Business Paris 1985 ISSN 0000 - 001 - EDITION 01 FEBRUARY - APRIL 2024

PROFLIGHT ZAMBIA **ENTERS INTERLINE DEAL** WITH AIR TANZANIA

TECHNOLOGY SPARKING MOBILE MONEY BUSINESS



CPA Doreen Mangesho:

ICONIC WOMAN TO WATCH IN 2024

Abdulmajid Nsekela

CEO & Managing Director CRDB

HOW PRESIDENT SAMIA HELPED SHAPE **NHC'S STALLED HOUSING PROJECTS**



Ruby International Ltd DRIVES ECONOMIC GROWTH

CRDB BANK BURUNDI SA RIDES THE FORTUNE WAVE

TANZANIA • KENYA • UGANDA • MALAWI • ZAMBIA • RWANDA • BURUNDI



ISO 900:2015 Certified

The Board of Directors, Management and Staff of the Energy and Water Utilities Regulatory Authority (EWURA), congratulate the President of the United Republic of Tanzania, Her Excellency, Dr. Samia Suluhu Hassan, for her exemplary leadership on the ongoing socio-economic reforms that targets to improve provision of quality services and spur economic growth.



EWURA Head Office - Dodoma
EWURA House, 3 EWURA Street, 41104 Tambukareli,
P.O Box 2857, Dodoma, Tanzania.
Tel: +255-26 2329003-4 | Fax: +255-26 232900

E-mail: info@ewura.go.tz | Website: www.ewura.go.tz

CONTENTS



DEPARTMENTS

2 Agenda

6 Agro-Business Beat

7 Real Estates

10 Business News

ALSO INSIDE

6 INVESTMENT Ruby International Ltd investment drives economic growth in Tanzania

8 MINING Mahange graphite on the right course

28 AGRICULTURE Fertlisers hits farmers







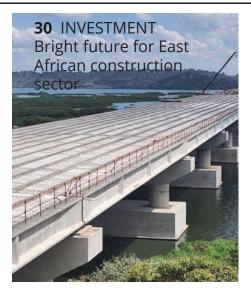
Success is sweet:

26 CPA DOREEN MANGESHO'S INCREDIBLE JOURNEY TO THE TOP 100 CAREER WOMEN IN AFRICA 2024

BUDGET AIRLINE

29 ECONOMIC Jambojet airline unlocking the potential of Zanzibar







39 ENERGY Fuel costs eating drivers budget

Business Insider is published by Sons Solutions Company Limited

Mwenge Village Near Jamirex Hotel P.O. Box 10143 Kinondoni District Dar Es Salaam Email:businessinsider@gmail.com



Chief Executive Officer Herman Hermes

Herman Hermes Tel:+ 255 655 202 453

Managing Editor Mike Mande Tel:+ 255 719 217 479

Editor-at-large Theophil Makunga

Chief Copy Editor Isaac Mwangi

Graphics Designer Issa Miraji

Journalists

TANZANIA

ARUSHA

Bureau Chief Adam Ihucha

Arusha Account Executive Mussa Juma

ZANZIBAR

Bureau Chief

Talib Ussi

UGANDA

Bureau Chief Michael Wakabi

ZAMBIA

Bureau Chief Andrew Mitti

KENYA

Bureau Chief Issac Mwangi

MALAWI

Bureau Chief Ayim Maeresa

ADVERTISING

Head Sales & Advertising Exuperius Kachenje Tel:+ 255 688 232 125

Sales ExecutiveGodwin Msalichuma



Editor's Note

ELCOME to our first edition of the business magazine, our first for 2024. In this publication your 'go-to' guide your business greatness, will have lots of fascinating features that I hope will inspire you to invest, fund and promote your business through this publication.

We have decided to start, this *Business Insider* magazine seeking

to portray business and businesspeople in surprising ways. Our focus will be on diverse of enterprises whether small of big because small business isn't small to us. We are committed to helping you navigate your investment needs with the right financial solutions, advice and dedicated one-on-one partnership.

We will be writing about corporate chieftains, ventures, we will go deep in exploring the private moments that shape these influential chieftains of the companies. We will be looking beyond firms' capital investments and highlight a diverse set of bureaucratic by-laws and regulations that hinders the development of our business industries today.



We also narrow on the various risks the businesses face and the strategies they should implement to mitigate those risks and optimise performance. These are some of the things that make some major businesses having a rollercoaster in their dealings.

To the businesses, we say that time is now to work with us in promoting, advertising and grow your business.

Yes, that's a pretty big claim, but I'd like to think I can back it up.

How so? Well, we've gone the extra mile in this edition and created an issue filled with features that centre around being better – both in business, investment, finance and in general. I will be talking to many business leaders over their positivity and negativity on investing in various businesses such as aviation, shipping, mining and energy during this time of geopolitical uncertainty imposed by political world.

We live now in a beleaguered business environment full of uncertainty, and the nation economy has an enormous task ahead to get back on its feet. Now is the moment for businesspeople to shine and establish reputation in their enterprises as value creators of jobs least developed country.

I'm grateful to you, our readers, who will be willing to support our journalism. The news stories you'll read in this issue and the next editions will inspire your business to grow far beyond our borders. We will be working tirelessly to uphold our editorial standards

I consider it a great privilege to read their work and take in their photography and designs. I hope you do too.

Mike Mande Managing Editor



Life is Achievable Anywhere with NMB Kwetu!

Enjoy Our Diaspora Banking Services

Call 0800 002 002 or Email us at diasporabanking@nmbbank.co.tz



INVESTMENT

Ruby International Ltd investment drives economic growth in Tanzania

By Herman Kawandakamu

INING in Tanzania is a major and rapidly growing part of the economy, not least as a source of employment.

Approximately one-and-a-half million people are directly involved in artisanal and small-scale mining (ASM) sector across the country, compared to about 12,000 who are employed by large-scale mining companies.

Against this backdrop, one of the largest local gemstone firm, Ruby International Ltd embarked on its journey to create jobs, enhance living standards of local communities benefiting local communities in building stronger national economy.

It is one of the few Tanzanian mining investment firm that mine and produces coloured gemstones in Mahenge, Tunduru, Tanga and Voi in Kenya.

So far the mining has created formal and informal jobs for about 400 young people from various areas of the Morogoro Region and outside the region, as the goal is to create 1,000 jobs when the mine is expanded.

Hard work and an against-all-odds entrepreneurial spirit have kept afloat one East African country's spinel minerals mining firm that has so far paid million in taxes to the government coffers.

Salim Alaudin Hasham, Chief Executive Officert (CEO) of Ruby International Limited says that the firm aims to invest more in equipment and know-how to create more jobs for local population.

Due to its good work and patriotism in tax payment, last year Ruby International Ltd emerged as the leader in tax payment in the mining sector and was given an award organized by the Ministry of Minerals.



According to Hasham, besides the Morogoro Region, Ruby International Ltd is also investing in the Ruvuma and Arusha regions, including neighboring Kenya in the area of Mwatete, the village of Chunga, where it is mining the Green Garnet mineral.

Ruby International Ltd is a Tanzanian mining investment firm established in 2013 specializing in unique and durable gemstones.

The firm is committed to ethical sourcing that benefits local communities with a goal to enhance living standards through job opportunities and improved education.

It is aiming to be responsible mine and promote colored gemstones from Tanzania globally, prioritizing transparency, legitimacy, and stakeholder engagement.

Betold Matambala, Executive Director of Ruby International Ltd, says that the firm has also invested in Muhuwesi Village in Tunduru district, Ruvuma region where the minerals of

Sapphires, Alexandrites, Diamonds, and

Garnets are mined.

According to Matambala, the company started operating in 2015 in its one mine called Al Qaeder, which is the longest of all the mines, giving hope of finding many minerals.

He said that the presence of the mine in Ulanga District, Morogoro Region is a great benefit for the residents and the Government that benefits from taxes.

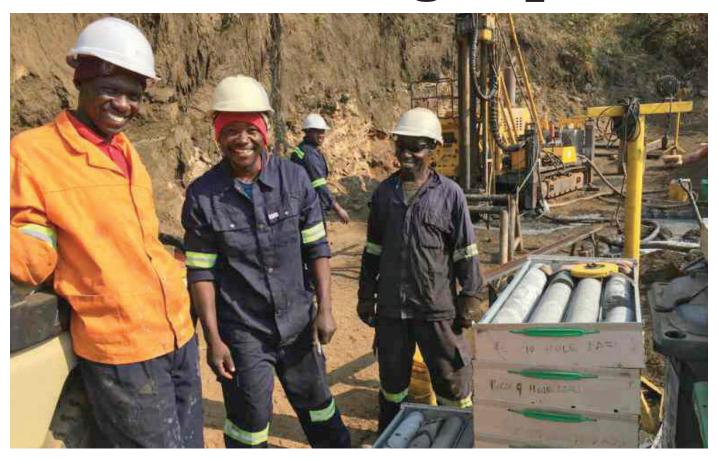
"The young people of the Morogoro Region, especially the Ulanga district, have been greatly benefiting as many of them have got employment that enables them to make ends meet," he said. In supporting the community, the firm has built a private kindergarten and Bright Future Primary School located in Mbagula Village, and that another strategy is to build dormitories in government schools in various wards.

Recently, Ruby International Ltd., opened its new office in Bangkok, Thailand so as to expand its wings and grab more opportunities.





Mahenge graphite project soars on mining hopes



Black Rock Mining is working with local contractors on site

By Correspondent

OOD things come to those who have patience and perseverance. For Mahenge Graphite project in Morogoro, Tanzania, the journey to secure debt funding for production took almost a year.

In November 2023, the Tanzanian graphite developer Black Rock Mining Limited managed to secure \$59.6 million loan for overall project debt funding.

The funding from Development Bank of Southern Africa (DBSA) is expected to form part of the Project debt facilities for Mahenge. John de Vries, Chief Executive Officer (CEO) of Black Rock says that the firm expects credit approvals from other potential lenders in the near term, which will then make the company seek to negotiate and execute full form facility agreements with successful lenders, and confirm the structure of the Project financing package.

"Such approvals and facilities are expected to contain terms and conditions usual for facilities of this type, but there is no guarantee of the conditions potential lenders may seek to impose, or that facility agreements will be ultimately entered into," he said.

According to John, ultimately,

funding for the Project to reach production will require a combined debt and equity project finance package and the Company is targeting \$113million of term debt plus cost overrun and working capital facilities totalling a further \$40 million.

He said that the funding is intended to complete the construction of Module 1 and infrastructure, supporting including a 220kV powerline associated switchyards at Mahenge townsite1. The debt funding component is progressing well and the Company continues to target first production from Module 1 in 2026.

In September 2023, POSCO and Black Rock entered into a memorandum of understanding (MOU) for a potential cornerstone equity position of up to \$40m2 in exchange for offtake rights for Module 2.

At quarter-end POSCO has almost completed due diligence as contemplated in the MOU. Numerous meetings and briefings were undertaken with other potential equity investors during the quarter.

China controls over 90% of the graphite-containing anodes used in electric vehicles and these new export restrictions highlighted for many battery manufacturers and electric vehicle manufactures just how dominant China is in this crucial component of battery manufacturing.

Ex-China battery manufacturers seeking compliance with the Inflation Reduction Act will need to source graphite raw materials from outside China, which is likely to lead to a higher price for ex-



Mahenge core sample



Drilling on site at Mahenge

China graphite.

Many of the graphite mines in China typically close during winter, which reduces supply and leads to a seasonal drawdown of inventories.

During the first nine months of 2023 both fines and large flake graphite prices drifted lower, however in October 2023 the US\$ prices for large flake graphite stabilised and began to recover. The fines price also saw signs of stabilising during the December 2023 quarter.

DBSA is one of the leading African Development Finance Institutions, wholly owned by the Government of South Africa. It has been mandated to accelerate sustainable socio-economic development in South Africa, the Southern African Development Community (SADC) and the wider Sub-Saharan Africa by driving and non-financial financial investments in the social and economic infrastructure sectors.

"

"Such approvals and facilities are expected to contain terms and conditions usual for facilities of this type, but there is no guarantee of the conditions potential lenders may seek to impose, or that facility agreements will be ultimately entered into

Black Rock Mining CEO John de Vries.



Demand for critical minerals sparks rally



By A Joint Report

IGH demand for critical minerals from Africa is putting pressure on the supply chains for these minerals forcing two world powers China and USA to invest in mega infrastructure projects in the continent.

The United States is investing \$500 million for minerals exportfocused Lobito Corridor while China is proposing to invest \$1 billion to rehabilitate the ill-fated Tanzania-Zambia Railway Line (TAZARA).

The two mega projects will have terminals close together to the critical minerals, such as cobalt, copper, lithium, nickel and rare earths, which play a crucial role in the production of clean energy technologies, from wind turbines to electric cars.

Over the past 20 years, annual trade in energy-related critical minerals has increased from \$ 53 billion to \$ 378 billion.

Critical minerals are particularly in demand for the production of

batteries for electric cars, with each battery requiring as much as 200kg of critical minerals. The battery sector is responsible for 70 per cent of the global demand for cobalt. It also requires aluminium, copper, lithium, nickel and rare earths. Electrolysers — crucial for green hydrogen production — rely on a variety of critical minerals, including platinum and iridium, two of the world's rarest and most expensive metals. Rare earth elements are needed in particular for magnets, a vital component in many electrical machines, especially the most



energy-efficient ones.

For the transition to a low-carbon economy, energy-related critical minerals are considered by many economies to be an essential component. Imports of copper have seen an average annual increase of 15 per cent since 2002, with a 12 per cent increase in the last five years. This growth is largely due to an increase in commodity prices and increased imports of two major importers, China and Japan.

China's imports have grown by 24 per cent since 2002, while Japan's

imports have seen an average annual increase of 10 per cent. Together, these two economies constitute about 72 per cent of world copper imports, with China alone representing nearly 60 per cent.

However, in 2022, this upward trend was not maintained, with a slight decrease in growth for major importers of copper.

This has forced China to rethink in rehabilitating TAZARA from Dar es Salaam to Copper belt, but geopolitical considerations are likely to prevent any interconnection.

The 1,860km-long railway was built between 1970 and 1975, paid for with interest-free loan from china. It has since fallen into disrepair, and operates at a fraction of its design capacity.

The interest in revamping it comes as US companies are proposing another railway to link Zambia with Angola and Lobito port.

It was announced in December that China Civil & Engineering and Construction will examine the engineering and economic cases for revitalising the railway.

CONSTRUCTION





The plan includes future investment from China Development Bank, and proposals for local taxation policies. In 2022, China stood as the largest importer of critical minerals, accounting for 33 per cent of the global total, followed by the European Union at 16 per cent, and Japan and the United States both at 11 per cent.

China's leading position is particularly noteworthy for copper imports, in which it far exceeds the imports of other economies.

China is also the leading importer for 13 out of 17 "earths, stone and ores minerals", while the European Union is the world's largest importer of PGM, rare earths and other minerals, followed by the United States, China and Japan.

The most traded mineral is copper, representing 26 per cent of the total mineral imports followed by unwrought aluminium at 20 per cent.

Those two metals have long been used in traditional industry. Excluding these two metals, rhodium and palladium emerge as the most traded minerals in 2021 and 2022,

accounting for 30 per cent of the world total in 2021 and 22 per cent in 2022. The value of rhodium imports increased six fold between 2019 and 2021. Similarly, imports of helium and lithium recorded a six fold rise in value in 2022 compared to 2019.

Trade in critical minerals has grown over the past two decades, with an average annual growth rate of 10 per cent. In 2021, growth surged to 37 per cent as trade bounced back following the slump induced by COVID-19.

The value of imports has almost doubled during the last five years, rising from \$ 212 billion in 2017 to \$ 378 billion in 2022, with a significant increase in trade in platinum group metals (PGM), such as rhodium, iridium, ruthenium and osmium.

These metals have recorded annual growth rates of up to 72 per cent since 2017. Helium and lithium have also recorded impressive annual growth rates of up to 53 per cent since 2017.

Over the past five years, trade in PGM, rare earths and other minerals has almost doubled, reaching a total value of US\$ 219 billion in 2022.

FINANCE

National debt figures take a tumble

By Victor Karega

HE rise in funding for major projects have caused the national debt figures to increase by 17 per cent to Tsh. 87.5 trillion (\$34.4billion) as of December 2023.

In recent years, Tanzania government has increased its funding into roads, railways, airports, energy and power and water facilities as strategic projects.

Figures show that as of June 2023, the government debt grew from Tsh80.33 trillion (\$31billion). The external debt is Tsh56.8 trillion (\$22 billion) whilst the domestic debt stands at Tsh30.7 trillion (\$12 billion).

It shows that the debt is about 2 per cent increase of the expected National Budget for 2024/25 of Tsh47 trillion.

Daniel Sillo, Chairman of the Parliamentary Budget Committee says, the increase in government debt has been caused by the increase of funding strategic projects such as roads, railways, airports, water and power.

According to Sillo, the national budget constitutes about 35 per cent of the gross domestic product (GDP) annually.

Other funding was channelled to social services including education, health and agricultural extension services.

External debt grew due to changes in the exchange rates and interest on loans based



FINANCE

changes on market conditions, points out Sillo.

The government budget report shows that 28 per cent of the external debt has a flexible interest rate based on the market although 71.7 per cent has a fixed interest rate.

The government has so far allocated Tsh10.5 trillion (\$4.11 billion) from its current budget for the financial year 2023/24 of Tsh44.4 trillion of 23.6 per cent to service the national debt.

The amount is a 16.4 per cent rise from Tsh9 trillion (\$3.5 billion) was allocated to service its debt in the financial year 2022/23. The Committee recommend the government to increase revenue collections and negotiate with commercial lenders and other institutions with high interest rates to cut them. The government should as well repay loans and contractors timely to avoid higher interests from accumulated payments, Sillo says.

However, Finance Minister, Mwigulu Nchemba says internal revenue sources will account for Tsh34.4 trillion, 72 per cent of the total budget. "Development Partners are expected to contribute a total of Tsh4.3 trillion (9 per cent) into the national budget, while the government is expected to borrow Tsh6.1 trillion from the internal and Tsh2.6 trillion from the foreign market," said Nchemba.

According to Nchemba, the 2024/25 budget outlook has considered the revenue collection trend, expectations on the growth of economy, state of the global economy and the various strategies the government is undertaking to increase internal revenue sources.

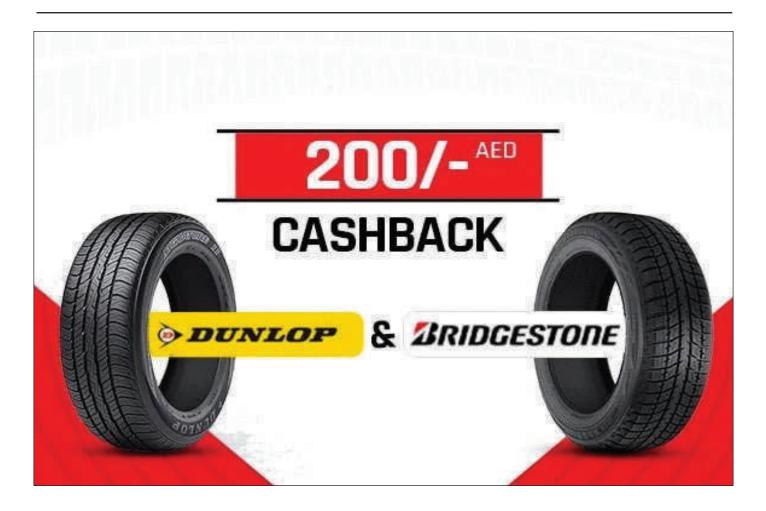
He said that the government spending on the execution of development projects including free Primary and Secondary education and loans to students of higher learning institutions was projected at Tsh15.3 trillion.

"The estimates have considered the demand to service the government debt, salaries for public servants, execution of various completed projects and financing local government elections and preparations for the 2025 General Election," said Nchemba.

Development
Partners are
anticipated to
contribute a total
of Tsh4.3 trillion
(9 per cent) into
the national
budget, while the
government is
expected to borrow
Tsh6.1 trillion from
the internal and
Tsh2.6 trillion from
the foreign market.

77

Dr. Mwigulu Lameck Nchemba



FINANCIAL INCLUSION

March of technology sparking mobile money business

By Correspondent

ASHLESS payments, increasing availability of smartphones and the expansion of mobile network coverage are playing a key role in advancing financial inclusion in Tanzania.

The Tanzania Communications Regulatory Authority (TCRA) quarterly performance shows that the mobile money accounts transactions increased from 51,369,347 which made 549,529,470 transactions in September 2023 to 52,875,129 accounts, with 549,529,470 transactions in December 2023.

TCRA statistics further shows that there were 42,120,445 accounts, with 380,561,622

transactions in January. 2023.

Dr. Jabiri Bakari, Director General of TCRA told Business Insider that the mobile money transactions in Tanzania increased by 30 per cent between September and December 2023 reflecting exponential growth of financial inclusion in the country.

Dr. Bakari said that the mobile phones are the major alternative digital channel for enhancing formal financial access to the unbanked population compared to other formal financial services channels.

"The increase in usage of mobile financial services was partly contributed by high adoption of merchant payments channels, and digital lending and saving channels," he said.

According to Dr. Bakari, in addition the

The increase in usage of mobile financial services was partly contributed by high adoption of merchant payments channels, and digital lending and saving channels.

Dr. Jabiri Bakari,



Dr. Jabiri Bakari, Director General of TCRA

FINANCIAL INCLUSION



A consumer doing mobile money transactions in one of the agents.

growth was also contributed by the high adoption of cross-border remittances facilitated by Money Transfer Operators (MTO) and payment hubs.

In Tanzania, M-Pesa remains the most popular mobile money provider in in terms of number of subscriptions, with 20 million registered users as of December 2023. Tigo- Pesa took the second slot with 16 million users, followed by Airtel-Money with 11 million users. T-Pesa is the smallest provider, with just 1,370,470 registered users as of December 2023.

Emmanuel Tutuba, Governor of the Bank of Tanzania (BoT) says that the mobile money technology is the key enabler for accelerating financial services access for the marginalised communities, particularly low-income individuals, small enterprises operators and smallholder farmers.

Tutuba said that the decision by the government to use mobile payment in tax

collection and bill payment has boosted the usage of mobile payment.

"Also, consumer protection initiatives and sound policy on financial inclusion were other factors for adoption and usage," he said adding that the adoption of merchant payments has not only enhanced uptake of physical merchant business but also the online payment system transactions where people sale, buy and effect payment through digital platforms.

"These developments have contributed to the country digitization agenda towards the attainment of a cashlite economy," he said.

According to Central Bank, during the year 2022, access to financial services using mobile phones recorded a growth of 7.87 per cent to 87.84 percent from 79.97percent recorded in 2021 attributed to an increase in subscription to mobile phones.

BoT says that mobile subscription reached 60.19 million by December 2022, recording a growth rate of 11 percent, from 58.03 million in the preceding period.

It said that for the year ending December 2022, active mobile money wallets increased by 15.68 per cent to 38.34 million in 2022 from 33.14 million wallets in December 2021.

Despite an increase in the transaction volume of 13.82 percent, the overall transaction value slightly decreased by 0.79 per cent to TZS 114.34 billion in 2022, from TZS 115.23 billion.

"The slight changes in usage were partly influenced by transaction costs that caused a shift to alternative channels," said BoT in its report.

However, the changes were partly compensated for by significant adoption of merchant payments in the form of LIPA Numbers.

ENTERPRISES

Set the mood for success of state owned enterprises

By Exuperius Kachenje

ANZANIA will start addressing longerterm structural challenges that have hampered economic growth and unleash private sector-driven recovery by providing a significant boost to ongoing reforms.

The move is aimed at improving the business climate, strengthening the management of state owned enterprises (SOEs), improving transparency and fostering economic resilience.

The government said it will spend \$750 million to support private sector-led recovery and another \$ 385 for phase two of the Dar es Salaam Metropolitan Development Project (DMDP) to improve urban services, institutional capacity and climate resilience in Dar es Salaam.

The funding from World Bank, will support the government to deepen reforms that facilitate immediate recovery and strengthen the foundations for sustained, inclusive, and resilient economic growth.

"We commend the Government of Tanzania for adopting reforms to foster more inclusive, private sector driven, and resilient growth, while navigating challenges posed by unprecedented global events," said Victoria Kwakwa, World Bank's Vice President for Eastern and Southern Africa.

Recent assessments, including the just-released Country Economic Memorandum for Tanzania and the Country Performance and Institutional Assessment show that there are several challenges hindering private sector growth.

These include strict licensing requirements to start and run a business, limited access to credit, and costly public sector debts including Value Added Tax refund).

The assessments also show that it is important to complement the public investment push with stronger social



Minister for Industry and Trade, Prof. Kitila Mkumbo.

policies to promote inclusion and economic resilience. The DPF aims to help address these challenges.

The second phase of the DMDP will focus on climate-smart priority infrastructure,



We commend the Government of Tanzania for adopting reforms to foster more inclusive, private sector driven, and resilient growth, while navigating challenges posed by unprecedented global events.

Victoria Kwakwa.

integrated solid waste management infrastructure and services, and strengthening urban institutions.

"Tanzania remains very vulnerable to climate change and is limited in its preparedness to adapt and respond to the adverse impacts," said Nathan Belete, World Bank Country Director for Tanzania. Building upon successful prior investments and outcomes achieved through the initial phase of the DMDP, this second phase aims to further fortify Dar es Salaam while improving mobility, livability, and resilience.

The first phase of DMDP improved mobility for 4.1 million people through the construction of 207.8 kilometers of roads, particularly in underserved low-income areas.

It also enhanced flood protection for 406 hectares of urban land and upgraded 152 informal settlements which has led to improved living conditions for thousands of residents who now enjoy better access to basic services and amenities.

REAL ESTATE



By Correspondent

HE high cost of building materials, shortage of and lack of local skills are often cited as key factors undermining housing affordability in Tanzania.

These factors are creating impact on construction costs and may generate cost overruns resulting to low-income households not able to afford the prices of building materials to build their own home incrementally. Like in many countries of the world, Tanzania is also grappling with a formidable challenge of high demand for housing, housing loans coupled with a shortage of affordable housing options and elevated interest rates.

While the Tanzanian government offers some public rental and social housing options, the landscape is increasingly dominated by

commercial housing markets.

On seeing these, the Tanzania Mortgage Refinance Company Ltd (TMRC) decided to extend loans worth Tsh.158.70 billion (\$62.73 million) to 17 primary mortgage lenders through refinancing and pre-financing residential mortgages to mitigate building costs of affordable houses.

The loans advanced by TMRC to primary mortgage lenders were equivalent to 27 percent of the total outstanding mortgage debt hence a significant opportunity exists for TMRC to continue refinancing the remaining 73 percent of the mortgage market portfolio.

Oscar Mgaya, Chief Executive Officer (CEO) of Tanzania Mortgage Refinance Company Ltd (TMRC) says that the mortgage growth of housing demand has been boosted by easy access to mortgages, with the number of mortgage lenders in the market increasing from three in 2009 to 31 by December 2023 and the average mortgage interest rate falling

from 22 percent to 15 percent.

Mgaya said that the local housing sector's fast-growing demand is mainly driven by the strong and sustained economic growth with Growth Domestic Products (GDP) growth averaging 6.2 percent over the past decade,.

According to Mgaya, the fast-growing Tanzanian population which is estimated to more than double by 2050 and efforts by the Government in partnership with global non-profit institutions and foreign Governments will help to meet the growing demand of affordable housing.

"Demand for housing and housing loans remains extremely high as it is constrained by inadequate supply of equitable houses and high-interest rates charged on housing loans," he said.

In Tanzania, however most lenders offer loans for home purchase and equity release while a few offer loans for self-construction which continue to be expensive and beyond

the reach of the average Tanzanians.

Statistics shows that Tanzania housing demand is estimated at 200,000 houses annually and a total housing shortage of 3 million houses.

The Bank of Tanzania (BoT) says that the increased mortgage accessibility, with a surge in lenders and a drop in average rates from 22% to 15%, driven by robust economic growth over the past decade and government initiatives in collaboration with non-profits and foreign governments for affordable housing. It says that despite mortgage market expansion, housing affordability concerns persist as demand outpaces supply, potentially driving property prices beyond reach for a significant portion of the population.

According to BoT Quarterly Mortgage Market Statistics, the mortgage market growth in Tanzania registered a 10 per cent year-on-year in the value of residential mortgage from Tsh. 531.98 billion recorded in December 2022 to Tsh. 587.24 billion in December 2023. Kecia Rust, Executive Director of Centre for Affordable Housing Finance in Africa (CAHF) says that the high cost of housing in Tanzania has compelled many households to embrace self-built, incremental housing solutions, a process that often spans several years.



Oscar Mgaya, Chief Executive Officer (CEO) of Tanzania Mortgage Refinance Company Ltd (TMRC)

REAL ESTATE

According to Rust, housing affordability in Tanzania is intricately tied to a complex web of economic factors.

In Tanzania, an average of 70% of are renters spending more than 25% of their monthly income to cover housing expenses; specifically in major cities of Dar es

Salaam, Arusha, Mwanza, and Dodoma.

"This is caused by market imbalances between the supply and demand for affordable homes," she said.

In Dar es Salaam, 59% of renter households occupy a freestanding house and 39% live in an attached house. Approximately 2% of renter households live in flats or low-rise apartments.

Tenants pay monthly rents ranging from TSh10, 000 (US\$4.29) to TSh40, 000 (US\$17.15). A median rent of TSh30, 000 (US\$12.87) a month is paid in central settlement areas of the city, while TSh25, 000 (US\$10.72) is paid in the less formal central areas of the city and TSh20, 000 (US\$8.58) in the periphery.

The minimum wage ranges between TSh40, 000 (US\$17.15) and TSh400, 000 (US\$171.55) a month. Accordingly, people earning less than TSh30, 000 (US\$12.87) cannot live in formal residences in the centre, affording to live in irregular settlements or urban fringe areas.



AGRI-TECH

Equiplus-tech solutions fuels water lifecycle solution



By Adam Ihucha

N an era of mounting global water stress and increasing pressure on the planet's water resources, sustainable solutions are urgently needed to ensure that water supplies are as resilient as possible.

As populations surge and the demand for water intensifies, the challenge to provide reliable, clean water supplies grows increasingly more difficult.

Data shows that fifty per cent of the world's population relies on groundwater as their source of drinking water and critical underground aquifers are being depleted at an alarming rate.

While the challenges may seem daunting, the Dar es Salaam based engineering solutions firm, Equiplus Company Limited has never been more prepared to face them.

The firm has the cutting-edge tools, advanced machinery, parts and scientific knowledge necessary to develop smarter and more solutions than ever before.

Equiplus Company Limited's work in water is the

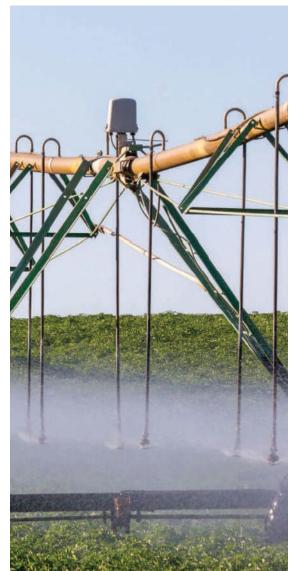
underpinning of the industry leading, integrated water management practice. Its legacy of solving complex water challenges started in 2016, when Equiplus's four founders-each representing a distinct scientific discipline-used their academic passion to tackle complex projects and deliver innovative solutions for clients.

As irrigation becoming the most influential factor for economic development in the country, the firm decided not only to offer water reliability to water utilities serving the communities, but also to large commercial farming.

James Genga, Managing Director of Equiplus Company Limited told Business Insider that the most important things is proper utilization of water resources, which serves much in those areas where rainfall is not uniformly distributed and where people have no control of water in growing what they want from agriculture.

Genga says that the firm came up with an idea of providing lasting water engineering solutions to make the communities understand and make choice on the knowledge of equipment for the irrigation purposes.

AGRI-TECH



These pumps are outsourced from well-known world class manufacturers such as Wilo, Grundfos, Lorentz, Pedrollo and many others.

77

Genga

The firm has of recent become the first engineering service company to offer integrated engineering solutions to water communities and irrigation schemes countrywide.

"We are now offering services focusing in providing solutions in designing, supply, installation and maintenance of water pump, water treatment, solar products, irrigation, motor drives and valves and fittings," he said.

According to Genga the firm with well-qualified and trained engineers, is specializing in water and power engineered Solutions to communities which are facing the challenges of water scarcity, inadequate energy, quality and safe water.

The firm provides wide range of water pumping engineered solutions in the market. The pumps can be powered by main power, solar power, diesel or petrol or man-energy hand depending on source available.

"These pumps are outsourced from well-known world class manufacturers such as Wilo, Grundfos, Lorentz, Pedrollo and many others," said Genga.

The company is committed to continue offering full range of high-quality solar products mainly from European and Asian international manufacturers.

It has been involved in designing, supply, installation and provide solar services equipment and accessories including solar pumps, solar panel, solar water heaters, solar inverters and batteries, power back-up systems, solar street lights and solar lighting systems, on grid and off grid Solar systems.

Equiplus's primary focus is working with Tanzania's water utilities and other water management entities to upgrade their

measurement and management systems and help them function more efficiently.

According to Genga with so much water going missing in their distribution systems, a big part of Equiplus effort is reducing that loss. The firm is dedicated to offer various pipelines, fittings and valves made of iron or brass are used in the water-supply mains.

"Valves stop or control the flow of fluid like liquid, gas, condensate, etc. These are classified according to their usage like isolation, throttling and non-return corrector," he said.

It is offering fittings like elbow, tee, socket, reducer, etc., are fitted to change the direction of flow, distribute the water supply from the main pipe to other pipes of equal size or lower size.

Equiplus is also working with almost all regional water utilities and Irrigation to identify unauthorized groundwater withdrawals, where significant groundwater depletion is occurring.

"But to really be lasting, any solutions need to be driven by broader systems that incentivize improved performance and ensure transparency and accountability. That's where the biggest gains will happen in the long term. So, in addition to introducing new technologies, we are helping utilities improve water governance and management systems."

The water challenges are significant, but Equiplus Company Limited believes that in the face of great challenges come tremendous opportunities.

By embracing intelligent water resources planning that considers all phases of the water cycle, Equiplus builds more resilient water systems and help ensure a more stable water future.



ENERGY



Rufiji hydropower plant to ease regional energy thirst

By Victor Karega

HE East African member states are expected to connect the regional grids with the Rufiji hydro power plant.

The \$2.9 billion Julius Nyerere Hydropower Project (JNHPP) is expected to produce 2,115 megawatts (MW) enough to feed the national grid with surplus to sale to the other EAC member states connected to Southern African Power Pool (SAPP).

Already Kenya, Uganda and Zambia have applied to be supplied with the power.

Annette Ssemuwemba, Deputy Secretary General in Charge of Customs, Trade and Monetary Affairs of the East African Community (EAC) says that the member states should focus on sufficient, reliable and cost-effective energy to meet its development needs.

"In this regard, there is a need to come up with solutions that will guide the sector," she said.

The EA region has a total power supply installed capacity of 7,381.6MW while the total system peak demand stands at 4,811MW. The regional per capita electricity consumption was reported to range from 25 kilowatt hours in Burundi to 153 kilowatt hours in Kenya.

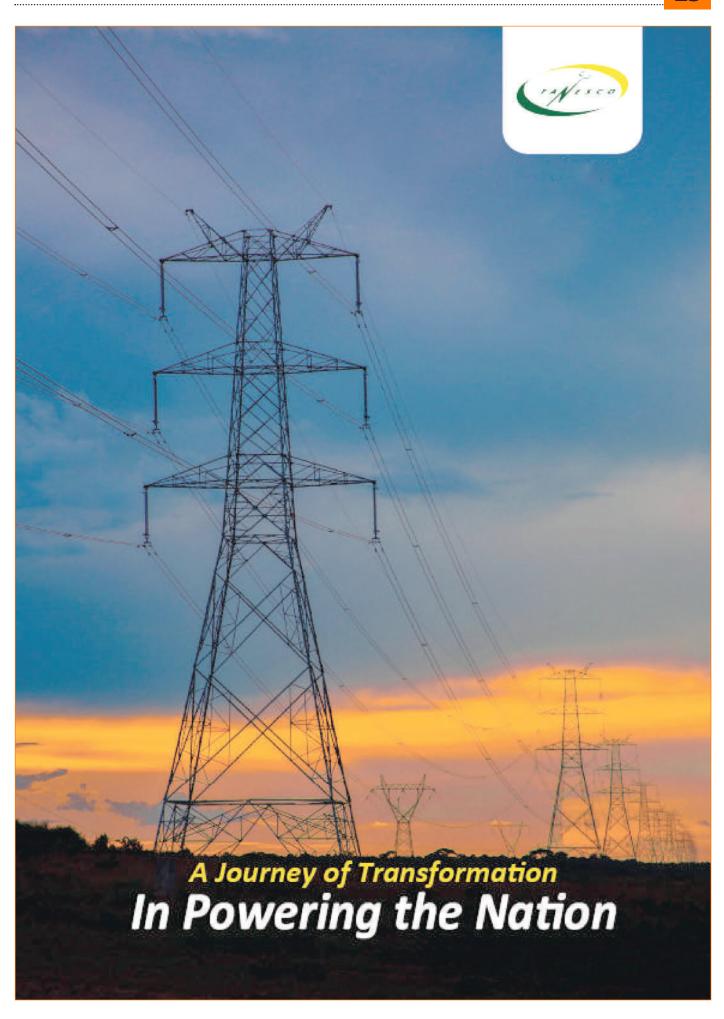
Shaib Kaduara, Minister for Water, Energy and Minerals of Zanzibar says, energy plays a pivot role in industrial development and investment promotion, and the JNHP project is a milestone that will lessen the deficit of electricity not only in Tanzania but in the entire region.

The region states are also increasing its investments in wind and solar energy infrastructure to increase the availability of renewable energy that will be connected to the national grids of the EA member states.



Annette Ssemuwemba, Deputy Secretary General in Charge of Customs, Trade and Monetary Affairs of the East African Community (EAC)

The International Energy Agency (IEA) notes that more than 800 million people, which is 11 per cent of the world's population still live without reliable electricity. Some 600 million of them live in SSA and about 82 million are in Tanzania, Kenya and Uganda.



AGRIBUSINESS

Mobile irrigation system for smallholder farmers on the offing

By Mike Mande

HE private sector partnership Trust has come up with a novel idea to support pro-poor smallholder farmers to embark on mobile irrigation system to tackle drought issues on its project areas.

It will offer helping hand to small scale farmers in selected districts and regions of the country to embark upon irrigation system during the dry season and erratic weather affected by climate change.

Agricultural Markets Development Trust (AMDT) will avail opportunity to the private sector enterprises to supply farms with water for irrigation purposes using mobile water bowers, connecting farms with nearby water channels and small water holes in 11 sunflower and pulses growing areas.

The Trust is a long-term sector facility to develop agricultural market systems to increase incomes and employment opportunities for poor women, men and young people through a strong pro-poor focus.

It is a partnership facility between the government of Denmark, Ireland, Sweden and Switzerland to increase supply of farm inputs, adoption of improved agri-practices and improved linkages with buyers.

Charles Ogutu, Chief Executive Director (CEO) of AMDT told Business Insider that the three-year programme would focus on making farmers grow sunflower and pulses using high quality seeds to produce more crops throughout the year. "We want to help small scale farmers in drought stricken areas to mitigate this problem accrued by climate change and unpredictable rainfall; especially in areas where the two crops are grown.

"As crosscutting and prerequisite this intervention will adhere to gender transformative approaches to ensure equitable and meaningful participation and benefit for women, youth and men," he said.

Ogutu said the novel this was critical in rural areas where the loss of job opportunities due to drought has affected agriculture, which



Charles Ogutu, Chief Executive Officer of AMDT. The Trust is supporting pro-poor smallholder farmers to undertake irrigation system across project areas.

in turn has severely affected local economies.

"We seek to stimulate systemic changes targeting market systems in selected agricultural value chains to bring about sustained impact on the livelihoods of mostly smallholder farmers.

"Now is the best and most opportune moment to invest in Tanzanian agriculture. Our work, our effort together with our partners and collaborators is to support the national transformation of our main economic sectoragriculture", he said.

Water bowsers, also known as water tanks or water trailers, are commonly used in agriculture to transport and distribute water for irrigation purposes. They are often used in areas where there is limited access to a reliable water source, or where irrigation systems are not available or practical.

The project will cover 11 regions of Manyara, Singida, Dodoma, Lindi, Mtwara, Songwe, Ruvuma, Njombe, Tabora, Rukwa and Dar es Salaam to tackle the effects of climate change and enable farmers to become more resilient to reach over 250,000 smallholder farmers.



We want to help small scale farmers in drought stricken areas to mitigate this problem accrued by climate change and unpredictable rainfall especially in areas where the two crops are grown.

Charles Ogutu

BUDGET AIRLINE

By Andrew Mitti, Zambia

N the heels of massive growth in airline connection, Proflight airline Zambia has further strengthens interline deal with Air Tanzania to tap into key African tourism markets of Tanzania.

The agreement will see Zambia's leading commercial airline, Proflight Zambia inked an interline deal with ATCL to unlock to new destinations.

The newest interline ticketing agreement will also necessitates seamless travel experience for passengers traveling within the region.

Captain Josias Walubita, Director of Flight Operations for Proflight Zambia says that under the agreement, a streamlined ticketing process will enable travellers to effortlessly book itineraries across both airlines and to enjoy the benefits and services of the two airlines in a single ticketed journey.

"The interline agreement will provide cost-effective and flexible travel options for passengers travelling with both airlines. We look forward to enhancing passenger experiences across both airlines' routes." he said.

across both airlines' routes," he said.

The new link will bring for tourism, trade, and investment between the two and countries. The agreement is a game-changer that exponentially expands opportunities for both regions across business, leisure travel and culture.

Ladislaus Matindi, Managing Director of Air Tanzania says that by choosing to travel with us, passengers

Proflight Zambia enters interline deal with Air Tanzania

will join the largest network family of Air Tanzania where they can now benefit from better connections and suitable travel options within Zambia domestic routes.

According to Matindi, the agreement will also allow passengers to connect easily with other four major cities including Dar es Salaam, Johannesburg, Durban and Cape Town as part of our commitment in providing extraordinary timely travel solution to our passengers across the Southern African region.

He said that the seamless connections by direct flights like Proflight Zambia's new route are crucial to expanding tourism flows between the countries by making transnational multi-stop trip planning simpler.

Tanzania and Zambia, both key members of the Southern African Development Community (SADC), have fostered a strong tourism partnership, offering a rich blend of urban, wine, and beach experiences alongside unparalleled wildlife and natural sights like Victoria Falls.

This synergy positions the two countries as complementary destinations, attracting regional travellers to the diverse attractions each has to offer.



Captain Josias Walubita, Director of Flight Operations for Proflight Zambia



Ladislaus Matindi, Managing Director of Air Tanzania



CPA Doreen Mangesho: Iconic woman to watch in 2024



SUCCESS IS SWEET:

CPA Doreen Mangesho's incredible journey to the top 100 Career Women In Africa 2024

By Mike Mande

OREEN Mangesho, a Tanzanian financial expert has been named among Top 100 Career Women in Africa 2024 for her outstanding achievements and remarkable impact for mid and senior level female professionals across

In its fourth edition of the 9to 5Chick's annual compilation which amplifies the voices of African women in the corporate sector who are defying the odds and disrupting the status quo in their industries, Doreen has been listed among the very few Tanzanian women who are excelling in their position.

The 9to 5Chick, is a leading career development platform empowering Africa's most ambitious women. Aligned with the theme of the 2024 International Women's Day, "Inspiring Inclusion," this list underscores 9to5Chick's dedication to fostering diversity, equity, and inclusion in corporate environments.

According to the platform, Doreen who is the Director of Finance and Administration at PASS Trust Tanzania, has been chosen based on criteria including leadership excellence, personal accomplishments, dedication to knowledge sharing, and commitment to fostering inclusion.

Representing various industries and regions across Africa, the list includes 60 women from West Africa, 18 from East Africa, 15 from Southern Africa, one from Central Africa and six from North Africa.

With a foundation rooted in finance and administration, Doreen has been fortunate to navigate a robust career that is both dynamic and fulfilling.

Serving as the Director of Finance and Administration at PASS Trust, Doreen managed to integrate strategic financial management with the intricacies of administrative leadership to ensure the organization remains agile and responsive to the evolving landscape of the agribusiness sector.

Her educational pursuits began at the University of Dar es Salaam, a renowned institution that not only imparted academic knowledge but also cultivated in her a spirit of inquiry and innovation. Over the course of her 17-year-long professional journey, she has had the privilege of associating with institutions that



CPA Doreen Mangesho

champion excellence.

During her 13-year-long association with Comprehensive Community Based

Rehabilitation in Tanzania (CCBRT) witnessed firsthand the transformative power of dedicated financial planning and execution. From overseeing accounts as the Chief Accountant to shaping financial strategies as the Head of Finance, her journey was accentuated by continuous learning, especially in areas of Tax Law and International Public Sector Accounting.

Prior to CCBRT, her roles at KPMG and NMB Bank Ltd. not only refined her auditing skills but also underscored the importance of stringent internal controls, ensuring that she approached financial statements with both precision and a holistic understanding. Her time at these institutions inculcated a strong professional ethic in me, reinforcing the significance of transparency and diligence in auditing.

Moreover, the exposure to diverse financial environments honed her strategic thinking abilities, enabling her to anticipate challenges and devise proactive solutions. The

blend of corporate and non-profit financial management in her career has granted her a unique perspective, one that appreciates the imperatives of both profitability and purpose.

Her commitment goes beyond mere numbers. It's about harnessing financial strategies to drive meaningful impact, ensuring that administrative processes are seamless and efficient, and constantly evolving to meet the challenges of the present while anticipating those of the future.

"I am so excited and grateful to have been chosen as one of the top 100 women in Africa and I am proud to be among the very few women in Tanzania to be chosen for the platform. I'm so grateful to have had the opportunity to be chosen in this category," Doreen said.

The Nigerian based 9to5Chick, a career development platform for Africa's most ambitious women, has broadened its horizons from its former focus on Nigeria to recognize the outstanding work and remarkable achievements of mid- and senior-level female professionals across Africa.

"This initiative underscores 9to5Chick's unwavering dedication to empowering ambitious women across the continent and celebrating their outstanding achievements," said Dr. Glory Edozien, Founder of 9to5Chick. "These women represent the epitome of excellence and professionalism, embodying the spirit of diversity and inclusion that is crucial for Africa's corporate advancement. With heartfelt gratitude to our esteemed advisory panel, sponsor, and partners, we are excited to showcase and amplify the impact of these remarkable trailblazers shaping the future of Africa's corporate world."

The platform's top 100 career women list had focused on celebrating only Nigerian women in its former editions. In the latest instalment, it takes it up a notch by recognizing the voices and impacts of African women in the corporate sector who are defying the odds and disrupting the status quo in their industries.

Drawing inspiration from the theme of the 2023 International Women's Day, 'Embrace Equity', the latest edition features women from five African regions across 18 countries who have been evaluated based on the influence of their role, their impact, including giveback initiatives both within and outside their careers, documented thought leadership, and their career achievements.

INDIITS



A farm worker applies fertilizer in a field of Staha maize for seed production at Suba Agro's Mbezi farm in Tanzania.

Fertiliser prices hit farmers face

By Adam Ihucha

ARMERS could spend as much as Tsh. 50,000 extra on nitrogen and phosphate fertilisers made using gas during 2023, according to new analysis.

The latest fertiliser price data shows that farmers entered 2023 facing extremely high prices despite government's subsidy to the farm input.

Although gas prices have fallen slightly due to subsidy, they remain high and so do the prices of fertilisers, which require a lot of energy to make or even use gas as an ingredient.

In most regions of the country, farmers have failed to purchase fertilizer in this farming season due to the high costs thus decreasing its use in the local market.

Global fertiliser prices peaked in March-May 2022 due to the Russian-Ukraine conflict. But in late 2022 and early 2023 prices have shown little sign of responding to falling gas prices.

Data shows that fertilizer prices have tripled since early 2022 and remain

volatile, putting a stable supply of fertilizer out of reach of many smallholder farmers. The Bank of Tanzania (BoT) Mid-Year-Review 2022/2023 shows that import of fertilizer have been disrupted by the conflict while some other exporting countries have restricted the supply through export taxes, bans and licensing requirements to protect their own farmers.

The prices for Di-ammonium Phosphate popularly (DAP) rose by 1.7 per cent while that of Urea declined by 7 per cent between March and April 2022 but increased in October and December 2023 trading at Tsh. 35,000 to Tsh. 45,000 all over the country.

Both Di-ammonium Phosphate popularly (DAP) and Urea fertilizer showed a similar increase in price trends over the past three months in 2021.

A modest increase is forecasted throughout 2021 due to the prolonged second wave of COVID-19.

Usage of fertilisers

The use of fertilizers in Tanzania is extremely low and remains below the recommended rates, contributing to poor crop yields.

High prices inhibit access to fertilizers by small-scale farmers (SSF), given that 90 per cent of all fertilizers are imported and their price is high. This is why the Ministry of Agriculture introduced in 2017 the fertilizer bulk procurement system (FBPS) to lower retail prices and enhance access to and increasing the use of fertilizers.

Through these regulations, all importers submit their requirements to the Tanzania Fertilizer Regulatory Authority (TFRA). A tender is announced and one prequalified successful bidder imports all the fertilizer on behalf of others using his own source of funds.

Another challenge to the use of fertilizers is their perceived quality. According to the study titled "Misperceived Quality: Fertilizer in Tanzania", Tanzanian farmers suspect that available fertilizers are often adulterated, but these concerns are not backed by reliable evidence.

The study found that Tanzanian farmers are willing to pay considerably less for untested fertilizers in the market than they are for lab-certified fertilizers.

AVIATION

Jambojet airline unlocking the potential of Zanzibar

By Exuperius Kachenje

AMBOJET, Africa's low-fare airline has ventured into Zanzibar, marking its 8th destination across the regional network.

The airline, which started operations in 2014, plans to launch direct flights between Zanzibar and Mombasa starting July 1st, 2024.

Karanja Ndegwa, Chief Executive Officer (CEO) of Jambojet says that the airline's decision to begin the route was driven by the increasing demand and acceleration of unlocking opportunities within the region.

Ndegwa said with more direct air connections, Zanzibar is enhancing its global appeal as a top holiday destination while supporting economic growth through increased tourism and trade.

"Since its inception, Jambojet has been focusing on connecting people in the underserved or unserved routes," he said adding that the route is poised to strengthen relations between the two countries, bolstering tourism, trade and other investments.

According to Ndegwa, the cultural

heritage, warmth and richness of Zanzibar has for eons attracted travellers from across the world and Jambojet is playing part in that journey, while showcasing Mombasa's pristine offering as the airline secondary hub.

Starting 1st July 2024, Jambojet will fly four times a week between the two destinations, with fares starting from as low as \$113 for a one-way ticket.

The new route also marks a significant milestone for the airline, as it gears up to celebrate its 10th anniversary in April flying over 7 million passengers since its inception, 44% of whom were first time flayers. Dr. Khalid Salum Mohamed, Minister of Infrastructure, Communications and Transport of Zanzibar says that Jambojet will increase the number of international travellers to Zanzibar, many of whom are tourists and business travellers.

"Considering Zanzibar's 2050 Vision of enhancing the blue economy and increasing the number of visitors to our island, the expansion of infrastructure is essential to help achieve our goal and is a current national priority," he said.

Tourism is a significant sector in the EAC region's economies contributing about 17% to export earnings, and its



Karanja Ndegwa, Chief Executive Officer (CEO)

contribution to gross domestic products (GDP) is quite substantial, averaging around 10%. The sector generates about 7% of employment in the region.

Jambojet flies to seven destinations from its primary hub in Nairobi – Jomo Kenyatta International Airport to Mombasa, Eldoret, Kisumu, Malindi, Ukunda (Diani), Lamu, and Goma in Eastern DRC.



CONSTRUCTION



By Victor Karega

HE East African construction industry is set to expand in a value of \$3 billion in the next six years from increased investment in the housing, shopping malls, road, railways, school, hospitals and skyscrapers.

Many foreign and local investors are now taking the advantage of growing middle class and regional integration to invest in the construction sector.

The boom in construction industries in Tanzania, Uganda and Kenya are primarily driven by government initiatives to eliminate urban slums.

According to research by Frost and Sullivan 'Growth Opportunities in East Africa's Construction Industries,' the construction progress in the region will be accelerated by the finances from the governments into housing, roads and civil works.

The report says that both the governments and the private sectors have been putting their money in major construction projects across the region.

Statistics from Bank of Tanzania (BoT) shows that the country housing sector's fast-growing demand is mainly driven by the strong and sustained economic growth with gross domestic product (GDP) growth averaging 6.2 percent over the past decade.

It shows that the construction boom is also necessitated by the fast-growing population estimated to more than double by 2050 and efforts by the Government in partnership with global non-profit institutions and foreign Governments to meet the growing demand for affordable housing.

Peter Kimani, Business Liner Manager of

The JP Magufuli bridge in Tanzania is one of the major aggregate-consuming projects in East Africa Pic: Tanzania National Roads Agency (Tanroads)

CONSTRUCTION



Construction bricks ready for the market at Sirikwa quarry in Kenya; Pic: Shem Oirere

Atlas Copco's Road Construction says that the East Africa states are the key players in the major roads and railway construction projects.

Currently, Kenya has set off for the construction of a Ksh. 327 billion (\$3.8bn) new standard gauge railway (SGR) between Mombasa and Nairobi.

The country has also inked a partnership with the World Bank (WB) of Ksh. 17 billion funding for the development of several key roads. The funds will go towards upgrading of northern and western road corridors.

Among the roads to benefit from the funding include the Athi River- Machakos turnoff, Bachuma Gate-Maji ya Chumvi sections and Kisumu-Kakamega –Webuye-Kitale road sections. Construction of interchanges at three major junctions along Nakuru-Nyahururu, Nakuru-Njoro and Mau Summit-Kericho roads will also benefit from thee funds.

Recently, African Development Bank Group (AfDB) approved \$109 million loan to the government of Uganda for the construction sector. The money will be utilised for the transport service levels in southwestern and eastern parts of Uganda.

To achieve this, the Rukungiri-Kihihi-Ishasha/Kanungu and Bumbobi-Lwakhakha roads will be upgraded from gravel to bitumen standard. This will help to improve standard of living of the beneficiaries, support the tourism industry and promote regional integration and cross border trade.

Isaac Jones, General Manager of Douglas Projects Ltd says that the regional states have been in the front line putting money on major infrastructure development areas in East Africa.

According to Jones, the gambling field in the construction industry is marred with high costs of operating.

"This as a result has seen many potential investors shying away mainly due the high taxes slapped on the activities involved in the industry," he said.

However, since the foreign contractors stepped in the EA construction sector the local contractors were sent to packing.

Jones said that the industry is now dominated by foreign construction firms like Chinese which are replacing the local companies.

Currently many construction projects in East Africa are done by the Chinese contractors, starting with the roads in Tanzania, Uganda, Kenya and Rwanda.

Frost and Sullivan research highlights that intense competition from Chinese construction firms and the high cost of borrowing are some of the major obstacles to the development of the East African construction industries.

"Chinese construction companies are largely preferred over local companies due to their comparatively low bidding prices. Major contracts are awarded to these firms that make the construction business highly competitive," said the report.

As projected by many people, the future of East Africa construction industry is promising due to the new projects still coming up and more investments.



Road construction site in Uganda where a new regulatory regime on industrial explosives for quarries is expected soon. Pic: Uganda National Roads Authority (UNRA)

AGRICULTURE

By Victor Karega

FRICA's agricultural sector is set for exponential growth in the coming decade, research commissioned by Microsoft and compiled by Africa Practice reveals.

With a projected value of \$1 trillion by 2030, the continent is poised to become the global centre of agritech solutions and has also seen rapid growth in e-agriculture solutions.

With agriculture sustaining 70 per cent of Africa's livelihoods, Microsoft believes that agriculture is a key sector in Africa.

Developing agritech solutions to enable datadriven, precise and connected farming will help farmers across Africa optimise yields, boost farm productivity and increase their profitability.

Leveraging extensive partnerships and initiatives network, Microsoft, through its 4Afrika initiative, is committed to ensuring that all farming communities are equipped with the latest tools like Al, IoT and edge computing to improve productivity and sustainability across the sector.

Africa is fast becoming a global leader in the agritech space, hence between 2016 and 2019 the agritech sector grew by 44 per cent year-on-year, and the continent has registered the highest number of agritech services in the developing world, reaching over 33 million smallholder farmers to date.

Agriculture already accounts for 14 per cent of gross domestic product (GDP) in Africa and for 52 per

Africa eyes global hub for agritech

cent of the continent's workforce. It's expected that as the continent's middle class rapidly grows, they will drive increased demand for fresh produce, while the execution of the African Continental Free Trade Agreement (AfCFTA) could boost intra-African trade by 49 per cent.

Through increased investments in inputs, storage facilities and irrigation infrastructure, Africa is expected to increase its agricultural output by up to three times by 2030.

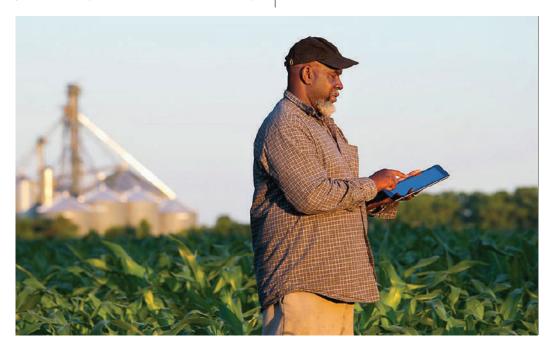
Smallholder farmers account for 80 per cent of the farming community, and it's predicted that up to 200 million smallholders will be registered for agritech solutions by 2030.

Mobile connectivity is predicted to reach over 55 per cent by 2030, compared with 45 per cent currently, meaning that over 85 per cent of smallholder farmers could have access to feature or smartphones and

Technology has the potential to change the face of farming, using smart tools and platforms for precision farming, predicting weather patterns, maximising the use of scarce water resources.



Amrote Abdella



Microsoft's AgriTech Programme is investing in building the capabilities, competitiveness and innovation of a local technology company to develop and roll-out high-impact solutions that will help South Africa's smallholder farmers become more productive, commercially viable and sustainable.

AGRICULTURE



mobile solutions. This is critical, as many smallholder farmers live in remote areas, are hard to reach, and lack purchasing power on their own. Agribusinesses provide tech services to these farmers, using digital tools to reach smallholders with extension services. With ongoing COVID-19 restrictions on movement, interacting with farmers digitally has become critical.

The year 2020, saw considerable growth across the continent in mobile money usage, e-commerce platforms, big data and e-extension services, all of which promise to drive further progress in agritech.

Movement restrictions have seen more farmers and agribusinesses turning to e-commerce platforms, bolstering distribution chains.

Agritech solutions have a direct impact on the farmers they engage with. Twiga Foods links smallholder farmers in rural Kenya to informal retail vendors in cities. With Twiga's mobile-based business-to-business food supply platform, vendors can order fresh produce from farmers across Kenya at competitive prices.

Another 4Afrika partner, NFrnds, brings the power of digital to subsistence and smallholder farmers in Africa and other emerging markets, via mobile. The platform provides vital information to users, and has nurtured a community of farmers who network with and

support each other. It also provides access to financial services for market segments that are traditionally underserved by formal banking and insurance.

The adverse impacts of climate change have highlighted the need to adopt climate-friendly, sustainable agricultural practices, including effective tools to manage climate-related information, and ensuring that sustainable practices trickle down to smallholder farmers.

There is a need for more robust and sustainable farming practices, which requires innovative technology solutions. Extension services for smallholder farmers are one way of providing relevant information and implementation strategies. The development of big data platforms is a means of informing farmers about agricultural best practices.

SunCulture identified access to water as the biggest challenge for most farmers, so the first product they developed was a solar-powered pump combined with micro irrigation. Through precision agriculture, Microsoft is supporting SunCulture with an IoT platform and Azure machine learning tools for their solar-based system, which allows them to offer farmers personalised recommendations and solutions through their mobile phones. This helps them to be better, more productive farmers.

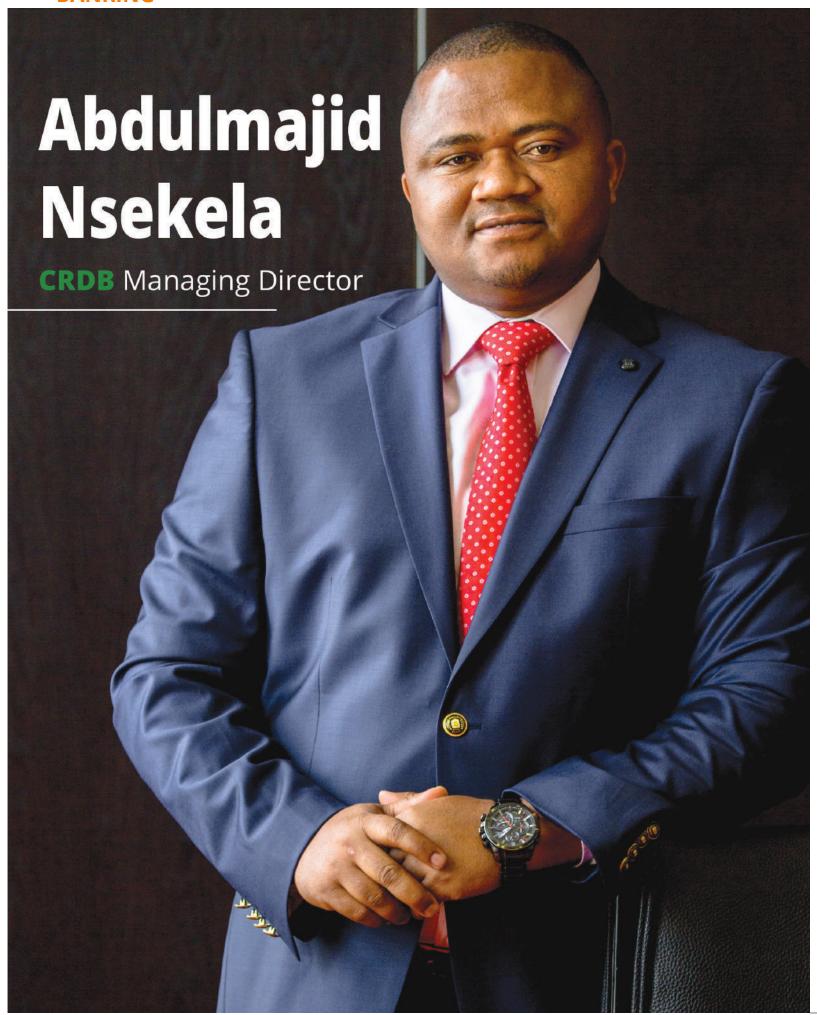
Richard Kiplagat, Group Director and MD East Africa for Africa Practice comments that,

"Across Africa, agricultural transformation is well and truly underway. The opportunity for the sector to address some of the continent's most pressing challenges – including food security, income inequality and livelihoods for our fast growing and youthful population – is immense."

Kiplagat adds that "The big question is how to catalyze this momentum especially given the urgent need for a rapid post-COVID recovery. Our findings clearly show that agritech holds great promise as an effective tool to improve productivity, decision-making and access to markets. Africa Practice is excited about the results of the study and its potential to inform the growth of the agricultural sector on the continent."

"Technology has the potential to change the face of farming, using smart tools and platforms for precision farming, predicting weather patterns, maximising the use of scarce water resources. By harnessing agri-tech, we can help solve the pressing issues around food security to meet the United Nations Sustainable Development Goal #2 of Zero Hunger, and enhance economic development in the process. We're excited to work with our partners in building locally-relevant technology solutions that are mindful of the challenges local farmers face, offering solutions to farmers to deliver meaningful impact," says Amrote Abdella, Regional Director at Microsoft 4Afrika.

BANKING



BANKING

CRDB Bank Burundi SA rides the fortune wave

By Mike Mande

RDB Bank Group is consolidating its Burundi operations and exploring new opportunities to continue making more profit in the coming years.

In addition, the Group continued to bolster its Burundi subsidiary, which led to better performance and the biggest profit recorded since its establishment in 2012.

Figures shows that the subsidiary's post-tax profit increased by 79.7 per cent from Tsh.12.8 billion in 2021 to Tsh. 23.0 billion in 2022, contributing 7.0 per cent to the Group's profit.

The figures further shows that the subsidiary's assets grew by 54.3 per cent on year to year to Tsh.850.5 billion. The total deposits grew by 59.4 per cent on year to year to Tsh. 525.1 billion.

During the year, the bank's Interest income grew by 51 per cent from Tsh. 38.2 billion reported in 2021 to Tsh. 57.7 billion as of 31st December 2022.

The net fees and commission income increased by 48 per cent from Tsh. 2.5 billion in 2021 to Tsh. 3.7 billion as at 31st December 2022.

Fredrick Siwale, Managing Director of CRDB Bank Burundi SA says that the growth in profitability is attributed to an increase in income resulting from the strategic initiatives

66

The growth in profitability is attributed to an increase in income resulting from the strategic initiatives undertaken during the year.



Abdulmajid Nsekela

undertaken during the year.

Siwale said that the Group will continue to leverage its competitive advantage through customer centricity, improved technology, wide network of 240 outlets and a committed

work force to deliver value to all stakeholders.

"The Bank will continue to support customers demand which has been a sustainable focus of the CRDB Group throughout the year," he said adding that has been achieved through providing banking services to all over Tanzania and Burundi.

According to Siwale, the Group will continue to consolidate its business in Burundi, leveraging both the parent company's strengths and the dynamic business model to respond to external environment changes.

Despite the disruptions associated with the 2022 financial year, the Burundi economy remains resilient with a positive outlook for the subsidiary.

The Burundi economy sustained gross domestic products (GDP) growth of 3.6 per cent in 2022 and was projected to expand by 4.6 per cent in 2023, fuelled by the continued recovery of the agriculture sector and the sustained public investment in infrastructure.

Global inflationary pressure, intensified by the Russia–Ukraine conflict, pushed the country's inflation to 26.8 per cent, although the rate was expected to decrease in 2023.

BANKING



Fredrick Siwale, Managing Director of CRDB Bank Burundi

The sharp rise in inflation was further exacerbated by the spiralling cost of food and housing, especially in urban areas.

Similarly, the rising cost of oil product imports pushed up the commercial deficit, aggravating the current account deficit, which increased from 15.4 per cent of GDP in 2021 to 15.9 per cent in 2022.

This evolution affected foreign exchange reserves. Public debt stood at 70 per cent of GDP in 2022 compared to 71.9 per cent reported in 2021 on budget consolidation.

Abdulmajid Nsekela, Group Chief Executive Officer (CEO) of CRDB Bank Plc says that the Group will continue to build on its strong brand and further enhance customer experience.

Nsekela who is also the Managing Director of the Group said that,

the Bank continues to respond to innovation and meet the needs of diverse customer base whilst ensuring system resilience and security. "The Group continue to drive a digital transformation agenda towards building the Bank of the future and creating value to our society through access to credit, financial inclusion and social responsibility programs," he said.

He said that the Group continue to leverage its competitive advantage through customer centricity, improved technology, and a committed work force to deliver value to all stakeholders.

During the year under review, the Bank's Profit before Tax (PBT) jumped by 80 per cent to Tsh. 24.7 billion from Tsh. 13.7 billion recorded in 2021.

The bank's tax obligation amounted

to Tsh. 1.6 billion, translating into 80 per cent growth in Profit after Tax (PAT) to Tsh. 23.0 billion, from Tsh. 12.8 billion recorded in 2021.

"The growth in profitability is attributed to an increase in income resulting from the Strategic initiatives undertaken during the year," said Nsekela.

During the year, the bank's Interest income grew by 51 per cent from Tsh. 38.2 billion reported in 2021 to Tsh. 57.7 billion as of 31st December 2022.

Net Fees and commission income increased by 48 per cent from Tsh. 2.5 billion in 2021 to Tsh. 3.7 billion as at 31st December 2022.

On the other hand, the Group has finalised plans to start operations in the Democratic Republic of Congo (DRC), in line with its ambitions to expand regionally.



BALDWIN FREIGHT LIMITED

Bulk & Break Bulk Cargo professionals

Samora Avenue Twiga Building, 4 floor, P.O.Box 80776, Dar es Salaam. +255 22 211 1636, +255 754 308 014, +255 739 020 100, info@baldwinfreight.co.tz



We are reliable partner expertise you can rely on

WHO ARE WE?

Baldwin Freight Ltd (BFL), is a Tanzanian registered Limited Company, Established 2021. Is one of the highly reputed company in the freight Industry.

Baldwin Freight Ltd, is a registered and licensed Customs and Freight Forwarding Agent handling both imports and exports to and from Tanzania, and transit cargo to and from neighbouring countries like Malawi, Zambia, DRC Congo, Rwanda, Burundi and Uganda.

Although this companyvis efficient on handling Bulk shipments and project cargo. We also handle all types of Traffic from percels, samples, Break-bulk, containers and any abnormal cargo brought in or out by sea, air and by road.

The company is managed by

experienced proffessionals who have the requisite knowledge and experience in the shipping and alkied trade.

Our team of proffessionals regulary monitor the cargo movements into and out of the region and has very good relations



Baldwin Ph. Kachenje, Managing Director of BFL

with the various consignee's and shippers respectively.

The company has an excellent record with the ports, customs, ICD's and other concerned authorities.

SERVICES

Baldwin Freight Ltd, offers a wide range of logistics and transport.

We operate with the sole motto to provide our customers/clients with outstanding services.

We offer customized shipping, warehousing and distribution solutions, complimentary in our package;

- (1) Ocean Freight
- (2) Air freight
- (3) Werehousing and distribution
- (4) Door to Door services
- (5) Project cargo handling
- (6) Import and export services
- (7) Bulk shipment of all its kind



Business

LOOKING FOR SPACE TO ADVERTISE YOUR BUSINESS?

CONNECTING CUSTOMERS TO YOUR BRAND BY REACHING A WIDER AUDIENCE

COVERAGE / DISTRIBUTION POINTS

Our editorial mix across print and digital platforms is mostly distributed to;

- Government Offices Mainland and Zanzibar
- All ministries
- > Diplomatic missions
- > State owned enterprises (Parastatals)
- Tanzania Embassies abroad
- Private corporate institutions
- Media houses

- > Parliament
- All Airports in Tanzania
- Banks and financial institutions
- Higher learning institutions/Universities
- National parks and Tourists Hotels
- > National libraries
- → Uganda, Rwanda, Burundi, Zambia, Kenya, Malawi.





3,000 hard copies distributed for free on all these points.



Online copies will be available in our website and shared in various digital platforms.











Contact Us

+255 655 202 453

+255 719 217 479

+255 688 232 125

businessinsider@gmail.com

Mwenge Village Near Jamirex Hotel P.O. Box 10143 Kinondoni District Dar es Salaam

Business Insider is published by Sons Solutions Company Limited

Soaring Dar petrol cost is stretching drivers budgets

By Vctor Karega

N increase of petroleum products in world markets has triggered the souring of domestic fuel price, which is levying a cruel tax on drivers in fuel the filling stations across the country.

Domestic fuel prices exhibited a notable increase in January 2024 compared to a similar period in 2023, primarily driven by the pass-through of global prices into domestic energy prices.

This uptick contributed to a rise in energy inflation, which rose to 6.6 percent from 0.2 percent in the corresponding period in 2023.

Core inflation also experienced a slight increase to 3.2 percent compared to 3.1 percent in the preceding month and 2.5 percent recorded in January 2023.

Dr. James Mwainyekule, Director General of Energy and Water Utilities Authority (EWURA) says that the changes in the prices of petroleum products in March 2024 are attributed to a rise in world oil prices free on board (FOB) by an average of 4.5 per cent for premium motor spirit (PMS) and 1.99 per cent for Automative Gas Oil (AGO).

Mwainyekule said that increase has also been attributed by an increase in premiums for the importation of petroleum products for Dar es Salaam Port by an average of 15.38 per cent for PMS and 40.41 per cent for AGO and Mtwara Port by an average of 7.61 per cent for both petrol and diesel.

"The change also is attributed to a significant increase in the use of EURO for the payment of imported petroleum products," he said.

Import of refined white petroleum products declined from \$ 3,363.7 million to \$2,703.1 million in the previous year, on account of price effect.

In January 2024, crude oil prices increased from \$75.7 per barrel to \$77.7 per barrel recorded in December 2023, owing to supply disruptions on the Red Sea due to the ongoing crisis in the Middle East.

Notably, the oil price fluctuated, increasing in the first three months of 2023/24 before turning around in the subsequent period, driven by demand and supply factors.

According to the Organization of the Petroleum Exporting Countries (OPEC), crude spot prices maintained their upward trajectory in February, 2024 consolidating gains from the previous month as market fundamentals continued to strengthen, reflected in steepening futures forward curves.

The OPEC Reference Basket (ORB) value increased in February, up by \$1.19, or 1.5%, to stand at \$81.23/b, as all ORB component values rose alongside their perspective crude oil benchmarks.

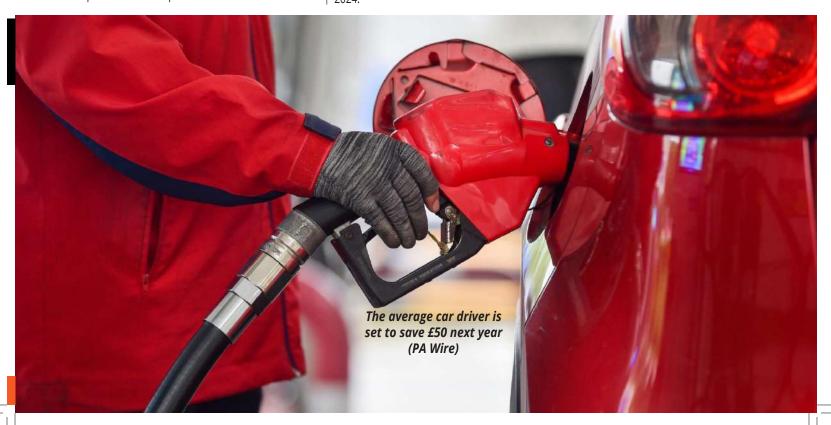
However, lower official selling prices of sour components exported to Asia, Europe and the US, and mixed movement of crude differentials limited the gain compared to major crude benchmarks.

The year-to-date ORB declined by \$1.13 or 1.4%, from \$81.62/b in 2023 to an average of \$80.04/b in

"

The change also is attributed to a significant increase in the use of EURO for the payment of imported petroleum products.

Dr. James Mwainyekule



JAMHURI YA MUUNGANO WA TANZANIA



WIZARA YA MAJI

MAMLAKA YA UDHIBITI WA HUDUMA ZA NISHATI NA MAJI (EWURA)



REF: PPR/2024 - 01/04

PUBLIC NOTICE ON CAP PRICES FOR PETROLEUM PRODUCTS EFFECTIVE WEDNESDAY, 3RD APRIL 2024

The Energy and Water Utilities Regulatory Authority (EWURA) hereby publishes Cap Prices for petroleum products, applicable in Tanzania Mainland effective from Wednesday, 3rd April 2024 at 12:01 am. In April 2024, retail and wholesale prices of petroleum products in Dar es Salaam, Tanga, and Mtwara are as depicted in Tables 1 and 2, respectively.

TABLE 1: RETAIL PRICES - TZS/LITRE

Ports	Petrol	Diesel	Kerosene
Dar es Salaam	3,257	3,210	2,840
Tanga	3,303	3,256	2,886
Mtwara	3,260	3,212	2,913

TABLE 2: WHOLESALE PRICES - TZS/LITRE

Port	Petrol	Diesel	Kerosene
Dar es Salaam	3,125.27	3,077.94	2,709.68
Tanga	3,129.50	3,085. 59	-
Mtwara	3,128.03	3,079.23	-

Pump prices of petroleum products for various towns, districts, and regions are provided in Table 3.\

Changes in the prices of petroleum products in April 2024 are attributed to a rise in world oil prices (FOB) by an average of 3.94% for PMS and 2.34% for AGO; a decrease in premiums for the importation of petroleum products for Dar es Salaam Port by an average of 4.28% for PMS and increase of premium by an average of 0.76% for AGO in Dar es Salaam; an increase by an average of 13.73% for petrol and diesel for Tanga Port and increase by average of 12.71% for petrol and diesel for Mtwara

Port. Moreover, the changes are attributed to an increase in exchange rate by 3.19% due to the use of EURO for the payment of imported petroleum products. Retailers are required to sell petroleum products at prices indicated in Table 3 while Wholesalers are required to sell petroleum products at prices indicated in Table 2. Legal action will be taken against any retailer or wholesaler who fails to comply with these instructions.

EWURA would like to remind wholesalers, retailers, and the general public to adhere to the following: -

- a) Cap prices can be accessed through mobile phones by dialling *152*00# followed by the instructions provided. This service is free of charge and is available to all mobile phone service providers in the country.
- b) In line with the prevailing sector legislation (Petroleum Act, Cap. 392 Section 166), prices of petroleum products are governed by rules of demand and supply. However, EWURA shall continue to encourage competition in the sector by making petroleum product pricing information available including cap prices.
- c) Oil Marketing Companies are free to sell their products at a price that gives them a competitive advantage provided that, such price does not exceed the price cap and is not below the floor price for the relevant product as it is computed according to the EWURA (Petroleum Products Prices Setting) Rules that were gazetted through the Government Notices No. 57 published on 28th January 2022 and the EWURA (Petroleum Products Prices Setting) (Amendment) Rules that were gazetted through Government Notice No. 761A published on 30th October 2023 and Amended Bulk Procurement Regulations of 2024.
- d) All petrol stations must publish petroleum product prices on clearly visible boards. The price boards should clearly show prices charged, discounts offered, and any trade incentives or promotions on offer. Consumers are encouraged to purchase from stations that sell products at the most competitive prices and offer better services. It is an offence not to have prices published on boards located in clearly visible places in front of petrol stations. Failure to adhere to this directive will attract punitive measures from EWURA.
- e) Retailers must issue receipts printed from an Electronic Fiscal Pump Printer (EFPP) for all sales that they make. In addition, consumers are required to demand and keep receipts that clearly show the name of the petrol station, the date on which such purchase was made as well as, the type of petroleum product (fuel) and price per litre for every purchase they make. This can be used as an exhibit in case of a complaint lodged if the selling price is above the cap price or in case the products sold do not meet the approved specifications and provides an assurance that appropriate government taxes on sales of petroleum products are fully accounted for recovery from the Retailers.

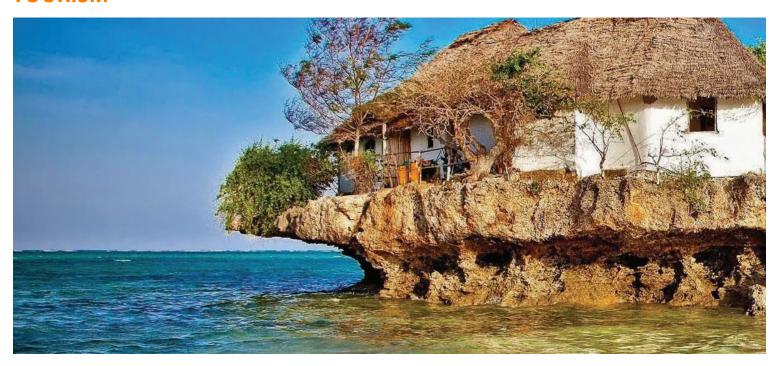
Business Insider

		IL CAP PRICES - 1	LOZETTRE	
S.No.	Town	Petrol	Diesel	Kerosene
1.	Dar es Salaam	3,257	3,210	2,840
2.	Arusha Arusha Divar	3,342	3,294	2,924
3. 4.	Arumeru (Usa River) Karatu	3,342 3,360	3,294 3,313	2,924 2,943
5.	Longido	3,353	3,305	2,943
6.	Monduli	3,347	3,300	2,930
7.	Monduli-Makuyuni	3,352	3,305	2,935
8.	Ngorongoro (Loliondo)	3,433	3,386	3,016
9.	Pwani (Kibaha)	3,262	3,215	2,845
10.	Bagamoyo	3,268	3,221	2,851
11.	Bagamoyo (Miono)	3,299	3,252	2,882
12.	Bagamoyo (Mbwewe)	3,280	3,233	2,863
13.	Chalinze Junction	3,272	3,224	2,854
14.	Chalinze Township (Msata)	3,276	3,229	2,859
15.	Kibiti	3,278	3,231	2,861
16.	Kisarawe	3,265	3,217	2,847
17.	Mkuranga	3,267	3,220	2,850
18.	Rufiji	3,285	3,238	2,868
19.	Dodoma	3,316	3,269	2,899
20.	Bahi	3,323	3,276	2,906
21.	Chambia	3,311	3,264	2,894
22.	Chemba Kondoa	3,343 3,349	3,296 3,302	2,926 2,932
23.	Kondoa	3,349	3,302	2,932
25.	Mpwapwa	3,317	3,270	2,890
26.	Mpwapwa (Chipogoro)	3,329	3,282	2,900
27.	Mtera (Makatopora)	3,335	3,288	2,912
28.	Mvumi	3,323	3,276	2,906
29.	Geita	3,423	3,376	3,006
30.	Bukombe	3,412	3,365	2,995
31.	Chato	3,444	3,397	3,027
32.	Mbogwe	3,461	3,414	3,044
33.	Nyang'hwale	3,438	3,391	3,021
34.	Iringa	3,321	3,274	2,904
35.	Ismani	3,327	3,280	2,910
36.	Kilolo	3,326	3,279	2,909
37.	Mufindi (Mafinga)	3,332	3,284	2,914
38.	Mufindi (Igowole)	3,340	3,293	2,923
39.	Mufindi (Mgololo)	3,344	3,297	2,927
40.	Kagera (Bukoba)	3,473	3,426	3,056
41.	Biharamulo	3,447	3,400	3,030
42.	Karagwe (Kayanga)	3,489	3,442	3,072
43.	Kyerwa (Ruberwa)	3,495	3,448	3,078
44. 45.	Muleba Ngara	3,473 3,461	3,426 3,414	3,056 3,044
46.	Misenyi	3,481	3,434	3,064
47.	Katavi (Mpanda)	3,415	3,368	2,998
48.	Miele (Inyonga)	3,397	3,350	2,980
49.	Mpimbwe (Majimoto)	3,434	3,387	3,017
50.	Tanganyika (Ikola)	3,433	3,386	3,017
51.	Kigoma	3,420	3,373	3,003
52.	Uvinza (Lugufu)	3,410	3,363	2,993
53.	Muyobozi Village (Uvinza)	3,418	3,371	3,001
54.	Ilagala Village (Uvinza)	3,421	3,373	3,003
55.	Buhigwe	3,418	3,371	3,001
56.	Kakonko	3,421	3,373	3,003
57.	Kasulu	3,429	3,382	3,012
58.	Kibondo	3,426	3,379	3,009
59.	Kilimanjaro (Moshi)	3,331	3,284	2,914
60.	Hai (Bomang'ombe)	3,334	3,287	2,917
61.	Mwanga	3,324	3,277	2,907
62.	Rombo (Mkuu)	3,352	3,305	2,935
63.	Same	3,317	3,270	2,900
64.	Siha (Sanya Juu)	3,338	3,291	2,921
65.	Lindi	3,274	3,225	2,899
66.	Lindi-Mtama	3,278	3,230	2,917
67.	Kilwa Masoko	3,297	3,249	2,874
68.	Liwale	3,309	3,261	2,920
69.	Nachingwea	3,294	3,245	2,928
70.	Ruangwa	3,300	3,251	2,930
71.	Manyara (Babati)	3,380	3,333	2,963
72.	Hanang (Katesh)	3,390	3,343	2,973
73.	Kiteto (Kibaya)	3,391	3,344	2,974
74.	Mbulu	3,393	3,345	2,975
76.	Mara (Musoma)	3,423	3,376	3,006
77.	Musoma Vijijini (Busekela)	3,436	3,389	3,019

	TABLE 3: RETAIL CAP PRICES - TZS/LITRE					
S.No.	Town	Petrol	Diesel	Kerosene		
79.	Rorya (Shirati)	3,438	3,391	3,021		
80.	Bunda	3,415	3,367	2,997		
81.	Bunda (Kisorya)	3,427	3,380	3,010		
82.	Butiama	3,420	3,373	3,003		
83.	Serengeti (Mugumu)	3,432	3.384	3,014		
84.	Tarime	3,432	3,385	3,015		
85.	Tarime (Kewanja/Nyamongo)	3,437	3,390	3,020		
86.	Mbeya	3,365	3,317	2,947		
87.	Chunya	3,374	3,327	2,957		
88.	Chunya (Makongolosi)	3,379	3,332	2,962		
89.	Chunya (Lupa Tingatinga)	3,381	3,334	2,964		
90.	Kyela	3,380	3,333	2,963		
91.	Mbarali (Rujewa)	3,349	3,302	2,932		
92.	Rujewa (Madibira)	3,362	3,315	2,945		
93.	Rujewa (Kapunga)	3,358	3,311	2,941		
94.	Rungwe (Tukuyu)	3,374	3,326	2,956		
95.	Busokelo (lwangwa)	3,377	3,330	2,960		
96.	Morogoro	3,282	3,235	2,865		
				2,881		
97.	Mikumi Kilomboro (Ifakara)	3,298	3,251	,		
98.	Kilombero (Ifakara)	3,320	3,273	2,903		
99.	Kilombero (Mimba)	3,343	3,296	2,926		
100.	Kilombero (Mngeta)	3,332	3,285	2,915		
101.	Ulanga (Mahenge)	3,331	3,284	2,914		
102.	Malinyi	3,341	3,294	2,924		
103.	Kilosa	3,301	3,254	2,884		
104.	Gairo	3,301	3,254	2,884		
105.	Mvomero (Wami Sokoine)	3,293	3,246	2,876		
106.	Mvomero (Sanga Sanga)	3,282	3,235	2,865		
107.	Turian	3,307	3,260	2,890		
108.	Mtwara	3,260	3,212	2,913		
109.	Nanyumbu (Mangaka)	3,296	3,248	2,962		
110.	Masasi	3,276	3,228	2,938		
111.	Newala	3,281	3,232	2,945		
112.	Tandahimba	3,274	3,226	2,938		
113.	Nanyamba	3,274	3,226	2,938		
114.	Mwanza	3,408	3,360	2,990		
115.	Kwimba	3,425	3,378	3,008		
116.	Magu	3,416	3,369	2,999		
117.	Misungwi	3,402	3,355	2,985		
118.	Misungwi (Mbarika)	3,412	3,365	2,995		
119.	Sengerema	3,440	3,393	3,023		
120.	Ukerewe	3,467	3,420	3,050		
121.	Njombe	3,350	3,303	2,933		
122.	Njombe (Luponde)	3,356	3,309	2,939		
123.	Njombe (Kidegembye)	3,370	3,323	2,953		
124.	Ludewa		3,341			
		3,388		2,971		
125.		3,342	3,295	2,925		
126.		3,381	3,334	2,964		
127.	Wanging'ombe (Igwachanya)	3,348	3,301	2,931		
128.	Rukwa (Sumbawanga)	3,430	3,383	3,013		
129.	Sumbawanga Rural (Mtowisa)	3,430	3,383	3,013		
130.		3,438	3,390	3,020		
131.	Nkasi (Namanyele)	3,444	3,397	3,027		
132.	Kabwe	3,458	3,411	3,041		
133.	Nkasi (Kirando)	3,454	3,406	3,036		
134.	Ruvuma (Songea)	3,346	3,297	2,964		
135.	Mbinga	3,358	3,310	2,976		
136.	Namtumbo	3,337	3,288	2,969		
137.	Nyasa (Mbamba Bay)	3,384	3,335	2,987		
138.	Tunduru	3,311	3,262	2,944		
139.	Shinyanga	3,386	3,339	2,969		
140.	Kahama	3,391	3,344	2,974		
141.	Kishapu	3,394	3,347	2,977		
142.	Ushetu (Nyamilangano)	3,403	3,356	2,986		
143.		3,408	3,361	2,991		
144.	Salawe	3,400	3,353	2,983		
145.	Simiyu (Bariadi)	3,400	3,357	2,987		
		3,704				
		2 446				
146.	Busega (Nyashimo)	3,416	3,369	2,999		
146. 147.	Busega (Nyashimo) Itilima (Lagangabilili)	3,404	3,357	2,987		
146. 147. 148.	Busega (Nyashimo) Itilima (Lagangabilili) Maswa	3,404 3,398	3,357 3,351	2,987 2,981		
146. 147.	Busega (Nyashimo) Itilima (Lagangabilili)	3,404	3,357	2,987		

Dr. James A. Mwainyekule DIRECTOR GENERAL – EWURA

TOURISM



Zanzibar tightens security for visitors



anzibar has tightened security measures to protect tourists and visitors in its efforts to promote tourism industry, which is the bedrock of its economy.

Security measures include beefing police patrols in all areas where visitors are likely to be attacked and installation of modern technology of closed-circuit television (CCTV) security cameras and other security equipment.

The most visited tourist attraction areas including Mji Mkongwe (Stone Town), Forodhani, Vuga, Maisara, Kisiwandui and across the Unguja town.

Overall, however, Zanzibar is not considered



dangerous to tourists even although in the past there has been reported incidents of armed robbery, bag snatching, scams, sexual harassment, sexual assault and pickpocketing.

In April 2022 there were reports of allegedly sexual assault against a Nigerian national. The lady, Zainab Oladehinde who claimed rape attempt in a tourist hotel in April 2021, but only made the incident public through twitter a year after.

In response, the Zanzibar Commission for Tourism (ZCT) and Police initiated a length investigation into the matter. However, the outcome of the investigation has remained under wraps.

The Zanzibar Commissioner of Police (CP), Hamad Khamis Hamad, claims the police have

TOURISM



managed to reduce cases of theft and other incidents by setting a special tourism police unit and installation of security cameras.

With regard to sexual assault claims by the Nigerian national, the Zanzibar Police boss said an investigation was still going promising to make the report public soon. "We condemn any harm or threat to our visitors to the peaceful islands of Zanzibar," said the police chief.

According to him, incidents of robbery have now been contained adding that most of the caught culprits were handed jail terms.

It will recalled that in November 2021, Zanzibar President, Dr. Hussein Ali Mwinyi launched a special police unit in an attempt to protect tourists visiting the archipelago island.

Mudrik Ramadh Soraga, Minister for Tourism and Antiquities told Business Insider that they have also formed a special tourism and diplomacy police force unit with more than 150 well trained officers from different security organs to provide security to tourists and their personal effects.

The minister said more cameras will be installed

each year in remote areas of both Zanzibar and Pemba not only to protect visitors, but also ordinary people and their "The properties. security equipments provide our officers security assistance in case there is an incident of harm or robbery to a visitor. These measures will help to increase the number of tourist arrivals, who will in turn contribute to bolster the economy through tourism, job

creation, and forex generation. "We have managed to implement the project successfully and the system is now working productively and connect to other areas," he said. The Tsh 20 billion project

Tsh 20 billion project involves installation of the security cameras and other protection systems within the city with connected to communication system of all security units within Zanzibar.

Zanzibar is blessed with historical buildings and places that give it worldwide recognition including the Stone Town (Mji Mkongwe) which has been inscribed in the World Heritage Site.

CONSERVATION

Drastic action to control snares in Serengeti

By Adam Ihucha

HERE is a new action to conserve wildlife migration on Serengeti-Maasai Mara corridor-so vital for the future of people, tourism and wildlife

The efforts being taken on the Tanzania side is expected to boost wildlife and tourism and create safe haven for the wildlife migrating to Kenya with the clearance of all snares to protect the animals from poachers.

The initiative is being taken to help mitigate the effects of illegal snare hunting

with the hope to ultimately eliminate the problem along the wildlife migration route.

Although the campaigns do pose challenges, early protection results have been positive with the view to create a sustainable framework that ensures a long-term regenerative supply of the wildlife and in Tanzania and Kenya natural resources.

Wilbard Chambulo, Chairman of Tanzania Tour Operators Association (TATO) says that the de-snaring conservation initiative along the Serengeti National Park is aimed at collecting all snares along the migration route to For this goal to come to fruition, TATO is initiating and maintaining a respectful and symbiotic relationship with our lodges' local communities is an integral component of all our community social responsibility platforms.











All images have come from Frankfurt Zoological Society and TANAPA.

CONSERVATION



protect the animals from poaching and dying while passing through the corridor.

Chambulo said snaring is a major problem that not only threatens the very existence of a number of animal species in Tanzania, but is also an issue that endangers the fragile balance of the eco-system of the wild places that these animals live in.

Snaring is a prevalent form of animal poaching throughout many protected areas along migration route and wildlife corridors in Africa.

It is done via a simple means of using snares made from pieces of wires, shaped into a loop, anchored down and placed in an area of high animal activity with the sole purpose of killing wildlife for bush meat

It is estimated that around 100,000 animals

are killed in the Serengeti ecosystem each year.

Sirili Akko, Chief Executive Officer (CEO) of TATO says that while the programme is off to a good start, the goal is to eliminate all the snares on the entire Serengeti National Park and along the migration route.

"For this goal to come to fruition, TATO is initiating and maintaining a respectful and symbiotic relationship with our lodges' local communities is an integral component of all our community social responsibility platforms," he said.

Snaring remains a major challenge to conservation in Tanzania. In the Serengeti, tour operators are now supporting Tanzania National Parks (TANAPA) by funding the Frankfurt Zoological Society supported desnaring program in the Serengeti.

FDI

Foreign investors look towards Tanzania

By Correspondent

ANZANIA has led the other East African countries as the best place for investors and tourists interested in Africa, ranking fifth as the most attractive destination for tourism on the African continent.

In the East African region, Tanzania is leading the pack, followed by Kenya, Rwanda and Uganda although in African continent, Kenya took the seventh place, Rwanda is ranked 12th while Uganda is ranked 15th.

and South Sudan is ranked 49.

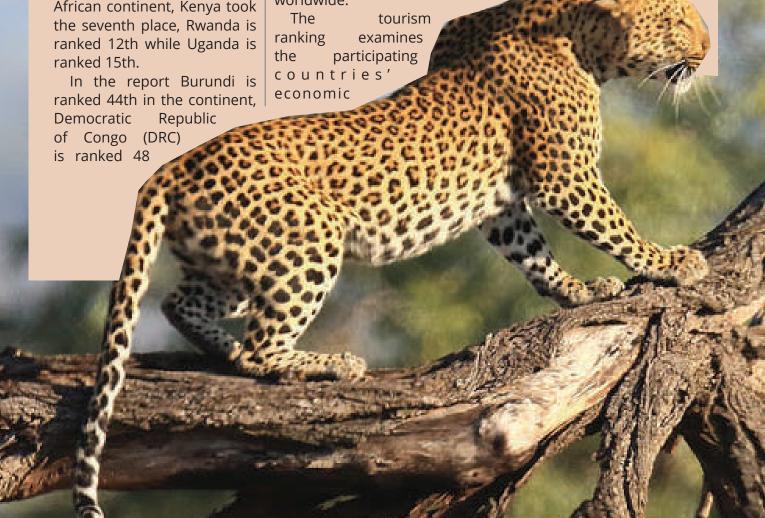
The Spanish consulting firm Bloom Consulting which ranking Global Country Brands for tourism and trade says that Tanzania's tourism industry has been showing signs of recovery after COVID-19 pandemic.

Bloom Consulting, an official data partner of the World Economic Forum (WEF) has published its 2022-2023 Country Brand Rankings for tourism and trade, featuring a total of 80 countries worldwide.

performance, digital appeal, online performance and presence, as well as the Country Brand Strategy (CBS).

With an "AAA" Country Brand Ranking (CBS), Tanzania ranked 77th worldwide in tourism while which is leading the continent is ranked 25th worldwide as the most attractive country for tourism.

"Tanzania is confidently climbing the tourism rankings. It retains the highest





MARITIME



Cruise lines opens busy cruise safari for Kilwa Island

By Correspondent

HE Kilwa Kisiwani Ruins, the UNESCO's World Heritage Site has been tapped as the Cruise lines tourism destination in Tanzania with record of attracting tourists from Europe

and America.

In the peak season of March and April this year, the biggest international cruise lines sailed three vessels, Coral Geographer, Silver Cruise and Le Jacques - Cartier Ponant to the Island on its maiden voyage marking a notable but little heralded success for the Tanzanian cruise tourism.

MARITIME



The first ship called Coral Geographer from Australia carried 120 tourists and the second ship called Le Jacques - Cartier Ponant from France carried 125 tourists while Silver Cruise carried 90 tourists from France and the United States.

With the first three sailings of the season, cruise operating agencies are hoping their decision to tap as destination pays off as many cruise ships will follow suit expanding expedition to this forgotten island.

The other cruise lines, which will this season make expedition in the Island including Silver Cloud, Silver Wind, Silver Dawn, Silver Muse, Silver Whisper and Silver Spirit which are expanding its range of cruise itineraries in the Indian Ocean Islands and the African continent.

New expedition itineraries in Tanzania will spotlight unique wildlife with game drives and water activities, while a brandnew 18-day Silver Cloud voyage in April 2024 will explore East Africa's Indian Ocean islands.

This year is also the first since the pandemic without restrictions where all foreign-flagged cruise ships on Indian Ocean itineraries are required to stop to Tanzanian island for see tourism attraction.

Mohamed Mchengerwa, Minister for Natural Resources and Tourism says that the increase of cruise expeditions in the UNESCO's World Heritage site of Kilwa Kisiwa Ruins is a culmination efforts to promote the country's tourist attractions and the increase in demand for leisure and holidays globally.

"These factors are likely to continue to be crucial in scaling up cruise's tourism in the country endowment in huge tourist attractions including wildlife, beautiful white sandy beaches, historical sites and wonderful landscapes," he said.

According to Mchengerwa, cruise expedition continues to be one of the fastest-growing sectors of tourism in Tanzania with economic benefits to the community and cultural heritage.

Tanzania Wildlife Management Authority (TAWA), the state entity mandated to manage all wildlife reserves is pioneering work with cruise industry through collaborative, sustainable tourism initiatives to achieve mutual objectives that will help preserve the integrity, cultural heritage and beauty of the country's most treasured destinations for future generations.

Ruins of Kilwa Kisiwani and Ruins of Songo Mnara are two remaining great East African ports admired by early European explorers are situated on two small islands near the coast.

From the 13th to the 16th century, the merchants of Kilwa dealt in gold, silver, pearls, perfumes, Arabian crockery, Persian earthenware and Chinese porcelain; much of the trade in the Indian Ocean thus passed through their hands.

It was described by the Moroccan explorer Ibn Battuta as "one of the most beautiful cities in the world."

PARTNERSHIP

Public-Private partnership taking shape on game reserves

By Correspondent

HE Tanzania Wildlife Management Authority (TAWA) is eliciting partnership with private investors to run two game reserves in a bid to upgrade luxury lodges, restaurants and tented camps.

The private sector will manage the tourism accommodation, installation of internet service, build lodges and tented camps while TAWA will focus on security and conservation of the reserves.

Mabula Misungwi, Conservation Commissioner of TAWA says that the authority will ensure all investments in protected areas are conducted in a manner that supports conservation and community livelihood.

"TAWA recognizes the need to utilize wildlife resources sustainably for the present and future generations" he said. "

TAWA recognizes
the need to
utilize wildlife
resources
sustainably for
the present
and future
generations

"

Mabula Misungwi



PARTNERSHIP



investment options that allow innovative tourism investments and diversification of tourism products and services.

The reserves to be given to private sector including the Mpanga-Kipengere Game Reserve in the Selous Game Reserve and Kijereshi Game Reserve, part of the Serengeti ecosystem and a crucial route for the Wildebeest migration to the Maasai Mara National Reserve in Kenya.

TAWA is trying to remodel its wildlife and tourism in which the parks will remain the national assets with the private sector sharing revenues with the State.

The investors will be required to construct a tented camp or luxury lodges with 50 bed capacity on each site within the parks.

The luxury lodges and tented camps will be built on between five and 20 acres depending on location of the parks whereas the restaurants and cafes will be built on between one and five acres of land depending on location.

The successful bidders will be required to set aside jobs for the local communities and provide other benefits.

According to TAWA, investment in special wildlife concession areas could be done through solicited or unsolicited proposals. Under solicited arrangement, business proposals are submitted in response to a request or solicitation issued by the Authority within the context of a competitive selection procedure.

With regard to the unsolicited arrangements, business proposals are submitted to the Authority on the initiative of the applicant for the purpose of obtaining a concession contract.



ENVIRONMENT



By Correspondent

ONSERVATION efforts to protect endangered species in the Selous Game Reserve have been boosted by the application of satellite and information application to increase its population.

The new technology, a first of its kind in the country aim to achieve conservation outcomes-measured in this case by increasing the population of endangered species.

Through the Tanzania Wildlife Management Authority (TAWA), the state entity mandated to manage game reserves, will seek to grow a critically endangered species with clear conservation targets and contribute to biodiversity in the UNESCO's World Heritage site of Selous Game Reserve.

Mabula Misungwi, Conservation Commissioner of TAWA says that the application of the technology is crucial in shaping the entire ecosystems on countless other species depending on Selous biodiversity.

Misungwi said that TAWA is now focusing on the use of technology; especially in carrying out patrol duties, including adding modern surveillance equipment such as the use of satellites and drones.

ENVIRONMENT

"This will bring up jobs to local communities through the creation of conservation-related employment in rural areas of the country," he said.

TAWA says the technology will strengthen, simplify work and increase efficiency in

conservation

and animals, diverse landscapes is the oldest protected area in Tanzania, established in 1896.

In 1982 UNESCO proclaimed Selous Game Reserve a World Heritage Site and is home to over 400 species of birds and reptiles, 2,000 species of plants and wide range of wildlife.



FEATURE

How President Samia helped shape NHC's stalled housing projects

By Exuperius Kachenje

ANZANIA is facing a housing crisis. Across the country, supply is scarce and prices continue to soar.

Most people employed in full-time, minimum-wage jobs can't afford to rent even a modest two-bedroom apartment-in any region in the country.

Affordable, sustainable homeownership is integral to building household wealth but the path to homeownership is especially difficult for lower income Tanzanians.

However, a multi-million project by National Housing Corporation (NHC), supported by the Tanzanian President, Dr. Samia Suluhu Hassan is seeking to not only increase housing supply but also its resiliency.

Hamad Abdallah, Director General of NHC says that housing affordability and sustainability are focus areas of the firm and affect communities across the country.

"We are proud with the support from President Samia Suluhu Hassan to support organization advancing both issues together," said Abdallah.

According to Abdallah, NHC seeks to make homeownership possible for Tanzanians and access to quality homes at an affordable price range.

He says that over the few years since President Samia rein, NHC has succeeded in increasing its income from Tsh. 144.42 billion in 2021 to Tsh. 257.47 billion in 2022 making NHC as one of the state owned firm that has managed to make big profits.

"Dr. Samia deserves to be congratulated for the great honor she gave to the Organization to conduct itself effectively. She has been able to stand firm to ensure that strategic and long-standing projects are implemented for the development of Tanzanians," said Abdallah.

According to NHC, houses which have been sold increased from Tsh. 29.33



Morocco Square Dar es Salaam

billion in 2020/21 to Tsh. 121.95 billion in 2021/22 while income from contracting projects has grown from Tsh. 25.60 billion in 2020/21 to Tsh. 43.98 billion in 2021/22.

"This success is due to the real profit obtained from NHC's activities, the increase goes hand in hand with the increase in buildings and the condition of the housing market has now improved," says Abdallah.

NHC has been able to pay various taxes of the Government which reached approximately Tsh. 32.4 billion for the



We are proud with the support from President Samia Suluhu Hassan to support organization advancing both issues together.

Hamad Abdallah

year 2022 and was able to give dividends to the Government of about Tsh. 750 million for the year 2022.

He says that the dividend is the rate that should be paid by the Corporation every year due to the direction of the Treasury Registrar as part of contribution to the General Government fund.

The firm's net profit derived from the Corporation's activities increased to Tsh. 60.7 billion in 2021/22 from Tsh. 31.7 billion in 2020/21.

CORPORATE BALANCE SHEET

NHC's balance sheet as reviewed by the Auditor and Controller General of Government Accounts (CAG) shows that until June 31, 2022, the Corporation's liquidity has reached Tsh. 5.04 Trillion.

Its balance sheet has continued to grow from year to year by an average of 12 percent in the three-year period starting in 2019 showing that NHC has had great success.

Implementation of Tsh. 300 billion projects

According to NHC, it is implementing a project to build eight government offices in the government town of Mtumba.

The organization is implementing

FEATURE

other contracting projects in Dodoma for the second phase at a total of Tsh. 186 billion.NHC is gearing to complete the project in May 2024.

Samia Housing Scheme

The Samia Housing Scheme project with 5,000 houses of medium cost will be built in Dodoma which will be great contribution to the development of the housing sector in the country enabling more Tanzanians to own houses and on the part of the NHC to honor the contribution of the Honorable President.

About 50 percent of these houses will be built in Dar es Salaam, 20 percent in Dodoma and 30 percent in other regions. 560 houses have started to be built in the area of Kawe, Dar es Salaam. The organisation will implement other projects including the construction of houses in the lyumbu and Chamwino areas to provide Tanzanians with better homes.

The other big project, the Morocco Square project which valued at Tsh. 137 billion which was halted for sometime has now been completed by 97 percent and the home buyers have already been handed over their houses and the business rental areas.

Dr. Samia also made it possible to provide funding for other halted project including the Kawe 711 project with a value at Tsh. 169 billion and the Golden Premium Residence with a value of Tsh. 71.1 billion.

According to Abdallah, NHC is continuing with the design and management of the Kariakoo Main Market where the design has been completed and the construction has reached an average of 90 percent while he is hopeful that the construction will be completed on time.

So far NHC has 24 joint venture projects with valued at Tsh. 340 billion which have so far been approved by the Board of Directors of the Corporation with the aim of developing 21 projects.

NHC has managed to collect taxes and arrears from chronic debtors amounting to Tsh. 23 billion and managed to collect Tsh. 5 billion while NHC has come up with various plans to ensure that they succeed in collecting the money.

"The organization has entered into agreements with tenants to allow them

to pay their debts in installments. The organization intends to break the tenancy agreements for tenants who refuse to pay their debts and remove them from the house, including seizing their properties for sale to cover their debts," said Abdallah.

In the year 2022/23, NHC allocated Tsh. 8 billion for the renovation of 200 buildings with 2,000 houses in the regions of Kilimanjaro, Shinyanga, Arusha, Mwanza, Dodoma, Morogoro, Dar es Salaam and Katavi spending almost Tsh. 6 billion shillings to repair the houses.

The organisation has allocated Tsh. 7.2 billion for financial year 2024/25 for renovation od 101 existing buildings in 15 regions.

He adds that NHC will continue with the implementation of the construction of 1,000 houses where President Samia gave permission to borrow Tsh. 20 billion as working capital to build affordable houses in Dodoma City.

Since its establishment, NHC has managed to build 24,000 houses and ensure that every Tanzanian has a better home.



Director General of NHC, Hamad Abdallah

CROSSBORDER TRADE

A pathway to wealth creation for regional traders

By Correspondent

ANY things will change with the news that Tanzania and Zambia are mulling over rehabilitating its crossborders road connectivity to speed up business between the two neighbouring countries.

In the ever-evolving landscape of investing in transport corridors re-construction not only promises returns but also offers stability and security of the cargoes passing through and creation of wealth among the population in the projected areas.

The wealth creation will see, the International Development Association (IDA) grants the two countries \$270 million to improve the efficiency, connectivity and climate resilience of key regional transport and trade corridors in Eastern and Southern Africa.

The project will rehabilitate the Serenje-Mpika section of the corridor, developing a One Stop Border Post (OSBP) at Nakonde, and



TRACER is not just about infrastructure; it's about people. From cargo owners to local communities, the ripple effects of improved transport corridors will be felt across the region.

Aymen Ahamed

converting the existing corridor into a safety, mobility, automated, real-time traffic management (SMART) corridor.

It is also expected to address the challenges of inadequate trade and transport facilitation systems, missing and weak infrastructure links, and inefficient transport and logistics that the region frequently faces.

The six-year Transport Corridors for Economic Resilience (TRACER) project is a significant commitment to regional trade and transportation.

"By focusing on strategic improvements and climate resilience, we hope this will pave the way for a more robust and sustainable economic future for Zambia and its neighbours," said Achim Fock, Country Manager for Zambia

According to Fock, the transport and logistics sector are expected to experience a boost from targeted activities aimed at institutional and sectoral capacity building.

The project will benefit 2.5 million people in Zambia, or approximately 13% of the population. This includes 500,000 direct beneficiaries within Zambia, with an additional 2 million people set to

CROSSBORDER TRADE

experience indirect advantages.

The project's reach extends beyond borders, positively impacting communities in Tanzania, the Democratic Republic of Congo, and Malawi.

Aymen Ahamed, World Bank Senior Transport Specialist says that TRACER project drive development and facilitating trade in unprecedented ways.

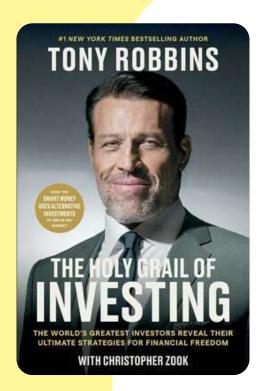
"TRACER is not just about infrastructure; it's about people. From cargo owners to local communities, the ripple effects of improved transport corridors will be felt across the region," said Ahamed who is also the project team leader of TRACER.

The IDA helps the world's poorest countries by providing grants and low to zero-interest loans for projects and programs that boost economic growth, reduce poverty, and improve poor people's lives.

It is one of the largest sources of assistance for the world's 74 poorest countries, 39 of which are in Africa. Resources from IDA bring positive change to the 1.3 billion people who live in IDA countries.



BOOK REVIEW



The Holy Grail of Investing:

The World's Greatest Investors Reveal Their Ultimate Strategies for Financial Freedom

By Tony Robbins, Christopher Zook

Tony Robbins returns with the final book in his financial freedom trilogy by unveiling the power of alternative investments. Robbins, and renowned investor Christopher Zook, take you on a journey to interview a dozen of the world's most successful investors in private equity, private credit, private real estate, and venture capital. They share their favorite strategies and insights in this practical guidebook.

For decades, trillions of dollars in "smart money" has been making outsized returns using private equity, private credit, venture capital and other alternative investments. Robbins teams up with renowned private equity investor Christopher Zook, founder of CAZ Investments, to sit down with more than a dozen of the world's greatest alternative investment managers, collectively managing over half a trillion dollars on behalf of investors.

Until recently, the vast majority of investors – those of us without insider access or eye-popping checkbooks – have been locked out of these exciting, high-yield opportunities. But there is a change underway. Alternative investments are coming to the masses, and investors need to know how to navigate their options, assess the merits of these opportunities, and determine how to best take advantage of this massive trend.

The best account ever published of the economics, politics and adrenalin of these amazing firms' ANATOLE KALETSKY MORE MONEY THAN GOD HEDGE FUNDS AND THE MAKING OF A NEW ELITE SEBASTIAN MALLABY

More Money Than God

Sebastian Mallaby

Wealthy, powerful, and potentially dangerous, hedge-fund managers have emerged as the stars of twenty-first century capitalism. Based on unprecedented access to the industry, More Money Than God provides the first authoritative history of hedge funds. This is the inside story of their origins in the 1960s and 1970s, their explosive battles with central banks in the 1980s and 1990s, and finally their role in the financial crisis of 2007-9.

Hedge funds reward risk takers, so they tend to attract larger-than-life personalities. Jim Simons began life as a code-breaker and mathematician, co-authoring a paper on theoretical geometry that led to breakthroughs in string theory. Ken Griffin started out trading convertible bonds from his Harvard dorm room. Paul Tudor Jones happily declared that a 1929-style crash would be 'total rock-and-roll' for him. Michael Steinhardt was capable of reducing underlings to sobs. 'All I want to do is kill myself,' one said. 'Can I watch?' Steinhardt responded.

A saga of riches and rich egos, this is also a history of discovery. Drawing on insights frommathematics, economics and psychology to crack the mysteries of the market, hedge funds have transformed the world, spawning new markets in exotic financial instruments and rewriting the rules of capitalism. And while major banks, brokers, home lenders, insurers and money market funds failed or were bailed out during the crisis of 2007-9, the hedge-fund industry survived the test, proving that money can be successfully managed without taxpayer safety nets. Anybody pondering fixes to the financial system could usefully start here: the future of finance lies in the history of hedge funds.

ENTERTAINMENT



By Correspondent

HE year 2023 saw different Tanzanian artists scoring hits that without a doubt decorated their careers.

The likes of Harmonize, Diamond Platnumz, Zuchu, Marioo, Tommy Flavour, Jaivah and many Bongo Fleva artists released songs that not only entertained fans but also added enough value in their catalogue.

But in December 2023 Jaivah released his Marioo assisted Buruda, an upbeat Amapiano song that has so far amassed about 3.4 Million Youtube views and was always on the Boomplay "Most Searched Songs" category.

Buruda became a smash hit and made Jaivah a household

But unlike most other
Tanzania hit songs that vanished
out of nowhere, Jaivah did not end
there. Though Buruda, Jaivah was able
to extract commercial value out of the
hit, worked with different brands and
connected with with other artists in ways
that he has never seen before. Here are 4

ways that Jaivah used Buruda to expand his commercial value.

1. The NBC Deal

After Buruda proved to be a smash hit, NBC Bank worked with Jaivah to create another remix of the song that stood as a jingle for their campaign.

Through the use of phrase such as "Buruda Time" or "Thubutu Kukutana Na Jaivah", the NBC

campaign seemed to be

successful
as it connected not
only with Jaivah's fans
but to all Bongo Fleva music
enthusiasts. It is not quite clear
how much Jaivah earned from the deal
but the Buruda campaign with NBC opened
a new chapter for Jaivah to attract new
brands to his moniker and feature projects

A lot of music shows has been done at the end of 2023 but commercially none of them stood out as Jaivah's "Uni-Aktivated" which took place at Warehouse Arena on December 22nd, a few after the release of Buruda.

Based on his streaming data and social media engagements it was quite clear

that Jaivah had a lot of fans in

Universities and college campus.

In order to further cement his presence to his fan base, Jaivah together with B Kings, EFM and Bxtra Records prepared the Uni-Aktivated showcase, tailored special for university students.

With Buruda being only a few weeks old Jaivah sold out the Warehouse Arena and once again used his smash hit to sell tickets and further cement his presence to fans

3. Social Media Presence

Since his debut in 2015, Jaivah knew that his voice was his biggest weapon and in Buruda employed his heavy, gritty voice making him an internet sensation soon after the song dropped.



Fungua akaunti za Al Barakah zinaendana na misingi ya Sharia ya Imani yako nchi nzima. Unaweza pia kubadili akaunti yako sasa kuwa akaunti ya Al Barakah zinazofuata misingi ya Dini.

