

Tigo lower tariffs by 27.5 per cent in Q4

Tigo has reduced its tariffs for both local and international calls, within and outside net-work as well as sending short messages (SMS) by an average of 27.5 per cent during the fourth quarter compared to the third one, the quarterly report by Tanzania Communication Regulatory Authority (TCRA) has revealed. The TCRA quarterly report for the third quarter ended in September last year pointed Tigo as a network with highest tariffs for both local and international communications, compared with the rest of the networks. The new changes appearing the fourth quarterly report ended in December. To make calls with the Tigo network subscribers paid Sh360 per minute (before VAT) in the third quarter, but it went down to Sh261 in the fourth quarter, a decrease of Sh99 (27.5 per cent). However, the tariff in the fourth quarter is still higher than quarterly weighted average Tariff (VAT) of Sh249 per minute. Again, the third quarter report shows that to call off network, Tigo subscribers were paying Sh480 per minute while in the current report tariffs went down to Sh348. The Sh132 decrease was equivalent to 27.5 percent. *"The Citizen, Company News Pg.22"*

Banks performed well in 2017, study shows

The country's banking sector soundness has improved further despite closure of five community banks over lack of adequate capital early this year. The sector stability, measured by Financial Soundness Indicators (FSIs), showed positive outcome to almost all points centred on capital adequacy, asset quality, earnings, liquidity and sensitivity to market risks. Central bank data showed capital adequacy ratio (CAR) has increased by 1.15 per cent to close 2017 at 18.92 per cent from 17.77 per cent in 2016. The raise, BoT's Banking Supervision Manager, Eliamingi Mandari, said this showed the sector was still performing well despite cancelling of five bank licences. "The CAR figure increase shows that the sector is strong, sound and safer," Mr Mandari told journalists at a seminar here organized by central bank. *"Daily News, business & Finance Pg.19"*

Inflation flat at 4.0 pct in January

Inflation rate remained unchanged at 4.0 per cent in January, as it was re-corded in December, 2017 as food prices largely remained the same. The latest inflation figures released y the National Bureau of Statistics yesterday show overall price growth remained subdued despite recent increases in fuel prices. "Food items that contributed to the annual headline inflation rate remaing unchanged include beans, fish and bananas," Ephraim Kwesigabo, director f the state-run National Bureau of Statistics, told a news conference. He said the annual inflation rate for food consumed at home and away from home has remained the same at 6.7 per cent in January, 2018 as it was recorder in December, 2017. In addition, the 12 month index change for non-food products has also stagnated at 2.8 per cent January 2018 as it was recorded in December, 2017, he said. On the other hand, non food item that contributed to the increase include; school uniforms, by 2.1 per cent, kerosene by 2.2 per cent, diesel by 1. 7 per cent, primary school fees for private schools by 5.7 per cent and secondary school fees for private schools by 2.7 per cent. *"Daily News, business & Finance Pg.19"*