



The United Republic of Tanzania
Ministry of Finance

Fourth Quarter Public Debt Report



July, 2024

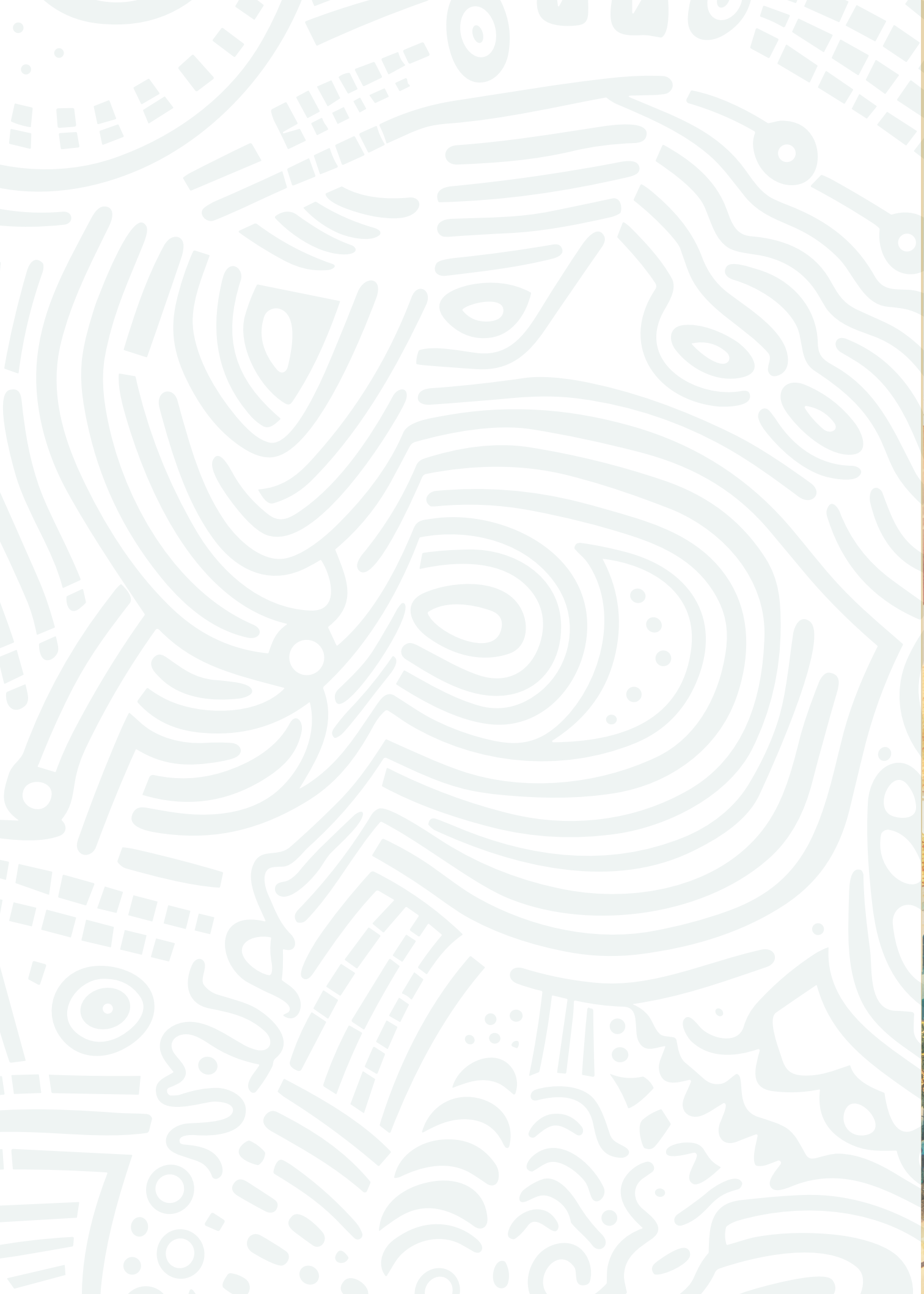


Table of Contents

1.0 EXECUTIVE SUMMARY	2
2.0 CENTRAL GOVERNMENT DEBT STOCK	4
3.0 DOMESTIC DEBT PORTFOLIO	6
3.1 Domestic Debt Stock	6
3.2 Domestic Debt Stock by Instrument Category	6
3.3 Domestic Debt by Creditor Category	7
4.0 EXTERNAL DEBT PORTFOLIO	9
4.1 External Debt Stock	9
4.2 External Debt by Creditor Category	9
4.3 Currency Composition of External Debt	10
4.4 External Debt by Interest Type	11
4.5 Disbursed Outstanding External Debt by the Use of Funds	12
5.0 CENTRAL GOVERNMENT DEBT FLOWS	14
5.1 Central Government Debt inflows	14
5.2 Central Government Debt Outflows and Debt Servicing	15
5.3 Net flows on Debt	15
5.4 Debt Service Projection for the First Quarter of 2024/25	16
6.0 CONTINGENT LIABILITIES DEBT	18
7.0 GRANTS RECEIVED	20
8.0 KEY DEVELOPMENTS ISSUES IN THE SECOND QUARTER	22
8.1 Debt Sustainability Analysis (DSA) for 2023/24	22
8.2 Issuance Plan of Government Securities for 2024/25	22
8.3 National Debt Committee Meetings and Approval	23
8.4 Movement of Benchmark Rate	24
Annex	25

Charts & Tables

CHARTS

Chart 1: Central Government Debt in TZS Billion	4
Chart 2: Domestic Debt Stock by Instrument Category	7
Chart 3: Domestic Debt by Creditor Category	7
Chart 4: External Debt by Creditor Category	10
Chart 5: External debt by currency composition	11
Chart 6: Composition of External Debt by Interest Type	11
Chart 7: Disbursements in TZS Billion	14
Chart 8: Contingent Liabilities Debt Composition	18
Chart 9: Summary of the size of loans and grants received	23
Chart 10: The trend of 6-month SOFR	24

TABLES

Table 1: Domestic Debt Stock	6
Table 2: Central Government External Debt Stock	9
Table 3: Disbursed Outstanding External Debt by the Use of Funds	12
Table 4: Central Government Debt Outflows and Debt Servicing	15
Table 5: Central Government Debt Servicing Projections	16
Table 6: Grants Received by Sector	20
Table 7: Total amount of Loans and Grants received	24



1

EXECUTIVE SUMMARY



1.0 EXECUTIVE SUMMARY

The preparation of the Quarterly Central Government Debt Report aligns with Regulation No. 37 of the Government Loans, Guarantees and Grants Act, CAP 134. The primary goal of the report is to provide a detailed and transparent overview of the current status and trends in Tanzania's Central Government debt, including its composition, changes over the reporting period, and implications for fiscal management. Additionally, the report provides a comprehensive analysis of the Central Government's debt portfolio, including domestic and external debts, debt flows, and contingent liabilities. By presenting this data, the report seeks to ensure accountability, support informed decision-making, and maintain confidence in the country's fiscal and financial stability.

As at end June 2024, the Central Government Debt Stock reached TZS 96,884.18 billion (USD 33,698.55 million), marking a 18.18% increase from the previous year. External debt constitutes 67.02 percent of the total debt while domestic debt accounts for the remaining 32.98 percent. The rise in debt stock is attributed to increased domestic borrowing, new external borrowing and continued disbursements of previous loans, and depreciation of Tanzania shillings against other currencies.

During the period under review, Domestic debt grew to TZS 31,951.24 billion (USD 12,102.74 million) equivalent to 3.89 percent compared to previous quarter ending March 2024. Treasury bonds remain the largest component, accounting for 77.46 percent of domestic debt. On the other hand, Institutional investors dominate the domestic debt market, holding 33.05 percent of the debt, followed by commercial banks and the Central Bank.

As at end June 2024, External debt reached TZS 64,932.94 billion (USD 24,595.81 million) equivalent to 22.39 percent increase compared to end June 2023. The increase is driven by new borrowings and currency fluctuations. Multilateral institutions hold the large portion of external debt (68.04 percent), with commercial creditors and bilateral lenders accounting for the rest.

On currency composition, external debt is predominantly in XDR for 46.74 percent followed by USD with 41.45 percent. In addition, the central Government debt comprises 77.98 percent of the portfolio, offering stability against market fluctuations.

The report underscores a strategic approach to debt management, balancing domestic and external financing while mitigating risks through diversification and prudent fiscal policies.



2

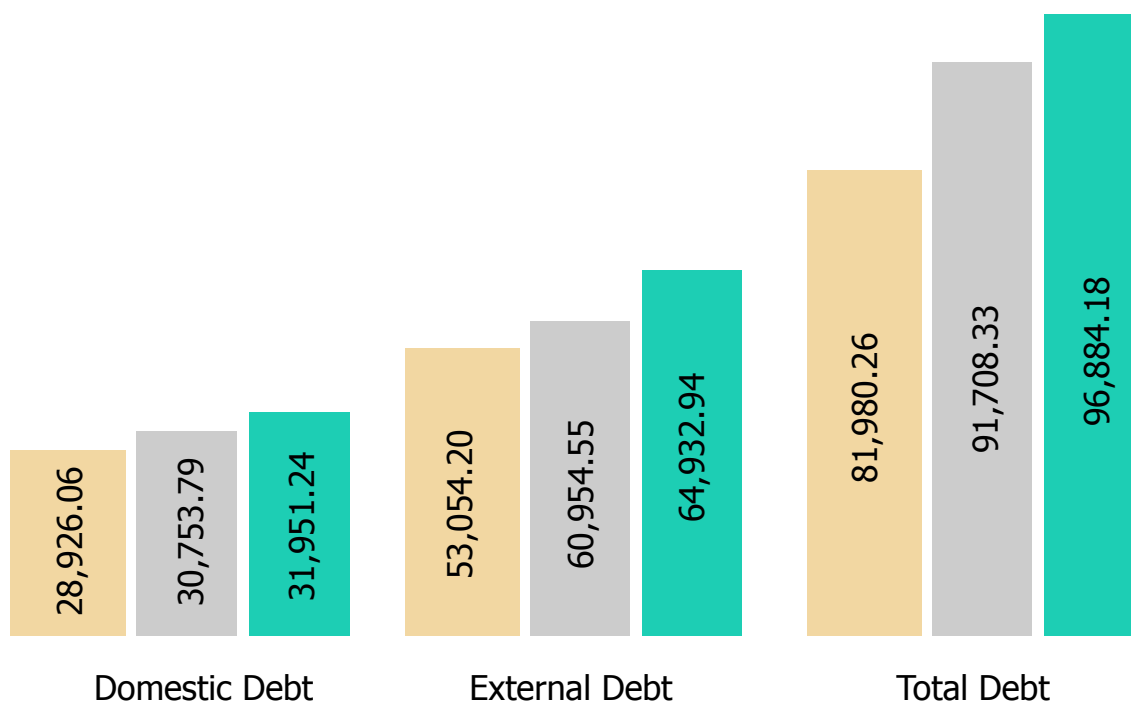
CENTRAL GOVERNMENT DEBT STOCK



2.0 CENTRAL GOVERNMENT DEBT STOCK

As at end of financial year 2023/24, Central Government Debt Stock stood at TZS 96,884.18 billion (USD 33,698.55 million), an increase of 18.18 percent compared to TZS 81,980.26 billion (USD 35,222.15 million) recorded at end June 2023 (chart 1). Out of the Central Government debt, domestic debt accounts for TZS 31,951.24 billion equivalent to 32.98 percent and external debt accounts for TZS 64,932.94 billion equivalent to 67.02 percent. In quarterly bases, Central Government debt stock increased by 5.64 percent compared to TZS 91,708.32 billion at end March 2024. The increase in the Central Government's debt stock was primarily driven by new domestic borrowing through the issuance of Government Securities, disbursements from external creditors, and the depreciation of the Tanzanian shilling against the US Dollar.

Chart 1: Central Government Debt in TZS Billion



Source: Ministry of Finance



Jun-23



Mar-24



Jun-24



3

DOMESTIC DEBT PORTFOLIO



3.0 DOMESTIC DEBT PORTFOLIO

3.1 DOMESTIC DEBT STOCK



As at end June 2024, the domestic debt stock stood at TZS 31,951.24 billion (USD 12,102.74 million) increased by 3.89 percent compared with TZS 30,753.79 billion (USD 11,968.04 million) of the previous quarter ending March 2024, Treasury bills and bonds amounted to TZS 2,328.65 billion and TZS 24,751.00 billion respectively. Other domestic liabilities¹ accounted for TZS 4,871.59 billion (Table 1). The increase in debt was due to new issuance of Government Securities and Central Bank advances to the Government which in aggregation out weights the principal repayments (rollover).

Table 1: Domestic Debt Stock

S/N	Category	Jun-23		Mar-24		Jun-24	
		TZS billion	% of Total	TZS billion	% of Total	TZS billion	% of Total
1	Treasury bill	2,129.25	7.36%	2,692.61	8.76%	2,328.65	7.29%
2	Treasury bond	22,300.23	77.09%	23,701.85	77.07%	24,751.00	77.46%
3	Other ¹	4,496.58	15.55%	4,359.33	14.17%	4,871.59	15.25%
Total		28,926.06	100%	30,753.79	100%	31,951.24	100%

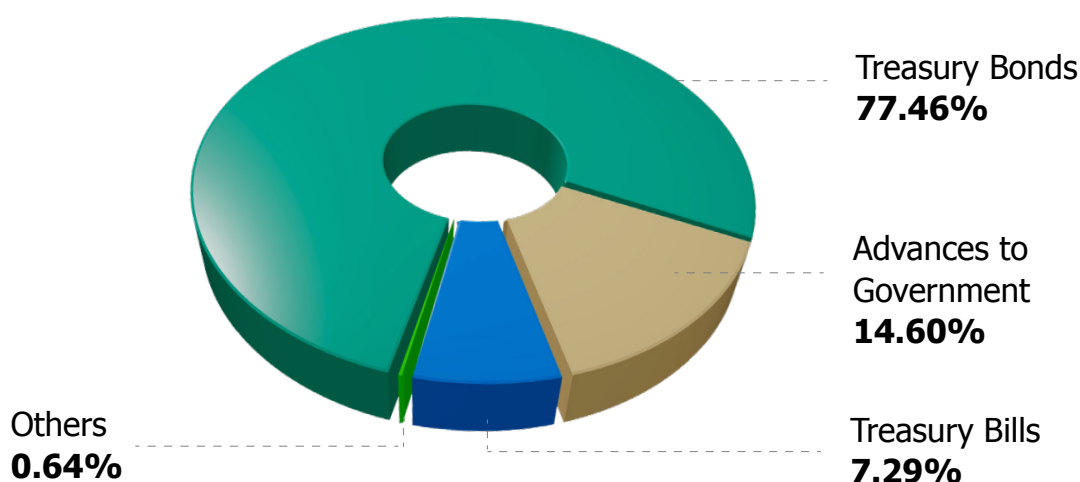
Source: Ministry of Finance

3.2 DOMESTIC DEBT STOCK BY INSTRUMENT CATEGORY



As at end June 2024, the profile of domestic debt by instrument (excluding Bank of Tanzania liquidity paper) shows that, treasury bonds account for the largest share of 77.46 percent. **Chart 2** presents detailed performance. The greater share of Treasury bond is in consistent with the Medium-Term Debt Strategy which requires the Government to develop domestic bond market by issuing instrument with longer tenure to reduce refinancing risk.

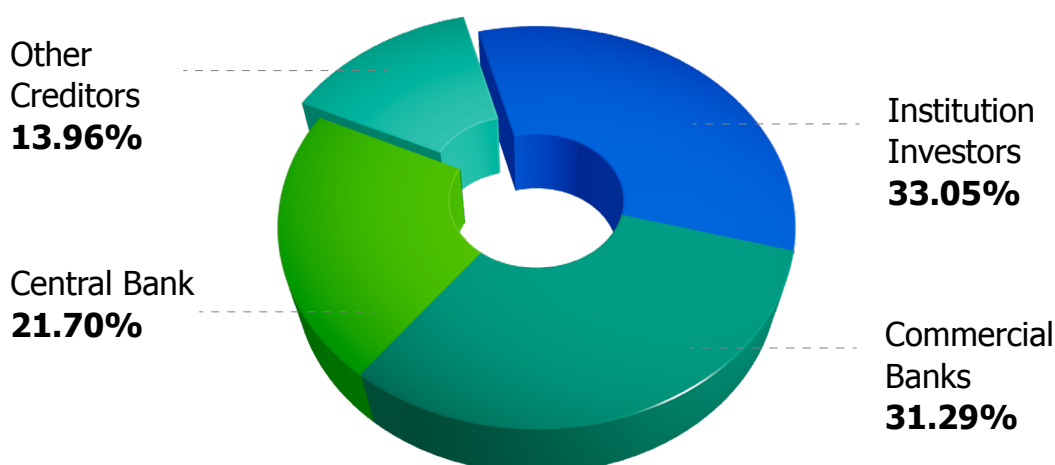
¹ Duty drawback scheme, Tax Reserve Certificate, NMB Loan Facility and Advances to Government


Chart 2: Domestic Debt Stock by Instrument Category


Source: Ministry of Finance

3.3 DOMESTIC DEBT BY CREDITOR CATEGORY

At the end of financial year 2023/24, the profile of domestic debt by creditor category was dominated by institutional investors (pension funds and insurance companies), which held 33.05 percent, followed by commercial banks and the central bank, holding 31.29 percent and 21.70 percent, respectively. Other investors hold the remaining 13.96 percent (chart 3). The relatively low investment risk in Government securities and Government repayments to pension funds' debts through issuance of special bonds explains the dominance of insurance companies and pension funds (Institutional Investors) in domestic market.

Chart 3: Domestic Debt by Creditor Category


Source: Ministry of Finance



4

EXTERNAL DEBT PORTIFOLIO



4.0 EXTERNAL DEBT PORTFOLIO

4.1 EXTERNAL DEBT STOCK



At the end of June 2024, the stock of external Central Government debt stood at TZS 64,932.94 billion (USD 24,595.81 million) an increase of 22.39 percent from TZS 53,054.20 billion (USD 22,794.30 million) recorded at end June 2023. On quarter-to-quarter basis, external central Government debt increased by 6.53 percent from TZS 60,954.55 billion (USD 23,720.86 million) recorded at end March 2024 (**Table 2**). The increase was mainly attributed by new external borrowing and the depreciation of local currency over the foreign currencies most specifically US Dollar.

The profile shows that, out of the Central Government external debt stock, Disbursed Outstanding Debt (DOD) were TZS 64,268.00 billion (USD 24,343.94 million) and TZS 664.94 billion (USD 251.87 million) were interest arrears.

Table 2: Central Government External Debt Stock (USD million)

s/N	Component	Jun-23	Mar-24	Jun-24
1	Disbursed Outstanding Debt	21,676.00	23,468.73	24,343.94
2	Interest arrears	1,118.30	252.13	251.87
Total		22,794.30	23,720.86	24,595.81

Source: Ministry of Finance

4.2 EXTERNAL DEBT BY CREDITOR CATEGORY

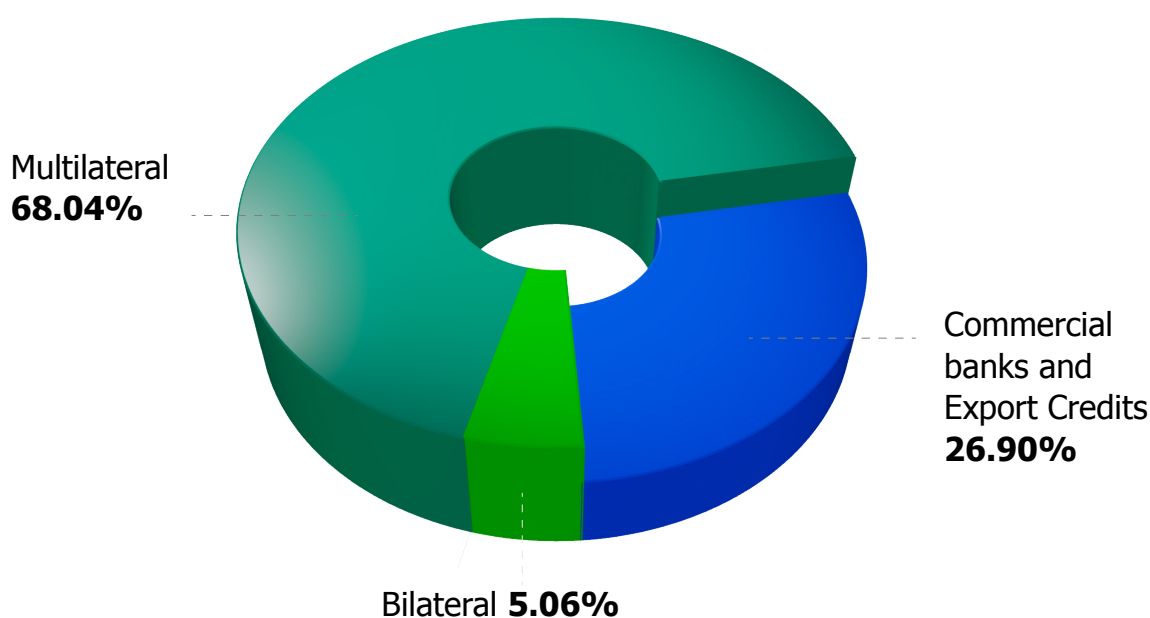


The proportion of debt owed to multilateral institutions remained dominant of all creditor categories accounting for 68.04 percent of the external debt stock for the quarter ending June 2024, followed by commercial creditors and export credit with 26.90 percent and bilateral creditors share the remaining portion with 5.06 percent (**Chart 4**).



Multilateral institutions being major creditor category implies low cost of debt servicing, and low risk, since these institutions lend in concessional terms. These loans which are highly concessional mainly emanate from the International Development Association (IDA), the African Development Fund (ADF), International Monetary Fund (IMF), and African Development Bank (ADB). Among others, Japan International Cooperation Agency (JICA), Government of France, Government of China and Government of Kuwait compose the high portion of the bilateral category. Commercial creditors and export credit category comprise non-concessional borrowings.

Chart 4: External Debt by Creditor Category



Source: Ministry of Finance

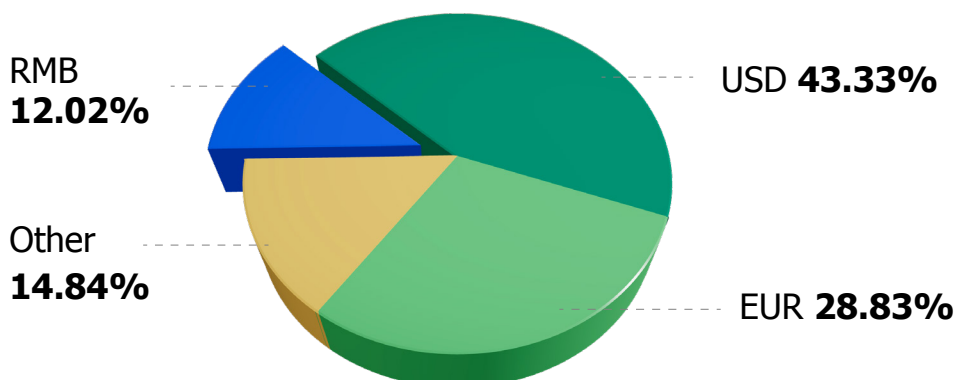
4.3 CURRENCY COMPOSITION OF EXTERNAL DEBT



As at end June 2024, the currency composition of the outstanding Central Government debt shows a large proportion of debt to be denominated by USD with 43.33 percent, followed by EUR with 28.83 percent, RMB 12.02 percent, while other currencies share the remaining 14.84 percent (**Chart 5**). Comprising difference currencies in the debt portfolio implies diversifying currency exchange risk due to unknown volatility in the global market.



Chart 5: External debt by currency composition



Source: Ministry of Finance

4.4 EXTERNAL DEBT BY INTEREST TYPE

Based on interest type, the Central Government debt is categorized into two main types: floating (variable) interest, and fixed rate. During the quarter ending June 2024, a large portion of the debt portfolio (77.98 percent) comprises fixed rate debt, where the interest remains constant, providing stability. The remaining 22.02 percent of the overall debt stems from floating interest, which is subject to changes based on market conditions. This strategic balance enables the government to navigate financial risks prudently, in line with broader financial objectives. **Chart 6** presents the composition of external debt by interest type.

Chart 6: Composition of External Debt by Interest Type



Source: Ministry of Finance



4.5 DISBURSED OUTSTANDING EXTERNAL DEBT BY THE USE OF FUNDS

As at end June 2024, it was observed that, 21.50 percent of the outstanding External Central Government Debt has financed Budget Deficit. Other sectors that spend a large portion of the disbursed outstanding debt are Energy sector (Electricity and Gas) with 11.81 percent, Transportation sector with 11.07 percent, and Water supply with 8.76 percent **(Table 3)**.

Table 3: Disbursed Outstanding External Debt by the Use of Funds

S/N	Activity /Sector				Share%
		Apr-24	May-24	Jun-24	
1	Budget Support	5,096.03	5,257.81	5,235.03	21.50%
2	Energy (Electricity & Gas)	2,790.20	2,894.07	2,876.01	11.81%
3	Transportation	2,792.11	2,790.27	2,695.76	11.07%
4	Water Supply	2,116.72	2,133.33	2,132.39	8.76%
5	Education and Training	1,839.72	1,849.88	1,989.77	8.17%
6	Health & Social Welfare	1,503.65	1,503.07	1,546.28	6.35%
7	Agriculture	1,155.86	1,201.10	1,194.45	4.91%
8	Construction	969.58	969.66	969.35	3.98%
9	Others	5,618.56	5,624.86	5,704.90	23.43%
	Total	23,882.43	24,224.05	24,343.94	100.00%

Source: Ministry of Finance



5

CENTRAL GOVERNMENT DEBT FLOWS

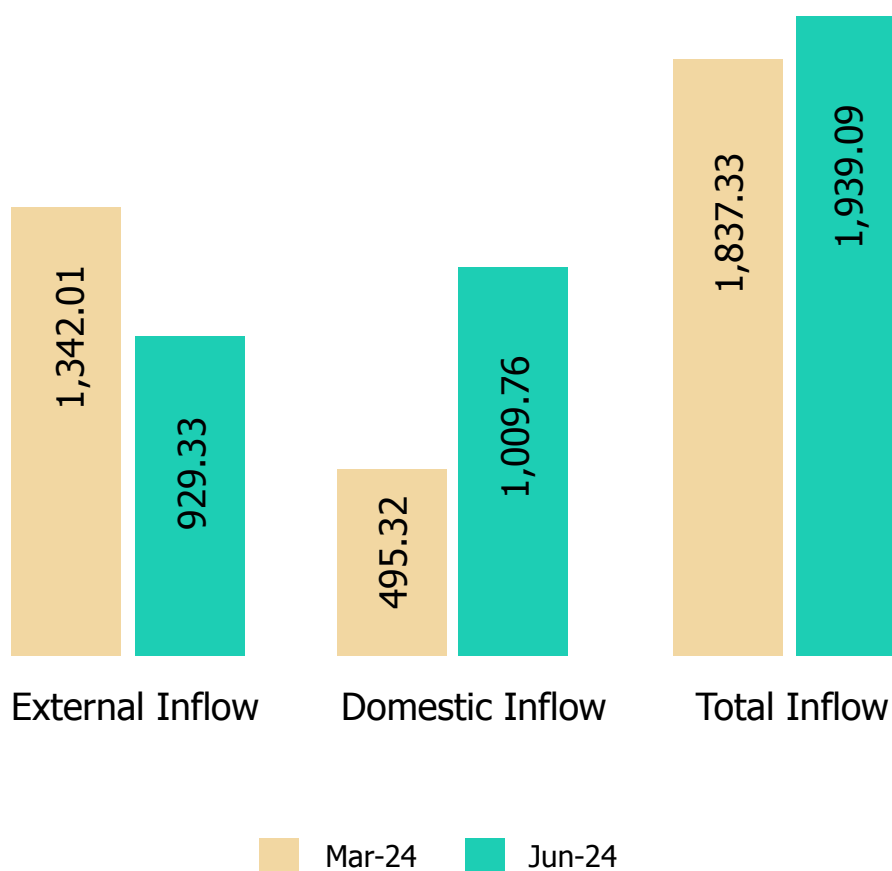


5.0 CENTRAL GOVERNMENT EXTERNAL DEBT STOCK

5.1 CENTRAL GOVERNMENT DEBT INFLOWS

The Central Government debt inflow during the quarter under review, amounted to TZS 1,939.09 billion. Out of that, a disbursement from External source was TZS 929.33 billion while from Domestic sources was TZS 1,009.76 billion. Central Government Debt inflows increased by TZS 101.76 billion from TZS 1,837.33 billion recorded in the third quarter ended March 2024 (**Chart 7**). The difference is mainly due to the increase in new borrowing in the domestic market and new disbursements from external creditors in the quarter under review compared to the third quarter ended March 2024.

Chart 7: Disbursements in TZS Billion



Source: Ministry of Finance



5.2 CENTRAL GOVERNMENT DEBT OUTFLOWS AND DEBT SERVICING

During the quarter under review, Central Government debt outflow was TZS 3,984.87 billion out of which external principal repayment was TZS 1,079.30 billion and domestic principal repayment was TZS 1,040.28 billion. On the other side, total debt service (interest payment) was TZS 1,865.29 billion out of which, TZS 609.53 billion was for the external debt service and TZS 1,255.76 billion was for the domestic debt service. **Table 4** shows the distribution of debt outflow and debt service. Despite external debt constituting a larger share of the debt stock, its debt service is lower in comparison to domestic debt. This is mainly attributed to the lower interest rates offered by external sources as opposed to domestic ones.

Table 4: Central Government Debt Outflows and Debt Servicing

		Q3-March-2024		Q4-June-2024	
S/N	Category	TZS billion	% of Total	TZS billion	% of Total
Domestic					
1	Principal	2,564.70	58.78%	1,040.28	45.31%
2	Interest	1,798.84	41.22%	1,255.76	54.69%
	Sub Total	4,363.54	100%	2,296.04	100%
External					
1	Principal	1,932.51	64.83%	1,079.30	63.91%
2	Interest	1,048.31	35.17%	609.53	36.09%
	Sub Total	2,980.82	100%	1,688.83	100%
Total		7,344.36		3,984.87	

Source: Ministry of Finance

5.3 NET FLOWS ON DEBT

The analysis shows overall positive net flows of TZS 1,737.47 billion on debt for the quarter under review. Domestic side of the debt has recorded positive net flows of TZS 581.22 billion due to performance of government securities and the relatively lower amount of principal rollovers. The external debt portfolio recorded positive net flows on debt of TZS 1,156.25 billion attributed to new disbursements, which outweighed repayment.



5.4 DEBT SERVICE PROJECTION FOR THE FIRST QUARTER OF 2024/25

In the first quarter of 2024/25, the Government has allocated TZS 2,510.32 billion to service Central Government debt, out of which, TZS 802.19 billion is for servicing external debt, and TZS 1,708.13 billion is for domestic debt service. Out of external debt, TZS 518.23 billion is allocated for principal repayment, TZS 278.04 billion is for interest payment, and TZS 5.91 billion is for other fees. Conversely, on the domestic debt side, TZS 1,049.63 billion is allocated to principal repayment, and TZS 658.50 billion is allocated for interest payment. Table 5 shows the distribution of debt service projection for the first quarter of 2024/25.

Table 5: Central Government Debt Servicing Projections

S/N	Debt Type	Month	Principal (TZS)	Interest (TZS)	Other Fees (TZS)	Total (TZS)
1.	External Debt Service	Jul-24	286.20	65.95	3.01	355.16
		Aug-24	75.35	65.23	2.75	143.33
		Sept-24	156.68	146.86	0.16	303.71
		Sub-Total	518.23	278.04	5.91	802.19
2.	External Debt Service	Jul-24	328.78	204.32		533.10
		Aug-24	454.58	276.66		731.24
		Sept-24	266.27	177.52		443.79
		Sub-Total	1,049.63	658.50		1,708.13
		Grand Total	1,567.86	936.54		2,510.32

Source: Ministry of Finance





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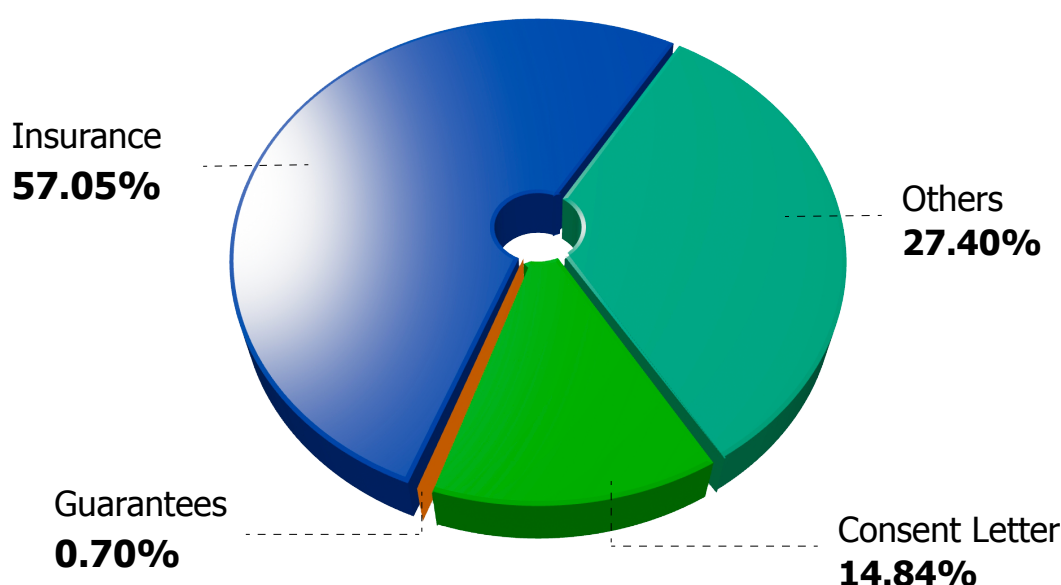
CONTINGENT LIABILITIES DEBT



6.0 CONTINGENT LIABILITIES DEBT

As at the end June 2024, the Contingent Liability stood at TZS 8,469.6 billion a decrease of 16.88 percent compared to TZS 10,189.71 billion recorded in the third quarter ending March 2024. Out of which, the liabilities emanating from Insurance companies represent 57.05 percent, followed by liabilities arising from Consent Letters with 14.84 percent. **Chart 8** presents the Contingent Liabilities Debt composition and **Annex 2** shows the detailed breakdown. In managing contingent liabilities, the Government will continue to strengthen supervision of both financial institutions and state-owned enterprises with a view to minimize risks associated with contingent liabilities.

Chart 8: Contingent Liabilities Debt Composition



Source: Ministry of Finance





7

**GRANTS
RECEIVED**



7.0 GRANTS RECEIVED


At the end June 2024, the grants received from different donors amounted to USD 250.14 million equivalent to TZS 634.69 billion. During the quarter under review, donors contributed a large portion were European Union (EU) with USD 71.57 million (TZS 183.07 billion) and Sweden with USD 32.16 million (TZS 80.93 billion) On the other side, the large portion of the grant received was directed to Health & Nutrition sector and Education sector. Table 6 presents amount of grants received by sector.

Table 6: Grants Received by Sector

S/N	SECTOR	AMOUNT (USD million)	AMOUNT (TZS billion)
1	Health & Nutrition	101.72	258.85
2	Financial sector	43.76	113.94
3	Education	26.55	66.56
4	Social protection	17.61	44.51
5	Environment	16.55	41.13
6	Others ²	43.96	109.70
	TOTAL	250.14	634.69

Source: Ministry of Finance

² good governance, energy, environment and works



8

KEY DEVELOPMENTS ISSUES IN THE SECOND QUARTER



8.0 KEY DEVELOPMENTS ISSUES IN THE FIRST QUARTER

8.1 DEBT SUSTAINABILITY ANALYSIS (DSA) FOR 2023/24



The Ministry of Finance, on behalf of the Government of the United Republic of Tanzania, continues to coordinate Sovereign Credit Rating Exercise, which has been conducted by Moody's Investor Service and Fitch Ratings Limited.

According to their recent published results, in March 2024, credit rating agency Moody's moved Tanzania's rating up from B2 to B1 with a stable outlook, signaling in part the agency's confidence about the country's improved business environment. During this quarter, latest rating action, which was made public June 14, 2024, Fitch Ratings affirmed Tanzania's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'B+' with a Stable Outlook. This reflects Tanzania's track record of economic resilience throughout multiple external shocks in recent years, providing confidence in its shock absorption capacity going forward. A diversified economic base and exports, stable debt burden, limited contingent liabilities and Moody's expectation for a continuation of conservative fiscal policy supports the rating at the B1 stable level. Structural reform momentum is building and the authorities have taken tangible steps to improve institutional strength and foster an improving business environment.

8.2 ISSUANCE PLAN OF GOVERNMENT SECURITIES FOR 2024/25



The Debt Management Division conducted the Government Securities Issuance Plan in accordance with Section 4 of the Government Loans, Guarantees and Grants Act, CAP 134. The primary goal of the plan is to strategically schedule the issuance of government securities to finance the government budget deficit and fulfil government securities maturing obligations. The plan takes into account several factors, including monetary policy operations, the need to develop the financial sector, private sector borrowing needs, and the maturity profile of government debt. For the financial year 2024/25, the Government plans to borrow from domestic market through issuance of Treasury bills and bonds worth TZS 6,797.79 billion in cost value (TZS 7,277.23 billion in face value). Out of the planned amount, TZS 2,595.42 billion will cater for budget financing, equivalent to 1.2 percent of GDP, and TZS 4,022.37 billion is payment for maturing obligations.



The planned borrowing includes budget financing requirement for Revolutionary Government of Zanzibar amounting to TZS 180.00 billion (TZS 187.93 billion at face value).

To further develop the domestic bond market for debt securities, the Government plans to take the following initiatives in 2024/25: re-opening of previously issued bonds in the first half of 2024/25 and adopting market-determined coupons from the second half onward; enhancing capacity building for BDMC-TWG members; strengthening engagements with stakeholders; and continuing with roadshows.

8.3 NATIONAL DEBT COMMITTEE MEETINGS AND APPROVALS



For the quarter ending June 2024, Debt Management Division held four (4) TDMC meetings and three (3) NDMC meetings in accordance with the Government Loans, Guarantees and Grants Act Cap. 134. The list of requests deliberated and approved in the above meetings are presented in Annex 3. Summary of the size of loans and grants received is indicated in **chart 9 and Table 7**.

Chart 9: Summary of the size of loans and grants received

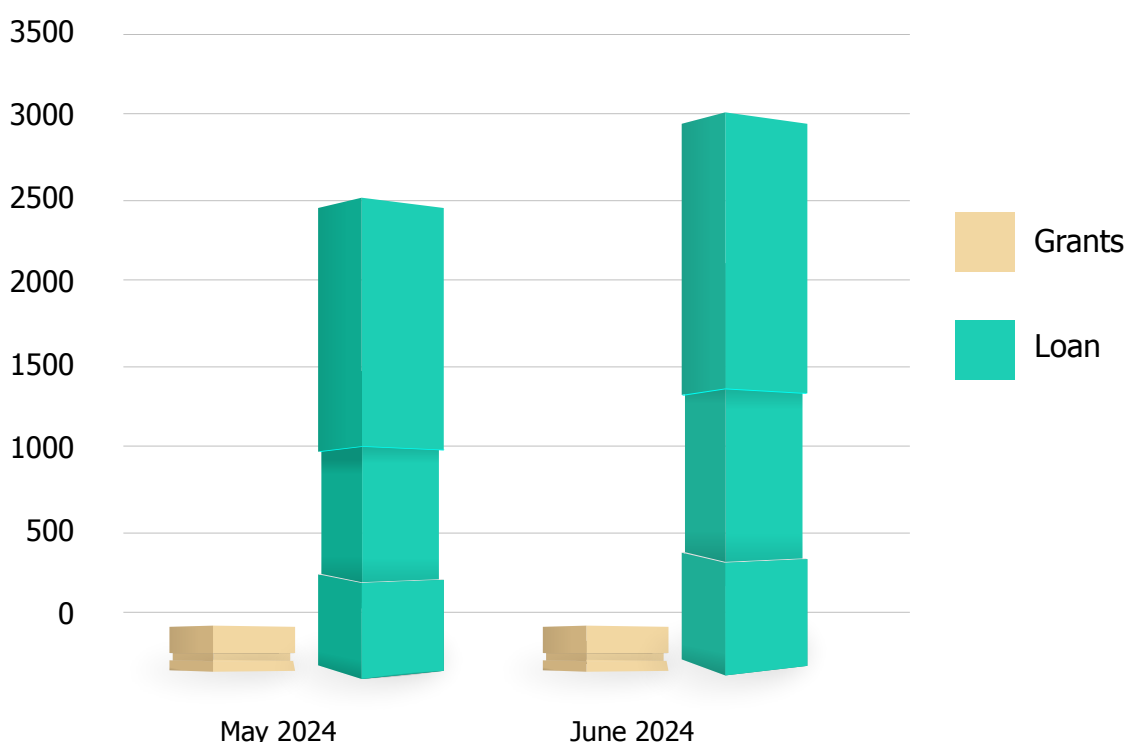


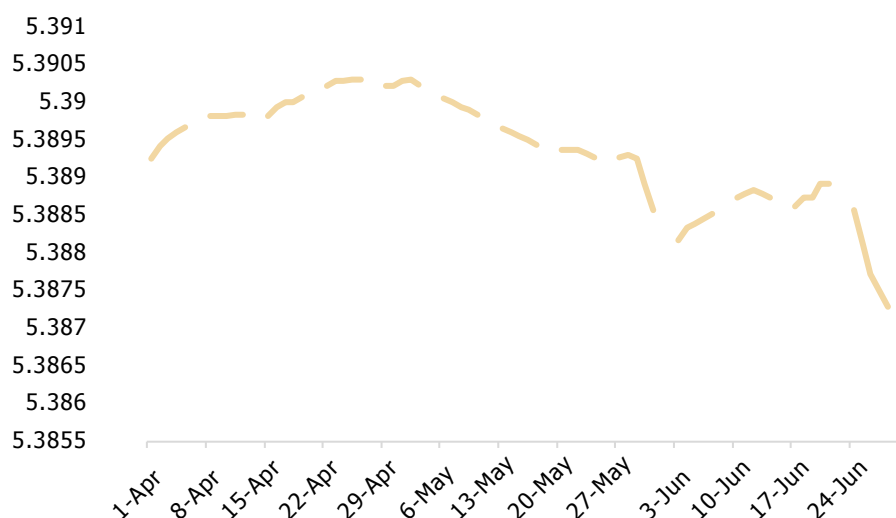

Table 7: Total amount of Loans and Grants received (in Million USD)

	Month	Grant	Loan	Total
1	May-24	20.61	2,645.69	2,666.30
2	Jun-24	28.54	3,119.30	3,147.84
Total		49.15	5,764.99	5,814.14

Source: Ministry of Finance

8.4 MOVEMENT OF BENCHMARK RATE

The 6-month SOFR experienced a relatively stable movement around 5.39% during April and early May rate followed by a gradual declining trend from mid-May onwards. However, SOFR experienced a notable sharp drop towards the end of June 2024. This could be due to various factors such as market reactions, economic policies, or other financial events. The trend of SOFR has impacts on borrowing costs, risk management, market sentiment, financial reporting, and strategic decision making. **Chart 10** presents the trend of 6-month SOFR.

Chart 10: The trend of 6-month SOFR
Source: <https://gee.bccr.fi.cr/indicadoreseconomicos/cuadros/frmvercatcuadro.aspx?idioma=2&codcuadro=%206884>



ANNEX



ANNEX 1: DOMESTIC DEBT

DOMESTIC DEBT	QUARTER 3			QUARTER 4		
	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
Government Stocks	187.08	187.08	187.08	187.08	187.08	187.08
Special Bonds	4,049.74	4,049.74	4,049.74	4,049.74	4,049.74	4,446.97
Twenty Five year Bonds	3,452.28	3,452.28	3,698.44	3,842.40	3,842.40	4,058.18
Twenty year Bonds	5,079.65	5,374.25	5,460.26	5,460.26	5,558.88	5,799.66
Fifteen year Bonds	4,385.86	4,500.68	4,500.68	4,500.68	4,500.68	4,500.68
Ten year Bonds	3,225.32	3,225.32	3,225.32	3,238.20	3,359.27	3,359.27
Seven year Bonds	1,443.47	1,443.47	1,360.26	1,360.26	1,221.03	1,221.03
Five year Bonds	692.78	644.62	644.62	644.62	602.67	602.67
Two year Bonds	762.53	762.53	762.53	762.53	762.53	762.53
364 Days Treasury Bills	2,462.84	2,881.42	2,642.61	2,632.71	2,376.52	2,315.65
182 Days Treasury Bills	212.83	157.05	50.00	-	-	13
Duty Drawback Scheme	0.04	0.04	0.04	0.04	0.04	0.04
Tax Reserve Certificate	0.06	0.06	0.06	0.06	0.06	0.06
NMB Loan Facility	18.34	18.34	18.34	18.34	18.34	18.34
Advances to Government	4,532.56	4,544.53	4,153.79	4,642.32	4,515.10	4,666.07
TOTAL	30,505.40	31,241.42	30,753.79	31,339.26	30,994.36	31,951.24

Source: Ministry of Finance

ANNEX 2: DETAILED BREAKDOWN FOR CONTINGENT LIABILITIES DEBT AS AT END JUNE, 2024

GUARANTEES

S.N	BORROWER	LENDER	OUTSTANDING (TZS)
1	NHC	NBC Bank	20,064,842,049.10
2	National Board of Accountants and Auditors	NSSF	19,872,086,634.90
3	General Tyre East Africa Limited (GTEA)	NSSF	19,590,000,000.00
Guarantees Total			59,526,928,684.00

OTHERS

S.N	BORROWER	LENDER	OUTSTANDING (TZS)
1	NIC		4,832,050,000,000.00



OTHERS

S.N	BORROWER	LENDER	OUTSTANDING (TZS)
1	Mbeya CC	CRDB	29,395,905,205.50
2	Mwanza CC	CRDB	1,428,809,437.37
3	Dar es Salaam CC	TIB	2,290,000,000,000.00
4	PSSSF Debt		
		Others Total	2,321,063,638,734.87

CONSENT LETTER

S.N	BORROWER	LENDER	OUTSTANDING (TZS)
1	National Ranching Company Limited	TIB	1,944,835.467.00
2	Tanzania Cotton Board	TIB	4,912,277,188.00
3	Ngorongoro Conservation Area Authority	CRDB	6,548,214,645.21
4	Tanzania Airport Authority	CRDB	384,674,454.08
5	Iringa Urban Water Supply and Sanitation Authority	TIB	398,517,213.00
6	Singida Urban Water Supply and Sanitation Authority	TIB	207,625,466.00
7	Songea Urban Water Supply and Sanitation Authority	TIB	70,527,839.00
8	Morogoro Urban water Supply and Sanitation Authority	TIB	1,279,800,091.00
9	SHUWASA	CRDB	198,680,801.02
10	Kahama Shinyanga Water Supply and Sanitation Authority	TIB	109,391,883.00
11	Dar es Salaam Water Sewerage Corporation	CRDB	338,357,264.12
12	UDART Ltd	NMB	11,498,000,000.00
13	UDART Ltd	NMB	36,400,000,000.00
14	UDART Ltd	NMB	9,280,000,000.00
15	UDART Ltd	NMB	9,760,000,000.00



S.N	BORROWER	LENDER	OUTSTANDING (TZS)
16	UDART Ltd	NMB	10,160,000,000.00
17	TANGA - UWASA	TIB	5,270,984,635.00
18	National Housing Corporation (NHC)	NMB-Revolving credit	5,656,871,171.24
19	National Housing Corporation (NHC)	CRDB	21,536,094,269.46
20	National Housing Corporation (NHC)	CRDB	20,856,932,610.34
21	National Housing Corporation (NHC)	PSSSF	11,410,268,674.63
22	National Housing Corporation (NHC)	TIB	6,751,532,837.30
23	National Housing Corporation (NHC)	AZANIA (EADB)	21,536,094,269.46
24	National Housing Corporation (NHC)	NMB	20,856,932,610.34
25	National Housing Corporation (NHC)	CRDB	11,410,268,674.63
26	National Housing Corporation (NHC)	Bank M Ltd/Azania	6,751,532,837.30
27	National Housing Corporation (NHC)	CBA (T) Ltd - TZS Loan	21,536,094,269.46
28	National Housing Corporation (NHC)	Azania Ltd (1000 units)	20,856,932,610.34
29	National Housing Corporation (NHC)	NMB Loan (EADB)	11,410,268,674.63
30	National Housing Corporation (NHC)	CRDB	6,751,532,837.30
31	National Housing Corporation (NHC)	NMB Loan (Shs Kawe Phase 1)	4,009,160,000.00
32	TPFCS	NMB	1,400,786,680.00
33	DAWASA	CRDB	7,135,141,519.88
34	TPDC	BoT	336,374,559,000.00
35	AICC	NBC	766,826,527.00
36	TANESCO	Commercial Banks	313,100,000,000.00
37	NFRA	Commercial Banks	274,000,000,000.00
38	Tanzania Meteorological Authority	CRDB	225,878,704.12
39	Tanzania Meteorological Authority	CRDB	2,232,969,798.23
40	Tanzania Airport Authority	CRDB	31,629,365,374.15
	Consent Letter Total		1,256,957,984,896.23
	Grant Total		8,469,598,552,315.10

Source: Ministry of Finance



ANNEX 3: APPROVED LOANS, GUARANTEES AND GRANTS IN FIRST QUARTER

S.N	MONTH	APPROVED LOAN, GRANT AND GUARANTEE	AMOUNT IN USD
1.	May, 2024	A Draft Financing Agreement amounting to USD 50 million between the United Republic of Tanzania and the International Development Association for Implementation of the Public Finance Management and Procurement Systems for Service Delivery Program (PFMRP)	50,000,000
2.	May, 2024	A draft Credit Agreement worth EUR 10 million between the Government of the United Republic of Tanzania and Rainfeisen Bank International AG (RBI) for financing procurement of fire fighting vehicles, equipment and accessories from Rosenbauer International, Austria for Zanzibar Fire-Fighting and Rescue Brigade	10,900,000
3.	May, 2024	Request for consent to borrow TZS 2.43 billion from Azania Bank by Chunya District Council to finance construction of Modern Chunya Bus Terminal	972,000
4.	May, 2024	Draft Credit Facility Agreement of EUR 75.9 million from the Agence Francaise de Development (AFD) for financing TANESCO's Solar Development Project	82,731,000
5.	May, 2024	Request to Sign Grant Agreement Worth EUR 1,000,000 between the United Republic of Tanzania and Agence Francaise De Developpement (AFD) to Support TANESCO Gender Action Plan	1,090,000
6.	May, 2024	A Draft Framework Arrangement between the United Republic of Tanzania and the Government of the Republic of Korea Obtaining Concessional Loans from the Economic Development Cooperation Fund (EDCF) for the years 2024 through 2028	2,500,000,000



S/N	MONTH	APPROVED LOAN, GRANT AND GUARANTEE	AMOUNT IN USD
7.	May, 2024	Amendment of the Commercial Facility agreement between Ministry of Finance and Standard Chartered Bank to extend the E&S amendments longstop date from 31st January 2024 to 31th July 2024 in relation to financing of Standard Gauge Railway lot 3 and 4	
8.	May, 2024	Amendment of the DBSA Facility Agreement between Ministry of Finance and Standard Chartered Bank and DBSA Bank to extend the availability period from 26th April 2024 to 26th October 2024 in relation to financing of Standard Gauge Railway Lot 3 and 4.	
9.	May, 2024	Request for Instrument to sign A Draft Project Cooperation Agreement worth USD 1,144,000 between the Vice President's Office and United Nations Environment Programme (UNEP) through the Global Environment Facility (GEF) for financing Tanzania's Climate Enhanced Transparency Framework.	1,144,000
10.	May, 2024	Request for Instrument to sign Project Cooperation Agreement (PCA) worth USD 19,007,353 between the Government of United Republic of Tanzania through Vice President's Office and United Nations Environment Programme (UNEP) for implementation of the Building Climate Resilience in the Landscapes of Kigoma Region Project.	19,007,353
11.	May, 2024	Request to sign Grant Agreement between United Nations Population Fund (UNFPA) and the Government of the United Republic of Tanzania to Finance 2022 Census related activities	460,882



S/N	MONTH	APPROVED LOAN, GRANT AND GUARANTEE	AMOUNT IN USD
12.	May, 2024	Request to Take Note the Second Amendment to the Credit Facility Agreement No. CTZ 1056 between Agence Francaise De Developpement (AFD) and the Government of the United Republic of Tanzania to amend the Drawdown and Grace Periods	
13.	June, 2024	Issuance Plan for Government Securities for 2024/25	2,707,964,000
14.	June, 2024	A Draft Financing Agreement amounting to USD 45 Million between the United Republic of Tanzania and the International Fund for Agriculture Development (IFAD) to finance the Climate Smart Dairy Transformation Project	45,000,000
15.	June, 2024	Request by Bukoba Urban Water Supply and Sanitation Authority (Bukoba WSSA) to borrow TZS 1,232,092,259 from commercial banks to finance Improvement of Water Infrastructure in Bukoba Town zone	492,837
16.	June, 2024	A draft loan Agreement worth EUR 39.9 million between Agence Francaise De Developpement (AFD) and the United Republic of Tanzania to support forest plantation development and management of mangrove forest reserve	43,491,000
17.	June, 2024	A Draft Grant Agreement amounting to EURO 2 million the United Republic of Tanzania and the Agence Francaise De Development (AFD) to support forest plantation development and management of mangrove forest reserve through Tanzania Forest Agency (TFS)	2,180,000



S/N	MONTH	APPROVED LOAN, GRANT AND GUARANTEE	AMOUNT IN USD
18.	June, 2024	Request for Instrument to sign a Memorandum of Understanding between the Ministry of Water and Global Aid Network of Canada to finance borehole drilling for water supply project in Tanzania	4,433,850
19.	June, 2024	Draft Partnership Agreement worth TZS 641,405,924 million between the Ministry of Community Development, Gender, Women and Special Groups and UN Women to finance Strengthening National Gender Equality and Women's Empowerment Machineries and Coordination Mechanisms	256,562
20.	June, 2024	Draft Grant Agreement worth USD 547,624 between the Government of the United Republic of Tanzania and the Government of the Republic of Indonesia for the purpose of Revitalization of Farmer's Agriculture Rural Training Centre (FARTC) in Mkindo, Morogoro region	547,624
21.	June, 2024	Request to take note of the signed Memorandum of Understanding between the Government of the United Republic of Tanzania and Korea International Cooperation Agency (KOICA) to finance the project for strengthening STEM education in Tanzania	10,000,000
22.	June, 2024	Request to take note of the signed Grant Agreement between the Ministry of Water and Korea International Cooperation Agency (KOICA) worth USD 3,820,000 to finance establishment of pilot Model to Improve Revenue Water Ratio and Water Supply Facilities in Dodoma	3,820,000



S/N	MONTH	APPROVED LOAN, GRANT AND GUARANTEE	AMOUNT IN USD
23.	June, 2024	Request to take note of the signed Grant Agreement worth 1,060,232,500 shillings on behalf of the Minister for Finance for the construction of 35 houses for victims of mud-slides disaster in Hanang' District	424,093
24.	June, 2024	Submission of the Annual Borrowing Plan for 2023/24 for review and approval for publication in the Ministry of Finance website	
25.	June, 2024	Request to sign a financing Agreement between Secretariat of State for International Cooperation of Spain and the Government of the United Republic of Tanzania worth USD 30 million to finance the Msimbazi Basin Development project	30,000,000
26.	June, 2024	Request for revision of Issuance Plan of the Government Securities for 2023/24 to accommodate additional borrowing of TZS 408 billion to address the shortfall of domestic revenue in the 2023/24	163,200,000
27.	June, 2024	Request to sign two Loan Agreements between the Government of the United Republic of Tanzania, and the African Development Bank (ADB) worth USD 129.157 million and African Development Fund (ADF) worth UA 31 million to finance General budget support and operation of Economic Competitiveness and Social Inclusion programme II (ECSIP)	129,157,000



S/N	MONTH	APPROVED LOAN, GRANT AND GUARANTEE	AMOUNT IN USD
28.	June, 2024	Request to sign a Memorandum of Understanding to receive a grant worth GBP 5,500,000 between the Government of the United Kingdom of Great Britain and Northern Ireland acting through the Foreign, Commonwealth and Development Office (FCDO) and the Government of the United Republic of Tanzania to support Public Finance Management Reforms Programme (PFMRP) Phase VI	6,875,000



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