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ATCL plans to launch more regional routes

Plans are afoot for the national carrier, Air Tanzania Company Limited (ATCL), to start flying to Kenya, Uganda Rwanda and Burundi. The Airline's managing director Mr. Ladislaus Matindi, revealed the company's plans here during the company's workers congress, saying all routes will be active from the next financial year. "There is a significant improvement since the government started reviving ATCL and what we are currently targeting is to improve delivery of services and and increase the number of routes" he said. The workers congress chairman Mr. Emmanuel Koroso, said ATCL is an established Airline but it faced financial challenges that affected its overall business operations. "Initiatives by the government to revive ATCL are commendable, but we are facing some challenges that can only be resolved through dialogue," Mr Koroso said. *"The Citizen, National News Pg.2"*

Region told to take advantage of EADB

The East African Development Bank (EADB) should be used to channel funds for smallholder farmers' projects. This piece advice was made late last week by Dr Klaus Muller, the Eastern Africa director of the German Development Bank. He said during the Signing of a 5 million Euros agreement between his country and the East Africa African Community (EAC) that EADB was yet to be fully utilized for agricultural development projects. "KfW is already supporting agricultural initiatives at bilateral level, but always channels the support through development banks," he said. He advised the EAC to explore a mechanism of using "well established" EA Development Bank to channel some support to the smallholder farmers. EADB is a development, finance institution of the EAC which plays a threefold role of a lender, adviser and development partner. The 51-year-old bank provides a range of products and services that are tailored for the regional development requirements. *"The Citizen, National News Pg.2"*

4 pension funds own 98pc of bank

Pension funds ownership of Azania Bank Tanzania reached 98 per cent during the year ended in December 2017, higher than the 95 per cent recorded during the previous year. The bank's board chairman, Prof Godius Kahyarara, says that the bank has also managed to increase shareholders fund by 91 per cent to Sh57.8 billion last year from Sh30 billion registered in 2016. In his statement on the bank's performance report for 2017, Prof Kahyarara said the bank shareholders, mainly pension funds, injected capital amounting to Sh26.2 billion last year. The major shareholders of the bank, which was established in 1995, include NSSF with 35.89 per cent, PPF Pension Fund with 31.07 per cent, PSPF with 13.73 per cent and LAPF 16.18 per cent Minority shareholders according to the statement are East African Development Bank (EADB) which has 1.56 per cent and several indigenous minority shareholders including staff who hold 0.95 per cent of banks equities. *"The Citizen, business zone Pg.22"*

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