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Inflation to stay at 5 percent target: Prof Ndulu

BANK of Tanzania (BOT) has said inflation is expected to stay within the national medium-term target 5 percent to be supported by lower food prices due to favorable weather conditions, Governor, Prof Beno Ndulu has said.

‘In terms of headline inflation , so far in 2017 we have averaged about 5.3 percent,’ he said yesterday during an interview with the Oxford Business Group (OBG), a global research and consultancy company with a presence in over 30 countries, from Africa, the middle East and Asia to the Americas

‘Recently, there has been a bit of Pressure from crop prices, which is a regional phenomenon. We anticipate some pressure from northern Africa; however, we believe that we should stay the course.

On liquidity level, Prof Ndulu said the slower growth in monetary aggregates and credit that has declined to an average between 3 to 5 percent prompted the BOT to examine parallels elsewhere in the region. *“Daily News, Business & Finance Pg. 19”*

Financial services should leave no one behind: VP

VICE-President Samia Suluhu has appealed to players in the financial sector to design innovative products appropriate for financially marginalized women particularly in the rural areas.

‘Promoting financial inclusion is a collective responsibility that calls to move beyond promises and recommendations to action’s’ she said in her key note address at the Women’s World Banking summit in Dar es Salam that attracted over 300 participants from more than 30 countries.

The world women summit themed ‘Making Finance Work for Women’ is convened in Tanzania following the first two held in German and Jordan with NMB Bank as the local co-host. *“Daily News, Business & Finance Pg. 19”*

Treasury: We’re converting TTCL’s Sh76 billion debt into capital

Dar es Salaam. State-run Tanzania Telecommunications Company Limited (TTCL) is a huge relief after a Tshs 76.6 Billion debt it owes the government was converted into capital.

Treasury Registrar Oswald Mashindano revealed this at press conference held in the city on Tuesday, October 24, according to Dr Mashindano, the move is aimed to enabling TTCL to list its shares at the Dar es Salam Stock Exchange (DSE) to fulfill the requirement of the Electronic and Postal Communication Act, 2010.

Dr Mashindano explained that the minister for Finance, Dr Philip Mpango, used Section 5(3) and Section 9 of Finance Act Cap 348 to Write off the debt and convert into Capital within the firm.

‘The minister converted the debt into capital in order to enable TTCL to list shares at DSE,’ revealed Dr Mashindano. *“ The Citizen, Business & Finance ”*

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