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TBL reigns supreme as DSE all shares index closes high

Dar es Salaam Stock Exchange all shares index (DSEI) closed higher at 2,188.39 points in Friday last week, from 2,175.39 points recorded during the previous week's close. The bourse's market reports show that a total turnover of \$15.5 billion was recorded during the week, higher than Sh3.7 billion recorded during the previous week ended in December 8 this year. Tanzania Breweries Limited (TBL) dominated the market, contributing about 99 per cent of the week's turnover. TBL which transacted shares worth Sh15 billion, followed far by TCC which transacted shares worth Sh86 million while DSE Plc and CRDB came in third and fourth positions respectively. Through local investors dominated trading activities, the value of their sold and bought shares remained low. Reports show that the market was still flooded with shares on offer for almost all locally listed companies, with banking sector taking the lead. *"The Citizen, Business zone Pg.19"*

Shilling saved by cashew exports

Tanzanian shilling remained stable against the US dollar this month, thanks to an increased inflow of the greenback into the economy. The increase mainly comes from proceeds on cashew nut and other agriculture exports, available data show. The Bank of Tanzania (BoT's) indicative exchange rate reports show that the shilling traded at the buying and selling price of 2,220/2242 last week from 2,227.01/2,249.29 recorded in mid-November. Commercial banks quoted the shilling at 2,240/2,244 to the dollar on Thursday, almost the same as 2,241/2,244 a week ago. The BoT's interbank foreign exchange market reports show that the shilling was traded at Sh2,241.76 against the dollar on Friday this week, lower than Sh2,245.73 recorded in mid-November this year. "We expect the shilling to trade in the same levels next week, supported by US dollar inflows from ongoing cashew nut exports," trader at CRDB Bank was quoted by Reuters. *"The Citizen, Business zone Pg.19"*

Uchumi evicted from premises on rent dispute

Scores of youths hired by an auctioneer over the weekend raided Uchumi's Karatina branch and forcibly evicted workers from the premises over rent arrears amounting 10 millions of shillings. There was drama when the youths, accompanied by police officers, stormed in at around 3.30 p.m. and began throwing goods out of the building. They demolished the shelves that were later seen strewn outside in the street along the main Karatina Nairobi highway as members of the public watched in surprise. Mathira East OCPD Mathews Gwiyo led a contingent of police at the exercise to prevent possible looting from hundreds of residents who milled around to witness the eviction. The Uchumi branch manager, Mr Patrick Mburu, could be seen pacing up and down making calls but declined to speak to reporters at the scene. A senior employee who refused to be named as he was not authorised to speak to the media claimed that the retailer had not been issued with an eviction notice. *"Daily News, Business and Finance Pg.18"*

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