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Money supply growth getting back on track – February BoT report

The tight monetary conditions experienced recently in the country have begun to ease leading to several positive trends in the economy, including rebounding of growth of money supply, which is cash floating around the economy and funds readily available for spending and investment. The decisive development is a direct consequence of the central bank's expansionist monetary policies pursued from the second half of 2016/17 in order to provide adequate liquidity to banks to stimulate growth of credit to the private sector and stir economic activities. In the latest review of the economy, the Bank of Tanzania (BOT) says that money supply growth rebounded in January 2018 after a turnaround in the preceding month. According to the February monthly Economic Review (MER), attended broad money supply (M3) an annual rate of 9.5 per cent in January 2018 compared with eight per cent in the preceding month and 4.6 per cent in January 2017. "The growth largely was reflection of a cautious accommodative monetary policy stance implemented for more than a year to ensure that liquidity in banks is adequate to support credit growth to private sector." the central bank notes in the report. *"The Guardian, Banker Pg.13"*

Vodacom clients pocket 1bn/- in TusuaMapene promotion

After pocketing cash prizes totaling 1bn/in about 10 months in the TusuaMapene promotion, Vodacom Tanzania's customers will now make more money from the campaign after extension of its period for two more months, the company said this week. The lottery game promotion, which was scheduled to end in February, will now close on June 30 this year, the company said in a statement on Tuesday. The innovative campaign has instant prize of 100m/- to one winner and 20m/- to five of them while every days there are cash prizes ranging from 500,000/- to 20m/-. The awards package also include a monthly prize of 15m/and the grand prize at the end of the promotion, which was initially set at 150m/-. The mobile network operator (MNO) said in the statement announcing extension of the campaign that the top prize, which currently stands at 252m/- will be increased and its value made public before the final draw. *"The Guardian, Banker Pg.14"*

TZ ranked highly in investment report

A new report has ranked Tanzania as among highly attractive investment destinations in Africa. This is because an anti-corruption campaign raised its status two places in 2017 from number seven in the previous two years ago, Africa's Rand Merchant Bank (RMB) has reported. The 2017 ranking shows top ten countries for investing in Africa being Egypt, South Africa, Morocco, Ethiopia, Ghana, Kenya, Tanzania, Rwanda, Tunisia and Ivory Coast, in descending order. "Our performance has largely been contributed by the fifth regime's corruption crackdown efforts and facilitating corporate registrations and licensing, thanks to President John Magufuli," reads the report in part. "Recent reforms on corruption have made the investment environment favorable;" economics Professor Samuel Wangwe said "Public servants now serve businesses equally, attracting further investment considering that before the private sector had little backing from the government. This will increase foreign direct investment inflows." "The government is fixated on boosting domestic productivity and actively reducing Tanzania's import dependence to attain middle income status, which would further enhance its investment appeal," the report explains. In addition, the new laws that have been enacted to increase the state's share of mining profits are likely to cap future capital flows into Tanzania's mining sector, according to report. *"The Citizen, Business Week Pg.16"*

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