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## **African capital markets indicate recovery in 2017 with overall increase in value and volume of ECM**

Overall, African equity capital market transaction volume and value improved in 2016 over 2016. In terms of value, 2017 saw the largest initial public offerings (IPOs) over the trailing five years period, and an increase total value of equity capital market (ECM) transactions of 49% between 2016 and 2017 in US dollar terms. PwC released its 2017 African Capital Market Watch, which analyses equity and debt capital, market transactions that took place between 2013 and 2017 on exchanges throughout Africa, as well as transactions by African companies on international exchanges. This report lists all new primary market equity initial public offerings (IPOs) and further offers (FOs) by listed companies in which capital was raised on Africa's principle stock markets and market segments. The report also includes IPO and FO activity of African companies on African exchanges, on an annual basis. *"Daily News, Business & Finance Pg.18"*

## **CCTTFA says SGR vital for EAC economy**

President John Magufuli and Tanzania as the country has been commended for its decision to construct Standard Gage Railway (SGR) that will use electricity, in which the railway is said to be very vital in the economic growth for Tanzania, East Africa and the great Lakes Region. The comments were made by the Executive Secretary of the Central Corridor Transit Transport Facilitation Agency (CCTTFA) Capt. Deodonne Dukundane at the end of the international UNCTAD capacity building workshop held in Dar es salaam. The workshop aimed at promoting sustainable freight transport systems which is crucial to achieving economically efficient, socially viable and environmentally friendly transportation and logistics services to African region. Cap. Dukundane said 40 per cent of the value of the product range in due to shipping costs, so the SGR rail will reduce the transport costs significantly due to the speed of these trains, thus reducing the freight rate of staying along the way, thus reducing the price of goods and the rapid increase in the trade which will boost the economy of all relevant countries. *"Daily News, Business & Finance Pg.18"*

## **BoT urges caution amid bitcoin craze**

Following growing appetite among Tanzanians to invest in cryptocurrencies, the Bank of Tanzania (BoT) is studying how the new phenomenon can be regulated. Acryptocurrency is a digital or virtual currency that uses cryptography for security. A defining feature of digital currencies is the fact that they are not issued by any central authority, making them theoretically immune to Government interference or manipulation. One of such currency is the bitcoin. Among companies in the country involved in the business according to survey by The Citizen is Cryptocurrency International Tanzania Limited (CITL), which provides platform for buyers to acquire digital cash using credit cards. The director of National Payment Systems at BoT, Mr. Bernard Dadi, told the Citizen that the concept of cryptocurrency was still new in the country, and the central banks around the world were still grappling with intricacies of the technology. *"The Citizen, National news Pg.1"*

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