

Azania Bank to provide 5bn/- loan to Mkulazi sugar project.

AZANIA Bank has pledged to provide 5bn/loan to various agricultural out growers groups participating in the Mkulazi sugar project currently being implemented by two pension funds-NSSF and PPF in Morogoro region. Out grower schemes, also known as contract farming are systems that link networks of unorganised smallholder farmers with domestic and international buyers. These schemes provide benefits to players along the supply chain. Buyers can improve their control over crop supply, often at pre-agreed prices, as well as crop quality standards. And farmers can access more secure markets, often receiving technical and financial support by cultivating within out grower schemes. The 5bn/- loan facility from Azania Bank is part of the bank's support government initiatives to widen economic opportunities that come from the agricultural sector, according to the bank's Business Development Director, Nyansaho Rhirno. *"Daily News, Business & Finance Pg.19"*

Dangote cement plant closed for routine maintenance – Management

DANGOTE cement plant in Mtwara Region is closed for routine maintenance, as it prepares to use gas turbines, the management of the factory has said. The Head of Investor Relations and Corporate Communications of Dangote Cement Industries, Carl Franklin, told the 'Daily News' that the plant was closed for routine maintenance of its kiln. "It is closed for scheduled maintenance. The kiln is being relined (this happens twice a year) and that usually takes 12-14 days, during which time we conduct other maintenance," he said in an email after he was asked to clarify on the reports circulating in social media that the cement plant was shut down after disagreement with Tanzania Petroleum Development Corporation (TPDC) on the use of gas. There were widespread rumors that the 600-million US dollar (about 1.3 trillion/-) plant and the largest cement investment in East Africa had suspended its operations due to high costs associated with the use of diesel fired turbines. Mr Franklin said the plant which runs on expensive diesel generators was currently installing gas turbines to be fed with natural gas after reaching agreement with the TPDC on the gas price. *"Daily News, Business & Finance Pg.19"*

SBL to provide corn farmers with free seeds

SERENGETI Breweries Limited has come up with a programme to support farmers with free high quality seeds and link them to financial institution so as to acquire large scale farming. The Corporate Relation Director John Wanyancha said during the Parliamentary Budget Committee held at SBL Plant in Mwanza over the weekend that the brewer currently supports a network of 300 farmers across the country with plans to expand to 450 in the coming two years. He added that, SBL buys all that is produced from the farmers thus enabling them to repay borrowed capital to raise the living standard and their dependants. According to him, agribusiness project by SBL aimed to facilitate farmers growing maize, sorghum and millet in various parts in the country has enabled the beer maker to increase its locally sourced raw materials to 15,000 tonnes which is equivalent to 80 per cent of all raw materials the company uses in beer production annually. *"Daily News, Business & Finance Pg.19"*

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