

Shilling gains ground against the US dollar

Importers of the goods and services are breathing a sigh a relief following a slight appreciation in value of the Tanzania against the US dollar. The bank of Tanzania (BoT) quoted a US dollar's buying and selling rates at Sh2,229.90 and Sh2,245.13 respectively. This is 'low' in exchange rate terms than the Sh2,227.01 and Sh2,249.29 recorded in mid-October his year. Inter-bank foreign exchange rate market summery by BoT for Wednesday this week showed that the shilling exchanged at weighted average rate of Sh2,245.13 to the American dollar, lower than the Sh2,248.74 recorded at the end of last Month. The commercial banks solid the US dollar at an average exchange rate of Sh2,305 on Wednesday, compared with Sh2,303 at end of last month. They also bought the dollar at an average rate of Sh2,200 on Wednesday this week as against the maximum rate of Sh2,238 a dollar last week. *"The Citizen, businesszone Pg.19"*

Drop in yield for oversubscribed Treasury bond

The government's 15-years Treasury Bond (T-Bond) was oversubscribed by 150 percent on Wednesday despite a drop in weighted average yields, thanks to investors' growing appetite for risk-free securities. The Bank of Tanzania (BoT)- on behalf of the government- had put up an offer for Sh97.8billion through the T-Bond at yield of 15.8 per cent. The weighted average yield stood at 0.9 per cent, below the 16.7 percent that was recorded on similar bond that was floated o September 13 this year. However investors tendered a total of Sh225 billion through 189 bids. Analysts are of the view that the massive oversubscriptions of the risk free government securities are a result of investors' growing appetite for the investment avenue over the souring equity market. *"The Citizen, businesszone Pg.19"*

Over 40 forms set for Dar expo

Over 40 companies from India are lined up to participate in the 13th Tanzania trade exhibition to be held at Mlimani City hall between today and Sunday. The three day show is jointly organized by the Indian High Commission to Tanzania and the federation of India Export Organization (FIEO). Participants will represent different sectors including machinery, engineering products, plastic products, power and electrical items. "Others are leather, textile, handcraft, detergents, healthcare products, surgical items, scaffolding accessories, hardware, natural stone, packaging material and water purifiers," said India high commissioner to Tanzania Sandeep Arya. *"The Citizen, businesszone Pg.20"*

TEL

EMAIL

WEB