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Finance ministry deputy permanent secretary Amina Khamis Shaaban addresses the first session of the Preparatory Committee for the 4th International Conference on Financing for Sustainable Development held in the Ethiopian capital, Addis Ababa, on Saturday. Photo courtesy of Finance ministry

NCDs: PM urges more active push for exercise

By Guardian Reporter

STATISTICS on regular increase in cases of non-communicable diseases (NCDs) are alarming, which calls for unified efforts to curb the challenge, the government has affirmed.

Prime Minister Kassim Majaliwa aired this call to action at the NBC Dodoma Marathon 2024 which raised 300m/- for health sector efforts, directing the Ministry of Health to design innovative educational campaigns to encourage people to adopt healthy lifestyles.

This is essential to steer clear of non-

communicable diseases (NCDs), he said, asking the ministry to work closely with stakeholders to motivate people to change their lifestyles, to and avoid habits that contribute to the spread of NCDs.

"We need to emphasize regular exercise to improve our health and hence reduce the social and budgetary burden in healthcare costs for those who contract such diseases, he said, listing major NCDs as diabetes, heart disease, kidney complications and mental health disorders.

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Envoy sets out role of PLA in China-Tanzania milestones

By Correspondent Mary Kadoke

CHINESE Ambassador Chen Mingjian has extolled institutional roles of the People's Liberation Army (PLA) of China in consolidating China-Tanzania relations over the past 60 years. She made this assessment in Dar es Salaam at the weekend at a function to mark 97 years of PLA founding and 60 years of diplomatic relations between the two countries.

Aside from direct links between the Tanzania People's Defence Forces (TPDF) and PLA, the envoy listed pivotal cooperation activities where the liberation army played a key role,

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Swiss envoy lauds 50 years ties, \$1bn grants

By Correspondent James Kandoya

SWITZERLAND has invested over \$1bn into various development projects in the 50 years it has had diplomatic relations with the country, the country's envoy has declared.

Didier Chassot, the outgoing Swiss ambassador to the coun-

try, made this observation in Dar es Salaam over the weekend on occasion of the Swiss National Day, affirming that throughout these years Swiss grants have stimulated change, contributing to improving the lives of millions of people.

At the event which brought together diplomats, govern-

ment officials and civil society activists, the envoy highlighted the long-standing and fruitful collaboration between Switzerland and Tanzania.

Underlining that the two countries' ties date back nearly a century, he explained that over the past fifty years, the two countries have developed po-

litical exchanges along with economic and development links.

He pointed at steady progress in bilateral relations based on mutual respect and understanding, chiefly taking into account commitment to human development.

"This year marks 60 years of

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Nchimbi visits Mkapa's grave, pays tribute to ex-president

By Henry Mwangonde

CCM Secretary General Dr. Emanuel Nchimbi has paid personal tribute to the late former President Benjamin Mkapa at the late national leader's Lupaso village in Masasi District, Mtwara Region.

Sharing his personal connection with the former president, he said he was a political mentor who supported his education financially, underlining that Mkapa's legacy is enduring.

He asserted the late president's pivotal role in reforms that significantly improved performance in government institutions, noting that Mkapa was

instrumental in introducing reforms that transformed governance systems.

"He worked tirelessly to build Tanzania and was the architect of reforms he championed," he said, paying a special visit to Mkapa's home village to share with residents his profound regard for the departed national leader.

He praised Mkapa for his dedication to serving the country, visiting his grave on the first day of his tour to strengthen party structures in Mtwara and Lindi regions.

He was persuaded the ruling party will uphold the legacy of the former president, underlin-

ing that the government under President Samia Suluhu Hassan is firm as regards cherishing the late president's life and legacy.

Plenty of what is being done at present has to do with the vision set out by the former president, gradually being realized, he stated, reminding the villagers that he was not present during the burial of the late former president.

The reason was acute travel restrictions in the global lockdown at a time that the Covid-19 pandemic was rocking the world, when he was serving in Brazil as ambassador. The late Mkapa, who led the country

from late 1995 to late 2005 died in July 2020 at a city hospital.

Dr. Nchimbi had, upon arrival at Masasi Airport earlier, urged CCM members to assess themselves and elect reliable individuals who will prioritize the people's needs.

"CCM members must identify those more capable among themselves, allowing those with the skills to lead," he stated, s accompanied by Issa Usi Haji Gavu, the NEC secretary for organization; ideology, publicity and training secretary Amos Makalla, and Rabia Hamid Abdallah, the political and international relations secretary.

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Simba Sports Club gear up for historic 'Simba Day'

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Drone-spying scandal: FIFA strips Canada of 6 points in Olympic women's soccer, bans coaches 1 year



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Swiss envoy lauds 50 years ties, \$1bn grants

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official diplomatic relations between Switzerland and Tanzania," he said, asserting that his country highly values ongoing mutual interest in strengthening relations across socio-political and economic areas, including trade, innovation, education and culture.

He praised the government for remarkable progress in political and socio-economic development, reiterating Switzerland's commitment to supporting the country "as it navigates ongoing challenges."

"Since the early 1960s, the Swiss government has been actively involved in supporting development projects in Tanzania. We wish for continued prosperity for the country and

its people," the outgoing envoy intoned.

Juma Makungu Juma, the Finance and Planning deputy state minister in the Zanzibar President's Office, acknowledged collaborative efforts over the years, pointing at sectors such as health, education, tourism, trade and community development.

He affirmed the need for further collaboration in industrial technology and value addition for key cash crops like cotton, tea, coffee and cashews, urging that Swiss Air resume its flights to the country.

"We are delighted to see our friendship with Switzerland growing stronger and look forward to even more robust cooperation in future," he added.



Mohamed Mchengherwa (C), Minister of State in the President's Office (Regional Administration and Local Governments), cuts the ribbon in Mbeya city on Saturday at an event relating to the signing of agreements on the construction of various roads, the city's main bus station and Sokomatola Market. Photo: Correspondent Nebart Msokwa

Envoy sets out PLA role in China-Tanzania milestones

FROM PAGE 1

including the construction of the Tanzania-Zambia Railway (TAZARA) originally known as 'Freedom Train' stretching for 1868 km from Dar es Salaam to Kapiri Mposhi in Zambia.

She similarly alerted function participants of PLA involvement in building the Ngerengere Air Base, Mapinga Training Centre, the National Defence College, the Dar es Salaam Naval Base, along with military schools and colleges.

These projects have cemented bilateral ties and enhanced China's ability to address common security challenges with Tanzania and other

African countries, she stated.

Commemorating the 97 years of the PLA has been a testament to its pivotal role in shaping the destiny of China and upholding the country's global security initiatives, she said, underlining that Tanzania has been a role model of China-Africa relations since African countries attained independence in the early 1960s.

Analysts point at the 'Zanzibar door' to the cultivation of ties between the two countries, as revolutionary activists in Zanzibar were linked with Radio Beijing, in particular the late Abdulrahman Mohamed Babu, a leader of Umma Party who

allied with the Afro-Shirazi Party to bring about the Zanzibar Revolution early 1964.

China was among the first countries to recognise the new revolutionary authorities in Zanzibar, and after the union the ties remained in place, cemented further as President Julius Nyerere fell out with a number of Western countries over the Unilateral Declaration of Independence (UDI) by minority white settlers in Zimbabwe.

At the turn of the decade, Tanzania played a key role in restoring China's seat in the UN General Assembly as well as the Security Council, as Ambassador Salim Ahmed

Salim canvassed African countries, as well as those of Asia and South America, apart from Caribbean and Pacific countries to switch from the recognition of Taiwan to China.

"Our bonds have created solid military relations. Nothing can change and with that, we will enhance strategic cooperation and ordination," the envoy emphasised, pointing at the just concluded Chinese naval hospital ship 'Peace Ark' visit, conducting humanitarian assistance with treatment of upwards of 8000 patients, making 80 surgeries when it docked in Dar es Salaam on July 16 for a week-long stay.

In remarks at the occasion, De-

fense and National Service minister Dr Stergomena Tax, expressed commitment towards strengthening security cooperation between TPDF and the PLA, as a vital component of the country's engagements in peace and security.

The minister said as the two countries reflect on the shared sacrifices and achievements, they also have an opportunity to build upon the strong foundation of their partnership and enhance defense and security cooperation for their nation's benefit and the world at large.

Wang Haijun, the defense attache, pledged that the PLA will maintain its friendship with TPDF as the two

institutions share similar visions of the future.

"Our cooperation has expanded from military training to equipment sharing. The three naval ship missions in Tanzania are a testament to it. We will always work together as we set out new heights."

Tanzania was among the first African countries to sign a treaty of friendship with China in 1965, and in 1971 firmly led the movement to support the People's Republic of China to restore its lawful seat in the United Nations, becoming a permanent member of the Security Council.



Defence and National Service minister Dr Stergomena Tax (C, seated) pictured in Dar es Salaam at the weekend following proceedings at celebrations marking the 97th anniversary of the founding of the Chinese People's Army and 60 years of the establishment of diplomatic relations between Tanzania and China. She is with China's Ambassador to Tanzania, Chen Mingjian (to her left), Chief of Defence Forces Gen Jacob Mkunda (2nd-R) and a range of TPDF and Chinese military officers. Photo: Correspondent Mary Kadoko

NCDs: PM urges more active push for exercise

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The premier commended those who participated in the marathon, stating that this initiative and the strong turnout demonstrate many people understand the importance of healthy living to prevent non-communicable diseases.

Majaliwa also urged the bank to continue putting strategies to ensure the marathon remains sustainable and benefits more Tanzanians.

He commended NBC Bank and other institutions as well as non-governmental organizations (NGOs) to maintain the tempo of organizing similar events to promote body exercises and obviate many likely instances of developing NCDs countrywide.

Regional and district commissioners have been asked to gather citizens to promote exercise events like the Dodoma Marathon on account of the role they can play in that quest, he stated.

He stressed that the government

is taking steps to improve health and child welfare, referring to the presidential mentorship programme, providing short-term training for medical auxiliaries and midwives. "As of June, 184 councils had been reached by this programme, benefiting 4,796 healthcare staff," he said, with Culture, Arts and Sports deputy minister for Hamisi Mwinjuma praising NBC Bank's significant role in the sports sector.

The bank sponsors the Tanzanian Premier League, supports national teams and contributes to the cultural fund for arts projects, helping in organising marathons where funds being raised go to support health service provision projects, he stated.

The marathon not only promotes health and combats NCDs but also serves as a platform for discovering athletic talents, particularly in national and international sports, he said, while

NBC Bank managing director Theobald Sabi said earlier that the

2024 event is the fifth marathon that the bank has organised in Dodoma, partially meant to promote tourism in the city. The event was first held on November 11, 2020, with 1,944 participants raising 100m/-, he stated, noting that this year's event attracted upwards of 8,000 participants and raised at least 300m/-.

The funds will be used to sponsor midwifery students in collaboration with the Benjamin Mkapa Foundation, contribute to the construction of a surgery room at the Muhimbili National Hospital (MNH), and support cervical cancer prevention efforts through the Ocean Road Cancer Institute (ORCI), he explained.

Global reports show that NCDs like hypertension, diabetes and cancer are leading causes of death worldwide, representing an emerging global health threat. The World Health Organization (WHO) has predicted that by 2030, NCDs will be the leading cause of death in Africa, on the basis of current data projections.

Revised national trade policy all set for inauguration tomorrow

By Correspondent Joseph Mwendapole

THE Ministry of Industry and Trade has reviewed the National Trade Policy of 2003 and issued the 2023 edition of the Policy (National Trade Policy 2003 Edition 2023) which is expected to be officially launched tomorrow.

This was said yesterday in Dar es Salaam by the Minister of the Ministry, Selemani Jafo when speaking to journalists about the launching of the policy.

He said that the Policy has the mission of establishing a strong System and Strategy that aims to improve the business environment, increase economic growth, and improve the well-being of citizens.

He said that the Policy is a reference to the Policy of 2003 which has been revised so that it can be

compatible with the changes that have occurred in various fields regionally and internationally.

"This policy guided by the slogan that says 'Competitive Business in Stimulating the Speed of Social and Economic Change led by Industry' is expected to be officially launched on Tuesday 30, 2024 in Dar es Salaam," he said.

He said the official guest at the launch of the Policy is deputy prime Minister Dr. Doto Biteko adding that the event will also be attended by 300 participants that include various stakeholders from Public Institutions, Private Institutions, Religious Organizations, Development Partners, Ambassadors, Business Associations and Industrialists and traders.

"After independence in 1961, all economic activities, including busi-

ness, were largely run by the private sector. After the announcement of the Arusha Declaration in 1967, Economic Activities, including general businesses, exports, and imports were run by Public Institutions," he said.

He said that to adapt to these changes, in 2003, the Government formulated the National Business Policy to increase efficiency, expand and integrate domestic production, and create a competitive environment in the export sector as one of the ways to stimulate economic growth.

"In the analysis carried out on the implementation of the policy, it was noted that the policy, along with other things, has enabled the expansion of markets and thus enabled the strengthening of domestic trade and the increase of Tanzania's

sales in regional and international markets," he said.

Jafo said through the implementation of the National Business Policy of 2003, the Government has successfully participated in various inter-State, Regional, and International trade discussions to increase more opportunities for trade in goods and services from Tanzania, including finding markets with concessional terms for Tanzanian businessmen.

"Those opportunities include the ones that come from the East Africa Community EAC, SADC, AfCFTA market, China market (to sell products without paying duty or limit for 98 percent of all products from Tanzania), India, AGOA (to sell more than 6,400 products without duty), the European Union (selling everything except weapons, in general,

this trade growth has enabled the contribution of trade in the National GDP to reach 8.3 percent in 2023," he said.

He said that through these opportunities, sales to the East African Community have increased from 1.12tr/- in 2016 to 3.022tr/- in 2023, an increase in exports to the Southern African Community from 2.607tr/- in 2016 to 4.422tr/- in 2023 and an increase in exports to European Union from 0.605tr/- in 2016 to 3.835.65tr/- in 2023.

He said the products produced in bulk include agricultural products, especially coffee, tea, corn, wheat, rice, and vegetables industrial products including tiles and cement, and other products such as minerals, mosquito nets, soap, and lubricating oil.

He said that since the formu-

lation of the National Business Policy in 2003, there have been various changes in the field of National, Regional, and International business such as the emphasis on the construction of the industrial economy and business development, and the establishment and expansion of the East African Community.

He said the various measures to build cooperation that were achieved were the implementation of the Trade Protocol of the countries of the Southern African Development Community (SADC), the development of various trade relations between Tanzania and other friendly countries, and the establishment of the African Free Trade Area (African Continental Free Trade Area - AfCTA).

End early voting system, ACT demands

By Guardian Reporter, Zanzibar

ZANZIBAR government has been urged to remove the early voting system and consolidate the election process into a single day to facilitate peaceful elections in the Indian Ocean Archipelago.

Othman Masoud Othman, chairman for ACT-Wazalendo (Zanzibar) and the Zanzibar's First Vice President, made the call over the weekend here when addressing a public meeting at Jadida grounds in Wete constituency, Pemba North Region.

According to the Zanzibar Election Act No 1 of 2018, Defense and Security personnel and the Commission's election officials in Zanzibar vote days before the Election Day in order to enable them to fulfil their obligations of supervision during the polling day.

"We advocate for a revision of the Election Act to address this challenge, this change is crucial for ensuring a free and fair election, we all need to turn out for election in one day," Othman said.

Since the introduction of the multi-party system, he noted that people have faced hardships, with some losing their lives or becoming disabled due to the lack of respect for democratic principles and good governance during elections.

Regarding the Union between Tang-

anyika and Zanzibar, he said that Zanzibar will continue to remain penurious because almost 41 fundamental and economic matters have been included in the Union list.

He listed some of the matters as ports, customs duties, air transport, higher education, finance and currency, foreign affairs, immigration, oil and gas, meteorology and deep-sea fishing.

ACT-Wazalendo Vice Chairman, Ismail Jussa Ladhū, said that the leaders and members of the party have learnt a lot from the late veteran politician Maalim Seif Sharif Hamad but it is unfortunate that the agreements reached before the formation of the government of national unity (GNU) in 2020 have not yet been implemented, as Zanzibar approaches the general election next year.

Ladhū expressed confidence in ACT's prospects, promising that the party will be well-prepared for the election.

He however stated that ACT's strength will be evident in the ballot box next year, and they are committed to ensuring that every citizen's right to register and vote is upheld.

Mansour Yusuf Himid, a party cadre, emphasized the need for addressing the party's concerns with clear arguments for the benefit of Zanzibar's taxpayers.



Opposition ACT-Wazalendo national chairman Othman Masoud Othman, who is Zanzibar's First Vice President, addresses a rally the party held at Wete on Pemba Island at the weekend. Photo: Guardian Correspondent

Arusha to host world tourism day ceremony

By Guardian Correspondent, Arusha

RETHINKING Tourism Africa (RTA) is set to bring together industry leaders in September this year to discuss the pivotal role of tourism and peace in driving investment and industry growth in Tanzania.

This significant gathering of the World Tourism Day commemoration and the East African Travel and Tourism Show, both of which will parallel take place in Arusha, as announced by the organizers yesterday.

These concurrent events are expected to draw a diverse audience of dignitaries, celebrities, and experts, with notable attendance

from American celebrity Michael Ruggiero, who is slated to add a touch of glamour and expertise to the proceedings.

"Ruggiero, a renowned American figure, will play a crucial role in these events as part of his endeavor to create an innovative documentary centered on Tanzanian tourism," said RTA Director Edna Foya.

The documentary, once completed, is anticipated to broadcast on major television networks in the United States, guaranteeing extensive viewership. Currently, MRuggiero and his partner Haley Jackson are in the pre-production stages of a documentary titled "Wings Over Tanzania." This project draws inspiration from the historic flying sava-

ris carried out by Osa and Martin Johnson between 1929 and 1930, aiming to showcase Tanzania's stunning landscapes and adventurous spirit.

These early expeditions are legendary in the context of adventure and exploration. "Wings over Tanzania" is projected to significantly impact Tanzanian tourism," noted Ruggiero.

Experts predict that the documentary's global exposure could draw an additional three to five million visitors to Tanzania over the next five years, thereby delivering a substantial boost to the nation's economy and reinforcing Tanzania's reputation as a premier travel destination.

"The documentary aims to capture the stunning landscapes, diverse wildlife, and rich cultural heritage of Tanzania, making it irresistible to adventure enthusiasts and nature lovers," Ruggiero said in a statement.

Revisiting the routes and experiences of Osa and Martin Johnson's historic flying safaris, Ruggiero seeks to illustrate the timeless allure of Tanzania by drawing parallels between the past and present.

Esteemed global speakers at the World Tourism Day 2024 celebration, themed "Tourism and Peace," include Mr. Marcel Leijzer, Technical Cooperation Manager at UN-Tourism (formerly UNWTO), and Ms. Janine Wencke of Mascountor,

South Africa. The event, scheduled from September 25th to 27th, 2024, will take place in Arusha city, drawing hundreds of influential figures from the global tourism sector.

Rethinking Tourism Africa (RTA), in collaboration with the Institute of Accountancy Arusha (IAA), is organizing this prestigious tourism conference and indoor travel fair in East Africa. Organizers are optimistic about exceeding last year's attendance of 450 delegates and exhibitors, fueled by the revival of the international tourism market post-COVID-19.

"We are expecting nearly 600 delegates and exhibitors this year, alongside numerous media representatives and international visi-

tors," Foya stated.

"This is a prime opportunity for entrepreneurs to connect with tourism business owners, directors, managers, academicians, and key decision-makers all under one roof." With just over two months to go, global anticipation and excitement for the event are mounting, with some calling it 'the most significant indoor conference and show ever.'

"I am eagerly looking forward to participating in the fourth edition of this gathering and fair in Arusha, Tanzania. It provides a unified platform to engage with all stakeholders in the tourism industry," expressed Mikael Morlander, owner of a travel platform based in Copenhagen, Denmark.

THE UNITED REPUBLIC OF TANZANIA
TANZANIA COMMUNICATIONS REGULATORY AUTHORITY
ISO 9001:2015 CERTIFIED


PUBLIC NOTICE

APPLICATION FOR LICENCE UNDER THE CONVERGED LICENSING FRAMEWORK

NOTICE is hereby given to the public that the Tanzania Communications Regulatory Authority has received application for Licence under the Converged Licensing Framework from the following applicant: -

S/N	NAME OF APPLICANT	TYPE OF LICENCE	SHAREHOLDERS / NATIONALITY	SHARES %
1.	Raha Limited	Regional Network Services	Raha Tanzania Holdings Limited (Mauritian)	99
			Liquid Telecommunications Holdings Limited (Mauritian)	1
2.	Ateb Technologies Limited	District Network Facilities	Edward Ben Mwambasi (Tanzanian)	50
			Awadhi Mustafa Salehe (Tanzanian)	50

Pursuant to Section 8 Of Electronic and Postal Communications Act, Cap 306 of the Laws of Tanzania, written comments are hereby invited from any interested person in respect of the grant of licence to the applicant to reach the Authority, within 14 days of publication of this notice. Such comments will be taken into consideration when the Authority considers the application.

Comments should be addressed to:
Director General,
Tanzania Communications Regulatory Authority,
P. O Bo 474,
14414 DAR ES SALAAM.
Tel: +255 22 241 2011-2
Fax: +255 22 2412009
E-mail: dg@tcra.go.tz

Issued on **29th July 2024.**


Dr. Jabiri K. Bakari
DIRECTOR GENERAL

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Phone: +255 22 2199760-9 / +255 22 2412011-2 / +255 784558270-1 Fax: +255 22 2412009-10
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THE UNITED REPUBLIC OF TANZANIA
TANZANIA COMMUNICATIONS REGULATORY AUTHORITY
ISO 9001:2015 CERTIFIED


PUBLIC NOTICE

APPLICATION FOR TRANSFER OF SHARES

NOTICE is hereby given to the public that the Tanzania Communications Regulatory Authority has received application from Habari Node Limited for transfer of shares involving change of majority shareholders to Mawingu Networks Limited and Mr. Farouk Ramji. The details of the applicant are as follows: -

S/N	NAME OF TRANSFEROR	NAME OF TRANSFEREE	TYPE OF LICENCE	SHAREHOLDERS / NATIONALITY OF TRANSFEREE	SHARES %
1.	Habari Node Limited	Mawingu Networks Limited (Mauritian)	Regional Network Facilities	Mawingu Networks Limited (Mauritian)	99.998
		Mr. Farouk Ramji - Canadian	Regional Application Services	Mr. Farouk Ramji (Canadian)	0.002

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Issued on **29th July 2024.**


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Environmental cleanliness drive involving army, Fire and Rescue Force, Migration Department, paramilitary, Prevention and Combating of Corruption Bureau officers as well as paramilitary personnel and Mkinga District Hospital staff in progress at Kasera area at the weekend in marking National Heroes' Day (July 25). Photo: Correspondent Cheji Bakari

Samia to chair TNBC meeting in Dar today

By a Correspondent, Dar es Salaam

PRESIDENT Samia Suluhu Hassan is expected to chair the 15th Tanzania National Business Council (TNBC) meeting at the State House in Dar es Salaam today.

The meeting among others will focus on improving the business environment in the country.

Speaking to reporters in Dar es Salaam yesterday, TNBC Executive Secretary Dr Godwill Wanga, said the meeting will also explore investment opportunities through the implementation of Blue Print.

"Through this meeting, we will assess all issues that have been frustrating growth and development business investments in the country and come up with recommendations on what should be done to reverse the situation," said Dr. Wanga.

Dr. Wanga also mentioned that the meeting will review the agenda from the previous 14th meeting and evaluate the implementation of the recommendations reached.

It will also address unresolved challenges and propose suggestions to enhance development progress.

"In the previous meeting, members made recommendations on areas that were observed as hindrances to the business environment growth," he said.

He said President Samia provided instructions to relevant officials to

address these challenges.

"Now, in this meeting, we will assess where difficulties arose and what should be done to eliminate these issues."

Dr Wanga added that among the many topics to be discussed is the participation of citizens in strategic projects, where the meeting will review how citizens are prioritized in the implementation of these projects.

The meeting will also address economic transformation through digital technology, which will benefit many citizens by enabling them to reach a larger population that is currently difficult to access promptly.

President Samia emphasized the integration of government institutional systems to ensure that all necessary services reach citizens promptly through digital systems.

"This will facilitate service delivery and attract investment to the country," said Dr Wanga.

The meeting will also review the Blueprint Plan (MKUMBI), which aims to improve the business and investment environment by reducing or removing various challenges affecting business operations.

The TNBC has been an important platform for dialogue between the public and private sectors, working towards consensus on social and economic issues for the sustainable development and prosperity of the nation.

Treat hazardous cargo separately, Tanga port told

By Guardian Reporter

THE Tanzania Shipping Agencies Corporation (TASAC) has instructed the management of the Tanzania Ports Authority (TPA) in Tanga to separate hazardous cargo from other types of cargo.

TASAC also encouraged ship-

ping agents to utilize the Tanga port due to its improved efficiency in unloading cargo, which is now faster and more cost-effective compared to previous methods.

Speaking during a recent inspection visit to Tanga by the TASAC board of directors, Director General Mohamed

Salum emphasized the need for TPA to separate hazardous cargo. He also recommended that customs agents and cargo loaders be assigned separate working areas outside the port to enhance operational efficiency. Salum praised TPA for the successful implementation of the Tanga port improvement

project, which has facilitated ship docking and increased the port's revenue by 30 percent. Tanga Port Manager Masoud Mrisha noted that the port has recently handled new types of cargo, including sulfur, ammonia, and copper. This influx has raised the total cargo volume for 2023/24 to over 100 million

tons, up from 800,000 tons in 2022/23.

He highlighted that the government has invested over 400 billion TZS in the port's improvement, significantly enhancing its efficiency.

Board Chairman Mussa Mandia stressed the importance of continuing the separation of

dirty cargo from clean cargo and advancing the port's expansion.

He commended the port's clean environment and organized operations, attributing the 30 percent revenue increase to government investments. Tanga Regional Commissioner Baitilda Burian called for TASAC's

close supervision to ensure proper segregation of cargo types.

Originally built in 1888, the Tanga port initially required cargo to be unloaded onto boats 1.7 kilometers from the dock. Recent upgrades now allow ships to dock directly at the port.



REQUEST FOR EXPRESSION OF INTEREST PROVISION OF CEMENT, AGGREGATES, FUEL & GAS Ref: MST-TZ-20240723-001/002/003/004

Daqing Oilfield Construction Group Co., Ltd. (hereinafter as DOCG), as a CONTRACTOR for Storage & Terminal of EACOP Project, invites experienced and reputable contractors that have demonstrable capability, willingness, ability and availability to perform related works to express their interest in providing various services in the description to the East African Crude Oil Pipeline (EACOP) project.

The EACOP Project development involves the engineering, construction, operation and maintenance of a crude oil export pipeline crossing Uganda and Tanzania and an onshore Marine Terminal in Chongoleani, near Tanga Port in Tanzania.

There are FOUR (4) planned packages for Terminal as follows,

Package-1: PROVISION OF CEMENT (Ref: MST-TZ-20240720-001)

Package-2: PROVISION OF AGGREGATES (Ref: MST-TZ-20240720-002)

Package-3: PROVISION OF FUEL (Ref: MST-TZ-20240720-003)

Package-3: PROVISION OF GAS (Ref: MST-TZ-20240720-004)

Brief Description of the Scope of the Materials:
The scope of the materials shall include the bulk cement shall conform to the requirements of BS EN 197-1.

Brief Description of the Scope of the Materials:
The scope of the materials shall include fine aggregates and coarse aggregates. Aggregates shall be clean, natural or crushed material and from an approved source. Shall meet the requirements of BS EN 12620 + A1.

Brief Description of the Scope of the Materials:
The scope of the materials shall include fuel which meets EAS 177 East African Community Diesel Specification and international standards as applicable.

Brief Description of the Scope of the Materials:
The scope of the materials shall include argon, propane, oxygen, liquefied petroleum gas.

Should you be interested in participating any or all of the packages, please provide below minimum requirements clearly specifying the package(s) of interest, including the reference number(s).

Minimum Requirements for all Packages

Companies expressing their interest are invited to document their request with:

- Company Profile;
- An experience list for similar services supplied in the last five (5) years;
- Confirmation that they can supply equipment as new, advanced, mature, High automation, complete and safe and reliable equipment;
- A copy of their own and main suppliers ISO and OHSAS current certification or equivalent;
- Compliance with petroleum (local content) regulations, 2017 and local company definition for Tanzania.
- Evidence of organization HSE Management Systems & policy, procedure, and process in compliance with applicable Industry standards for similar works.
- Quality assurance & Quality control plan/ procedures in place for the execution of similar type of work, Copy of ISO or any other certification as applicable.
- Proof of registration/application to Local Supplier Service Provider (LSSP) database at the time of submission of the response to this expression of interest is strongly recommended.

Interested companies with the capacity to provide the services listed above should express their interest in English language by sending the above documents to zhaoning@docgi.cn; renhulin@docgi.cn; (not exceeding 20 MBs) on or before 17:00 hours East African Time (EAT), on 11 Aug/2024. Subject of the email should be MST-TZ-20240723 EO1 -* - [COMPANY NAME].

Companies satisfactorily meeting the above minimum requirements will receive, subject to the signature of a Non-Disclosure Agreement (NDA), a detailed pre-qualification questionnaire for further evaluation by Company.

DOCG reserves the right not to consider companies that submit an incomplete dossier.

Note: Only prequalified companies will receive invitation to submit bids in furtherance of the call for tender process.



UNITED REPUBLIC OF TANZANIA
MINISTRY OF ENERGY
ENERGY AND WATER UTILITIES
REGULATORY AUTHORITY
(EWURA)



PUBLIC NOTICE

(Issued under section 19 of the EWURA Act, Cap. 414 and Rule 20(4) of the Petroleum (Wholesale, Storage, Retail and Consumer Installation Operations) Rules, GN No. 150 of 2022)

NOTICE is hereby given to the public that, EWURA has received an application seeking approval on the transfer of a licence of a petroleum retail outlet with the particulars set out hereinafter below:

The current name of the Station: Mkombozi Na Ngemelo Petrol Station

Licence Number: PRLR-2022-016

Physical Location: Nyamwage village, Mbwaru ward, Rufiji District, Coast Region

Proposed change of name: Mabena Filling Station

Transferor: Mkombozi Kusana Mbutila

Transferee: Amos Site Mabena

Any person who wishes to make any representations or objections with respect to the application should do so in writing and submit it to EWURA within fourteen (14) days from the date of publication of this notice. All representations or objections should be addressed to the address below.

Director General

The Energy and Water Utilities Regulatory Authority (EWURA)

EWURA House, 3 EWURA Street, 41104 Tambukareli,

P. O. Box 2857

DODOMA

Issued by
Director General

The Energy and Water Utilities Regulatory Authority (EWURA)

Jengo la EWURA, 3 Mtaa wa EWURA, 41104 Tambukareli, S.L.P. 2857, Dodoma, Tanzania
Simu: +255 26 2329002 - 4 • Nukushi: +255 26 2329005 • Barua Pepe: info@ewura.go.tz

Tanzania, Jordan firm to engage tech to reach underground water

By Guardian Correspondent, Ikungi

THE government and Jordan-based Al Fradaws Investment Company have agreed to deploy new ground-penetrating radio frequency technology to find and locate more underground water sources.

This, according to the Minister for Water, Jumaa Aweso will provide a straightforward solution to water access, addressing water scarcity challenges in various regions in the country.

Aweso made the announcement over the weekend following a visit to seed production farms in Choda village, Ikungi District in Singida region where the company has invested in irrigation farming.

Aweso highlighted that some areas in the country, such as Tunduma in the Songwe region, Kiomboi in Iramba District and Ngerengere in Morogoro region, face significant challenges in water access and the current technology used to locate water before drilling wells is often ineffective in the areas.

He stated that the new radio frequency technology from Al Fradaws Investment can identify the location, depth, abundance, and quality of water hence bringing relief to people both in rural and urban areas.

"There is no reason for Tanzanians to suffer from water blues. With this technology, we aim to resolve the water issue because the technology currently used by our ministry encounters difficulties in

finding water in some areas," he said.

Ahmed Alkhatib, director of Al Fradaws Investment assured that their technology for locating water is modern and reliable, providing 100 percent predictability on the presence of water at specific locations.

He noted that in many countries where this technology has been deployed, governments often enter into agreements with companies to find water using topographical methods, which sometimes face challenges in identifying water sources in drilling areas.

"Our technology uses ground-penetrating radio frequencies, allowing us to detect water underground without guesswork. We can determine the quantity, location, and quality of the water, including whether it is salty," Alkhatib explained.

Justice Kijazi, Ikungi district executive director (DED), revealed that the company has invested in farms by being allocated 10,000 hectares in Choga village, and the land allocation process involved the village's government.

Kijazi emphasised that the new water detection technology includes equipment capable of drilling up to one kilometre underground and a vehicle capable of drilling up to 700 metres.

He insisted that the technology is vital and could provide a solution to water shortages in some areas, particularly given that Tanzania cannot currently drill beyond 300 metres underground.



Minerals minister Anthony Mavunde (R) bids farewell to a former Tanzanian ambassador, Said Shamo, at an Egyptian National Day event held in Dar es Salaam at the weekend. Photo: Guardian Correspondent

Apitherapy centre launched to lift healthcare services

By Correspondent Valentine Oforo, Dodoma

THE Dodoma-based honey processing factory, the Igembasabo Farm Implements Limited, has launched a modern apitherapy center for improving the performance of health services delivery.

The initiative, the 'Live Bee

Stinging' focuses on introducing and extending natural treatment services across the central zone corridor, as well as the entire country as a whole.

Bee venom therapy is given as a shot for rheumatoid arthritis, nerve pain (neuralgia), multiple sclerosis (MS), reducing the reaction to bee stings in people who are allergic (de-

sensitization) to them (venom immunotherapy), swollen tendons (tendonitis), and muscle conditions such as fibro myositis and entheses.

The useful therapy treats illnesses and their symptoms as well as pain from acute and chronic injuries, whereby illnesses that apitherapy may treat include multiple scler-

osis, multiple sclerosis (MS), arthritis infections, shingles, injuries, wounds, pain, and burns among others.

Mazzari Taji, firm's director general said over the weekend here that the facility has already started to roll out services, observing that the honeybees' therapy centre is projected to play a meaning-

ful role in helping to heighten health service delivery in the central zone.

"The facility is equipped with the needed modern apparatuses and it is manned by the -profile experts in the relevant health field," he unveiled, noting that the firm works to assist the bee-farmers in the regions of Singida, Iringa,

Manyara, Njombe, and Dodoma. "We're entering contracts with a good number of out-grower bee farmers whereby we give them free modern beehives, and as per the program setup, the farmers are supposed to sell all of their produced honey to our company," Taji said, noting that the bee honey process-

ing factory is running a special program to impart the beekeepers with needed awareness and skills.

"The vision, among others, is to assist the local bee farmers to improve their beekeeping areas and adopt the use of modern facilities, to meet the set standards at international honey markets," he expressed.

NCBA BANK TANZANIA LIMITED TARIFF GUIDE EFFECTIVE FROM 1ST MARCH 2024

ITEM/TRANSACTIONS	TZS ACCOUNTS	FCY ACCOUNTS	ITEM/TRANSACTIONS	TZS ACCOUNTS	FCY ACCOUNTS
DEPOSITS RATES			LETTERS OF CREDITS (IMPORT LC)		
Fixed Deposits	3.5%-10%* p.a	1.25% - 4.5%* p.a	Issuing commission	N/A	1.5% per quarter +USD 100
Gold Savings Account	Below TZS 300,000 = 0% p.a and above TZS 300,000 = 3% p.a	Below USD 300 = 0% p.a ; Above USD 300 = 15% p.a	General amendment/Commission	N/A	1.5% per quarter +USD 100
Young Champion Account	Below TZS 300,000 = 0% p.a and above TZS 300,000 = 3% p.a	Below USD 300 = 0% p.a ; Above USD 300 = 15% p.a	Advising Commission (period / amt)	N/A	1.5% per quarter +USD 100
Pro-saver Account	Below TZS 1,000,000 = 0% p.a and above TZS 1,000,000 = 5% p.a	Below USD 1,000 = 0% p.a and above USD 1,000 = 2.5% p.a	L/C Cancellation/unutilized LC	N/A	N/A
CURRENT ACCOUNTS			General correspondence follow up	N/A	N/A
Required minimum opening balance :			Acceptance LC	N/A	0.25%
Normal Current Account	TZS 50,000	USD 50	Release document	N/A	USD 100
Private Banking Current Account - Bundled	TZS 250,000	USD 250	(Letter of undertaking)	N/A	USD 100
Private Banking Current Account - Pay As You Go	TZS 250,000	USD 250	Swift Charges		
Salary Current Account	NIL	NIL	EXPORT LETTER OF CREDIT; (EXPORT LC)		
Business Gold Account	TZS 1,000,000	USD 500	Examination of documents	N/A	USD 150 per document
Corporate Current Account/Business Collection Account	NIL	USD 100	Confirmation Charges	N/A	0.5% per quarter Min USD 250
Business Current Account	TZS 100,000	NIL	Advising commission (NCBA Customer)	N/A	USD 250
Business Pay As You Go	TZS 50,000	USD 1,000	Advising commission (non customer)	N/A	USD 250
Institutional Banking Current Account	TZS 1,000,000	USD 1,000	Negotiations Charges	N/A	1% per qtr, Min 150
Non- Profit Organization account	TZS 1,000,000	USD 1,000	Discrepancy Fees	N/A	USD 100
(Free Banking)			Courier Charges	TZS 150,000	USD 80
MONTHLY LEDGER FEE			General Amendment		USD 100
Normal Current Account	TZS 10,000	USD 10, GBP 10, EURO 10	Advising Amendment Commission		USD 100
Private Banking Current Account - Bundled	TZS 40,000	USD 25, GBP 15, EURO 15	IMPORT DOCUMENTS FOR COLLECTION		
Private Banking Current Account - Pay As You Go	TZS 20,000	USD 10, GBP 10, EURO 10	Handling commission		USD 150
Salary Current Account	TZS 3,000	USD 3, GBP 3, EURO 3	Swift Charges		USD 100
Business Gold Account	TZS 20,000	NIL	Acceptance Commission if Usage		N/A
Corporate Current Account	TZS 20,000	USD 20, GBP 20, EURO 20	If Discharged Unpaid (Closing fees)		USD 30
Business Collection Account	NIL	USD 15, GBP 15, EURO 15	Availed Bills		0.25%per amount, Min USD 200
Business Current Account	TZS 15,000	NIL	EXPORT DOCUMENTS;		
Business Pay As You Go	TZS 20,000	USD 20, GBP 20, EURO 20	Handling Commission		USD 150
Institutional Banking Current Account	TZS 20,000	NIL	Courier Charges		USD 80
Non- Profit Organization account	NIL	USD 4	Examination of Documents	N/A	USD 165
(Free Banking)			Negotiation Charges	N/A	N/A
Manual Statement Current	TZS 4,000	USD 4	BONDS & GUARANTEES;		
Accounts per page	TZS 3,000	USD 1.50	UNSECURED BID BOND :		
Interim Statement	TZS 10,000	USD 10	Maximum of single Bid amount	TZS 1,000,000,000	USD Equiv
Closing accounts	TZS 10,000 if opened over 6 months and TZS 20,000 if opened in less than 6 months	USD 10	Issuing commission	1% per quarter min TZS 100,000	1% per quarter min USD 100
Accounts Activation	TZS 10,000	USD 10	Amendment	150,000	USD 150 Flat
Over the counter withdrawal limit :			Extension	1% per quarter min TZS 100,000	1% per quarter min USD 100
Over the counter withdrawal fee(CORP)	TZS 5,000 for amount < TZS 100Mn, For amount > TZS 100Mn, 1% of amt, min TZS 5000, Max TZS 200,000	1% of amt, min USD 5, max USD 150	Cancellation	N/A	N/A
Over the counter withdrawal fee(PB)	TZS 2,500 for amount < TZS 100Mn, For amount > TZS 100Mn, 1% of amt, min TZS 5000, Max TZS 200,000	1% of amt, min USD 5, max USD 150	Reference Letters	TZS 100,000	USD 100
Certificate of Balance (to Auditors)	TZS 50,000	USD 25	Swift Charges		USD 100
CHEQUES			Reference Letters		USD 100
Cheque book			PERFORMANCE AND ADVANCE PAYMENT		
New cheque book (30 leaves)	TZS 25,000	USD 15	Issuing commission	1.5% per quarter min TZS 100,000	1.5% per quarter min USD 100
New cheque book (50 leaves)	TZS 35,000	USD 25	Extension	1.5% per quarter min TZS 100,000	1.5% per quarter min USD 100
New cheque book (100 leaves)	TZS 50,000	USD 30	Amendment	TZS 150,000	USD 150 Flat
Counter Leaf	TZS 25,000	USD 25	Cancellation	N/A	N/A
Unpaid Cheque (insufficient funds)			Swift Charges	TZS 100,000	USD 100
- Outward	TZS 70,000	USD 70	Reference Letters		USD 100
Unpaid Cheques - technical	NIL	NIL	RETENTION / SHIPPING / CUSTOMS BOND / COMMERCIAL STAND BY LC :		
Bankers Cheque	TZS 20,000	USD 20	Issuing commission	1.5% per quarter min TZS 100,000	USD 150
Bankers Cheques - Cancellation	TZS 20,000	USD 10	Amendment	TZS 150,000	USD 150
Bankers Cheques- Repurchase	TZS 10,000	USD 5	Swift Charges (For Counter guarantee)	TZS 100,000	USD 100
Stop payment	TZS 35,000	USD 25	Reference Letters	TZS 100,000	USD 100
SAVINGS ACCOUNTS			OTHER SERVICES		
Required minimum opening balance:			Processing fees per transaction	TZS 2,500	USD 120
Gold Savings Account	TZS 50,000	USD 50	Cash Deposits fees	Free	Free
Pro-saver Account	TZS 500,000	USD 500	3rd party charges up to 15h 1m maximum payment amount	N/A	N/A
Young Champion Savings Account	TZS 50,000	USD 50	Confirmations of balances to clients' auditors	TZS 30,000	USD 30
Monthly Ledger Fee	NIL	NIL	Introduction/Reference Letter	TZS 40,000	USD 20
INTEREST EARNING MIN BALANCE:			STANDING ORDER FEES		
Gold Savings Account	Below TZS 300,000 = 0% Above TZS 300,000 = 3%	Below USD 300 = 0% Above USD 300 = 15%	Standing Order	Free	Free
Pro-saver Account	Below TZS 1,000,000 = 0% Above TZS 1,000,000 = 5%	Below USD 1,000 = 0% Above USD 1,000 = 2.5%	Outward Standing orders to other banks	TZS 12,000	USD 12
Young Champion Savings Account	Below TZS 300,000 = 0% Above TZS 300,000 = 3%	Below USD 300 = 0% Above USD 300 = 15%	Standing order within the bank	N/A	N/A
Over the counter withdrawal limit :			Setup/Amendment of Standing Order	TZS 2,500	USD 3
Gold Savings Account:	Unlimited Cash withdrawals	Unlimited Cash withdrawals	Unpaid Standing Order (penalty)	TZS 30,000	USD 20
Pro-saver Account:	Twice a year	Once per quarter	Stop/Cancel Standing orders		
Young Champion Savings Account:	Once per quarter	Once per quarter	DEBIT CARD CHARGES		
Over the counter withdrawal fee	TZS 2,500	Once per quarter	New Card Issuance	N/A	N/A
ELECTRONIC BANKING			Annual Card Fee	TZS 15,000	USD 90
Online Banking Monthly Fee-Corporate	TZS 5,000	USD 2.5	ATM withdrawal - NCBA ATMs	TZS 1,700	USD 20
Online Banking Monthly Fee-Retail	TZS 1,000	USD 0.5	ATM withdrawal from Non- NCBA ATMs (Tanzania)	TZS 3,500	N/A
TISS	TZS 2,000 for amount 1,000 - 10,000,000	USD 2	ATM withdrawal from Non- NCBA ATMs (Outside Tanzania)	TZS 3,500 + 4% of the amount	N/A
	TZS 5,000 for amount 10,000,001 - 50,000,000 and TZS 10,000 for amounts > 50Mn	USD 5	ATM mini statements	TZS 400	N/A
	NIL	0.25% of amount, minimum USD 60; max USD 250	Daily withdrawal Limit	TZS 2,000,000	N/A
TELEGRAPHIC TRANSFERS INTERNATIONAL			Minimum withdrawal amount	TZS 5,000	N/A
Outward			Replacing lost/detroyed cards	15,000	N/A
Charges Borne by Sender (OUR)			Blocking/unblocking ATM cards	N/A	N/A
Charges Borne by Receiver			Card renewal	TZS 10,000	N/A
Inward TT			CREDIT CARDS		
Amendment of Transferred instructions	TZS 200,000	Free	Annual Subscription - Personal Classic	TZS 90,000	USD 120
Tracer	TZS 200,000	USD 10	Annual Subscription - Personal Gold	TZS 150,000	USD 200
Recall	TZS 200,000	Free	Annual Subscription - Business Gold	TZS 150,000	N/A
Cross border fee-our counterpart charge for withdrawal and Internal Transfer			ATM Withdrawal	6% of amount withdrawn	3.85% of total outstanding
			Debit Limit	3.85% of total outstanding	1% of minimum amount due
			Late Payment Fee	5.5% on excess amount due	5.5% on excess amount
			Over Limit Fee	TZS 60,000	USD 30
			Auto Pay Fee	20% of unpaid balance or TZS 127,350	20% of unpaid balance or TZS Equivalent
			Minimum Payment of the due balance	TZS 90,000	USD 90
			Supplementary Card - Personal Classic	TZS 150,000	USD 200
			Supplementary Card - Personal Gold**	TZS 150,000	USD 200
			Supplementary Card - Business Gold**	TZS 2,000,000	USD 200
			ATM Daily Limit	75% of total credit card limit	
			ATM Minimum Withdrawal	TZS 15,000	
			Card Replacement	TZS 15,000	
			Card Renewal	TZS 15,000	
			PIN Replacement	TZS 15,000	
			SEARCH FEES FOR OLD DOCUMENTS		
			3- 6 months	TZS 20,000	USD 20
			6-12 months	TZS 35,000	USD 25
			12-24 months	TZS 50,000	USD 30
			above 24 month	TZS 65,000	USD 50
			Briefs search fee	TZS 30,000	

NOTE: USD EQUIVALENT WILL APPLY FOR TRANSACTIONS IN OTHER CURRENCIES OUTSIDE TZS AND USD (KES GBP AND EUR)

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PUBLICATION OF FINANCIAL STATEMENTS

REPORT OF CONDITION OF BANK PUBLISHED PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

(AMOUNTS IN MILLION SHILLINGS)	CURRENT QUARTER 30-JUN-24	PREVIOUS QUARTER 31-MAR-24
A. ASSETS		
1 Cash	22,404	20,917
2 Balances with Bank of Tanzania	52,419	45,746
3 Investments in Government securities	88,729	86,128
4 Balances with other banks and financial institutions	51,965	27,988
5 Cheques and items for clearing	-	2
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers liabilities for acceptances	-	-
9 Interbank loans receivable	22,935	59,377
10 Investments in other Securities	-	-
11 Loans, Advances and Overdrafts (net of allowances for probable losses)	328,389	320,378
12 Other Assets	10,639	9,135
13 Equity Investments	811	811
14 Underwriting Accounts	-	-
15 Property and Equipment	9,871	9,770
16 TOTAL ASSETS	588,162	580,252
B. LIABILITIES		
17 Deposits from other banks and financial institutions	30,490	37,784
18 Customer deposits	278,075	273,223
19 Cash letters of Credit	701	405
20 Special Deposits	119,665	116,935
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	365	362
23 Accrued taxes and expenses payable	6,615	5,524
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	25,327	23,253
28 Borrowings	55,600	54,400
29 TOTAL LIABILITIES	516,838	511,886
30 NET ASSETS/(LIABILITIES) (16 minus 29)	71,324	68,366
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	136,621	136,621
32 Share premium	-	-
33 Retained Earnings	(71,795)	(71,795)
34 Profit (Loss) Account	6,145	3,348
35 Other Capital Accounts	353	192
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	71,324	68,366
38 Contingent Liabilities	72,388	62,241
39 Non performing Loans & Advances	36,843	35,789
40 Allowances for Probable Losses	38,464	36,708
41 Other non Performing Assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	12.1%	11.8%
(ii) Non performing Loans to Total Gross Loans	10.0%	10.0%
(iii) Gross Loans and Advances to Total Deposits	93.3%	92.4%
(iv) Loans and Advances to Total Assets	55.8%	55.2%
(v) Earning Assets to Total Assets	83.7%	85.1%
(vi) Deposits Growth	1.9%	4.3%
(vii) Assets Growth	1.4%	12.6%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2024

(AMOUNTS IN MILLION SHILLINGS)	CURRENT QUARTER 30 JUNE 2024	PREVIOUS QUARTER 31 MARCH 2024	CURRENT YEAR CUMULATIVE 30 JUNE 2024	COMPARATIVE YEAR CUMULATIVE 30 JUNE 2023
I. Cash flow from operating activities				
Operating Profit/(Loss) Before Taxation	2,797	3,348	6,145	5,426
Adjustments for:				
- Impairment/Amortization	3,687	4,524	8,211	8,156
- Net change in Loans and Advances	(10,769)	(48,506)	(59,275)	(16,907)
- Gain/Loss on sale of assets	-	-	-	16
- Net change in Deposits	584	13,186	13,770	46,001
- Net change in Short Term Negotiable Securities	(2,440)	(819)	(3,259)	(12,244)
- Net change in Other Liabilities	3,140	(2,605)	535	477
- Net change in Other Assets	(1,520)	2,649	1,129	(2,187)
- Tax Paid	(16)	(114)	(130)	(403)
- Others (Statutory Minimum Reserve)	2,607	(5,666)	(3,059)	(2,139)
Net cash provided (Used) by operating activities	(1,930)	(34,003)	(35,933)	26,196
II. Cash flow from investing activities:				
Dividend Received	18	-	18	-
Purchase of Fixed Assets	(193)	(266)	(459)	(720)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (Purchase of Intangible Assets)	-	-	-	-
Net cash (Used in)/generated from investing activities	(175)	(266)	(441)	(720)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	1,200	51,344	52,544	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in other Borrowings	-	-	-	-
Others (Finance lease liabilities)	(793)	(820)	(1,613)	(1,537)
Net Cash generated from Financing Activities	407	50,524	50,931	(1,537)
IV. Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	(1,698)	16,255	14,557	23,939
Cash and Cash Equivalents at the beginning of the Year	124,393	108,138	108,138	86,544
Cash and Cash Equivalents at the end of the Year	122,695	124,393	122,695	110,483

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2024

	SHARE CAPITAL	SHARE PREMIUM	ADVANCE TOWARD SHARE CAPITAL	RETAINED EARNING	REVALUATION RESERVE	FAIR VALUATION RESERVE	OTHERS	TOTAL
Current Year								
Balance as at the beginning of the year	136,621	-	-	(71,795)	-	499	-	65,325
Profit for the year	-	-	-	6,145	-	-	-	6,145
Other Comprehensive Income	-	-	-	-	-	(146)	-	(146)
Capital injection	-	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Balance as at the end of the current period	136,621	-	-	(65,650)	-	353	-	71,324
Previous Year								
Balance as at the beginning of the year	136,621	-	-	(91,959)	-	1,963	-	46,625
Profit for the year	-	-	-	20,164	-	-	-	20,164
Other Comprehensive Income	-	-	-	-	-	(1,464)	-	(1,464)
Capital injection	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-
Transfer to Share Capital	-	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Balance as at the end of the current period	136,621	-	-	(71,795)	-	499	-	65,325

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2024

(AMOUNTS IN MILLION SHILLINGS)	CURRENT QUARTER 30 JUNE 2024	COMPARATIVE QUARTER 30 JUNE 2023	CURRENT YEAR CUMULATIVE 30 JUNE 2024	COMPARATIVE YEAR CUMULATIVE 30 JUNE 2023
1 Interest Income	15,870	13,086	31,146	25,247
2 Interest Expense	(6,094)	(3,899)	(10,944)	(7,264)
3 Net Interest Income (1 + 2)	9,776	9,187	20,202	17,983
4 Bad Debts Written-Off	2,037	1,083	4,363	3,826
5 Impairment Losses on Loans and Advances	(2,202)	(2,378)	(4,891)	(4,661)
6 Non Interest Income:	3,012	3,293	6,162	6,091
6.1 Foreign Currency Dealings and translation Gain/(Loss)	1,309	1,581	2,850	2,619
6.2 Fees and Commissions	1,688	1,712	3,297	3,472
6.3 Dividend Income	18	-	18	-
6.4 Other Operating Income	(3)	-	(3)	-
7 Non Interest Expenses:	(9,826)	(9,079)	(19,691)	(17,813)
7.1 Salaries and Benefits	(4,277)	(3,787)	(8,245)	(7,548)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(5,549)	(5,292)	(11,446)	(10,265)
8 Operating Profit/(Loss) Before Taxation	2,797	2,106	6,145	5,426
9 Income Tax Provision	-	6,114	-	6,029
10 Net Income/(Loss) After Income Tax	2,797	8,220	6,145	11,455
11 Other Comprehensive Income - (Loss)/Gain on fair valuation of Government Bonds	161	(913)	(146)	(673)
12 Total comprehensive income/(loss) for the year	2,958	7,307	5,999	10,782
13 Number of Employees	196	181	196	181
14 Basic Earnings per Share	21	60	45	84
15 Number of Branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	1.0%	6.7%	2.1%	4.7%
(ii) Return on Average Shareholder Funds	8.0%	61.2%	17.6%	42.6%
(iii) Non Interest Expenses to Gross Income	76.8%	72.7%	74.7%	74.0%
(iv) Net Interest Income to Average Earnings Assets	7.9%	8.9%	8.2%	8.7%

Claver Serumaga
Managing Director &
Chief Executive Officer
24-Jul-2024

Genes Kunda
Head of Finance
24-Jul-2024

Peter Kimweri
Chief Internal Auditor
24-Jul-2024

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements have been examined by us and, to the best of our knowledge and belief, have been prepared in conformance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.

Name	Date
1. Hon. Judge. Dr. Fauz Twaib (Chairman)	24-Jul-2024
2. Ms. Stella Ndikimi (Director)	24-Jul-2024

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MONDAY 29 JULY 2024

**Taking A New Look
At The News
ESTABLISHED IN 1995**

Full EAC access to tripartite modal helpful, hardly urgent

STAKEHOLDERS in the regional private sector grouped under the East African Business Council (EABC) are making efforts to widen the circle and deepen regional and individual-country engagement in integrated trade zone accords.

There was an appeal by the EABC's incoming CEO that several East African Community (EAC) partner states need to make an effort to promptly ratify the Tripartite Free Trade Area (TFTA) agreement towards accessing the regional arrangement. That some sort of interesting wake-up reminder.

The point was to mobilise EAC countries into engaging more in trade with tripartite member states on account of their overlapping memberships in SADC and COMESA, the other preferential tariff regional groups.

The partner states the business lobby sought to bring into the fold are Somalia, Democratic Republic of Congo (DRC), South Sudan and Tanzania.

These have yet to ratify the treaty for the tripartite trading zone and thus benefit from preferential trade terms with countries outside their particular blocs. It looks good, but Tanzania was there for nearly two decades and left.

One clear fault is that the business lobby raises the issue nearly as an inter-governmental agency, issuing appeals to countries to fulfil the goals of the EABC, saying that their goal is to see businesses trading under the TFTA's preferential tariffs.

It acknowledges that Tanzania and DRC are members of SADC, while Kenya, Uganda, Burundi and Rwanda are part of COMESA.

That might just suffice if one demands views of trade policy specialists here, though one can't say that they aren't open to new trade visions, especially lately with

AfcFTA.

It was stated that Angola ratified the wider trading area protocol as recently as on June 25, easing up trade with the EAC bloc and raising the number of states having ratified the protocol to 14.

That means it is now applicable to the partner states of the three regional trading zones - EAC, SADC and COMESA.

The statement said the protocol was signed by 29 member states, half having now ratified it, in which case EABC isn't overtaking EAC or nation-state partners as by definition it applies to them too.

While de facto membership of TFTA is applicable to Tanzania as well and under its statutes, we also must erase tariffs in view of this.

It takes the credit for reminding EAC partner states that they are - by law - members of the tripartite pact, which locally is the same as Tanzania returning to COMESA and not just retaining EAC and SADC membership.

This brusque push into the wider grouping may look grim to some older school policy advisers, but the more forward-looking groups ably reckon with competition.

It is hard to say how far this will impact on trade policy at the local level as, with SADC having had a pact on sugar free trade, that trade policy here effectively vacillates to take it up.

That is for reasons of strategic positioning of the monopoly on sugar imports for the 'political-industrial complex'.

Similarly, there is a de facto deregulation of maize trade within the country and beyond since setting up the Marketing Development Bureau in 1982. It has almost always been observed in the breach, now for 44 years...

UNIDO would achieve more enabling joint ventures than focusing on training

AT times one wonders how large organisations including multilateral ones that are part of the United Nations system conduct their work.

They have a choice between following their own policy designs, merely aligned to national policy or strategies, and tiptoeing such policies.

Looking at a recent outline by the United Nations Industrial Development Organisation (UNIDO), which has a quality and standards compliance programme for Tanzania that also has some dispersed components, one feels that it has opted for a tiptoeing policy.

It is hardly a UN strategy for facilitating the taking up of industrial investment opportunities in Tanzania, and more so an extension of support for the country's Small Industries Development Organisation (SIDO). It isn't funneling funds to the latter but amplifying its microeconomic engagement.

Not that UNIDO is breaking any ranks whatever in its orientation as its business environment, growth and innovation project appreciably abbreviated as BEGIN is financed by the European Union even as Tanzania is already broaching the global middle income nation status.

Together they have launched a comprehensive training programme for micro, small and medium enterprises (MSMEs) which looks excellent to local radical policy advisers for genuinely focusing on the poor.

Business or economic growth wisdom is slightly averse to that outlook, with the expression 'take

care of the pennies and the pounds will take care of themselves' being interpreted differently.

A critic could indeed feel that this is what UNIDO and other associates could be pursuing - by looking at the small fish in the economy and working for their uplift.

The other way to look at that expression is macro-economy, but not exactly the policy as it isn't in its brief but own initiatives - for instance, if it worked with TIC, NDC or the Treasury Registrar to see which areas could benefit from quasi-governmental investment agencies companies.

There is the example of the French foreign investment lending back Proparco, which can easily line up finances if a French firm has a viable project that meets French environmental policy standards.

More specifically, Proparco is a development finance institution partly owned by the French Development Agency and private shareholders from the developed countries. It is officially there to promote private investment in Africa, Asia, Latin America, and the Middle East to reach the 17 global Sustainable Development Goals.

The point is that when they can pick up subletting of work by big corporations with greater business than at present, or join forces, standards inch up.

To be explicit, large organisations in the multilateral fold need not use up time and resources on things like industrial standards while there are likely to be hundreds of materials or food engineering graduates out there who can help local organisations if they are hired - even temporarily.

The Guardian Limited Key Contacts

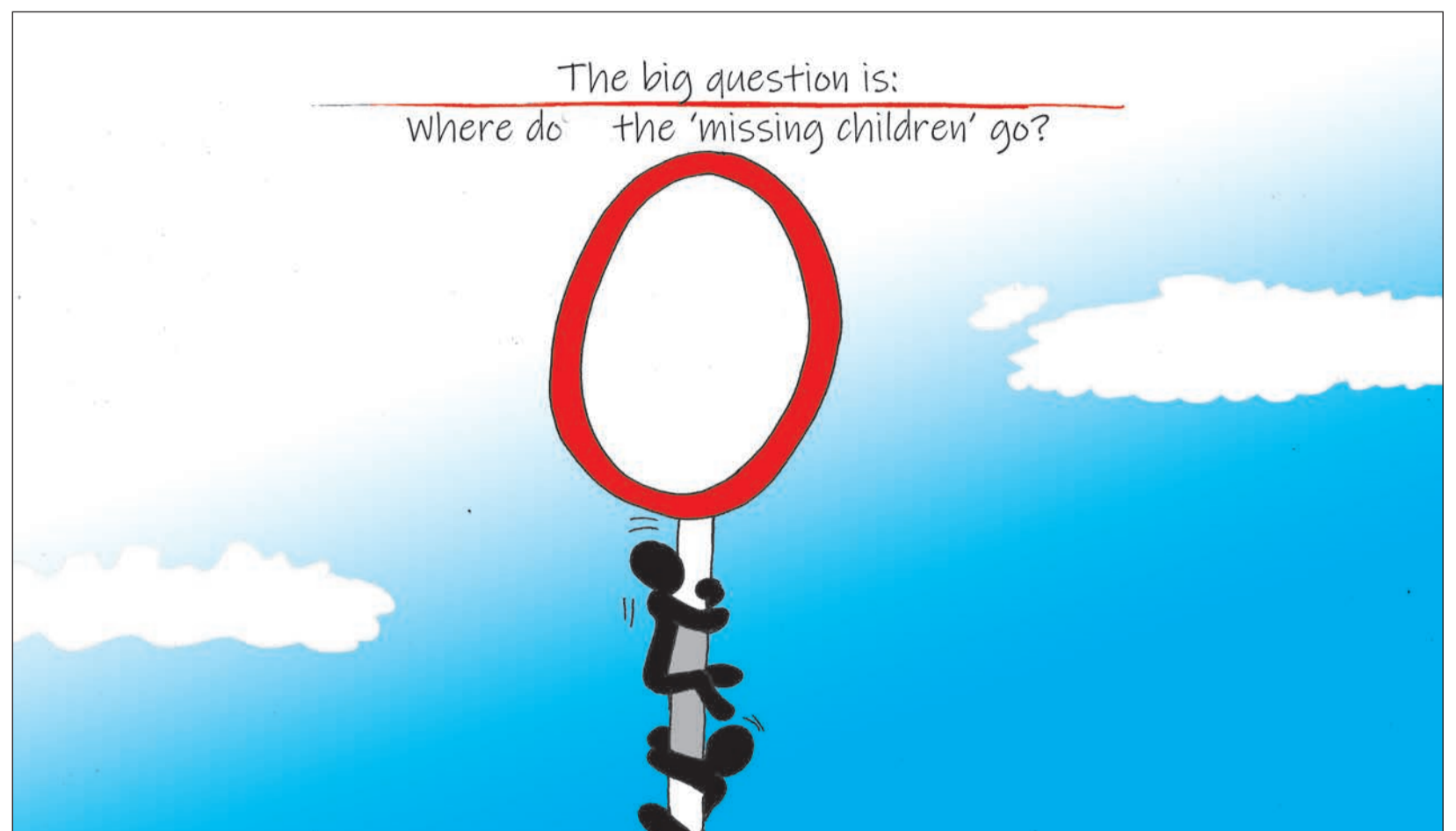
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Emergency response: Building resilient education systems in Haiti amid multiple crises

PORT-AU-PRINCE & NAIROBI

HAITI Is witnessing unprecedented levels of lawlessness and brutality from armed gangs, which target schools and hospitals. The groups have plunged the country into a crisis and apart from the gun violence accusations, disturbing reports of ruthless sexual violence, including gang rape. Millions of children are in harm's way; many are out of school and it is estimated that between 30 and 50 percent of armed group members are children.

"The country is facing great challenges. You have extreme gang violence, with gangs controlling big parts of the territory and committing sexual and gender-based violence. On the other hand, there are climate change disasters and their severe effects, such as hurricanes and floods, extreme poverty, and there's been quite a bit of instability over the years," Yasmine Sherif, Executive Director, Education Cannot Wait.

With most of the country's schools being private, only slightly over half of Haitians have access to preschool and much fewer manage to go on to secondary education. Over half of the country's schools lack water or toilets, and three-quarters have no electricity. Nearly 1.2 million Haitian children need urgent life-saving education support.

Sherif lauds ECW's strategic partners, such as UNICEF and the World Food Programme, who, together with local organizations under the leadership of Haiti's Minister of Education and new government, are overcoming multiple challenges and undertaking life-transforming humanitarian work targeting internally displaced children and scores of other affected children, such as the poor and vulnerable.

Against this backdrop, ECW, UNICEF and strategic partners have today announced USD 2.5 million, which is ECW First Emergency Response Grant, during a high-level UN mission to Haiti. ECW has been supporting learning opportunities across the country. The new fast-acting emergency response grant will provide life-saving access to quality education for girls and boys impacted by the rise in violence, insecurity and forced displacement.

During a high-level UN mission to Haiti, ECW announced the new grant, bringing the total ECW funding in Haiti to USD 15.8 million. The 12-month grant will be delivered by UNICEF in collaboration with WFP and other local and international partners. The innovative programme will reach close to 75,000 children and adolescents in the hard-hit Ouest (French) and Artibonite or Latibonit (Haitian Creole) Departments.

"The education crisis unfolding in Haiti is dangerously close to becoming an education tragedy. While enrollment rates were already low before the latest escalation of violence, school closures and mass displacement are robbing thousands more children of their opportunity to learn. Hence, UNICEF is grateful to Education Cannot Wait for the continued support and commitment to ensure every child in Haiti has access to quality and



René Kaëlle, 18, welcomes the Education Cannot Wait mission delegation at the Lycée National de Petion Ville, where students have access to catch-up classes and accelerated education programmes delivered by UNICEF thanks to ECW investments.

safe learning," said Bruno Maes, UNICEF Representative in Haiti.

The compounding effects of climate change, recurring cyclones, and the most recent earthquake are making matters even worse. In all, nearly half of Haiti's population - some 5.5 million people - is in need of humanitarian aid, and 5 million people are facing acute food insecurity. Since the end of February, the number of displaced individuals nationwide has increased by 60 percent to nearly 580,000.

ECW's investment includes innovative cash transfers, back-to-school incentives, school feeding programmes, early childhood education, disability inclusion, transformative gender approaches, mental health and psychosocial support, environmental sensitization activities, and other holistic education offerings designed to ensure girls and boys have access to safe and protective quality learning environments.

Nevertheless, the need is even greater and, to leave no child behind, Sherif says "more resources are needed and with speed and, urgency to close the existing funding deficit against the emergency response plan. We are very grateful to the United States, USAID, Canada and other donors that are contributing, but we call upon all donors to help meet the funding gap, and give millions of Haitian children and young people now in harm's way, lifelong learning and earning opportunities."

Sherif paints a picture of a country going through a very difficult phase while at the same time having strong goodwill and competence in the government. Skilled teachers and motivated students, even though internally displaced and suffering.

As an education tragedy unfolds, OCHA estimates show the USD 30 million requirement for the education response as part of the country's humanitarian response plan is only 27 percent funded. Bringing into perspective the magnitude of the escalating education crises, and the need for speedy, urgent responses.

Sherif told IPS that education will help address many of the challenges facing Haiti today, both in terms of addressing the urgent needs of the internally displaced and affected children and in reining in gang violence, as it will help the young generation make productive contribu-

tions to society.

"I am a firm believer that education also embeds many other SDGs. The work that we are doing in Haiti with all our partners will have far-reaching positive outcomes, as it includes school feeding, gender equality, mental health and psychosocial services, academic learning and skills training to provide livelihoods and end extreme poverty," Sherif says.

"Without the resources required, even more teachers working under very difficult circumstances will leave and, the country could experience a significant brain drain. Let us not lose the window of opportunity that exists today to deliver the promise of a safe, inclusive, quality education for millions of children in Haiti. This includes bringing back to school children absorbed in armed groups."

ECW is particularly concerned that schools are being closed or used as displacement centers across the country, removing the protective cover that uninterrupted, safe and inclusive, quality education systems offer to children in difficult circumstances. Already, approximately 900 schools are closed in the Ouest and in Artibonite Departments alone, meaning that 10 percent of all schools are closed.

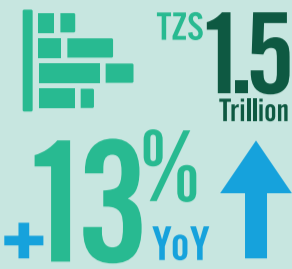
"World leaders must not turn their backs on the girls and boys of Haiti. These children, teachers and families have seen their human rights and human dignity ripped from their hands by brutal acts of violence, disorder and chaos," Sherif says. "With the power of education, we can protect these girls and boys from the grave risks of sexual violence, forced recruitment in armed groups and other human rights violations. With the power of education, we can lift up an entire nation from a never-ending cycle of hunger, poverty, economic uncertainty and violence."

ECW works through the multilateral system to both increase the speed of responses in crises, for immediate relief and long-term interventions. ECW and its global strategic partners are calling on world leaders to urgently mobilize an additional USD600 million toward the Fund's three-year strategic plan, to expand its investments in Haiti and across crisis-impacted countries worldwide, and to reach 20 million girls and boys with the safety, power and opportunity that only a quality education can provide.

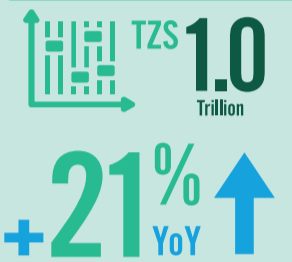


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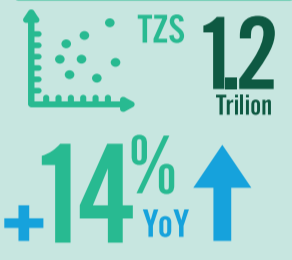
Total Assets



Net Loans & Advances



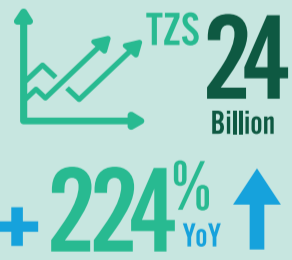
Customer Deposits



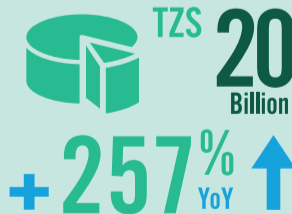
Non Performing Loans to Gross Loans



Profit Before Tax



Profit after Tax



STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2024 (Amount in million shillings)

	Current Quarter 30-Jun-24	Previous Quarter 31-Mar-24
A. ASSETS		
1. Cash	61,337	57,980
2. Balances with Bank of Tanzania	91,923	79,309
3. Investment in Government Securities	172,190	166,685
4. Balances with other Banks and financial Institution	69,900	95,976
5. Cheques and items for clearing	315	308
6. Inter branch Float Items	-	-
7. Bills negotiated	-	-
8. Customer liabilities for acceptances	-	-
9. Interbank Loans Receivables	27,031	27,538
10. Investment in other Securities	-	-
11. Loans, Advances and Overdrafts (Net of allowances for probable losses)	1,012,349	943,301
12. Other Assets	46,488	45,013
13. Equity Investments	-	-
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	17,938	18,446
16. TOTAL ASSETS	1,499,471	1,434,554
B. LIABILITIES		
17. Deposits from Other Banks and financial Institutions	-	-
18. Customer Deposits	1,062,453	982,985
19. Cash Letter of Credit	-	-
20. Special Deposits	123,343	133,512
21. Payment orders/Transfers payable	5,283	6,814
22. Bankers Cheques and Draft Issued	-	-
23. Accrued Taxes and Expenses Payable	21,992	13,067
24. Acceptances Outstanding	-	-
25. Interbranch Float Items	-	-
26. Unearned income and Other deferred charges	6,635	5,664
27. Other liabilities	39,938	48,222
28. Borrowings	100,933	113,692
29. TOTAL LIABILITIES	1,380,577	1,303,957
30. NET ASSETS/(LIABILITIES)	138,894	130,597
37. TOTAL SHAREHOLDERS' FUNDS	138,894	130,597
31. Paid up share capital	80,029	80,029
32. Capital Reserves	-	-
33. Retained Earnings	36,775	36,890
34. Profit (Loss) Account	19,888	11,775
35. Other Capital accounts	2,105	2,105
36. Minority Interest	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Fund to total assets	9.26%	9.10%
(ii) Non performing loans & advances to total gross loans	3.40%	3.38%
(iii) Gross loans advances to total deposits	88.04%	87.10%
(iv) Loans and Advances to total assets	67.51%	65.78%
(v) Earning Assets to Total Assets	85.46%	85.98%
(vi) Deposits Growth	6.21%	-0.38%
(vii) Assets growth	4.53%	3.25%

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH JUNE 2024 (Amount in million shillings)

	Current Quarter 30-Jun-24	Comparative Quarter 30-Jun-23	Current Year Cumulative 30-Jun-24	Comparative Year Cumulative 30-Jun-23
1. Interest income	40,418	36,427	83,141	71,266
2. Interest expense	(13,872)	(13,133)	(27,543)	(25,991)
3. Net Interest Income	26,546	23,294	55,598	45,275
4. Bad debts written off	(199)	(155)	(323)	(165)
5. Impairment Losses on Loans and Advances	(3,487)	(3,100)	(5,496)	(5,507)
6. Non Interest Income	15,987	12,290	30,045	21,158
6.1 Foreign currency Dealings and Translation Gains/ (Loss)	2,135	2,883	5,448	4,534
6.2 Fees and Commissions	6,743	5,091	13,695	10,301
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	7,109	4,306	10,911	6,323
7. Non-Interest Expenses	(28,318)	(25,211)	(55,655)	(49,987)
7.1 Salaries and Benefits	(9,648)	(12,224)	(27,701)	(25,078)
7.2 Fees and Commission	(2,395)	(2,376)	(4,568)	(4,108)
7.3 Other Operating Expenses	(16,276)	(10,612)	(23,385)	(20,781)
8. Operating Income/(Loss)	10,529	7,118	24,168	10,795
9. Income Tax provision	(2,318)	(1,737)	(4,183)	(3,022)
10. Net Income/(Loss) After Income Tax	8,211	5,380	19,986	7,773
11. Other Comprehensive Income	-	-	-	-
12. Total Comprehensive Income/(Loss) for the year	8,211	5,380	19,986	7,773
13. Number of employees	1,063	1,067	1,063	1,067
14. Basic Earnings Per Share	103	172	250	248
15. Number of Branches	52	52	52	52
SELECTED PERFORMANCE INDICATORS				
i) Return on Average Total Assets	0.56%	0.39%	1.37%	0.57%
ii) Return on Average Shareholder's fund	6.04%	4.42%	15.24%	6.24%
iii) Non interest expense to gross income	66.58%	70.85%	64.98%	75.21%
iv) Net Interest Income to Average Earning Assets	2.27%	2.12%	4.83%	4.11%

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH JUNE 2024 (Amount in million shillings)

	Current Quarter 30-Jun-24	Previous Quarter 31-Mar-24	Current Year Cumulative 30-Jun-24	Comparative Year Cumulative 30-Jun-23
I. Cash Flow from Operating Activities:				
Net income/(Loss)	10,529	13,639	24,168	10,795
Adjustment for non Cash items:				
- Impairment/Amortization	6,322	4,787	10,766	11,163
- Net change in Loans and Advances	(69,049)	(32,150)	(101,199)	(40,375)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	69,299	(4,234)	88,535	55,758
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	(131)	16,216	11,627	3,273
- Net change in Other Assets	(1,475)	4,710	(6,185)	994
- Tax Paid	(2,339)	(1,844)	(4,183)	(3,022)
- Others	(16,976)	(28,749)	(24,629)	(41,650)
Net cash (used)/provided in operating activities	(3,818)	(27,645)	(1,099)	(3,064)
II. Cash Flow from Investing Activities				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(517)	(1,060)	(1,577)	(1,919)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of non-dealing Securities	-	-	-	-
Proceeds from non-dealing Securities	-	-	-	-
Other	-	-	-	-
Net cash (used)/provided in investing activities	(517)	(1,060)	(1,577)	(1,919)
III. Cash Flow from Financing Activities				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long-term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net change in other Borrowings	-	-	-	-
Others (Payment of Lease Liability/Grant Received)	(850)	(1,659)	(2,509)	(2,394)
Net cash (used)/provided by financing activities	(850)	(1,659)	(2,509)	(2,394)
IV. Cash and Cash Equivalents				
Net increase (decrease) in cash and cash equivalents	(5,186)	(30,364)	(5,186)	(7,377)
Cash and cash equivalents at the beginning of the quarter/year	69,706	100,070	69,706	87,795
Cash and cash equivalents at the end of the quarter/year	64,520	69,706	64,520	80,418

STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE 2024 (Amount in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision	Others	Total
Current Year 30 June 2024							
Balance at the beginning of the current period	80,029	-	36,775	-	-	2,105	118,908
Profit for the Year	-	-	19,986	-	-	-	19,986
Other Comprehensive Income	-	-	-	-	-	-	-
Issued of Bonus Shares	-	-	-	-	-	-	-
Transactions with Owners	-	-	-	-	-	-	-
Withholding Tax on Bonus Share Issue	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Capital Injection from URT	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	80,029	-	56,761	-	-	2,105	138,894
Previous Year 31 December 2023							
Balance as at the beginning of the previous period	31,372	-	75,565	-	-	9,694	116,631
Profit for the Year	-	-	(46,275)	-	-	-	(46,275)
Other Comprehensive Income	-	-	(104)	-	-	-	(104)
Issued of Bonus Shares	-	-	-	-	-	-	-
Transactions with Owners	-	-	-	-	-	-	-
Withholding Tax on Bonus Share Issue	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Capital Injection from URT	48,657	-	-	-	-	-	48,657
Others	-	-	7,589	-	-	(7,589)	-
Balance as at the end of the previous period	80,029	-	36,775	-	-	2,105	118,908

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30TH JUNE 2024

The bank was charged a penalty of TZS 64.1 million during the quarter due to the late submission of the audit implementation report.

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements.

Name and Title	Signature	Date
Adam C. Mihayo Chief Executive Officer	Signed	July 25, 2024
Regina E. Semakafu Chief Finance Officer	Signed	July 25, 2024
Sosthenes F. Nyenyembe Chief Internal Auditor	Signed	July 25, 2024

We, the undersigned non-executive members of the Board of directors, attest to the faithful representation of the above statements. We declare that the statements have been examined by us, and to the best of our knowledge and belief have been prepared in conformance with the International Financial Reporting Standards and the requirement of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.

Name and Title	Signature	Date
Martin E. Kilimba Board Chairperson	Signed	July 25, 2024
Dr. Allan I. Shimba Board Member	Signed	July 25, 2024

TLS presidency: Campaign intensifies as candidates promote their policies

By Correspondent Joseph Mwendapole

PRESIDENTIAL election campaigns of the Tanganyika Law Society (TLS), which will be held this Friday, continue to intensify as candidates promote their policies aimed to further strengthen the society. The election will be preceded by the Annual General Meeting, starting August 2nd 2024 in the country's capital—Dodoma.

The election has recently garnered significant public attention after Advocate Boniface Mwabukusi, a candidate for the TLS presidential position was initially removed from the race by the an appellate committee of the bar society for allegedly violating professional rules.

The independent lawyer is now back in the race after the High Court in the Dar es Salaam cleared him to contest TLS presidency. The High Court in Dar es Salaam reversed the TLS Appeals Committee's July 5, 2024, decision that barred him from running, setting the stage for a fierce and high-stakes election battle.

Mwabukusi was represented by a panel of 29 lawyers who successfully argued against the committee's decision.

TLS plays a crucial role in strengthening the legal and justice system in Tanzania. This year's election will see six candidates vying for the position of president: Boniface Mwabukusi, Emmanuel Muga, Ibrahim Bendera, Paul Kaunda, Revocatus Kuuli, and Sweetbert Nkuba.

One of the candidates for the position, Lawyer Paul Kaunda, stated that he is not a stranger to leadership, having worked for 10 years in various areas of the law, particularly in criminal laws. Kaunda emphasized that he is a significant stakeholder in the fourth industrial revolution, specifically in artificial intelligence (AI).

He highlighted his familiarity with leading various institutions including TLS, noting that he had served as a Member of the Governing Council and a Member of the Law and Constitution Committee of the bar society from 2019 to 2020.

Kaunda's competence and dedication were recognized by the association of African lawyers, where he served as the Vice President of Pan African Lawyers Union (PALU) - East Africa Region from 2018 to 2021. Kaunda decided to run for the position to bring the positive experiences he gained from these associations to TLS.

"I am determined to bring changes to TLS; you are all witnesses that the respect of our society has fallen significantly. I am ready to restore this respect, especially when we lawyers will be representing our clients at the police, prisons and courts," he added.

Another candidate, Advocate Sweetbert Nkuba, boosted of his extensive leadership experience at various levels, requested for support from members in his bid for the position. He said during his leadership as TLS president, he aims to achieve goals in a number of priority areas including uniting TLS members and ensuring that economic interests of the members are prioritized.

"If elected, I will ensure that all TLS members have health and life insurance. My plans are to establish a training center for emerging members and strengthen the relationship between TLS members, the government, courts and society in general," said Nkuba.

He mentioned that another driving force behind his candidacy is the need to combat unqualified individuals who pose as lawyers and appear in court, thus denying genuine lawyers the opportunity to practice.

Nkuba raised concerns that some government laws, declarations, and guidelines prevent independent lawyers from performing their duties and at times refuses to accept documents signed and sealed by independent lawyers.

Ibrahim Bendera highlighted his extensive experience, having worked as a lawyer for 18 years on the Tanzania mainland and 19 years in Zanzibar. He expressed confidence that his capability to lead the society especially now that the President of the society will serve for three years instead of one.

"Previously, the elected TLS President served for one year; it is challenging to bring about changes within such a short period. With the new three-year term, I can advise the governing council on effective strategies to revolutionize the society. The current TLS strategic plan which ends this year will be improved during my term. I am determined to lead members towards preparing this crucial document," stated Bendera.

The candidate has been the chairman of the TLS Ethics Committee for eight years. He promised to facilitate connections between new and experienced lawyers for purposes of enhancing their professional development.

He noted that the 555 new advocates sworn in this year owe a significant amount to the Higher Education Students' Loans Board (HESLB). One of his responsibilities will be to provide these new lawyers with a supportive training to help the secure legal jobs.

"These new lawyers, some owing between 20m/- and 30m/- to HESLB, cannot manage to repay the loans if they're not provided with supportive environment to get jobs. As a leader, I will be responsible to ensure they secure jobs," said Bendera, adding that with 12,000 members, TLS generates an average of 1.2bn/- per year and pays salaries of up to 80m/- per month. He said that if elected, he plans to reduce the society's operation costs.

Revocatus Kuuli, who has been a lawyer for 13 years in Tanzania mainland and four years in Zanzibar, is one of the 13 lawyers registered with the African Court on Human and Peoples' Rights in Arusha. He also works at the International Residual Mechanism for Criminal Tribunals (IRMCT) with its headquarters in Geneva, Switzerland and Arusha, Tanzania.

Kuuli has held various government positions, with his last role being Principal Officer in the Ministry of Constitutional and Legal Affairs.

"I am running for the position to be able execute objectives outlined in Section 4 of our society, which focuses on improving members' interests, protecting lawyers, and fostering professional development. If given the chance, I will accomplish great things that seemed difficult in past years," he said.

Advocate Emmanuel Muga, who has been a lawyer for 12 years, expressed confidence in his ability to manage his



fellow advocates. He served as the chairman of TLS in the Dar es Salaam Region from 2019 to 2021, a role that enabled him to understand lawyers' needs as well as the necessary actions to fulfil the society's responsibilities.

"As the chairman of TLS in Dar es Salaam Region, I established eight committees that brought significant reforms to the region. This success has given me confidence that I can lead TLS with excellence," stated Muga.

For his part, Mwabukusi stated that he seeks the position to be able to transform the society including combating corruption. He highlighted that TLS has been struggling to effectively support its members because previously elected leaders have feared the government, something which affected their ability to uphold TLS's foundational principles.

"Integrity is fundamental in a country that values democracy. I will address this issue with utmost sincerity to restore the respect that has been eroded by inappropriate practices within the legal profession," he said.

TLS is a professional society of lawyers operating in Tanzania mainland. It was established under the TLS Act of 1954, which outlines its duties and functions as specified in the Constitution of the United Republic of Tanzania.

Tanzania Commercial Bank
Growing stronger together

MINIMUM DISCLOSURE OF RATES AND CHARGES FOR 2024

PRODUCT	MINIMUM OPENING BALANCE			MONTHLY MAINTENANCE FEES			MINIMUM OPERATING BALANCE					
	TZS	USD	EUR	GBP	TZS	USD	EUR	GBP	TZS	USD	EUR	GBP
Call account	100,000	100	N/A	100	10,000	20	N/A	20	100,000	100	N/A	100
Business Current Account	100,000	100	100	100	20,000	20	100.00	100	100,000	100	100	100
Personal current Account	100,000	100	N/A	N/A	7,000	5.00	N/A	N/A	50,000	100	N/A	N/A
Vikundi Current Account	100,000	N/A	N/A	N/A	FREE	N/A	N/A	N/A	50,000	N/A	N/A	N/A
Quick Account	20,000	10.00	N/A	10	1,800	0.86	N/A	10	20,000	10	N/A	10
Salary Account	FREE	N/A	N/A	N/A	1,800	N/A	N/A	N/A	-	N/A	N/A	N/A
Tabasamu Individual	10,000	N/A	N/A	N/A	FREE	N/A	N/A	N/A	10,000	N/A	N/A	N/A
Tabasamu Group Account	50,000	N/A	N/A	N/A	FREE	FREE	N/A	N/A	50,000	N/A	N/A	N/A
Platinum Account	FREE	N/A	N/A	N/A	FREE	N/A	N/A	N/A	5,000	N/A	N/A	N/A
Minor Account	20,000	N/A	N/A	N/A	FREE	N/A	N/A	N/A	20,000	N/A	N/A	N/A
Group Account	FREE	N/A	N/A	N/A	FREE	N/A	N/A	N/A	-	N/A	N/A	N/A
Scout Minor Account	10,000	N/A	N/A	N/A	FREE	N/A	N/A	N/A	10,000	N/A	N/A	N/A
Scout Account	30,000	N/A	N/A	N/A	FREE	N/A	N/A	N/A	30,000	N/A	N/A	N/A
Wawavi Account	10,000	N/A	N/A	N/A	1,800	N/A	N/A	N/A	10,000	N/A	N/A	N/A
Wadu Account	FREE	N/A	N/A	N/A	FREE	FREE	N/A	N/A	10,000	N/A	N/A	N/A
Kivulini Account	FREE	N/A	N/A	N/A	1,000	N/A	N/A	N/A	1,500	N/A	N/A	N/A

CASH SERVICES		
DESCRIPTION	BANDS	CHARGES
Cash deposit	-	FREE
Cash withdrawal TZS	0 - 100,000	3,000
	100,001 - 400,000	3,000
	400,001 - 500,000	4,400
	500,001 - 800,000	4,400
	800,001 - 1,000,000	5,200
	1,000,001 - 1,200,000	5,200
	1,200,001 - 2,000,000	6,100
	2,000,001 - 3,000,000	6,100
	3,000,001 - 5,000,000	6,100
	5,000,001 - 10,000,000	0.12% - 170,000
	10,000,001 - 15,000,000	0.12% - 170,000
	15,000,001 - 25,000,000	0.12% - 170,000
	25,000,001 - 50,000,000	0.12% - 170,000
	50,000,001 - 100,000,000	0.12% - 170,000
	Above 100,000,000	0.12% - 170,000
Cash withdraw USD	0 - 50	1
	51 - 1,000	2.50
	1,001 - 2,250	5
	2,251 - 6,200	15
	Above 6,200	0.25%

BANK STATEMENT		
DESCRIPTION	TZS	USD
Balance enquiry over the counter	2,200	USD equivalent
Statement per page	2,200	USD equivalent

CHEQUE SERVICE		
DESCRIPTION	TZS	USD
Cheque book per leaf	600	USD equivalent
Cheque clearing	FREE	FREE
Unpaid cheque/insufficient fund	150,000	USD equivalent
Stop Payment order	30,000.00per leaf Max 300,000	USD equivalent

DORMANT ACCOUNT		
DESCRIPTION	TZS	USD
Dormant account fee	FREE	FREE
Re-activation	FREE	FREE

ACCOUNT CLOSURE		
DESCRIPTION	TZS	USD
Closing account fee	13,000	USD equivalent

OTHER SERVICES		
DESCRIPTION	TZS	USD
Government Securities transaction Handling fees	50,000	N/A
Confirmation to Auditors	50,000	USD equivalent
Introduction letter/Confirmation to Embassies	50,000	USD equivalent

FUND TRANSFER SERVICE		
DESCRIPTION	TZS	USD
TISS-Outward	1-10 million	2,360 USD Equivalent
	10,000,001 - 50million	5,900
	50,000,001 & above	11,800
TISS-Inward	FREE	FREE
EFT-Outward	2,000	N/A
EFT-Inhouse	1,500	N/A
TT-Outward	N/A	60
TT-Inward	FREE	FREE
Internal Transfer	FREE	FREE
Standing Order - Within the Bank	FREE	FREE
Standing Order - To other Bank	15,000	USD Equivalent
Salary Handling-Cheque list	1,000	USD Equivalent

AGENCY BANKING SERVICE		
DESCRIPTION	BANDS	CHARGES
Deposit	Per Transaction	FREE
	1 - 9,999	800
	10,000 - 19,999	1,250
	20,000 - 29,999	1,300
	30,000 - 39,999	1,500
	40,000 - 49,999	2,000
	50,000 - 99,999	3,000
	100,000 - 199,999	3,500
	200,000 - 299,999	4,500
	300,000 - 399,999	5,000
Withdrawal	400,000 - 499,999	6,200
	500,000 - 699,999	6,800
	700,000 - 799,999	7,200
	800,000 - 899,999	7,500
	1,000,000 - 1,999,999	8,000
	2,000,000 - 4,999,999	9,500
	5,000,000 - 9,999,999	9,800
	6,000,000 - 6,999,999	10,500
	7,000,000 - 7,999,999	12,500
	8,000,000 - 8,999,999	13,500
Balance Enquiry		350
	Mini Bank Statement	400

POPOTE SERVICE		
DESCRIPTION	BANDS	CHARGES
ATM cash Withdrawal	1,000 - 99,000	1,500
	100,000 - 400,000	1,700
	1 - 99,999	1,300
Interbank transfer on ATM	100,000 - 199,999	1,700
	200,000 - 299,999	1,700
	300,000 - 399,999	1,700
	400,000 - 499,999	2,500
	500,000 - 599,999	3,000
	600,000 - 699,999	3,500
	700,000 - 999,999	4,000
	1,000,000 - 1,999,999	5,000
	2,000,000 - 2,999,999	6,000
	3,000,000 - 3,999,999	7,000
Intra-Bank Transfer on ATM	4,000,000 - 4,000,000	1,000
	Any Amount	1,000
Balance Enquiry	NA	400
Mini Statement	NA	400
Popote ATM card issuance /Replacement	N/A	10,000
Annual Card maintenance	N/A	15,000
PIN Re-issue	N/A	1,000
Collection of ATM card at non-domicileBranch	N/A	10,000
Uncollected and Destroyed ATM Card	N/A	5,000
Failed Transaction Due to insufficient fund		900

POPOTE MOBILE BANKING / INTERNET BANKING		
DESCRIPTION	BANDS	CHARGES
Registration		FREE
Transfer Bank to MNO	0-9,999	1,100
	10,000-19,999	2,000
	20,000-29,999	2,500
	30,000-39,999	3,200
	40,000-49,999	3,400
	50,000-99,999	4,100
	100,000-199,999	4,800
	200,000-249,999	5,500
	250,000-299,999	6,000
	300,000-399,999	6,500
From MNO to Bank (Deposit)	400,000-499,999	7,100
	500,000-699,999	8,400
	700,000-799,999	8,400
	800,000-999,999	9,500
	1,000,000-1,999,999	11,000
2,000,000 - Above		12,500
		FREE

POPOTE VISA CARD	
DESCRIPTION	CHARGES
Popote VISA Issuance/Replacement	10,000
Annual Card maintenance	15,000
ATM Withdrawal - Domestic	3,500
Balance Inquiry - Domestic	1,000
ATM Withdrawal - International	7,070
Balance Inquiry - International	2,000

LENDING INTEREST RATES AND OTHER CHARGES		
LOANS	CATEGORY	RATE
a) Consumer loans	Consumer loan Administration fee	1.5% of disbursed amount
	Idemnity fee	1%(Distributed)
b) Wastaafu Loans	Processing fees	TZS 30,000
	Appraisal fee	1% Minimum TZS 30,000 Maximum TZS 200,000
c) Other Charges On Individual Micro Credit	MIC loan Application fee	TZS 150,000.00 For application above 10Million TZS 50,000 Facility below 10 Million
	MIC loan Administration fee	1.5% Minimum TZS 50,000
d) Business Loans/SMEs/ Corporates	Loan Application fee for Business and Personal Loans	TZS 200,000
	Loan Administration fee- Business and Personal loans	2.5% of the Approved Amount

A. LETTER OF CREDIT ISSUED (IMPORT LCS)		CHARGES
Charges on Draft LC		USD 60
LC commission per quarter (issuance commission)		1% per quarter or part thereof. Min USD 150 or foreign eqv (for both without & with cash cover)
Amendment fee per quarter on the tenor extended or amount increased		1% per quarter Min USD 150 or foreign eqv
Other amendments		USD equiv 100 or foreign eqv
Discrepancy fee per pack		USD equiv 60 or foreign eqv
Document examination Fee per pack		0
Cancellation charges		USD 60 or foreign eqv.
Swift charges		USD 80 or foreign eqv.
Non-Payment of Bills Due Date		0
Expire un-utilised Letters of Credit		0

B. LETTER OF CREDIT ISSUED BY OTHER BANKS (EXPORT LCS)		CHARGES
Advising Fee or commission		USD 200 or foreign eqv
Bank client for LC available with us (Confirmation, advise by TCB)		USD 150 or foreign eqv
Client for LC available with other Banks		N/A
Non Bank Customer		USD 250 or foreign eqv
Confirmation Fee/per quarter/USD eqv		1% per quarter and part thereof.Min USD 250 or foreign eqv
Amendment advising Fee		USD 120 or foreign eqv
Cancellation Fee		USD 120 or foreign eqv
Courier services		Actual costs plus USD 10 or foreign eqv
Swift charges		USD 60 or foreign eqv
Document Handling commission		0.5%Min 150 and Max 350
Discrepancy Fee per document		N/A

C. COLLECTION (DOCUMENTARY COLLECTIONS)		CHARGES
Documents processing		1% Min USD 15 Max 200
Courier services		Actual cost plus USD 10
Outward Documentary bills for collection (OFBC)		0.5% Min USD 150 Max USD 350 or foreign eqv
Document handling commission		Actual cost plus USD 10 or foreign eqv
Courier services		USD 60 or foreign eqv.
Chaser/Tracer		USD 60 or foreign eqv.
Inward Documentary bills for collection		0.5% Min USD 150 Max USD 600 or foreign eqv
Bill discounted handling commission		USD 250 or foreign eqv
Delivery of documents for non - customers		USD 60 or foreign eqv.
Swift charges		1.20%
Avalisation commission per quarter or part		

Centre rejoices Mandela's legacy, empowering children with autism

By Guardian Reporter

THE Victorious Centre of Excellence in Tanzania has reiterated its dedication to leading the charge to support children with Autism and Neurodevelopmental Disorders in the country and raise awareness about their unique needs. The centre's commitment was on full display during the recent International Nelson Mandela Day celebrations.

The event held in Dar es Salaam over the weekend was organized by the United Nations and the South African High Commission in collaboration with the Victorious Centre of Excellence. It brought together a diverse group of stakeholders to honor Mandela's legacy of service and human rights. Participants engaged in meaningful activities, such as tree planting, painting, and assisting in kitchen tasks at the centre, all in the spirit of improving the lives of children with special needs.

Sarah Laiser-Sumaye, centre CEO highlighted that the rising trend of autism cases in Tanzania and across Africa is a pressing concern, with recent research from the USA's CDC revealing a startling 1 in 36 children diagnosed with autism spectrum disorder.

"In Tanzania and Africa, the situation is even more daunting, as children affected by autism often encounter hurdles in communication, lack speech, face barriers in education, and exhibit hyperactive and aggressive behaviors," she explained. "These challenges are further exacerbated by the lack of awareness and cultural beliefs surrounding Autism in the region."

She however highlighted that Victorious Centre of Excellence and Victorious Academy have emerged as beacons of hope and support for children with Autism and their families. Through their therapy and special needs education, the centres are making a meaningful difference in the lives of the children and their families.

The centre offers various rehabilitation therapy services and additional activities for children with Autism in Tanzania, to integrate them into society through concerted efforts to enhance social understanding.

To demonstrate the importance of the cause, the event was graced by key stakeholders from various institutions, including Former Prime Minister, Frederick Sumaye, the High Commissioner of South Africa in Tanzania, Nolutshando Mayende-Malepe and Head of the UN Resident Coordinator's Office - Shabnam Mallick.

Others include Former Minister of Foreign Affairs and East African Cooperation, Ambassador Liberata Mulamula, Ambassador of the Union of Comoros and Dean of the Diplomatic Corps, Dr. Ahamada El Badaoui Mohamed Fakih together with several Ambassadors from different countries including Congo, Algeria, Mozambique and other representatives from various diplomatic missions.

Ambassador Mayende-Malepe, speaking at the event, recognized the importance of the Victorious Centre's work and emphasized the need to partner with institutions like the centre to raise awareness and expand the reach of Mandela's values, including the fight against injustice and help people in need.

"Nelson Mandela International Day is an opportunity for citizens around the world to recognise their individual power to change the world for the better. Through working with institutions such as the Victorious Centre for Excellence, we realise that we can also play a part by raising awareness and expanding the reach of Mandela's values including the fight against injustice and helping people in need," said Ambassador Mayende-Malepe.

The United Nations also expressed its appreciation for the efforts of the Victorious Centre of Excellence while acknowledging the importance of Nelson Mandela's leadership and the significance of promoting his values and inspiring people to make positive contributions to society.

"Every action counts, even if it is



Sarah Laiser-Sumaye, Chief Executive Officer of the Victorious Centre of Excellence, addresses the gathering of ambassadors from various nations in Tanzania and directors of organizations during the International Nelson Mandela Day celebrations held in Dar es Salaam recently. The event was organized by the United Nations, the South African High Commission, and the Victorious Centre of Excellence. Photo: Guardian Correspondent

small. Whether it is painting a wall or assisting with meal preparation, our contributions today are part of a larger global effort to fight poverty and inequality. These acts of service, even if small, have a positive ripple effect that extends beyond their immediate impact," stated Shabnam Mallick, Head of the

UN Resident Coordinator's Office in Tanzania.

This action by the stakeholders came as the Victorious Centre of Excellence continues to establish itself as an important partner not only in providing its services, but also in empowering the community, promoting awareness, and fostering a

responsible society. Through its sustainable efforts, the centre not only transforms the lives of children with autism but also encourages others to follow in the footsteps of the late Nelson Mandela, embracing the concept of 'Ubuntu' (humanity) and fulfilling their duty towards a better future for all.

ALLIANCE INSURANCE CORPORATION LIMITED GROUP CONSOLIDATED AUDITED FINANCIAL STATEMENTS

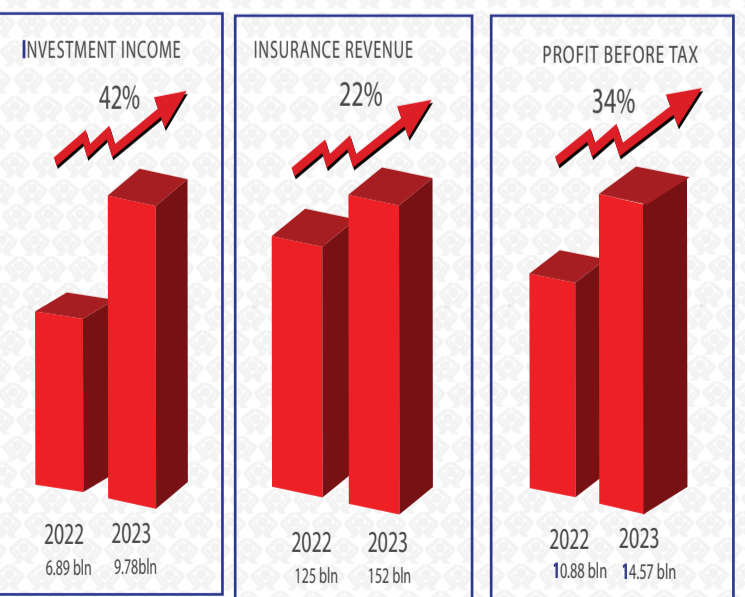
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	Group			Company		
	2023 31st Dec Tz\$ Millions	2022 31st Dec Tz\$ Millions	Restated 31st Dec Tz\$ Millions	2023 31st Dec 2022 Tz\$ Millions	2022 31st Dec Tz\$ Millions	Restated 31st Dec Tz\$ Millions
CAPITAL EMPLOYED						
Share capital	12,500	11,500	11,500	12,500	11,500	11,500
Contingency and Revaluation Reserve	36,903	26,794	23,340	32,391	26,394	21,769
Retained earnings	3,401	3,005	3,094	6,411	5,888	4,888
Equity attributable to the owners of the parent	52,804	41,299	37,934	51,292	43,782	38,157
Non-controlling interest	1,234	1,438	1,254	-	-	-
Total Equity	54,037	42,737	39,188	51,292	43,782	38,157
REPRESENTED BY						
Assets						
Cash and cash equivalents	6,388	6,305	4,438	4,579	1,052	3,452
Reinsurance contract assets	60,091	59,581	31,038	42,353	42,479	17,875
Trade and other receivables	2,888	2,841	2,588	1,212	1,305	1,223
Deferred tax assets	894	2,086	2,336	783	1,824	2,138
Intangible Assets	620	739	953	101	241	432
Investment in properties	1,952	816	816	1,952	816	816
Financial assets at fair value through other Comprehensive Income	13,886	11,827	10,412	13,263	11,502	8,919
Financial assets at amortised cost	88,759	74,084	86,744	80,474	52,429	49,792
Investments in subsidiaries	0	0	0	8,078	8,078	7,912
Loan to group companies	0	0	0	3,560	3,950	3,950
Property, plant and equipment	8,612	4,304	4,561	2,687	1,354	1,545
Current Tax Receivable	1,858	592	597	-	-	-
Right of Use Assets	1,858	2,229	2,595	-	-	-
Total assets	187,547	184,884	127,317	159,515	124,880	88,237
Liabilities						
Current tax payable	1,230	616	169	1,230	616	169
Bank overdraft	1,508	740	4,953	1,508	740	4,742
Borrowings	632	-	-	632	-	-
Reinsurance contract liabilities	122,652	108,827	73,566	111,601	74,467	50,395
Trade and other payables	5,138	8,795	7,107	3,253	6,475	4,296
Leases Liabilities	1,948	2,232	2,885	-	-	-
Reinsurance Contract Liabilities	-	-	-	-	-	-
Total liabilities	133,108	122,188	86,558	89,223	82,298	63,952
Total net assets	54,037	42,737	39,188	51,292	43,782	38,157

	Group		Company	
	2023 Tz\$ Millions	2022 Tz\$ Millions	2023 Tz\$ Millions	2022 Tz\$ Millions
Insurance Revenue	151,991	124,901	99,657	81,808
Insurance service expenses	(116,605)	(113,246)	(70,594)	(75,937)
Net expenses from reinsurance contracts	(28,451)	(5,411)	(22,828)	(2,547)
Insurance service results	6,935	6,243	6,235	5,324
Finance income from reinsurance contracts issued	(2,478)	(1,953)	729	184
Finance income from reinsurance contracts held	1,614	1,203	775	777
Net insurance finance income	(864)	(750)	304	362
Net Insurance and investment result	6,070	5,493	6,539	5,726
Investment income	9,785	6,894	7,292	5,374
Other operating expenses	(1,874)	(1,567)	(973)	(630)
Other operating gains (losses)	375	2	375	2
Movement in credit loss allowances	(121)	(112)	(64)	(81)
Other operating income	33	26	-	-
Assets management services revenue	438	378	-	-
Assets management services expenses	(133)	(237)	-	-
Profit before tax	14,574	10,877	13,189	10,381
Taxation	(5,112)	(3,542)	(4,469)	(3,060)
Profit for the year	9,462	7,335	8,700	7,321
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Gross on movement in revaluation reserve	3,923	-	3,944	1,309
Deferred tax relating to movement in revaluation reserve	(1,192)	(47)	(1,163)	(392)
Total items that will not be reclassified to profit or loss	2,731	(47)	2,781	916
Other comprehensive income for 1e year net of taxation	2,731	(47)	2,781	916
Total comprehensive income for the year	12,193	7,288	11,480	8,246

	Group		Company	
	2023 Tz\$ Millions	2022 Tz\$ Millions	2023 Tz\$ Millions	2022 Tz\$ Millions
Cash flows from operating activities				
Profit before taxation	14,574	10,877	13,189	10,381
Adjustments for non-cash items	(1,755)	(2)	(1,375)	(2)
Gains on sale of assets and liabilities	(9,184)	(6,305)	(6,691)	(4,728)
Interest income	(601)	(681)	(601)	(581)
Dividend received	-	-	-	-
Changes in working capital				
(Increase)/decrease in trade and other receivables	(28)	(408)	93,507	82,22
Increase/(decrease) in trade and other payables	(3,657)	1,811	(3,223)	2,218
Increase/(decrease) in reinsurance contracts assets	(530)	(28,521)	(126)	(24,504)
Increase/(decrease) in reinsurance contracts liabilities	13,027	36,471	7,134	23,555
Increase/(decrease) in reinsurance contracts liabilities	0.3	0.4	-	-
Cash generated from operations	13,189	13,342	9,300	6,430
Interest income	9,184	6,305	6,690,785	4,728,00
Dividends received	601	581	-	581
Dividends paid	(3,699)	(3,814)	(3,698)	(3,814)
Taxes Paid	(4,851)	(3,350)	(3,998)	(2,693)
Net Cash Flow From Operating activities	14,665	13,064	8,406	6,233
Cash Flow From Investing Activities				
Purchase of property, plant & equipment	(1,830)	(65)	(807)	(51)
Proceeds from sale of property, plant & equipment	10	2	-	2
Purchases of investment property	-	(1)	-	1
Purchases of intangible assets	(142)	(44)	(105)	(44)
Net movement in financial assets at amortised cost	(14,464)	(6,734)	(5,975)	(2,373)
Movement in investments accounted for using equity method	-	-	-	(1,195)
Net cash from investing activities	(16,222)	(6,842)	(6,877)	(3,631)
Cash flows from financing activities				
Proceed on issue of share capital	1,000	-	-	-
Proceeds on Borrowings	-	532	632	-
Cash payments on lease liabilities	(604)	(353)	-	-
Net Cash from financing activities	1,027	(353)	632	-
Total cash movement for the year	(534)	5,870	2,152	1,602
Cash and cash equivalents at the beginning of the year	5,415	(455)	312	(1,290)
Cash and cash equivalents at the end of the year	4,881	5,415	2,464	312



	Share Capital		Foreign Currency		Revaluation		Contingency		Total reserves		Retained earnings		Total attributable to equity holders		Non-controlling interest		Total Equity		
	Balance at 31 Dec 2022	Change	Balance at 31 Dec 2022	Change	Balance at 31 Dec 2022	Change	Balance at 31 Dec 2022	Change	Balance at 31 Dec 2022	Change	Balance at 31 Dec 2022	Change	Balance at 31 Dec 2022	Change	Balance at 31 Dec 2022	Change	Balance at 31 Dec 2022	Change	
Group	15,500	247	5,828	18,084	23,742	4,472	30,122	1,554	14,088	14,088	14,088	14,088	14,088	14,088	14,088	14,088	14,088	14,088	14,088
Company	15,500	247	5,828	18,084	23,742	4,472	30,122	1,554	14,088	14,088	14,088	14,088	14,088	14,088	14,088	14,088	14,088	14,088	14,088

	Share Capital		Foreign Currency		Revaluation		Contingency		Total reserves		Retained earnings		Total attributable to equity holders		Non-controlling interest		Total Equity		
	Balance at 31 Dec 2022	Change	Balance at 31 Dec 2022	Change	Balance at 31 Dec 2022	Change	Balance at 31 Dec 2022	Change	Balance at 31 Dec 2022	Change	Balance at 31 Dec 2022	Change	Balance at 31 Dec 2022	Change	Balance at 31 Dec 2022	Change	Balance at 31 Dec 2022	Change	
Group	15,500	247	5,828	18,084	23,742	4,472	30,122	1,554	14,088	14,088	14,088	14,088	14,088	14,088	14,088	14,088	14,088	14,088	14,088
Company	15,500	247	5,828	18,084	23,742	4,472	30,122	1,554	14,088	14,088	14,088	14,088	14,088	14,088	14,088	14,088	14,088	14,088	14,088

Chairman: Mr. Shaffin Jamal
Director: Mr. Yogesh Manek
Group Managing Director: Mr. KVA Krishnan



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By Guardian Reporter

TAWA: Remarkable progress is registered in curbing poaching, illegal wildlife trafficking

WILDLIFE crimes is defined as illegal killing, smuggling, breeding or trapping of wild animals or its derivatives for the purpose of financial profit and other material gain. Such kind of crimes can be committed by individual or organized group of criminals whereas it involves high profile criminals like Yang Fen Glan - Queen of Ivory.

Poaching of wildlife remains a significant threat to the country's biodiversity, with the illegal hunting and trade of animals representing a significant challenge to conservation efforts. Wildlife crimes involve illegal buying and selling, financial transaction and money laundering. The illegal trade also fuels other serious crimes such as human trafficking and terrorism. It is the third/fourth high paid crimes.

Minister for Natural Resources and Tourism, Angella Kairuki was recently quoted saying that promoting sustainable tourism goes hand in hand with combating poaching as the country's diverse wildlife attract millions of tourists each year, contributing significantly to the country's economy.

The government is investing a lot in wildlife conservation for purposes of attracting more than 5 million tourists in the country come 2025 with expected revenue of 6 billion US dollars.

Tanzania like any other country has been mostly affected by Illegal Wildlife Trade (IWT) since it is considered to be a supply and a transit country. The global IWT is estimated to generate over \$10 billion per annum and it ranks fourth after drugs, arms and human trafficking. Between 2009 -2015, Tanzania witnesses an increased trend of poaching which resulted in the decline of elephant population by 60 percent.

During the particular period, Tanzania was named as one of 'the gang of eight', along with Kenya, Uganda, Malaysia, Vietnam, the Philippines, Thailand and China.

Tryphone Kanoni is an investigator from the Tanzania Wildlife Management Authority (TAWA), he says the government resolved to establish the authority in 2016 in-lined with the Wildlife Conservation Act Cap 283, as part of measures to combat poaching as well as IWT.

"The government is determined to end poaching and the illegal wildlife trade. TAWA is mandated to ensure sustainable management of wildlife resources in Game Reserves and Game Controlled Areas that covers an area of 133,287.06 km2 (54 percent of the total size of wildlife protected areas in the country)," stated Kanoni when he briefed editors at a recently held consultative meeting in Bagamoyo which was organized by the Journalists' Environmental Association of Tanzania (JET) and the United States Agency for International Development (USAID) Tuhifadhi Maliasili project.

Tuhifadhi Maliasili, is a five-year (2021 - 2026) nationwide project that aims to conserve the country's biodiversity, enhance habitat connectivity and support community livelihoods.



An adult male elephant captured in the Ruaha National Park

mentation Plan 2023-2033, an important milestone in the on-going fight against poaching and illegal wildlife trade.

According to Kanoni there are laws such as the The constitution of the URT (1977), The Wildlife Conservation Act [CAP. 283 R.E. 2022], The Wildlife Conservation (Convention on International Trade in Endangered Species of Wild Fauna

and Flora (CITES) Implementation) Regulations, 2018, The Wildlife Conservation (Dealings in Trophies) Regulations, 2010 and The Wildlife Conservation (Tourist Hunting) Regulations, 2015, The Economic and Organised Crime Control Act which are all geared to curb poaching, among other things.

"To curb poaching, the authority made transformation to its paramilitary unit but also decisions by the government to include IWT to the money laundering offences/Economic sabotage offences has greatly helped to reduced poaching," stated Kanoni, adding that TAWA also conducted capacity building to its officers and rangers on patrol tactics, intensified patrols using foots, vehicles, high speed boats, air patrols using plane and drones as well as water patrols. He said the authority established a rapid response team unit and sniffer dog unit, provision of field gears to the rangers, establishment and empower intelligence unit and investigation section. Improvement of rangers welfare, engagement of local communities in conservation and improvement of international collaboration— The Lusaka Agreement Task Force (LATF) and the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES).

Results
Kanoni said the various interventions by the authority has resulted in reduction of numbers of elephant carcasses from 18 to zero. He said that in the 2016/2017 financial year the number of carcasses reached 18, but it has dropped to zero in the 2022/2023 financial year.

There have been increased ivory seizures following a number of operations conducted by the government including the Operation Save Life (UHA) conducted in the 1990s as well as the Operation Stamp Out (TOKOMEZA) which was conducted in 2015.

He said criminals use a number of ways/techniques in committing such crimes including the use of social media— Facebook, X, Instagram, last minutes check-in, forged docu-

ments (CITES/export or import, false declaration, corrupting security officers and transporting money through bags across boarder. Others are mobile transaction (Mpesa, Tigopesa, Halopesa, Airtel money) and designed compartment in vehicles.

According to the official, some factors that contributes to existence of illegal wildlife trafficking includes considering poaching as a lower priority crime, lack of effective patrols, corruption, lack of morale, lack of capacity building training, well organized criminal groups, demand, availability of products and routes as well as reduced ability of law enforcement to detect, arrest, prosecute, convict and give effective penalties.

The 2023 statistics from the Ministry of Natural Resources and Tourism indicates that the country's conservation efforts are paying off as the population of elephants has increased.

Enhanced conservation efforts have contributed to a rise in the number of elephants from 43,330 in 2014 to 60,000 in 2023, making Tanzania a third country in Africa with a large population of elephants. The increase of wild animals' populations is linked to the progress made in curbing poaching.

There has been no reported poaching of wildlife between July 2022 and April 2023, according to data from the ministry.

THE GUARDIAN CROSSWORDS/WORD FIT - 136

Crossword grid with numbers 1-24. Includes contact information: By Felix Magezi: Phone: 0787 00 97 94 // felixmagezi@gmail.com @february2024

- 15 Symbol of Ne
- 17 growth of hair on a chin
- 18 Increased
- 21 region in India with blacks
- 22 an arbitrary command
- 23 flat and smooth
- 24 Topics
- Down:
- 1 used to lock and unlock doors
- 2 confessed openly
- 3 very large
- 4 express warm approval of final
- 6 fuss or difficulty
- 7 a number of miles travelled
- 8 a level of quality or attainment
- 11 eat dinner
- 16 relates to mountains
- 17 the flat cutting edge of a knife
- 18 'let it be so'
- 19 a conscious or intentional action
- 20 the darker stage of twilight

Word fit puzzle grid with letters C, A, T, T visible.

In this Puzzle you have no clues, only a list of words that all fit into the grid. The Guardian have given you a head start.

- COST
- CTC
- AARON
- INERT
- DIDI
- NOISES
- ICE
- INDIA
- COINAGE
- EIDER
- ASK
- SIROCCO
- TNT
- CAT

Yesterday's solution crossword grid with words like MOSCOW, GUT, DA, OLEMONS, HEDEDE, MEANING, OFFICE, B MATTOCK, SAILOR, A CEMAIL, T LAR, SEAL DANCES, ALTAL, AMBER AKIN, DIETS, BELL METAL, SON.

RADIO One RATIBA YA VIPINDI JUMATATU - JUMAPILI. Schedule table for Monday through Sunday with program names and times.

Tembelea mitandao ya kijamii ya Radio One. Social media icons for Instagram, Facebook, and Twitter. Radio One logo.

BUSINESS

Global coal prices dip on oversupply, low demand

By Guardian Reporter

The world's coal producers including Tanzania are expected to suffer from decreasing prices, due to oversupply and weak demands, as major importers including China and EU are now expanding their renewable energies to meet the climate goal.

Market research firm BMI, a Fitch Solutions company, says thermal coal prices forecast for this year at an average of \$135/t.

According to the EU's REPowerEU plan, the region aims to increase its renewable-energy target from 40 percent to 45 percent by 2030.

BMI says coal prices, which averaged \$174/t in 2023, were around \$135/t

on July 20 and have averaged at \$132/t in the year-to-date.

Over the long term, BMI expects thermal coal prices to average \$130/t in 2025, then fall to \$65/t in 2033, with an average of \$98.50/t from 2024 to 2033.

"While our forecast implies that we expect prices to remain supported over the coming months, it paints a significant departure from the yearly average of \$358/t reached in 2022.

"Since the second half of 2023, buoyant coal supply and demand weaknesses have resulted in increases in coal inventories globally and sharp declines in prices since their 2022 highs," BMI says.

Key coal-consuming markets China and India continue to lead global

coal production and growth by supporting increases in coal plant permits and directing State-owned miners to boost output.

BMI forecasts Australia to produce 303-million tonnes of thermal coal this year and states that output is likely to remain steady up to 2033.

"We forecast global thermal coal consumption to decline by 0.2 percent year-on-year in 2024, after displaying stagnant growth in 2023. On the other hand, we expect global thermal coal production to grow by 3 percent year-on-year in 2024, similar to 3.1 percent year-on-year in 2023. Together, these figures will lead to a wider global surplus of thermal coal in 2024," BMI says.

Major importers such as



Prime Minister Kassim Majaliwa admires coal produced at Ntunduwaro village in Mbanga District. File Photo

China and India are pushing towards greater domestic production, ensuring weak import demand for this year. In China, coal demand strengthened in 2023 but is showing signs of slowing down this year. Data from China's customs authorities shows that total coal imports grew by 22.3 percent year-on-year from January to May, compared with a 101.7 percent year-on-year increase overall in 2023, reaching 311-million tonnes.

This rise in imports has not benefited Newcastle thermal coal prices, which ranged between \$130/t and 160/t in the second half of 2023 and \$115/t to \$145/t so far this year.

Severe droughts in 2023 drove China's increased coal imports, but BMI expects a La Nina weather event could reduce coal power demand owing to heavier rains.

Over the long term, China remains committed to coal, having emphasised its importance during the National Congress in 2022 and the Two Sessions

meeting in March 2023. Developments in China will significantly impact on global coal demand, as China's power sector alone

accounts for one-third of global coal consumption according to the International Energy Agency. "Looking closer at de-

mand, we expect Europe to drive global coal demand weakness in the coming months. Through-out 2022 and 2023, Eu-

ropean markets have actively sought to diversify away from Russian energy resources following the start of the Russia-Ukraine conflict. While this led to a short-term rise in coal demand, the region managed to significantly increase its gas storage levels," the research firm notes.

Mild winters at the end of 2022 and 2023, along with increased gas supplies, have capped European coal demand and prices since January 2023, driving the global price collapse.

As of early July, EU gas storage levels are robust and are expected to reach the 90 percent fill target by the heating season.

Rising coal stockpiles and lower demand in Europe have led some market participants to resell excess inventory to Asia and Africa, putting further pressure on global prices.



THE UNITED AFRICAN UNIVERSITY OF TANZANIA
Plot No P9842, Vijibweni, Kigamboni Municipality
P.O. BOX 36246, DAR ES SALAAM, TANZANIA
E-mail: hr@uaut.ac.tz

VACANT POSITIONS

THE UNITED AFRICAN UNIVERSITY OF TANZANIA (UAUT) is a private university accredited by the Tanzania Commission for Universities. The University is located in Kigamboni, Dar Es Salaam.

VACANT POSITIONS

1. LEGAL OFFICER

(i) Qualifications

Holders of Bachelor degree (LLB) or Postgraduate's studies in Law with at least 3 or 4 years of experience directly related to the duties and responsibilities.

(ii) Duties

- Be Responsible for all legal matters of the university.
- Act as the Secretary to various university organs
- Appears in court on behalf of the university
- Keeps proper records and custody of contract implementation and makes follow-ups to ensure the contractual obligations are met as per the contracts;
- Participates in and witnesses all contracts;
- Drawing legal documents related thereto and ensuring prompt attendance to them;
- Assisting the management in evolving legally sound personnel and administration policies as well as devising ways and means of implementing them;
- Handling, negotiating, and drafting contracts, leases, and other legal documents.
- Drawing legal documents related thereto and ensuring prompt attendance to them;
- Prepares and reviews proposed contracts, leases, loan agreements and other legal documents.
- Drafts operational policies and procedures on important areas of activity for approval by Management and the Council. And
- Vetting all legal documents emanating from outside the University
- Proper recording and custody of contract implementation follow-up and ensuring the contractual obligations are met under the contracts.
- Perform other duties and functions as may be assigned to him/her from time

2. DRIVER

(i) Qualifications

- Relevant working experience of at least 5 years, and preferably attained Driver Certificate Grade II from a recognized Institution.
- Valid driving licence class C
- Police Clearance Report

(ii) Duties

- Drives passenger buses plus any other institutional vehicles.
- Keeps records of movement of vehicles.
- Carries out diagnoses of minor problems requiring immediate repair.
- Assists in repairing minor defects in the vehicle requiring attention.
- Performs any other duties as may be assigned from time to time by one's reporting officer.

3. SENIOR LECTURER (1 POSITION)

(i) Qualifications:

- Holder of a Ph.D. and a GPA of 3.5 (Upper Second Class) or above at the Bachelor's degree level and 4.0 or above for the Master's degree, majoring in Accounting, Marketing, Computer Science, Computer Engineering, Information Technology, or related fields.
- At least 5 years of working experience in Higher Learning Institutions.
- Teaching language proficiency.

- CPA will be an added advantage (Accounting major).

(ii) Duties:

- Mentor junior staff in all relevant areas.
- Design and develop curricula.
- Manage institutional projects and activities.
- Write teaching manuals, compendia, and books.
- Develop new courses and programs.
- Undertake any other duties as assigned by the relevant authority.

4. ASSISTANT LECTURER (1 POSITION)

(i) Qualifications

- Holders of a Master of Accounting or related field with a minimum GPA of 4.0 and 3.5 respectively.
- Teaching language proficiency
- Graduates are highly encouraged to apply
- Working experiences in Higher Learning Institutions is an added advantage

(ii) Duties

- Undergoing training to PhD level
- Undergoing induction course in pedagogical skills for those who had none before
- Conducting lectures, tutorials, seminars, and practicals for undergraduate programmes
- Assisting senior staff in practical sessions, seminars, and tutorials
- Preparing case studies
- Working in cooperation with senior members on specific projects
- Supervising special projects for undergraduate students
- Mentoring junior staff in all relevant academic matters
- Participating in curriculum development
- Participating in developing and managing various university projects
- Undertaking research and publishing research results
- Preparing teaching manuals and compendia
- Attending/organizing workshops, conferences and seminars

Any other relevant duties that may be assigned by the management

5. TECHNICIANS (2 POSITIONS)

(i) Qualifications

Holders of an Ordinary Diploma specialized in Computer Science, IT, Electronics Engineering, Telecommunication Engineering, or other relevant field preferably with more than 5 years of working experience as a technician.

(ii) Duties

- Conducts routine repairs and regular maintenance of equipment in the
- Conduct and Supervise laboratory/workshop.
- Assists in student's projects and practical research and consultancy work under close supervision of laboratory engineers/scientists and academic staff.
- Supervises and orients junior technicians and artisans.
- Performs any other duties as may be assigned by one's reporting officer.

NB: Holders of foreign awards certificates must have the awards verified by the Tanzania Commission for Universities (TCU) before employment.

Send your detailed CV, cover letter, certificates (PDF), and testimonials (if any) to: hr@uaut.ac.tz; copy to nouidui@uaut.ac.tz.

This advertisement is also on our website www.uaut.ac.tz.

Deadline: 16th August 2024

TANZANIA INTERNATIONAL PETROLEUM RESERVES LTD (TIPER)



TENDER No. TP/07/2024/NCB/S/026 PROVISION OF GROUP LIFE INSURANCE SERVICES

29 July, 2024

1. Tanzania International Petroleum Reserves Co Ltd (TIPER) is a bulk storage facility for Petroleum Products with its shares divided equally between the Government of Tanzania and Oryx Energies SA of Switzerland. The Company office is located at Kigamboni Industrial Area, Depot site-plot 1, Dar es Salaam-Tanzania.
2. TIPER hereby invites via National Competitive Bidding (NCB) eligible to bid for the Provision of Group Life Insurance Services
3. Eligible bidders are qualified and experienced Service Providers for Provision of Group Life Insurance Services. Bidders MUST have at least five (5) years of experience. Qualified Service Providers are insurers registered by the Tanzania Insurance Regulatory Authority (TIPER) to provide such class of insurance and not brokers.
4. Bidders who don't meet condition stated in line 3 above are not eligible to bid for this tender.
5. Interested and eligible bidders may request an electronic copy of the tender document by sending their signed and stamped application letter(s) and copies of relevant business license and TIRA registration certificate/license through the following email: tiper.procurement@tiper.co.tz from date 29 July, 2024 to 8 August, 2024 between 8:00 A.M to 4:00 P.M.
6. Bidders MAY visit the site before bidding. The site visit will be conducted on Friday 2 August, 2024 from 10:30 A.M. to 12:30 A.M. local time.
7. During the site visit all bidders will be required to come with their own PPE (Personal Protective Equipment) which meets TIPER standards. This includes **Steel Toe Safety Boots, Cotton Overcoat, and helmets**. Static Reflective vests are not allowed onto site. Bidders without PPE will not be allowed onto the site.
8. Bids MUST be submitted in hard copies only in envelopes sealed with postal seals or fire seals. Softcopies of bids should be submitted via a USB flash driver embedded in the hardcopies of bid submitted. No bid should be submitted by email.
9. All bids submitted in plain sealed envelopes in one original plus one copy, properly filled and marked **TENDER No. TP/07/2024/NCB/S/026 FOR PROVISION OF GROUP LIFE INSURANCE SERVICES**. All bids must be delivered physically to; **The Secretary, Tender Committee, Tanzania International Petroleum Reserves Limited (TIPER), P.O. Box 2608, Kigamboni, Dar es Salaam.**
10. The deadline for submission of Tender documents will be **4.00 P.M. local time on 9 August, 2024.**
11. There shall be NO public opening of bids.
12. Late bids, a portion of bids, and electronic bids will not be considered for evaluation irrespective of the circumstances.
13. TIPER is not bound to accept the lowest or any bid.

THE SECRETARY, TENDER COMMITTEE,
TANZANIA INTERNATIONAL PETROLEUM RESERVES LIMITED (TIPER),
P.O. BOX 2608,
KIGAMONI, DAR ES SALAAM.

NATIONAL BANK OF COMMERCE LTD

PUBLICATION OF FINANCIAL STATEMENTS ISSUED PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014.



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CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024	(AMOUNT IN MILLION SHILLINGS)	
	Position as at 30-Jun-24	Position as at 31-Mar-24
A ASSETS		
1 Cash	87,254	90,341
2 Balances with Bank of Tanzania	250,715	212,943
3 Investment in Government securities	498,232	472,251
4 Balances with other banks and financial institutions	107,944	47,425
5 Cheques and items for clearing	2,591	12,632
6 Interbranch Float Items	-	-
7 Bills negotiated	-	-
8 Customer liabilities for acceptances	206,642	124,642
9 Interbank Loans Receivables	62,220	49,909
10 Investment in other securities	-	-
11 Loans, Advances & Overdrafts (Net of allowances for Probable Losses)	2,780,158	2,597,976
12 Other assets	112,651	93,373
13 Equity Investments	2,028	2,028
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	56,286	55,394
16 TOTAL ASSETS	4,166,771	3,758,914
B LIABILITIES		
17 Deposits from Other Banks and Financial Institutions	79,714	82,906
18 Customer deposits	2,756,095	2,556,307
19 Cash Letters of Credit	142,120	131,179
20 Special Deposits	-	-
21 Payment orders/transfers payables	22	5
22 Bankers' Cheques & Drafts Issued	-	-
23 Accrued Taxes and expenses payable	61,226	53,307
24 Acceptances Outstanding	206,692	124,642
25 Interbranch float items	5,578	2,239
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	55,952	54,303
28 Borrowings	421,542	316,978
29 TOTAL LIABILITIES	3,728,940	3,321,867
30 NET ASSETS/(LIABILITIES)(16 minus 29)	437,831	437,047
C SHAREHOLDERS' FUNDS		
31 Paid-Up Share Capital	87,000	87,000
32 Capital Reserves	-	-
33 Retained Earnings	288,795	308,286
34 Profit/(Loss) accounts	56,264	33,009
35 Other Capital Accounts	5,771	8,751
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	437,831	437,047
38 Contingent Liabilities	543,493	568,057
39 Non Performing Loans & Advances	64,136	66,063
40 Allowance For Probable Losses	33,057	26,957
41 Other Non Performing Assets	92	306
D SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	10.5%	11.6%
(ii) Non Performing Loans to Total Gross Loans	2.3%	2.5%
(iii) Gross Loans and Advances to Total Deposits	94.6%	94.9%
(iv) Loans and Advances to Total Assets	67.5%	69.8%
(v) Earnings Assets to Total Assets	80.2%	83.0%
(vi) Deposits Growth	7.5%	2.0%
(vii) Assets Growth	10.9%	2.9%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2024	(AMOUNT IN MILLION SHILLINGS)			
	Current Quarter Ending 30-Jun-2024	Comparative Quarter (Previous Year) Ending 30-Jun-2023	Current year Cumulative Ending 30-Jun-2024	Comparative Year Previous Year Cumulative Ending 30-Jun-2023
1 Interest Income	96,618	69,351	183,547	133,953
2 Interest Expense	(33,234)	(20,260)	(62,745)	(38,886)
3 Net Interest Income (1 minus 2)	63,384	49,091	120,802	95,067
4 Bad Debts Written Off	(894)	(1,660)	(2,704)	(4,397)
5 Impairment Losses on Loans and Advances	(8,189)	3,826	(3,031)	5,735
6 Non Interest Income:	30,118	30,150	64,335	57,248
6.1 Foreign Currency Dealings and Translations Gains/ (Loss)	11,443	10,704	25,912	18,763
6.2 Fees and Commissions	15,257	15,833	33,439	31,015
6.3 Dividend Income	50	-	50	31
6.4 Other Operating Income	3,368	3,613	4,933	7,439
7 Non Interest Expense	(52,341)	(47,569)	(100,268)	(92,149)
7.1 Salaries and Benefits	(26,432)	(23,726)	(51,804)	(45,461)
7.2 Fees and Commissions	-	-	-	-
7.3 Other Operating Expenses	(25,909)	(23,843)	(48,464)	(46,688)
8 Operating Income/(Loss)	32,079	33,837	79,135	61,505
9 Income Tax Provision	(8,824)	(10,360)	(22,871)	(18,938)
10 Net Income/(Loss) After Income Tax	23,255	23,477	56,264	42,566
11 Other Comprehensive Income				
11.1 Net gain on Available for Sale Financial Asset (Net of Tax)	2,528	(1,626)	(132)	(3,027)
12 Total Comprehensive Income/Loss	25,783	21,851	56,132	39,539
13 Number Of Employees	1,078	1,001	1,078	1,001
14 Basic Earnings Per Share	14,812	14,953	35,837	27,112
15 Number of Branches	47	47	47	47
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	2.2%	2.9%	2.7%	2.6%
(ii) Return on Average Shareholders' Funds	21.3%	25.7%	25.8%	23.4%
(iii) Non interest Expense to Gross Income	56.0%	60.0%	54.2%	60.5%
(iv) Net Interest Income to Average Earning Assets	7.6%	7.6%	7.3%	7.4%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 JUNE 2024	(AMOUNT IN MILLION SHILLINGS)			
	Current Quarter 30-Jun-24	Previous Quarter 31-Mar-23	Current Year Cumulative 30-Jun-24	Comparative Year (Previous year) Cumulative 30-Jun-23
I Cash flow from operating activities:				
Net Income/(Loss)	32,079	47,056	79,135	61,505
Adjustment for :				
-Depreciation/Amortization	4,421	4,033	8,453	7,111
-Impairment charge/(release)	8,189	(5,158)	3,031	(5,735)
-Net change in Loans and Advances	(191,264)	(190,977)	(382,241)	(243,114)
-Gains/Loss on Sale of Assets	-	-	-	-
-Net change in deposits	207,536	54,855	262,391	214,668
-Net change in short term negotiable securities	-	-	-	-
-Net change in other liabilities	93,153	18,739	111,892	84,532
-Net change in other assets	(98,711)	(13,422)	(112,133)	(71,570)
-Net change in SMR deposits	6,589	(3,732)	2,857	7,129
-Tax Paid	(12,005)	(12,402)	(24,407)	(16,169)
-Write offs	894	1,810	2,704	4,397
Net cash provided/(used) by operating activities	50,880	(99,200)	(48,319)	42,753
II Cash flow from investing activities				
Dividends received	50	-	50	31
Purchase of fixed assets	(4,799)	(5,477)	(10,275)	(12,288)
Proceeds on sale of fixed assets	-	-	-	-
Sale/(Purchase) of Non-Dealing Securities	(23,452)	(54,592)	(78,045)	(55,375)
Others (Equity)	-	-	-	-
Net cash provided / (used) by investing activities	(28,201)	(60,069)	(88,270)	(67,632)
III Cash flow from financing activities				
Repayment of long-term debt	-	-	-	-
Proceeds from issuance of long-term debt	-	-	-	-
Proceeds from Issuance of Shares Capital	-	-	-	-
Payment of Cash Dividends	(25,000)	-	(25,000)	(20,000)
Net change in other borrowings	104,565	(1,168)	103,397	115,348
Others (Leased liability)	1,820	(25)	1,795	1,075
Net cash provided / (used) by financing activities	81,385	(1,193)	80,191	96,423
IV Cash and cash equivalents				
Net increase (decrease) in cash and cash equivalents	104,064	(160,462)	(56,398)	71,544
Cash and cash equivalent at the beginning of the quarter	219,448	379,910	379,910	258,535
Cash and cash equivalent at the end of the quarter	323,512	219,448	323,512	330,079

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2024	(AMOUNT IN MILLION SHILLINGS)						
	Share capital	Share premium	Retained earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Value)	Total Equity
Current Year							
Balance at 1st January 2023	15,700	71,300	308,286	11,411	-	(2,197)	404,500
Profit for the year			56,264				56,264
Other comprehensive income						2,065	2,065
Transaction with owners							
Dividend Paid			(25,000)				(25,000)
Regulatory Reserve			5,508	(5,508)			
General Provision Reserve							
Others							
Balance as at the end of current period	15,700	71,300	345,059	5,904	-	(132)	437,831
Previous Year							
Balance as at the beginning of the year	15,700	71,300	248,437	5,615	-	5,646	346,698
Profit for the year			85,645				85,645
Other Comprehensive Income for the year						(7,843)	(7,843)
Transaction with owners							
Dividend paid			(20,000)				(20,000)
Regulatory Reserve			(5,796)	5,796			
General Provision Reserve							
Balance as at the end of previous period (restated)	15,700	71,300	308,286	11,411	-	(2,197)	404,500

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 JUNE 2024

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements.

Name and Title	Signature	Date
Theobald Sabi (Executive Director)	Signed	25/07/2024
Waziri Barnabas (Chief Financial Officer)	Signed	25/07/2024
Fulgence Shirati (Chief Internal Auditor)	Signed	25/07/2024

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements have been examined by us and, to the best of our knowledge and belief, have been prepared in conformance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.

Name and Title	Signature	Date
Felix Herini Mlaki (Board Member)	Signed	25/07/2024
Godfrey Malekano (Board Member)	Signed	26/07/2024



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Farmers urged to capitalise financing opportunities

By Francis Kajubi

FARMERS, livestock keepers and other players in the agricultural value chain have been urged to capitalize on loan opportunities targeting agricultural tools and machinery aimed at facilitating cultivation and improving productivity.

The call has been issued by two companies that have entered into a joint venture agreement to provide agricultural tools and machineries to farmers on discounted amounts from this season of the annual agricultural and harvest exhibitions show (Nanene).

The loans that will be provided by GF Trucks and Equipment in collaboration with EFTA are intended at enabling farmers to fully participate in agribusiness.

Loans for agricultural tools, vehicles and machineries will be provided alongside after sale services which will include

technical support during a grace period of two months and after that the customer will be paying a little cost.

Salman Karmali, GF Trucks and Equipment Commercial Director said the business collaboration between the company and EFTA comes when farmers are preparing to celebrate the Nane Nane agricultural exhibition.

"In this year's Nane Nane exhibition, the two companies will be in the same pavilion campaigning about the loan opportunities to farmers. We will have a special discount at the exhibition. We will have booths in Arusha, Dodoma, Mbeya, Mwanza and Morogoro," he said.

He commended the government for boosting the agriculture budget from an average of 200bn/- three years ago to 1.3trn/- in the financial year 2024/25 saying that it has had a great impact on the trading of machinery and agricultural tools.

Karmali said the com-



Clerius Asiel (L) and Salman Karmali exchange the signed documents for agricultural equipment financing. Photo courtesy of GF Trucks & Equipment

pany is ready to cooperate with the government in increasing investment and creating jobs for the natives and be part of the value chain in the agricul-

tural sector. "We are taking part in the exhibition with a joint slogan that goes-let's meet on the field and harvest together. We commend

the government for managing and developing the local content initiative for all companies investing in Tanzania," he said.

He said that at the begin-

ning of this year, the company started selling Hyundai and Mahindra pick-up passenger cars weighing between one and five tons. Clerius Asiel, Head



At this year's Nane Nane exhibition, the two companies will be in the same pavilion, campaigning about the loan opportunities to farmers. We will have a special discount at the exhibition. We will have booths in Arusha, Dodoma, Mbeya, Mwanza and Morogoro

Sales and Marketing EFTA which is a subsidiary of Equity for Africa Group working in Tanzania for 24 years now.

He said that through the agreement of the companies, farmers will be able to access loans for power tillers, tractors, trucks and agricultural tools. He said the loans come with a grace period of two months before the borrower starts paying. "In the past three years,

the government has been campaigning on irrigated farming and the necessary tools for irrigation are among those provided in the loans portfolio," he said.

Asiel said farmers of agricultural cash crops such as sugar cane, cashew nuts and tobacco need trucks to transport the produce from the farm to factories and markets where last mile delivery trucks are needed.



URUS Tanzania country manager Edson Mfuru

Livestock breeding technology sets for showcasing in Aug

By Francis Kajubi

As part of supporting livestock sector growth and productivity in the country, URUS Tanzania, part of URUS Global, an organization specialized in animal genetics, dairy and beef cattle breeding that will showcase high yield livestock breeding technology from the US and Brazil at the forthcoming Nane Nane agricultural fair.

Tanzania is the second country with a big population of livestock in Africa but the country's Livestock Sector Transformation Plan 2022/23-2026/27, suggests that the sector continues to face a number of challenges among others the use of indigenous cattle varieties which displays low productivity.

URUS Tanzania country Manager Edson Mfuru said Urus is participating in Nane Nane exhibition in six different regions to showcase improved breeding technology which has the ability not

only to improve yields but also enhance productivity, profitability, and overall sustainability of livestock farming operations.

"Our primary objective is supporting livestock keepers across Tanzania with advanced cross-breeding programs that can result in high-quality daughters and bulls using our semen. In this year's Nane Nane we will take part in exhibitions in six regions namely Dodoma, Mbeya, Morogoro, Kagera, Arusha and Simiyu," he said.

He called upon livestock keepers and stakeholders to visit Urus pavilions to learn more about new innovations in livestock breeding and genetics which result into hybrid varieties which are often more resistant to common diseases and parasites, reducing the need for medicinal treatments and associated costs adding that increased resistance leads to lower mortality rates, ensuring a more stable and predictable production output.

NATIONAL BANK OF COMMERCE LTD

THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) GN. NO. 28910 SCHEDULE (MADE UNDER REGULATION 11) NBC TARIFF GUIDE (2024 - QUARTER 2). MINIMUM DISCLOSURES OF CHARGES AND FEES.

S/N	ITEM / TRANSACTION	Charge / Fee (TZS)	Charge / Fee (USD)
1 CURRENT ACCOUNTS			
(a)	(i) Required minimum opening balance for Fasta Account	10,000	N/A
	(ii) Required minimum opening balance - others	N/A	N/A
	(iii) Required minimum opening balance - Shambani Group	50,000	N/A
(b)	(i) Required minimum opening balance - Kua Nasi	5,000	N/A
	(ii) Monthly service fee Corporate (maintenance fee)	26,000	20.05
	(iii) Monthly service fee MNO Trust account (maintenance fee)	500,000	N/A
	(iv) Monthly service fee Financial Institutions - Local Banks (maintenance fee)	100,000	40
	(v) Monthly service fee Private Banking (maintenance fee)	Free	Free
	(vi) Monthly service fee for Shambani Individual (maintenance fee)	N/A	N/A
	(vii) Monthly service fee for Shambani Group (maintenance fee)	N/A	0
	(viii) Monthly service fee for Kua Nasi (maintenance fee)	N/A	N/A
	(ix) Monthly service fee for Fasta Akounti (maintenance fee)	800	N/A
	(x) Monthly service fee for Diaspora / La Riba diaspora (maintenance fee)	0	N/A
(c)	(i) Cash withdrawal over the counter *	0- 1,500,000 = 7500 1,500,001-5,000,000 = 8,000 5,000,001-10,000,000 = 8,500 10,000,001-20,000,000 = 9,000 20,000,001 and above 0.12% (max 200,000)	2% of the value, Min 5, Max 100
	(ii) Private Banking / La Riba Private Banking *	Free (up to 50M, above is 0.15% Max 200,000)	Free up to 10,000, above is 0.5%, max 200
	(iii) Privilege Banking / La Riba Privilege Banking *	Below 1 M: 4,000 1 M - 20 M: 6,000 Above 20 M: 0.15% (Max 200,000)	1.5% Value Max 100
	(iv) Shambani Individual *	< or equal to 1,000,000 = 4,000 > 1,000,000 = 5,000	2
	(v) Shambani Group *	< or equal to 1,000,000 = 4,000 > 1,000,000 = 5,000	N/A
	(vi) Kua Nasi *	< or equal to 1,000,000 = 4,000 > 1,000,000 = 5,000	N/A
	(vii) Diaspora / La Riba Diaspora *	0- 1,500,000 = 7500 1,500,001-5,000,000 = 8,000 5,000,001-10,000,000 = 8,500 10,000,001-20,000,000 = 9,000 20,000,001 and above 0.12% (max 200,000)	1.5% Value Max 100
	(viii) Akounti ya Mwalimu *	2,000	N/A
(d)	(i) Fees per ATM withdrawal - Shambani *	5,000-50,000=1500 50,001-300,000=2,000 300,001-350,000=2,200 350,001-400,000=2,500 400,001-800,000=4,000	3
	(ii) Fees per ATM withdrawal - Private, Privilege and NBC Direct Products *	5,000-50,000=1500 50,001-300,000=2,000 300,001-350,000=2,200 350,001-400,000=2,500 400,001-800,000=4,000	3
(e)	(i) ATM mini statement	750	N/A
	(ii) ATM mini statement - Shambani	375	N/A
(f)	(i) Interim statement per page Business account (ad-hoc statement)	40,000	26.00
	(ii) Interim statement - Shambani Individual (ad-hoc statement)	1,500	N/A
	(iii) Interim statement - Kua Nasi (ad-hoc statement)	6,500	N/A
	(iv) Periodic scheduled statement (Monthly Bank Statement)	6,500	3
	(v) Interim statement - Akounti ya Mwalimu (ad-hoc statement)	6,500	N/A
	(vi) Periodic scheduled statement (Monthly Bank Statement)	Free	Free
(g)	(i) Cheque book for Kikundi Account	400	N/A
	(ii) Cheque book for Others	800	0.42
	(iii) Cheque book for Shambani Group Account	100	10
	(iv) Cheque book for Kua Nasi	800	N/A
	(v) Cheque book for Private Banking / Privilege Banking / La Riba	Free	N/A
	(vi) Cheque book for Diaspora / La Riba Diaspora	800	0.42
(h)	(i) Dishonored cheque / Unpaid Cheque	1.45 % (Min charge 150,000 and Max 300,000)	1.45% Min 100 Max 200
	(ii) Special clearance	65,000	64.9
	(iii) Counter cheque (Bankers cheque issuance / Replacement)	39,000	38.94
	(iv) Stop payment	39,000	38.94
	(v) Standing order Within NBC (Buss account) *	6,500	708
	(vi) Standing order Outside NBC (other accounts / products) *	65,000	46.02
	(vii) Standing order Outside NBC (other accounts / products) *	34,000	33.04
(i)	(i) Balance enquiry Over the Counter	2,500	0.5
	(ii) Balance enquiry over the Counter for Diaspora / La Riba Diaspora	2,500	1
	(iii) Balance enquiry Mobile Banking	Free	N/A
	(iv) Balance enquiry NBC ATM	600	N/A
	(v) Balance enquiry NBC ATM - Shambani	400	N/A
	(vi) Balance enquiry Non NBC ATM	1,000	TZS equivalent
	(vii) Balance enquiry Non NBC ATM - Shambani	500	N/A
(j)	(i) New ATM card issuance	5,000	N/A
	(ii) ATM Card Issuance Private Banking; extra /secondary card	25,000	24
	(iii) ATM Card Issuance Diaspora Banking; Extra/Secondary Card	25,000	24
	(iv) ATM card renewal or fault all	Free	N/A
	(v) ATM card replacement (if lost/ Physical damage standard card)	20,000	6
	(vi) ATM card replacement Lost Platinum card (Privilege/Private/Diaspora La Riba/ Corporate)	30,000	15
	(vii) Overdrawn account interest charge	5% above given rate	5% above given rate
	(viii) Unarranged overdraft	N/A	N/A
	(ix) Interbank transfer - TISS outgoing *	1-10,000,000 = 2,360 10,000,000-50,000,000 = 5,900 50,000,000 and above = 11,800	TZS equivalent
	(x) Bill payments through ATM	0.5% of the amount	N/A
	(xi) Deposit fee - Forex (FX) Deposit (notes 50, 100)	N/A	N/A
	(xii) Deposit fee - Small Denomination notes (500, 1000, 2000) above 500,000	3.54%	N/A
	(xiii) Cash deposit different customer (Deposit in collection account)	Free	Free
	(xiv) Forex (FX) deposit - small denomination (notes USD 1, 5, 10, 20)	N/A	Free
	(xv) Deposit fee - Other Cash Deposits	Free	Free
	(xvi) Deposit Fee - Bureau De Change	2.36% Min 20,000	1.18% Min 10
2 SAVINGS ACCOUNTS (DISCLOSE FOR PRODUCT SPECIFIC TYPES)			
(a)	(i) Required minimum opening balance	0	0
	(ii) Monthly service fee (transactional savings)	4,000	3.54
	(iii) Interim statement - Ad-hoc Statement (savings products / accounts - Chanaa, student, Malengo, Johari, La Riba)	15,000	3.10
	(iv) Interim statement - Ad-hoc statement (other products)	15,000	3.10
	(v) Account closure (savings products / accounts - Chanaa, student, Malengo, Johari, La Riba)	7800	N/A
3 ELECTRONIC BANKING			
(a)	(i) Internet banking monthly fee	Free	Free
	(ii) Internal transfer own account (Corporate)	Free	Free
	(iii) Internet transfers Interbank / IFEC / Internal Fund Transfer (Same customer)	Free	Free
	(iv) Internet transfers Interbank / IFEC / Internal Fund Transfer (Different customer) - FT Intra Bank Mobile Channels *	590	N/A
(d)	(i) Internet transfers to Mobile Wallets (BIR Funds Transfer to Mobile Wallets) *	0 - 10,000 = 2,000 10,001 - 50,000 = 4,500 50,001 - 300,000 = 7,000 300,001 - 1,500,000 = 11,500 Above 1,500,000 = 12,000	N/A
	(ii) Internet transfers to Mobile Wallets (BIR Funds Transfer to Mobile Wallets) - Shambani Individual product *	0 - 10,000 = 2,000 10,001 - 50,000 = 4,500 50,001 - 300,000 = 7,000 300,001 - 1,500,000 = 11,500 Above 1,500,000 = 12,000	N/A
(e)	(i) Fund transfer to unbanked customer - Cash popote *	0 - 10,000 = 2,000 10,001 - 50,000 = 4,500 50,001 - 300,000 = 7,000 300,001 - 1,500,000 = 11,500 Above 1,500,000 = 12,000	N/A
	(ii) Fund transfer to unbanked customer - Cash popote - for Shambani Individual product *	0 - 10,000 = 2,000 10,001 - 50,000 = 4,500 50,001 - 300,000 = 7,000 300,001 - 1,500,000 = 11,500 Above 1,500,000 = 12,000	N/A
	(iii) Mobile Banking Fund Transfer - NBC to NBC *	Free	N/A
	(iv) Mobile Banking Fund Transfer - NBC to Non NBC *	1- 50,000 = 590 50,001-500,000,000 = 1,180 500,001 - 5,000,000 = 1,770 5,000,001 - 20,000,000 = 2,360	TZS equivalent
	(v) Bill Payment Mobile channels	Free	N/A
	(vi) Internet transfers Interbank (Corporate) *	1-10,000,000 = 2,360 10,000,000-50,000,000 = 5,900 50,000,000 & above = 11,800	TZS equivalent
	(vii) Financial Institutions (Local Banks): Fund Transfer Interbank	1-10,000,000 = 2,360 10,000,000-50,000,000 = 5,900 50,000,000 & above = 11,800	N/A
	(viii) SMS banking	N/A	N/A
4 FOREIGN EXCHANGE TRANSACTION			
(a)	(i) Purchase/sale of TCS transactions over the counter	N/A	N/A
	(ii) Purchase of foreign cheque	N/A	N/A
	(iii) Sale/purchase of cash passport	N/A	N/A
(e)	(i) Telegraphic transfer - TISS *	1-10,000,000 = 2,360 10,000,000-50,000,000 = 5,900 50,000,000 and above = 11,800	TZS equivalent
	(ii) Telegraphic transfer (Outward remittance - TI)	N/A	64.9
	(iii) Telex/SWIFT charges	Free	0
	(iv) Transfer from foreign currency denominated account to local current account within NBC (Internal transfer same customer) *	N/A	Free
	(v) Transfer from foreign currency denominated account to local current account, NBC to other Bank	N/A	N/A
5 PERSONAL LOANS / RETAIL LENDING RATES			
(a)	(i) Processing/Arrangement/Appraisal fee (i) Group Personal loans	Between 1.5% to 2% of the Loan amount	N/A
	(ii) Pensioners Loan	1% of Loan Amount	N/A
	(iii) Overdraft - cash cover facility	2% of the facility fee	N/A
	(iv) Mortgage finance (Administration fees)	1.5% of the Loan amount, max 1 million	TZS equivalent
	(v) Early repayment / settlement fees - Personal loans	10% of outstanding loan amount on the settlement date.	N/A
	(vi) Early repayment / settlement fees - Mortgage	3 month interest * Outstanding Loan amount on the settlement date.	N/A
	(vii) Valuation fees for Property	0.2% of property value	N/A
	(viii) Base or Prime Lending rates	17%	N/A
6 CORPORATE LENDING RATES			
(a)	(i) Floating Rates	Months Government of Tanzania Treasury Bill rate (Benchmark rate) + an agreed margin	Secured Overnight Financing Rate (SOFR) for dollar-denominated derivatives and loans (Benchmark rate) + an agreed margin
	(ii) Base linked rate	NBC TZS Base rate (Benchmark rate) +/- an agreed margin	NBC USD Base rate (Benchmark rate) +/- an agreed margin
	(iii) Foreign Debt Registration Fees	N/A	0.25% of the value Min USD 1000
7 DEPOSIT RATES			
(a)	(i) Fixed Deposit	Negotiable depending on amount and tenure	N/A
	(ii) Melengo, Johari	1% to 7% Depend on amount	N/A
	(iii) Chanaa and Student	2%	N/A
	(iv) Pure save account	Up to 2% depending on amount	N/A
	(v) Kikundi Account	Up to 2% depending on amount	N/A

NB: All service charges marked with * were subject to Government levy charges as chargeable rate for electronic money transactions levy issued by Government. Some Customer transactions from Bank to Bank or Bank to Mobile Wallet are exempt from Government levy charges.

WORLD

Harris says she is 'underdog,' Trump goes on offense

WASHINGTON

VICE-PRESIDENT Kamala Harris cast herself as the "underdog" in the presidential race and called her Republican opponent Donald Trump "just plain weird," while Trump painted Harris as "evil," "sick" and "unhinged" as the rivals exchanged barbs from afar on Saturday.

The dueling appearances capped a whirlwind week that saw Harris ascend to the top of the Democratic ticket after President Joe Biden, 81, dropped his reelection bid under mounting pressure from his fellow Democrats. A series of polls indicate that Harris' entry erased the lead Trump had enjoyed over Biden in a matter of days.

Harris, speaking at a private fundraiser headlined by singer-songwriter James Taylor in Pittsfield, Massachusetts, said much of the rhetoric coming from Trump and his running mate, US Senator JD Vance, was "just plain weird."

Her use of the word "weird" to describe her opponents was part of a new strategy from Democrats. The Harris campaign called Trump "old and quite weird" following his appearance on Fox News on Thursday, and at least one supporter showed up outside Saturday's event holding a sign proclaiming "Trump is weird."

As she did during a blitz of campaign

stops this week, Harris, 59, again contrasted her background as a prosecutor with Trump's record as a convicted felon and said her bid was about the future, while Trump, 78, wanted to return the country to a "dark past."

Hours later, Trump unleashed a barrage of hyperbolic attacks at a rally in St Cloud, Minnesota, asserting that Harris would "destroy the country" and criticizing her on issues ranging from public safety to immigration.

"If a crazy liberal like Kamala Harris gets in, the American dream is dead," Trump said, adding that Harris is "even worse" than Biden.

The former president's speech - suffused with familiar grievances and false claims about election fraud - made clear that his short-lived call for unity following the attempt on his life two weeks ago had dissipated altogether.

"I want to be nice. They all say, 'I think he's changed,' Trump said. "No, I haven't changed. Maybe I've gotten worse."

The former president's event at an 8,000-seat ice hockey arena complied with the US Secret Service's recommendation that he avoid large outdoor events following the assassination attempt at a Pennsylvania rally.

Trump said on Saturday on his Truth Social site that he would continue to hold outdoor rallies and that the Secret Service had "agreed to substantially



This combination of pictures created on July 22, 2024 shows US Vice-President Kamala Harris arriving for an event honoring National Collegiate Athletic Association (NCAA) championship teams from the 2023-2024 season, on the South Lawn of the White House in Washington, DC on July 22, 2024 and former US president and 2024 Republican presidential candidate Donald Trump standing on stage after accepting his party's nomination on the last day of the 2024 Republican National Convention at the Fiserv Forum in Milwaukee, Wisconsin, on July 18, 2024. AFP

step up their operation" to protect him.

Minnesota has not chosen a Republican presidential candidate in 52 years, but the Trump campaign had viewed it as increasingly within reach after Biden's poll numbers dipped following his disastrous June 27 debate performance.

Harris' takeover, however, has reenergized a campaign that had faltered badly amid Democrats' doubts about Biden's chances of defeating Trump or his ability to continue to govern should he succeed.

Harris, the first Black woman and first Asian American to serve as vice president, raised more than \$100 million in the 36 hours after Biden decided to drop out of the race. Saturday's fundraiser brought in more than \$1.4 million from some 800 attendees, her campaign said.

Shannon Watts, founder of Moms Demand Action, a gun safety group with about 10 million members, told MSNBC on Saturday that more than 200,000 people joined a Zoom call

on Thursday to build support for Harris among white women, raising over \$11 million.

Earlier on Saturday, Trump addressed a cryptocurrency conference in Nashville, part of a broader Republican effort to court crypto enthusiasts ahead of the Nov 5 election.

He vowed to make the US the "crypto capital of the world," a far cry from his stance in 2021, when he called bitcoin a "scam."

Trump's rally on Saturday follows his speech at a conservative gathering on Friday, when he told Christians that if they vote for him in November, "in four years, you don't have to vote again. We'll have it fixed so good, you're not gonna have to vote."

It was not clear what the former president meant, but Democrats immediately seized on his words as evidence that he remains a threat to democracy four years after his efforts to overturn his 2020 defeat led to the attack on the US Capitol on Jan 6, 2021.

Agencies

Priti Patel enters race to lead UK opposition Conservative Party

LONDON

FORMER British interior minister Priti Patel launched her bid to become new leader of the opposition Conservative Party on Saturday, making her the fifth candidate seeking to replace the outgoing Rishi Sunak.



Sunak stepped down as leader following the party's worst ever election performance earlier this month, but said he would stay as acting leader until his successor was chosen.

Patel (pictured) became the first female candidate to replace him, launching her bid with the slogan "Unite to Win" - a reference to the fractured and often factional nature of the party following 14 turbulent years in government.

"It is time to put unity before personal vendetta, country before party, and delivery before self-interest," she said in a statement.

Patel resigned as International Development minister in 2017 over undisclosed meetings with Israeli officials that breached diplomatic protocol, but returned to government in 2019 under then Prime Minister Boris Johnson as his interior minister.

She also previously held junior ministerial roles in the Department for Work and Pensions and in the Treasury.

Patel has been a member of parliament since 2010 and previously worked in public relations.

Ahead of nominations closing on Monday the other candidates so far are: Former security minister Tom Tugendhat, former foreign minister James Cleverly, former work and pensions minister Mel Stride and former immigration minister Robert Jenrick.

The leadership contest will see the party's elected lawmakers first narrow the field to four candidates who will make their case at the Conservative Party conference which begins in late September.

The number of candidates will then be narrowed down to two, who will be put forward to a vote of all party members.

The new leader will be named on Nov 2. **Agencies**

Porgera remains on track despite Mulitaka landslide challenges

PORT MORESBY

DESPITE the operational challenges presented by the recent Mulitaka landslide, Porgera Gold Mine has met or exceeded its targets since resuming mining in December last year, with gold production for the first half of the year above guidance and all-in sustaining costs trending lower.

Barrick president and chief executive Mark Bristow, who is in the country to review New Porgera Limited's (NPL) second quarter results, said keeping Porgera open in the wake of the landslide allowed for a swift response by the mine to the collective recovery effort while sustaining the mine's contribution to the provincial and national economies.

"Reacting rapidly to the disaster, our teams put into operation an air bridge and a temporary pipe across the slip to be able to supply fuel and essential goods not only to the mine but to local businesses serving the tens of thousands of residents of the Porgera valley. The cooperation of the Mulitaka community is essential to keeping these lifelines open until the permanent bypass road can be completed," Bristow said, expressing his deepest sympathies to the families and friends of victims of the landslide and reaffirming NPL's commitment to impacted communities.

"Porgera employees have been on the ground in Mulitaka daily and are embedded at the Enga Provincial Government's disaster relief center in Wabag to assist with all aspects of the rehabilitation effort. These include the delivery of essential goods and fuel while contributing geotechnical expertise to assist with ground stabilization and the design of the new bypass road. Barrick and JV-partner Zijin also jointly contributed \$1 million towards relief efforts, approximately half of which has already been deployed."

During his visit, Bristow met with Prime Minister James Marape, Enga Governor Sir Peter Ipatas and Provincial Administrator Sandis Tsaka to exchange views on the Mulitaka recovery, the New Porgera Community Development Agreement (CDA) negotiations, and other issues of common interest. It was agreed that the CDA must be consistent with the New Porgera project agreements and ensure that fair and equitable benefits reach all eligible landowners and the wider Porgeran community, as well as provincial and national stakeholders.

Agencies

Kenya's ancient coastal town added to UNESCO World Heritage List

NAIROBI

THE historic town of Gedi in the coastal region of Kenya has been inscribed on the World Heritage List by the United Nations Educational, Scientific and Cultural Organization (UNESCO), the National Museums of Kenya (NMK) said Saturday.

According to the NMK, this recognition underscores the historical and cultural significance of Gedi, cementing its place as a vital part of Kenya's rich heritage and scenic attraction.

"We are deeply honored by this inscription, which highlights the importance of preserving and promoting our cultural heritage," said Mary Gikungu, director general of the NMK, in a statement released in the Kenyan capital of Nairobi. "The recognition of Gedi as a World Heritage Site not only elevates its status on the global stage but also reaffirms our commitment to safeguarding our national treasures for future generations."

An archeological site that attracts hordes of tourists and anthropologists annually, Gedi town, which is now in ruins, showcases Swahili culture that thrived along the Indian Ocean coastline from the 13th to 17th centuries.

The ruins of Gedi include a series of stone houses, a palace, and a mosque sandwiched by a lush indigenous forest. The site reflects the rich and sophisti-



This photo taken on April 15, 2023, shows a view of the ruins of Gedi in Kilifi County, Kenya. (Xinhua/Han Xu)

cated architecture of Swahili civilization.

It is expected that this designation will revitalize conservation efforts at the historic site, unlocking new opportunities for sustainable tourism, research, and international cooperation, said the NMK.

Likewise, there will be concerted efforts

to enhance visitors' experience at the site through improved infrastructure, educational programs, and community engagement initiatives.

The eight World Heritage Sites hosted by Kenya include Lake Turkana National Park, Mount Kenya National Park/Natu-

ral Forest, Lamu Old Town, Sacred Mijikenda Kaya Forests, Fort Jesus, Kenya Lake System in the Great Rift Valley, Thimlich Ohinga Archeological Site in western Kenya, and now the Gedi ruins, according to the NMK.

Xinhua

China demonstrates major country responsibility in maintaining regional peace, stability

BEIJING

AT the invitation of the Chinese side, high-level representatives of 14 Palestinian factions recently held a reconciliation dialogue in Beijing. They signed the Beijing Declaration on Ending Division and Strengthening Palestinian National Unity.

This was an important historical moment in the Palestinian liberation cause, and an important step to solve the Palestinian question and achieve peace and stability in the Middle East. It has brought precious hope to the long-suffering Palestinian people.

The international community highly appreciates China's active mediation and promotion of internal reconciliation in Palestine, considering it a clear demonstration of China's commitment to a just stance and the country's role as a responsible major country in safeguarding regional peace and stability.

Only when Palestinian factions

speak as one can the voice of justice be loud and clear, and only when they join hands and march forward shoulder to shoulder can they succeed in their national liberation cause.

The most important consensus from the Beijing talks is to achieve the reconciliation and unity among the 14 factions; the core outcome is the affirmation of the Palestine Liberation Organization (PLO) as the sole legitimate representative of all Palestinian people; the biggest highlight is the agreement on establishing an interim government of national reconciliation focusing on the post-conflict reconstruction of Gaza; and the strongest call is for truly establishing an independent State of Palestine in accordance with relevant UN resolutions.

Mahmoud al-Aloul, deputy chief of the Palestinian National Liberation Movement (Fatah), noted that China is a beacon of light, and its efforts to promote reconciliation among vari-

ous factions in Palestine are rare and commendable in the international arena.

Middle Eastern countries believe that the successful signing of the Beijing Declaration on Ending Division and Strengthening Palestinian National Unity fully demonstrates China's unwavering support for the Palestinian people in their pursuit of restoring their legitimate national rights and justice.

The Palestinian question is the fundamental problem behind peace in the Middle East. Without a just resolution to the Palestinian question, there can be no lasting peace and stability in the region.

Chinese President Xi Jinping has sent congratulatory messages to a UN Special Commemorative Meeting in Observance of the International Day of Solidarity with the Palestinian People for 11 consecutive years. He also attended the BRICS extraordinary virtual summit on the Palestin-

ian-Israeli issue, and has put forward initiatives and proposals on resolving the Palestinian question on multiple occasions, contributing Chinese wisdom and solutions to the resolution of the Palestinian question.

Promoting the realization of Palestine's internal reconciliation and solidarity is conducive to the just cause of the Palestinian people and the early, comprehensive, just, and lasting settlement of the question of Palestine.

China always supports Palestinian factions in achieving reconciliation and solidarity through dialogue and consultation and stands ready to provide platforms and opportunities for all Palestinian factions to carry out dialogue for reconciliation.

Mustafa Barghouti, secretary-general of the Palestinian National Initiative Party, said, "China is decent and honest, genuinely wanting to help us without interfering in

our internal affairs, and supports our cause by strengthening our unity."

Currently, the spillover effects of the Gaza conflict are becoming apparent, causing concerns about the situation in the Middle East. China believes that the pressing task is to realize a comprehensive ceasefire as quickly as possible; the key priority is to ensure humanitarian assistance; and the fundamental way out is to implement the two-State solution.

At the opening ceremony of the 10th ministerial conference of the China-Arab States Cooperation Forum, Xi once put forward China's propositions. He said war should not continue indefinitely, justice should not be absent forever, and commitment to the two-State solution should not be wavered at will.

China, together with the international community, will work with utmost urgency to promote a comprehensive ceasefire and end the conflict. The will also provide mul-

iple batches of emergency humanitarian assistance to Gaza through bilateral and multilateral channels.

During the reconciliation talks in Beijing this time, China proposed a three-step initiative.

The first step is to promote a comprehensive, lasting and sustainable ceasefire in the Gaza Strip as soon as possible and ensure humanitarian assistance and relief access.

The second step is to uphold the principle of "the Palestinians governing Palestine" and work together to promote post-war governance in Gaza.

The third step is to promote Palestine to become a full member of the UN and begin to implement the two-State solution.

China's initiative, which is rooted in the present and looks to the future, helps to build consensus among all parties and steer the Palestinian question back onto the right track of political resolution. **People's Daily**

China committed to fueling high-quality development with sci-tech innovations

BEIJING

THE Chinese leadership has once again demonstrated its determination to develop economic driving forces via sci-tech innovations, according to a resolution on further deepening reform comprehensively to advance Chinese modernization.

The resolution, recently adopted at the third plenary session of the 20th Central Committee of the Communist Party of China, states that high-quality development is the primary task in building China into a modern socialist country in all respects.

It calls for improving the institutions and mechanisms for fostering new quality productive forces in line with local conditions and pledges to improve policies and governance for strategic industries such as next-generation IT, AI, aviation and aerospace, new energy and new materials.

Some Western media questioned that the key policy session did not introduce strong economic stimulus measures or offer immediate solutions for the decelerating real estate sector, so it cannot bring much hope for an economic upswing.

But remaining committed to the pursuit of high-quality development driven by innovative emerging and future industries actually reflects a responsible, deliberate, and scientific vision for the country's modernization drive.

The high-quality development strategy has already achieved great results. From 2013 to 2023, the added value of the large-scale, high-tech manufacturing industry experienced a robust annual growth rate of 10.3 percent. There was an evident surge in the production of innovative products in 2023, with the output of service robots, solar cells and high-speed trains up 23.3 percent, 54 percent and 63.2 percent respectively compared to the previous year.

Those who doubt China's economic future should come and see what is happening here. Take a tour around, let's say, north China's Shanxi Province, for example, and you may understand why Chinese leaders have made such choices.

Once a typical example of extensive development, Shanxi, known for its rich energy and raw material resources, has long been plagued by resource wastage and environmental degradation. For years, its landscape was exploited and destroyed by coal mines, steel mills, and quarries, with the air quality so poor that coal dust and slag permeated its atmosphere.

In recent years, propelled by technological innovations, Shanxi has embraced the new path of high-quality development. The proportion of its smart coal mining capacity has soared to 54 percent, its installation of wind and solar energy facilities has multiplied, and its new energy vehicle and hydrogen energy industrial chains have improved. The low-carbon transformation has restored blue skies and clean waters and generated a wealth of new development opportunities.

"Stone Age," a local stone processing firm, once encountered a reduced demand for stone materials amid the slowdown in the real estate industry. In response, it chose to cooperate with scientific researchers and turned limestone into a new promising and lucrative nanomaterial that can be widely applied in industries like rubber production and paper-making.

Pulling through the early challenges of transformation under the support of local incentive policies, many traditional enterprises like "Stone Age" in China have successfully upgraded their technologies and products, gaining new competitive edges. Meanwhile, a wave of tech unicorns has emerged, leading the way in new industries and business models.

High-quality development not only is key to China's modernization but also presents abundant opportunities for foreign businesses, fueling global economic recovery.

More foreign firms are setting up R&D and innovation centers in China, boosting foreign investment in high-tech manufacturing. Notable examples include Tesla's energy storage mega factory in Shanghai, Volkswagen's intelligent vehicle R&D center in Hefei, Anhui Province, and AstraZeneca's planned new small molecule factory in Wuxi, Jiangsu Province. Experts believe it reflects their strategic shift from "Made in China" to "Created in China."

While China keeps its doors open for cooperation to create a win-win situation, the United States, however, persistently attempts to disrupt high-tech collaboration between China and the rest of the world, aiming to hinder China's progress and secure its dominance in science and technology.

Faced with the tech blockade, China is determined to build self-reliant and risk-controllable industrial and supply chains. The newly-adopted resolution urged bolstering key industrial chains, including integrated circuits, industrial machine tools, medical equipment, basic software and industrial software, which cannot be achieved without sci-tech innovations.

In order to uphold a stable environment for sci-tech advancement, the resolution proposes a series of reform measures to support all-around innovation, such as improving the management of sci-tech plans and reinforcing the principal role of enterprises in innovation.

Some Western media distorted China's innovation policies, assuming they're driven by ideological directives rather than market signals, which is a total misconception.

China's decision makers never overlooked the market's importance. As highlighted in the resolution, they are committed to using the nation's enormous market to guide innovation, optimize resource coordination, and encourage the synergy between scientific and industrial advancements. Undoubtedly, market needs and industry growth are essential to the innovation agenda.

Enterprises have always been the backbone of China's tech innovation, propelling the evolution of new quality productive forces. The resolution advocates for nurturing leading tech firms and deepening industry-academia-research collaboration. **Xinhua**



FINCA Microfinance Bank

FINCA Microfinance Bank Limited

PUBLICATION OF FINANCIAL STATEMENTS

Issued pursuant to regulation 7 and 8 of the Banking and Financial Institutions (Disclosure) Regulations, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 TH JUNE 2024			
(AMOUNTS IN MILLION SHILLINGS)			
	CURRENT QUARTER	PREVIOUS QUARTER	
	30.06.2024	31.03.2024	
A. ASSETS			
1 Cash	1,536	967	
2 Balances with Bank of Tanzania	3,230	5,610	
3 Investment in Government Securities	-	-	
4 Balances with Other Banks and financial institutions	22,546	17,273	
5 Cheques and Items for Clearing	-	-	
6 Interbranch float items	-	-	
7 Bills Negotiated	-	-	
8 Customers' liabilities for acceptances	-	-	
9 Interbank Loan Receivables	-	-	
10 Investments in Other securities	-	-	
11 Loans, Advances and Overdrafts (Net of allowances for Probable losses)	57,449	61,847	
12 Other Assets	1,511	2,009	
13 Equity Investments	-	-	
14 Underwriting accounts	-	-	
15 Property, Plant and Equipment	4,891	2,433	
16 TOTAL ASSETS	91,163	90,138	
B. LIABILITIES			
17 Deposits from other banks and financial institutions	4,466	4,427	
18 Customer Deposits	68,478	68,039	
19 Cash letters of credit	-	-	
20 Special Deposits	-	-	
21 Payments orders / transfers payable	-	-	
22 Bankers' cheques and drafts issued	-	-	
23 Accrued taxes and expenses payable	628	259	
24 Acceptances outstanding	-	-	
25 Interbranch float items	-	-	
26 Unearned income and other deferred charges	193	212	
27 Other Liabilities	4,532	6,281	
28 Borrowings	2,750	1,039	
29 TOTAL LIABILITIES	81,047	80,257	
30 NET ASSETS/(LIABILITIES)(16 MINUS 29)	10,117	9,881	
C. SHAREHOLDERS' FUNDS			
31 Paid up Share Capital	37,895	37,895	
32 Capital Reserves	-	-	
33 Retained Earnings	(27,973)	(27,953)	
34 Profit/ (Loss) Account	195	(60)	
35 Other Capital Accounts/Capital Advance	-	-	
35a. Other-Statutory Reserve	-	-	
35b. General Provision Reserve	-	-	
36 Minority Interest	-	-	
37 TOTAL SHAREHOLDERS' FUNDS	10,117	9,881	
38 Contingent Liabilities	-	-	
39 Non-Performing Loans and Advances	8,908	9,525	
40 Allowances for Probable Losses	6,842	6,919	
41 Other Non-Performing assets	-	-	
D. PERFORMANCE INDICATORS			
(I) Shareholders Funds to Total Assets	11.2%	11.0%	
(II) Non Performing loans to Total Gross Loans	15.3%	15.2%	
(III) Gross loans and advances to total deposits	88.1%	94.9%	
(IV) Loans and Advances to Total Assets	63.0%	68.6%	
(V) Earning Assets to Total Assets	87.7%	87.8%	
(VI) Deposits Growth	0.7%	2.5%	
(VII) Assets Growth	1.1%	0.0%	

CONDENSED STATEMENT OF CASH FLOW STATEMENT				
FOR THE QUARTER ENDED 30 TH JUNE 2024				
(AMOUNTS IN MILLION SHILLINGS)				
	CURRENT QUARTER	PREVIOUS QUARTER	CUMULATIVE	CUMULATIVE
	30.06.2024	31.03.2024	CURRENT YEAR	PREVIOUS YEAR
			30.06.2024	30.06.2023
I Cash flow from operating activities:				
Net income/(Loss)	275	(7)	268	1,268
Adjustment for:				
Impairment/Amortization	462	476	938	1,146
Net change in loans and advances	4,388	(11)	4,377	(7,483)
Gain/Loss on sale of assets	-	-	-	-
Net change in Deposits	477	1,742	2,219	8,661
Net change in Short term negotiable securities	-	-	-	-
Net change in Other Liabilities	(1,399)	1,466	67	305
Net change in Other Assets	497	(21)	476	625
Tax paid	(20)	(53)	(73)	(216)
Net change in ROU Asset	(2,395)	-	(2,395)	-
Net cash provided (used) by operating activities	2,285	3,592	5,877	4,306
II Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of fixed assets	(420)	(143)	(563)	(173)
Proceeds from sale of fixed assets	-	-	-	-
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Proceeds from maturity of investment in fixed deposit	-	-	-	-
Others (specify) -Additions on Right of use asset	-	-	-	-
Others (specify) -Proceeds from issue of share	-	-	-	-
Net cash provided (used) by investing activities	(420)	(143)	(563)	(173)
III Cash flow from financing activities:				
Repayment of long-term debt	-	(3,343)	(3,343)	(106)
Proceeds from issuance of long term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of lease liabilities	(245)	(146)	(391)	(204)
Net change in Lease Liabilities	1,832	343	2,175	(122)
Others (Specify)	-	-	-	-
Net cash provided (used) by financing activities	1,587	(3,146)	(1,559)	(432)
IV Cash and Cash Equivalents:				
Net increase/(decrease) in cash and cash equivalents	3,462	302	3,764	3,701
Cash and cash equivalents at the beginning of the Quarter/year	23,850	23,548	23,548	12,402
Cash and cash equivalents at the end of the Quarter/year	27,312	23,850	27,312	16,103

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME				
FOR THE PERIOD ENDED 30 TH JUNE 2024				
(AMOUNTS IN MILLION SHILLINGS)				
	Current Quarter	Comparative Quarter	Current Year	Comparative Year
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
1 Interest Income	19,852	21,005	43,831	39,401
2 Interest Expense	(2,379)	(2,069)	(4,694)	(4,011)
3 Net Interest Income (1 Minus 2)	17,473	18,936	39,137	35,390
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	182	(1,568)	(853)	(2,620)
6 Non-Interest Income	809	731	1,581	1,499
6.1 Foreign exchange profit/(loss)	32	(28)	51	(17)
6.2 Fees and Commissions	507	465	1,054	971
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	270	294	476	545
7 Non-Interest Expense	(18,189)	(17,608)	(39,597)	(33,000)
7.1 Salaries and Benefits	(1,866)	(1,695)	(3,679)	(3,360)
7.2 Fees and Commission	(16)	(72)	(69)	(143)
7.3 Other Operating Expenses	(16,307)	(15,841)	(35,849)	(29,497)
8 Operating Income/(Loss) before tax	275	491	268	1,269
9 Income Tax Provision	(20)	(108)	(73)	(216)
10 Net income (loss) after income tax	255	383	195	1,053
11 Other Comprehensive Income/(Loss) for the year	-	-	-	-
12 Total Comprehensive Income/(Loss) for the year	255	383	195	1,053
13 Number of Employees	248	226	248	226
14 Basic Earning Per Share	27	40	10	56
15 Number of Branches	21	20	21	20
PERFORMANCE INDICATORS				
(I) Return on average total assets	1.13%	1.76%	0.43%	2.41%
(II) Return on Average shareholders' funds	10.20%	4.04%	3.90%	5.55%
(III) Non interest expense to gross income	88.04%	81.01%	87.20%	80.69%
(IV) Net Interest margin to average earning assets	1.28%	1.92%	0.49%	2.63%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30TH JUNE 2024

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements (if there were changes during the quarter, the changes be explained as per IAS 34 & IAS 8)

Name and Title	Signature	Date
Edward Zakaria Talawa (Chief Executive Officer)	(Signed)	26th July 2024
Joseph Linus Mrawa (Chief Financial Officer)	(Signed)	26th July 2024
Peter Kaisi (Internal Audit Manager)	(Signed)	26th July 2024

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements have been examined by us and, to the best of our knowledge and belief, have been prepared in conformance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.

Name	Signature	Date
1. Nasama Massinda (Board Chairman)	(Signed)	26th July 2024
2. Mary Pascal Mabit (Board Member)	(Signed)	26th July 2024

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE 2024

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year (2024)							
Balance as at the beginning of the period	37,895	-	(27,953)	-	-	-	9,941
Profit for the period	-	-	195	-	-	-	195
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(19)	-	-	-	(19)
Balance as at the end of the current period	37,895	-	(27,778)	-	-	-	10,117
Previous quarter (2023)							
Balance as at the beginning of the year	37,895	-	(29,121)	-	-	-	8,774
Loss for the year	-	-	1,168	-	-	-	1,168
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	37,895	-	(27,953)	-	-	-	9,941

MINIMUM DISCLOSURE OF BANK CHARGES AND TARIFFS

Number	Item/Transaction	Charge/Fee
1	Savings Account (TZ)	
	Mkwana Individual (TZ)	
(a)	Required minimum opening balance	0
(b)	Required minimum operating balance	0
(c)	Monthly Services Fees	1,500
(d)	Interim Statement per page	1,500
(e)	Monthly Services Fees	0
(f)	Withdraw charges over the counter	TZS 1,180 < 5,000,000 , 0.1% > 5,000,000 (but the charge shall not exceed TZS 59,000).
(g)	Interest payable	0
	Mkwana Legal (TZ)	
(a)	Required minimum opening balance	0
(b)	Required minimum operating balance	0
(c)	Monthly Services Fees	2,000
(d)	Interim Statement per page	1,500
(e)	Monthly Services Fees	0
(f)	Withdraw charges over the counter	TZS 1,180 < 5,000,000 , 0.1% > 5,000,000 (but the charge shall not exceed TZS 59,000).
(g)	Interest payable	0
	Hakika Individual (TZ)	
(a)	Required minimum opening balance	10,000
(b)	Monthly Services Fees	N/A
(c)	Interim Statement per page	1,500
(d)	Interest payable	2%
(e)	Balance enquiry	0
(f)	Withdraw charges over the counter	One free withdrawal in a month (any additional withdrawal is subjected to charges as per Mkwana account withdraw fee)
	Hakika Legal Entity (TZ)	
(a)	Required minimum opening balance	10,000
(b)	Monthly Services Fees	N/A
(c)	Interim Statement per page	1,500
(d)	Interest payable	3%
(e)	Balance enquiry	0
(f)	Withdraw charges over the counter	One free withdrawal in a month (any additional withdrawal is subjected to charges as per Mkwana account withdraw fee)
	Moto (TZ)	
(a)	Required minimum opening balance	10,000
(b)	Monthly Services Fees	(3,360)
(c)	Interim Statement per page	

Azam FC satisfied with pre-season progress after draw against Touarga

By Nassir Nchimbi

AZAM FC have expressed satisfaction with their competitive progress in pre-season preparations following a 1-1 draw against Moroccan side L'Union Sportive de Touarga.

The match, played on Saturday in Benslimane, Morocco, marked the Ice Cream Makers' third friendly during their off-season training camp.

Nassor Saadun scored the equalizer for Azam, rescuing the team from a potential loss against the CAF Confederations Cup participants.

Under the guidance of coach Bruno Ferry, who steps in while coach Yousouph Dabo pursues his CAF Diploma A coaching license at the TFF training center in Mnyanjani, Tanga, the team has shown commendable development.

Azam spokesperson Hashim Ibwe expressed satisfaction with the team's progress, emphasizing the importance of increasing competition through these international friendlies.

"When we started the season, we planned our pre-season matches to gradually increase in difficulty. We began with middle-tier teams, then moved on to Zanzibar's Zimamoto and Morocco's Union Yacoub El Mansour. Now, we're facing a higher level by playing against a CAF Confederations Cup participant," he said.

Ibwe clarified that the focus is on tactical development, fitness improvement, and building competition within the squad rather than solely on results, aligning with coach Dabo's vision. "Our main goal isn't about winning or drawing these matches. As coach Dabo has stated, we're focused on the team's progress. We're seeing new players step up and perform well, which is very encouraging," he said.

Azam have also played two other matches during their pre-season, winning 3-1 against Kazimoto in Zanzibar and securing a 3-0 victory over Union Yacoub El Mansour in Morocco.

Reflecting on the significance of playing against L'Union Sportive de Touarga, Ibwe noted: "Touarga are competing in the CAF Confederations Cup this season and finished fourth in the Moroccan Botolo Pro League last year. This match was a crucial test for us before facing Wydad Casablanca."

Azam FC's management and coaching staff are pleased with the progress made thus far. As the team transitions from pre-season to competitive action, the focus will shift to delivering success both domestically and on the continental stage.

Azam will conclude their Moroccan pre-season tour with a high-profile friendly against Wydad Casablanca today. This match will serve as the final test before returning home to Tanzania.

Following their stint in Morocco, Azam will travel to Rwanda for another friendly against Rayon Sports on August 3. This match will serve as a showcase for both teams, with a joint event dubbed "Rayon Sports Day" and "Azamka" planned for the occasion.

Azam's focus is on fine-tuning their squad for the upcoming CAF Champions League clash against APR FC. The first leg will be played at home on August 16, with the return leg in Kigali on August 24. The winners of this clash will face the victors of Zanzibar's JKU vs. Egypt's Pyramids FC match.

However, before the continental clashes, Azam have set their sights on domestic glory, with their campaign kicking off against Coastal Union in the Community Shield mini-tournament on August 8 at New Amaan Complex in Zanzibar.



Jakaya Kikwete Sports Centre youth soccer team players pictured recently training at the centre's grounds in Dar es Salaam. Photo: CORRESPONDENT JUMANNE JUMA

Simba in talks with Horoya FC for goalkeeper Moussa Camara

By Correspondent Seth Mapoli

SIMBA are reportedly to be in negotiations with Horoya FC in Guinea to acquire their goalkeeper, Moussa Camara, who also serves as a key player for the Guinea national team.

This move is intended to replace Simba's current goalkeeper, Ayoub Lakred, who sustained an injury during training and is expected to be sidelined for four to six weeks. According to sources within Simba, the club is eager to finalize the deal before their annual 'Simba Day' festival on August 3.

The goal is to have the 25-year-old Camara introduced during the event, adding excitement to the celebration. The urgency stems from the club's need to ensure they are well-prepared for a series of crucial upcoming matches.

"Waiting for Ayoub could be an option, but we have many important matches, including the Community Shield, the Premier League, and the initial rounds of the CAF Confedera-

tion Cup," said a club insider. "We don't want to repeat last season's mistake of waiting for players to recover. Ayoub hasn't been fit recently. Even if he recovers in the expected time, he will still need to regain match fitness, which could take up to two months. We can't afford to wait that long with so many important championships ahead."

If the deal goes through, Simba plan to replace Ayoub's name on the Premier League registration with Camara's, adhering to the rule that allows only 12 foreign players. However, Ayoub might still be retained for international matches until the next transfer window.

Camara's potential arrival would mark him as the second goalkeeper from Horoya FC to join a Tanzanian club this season, following Mohamed Kamara's signing with Singida Black Stars.

Meanwhile, the announcement of Lakred's injury, which is expected to keep him off the field for at least six weeks, has caused concern among Simba

supporters. However, another club goalkeeper, Hussein Abel, has reassured fans by emphasizing the depth and capability of the squad.

"Any of our goalkeepers can step up and start a game," said Abel, who was signed from KMC last season. "Our new coaches are very strict and don't tolerate mistakes. They ensure every player is held accountable, which motivates us to perform at our best. There's no need for fans to worry. Even if one player is out, another is ready to step in and deliver."

Abel also expressed his satisfaction with the club's recent signings, noting that many of the new players are young and hungry for success.

"Our opponents should be prepared. The new players are highly motivated, eager to win trophies, and bring a fresh energy to the team. People should take notice," he said.

The technical bench, led by Fadlu Davids, has introduced a new training regime that has been well-received by the play-

ers for its simplicity and effectiveness. Abel believes this approach will benefit the team greatly in the upcoming season.

Simba's information and communication manager, Ahmed Ally, has also commented on the ongoing transfer activities. He reassured fans that the registration process is still ongoing and hinted at more surprises.

"We are not done yet. Anything can happen at any time," said Ally. "I urge all Simba members and fans to attend the Simba Day festival at the Benjamin Mkapa Stadium. It will be a day filled with entertainment, football, and the introduction of our newly registered players. Who knows, there might be a surprise appearance by a player they haven't heard of yet."

As the anticipation builds for Simba Day, fans are eager to see how the club will strengthen its squad ahead of a challenging season. The potential signing of Camara could be a crucial step in ensuring Simba remain competitive on all fronts.



Basketball youth players pictured recently during a training session at the Jakaya Kikwete grounds in Dar es Salaam. Photo: CORRESPONDENT JUMANNE JUMA

Tanzania to be represented by one Paralympic athlete at Paris Olympics

By Correspondent Joseph Mchekadona

TANZANIA will be represented by one Paralympic athlete at the Paris Olympics, the country's Paralympics committee (TPC) has announced.

TPC secretary general Vincent Kaduma said the Paralympic Games, slated for August 28 to September 8, will feature 4,400 athletes competing in twenty-two sports disciplines.

Tanzania's representative is 27-year-old Hilmy Shawwal, who will compete in wheelchair racing.

Shawwal will participate in the Paris Paralympics on

a wildcard entry and is currently training in the United Kingdom under his coach Jake Foster.

Kaduma added that despite the country having many capable disabled athletes, they failed to secure slots for the Paris Paralympic Games due to a lack of qualifying and classification opportunities.

The TPC official highlighted that the country lacks qualified classifiers, which forces local athletes to travel abroad for classification, a crucial process in disabled sports.

Classification, governed by the International Paralympics Committee (IPC), determines

which athletes are eligible to compete in sports and groups them together to minimize the impact of their impairments on performance, thus safeguarding the integrity of fair competition.

"We have many athletes who can excel at top events, and many of them could have performed well at the upcoming Paris Paralympic Games. However, they are not traveling to France because they did not qualify and are not classified. Only one athlete will represent the country at the Games," Kaduma said.

Kaduma expressed that TPC feels disabled athletes are ne-

glected and sidelined. He called for inclusivity and financial support to allow them to compete at international events without hurdles.

"It's very painful that a country with many capable disabled athletes is being represented by only one athlete. Powerlifter Yohana Mwila, who represented the country at the Birmingham Commonwealth Games and other international events, failed to make it due to a lack of classification. We also had runner Paul Nzala, who competes in the 100, 200, and 400 meters, but he failed to travel to Morocco for qualifiers last year," he said.

Judoka Andrew Mlungu to face French opponent at Paris Olympics

By Correspondent Joseph Mchekadona

TANZANIAN judoka Andrew Mlungu will take on French opponent Gaba Benjamin today at the ongoing Paris Olympics in the 73 kg category.

Judo coach Innocent Mallya expressed confidence in Mlungu's preparation and readiness for the showdown.

"He is ready for the showdown. He is well and is just waiting for the day. We just pray for him so that he can fly the national flag high," Mallya said from France.

Henry Tandau, Tanzania's chief de mission at the games, assured that all local athletes are in good shape and ready for their respective events.

The athletes representing Tanzania at the Games are Alphonse Simbu, Jackline Sakilu, Magdalena Shauli, Gabriel Geay, Andrew Mlungu, Collins Saiboko, and Sophia Lattiff.

Recently, Tandau thanked the National Sports Council (NSC), Tan-

zania Tourist Board, and Asics for their support of the team. Tanzanian athletes are dressed by Asics, swimmers by Pentland, and judoka by Adidas. Asics will also provide casual wear for all athletes.

Officials accompanying the team include Elisa Mkongo, the team doctor; Muhidin Michuzi, head of the press; athletics coaches Anthony Mwingereza and Alexander Mwaipasi; and judo coach Mallya.

The 2024 edition of the Olympic Games was officially opened last Friday in Paris, France, with a unique ceremony full of firsts. For the first time in the history of the Summer Olympics, the opening ceremony was held outside a stadium. The event took place along the French capital's main artery, the River Seine, with athletes from each national delegation paraded on boats.

A total of 160 boats conducted an open-air parade, with 94 boats carrying 10,500 athletes competing at this year's Olympics.

Man United sweating on fitness of Yoro and Hojlund after pre-season defeat to Arsenal

LOS ANGELES

ERIK ten Hag is sweating on the fitness of new signing Leny Yoro and striker Rasmus Hojlund after Manchester United's injury jinx struck again in their 2-1 friendly defeat to Arsenal.

Hojlund was substituted just 15 minutes into United's first pre-season tour game of the US with a hamstring injury before Ten Hag then lost Yoro shortly after the half-hour mark with a twisted ankle on a costly evening at the SoFi Stadium in Los Angeles.

Ten Hag said United would have to wait 24 hours before being able to determine the full extent of the injuries and will hope neither problem is too serious with only 19 days before United kick off the new Premier League season at home to Fulham on August 16.

"Of course it is too soon [to know about their injuries] and we have to wait over 24 hours, then we will hopefully know more," Ten Hag said.

"We were careful especially with Leny as he only did 50 per cent of the [training] sessions. He has to come up but let's be positive and see what comes out."

Asked about the severity of his injury as he limped out of the Sofi Stadium, Hojlund replied "We'll see" with a frustrated look on his face.

United were decimated by injuries last season and the last thing Ten Hag would have wanted was more fitness problems on the eve of the new campaign.

Hojlund had made a blistering start, showing strength and a turn of pace to speed away from Ayden Heaven and score to put United in front after 10 minutes.

But a few minutes later the Denmark striker appeared to pull a hamstring as he sprinted to meet a cross from Aaron Wan-Bissaka.

Hojlund was spotted mouthing the words "hamstring" as United's medical staff came on the pitch to treat him and the 21-year-old cut a disconsolate figure as he walked off.

Things went from bad to worse for United on 33 minutes when Yoro was forced off with what appeared to be a twisted ankle.

This was only Yoro's second appearance since his £58.8 million move from Lille this month and the France Under-21 centre-half looked crestfallen as he hobbled off the pitch.

Yoro's centre-back partner Harry Maguire came over to console the 18-year-old before Amad Diallo and Hannibal Mejbri also checked on the player to see what was wrong.

Yoro - who had made his debut in the 2-0 win over Rangers at Murrayfield a week ago - had sat out the afternoon training session at UCLA on Friday ahead of the game as United managed their players' workloads.

THE INDEPENDENT

Sloppy Chelsea punished as Celtic stroll to victory in pre-

INDIANA

ENZO Maresca's slow start to life as Chelsea head coach continued with a heavy defeat to Celtic in a pre-season friendly in Indiana.

Chelsea's defensive vulnerability was ruthlessly exploited by Celtic, who are two weeks ahead of the west Londoners in their pre-season preparations and looked the sharper side.

Matt O'Riley nonchalantly passed the Scottish champions ahead before making the second goal for Kyogo Furuhashi. Celtic got behind Chelsea's defence at will in the first half and would have scored more but for the goalkeeping of Robert Sanchez.

The Premier League side dominated the second half and created multiple chances, only to concede two cheap goals in the space of four minutes. Benoit Badiashile tried to play out from the back but gave the ball straight to Luis Palma to score the third. Palma then released Mikey Johnston to poke the fourth.

Christopher Nkunku's late penalty, awarded for a foul on the lively substitute Raheem Sterling, was a consolation of sorts. Chelsea did some good things in attack but the ease with which Celtic exposed their defence suggests there is plenty of work for Maresca to do.

THE INDEPENDENT

US stays alive with 4-1 win over New Zealand in Olympic men's soccer. Ukraine beats Morocco

MARSEILLE, France

DJORJE Mihailovic converted a penalty as the United States pounced early in a 4-1 victory over New Zealand on Saturday to stave off possible elimination at the Olympics.

A loss in Marseille could have ended the Americans' chance to advance to the knockout round for just the second time. The U.S. had lost to France in its Group A opener.

Mihailovic calmly hit the penalty in the eighth minute after Nathan Harriel was brought down in the box by Matthew Garbett.

Four minutes later, senior player Walker Zimmerman, a defender, made it 2-0 when he poked in a goal in a scramble in front of the net following a free kick.

"It's kind of do-or-die time," Zimmerman said. "We knew it would come down to the start that we would have, and to get an early goal just was huge. Kind of gave us confidence to really get into the tournament."

Gianluca Busio scored on a rebound at the half-hour mark and celebrated by dancing with teammate Kevin Paredes. Busio later left the game with what appeared to be a hamstring injury, but he said it was just a precaution.

Paxten Aaronson added a fourth goal for the United States in the 58th and New Zealand avoided the shutout with Jesse Randall's late goal.

"For me, the most important thing is that we get there," U.S. coach Marko Mitrovic said. "In some games, everything goes on your side. Sometimes



Egypt team celebrates after scoring their first goal against Uzbekistan during the Summer Olympics on Saturday, July 24, 2024 in Nantes, France. AP Photo

it just goes the other way. The game against France was a game of inches, and today we were good at the first two opportunities ... When you get in a game with 2-0 at the very beginning it's obvious it's a much easier game after that."

New Zealand's 2-1 opening victory over Guinea had put the team in a strong position to advance. The OlyWhites, as they are known, started the day second in the group to France.

The United States is set to play Guinea in its final group match Tuesday in Saint-Etienne. New Zealand plays France in Marseille.

Mitrovic said he's not scoreboard watching.

"I don't do the calculation. We never spoke about how we have to win, we have to tie," the coach said. "We want to maximize every day and we want to maximize every game. Today we spoke before the game that every second on

the field matters, that every action matters. And what we have to do is go and execute all those seconds and actions on the field and let's see where that's going to take us."

New Zealand advanced to the quarterfinals of the Tokyo Games three years ago.

*Ukraine 2, Morocco 1

There was no reprieve for Morocco this time.

After the chaos and violence that marred the end of its 2-1 win over Argentina in the Olympic men's soccer tournament, Morocco conceded late again against Ukraine on Saturday - and this time the goal stood.

On Wednesday, Morocco fans rushed the field and threw bottles in protest when Cristian Medina appeared to score an equalizer in the 16th minute of stoppage time for Argentina - causing the game to be suspended for around two hours. That goal was later disallowed by VAR for offside.

But there was no sign of a repeat of those scenes when Ihor Krasnopir scored in the eighth minute of stoppage time to seal a 2-1 win for 10-man Ukraine at Stade Geofroy-Guichard.

Morocco looked like it was edging closer to the quarterfinals after Soufiane Rahimi's 64th-minute penalty leveled the game at 1-1. The forward, who took his total to three goals for the Paris Games, won the spot kick when he was fouled by Volodymyr Saliuk. Saliuk was sent off for the offense.

Ukraine had taken the lead in the 22nd through Dmytro Kryskiv.

Ukraine's late win left all four teams in Group B tied on three points after Argentina shook off defeat to Morocco by beating Iraq 3-1 on Saturday in Lyon.

*Argentina 3, Iraq 1

While Iraq threatened to pull off another surprise when Aymen Hussein leveled the game 1-1 in first-half stoppage time, goals from Luciano Gondou and Ignacio Fernandez sealed victory for Argentina.

Thiago Almada, who Argentina coach Javier Mascherano said had a watch stolen when the team's training base was robbed earlier this week, opened the scoring with a volley in the 14th at Stade de Lyon.

Gondou's far-post header in the 62nd restored Argentina's lead after Hussein's goal and Fernandez curled in a long-range shot from the edge of the box in the 85th.

"There were two options: dwell on what happened or look ahead. We focused on what we can control, which is

to play football," Mascherano said.

*France 1, Guinea 0

Kiliann Sildillia's goal in the 76th minute gave France a 1-0 win over Guinea in Nice, moving the host country closer to the quarterfinals.

Thierry Henry's squad was set for an easier opponent in their second Group A match, after France defeated the United States 3-0 in their opener.

The West African team dominated the first half but the French came out stronger after the break. Sildillia headed in a cross from Michael Olise to break the deadlock.

*Spain 3, Dominican Rep. 1

Spain reached the quarterfinals with a 3-1 win over the Dominican Republic in Bordeaux.

Goals from Fermín Lopez, Alex Baena and Miguel Gutierrez made it two wins from two for Spain in Group C.

Lopez scored in the 24th, but Angel Montes de Oca evened the game in the 38th.

The Dominican Republic's Edison Azcona was sent off before halftime. Baena restored Spain's lead in the 55th and Gutierrez sealed the win in the 70th.

Spain's men are aiming to add to a golden period for its nation's soccer teams after the women's team won the World Cup last year and the men won the European Championship earlier this month.

*Egypt 1, Uzbekistan 0

Ahmed Koka scored in the 11th minute and Egypt beat Uzbekistan 1-0 to move a step closer to the knockout phase.

Egypt is in second place in Group C, behind Spain, which it plays on Tuesday. AP

Drone-spying scandal: FIFA strips Canada of 6 points in Olympic women's soccer, bans coaches for one year

PARIS

FIFA docked six points from Canada in the Paris Olympics women's soccer tournament and banned three coaches for one year each on Saturday in a drone-spying scandal.

The stunning swath of punishments include a 200,000 Swiss francs (\$226,000) fine for the Canadian soccer federation in a case that has spiraled at the Summer Games. Two assistant coaches were caught using drones to spy on opponent New Zealand's practices before their opening game last Wednesday.

Canada Soccer and the Canadian Olympic Committee announced late Saturday that they were looking into an appeal, specifically of the deducted points.

"We feel terrible for the athletes on the Canadian women's Olympic soccer team who as far as we understand played no role in this matter," David Shoemaker, the Olympic committee's CEO and secretary general, said in a statement. "In support of the athletes, together with Canada Soccer, we are exploring rights of appeal related to the six-point deduction at this Olympic tournament."

Head coach Bev Priestman (pictured), who led Canada to the Olympic title in Tokyo in 2021, already was

suspended by the national soccer federation then removed from the Olympic tournament. Canadian officials suspect the spying has been systemic over years.

Priestman and assistants Joseph Lombardi and Jasmine Mander are now banned from all soccer for one year.

FIFA judges said Priestman and her two assistants "were each found responsible for offensive behavior and violation of the principles of fair play."

The case is likely now heading for the Court of Arbitration for Sport's special Olympic court in Paris. That tribunal is set up for urgent hearings and verdicts at the Olympics, such as the coaches and Canadian federation challenging their sanctions.

The points deduction, if upheld by the CAS judges, does not eliminate Canada from the tournament. It could mean the team must win all three games in Group A and hope to advance with three points to the quarterfinals that start next Saturday, even as the third-place team in the standings.

Canada plays group leader France on Sunday in Saint-Etienne, then faces Colombia on Thursday in Nice.

Docking a team so many points is almost unprecedented in the middle of an international tournament.



"We are exploring options to appeal on the basis that it is excessively punitive towards our women's national team players - who were not involved in any unethical behavior," said Kevin Blue, Canada Soccer's CEO.

"Canada Soccer took swift action to suspend the implicated staff members and is also proceeding with a broad independent review that may lead to further disciplinary action."

The case is a further embarrassment for the Canadian federation which is FIFA's close partner in helping organize the biggest-ever men's World Cup in 2026 across North America.

Two Canadian cities, Toronto and Vancouver, will stage some of the 104 games at a tournament expanding to include 48 teams instead of 32. Games also will be

played in 11 cities in the United States and three in Mexico.

In the compact 17-day women's soccer tournament at the Olympics, FIFA fast-tracked its own disciplinary process by asking its appeals judges to handle the Canadian case.

The Canadian federation was held responsible for not ensuring its staff complied with tournament rules.

There is no suggestion that the players were involved in the spying.

"At the moment we are trying to directly address what appears to look like it could be a systemic ethical shortcoming, in a way that's frankly, unfortunately painful right now, but is turning out to be a necessary part of the rehabilitation process," Blue said on Friday in a conference call

with reporters.

The 38-year-old Priestman is from England and was hired in 2020 to coach the Canada team. She is under contract through the 2027 Women's World Cup.

She had stepped aside from the defending champion's Olympic opener against New Zealand on Wednesday after the scandal was revealed.

Her two staffers were sent home for allegedly using a drone to spy on New Zealand in training. Canada won the game 2-1 with interim coach Andy Spence in charge.

Blue said that after the opener he was made aware of new information related to the drone scandal, which led to Priestman's suspension.

AP

Gwiji by David Chikoko



SPORT

US stays alive with 4-1 win over New Zealand in Olympic men's soccer. Ukraine beats Morocco

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Yanga to play all CAF Champions League preliminary matches at home

By Correspondent Nassir Nchimbi

YOUNG Africans will play all their Champions League preliminary stage matches on home soil after the Confederation of African Football (CAF) approved Vital'O's request to host their home games at the Azam Complex Stadium in Dar es Salaam.

This change means Young Africans will no longer travel to Bujumbura for the first leg match as initially scheduled.

The Tanzanian giants have a history of success at the Azam Complex, having previously defeated Association Sportive d'Ali Sabieh 5-1 in the same competition.

The return leg against Vital'O is set for August 24 at the Benjamin Mkapa Stadium. The winners of this tie will face either Ethiopia's CBE or Uganda's Sports Club Villa.

The Azam Complex has proven to be a popular choice for CAF matches, with numerous clubs expressing interest in using the venue. The stadium manager, Amir Juma, confirmed the venue's selection for the upcoming match between Vital'O and Young Africans.

"We have received a request from Vital'O to use the Azam Complex for a match against Young Africans and we have already responded by agreeing to their request. Rukinzo from Burundi and Horsed from Somalia, both of which are participating in the CAF Confederations Cup, have also requested to utilize our turf," said Juma.

The Azam Complex is also set to host the preliminary round of the CAF Champions League on August 16 and 23. Arta Solar 7 of Djibouti will face off against Somalia's Dekadaha in the first leg, with the return match scheduled for a week later. Notably, Dekadaha will utilize the Azam Complex as their home ground for this continental clash.

While the international stage is confirmed, local clubs are still undecided on their home venues. Young Africans, frequent users of the Azam Complex last season, have yet to confirm their plans. Similarly, Simba and Coastal Union have not expressed interest in playing there.

However, Coastal Union might reconsider their options due to ongoing renovations at their home stadium, CCM Mkwakwani. The club is reportedly considering a move to either the KMC Stadium or the Azam Complex.

"Azam FC, as the stadium's hosts, will certainly use it for their CAF matches. Young Africans haven't submitted a request yet, while Simba might consider it in the future since they're not in the early stages of the competition," Juma stated.

Young Africans are set to return to Tanzania this week after wrapping up their pre-season campaign in South Africa. The team participated in several friendly matches against top-tier oppositions, including Bundesliga side FC Augsburg and South African Premier Division clubs TS Galaxy and Kaizer Chiefs.

The club's participation in the Mpumalanga Cup and Toyota Cup provided valuable playing time and tactical insights, which are expected to bolster their performance in the upcoming season. Following their return, Young Africans will shift their focus to domestic league preparations and the CAF Champions League.

A major highlight of the club's calendar is the 'Wiki ya Wananchi' celebrations on August 4, where they are scheduled to face TP Mazembe in a highly anticipated match. This encounter holds special significance for Young Africans and their fans, especially given the recent partnership between the two clubs.

Young Africans' pre-season tour of South Africa has provided the team with invaluable experience. The club's participation in the Mpumalanga Cup and Toyota Cup further enhanced their preparations for the upcoming season. Following their 'Wiki ya Wananchi' celebrations on August 4, Young Africans will dive straight into competitive action with the Community Shield mini tournament, scheduled for August 8-11.

NBC Dodoma Marathon raises 300m/- to save mothers and children



Prime Minister Kassim Majaliwa (L) handing over a dummy cheque worth Tsh: 100 million to the Executive Director of Ocean Road Cancer Institute, Dr. Julius Mwailege, donated by NBC Bank to support the fight against cervical cancer in women through the NBC Dodoma Marathon, held yesterday at the Jamhuri Stadium in Dodoma. Also present are Deputy Minister of Culture, Arts, and Sports, Hamis Mwinjuma (3rd L), NBC Bank Managing Director, Theobald Sabi (2nd L), and other government officials and event stakeholders. Photo: Correspondent

By Guardian Correspondent

PRIME Minister Kassim Majaliwa yesterday led over 12,000 participants in the NBC Dodoma Marathon held at Jamhuri Stadium in Dodoma, while commending the organizers, the National Bank of Commerce (NBC), for successfully raising a total of 300 million shillings to save the lives of mothers and children.

The marathon, which attracted runners from Tanzania, Kenya, and Uganda, saw fierce competition across the 10km, 21km, and 42km races.

Prime Minister Majaliwa led various national and institutional leaders in the 5km event, emphasizing the government's support for initiatives that promote active lifestyles and combat non-communicable diseases.

Speaking at the prize-giving ceremony for the winners and various stakeholders of the marathon, Majaliwa, while applauding the bank for their achievements, expressed his appreciation for the significant increase in the number of participants in the marathon from 1,500 partici-

pants in 2020 to 8,000 registered participants this year.

He stated that this reflects a strong awakening among citizens to participate in sports, which will help combat non-communicable diseases such as heart disease, diabetes, and kidney disease.

"The contribution of NBC Bank in uplifting the sports sector in the country is evident, as they have allocated over 36 billion shillings to support various sports sponsorships," Majaliwa said while adding: "Through this marathon, they have managed to raise 300 million shillings this year alone, which will be directed towards various health efforts to save the lives of mothers and children."

The Prime Minister praised the bank's actions,

noting that they align with President Samia Suluhu's vision to strengthen the healthcare sector. He called on other private and public institutions to follow the bank's example and create more sporting events to promote citizen health and achieve social development goals.

Deputy Minister of Culture, Arts, and Sports, Hamis Mwinjuma, echoed the Prime Minister's sentiment, stating that the marathon provides an opportunity for the authorities to identify potential national representatives for international competitions, including the Olympics and Commonwealth Games.

On his part, the NBC Bank managing director, Theobald Sabi, stated that the collected amount of 300

million shillings from the marathon will be directed towards achieving the goals of the marathon, which include raising funds to support the fight against cervical cancer in collaboration with the Ocean Road Cancer Institute, as well as providing education sponsorship for midwives through the Benjamin Mkapa Foundation.

"Furthermore, a portion of the funds will be directed towards the construction of an operating room for patients at Muhimbili National Hospital. These achievements are driven by our commitment to be at the forefront of supporting the community we serve. I also extend my thanks to various stakeholders who contributed to the success of the marathon, including Sanlam Insurance

Company, the main sponsors of the marathon, along with Vodacom, the sponsors of the 21km race, and all other sponsors who supported us," he said.

In the marathon, Ugandan athlete Akanswa Mingichi emerged victorious in the men's 42 km race, crossing the finish line in 2 hours and 13 minutes. Kenyan athlete Eyenali Paul finished second with a time of 2 hours and 14 minutes.

In the women's category, Tanzanian Angelina Yumba was the first to complete the full marathon, clocking in at 2 hours and 33 minutes, followed by Chopsiriri Tufena from Kenya, who finished in 2 hours and 34 minutes.

The winners of the 42-kilometer race received a cash prize of Tsh: 11.5m and sports equipment, while the runners-up were awarded Tsh 5m and sports equipment, for both male and female categories.

In the 21-kilometer half-marathon, Kenyan athlete Peter Mwangi emerged victorious with a time of 1 hour, 2 minutes, and 23 seconds, followed by Joseph Panga from Tanzania, who finished in 1 hour, 2 minutes, and 35 seconds.

In the women's half-marathon, Sarah Makera was the first to cross the line, with a time of 2 hours and 10 minutes, while Suzana Chembui from Kenya came in second, finishing in 1 hour and 11 minutes.

The winners of the 21-kilometer race received a cash prize of Tsh 5.5 million and sports equipment, while the runners-up were awarded Tsh 2.5 million and sports equipment, for both male and female categories.

Simba Sports Club gear up for historic 'Simba Day'

By Correspondent Seth Mapoli

SIMBA Sports Club's information and communication manager Ahmed Ally has issued a passionate call to their supporters, urging them to attend the annual Simba Day celebration in large numbers. The event will take place at the Benjamin Mkapa Stadium on August 3.

Simba Day, held every August, is a significant occasion for the club. It serves as a platform to introduce new players to the fans and to play a friendly match before the start of the new season.

In last season's Simba Day friendly match, the Msimbazi Street-based side registered a 2-0 win over Power Dynamos of Zambia. The game at Benjamin Mkapa Stadium wrapped up the club's 15th Simba Day anniversary. Newcomers Willy Onana and Fabrice Ngoma netted in each half at a fully packed stadium.

This year's event promises to be a standout, with unique

arrangements, enhanced entertainment, and a glimpse of the new squad.

"This year's Simba Day will be unlike any before, from the arrangements and entertainment to the quality of the squad we have assembled," Ahmed said. He made these remarks during a gathering at the Full Support Branch in Mwananyamala Kichangani, where preparations for Simba Day were in full swing with great enthusiasm.

Ally (pictured) emphasized the importance of fans attending the event in person.

"This season, Simba Day is different. Simba fans, this is not the time to watch from your TVs. Players like Jean Charles Ahoua, Joshua Mutale, and Debora Fernandes are not to be seen on screen but to be cheered on in the stadium," he stated.

Addressing ticket sales, Ally advised supporters to purchase their tickets in advance to avoid missing out on the festivities.



"What I advise is to buy tickets in advance. Don't miss the fun. We have a strong team this season, and it's going to be a joyful event," he added.

Following the friendly match on Simba Day, Simba are set to face their arch-rivals, Young Africans in the fiercely contested Dar es Salaam Derby. This match will be part of the Community Shield semi-finals and will take place at the Benjamin Mkapa Stadium.

The derby, scheduled for August 8, will mark the beginning of the 2024/25 Premier League season. Both teams are set to kick off the new

season with high stakes, having recently completed their respective pre-season events - Simba Day for Simba SC and Wiki ya Wananchi for Young Africans.

This upcoming encounter will be the fourth consecutive Community Shield championship meeting between Simba and Young Africans since 2021. Young Africans have won twice in this series, securing a 1-0 victory in the 2021-2022 season and repeating the feat in the 2022/23 season.

However, Simba managed to break Young Africans' winning streak last season with a thrilling 3-1 victory on penalties after normal time ended in a stalemate.

Simba have a strong record in these matches, having reached the finals for seven consecutive seasons since 2017 and winning five times.

Young Africans, on the other hand, have reached the finals four times in the same period, winning twice. The upcoming semi-final match is set to be a

revenge match for Young Africans, who lost to Simba last season.

As both teams prepare for the new season, Young Africans are currently training in South Africa while Simba are holding their training camp in Ismailia, Egypt.

Simba Day is not just a celebration but a testament to the club's rich history and its passionate fan base. It's an event that brings together the entire Simba SC community, showcasing their unity and love for the club. This year's festivities are expected to set the tone for a competitive and thrilling season ahead.

Simba supporters are encouraged to turn out in full force to support their team and witness the unveiling of new talent and the club's strategic preparations for the upcoming season. With heightened anticipation and a robust squad, Simba Day 2024 promises to be an unforgettable experience for all involved.

Flexibles by David Chikoko

FATHER, I KNOW 'TIN' AND 'PIN' (TAXPAYER AND PERSONAL IDENTIFICATION NUMBER), BUT WHAT'S SIN?

THAT IS SELF-INFLICTED NUISANCE

