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Mkombozi commercial bank earnings per share up

Mkombozi commercial bank basic earnings per share went up by nearly Sh20 to Sh70 during last year from Sh50.8 recorded during the previous year. According to the banks' audited financial statement as at December 2017 profit after income tax increased to Sh1.44 billion last year from Sh1.04 billion recorded in 2016. The statement shows that the bank non-performing loans (NPLs) remained flat at seven per cent, although the amount increased to Sh6.4 billion last year from Sh5.1 billion recorded during the previous year. Loans and advances issued last year amounted Sh81.8 billion. *"The Citizen Business zone Pg.21"*

TPA revenue collection jumps

Revenue collection by the Tanzania Ports Authority (TPA) increased by 25 per cent between July 2016 and February 2018 as efficiency in cargo clearance improved. TPA director general Deusdedit Kakoko said in Dar es Salaam yesterday that Sh420 billion was collected during the period between July and December 2017 from Sh360 billion collected during a similar period in 2016. In January and February 2018, TPA collected Sh72 billion and Sh75 billion, respectively. The increase translates into a rise in the monthly average collection from Sh60 billion in July 2016 to Sh75 billion in February 2018. "The rise is a result of an increase in cargo despite a drop in the number of ships docking at Tanzanian ports," Mr Kakoko said at the start of week-long celebrations marking TPA's 13th anniversary. Between the 2015/16 and 2016/17 financial years, cargo clearance decreased by 7.6 per cent, Mr Kakoko noted, although this did not affect revenue collection. Clearance picked up in July 2017 as larger vessels clocked at TPAs ports. *"The Citizen, National News Pg.2"*

Inflation rate at 14-year low

The annual report shows that inflation rate has dropped to 3.9 per cent in March 2018, thanks to a drop in prices of food items. Food and non-alcoholic beverages are dominant factors in the basket of goods upon which inflation is measured in Tanzania. They account for 38.5 per cent of the Consumer Price Index (CPI). This is the lowest level to have been attained in 14 years, figures by the National Bureau of Statistics (NBS) show. In February, 2018, the rate of price increase was quoted at 4.1 per cent. "The last time that inflation reached such a low level was in May 2004 when it was recorded at 3.6 per cent," the NBS director of population census and social statistics, Mr Ephraim Kwesigabo told reporters yesterday. The decrease in headline inflation explains that the speed of price change for commodities in the year ending March 2018 has decreased compared to that of February and it is the lowest since 2004, explained Meresigabo. Some food items, which contributed to the decline, were sorghum by 7.1 per cent, cassava flour by 6.7 per cent, beans by 3.9 per cent, wet cassava by 16.6 per cent and banana by 16.7 per cent. *"The Citizen, National News Pg.3"*

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