



IMMMA'S WEEKLY SNAPSHOT

KIBARAN HUNTING FOR GERMAN FUNDING

ASX-LISTED Kibaran Resources has signed a new agreement with German KfW IPEX- Bank for debt funding to develop the Epanko Graphite Project in Tanzania. According to a statement issued on 1st April 2019, KfW IPEX-Bank and Kibaran will now proceed with a lender credit review process and prepare an application for the German government untied loan guarantee scheme that supports the proposed senior debt funding package for Epanko.

Read more <https://www.dailynews.co.tz/news/2019-04-035ca4689154633.aspx>

(Daily News)

DTB TANZANIA'S NET PROFIT DOWN BY OVER 22PC IN 2018

Diamond Trust Bank Tanzania (DTB) has reported a drop-in net profit of 22.6 % during the year ending 31st December 2018. The bank's audited statement showed that the net profit dropped to 15 billion last year from TSh. 20 Billion that was recorded during the previous period ending 31st December 2017.

Read more <https://www.thecitizen.co.tz/News/Business/-DTB-Tanzania-s-net-profit-down-by-over-22pc-in-2018/1840414-5068796-gepli9/index.html>

DAR PLANS TO BUILD CRUISE SHIP TERMINAL

The government is in the process to construct a cruise terminal at the Dar es salaam Port following increasing number of cruise ships calling at the port. The Deputy Permanent Secretary in the Ministry of Natural Resources and Tourism, Dr. Aloyce Nzuki, announced the plan when receiving Silver Whisper cruise ship that docked at the Dar es salaam on 3rd April with more than 350 tourists.

Read more <https://www.dailynews.co.tz/news/2019-04-045ca5b02acf07c.aspx>
(Daily News)

STAKEHOLDERS MEET TO DISCUSS NEW WORLD BANK GUIDANCE ON PPPs

More than 50 participants from private sectors, banks, legal firms, academia and the public sector gathered in Dar es Salaam last week, to share their feedback on the proposed 2019 edition of the World Bank's Contractual Provision for Public-Private Partnerships (PPPs).

Read more <https://www.dailynews.co.tz/news/2019-04-105cadce3f3bb8a.aspx>
(Daily News)

PLANS TO STIMULATE LEATHER INDUSTRY GROWTH OUTLINED

The government has outlined strategies aimed at stimulating the growth of leather industry in the country. The plans will among others enhance the competitiveness in the industry as well as supplementing the government's efforts in making Tanzania an industrial environment country by 2025. Permanent Secretary in the Ministry of Fisheries and Livestock Development, Professor Elisante Ole Gabriel said in Dar es salaam on 9th April that the plans include increasing investment in the value addition on leather products and laying out better environment to attract investors.

Read more <https://www.dailynews.co.tz/news/2019-04-115caf1824e4f3d.aspx>

(Daily News)

BAT UGANDA SPEAKS OUT AFTER FLOORING GOVERNMENT IN TAX DISPUTE

British American Tobacco (BAT) Uganda said it supports the formulation of balance and equitable laws, insisting that it would always work with stakeholders towards realization of the full benefits of East Africa Community (EAC) regional integration. The statement made on 11th April 2019 comes just days after the company won a tax dispute against the Ugandan government at the East African Court of Justice (EACJ).

Read More <https://www.thecitizen.co.tz/News/1840340-5071104-c0w8w9/index.html>

(The Citizen)

DSE MARKET CAPITALISATION UP BY SH.196 BILLION

The Dar es salaam Stock Exchange (DSE) total market capitalisation increased by sh196.19 billion in one day, thanks to shares price gain among cross-listed companies. DSE reports showed that total market capitalisation went up to sh20.13 trillion on 10th April last week from sh19.93 trillion on 9th April. Counters which experienced share price gain to boost the market were Acacia by 3.33% to sh6,200 on 10th April from sh6,000 on a previous day, East Africa Breweries Ltd by 1.29

% to sh4,720 from 4,660, Jubilee Holdings Ltd by 1.56% to sh9,250 from sh9,100 and Kenya Airways by 8.33% to sh130 from sh120.

Read more <https://www.thecitizen.co.tz/News/Business/-DSE-market-capitalisation-up-by-Sh196bn/1840414-5068770-avjy9hz/index.html>

(The Citizen)

CREDIT TO PRIVATE SECTOR HITS 11MONTH HIGH, BOT REVEALS.

Banks' credit to the private sector has maintained a steady upward trend reaching an annual growth of 8% in the year ending February 2019, the highest in eleven months. "The continuing recovery of credit growth reflects the sustained accommodative monetary policy stance, on-going government efforts to improve business environment and credit risk measures taken by banks, including use of credit refence system prior to loan approval", BOT states in its monthly economic review for March.

Read More <https://www.thecitizen.co.tz/News/Business/-Credit-to-private-sector-hits-11-month-high--BoT-reveals/1840414-5068762-wht7c5z/index.html>

(The Citizen)