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## SUMMARY OF GLOBAL AND DOMESTIC ECONOMIC PERFORMANCE

Global economic growth remained subdued in the second quarter of 2025. A primary driver of this sluggish performance was ongoing trade tensions, particularly the intermittent tariff hikes and retaliatory measures between major trading partners, in particular the United States and China, which disrupted supply chains and dampened global trade volumes. Despite this, there are signs of cautious optimism. The OECD projects global GDP growth at 2.9 percent for 2025 and 2026<sup>1</sup>, while the International Monetary Fund (IMF), in its World Economic Outlook Update (July 2025), raised its 2025 global growth forecast to 3.0 percent from 2.8 percent (April 2025) and 2026 projection to 3.1 percent from 3.0 percent. This adjustment follows the easing of trade tensions, driven by diplomatic efforts and provisional trade agreements among key global economies. On the inflation front, conditions remained broadly stable across most economies, with rates hovering near central bank targets. This stability was supported in part by declining crude oil prices, which helped mitigate inflationary pressures amid ongoing global uncertainties. However, the outlook remains uncertain due to risks from potential trade restrictions, rising geopolitical tensions, and increasing extreme climate events.

The domestic economy grew by 4.9 percent during the first quarter of 2025 compared to 5.2 percent in the corresponding period in 2024 and 5.4 percent in the quarter ending December 2024. The agricultural sector remained the leading contributor to this growth, followed by finance and insurance, construction, transportation and storage, mining and quarrying and manufacturing. Supportive government measures and policies aimed at enhancing the overall business environment continue to be a major driver of overall growth of economic activities. Inflation remained moderate edging up slightly to 3.2 percent in the second quarter of 2025 compared to 3.1 percent in the same period of 2024. Despite this uptick, the rate remained below the national target range of 3–5 percent, and well within regional convergence criteria—under 8 percent for the East African Community (EAC) and within the 3–7 percent band for the Southern African Development Community (SADC). The increase in inflation was primarily driven by elevated food prices, consistent with trends observed in the previous quarter. Looking ahead, inflation is expected to remain within both national and regional thresholds. However, persistent trade frictions, tariff disputes, and geopolitical tensions pose upside risks to global commodity prices, which could exert renewed pressure on headline inflation.

During the quarter under review, the Monetary Policy Committee (MPC) maintained the Central Bank Rate (CBR) at 6.0 percent, to mitigate risks associated with trade tensions and geopolitical uncertainties, while continuing to support economic growth.

Liquidity conditions in the banking sector were aligned with economic fundamentals, thereby facilitating banks' credit extension to the private sector. Despite overall liquidity adequacy, the 7-day interbank rate hovered near the upper band of the CBR corridor, signaling persistent segmentation within the money market. The ongoing revision of the collateral management framework and reforms in the interbank market are expected to enhance liquidity distribution across financial institutions. Meanwhile, money supply continued to expand, driven by steady growth in credit to the private sector—reflecting easing financial conditions and a strengthening business climate.

Amid global trade dynamics, the current account balance widened during the quarter under review, reaching USD 1,239.1 million compared with USD 872.1 recorded in the same period of 2024. The deficit was driven primarily by a surge in imports outpacing export growth. Imports of capital and intermediate goods,

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<sup>1</sup> OECD, Economic Outlook, Volume 2025 Issue 1 (Paris: OECD Publishing, June 3, 2025)

particularly machinery, mechanical appliances, industrial transport equipment, and industrial supplies, rose sharply, reflecting sustained investment in industrialization and transport infrastructure. Meanwhile, export performance strengthened, with significant gains in tourism, gold, cereals, coffee, and tobacco.

Zanzibar's economy recorded a growth rate of 6.4 percent in the first quarter of 2025, matching the performance observed in the corresponding period of 2024. Growth was primarily driven by robust activity in accommodation and food services- mainly tourism, crop and livestock production, transport and storage, and financial and insurance services. Inflation averaged 4.2 percent, down from 5.3 percent in the quarter ending June 2024. This decline was largely attributed to easing food prices, supported by adequate market supply. On the fiscal side, it remained strong, with revenue collection exceeding targets by 6.5 percent, while government expenditure increased in line with the continued implementation of infrastructure and investment projects. Zanzibar's current account surplus expanded significantly to USD 104.0 million, compared to USD 29.4 million in the same period of 2024. This improvement was supported by a notable rise in exports of goods and services.

## 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								
	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24 <sup>r</sup>	Jun-24 <sup>r</sup>	Sep-24 <sup>r</sup>	Dec-24 <sup>r</sup>	Mar-25 <sup>p</sup>
Agriculture, hunting and forestry	12,915,843.1	13,384,793.6	8,840,810.8	14,837,571.2	13,854,695.0	14,270,802.0	9,552,783.0	16,373,747.0	14,724,248.0
Industry and construction	13,662,820.2	13,922,239.7	14,483,046.4	14,117,489.1	14,980,580.0	15,336,509.0	16,585,351.0	16,557,743.0	16,278,315.0
Mining and quarrying	4,499,524.5	4,067,625.1	4,092,298.0	4,244,243.3	4,428,921.0	4,901,610.0	5,533,505.0	5,979,415.0	5,452,194.0
Manufacturing	3,112,487.8	3,007,687.1	3,441,338.2	3,620,552.5	3,729,188.0	3,479,875.0	3,911,039.0	3,820,771.0	3,635,092.0
Electricity supply	50,726.1	59,108.5	63,456.9	61,100.5	73,429.0	73,591.0	77,100.0	92,673.0	93,305.0
Water supply, sewerage, and waste management	215,090.0	222,689.1	236,838.0	233,658.1	224,646.0	232,318.0	244,567.0	249,056.0	237,232.0
Construction	5,784,991.8	6,565,129.9	6,649,115.4	5,957,934.7	6,524,396.0	6,649,115.0	6,819,140.0	6,415,828.0	6,860,492.0
Services	16,420,366.4	17,331,465.4	18,003,721.8	18,062,874.8	17,746,746.0	18,301,026.0	18,858,763.0	19,490,482.0	19,278,925.0
Trade and repairs	3,651,753.6	3,997,382.7	4,001,262.4	4,028,383.7	4,192,383.0	4,347,283.0	4,282,169.0	4,840,287.0	4,518,052.0
Hotels and restaurants	497,588.2	543,520.0	578,087.6	577,017.7	561,190.0	565,304.0	599,778.0	601,633.0	573,731.0
Transport and storage	2,967,856.3	3,409,408.2	3,574,383.2	3,572,087.7	3,565,226.0	3,852,157.0	3,932,599.0	4,033,818.0	3,928,548.0
Information and communication	671,549.2	711,791.9	707,039.1	636,474.2	808,744.0	837,623.0	847,144.0	787,085.0	870,540.0
Financial and insurance activities	2,031,837.5	2,053,794.4	2,120,952.0	2,218,978.5	1,659,508.0	1,648,985.0	1,706,483.0	1,715,071.0	1,890,803.0
Public administration and defence	1,627,390.6	1,541,439.4	1,721,714.6	1,691,278.7	1,563,096.0	1,559,379.0	1,802,893.0	1,856,158.0	1,789,192.0
Professional, scientific and technical activities	308,272.2	315,146.2	320,580.2	320,550.1	330,143.0	338,666.0	341,022.0	345,937.0	351,193.0
Administrative and support service activities	1,137,946.5	1,268,368.3	1,261,228.1	1,269,765.2	1,226,933.0	1,359,006.0	1,366,529.0	1,407,125.0	1,287,670.0
Real estate	1,236,207.1	1,256,444.7	1,283,574.0	1,309,949.4	1,341,424.0	1,362,438.0	1,382,146.0	1,397,915.0	1,417,044.0
Education	1,032,926.4	946,977.8	1,083,902.8	1,066,872.0	1,120,647.0	1,041,567.0	1,171,026.0	1,111,912.0	1,216,548.0
Human health and social work activities	631,645.5	628,102.3	660,952.5	681,097.6	657,965.0	656,256.0	674,573.0	643,349.0	685,075.0
Other service activities	625,393.4	659,089.6	690,045.3	690,419.9	719,487.0	732,362.0	752,401.0	750,192.0	750,529.0
All economic activities	42,999,029.7	44,638,498.7	41,327,579.1	47,017,935.1	46,582,021.0	47,908,337.0	44,996,897.0	52,421,972.0	50,281,488.0
Taxes on products	3,149,529.1	2,784,840.9	3,296,959.9	3,573,679.4	3,192,328.0	3,051,077.0	3,682,363.0	4,011,499.0	3,327,609.0
GDP at market prices	46,148,558.8	47,423,339.6	44,624,539.0	50,591,614.5	49,774,349.0	50,959,414.0	48,679,260.0	56,433,471.0	53,609,097.0

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								
	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24 <sup>r</sup>	Jun-24 <sup>p</sup>	Sept-24 <sup>p</sup>	Dec-24 <sup>p</sup>	Mar-25 <sup>p</sup>
Agriculture, hunting and forestry	28.0	28.2	19.8	29.3	27.8	28.0	19.6	29.0	27.5
Industry and construction	29.6	29.4	32.5	27.9	30.1	30.0	34.1	29.4	30.4
Mining and quarrying	9.8	8.6	9.2	8.4	8.9	9.6	11.4	10.6	10.2
Manufacturing	6.7	6.3	7.7	7.2	7.5	6.8	8.0	6.8	6.8
Electricity supply	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2
Water supply, sewerage, and waste management	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4
Construction	12.5	13.8	14.9	11.8	13.1	13.0	14.0	11.4	12.8
Services	35.6	36.5	40.3	35.7	35.6	35.9	38.6	34.5	35.9
Trade and repairs	7.9	8.4	9.0	8.0	8.4	8.5	8.8	8.6	8.4
Hotels and restaurants	1.1	1.1	1.3	1.1	1.1	1.1	1.2	1.1	1.1
Transport and storage	6.4	7.2	8.0	7.1	7.2	7.6	8.1	7.1	7.3
Information and communication	1.5	1.5	1.6	1.3	1.6	1.6	1.7	1.4	1.6
Financial and insurance activities	4.4	4.3	4.8	4.4	3.3	3.2	3.5	3.0	3.5
Public administration and defence	3.5	3.3	3.9	3.3	3.1	3.1	3.7	3.3	3.3
Professional, scientific and technical activities	0.7	0.7	0.7	0.6	0.7	0.7	0.7	0.6	0.7
Administrative and support service activities	2.5	2.7	2.8	2.5	2.5	2.7	2.8	2.5	2.4
Real estate	2.7	2.6	2.9	2.6	2.7	2.7	2.8	2.5	2.6
Education	2.2	2.0	2.4	2.1	2.3	2.0	2.4	2.0	2.3
Human health and social work activities	1.4	1.3	1.5	1.3	1.3	1.3	1.4	1.1	1.3
Other service activities	1.4	1.4	1.5	1.4	1.4	1.4	1.5	1.3	1.4
All economic activities	93.2	94.1	92.6	92.9	93.6	94.0	92.4	92.9	93.8
Taxes on products	6.8	5.9	7.4	7.1	6.4	6.0	7.6	7.1	6.2
GDP at market prices	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**

Millions of TZS

Economic activity	Quarter ending								
	Mar-23	Jun-23	Sep-23	Dec-23 <sup>r</sup>	Mar-24 <sup>r</sup>	Jun-24 <sup>r</sup>	Sept-24 <sup>r</sup>	Dec-24 <sup>r</sup>	Mar-25 <sup>p</sup>
Agriculture, hunting and forestry	9,489,715.1	9,164,422.5	6,716,864.6	10,813,319.9	9,724,951.0	9,641,700.0	7,045,833.0	11,264,869.0	10,018,797.0
Industry and construction	10,324,016.2	10,581,694.3	11,251,660.4	11,077,008.8	10,911,535.0	11,036,127.0	11,971,646.0	11,646,145.0	11,569,065.0
Mining and quarrying	1,865,821.8	1,840,260.4	2,102,596.7	2,137,241.6	1,930,403.0	1,962,805.0	2,394,128.0	2,317,959.0	2,115,797.0
Manufacturing	2,836,542.7	2,828,374.4	3,258,719.9	3,204,924.6	3,000,466.0	2,959,633.0	3,421,790.0	3,330,748.0	3,165,549.0
Electricity supply	320,758.0	322,972.6	322,508.2	324,720.9	345,257.0	358,409.0	370,987.0	402,440.0	410,806.0
Water supply, sewerage, and waste management	149,709.0	152,131.1	160,561.3	159,426.1	154,294.0	157,507.0	166,494.0	168,870.0	160,747.0
Construction	5,151,184.8	5,437,955.7	5,407,274.4	5,250,695.5	5,481,115.0	5,597,773.0	5,618,247.0	5,426,128.0	5,716,166.0
Services	14,336,795.0	14,472,218.9	14,801,853.4	15,004,325.3	15,369,416.0	15,293,601.0	15,909,849.0	16,040,200.0	16,297,306.0
Trade and repairs	2,993,190.5	3,090,257.9	3,092,198.3	3,366,724.8	3,150,509.0	3,204,215.0	3,240,435.0	3,547,418.0	3,250,045.0
Hotels and restaurants	426,514.0	441,386.9	460,160.7	460,179.9	457,039.0	465,811.0	486,709.0	486,200.0	467,535.0
Transport and storage	2,829,232.5	2,884,703.4	2,893,048.7	2,903,672.1	2,990,585.0	2,988,433.0	3,059,351.0	2,952,064.0	3,184,291.0
Information and communication	727,645.6	747,707.4	748,550.8	693,393.4	834,062.0	844,477.0	857,347.0	798,249.0	898,989.0
Financial and insurance activities	1,370,779.9	1,374,961.6	1,416,638.4	1,476,699.2	1,607,738.0	1,589,059.0	1,672,481.0	1,688,602.0	1,855,362.0
Public administration and defence	1,552,331.8	1,543,824.5	1,645,782.8	1,616,372.9	1,629,900.0	1,549,185.0	1,735,574.0	1,760,180.0	1,695,978.0
Professional, scientific and technical activities	257,901.4	262,608.6	265,375.0	265,810.7	269,547.0	275,237.0	276,545.0	280,774.0	283,312.0
Administrative and support service activities	1,043,546.0	1,056,893.7	1,044,013.6	1,047,351.3	1,098,086.0	1,111,653.0	1,108,161.0	1,134,582.0	1,138,689.0
Real estate	1,026,110.5	1,036,712.8	1,047,481.0	1,058,417.9	1,069,684.0	1,080,971.0	1,092,436.0	1,104,081.0	1,115,911.0
Education	1,001,966.8	922,967.7	1,045,235.5	985,315.3	1,057,242.0	970,772.0	1,125,012.0	1,049,286.0	1,147,717.0
Human health and social work activities	575,508.1	571,627.1	591,352.8	569,717.5	627,446.0	624,663.0	655,269.0	633,020.0	653,299.0
Other service activities	532,068.0	538,567.3	552,015.8	560,670.4	577,578.0	589,125.0	600,529.0	605,744.0	606,178.0
All economic activities	34,150,526.2	34,218,335.8	32,770,378.4	36,894,654.0	36,005,902.0	35,971,428.0	34,927,328.0	38,951,214.0	37,885,168.0
Taxes on products	2,542,967.7	2,206,971.7	2,649,081.2	2,966,842.0	2,636,665.0	2,336,934.0	2,707,124.0	3,098,717.0	2,633,897.0
GDP at constant prices	36,693,493.9	36,425,307.5	35,419,459.6	39,861,496.0	38,642,567.0	38,308,362.0	37,634,452.0	42,049,931.0	40,519,065.0

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	Percent								
	Quarter ending								
	Mar-23	Jun-23	Sep-23	Dec-23 <sup>r</sup>	Mar-24 <sup>r</sup>	Jun-24 <sup>r</sup>	Sep-24 <sup>r</sup>	Dec-24 <sup>r</sup>	Mar-25 <sup>p</sup>
Agriculture, hunting and forestry	5.0	3.1	5.2	4.1	2.5	5.2	4.9	4.2	3.0
Industry and construction	6.6	4.3	5.6	3.8	5.7	4.3	5.8	4.9	6.0
Mining and quarrying	14.2	10.5	14.3	6.9	3.5	6.7	13.9	8.5	9.6
Manufacturing	5.3	4.3	4.2	3.6	5.8	4.6	5.0	3.9	5.5
Electricity supply	3.6	6.2	3.3	2.7	7.6	11.0	15.0	23.9	19.0
Water supply, sewerage, and waste management	5.1	3.3	1.8	0.1	3.1	3.5	3.7	5.9	4.2
Construction	5.1	2.3	3.7	2.9	6.4	2.9	3.9	3.3	4.3
Services	5.0	5.8	6.3	6.1	7.4	6.6	7.2	6.3	5.8
Wholesale and retail trade and repairs	2.7	4.1	4.3	5.8	5.3	3.7	4.8	5.4	3.2
Hotels and restaurants	12.3	7.2	7.4	6.7	7.2	5.5	5.8	5.7	2.3
Transport and storage	2.3	3.9	5.3	4.6	5.7	3.6	5.7	1.7	6.5
Information and communication	3.5	6.2	11.3	9.7	14.6	12.9	14.5	15.1	7.8
Financial and insurance activities	10.0	12.5	13.2	13.2	14.9	14.1	14.5	12.1	15.4
Public administration and defence	6.7	5.9	5.3	4.5	5.0	0.3	5.5	8.9	4.1
Professional, scientific and technical activities	5.3	4.7	4.1	8.0	4.5	4.8	4.2	5.6	5.1
Administrative and support service activities	5.5	5.8	5.6	2.9	5.2	5.2	6.1	8.3	3.7
Real estate	4.1	4.2	4.2	4.6	4.2	4.3	4.3	4.3	4.3
Education	6.9	6.5	6.1	5.2	5.5	5.2	7.6	6.5	8.6
Human health and social work activities	5.9	6.3	6.0	5.8	9.0	9.3	10.8	11.1	4.1
Other service activities	9.5	11.5	8.9	7.2	8.6	9.4	8.8	8.0	5.0
All economic activities	5.5	4.6	5.8	4.8	5.3	5.1	6.4	5.5	5.2
Taxes on products	-1.5	6.2	2.5	7.9	3.7	5.9	2.2	4.4	-0.1
GDP at constant prices	5.0	4.7	5.6	5.0	5.2	5.1	6.1	5.4	4.9

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 (%)	Furnishings, household equipment and routine household maintenance										Information and communication services				Recreation, sport and culture services		Education services		Restaurants and accommodation services		Insurance and financial services		Personal care, social protection and miscellaneous goods and services	
	Headline overall index	Food and non-alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing, water, electricity, gas and other fuels	Housing, household equipment and routine household maintenance	Health	Transport	Information and communication services	Recreation, sport and culture services	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										

Source: National Bureau of Statistics.

Notes: Q denotes quarter

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

Base: 2020 = 100

New weights (%)	Headline overall index	Food and non-alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing, water, electricity, gas and other fuels	Furnishings, household equipment and routine household maintenance	Health	Transport	Information and communication	Recreation, sport and culture	Education services	Restaurants and accommodation services	Insurance and financial services	Personal care, social protection and miscellaneous goods and services					
															2021	2022	2021 - Q1	Q2	Q3
100.0	3.7	28.2	1.9	10.8	15.1	7.9	2.5	14.1	5.4	1.6	2.0	6.6	2.1	2.1					
	3.7	4.3	2.2	4.5	4.1	3.2	2.7	3.4	1.8	2.7	1.1	4.9	0.3	2.8					
	4.3	7.3	1.2	2.5	3.6	3.5	1.4	6.1	0.9	1.5	0.6	2.3	0.1	2.3					
	3.3	3.6	1.9	4.1	5.1	3.2	2.6	0.8	2.2	2.0	1.1	4.0	0.2	2.7					
	3.4	4.8	2.4	4.5	3.6	2.9	2.7	1.7	1.8	2.3	1.2	5.5	0.3	2.4					
	3.9	4.2	2.2	4.7	3.9	3.1	2.7	5.3	1.8	2.9	1.1	5.0	0.3	2.8					
	4.1	4.4	2.5	5.0	3.9	3.6	2.9	5.6	1.6	3.8	1.1	5.1	0.3	3.3					
	3.8	6.3	1.8	2.8	3.4	2.9	1.5	3.7	1.2	1.5	0.5	2.9	0.2	2.3					
	4.1	6.0	1.2	2.2	4.3	3.2	1.4	6.7	0.6	1.1	0.3	2.0	0.2	2.5					
	4.6	7.5	1.0	2.4	3.6	3.7	1.3	8.2	0.6	1.4	0.7	1.9	0.2	2.2					
	4.9	9.3	0.8	2.4	3.1	4.0	1.5	5.8	1.2	2.1	0.7	2.5	-0.2	2.4					
	4.8	9.7	0.5	2.5	1.5	2.9	1.8	6.0	1.6	1.2	3.2	2.9	-0.2	1.8					
	4.0	8.9	1.0	2.9	0.8	2.8	1.6	3.2	1.7	1.7	3.3	3.8	-0.4	1.8					
	3.3	5.8	3.7	3.3	1.3	3.6	1.9	0.7	2.0	2.5	3.4	5.2	0.2	3.9					
	3.1	3.5	3.9	3.2	2.6	3.5	1.5	3.1	1.3	3.2	3.5	4.6	0.6	3.9					
	3.0	1.6	4.2	2.6	4.9	3.5	2.0	3.5	1.6	3.6	2.8	4.6	1.1	7.2					
	3.1	1.3	3.5	2.0	5.3	3.4	2.0	5.1	1.7	3.3	3.2	3.2	1.6	7.6					
	3.1	2.1	2.1	1.8	6.0	2.4	1.7	4.4	1.2	2.7	3.3	3.0	1.1	5.7					
	3.0	3.5	2.1	1.6	4.1	2.1	1.8	3.6	1.2	2.1	3.1	2.7	1.2	6.0					
	3.2	5.2	3.5	2.0	3.0	2.2	1.3	2.6	0.3	1.7	4.3	1.7	0.7	3.2					
	3.2	6.1	3.4	2.0	3.0	2.2	1.7	1.8	0.1	1.5	3.5	1.6	0.7	2.3					

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									
	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
Maize	116,699.7	104,927.7	97,948.7	87,141.8	78,693.9	63,234.1	65,453.2	71,391.3	80,581.8	84,368.7
Rice	291,913.5	286,489.6	252,588.5	265,982.6	251,838.1	226,130.8	202,930.9	208,874.7	224,071.9	242,048.8
Beans	294,317.5	277,391.4	261,254.8	268,537.3	263,518.8	259,192.2	264,634.0	277,009.6	282,177.0	282,953.9
Sorghum	146,778.4	143,950.1	135,541.9	131,212.0	127,488.7	134,638.6	140,840.7	135,801.2	138,660.2	146,679.0
Round potatoes	101,021.3	103,934.4	90,007.9	85,133.6	83,795.3	99,195.3	103,120.7	103,574.2	98,957.2	93,400.8
Wheat	189,430.8	193,452.6	178,435.9	186,955.1	189,938.8	174,602.5	173,518.3	178,600.6	171,525.7	172,873.2

Source: Ministry of Investment, Industry and Trade

**Table 1.8: Domestic Fuel Prices**

TZS per litre

Products	Quarter ending									
	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
Petrol	2,974.5	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
Diesel	3,278.9	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
Kerosene	3,502.5	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

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	336,099.2	587,061.7
June	63,843.9	67,335.9	52,724.7	107,384.1	141,575.9	46,665.1	340,194.0	477,923.3
September	78,224.0	61,710.8	109,733.0	150,056.9	149,044.4	244,169.5	651,402.7	
December	95,534.1	52,498.1	110,398.1	214,968.4	137,655.1	248,282.3	696,005.0	

Source: National Food Reserve Agency

### 2.2 Production of Select Minerals

Products	Unit and Value	Quarter ending									
		Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
Gold	Kilograms	9,174.7	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
	Value (USD Million)	443.6	469.2	464.4	414.9	458.3	512.5	623.1	691.5	692.4	692.4
Diamond	Carats	0.0	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
	Value (USD Million)	0.0	0.0	5.5	11.1	16.7	14.1	13.2	0.3	15.7	14.4
Coal	Tonnes (thousands)	830.6	537.5	640.1	716.2	601.2	605.1	917.1	1,000.7	790.1	
	Value (USD Million)	127.5	74.1	83.183212	88.0	69.2	73.2	91.2	100.9	98.1	
Total value	USD Million	571.0	543.3	553.1	514.0	544.1	599.8	727.5	792.7	806.2	

Source: Respective mining companies



**Table 3.2: Bank of Tanzania Assets**

Millions of TZS

	Foreign assets														Claims on government					Items in process of collection												
	Foreign exchange				Gold reserves				SDRs				Quota in IMF		Advances		Treasury bills		Other securities		Total		Lending to banks		Revaluation account		Premises and equipment		Other assets		Total	
2020	10,773,119.6	0.0	20,929.4	1,316,881.1	5,194,969.4	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	3.0	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																		
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	1,507,944.9	6,878.4	2,751,667.3	32,531,473.5																		
Jun	14,988,909.9	130,268.0	439,266.1	1,423,588.8	11,015,806.0	0.0	1,402,441.0	12,741,381.5	385,898.3	-1,780,992.6	1,522,043.6	1,304.9	4,260,392.3	34,112,060.9																		

Source: Bank of Tanzania

**Table 3.3: 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
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	73,482.7	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	4,292,338.5	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

Source: Bank of Tanzania

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

**Table 3.4: Tanzania Notes in Circulation**

	Millions of TZS											Percent of total									
	10/-	20/-	50/-	1000/-	2000/-	5000/-	10000/-	Total	10/-	20/-	50/-	100/-	200/-	500/-	1,000/-	2,000/-	5,000/-	10,000/-			
2020	99.7	497.7	1,967.0	20,051.6	163,516.1	222,092.1	866,440.1	4,240,440.7	5,515,105.0	0.0	0.0	0.0	0.0	0.0	0.4	3.0	4.0	15.7	76.9		
2021	99.7	497.7	1,967.0	19,886.4	177,284.1	213,327.9	901,367.4	4,808,304.0	6,122,734.1	0.0	0.0	0.0	0.0	0.0	0.3	2.9	3.5	14.7	78.5		
2022	99.7	497.7	1,967.0	19,750.2	191,801.1	228,493.7	667,054.7	5,486,472.9	6,596,137.0	0.0	0.0	0.0	0.0	0.0	0.3	2.9	3.5	10.1	83.2		
2023	99.7	497.7	1,967.0	19,596.6	197,506.4	230,842.0	713,681.3	6,346,453.4	7,372,504.8	0.0	0.0	0.0	0.0	0.0	0.3	2.7	3.1	9.7	86.1		
2024	99.7	497.7	1,967.0	19,530.2	198,914.8	279,026.8	674,707.9	7,126,590.6	8,301,334.6	0.0	0.0	0.0	0.0	0.0	0.2	2.4	3.4	8.1	85.8		
2020-Mar	99.7	497.7	1,967.0	21,117.8	160,347.0	260,539.1	555,212.3	3,763,623.7	4,763,404.4	0.0	0.0	0.0	0.0	0.0	0.4	3.4	5.5	11.7	79.0		
Jun	99.7	497.7	1,967.0	20,973.2	164,390.6	259,677.8	635,844.1	4,010,142.3	5,093,592.3	0.0	0.0	0.0	0.0	0.0	0.4	3.2	5.1	12.5	78.7		
Sep	99.7	497.7	1,967.0	20,313.4	162,686.2	234,761.5	727,241.6	4,035,873.2	5,183,440.3	0.0	0.0	0.0	0.0	0.0	0.4	3.1	4.5	14.0	77.9		
Dec	99.7	497.7	1,967.0	20,051.6	163,516.1	222,092.1	866,440.1	4,240,440.7	5,515,105.0	0.0	0.0	0.0	0.0	0.0	0.4	3.0	4.0	15.7	76.9		
2021-Mar	99.7	497.7	1,967.0	19,987.6	163,201.2	202,671.8	780,384.7	4,004,852.6	5,173,662.2	0.0	0.0	0.0	0.0	0.0	0.4	3.2	3.9	15.1	77.4		
Jun	99.7	497.7	1,967.0	19,961.2	170,290.8	208,514.4	820,345.2	4,279,052.5	5,500,728.6	0.0	0.0	0.0	0.0	0.0	0.4	3.1	3.8	14.9	77.8		
Sep	99.7	497.7	1,967.0	19,917.7	177,279.4	213,492.7	876,719.6	4,600,619.5	5,890,593.4	0.0	0.0	0.0	0.0	0.0	0.3	3.0	3.6	14.9	78.1		
Dec	99.7	497.7	1,967.0	19,886.4	177,284.1	213,327.9	901,367.4	4,808,304.0	6,122,734.1	0.0	0.0	0.0	0.0	0.0	0.3	2.9	3.5	14.7	78.5		
2022-Mar	99.7	497.7	1,967.0	19,843.1	174,810.0	202,630.5	806,577.1	4,526,669.1	5,733,094.3	0.0	0.0	0.0	0.0	0.0	0.3	3.0	3.5	14.1	79.0		
Jun	99.7	497.7	1,967.0	19,819.7	189,370.6	232,800.4	931,261.0	5,092,582.0	6,468,398.1	0.0	0.0	0.0	0.0	0.0	0.3	2.9	3.6	14.4	78.7		
Sep	99.7	497.7	1,967.0	19,802.3	199,592.7	245,575.1	708,613.4	5,541,620.6	6,717,768.6	0.0	0.0	0.0	0.0	0.0	0.3	3.0	3.7	10.5	82.5		
Dec	99.7	497.7	1,967.0	19,750.2	191,801.1	228,493.7	667,054.7	5,486,472.9	6,596,137.0	0.0	0.0	0.0	0.0	0.0	0.3	2.9	3.5	10.1	83.2		
2023-Mar	99.7	497.7	1,967.0	19,665.7	190,096.6	212,930.4	549,566.1	5,204,662.6	6,179,485.8	0.0	0.0	0.0	0.0	0.0	0.3	3.1	3.4	8.9	84.2		
Jun	99.7	497.7	1,967.0	19,649.6	199,818.8	233,268.4	688,629.7	5,891,307.2	7,035,238.1	0.0	0.0	0.0	0.0	0.0	0.3	2.8	3.3	9.8	83.7		
Sep	99.7	497.7	1,967.0	19,607.7	198,486.1	234,158.7	758,024.1	6,161,294.3	7,374,135.2	0.0	0.0	0.0	0.0	0.0	0.3	2.7	3.2	10.3	83.6		
Dec	99.7	497.7	1,967.0	19,596.6	197,506.4	230,842.0	713,681.3	6,346,453.4	7,372,504.8	0.0	0.0	0.0	0.0	0.0	0.3	2.7	3.1	9.7	86.1		
2024-Mar	99.7	497.7	1,967.0	19,556.2	185,044.7	222,917.8	587,671.3	6,133,184.2	7,150,938.7	0.0	0.0	0.0	0.0	0.0	0.3	2.6	3.1	8.2	85.8		
Jun	99.7	497.7	1,967.0	19,544.7	189,256.7	248,158.2	658,161.1	6,758,343.9	7,876,028.9	0.0	0.0	0.0	0.0	0.0	0.2	2.4	3.2	8.4	85.8		
Sep	99.7	497.7	1,967.0	19,530.2	198,914.8	279,026.8	674,707.9	7,126,590.6	8,301,334.6	0.0	0.0	0.0	0.0	0.0	0.2	2.4	3.4	8.1	85.8		
Dec	99.7	497.7	1,967.0	19,530.2	198,914.8	279,026.8	674,707.9	7,126,590.6	8,301,334.6	0.0	0.0	0.0	0.0	0.0	0.2	2.4	3.4	8.1	85.8		
2025-Mar	99.7	497.7	1,967.0	19,530.2	198,914.8	279,026.8	674,707.9	7,126,590.6	8,301,334.6	0.0	0.0	0.0	0.0	0.0	0.2	2.4	3.4	8.1	85.8		
Jun	0.0	0.0	0.0	198,914.8	279,026.8	674,707.9	7,126,590.6	8,301,334.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	3.4	8.1	85.8		

Source: Bank of Tanzania

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

	Millions of TZS											Percent of total															
	-/05	-/10	-/20	-/50	1/-	5/-	10/-	20/-	25/-	50/=	100/-	200/-	500/-	Total	-/05	-/10	-/20	/50	1/-	5/-	10/-	20/-	25/-	50/=	100/-	200/-	500/-
2020	8.8	4.4	38.4	46.0	167.5	438.9	813.7	946.2	11.7	12,901.7	32,253.3	45,535.1	42,752.2	135,917.8	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.5	23.7	33.5	31.5
2021	8.8	4.4	38.4	46.0	167.5	438.9	813.5	945.6	11.7	13,595.5	33,666.9	48,096.4	46,996.9	144,830.4	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.4	23.2	33.2	32.4
2022	8.8	4.4	38.4	46.0	167.6	439.9	817.0	952.4	11.8	16,551.2	34,689.7	50,550.8	75,014.7	179,292.7	0.0	0.0	0.0	0.0	0.1	0.2	0.5	0.5	0.0	9.2	19.3	28.2	41.8
2023	8.8	4.4	38.4	46.0	167.5	438.9	813.2	944.3	11.7	16,238.3	34,082.9	50,158.1	55,618.7	158,571.1	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	10.2	21.5	31.6	35.1
2024	8.8	4.4	38.4	46.0	167.5	438.9	812.9	944.1	11.7	16,366.1	34,142.7	50,332.1	60,029.3	163,342.8	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	10.0	20.9	30.8	36.8
2020-Mar	8.8	4.4	38.4	46.0	167.5	439.0	813.8	947.6	11.7	12,618.5	30,950.7	44,095.3	39,574.5	129,716.2	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.7	23.9	34.0	30.5
Jun	8.8	4.4	38.4	46.0	167.5	439.0	813.8	946.7	11.7	12,677.5	31,302.6	44,592.2	40,650.4	131,698.8	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.6	23.8	33.9	30.9
Sep	8.8	4.4	38.4	46.0	167.5	438.9	813.7	946.2	11.7	12,798.2	31,779.6	45,132.9	41,679.1	133,865.4	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.6	23.7	33.7	31.1
Dec	8.8	4.4	38.4	46.0	167.5	438.9	813.7	946.2	11.7	12,901.7	32,253.3	45,535.1	42,752.2	135,917.8	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.5	23.7	33.5	31.5
2021-Mar	8.8	4.4	38.4	46.0	167.5	438.9	813.6	946.1	11.7	13,034.8	32,742.4	45,983.4	43,698.1	137,934.2	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.4	23.7	33.3	31.7
Jun	8.8	4.4	38.4	46.0	167.5	438.9	813.5	945.8	11.7	13,216.5	33,075.2	46,684.3	44,896.4	140,347.4	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.4	23.6	33.3	32.0
Sep	8.8	4.4	38.4	46.0	167.7	438.9	813.5	945.8	11.7	13,445.7	33,387.5	47,543.3	45,990.4	142,842.1	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.4	23.4	33.3	32.2
Dec	8.8	4.4	38.4	46.0	167.5	438.9	813.5	945.6	11.7	13,595.5	33,666.9	48,096.4	46,996.9	144,830.4	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	0.0	9.4	23.2	33.2	32.4
2022-Mar	8.8	4.4	38.4	46.0	167.5	438.9	813.5	945.6	11.7	13,913.6	33,767.9	48,431.5	48,096.3	146,684.0	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.6	0.0	9.5	23.0	33.0	32.8
Jun	8.8	4.4	38.4	46.0	167.5	438.9	813.3	945.0	11.7	14,053.6	33,930.3	48,763.7	49,231.7	148,453.3	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	9.5	22.9	32.8	33.2
Sep	8.8	4.4	38.4	46.0	167.5	438.9	813.3	944.9	11.7	14,424.2	34,055.7	49,109.7	50,403.5	150,467.0	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	9.6	22.6	32.6	33.5
Dec	8.8	4.4	38.4	46.0	167.5	438.9	813.3	944.8	11.7	14,823.7	34,064.3	49,330.4	51,448.8	152,140.9	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	9.7	22.4	32.4	33.8
2023-Mar	8.8	4.4	38.4	46.0	167.5	438.9	813.2	944.5	11.7	15,211.6	34,065.9	49,492.7	52,569.3	153,812.8	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	9.9	22.1	32.2	34.2
Jun	8.8	4.4	38.4	46.0	167.5	438.9	813.2	944.5	11.7	15,650.0	34,060.6	49,553.5	53,187.3	154,924.8	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	10.1	22.0	32.0	34.3
Sep	8.8	4.4	38.4	46.0	167.5	438.9	813.2	944.5	11.7	15,972.2	34,024.0	49,968.4	53,957.8	156,395.8	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	10.2	21.8	31.9	34.5
Dec	8.8	4.4	38.4	46.0	167.5	438.9	813.2	944.3	11.7	16,238.3	34,082.9	50,158.1	55,618.7	158,571.1	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	10.2	21.5	31.6	35.1
2024-Mar	8.8	4.4	38.4	46.0	167.5	438.9	812.9	944.1	11.7	16,282.5	34,025.1	50,188.4	57,057.6	160,026.4	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	10.2	21.3	31.4	35.7
Jun	8.8	4.4	38.4	46.0	167.5	438.9	812.9	944.1	11.7	16,334.4	34,100.4	50,291.4	58,477.7	161,676.6	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	10.1	21.1	31.1	36.2
Sep	8.8	4.4	38.4	46.0	167.5	438.9	812.9	944.1	11.7	16,366.1	34,142.7	50,332.1	60,029.3	163,342.8	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	10.0	20.9	30.8	36.8
Dec	8.8	4.4	38.4	46.0	167.5	438.9	812.9	944.1	11.7	16,366.1	34,142.7	50,332.1	60,029.3	163,342.8	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	10.0	20.9	30.8	36.8
2025-Mar	8.8	4.4	38.4	46.0	167.5	438.9	812.9	944.1	11.7	16,366.1	34,142.7	50,332.1	60,029.3	163,342.8	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	10.0	20.9	30.8	36.8
Jun	8.8	4.4	38.4	46.0	167.5	438.9	812.9	944.1	11.7	16,366.1	34,142.7	50,332.1	60,029.3	163,342.8	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.6	0.0	10.0	20.9	30.8	36.8

Source: Bank of Tanzania

Note: /1 excludes commemorative coins

**Table 3.6: Commercial Banks Assets**

	Millions of TZS												
	Domestic assets						Foreign assets						
	Deposits with Bank of Tanzania												
	Cash	Deposits with Bank of 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			
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	1,011,873.9	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	1,043,910.2	5,249,708.3	7,988,063.7	325,092.8	44,141,686.5	3,576,980.3	3,571,475.0	3,555,053.9	3,017,024.4	72,468,995.1			

Source: Bank of Tanzania

Table 3.7: Commercial Banks Liabilities

	Commercial Banks Liabilities										
	Domestic liabilities					Foreign liabilities					Total
	Deposits	Due to Bank of Tanzania	Due to other banks	Other	Foreign banks	Due to others	Capital and reserves				
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			
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			

Source: Bank of Tanzania

**Table 3.8: Commercial Banks Domestic Assets**

Millions of TZS

	Bank of Tanzania	Other financial corporations	Central government	Public non-financial corporations	State and local government	Private sector	Other assets	Total
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
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

Source: Bank of Tanzania

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

	Millions of TZS										
	Loans to banks	Loans to other financial corporations	Loans to central government	Loans to state and local government	Loans to public non-financial corporations	Loans to other non-financial corporations	Loans to other resident sectors	Loans to non-residents	Total	Lending to deposit ratio	Securities
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
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

Source: Bank of Tanzania

**Table 3.10a: 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	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	2,111,115.9	998,386.1	706,106.6	408,926.0	1,063,870.3	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	21,951,829.5	
2022	2,083,411.3	49,792.8	393,756.5	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	3,131,965.6	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	32,874,822.8	
2024	4,722,698.6	79,813.6	754,275.4	500,316.4	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	26,794.9	344,939.5	221,570.0	15,417,300.8	37,292,737.7	
2020-Mar	1,792,137.5	51,987.3	254,518.6	435,335.0	2,095,474.5	1,170,879.8	727,217.7	337,041.4	1,077,662.7	3,433,737.5	158,922.1	535,990.4	12,502.4	167,674.4	460,511.8	19,344.1	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	1,113,827.9	3,194,593.9	175,170.2	565,748.0	29,582.1	184,215.4	468,863.9	30,137.0	243,833.9	74,275.7	6,540,417.7	19,237,639.9
Sep	1,676,276.1	58,184.2	226,167.2	1,963,685.6	1,142,773.9	758,759.2	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	1,878,406.4	1,072,304.1	767,697.8	369,541.7	1,142,417.2	3,054,881.7	266,486.6	549,474.9	17,123.4	114,729.0	510,030.4	19,285.6	245,172.4	78,046.2	7,278,195.7	19,782,509.8	
2021-Mar	1,636,712.0	36,627.3	239,055.5	424,924.6	1,960,037.6	1,031,890.9	752,806.6	379,440.4	1,107,150.5	3,080,938.9	273,259.7	578,362.4	19,339.6	113,596.4	466,332.6	15,278.8	236,581.8	82,428.8	7,517,863.4	19,952,627.9
Jun	1,402,552.6	42,329.1	252,256.6	433,351.7	2,024,125.5	1,012,548.2	738,455.7	371,999.8	1,088,563.1	3,171,826.0	266,700.8	569,352.8	16,912.7	148,088.5	445,499.5	14,624.4	230,177.1	104,587.0	7,226,876.7	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	21,951,829.5
2022-Mar	1,735,953.4	31,590.1	297,585.0	560,019.3	2,366,866.6	1,067,701.2	742,573.2	399,838.3	1,099,692.5	3,794,234.8	254,703.3	531,122.7	43,392.3	110,970.8	456,963.5	20,068.8	245,819.9	106,377.5	9,079,170.9	22,944,643.9
Jun	1,998,031.5	33,725.3	364,738.2	591,998.8	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	150,023.3	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	498,517.0	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	27,116,943.1
2023-Mar	2,461,850.2	53,828.7	482,089.2	605,471.1	2,769,498.0	1,251,162.3	707,534.9	458,271.1	1,267,454.7	4,483,175.4	245,545.1	521,265.1	10,188.4	127,503.2	912,611.5	28,627.5	263,335.1	137,040.0	11,461,921.4	28,248,373.1
Jun	2,810,161.7	51,618.1	531,058.1	630,437.0	2,850,998.5	1,344,509.5	711,381.5	511,282.6	1,320,502.0	4,816,674.9	290,857.1	522,229.8	8,453.9	126,787.5	799,386.6	20,385.1	302,904.8	150,190.3	11,768,050.1	29,567,869.1
Sep	3,247,255.3	54,855.4	459,154.7	761,718.5	2,849,394.5	1,425,428.7	709,092.4	550,209.3	1,358,293.1	4,775,691.3	573,214.5	517,146.7	16,043.7	160,060.8	536,491.4	26,763.7	315,408.2	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	3,131,965.6	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	32,874,822.8
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	34,069,863.0
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	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	26,794.9	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	877,560.3	633,293.0	1,758,365.9	4,963,912.3	538,610.4	570,955.0	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	5,595,515.6	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

Source: Banks and Bank of Tanzania computations

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

	Agriculture, hunting and forest	Fishing	Financial intermediaries	Mining and quarrying	Manufacturing	Building and construction	Real estate and leasing	Transportation and communication	Trade	Tourism	Hotels and restaurants	Warehousing and storage	Electricity	Gas	Water	Education	Health	Personal and other services
2020	8.7	0.2	1.1	2.2	9.5	5.4	3.9	5.8	15.4	1.3	2.8	0.1	0.6	2.6	0.1	1.2	0.4	36.8
2021	7.3	0.2	1.2	2.2	9.7	4.6	3.2	4.8	16.7	1.2	2.5	0.2	0.7	1.8	0.1	1.1	0.5	40.3
2022	8.6	0.2	1.6	2.1	10.0	4.4	2.8	4.5	16.8	0.9	1.9	0.0	0.5	2.3	0.1	1.0	0.5	40.2
2023	10.2	0.2	1.5	2.4	9.5	4.5	2.5	4.3	13.6	1.9	1.6	0.0	0.9	2.4	0.1	1.0	0.6	41.2
2024	12.7	0.2	2.0	1.3	9.8	4.4	2.2	4.3	12.7	1.4	1.5	0.1	0.7	2.1	0.1	0.9	0.6	41.3
2020-Mar	9.2	0.3	1.3	2.2	10.8	6.0	3.8	5.6	17.7	0.8	2.8	0.1	0.9	2.4	0.1	1.3	0.4	32.7
Jun	8.2	0.3	1.2	2.4	11.0	5.6	3.9	5.8	16.6	0.9	2.9	0.2	1.0	2.4	0.2	1.3	0.4	34.0
Sep	8.6	0.3	1.2	2.2	10.0	5.8	3.9	6.0	15.9	1.0	3.0	0.1	0.8	2.6	0.1	1.3	0.4	34.9
Dec	8.7	0.2	1.1	2.2	9.5	5.4	3.9	5.8	15.4	1.3	2.8	0.1	0.6	2.6	0.1	1.2	0.4	36.8
2021-Mar	8.2	0.2	1.2	2.1	9.8	5.2	3.8	5.5	15.4	1.4	2.9	0.1	0.6	2.3	0.1	1.2	0.4	37.7
Jun	7.0	0.2	1.3	2.2	10.1	5.0	3.7	5.4	15.8	1.3	2.8	0.1	0.7	2.2	0.1	1.1	0.5	35.9
Sep	6.8	0.2	1.2	2.1	9.9	4.8	3.5	5.1	16.8	1.2	2.7	0.1	0.7	2.2	0.1	1.1	0.4	39.3
Dec	7.3	0.2	1.2	2.2	9.7	4.6	3.2	4.8	16.7	1.2	2.5	0.2	0.7	1.8	0.1	1.1	0.5	40.3
2022-Mar	7.6	0.1	1.3	2.4	10.3	4.7	3.2	4.8	16.5	1.1	2.3	0.2	0.5	2.0	0.1	1.1	0.5	39.6
Jun	8.3	0.1	1.5	2.5	10.4	4.6	3.0	4.5	16.4	1.0	2.2	0.2	0.6	2.5	0.1	1.0	0.5	38.9
Sep	8.2	0.2	1.6	2.2	11.3	4.6	3.1	4.7	15.7	1.0	2.1	0.1	0.5	1.8	0.1	1.0	0.5	39.8
Dec	8.6	0.2	1.6	2.1	10.0	4.4	2.8	4.5	16.8	0.9	1.9	0.0	0.5	2.3	0.1	1.0	0.5	40.2
2023-Mar	8.7	0.2	1.7	2.1	9.8	4.4	2.5	4.5	15.9	0.9	1.8	0.0	0.5	3.2	0.1	0.9	0.5	40.6
Jun	9.5	0.2	1.8	2.1	9.6	4.5	2.4	4.5	16.3	1.0	1.8	0.0	0.4	2.7	0.1	1.0	0.5	39.8
Sep	10.5	0.2	1.5	2.5	9.2	4.6	2.3	4.4	15.4	1.8	1.7	0.1	0.5	1.7	0.1	1.0	0.6	40.4
Dec	10.2	0.2	1.5	2.4	9.5	4.5	2.5	4.3	13.6	1.9	1.6	0.0	0.9	2.4	0.1	1.0	0.6	41.2
2024-Mar	11.0	0.2	1.3	2.2	10.1	4.1	2.6	4.2	12.9	1.9	1.6	0.1	0.9	2.0	0.1	0.9	0.5	41.8
Jun	11.9	0.2	1.8	2.1	9.7	4.2	2.4	4.2	12.9	1.6	1.4	0.0	0.9	1.9	0.1	0.9	0.5	41.5
Sep	11.8	0.2	1.7	2.0	9.8	4.7	2.4	4.4	12.7	1.5	1.4	0.1	0.7	1.6	0.1	0.9	0.6	41.9
Dec	12.7	0.2	2.0	1.3	9.8	4.4	2.2	4.3	12.7	1.4	1.5	0.1	0.7	2.1	0.1	0.9	0.6	41.3
2025-Mar	13.0	0.2	2.1	1.5	9.7	4.9	2.2	4.5	12.7	1.4	1.5	0.1	0.7	1.9	0.1	0.9	0.6	40.5
Jun	13.4	0.2	2.2	2.2	8.6	4.6	2.3	4.6	13.6	1.2	1.5	0.1	0.6	1.3	0.1	0.9	0.6	40.4

Source: Bank of Tanzania

**Table 3.11: Commercial Banks Deposits**

Millions of TZS

	Central government	State and local government	Other financial corporations	Public non-financial corporation	Other non-financial corporation	Other residents	Other depository corporation	Deposits of non-residents	Total	of which		
										Transferrable deposits in national currency	Other deposits in national currency*	Foreign currency deposits
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
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	3,086,262.8	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	2,099,986.2	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

Source: Banks and Bank of Tanzania computations

Note: \* Other deposits include time and saving deposits

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

	Percent															
	2020	2021	2022	2023	2023				2024				2025			
					Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Jan	Feb	Mar	Jun
Domestic currency																
1. Interbank cash market rates																
Overnight	3.89	3.80	3.10	4.29	3.23	3.76	4.31	5.87	6.44	6.82	7.43	7.07	7.69	7.87	7.91	7.93
2 to 7 days	4.56	4.42	4.58	5.41	4.78	5.09	5.33	6.45	7.22	7.26	7.84	7.38	7.74	8.02	8.02	7.96
8 to 14 days	5.01	4.68	4.72	5.34	4.87	5.16	5.09	6.26	7.15	7.31	8.10	7.68	8.51	8.62	8.21	8.12
15 to 30 days	4.83	4.45	5.10	5.76	5.71	5.72	5.47	6.15	7.35	7.64	8.35	9.40	8.58	8.77	8.44	6.95
31 to 60 days	5.90	4.80	5.40	6.27	5.99	6.49	6.05	6.57	7.12	7.63	8.57	8.88	9.03	8.00	9.83	8.53
61 to 90 days	5.65	5.95	6.31	6.05	6.58	6.13	6.50	5.00	6.52	8.92	9.50	9.00	6.75	7.00	9.83	9.14
91 to 180 days	6.48	5.95	6.95	7.54	6.81	6.93	7.67	8.74	9.25	9.79	7.58	7.87	7.87	10.42	10.08	12.00
181 and above	7.92	8.93	8.65	9.76	9.50	9.98	9.80	9.78	11.51	9.00	10.91	10.93	10.93	10.93	10.93	10.93
Overall Interbank cash market rate	4.50	3.74	3.74	5.37	4.82	5.06	5.25	6.36	7.19	7.24	7.73	7.41	7.80	8.06	8.12	7.94
2. Lombard rate	5.98	5.70	4.79	6.44	4.85	5.65	6.46	8.81	7.50	8.00	8.00	8.00	8.00	8.00	8.00	8.00
3. REPO rate	4.50	4.50	4.02	2.73	2.97	2.86	2.68	2.43	3.39	5.30	5.30	5.30	5.30	5.30	5.30	5.30
4. Reverse repo rate	5.95	5.68	6.21	6.29	6.29	6.29	6.29	6.29	5.95	6.57	7.48	7.72	7.21	7.21	7.21	7.21
5. Treasury bills rates																
35 days	2.37	2.60	2.22	4.20	3.07	3.45	4.42	5.86	6.17	5.93	5.93	5.93	6.50	6.50	6.50	6.50
91 days	2.88	2.74	2.80	5.36	3.88	3.98	5.03	8.57	8.36	8.07	5.40	5.94	7.76	7.76	7.42	7.50
182 days	3.32	3.20	3.47	6.37	4.97	5.33	6.63	8.56	8.95	7.75	7.06	8.30	8.20	8.20	8.20	8.24
364 days	4.68	4.85	4.79	7.69	6.96	6.95	7.26	9.58	11.96	8.32	10.15	12.95	12.63	11.99	10.11	8.92
Overall Treasury bills rate	4.42	4.78	4.64	7.32	6.31	6.59	6.97	9.42	11.87	8.31	10.09	12.95	12.51	11.93	10.10	8.89
6. Treasury bonds rates																
2-year	8.14	7.67	6.56	9.75	9.37	9.13	9.55	10.96	11.64	11.64	11.64	11.64	11.64	12.55	12.55	12.08
5-year	11.24	9.19	9.04	9.89	9.67	9.79	10.01	10.09	10.09	10.09	10.09	12.41	12.41	12.41	13.14	12.94
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	10.96	11.17	11.41	11.87	12.03	12.30	12.94	13.26	14.08	14.08	14.08	14.26
15-year	14.05	13.59	11.70	11.95	11.50	11.74	12.08	12.48	13.35	14.66	15.15	15.76	15.76	15.76	14.63	14.63
20-year	15.79	15.27	12.22	12.96	12.48	12.93	13.08	13.37	14.95	15.21	15.34	15.71	15.71	15.28	15.28	14.50
25-year	15.49	15.49	12.76	13.46	12.82	13.28	13.74	14.00	15.19	15.88	15.39	15.93	15.84	15.84	15.84	14.80
7. Discount rate	5.67	5.00	5.00	5.00	5.00	5.00	5.00	5.00	8.00	8.50	8.50	8.50	8.50	8.50	8.50	8.50
8. Savings deposit rate	2.34	1.95	1.69	1.86	1.59	1.62	1.69	2.54	2.64	2.84	2.90	2.84	2.97	2.98	2.86	2.90
9. Overall time deposits rate																
1 month	1.25	7.55	7.14	7.34	7.48	7.31	6.69	7.88	7.89	8.94	8.70	10.68	9.60	9.90	9.31	9.90
2 months	8.13	7.26	7.69	7.95	8.52	7.98	7.19	8.11	8.89	8.69	8.53	8.90	9.61	9.02	7.18	9.85
3 months	6.41	6.94	7.55	8.10	8.09	8.00	7.53	8.80	8.76	8.85	8.88	9.26	8.84	9.24	6.86	11.12
6 months	6.69	7.59	7.89	8.10	8.19	7.81	7.97	8.42	9.11	9.24	9.05	9.30	9.86	9.40	9.66	10.28
12 months	8.28	8.27	8.52	8.65	8.46	8.24	8.87	9.03	9.05	8.76	8.98	9.62	10.08	9.48	8.14	9.79
24 months	8.66	8.38	8.87	7.91	7.83	8.02	8.76	7.04	6.05	6.19	9.95	7.71	7.23	6.94	6.90	6.95
10. Negotiated deposit rate	9.26	9.47	9.59	9.21	9.32	9.18	9.13	9.19	9.55	9.64	9.99	10.39	11.80	11.40	10.35	11.21
11. Overall lending rate																
Short-term (up to 1 year)	15.73	16.43	16.79	16.53	17.07	16.75	16.46	15.83	16.03	15.83	15.59	15.74	15.70	15.77	15.83	15.69
Medium-term (1-2 years)	18.28	18.05	17.48	16.99	17.29	17.26	16.92	16.49	15.76	15.76	15.65	16.79	16.89	16.06	16.56	16.49
Medium-term (2-3 years)	17.41	16.73	16.24	15.48	15.98	16.00	14.74	15.19	15.92	15.84	16.14	16.21	16.35	15.53	16.44	15.38
Long-term (3-5 year)	16.21	16.01	15.66	15.54	15.46	15.59	15.63	15.50	15.44	15.44	15.18	15.24	15.25	14.09	14.32	14.35
Term loan (over 5 year)	15.68	15.73	14.74	14.21	14.33	14.22	14.27	14.02	14.06	14.12	14.23	14.58	14.45	14.25	14.36	14.25
12. Negotiated lending rate	13.71	13.87	14.02	13.43	13.84	13.26	13.29	13.31	13.43	13.15	12.83	12.83	12.80	13.42	12.94	12.68
Foreign currency																
1. Deposits rates																
Savings deposits rate	1.58	0.48	0.32	0.13	0.42	0.06	0.03	0.02	0.33	0.89	0.91	0.81	0.90	0.76	0.77	0.89
Overall time deposits rate	2.26	3.11	3.27	3.43	3.20	3.24	3.57	3.71	3.65	3.78	3.80	4.20	4.22	3.66	2.98	3.60
1-month	1.22	2.93	2.61	3.28	2.95	2.85	3.55	3.77	3.31	3.22	3.62	3.58	4.36	3.52	3.01	2.47
2-month	2.31	3.23	3.24	3.20	2.62	3.30	3.26	3.61	2.89	3.43	3.77	4.72	4.77	3.50	2.34	3.52
3-month	2.61	2.80	3.42	3.28	3.40	2.96	3.73	3.04	3.83	3.37	3.58	4.79	4.47	3.31	2.23	3.03
6-month	2.52	3.15	3.50	3.56	3.31	3.74	3.42	3.77	3.65	4.41	4.23	4.36	3.89	4.11	3.81	4.92
12-month	2.63	3.43	3.57	3.83	3.73	3.35	3.86	4.36	4.56	4.44	3.79	3.54	3.62	3.88	3.50	4.06
2. Overall lending rate																
Short-term (up to 1 year)	7.94	8.70	8.57	9.13	8.58	9.16	9.54	9.24	9.39	8.03	9.35	9.44	9.89	9.93	9.99	9.93
Medium-term (1-2 years)	4.74	7.92	8.80	7.21	8.81	5.84	7.14	7.03	7.46	7.64	7.27	7.78	7.58	7.64	7.94	8.22
Medium-term (2-3 years)	6.03	6.70	7.06	7.66	7.05	7.53	7.92	8.15	8.31	8.12	8.42	9.19	8.81	8.57	8.28	6.88
Long-term (3-5 years)	7.90	8.74	8.87	7.48	8.87	7.66	6.69	6.69	6.75	6.81	7.43	8.23	8.18	9.11	8.61	9.43
Term Loans (over 5 years)	5.92	7.43	7.54	7.72	7.55	7.41	8.42	7.51	8.11	8.58	9.72	9.34	9.70	9.62	9.83	9.06

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

	2024/25				
	Annual budget	Estimates		Actual	
		Oct-Dec	Jan-Mar	Oct-Dec	Jan-Mar <sup>p</sup>
Total revenue	34,610,646.4	9,167,228.7	8,426,894.0	9,381,109.4	8,254,442.1
Central government revenue	33,254,305.8	8,822,468.7	8,094,393.6	9,039,020.9	7,911,399.2
Tax revenue	28,118,753.1	7,595,564.8	6,823,658.5	7,720,307.6	6,880,785.2
Taxes on imports	10,520,765.7	2,820,669.1	2,525,655.3	2,895,684.2	2,399,022.5
Taxes on local goods and services	5,671,520.3	1,446,537.9	1,450,560.8	1,377,237.8	1,419,496.5
Income taxes	10,070,031.9	2,748,714.1	2,412,043.7	2,784,282.9	2,633,515.2
Other taxes	1,856,435.2	579,643.7	435,398.7	663,102.6	428,751.0
Non- tax revenue	5,135,552.7	1,226,903.9	1,270,735.1	1,318,713.3	1,030,614.0
LGA own resources	1,356,340.7	344,760.0	332,500.4	342,088.6	343,042.9
Total expenditure/1	41,806,195.0	11,230,140.1	10,712,795.0	11,021,007.3	10,784,949.0
Recurrent expenditure	27,035,891.7	7,010,732.2	6,873,997.3	7,009,353.6	6,698,491.6
Interest payments	11,767,987.1	2,991,141.2	2,991,141.2	2,791,862.7	2,828,512.9
Domestic 2/	5,581,973.2	1,505,557.7	1,421,217.8	1,514,617.5	1,149,406.6
Foreign	3,146,668.0	823,966.2	758,475.5	884,817.9	766,132.9
Wages and salaries	2,435,305.2	681,591.4	662,742.3	629,799.6	383,273.7
Other goods, services and transfers	9,685,931.4	2,514,033.3	2,461,638.3	2,702,873.4	2,720,572.1
Dev. expenditure and net lending	14,770,303.3	4,219,407.8	3,838,797.6	4,011,653.8	4,086,457.4
Local	11,129,465.2	2,931,655.0	2,811,425.5	3,213,384.0	3,289,748.6
Foreign	3,640,838.1	1,287,752.9	1,027,372.1	798,269.8	796,708.8
Balance (cheques issued) before grants	-7,195,548.6	-2,062,911.3	-2,285,901.0	-1,639,897.9	-2,530,506.9
Grants	794,390.7	174,512.8	186,083.7	420,081.9	159,813.7
Program	109,024.4	0.0	0.0	0.0	0.0
Project	572,957.3	120,383.9	147,044.4	377,865.9	157,267.7
Basket funds	112,409.0	54,128.9	39,039.3	42,216.0	2,546.0
Balance (cheques issued) after grants	-6,401,157.9	-1,888,398.6	-2,099,817.3	-1,219,816.0	-2,370,693.2
Adjustments to cash and other items (net)	0.0	0.0	0.0	-1,087,128.5	-590,695.0
Overall balance	-6,401,157.9	-1,888,398.6	-2,099,817.3	-2,306,944.5	-2,961,388.2
Financing	6,401,157.9	1,888,398.6	2,099,817.3	2,306,944.5	2,961,388.2
Foreign financing	3,805,740.9	961,729.3	1,110,632.9	1,015,398.6	1,705,499.2
Loans	7,256,377.8	2,084,240.1	1,691,288.5	2,105,695.5	2,127,616.0
Program loans	1,380,750.5	371,000.0	0.0	1,025,835.5	728,753.6
Development project loans	5,875,627.3	1,713,240.1	1,691,288.5	1,079,859.9	1,398,862.4
o/w: Non-concessional borrowing	2,986,638.2	600,000.0	850,000.0	734,350.1	761,967.3
Basket Support	66,482.8	0.0	0.0	32,678.0	0.0
Amortization	-3,517,119.6	-1,122,510.8	-580,655.6	-1,122,974.9	-422,116.7
Domestic financing	2,595,417.0	926,669.3	989,184.4	1,291,545.9	1,255,889.0
Banks and non-bank financing	2,595,417.0	926,669.3	989,184.4	1,291,545.9	1,255,889.0
Bank borrowing	2,300,791.1	824,735.7	880,374.1	474,837.6	648,410.8
Non-Bank (net of amortization)	294,625.8	101,933.6	108,810.3	816,708.2	607,478.2
Borrowing/roll over	4,022,373.0	757,563.4	854,339.1	795,563.4	1,405,027.6
Domestic amortisation/rollover	-4,022,373.0	-757,563.4	-854,339.1	-795,563.4	-1,405,027.6

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				
	2023/24		2024/25		
	Jun-24	Sep-24 <sup>r</sup>	Dec-24 <sup>r</sup>	Mar-25 <sup>r</sup>	Jun-25 <sup>P</sup>
1. Overall total external debt committed <sup>2</sup>	34,800.4	35,614.1	35,781.9	36,524.5	37,354.6
Disbursed outstanding external debt	30,416.1	30,786.9	30,863.4	32,086.2	32,687.0
Undisbursed external debt	4,384.3	4,827.1	4,918.5	4,438.4	4,667.6
2. Disbursed external debt by creditor category <sup>2</sup>	30,416.1	30,786.9	30,863.4	32,086.2	32,687.0
Bilateral debt	1,108.4	1,192.9	1,193.2	1,327.6	1,446.8
Multilateral debt	17,052.9	18,009.6	18,113.4	18,600.6	19,302.5
Commercial debt	10,944.2	10,594.8	10,642.1	11,234.1	11,325.9
Export credits	1,310.5	989.7	914.7	923.8	611.8
3. Disbursed external debt by borrower category <sup>2</sup>	30,416.1	30,786.9	30,863.4	32,086.2	32,687.0
Central government	24,317.5	25,699.2	25,799.9	26,712.0	28,055.0
Public corporations	3.8	3.8	3.8	3.8	1.3
Private sector	6,094.8	5,084.0	5,059.7	5,370.4	4,630.7
4. Disbursed external debt by use of funds <sup>2</sup>	30,416.1	30,786.9	30,863.4	32,086.2	32,687.0
Balance of payments and budget support	5,358.1	5,773.8	6,396.2	6,747.1	7,195.9
Transport and telecommunication	6,470.5	6,823.1	6,641.0	6,935.3	7,236.0
Agriculture	1,561.1	1,553.1	1,538.6	1,598.0	1,743.7
Energy and mining	4,625.1	3,971.0	3,893.9	4,095.4	4,152.2
Industries	1,224.0	825.0	788.9	841.1	712.6
Social welfare and education	6,181.3	6,451.8	6,288.9	6,525.2	6,755.6
Finance and insurance	1,197.2	1,415.9	1,451.9	1,421.6	1,179.8
Tourism	508.4	500.1	520.2	595.8	561.0
Real estate and construction	1,521.5	1,608.4	1,555.6	1,546.2	1,443.7
Other	1,768.8	1,864.9	1,788.4	1,780.5	1,706.5
5. External debt disbursements <sup>1</sup>	1,006.0	861.9	1,476.0	1,275.3	1,122.5
Central government	858.4	730.2	1,153.5	840.7	1,027.1
Public corporations	0.0	0.0	0.0	0.0	0.0
Private sector	147.6	131.7	322.5	434.6	95.4
6. Actual external debt service <sup>1</sup>	658.7	372.3	913.4	446.4	771.7
Principal	426.6	253.5	671.1	290.5	589.6
Interest	232.1	118.8	242.4	156.0	182.1
Other payments	0.0	0.0	0.0	0.0	0.0
7. Net flows on external debt <sup>1</sup>	579.4	608.4	804.9	984.8	532.8
8. Net transfers on external debt <sup>1</sup>	347.3	489.6	562.6	828.9	350.7
9. External debt arrears by creditors category <sup>2</sup>	3,875.5	1,205.8	1,329.7	1,404.9	773.1
Principal	2,340.7	753.8	817.6	866.4	504.5
Bilateral debt	231.8	155.4	153.5	156.8	159.2
Multilateral debt	139.6	36.7	49.5	50.4	10.4
Commercial debt	1,387.3	382.9	434.6	470.3	288.9
Export credits	582.1	178.9	180.1	188.9	46.1
Interest	1,534.8	452.0	512.1	538.5	268.6
Bilateral debt	251.9	77.3	77.2	77.5	78.7
Multilateral debt	95.6	30.4	30.9	32.0	26.0
Commercial debt	797.9	198.2	244.7	266.2	132.5
Export credits	389.5	146.1	159.3	162.9	31.5
10. External debt stock	31,950.9	31,238.9	31,375.5	32,624.6	32,955.5
11. Domestic debt stock	12,163.0	11,997.8	13,633.7	12,926.7	13,631.1
12. Total debt stock	44,113.8	43,236.7	45,009.2	45,551.3	46,586.6
13. Export of goods and services	3,293.9	4,604.8	4,824.5	4,054.8	3,553.4
14. External debt service as percent of exports	20.0	8.1	18.9	11.0	21.7
End of period exchange rate (TZS/USD)	2,626.9	2,718.5	2,394.8	2,650.0	2,604.6

Source: Ministry of Finance, and Bank of Tanzania

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

**Table 5.2 External Debt Stock by Borrower Category**

Borrower	Millions of USD									
	Jun-24		Sep-24 <sup>r</sup>		Dec-24 <sup>r</sup>		Mar-25 <sup>r</sup>		Jun-25 <sup>p</sup>	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Central government	24,569.4	76.9	25,776.5	82.5	25,877.1	82.5	26,789.5	82.1	28,133.7	85.4
DOD	24,317.5	76.1	25,699.2	82.3	25,799.9	82.2	26,712.0	81.9	28,055.0	85.1
Interest arrears	251.9	0.8	77.3	0.2	77.2	0.2	77.5	0.2	78.7	0.2
Private sector	7,377.7	23.1	5,458.6	17.5	5,494.7	17.5	5,831.4	17.9	4,820.6	14.6
DOD	6,094.8	19.1	5,084.0	16.3	5,059.7	16.1	5,370.4	16.5	4,630.7	14.1
Interest arrears	1,282.9	4.0	374.7	1.2	434.9	1.4	461.0	1.4	189.9	0.6
Public corporations	3.8	0.0	3.8	0.0	3.8	0.0	3.8	0.0	1.3	0.0
DOD	3.8	0.0	3.8	0.0	3.8	0.0	3.8	0.0	1.3	0.0
Interest arrears	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>External debt stock</b>	<b>31,950.9</b>	<b>100.0</b>	<b>31,238.9</b>	<b>100.0</b>	<b>31,375.5</b>	<b>100.0</b>	<b>32,624.6</b>	<b>100.0</b>	<b>32,955.5</b>	<b>100.0</b>

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**

Holder	Billions of TZS									
	Jun-24		Sep-24		Dec-24		Mar-25		Jun-25	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Commercial banks	9,996.1	31.3	9,678.8	29.7	9,784.9	30.0	9,948.4	29.0	10,161.5	28.6
Pension funds	8,744.9	27.4	8,991.4	27.6	8,988.7	27.5	9,091.5	26.5	7,174.1	20.2
Bank of Tanzania	6,626.2	20.7	6,696.3	20.5	5,926.7	18.2	6,883.9	20.1	9,265.7	26.1
Insurance	1,815.7	5.7	1,904.2	5.8	1,897.2	5.8	1,845.5	5.4	1,843.0	5.2
BOT's special funds	321.2	1.0	389.0	1.2	458.2	1.4	555.7	1.6	638.1	1.8
Others	4,447.2	13.9	4,956.0	15.2	5,593.7	17.1	5,930.3	17.3	6,420.4	18.1
<b>Domestic debt stock (excluding liquidity papers)</b>	<b>31,951.2</b>	<b>100.0</b>	<b>32,615.7</b>	<b>100.0</b>	<b>32,649.3</b>	<b>100.0</b>	<b>34,255.4</b>	<b>100.0</b>	<b>35,502.8</b>	<b>100.0</b>

Source: Ministry of Finance and Bank of Tanzania

Note: Others include public institutions, private companies, individuals and non-residents

**Table 5.4: External Debt Stock by Creditor Category**

Creditor	Millions of USD									
	Jun-24		Sep-24 <sup>r</sup>		Dec-24 <sup>r</sup>		Mar-25 <sup>r</sup>		Jun-25 <sup>p</sup>	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Multilateral	17,148.6	53.7	18,040.0	57.7	18,144.3	57.8	18,632.5	57.1	19,328.5	58.7
DOD	17,052.9	53.4	18,009.6	57.7	18,113.4	57.7	18,600.6	57.0	19,302.5	58.6
Interest arrears	95.6	0.3	30.4	0.1	30.9	0.1	32.0	0.1	26.0	0.1
Bilateral	1,360.2	4.3	1,270.2	4.1	1,270.3	4.0	1,405.1	4.3	1,525.5	4.6
DOD	1,108.4	3.5	1,192.9	3.8	1,193.2	3.8	1,327.6	4.1	1,446.8	4.4
Interest arrears	251.9	0.8	77.3	0.2	77.2	0.2	77.5	0.2	78.7	0.2
Commercial	11,742.1	36.8	10,793.0	34.5	10,886.8	34.7	11,500.3	35.3	11,458.3	34.8
DOD	10,944.2	34.3	10,594.8	33.9	10,642.1	33.9	11,234.1	34.4	11,325.9	34.4
Interest arrears	797.9	2.5	198.2	0.6	244.7	0.8	266.2	0.8	132.5	0.4
Export credit	1,700.0	5.3	1,135.8	3.6	1,074.0	3.4	1,086.7	3.3	643.3	2.0
DOD	1,310.5	4.1	989.7	3.2	914.7	2.9	923.8	2.8	611.8	1.9
Interest arrears	389.5	1.2	146.1	0.5	159.3	0.5	162.9	0.5	31.5	0.1
<b>External debt stock</b>	<b>31,950.9</b>	<b>100.0</b>	<b>31,238.9</b>	<b>100.0</b>	<b>31,375.5</b>	<b>100.0</b>	<b>32,624.6</b>	<b>100.0</b>	<b>32,955.5</b>	<b>100.0</b>

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									
	Jun-24		Sep-24		Dec-24		Mar-25		Jun-25	
	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)	Amount	Share (%)
Government securities	27,266.8	85.3	27,861.1	85.4	28,664.3	87.8	29,313.2	85.6	30,170.4	85.0
Treasury bills	2,328.7	7.3	1,939.6	5.9	2,108.0	6.5	1,888.8	5.5	2,001.3	5.6
Government stocks	187.1	0.6	187.1	0.6	187.1	0.6	187.1	0.5	187.1	0.5
Government bonds	24,751.0	77.5	25,734.3	78.9	26,369.1	80.8	27,237.2	79.5	27,982.0	78.8
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	4,684.5	14.7	4,754.6	14.6	3,985.0	12.2	4,942.2	14.4	5,332.4	15.0
Other liabilities*	18.4	0.1	18.4	0.1	18.4	0.1	18.4	0.1	18.4	0.1
Overdraft	4,666.1	14.6	4,736.2	14.5	3,966.6	12.1	4,923.9	14.4	5,314.0	15.0
<b>Domestic debt stock (excluding liquidity papers)</b>	<b>31,951.2</b>	<b>100.0</b>	<b>32,615.7</b>	<b>100.0</b>	<b>32,649.3</b>	<b>100.0</b>	<b>34,255.4</b>	<b>100.0</b>	<b>35,502.8</b>	<b>100.0</b>

Source: Ministry of Finance, and Bank of Tanzania

Note: \* includes NMB standard loan and duty draw backs

## 6.0 Balance of Payments and Foreign Trade Developments

**Table 6.1: Quarterly Balance of Payments**

	Millions of USD									
Item	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	
<b>A. Current Account</b>	-1,451.6	-993.8	-921.7	-116.6	-928.5	-850.2	-872.1	-158.1	-151.7	
Goods: exports f.o.b.	1,969.6	1,648.1	1,722.6	2,308.9	2,016.9	1,670.1	1,835.9	2,703.6	2,912.1	
Traditional	331.1	156.0	80.2	286.5	430.6	233.6	115.5	292.9	831.2	
Nontraditional	1,526.5	1,402.6	1,554.8	1,887.4	1,476.8	1,367.7	1,639.7	2,285.4	1,936.0	
o/w Gold	737.9	663.3	759.1	823.5	813.0	711.0	774.3	965.6	968.8	
Unrecorded trade	112.0	89.5	87.6	135.0	109.4	68.8	80.7	125.3	144.9	
Goods: imports f.o.b.	-3,822.1	-3,207.7	-3,218.8	-3,427.5	-3,874.8	-3,246.8	-3,236.2	-3,797.4	-3,998.5	
Balance on Goods	-1,852.5	-1,559.6	-1,496.3	-1,118.6	-1,857.9	-1,576.8	-1,400.3	-1,093.8	-1,086.4	
Services: credit	1,334.2	1,468.8	1,270.1	1,779.9	1,713.0	1,627.9	1,458.0	1,901.2	1,912.4	
Transport	494.3	591.6	494.1	632.9	614.8	531.5	525.1	612.1	687.9	
Travel	730.6	763.3	653.5	1,008.8	948.2	948.2	774.5	1,121.2	1,059.2	
Other	109.2	113.9	122.5	138.2	149.9	148.2	158.4	167.9	165.3	
Services: debit	-708.0	-701.1	-499.3	-581.4	-614.1	-602.9	-561.1	-718.6	-726.3	
Transport	-409.5	-363.2	-287.7	-316.6	-358.8	-311.5	-293.4	-376.9	-392.7	
Travel	-98.0	-210.8	-70.2	-102.0	-94.2	-97.0	-94.9	-126.6	-127.6	
Other	-200.4	-127.1	-141.4	-162.8	-161.1	-194.4	-172.8	-215.1	-206.0	
Balance on Services	626.2	767.7	770.8	1,198.5	1,098.9	1,025.0	896.8	1,182.6	1,186.1	
Balance on Goods and Services	-1,226.3	-792.0	-725.4	79.8	-759.0	-551.8	-503.5	88.8	99.7	
Primary Income: credit	44.8	45.6	79.8	78.9	96.9	76.3	72.3	95.7	112.0	
Investment income	30.1	30.8	58.5	57.8	66.1	53.3	46.6	67.9	84.2	
Compensation of employees	14.7	14.8	21.3	21.1	30.7	23.0	25.7	27.8	27.8	
Primary Income: debit	-437.2	-361.4	-495.8	-413.6	-526.9	-454.3	-583.4	-468.4	-592.3	
Investment income	-427.4	-353.2	-488.9	-407.0	-520.1	-448.4	-578.3	-462.6	-585.7	
o/w Interest payments	-146.1	-76.5	-212.3	-131.5	-244.3	-128.6	-258.3	-122.8	-245.0	
Compensation of employees	-9.8	-8.1	-7.0	-6.6	-6.8	-5.9	-5.1	-5.7	-6.6	
Balance on Primary Income	-392.4	-315.7	-416.1	-334.7	-430.0	-378.0	-511.1	-372.6	-480.3	
Balance on Goods, Services and Primary Income	-1,618.7	-1,107.7	-1,141.5	-254.9	-1,189.0	-929.8	-1,014.6	-283.8	-380.5	
Secondary Income: credit	194.9	235.7	333.9	303.9	407.5	288.8	294.2	273.1	321.4	
Government	27.9	1.1	56.3	4.0	69.5	12.2	36.9	9.3	80.8	
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	
Financial corporations, nonfinancial corporations, households and NPISHs	167.0	234.6	277.6	299.9	337.9	276.6	257.3	263.8	240.6	
Secondary Income: debit	-27.8	-121.8	-114.1	-165.6	-147.0	-209.2	-151.7	-147.4	-92.5	
Balance on Secondary Income	167.1	113.8	219.9	138.3	260.5	79.6	142.5	125.7	228.9	
<b>B. Capital Account</b>	142.6	53.6	54.5	33.6	81.6	49.4	59.4	48.2	161.7	
Capital transfers credit	142.6	53.6	54.5	33.6	81.6	49.4	59.4	48.2	161.7	
General Government	126.2	37.2	38.2	17.3	65.3	33.0	43.1	31.9	145.3	
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	
Capital transfers:debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Total, Groups A plus B	-1,309.0	-940.3	-867.1	-83.0	-846.8	-800.9	-812.6	-109.9	10.0	
<b>C. Financial Account, excl. reserves and related items</b>	1,570.0	891.2	531.1	770.0	1,437.5	670.9	465.6	440.4	-193.8	
Direct Investments	-359.4	-412.2	-412.2	-412.2	-412.2	-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	
Direct investment in Tanzania	359.4	412.2	412.2	412.2	412.2	429.4	429.4	429.4	429.4	
Portfolio investment	0.3	24.0	-14.3	2.4	1.8	4.7	-4.6	-13.1	-13.1	
Other investment	1,210.3	454.9	133.2	355.4	1,023.5	236.7	40.8	24.1	-610.1	
Assets	443.2	-124.4	-445.5	-316.6	136.9	-189.9	-553.1	-125.0	-387.6	
Loans (Deposit-taking corporations, except the central bank)	83.5	-69.2	-56.9	-190.7	162.5	-235.1	146.0	-308.0	-534.5	
Currency and deposits	359.7	-55.2	-388.8	-125.5	-25.6	45.2	-699.0	183.1	145.9	
Deposit-taking corporations, except the central bank	52.3	19.9	-189.2	-267.0	-23.7	142.7	-418.9	10.9	147.7	
Other sectors	307.4	-75.1	-199.6	141.5	-1.8	-97.5	-280.1	172.3	-1.8	
Other assets	0.0	-0.1	0.1	-0.4	0.0	-0.1	0.0	-0.1	1.0	
Liabilities	767.2	579.3	578.7	672.0	886.6	426.7	593.9	149.1	-222.5	
Trade credits	1.5	8.7	-3.7	6.1	10.2	-6.6	-14.2	5.3	2.3	
Loans	751.1	527.1	520.9	617.6	871.6	416.0	567.0	169.0	-186.4	
Monetary Authority	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	
General government	467.4	193.0	582.4	217.6	861.0	405.0	238.0	117.4	-288.1	
Drawings	836.2	414.1	1,085.9	379.2	1,291.4	580.0	655.2	273.5	139.9	
Repayments	-368.8	-221.1	-503.5	-161.5	-430.4	-175.0	-417.3	-156.1	-428.0	
o/w Debt forgiveness	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	
Deposit-taking corporations, except the central bank	117.0	123.7	-123.9	244.1	-52.2	-106.2	149.1	-51.6	38.4	
Other sectors	166.8	210.5	62.4	156.0	62.8	117.3	180.0	103.2	63.3	
Drawings	167.5	267.3	144.8	328.2	175.7	155.7	202.7	109.0	70.6	
Repayments	-0.7	-56.9	-82.5	-172.3	-112.8	-38.5	-22.7	-5.8	-7.3	
Currency and deposits	14.5	43.5	61.5	48.3	4.8	17.2	41.0	-25.2	-38.3	
Total, Groups A through C	261.0	-49.1	-336.0	687.1	590.7	-130.0	-347.1	330.6	-183.8	
<b>D. Net Errors and Omissions</b>	149.1	-370.8	755.6	-1,259.9	24.3	-95.1	353.5	-289.3	441.8	
Overall balance (Total, Groups A through D)	410.1	-419.9	419.6	-572.9	615.0	-225.2	6.4	41.3	258.0	
<b>E. Reserves and Related Items</b>	-410.1	419.9	-419.6	572.9	-615.0	225.2	-6.4	-41.3	-258.0	
Reserve assets	-410.1	419.9	-419.6	572.9	-615.0	225.2	-6.4	-41.3	-258.0	
Use of Fund credit and loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>Memorandum items</b>										
Gross Official Reserves (Quarter end)	5,177.2	5,012.5	5,446.1	4,880.4	5,440.1	5,327.1	5,345.5	5,413.6	5,546.9	
Months of Imports	4.7	4.5	4.9	4.4	4.5	4.4	4.4	4.4	4.5	
Net International Reserves (Quarter end)	5,166.2	4,990.2	5,424.4	4,860.1	5,419.6	5,304.5	5,324.0	5,391.9	5,526.8	
Change in Net International Reserves	-227.8	176.0	-434.2	564.3	-559.5	115.1	-19.4	-68.0	-134.9	
Exchange rate (end of Quarter)	2,308.9	2,311.5	2,328.5	2,481.8	2,506.0	2,560.3	2,630.3	2,716.5	2,374.7	
Exchange rate (Quarterly average)	2,308.4	2,309.8	2,317.4	2,410.7	2,490.5	2,527.6	2,590.9	2,673.0	2,597.9	
Average monthly imports	1,510.0	1,303.0	1,239.4	1,336.3	1,496.3	1,283.2	1,265.8	1,505.3	1,574.9	

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									
	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
Goods account (net)	-1,559.6	-1,496.3	-1,118.6	-1,857.9	-1,576.8	-1,400.3	-1,093.8	-1,086.4	-1,037.2	-1,675.6
Exports	1,648.1	1,722.6	2,308.9	2,016.9	1,670.1	1,835.9	2,703.6	2,912.1	2,245.6	1,954.8
Imports	-3,207.7	-3,218.8	-3,427.5	-3,874.8	-3,246.8	-3,236.2	-3,797.4	-3,998.5	-3,282.8	-3,630.4
Services account (net)	767.7	770.8	1,198.5	1,098.9	1,025.0	896.8	1,182.6	1,186.1	988.7	859.0
Receipts	1,468.8	1,270.1	1,779.9	1,713.0	1,627.9	1,458.0	1,901.2	1,912.4	1,692.5	1,604.3
Payments	-701.1	-499.3	-581.4	-614.1	-602.9	-561.1	-718.6	-726.3	-703.8	-745.4
Goods and services (net)	-792.0	-725.4	79.8	-759.0	-551.8	-503.5	88.8	99.7	-48.5	-816.7
Exports of goods and services	3,116.9	2,992.7	4,088.8	3,729.9	3,297.9	3,293.9	4,604.8	4,824.5	3,938.1	3,559.1
Imports of goods and services	-3,908.9	-3,718.1	-4,008.9	-4,488.9	-3,849.7	-3,797.3	-4,516.0	-4,724.8	-3,986.6	-4,375.7
Primary income account (net)	-315.7	-416.1	-334.7	-430.0	-378.0	-511.1	-372.6	-480.2	-592.4	-504.3
Receipts	45.6	79.8	78.9	96.9	76.3	72.3	95.7	112.0	103.7	84.2
Payments	-361.4	-495.8	-413.6	-526.9	-454.3	-583.4	-468.4	-592.3	-696.1	-588.5
Secondary income account (net)	113.8	219.9	138.3	260.5	79.6	142.5	125.7	228.9	72.2	81.9
Inflows	235.7	333.9	303.9	407.5	288.8	294.2	273.1	321.4	239.4	254.6
o/w Official transfers	1.1	56.3	4.0	69.5	12.2	36.9	9.3	80.8	0.0	0.0
Outflows	-121.8	-114.1	-165.6	-147.0	-209.2	-151.7	-147.4	-92.5	-167.3	-172.7
Current account balance	-993.8	-921.7	-116.6	-928.5	-850.2	-872.1	-158.1	-151.7	-568.7	-1,239.1

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

**Table 6.3: Goods Imports by Major Categories**

Commodity	Millions of USD									
	Quarter ending									
	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
Capital	660.6	743.6	729.3	759.9	624.6	667.5	822.3	889.1	595.8	819.4
Machinery and mechanical appliances	292.9	372.5	283.0	294.3	259.8	249.6	284.2	298.8	284.2	298.8
Industrial transport equipment	218.4	225.3	240.0	253.5	212.2	237.1	300.7	386.4	300.7	386.4
Electrical machinery and equipment	82.3	86.6	122.1	136.7	79.0	84.3	151.5	120.2	151.5	120.2
Other capital goods	67.0	59.3	84.2	75.4	73.6	96.5	85.9	83.7	85.9	83.7
Intermediate	2,240.7	2,074.4	2,343.6	2,730.4	2,301.7	2,228.6	2,611.1	2,727.3	2,611.1	2,727.3
Industrial supplies	1,003.0	947.2	1,091.2	1,265.7	1,051.8	1,009.3	1,275.6	1,316.1	1,275.6	1,316.1
o/w Iron and steel and articles thereof	194.7	233.4	288.4	389.1	298.7	250.2	341.5	330.2	341.5	330.2
Plastic and articles thereof	134.6	146.4	162.0	158.9	149.2	172.3	217.9	220.9	217.9	220.9
Fertilisers	162.6	43.4	76.8	130.9	61.8	59.1	124.2	98.8	124.2	98.8
Fuel and lubricants	705.7	554.0	733.0	922.9	669.7	715.8	735.0	665.6	735.0	665.6
o/w Refined petroleum products	662.0	504.9	690.7	868.3	600.3	642.9	677.0	634.1	677.0	634.1
Parts and accessories	237.7	261.3	246.4	253.1	224.7	230.1	279.6	365.2	279.6	365.2
Food and beverages for industrial use	225.9	209.1	199.5	194.2	276.9	196.7	221.2	259.0	221.2	259.0
Wheat grain	115.2	130.9	97.0	75.6	99.6	69.9	89.0	99.0	89.0	99.0
Edible oil and its fractions not refined	50.0	31.0	39.8	42.6	42.3	26.2	27.9	67.9	27.9	67.9
Sugar for industrial use	39.4	10.7	23.7	51.5	34.1	31.6	45.3	52.7	45.3	52.7
Motor cars for household	68.2	102.2	73.3	94.4	78.5	76.3	99.3	120.4	99.3	120.4
Consumer	305.9	400.3	354.1	383.9	320.0	339.6	363.4	381.6	363.4	381.6
Food and beverages mainly for household consumption	86.9	68.8	42.4	42.0	39.8	48.8	43.1	61.0	43.1	61.0
Non-industrial transport equipment	27.3	33.3	36.8	44.4	37.2	39.0	40.5	49.7	40.5	49.7
Motocycles and Cycles fitted with an auxiliary mo	22.3	29.1	31.4	39.9	33.8	35.2	36.0	43.7	36.0	43.7
Other consumer goods	191.8	298.2	274.9	297.5	243.0	251.8	279.9	270.9	279.9	270.9
Pharmaceutical products	49.7	90.6	71.0	95.7	59.9	54.4	85.4	53.8	85.4	53.8
Insecticides, rodenticides and similar products	29.7	60.0	48.2	54.6	51.1	53.0	30.8	43.4	30.8	43.4
Soap and detergents	17.0	15.4	16.6	12.7	14.2	14.2	14.7	16.4	14.7	16.4
Textiles apparels	9.3	22.2	13.4	12.3	10.0	11.0	13.5	14.4	13.5	14.4
Footwear and other products	9.7	12.7	13.8	14.8	11.9	15.2	16.9	17.0	16.9	17.0
Paper and paper products	4.6	6.1	8.8	7.2	8.7	5.4	4.6	9.1	4.6	9.1
Total (F.O.B)	3,207.7	3,218.8	3,427.5	3,874.8	3,246.8	3,236.2	3,797.4	3,998.5	3,797.4	3,998.5

Source: Tanzania Revenue Authority and Bank of Tanzania computations  
 Note: o/w denotes of which; f.o.b, free on board; and p, provisional data

**Table 6.4: Goods Imports by Major Categories (TZS)**

Millions of TZS

Commodity	Quarter ending									
	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
Capital	1,525,971.4	1,723,414.8	1,758,310.6	1,892,611.0	1,578,710.6	1,729,394.0	2,198,111.7	2,309,719.0	1,517,424.5	2,197,479.2
Machinery and mechanical appliances	676,584.8	863,321.7	682,626.8	733,057.1	656,742.9	646,659.0	759,634.9	776,221.7	723,808.1	801,235.6
Industrial transport equipment	504,572.0	522,167.0	576,595.0	631,245.2	536,309.8	614,397.8	803,753.2	1,003,755.5	765,845.6	1,036,101.7
Electrical machinery and equipment	190,029.0	200,598.9	295,829.2	340,486.1	199,558.8	218,407.4	405,050.7	312,334.1	385,947.2	322,399.1
Other capital goods	154,785.6	137,327.1	203,259.6	187,822.6	186,099.2	249,929.8	229,672.8	217,407.7	218,840.7	224,413.7
Intermediate	5,175,520.5	4,807,068.8	5,663,311.9	6,799,916.8	5,817,720.8	5,773,973.2	6,979,380.6	7,085,284.0	6,650,210.5	7,313,608.1
Industrial supplies	2,316,660.4	2,195,225.8	2,636,514.0	3,152,465.6	2,658,520.1	2,614,932.9	3,409,774.9	3,419,103.5	3,248,958.9	3,529,284.5
o/w Iron and steel and articles thereof	449,775.9	541,007.6	696,409.8	969,716.8	754,983.4	648,191.6	912,722.6	857,879.1	869,675.7	885,524.4
Plastic and articles thereof	310,961.9	339,209.0	390,691.7	395,718.8	376,991.6	446,525.9	582,384.2	573,879.7	554,917.1	592,373.1
Fertilisers	375,483.6	100,559.6	187,076.9	325,600.7	156,282.8	153,193.0	332,030.3	256,679.6	316,370.6	264,951.1
Fuel and lubricants	1,629,977.3	1,283,965.3	1,776,818.4	2,298,107.5	1,692,626.1	1,854,667.3	1,964,759.4	1,729,205.2	1,872,095.0	1,784,929.0
o/w Refined petroleum products	1,529,004.3	1,170,117.4	1,675,252.4	2,161,981.6	1,517,340.5	1,665,675.6	1,809,705.2	1,647,244.3	1,724,353.6	1,700,326.9
Parts and accessories	549,166.0	605,396.9	595,438.8	630,413.4	567,900.9	596,054.4	747,355.4	948,818.2	712,107.7	979,394.0
Food and beverages for industrial use	521,891.8	484,535.9	477,113.3	483,556.5	699,904.2	509,689.2	591,304.7	672,882.4	563,416.9	694,566.1
Wheat grain	266,127.6	303,259.9	231,362.5	188,353.6	251,621.0	181,208.4	237,823.8	257,271.2	226,607.2	265,561.8
Edible oil and its fractions not refined	115,383.7	71,888.8	94,799.0	106,297.7	106,893.0	67,914.3	74,610.6	176,274.5	71,091.7	181,954.9
Sugar for industrial use	90,921.8	24,899.5	57,960.3	128,266.5	86,109.6	81,996.8	121,028.2	136,875.7	115,320.1	141,286.5
Motor cars for household	157,484.4	236,726.6	176,997.5	235,128.4	198,421.8	197,786.7	265,430.0	312,844.2	252,911.5	322,925.7
Consumer	706,657.7	927,630.0	854,287.2	956,089.9	808,775.7	879,927.9	971,357.1	991,408.7	925,544.7	1,023,356.9
Food and beverages mainly for household	200,726.6	159,295.8	102,753.3	104,729.3	100,684.1	126,540.2	115,166.0	158,530.4	109,734.4	163,639.1
Non-industrial transport equipment	62,986.0	77,104.9	88,714.3	110,514.7	93,909.9	100,996.9	108,144.4	129,202.4	103,044.0	133,366.0
Motorcycles and Cycles fitted with an aux	51,545.2	67,391.1	75,705.8	99,331.5	85,400.4	91,101.5	96,315.4	113,524.1	91,772.8	117,182.5
Other consumer goods	442,945.1	691,229.4	662,819.5	740,845.9	614,181.7	652,390.8	748,046.6	703,675.8	712,766.3	726,351.9
Pharmaceutical products	114,803.5	209,979.2	171,188.0	238,240.2	151,323.0	140,927.5	228,235.4	139,748.4	217,471.0	144,251.8
Insecticides, rodenticides and similar pro	68,571.7	139,035.2	116,306.2	136,072.1	129,232.4	137,336.9	82,201.9	112,645.7	78,325.0	116,275.7
Soap and detergents	39,356.9	35,783.1	40,116.6	31,645.7	35,895.8	36,727.6	39,282.8	42,621.8	37,430.1	43,995.3
Textiles apparels	21,394.7	51,553.6	32,371.2	30,575.0	25,386.5	28,471.7	35,984.9	37,441.3	34,287.7	38,647.9
Footwear and other products	22,462.4	29,465.4	33,352.1	36,763.5	30,071.0	39,465.2	45,190.1	44,225.9	43,058.8	45,651.1
Paper and paper products	10,567.6	14,101.2	21,074.1	18,013.9	22,049.5	14,098.6	12,285.6	23,708.1	11,706.1	24,472.1
<b>Total (F.O.B)</b>	<b>7,409,410.8</b>	<b>7,459,379.0</b>	<b>8,277,225.9</b>	<b>9,649,977.6</b>	<b>8,206,587.1</b>	<b>8,384,709.8</b>	<b>10,150,308.8</b>	<b>10,387,830.1</b>	<b>9,671,587.5</b>	<b>10,722,579.2</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations  
 Note: o/w denotes of which; f.o.b, free on board; and p, provisional data

**Table 6.5: Exports by Type of Commodity**

Millions of USD

Commodity	Quarter ending									
	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
Traditional exports	156.0	80.2	286.5	430.6	233.6	115.5	292.9	831.2	245.2	92.4
Cashewnuts	29.5	0.0	0.0	176.9	47.8	1.0	0.0	492.9	33.9	4.9
Cloves	5.8	0.8	5.2	13.4	12.2	1.9	2.3	0.7	0.3	0.0
Coffee	70.3	40.4	41.5	75.7	70.1	23.0	70.5	129.3	106.6	53.4
Cotton	11.9	4.2	57.1	28.7	20.4	9.5	22.4	17.1	8.5	3.7
Sisal	6.4	5.1	5.0	3.9	5.1	6.4	5.2	6.7	9.1	9.6
Tea	8.6	10.2	6.5	5.9	5.8	5.0	4.4	4.2	6.3	5.3
Tobacco	23.5	19.5	171.2	126.2	72.3	68.8	188.1	180.3	80.3	15.4
Non-traditional exports	1,402.6	1,554.8	1,887.4	1,476.8	1,367.7	1,639.7	2,285.4	1,936.0	1,925.3	1,791.0
Minerals	853.3	864.1	923.1	910.9	818.8	955.7	1,201.2	1,144.1	1,209.6	994.6
Gold	663.3	759.1	823.5	813.0	711.0	774.3	965.6	968.8	1,060.5	809.6
Diamond	6.0	0.5	5.5	11.5	12.8	12.9	12.6	14.8	6.2	14.2
Tanzanite	4.6	4.0	6.3	6.8	4.1	5.2	5.2	4.9	3.6	4.8
Other minerals (incl. concentrates)	179.5	100.5	87.9	79.5	90.8	163.3	217.8	155.7	139.3	166.1
Horticultural products	62.9	50.1	202.5	101.7	63.7	47.6	271.1	124.7	59.2	58.3
Edible vegetables	27.9	27.5	183.1	78.9	26.5	22.0	243.9	99.0	24.2	27.4
Floriculture	6.6	6.6	6.7	6.6	6.7	7.5	7.1	6.8	6.5	7.4
Fruits	18.4	9.3	5.6	6.4	22.7	9.6	12.4	9.2	20.3	12.6
Others	10.0	6.7	7.0	9.7	7.8	8.5	7.8	9.6	8.1	10.9
Manufactured goods	345.0	321.4	385.7	311.4	338.7	293.3	359.7	349.7	358.8	359.9
o/w Cement	12.5	9.9	13.9	10.7	6.5	7.5	10.6	9.0	6.6	1.9
Ceramic products	8.0	6.0	7.9	5.4	3.8	4.8	7.4	5.3	9.3	8.5
Cosmetics	13.1	11.7	10.3	8.8	8.6	10.0	13.0	13.8	14.0	8.6
Edible oil	2.7	5.4	4.6	4.7	6.5	8.4	6.7	8.5	15.3	18.9
Fertilizers	41.7	44.2	14.2	6.8	13.4	4.0	13.6	14.5	41.0	8.4
Glassware	13.6	11.5	16.4	15.3	25.6	15.8	25.2	21.4	32.6	16.2
Iron and steel	21.9	14.5	20.9	17.7	14.9	23.6	25.6	24.1	63.4	56.5
Paper and paper products	6.0	5.6	5.0	2.8	6.1	5.6	10.5	8.0	16.5	4.3
Plastic items	9.3	8.7	10.3	9.3	9.2	10.6	12.3	12.9	31.5	20.1
Textiles	19.5	19.9	17.5	17.7	20.9	20.2	24.4	20.8	28.6	23.1
Cereals	19.4	70.9	58.3	24.4	28.3	44.4	97.1	131.0	94.1	179.1
Maize	1.2	13.1	19.5	4.4	5.2	7.3	28.4	41.5	30.6	159.6
Rice	16.4	56.3	35.6	18.0	20.6	35.5	59.1	85.6	45.7	9.2
Other cereals	1.8	1.5	3.1	2.0	2.4	1.5	9.6	4.0	17.7	10.3
Fish and fish products	47.1	41.3	38.4	37.3	46.8	50.8	43.1	39.9	47.0	48.0
Oil seeds	9.2	106.9	178.8	11.6	5.0	99.9	178.6	15.1	4.0	5.2
Other exports	35.4	57.2	66.6	51.8	42.5	59.2	69.2	68.8	54.3	96.7
o/w Beans	2.4	22.2	26.7	1.4	2.2	0.4	0.7	0.8	2.2	0.4
Wood and wood products	13.0	20.7	21.7	25.1	17.4	19.9	21.7	22.7	17.4	19.9
Cocoa	4.9	6.2	11.5	16.5	14.9	27.8	28.3	32.4	14.9	27.8
Plants	4.7	0.8	1.6	3.1	1.8	1.6	3.1	3.1	1.8	1.6
Hides and skins	0.8	1.4	0.8	1.7	0.9	1.2	1.2	1.1	0.9	1.2
Domestic exports	1,558.6	1,635.0	2,173.9	1,907.5	1,601.3	1,755.2	2,578.3	2,767.2	2,170.5	1,883.4
Re-Exports	30.3	42.9	34.1	27.9	23.9	88.9	65.4	62.6	98.4	49.2
Unrecorded trade	89.5	87.6	135.0	109.4	68.8	80.7	125.3	144.9	75.1	71.4
<b>Total exports</b>	<b>1,648.1</b>	<b>1,722.6</b>	<b>2,308.9</b>	<b>2,016.9</b>	<b>1,670.1</b>	<b>1,835.9</b>	<b>2,703.6</b>	<b>2,912.1</b>	<b>2,245.6</b>	<b>1,954.8</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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

**Table 6.6: Quarterly Exports Performance by Commodity (TZS)**

Millions of TZS

Commodity	Quarter ending									
	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
Traditional exports	360,284.5	185,733.0	694,444.3	1,072,594.2	590,429.2	299,337.9	782,964.6	2,159,473.3	624,423.9	247,699.1
Cashewnuts	68,192.1	59.6	0.0	440,944.8	120,805.8	2,486.7	109.2	1,280,497.9	86,464.5	13,233.9
Cloves	13,391.0	1,745.9	12,789.7	33,288.2	30,767.3	4,852.5	6,122.0	1,928.5	746.3	77.5
Coffee	162,358.5	93,688.1	100,660.2	188,625.6	177,162.1	59,612.2	188,528.0	335,790.2	271,625.0	143,282.4
Cotton	27,430.8	9,846.8	138,518.0	71,342.1	51,465.6	24,490.2	59,915.8	44,413.9	21,720.7	10,025.6
Sisal	14,761.7	11,700.9	12,111.1	9,761.0	12,768.6	16,682.9	13,808.6	17,427.1	23,259.5	25,684.4
Tea	19,840.8	23,574.9	15,449.9	14,746.4	14,676.3	12,962.3	11,727.7	11,026.7	16,037.1	14,120.8
Tobacco	54,309.7	45,116.8	414,915.5	313,886.2	182,783.6	178,251.1	502,753.3	468,388.9	204,570.9	41,274.5
Non-traditional exports	3,239,822.0	3,603,819.1	4,546,739.7	3,677,333.5	3,456,914.6	4,248,299.6	6,108,744.7	5,029,674.8	4,903,664.1	4,802,936.6
Minerals	1,971,005.6	2,002,603.6	2,226,494.8	2,268,315.0	2,069,538.4	2,476,245.5	3,210,844.6	2,972,349.0	3,080,862.4	2,667,082.9
Gold	1,532,133.4	1,759,266.1	1,985,258.4	2,024,685.9	1,797,101.4	2,006,137.6	2,581,024.8	2,516,762.5	2,701,106.7	2,170,993.3
Diamond	13,757.6	1,260.6	13,650.3	28,678.2	32,463.3	33,379.3	33,775.6	38,432.8	15,818.7	37,980.7
Tanzanite	10,556.7	9,290.6	15,148.5	16,984.9	10,392.3	13,519.0	13,823.3	12,624.4	9,087.6	12,814.3
Other minerals (incl. concentrates)	414,557.9	232,786.3	212,437.6	197,965.9	229,581.4	423,209.5	582,221.0	404,529.4	354,849.3	445,294.6
Horticultural products	145,405.6	116,065.9	493,946.7	252,756.3	160,961.8	123,208.2	724,760.8	323,970.9	150,680.0	156,312.3
Edible vegetables	64,548.5	63,742.8	447,454.0	196,007.6	66,908.0	57,013.2	651,924.2	257,316.6	61,715.7	73,477.2
Floriculture	15,250.6	15,239.0	16,245.5	16,511.0	17,027.3	19,397.1	18,953.6	17,762.6	16,576.9	19,807.9
Fruits	42,515.2	21,555.0	13,349.0	16,055.2	57,419.3	24,903.1	33,026.2	23,931.4	51,813.2	33,681.6
Others	23,091.3	15,529.0	16,898.1	24,182.5	19,607.2	21,894.8	20,856.9	24,960.3	20,574.3	29,345.7
Manufactured goods	796,806.7	744,699.6	927,451.0	775,380.6	856,081.0	759,814.6	961,484.5	908,467.9	913,817.0	965,262.1
o/w Cement	28,920.0	22,833.3	33,566.7	26,686.7	16,309.6	19,478.9	28,284.9	23,303.4	16,761.8	5,215.4
Ceramic products	18,528.1	13,979.2	18,950.3	13,519.5	9,593.4	12,462.6	19,659.1	13,882.7	23,636.5	22,870.2
Cosmetics	30,204.6	27,210.4	24,761.1	22,007.2	21,859.1	26,019.0	34,779.9	35,898.5	35,625.3	23,027.0
Edible oil	6,294.3	12,623.4	11,142.9	11,787.0	16,401.8	21,839.5	17,844.7	22,024.0	39,057.1	50,710.2
Fertilizers	96,427.3	102,333.8	34,360.1	16,916.8	33,945.3	10,481.7	36,224.2	37,776.3	104,464.0	22,442.0
Glassware	31,505.9	26,598.3	39,541.9	38,115.9	64,611.8	40,897.6	67,396.3	55,698.0	83,139.8	43,554.9
Iron and steel	50,595.4	33,635.0	50,142.6	44,012.6	37,760.3	61,249.9	68,547.1	62,536.3	161,407.3	151,449.8
Paper and paper products	13,906.6	12,871.9	11,951.0	6,870.1	15,521.0	14,603.1	28,008.1	20,733.3	41,896.9	11,426.1
Plastic items	21,556.1	20,196.4	24,862.4	23,240.0	23,166.5	27,502.0	32,965.1	33,498.7	80,150.4	53,864.9
Textiles	45,131.7	46,066.7	42,072.9	44,098.3	52,750.7	52,465.0	65,122.5	53,993.0	72,915.0	61,933.5
Cereals	44,727.2	164,444.8	139,096.6	60,861.0	71,427.5	115,064.0	259,621.1	340,456.4	239,611.9	480,262.1
Maize	2,733.3	30,449.2	46,258.3	10,918.3	13,230.9	18,960.8	75,951.3	107,752.5	78,005.3	428,039.9
Rice	37,818.6	130,488.3	85,310.1	44,911.9	52,095.6	92,098.9	157,943.2	222,362.5	116,495.3	24,569.7
Other cereals	4,175.3	3,507.3	7,528.1	5,030.7	6,101.0	4,004.3	25,726.6	10,341.4	45,111.3	27,652.5
Fish and fish products	108,763.9	95,734.5	92,750.9	92,794.0	118,393.5	131,498.7	115,111.2	103,740.5	119,587.0	128,715.2
Oil seeds	21,303.5	248,087.8	424,589.5	28,755.1	12,660.3	258,842.9	477,312.5	39,337.2	10,158.6	13,992.0
Other exports	81,813.1	132,697.9	159,893.7	128,975.7	107,410.3	153,282.4	184,880.1	178,707.9	138,376.9	259,449.1
o/w Beans	5,464.6	51,527.1	63,171.0	3,387.4	5,527.7	910.0	1,806.0	2,144.7	5,570.0	941.8
Wood and wood products	29,918.7	48,025.1	52,742.0	62,492.9	44,096.7	51,608.7	58,119.2	59,069.0	44,434.2	53,416.5
Cocoa	11,317.5	14,261.6	27,789.2	40,992.5	37,583.7	72,119.7	75,584.5	84,213.4	37,871.3	74,646.1
Plants	10,851.5	1,832.8	3,977.5	7,661.3	4,425.6	4,017.9	8,299.3	8,095.0	4,459.4	4,158.6
Hides and skins	1,933.3	3,140.3	1,813.0	4,143.9	2,197.2	3,103.3	3,279.3	2,888.4	2,214.0	3,212.0
Domestic exports	3,600,106.6	3,789,552.1	5,241,184.0	4,749,927.7	4,047,343.8	4,547,637.5	6,891,709.3	7,189,148.1	5,528,088.1	5,050,635.7
Re-Exports	69,996.5	99,485.0	82,516.5	69,495.9	60,441.8	230,343.3	174,729.8	162,645.0	250,570.4	131,860.8
Unrecorded trade	206,797.3	203,028.6	325,592.6	272,524.2	173,866.5	208,964.6	334,920.0	376,391.8	191,316.4	191,414.7
<b>Total exports</b>	<b>3,806,903.9</b>	<b>3,992,580.7</b>	<b>5,566,776.6</b>	<b>5,022,451.9</b>	<b>4,221,210.3</b>	<b>4,756,602.1</b>	<b>7,226,629.3</b>	<b>7,565,539.8</b>	<b>5,719,404.5</b>	<b>5,242,050.4</b>

Source: Tanzania Revenue Authority and Bank of Tanzania computations

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

**Table 6.7: Foreign Reserves Position**

	Bank of Tanzania													Commercial banks												
	Foreign Assets and Liabilities													Official reserve assets												
	Assets	Liabilities	Net	Gold reserves	Foreign currency	Transferrable deposits	Other deposits	Securities	Shares	Reserve position in the Fund	SDR holdings	Total	Other foreign assets	Use of IMF credit	Net international reserves	Liquid foreign assets	Liquid foreign liabilities	Net liquid foreign assets	Other foreign assets	Other foreign liabilities	Net foreign assets	Total net position				
2020	11,042,374.6	733,590.5	10,308,784.0	0.0	2,448.8	916,168.1	0.0	2,019,478.5	7,749,799.8	1,369.0	248,325.5	20,929.4	10,958,459.2	83,915.3	27,439.6	10,931,019.6	2,029,855.1	480,155.2	1,543,700.0	893,245.5	2,023,181.3	413,764.2	10,722,548.2			
2021	15,269,282.2	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	1,249,446.3	14,672,575.4	593,706.8	0.0	14,672,575.4	2,478,301.8	466,841.7	2,011,460.1	729,261.4	1,993,880.2	746,841.2	13,965,973.7			
2022	13,059,245.2	2,326,409.5	10,732,835.6	0.0	6,288.7	1,796,120.9	0.0	2,677,537.7	7,264,703.2	0.0	187,879.6	21,077.1	11,953,807.1	1,105,638.1	0.0	11,953,807.1	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	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	2,129,772.0	1,066,627.8	3,972,260.2	-776,860.3	11,302,394.0			
2024	13,371,835.8	1,859,916.2	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	189,449.6	0.0	13,172,386.2	3,204,275.7	930,789.9	2,273,485.8	3,224,783.9	3,777,682.3	1,720,587.3	13,233,507.0			
2020-Q1	12,471,466.1	721,787.5	11,749,678.7	0.0	280,516.3	931,892.0	0.0	4,276,827.5	6,611,992.1	1,148.9	167,191.5	20,267.3	12,391,855.6	79,630.5	58,028.1	12,333,807.4	1,774,061.0	522,179.7	1,251,881.3	566,532.9	1,559,029.6	289,384.6	12,009,063.2			
Q2	11,965,674.9	706,770.6	11,258,904.3	0.0	792,362.3	661,954.1	0.0	3,491,283.5	6,759,983.8	1,247.3	184,968.4	20,210.0	11,912,009.3	53,665.5	58,857.8	11,853,151.5	1,637,201.1	531,672.6	1,105,528.5	544,647.6	1,619,834.6	30,341.5	11,289,245.8			
Q3	11,408,811.7	741,267.0	10,667,544.7	0.0	11,016.4	975,282.9	0.0	2,836,226.5	7,287,258.4	1,304.6	217,677.2	20,536.2	11,349,302.0	59,509.7	26,801.0	11,322,501.0	2,082,955.3	547,689.9	1,535,285.3	785,654.9	1,721,404.3	589,535.8	11,267,080.5			
Q4	11,042,374.6	733,590.5	10,308,784.0	0.0	2,448.8	916,168.1	0.0	2,019,478.5	7,749,799.8	1,369.0	248,325.5	20,929.4	10,958,459.2	83,915.3	27,439.6	10,931,019.6	2,029,855.1	480,155.2	1,543,700.0	893,245.5	2,023,181.3	413,764.2	10,722,548.2			
2021-Q1	11,770,090.6	693,914.7	11,076,175.9	0.0	36,669.7	730,631.3	0.0	3,172,716.6	7,407,824.9	1,307.2	226,987.8	20,960.2	11,586,727.7	173,362.9	0.0	11,586,727.7	1,747,014.2	516,501.3	1,230,512.9	934,719.1	1,933,650.2	291,561.7	11,307,757.7			
Q2	12,376,259.1	675,518.7	11,700,740.4	0.0	37,625.4	903,838.5	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	837,966.6	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	28,532.9	2,442,542.2	0.0	4,812,960.0	6,797,701.1	44,189.1	178,289.4	1,257,990.0	15,561,624.6	522,796.3	0.0	15,561,624.6	1,888,219.2	439,594.1	1,448,635.1	790,346.3	2,069,779.0	169,202.4	14,129,934.5			
Q4	15,266,282.2	2,047,149.7	13,219,132.5	0.0	2,926.0	1,183,855.4	0.0	4,160,199.3	7,811,498.8	94,114.3	170,538.3	1,249,446.3	14,672,575.4	593,706.8	0.0	14,672,575.4	2,478,301.8	466,841.7	2,011,460.1	729,261.4	1,993,880.2	746,841.2	13,965,973.7			
2022-Q1	14,045,673.2	2,467,409.8	11,578,463.4	0.0	2,728.5	620,286.0	0.0	3,100,440.9	7,714,666.3	0.0	156,160.4	1,235,316.6	12,829,801.9	1,216,271.3	0.0	12,829,801.9	2,105,852.5	361,988.8	1,743,893.7	410,001.2	1,916,584.5	237,330.3	11,815,793.7			
Q2	12,403,064.3	1,818,142.8	10,584,921.4	0.0	5,104.1	946,396.4	0.0	3,007,785.4	7,603,779.9	0.0	190,386.8	22,906.4	11,776,559.1	626,705.2	0.0	11,776,559.1	2,283,732.4	570,458.5	1,713,273.9	642,897.8	2,437,166.0	-80,994.4	10,503,927.1			
Q3	12,107,260.6	1,759,245.7	10,348,014.8	0.0	4,364.0	943,534.9	0.0	2,900,913.2	7,448,123.5	0.0	136,992.0	17,001.6	11,450,929.1	666,331.4	0.0	11,450,929.1	1,891,874.4	464,715.2	1,427,159.3	819,423.9	2,893,438.7	-646,855.6	9,701,159.2			
Q4	13,059,245.2	2,326,409.5	10,732,835.6	0.0	6,288.7	1,796,120.9	0.0	2,677,537.7	7,264,703.2	0.0	187,879.6	21,077.1	11,953,807.1	1,105,638.1	0.0	11,953,807.1	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	1,485,175.3	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	624,394.4	1,136,585.6	787,525.8	3,477,975.5	-1,553,884.0	8,697,090.6			
Q2	13,169,244.0	1,835,929.4	11,333,314.7	0.0	3,382.8	2,435,505.9	0.0	3,022,580.5	7,020,190.6	0.0	184,970.3	14,362.7	12,680,972.8	488,271.3	0.0	12,680,972.8	2,178,347.4	776,252.4	1,402,094.9	926,088.9	3,206,361.4	-878,177.5	10,455,137.1			
Q3	12,614,498.5	1,967,662.5	10,646,836.0	0.0	10,554.3	973,130.5	0.0	3,234,778.3	7,630,396.0	0.0	247,546.5	15,511.5	12,111,917.2	502,581.4	0.0	12,111,917.2	2,897,207.2	949,640.5	2,053,566.7	1,659,434.9	4,038,244.2	-525,242.5	10,121,593.5			
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	2,129,772.0	1,066,627.8	3,972,260.2	-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	8,335,784.2	0.0	302,493.7	38,969.9	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	1,891,334.2	3,769,475.2	-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	4,659,583.7	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	4,227,339.9	-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	4,240,275.7	900,290.9	13,704,308.5			
Q4	13,371,835.8	1,859,916.2	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	189,449.6	0.0	13,172,386.2	3,204,275.7	930,789.9	2,273,485.8	3,224,783.9	3,777,682.3	1,720,587.3	13,233,507.0			
2025-Q1	15,378,300.4	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	15,126,133.8	251,486.6	0.0	15,126,133.8	3,860,988.9	1,156,581.1	2,724,387.8	3,487,884.7	3,987,822.8	2,224,448.7	15,442,112.0			
Q2	15,753,957.5	2,130,922.4	13,623,035.1	130,288.0	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			

Source: Bank of Tanzania and banks  
Note: Q, denotes quarter

## 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
Canada													
Real GDP <sup>1</sup>	2.8	1.9	-5.1	5.0	3.4	0.2	0.0	0.4	2.8	2.2	2.6	1.8	0.4
Inflation <sup>1</sup>	2.3	1.9	0.7	3.4	6.8	3.9	3.2	2.9	2.8	2.0	1.9	2.3	2.3
France													
Real GDP <sup>1</sup>	1.9	1.8	-7.8	6.8	2.5	0.2	0.0	0.2	0.3	0.4	-0.1	0.1	0.1
Inflation <sup>1</sup>	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
Germany													
Real GDP <sup>1</sup>	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
Inflation <sup>1</sup>	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
Italy													
Real GDP <sup>1</sup>	0.9	0.5	-9.0	7.0	3.7	0.1	0.1	0.3	0.6	0.6	0.6	0.4	0.4
Inflation <sup>1</sup>	1.1	0.6	-0.1	1.9	8.2	5.7	1.0	1.0	0.9	1.2	1.3	1.8	2.2
Japan													
Real GDP <sup>1</sup>	0.6	-0.4	-4.3	2.1	1.0	0.3	0.1	-0.5	-0.7	0.7	1.1	1.8	1.1
Inflation <sup>1</sup>	1.0	0.5	0.0	-0.3	2.5	3.2	2.8	2.1	2.7	2.8	2.9	3.8	3.2
UK													
Real GDP <sup>1</sup>	1.7	1.6	-11.0	7.6	4.1	0.0	-0.3	0.7	0.5	0.0	0.1	0.3	0.2
Inflation <sup>1</sup>	2.3	1.7	1.0	2.5	7.9	6.9	4.4	3.6	2.1	2.0	2.5	2.8	3.2
USA													
Real GDP <sup>1</sup>	2.9	2.3	-2.8	5.9	2.1	1.4	3.2	2.9	3.0	2.7	2.5	2.4	2
Inflation <sup>1</sup>	2.4	1.8	1.2	4.7	8.0	4.1	3.2	3.2	3.2	2.6	2.7	2.7	2.8
EURO AREA													
Real GDP <sup>1</sup>	1.8	1.6	-6.1	5.4	3.5	0.0	0.0	0.3	0.2	0.4	0.2	0.2	0.2
Inflation <sup>1</sup>	1.8	1.2	0.3	2.6	8.4	5.5	2.7	2.6	2.5	2.2	2.2	2.3	2.2

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

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

Data for June 2025 are estimates

Data for real GDP for March 2025 are estimates

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

Commodity	Unit price	Quarter ending													
		2020	2021	2022	2023	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
Coffee (Arabica)	USD per kg	3.3	4.5	5.6	4.5	4.8	4.8	4.1	4.4	4.6	5.3	5.9	6.8	8.6	8.5
Coffee (Robusta)	USD per kg	1.5	2.0	2.3	2.6	2.3	2.7	2.8	2.8	3.4	4.3	5.0	5.0	5.6	5.0
Cotton (A index)	USD per kg	1.6	2.2	2.9	2.1	2.2	2.1	2.1	2.0	2.1	1.9	1.8	1.8	1.7	1.7
Cloves (Madagascar cif Singapore)	USD per tonne	5.8	7.6	8.0	7.6	7.5	7.7	7.6							
Sisal ( UG grade)	USD per kg	1.7	1.7	1.7	1.7	1.7	1.7	1.7							
Tea (Mombasa auction)	USD per kg	2.0	2.1	2.4	2.2	2.3	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.0
Maize	USD per tonne	165.5	259.1	318.8	264.8	294.5	275.4	224.6	216.2	192.8	194.0	177.6	198.1	214.2	205.0
Rice (Thai 5%)	USD per tonne	496.8	458.3	436.8	534.7	495.0	508.3	600.7	610.7	632.3	617.3	586.3	517.7	446.7	421.7
Wheat (SRW)	USD per tonne	227.7	282.4	381.9	261.1	298.3	264.9	237.1	244.2	240.8	237.2	214.6	230.9	233.9	219.4
Gold	USD per barrel	1,770.3	1,799.6	1,800.6	1,936.0	1,888.3	1,951.0	1,928.6	1,976.0	2,072.0	2,336.0	2,480.0	2,663.0	2,863.0	3,293.0
Crude oil*	USD per barrel	41.3	69.1	99.8	82.1	81.4	78.2	86.8	82.1	80.6	83.6	77.9	72.9	74.2	65.9
Crude oil**	USD per tonne	42.2	68.8	97.0	82.0	79.6	77.9	86.7	83.8	81.6	85.0	78.4	73.6	75.6	67.8
White products***	USD per oz t	374.6	630.5	1,019.4	831.1	853.1	770.7	896.3	804.3	808.4	796.4	717.0	668.7	705.3	665.4

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

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

# TANZANIA ZANZIBAR

## 8.0 Output, Prices and Government Finance Statistics

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

Million of TZS

Activity	Quarter ending								
	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25
Agriculture, forestry and fishing	1,476,489.3	1,541,361.0	1,582,672.6	1,501,897.8	1,455,902.3	1,428,193.9	1,424,755.0	1,508,608.3	1,563,184.4
Crops	377,337.3	385,847.0	392,821.4	417,465.9	420,014.1	431,054.8	429,044.3	437,444.0	443,247.8
Livestock	759,509.3	824,820.1	838,436.1	775,627.0	716,465.1	669,168.6	655,435.8	692,548.6	730,637.6
Forestry	60,316.3	60,384.7	61,320.1	61,965.4	62,460.9	63,288.6	67,318.2	73,474.0	80,210.1
Fishing	279,326.4	270,309.2	290,095.1	246,839.5	256,962.3	264,681.8	272,956.8	305,141.7	309,088.8
Industry	1,172,627.1	1,195,933.0	1,282,492.3	1,255,257.7	1,214,361.0	1,163,293.5	1,252,819.0	1,272,743.9	1,275,594.7
Mining and quarrying	48,703.3	53,029.6	53,147.8	49,573.7	49,984.6	50,152.5	50,408.8	51,787.6	49,933.4
Manufacturing	454,480.9	460,874.8	473,042.3	481,631.7	483,667.8	484,372.5	485,170.1	483,208.5	484,959.4
Electricity and gas	61,409.0	61,243.5	60,937.7	63,516.9	64,147.4	64,170.5	66,131.8	66,142.4	66,999.7
Water supply and sewerage	29,004.9	29,454.9	29,970.3	29,996.6	32,395.7	34,880.0	36,424.0	37,279.5	35,331.4
Construction	579,029.0	591,330.1	665,394.1	630,538.8	584,165.4	529,718.0	614,684.3	634,326.0	638,370.7
Services	2,655,656.4	2,744,948.7	2,828,169.8	2,925,752.6	2,961,448.0	3,012,269.3	3,080,346.2	3,259,192.0	3,267,075.8
Wholesale and retail trade	344,653.6	364,644.4	359,768.7	337,101.8	333,811.5	334,868.4	357,755.6	393,043.2	391,985.3
Accommodation and food services	808,724.6	823,126.9	873,607.9	897,700.4	905,002.2	918,796.9	935,875.0	1,085,013.2	1,105,989.4
Transport and storage	130,518.4	135,951.2	135,902.1	158,266.3	160,099.3	164,514.2	163,112.6	168,042.1	172,663.6
Information and communication	80,470.4	80,860.9	80,198.9	83,439.4	86,305.4	88,530.1	91,867.0	91,120.7	89,393.7
Financial and insurance activities	290,089.0	321,265.7	345,103.6	413,963.5	425,433.1	432,716.1	436,546.0	400,906.7	379,713.3
Real estate activities	415,118.2	423,251.6	428,246.4	437,486.7	445,835.7	454,117.1	465,925.8	474,001.4	474,807.9
Professional, scientific and technical	5,161.8	5,544.6	5,737.1	6,016.9	6,300.3	6,582.9	6,716.5	6,907.3	6,669.7
Administrative and support services	30,587.6	32,427.2	33,931.0	34,093.0	34,651.3	35,529.9	35,963.7	35,752.2	35,986.8
Public administration	287,006.6	290,180.8	289,956.0	275,105.0	279,157.2	289,257.8	296,657.5	308,849.1	316,795.9
Education	133,397.8	135,328.6	135,319.2	135,512.8	135,544.5	136,909.2	137,208.6	138,766.0	136,556.9
Human health and social work	48,907.3	49,436.9	50,006.5	53,118.2	53,374.5	54,211.0	55,084.5	54,214.1	54,242.2
Arts, entertainment and recreation	2,468.8	2,606.5	2,830.6	2,837.1	3,201.1	3,283.0	3,357.6	3,493.8	3,392.2
Other service activities	71,005.6	72,731.9	79,939.9	83,428.8	84,988.2	85,148.1	86,410.0	91,153.9	90,887.7
Domestic services	7,546.6	7,591.6	7,621.9	7,682.5	7,743.6	7,804.7	7,865.8	7,928.4	7,991.4
FISIM	-84,145.0	-87,225.4	-90,681.3	-101,464.8	-92,579.0	-92,223.8	-91,023.1	-88,514.7	-99,480.7
GDP at basic prices	5,184,906.5	5,350,875.1	5,569,485.4	5,581,443.4	5,562,491.7	5,559,342.3	5,714,706.6	5,975,389.0	6,006,373.3
Taxes on products	461,527.8	480,500.9	492,183.4	482,373.1	500,343.0	506,361.6	574,013.1	642,516.7	718,920.0
GDP at market prices	5,571,149.6	5,756,091.3	5,975,409.9	5,977,557.5	6,062,834.6	6,065,703.9	6,288,719.7	6,617,905.7	6,725,293.4

Source: Office of Chief Government Statistician

Note: FISIM denotes financial intermediation services indirectly measured; and all data from March 2023 are provisional

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

Activity	Quarter ending									
	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	
Agriculture, forestry and fishing	26.5	26.8	26.5	25.1	24.0	23.5	22.7	22.8	23.2	
Crops	6.8	6.7	6.6	7.0	6.9	7.1	6.8	6.6	6.6	
Livestock	13.6	14.3	14.0	13.0	11.8	11.0	10.4	10.5	10.9	
Forestry	1.1	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.2	
Fishing	5.0	4.7	4.9	4.1	4.2	4.4	4.3	4.6	4.6	
Industry	21.0	20.8	21.5	21.0	20.0	19.2	19.9	19.2	19.0	
Mining and quarrying	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.7	
Manufacturing	8.2	8.0	7.9	8.1	8.0	8.0	7.7	7.3	7.2	
Electricity and gas	1.1	1.1	1.0	1.1	1.1	1.1	1.1	1.0	1.0	
Water supply and sewerage	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.5	
Construction	10.4	10.3	11.1	10.5	9.6	8.7	9.8	9.6	9.5	
Services	47.7	47.7	47.3	48.9	48.8	49.7	49.0	49.2	48.6	
Trade and repairs	6.2	6.3	6.0	5.6	5.5	5.5	5.7	5.9	5.8	
Transport and storage	14.5	14.3	14.6	15.0	14.9	15.1	14.9	16.4	16.4	
Accommodation and food services	2.3	2.4	2.3	2.6	2.6	2.7	2.6	2.5	2.6	
Information and communication	1.4	1.4	1.3	1.4	1.4	1.5	1.5	1.4	1.3	
Financial and insurance activities	5.2	5.6	5.8	6.9	7.0	7.1	6.9	6.1	5.6	
Real estate activities	7.5	7.4	7.2	7.3	7.4	7.5	7.4	7.2	7.1	
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	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	
Public administration	5.2	5.0	4.9	4.6	4.6	4.8	4.7	4.7	4.7	
Education	2.4	2.4	2.3	2.3	2.2	2.3	2.2	2.1	2.0	
Human health and social work	0.9	0.9	0.8	0.9	0.9	0.9	0.9	0.8	0.8	
Arts, entertainment and recreation	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	
Other service activities	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4	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	-1.5	-1.5	-1.7	-1.5	-1.5	-1.4	-1.3	-1.5	
GDP at basic prices	93.1	93.0	93.2	93.4	91.7	91.7	90.9	90.3	89.3	
Taxes on products	8.3	8.3	8.2	8.1	8.3	8.3	9.1	9.7	10.7	
GDP at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	

Source: Office of Chief Government Statistician, Zanzibar

Note: FISIM denotes financial intermediation services indirectly measured; and all data from March 2023 are provisional

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

Millions of TZS

Activity	Quarter ending									
	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	
Agriculture, forestry and fishing	177,286.7	166,384.4	155,497.8	198,527.0	172,638.0	171,763.5	162,554.9	212,401.0	189,033.4	
Crops	67,103.8	63,990.7	61,693.3	94,975.0	72,055.4	70,402.1	63,247.3	98,520.5	84,834.3	
Livestock	52,963.9	52,774.9	45,362.8	36,176.0	37,743.4	42,203.0	38,537.2	48,599.5	40,974.1	
Forestry and hunting	12,306.3	12,595.5	11,522.1	12,685.5	12,729.8	12,774.9	12,017.2	12,502.9	12,404.6	
Fishing	44,912.8	37,023.4	36,919.6	54,690.6	50,109.4	46,383.5	48,753.1	52,778.1	50,820.4	
Industry	182,912.9	156,446.4	185,569.8	181,591.1	184,314.9	197,938.6	195,140.4	170,473.6	170,748.7	
Mining and quarrying	12,410.3	13,108.2	9,288.7	9,254.8	12,902.6	16,386.9	10,518.1	11,734.2	12,793.1	
Manufacturing	81,196.9	82,542.2	79,290.9	81,087.2	85,097.6	85,925.5	84,972.9	79,425.7	78,509.9	
Electricity and gas	4,307.4	3,874.0	4,317.1	4,809.1	4,827.4	4,478.0	4,643.5	5,299.4	5,262.5	
Water supply and sewerage	8,222.9	8,025.0	7,728.6	7,771.5	8,531.6	8,319.4	8,660.4	8,425.5	8,506.2	
Construction	76,775.3	48,897.1	84,944.5	78,668.5	72,955.8	82,828.8	86,345.6	65,588.8	65,677.0	
Services	542,468.7	441,248.5	553,023.3	532,472.3	571,511.3	496,577.6	607,235.3	602,351.5	593,514.3	
Wholesale and retail trade	80,601.3	79,911.3	72,065.4	77,139.6	79,705.7	83,408.5	74,545.7	109,761.8	76,581.1	
Accommodation and food services	175,561.2	100,315.0	200,681.0	182,203.6	183,393.2	114,196.9	230,591.6	211,103.1	203,806.0	
Transport and storage	36,280.3	36,314.9	38,034.1	37,009.2	37,951.0	37,823.1	37,028.0	39,098.2	40,774.9	
Information and communication	10,364.6	10,568.3	12,470.3	8,251.6	9,032.7	10,723.3	11,855.9	12,093.5	9,633.4	
Financial and insurance activities	52,564.2	39,066.8	33,801.2	53,570.2	66,357.8	47,674.5	44,889.8	45,349.2	68,828.6	
Real estate activities	52,733.7	53,798.6	52,978.7	55,866.1	56,863.2	57,881.6	58,921.8	59,984.2	54,457.0	
Professional, scientific and technical	966.9	966.9	1,218.9	1,338.6	1,014.6	1,155.1	1,243.3	1,172.4	1,014.6	
Administrative and support services	6,849.9	5,513.9	6,911.6	7,273.8	7,021.9	6,269.4	7,378.9	8,365.8	7,623.5	
Public administration	70,367.1	68,002.8	75,601.0	64,925.7	72,641.0	88,827.7	77,768.5	58,207.7	72,911.4	
Education	28,074.5	26,192.9	25,681.3	21,254.6	28,233.1	27,743.9	27,974.4	27,498.0	28,287.7	
Human health and social work	11,389.3	9,971.2	10,933.5	9,282.7	11,965.5	9,820.6	10,903.5	10,497.5	10,929.9	
Arts, entertainment and recreation	1,122.9	653.5	879.7	731.2	1,220.6	705.8	892.5	882.4	1,405.4	
Other service activities	13,939.5	8,318.8	20,112.8	12,035.1	14,404.8	8,640.7	21,534.8	16,590.9	15,499.9	
Households as employers	1,653.4	1,653.6	1,653.6	1,590.4	1,706.3	1,706.5	1,706.5	1,746.9	1,760.9	
FISIM	-12,348.4	-9,094.5	-8,159.4	-8,207.6	-16,812.6	-12,487.3	-12,285.3	-12,465.8	-23,226.8	
GDP at basic prices	890,320.0	754,984.7	885,931.4	904,382.8	911,651.6	853,792.4	952,645.3	972,760.3	930,529.1	
Taxes on products	87,970.8	78,793.3	91,355.0	58,604.0	90,474.4	113,100.6	67,023.1	59,252.1	135,410.6	
GDP at market prices	916,377.7	898,778.0	977,286.4	962,986.8	1,002,126.0	966,892.9	1,019,668.4	1,032,012.4	1,065,939.7	

Source: Office of Chief Government Statistician, Zanzibar

Note: FISIM denotes financial intermediation services indirectly measured; and all data from March 2023 are provisional

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

Activity	Quarter ending								
	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25
Agriculture, forestry and fishing	13.3	0.9	3.1	-10.7	-2.6	3.2	4.5	7.0	9.5
Crops	10.4	6.1	3.7	1.6	7.4	10.0	2.5	3.7	17.7
Livestock	26.4	-5.2	-5.0	-28.3	-28.7	-20.0	-15.0	34.3	8.6
Forestry and hunting	9.7	7.5	-1.2	2.9	3.4	1.4	4.3	-1.4	-2.6
Fishing	5.5	-0.3	15.7	-17.3	11.6	25.3	32.1	-3.5	1.4
Industry	14.0	8.2	11.3	-2.7	0.8	25.3	5.2	-6.1	-7.4
Mining and quarrying	37.4	41.4	0.6	-25.3	4.0	25.0	13.2	26.8	-0.8
Manufacturing	5.9	4.5	2.2	7.1	4.8	4.1	7.2	-2.0	-7.7
Electricity and gas	0.2	19.6	12.1	30.3	12.1	15.6	7.6	10.2	9.0
Water supply and sewerage	4.8	6.8	3.0	0.4	3.8	3.7	12.1	8.4	-0.3
Construction	22.7	7.2	23.9	-9.6	-5.0	69.4	1.6	-16.6	-10.0
Services	17.6	10.4	10.3	9.6	5.4	12.5	9.8	13.1	3.8
Trade and repairs	33.5	2.0	-8.9	5.8	-1.1	4.4	3.4	42.3	-3.9
Transport and storage	11.9	21.4	3.3	3.7	4.5	4.2	-2.6	15.9	11.1
Accommodation and food services	13.6	16.9	28.5	4.4	4.6	13.8	14.9	5.6	7.4
Information and communication	32.1	-2.5	11.6	0.4	-12.9	1.5	-4.9	46.6	6.6
Financial and insurance activities	92.8	30.4	0.1	69.0	26.2	22.0	32.8	-15.3	3.7
Real estate activities	7.8	8.1	4.6	8.4	7.8	7.6	11.2	7.4	-4.2
Professional, scientific and technical	-27.8	41.4	14.2	0.0	4.9	19.5	2.0	-12.4	0.0
Administrative and support services	4.7	30.7	39.4	0.0	2.5	13.7	6.8	15.0	8.6
Public administration	1.5	3.3	4.2	12.2	3.2	30.6	2.9	-10.3	0.4
Education	7.8	8.0	6.7	0.0	0.6	5.9	8.9	29.4	0.2
Human health and social work	27.2	-9.2	0.8	0.0	5.1	-1.5	-0.3	13.1	-8.7
Arts, entertainment and recreation	17.2	33.9	-14.9	0.2	8.7	8.0	1.5	20.7	15.1
Other service activities	-7.3	17.6	16.2	0.0	3.3	3.9	7.1	37.9	7.6
Households as employers	3.2	2.4	1.6	0.1	3.2	3.2	3.2	9.8	9.8
FISIM	76.9	7.2	9.0	0.0	36.2	37.3	50.6	51.9	38.2
GDP at basic prices	15.5	7.7	13.7	2.0	2.4	13.1	7.5	7.6	2.1
Taxes on products	6.6	-7.1	-7.5	6.0	2.8	6.1	2.7	1.1	49.7
GDP at market prices	7.3	14.4	7.4	2.2	6.4	7.2	7.5	7.2	6.4

Source: Office of Chief Government Statistician

Note: FISIM denotes financial intermediation services indirectly measured; and all data from March 2023 are provisional

**Table 8.5: Consumer Price Index**

Base: Jan 2017=100

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

Source: Office of Chief Government Statistician

**Table 8.6: Consumer Price Index, Twelve Months Percentage Change**

Base: Jan 2017=100

New weights (%)	All items	Food	Non-food	Alcohol beverages, tobacco and narcotics	Clothing and footwear	Housing, water, electricity, gas and other fuel	Furnishing, household equipment and routine maintenance				Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Insurance and financial services	Personal care, social protection and miscellaneous goods and services
							household equipment and routine maintenance	household maintenance	household routine	household								
100.0	41.9	58.6	0.2	6.3	25.8	4.8	1.3	9.1	4.2	1.1	1.6	1.4	0.5	1.7				
2019 - Q1	2.8	3.5	2.3	6.7	1.2	1.4	4.1	2.2	4.1	3.0	4.2	4.1						
Q2	2.9	2.7	3.0	6.7	1.3	1.3	3.7	1.8	14.8	3.1	4.2	4.2						
Q3	2.2	1.7	2.6	21.7	1.5	-1.1	7.2	1.9	15.8	4.7	4.1	6.6						
Q4	2.9	3.4	2.6	22.4	0.8	-0.2	7.5	0.3	15.8	3.1	3.5	5.6						
2020 - Q1	5.4	8.5	3.1	22.4	0.8	2.2	10.9	2.6	10.0	3.1	3.2	0.5						
Q2	4.4	7.7	2.0	22.4	1.6	3.2	12.3	-2.8	0.0	5.1	3.2	0.8						
Q3	2.7	5.3	0.8	3.8	1.5	1.7	9.5	-5.1	0.1	3.7	3.2	1.0						
Q4	1.0	1.6	0.7	0.4	1.0	0.9	11.3	-3.6	0.1	3.6	3.2	1.0						
2021-Q1	1.5	2.5	0.8	0.2	0.9	1.1	5.5	-2.7	0.1	-0.5	10.7	0.0						
Q2	1.9	0.2	3.2	0.2	0.8	2.3	4.3	9.0	0.1	-1.7	10.7	0.0						
Q3	2.4	-0.5	4.5	0.0	1.0	5.5	2.3	7.7	1.7	1.1	10.7	0.0						
Q4	2.4	0.0	4.2	0.0	1.7	3.7	1.8	7.7	1.7	1.3	10.7	0.6						
2022-Q1	3.1	1.9	3.9	0.0	1.7	4.2	1.5	6.5	1.7	2.2	0.1	0.8						
Q2	4.0	3.5	4.4	0.0	2.1	3.2	9.7	8.0	1.7	3.5	0.0	1.2						
Q3	5.6	7.1	4.6	0.0	2.8	3.4	9.5	10.4	1.5	-2.6	0.0	0.8						
Q4	7.7	11.7	5.0	0.0	3.0	4.1	11.7	10.7	0.3	-4.3	0.0	1.8					3.7	
2023-Q1	7.7	10.8	5.7	0.0	2.9	3.8	10.3	15.2	0.8	-2.0	3.4	2.1					1.8	
Q2	6.8	10.6	4.2	0.2	3.4	3.2	11.9	9.3	1.1	-0.8	3.4	1.6					3.2	
Q3	7.0	12.8	3.0	4.4	2.1	2.0	9.3	7.2	2.4	2.4	8.4	0.9					2.1	
Q4	6.1	10.4	3.1	0.7	2.4	2.0	6.9	6.9	0.8	6.0	5.1	-2.4					2.7	
2024-Q1	5.1	8.6	2.6	17.5	2.3	2.1	3.2	2.9	4.4	6.3	2.7	7.5					4.5	
Q2	5.3	9.2	2.4	24.4	0.7	2.1	2.4	4.0	1.4	4.5	2.3	11.4					2.0	
Q3	5.0	8.4	2.5	24.6	0.4	3.2	1.4	2.7	1.7	4.0	-1.2	13.0					1.6	
Q4	5.1	7.6	3.2	22.1	0.9	4.9	1.7	0.7	2.8	4.2	2.1	15.1					0.6	
2025-Q1	5.1	6.3	4.1	6.9	3.4	5.2	3.4	1.4	3.2	3.5	2.6	0.7					3.5	
Q2	4.2	4.1	4.2	-0.9	4.7	4.6	3.7	2.2	2.3	4.8	2.8	0.6					4.4	

Source: Office of Chief Government Statistician

Table 8.7: Government Budgetary Operations

Billions of TZS

	2024/25				
	Annual Budget	Estimates		Actual	
		Jan-Mar	Apr-Jun	Jan-Mar	Apr-Jun
Total revenue	1,020.9	468.0	415.6	446.3	442.0
Tax revenue	755.2	386.9	349.3	390.2	393.9
Tax on imports	277.2	65.3	75.0	76.6	85.1
VAT and excise duties (local)	477.9	133.2	112.5	141.8	126.8
Income tax	0.0	78.7	81.1	75.9	92.2
Other taxes	0.0	109.8	80.8	96.0	89.8
Non-tax revenue	265.8	81.1	66.3	56.1	48.1
Total expenditure	4,961.4	650.3	800.4	654.1	966.7
Recurrent expenditure	1,698.3	375.1	335.8	329.5	417.9
Wages and salaries	893.6	204.5	201.2	198.6	198.8
Interest payment	0.0	0.0	0.0	0.0	0.0
Local	0.0	0.0	0.0	0.0	0.0
Foreign	0.0	0.0	0.0	0.0	0.0
Other expenditure	804.7	170.6	134.5	131.0	219.0
Development expenditure	3,263.1	275.2	464.6	324.5	548.9
Local	1,550.0	222.7	405.0	271.5	499.4
Debt Service Fund	312.0	77.9	81.0	24.9	138.6
Foreign	1,401.1	52.5	59.6	53.0	49.5
Overall surplus/deficit before grants	-4,961.4	-182.3	-384.8	-207.8	-524.7
Grants	423.0	45.3	9.1	67.9	5.5
4.5% Budget support	0.0	0.0	0.0	21.7	0.0
Debt relief	0.0	0.0	0.0	0.0	0.0
Project grant	423.0	45.3	9.1	46.1	5.5
Overall surplus/deficit after grants	-4,538.4	-137.0	-375.7	-139.9	-519.2
Adjustment to cash and other items	3,292.0	87.0	375.7	26.6	289.2
Overall balance	-1,246.5	-50.0	0.0	-113.3	-230.0
Financing	1,246.5	50.0	0.0	113.3	230.0
Foreign	529.2	0.0	0.0	145.1	32.1
Import support	0.0	0.0	0.0	0.0	0.0
Program loans	1,093.3	38.7	20.6	145.1	32.1
Domestic (net)	717.2	50.0	0.0	80.0	230.0
Bank	1,532.0	0.0	0.0	50.0	230.0
Non-bank	180.0	50.0	0.0	30.0	0.0
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								
	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-25	Mar-25	Jun-25 <sup>P</sup>
Goods account (net)	-115.2	-137.2	-102.5	-82.2	-109.7	-113.9	-134.6	-126.2	-129.2
Exports	5.8	17.4	17.1	24.6	5.5	7.7	16.1	4.7	4.7
Imports (fob)	121.0	154.6	119.7	106.8	115.1	121.6	150.7	131.0	133.9
Services account (net)	120.8	216.8	235.6	258.0	134.4	261.9	295.4	306.0	225.5
Receipts <sup>r</sup>	144.7	247.1	259.0	278.9	157.0	285.7	324.9	322.7	234.2
Payments	23.8	30.3	23.4	20.9	22.5	23.8	29.5	16.7	8.7
Goods and services (net)	5.7	79.6	133.1	175.8	24.8	148.1	160.8	179.8	96.4
Exports of goods and services	150.5	264.5	276.2	303.5	162.4	293.5	341.1	327.5	238.9
Imports of goods and services	144.8	184.9	143.1	127.7	137.7	145.4	180.3	147.7	142.5
Primary income (net)	2.4	2.7	3.1	3.6	4.1	4.7	5.5	6.3	6.7
Receipts	3.4	3.9	4.5	5.2	6.0	6.9	8.0	9.2	9.8
Payments	1.1	1.2	1.4	1.6	1.9	2.2	2.5	2.9	3.1
Secondary income (net)	0.3	0.4	0.4	0.5	0.6	0.7	0.8	0.9	0.9
Inflows	0.6	0.6	0.7	0.9	1.0	1.1	1.3	1.5	1.6
Outflows	0.2	0.3	0.3	0.4	0.4	0.5	0.6	0.6	0.7
Current account balance	8.4	82.7	136.6	179.8	29.4	153.5	167.1	187.0	104.0

Source: Tanzania Revenue Authority and BOT computations

Note: p = provisional. ñ--ñchange exceeds 100 in absolute terms

**Table 8.9: Exports by Type of Commodity**

Item		Quarter ending								
		Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-25	Mar-25	Jun-25 <sup>P</sup>
Traditional exports										
Cloves										
Value	Thousands of USD	328.4	4,706.2	12,678.7	10,709.4	804.1	2,094.8	581.5	464.1	365.8
Volume	000 Tonnes	0.2	0.7	1.7	1.6	0.2	0.3	0.2	0.1	0.1
Unit Price	USD/Tonne	1,904.8	6,562.6	7,253.3	6,806.5	3,287.0	6,708.4	2,594.9	6,012.3	3,972.7
Non-traditional exports										
Seaweeds										
Value	Thousands of USD	1,799.1	2,439.5	1,495.5	1,548.7	1,344.5	789.6	821.6	598.7	817.6
Volume	000 Tonnes	2.5	3.1	2.3	2.4	2.3	1.5	1.6	1.1	1.4
Unit Price	USD/Tonne	730.6	790.7	651.0	648.2	580.4	530.4	525.4	569.3	578.6
Manufactured goods	Thousands of USD	1,640.4	4,745.9	2,144.8	10,764.7	1,004.5	1,091.4	9,609.0	1,725.4	2,388.8
Fish and fish products	Thousands of USD	669.7	501.4	316.0	576.4	709.5	630.2	287.3	134.6	131.4
Other exports	Thousands of USD	1,408.1	4,997.5	500.3	989.3	1,617.7	3,119.0	4,825.1	1,230.4	1,004.8
Sub total	Thousands of USD	5,517.3	12,684.3	4,456.6	13,879.0	4,676.2	5,630.3	15,543.0	3,689.0	4,342.5
Grand total	Thousands of USD	5,845.7	17,390.5	17,135.3	24,588.4	5,480.3	7,725.1	16,124.5	4,153.2	4,708.3

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

Note: "... " implies large number, " - " implies not applicable, Volume in '000 Tons; Value in '000 USD; Unit Price in USD/Ton, p = provisional

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## GLOSSARY

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### **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**

This is 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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