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NDC Drops disputed Lake Natron Soda ash project

The National Development Corporation (NDC) has abandoned the controversial Lake Natron soda ash project as pressure from environmental activists has become unbearable. Instead, it has turned to the Engaruka soda ash project, NDC Corporate affair manager Abel Ngapemba has confirmed. "We are doing a techno-economic study on the project," he told The Citizen last week. In March last year, NDC was reportedly striving to get an investor for the Lake Natron project. According to NDC's 2017 report, \$4 billion was needed for the Engaruka project to extract one million tonnes of soda ash annually. Lake Natron is located near Oldonyo Lengai in Rift Valley. NDC intended to get 500,000 tonnes of soda ash annually. A 2016 report by NDC showed that there were soda deposits of 4.7 trillion tones that could last for 540 years. *"The Citizen, Business week Pg.13"*

Uchumi now faces auction over Ksh67m supplier debt

Several Uchumi Super Markets assets could be auctioned in seven days to clear a Ksh67 million debt owed to suppliers. This comes after Euromart Limited secured a court order to auction the goods to recover the debt incurred five years ago. In later dated December 3, 2017, the Uchumi head office in Industrial Area and Ngong Road branch were issued the court order and attachment records obtained by the auctioneers. At the Uchumi head office, the management roughed at several journalist Tuesday barring them from taking pictures as they were being served with court orders. Euromart director Joseph Joseph Kirui says they supplied a rage of goods including fridges, trolleys and shelves. "We secured a tender through the normal process in Uchumi Super Market, and we supplied goods that we imported. We supplied five years ago and to date, I have not been paid," said Mr Kirui. *"The Citizen, Business week Pg.13"*

Mining firms rush for listing

Some mining companies have started making several initiatives to ensure that they get listed on the Dar es salaam Stock Exchange (DSE). This comes after the government pushing for the mandatory listing of mining companies on DSE as part of measures aimed at increasing transparency, spreading wealth from the country's natural resources. Capital Market and Securities Authority (CMSA) principle relation officer Charles Shirima confirmed yesterday that currently some companies have already submitted their prospectus to the authority. He further explained that others were looking for advisors before submitting their prospectus to CMSA while others were enquiring for procedure on what should be done for them to get listed. Recently, the government through the government Notice No 286 published the Mining (Minimum share holding and Public Offering) Regulatory 2016 that the required mining companies holding special mining licenses should list a minimum of 30 per cent of her shares to the DSE within two years that existed before publishing of the regulations. *"The Citizen, Company News Pg.22"*

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