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NICOL eyes Dar bourse re-listing

NATIONAL Investment Company Limited (NICOL) ‘ Group has posted a slight profit increase in the first half of this years it revives re-listing bid on Dar es Salaam Stock Exchange (DSE).

The mutual fund delisted from DSE main market some six years ago after it failed to man set condition including failure to produce financial statement. However, NICOL, yesterday published first half financials showing it has made a net profit of 2.52bn/slightly up from 2.49bn/of similar period last year.

The profit mainly attributed to investrment activities that generated 3.27bn/down from 3.47bn/last year. . .

And despite of realizing 1.18bn/in revenue up from 1.02bn/it was chewed up by administrative and other expenses that amounted to some 1.6bn, investment analyst told the ‘Daily News’ yesterday that the NICOL is coming out of troubled waters. October 19, 2017. *“Daily News, Business & Finance Pg. 19”*

Tanzania starts implementing anti-money laundering laws

Nairobi. Tanzania has started implementing its anti-money laundering laws, which require travelers to declare cash of at least \$10,000 at ports and borders. It says traders and travelers entering the country will hence forth fill in forms explaining and declaring the source of any ‘ funds from \$10,000 (Sh22 million) and above to border ’ customs. “This is to inform the general public that Tanzania Revenue Authority (TRA) is implementing the Anti-Money Laundering Act Cap 423 and the Anti-Money Laundering (Cross-Border Declaration of Currency and ‘ Bearer Negotiable instruments) Regulations 2016,” TRA said In a notice published on its website. (NMG). October 10, 2017 *“The Citizen, Business Pg.11”*

Bank to spend Tshs 160m on varsity scholarships

Dar es Salaam. Barclays Bank Tanzania has introduced two education programs targeting to finance university students and help them gaining experience after graduation. The programs include Sh157.86 million scholarships for 23 University of Dar es Salaam (UDSM) students and an internship initiative called work-based experience that targets 200 graduates. The bank will sponsor the 23 students who come from poor families for three years starting this year and facilitate four-'month internship for the 200 graduates who will be placed in various organizations across the country by paying them stipends horn September to December 2017. The programs are part of Barclays’ citizenship agenda covered in 10 countries to help the communities where the lender operates. *“The Citizen, Business Pg.10”*

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