Commercial debt	348.1	373.5	414.2	364.0	336.2
Export credits	171.2	173.5	183.9	201.1	49.0
10. External debt stock	31,997.1	33,284.3	34,765.3	35,642.2	35,309.2
11. Domestic debt stock	13,633.7	12,926.7	13,631.1	15,334.2	15,485.0
12. Total debt stock	45,630.8	46,210.9	48,396.3	50,976.4	50,794.2
13. Export of goods and services	4,829.7	3,774.0	3,748.2	4,984.2	5,018.6
14. External debt service as percent of exports	18.9	11.8	21.9	6.8	12.7
End of period exchange rate (TZS/USD)	2,394.8	2,650.0	2,604.6	2,442.8	2,447.5

Source: Ministry of Finance, and Bank of Tanzania

Note: Multilateral arrears are those owed by the private sector; 1 denotes debt flow during the period; 2 stock position at the end of the period; r, revised data; and p, provisional

Table 5.2 External Debt Stock by Borrower Category

Millions of USD

Borrower	Dec-24		Mar-25		Jun-25		Sep-25 ^r		Dec-25 ^p	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Central government	25,877.1	80.9	26,789.5	80.5	28,243.6	81.2	29,157.3	81.8	29,232.6	82.8
DOD	25,799.9	80.6	26,712.0	80.3	28,164.9	81.0	29,078.6	81.6	29,152.5	82.6
Interest arrears	77.2	0.2	77.5	0.2	78.7	0.2	78.7	0.2	80.1	0.2
Private sector	6,116.3	19.1	6,491.0	19.5	6,517.9	18.7	6,481.1	18.2	6,072.9	17.2
DOD	5,566.1	17.4	5,912.1	17.8	5,884.3	16.9	5,871.2	16.5	5,650.7	16.0
Interest arrears	550.2	1.7	578.9	1.7	633.6	1.8	609.9	1.7	422.2	1.2
Public corporations	3.8	0.0	3.8	0.0	3.8	0.0	3.8	0.0	3.8	0.0
DOD	3.8	0.0	3.8	0.0	3.8	0.0	3.8	0.0	3.8	0.0
Interest arrears	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
External debt stock	31,997.1	100.0	33,284.3	100.0	34,765.3	100.0	35,642.2	100.0	35,309.2	100.0

Source: Ministry of Finance and Bank of Tanzania

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

Table 5.3 Government Domestic Debt by Holder Category

Billions of TZS

Holder	Dec-24		Mar-25		Jun-25		Sep-25		Dec-25	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Commercial banks	9,784.9	30.0	9,948.4	29.0	10,161.5	28.6	10,752.0	28.7	10,979.6	29.0
Pension funds	8,988.7	27.5	9,091.5	26.5	7,174.1	20.2	10,282.0	18.0	10,352.2	27.3
Bank of Tanzania	5,926.7	18.2	6,883.9	20.1	9,265.7	26.1	6,750.9	27.4	6,695.2	17.7
Insurance	1,897.2	5.8	1,845.5	5.4	1,843.0	5.2	1,825.1	4.9	2,006.1	5.3
BOT's special funds	458.2	1.4	555.7	1.6	638.1	1.8	780.5	2.1	737.8	1.9
Others	5,593.7	17.1	5,930.3	17.3	6,420.4	18.1	7,068.6	18.9	7,128.0	18.8
Domestic debt stock (excluding liquidity papers)	32,649.3	100.0	34,255.4	100.0	35,502.8	100.0	37,459.0	100.0	37,899.0	100.0

Source: Ministry of Finance and Bank of Tanzania

Note: p denotes provisional data; BOT, Bank of Tanzania; and 'others' include public institutions, private companies, individuals, and non-residents

Table 5.4: External Debt Stock by Creditor Category

Creditor	Millions of USD									
	Dec-24		Mar-25		Jun-25		Sep-25 ^r		Dec-25 ^p	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Multilateral	18,145.8	56.7	18,634.0	56.0	19,756.7	56.8	20,335.8	57.1	20,544.3	58.2
DOD	18,114.9	56.6	18,602.0	55.9	19,721.2	56.7	20,291.1	56.9	20,507.4	58.1
Interest arrears	30.9	0.1	32.0	0.1	35.5	0.1	44.8	0.1	37.0	0.1
Bilateral	1,270.3	4.0	1,405.1	4.2	1,507.8	4.3	1,542.5	4.3	1,513.5	4.3
DOD	1,193.2	3.7	1,327.6	4.0	1,429.1	4.1	1,463.8	4.1	1,433.4	4.1
Interest arrears	77.2	0.2	77.5	0.2	78.7	0.2	78.7	0.2	80.1	0.2
Commercial	11,459.7	35.8	12,117.8	36.4	12,439.1	35.8	12,657.0	35.5	12,538.0	35.5
DOD	11,111.6	34.7	11,744.3	35.3	12,024.9	34.6	12,293.0	34.5	12,201.8	34.6
Interest arrears	348.1	1.1	373.5	1.1	414.2	1.2	364.0	1.0	336.2	1.0
Export credit	1,121.3	3.5	1,127.4	3.4	1,061.7	3.1	1,106.8	3.1	713.4	2.0
DOD	950.1	3.0	953.9	2.9	877.8	2.5	905.7	2.5	664.4	1.9
Interest arrears	171.2	0.5	173.5	0.5	183.9	0.5	201.1	0.6	49.0	0.1
External debt stock	31,997.1	100.0	33,284.3	100.0	34,765.3	100.0	35,642.2	100.0	35,309.2	100.0

Source: Ministry of Finance and Bank of Tanzania

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

Table 5.5: Government Domestic Debt by Instrument

Instrument	Billions of TZS									
	Dec-24		Mar-25		Jun-25		Sep-25		Dec-25	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Government securities	28,664.3	87.8	29,313.2	85.6	30,170.4	85.0	32,498.5	86.8	33,012.5	87.1
Treasury bills	2,108.0	6.5	1,888.8	5.5	2,001.3	5.6	2,058.7	5.5	1,951.9	5.2
Government stocks	187.1	0.6	187.1	0.5	187.1	0.5	135.7	0.4	135.7	0.4
Government bonds	26,369.1	80.8	27,237.2	79.5	27,982.0	78.8	30,304.0	80.9	30,924.8	81.6
Tax certificates	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0
Non-securitized debt	3,985.0	12.2	4,942.2	14.4	5,332.4	15.0	4,960.5	13.2	4,886.5	12.9
Other liabilities*	18.4	0.1	18.4	0.1	18.4	0.1	18.4	0.0	0.0	0.0
Overdraft	3,966.6	12.1	4,923.9	14.4	5,314.0	15.0	4,942.1	13.2	4,886.5	12.9
Domestic debt stock (excluding liquidity papers)	32,649.3	100.0	34,255.4	100.0	35,502.8	100.0	37,459.0	100.0	37,899.0	100.0

Source: Ministry of Finance and Bank of Tanzania

Note: * includes commercial bank standard loan and duty draw backs; and p denotes provisional data

6.0 Balance of Payments and Foreign Trade Developments

Table 6.1: Quarterly Balance of Payments

Millions of USD

Item	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25
A. Current Account	-116.6	-928.5	-850.2	-872.1	-395.8	-261.7	-382.4	-1,023.5	-370.0	-239.7
Goods: exports f.o.b.	2,308.9	2,016.9	1,670.1	1,835.9	2,703.6	2,912.1	2,164.5	2,129.2	2,881.2	3107.4
Traditional	286.5	430.6	233.6	115.5	292.9	831.2	246.6	69.6	336.5	859.5
Nontraditional	1,887.4	1,476.8	1,367.7	1,639.7	2,285.4	1,936.0	1,851.0	1,999.1	2,441.5	2111.7
o/w Gold	823.5	813.0	711.0	774.3	965.6	968.8	1,062.4	1,052.4	1,347.6	1235.2
Unrecorded trade	135.0	109.4	68.8	80.7	125.3	144.9	66.9	60.5	103.2	136.3
Goods: imports f.o.b.	-3,427.5	-3,874.8	-3,246.8	-3,236.2	-3,797.4	-3,915.3	-3,169.3	-3,584.0	-4,065.7	-3862.8
Balance on Goods	-1,118.6	-1,857.9	-1,576.8	-1,400.3	-1,093.8	-1,003.1	-1,004.8	-1,454.8	-1,184.5	-755.3
Services: credit	1,779.9	1,713.0	1,627.9	1,458.0	1,868.3	1,892.6	1,699.1	1,603.6	2,103.0	1911.1
Transport	632.9	614.8	531.5	525.1	612.1	684.7	608.6	676.0	728.5	783.3
Travel	1,008.8	948.2	948.2	774.5	1,121.2	1,059.2	963.9	783.8	1,229.5	970.9
Other	138.2	149.9	148.2	158.4	135.0	148.7	126.6	143.7	144.9	156.9
Services: debit	-581.4	-614.1	-602.9	-561.1	-826.1	-804.9	-706.6	-766.1	-838.0	-833.7
Transport	-316.6	-358.8	-311.5	-293.4	-397.5	-409.4	-304.8	-355.6	-374.6	-401.2
Travel	-102.0	-94.2	-97.0	-94.9	-164.6	-165.9	-160.5	-147.2	-166.8	-175.9
Other	-162.8	-161.1	-194.4	-172.8	-264.0	-229.6	-241.3	-263.3	-296.7	-256.6
Balance on Services	1,198.5	1,098.9	1,025.0	896.8	1,042.2	1,087.7	992.5	837.5	1,265.0	1077.5
Balance on Goods and Services	79.8	-759.0	-551.8	-503.5	-51.6	84.6	-12.3	-617.2	80.5	322.1
Primary Income: credit	78.9	96.9	76.3	72.3	76.2	86.9	92.6	82.9	135.9	100.5
Investment income	57.8	66.1	53.3	46.6	58.4	68.4	72.4	63.8	113.1	73.3
Compensation of employees	21.1	30.7	23.0	25.7	17.8	18.5	20.2	19.1	22.8	27.1
Primary Income: debit	-413.6	-526.9	-454.3	-583.4	-523.0	-638.5	-555.3	-603.2	-636.8	-688.7
Investment income	-407.0	-520.1	-448.4	-578.3	-490.9	-624.6	-540.2	-588.9	-620.5	-670.7
o/w Interest payments	-131.5	-244.3	-128.6	-258.3	-142.8	-283.8	-188.0	-243.9	-244.5	-295.4
Compensation of employees	-6.6	-6.8	-5.9	-5.1	-32.1	-13.9	-15.1	-14.4	-16.3	-17.9
Balance on Primary Income	-334.7	-430.0	-378.0	-511.1	-446.8	-551.6	-462.7	-520.3	-500.9	-588.2
Balance on Goods, Services and Primary Income	-254.9	-1,189.0	-929.8	-1,014.6	-498.3	-467.0	-475.0	-1,137.6	-420.4	-266.1
Secondary Income: credit	303.9	407.5	288.8	294.2	273.1	321.4	209.3	224.2	204.4	214.0
Government	4.0	69.5	12.2	36.9	9.3	80.8	1.2	12.4	4.6	13.9
o/w Miscellaneous current transfers (Multilateral HIPC relief)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial corporations, nonfinancial corporations, households and NPISHs	299.9	337.9	276.6	257.3	263.8	240.6	208.1	211.7	199.8	200.1
Secondary Income: debit	-165.6	-147.0	-209.2	-151.7	-170.5	-116.1	-116.7	-110.1	-153.9	-187.6
Balance on Secondary Income	138.3	260.5	79.6	142.5	102.5	205.3	92.7	114.1	50.4	26.4
B. Capital Account	33.6	81.6	49.4	59.4	48.2	161.7	77.9	61.1	86.6	103.8
Capital transfers credit	33.6	81.6	49.4	59.4	48.2	161.7	77.9	61.1	86.6	103.8
General Government	17.3	65.3	33.0	43.1	31.9	145.3	61.6	44.8	70.3	87.5
Financial corporations, nonfinancial corporations, households and NPISHs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total, Groups A plus B	-83.0	-846.8	-800.9	-812.6	-347.6	-100.1	-304.5	-962.4	-283.4	-135.9
C. Financial Account, excl. reserves and related items	770.0	1,437.5	695.7	437.3	473.7	406.8	829.3	176.8	1,191.2	1169.6
Direct Investments	-412.2	-412.2	-429.4	-429.4	-429.4	-429.4	-429.4	-429.4	-429.4	-429.4
Direct investment abroad	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Direct investment in Tanzania	412.2	412.2	429.4	429.4	429.4	429.4	429.4	429.4	429.4	429.4
Portfolio investment	2.4	1.8	4.7	-4.6	-13.1	-13.1	-13.1	-13.1	-13.1	-13.1
Other investment	355.4	1,023.5	261.6	12.6	57.4	-9.5	413.0	-239.5	774.9	753.3
Assets	-316.6	136.9	-186.4	-553.6	-124.7	-359.0	-116.1	-226.9	-385.9	-259.5
Loans (Deposit-taking corporations, except the central bank)	-190.7	162.5	-234.0	145.7	-308.0	-534.5	45.3	-52.0	-142.0	0.0
Currency and deposits	-125.5	-25.6	47.8	-699.3	183.4	174.5	-161.6	-175.1	-243.9	-259.5
Deposit-taking corporations, except the central bank	-267.0	-23.7	145.3	-419.2	10.9	147.7	-112.1	84.4	15.6	0.0
Other sectors	141.5	-1.8	-97.5	-280.1	172.5	26.8	-49.5	-259.5	-259.5	-259.5
Other assets	-0.4	0.0	-0.1	0.0	-0.1	1.0	0.1	0.2	-0.1	0.0
Liabilities	672.0	886.6	447.9	566.2	182.2	349.5	529.2	-12.6	1,160.8	1012.8
Trade credits	6.1	10.2	-6.7	-14.2	5.3	2.3	20.0	-0.5	-6.4	0.0
Loans	617.6	871.6	438.0	539.4	202.1	385.6	459.2	0.9	1,158.5	1062.3
Monetary Authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SDR allocation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
General government	217.6	861.0	429.8	210.3	222.7	308.1	448.6	-65.2	833.7	872.0
Drawings	379.2	1,291.4	604.8	627.6	378.8	736.2	615.8	400.4	1,099.7	1477.9
Repayments	-161.5	-430.4	-175.0	-417.3	-156.1	-428.0	-167.2	-465.6	-266.0	-605.9
o/w Debt forgiveness	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rescheduled debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposit-taking corporations, except the central bank	244.1	-52.2	-109.0	149.1	-51.6	38.4	-120.7	86.9	133.7	-0.7
Other sectors	156.0	62.8	117.3	180.0	30.9	39.1	131.4	-20.8	191.0	191.0
Drawings	328.2	175.7	155.7	202.7	131.7	333.6	221.2	116.1	205.8	205.8
Repayments	-172.3	-112.8	-38.5	-22.7	-100.7	-294.5	-89.8	-136.9	-14.7	-14.7
Currency and deposits	48.3	4.8	16.6	41.0	-25.2	-38.3	50.0	-13.0	8.8	-49.6
Total, Groups A through C	687.1	590.7	-105.2	-375.3	126.1	306.7	524.9	-785.6	907.8	1033.7
D. Net Errors and Omissions	-1,259.9	24.3	-130.4	381.7	-84.8	-48.8	-515.4	1,046.4	-165.5	-1169.5
Overall balance (Total, Groups A through D)	-572.9	615.0	-235.6	6.4	41.3	258.0	9.4	260.8	742.3	-135.8
E. Reserves and Related Items	572.9	-615.0	235.6	-6.4	-41.3	-258.0	-9.4	-260.8	-742.3	135.8
Reserve assets	572.9	-615.0	235.6	-6.4	-41.3	-258.0	-9.4	-260.8	-742.3	351.3
Use of Fund credit and loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-215.5
Memorandum items										
Gross Official Reserves (Quarter end)	4,880.4	5,440.1	5,327.1	5,345.5	5,413.6	5,546.9	5,323.63	5,576.32	5,693.17	5,307.68
Months of Imports	3.7	3.6	4.2	4.2	3.5	3.5	4.1	3.8	3.5	3.4
Net International Reserves (Quarter end)	4,860.1	5,419.6	5,304.5	5,324.0	5,391.9	5,526.8	5,301.8	5,554.0	5,670.3	5,283.8
Change in Net International Reserves	564.3	-559.5	125.0	-19.4	-68.0	-134.9	225.0	-252.2	-116.2	386.4
Exchange rate (end of Quarter)	2,481.8	2,506.0	2,560.3	2,630.3	2,716.5	2,374.7	2,657.0	2,604.6	2,441.4	2,474.9
Exchange rate (Quarterly average)	2,410.7	2,490.5	2,527.6	2,590.9	2,673.0	2,597.9	2,546.9	2,658.4	2,503.7	2,446.1
Average monthly imports	1,336.3	1,496.3	1,283.2	1,265.8	1,541.1	1,573.4	1,292.0	1,450.0	1,634.6	1,565.5

Source: Bank of Tanzania

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

Table 6.2: Current Account Balance

Millions of USD

	Quarter ending									
	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25
Goods account (net)	-1,118.6	-1,857.9	-1,576.8	-1,400.3	-1,093.8	-1,003.1	-1,036.7	-1,527.1	-1,184.5	-755.3
Exports	2,308.9	2,016.9	1,670.1	1,835.9	2,703.6	2,912.1	2,132.5	2,056.9	2,881.2	3,107.4
Imports	-3,427.5	-3,874.8	-3,246.8	-3,236.2	-3,797.4	-3,915.3	-3,169.3	-3,584.0	-4,065.7	-3,862.8
Services account (net)	1,198.5	1,098.9	1,025.0	896.8	1,042.2	1,112.7	945.8	947.3	1,265.0	1,077.5
Receipts	1,779.9	1,713.0	1,627.9	1,458.0	1,868.3	1,917.6	1,641.5	1,691.2	2,103.0	1,911.1
Payments	-581.4	-614.1	-602.9	-561.1	-826.1	-804.9	-695.6	-744.0	-838.0	-833.7
Goods and services (net)	79.8	-759.0	-551.8	-503.5	-51.6	109.6	-90.9	-579.8	80.5	322.1
Exports of goods and services	4,088.8	3,729.9	3,297.9	3,293.9	4,571.9	4,829.7	3,774.0	3,748.2	4,984.2	5,018.6
Imports of goods and services	-4,008.9	-4,488.9	-3,849.7	-3,797.3	-4,623.4	-4,720.2	-3,864.9	-4,328.0	-4,903.7	-4,696.4
Primary income account (net)	-334.7	-430.0	-378.0	-511.1	-446.8	-551.6	-462.7	-520.3	-500.9	-588.2
Receipts	78.9	96.9	76.3	72.3	76.2	86.9	92.6	82.9	135.9	100.5
Payments	-413.6	-526.9	-454.3	-583.4	-523.0	-638.5	-555.3	-603.2	-636.8	-688.7
Secondary income account (net)	138.3	260.5	79.6	142.5	102.5	205.3	108.8	114.1	50.4	26.4
Inflows	303.9	407.5	288.8	294.2	273.1	321.4	225.4	224.2	204.4	214.0
o/w Official transfers	4.0	69.5	12.2	36.9	9.3	80.8	1.2	12.4	4.6	13.9
Outflows	-165.6	-147.0	-209.2	-151.7	-170.5	-116.1	-116.7	-110.1	-153.9	-187.6
Current account balance	-116.6	-928.5	-850.2	-872.1	-395.8	-236.7	-444.8	-986.1	-370.0	-239.7

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

Table 6.3: Goods Imports by Major Categories

Millions of USD

Commodity	Quarter ending									
	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25
Capital	729.3	759.9	624.6	667.5	822.3	857.1	578.3	804.0	854.8	1,044.8
Machinery and mechanical appliances	283.0	294.3	259.8	249.6	284.2	293.6	229.8	291.2	272.1	301.4
Industrial transport equipment	240.0	253.5	212.2	237.1	300.7	360.0	197.6	317.4	327.8	341.7
Electrical machinery and equipment	122.1	136.7	79.0	84.3	151.5	120.0	83.4	107.2	169.1	185.7
Other capital goods	84.2	75.4	73.6	96.5	85.9	83.4	67.6	88.2	85.8	215.9
Intermediate	2,343.6	2,730.4	2,301.7	2,228.6	2,611.1	2,678.6	2,243.8	2,400.1	2,693.3	2,564.7
Industrial supplies	1,091.2	1,265.7	1,051.8	1,009.3	1,275.6	1,304.3	1,192.3	1,302.3	1,343.1	1,359.1
o/w Iron and steel and articles thereof	288.4	389.1	298.7	250.2	341.5	324.9	290.4	393.5	320.2	279.4
Plastic and articles thereof	162.0	158.9	149.2	172.3	217.9	215.6	192.0	207.0	212.0	193.3
Fertilisers	76.8	130.9	61.8	59.1	124.2	98.8	96.4	56.4	120.3	161.7
Fuel and lubricants	733.0	922.9	669.7	715.8	735.0	663.6	564.5	505.1	785.1	593.8
o/w Refined petroleum products	690.7	868.3	600.3	642.9	677.0	632.1	562.0	494.4	781.1	574.1
Parts and accessories	246.4	253.1	224.7	230.1	279.6	361.0	237.4	269.6	286.4	262.5
Food and beverages for industrial use	199.5	194.2	276.9	196.7	221.2	242.4	159.1	206.8	177.8	231.2
Wheat grain	97.0	75.6	99.6	69.9	89.0	84.3	72.2	86.7	83.0	110.7
Edible oil and its fractions not refined	39.8	42.6	42.3	26.2	27.9	66.1	22.4	41.9	48.3	56.1
Sugar for industrial use	23.7	51.5	34.1	31.6	45.3	52.7	33.9	40.7	32.3	43.9
Motor cars for household	73.3	94.4	78.5	76.3	99.3	106.4	90.0	116.2	100.6	112.4
Consumer	354.1	383.9	320.0	339.6	363.4	379.1	346.7	379.4	422.1	381.5
Food and beverages mainly for household consumption	42.4	42.0	39.8	48.8	43.1	60.8	65.7	48.0	47.4	50.2
Non-industrial transport equipment	36.8	44.4	37.2	39.0	40.5	49.7	35.9	49.6	60.6	60.9
Motocycles and Cycles fitted with an auxiliary motor	31.4	39.9	33.8	35.2	36.0	42.2	31.9	44.8	51.8	50.7
Other consumer goods	274.9	297.5	243.0	251.8	279.9	270.9	245.1	281.7	314.0	270.4
Pharmaceutical products	71.0	95.7	59.9	54.4	85.4	53.8	67.7	78.0	72.7	76.4
Insecticides, rodenticides and similar products	48.2	54.6	51.1	53.0	30.8	43.4	38.0	35.7	85.0	36.9
Soap and detergents	16.6	12.7	14.2	14.2	14.7	16.3	15.6	15.3	5.4	7.6
Textiles apparels	13.4	12.3	10.0	11.0	13.5	14.4	11.9	19.3	12.9	12.4
Footwear and other products	13.8	14.8	11.9	15.2	16.9	17.0	10.4	13.8	15.0	13.9
Paper and paper products	8.8	7.2	8.7	5.4	4.6	9.1	8.5	5.7	4.0	15.0
Total (F.O.B)	3,427.5	3,874.3	3,246.3	3,235.7	3,796.8	3,914.7	3,168.7	3,583.5	3,970.7	3,991.5

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

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

Table 6.4: Goods Imports by Major Categories (TZS)

Millions of TZS

Commodity	Quarter ending									
	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25
Capital	1,758,310.6	1,892,611.0	1,578,710.6	1,729,394.0	2,198,111.7	2,226,581.7	1,472,791.8	2,137,294.0	2,140,090.1	2,555,635.4
Machinery and mechanical appliances	682,626.8	733,057.1	656,742.9	646,659.0	759,634.9	762,784.1	585,198.6	774,042.3	681,316.4	737,286.4
Industrial transport equipment	576,595.0	631,245.2	536,309.8	614,397.8	803,753.2	935,366.7	503,246.7	843,763.7	820,594.7	835,834.9
Electrical machinery and equipment	295,829.2	340,486.1	199,558.8	218,407.4	405,050.7	311,671.1	212,295.6	285,055.8	423,422.7	454,311.8
Other capital goods	203,259.6	187,822.6	186,099.2	249,929.8	229,672.8	216,759.8	172,050.9	234,432.2	214,756.2	528,202.3
Intermediate	5,663,311.9	6,799,916.8	5,817,720.8	5,773,973.2	6,979,380.6	6,958,811.9	5,714,759.3	6,380,532.8	6,743,171.1	6,273,466.9
Industrial supplies	2,636,514.0	3,152,465.6	2,658,520.1	2,614,932.9	3,409,774.9	3,388,463.6	3,036,814.3	3,462,181.1	3,362,644.7	3,324,417.2
o/w Iron and steel and articles thereof	696,409.8	969,716.8	754,983.4	648,191.6	912,722.6	844,137.8	739,745.6	1,046,184.8	801,704.6	683,328.5
Plastic and articles thereof	390,691.7	395,718.8	376,991.6	446,525.9	582,384.2	560,061.6	489,106.7	550,162.0	530,844.3	472,835.4
Fertilisers	187,076.9	325,600.7	156,282.8	153,193.0	332,030.3	256,679.6	245,580.2	150,061.6	301,310.3	395,449.7
Fuel and lubricants	1,776,818.4	2,298,107.5	1,692,626.1	1,854,667.3	1,964,759.4	1,723,995.7	1,437,657.3	1,342,750.2	1,965,742.3	1,452,421.1
o/w Refined petroleum products	1,675,252.4	2,161,981.6	1,517,340.5	1,665,675.6	1,809,705.2	1,642,034.8	1,431,375.9	1,314,205.9	1,955,734.4	1,404,228.4
Parts and accessories	595,438.8	630,413.4	567,900.9	596,054.4	747,355.4	937,751.5	604,682.1	716,801.7	717,001.1	642,074.4
Food and beverages for industrial use	477,113.3	483,556.5	699,904.2	509,689.2	591,304.7	629,818.9	405,307.2	549,768.2	445,050.4	565,427.0
Wheat grain	231,362.5	188,353.6	251,621.0	181,208.4	237,823.8	219,083.5	183,995.0	230,608.9	207,682.2	270,749.9
Edible oil and its fractions not refined	94,799.0	106,297.7	106,893.0	67,914.3	74,610.6	171,645.7	57,039.3	111,361.3	121,015.7	137,117.1
Sugar for industrial use	57,960.3	128,266.5	86,109.6	81,996.8	121,028.2	136,830.9	86,339.3	108,098.4	80,913.0	107,304.8
Motor cars for household	176,997.5	235,128.4	198,421.8	197,786.7	265,430.0	276,351.8	229,304.4	308,802.4	251,852.1	274,934.8
Consumer	854,287.2	956,089.9	808,775.7	879,927.9	971,357.1	984,798.8	882,926.0	1,008,554.9	1,056,751.6	933,226.0
Food and beverages mainly for household consumption	102,753.3	104,729.3	100,684.1	126,540.2	115,166.0	157,856.5	167,273.4	127,674.8	118,731.0	122,896.0
Non-industrial transport equipment	88,714.3	110,514.7	93,909.9	100,996.9	108,144.4	129,202.4	91,513.1	131,989.4	151,781.8	148,938.7
Motorcycles and Cycles fitted with an auxiliary motor	75,705.8	99,331.5	85,400.4	91,101.5	96,315.4	109,654.1	81,299.5	119,154.9	129,785.1	124,136.7
Other consumer goods	662,819.5	740,845.9	614,181.7	652,390.8	748,046.6	703,675.8	624,139.6	748,890.7	786,238.8	661,391.3
Pharmaceutical products	171,188.0	238,240.2	151,323.0	140,927.5	228,235.4	139,748.4	172,315.8	207,442.3	181,964.7	186,775.2
Insecticides, rodenticides and similar products	116,306.2	136,072.1	129,232.4	137,336.9	82,201.9	112,643.4	96,780.4	95,016.3	212,828.3	90,328.6
Soap and detergents	40,116.6	31,645.7	35,895.8	36,727.6	39,282.8	42,422.5	39,615.0	40,680.3	13,642.6	18,687.3
Textiles apparels	32,371.2	30,575.0	25,386.5	28,471.7	35,984.9	37,441.3	30,228.5	51,319.6	32,422.5	30,228.5
Footwear and other products	33,352.1	36,763.5	30,071.0	39,465.2	45,190.1	44,225.9	26,417.7	36,626.5	37,539.2	33,946.1
Paper and paper products	21,074.1	18,013.9	22,049.5	14,098.6	12,285.6	23,708.1	21,620.8	15,128.1	10,070.1	36,634.3
Total (F.O.B)	8,277,225.9	9,649,977.6	8,205,207.1	8,383,295.2	10,148,849.4	10,170,192.4	8,070,477.0	9,526,381.8	9,941,379.8	9,763,663.9

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

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

Table 6.5: Exports by Type of Commodity

Millions of USD

Commodity	Quarter ending									
	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25
Traditional exports	286.5	430.6	233.6	115.5	292.9	831.2	246.6	69.6	336.5	839.2
Cashewnuts	-	176.9	47.8	1.0	0.0	492.9	34.0	0.7	0.0	179.6
Cloves	5.2	13.4	12.2	1.9	2.3	0.7	0.3	0.0	5.0	76.2
Coffee	41.5	75.7	70.1	23.0	70.5	129.3	108.3	33.5	59.3	96.7
Cotton	57.1	28.7	20.4	9.5	22.4	17.1	8.5	1.6	57.5	30.0
Sisal	5.0	3.9	5.1	6.4	5.2	6.7	9.2	7.9	8.6	7.9
Tea	6.5	5.9	5.8	5.0	4.4	4.2	6.2	4.0	2.3	75.7
Tobacco	171.2	126.2	72.3	68.8	188.1	180.3	80.0	21.9	203.9	373.0
Non-traditional exports	1,887.4	1,476.8	1,367.7	1,639.7	2,285.4	1,936.0	1,851.0	1,999.1	2,441.5	2,172.4
Minerals	923.1	910.9	818.8	955.7	1,201.2	1,144.1	1,224.1	1,226.2	1,502.0	1,449.6
Gold	823.5	813.0	711.0	774.3	965.6	968.8	1,062.4	1,052.4	1,347.6	1,291.5
Diamond	5.5	11.5	12.8	12.9	12.6	14.8	6.2	12.6	18.9	7.1
Tanzanite	6.3	6.8	4.1	5.2	5.2	4.9	3.6	4.5	3.5	4.7
Other minerals (incl. concentrates)	87.9	79.5	90.8	163.3	217.8	155.7	151.9	156.8	132.1	146.3
Horticultural products	202.5	101.7	63.7	47.6	271.1	124.7	61.8	50.4	178.8	152.5
Edible vegetables	183.1	78.9	26.5	22.0	243.9	99.0	26.9	20.9	146.5	123.3
Floriculture	6.7	6.6	6.7	7.5	7.1	6.8	7.4	7.1	8.1	7.3
Fruits	5.6	6.4	22.7	9.6	12.4	9.2	19.8	13.1	16.4	8.5
Others	7.0	9.7	7.8	8.5	7.8	9.6	7.8	9.3	7.9	13.3
Manufactured goods	385.7	311.4	338.7	293.3	359.7	349.7	366.3	410.9	398.1	395.9
o/w Cement	13.9	10.7	6.5	7.5	10.6	9.0	8.8	11.9	17.4	12.8
Ceramic products	7.9	5.4	3.8	4.8	7.4	5.3	8.0	10.7	7.1	6.1
Cosmetics	10.3	8.8	8.6	10.0	13.0	13.8	10.9	11.2	11.8	11.7
Edible oil	4.6	4.7	6.5	8.4	6.7	8.5	7.8	18.3	13.9	12.4
Fertilizers	14.2	6.8	13.4	4.0	13.6	14.5	30.9	10.5	14.0	9.2
Glassware	16.4	15.3	25.6	15.8	25.2	21.4	31.2	32.2	30.9	30.4
Iron and steel	20.9	17.7	14.9	23.6	25.6	24.1	18.9	30.6	38.2	35.3
Paper and paper products	5.0	2.8	6.1	5.6	10.5	8.0	10.8	10.7	13.1	12.3
Plastic items	10.3	9.3	9.2	10.6	12.3	12.9	13.4	14.9	13.2	13.6
Textiles	17.5	17.7	20.9	20.2	24.4	20.8	22.0	24.9	25.9	24.2
Cereals	58.3	24.4	28.3	44.4	97.1	131.0	78.8	97.5	33.1	21.5
Maize	19.5	4.4	5.2	7.3	28.4	41.5	42.3	69.1	22.2	10.1
Rice	35.6	18.0	20.6	35.5	59.1	85.6	28.3	27.8	10.3	10.9
Other cereals	3.1	2.0	2.4	1.5	9.6	4.0	8.2	0.7	0.6	0.5
Fish and fish products	38.4	37.3	46.8	50.8	43.1	39.9	38.9	45.3	38.6	38.3
Oil seeds	178.8	11.6	5.0	99.9	178.6	15.1	5.9	77.3	180.2	8.0
Other exports	66.6	51.8	42.5	59.2	69.2	68.8	46.9	61.1	62.3	65.5
o/w Beans	26.7	1.4	2.2	0.4	0.7	0.8	0.3	0.1	0.2	1.3
Wood and wood products	21.7	25.1	17.4	19.9	21.7	22.7	19.9	19.7	18.8	22.1
Cocoa	11.5	16.5	14.9	27.8	28.3	32.4	15.1	29.5	26.3	29.9
Plants	1.6	3.1	1.8	1.6	3.1	3.1	1.9	1.9	8.9	2.6
Hides and skins	0.8	1.7	0.9	1.2	1.2	1.1	1.3	1.5	1.1	1.1
Domestic exports	2,173.9	1,907.5	1,601.3	1,755.2	2,578.3	2,767.2	2,097.6	2,068.7	2,778.0	3,011.6
Re-Exports	34.1	27.9	23.9	88.9	65.4	62.6	28.1	30.3	48.2	41.2
Unrecorded trade	135.0	109.4	68.8	80.7	125.3	144.9	66.9	60.5	103.2	132.4
Total exports	2,308.9	2,016.9	1,670.1	1,835.9	2,703.6	2,912.1	2,164.5	2,129.2	2,881.2	3,144.0

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

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

Table 6.6: Quarterly Exports Performance by Commodity (TZS)

Millions of TZS

Commodity	Quarter ending									
	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25
Traditional exports	694,444.3	1,072,594.2	590,429.2	299,337.9	782,964.6	2,159,473.3	628,086.5	184,981.7	842,546.7	2,052,710.4
Cashewnuts	0.0	440,944.8	120,805.8	2,486.7	109.2	1,280,497.9	86,557.2	1,870.6	48.7	439,372.1
Cloves	12,789.7	33,288.2	30,767.3	4,852.5	6,122.0	1,928.5	749.3	34.5	12,408.7	186,365.9
Coffee	100,660.2	188,625.6	177,162.1	59,612.2	188,528.0	335,790.2	275,872.6	89,035.6	148,353.6	236,567.9
Cotton	138,518.0	71,342.1	51,465.6	24,490.2	59,915.8	44,413.9	21,717.1	4,151.1	143,896.9	73,500.3
Sisal	12,111.1	9,761.0	12,768.6	16,682.9	13,808.6	17,427.1	23,532.3	20,926.5	21,467.3	19,205.8
Tea	15,449.9	14,746.4	14,676.3	12,962.3	11,727.7	11,026.7	15,906.4	10,660.7	5,794.9	185,234.7
Tobacco	414,915.5	313,886.2	182,783.6	178,251.1	502,753.3	468,388.9	203,751.6	58,302.6	510,576.7	912,463.7
Non-traditional exports	4,546,739.7	3,677,333.5	3,456,914.6	4,248,299.6	6,108,744.7	5,029,674.8	4,714,257.5	5,314,525.3	6,112,636.4	5,313,931.3
Minerals	2,226,494.8	2,268,315.0	2,069,538.4	2,476,245.5	3,210,844.6	2,972,349.0	3,117,732.8	3,259,685.8	3,760,557.8	3,545,777.2
Gold	1,985,258.4	2,024,685.9	1,797,101.4	2,006,137.6	2,581,024.8	2,516,762.5	2,705,921.6	2,797,639.9	3,373,981.3	3,159,250.9
Diamond	13,650.3	28,678.2	32,463.3	33,379.3	33,775.6	38,432.8	15,818.7	33,399.7	47,217.5	17,331.3
Tanzanite	15,148.5	16,984.9	10,392.3	13,519.0	13,823.3	12,624.4	9,239.0	11,885.5	8,723.5	11,425.8
Other minerals (incl. concentrates)	212,437.6	197,965.9	229,581.4	423,209.5	582,221.0	404,529.4	386,753.4	416,760.7	330,635.6	357,769.1
Horticultural products	493,946.7	252,756.3	160,961.8	123,208.2	724,760.8	323,970.9	157,440.9	134,053.7	447,781.7	372,996.3
Edible vegetables	447,454.0	196,007.6	66,908.0	57,013.2	651,924.2	257,316.6	68,394.9	55,536.5	366,714.9	301,609.3
Floriculture	16,245.5	16,511.0	17,027.3	19,397.1	18,953.6	17,762.6	18,805.4	18,891.0	20,236.2	17,892.1
Fruits	13,349.0	16,055.2	57,419.3	24,903.1	33,026.2	23,931.4	50,426.5	34,826.0	41,030.3	20,907.2
Others	16,898.1	24,182.5	19,607.2	21,894.8	20,856.9	24,960.3	19,814.2	24,800.2	19,800.3	32,587.6
Manufactured goods	927,451.0	775,380.6	856,081.0	759,814.6	961,484.5	908,467.9	933,052.6	1,092,475.7	996,783.8	968,396.4
o/w Cement	33,566.7	26,686.7	16,309.6	19,478.9	28,284.9	23,303.4	22,362.8	31,668.3	43,631.7	31,302.2
Ceramic products	18,950.3	13,519.5	9,593.4	12,462.6	19,659.1	13,882.7	20,482.8	28,399.4	17,900.3	14,844.4
Cosmetics	24,761.1	22,007.2	21,859.1	26,019.0	34,779.9	35,898.5	27,642.3	29,850.8	29,666.3	28,658.8
Edible oil	11,142.9	11,787.0	16,401.8	21,839.5	17,844.7	22,024.0	19,914.6	48,718.3	34,781.0	30,369.5
Fertilizers	34,360.1	16,916.8	33,945.3	10,481.7	36,224.2	37,776.3	78,825.7	27,865.1	34,962.8	22,386.8
Glassware	39,541.9	38,115.9	64,611.8	40,897.6	67,396.3	55,698.0	79,419.2	85,521.8	77,397.5	74,407.4
Iron and steel	50,142.6	44,012.6	37,760.3	61,249.9	68,547.1	62,536.3	48,038.0	81,286.2	95,562.3	86,413.0
Paper and paper products	11,951.0	6,870.1	15,521.0	14,603.1	28,008.1	20,733.3	27,449.4	28,567.2	32,812.6	30,158.1
Plastic items	24,862.4	23,240.0	23,166.5	27,502.0	32,965.1	33,498.7	34,075.5	39,685.6	33,042.5	33,248.2
Textiles	42,072.9	44,098.3	52,750.7	52,465.0	65,122.5	53,993.0	56,108.2	66,320.5	64,936.8	59,213.3
Cereals	139,096.6	60,861.0	71,427.5	115,064.0	259,621.1	340,456.4	200,820.5	259,301.3	82,954.7	52,478.7
Maize	46,258.3	10,918.3	13,230.9	18,960.8	75,951.3	107,752.5	107,736.7	183,626.3	55,597.0	24,610.6
Rice	85,310.1	44,911.9	52,095.6	92,098.9	157,943.2	222,362.5	72,192.6	73,908.2	25,739.8	26,586.0
Other cereals	7,528.1	5,030.7	6,101.0	4,004.3	25,726.6	10,341.4	20,891.1	1,766.8	1,617.9	1,282.1
Fish and fish products	92,750.9	92,794.0	118,393.5	131,498.7	115,111.2	103,740.5	99,082.2	120,480.2	96,743.2	93,785.1
Oil seeds	424,589.5	28,755.1	12,660.3	258,842.9	477,312.5	39,337.2	15,100.0	205,430.9	451,263.8	19,587.5
Other exports	159,893.7	128,975.7	107,410.3	153,282.4	184,880.1	178,707.9	119,412.5	162,434.8	155,860.8	160,178.2
o/w Beans	63,171.0	3,387.4	5,527.7	910.0	1,806.0	2,144.7	669.5	226.9	491.6	3,180.0
Wood and wood products	52,742.0	62,492.9	44,096.7	51,608.7	58,119.2	59,069.0	50,742.7	52,455.7	47,115.2	54,059.3
Cocoa	27,789.2	40,992.5	37,583.7	72,119.7	75,584.5	84,213.4	38,478.0	78,503.3	65,771.6	73,139.1
Plants	3,977.5	7,661.3	4,425.6	4,017.9	8,299.3	8,095.0	4,935.9	4,998.3	22,396.0	6,359.9
Hides and skins	1,813.0	4,143.9	2,197.2	3,103.3	3,279.3	2,888.4	3,379.0	4,010.2	2,751.0	2,690.7
Domestic exports	5,241,184.0	4,749,927.7	4,047,343.8	4,547,637.5	6,891,709.3	7,189,148.1	5,342,344.0	5,499,507.0	6,955,183.1	7,366,641.7
Re-Exports	82,516.5	69,495.9	60,441.8	230,343.3	174,729.8	162,645.0	71,616.0	80,663.1	120,690.7	100,731.9
Unrecorded trade	325,592.6	272,524.2	173,866.5	208,964.6	334,920.0	376,391.8	170,337.0	160,939.1	258,441.8	323,899.4
Total exports	5,566,776.6	5,022,451.9	4,221,210.3	4,756,602.1	7,226,629.3	7,565,539.8	5,512,681.0	5,660,446.1	7,213,624.9	7,690,541.1

Source: Tanzania Revenue Authority, and Bank of Tanzania computations

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

Table 6.7: Foreign Reserves Position

Millions of TZS

	Bank of Tanzania										Commercial banks												
	Official reserve assets																						
	Foreign Assets and Liabilities																						
	Assets	Liabilities	Net	Gold reserves	Foreign currency deposits	Transferable deposits	Other Dep. multilateral payment agreements	Other deposits	Securities	Shares	Reserve position in the Fund	SDR holdings	Total	Other foreign assets	Use of IMF credit	Net international reserves	Liquid foreign assets	Liquid foreign liabilities	Net liquid foreign assets	Other foreign liabilities	Net foreign assets	Total net position	
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	468,841.7	2,011,460.1	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	3,168,334.6	-1,295,331.3	9,437,504.3	
2023	14,279,118.0	2,199,863.7	12,079,254.3	58,748.7	8,372.8	1,447,536.2	0.0	3,755,427.0	8,084,946.7	0.0	260,360.8	17,724.7	13,633,066.8	646,031.2	0.0	13,633,066.8	3,091,549.8	962,777.8	2,128,772.0	1,966,827.8	-776,860.3	11,302,394.0	
2024	13,371,835.8	1,858,916.2	11,512,919.6	73,087.1	7,967.3	1,549,565.7	0.0	4,201,854.3	7,269,931.7	0.0	62,337.3	7,642.7	13,172,386.2	199,449.6	0.0	13,172,386.2	3,204,275.7	930,789.9	2,273,465.8	3,224,783.9	3,777,682.3	13,233,507.0	
2025	16,531,931.9	2,824,595.6	13,707,336.3	2,094,668.8	5,124.2	1,532,674.5	0.0	2,534,616.2	8,965,598.2	0.0	126,145.8	248,282.6	15,507,090.3	1,024,841.6	0.0	15,507,090.3	3,722,954.3	1,167,346.9	2,555,607.4	3,733,965.3	1,576,147.0	15,283,483.3	
2021-Q1	11,770,090.6	683,914.7	11,076,175.9	0.0	36,669.7	730,631.3	0.0	3,172,716.6	7,407,824.9	1,307.2	226,987.8	20,590.2	11,596,727.7	173,362.9	0.0	11,596,727.7	1,747,014.2	516,501.3	1,230,512.9	934,719.1	1,933,650.2	231,581.7	11,307,757.7
Q2	12,376,259.1	675,518.7	11,700,740.4	0.0	37,625.4	903,938.5	0.0	4,719,888.0	6,238,945.0	44,254.2	195,860.3	22,217.8	12,162,729.2	213,529.8	0.0	12,162,729.2	2,003,535.2	442,624.3	1,560,910.9	837,996.6	1,955,047.2	443,860.2	12,144,600.6
Q3	16,084,423.0	2,123,690.8	13,960,732.2	0.0	28,552.9	2,442,542.2	0.0	4,812,980.0	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	1,448,685.1	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	468,841.7	2,011,460.1	1,993,880.2	746,841.2	13,965,973.7	
2022-Q1	14,045,873.2	2,467,403.8	11,578,469.4	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	190,368.8	22,906.4	11,776,359.1	626,706.2	0.0	11,776,359.1	2,283,792.4	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	9,701,159.2	13,965,973.7
Q4	13,059,245.2	2,326,409.5	10,732,835.6	0.0	6,288.7	1,796,120.9	0.0	2,677,537.7	7,264,703.2	0.0	187,879.6	21,077.1	11,953,607.1	1,105,638.1	0.0	11,953,607.1	1,772,427.0	526,488.5	1,245,938.6	627,064.7	3,168,334.6	-1,295,331.3	9,437,504.3
2023-Q1	12,103,574.7	1,852,600.1	10,250,974.6	0.0	5,767.0	1,465,175.3	0.0	2,765,446.7	7,135,711.8	0.0	202,971.3	11,485.0	11,586,557.2	517,017.6	0.0	11,586,557.2	1,760,900.1	624,334.4	1,136,565.6	787,525.8	3,477,975.5	-1,553,884.0	8,697,990.6
Q2	13,169,244.0	1,835,929.4	11,333,314.7	0.0	3,382.8	2,435,505.9	0.0	3,022,580.5	7,020,190.6	0.0	184,970.3	14,382.7	12,680,972.8	488,271.3	0.0	12,680,972.8	2,178,347.4	776,252.4	1,402,094.9	926,088.9	3,206,361.4	-878,177.5	10,455,137.1
Q3	12,614,498.5	1,967,662.5	10,646,836.0	0.0	10,554.3	973,130.5	0.0	3,234,778.3	7,630,396.0	0.0	247,546.5	15,511.5	12,111,917.2	502,581.4	0.0	12,111,917.2	2,997,207.2	943,640.5	2,053,566.7	1,459,434.9	4,038,244.2	-825,242.5	10,121,993.5
Q4	14,279,118.0	2,199,863.7	12,079,254.3	58,748.7	8,372.8	1,447,506.2	0.0	3,755,427.0	8,084,946.7	0.0	260,360.8	17,724.7	13,633,066.8	646,031.2	0.0	13,633,066.8	3,091,549.8	962,777.8	2,128,772.0	1,966,827.8	-776,860.3	11,302,394.0	
2024-Q1	14,011,823.9	2,029,978.7	11,981,845.2	64,427.8	6,201.2	983,864.1	0.0	3,907,253.6	8,335,764.2	0.0	302,493.7	38,989.9	13,638,994.6	372,829.3	0.0	13,638,994.6	2,780,282.4	1,047,493.0	1,732,789.4	1,691,334.2	-345,351.6	11,636,493.6	
Q2	14,411,567.1	2,061,660.0	12,349,907.1	72,501.0	8,363.8	1,601,484.2	0.0	4,359,583.7	7,791,376.7	0.0	223,678.1	3,128.2	14,060,115.6	351,451.5	0.0	14,060,115.6	3,947,384.4	1,185,127.8	2,762,256.6	1,353,476.8	-111,606.6	12,238,300.5	
Q3	14,996,151.8	2,192,134.1	12,804,017.6	84,475.9	12,298.0	1,515,435.4	0.0	4,253,194.5	8,541,623.0	0.0	293,096.0	5,836.8	14,705,959.6	290,192.2	0.0	14,705,959.6	4,059,340.9	1,152,907.3	2,906,433.6	2,234,133.0	900,290.9	13,704,308.5	
Q4	13,371,835.8	1,858,916.2	11,512,919.6	73,087.1	7,967.3	1,549,565.7	0.0	4,201,854.3	7,269,931.7	0.0	62,337.3	7,642.7	13,172,386.2	199,449.6	0.0	13,172,386.2	3,204,275.7	930,789.9	2,273,465.8	3,224,783.9	3,777,682.3	13,233,507.0	
2025-Q1	15,379,300.4	2,160,638.1	13,217,662.3	96,633.3	4,743.8	1,624,732.6	0.0	4,170,396.6	8,984,549.7	0.0	231,507.6	14,250.2	15,126,813.8	251,486.6	0.0	15,126,813.8	3,880,968.9	1,156,581.1	2,724,387.8	3,487,884.7	2,224,449.7	15,442,112.0	
Q2	15,753,957.5	2,130,922.4	13,623,035.1	130,268.0	7,645.2	3,066,965.8	0.0	3,169,847.1	8,543,529.8	0.0	195,513.5	439,266.1	15,553,035.4	200,922.1	0.0	15,553,035.4	3,571,475.0	1,105,982.8	2,465,492.2	3,555,053.9	4,134,067.0	1,886,479.1	15,509,514.2
Q3	16,579,217.4	2,111,743.0	14,467,474.4	1,166,828.7	7,945.0	2,702,955.3	0.0	2,669,095.6	9,340,573.0	0.0	120,239.0	262,672.7	16,270,049.2	309,168.1	0.0	16,270,049.2	3,308,660.1	1,064,420.2	2,244,239.9	3,421,008.8	4,235,905.9	1,429,343.8	15,896,818.2
Q4	16,531,931.9	2,824,595.6	13,707,336.3	2,094,668.8	5,124.2	1,532,674.5	0.0	2,534,616.2	8,965,598.2	0.0	126,145.8	248,282.6	15,507,090.3	1,024,841.6	0.0	15,507,090.3	3,722,954.3	1,167,346.9	2,555,607.4	3,733,965.3	1,576,147.0	15,283,483.3	

7.0 Global Output and Prices

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

	Percent														
	2018	2019	2020	2021	2022	2023	Quarter ending								
							Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25
Canada															
Real GDP ¹	2.8	1.9	-5.1	5.0	3.4	0.2	0.0	0.4	2.8	2.4	2.1	2.2	-1.8	2.6	0.5
Inflation ¹	2.3	1.9	0.7	3.4	6.8	3.9	3.2	2.9	2.8	2.0	1.9	2.3	1.8	2	2.2
France															
Real GDP ¹	1.9	1.8	-7.8	6.8	2.5	0.2	0.0	0.2	0.3	0.4	-0.1	0.1	0.3	0.5	0.1
Inflation ¹	1.9	1.1	0.5	1.6	5.2	4.9	3.7	3.0	2.5	2.1	1.7	1.2	0.8	0.9	0.8
Germany															
Real GDP ¹	1.0	1.1	-3.7	2.6	1.8	-0.1	-0.5	0.2	-0.2	-0.3	0.2	0.3	-0.2	0.0	0.2
Inflation ¹	1.7	1.4	0.5	3.1	6.9	6.0	3.6	2.7	2.6	2.1	2.5	2.6	2.1	2.1	2.3
Italy															
Real GDP ¹	0.9	0.5	-9.0	7.0	3.7	0.1	0.1	0.3	0.6	0.0	0.2	0.3	-0.1	0.1	0.1
Inflation ¹	1.1	0.6	-0.1	1.9	8.2	5.7	1.0	1.0	0.9	1.2	1.3	1.8	1.8	1.7	1.2
Japan															
Real GDP ¹	0.6	-0.4	-4.3	2.1	1.0	0.3	0.1	-0.5	-0.7	0.8	1.3	1.5	2.1	-2.3	1.2
Inflation ¹	1.0	0.5	0.0	-0.3	2.5	3.2	2.8	2.1	2.7	2.8	2.9	3.8	3.5	2.9	2.7
UK															
Real GDP ¹	1.7	1.6	-11.0	7.6	4.1	0.0	-0.3	0.7	0.5	0.0	0.2	0.7	0.2	0.1	0.1
Inflation ¹	2.3	1.7	1.0	2.5	7.9	6.9	4.4	3.6	2.1	2.0	2.5	2.8	3.5	3.8	3.4
USA															
Real GDP ¹	2.9	2.3	-2.8	5.9	2.1	1.4	3.2	2.9	3.0	2.7	2.4	2	2.1	2.3	1.8
Inflation ¹	2.4	1.8	1.2	4.7	8.0	4.1	3.2	3.2	3.2	2.6	2.7	2.7	2.4	2.9	2.7
EURO AREA															
Real GDP ¹	1.8	1.6	-6.1	5.4	3.5	0.0	0.0	0.3	0.2	0.4	0.4	0.6	0.1	0.3	0.2
Inflation ¹	1.8	1.2	0.3	2.6	8.4	5.5	2.7	2.6	2.5	2.2	2.2	2.3	2.0	2.1	2.0

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

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

Table 7.2: World Market Prices for Selected Commodities

Commodity	Unit price	2021	2022	2023	2024	2025	Quarter ending			
							Dec-24	Mar-25	Jun-25	Dec-25
Coffee (Arabica)	USD per kg	4.51	5.63	4.54	5.62	8.47	6.80	8.59	8.47	8.03
Coffee (Robusta)	USD per kg	1.98	2.29	2.63	4.41	4.86	5.03	5.64	5.00	4.24
Cotton (A index)	USD per kg	2.23	2.86	2.09	1.91	1.71	1.80	1.72	1.72	1.73
Tea (Mombasa auction)	USD per kg	2.11	2.45	2.23	2.18	2.15	2.17	2.24	2.01	2.09
Maize	USD per tonne	259.14	318.81	252.66	190.60	203.20	198.10	214.20	205.00	191.60
Rice (Thai 5%)	USD per tonne	458.25	436.75	553.67	588.42	407.83	517.70	446.70	421.70	380.30
Wheat (SRW)	USD per tonne	282.37	381.92	257.74	230.88	219.62	230.90	233.90	219.40	206.00
Crude oil*	USD per barrel	69.07	99.82	82.62	80.70	69.04	72.90	74.20	65.90	67.50
Crude oil**	USD per barrel	68.82	97.05	81.98	79.66	68.35	73.60	75.60	67.80	69.00
White products***	USD per tonne	630.46	1019.44	831.08	747.37	679.50	668.69	705.27	665.42	686.09
Gold	USD per oz t	1799.63	1800.60	1942.67	2387.70	3441.51	2663.00	2863.00	3293.00	3459.00

Source: www.worldbank.org/en/research/commodity-markets, Bloomberg and Tanzania Sisal Board

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

TANZANIA ZANZIBAR

8.0 Output, Prices and Government Finance Statistics

Table 8.1: Quarterly Gross Domestic Products (GDP) by Economic Activity at Current Prices

Millions of TZS

Activity	Quarter ending								
	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25
Agriculture, forestry and fishing	1,582,672.0	1,501,898.0	1,455,902.0	1,409,195.0	1,405,755.0	1,481,609.0	1,536,185.0	1,549,932.0	1,567,067.0
Crops	392,821.0	417,466.0	420,014.0	436,055.0	434,044.0	434,444.0	440,248.0	446,844.0	449,969.0
Livestock	838,436.0	775,627.0	716,465.0	645,169.0	631,436.0	668,549.0	706,638.0	712,362.0	721,651.0
Forestry	61,320.0	61,965.0	62,461.0	63,289.0	67,318.0	73,474.0	80,210.0	80,835.0	81,843.0
Fishing	290,095.0	246,840.0	256,962.0	264,682.0	272,957.0	305,142.0	309,089.0	309,891.0	313,604.0
Industry	1,282,492.0	1,255,259.0	1,205,361.0	1,168,292.0	1,257,819.0	1,274,743.0	1,276,594.0	1,290,113.0	1,307,768.0
Mining and quarrying	53,148.0	49,574.0	49,985.0	50,152.0	50,409.0	51,788.0	49,933.0	50,056.0	50,446.0
Manufacturing	473,042.0	481,632.0	484,668.0	487,372.0	488,170.0	483,208.0	484,959.0	493,126.0	498,815.0
Electricity and gas	60,938.0	63,517.0	64,147.0	64,170.0	66,132.0	66,142.0	67,000.0	67,898.0	68,527.0
Water supply and sewerage	29,970.0	29,997.0	32,396.0	34,880.0	36,424.0	37,279.0	35,331.0	35,632.0	35,821.0
Construction	665,394.0	630,539.0	574,165.0	531,718.0	616,684.0	636,326.0	639,371.0	643,401.0	654,159.0
Services	2,828,171.0	2,925,752.0	2,993,447.0	3,074,269.0	3,142,349.0	3,308,191.0	3,294,076.0	3,338,927.0	3,413,962.0
Wholesale and retail trade	359,769.0	337,102.0	330,811.0	336,868.0	359,756.0	395,043.0	391,985.0	400,362.0	402,678.0
Accommodation and food services	873,608.0	897,700.0	945,002.0	978,797.0	995,875.0	1,132,013.0	1,132,989.0	1,142,191.0	1,193,285.0
Transport and storage	135,902.0	158,266.0	160,099.0	164,514.0	163,113.0	168,042.0	172,664.0	174,258.0	176,952.0
Information and communication	80,199.0	83,439.0	86,305.0	88,530.0	91,867.0	91,121.0	89,394.0	89,823.0	91,122.0
Financial and insurance activities	345,104.0	413,963.0	425,433.0	432,716.0	436,546.0	400,907.0	379,713.0	392,589.0	395,435.0
Real estate activities	428,246.0	437,487.0	440,836.0	454,117.0	465,926.0	474,001.0	474,808.0	478,269.0	485,549.0
Professional, scientific and technical	5,737.0	6,017.0	6,300.0	6,583.0	6,716.0	6,907.0	6,670.0	6,697.0	6,780.0
Administrative and support services	33,931.0	34,093.0	34,651.0	35,530.0	35,964.0	35,752.0	35,987.0	36,284.0	36,804.0
Public administration	289,956.0	275,105.0	279,157.0	289,258.0	296,658.0	308,849.0	316,796.0	322,907.0	324,914.0
Education	135,319.0	135,513.0	135,545.0	136,909.0	137,209.0	138,766.0	136,557.0	138,017.0	139,068.0
Human health and social work	50,007.0	53,118.0	53,375.0	54,211.0	55,085.0	54,214.0	54,242.0	54,665.0	55,524.0
Arts, entertainment and recreation	2,831.0	2,837.0	3,201.0	3,283.0	3,358.0	3,494.0	3,392.0	3,414.0	3,524.0
Other service activities	79,940.0	83,429.0	84,988.0	85,148.0	86,410.0	91,154.0	90,888.0	91,396.0	94,150.0
Domestic services	7,622.0	7,683.0	7,744.0	7,805.0	7,866.0	7,928.0	7,991.0	8,055.0	8,177.0
FISIM	-90,681.0	-101,465.0	-92,579.0	-92,224.0	-91,023.0	-88,515.0	-99,481.0	-98,653.0	-99,400.0
GDP at basic prices	5,569,485.0	5,581,443.0	5,562,132.0	5,559,533.0	5,714,897.0	5,976,030.0	6,007,374.0	6,080,320.0	6,189,394.0
Taxes on products	492,183.0	482,373.0	500,343.0	506,362.0	574,013.0	642,517.0	718,920.0	747,913.0	771,917.0
GDP at market prices	5,975,410.0	5,977,558.0	6,062,475.0	6,065,894.0	6,288,910.0	6,618,546.0	6,726,294.0	6,828,233.0	6,961,311.0

Source: Office of Chief Government Statistician

Note: FISIM denotes financial intermediation services indirectly measured

**Table 8.2: Quarterly Gross Domestic Products (GDP) by Economic Activity at Current Prices,
Percentage Share in Total GDP**

Activity	Quarter ending								Percent
	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25
Agriculture, forestry and fishing	26.5	25.1	24.0	23.2	22.4	22.4	22.8	22.7	22.5
Crops	6.6	7.0	6.9	7.2	6.9	6.6	6.5	6.5	6.5
Livestock	14.0	13.0	11.8	10.6	10.0	10.1	10.5	10.4	10.4
Forestry	1.0	1.0	1.0	1.0	1.1	1.1	1.2	1.2	1.2
Fishing	4.9	4.1	4.2	4.4	4.3	4.6	4.6	4.5	4.5
Industry	21.5	21.0	19.9	19.3	20.0	19.3	19.0	18.9	18.8
Mining and quarrying	0.9	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7
Manufacturing	7.9	8.1	8.0	8.0	7.8	7.3	7.2	7.2	7.2
Electricity and gas	1.0	1.1	1.1	1.1	1.1	1.0	1.0	1.0	1.0
Water supply and sewerage	0.5	0.5	0.5	0.6	0.6	0.6	0.5	0.5	0.5
Construction	11.1	10.5	9.5	8.8	9.8	9.6	9.5	9.4	9.4
Services	47.3	48.9	49.4	50.7	50.0	50.0	49.0	48.9	49.0
Trade and repairs	6.0	5.6	5.5	5.6	5.7	6.0	5.8	5.9	5.8
Transport and storage	14.6	15.0	15.6	16.1	15.8	17.1	16.8	16.7	17.1
Accommodation and food services	2.3	2.6	2.6	2.7	2.6	2.5	2.6	2.6	2.5
Information and communication	1.3	1.4	1.4	1.5	1.5	1.4	1.3	1.3	1.3
Financial and insurance activities	5.8	6.9	7.0	7.1	6.9	6.1	5.6	5.7	5.7
Real estate activities	7.2	7.3	7.3	7.5	7.4	7.2	7.1	7.0	7.0
Professional, scientific and technical	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Administrative and support services	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5
Public administration	4.9	4.6	4.6	4.8	4.7	4.7	4.7	4.7	4.7
Education	2.3	2.3	2.2	2.3	2.2	2.1	2.0	2.0	2.0
Human health and social work	0.8	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8
Arts, entertainment and recreation	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.0	0.1
Other service activities	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.3	1.4
Domestic services	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
FISIM	-1.5	-1.7	-1.5	-1.5	-1.4	-1.3	-1.5	-1.4	-1.4
GDP at basic prices	93.2	93.4	91.7	91.7	90.9	90.3	89.3	89.0	88.9
Taxes on products	8.2	8.1	8.3	8.3	9.1	9.7	10.7	11.0	11.1
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

Note: FISIM denotes financial intermediation services indirectly measured

Table 8.3: Quarterly Gross Domestic Product by Economic Activity at Constant 2015 Prices

Millions of TZS

Activity	Quarter ending								
	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25
Agriculture, forestry and fishing	155,498.0	198,528.0	180,637.0	161,763.0	169,554.0	212,400.0	197,033.0	166,707.0	178,769.0
Crops	61,693.0	94,975.0	72,055.0	67,402.0	67,247.0	98,520.0	84,834.0	68,383.0	71,147.0
Livestock	45,363.0	36,176.0	37,743.0	39,203.0	39,537.0	48,599.0	44,974.0	41,216.0	41,452.0
Forestry and hunting	11,522.0	12,686.0	12,730.0	12,775.0	12,017.0	12,503.0	12,405.0	12,571.0	12,157.0
Fishing	36,920.0	54,691.0	58,109.0	42,383.0	50,753.0	52,778.0	54,820.0	44,537.0	54,013.0
Industry	185,570.0	181,591.0	191,316.0	191,938.0	196,141.0	170,474.0	178,749.0	193,918.0	200,719.0
Mining and quarrying	9,289.0	9,255.0	14,903.0	16,387.0	10,518.0	11,734.0	12,793.0	17,098.0	11,090.0
Manufacturing	79,291.0	81,087.0	88,098.0	81,925.0	85,973.0	79,426.0	79,510.0	83,313.0	88,300.0
Electricity and gas	4,317.0	4,809.0	4,827.0	4,478.0	4,644.0	5,299.0	5,263.0	4,841.0	5,012.0
Water supply and sewerage	7,729.0	7,771.0	8,532.0	8,319.0	8,660.0	8,426.0	8,506.0	8,464.0	8,934.0
Construction	84,944.0	78,669.0	74,956.0	80,829.0	86,346.0	65,589.0	72,677.0	80,202.0	87,383.0
Services	553,024.0	532,474.0	591,512.0	454,579.0	610,237.0	602,350.0	619,515.0	502,814.0	661,751.0
Wholesale and retail trade	72,065.0	77,140.0	82,706.0	76,409.0	77,546.0	109,762.0	86,581.0	81,413.0	82,690.0
Accommodation and food services	200,681.0	182,204.0	194,393.0	104,197.0	230,592.0	211,103.0	203,806.0	118,808.0	263,614.0
Transport and storage	38,034.0	37,009.0	37,951.0	31,823.0	37,028.0	39,098.0	40,775.0	32,932.0	39,088.0
Information and communication	12,470.0	8,252.0	11,033.0	10,723.0	11,856.0	12,093.0	11,633.0	10,793.0	12,322.0
Financial and insurance activities	33,801.0	53,570.0	66,358.0	42,675.0	44,890.0	45,349.0	68,829.0	63,305.0	48,658.0
Real estate activities	52,979.0	55,866.0	56,863.0	51,882.0	58,922.0	59,984.0	58,457.0	52,010.0	61,019.0
Professional, scientific and technical	1,219.0	1,339.0	1,015.0	1,155.0	1,243.0	1,172.0	1,015.0	1,192.0	1,296.0
Administrative and support services	6,912.0	7,274.0	7,022.0	6,269.0	7,379.0	8,366.0	7,624.0	6,870.0	7,817.0
Public administration	75,601.0	64,926.0	75,641.0	83,828.0	77,769.0	58,208.0	78,911.0	86,548.0	79,674.0
Education	25,681.0	21,255.0	29,233.0	24,744.0	27,974.0	27,498.0	28,288.0	26,606.0	28,866.0
Human health and social work	10,934.0	9,283.0	11,965.0	9,821.0	10,904.0	10,497.0	10,930.0	10,771.0	11,202.0
Arts, entertainment and recreation	880.0	731.0	1,221.0	706.0	893.0	882.0	1,405.0	793.0	905.0
Other service activities	20,113.0	12,035.0	14,405.0	8,641.0	21,535.0	16,591.0	19,500.0	9,012.0	22,839.0
Households as employers	1,654.0	1,590.0	1,706.0	1,706.0	1,706.0	1,747.0	1,761.0	1,761.0	1,761.0
FISIM	-8,159.0	-8,208.0	-16,813.0	-12,487.0	-12,285.0	-12,466.0	-23,227.0	-16,243.0	-14,570.0
GDP at basic prices	885,931.0	904,383.0	946,652.0	795,792.0	963,645.0	972,760.0	972,070.0	847,198.0	1,026,668.0
Taxes on products	91,355.0	58,604.0	94,474.0	98,101.0	87,023.0	59,252.0	135,411.0	107,547.0	97,873.0
GDP at market prices	977,286.0	962,987.0	1,041,126.0	893,893.0	1,050,668.0	1,032,012.0	1,107,480.0	954,745.0	1,124,541.0

Source: Office of Chief Government Statistician

Note: FISIM denotes financial intermediation services indirectly measured

Table 8.4: Quarterly Gross Domestic Product by Economic Activity at Constant 2015 Prices, Percentage Growth Rates

Activity	Percent								
	Quarter ending								
	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25
Agriculture, forestry and fishing	3.1	-10.7	1.9	-2.8	9.0	7.0	9.1	3.1	5.4
Crops	3.7	1.6	7.4	5.3	9.0	3.7	17.7	1.5	5.8
Livestock	-5.0	-28.3	-28.7	-25.7	-12.8	34.3	19.2	5.1	4.8
Forestry and hunting	-1.2	2.9	3.4	1.4	4.3	-1.4	-2.6	-1.6	1.2
Fishing	15.7	-17.3	29.4	14.5	37.5	-3.5	-5.7	5.1	6.4
Industry	11.3	-2.7	4.6	25.3	5.7	-6.1	-6.6	1.0	2.3
Mining and quarrying	0.7	-25.3	20.1	25.0	13.2	26.8	-14.2	4.3	5.4
Manufacturing	2.2	7.1	8.5	-0.7	8.4	-2.0	-9.7	1.7	2.7
Electricity and gas	12.1	30.3	12.1	15.6	7.6	10.2	9.0	8.1	7.9
Water supply and sewerage	3.0	0.4	3.8	3.7	12.0	8.4	-0.3	1.7	3.2
Construction	23.9	-9.6	-2.4	65.3	1.7	-16.6	-3.0	-0.8	1.2
Services	10.3	9.6	9.0	3.0	10.3	13.1	4.7	10.6	8.4
Trade and repairs	-8.9	5.8	2.6	-4.4	7.6	42.3	4.7	6.5	6.6
Transport and storage	3.3	3.7	10.7	4.2	-2.6	15.9	4.8	14.0	14.3
Accommodation and food services	28.5	4.4	4.6	13.8	14.9	5.6	7.4	3.5	5.6
Information and communication	11.6	0.4	6.4	1.5	-4.9	46.5	5.4	0.7	3.9
Financial and insurance activities	0.1	69.0	26.2	9.2	32.8	-15.3	3.7	48.3	8.4
Real estate activities	4.6	8.4	7.8	-3.6	11.2	7.4	2.8	0.2	3.6
Professional, scientific and technical	14.2	0.1	5.0	19.4	2.0	-12.5	0.0	3.2	4.3
Administrative and support services	39.4	0.0	2.5	13.7	6.8	15.0	8.6	9.6	5.9
Public administration	4.2	12.2	7.5	23.3	2.9	-10.3	4.3	3.2	2.4
Education	6.7	0.0	4.1	-5.5	8.9	29.4	-3.2	7.5	3.2
Human health and social work	0.8	0.0	5.1	-1.5	-0.3	13.1	-8.7	9.7	2.7
Arts, entertainment and recreation	-14.9	0.1	8.7	8.0	1.5	20.7	15.1	12.3	1.3
Other service activities	16.2	0.0	3.3	3.9	7.1	37.9	35.4	4.3	6.1
Households as employers	1.6	0.1	3.2	3.2	3.2	9.8	9.8	9.8	3.2
FISIM	9.0	0.0	36.2	37.3	50.6	51.9	38.1	30.1	18.6
GDP at basic prices	13.7	2.0	6.3	5.4	8.8	7.6	2.7	6.5	6.5
Taxes on products	-7.5	6.0	7.4	6.1	2.7	1.1	43.3	9.6	12.5
GDP at market prices	7.4	2.2	6.4	7.2	7.5	7.2	6.4	6.8	7.0

Source: Office of Chief Government Statistician

Note: FISIM denotes financial intermediation services indirectly measured

Table 8.5: Consumer Price Index

Base: Jan 2017=100

Period	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
	All items	Food	Non-food	0.2	6.3	25.8	4.8	1.3	9.1	4.2	1.1	1.6	1.4	0.5	1.7
New weights (%)	100.0	40.5	59.5	0.2	6.3	25.8	4.8	1.3	9.1	4.2	1.1	1.6	1.4	0.5	1.7
2019 - Q1	108.1	105.1	110.3	110.2	106.3	112.6	116.2	108.9	112.3	104.4	107.7	109.7	106.3		
Q2	110.4	108.7	111.7	110.2	106.6	113.4	116.9	109.5	113.0	114.8	108.4	109.7	106.3		
Q3	110.9	108.7	112.6	130.6	106.9	113.7	117.9	114.1	115.2	114.8	110.1	109.7	106.3		
Q4	111.5	109.7	112.9	134.9	107.3	114.3	119.2	114.3	114.2	114.8	110.1	109.7	106.3		
2020 - Q1	113.9	114.0	113.8	134.9	107.1	115.0	119.7	120.8	115.2	114.8	111.0	113.2	106.8		
Q2	115.3	117.1	113.9	134.9	108.3	117.0	120.3	123.0	109.8	114.8	113.9	113.2	107.1		
Q3	113.9	114.5	113.5	135.6	108.5	115.6	120.6	124.9	109.3	114.9	114.2	113.2	107.3		
Q4	112.7	111.4	113.6	135.4	108.3	115.4	120.6	127.2	110.0	114.9	114.0	113.2	107.3		
2021-Q1	115.3	115.8	115.0	135.1	108.2	116.8	122.3	128.6	111.9	114.9	112.3	125.3	107.1		
Q2	117.2	117.7	116.9	135.1	109.7	119.7	125.1	129.0	115.1	114.9	112.4	125.3	107.1		
Q3	115.4	111.1	118.5	135.1	109.5	120.8	125.4	130.1	118.7	116.9	115.4	125.3	107.7		
Q4	115.6	112.3	118.0	135.1	109.9	119.0	126.2	129.5	118.1	116.9	115.4	125.3	107.7		
2022-Q1	118.4	117.8	118.8	135.1	110.0	120.6	128.8	129.5	117.8	116.9	115.4	125.3	107.9		
Q2	121.8	122.3	121.4	135.1	111.9	122.0	136.9	130.5	123.6	116.9	116.2	125.3	108.4		
Q3	107.9	108.0	107.8	111.7	104.3	108.2	112.4	110.7	110.1	105.7	100.6	108.4	102.8		
Q4	101.3	102.5	100.5	101.3	100.5	100.3	101.5	102.4	101.5	100.2	95.2	99.0	100.5	100.0	100.9
2023-Q1	104.1	107.2	101.9	100.0	101.1	100.7	104.8	107.8	105.3	100.8	96.4	103.4	101.7	100.0	99.7
Q2	106.1	111.1	102.6	100.2	103.2	101.3	106.5	110.2	104.8	101.1	98.7	103.4	101.6	100.0	102.0
Q3	107.3	113.5	103.1	104.8	102.3	102.1	105.6	109.2	107.4	102.8	99.8	105.8	100.9	100.0	102.2
Q4	107.4	113.1	103.5	100.7	103.2	101.9	108.5	109.3	107.4	101.2	99.7	105.1	98.4	100.0	103.6
2024-Q1	109.4	116.4	104.6	116.1	103.9	102.4	109.0	109.1	108.6	101.7	103.0	105.6	113.1	100.0	104.2
Q2	108.0	114.3	103.7	107.2	103.2	102.1	107.7	109.2	107.8	101.9	100.9	105.5	104.1	103.3	104.1
Q3	112.8	122.9	105.7	124.5	110.9	104.5	107.5	106.8	108.8	102.7	103.2	105.8	113.2	100.0	103.9
Q4	110.0	117.9	104.7	123.0	104.1	107.0	110.2	106.8	108.1	104.1	103.9	107.3	113.2	100.0	104.2
2025-Q1	114.9	123.6	108.9	123.2	107.4	107.7	112.7	107.6	110.1	104.9	106.6	108.3	113.9	100.0	107.9
Q2	116.3	125.5	109.2	123.5	108.8	108.1	113.2	108.4	111.4	104.9	108.0	108.7	113.9	100.0	108.7
Q3	117.0	128.3	109.4	128.4	115.9	107.6	111.7	110.2	110.3	107.4	107.5	109.0	113.2	100.0	109.5
Q4	121.0	128.4	109.0	129.5	109.4	105.9	113.4	108.8	111.3	105.2	109.9	109.1	115.4	100.0	109.3

Source: Office of Chief Government Statistician

Table 8.7: Government Budgetary Operations

Billions of TZS

	2025/26				
	Annual Budget	Estimates		Actual	
		Jul-Sep	Oct-Dec	Jul-Dec	Oct-Dec
Total revenue	2,735.6	542.9	579.7	528.6	551.2
Tax revenue	2,441.8	465.6	514.8	478.2	494.4
Tax on imports	370.0	88.8	89.8	100.3	100.0
VAT and excise duties (local)	745.4	130.8	162.0	133.9	166.4
Income tax	454.6	89.2	123.5	80.9	116.8
Other taxes	871.8	156.8	139.5	163.2	111.1
Non-tax revenue	293.8	77.3	64.9	50.4	56.9
Total expenditure	6,622.7	824.5	876.0	928.9	976.9
Recurrent expenditure	2,083.0	507.7	497.7	498.4	462.2
Wages and salaries	953.7	201.7	203.0	198.8	201.2
Interest payment	304.6	0.0	0.0	0.0	0.0
Local	304.6	0.0	0.0	0.0	0.0
Foreign	0.0	0.0	0.0	0.0	0.0
Other expenditure	1,129.3	305.9	294.6	299.6	260.9
Development expenditure	4,539.6	316.8	378.3	430.5	514.7
Local	2,919.4	271.9	303.4	344.7	403.2
Debt Service Fund	312.0	0.0	0.0	0.0	0.0
Foreign	1,308.2	44.9	74.9	85.9	111.5
Overall surplus/deficit before grants	-3,887.1	-281.6	-296.3	-400.3	-425.6
Grants	482.1	2.7	39.0	66.3	40.4
4.5% Budget support	0.0	0.0	0.0	0.0	2.3
Debt relief	0.0	0.0	0.0	0.0	0.0
Project grant	482.1	2.7	39.0	66.3	38.1
Overall surplus/deficit after grants	-3,405.0	-278.9	-257.3	-334.0	-385.2
Adjustment to cash and other items	-337.7	234.2	115.3	-27.8	-300.6
Overall balance	-3,742.7	-44.7	-142.0	-361.7	-685.8
Financing	3,742.7	44.7	142.0	361.7	685.8
Foreign	962.7	44.7	142.0	76.4	152.8
Import support	0.0	0.0	0.0	0.0	0.0
Program loans	962.7	44.7	142.0	76.4	152.8
Domestic (net)	2,780.0	0.0	0.0	285.3	533.0
Bank	1,700.0	0.0	0.0	0.0	316.5
Non-bank	1,080.0	0.0	0.0	285.3	216.5
Amortization (local)	0.0	0.0	0.0	0.0	0.0

Source: Ministry of Finance and Planning, Zanzibar

Table 8.8: Current Account Balance

Millions of USD

	Quarter ending								
	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25 ^P
Goods account (net)	-102.5	-82.2	-109.7	-113.9	-134.6	-126.8	-129.2	-130.2	-140.9
Exports	17.1	24.6	5.5	7.7	16.1	4.2	4.7	9.9	18.3
Imports (fob)	119.7	106.8	115.1	121.6	150.7	131.0	133.9	140.1	159.2
Services account (net)	235.6	258.0	134.4	261.9	295.4	306.0	225.5	452.5	359.6
Receipts ^r	259.0	278.9	157.0	285.7	324.9	322.7	234.2	478.2	384.6
Payments	23.4	20.9	22.5	23.8	29.5	16.7	8.7	25.7	25.0
Goods and services (net)	133.1	175.8	24.8	148.1	160.8	179.2	96.4	322.3	218.7
Exports of goods and services	276.2	303.5	162.4	293.5	341.1	326.9	238.9	488.1	402.9
Imports of goods and services	143.1	127.7	137.7	145.4	180.3	147.7	142.5	165.7	184.2
Primary income (net)	3.1	3.6	4.1	4.7	5.5	6.3	6.7	5.1	0.6
Receipts	4.5	5.2	6.0	6.9	8.0	9.2	9.8	7.0	0.7
Payments	1.4	1.6	1.9	2.2	2.5	2.9	3.1	1.9	0.1
Secondary income (net)	0.4	0.5	0.6	0.7	0.8	0.9	0.9	0.6	0.2
Inflows	0.7	0.9	1.0	1.1	1.3	1.5	1.6	1.4	0.4
Outflows	0.3	0.4	0.4	0.5	0.6	0.6	0.7	0.7	0.2
Current account balance	136.6	179.8	29.4	153.5	167.1	186.5	104.0	328.0	219.5

Source: Tanzania Revenue Authority and BOT computations

Note: p = provisional. "----"change exceeds 100 in absolute terms, r = revised using International Visitors' Exit Survey data

Table 8.9: Exports by Type of Commodity

Item		Quarter ending								
		Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25 ^P
Traditional exports										
Cloves										
Value	Thousands of USD	12,678.7	10,709.4	804.1	2,094.8	581.5	464.1	365.8	4,945.2	11,961.6
Volume	000 Tonnes	1.7	1.6	0.2	0.3	0.2	0.1	0.1	0.7	1.8
Unit Price	USD/Tonne	7,253.3	6,806.5	3,287.0	6,708.4	2,594.9	6,012.3	3,972.7	6,640.6	6,789.5
Non-traditional exports										
Seaweeds										
Value	Thousands of USD	1,495.5	1,548.7	1,344.5	789.6	821.6	598.7	817.6	689.1	453.8
Volume	000 Tonnes	2.3	2.4	2.3	1.5	1.6	1.1	1.4	1.3	0.8
Unit Price	USD/Tonne	651.0	648.2	580.4	530.4	525.4	569.3	578.6	1,496.5	562.1
Manufactured goods	Thousands of USD	2,144.8	10,764.7	1,004.5	1,091.4	9,609.0	1,725.4	2,388.8	3,507.9	2,645.5
Fish and fish products	Thousands of USD	316.0	576.4	709.5	630.2	287.3	134.6	131.4	123.8	157.4
Other exports	Thousands of USD	500.3	989.3	1,617.7	3,119.0	4,825.1	1,230.4	1,004.8	605.1	3,075.7
Sub total	Thousands of USD	4,456.6	13,879.0	4,676.2	5,630.3	15,543.0	3,689.0	4,342.5	4,925.8	6,332.5
Grand total	Thousands of USD	17,135.3	24,588.4	5,480.3	7,725.1	16,124.5	4,153.2	4,708.3	9,871.0	18,294.2

Source: Bank of Tanzania and Tanzania Revenue Authority

Note: "..." Implies large number, " - " implies not applicable

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

GLOSSARY

Broad money (M2)

A definition of money that comprises narrow money (M1) plus domestic currency time and savings deposits of residents with banks in the country.

Central bank rate

Means the interest rate set by the Monetary Policy Committee and used by the Bank to implement or signal its monetary policy stance.

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. 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.

Currency in circulation outside banks

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

Disbursed outstanding debt

This is the amount of a loan or credit that has already been disbursed to the borrower and has not yet been repaid or forgiven.

Discount rate

The rate of interest rate used by Bank on counterparties wishing to re-discount their Treasury bills for liquidity purposes. It uses the prevailing Central Bank Rate (CBR) as a base plus a loaded factor, which can be changed from time to time depending on the liquidity situation in the market. Currently the applicable loaded factor is 250 basis points.

Exchange rate

The price at which one unit of a currency can be purchased with another currency, for instance, TZS per US dollar.

Extended broad money (M3)

A definition of money that consists of broad money (M2) plus foreign currency deposits of residents with banks in the country.

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, which includes all debt having an original maturity of one year or less and interest in arrears on long-term debt.

Food inflation

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

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. It is often expressed as a percentage. Inflation indicates a decrease in the purchasing power of a nation's currency.

Interbank cash market

A money market in which banks extend loans to one another for a specified term. Each transaction represents an agreement between the banks to exchange the agreed amounts of currency at the specified rate on a fixed date.

Interest rate-based monetary policy

This is a monetary policy framework used by central banks to attain macroeconomic objectives by influencing interest rates in the economy. Using this approach, the Bank of Tanzania sets the policy rate (Central Bank Rate) on quarterly basis to influence the level of interest rates in the economy and uses various instruments, such as open market operations, statutory minimum reserve requirements to affect the level of the liquidity in the economy.

Lombard facility

An overnight loan facility that was established to enable 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 on overnight loans it extends to banks. This rate uses the Central Bank Rate (CBR) as a base plus a loaded factor, which can be changed from time to time depending on the supply of shilling liquidity in the economy. Currently the applicable loaded factor is 200 basis points and act as the upper band of the Central Bank Rate Corridor.

Money supply

The sum of currency circulating outside the banking system and deposits of residents with banks is defined at 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).

Non-food inflation

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

Narrow money (M1)

Consists of currency in circulation outside the banking

system plus demand deposits (cheque account) of residents with banks in the country.

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). It comprises the debt central government owes to foreign creditors and external obligations of government departments and agencies that are guaranteed for repayment by the Government).

Primary income account

It comprises income from compensation of employees, interest income, dividends and retained earnings from capital investments, rental income from the use of natural resources and other types of primary income including those that relate to insurance policy holders and pension funds.

Secondary income account

It entails transfers between residents and non-residents that correspond to the provision of a good, service, financial asset, or other non-produced asset with no corresponding return of an item of economic value.

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.

Repurchase agreements (repo)

An arrangement involving the sale of securities at a specified price with a commitment to repurchase the same or similar securities at a fixed price on a specified future date.

Reverse repo

An arrangement involving the buying of securities at a specified price with a commitment to re-sale the same or similar securities at a fixed price on a specified future date.

Reserve money (M0)

The Bank of Tanzania's liabilities in the form of currency in circulation outside the banking

system, cash held by banks in their vaults and deposits of banks kept with the Bank of Tanzania in national currency. Reserve money is also referred to as base money, or monetary base or high-powered money.

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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