



**THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF FINANCE**

FIRST QUARTERLY CENTRAL GOVERNMENT DEBT REPORT



JULY – SEPTEMBER 2024



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GOVERNMENT DEBT REPORT
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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 of September 2024, the total debt stock increased to TZS 102,776.29 billion, marking a 22.71 percent rise from the previous quarter, mainly due to new domestic borrowing, external disbursements, and the depreciation of the Tanzanian shilling against major currencies particularly US Dollar. External debt comprised 68.27 percent of the total debt, while domestic debt made up 31.73 percent.

During the period under review, the domestic debt reached TZS 32,615.69 billion, with treasury bonds holding the largest share at 78.91 percent. Institutional investors, including pension funds and insurance companies, dominated domestic debt holdings (33.41 percent), followed by commercial banks and the Central Bank. The demand for government securities remained robust, with treasury bond auctions oversubscribed by 34.5 percent, reflecting investor preference for longer-term securities. However, treasury bills were undersubscribed, likely due to a strategic shift by commercial banks towards foreign currency denominated assets in response to currency depreciation.

By the end of September 2024, the external debt stock had grown by 8.05 percent from the previous quarter to TZS 70,160.60 billion (USD 25,681.04 million). Multilateral institutions accounted for 67.94 percent of this debt, providing concessional terms that lower debt servicing costs. The currency composition of external debt is dominated by the USD (61.43 percent), followed by the EUR (19.82 percent), providing some diversity in currency risk.

The report reflects Tanzania's continued efforts in prudent debt management, leveraging long-term domestic securities, concessional external financing, and aligning debt issuance with strategic financial objectives to support economic stability.





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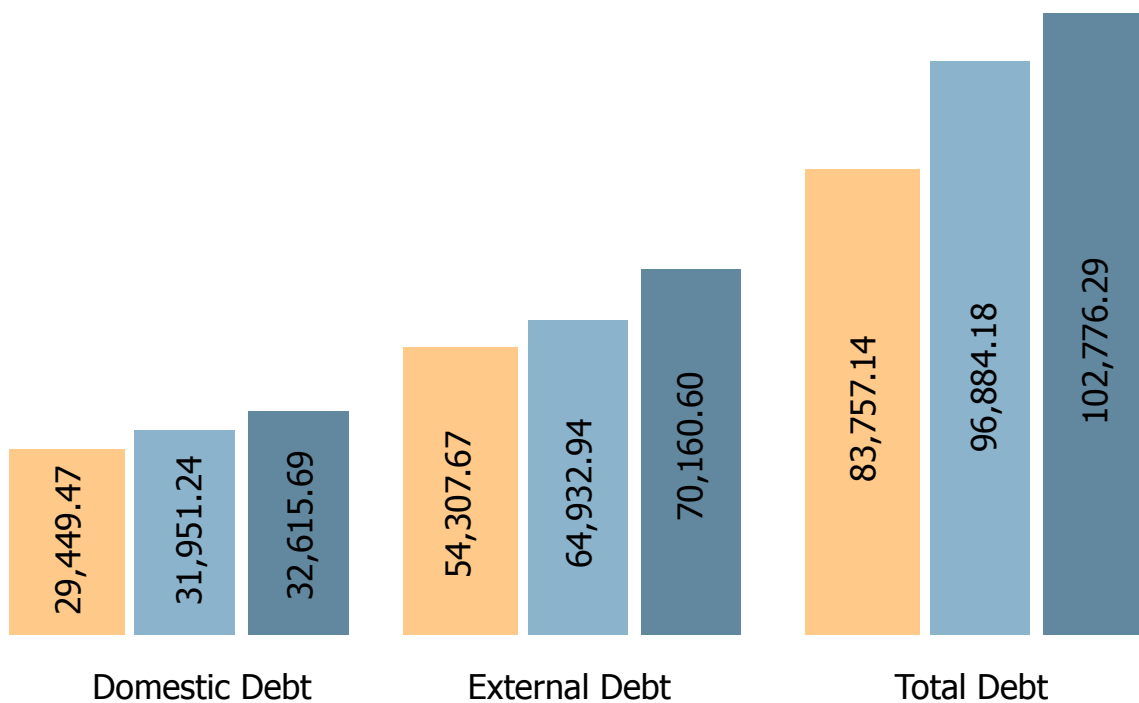
CENTRAL GOVERNMENT DEBT STOCK



2.0 CENTRAL GOVERNMENT DEBT STOCK

As at end of first quarter 2024/25, Central Government Debt Stock stood at TZS 102,776.29 billion (USD 37,619.43 million), an increase of 22.71 percent compared to TZS 83,757.14 billion (USD 33,749.05 million) recorded at the end of September 2023 (Chart 1). Out of the Central Government debt, domestic debt accounts for TZS 32,615.69 billion equivalent to 31.73 percent and external debt accounts for TZS 70,160.60 billion equivalent to 68.27 percent. On a quarterly bases, Central Government debt stock increased by 6.08 percent compared to TZS 96,884.18 billion at end June 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 major currencies particularly US Dollar.

Chart 1: Central Government Debt in TZS Billion



Source: Ministry of Finance



Sep-23



Jun-24



Sep-24





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DOMESTIC DEBT PORTFOLIO



3.0 DOMESTIC DEBT PORTFOLIO

3.1 DOMESTIC DEBT STOCK

As at end September 2024, the domestic debt stock stood at TZS 32,615.69 billion (USD 11,938.39 million), marking a 2.08 percent increase compared to TZS 31,951.24 billion (USD 12,102.74 million) of the quarter ending June 2024. Treasury bills and bonds amounted to TZS 1,939.64 billion and TZS 25,734.33 billion respectively. Other domestic liabilities accounted for TZS 4,936.38 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	Sep-23		Jun-24		Sep-24	
		TZS billion	% of Total	TZS billion	% of Total	TZS billion	% of Total
1	Treasury bill	2,324.04	7.89%	2,328.65	7.29%	1,939.64	5.95%
2	Treasury bond	22,772.19	77.33%	24,751.00	77.46%	25,734.33	78.91%
3	Other ¹	4,353.24	14.78%	4,871.59	15.25%	4,936.38	15.14%
Total		29,449.47	100%	31,951.24	100%	32,610.35	100%

Source: Ministry of Finance

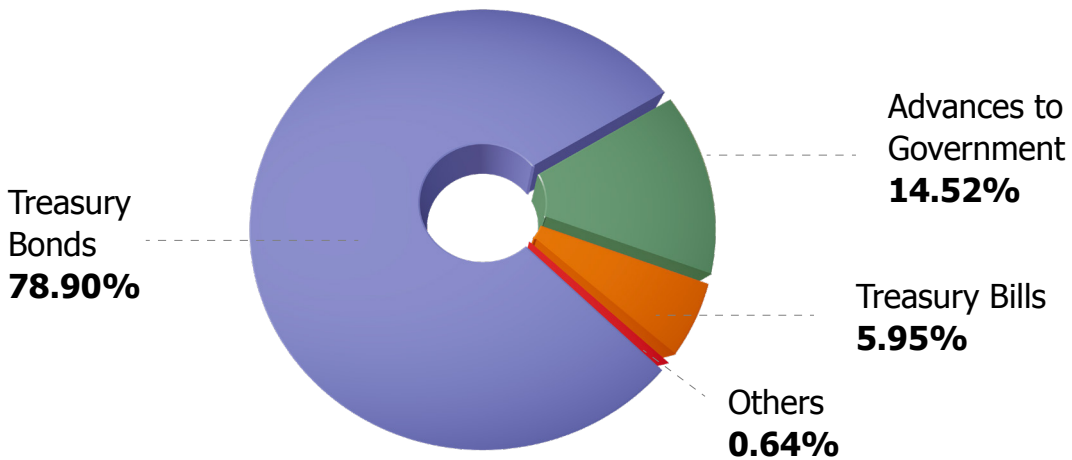
3.2 DOMESTIC DEBT STOCK BY INSTRUMENT CATEGORY

As at end September 2024, Treasury bonds account for the largest share (78.90 percent) of the profile of domestic debt by instrument (excluding Bank of Tanzania liquidity paper), **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

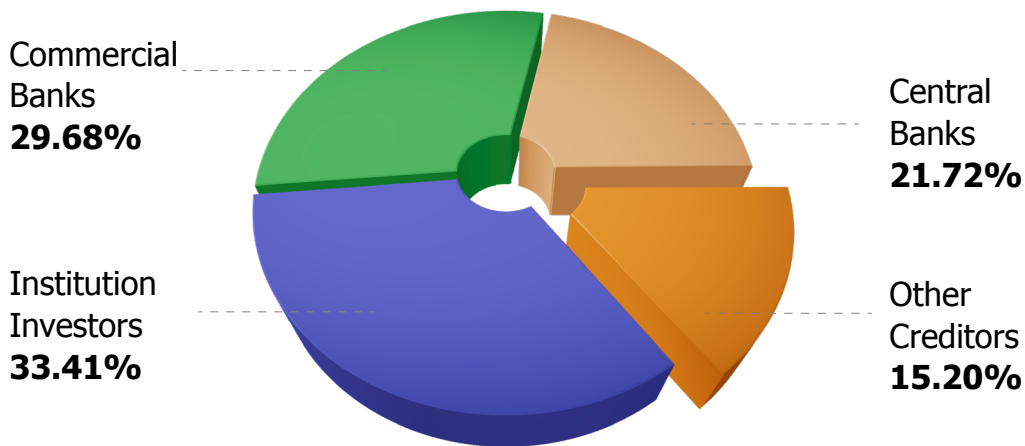


Source: Ministry of Finance

3.3 DOMESTIC DEBT BY CREDITOR CATEGORY

During the first quarter of financial year 2024/25, institutional investors (pension funds and insurance companies) dominated the profile of domestic debt by creditor category by 33.41 percent, followed by commercial banks and the central bank, holding 29.68 percent and 21.72 percent, respectively. Other creditors hold the remaining 15.20 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

3.4 GOVERNMENT SECURITIES PERFORMANCE

During the quarter under review, the Government, offered Treasury securities worth TZS 1,875.6 billion for sale, out of which TZS 1,272.26 billion was Treasury bonds and TZS 603.35 billion was Treasury bills. The total amount tendered was TZS 2,135.62 billion, consisting of TZS 1,710.84 billion and TZS 424.78 billion in Treasury bonds and bills, respectively (**Table 2**).

Generally, Treasury bonds auctions were oversubscribed by 34.5 percent. Out of the eight Treasury bond auctions conducted during the quarter, three were oversubscribed: two of 20-year Treasury bonds and one of 25-year Treasury bond. This performance reflects investors' preference for and confidence in long-term securities. Meanwhile, the 5-year bond was canceled due to insufficient investor turnout and unfavorable pricing conditions. The observed performance of Treasury bond auctions was partly attributed to strategic interventions, including the re-opening of previously issued bonds with higher coupon rates and the increased allocation to longer-term maturities, which are more attractive to investors.

Treasury bills recorded an undersubscription of 29.6 percent, with all auctions recording undersubscriptions. This underperformance could be indicative of a strategic shift by commercial banks main investors in short-term securities towards investing in foreign currency-denominated assets mostly for higher returns and speculative motive against potential depreciation of the domestic currency.

Table 2: Performance of the Government Securities Auctions for the first quarter of 2024/25 (TZS Billion)

Maturity (Years)	Time to Maturity on Re-issue (Years)	Amount Offered(FV)	Amount Tendered (FV)	Successful (FV)	Successful (CV)	Oversubscription/ Undersubscription (-) in %	Yield in %
5-year T-bond	2	82.92	47.76	0.00	0.00	-42.40	11.64
10-year T-bond	5	88.49	39.08	28.88	27.63	-55.84	13.26
15-years T-bond	10	369.53	300.04	290.76	269.95	-18.80	15.35
20-years T-Bonds	15	156.34	247.87	157.24	159.10	58.54	13.53
20-year T-Bonds	16	367.89	627.02	602.22	613.53	70.44	15.45
25-year T-Bond	22	207.09	449.07	380.71	398.25	116.85	15.42
364 days T-bills		603.34	424.78	338.60	308.14	-29.60	10.98
Total		1,875.60	2,135.62	1,798.40	1,776.60	13.86	

Source: Ministry of Finance and Bank of Tanzania



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EXTERNAL DEBT PORTIFOLIO



4.0 EXTERNAL DEBT PORTIFOLIO

4.1 EXTERNAL DEBT STOCK

At the end of September 2024, the stock of external Central Government debt stood at TZS 70,160.60 billion (USD 25,681.04 million) an increase of 29.19 percent from TZS 54,307.67 billion (USD 21,882.70 million) recorded at end September 2023. On quarter-to-quarter basis, external central Government debt increased by 8.05 percent from TZS 64,932.94 billion (USD 24,595.81 million) recorded at end June 2024 (**Table 3**). The increase was mainly attributed by new external borrowing and the depreciation of Tanzania shilling 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 69,470.88 billion (USD 25,428.58 million) and TZS 689.72 billion (USD 252.46 million) were interest arrears.

Table 3: Central Government External Debt Stock (USD million)

s/N	Component	Sep-23	Jun-24	Sep-24
1	Disbursed Outstanding Debt	21,631.20	24,343.94	25,428.58
2	Interest arrears	251.50	251.87	252.46
	Total	21,882.70	24,595.81	25,681.04

Source: Ministry of Finance

4.2 EXTERNAL DEBT BY CREDITOR CATEGORY

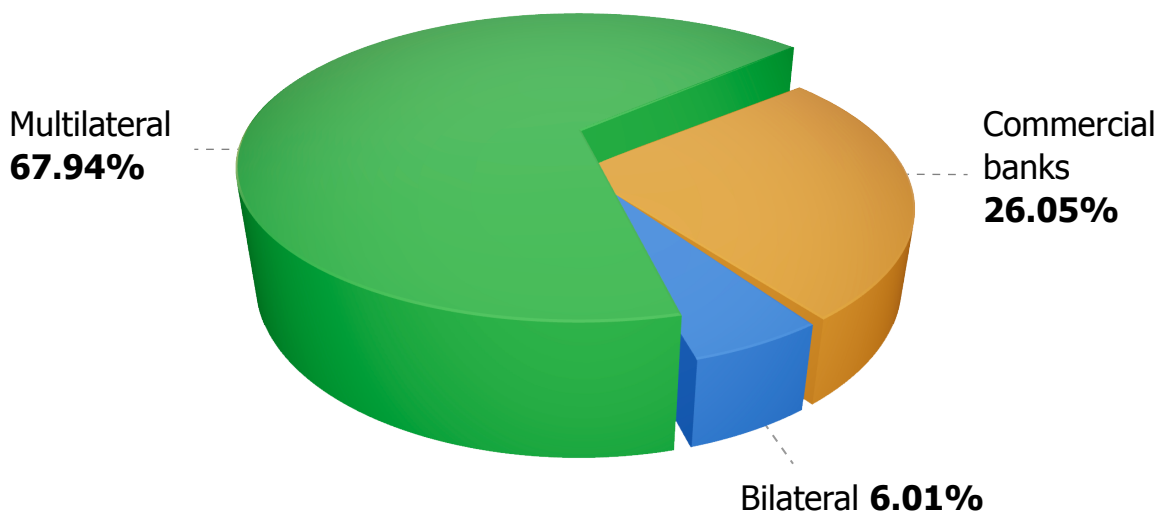
The proportion of debt owed to multilateral institutions remained dominant of all creditor categories accounting for 67.94 percent of the external debt stock for the quarter ending September 2024, followed by commercial creditors and export credit with 26.05 percent, and bilateral creditors share the remaining portion with 6.01 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), and International Monetary Fund (IMF). Among others, Japan International Cooperation Agency (JICA) composes 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

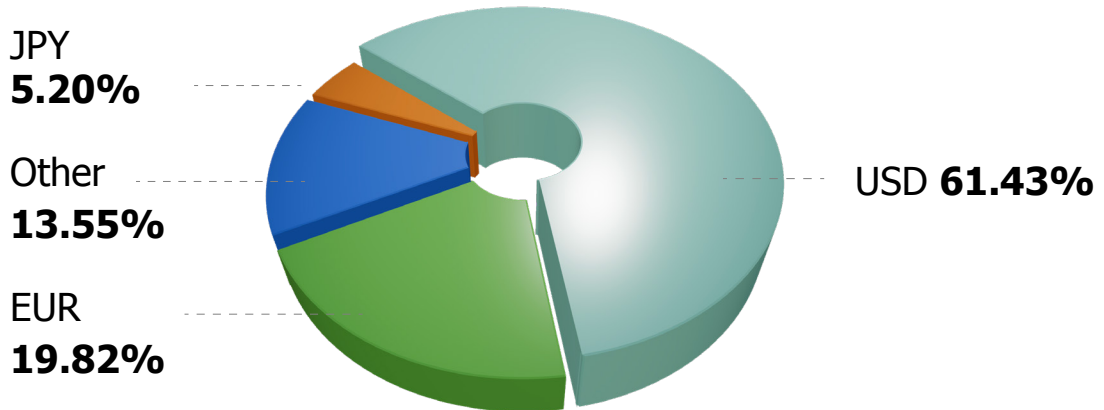
4.3 CURRENCY COMPOSITION OF EXTERNAL DEBT

As at end September 2024, the currency composition of the outstanding Central Government debt shows a large proportion of debt to be denominated by USD with 61.43 percent followed by EUR with 19.82 percent, JPY with 5.20 percent, while other currencies share the remaining 13.55 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

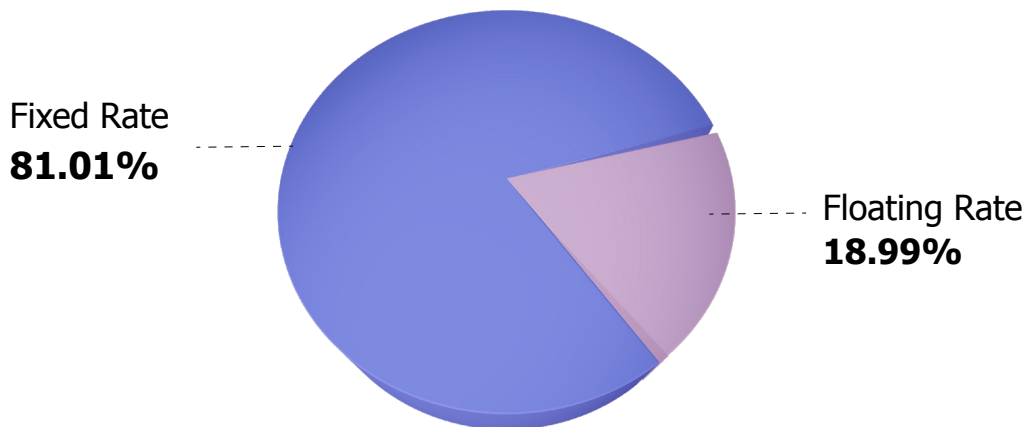


Source: Ministry of Finance

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 September 2024, a large portion of the debt portfolio (81.01 percent) comprises fixed rate debt, where the interest remains constant, providing stability. The remaining 18.99 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 September 2024, it was observed that, 21.62 percent of the outstanding External Central Government Debt has financed Budget Deficit. Other sectors that used a large portion of the disbursed outstanding debt are Energy sector (Electricity and Gas) with 11.49 percent, Transportation sector with 10.92 percent, and Water supply with 8.86 percent (**Table 4**).

Table 4: Disbursed Outstanding External Debt by the Use of Funds

S/N	Activity /Sector				Share (%) as of Sept 2024
		Jul-24	Aug-24	Sep-24	
1	Budget Support	5,262.42	5,485.39	5,496.61	21.62%
2	Energy (Electricity & Gas)	2,798.29	2,874.61	2,921.82	11.49%
3	Transportation	2,718.21	2,775.32	2,776.86	10.92%
4	Water Supply	2,143.71	2,552.74	2,252.68	8.86%
5	Education and Training	2,039.50	2,081.85	2,104.21	8.27%
6	Health and Social Welfare	1,559.15	1,623.49	1,625.58	6.39%
7	Agriculture	1,200.30	1,217.61	1,245.99	4.90%
8	Others	6,720.33	6,640.16	7,004.83	27.55%
Total		24,441.91	25,251.17	25,428.58	100.00%

Source: Ministry of Finance





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CENTRAL GOVERNMENT DEBT FLOWS

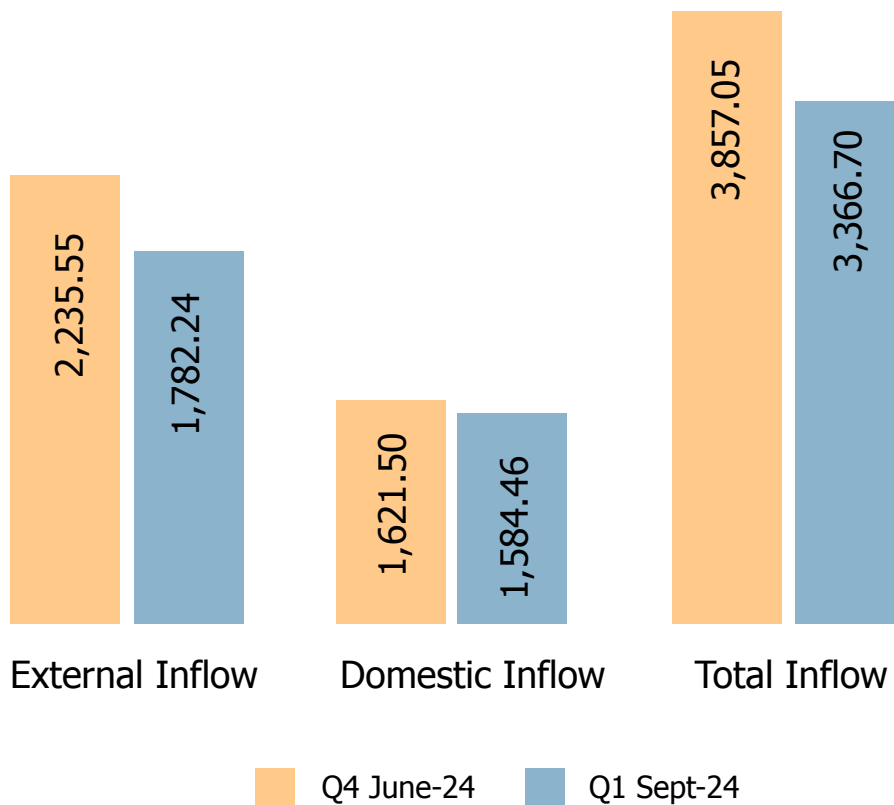


5.0 CENTRAL GOVERNMENT EXTERNAL DEBT STOCK

5.1 CENTRAL GOVERNMENT DEBT INFLOWS

During the quarter under review, the new disbursement received by the Central Government amounted to TZS 3,366.70 billion. Out of that, a disbursement from External source was TZS 1,782.24 billion while from Domestic sources was TZS 1,584.46 billion. Central Government Debt inflows decreased by TZS 490.35 billion from TZS 3,857.05 billion recorded in the quarter ended June 2024² (**Chart 7**). The difference is mainly due to the decrease in new borrowing in the domestic market and new disbursements from external creditors in the quarter under review compared to the quarter ended June 2024.

Chart 7: Disbursements in TZS Billion



Source: Ministry of Finance

² The amount of disbursement for Quarter 4 was revised from TZS 1,939.09 billion reported on June 2024.





5.2 CENTRAL GOVERNMENT DEBT SERVICING

During the quarter under review, Central Government debt servicing was TZS 1,498.04 billion out of which external principal repayment was TZS 415.94 billion and domestic principal repayment was TZS 1,082.10 billion. On the other side, total debt service (interest payment) was TZS 984.94 billion out of which, TZS 326.44 billion was for the external debt service and TZS 658.50 billion was for the domestic debt service. **Table 5** 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 5: Central Government Debt Outflows and Debt Servicing

		Q4 -June 2024		Q1 - Sept 2024	
S/N	Category	TZS billion	% of Total	TZS billion	% of Total
Domestic					
1	Principal	1,040.28	45.31%	1,082.10	62.17%
2	Interest	1,255.76	54.69%	658.50	37.83%
	Sub Total	2,296.04	100%	1,740.60	100%
External					
1	Principal	1,079.30	63.91%	415.94	56.03%
2	Interest	609.53	36.09%	326.44	43.97%
	Sub Total	1,688.83	100%	742.38	100%
	Total	3,984.87		2,482.98	

Source: Ministry of Finance

5.3 NET FLOWS ON DEBT

The analysis shows overall positive net flows of TZS 1,868.66 billion on debt for the quarter under review. Domestic side of the debt has recorded positive net flows of TZS 502.36 billion due to performance of government securities and the relatively lower principal rollovers. The external debt portfolio recorded positive net flows on debt amounting to TZS 1,366.30 billion attributed to new disbursements, which outweighed repayment.



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

In the second quarter of 2024/25, the Government has allocated TZS 3,385.63 billion to service Central Government debt, out of which, TZS 1,804.10 billion is for servicing external debt, and TZS 1,581.53 billion is for domestic debt service. Out of external debt, TZS 1,122.51 billion is allocated for principal repayment, TZS 681.59 billion is for interest payment and other fees. Conversely, on the domestic debt side, TZS 1,880.07 billion is allocated to principal repayment, and TZS 823.97 billion is allocated for interest payment. **Table 6** shows the distribution of debt service projection for the second quarter of 2024/25.

Table 6: Central Government Debt Servicing Projections (TZS billion)

S/N	Debt Type	Month	Principal (TZS)	Interest (TZS)	Total (TZS)
1.	External Debt Service	Oct-24	558.96	276.67	835.63
		Nov-24	199.69	74.39	274.08
		Dec-24	363.86	330.54	694.40
		Sub-Total	1,122.51	681.59	1,804.10
2.	External Debt Service	Oct-24	430.13	264.61	694.74
		Nov-24	108.88	255.33	364.21
		Dec-24	218.56	304.02	552.58
		Sub-Total	757.56	823.97	1,581.53
Grand Total			1,567.86	1,505.56	3,385.63

Source: Ministry of Finance

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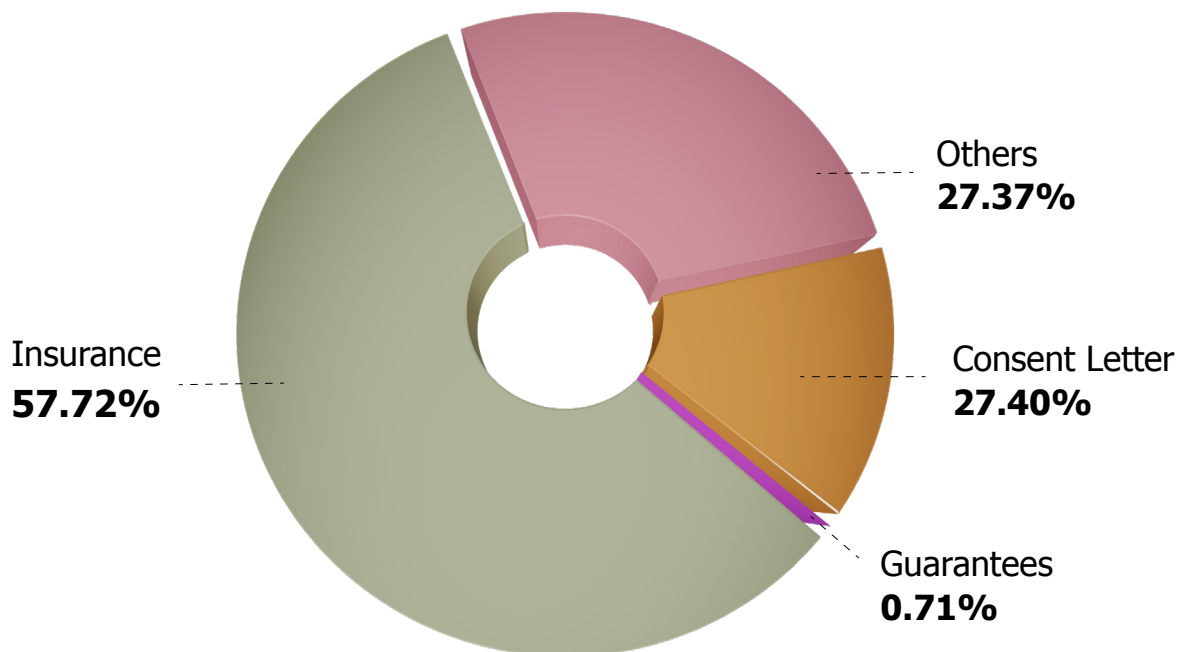
CONTINGENT LIABILITIES DEBT



6.0 CONTINGENT LIABILITIES DEBT

As at end September 2024, the Contingent Liability stood at TZS 8,371.88 billion a decrease of 1.15 percent compared to TZS 8,469.6 billion recorded in the quarter ending June 2024. Out of which, the liabilities emanating from Insurance companies represent 57.72 percent, followed by liabilities arised from Consent Letters with 14.20 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

As at the end September 2024, the grants received from different donors amounted to USD 35.62 million equivalent to TZS 95.11 billion. During the quarter under review, donors contributed a large portion were Global Fund Tanzania with USD 6.02 million (TZS 16.01 billion). On the other side, the large portion of the grant received was directed to Health & Nutrition sector and financial sector. **Table 7** presents amount of grants received by sector.

Table 7: Grants Received by Sector

S/N	SECTOR	AMOUNT (USD million)	AMOUNT (TZS billion)
1	Health & Nutrition	18.49	49.37
2	Financial sector	7.69	20.47
3	Social protection	7.46	19.98
4	Environment	1.86	4.96
5	Energy	0.12	0.33
6	Total	35.62	95.11

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 ISSUANCE PLAN OF GOVERNMENT SECURITIES FOR 2024/25

The Debt Management Division reviewed the first quarter Government Securities Issuance Plan in accordance with Section 4 of the Government Loans, Guarantees and Grants Act, CAP 134. The primary goals of the plan were to analyze the implementation of the government securities Issuance Plan for the first quarter of 2024/25; to propose the government securities Issuance Plan for the upcoming quarters; to take stock of the implementation of other Minister's directives regarding the government securities Issuance Plan for 2024/25 after being advised by the National Debt Management Committee; and to prepare a brief note on the adoption of market-determined coupon rates.

The reviewal considers several factors, some of which includes monetary policy operations, the need to develop the financial sector, private sector borrowing needs, and the maturity profile of government debt.

Having analysed the performance of the Issuance Plan for the first quarter of 2024/25 and taking into consideration developments in the market, it was proposed to continue adherence of the approved Issuance Plan for 2024/25.

8.2 NATIONAL DEBT COMMITTEE MEETINGS AND APPROVALS

For the quarter ending September 2024, Debt Management Division held three (3) TDMC meetings and two (2) 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 8**.



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

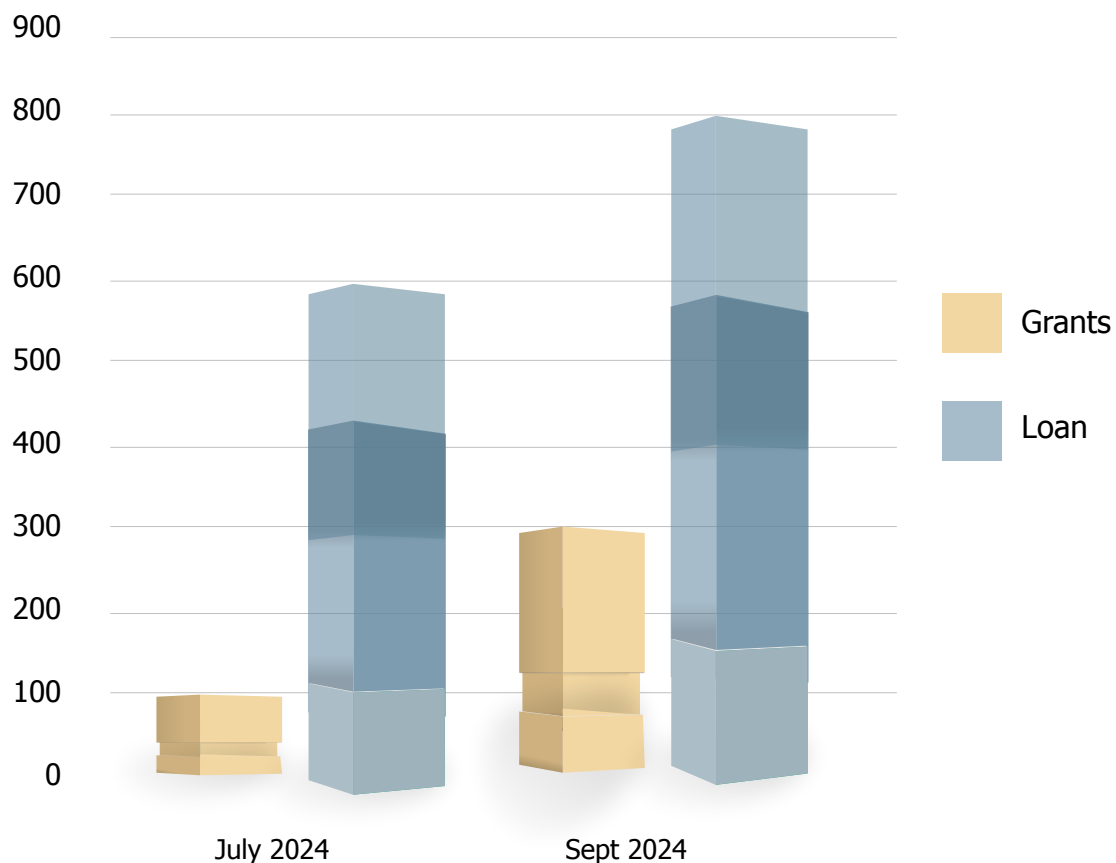


Table 8: Total amount of Loans and Grants approved (in Million USD)

	Month	Grant	Loan	Total
1	July, 2024	49.18	522.93	572.12
2	Aug, 2024	0	0	0
3	Sept, 2024	193.70	821.68	1,015.38
	Total	242.89	1,344.61	1,587.50

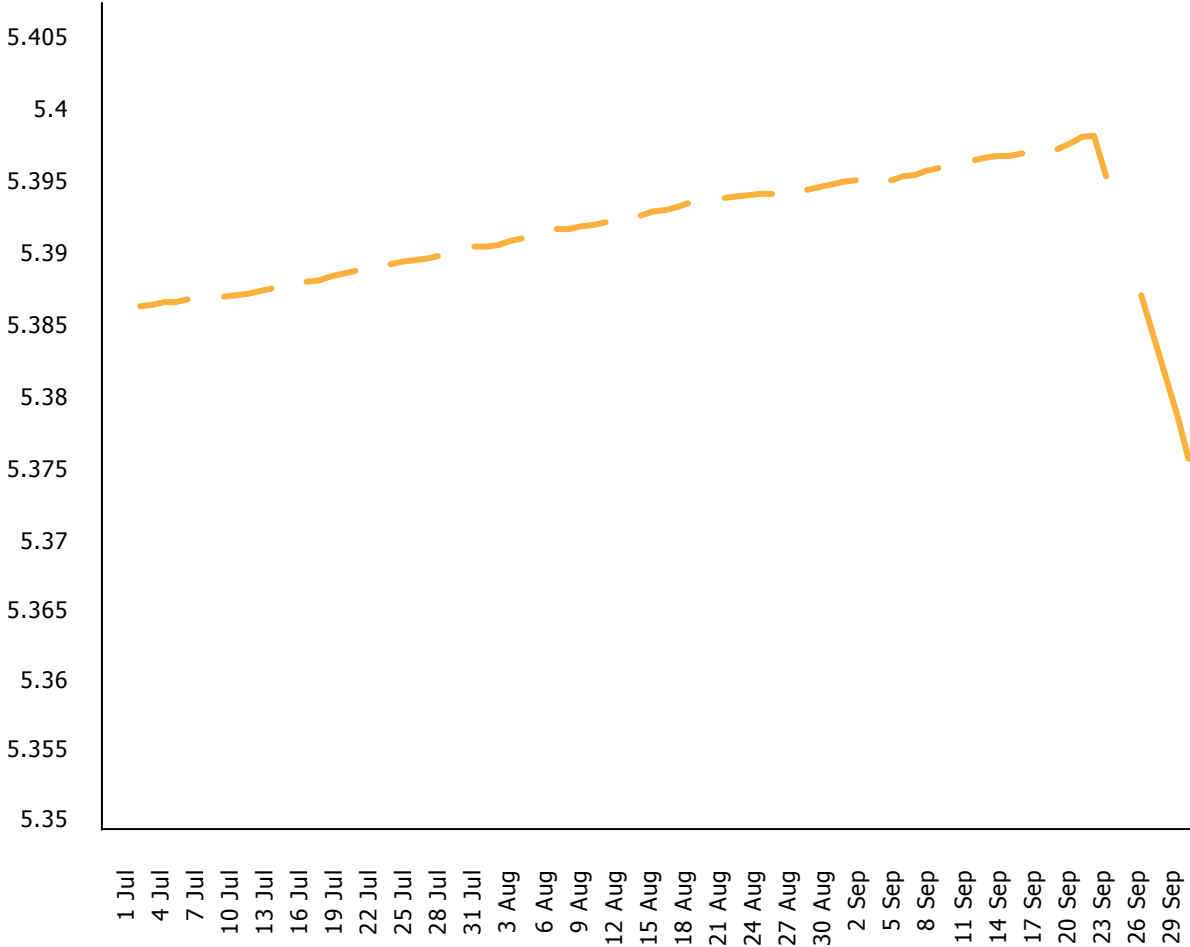
Source: Ministry of Finance



8.3 MOVEMENT OF BENCHMARK RATE

The 6-month SOFR showed a gradual increase from July to early September 2024. However, in mid-September, it experienced a significant spike, followed by a sharp decrease. The recent announcement by the Federal Reserve to cut rates suggests that interest rates may continue to trend downward in the near future. 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://www.global-rates.com/en/interest-rates/sofr/>

ANNEX



ANNEX 1: DOMESTIC DEBT

DOMESTIC DEBT	QUARTER 4 - 2023/24			QUARTER 1 - 2024/25		
	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
Government Stocks	187.08	187.08	187.08	187.08	187.08	187.08
Special Bonds	4,049.74	4,049.74	4,446.97	4,446.97	4,446.97	4,446.97
Twenty Five year Bonds	3,842.40	3,842.40	4,058.18	4,058.18	4,058.18	4,391.83
Twenty year Bonds	5,460.26	5,558.88	5,799.66	5,799.66	6,421.66	6,539.12
Fifteen year Bonds	4,500.68	4,500.68	4,500.68	4,854.94	4,854.94	4,904.69
Ten year Bonds	3,238.20	3,359.27	3,359.27	3,158.53	3,187.41	3,142.41
Seven year Bonds	3,238.20	1,221.03	1,221.03	1,221.03	1,220.46	1,220.46
Five year Bonds	644.62	602.67	602.67	602.67	602.67	602.67
Two year Bonds	762.53	762.53	762.53	762.53	586.17	586.17
364 Days Treasury Bills	2,632.71	2,376.52	2,315.65	2,128.87	1,976.23	1,926.64
182 Days Treasury Bills	-	-	13.00	13.00	-	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	4,642.32	4,515.10	4,666.07	5,226.22	5,220.27	4,666.07
TOTAL	31,339.26	30,994.36	31,951.24	31,339.26	32,693.49	32,615.69

Source: Ministry of Finance

ANNEX 2: DETAILED BREAKDOWN FOR CONTINGENT LIABILITIES DEBT AS AT END SEPTEMBER 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)
2	Temeke MC	CRDB	1,428,809,437.37
3	Dar es Salaam CC	TIB	238,924,092.00
4	PSSSF Debt		2,290,000,000,000.00
		Others Total	2,291,667,733,529.37

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	5,137,826,311.70
4	Tanzania Airport Authority	CRDB	27,218,713,454.08
5	Tanzania Airport Authority	CRDB	384,674,454.08
6	Iringa Urban Water Supply and Sanitation Authority	TIB	292,502,179.00
7	Singida Urban Water Supply and Sanitation Authority	TIB	128,799,121.00
8	Songea Urban Water Supply and Sanitation Authority	TIB	29,756,385.00
9	Morogoro Urban water Supply and Sanitation Authority	TIB	1,232,651,144.00
10	SHUWASA	CRDB	108,396,356.87
11	Kahama Shinyanga Water Supply and Sanitation Authority	TIB	69,759,110.00
12	DAWASA	CRDB	114,407,739.61
13	TANGA UWASA	TIB	4,721,023,484.00
14	National Housing Corporation(NHC)	NMB Revolving	5,656,871,171.24
15	National Housing Corporation(NHC)	CRDB	20,767,919,269.00
16	National Housing Corporation(NHC)	CRDB	9,760,000,000.00



S.N	BORROWER	LENDER	OUTSTANDING (TZS)
17	National Housing Corporation (NHC)	PSSSF	11,410,268,674.63
18	National Housing Corporation (NHC)	TIB	1,923,050,418.00
19	National Housing Corporation (NHC)	AZANIA (EADB)	21,536,094,269.46
20	National Housing Corporation (NHC)	NMB	20,856,932,610.34
21	National Housing Corporation (NHC)	CRDB	9,603,378,914.00
22	National Housing Corporation (NHC)	Bank M Ltd/Azania	6,751,532,837.30
23	National Housing Corporation (NHC)	CBA(T) Ltd-TZS Loan	21,536,094,269.46
24	National Housing Corporation (NHC)	AZANIA (1000 UNITS)	20,856,932,610.34
25	National Housing Corporation (NHC)	NMB Loan (EADB)	11,410,268,674.63
26	National Housing Corporation (NHC)	NMB Loan (SHS KAWA PHASE 1)	4,009,160,000.00
27	TPFCS	NMB	1,400,786,680.00
28	TPDC	BoT	336,374,559,000.00
29	AICC	NBC	766,826,527.00
30	TANESCO	Commercial Banks	313,100,000,000.00
31	NFRA	Commercial Banks	274,000,000,000.00
32	Tanzania Airport Authority	CRDB	31,629,365,374.15
33	Dar es Salaam City Council	TIB	238,924,092.00
34	Mbeya Water Supply and Sanitation Authority	TIB	3,872,855,057.00
35	National Housing Corporation (NHC)	TIB	4,835,909,125.00
Consent Letter Total			1,188,630,766,990.80
Grant Total			8,371,875,429,204.17

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.	July, 2024	Request from Tanzania Fertilizer Company Limited (TFC) to open a Letter of Credit (LC) worth TZS 70 billion for the procurement and selling of 55,000 MT of inorganic fertilizers (Black DAP 15,000MT, SA 10,000MT, CAN 5,000 and UREA 25,000MT)	25,900,000
2.	July, 2024	Request to sign a draft Loan Agreement worth Japanese Yen 22,742,000,000 between Japan International Cooperation Agency and the Government of the United Republic of Tanzania to finance implementation of the agriculture and rural development two-step loan project	159,194,000
3.	July, 2024	A draft Loan Agreement worth USD 30,000,000 between the International Development Association (IDA) and the United Republic of Tanzania to finance the Zanzibar Judicial Modernization Project (Zi-JUMP)	30,000,000
4.	July, 2024	A draft Loan Agreement worth EUR 7,000,000 from the UniCredit Bank Austria Ag to rehabilitate the vocational education and training Centre for the Arusha Technical College (ATC) project Phase II	7,840,000
5.	July, 2024	Request to sign a draft Loan agreement worth USD 300,000,000 from the World Bank - International Development Association (IDA) for financing Tanzania Accelerating Sustainable and Clean Energy Access Transformation in Eastern and Southern Africa Program (ASCENT Tanzania)	300,000,000





S/N	MONTH	APPROVED LOAN, GRANT AND GUARANTEE	AMOUNT IN USD
7.	July, 2024	A request to sign a Grant Agreement worth GBP 26,050,000 between the Government of the United Kingdom acting through the Foreign, Commonwealth & Development Office (FCDO) and The Government of the United Republic of Tanzania to finance the Shule bora project	34,646,500
8.	July, 2024	Request to sign a draft Grant Agreement between the World Meteorological Organization (WMO) and Tanzania Meteorological Authority (TMA) to be used by TMA exclusively in support of the WMO radar training course for meteorologists and forecasters	36,550
9.	July, 2024	A draft Addendum No. 4 to the Grant Agreement No. TZ/FED/037-432 worth Euro 65,000,000 between the Government of the United Republic of Tanzania and the European Union to support the Rural Electrification Programme - support to Turnkey III	72,800
10.	July, 2024	Amendment of Grant Agreement worth EURO 410,000 from the Government of the Republic of Italy to facilitate the Program of Strengthening Civil Registration and Vital Statistics System (CRVs) in Tanzania	459,200
11.	July, 2024	Request by the Ministry of Livestock and Fishery to sign a Grant Agreement worth Rupiah 1,238,506,000 between the United Republic of Tanzania and the Government of the Republic of Indonesia to finance capacity building for developing artificial insemination for countries in the African countries	81,741.4





S/N	MONTH	APPROVED LOAN, GRANT AND GUARANTEE	AMOUNT IN USD
12.	July, 2024	Request to sign Grant Agreement worth GBP 10 million between the United Republic of Tanzania and the United Kingdom acting through the Foreign, Commonwealth and Development Office (FCDO) to support Health Basket Fund	13,300,000
13.	July, 2024	Request to take note of the signed Grant Agreement worth EUR 300,000 between the International Union for Conservation of Nature and Natural Resources (IUCN) and Tanzania Wildlife Management Authority (TAWA) for securing wildlife corridor to enhance wildlife conservation in the NIASSA, Selous.	336,000
14.	July, 2024	Request to sign a Grant Agreement worth EUR 222,712 between the Sokoine University of Agriculture (SUA) and the European Research Executive Agency to finance the restoring ecosystems to stop the threat of re-emerging infectious disease project.	249,437.44
15.	September, 2024	Request to sign a letter of undertaking to guarantee DART payment to cover any short-fall of revenue dart committed to pay the contractor for the supply, operation, and maintenance of buses for DART system Phase I - NDMC Paper No. 01/01/09/2024.	171,680,000
16.	September, 2024	Request for Consent by National Food Reserve Agency to borrow TZS 592 billion from Commercial Banks to finance procurement of 575,844 metric tons of grain and 1,000 metric tons of sugar.	600,000,000





S/N	MONTH	APPROVED LOAN, GRANT AND GUARANTEE	AMOUNT IN USD
17.	September, 2024	Request to sign the Loan Agreement worth USD 50 Million between the Government of the United Republic of Tanzania and the OPEC Fund for International Development to finance the Climate-Smart Dairy Transformation Project (THE C-SDTP).	50,000,000
18.	September, 2024	Submission of the Fourth Quarterly Central Government Debt Report (April- June 2024) to create transparent of the status and trends in Central Government Debt.	
19.	September, 2024	Request for the instrument to sign a Memorandum of Understanding (MOU) worth TZS 103.1 million between the Ministry of Health, President's Office, Regional Administration, and Local Government and Vision Care Foundation to Support Eye Health and Facilitation to people in need.	38,147
20.	September, 2024	Grant Agreement worth RMB 24,420,000 between the Government of the People's Republic of China and the Government of the United Republic of Tanzania to support the forage production of Napier Grasses (JUNCAO) in Tanzania.	3,418,800
21.	September, 2024	Signing grant agreement worth EUR 2,200,000 between the Government of the United Republic of Tanzania and The Ministry of Foreign Affairs of Ireland to Support Productive Social Safety Net Project II (PSSN II)	2,464,000
22.	September, 2024	Request to receive a grant worth THB 1,000,000 from the Royal Thai Embassy in Nairobi as a donation to the Government of the United Republic of Tanzania following the floods that occurred in the country	30,000





S/N	MONTH	APPROVED LOAN, GRANT AND GUARANTEE	AMOUNT IN USD
23.	September, 2024	Resubmission of amendment No. 1 to the Memorandum of Understanding (MOU) signed between the Government of the United Republic of Tanzania and Trademark Africa, specifically focusing on the extension of the implementation period from December 2025 to 31st December 2030 (Article 11.1).	
24.	September, 2024	Request to sign Addendum No. 3 to the Financing Agreement No. Tz/Fed/023-400 worth Euro 22,000,000 from the European Commission to extend the implementation period to 23rd December 2024.	24,640,000
25.	September, 2024	Request to sign Addendum No. 2 of the Grant Agreement (TZ FED/041-850) worth EUR 3.5 million under the 11th EDF to extend operational implementation and execution period and use of contingencies for Technical Cooperation Facility Phase Two (TCF II) project.	3,920,000
26.	September, 2024	Re-submission of draft Loan Agreement worth Japanese Yen 22,742,000,000 between Japan International Cooperation Agency and the Government of the United Republic of Tanzania to finance implementation of the agriculture and rural development two-step loan project.	159,194,000



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