



IMMMA'S WEEKLY SNAPSHOT

CONTRACTORS TO FACE REA WRATH

The Rural Energy Agency (REA) has issued a six-month ultimatum from this June to December to all contractors implementing its projects in various parts of the country to complete them or else measures will be taken against them. REA Acting General, Amos Maganga said they will not hesitate to terminate contracts with contractors who would fail to deliver in accordance with the conditions and terms of the agreement by December 2019. He added that the termination of the contracts would also institute the companies being required to pay all the cost caused by the delays in connecting power to the people.

Read more <https://www.dailynews.co.tz/news/2019-06-095cfbcfba19a6.aspx>

(Daily News)

BUSINESS TO BUSINESS PAYMENT CARD LAUNCHED

The DPO Group, Payment Services Provider (PSP) in Africa has rolled out Africa's first business to business payment card. DPO's Duma Card, which is offered as a plastic card as well as in virtual form, is available initially to its 10,000 business customers in Kenya, Tanzania with plans to roll the card out across the other 14 countries in which DPO Group operates, according to Mr. Eran Feinstein, DPO Group Chief Executive Officer.

Read more <https://www.dailynews.co.tz/news/2019-06-115cff54b84112c.aspx>

(Daily News)

CONGOLESE BUSINESS COMMUNITY ASKS CLEARING AND FORWARDING TO WORK 24/7

Congolese Business Community using the Dar es Salaam port have asked the clearing and forwarding agents to work around the clock in order to match with the port's system. The Dar es Salaam port has been for three years now working under a 24 hours system, a move which has increased efficiency of the port. The 24/7 working system aims at solving challenges which costumers were facing in importing and exporting their goods. Speaking with reporters recently, Mr. Mukendi Kabobu Godefroid the President of Business Congolese International which protects the interests of the Congolese businesspeople in the country said since the 24/7 system was introduced their members now are relieved from the storage charges.

Read more <https://www.dailynews.co.tz/news/2019-06-105cfe140fd644a.aspx>

(Daily News)

AZANIA LAUNCHES FIVE STAND-ALONE FOREX SHOPS

AZANIA Bank Limited (ABL) opened five stand-alone bureau de change shops in Dar es Salaam, Arusha and Kilimanjaro Regions to enable bank's customers and general public access to forex services. The Bank's Managing Director Charles Intembe said the newly opened bureau de change shops include two that are based at IPS building and Seacliff Hotel in Dar es Salaam and one each in Arusha city, Kilimanjaro International Airport and town respectfully.

Read more <https://www.dailynews.co.tz/news/2019-06-125d00b3884f10c.aspx>

(Daily News)

DAR ES SALAAM PORT IMPROVES EFFICIENCY, SURPASSES TARGET

Dar es Salaam Port now can load or offload over 600 containers from a vessel within 24 hours, surpassing the 330-container target. The containers terminal department had the 330-container target, within three shifts but now can handle over 600 containers, reducing the time of vessels to stay at the port. The performance has ultimately reduced costs of cargo vessels docking at the port, that's to purchase of sophisticated machineries. Principal Operations Officer for the container terminal at the port John Maghibo said in an interview that the enhanced performance has helped to attract ships that carry many containers.

Read more <https://www.dailynews.co.tz/news/2019-06-105cfe077e5720c.aspx>

(Daily News)

PAYMENT SYSTEM SALUTED AS SUPERB

The government e-Payment GATEWAY has been a blessing for the National Board of Accountants and Auditors (NBAA) since it has easy operations and increase efficiency. NBAA Marketing and Communications Offer, Ms. Magreth Kayega told the reporters that since NBAA joined the government electronic payment system in October 2018 it has made reconciliation much easier than it was before. She said the electronic payment system has also reduced queues and congestion in banks and at the institute when they are to serve the applicants with bank payment slip.

Read more

<https://www.dailynews.co.tz/news/2019-06-115cff3b1fcef56.aspx>

(Daily News)

DAR ES SALAAM STOCK EXCHANGE (DSE) TURNOVER UP

The Dar Es Salaam Stock Exchange (DSE) market turnover increase by 1.61 percent to 2.5 Billion compared to 2.4 Billion posted on the previous week with Tanzania Breweries Limited (TBL) contributing 96.32 percent of market turnover, followed by TWIGA with 2.16 percent. The week is wrapped-up by Zan Securities Limited showing no price movement registered during the week under review. Total market capitalization has increased by 0.87 percent to 18.77 Trillion while domestic market capitalization remained the same at 9.13 Trillion

Read more <https://www.dailynews.co.tz/news/2019-06-115cff551ed37e1.aspx>

(Daily News)

ACCESS BANK HOLDS BUSINESS FORUM TO OVER 600 SMES

ACCESS BANK Tanzania conducted a business forum for over 600 SMEs, Agro and Deposit clients and non-clients in Mbeya Region over the weekend. Mbeya District Commissioner William Ntinika said, “I compliment Access Bank on supporting SME businesses and especially creating facilities to issue Agro loans to Mbeya farmers. I also congratulate Access Bank for holding regular business seminars to finally equip the businesspeople in Mbeya”.

Read more <https://www.dailynews.co.tz/news/2019-06-125d00af36e6642.aspx>

(Daily News)

YARA PROGRAMME TO INSPIRE YOUNG ENTREPRENEURS

YARA international partnering with Econet Group have recently introduced ‘Generation Africa’ competition programme to inspire young Africa entrepreneurs to join the agri-food sector for its viable business opportunities. YARA’s president and Chief Executive Officer, Svein Holsether, said Generation Africa will reach thousands of young people through its “GoGettaz” entrepreneurship competition, which will award 100,000 US Dollars in cash prize to two outstanding business projects in the agri-food sector.

Read more <https://www.dailynews.co.tz/news/2019-06-125d00b76201a16.aspx>

(Daily News)

MINERAL DEALERS APPRECIATE REFORMS IN MINING SECTOR

Stakeholders in the mining sector have appreciated the government efforts to revamp the sector for the benefits of all Tanzanians. Speaking to reporters on 10th June 2019 the players particularly praised president John Magufuli for his relentless efforts to ensure that all Tanzanians benefit from the mineral wealth. Tanzania Minerals Dealers' Associates (TAMIDA) Chairperson Sammy Mollel said as mineral dealers they are delighted to see the current regime superbly managing the sector through the raft of policies and reforms that have been effected.

Read more <https://www.dailynews.co.tz/news/2019-06-115cff45bcd2651.aspx>

(Daily News)

PRIORITY AREAS FOR NEXT FINANCIAL YEAR UNVEILED

Finance and Planning Minister Philip Mpango on 13th June 2019 tabled the 2019/2020 budget speech in Parliament outlining priority areas on which the government will set its focus. Dr. Mpango, who was highlighting key areas in the government development plan for 2019/2020, which he tabled in the House, will focus on sustaining macroeconomic performance. According to the plan the government intends to sustain growth of the Gross Domestic Product (GDP) at the average rate of 6.9 percent and ensure that inflation rate remains in the single digit.

Read more <https://www.thecitizen.co.tz/news/Priority-areas-for-next-financial-year-unveiled/1840340-5157100-wpgo66/index.html>

(The Citizen)

TANZANIA GOVERNMENT PROPOSES NEW TAXES ON WIGS, DRIVERS' LICENSE FEES, AND SANITARY TOWELS IN NEW BUDGET

Tanzania' Minister of Finance and Planning Philip Mpango has proposed new taxes for locally manufactured and imported wigs and hair extensions which are quite popular with women in the country. The Minister was tabling 2019-2020 budget on 13th June 2019 in parliament attracting an applause among the legislators. According to the finance minister, wigs manufactured locally will now pay 10 percent tax whereas imported ones will attract 25 percent tax.

Read more <https://www.thecitizen.co.tz/news/Tanzania-government-proposes-new-taxes-on-wigs--licenses-/1840340-5156194-h8sw45/index.html>

(The Citizen)