



THE UNITED REPUBLIC OF TANZANIA

MINISTRY OF FINANCE

**THE BUDGET EXECUTION REPORT FOR THE FIRST
QUARTER OF THE YEAR 2024/25
(JULY TO SEPTEMBER 2024)**

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LIST OF ABBREVIATIONS

ATCL	
BoT	- Bank of Tanzania
DSA	- Debt Sustainability Analysis
EFD	- Electronic Fiscal Device
ENCB	- External Non-Concessional Borrowing
GBS	- General Budget Support
GDP	- Gross Domestic Product
JNHPP	- Julius Nyerere Hydropower Project
LGAs	- Local Government Authorities
MDAs	- Ministries Departments and Agencies
PAYE	- Pay as You Earn
REA	- Rural Electrification Agency
SDL	- Skills Development Levy
SGR	- Standard Gauge Railway
TRA	- Tanzania Revenue Authority
USD	- United States Dollar
VAT	- Value Added Tax

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Executive Summary

During the second quarter (April – June, 2024) Gross Domestic Product (GDP) at current prices in absolute terms increased to 52,000 billion shillings from 47,400 billion shillings recorded in the similar quarter in 2023. Further, the second quarter real GDP 2024 (at constant 2015 prices) increased to 38,400 billion shillings from 36,400 billion shillings achieved in the corresponding period in 2023, equivalent to a growth rate of 5.3 percent compared to the 4.7 percent growth recorded in the similar period in 2023.

Domestic revenue collection (including LGAs own source) during the period of July – September 2024 amounted to 7,984.3 billion shillings, equivalent to 100.1 percent, which was 16.1 percent higher than 6,878.7 billion shillings collected in the corresponding period in 2023/24. Out of the total collection, tax revenues were 6,622.2 billion shillings equivalent to 101.8 percent of estimates; non-tax was 1,056.3 billion shillings equivalent to 92.5 percent and LGAs own source were 305.8 equivalents to 92.7 percent.

Government spending for the first quarter was 11,667.53 billion shillings, equivalent to 100.8 percent of the target of 11,576.66 billion shillings whereby recurrent expenditure was 7,549.62 billion shillings and development 4,117.91 billion shillings equivalent to 115.1 percent of the target of 3,578.65 billion shillings.

During the first quarter of 2024/25, grants received were 95.1 billion shillings, equivalent to 87.5 percent of the estimated amount of 111.0 billion shillings. Out of the total grants, Project Grants were 66.5 billion shillings equivalent to 72.5 percent of the estimates of 91.7 billion shillings and Basket Funds were 28.6 billion shillings equivalent to 148.4 percent of estimates of 19.2 billion shillings.

Total financing during the first quarter of 2024/25 was 1,244.5 billion shillings against the target of 1,890.2 billion shillings. Out of the total financing, total foreign net financing was a borrowing of 695.6 billion shillings against a borrowing target of 849.9 billion shillings and total domestic net financing was a borrowing of 549.0 billion shillings against the target of 1,040.4 billion shillings.

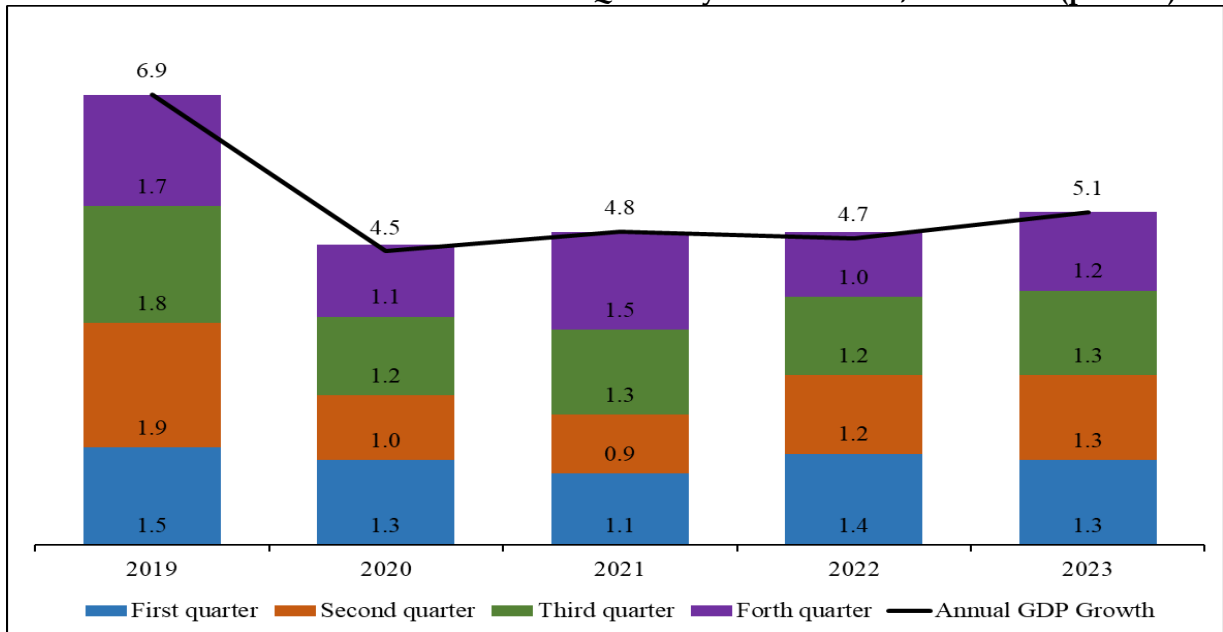
As of end September 2024, Debt stock amounted to 102,776.29 billion shillings compared to 83,757.14 billion shillings in the corresponding period in 2023, equivalent to an increase of 22.71 percent. Out of the amount, domestic debt stock was 32,615.69 billion shillings and external debt stock was 70,160.60 billion shillings.

1.0 RECENT MACROECONOMIC PERFORMANCE

1.1 Real GDP Growth

In 2023, real GDP was 148,399.76 billion shillings compared to 141,247.19 billion shillings in 2022, equivalent to a growth of 5.1 percent compared with 4.7 percent growth recorded in 2022. The growth was attributed to various Government initiatives to contain the impact of the Russia - Ukraine war; strategic investments in energy, water, health, education and transportation infrastructures; increased production of minerals, especially gold and coal; and increased credit to the private sector that stimulated economic activities. Despite impressive performance, GDP growth rate of 5.1 percent recorded in 2023 was below the annual target of 5.2 percent. The growth target was not achieved due to reasons beyond Government control such as: rising production costs in some sectors associated with increase in global commodity price; climate change that affected agriculture production in some areas and damaged infrastructure including bridges and roads; and measures taken by developed countries to curb inflation that increased the cost of borrowing from the international financial markets thus affected implementation of some projects. The trend of growth and quarterly contribution to growth is presented in **Charts 1.1**

Chart 1.1: Trend of Economic Growth and Quarterly Contribution, 2019 -2023 (percent)



In 2023, arts and entertainment activity recorded the highest growth of 17.7 percent followed by financial and insurance activity at 12.2 percent, mining and quarrying (11.3 percent), accommodation and food services (8.3 percent) as well as information and

communication (7.6 percent) (Chart 1.2). In addition, agricultural activity recorded the largest contribution to GDP at 26.5 percent followed by construction (13.2 percent), mining and quarrying (9.0 percent), and trade and repair (8.3 percent) (Chart 1.3).

Chart 1.2: GDP Growth for Selected Economic Activities (Percent), 2022 - 2023

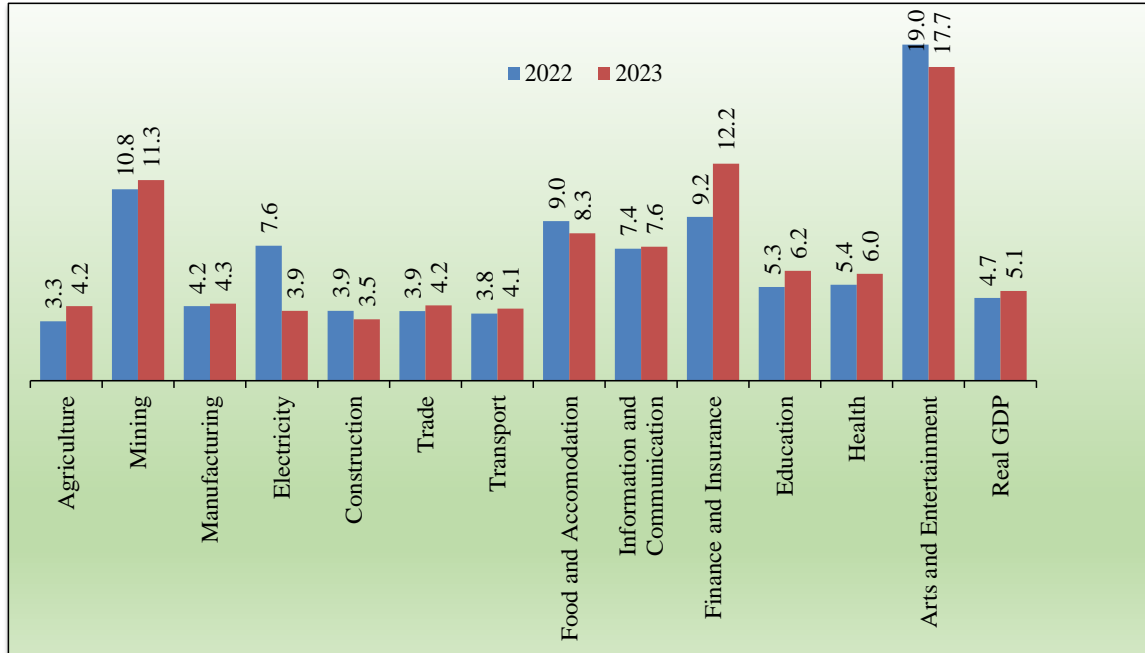
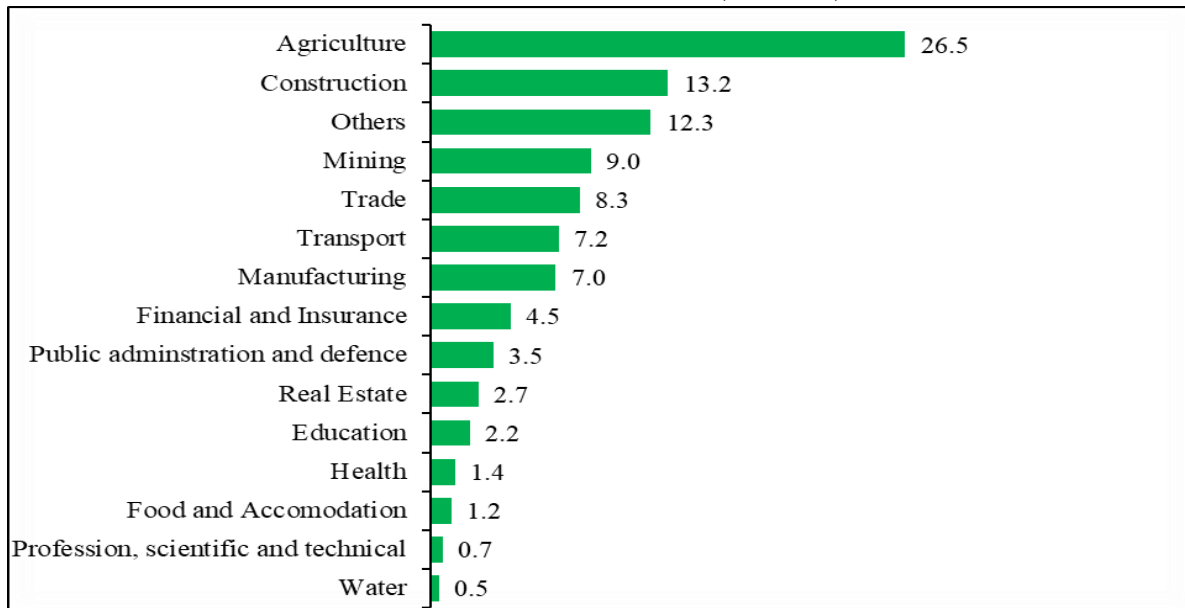


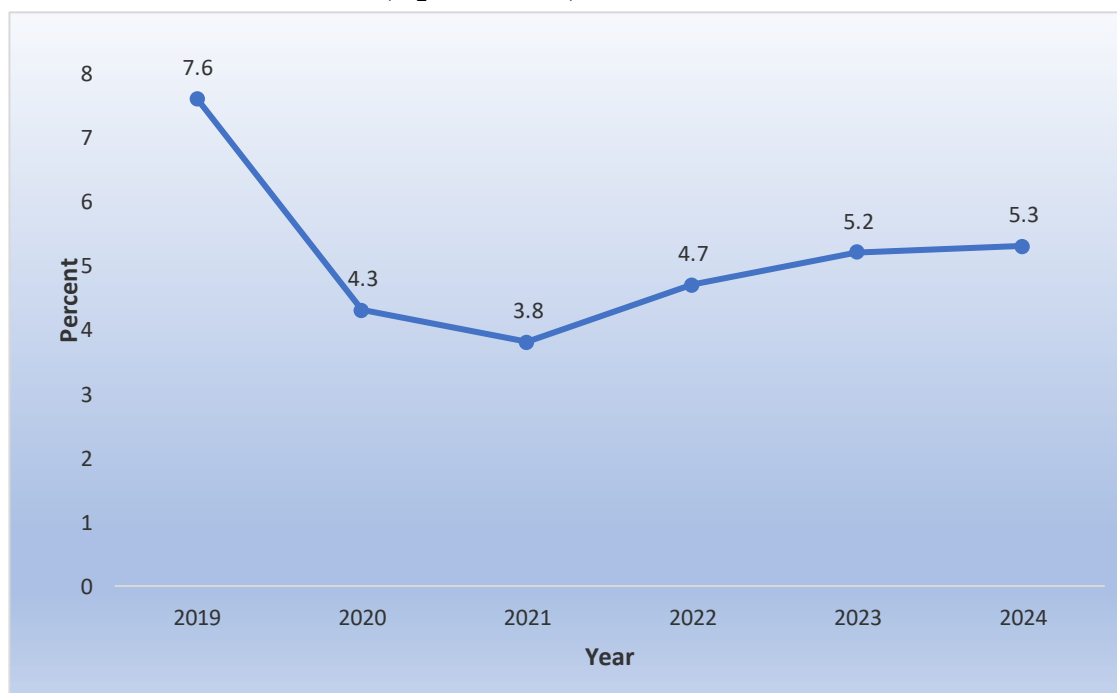
Chart 1.3: Share of Economic Activities to GDP (Percent), 2023



1.2 Real GDP Growth in the Second Quarter 2024

During the second quarter (April – June, 2024) Gross Domestic Product (GDP) at current prices in absolute terms increased to 52,000 billion shillings from 47,400 billion shillings recorded in the similar quarter in 2023. Further, the second quarter real GDP 2024 (at constant 2015 prices) increased to 38,400 billion shillings from 36,400 billion shillings achieved in the corresponding period in 2023, equivalent to a growth rate of 5.3 percent compared to the 4.7 percent growth recorded in the similar period in 2023 (**Chart 1.4**). The economic activities that expanded at higher rates were: Financial and insurance (16.1 percent); Information and Communication (11.3 percent); Electricity (11.0 percent); Other Services (9.9 percent); Mining and quarrying (6.7 percent) Public Administration and Defence (6.4 percent) Transport and Storage activities (5.8 percent) Accommodation and Food Services (5.5percent); and Administrative support services (5.4 percent). During the reference period, agriculture had the largest contribution to growth by 19.8 percent, followed by Financial and Insurance (11.4 percent); Transport and Storage (8.6 percent); Construction (8.2), Trade and repair (6.8 percent); and Manufacturing (6.8 percent). Cumulatively, GDP in the first half of 2024 (Jan – June) expanded by 5.4 percent up from 4.8 percent recorded in the corresponding period in 2023.

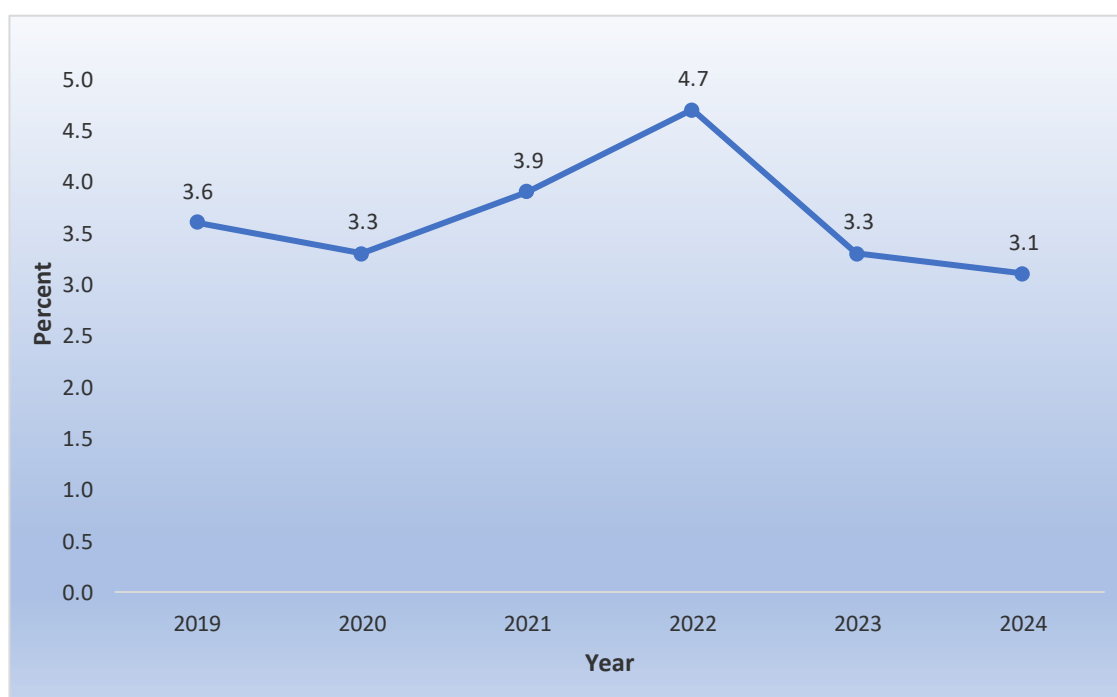
Chart 1.4: Second Quarter (April – June) GDP Growth Rate from 2019 – 2024



1.3 Inflation Development

During the quarter ending September 2024, the rate of headline inflation continued to be stable and remained within the domestic medium-term target of 3 - 5 percent which is in line with EAC convergence criteria of not more than 8.0 percent. During the quarter, headline inflation averaged 3.1 percent compared with 3.3 percent recorded in the similar quarter in 2023. The decrease in average inflation rate was attributed to a decrease in prices of food items. Inflation for Food and Non-Alcoholic Beverages averaged at 2.1 percent compared with 5.8 percent recorded in corresponding quarter in 2023 whereas Non-food inflation averaged 3.5 percent against 2.3 percent recorded in the same quarter in 2023.

Chart 1.5: Trend of Headline Inflation from (July - September) 2019 to 2024



1.4 External Trade Developments

The current account recorded a deficit of USD 10.6 million during the quarter ending September 2024 compared to a deficit of USD 116.8 million in the corresponding period in 2023, driven by higher export receipts relative to imports payments. Exports of goods and services amounted to USD 4,791.3 million during the year ending September 2024 from USD 4,102.2 million in the corresponding period of 2023, driven by non-traditional exports and services receipts particularly diamond, gold and other minerals. Exports of goods amounted to USD 2,811.4 million during the year ending September 2024 from USD 2,308.9 million in the corresponding period of 2023, equivalent to an increase of 21.8

percent. Imports of goods and services was USD 4,425.1 million in the year ending September 2024 compared to USD 3,998.4 million recorded in the corresponding period in 2023, equivalent to an increase of 10.7 percent. The rise was largely driven by the imports of capital goods particularly industrial transport equipment and electrical machinery and equipment. Services account recorded a surplus of USD 1,375.3 million in 2024 up from USD 1,222.4 million reported during the corresponding quarter in 2023.

1.5 Gross official reserves

Foreign exchange reserves remained high at USD 5,413.6 million at the end of September 2024, sufficient to cover about 3.9 months of projected imports. During that period, foreign assets of banks amounted to USD 2,316.8 million.

1.6 Money Supply and Credit

During the quarter ending September 2024, extended broad money supply (M3) grew by 11.4 percent compared to a growth of 14.5 percent recorded in September 2023. The monetary policy stance aimed at maintaining an appropriate level of shilling liquidity in the economy to reduce domestic demand pressure on foreign exchange. Annual growth of credit to the private sector declined to 17.5 percent in September 2024 from 19.5 percent registered in September 2023. Credit extended to the private sector grew at an average of 17.3 percent in the quarter ending September 2024 compared with 20.4 percent in the quarter ended September 2023.

1.7 Interest Rates Development

During the quarter ending September 2024, the overall lending rate decreased to an average of 15.36 percent from 15.61 percent in the corresponding period in 2023. Similarly, one-year lending rate averaged at 15.59 percent compared to 16.46 as recorded in the quarter ending September 2023. The overall time deposits interest rate and 12-months deposit rate averaged 8.11 percent and 8.98 percent in the quarter ending September 2024, compared to 6.87 percent and 8.87 percent in the corresponding period of 2023, respectively.

1.8 Exchange Rate

In the quarter ending September 2024, the value of a shilling averaged at shillings 2,672.99 per US dollar compared to shillings 2,410.73 per US dollar in September 2023, representing an annual depreciation of 10.9 percent. The depreciation of a shilling against US dollar was largely due to tight monetary policies in major economies.

2.0 GOVERNMENT OPERATIONS

2.1 Revenue

In 2024/25, the Government is committed to enhancing domestic revenue collection in order to finance Government operations as planned.

During the first quarter, total domestic revenue collection amounted to 7,984.3 billion shillings, equivalent to 100.1 percent of estimated amount of 7,976.4 billion shillings. Out of the total collection, tax revenue collected amounted to 6,622.2 billion shillings, equivalent to 101.8 percent of estimates of 6,505.1 billion shillings. Non-tax revenues¹ were 1,056.3 billion shillings against the planned target of 1,141.6 billion shillings, reflecting the performance of 92.5 percent. Collections from LGAs own sources were 305.8 billion shillings against the target of 329.7 billion shillings, equivalent to 92.7 percent.

2.2 Revenue by Source

2.2.1 Taxes on Imports

Import taxes and duties collections amounted to 1,998.0 billion shillings reflecting a performance of 102.9 percent of estimated 1,942.4 billion shillings, and 15.3 percent higher when compared to collections registered in the similar period in 2023/24. The excise on petroleum imports collections amounted to 328.4 billion shillings, which was 106.0 percent of the planned target of 309.8 billion shillings. Excise on other imports had also registered the performance of 91.0 billion shillings, equivalent to 98.6 percent of estimates and growth of 15.2 percent compared with the same period in the previous years while import duty performed at 97.7 percent of the target. The overperformance of excise on petroleum was attributed to an increase in the importation volume of petroleum, diesel, and kerosene and on the other hand, the underperformance of excise on other imports was attributed to slightly decline in the importation volume of excisable product such as beer malt by 16.4 percent as compared to similar quarter in 2023/24. VAT on non- petroleum collection amounted to 1,090.1 equivalents to 104.8 percent of the target and the growth of 17.8 percent.

2.2.2 Taxes on Domestic Sales

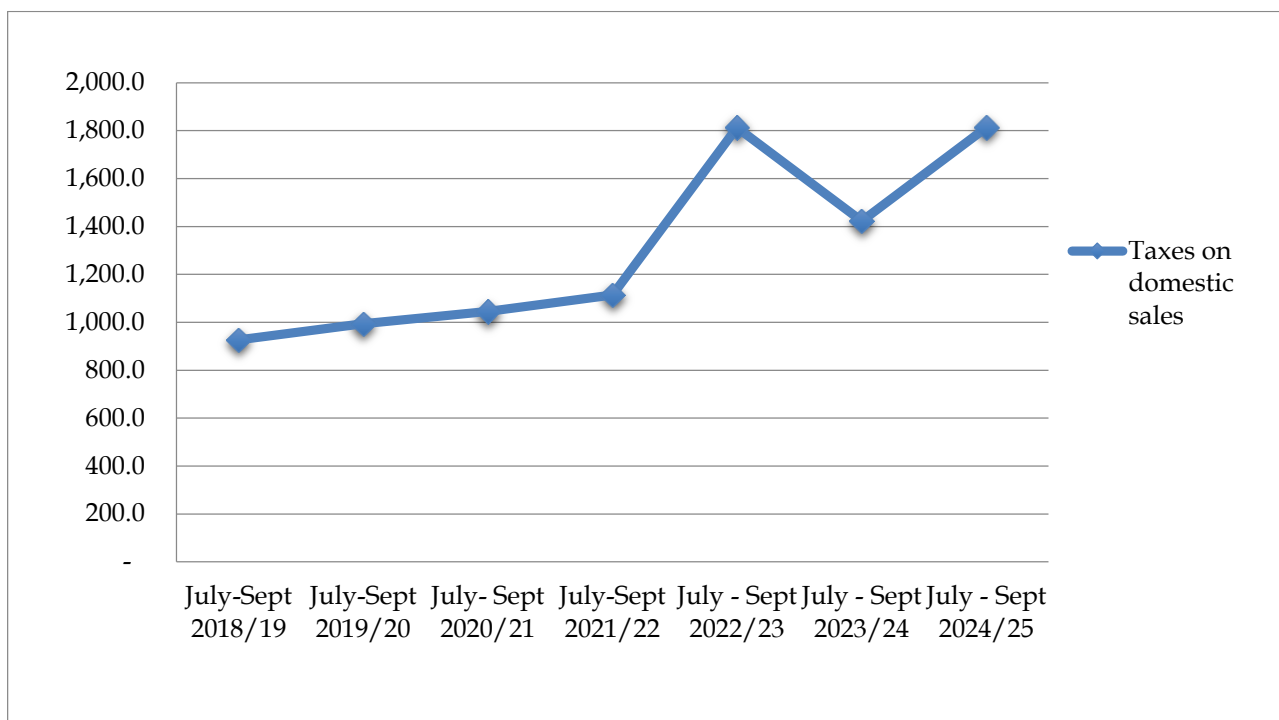
Tax collections from domestic sales during the first quarter of 2024/25 was 1,813.5 equivalent to 115.2 percent of the target and 27.5 percent higher than the amount registered in the first quarter of 2023/24. Out of the total collection, the excise duty amounted to 574.8 billion shillings, equivalent to 110.3 percent of the target of

¹ Including Non Tax collected by TRA

collecting 521.1 billion shillings while VAT on domestic sales were 1,238.7 billion shillings, or 117.6 percent of the projected collection of 1,053.2 billion shillings.

The performance of domestic VAT was primarily driven by an increase in payment of VAT from economic activities such as finance and insurance (13.1%); wholesale and retail trade (31.0%); electricity, gas, steam and air conditioning supply (11.7%); and real estate activities (41.9%); as compared to a similar quarter in the previous. On the other hand, the performance of excise duty was due to increase in the production of excisable products such as wine grapes, spirit alcohol, juice and soft drink due to increased market demand that stimulated increased level of production. Chart 2.1 shows the trend of the first quarter tax collection performance on domestic sales from 2018/19 - 2024/25

Chart 2.1: Trend of Tax on Domestic Sales for the First Quarter (2018/19 - 2024/25)

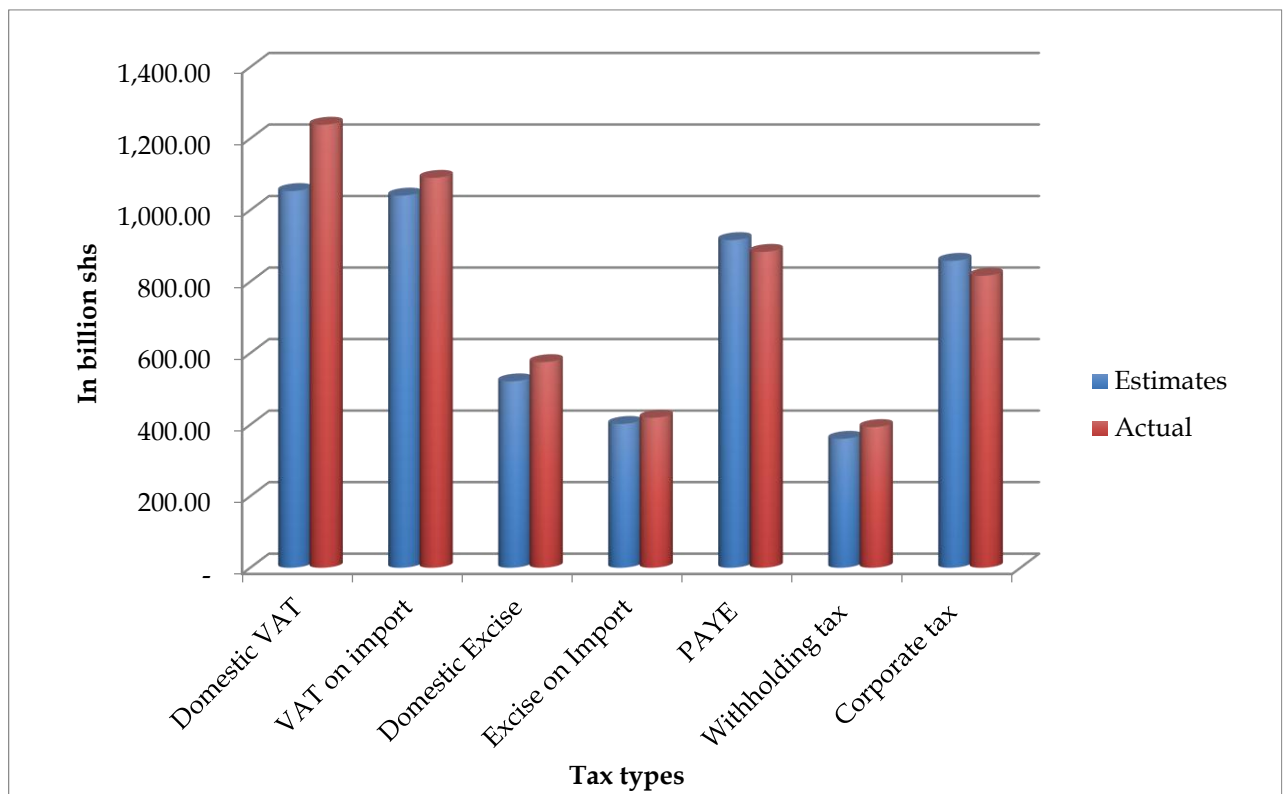


2.2.3 Income Tax

The overall performance of income tax was 2,312.8 billion shillings, equivalent to 99.4 percent of expected collection of 2,326.0 billion shillings, and 14.3 percent higher when compared to collections registered in the same period in 2023/24. In the first quarter of 2024/25, PAYE collection was 883.2 billion shillings, equivalent to 96.4 percent of the target reflect an increase of 15.5 percent compared to the first quarter in 2023/24. The corporate tax was 816.3 billion shillings equivalent to 95.1 percent of the target,

indicated an increase of 4.9 percent when compared with similar period in 2023/24. Underperformance of corporate tax was attributed to the decline in the collection of corporate tax in the major economic activities such as mining and quarrying, manufacturing, transport, storage, and construction. On the other hand, the performance of PAYE was attributed to decrease in PAYE from companies, which are at the verge of completing their contracts in government development projects due to massive number of retrenchments. Revenue performance by major tax items is shown in Chart 2.2.

Chart 2.2: Revenue Performance by Major Tax Items (July - September 2024)

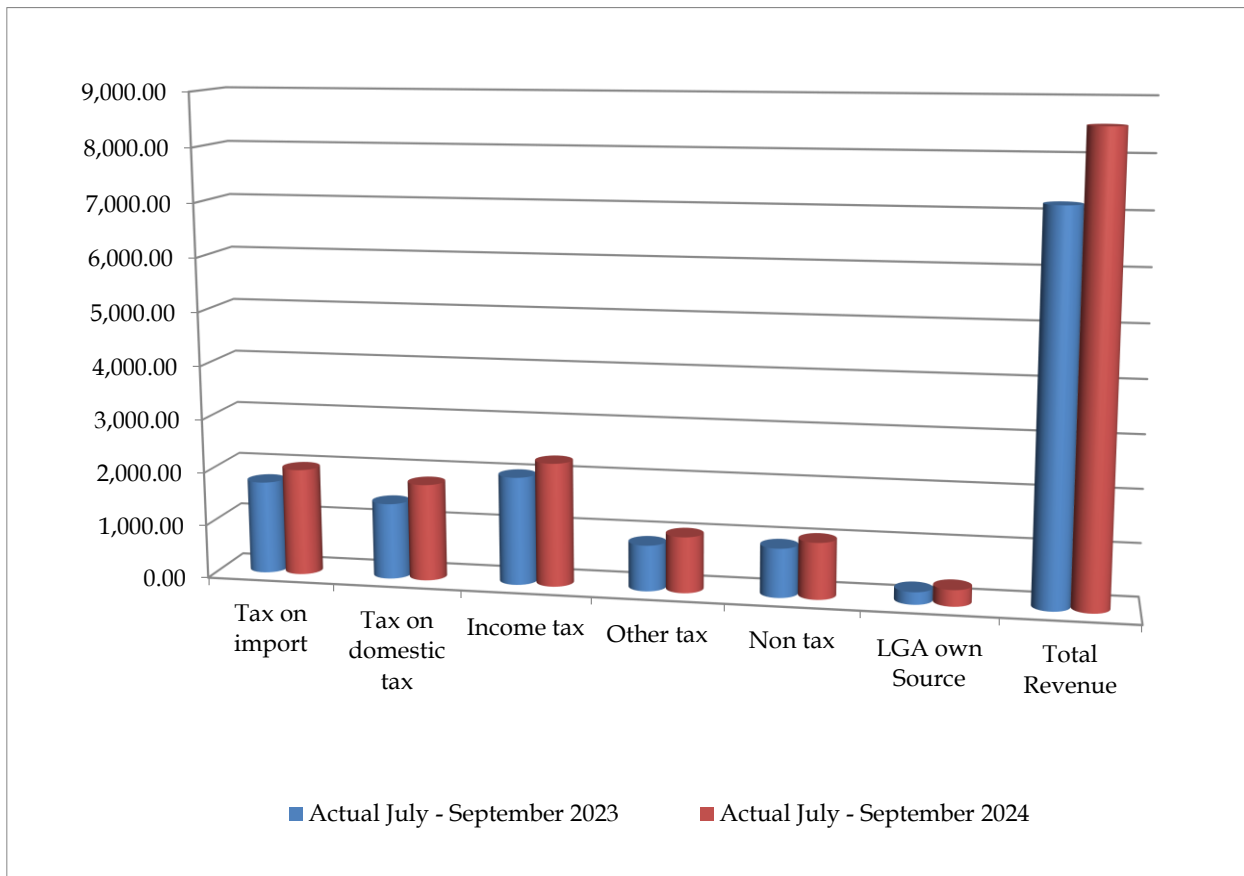


2.2.4 Other Taxes

The category of other taxes includes fuel levy, transit fee, National Water Development Fund, Petroleum fee, Railway Development Fund, Business Skill Development Levy and Departure Service Charges. During the quarter ending September 2024, actual collections from other taxes category amounted to 1,046.1 billion shillings, which was 106.2 percent of the period estimate of 984.5 billion shillings. Sources of other taxes that recorded an impressive performance includes: National Water Development Fund

(107.3 percent); Fuel Levy and Transit Fee (108.7 percent); Petroleum fee (106.6 percent) against the target and Railway Development Levy (105.4 percent). Revenue performance in July to September 2024 compared to July to September 2023 is indicated in **Chart 2.3**.

Chart 2.3: Revenue Performance (July - September 2024) Compared to (July - September 2023)



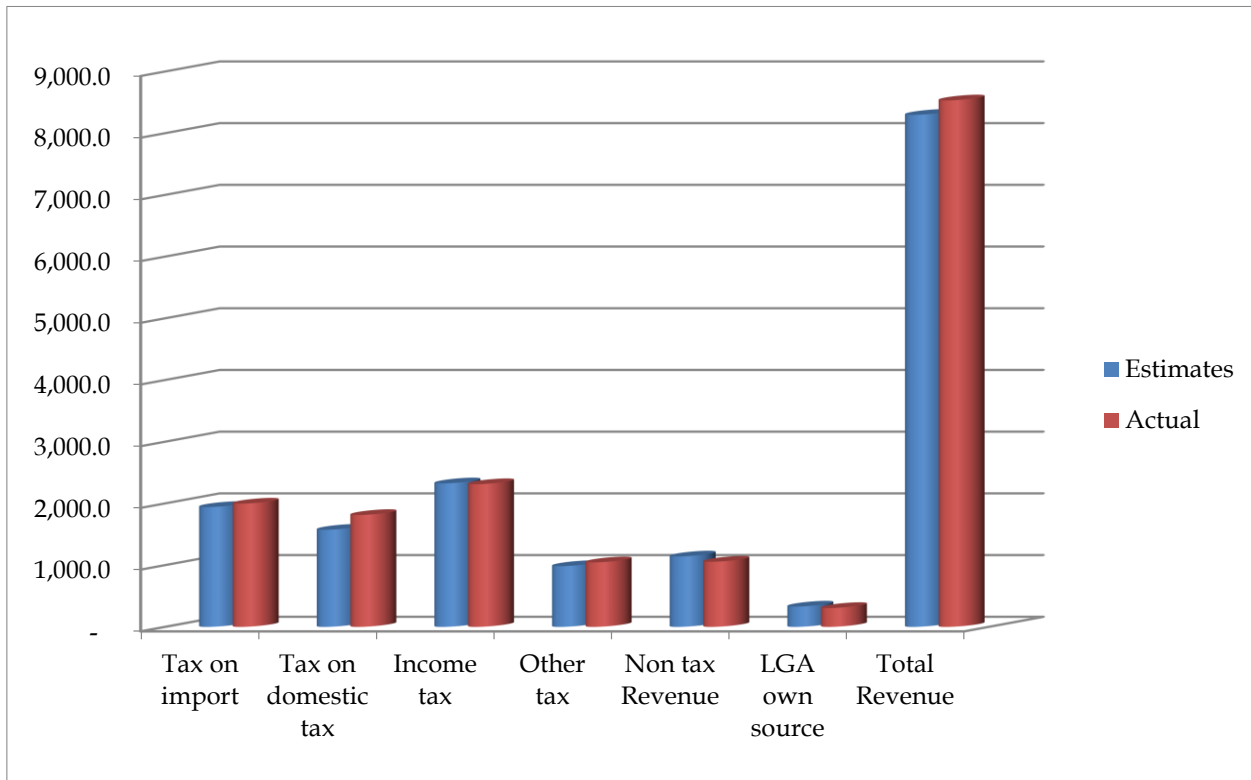
2.2.5 Non-Tax Revenue

Collections of non-tax revenue in the first quarter of 2024/25 were 1,056.3 billion shillings, equivalent to 92.5 percent of quarter estimates of 1,141.6 billion shillings. Non-tax revenues collected by Ministries were 588.2 billion shillings against the target of 685.5 billion shillings, equivalent to 85.8 percent. Dividends and contributions collected by Office of Treasury Registrar were 46.2 billion shillings against the target of 52.2 billion shillings, equivalent to 88.5 percent. Non-tax revenues collected by TRA were 468.2 billion shillings which was 102.7 percent of the quarter estimates of 456.1 billion shillings.

Collections from LGAs own source were 305.8 billion shillings, which was 92.7 percent of the period target. Underperformance of the revenues collected by Ministries and Independent Departments were mainly contributed by low efficient in collecting land rent and lack of close monitoring of some of the revenue sources. Domestic revenue performance for the first quarter of 2024/25 compared to estimates is depicted in **Chart**

2.4. Analysis of revenue performance during the first quarter of 2024/25 is depicted in Annex A.

Chart 2.4: Domestic revenue performance for the first quarter of 2024/25 compared to estimates



2.3 Expenditure

In 2024/25, the total approved expenditure amounted to 49,345.7 billion shillings, out of which 33,386.3 billion shillings are recurrent expenditure and 15,959.36 billion shillings are development expenditure.

2.3.1 First Quarter Expenditure Performance

During the first quarter, the funds released to spending units amounted to 11,667.53 billion shillings, which was 100.8 percent of the projected spending of 11,576.66.

2.3.2 Recurrent Expenditure

Recurrent expenditure for the first quarter stood at 7,549.62 billion shillings equivalent to 94.4 percent of the planned target. The amount released represents an increase of 2.2 percent compared to 6,151.6 billion shillings in the similar quarter of 2023/24.

2.3.3 Wages and Salaries

During the period under review, Government spent 2,735.75 billion shillings on wages and salaries out of the target of 2,794.56 billion shillings. The amount released was in line with the expenditure requirements submitted by votes.

2.3.4 Debt Service

Expenditure on debt service totaled 2,366.37 billion shillings, reflecting a performance of 92.3 percent of estimates of 2,564.64 billion shillings. Out of the total debt service, amortization amounted to 1,465.6 billion shillings and interest payments were 900.8 billion shillings. The spending on debt service was in line with the matured debt obligations for the period under review.

2.3.5 Goods, Services and Transfers

The total spending on goods, services, and grant transfers to lower-level governments and parastatals amounted to 2,447.50 billion shillings, representing 92.8 percent of the target of 2,638.80 billion shillings. This compares to 1,948.0 billion shillings spent during the same quarter of the 2023/24 fiscal year.

2.3.6 Development Expenditure

During the period under review, disbursement for development activities amounted to 4,117.91 billion shillings, equivalent to 115.1 percent of the target of 3,578.65 billion shillings and 16.2 percent less than disbursement recorded in the same period in 2023/24. The performance above target was highly on account of increased absorption capacity for projects financed by local resources. Disbursement for projects financed by local resources was 3,199.78 billion shillings equivalent to 104.6 percent of the target of

3,058.22 billion shillings. On the other hand, foreign resources disbursement including direct to project funds amounted to 918.13 billion shillings, equivalent to 176.4percent of the target of 520.43 billion shillings.

The first quarter performance of budget by major categories of recurrent and development and by economic classification is presented in **Chart 2.5** and **Chart 2.6**.

Chart 2.5: First Quarter Expenditure Performance by Recurrent and Development Budget (July to September 2024)

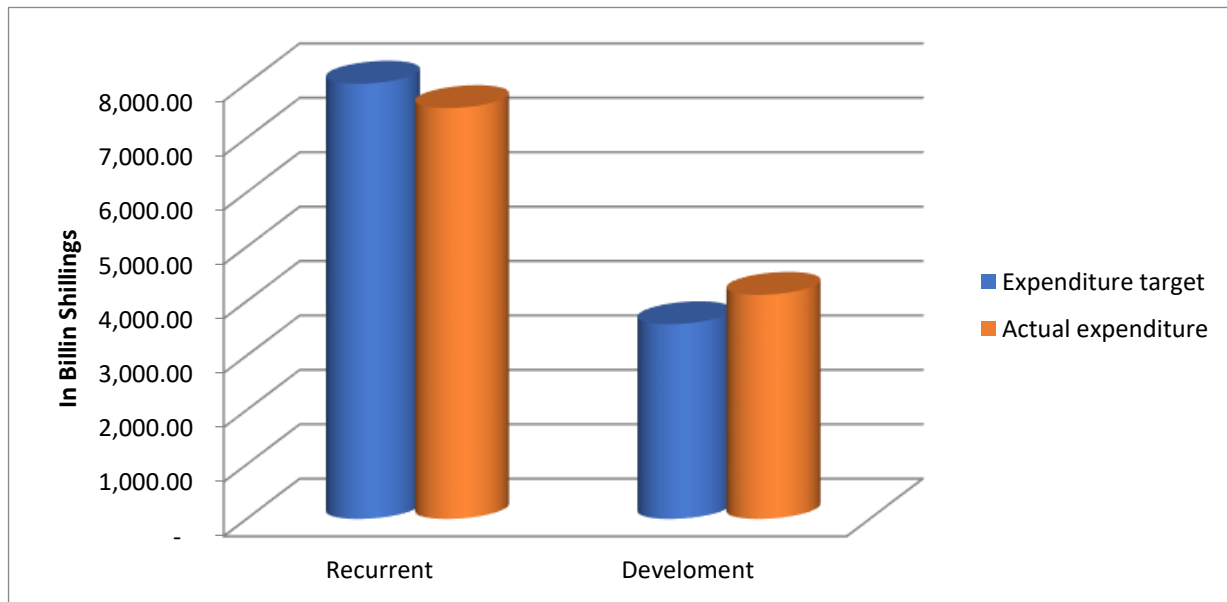
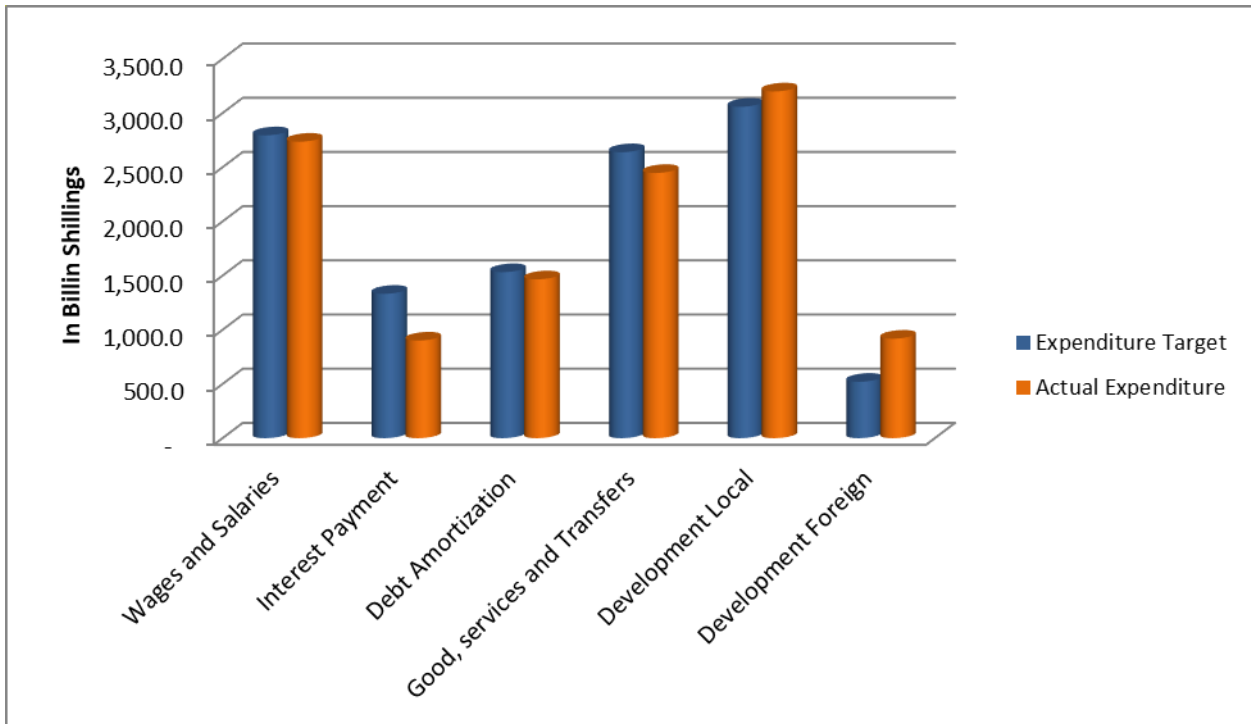


Chart 2.6: First Quarter Expenditure Performance by Economic Classification (July to September 2024)



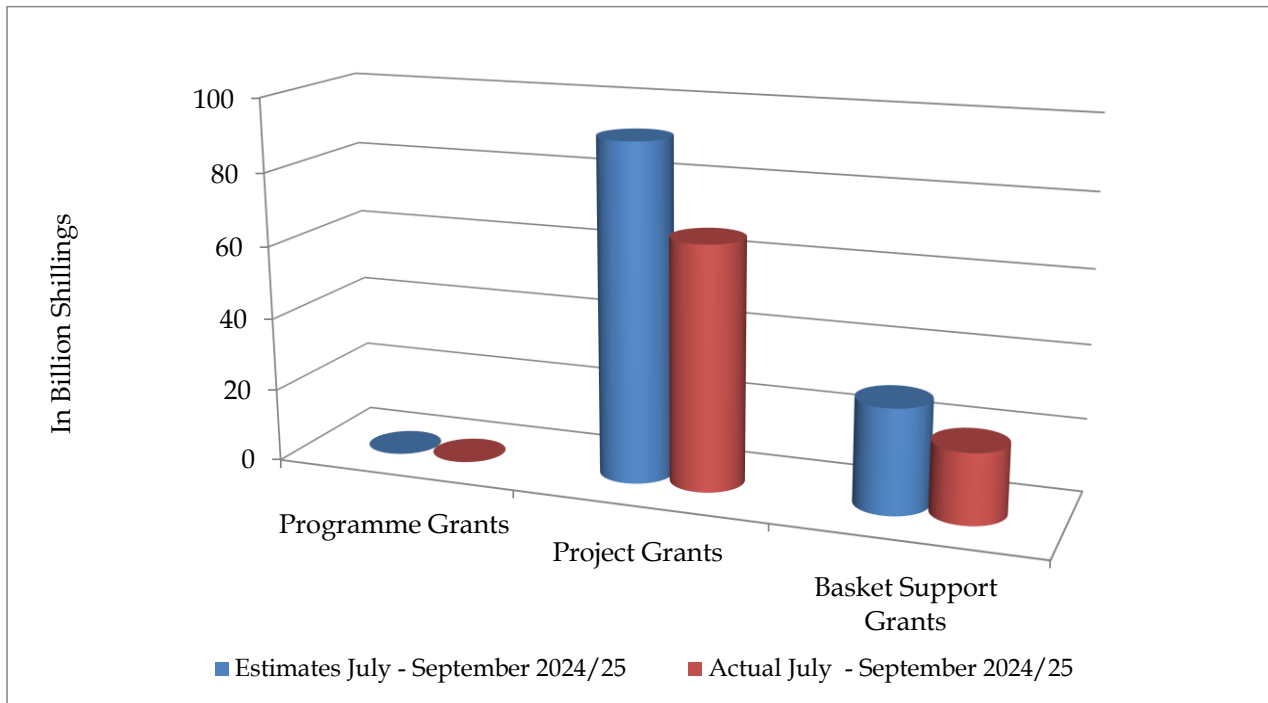
2.3.7 Government Expenditure on Arrears

In the first quarter, a total of 303.2 billion shillings was released for payment of domestic arrears for contractors and staff.

2.4 Grants

During the first quarter of 2024/25, grants received were 95.1 billion shillings, equivalent to 87.5 percent of the estimated amount of 111.0 billion shillings. Out of the total grants, project grants were 66.5 billion shillings, equivalent to 72.5 percent of the estimates of 91.7 billion shillings and Basket Funds were 28.6 billion shillings equivalent to 148.4 percent of estimates of 19.2 billion shillings. During the review period, the Government did not receive General Budget Support grants.

Chart 2.7: Performance of Foreign Grants for the first quarter of 2024/25 (Estimates against Actual)



2.4.1 Financing

Total financing during the first quarter of 2024/25 was 1,244.5 billion shillings against the target of 1,890.2 billion shillings. Out of the total financing, total foreign net financing was a borrowing of 695.6 billion shillings against a borrowing target of 849.9 billion shillings and total domestic net financing was a borrowing of 549.0 billion shillings against the target of 1,040.4 billion shillings.

2.4.2 Domestic Financing

In 2024/25 Government budget, domestic borrowing is planned at 6,617.8 billion shillings, whereas 4,022.4 billion shillings are for financing rolling over of maturing Treasury bills and bonds and 2,595.4 billion shillings are new loans for financing development projects. During the first quarter of 2024/25, a total of 1,598.6 billion shillings were borrowed from domestic market against the target of borrowing 2,122.4 billion shillings equivalent to 75.3 percent. Out of the amount borrowed, 1,049.6 billion shillings was for redemption (rollover) of matured obligations and 549.0 billion shillings was borrowed for financing development projects.

2.4.3 Foreign Financing

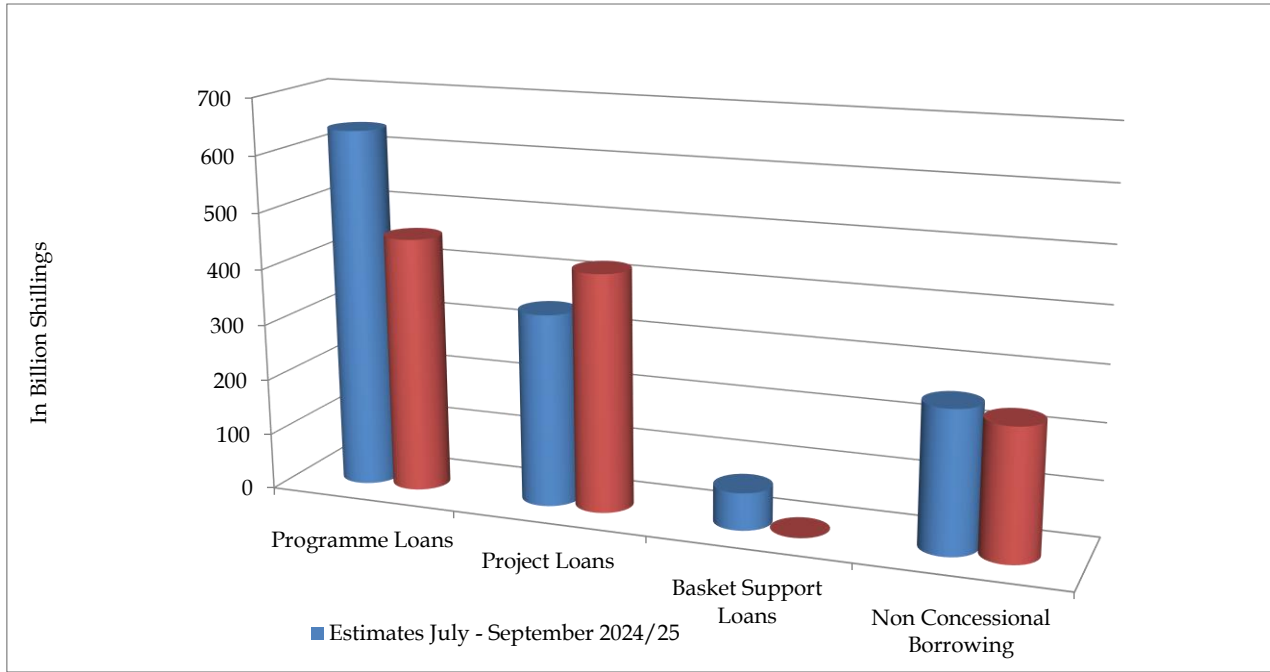
Net foreign financing for the first quarter was a borrowing of 695.6 billion shillings against a borrowing target of 849.9 billion shillings equivalent to 81.8 percent. During the quarter under review, disbursements of concessional loans were 878.0 billion shillings against the target of 1,048.2 billion shillings which was 83.8 percent of the target. Disbursement of non-concessional loans were 233,5 billion shillings against the target of 251.8 billion shillings, equivalent to 92.7 percent of the target. In addition, amortization of foreign loans was 415.9 billion shillings against estimates of 450.1 billion shillings which was 92.4 percent of the estimates. The trend of grants and external concessional loans is shown in **Table 2.1** and the performance of foreign financing for the first quarter of 2024/25 is presented in **Chart 2.8**.

Table 2.1: Trend of Grants and External Concessional Loans for the first quarter of 2024/25

Summary of Disbursement July - September 2024/25 (All figures in millions shillings)					
AID MODALITY	Type of assistance	Annual commitment as per budget	Estimates July - September 2024/25	Actual Disbursement July - September 2024/25	% of Commitment
GBS	Grants	109,024	-	-	0.0%
GBS	Concessional Loan	1,380,750	638,750	454,966	71.2%
Sub Total		1,489,775	638,750	454,966	71.2%
Basket Funds	Grants	112,409	19,241	28,562	148.4%
Basket Funds	Concessional Loan	66,483	66,483	-	0.0%
Sub Total		178,892	85,724	28,562	33.3%
Development Projects	Grants	572,957	91,725	66,546	72.5%
Development Projects	Concessional Loan	2,888,989	342,976	423,020	123.3%
Sub Total		3,461,946	434,701	489,566	112.6%
Grand Total		5,130,613	1,159,176	973,094	83.9%

Source: Ministry of Finance

Chart 2.8: Performance of Foreign Financing for the first quarter of 2024/54 (Estimates Vs Actual)

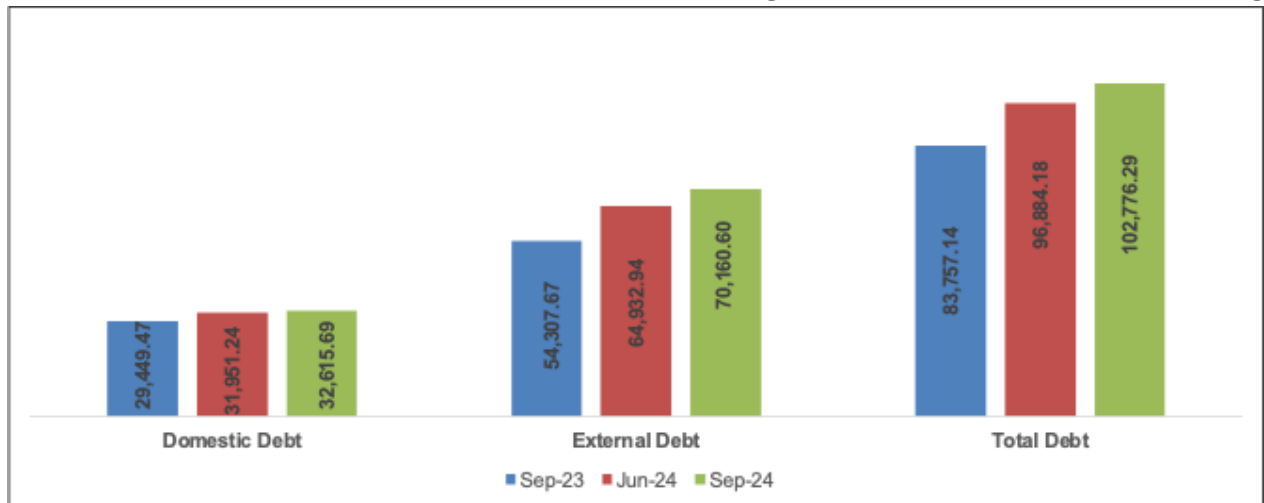


3.0 GOVERNMENT DEBT DEVELOPMENT

3.1 Overall Debt Stock

As at end of first quarter 2024/25, Central Government Debt Stock stood at 102,776.29 billion shillings (USD 37,619.43 million), a 22.71 percent increase compared to 83,757.14 billion shillings (USD 33,749.05 million) recorded at the end of September 2023 (chart 3.1). Out of the Central Government debt stock, domestic debt accounts for 32,615.69 billion shillings, equivalent to 31.73 percent and external debt accounts for 70,160.60 billion shillings, equivalent to 68.27 percent. On a quarterly basis, Central Government debt stock increased by 6.08 percent compared to 96,884.18 billion shillings at end June 2024. The increase in the Central Government 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.

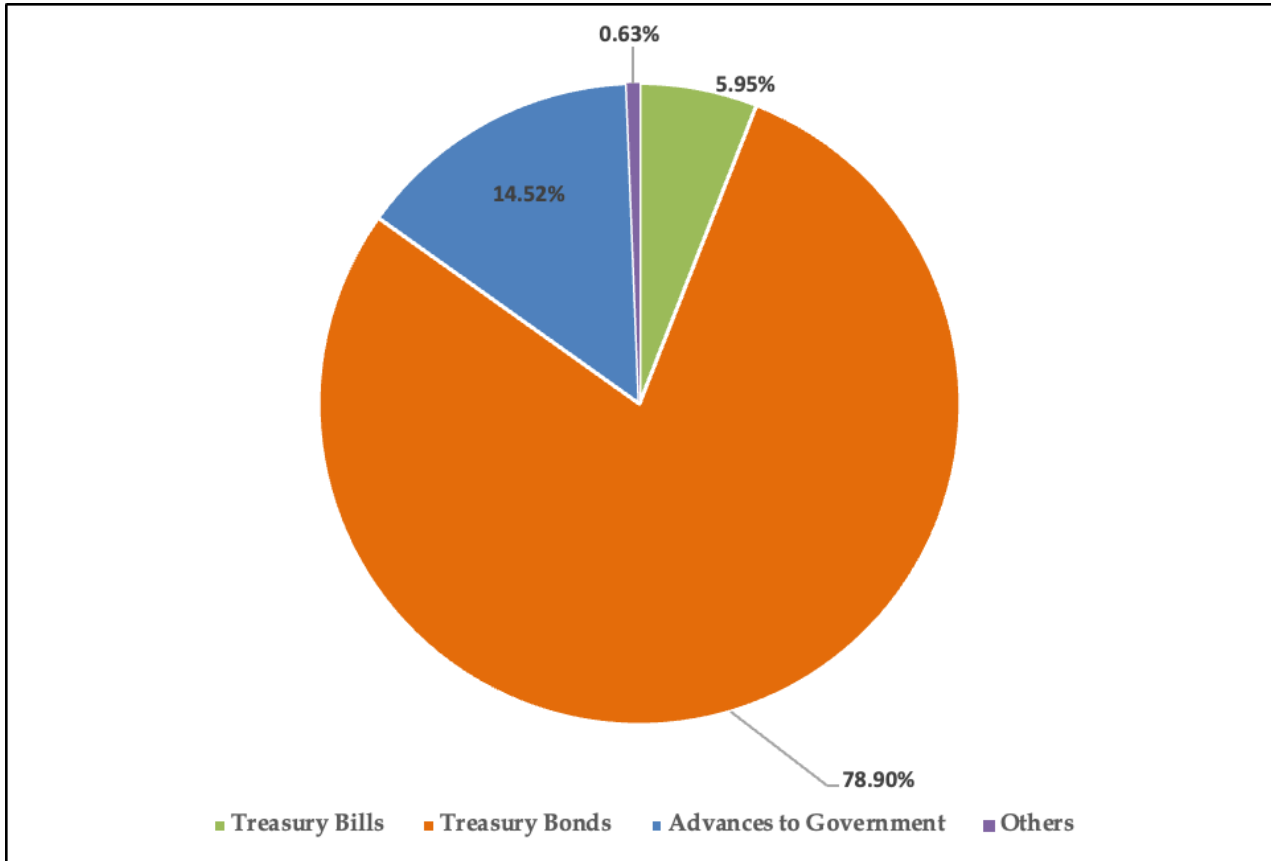
Chart 3.1: Trend of Central Government Debt ending September 2024 (Billion Shillings)



3.2 Central Government Domestic Debt Stock

As at end September 2024, the domestic debt stock stood at 32,615.69 billion shillings (USD 11,938.39 million), marking a 2.08 percent increase compared to 31,951.24 billion shillings (USD 12,102.74 million) of the quarter ending 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 total domestic debt (78.90 percent). The share of Treasury bonds is 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. **Chart 3.2** presents detailed performance of domestic debt by instrument category.

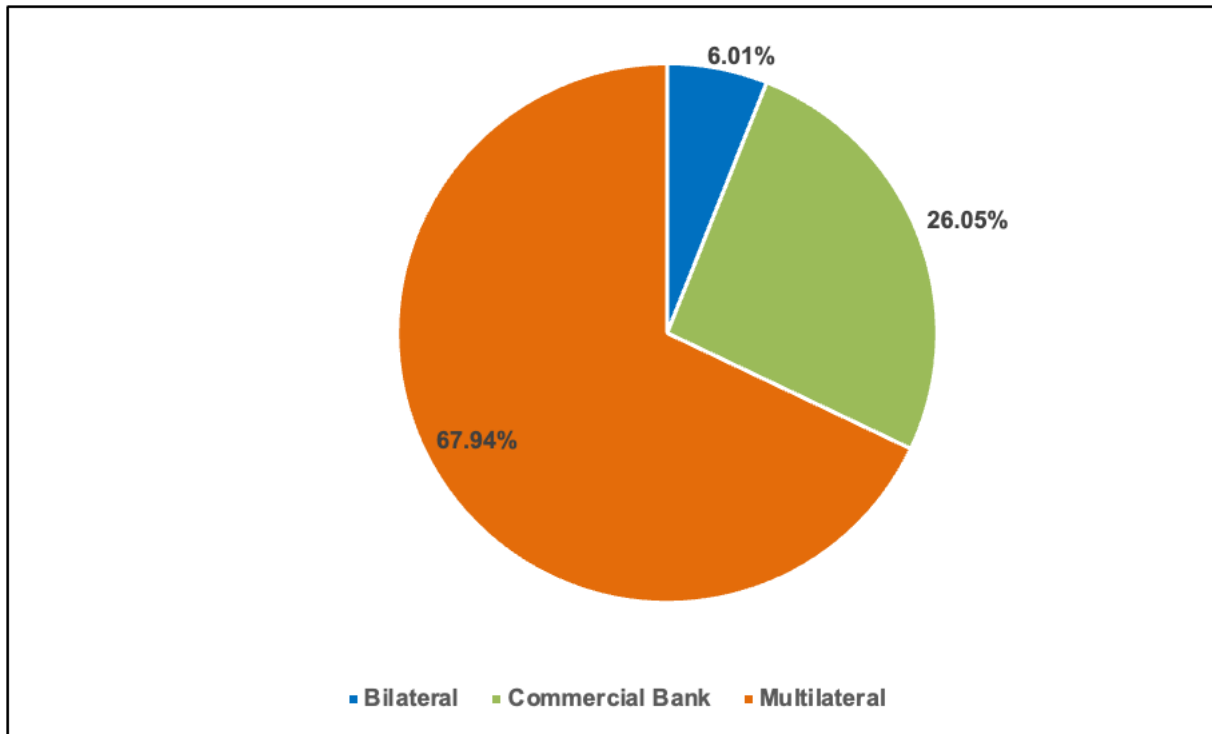
Chart 3.2: Share of Domestic Debt by Instrument Category



3.3 Central Government External Debt Stock

At the end of September 2024 the stock of external Central Government debt stood at 70,160.60 billion shillings (USD 25,681.04 million), an increase of 29.19 percent from 54,307.67 billion shillings (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 64,932.94 billion shillings (USD 24,595.81 million) recorded at end June 2024. The increase was mainly attributed by new external borrowing and the depreciation of shilling over the foreign currencies most specifically US Dollar. The proportion of debt owed to multilateral institutions (mainly loans contracted on concessional terms) 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 is 6.01 percent. **Chart 3.3** presents Concessionally of Government External Debt.

Chart 3.3: Concessionality of Government External Debt



ANNEX A

Revenue Performance July - September 2024						
						<i>Billion shillings</i>
	Budget Estimates	July-September 2024			July-September 2023	Year on Year Change
		Estimates	Actual	Percent of Estimate		
Total Revenue (Including LGAs)	34,610.6	7,976.4	7,984.3	100.1%	6,878.7	16.1%
Total Revenue	33,254.3	7,646.6	7,678.5	100.4%	6,647.7	15.5%
TRA Revenue	29,415.3	6,961.1	7,090.4	101.9%	6,156.8	15.2%
Tax Revenue	28,118.8	6,505.1	6,622.2	101.8%	5,731.3	15.5%
Taxes on imports	8,196.7	1,942.4	1,998.0	102.9%	1,732.2	15.3%
Import duties	2,187.0	499.9	488.6	97.7%	439.6	11.1%
Petroleum	1,285.2	309.8	328.4	106.0%	288.1	14.0%
Excise	1,285.2	309.8	328.4	106.0%	288.1	14.0%
Others	4,724.4	1,132.7	1,181.1	104.3%	1,004.6	17.6%
Excise	395.0	92.3	91.0	98.6%	78.9	15.2%
VAT on non-petroleum imports	4,329.5	1,040.5	1,090.1	104.8%	925.6	17.8%
Taxes on Domestic Sales	6,602.0	1,574.2	1,813.5	115.2%	1,422.5	27.5%
Excise	2,240.3	521.1	574.8	110.3%	480.4	19.7%
Value Added Tax (VAT)	4,361.7	1,053.2	1,238.7	117.6%	942.1	31.5%
Income Tax	10,160.1	2,326.0	2,312.8	99.4%	2,023.1	14.3%
PAYE	3,615.4	916.0	883.2	96.4%	764.7	15.5%
Corporate and Parastatals	3,980.0	858.0	816.3	95.1%	778.3	4.9%
Individuals	314.2	70.3	74.5	106.0%	64.1	16.2%
Withholding taxes	1,652.9	360.4	393.2	109.1%	330.6	18.9%
Rental tax	173.5	35.4	44.7	126.3%	28.0	59.5%
Other incomes	424.1	86.0	100.9	117.4%	57.4	75.9%
Other taxes	4,194.2	984.5	1,046.0	106.2%	858.1	21.9%
Business Skills Development Levy	399.4	94.0	89.8	95.4%	83.8	7.1%
Fuel levy and transit fee	1,906.0	456.5	496.4	108.7%	430.3	15.4%
Transfer to REA	443.8	107.6	114.6	106.6%	98.8	16.0%
Processing Fee-dry cargo-TRA	133.9	32.0	31.7	98.9%	28.9	9.6%
Stamp duty	29.5	6.3	6.0	94.0%	5.1	16.5%
Departure Fee	94.1	30.3	24.1	79.6%	21.0	15.1%
Railway Development Fund	665.1	156.6	165.0	105.4%	116.0	42.3%
Export Duty	123.2	1.9	2.5	134.2%	1.6	58.9%
National Water Investment Fund	209.9	50.0	53.6	107.3%	46.5	15.4%
Motor Vehicle Taxes	171.0	44.6	44.5	99.7%	22.4	98.7%
Treasury Voucher Cheque	18.3	4.6	17.9	384.6%	3.8	367.8%
Refunds	(1,034.2)	(322.1)	(548.2)	170.2%	(304.7)	79.9%
Refunds - VAT	(930.5)	(291.5)	(470.9)	161.6%	(273.4)	72.3%
Refunds - Others	(103.7)	(30.6)	(77.2)	252.3%	(31.3)	146.5%
Non Tax Revenue	5,135.6	1,141.6	1,056.3	92.5%	916.4	15.3%
Parastatal dividends & Contribution	1,168.5	52.2	46.2	88.5%	45.2	2.3%
Ministries and regions	2,670.5	633.3	541.9	85.6%	445.8	21.6%
TRA Non Tax	225.2	49.6	44.0	88.7%	55.5	-20.8%
Tourism Sector	849.4	351.5	375.3	106.8%	297.3	26.3%
Transaction levy on Money withdrawing	221.9	55.0	48.9	88.9%	56.7	-13.8%
Property tax	-	-	-		15.7	
Billboard Fee Collections	-	-	-		0.3	
LGAs Own Sources	1,356.3	329.7	305.8	92.7%	231.0	32.4%

Source: Ministry of Finance