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CRDB, TBL rise DSE turnover by 186pc

Turnover at the Dar es salaam Stock Exchange (DSE) rose by 186 per cent last week, thanks to massive transactions at TBL and CRDB counters as investors believe the equities have settled at their fair prices. A total of all Sh4.3billion was registered in weekly turnover last week, up from Sh1.5billion that was registered during the preceding week. CRDB and TBL accounted for 98 of total turnover last week. "This simply shows that investors believe the existing price is the right one for CRDB," the analysts told the Citizen last week, referring to the price per share of Sh160 for CRDB. The DSE All Share Index (DSEI)-which tracks the market value of both domestically listed and cross-listed equities at the DSE – closed at 2,207.27 points during the last week's close, an increase of 51.26 points higher than 2,156.01 points recorded during the previous week closing. *"The Citizen, businesszone Pg19"*

Dispute: Nicol shareholders now demand compensation

Shareholders of the National Investment Company Limited (Nicol) are demanding that the previous management led by business tycoon Felix Moshia compensate them for spending the equity firm's precious time and money in court. In a fiery 3rd Annual General Meeting that brought together members from across the country on Saturday, the shareholders called confiscation of the former board chair's properties if the previous management failed to compensate them. Members blamed the equity firm's failure to declare dividends since 2005 on Mr Moshia and his team, saying the former chairman and his group owed the investment company for mismanagement of office and leading to path of failure. In its presentation of corporate annual unaudited financial statements for the period between 2010 and 2015, Nicol said it had consistently made profits since 2012. It reported an increase in total asset value from Sh23.4billion to Sh94billion in 2015. *"The Citizen, National News Pg.1"*

Rewards announced to M-Pesa users

Vodacom Tanzania will be rewarding its M-Pesa customers with money and free minutes and MBs after using the facility as part of the promotion campaign for this year's festive season. The mobile phone company said in a statement that the rewards were part of a national wide campaign dubbed PESA NI M-PESA which aims at raising awareness on the benefit of using digital financial services, especially in the Merchants payments service called Lipa kwa M-Pesa which allow customers to pay from all networks and banks. "M-Pesa rewards will range from instant money back from their wallets, free minutes and free MBs upon different type of payments, bill and utility payments, airtime and bundle purchases as well as bank to M-Pesa transfers," said Vodacom Tanzania's M-Commerce Director, Sitoyo Lopokoityit. *"Daily News, Business and Finance Pg.19"*

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