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Bourse's turnover plunges 13pc as share prices fall

The Dar es salaam Stock Exchange (DSE) turnover dropped to Sh20billion during the week ending October 27, down from Sh23billion previous week. Data shows the number of transacted shares fell to 1.6 million from 2.8million during the same period. Investor's confidence in Tanzania Breweries Ltd (TBL) enabled the company to dominate the DSE trading, accounting for 99 per cent of the market share. The heaviest losing counter was that of Tanzania Tea Packers (TTP). TTP share price depreciated by 7.69 percent closing at Sh600. The self listed Dar es salaam Stock Exchange (DSE) share price lost by 1.64 per cent closing at Sh1200. *"The Citizen, Business Pg.10"*

Traders find new way to replace banned 'viroba'

Traders have changed tactics of selling alcohol in volumes equivalent to those of the banned liquor packed in sachets (*viroba*) the Citizen has established. Some of the liquor in some glasses in volumes and prices they used to sell viroba. Traders buy big liquor bottles and resell the alcohol in small quantities, using small glasses, at prices equivalent to those of viroba. Traders make brisk business in bus stops, garages and kiosks in areas where low-income earners live. "It is very difficult for low-income consumers such as bodaboda rider to buy the whole bottle of Konyagi. So we use glasses to sell it to them," said a kiosk owner at Mbagala Zakhem. *"The Citizen, Business Pg.10"*

Ten-years bonds attract over 210bn/-

Appetite for the ten-year treasury bonds auctioned last week was high after attracting bids worth 219.98bn/- an indication of improved liquidity among investors in debt securities. The Auction results issued by Bank of Tanzania (BoT) shows that amount tendered in this session has increased compared to the bids attracted in the previous session held in August. A total of 114 bids applied for the tender and only 46 emerged successful while in session held in August, a total of 101 bids were received and only 77 emerged successful. At the end and despite the oversubscription, the government retained only 65.3bn/- as successful amount, an indication that some bidding price was too high and it could expensive for the government to pay at the maturity of the debt instrument. *"Daily News Business & Finance Pg.19"*

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