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## T-Bills oversubscribed by Sh176bn

Investor appetite for government securities is continuing to remain high as evidenced by the fact that the Treasury bills that were floated by the Bank of Tanzania (BOT) this week were oversubscribed by more than 100 per cent! The Treasury Bill auction summary published by BoT shows that a total of Sh345.9 billion was tendered for the offered amount of a relatively measly Sh169 billion. Analysts say the investor appetite for government debt instruments is due to the fact that it is the only investment portfolio where they get fixed incomes with zero risks. However, the summary also shows that there has been a slight drop in yields as this latest float fetched 8.11 per cent, down from the 8.34 per cent for the T-Bills floated on November 29 this year. There were no yields for T-Bills with the 35-day and 91-day maturities. According to the central bank's summary, a total of 184 bids were recorded during the float but only 91 of them were successful. The 182-day and 364-day maturity floats received many bids, perhaps in resonance with the over subscription trend. On the other hand, the short-term (35-day and 91-day maturity periods) were undersubscribed. *"The Citizen Businesszone Pg.19"*

## DSE all share index down over currency

The Dar es Salaam Stock Exchange All-Shares Index (DSEI) slowed by 1.67 points, to 2,170.63 points, on Wednesday, down from the 2,172.30 points recorded the previous day. A The decrease of the DSEI was a result of lower share prices by all Kenyan cross -lists at the local bourse that had been caused by the depreciation of the Kenyan shilling against the Tanzanian shilling. DSE reports show that the Tanzanian currency gained by 21.54 per cent over the Kenyan shilling on Wednesday this week, rising from the 21.64 per cent recorded on Tues- day. Appreciation of the local currency resulted in a decrease of share prices of EABL by 0.32 per cent; JHL by 0.68 per cent; KA by 8.33 per cent; KCB by 1.08 per cent and NGM by 1.54 per cent. *"The Citizen Businesszone Pg.19"*

## Mwalimu Bank may close down: JPM

President John Magufuli has said Mwalimu Bank is on the list of banks likely to close down due to poor performance. He said this during the launch of the annually general meeting of the Tanzania Teachers Union (TTU) in Dodoma yesterday. "The bank, which was established in 2012, has its capital decreasing steadily despite monthly contribution from teachers. Teachers wanted me to officially open their bank, but after going through their financial reports, I felt sad because it was making losses rather than generating profit," said the President. He added that people, who had been appointed to run the bank, were not for the teachers' interests. He said: "When we you money, you should also think about your bank, which denies you income because of poor management." In another development, he promised to pay teachers' salary arrears totaling Sh25 billion, saying the government would start settling their arrears after completing verification of certificates. "In the past two years, we paid Sh56.92 billion, whereby Sh14.23 billion was for salaries and the remaining went for other debts." *"The Citizen, National News Pg.3"*

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