



IMMMA'S WEEKLY SNAPSHOT

INDUSTRIALISTS LAUD GOVT OVER STIEGLER'S GORGE HYDRO-POWER PROJECT

Stakeholders in the industrial sector have hailed the implementation of the 2100-MW Stiegler's Gorge hydroelectric project, saying that it is among the pioneer programmes, which will contribute much in the government's driven industrialization agenda.

Speaking to reporters over the weekend in Dar es Salaam, director general Global Packaging (T) Limited Benno Mwitumba said that the development of industries depends much from stable power supply.

“The completion of the project will a number of address challenges especially power cuts thus assuring industrialists with enough power supply to run their factories... this will also attract mor

Read more: <https://www.ippmedia.com/en/business/industrialists-laud-govt-over-stiegler%E2%80%99s-gorge-hydro-power-project>

(The Guardian)

GOVT FINALISES CRIMINAL JUSTICE SYSTEM REVIEW

The Government is working on the final improvement of the 20-year-old criminal justice system with the one that will cope with trend changes and techniques that offer a level playing ground in the criminal justice system in the country.

After the endorsement of the review the government will come up with a five-year plan that will ensure smooth and effective arrangement that addresses current challenges.

Opening a meeting that brought together ministers, permanent secretaries and executives of the institutions that deals with the criminal justice, Minister for Constitutional and Legal Affairs, Dr Augustine Mahiga (pictured), said the existing one did not cope with trend changes, thus it needed to be updated.

Dr Mahiga said the process started at various levels in July this year to improve the criminal justice system to make it conducive and user - friendly and at the same time contain criminal incidents.

“Various sectors as well as stakeholders have for the past three months been working on current criminal justice system documents to address the challenges that in one way or another have been a stumbling-block to criminal justice.

Today we are finalising it at ministerial and executive level by going through the document and give recommendations before a final document is tabled,” said the minister.

He said the administration of criminal justice was a chain, which involved a number of stakeholders at different levels, thus, they wanted to have in place the one that would guarantee smooth operation and contain crime.

Read more: <https://dailynews.co.tz/news/2019-08-315d6a14ccd72c4.aspx> (Daily News)

AIRTEL TZ, KENYA TEAM UP TO ALLOW CROSS BORDER MONEY TRANSFER SERVICES

Subscribers of Airtel Tanzania and Kenya can now send and receive money across the cyber border of the two East African countries thanks to regulatory approvals.

Speaking in Dar es Salaam this week, Airtel Tanzania Limited's Communications and Regulatory Affairs Director, Beatrice Singano said the company continues to lead in servicing more cross-border money transfer corridors.

“Launching transactions between Kenya and Tanzania will make it more convenient for individuals to transact across borders and unleash the transformative power of a first of its kind cross-border payment network,” Singano said

Read more: <https://www.ippmedia.com/en/business/airtel-tzkenya-team-allow-cross-border-money-transfer-services> (The Guardian)

STRANDLINE, RIO TINTO TO EXTRACT MINERALS SANDS ON 350KMS COASTLINE

MINERAL sand mining stretching across the country's eastern coastline from Tanga to Mtwara regions, is set to commence later this year after Australian based companies, Strandline Resources and Rio Tinto secure funding.

In its second quarterly report for the year ending June 2019, Strandline which operates a joint venture with Rio Tinto, said during a highly successful quarter, it made strong progress across its three key heavy mineral sands projects in Australia and Tanzania.

The company said key focus was on advancing its two zircon-titanium rich, development-ready projects of Fungoni 25 kilometres south of Dar es Salaam and the large Tier 1 Coburn Project in Western Australia.

Read more: <https://www.ippmedia.com/en/business/strandlinerio-tinto-extract-minerals-sands-350kms-coastline> (The Guardian)

GE COMPLETES GAS TURBINE UPGRADE

General Electric (GE), and Songas yesterday announced the successful completion of the upgrade of the entire GE fleet that will increase the power plant's efficiency and reliability, enabling Songas to maintain the plant in the most economical way possible.

These technology upgrades “We are very pleased with GE’s execution because it was completed safely and ahead of schedule, with great commitment and consistency across the four LM6000 units,” said Nigel Whittaker, Managing Director, Songas Limited.

Songas Ubungu Power Plant provides more than 20 percent of the grid connected power in Tanzania; upgrade of three GE’s LM6000PA and one LM6000PC Aero derivative gas turbines Improved Plant Efficiency and Reliability.

He added, “The successful completion of this project not only improves Songas’ performance levels, but through the additional reliable supply of electricity, continues to contribute to the economic development of the country, making a significant difference in the lives of Tanzanians,” GE’s upgrade of the four LM6000PA gas turbines to LM6000PC significantly improves the current LM6000 fleet.

Read more: <https://dailynews.co.tz/news/2019-08-295d678bbf3b4eb.aspx> (Daily News)

SOLAR POWER FIRM CHANGING 500,000 TANZANIAN LIVES

Mobisol Tanzania has increased its customers’ base to over 100,000 active customers serving over 500,000 Tanzanians nationally.

Mobisol, Coast Region Sales Manager, Wesley Muyenze revealed this on Tuesday while speaking to reporters on the company's successes and business strategies.

He said that is due to the fact that majority of Tanzanians are now aware of the use of solar-power as an alternative source of energy which has helped the company. He said solar- power electricity is a viable source of renewable energy in many residences and many countries have already discovered the reality and have turned away from the common sources of electricity such as coal as an alternative source of energy.

Read more: <https://www.ippmedia.com/en/business/solar-power-firm-changing-500000-tanzanian-lives>
(The Guardian)

VODACOM, TPB SONGESHA OVERDRAFT HITS 800K CLIENTS, ISSUES 2BN/-IN LOANS

M-PESA Songesha overdraft facility has become a popular product among Vodacom Tanzania Plc's subscribers hitting a record over 800,000 clients who have obtained over 2bn/- in loans since inception in July this year.

M'Pesa Songesha which was launched jointly by Vodacom and TPB Bank was a result of data insights into customers' transactional behaviors. Vodacom's M-Commerce Director, Epimack Mbeteni said the new overdraft facility was born out of necessity.

“When we looked closely at the habits of our M-Pesa customers, we noted that on a daily basis, some of their transactions failed due to a shortage of funds in their wallets which inspired us to respond with an innovative solution – an overdraft facility that enables the customer to complete M-Pesa transactions that would have otherwise failed or postponed due to shortage of funds,” Mbeteni said.

Read more: <https://www.ippmedia.com/en/business/vodacomtpb-songesha-overdraft-hits-800k-clients-issues-2bn-loans> (The Guardian)

DSE EQUITY TURNOVER NOSEDIVES

Dar Es Salaam Stock Exchange (DSE), equities market turnover nosedived by over 20 times as activities dwindled in a week ending last Friday.

Zan Securities Weekly Market Wrap-Ups report showed that the turnover plummeted to 351.7m/- from 7.5bn/-recorded a week before. Zan Securities Chief Executive Officer (CEO), Raphael Masumbuko said in the report that they were anticipating market activities to pick up in coming weeks.

“The equity market turnover declined this week as the market saw less activity. However, we expect a pick in activity in the coming weeks,” he said.

Read more: <https://dailynews.co.tz/news/2019-08-265d638f664a30a.aspx> (Daily News)

PWC REPORT FORESEES MORE HOTEL ROOMS, REVENUE NEXT YEAR

The country's hotel industry will add 1,200 rooms by 2022 accounting for an increase of 16 percent compared to 2017 thanks to investments by global hospitality brand names as tourists from China and India are expected to increase significantly.

PWC Hotel Outlook report for 2019/23 said over the next five years, Rotana, Anantara, City Lodge, Hyatt Regency, Sarovar Portico and Ritz-Carlton are expected to open seven new hotels in the country most of which will be ready end this year.

The report said the country is targeting India and China to bolster tourism and drive growth in guest nights thanks to direct flight services being offered by Air Tanzania Company Limited and Turkish Airlines.

Read more: <https://www.ippmedia.com/en/business/pwc-report-foresees-more-hotel-rooms-revenue-next-year> (The Guardian)

BOT SLAPS 5BN/- FINE ON BANKS WHOSE DATA CENTRES ARE ABROAD

Commercial Banks whose data centres are located abroad have been given three months to set up the same in Tanzania or part with 5bn/- in fine.

The Bank of Tanzania (BoT) Deputy Governor in charge of Financial Stability and Deepening Dr Bernard Kibesse said in a circular issued at the weekend that the financial sector regulator has noted with serious concern that most banks and financial institutions have not provided their true position in compliance with the requirements to put in place a primary or secondary data centre in the country.

“Any bank or financial institution which will be found not to have complied with the above requirements, shall be liable to a penalty of 5 billion shillings,” the circular intoned.

Read more: <https://ippmedia.com/en/news/bot-slaps-5bn-fine-banks-whose-data-centres-are-abroad>

(The Guardian)

GOVT: PLANE SEIZURE NOT TIED TO PAST ATCL- SAA HAGGLING

The Government has said that South Africa's seizure of an Air Tanzania Corporation (ATCL) airplane last week was linked to a land compensation claim that dates back to the 1980s.

The Director of Tanzania Information Services and government chief spokesman, Dr Hassan Abbasi made the remarks on Sunday night when speaking on TBC1.

He said that the seizure of the Airbus 220-300 has nothing to do with the airline's past dealings with South Africa Airways, but rather a case that dates back to the 1980s involving a South African farmer whose farm and other properties were nationalized by the government.

Read more: <https://ippmedia.com/en/news/govt-plane-seizure-not-tied-past-atcl-saa-haggling>

(The Guardian)

TIRA PUTS INSURANCE FIRMS UNDER SPOTLIGHT

Tanzania insurance Regulatory Authority (TIRA) has embarked on enforcement of insurance regulations that require all decision makers in insurance firms to have insurance-related qualifications.

Commissioner for Insurance Dr Mussa Juma told the 'Daily News' in Dar es Salaam over the weekend that the authority is currently conducting inspections to establish how insurance companies have been adhering to the regulations.

"The regulations are clear and understandable... everybody in insurance sector knows but unfortunately, many have been taking the directives for granted. After the inspections, the authority will set a certain time-frame for all non-qualified persons to go to school.

We will also convene the stakeholders' meeting for emphasis," he said.

Read more: <https://dailynews.co.tz/news/2019-08-265d6397285af55.aspx> (Daily News)

LOCAL INVESTORS BOOST DSE GAIN

Dar Es Salaam Stock Exchange has experienced business gain after local investors dominated the market for both buying and selling sides last week.

The local dominance pushed the bourse turnover to almost ten folds for the week ended last Friday. Orbit Securities said in its weekly market synopsis that despite local investors to dominate the market accenting for 77.62 per cent buying and 69.49 per cent selling but were mainly net buyers.

“Local investors dominated the market on both buying and selling sides but remained net buyers while accounting for 77.62 per cent and 69.49 per cent of total investments and divestments,”

Read more <https://dailynews.co.tz/news/2019-08-215d5d161686c01.aspx>

(Daily News)

GOLD REFINERY DUE OCTOBER

For the first time since independence, Tanzania will have the first ever gold refinery which will kick off operations in the next two months, thanks to the efforts put in place by the government on the industrialization agenda.

Minister for Minerals Doto Biteko said in Dodoma after touring the construction site of the plant located in the country’s capital Dodoma, that the new industry will be yet another milestone in the country’s history as Tanzania will start refining gold for 99 per cent quality.

He added that apart from helping businesspeople in the country to have their gold refined properly locally, the country will have enough gold reserves at the Bank of Tanzania (BoT).

Read more <https://dailynews.co.tz/news/2019-08-215d5d047099bfa.aspx>

(Daily News)