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Guardian BUSINESS

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Mwanza airport readies for international flights

By Guardian Reporter, Mwanza

WORK to expand Mwanza Airport facilities is scheduled for completion soon, to start receiving international flights, raising its passenger handling optimal projection to 400,000 annually.

Airport manager Pascal Kalumbete said in an interview here yesterday that the terminal building was in final stages, with arrangements for starting international flight starting rapidly after the work is completed.

Such flights are expected to commence before the end of the year, he said, citing discussions with Barrick Gold Mine officials who affirmed having regular passengers set to use the revamped airport for regular travel.

Estimating the demand from passengers as massive, he said that Barrick Gold Mine alone has 200 to 250 passengers travelling to South Africa via Dar es Salaam on a regular basis but with international flights in the lakeside city, they will not have to fly in Dar es Salaam.

The first international flight from Mwanza Airport is likely to be South Africa bound, while the first airline starting an international flight at the airport opens the door for more airlines to do so, he stated.

The Tanzania Airports Authority (TAA) has plans for a new terminal building that can accommodate 1.5m passengers annually, citing President Samia's film documentary marketing the country's tourist attractions abroad.

"With this, our airport is receiving many more passengers than before," the manager affirmed.

Runway extension from 3,300 meters length to 3,800 meters added the airport to a spot where small and big planes can land, he said, while Johnson Masanja, an aviation business analyst said that Mwanza Airport needs support to back up its quest for hosting international

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Investments galore in EA ports outlook

University of Dar es Salaam vice chancellor Prof William-Andey Anangisye (C) and TotalEnergies Marketing Tanzania managing director Jean-Francois Schoepp (R) pictured in Dar es Salaam yesterday showing signed copies of an MoU under which the company is to extend scholarships and other forms of sponsorship to enable students at the university to pursue studies in oil and gas. Looking on is the university's chief corporate counsel and secretary to council, Dr Saudin Mwakaje. Photo: Guardian Correspondent

By Guardian Reporter

TANZANIA needs to involve strategic private investors to upgrade infrastructure and efficiency of the port of Dar es Salaam for it to compete with rival ports in Kenya, South Africa, Mozambique and even Somalia in channelling goods to and from East and central African countries.

A new report by Genius Business Systems (GBS Africa) a financial and software advisory firm focusing on connecting global pools of capital and new pockets of opportunity based in London sees Dar es Salaam port as chiefly engaged in challenging the traditional dominance of the port of Mombasa in Kenya.

Still, the report sees the planned new deep harbour facility at Bagamoyo as the major investment of the future in unlocking shipping potential in the Tanzanian context as a regional hub.

Of vital interest in mapping out the role of Dar es Salaam port in future is the fact that new developments in Lamu, a northern Kenya port, and Bagamoyo are likely to challenge the dominance of the port of Mombasa, which the report says it needs a new investor and operational partner.

The report notes that the port of Dar es Salaam offers faster and more cost-effective trade and transport solutions than Kilindini Harbour in Mombasa, citing the fact that the port of Dar es Salaam is benefitting from ongoing expansion and investments.

Plans for a new deep-water facility to be built by Chinese contractors at Bagamoyo are being revitalised, it said, affirming all the same that "there remain serious environmental, social and governance concerns" that remain to be solved in relation to that project.

Recalling that Dar es Salaam port is designed to handle more than 10m tonnes of cargo annually,

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PM: Govt mindful over lorry operators' rights

By Guardian Reporter

PRIME Minister Kassim Majaliwa has assured lorry drivers that the government is working on their claims, while being aware of employers' rights in sketching solutions for their complaints.

The Prime Minister's Office said in a statement yesterday that the premier made those assurances in a scaled down cabinet meeting to discuss the threat of a nationwide lorry drivers' strike.

The mini-cabinet meeting involved a number of ministers and permanent secretaries, including Prof Joyce Ndalichako, Prime Minister's Office (Labour, Youth, Employment and Persons with Disability), along with Innocent Bashungwa President's Office

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Samia grieves for Mtwara's school bus crash victims

By Guardian Correspondent, Bukoba

EIGHT people, including five members of the same family, have died in a road accident involving a lorry and a saloon car which occurred at Busiri area along the Lusahunga -Nyakahura road in Biharamulo District, Kagera Region.

The accident involved a lorry, RAF129W and the saloon car, T626DRX that was carrying a family of five, with regional police commander William Mwampaghale saying the accident occurred at around 7pm on Monday.

The lorry was being driven by Vincent Ogakuba (52), a Rwandan national, travelling to Dar es Salaam, while the saloon car was being driven by Nyawenda Bihela (35), resident of Kikoma Village at Lusahunga Ward in Biharamulo District, driving to Nyamalagala village in Ngara District.

"The Mercedes driver was hired in the night by a mother of four children and sought the escort of two other people for safety," the officer noted, elaborating that the four children and the mother died as well as the Mercedes driver and the two escorting the family.

The deceased were listed as Nyawenda Bihela (35) the car driver, Michael Charles (28) and Majaliwa Kanundo (32) who escorted the family. The children are Magreth (14), Adidas (12), Zablon (6) and Vestina (4) of the Sekanabo family, with their mother named as Jesca Leonard (45).

The RPC said the accident arose from

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Efforts in progress yesterday to pull from the ditch the wreckage of a minibus said to belong to Mtwara municipality's King David Primary School. The vehicle was involved in a road crash at Mikindani earlier in the day, leaving eight pupils and two other people dead. Photo: Correspondent Baraka Jamali

Foreign Affairs and East African Cooperation minister Liberata Mulamula (R) has an audience in Dar es Salaam yesterday with Austria's Ambassador to Tanzania, Dr Christian Fellner, whose residence is in Nairobi. Photo: Guardian Correspondent

PM: Govt mindful over lorry operators' rights

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(Regional Administration and Local Government), Home Affairs minister Hamad Yusuf Masauni and Inspector General of Police (IGP) Camillus Wambura.

"Our aim is to ensure that drivers continue with their duties well and get their rightful payments in accordance with the laws, enabling them to meet their daily needs. The sixth phase government will work on the complaints," he declared, urging the drivers' association to let the public service to stay as it is while the government works on their complaints.

The government will not be satisfied while drivers complain every day, the premier affirmed, stating that it is not proper to give employers huge burdens that are out of the law. "We will work on this," he emphasised.

The premier said that earlier the drivers had aired their complaints and the government met with stakeholders, including employers and vehicle owners, where they agreed on a number of issues to sort out the strike threat. The drivers were complaining of working without contracts, health insurance and not being part of social security funds.

They are also not sure of getting benefits after retirement, he stated, elaborating that they demanded receiving various allowances legally required in a statutory manner, highlighting also that the drivers want their salaries posted in the bank instead of being handed as it is done at present.

The premier directed that the drivers' association prepare a list of companies that have not implemented the agreement between the government and the vehicle owners instead of preventing trucks from providing services. Doing so would result in sabotaging the country's economy.

He stressed that the government detests seeing the crisis drag on and affect activities of employers who have worked on the accord reached, instructing the Home Affairs ministry to sort out any groups seeking to prevent the drivers from performing their duties.

"The laws are there. Ensure they are used and action is taken against those who violate them."

"If there is a driver who has not reached a settlement with his employer he should report to his association and they launch efforts to solve the matter. If the association fails then give information to the government so that it can help in solving those demands, he stated.

Employers must pay attention to those claims, listen to their grievances and make the right decisions, he said, underlining that owners must ensure that all vehicles stuck in various areas of the country especially at the borders are removed. They should proceed with their trips while the contentions are being resolved, he stated.

"The safety of people and their properties should be the priority so that people do not sink into losses," the premier remarked.

Tree planting gets under way at Ugenza in Ikweha ward, Mufindi District, late last week as part of a campaign to preserve the Lyandembera River ecosystem through a Care-WWF Alliance project. Photo: Correspondent Friday Simbaya

Kinana intervenes in Mpanda land saga

By Guardian Correspondent, Katavi

CCM Vice Chairperson Abdulrahman Kinana has directed to stop land surveying for plots at block "A" in Mpanda municipality, Katavi region after receiving claims that the plots have been expropriated without compensation to the owners.

It is claimed that the 500-acre area was given to the person who had plans to build Katavi University of Agriculture (KUA) and Kinana expressed his surprises after finding out that the Municipal officials did not know the true name of that person and how to get him after the Title Deed in question was used to apply for a 600m/- loan from KCB Bank and disappeared to the unknown.

It is also claimed that up to June this year, the person in question had accumulated 846m/- in land rent which he was supposed to pay, but as of now the title deed has been revoked and for now the land has been restored to the former owners.

After the CCM Vice Chairperson heard these complains Tuesday this week whilst in Katavi Region in official visit, he stressed that the surveying exercise should be suspended until the entire issue is resolved, and asked Mpanda Municipal officials why they allowed for the process to done in the conflict area.

"If those who called themselves investors are not found the government should proceed in revoking the title deed which should be returned to the people who had owned the land without any conditions, and they are the ones to decide what to do with their land, the government must be at the fore front in dispensing justice to the people, it should not embrace fraudsters," said Kinana.

"People want their title deeds or money, the investors have no name, no company, it is just fraud that is going on, you cannot start to be a university for 600m/-, no university can be built with that initial amount of money, these are plain swindlers," he added.

Elaborating on the dispute, Mpanda region's Commissioner for Lands, Geofrey Martin said after the plots were surveyed before the start of the dispute, the relevant institution remained with the plots for more than 10 years without payment of compensation to the former owners, stressing that this is the source of the present dispute.

He said still the Municipal continues to find solution to the dispute in collaboration with local and regional officials, and Added that in 2018 the former RC directed that the area be restored to the legal owners and a private firm was tasked to survey the area.

He said the only snag is that is that former individual plot owners have failed to get their title deeds because the title has not been revoked due to the accumulation of 918m/- in land rent," he said.

Samia grieves for Mtwara's school bus crash victims

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negligence of the lorry driver by shifting from the left side of the road to the right side.

The bodies of the deceased are preserved at the Nyakanazi Health Centre mortuary while the lorry driver was arrested and will soon appear in court.

Mwanza airport readies for international flights

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flights.

Mwanza Airport is one among 59 airports managed by TAA, the third busiest after the Julius Nyerere and Kilimanjaro international airports. So far it is in category B with a responsible manager similarly handling operations for Geita and Ukerewe airstrips.

Mwanza airport is emerging as a hub of air transport in the Great Lakes Region serving Uganda, Kenya, Rwanda, Burundi and Democratic Republic of Congo (DRC). It handles domestic flights to Dar, Zanzibar, Arusha, Kilimanjaro, Bukoba, Shinyanga, Musoma, Tabora and Kigoma, the manager added

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where 4m tonnes is dry general cargo, 6m tonnes of liquid bulk and 1m tonnes is the container terminal section.

What is strategically noticeable at present is construction of facilities to diversify regional trade and shipping routes, with Turkish, Emirati, South African and Chinese investors leading the pack to refurbish and expand East African ports.

UAE and UK-led expansion are working on the port of Berbera in Somaliland, a breakaway province of Somalia.

This emerging diversity "creates a highly lucrative trade corridor to inland markets and population centres, while attracting fresh investments into associated sectors," the report indicated.

Within the ongoing strategic remaking of the port business in East Africa, there is growing consensus among port stakeholders that Tanzania should seek a new strategic investor to boost the efficiency of port of Dar es Salaam, following the underperformance of the Tanzania International Container Terminal Services (TICTS) handling a vital section of the port facility for over 20 years.

Stakeholders feel that Dar es Salaam port has far not been able to effectively take advantage of congestion problems at Mombasa port to woo cargo business from landlocked countries like the Democratic Republic of Congo (DRC), Malawi, Uganda, Zambia, Rwanda, and Zimbabwe.

They affirm that Dar es Salaam port has the potential to emerge as the key trans-shipment hub for landlocked countries in commodity exports like tea, coffee, tobacco, oilseeds, cotton, sisal, and cashew nuts.

Exports of metals like copper, graphite and gold sand feature in current and projected port use at its container terminal currently being operated by TICTS.

Govt, CDC launch Africa Covid-19 case management digital platform at MNH

By Felister Peter

INAUGURATION of Extension for Community Healthcare Outcomes Project (ECHO) COVID-19 case management platform at the Muhimbili National Hospital (MNH) would enhance health care provider's capacity to address new drugs, investigations and evidence-based interventions in managing patients.

This makes MNH the hub of medical and technical expertise to be used by all health facilities including district, regional, zonal, and referral hospitals.

In her address during the launch in Dar es Salaam yesterday, Health Minister, Ummy Mwalimu said the hub will connect specialists and primary health care providers through a real-time learning model using low-cost videoconferencing technology.

She remarked that participants in an ECHO session present real (anonymized) cases to specialists and other participants for discussion and recommendations.

The ECHO hub has been launched by the government in partnership with the U.S. Centers for Disease Control and Prevention (CDC), MNH and Management and Development for Health (MDH). The facility's goal is to reach all healthcare workers, including clinicians, nurses, microbiologists, nutritionists, physiotherapists, social workers, biomedical engineers, and all other carders, who are involved in patient care within the health sector.

"Since its introduction in Tanzania in 2016, the ECHO project which had only eight sites connected, it has so far expanded and there are now eight hubs at hospitals connecting 272 health facilities in both, mainland and Zanzibar.

She added: "We have achieved enough through our partnership with CDC whereas we have been able reduce HIV infection and establishment of one national emergency operation centre. CDC is also supporting ongoing COVID-19 vaccination. Until yesterday, we have vaccinated 12.8 million people equivalent to 41.3 percent of reaching the country's target to vaccinate 70 percent of the population by December this year".

Mwalimu noted that through the CDC support, the government has been able to improve laboratory services which includes facilitation of nearly 44 laboratories to get international standards accreditation and provide training to over 500 laboratory technicians.

ECHO is distinguished by its continuous loop of learning, mentoring, and peer support which has a far-reaching impact beyond that of a webinar, e-learning course, or telemedicine care.

The program will provide uniformity and learning among practitioners in the management of COVID-19, said Mwalimu.

CDC Director, Rochelle Walensky acknowledged the government for the partnership and collaboration in combating public health threats.

The U.S CDC supported the development of a curriculum covering COVID-19 sessions including infection prevention and control, diagnosis and treatment, psycho-social support for case management, and COVID-19 vaccines.

The ECHO project builds capacity to treat chronic, complex health conditions in rural and undeserved communities that lack access to clinical specialists.it is geared to enhance learning for a wide range of health care providers, both educationally and geographically. Funding for the project is provided by the U.S. President's Emergency Plan for AIDS Relief.

Dar es Salaam regional commissioner Amos Makalla (2nd-L) pictured on the sidelines of an NMB Teachers Day seminar held in Dar es Salaam yesterday exchanging ideas with, among others, NMB Bank Plc chief of retail banking Filbert Mponzi (R). The event, which was attended by over 500 teachers, was part of the bank's drive to arm teachers across the country with financial literacy. Photo: Guardian Correspondent

Energy firm and UDSM ink deal on youth development

By Guardian Reporter

THE Country's energy sector has received a new boost after TotalEnergies Marketing Tanzania Limited signed a Memorandum of Understanding (MOU) with the University of Dar es Salaam to give room for the university students to explore various opportunities in the extractive industry.

The new deal will make the energy firm offer available opportunities including recruitment, training, internships, scholarships, and study tours in the company's facilities.

Speaking at the signing yesterday at the UDSM's main campus, the energy firm's managing director Jean-Francois SCHOEPP said that the new partnership is meant to continue supporting improving learning environment in Tanzania.

"Through this partnership we will be able to provide learning opportunities to the students for the University of Dar es salaam in our multi international company," he said, noting that currently TotalEnergies provides learning opportunities to graduate trainees and practical training opportunities for students from different universities.

"To date we have more than 20 graduate trainees and more than 10 practical training students in different departments in our organization. We believe through this partnership we will be able to facilitate more students and provide more opportunities to the youth. Areas covered by the partnership include scholarships, graduate trainee opportunities, practical training, research and sites visit for learning opportunities," he said.

He stated that his company is committed to supporting young people as we believe that sustainable development cannot be achieved without effective solutions to promote the youth.

"Through this partnership students from UDSM will have the opportunity to visit and learn in our various facilities including our Fuel terminal located at Kurasini where they will learn about activation of our premium fuel (Excellium)," he said.

He noted that those students will have an opportunity to learn at our high-tech Lubricants blending plant which produces oil, grease, and coolants locally as well as provide them employment opportunities after their studies.

"Our blending plant also has a very well-equipped laboratory this can also be an area of interest for the students. We are proud that our lubricants," he said.

According to him, the blending Plant is operated by Tanzanians who are doing all the innovation and production.

"Some high-performing and well-recommended students will also benefit through the company's scholarship programme. This is a continuation of our commitment to equipping the Tanzanian youth with skills, exposure, and employment opportunities at our company to contribute to the development of our beloved country Tanzania," he said.

UDSM vice chancellor Prof. William Anangisye commended the energy firm for the partnership saying it will empower students with technical-know how on the sector.

Livestock minister roots for research for boosting efficiency

By Polycarp Machira, Dodoma

LIVESTOCK and Fisheries, minister Mashimba Ndaki has called upon livestock researchers to conduct studies which will help to boost production and increase efficiency in the sector.

He said at a livestock stakeholders' meeting here that most of livestock keepers in the country were still keeping animals in traditional ways which contribute little in the sector's growth.

He added that in this financial year the ministry has planned to conduct a countrywide campaign to educate livestock keepers on better and more productive ways in the sector.

"If we will continue keeping animals the way we are doing today, we are going to cause problems in the future because of limited land for grazing ... researchers should come up with answers aimed at addressing this challenge," said the minister in his opening remarks of the meeting.

Ndaki added that, the ministry has also set aside budget for educating livestock keepers on animal feeds and climate change so that they can shift from traditional ways to commercial livestock keeping.

Commenting on the shortage of extension officers, Minister Ndaki said that the government would employ more than 300 officers in this financial year in efforts to reduce the shortage and purchase more than 1,000 motorcycles to enable the experts to reach people and serve them.

The Acting Permanent Secretary in the Ministry of Livestock and Fisheries, Dr Charles Mhina said that the government would continue to create enabling environment for private sector as important stakeholder in the development of the livestock sector.

Tabling the ministry's budget in august House, Ndaki said that the budget among others targets to transform the subsectors to contribute more to the national income.

He said that in efforts to encourage commercial livestock and increase efficiency in the subsector, the National Ranching Company (NARCO) is intending to lease its five blocks with 32,500 hectares to Tanzanian and foreign investors.

"The blocks will be advertised through the media and Tanzanian National e-Procurement System (TANePS)... investors who will be given priorities are those who will have proper business plans aimed at raising quality livestock breeds for meet and diary production," he said.

He said the investors will also be required to develop grazing farms, and produce quality seeds for pastures, provide market for products produced by small scale livestock keepers including providing them with quality breeds. "They will also bring in new livestock technology including setting up factories for processing livestock products," the minister added.

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Aweso instructs RUWASA general meeting to discuss how to tap water from L. Tanganyika

By Correspondent Adela Madyane, Kigoma

WATER Minister Jumaa Aweso has urged participants of the Rural Water Supply and Sanitation (RUWASA) general meeting to discuss the best ways to tap water from Lake Tanganyika to improve supply of essential liquid in Kigoma Region.

He said the experts need to come up with a robust plan to ensure that they make Lake Tanganyika as the main source of water so as to reduce dependency to ground water.

Speaking during the opening of the meeting on Monday here, Aweso said the region should start designing big water projects instead of depending on wells alone.

"The government has issued 24bn/- to run 49 pending and new water projects in this region, I do not expect to see citizen suffering from insufficient water supply, you have to work hard and remove all bureaucracy procurement and financial procedures to make sure projects run smoothly and timely,"

The minister advised the meeting to work as a team and avoid under expenditures that might raise query in next financial year for nuisance over each other won't do them any good.

"You have to work as a team to make the dream team you want by sticking together and create strong working bones between yourselves, you must avoid any operation weakness and above all you should improve on the use of media for your doing great job and yet people do not recognise your contribution towards development," Aweso said.

Kigoma North MP, Assa Makanikarth said it's a good thing that experts have to come up with a strategic plan to make Lake Tanganyika and Malagarasi river source of water something which will help long water woes facing residents since independence.

"On the challenge of procurement of goods that is done under regional level I advise it to be brought under district level because people are suffering from lack of water due to long procurement procedures, project contractors as well as service providers are not paid timely, it's a big burden towards accomplishment of water projects," said Makanika.

Makanika asked the minister to facilitate the accomplishment of Kalinzi water project worthy 800 million/- which is still pending for a while now, as well as Mkongoro one project which upon its handling to community will serve nine villages with more than 21,000 residents.

Nashon Bidyanguze, Kigoma south MP, said community members are tired of using small water sources within their villages for they won't last long, yet government's funds are being spent and asked the government to implement all pending projects that will allow experts to create new projects to serve people and save their lives.

Muhabwe MP Frolence Samizi said regardless of water challenges in her province, only 12 out of 50 villages lack sufficient clean and safe water and that they are now collecting 20million/- from 10million/- spending monthly which is a great step from the collection of 2million/- in past years of 2018.

She said; "Despite the good work which is being done, the ministry still has a long way to go to ensure donors within the country have adhered with rules and regulation citing Enabel who have had a water project worth 2m/- in Kibondo district and yet no progress is seen for many years now."

Diamond Trust Bank Tanzania staff join hands with Dodoma district commissioner Jabir Shekimweri, Dodoma city Mayor Prof Davis Mwamfute and members of the business community in sprucing up the city's mixed-goods Majengo Market at the weekend. Photo: Guardian Correspondent

Imported vehicles to have all required gear thanks to pre-shipment inspection system

By Getrude Mbago

VEHICLE importers and dealers will now start seeing value for money as all cars will be entering the country having all the required gear due a newly launched pre-shipment inspection system in Japan.

EAA Company Limited is the one which won the tender to inspect motor vehicles on spot in Japan before being shipped in the country.

Josiah Nguku, EAA Co. Ltd commissioner operations manager said this yesterday in an interview that all vehicles from Japan destined to Tanzania will no longer have any gaps in terms of quality and components.

"For many years importers and dealers have been incurring costs to purchase new gears once the cars lands in the country as many of them were imported having a number of challenges including poor tyres, engines, no radio and other key tools," he said.

Nguku said the company is well prepared to produce outstanding performance in the implementation of the agreement.

He said the company which currently operates in various African and other foreign countries is well equipped with modern tools to facilitate easy and on time inspections of the vehicles.

"We assure Tanzanians and all customers that they will now be receiving quality vehicles with all the required parts compared to previous times when some of them were receiving their vehicles having a number of gaps which included poor tyres and other spare parts," he said.

He noted that Tanzania has for many years been a dumping site of used cars that carried a number of challenges but with the new system, importers of vehicles and consumers will see their value of money. "We are operating in 17 ports in Japan, inspecting motor vehicles that are destined in various markets in the world including Tanzania, so we promise not to let down the government and Tanzanians," he added.

Announced recently by the Tanzania Bureau of Standards (TBS) after winning the tender, the company has commenced the job effective from this week. The inspection, according to TBS, will be by means of Pre-Shipment Verification of Conformity to Standards (PVoC) as opposed to the current procedure where inspection is conducted after the vehicles arrive in the country.

Speaking at a news conference recently TBS' import and export control manager Said Mkwawa insisted that all due processes were followed and that the best candidate won the contract where inspected will be conducted on spot in Japan to ensure that all vehicles destined in Tanzania have all the required standards.

"Inspection charges are $150 per vehicle, thus no extra cost is involved," he said, noting that vehicles bought and being exported or loaded on ships will also be inspected by TBS without additional charges," he said.

PVoC is designed to stem repair costs to vehicle buyers, he stated, elaborating that the bureau is seeking out other vehicle inspection agents in the UK, Dubai and Singapore. Used vehicles importers and dealers will be notified when the agents are picked, he said. On March 30, President Samia Suluhu Hassan queried the rationale for imported vehicle inspection upon arrival at the Dar es Salaam port, castigating the regulation as causing unnecessary delays for carrier ships.

As we do not manufacture any vehicles in Tanzania, an agency at their point of origin is better than doing it here, she had affirmed, pointing at the lack of potential value addition if a query arises.

Prime Minister Kassim Majaliwa was tasked with sorting out the issue, by examining localized inspection as opposed to country of origin checks.

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TANESCO IN SUCCESSFUL

TANESCO in successful strides to meet the country's power demand by 2030

By Correspondent Valentine Oforo, Dodoma

IT is an unquestionable fact that production, conveyance and supply of adequate electricity power remain amid viable mechanisms to help accelerate smooth metamorphosis of socioeconomic sectors, and thus, enabling Tanzania to meet the set 2025 economic vision.

Rationally, this suffice to say that the country's much -needed economic vision relies on creativity of the think –tank at the Tanzania Electric Supply Company Limited (TANESCO) in leading their staff to patriotically standing at forefront to upgrade power service delivery within the country.

Since its inception in 1964, the state-owned power utility has been demonstrating a vibrant track record in execution of varied projects to ensure the people, living in both, rural and urban communities are in access to electricity survives, the helpful move which continued to assist local communities to mobilize economic resources at their respective areas.

As the impeccable statistics depicts that electricity demand in Tanzania is expected to rise from 10,176 Gigawatt (GWh) from this year to at least 28,663 GWh in 2030, the growth which represent a 13.82 per cent compound annual growth rate (CAGR), in order to meet the rising demand, TANESCO is currently working successful to add -up to 9,000 MW of new generation capacity by 2030.

The special machinery operation block at the Julius Nyerere Hydropower Plant (JNHPP) project. Photo: Correspondent Valentine Oforo

However, demand for electricity in Tanzania is estimated to be growing at an average of between 10 and 15 percent per year, and with currently only 24 percent of the total population having access to electricity, TANECO is eying to increase the country's electricity generation capacity from currently 1,695MW to the tune of 5,000 MW come 2025.

And to help achieve the goal, the government has embarked on reforming the Electricity Supply Industry (ESI), mainly by attracting private capital in the industry.

According to the company's Managing Director (MD) Maharage Chande, the esteemed company is working round the clock to invent and adopt latest digital systems for heightening power service delivery to international standards.

"To speed -up customers' service delivery, we have successful managed to introduce the 'NIKONEKT' digital system, a useful on-line platform for assisting customers to apply, and be connected to electricity power services under their roofs, and not necessary to come to our stations," the MD expressed.

Together with that, TANESCO's chief boss expressed that establishment of the National Unified Call Centre (NUCC), the vital facility with capacity to record the conversations between TANESCO and its customers was another impressive milestone so far achieved in improving the company's services towards the public, unveiled that the crowd-puller service is already in use among customers in at least 13 region within East and Southern zones as well as in the Northern highland regions.

"The target is to ensure we extend the service to customers within all regions from across the country by the end of this year," he added.

To stabilize power conveyance and distribution infrastructures, Maharage informed that the company had adopted use of concrete poles, starting with voltage with at least 11, 33 and 66KV of electricity conveyance lines, saying wooden poles will be used to serve in low voltage power lines.

"Use of concrete poles will help us to overcome challenges of transporting power in water logged areas and within areas with animals," he insisted.

In efforts to counter effects of climate change that sometimes impede smooth distribution of power, Chande detailed that TANESCO, through the well-established 'TUNAJIPANGA KAMPENI' was implementing several projects to help expand power generating capability among most of its stations from across the country.

Serving under the theme 'We Light Up Your Life', TANESCO is currently continuing with installation of different mega and medium sized power generating and cooling stations at different locations including those set for construction in Kigoma, Katavi and Rukwa, the regions that have yet to be connected to the national grid system.

"Julius Nyerere Hydropower Plant (JNHPP) in Rufiji River is one among the on-going major projects that we're implementing in order to scale up power generation and distribution services in Tanzania," the MD assured.

"The strategic Dam which upon completion is expecting to produce a total of 2115 MW of power annually will become the 9th-largest in the world, the 4th-largest in Africa and the first in East Africa when it is completed," Chande expressed, added that; " With the 100 kilometers (62 miles) long, 1,200 square kilometers (460 square miles) wide, the 134 M [440 feet] curved concrete reservoir, the Dam is expected to generate a reservoir lake with 34,000,000,000 cubic meters of water,"

Due to the such excellence and commitment in survive delivery, the government during 2022/23 fiscal year decided to set aside a total of 500bn/- to specifically boosting capacitate of the company in improving dispensation of power services within the country, with target to meet all potential areas that have yet to be supplied with the key power.

"We're really appreciating continued efforts from President Samia Suluhu Hassan towards improving our side, especially through rolling-out enough monies to support implementation of varied projects for upgrading power generation, conveyance and distribution," he appreciated.

January Makamba, the Energy Minister, apart from hailing TANESCO for playing commendable role in fostering electricity services, detailed that the sixth phase government is committed to assist the company to stand at the helm of power utility companies within East Africa.

From the disbursed amount, 500bn/-, Makamba sounded optimistic that TANECO will be able to implement a series of efforts with specific purposes to provide abundant electricity to all possible areas from across the country, being part to stimulate numerous economic activities.

And he disclosed that, in more efforts, plans are ahead for the implementation of the National Grid Stabilization Project' as well as the other project for connecting the regions of Katavi, Kigoma and Kagera to the National Grid.

According to him, other projects on the pipeline include extension of Kinyerezi I Gas Power Plant with MW185, at a cost of 35bn/-, Rusumo Hydroelectric Project –MW27 (9.94bn/), the 222MW's Rumakali hydro power in Njombe and the Malagarasi Hydropower Plant, to generate 49.5 MW, to mention but a few.

"Other on-going projects that will in a near future expected to play meaningful role in help increase availability of electricity include a project for construction of a conveyance infrastructure of 400 KV high voltage electricity from Singida – Arusha – Namanga, similarly, from Mbeya- Tunduma," the minister unveiled.

Moreover, the minister informed that construction of the 400 KV high voltage power lines was in line with efforts to connect Tanzania with neighboring countries, a strategic development which eyes to enable the country to engage into electricity business with the surrounded countries in the future.

The company's spokesperson, Martin Mwambene said TANESCO has so far attained several milestones, especially on the sides of transforming its power generating, conveyance and distribution capacity, as well as customer care services.

He informed that, the invented NIKONEKT online portal services has to a greater extent succeeded to fetch its target in fast-tracking service to customers, divulging that the company was mulling to invent more like- minded online platforms.

"It's a time effective online service which is available among our customers through varied ways, including mobile phones (even those with no access to internet-USSD), web portal as well as a special mobile App," he expressed.

This year's Dar es Salaam International Trade Fair (DIFT), held from 28th June to 13 July 2022 at the country's commercial hub, saw TANESCO emerging among the excelling companies to the tune of being awarded a special prestigious award.

The esteemed state-owned power utility company escalated to the vital accolade after being nominated the first winner in the energy category during a colorful event graced by the Vice-President, Dr. Philip Mpango.

TANESCO is a Tanzanian parastatal organization established in 1964. It is wholly owned by the Government of Tanzania. The Ministry of Energy and Minerals regulates the operations of TANESCO. Its business include, electricity generation, electricity transmission, electricity distribution and sale of electricity to the Tanzanian mainland and bulk power supply to the island of Zanzibar.

BACKGROUND

Electricity was first introduced in Tanzania (Tanganyika) in 1908 by the German colonial authorities in Dar-es-salaam. After the British mandate was established a Government electricity department was formed and took over energy generation and transmission in the colony. In 1931 electricity was handed to two private countries, Tanganyika Electric Supply Company Ltd. (TANESCO) and Dar es Salaam and District Electric Supply Company Ltd (DANESCO).

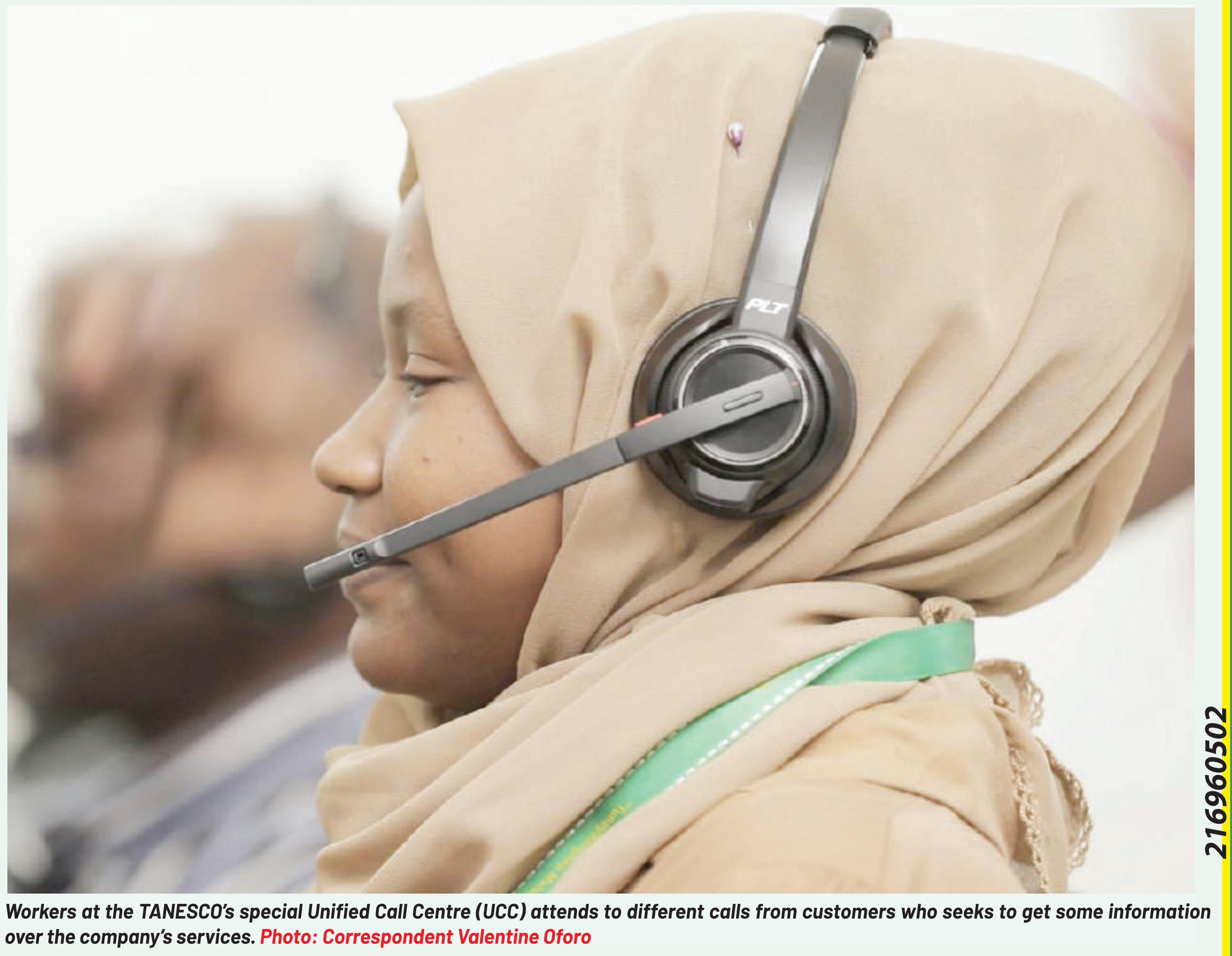
Commercial operations for TANESCO began in 1933 with the first diesel generator in the Tanga region. The first dam was completed in 1936 on the Pangani River.

At independence (1961) the government acquired some shares from both of the utilities. However, with Tanzania's economic policy shifting towards Ujamaa, by 1975, the government acquired all the shares and merged the two utilities to form a state owned utility called the Tanzania Electric Supply Company Ltd.

After years of inefficient loss making operations and unreliable supply of electricity the government liberalized private sector investment in electricity generation in 1992, and through the development, in 2002, as part of the Companies Act, 2002 of Tanzania, TANESCO was incorporated as a limited liability company; however all its shares were still held by the government.

Due to the high dependence on hydroelectric dams and poor hydrology between 2005 and 2008, TANESCO led the procurement of their first Emergency Power Project.

The vice president, Dr. Philip Mpango (second right) addresses officials from the Tanzania Electricity Company (TANESCO) and from the energy ministry during his tour of the Julius Nyerere Hydropower Plant (JNHPP) in Rufiji River, Costal Region. Photo: Correspondent Valentine Oforo



Workers at the TANESCO's special Unified Call Centre (UCC) attends to different calls from customers who seeks to get some information over the company's services. Photo: Correspondent Valentine Oforo

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PUBLICATION OF FINANCIAL STATEMENTS
(Regulation 7)

Issued Pursuant to Section 7 & 8 of the Banking and Financial Institutions (disclosures) Regulations 2014

CONDENSED STATEMENT OF FINANCIAL POSITION FOR THE QUATER ENDED 30 JUNE 2022
(Amounts in million shillings)

	CONDENSED STATEMENT OF FINANCIAL POSITION (Amounts in million shillings)	Current Quarter 30th June 2022	Previous Quarter 31st March 2022
	A. ASSETS		
1	Cash	494	670
2	Balances with Bank of Tanzania	1,556	4,355
3	Investments in Government securities	72,023	71,521
4	Balances with other banks and financial institutions	15,201	9,295
5	Cheques and items for clearing	0	0
6	Inter branch float items	0	0
7	Bills negotiated	0	0
8	Customers liabilities for acceptances	0	0
9	Interbank loans receivable	0	0
10	Investments in other Securities	0	0
11	Loans, Advances and Overdrafts (net of allowances for probable losses)	22,859	23,940
12	Other Assets	6,683	6,643
13	Equity Investments	0	0
14	Underwriting Accounts	0	0
15	Property and Equipment	2,072	2,364
16	**TOTAL ASSETS**	**120,888**	**118,789**
	B. LIABILITIES		
17	Deposits from other banks and financial institutions	0	0
18	Customer deposits	4,367	5,298
19	Cash letters of Credit	0	0
20	Special Deposits	0	0
21	Payment orders/transfers payable	0	0
22	Bankers' cheques and drafts issued	0	0
23	Accrued taxes and expenses payable	670	565
24	Acceptances outstanding	0	0
25	Interbranch float items	0	0
26	Unearned income and other deferred charges	3,348	3,591
27	Other Liabilities	4,673	1,677
28	Borrowings	12,601	10,208
29	**TOTAL LIABILITIES**	**25,658**	**21,339**
30	**NET ASSETS/(LIABILITIES) (16 minus 29)**	**95,229**	**97,449**
	C.SHAREHOLDERS' FUNDS		
31	Paid up Share Capital	89,040	89,040
32	Share premium	0	0
33	Retained Earnings	487	6,554
34	Profit (Loss) Account	2,322	1,261
35	Regulatory Reserve	3,381	594
36	Minority Interest	0	0
37	**TOTAL SHAREHOLDERS' FUNDS**	**95,229**	**97,449**
38	Contingent Liabilities	12,432	5,819
39	Non performing Loans & Advances	16,711	0
40	Allowances for Probable Losses	72	49
41	Other non Performing Assets	0	0
	D.SELECTED FINANCIAL CONDITION INDICATORS		
(i)	Shareholders Funds to Total Assets	79%	82%
(ii)	Non performing Loans to Total Gross Loans	72%	0%
(iii)	Gross Loans and Advances to Total Deposits	525%	453%
(iv)	Loans and Advances to Total Assets	19%	20%
(v)	Earning Assets to Total Assets	91%	88%
(vi)	Deposits Growth	-18%	656%
(vii)	Assets Growth	2%	7%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUATER ENDED 30 JUNE 2022
(Amounts in million shillings)

		Current Quarter 30th June 2022	Comparative Quarter 30th June 2021	Current Year Cumulative 30th June 2022	Comparative Year Cumulative 30th June 2021
1	Interest Income	3,189	3,449	6,717	6,737
2	Interest Expense	(195)	(123)	(326)	(260)
3	**Net Interest Income (1 + 2)**	**2,993**	**3,326**	**6,391**	**6,477**
4	Bad Debts Written-Off	0	0	0	0
5	Impairment Losses on Loans and Advances	(22)	(0)	(28)	5
		2,971	**3,326**	**6,363**	**6,482**
6	**Non Interest Income:**				
6.1	Foreign Currency Dealings and translation Gain/(Loss)	49	0	96	9
6.2	Fees and Commissions	46	49	131	122
6.3	Dividend Income	0	0	0	0
6.4	Other Operating Income	0	0	0	0
		3,066	**3,376**	**6,589**	**6,613**
7	**Non Interest Expenses:**				
7.1	Salaries and Benefits	(618)	(522)	(1,266)	(1,123)
7.2	Fees and Commission	0	0	0	0
7.3	Other Operating Expenses	(933)	(939)	(2,006)	(2,119)
		(1,551)	**(1,461)**	**(3,272)**	**(3,243)**
8	**Operating Income/(Loss)**	**1,515**	**1,915**	**3,317**	**3,371**
9	Income Tax Provision	(455)	(575)	(995)	(1,011)
10	**Net Income/ (Loss) After Income Tax**	**1,061**	**1,341**	**2,322**	**2,360**
11	**Other Comprehensive Income (itemize)**	0	0	0	0
12	**Total comprehensive income/(loss) for the year**	**1,061**	**1,341**	**2,322**	**2,360**
13	Number of Employees	34	27	34	27
14	Basic Earnings per Share	27	34	58	59
15	Number of Branches	1	1	1	1
	SELECTED PERFORMANCE INDICATORS				
	(i) Return on Average Total Assets	5.1%	6.9%	5.5%	6.1%
	(ii) Return on Average Shareholder Funds	6.3%	8.2%	6.9%	7.2%
	(iii)Non Interest Expenses to Gross Income	50.2%	43.3%	49.4%	49.1%
	(iv)Net Interest Income to Average Earnings Assets	1.4%	1.7%	3.0%	3.2%

Cheng Ji	Guydon Chihwalo	Zablon Stambuli
Chief Executive Officer	"Head of Finance & Administration"	" Head of Internal Audit"
21st July 2022	21st July 2022	21st July 2022

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. Poniwoa Mbisse (Director)	21st July 2022
1. Jimmy Mrosso (Director)	21st July 2022

CONDENSED CASH FLOW STATEMENT FOR THE QUATER ENDED 30 JUNE 2022
(Amounts in million shillings)

	(Amounts in million shillings)	Current Quarter 30th June 2022	Previous Quarter 31st March 2022	Current Year Cumulative 30th June 2022	Comparative Year Cumulative 30th June 2021
I.	**Cash flow from operating activities**				
	Operating Income/(Loss)	**1,515**	**1,802**	**3,317**	**3,371**
	Adjustments for:				
	-Impairment/Amortization	457	466	923	1,334
	-Net change in Loans and Advances	1,081	(1,155)	(75)	2,314
	-Gain/loss on Sale of Assets	0	0	0	0
	-Net change in Deposits	(932)	4,597	3,666	(1,777)
	-Net change in Short Term Negotiable Securities	0	0	0	4,017
	-Net change in Other Liabilities	5,251	2,230	7,481	(926)
	-Net change in Other Assets	(9,257)	(1,885)	(11,141)	(999)
	- Tax Paid	(326)	(326)	(653)	(630)
	-Others (specify)	0	0	0	0
	Net cash provided (Used) by operating activities	**(2,210)**	**5,729**	**3,518**	**6,705**
II.	**Cash flow from investing activities:**				
	Dividend Received	0	0	0	0
	Purchase of Fixed Assets	(35)	(31)	(66)	(27)
	Proceeds from Sale of Fixed Assets	0	0	0	0
	Purchase of Non- Dealing Securities	0	0	0	0
	Proceeds from Sale of Non-Dealing Securities	0	0	0	0
	Others (specify) - Investments in Government bonds	(730)	(1,148)	(1,878)	(10,100)
	Net cash (Used in) /generated from investing activities	**(765)**	**(1,179)**	**(1,944)**	**(10,127)**
III.	**Cash flow from financing activities:**				
	Repayment of Long-term Debt	0	0	0	0
	Proceeds from Issuance of Long Term Debt	0	0	0	0
	Proceeds from Issuance of Share Capital	0	0	0	0
	Payment of Preference Dividends	0	0	0	0
	Net Change in other Borrowings	0	0	0	0
	Others (specify)	0	0	0	0
	Net Cash generated from Financing Activities	**0**	**0**	**0**	**0**
IV.	**Cash and Cash Equivalents:**				
	Net Increase/ (Decrease) in Cash and Cash Equivalents	(2,975)	4,550	1,574	(3,422)
	Cash and Cash Equivalents at the beginning of the Quarter	5,025	476	476	4,590
	Cash and Cash Equivalents at the end of the Year	**2,050**	**5,025**	**2,050**	**1,168**

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT JUNE 20, 2022
(Amounts in million shillings)

	Share capital	Share Premium	Retained Earning	Regulatory reserve	General provision Reserve	Others	Total
Current Year							
Balance as at the beginning of the year	89,040	-	6,562	587	-	-	96,188
Profit for the year	-	-	2,322	-	-	-	2,322
Other Comprehensive Income	-	-	-	-	-	-	-
Transaction with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory reserve	-	-	(2,794)	2,794	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(3,281)	-	-	-	(3,281)
Balance as at the end of the current period	89,040	-	2,808	3,381	-	-	95,229
Previous Year							
Balance as at the beginning of the year	89,040	-	2,659	-	-	-	91,699
Profit for the year	-	-	4,490	-	-	-	4,490
Other Comprehensive Income	-	-	-	-	-	-	-
Transaction with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory reserve	-	-	(587)	587	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	89,040	-	6,562	587	-	-	96,188

MINIMUM DISCLOSURE OF CHARGES AND FEES

ITEM/TRANSACTION	LCY Accounts	FCY Accounts
Lending Rates		
Base lending Rate	15%	7%
Processing Fees		
Personal Loans	2.2% Flat	2.2% Flat
Overdrafts/Term Loans	1.65% Flat, Minimum Tshs. 100,000.00	1.65% Flat, Minimum USD 100.00
Asset Finance	2.2% Flat	2.2% Flat
Early Repayment	3.3% of Outstanding Balance	3.3% of Outstanding Balance
Valuation Fees	As per Valuation Report	As per Valuation Report
Unarranged Overdraft	Tshs. 110,000.00	Usd 110.00
Insurance Premium	As per Valuation Report	As per Valuation Report
Deposits Rates		
Fixed Deposits		
Required minimum opening balance	Tshs. 1,000,000.00	Usd 500.00
Fixed Deposits Rates	3%-10%	1.5%-4%
Call Accounts		
1. Any amount below Tshs. 500 million or USD 250,000.00	2%	1%
2. Any amount in excess of Tshs. 500 million or USD 500,000.00	3%	2%
Current Accounts	0%	0%
Savings Accounts	3%*	1% *
Current Accounts		
Required minimum opening balance		
Current-Personal	Tshs. 50,000.00	Usd 50.00
Current Account-Company (SME & Business)	Tshs. 100,000.00	Usd 100.00
Current Account-Community	Tshs. 100,000.00	Usd 100.00
Monthly ledger fee		
Current-Personal-Below Tshs. 100,000/= or $50	Tshs. 2,750	Usd 1.65
Current-Personal-Tshs. 100,000/= or USD 50.00 and above	FREE	FREE
Busines Current-Below Tshs. 200,000/= $100	Tshs. 3,300.00	Usd 2.200
Business Current-Tshs. 200,000/= or USD 100.00 and above	FREE	FREE
Current Account-Community	FREE	FREE
Statement (Ad-hoc)	1,100.00 per page	Usd 0.55 per page
E-Statement - Monthly	FREE	FREE
Closing account	Tshs. 11,000.00	Usd 11.00
Cheques		
New cheque book - Per Leaf	Tshs. 440.00	Usd 0.22
Unpaid Cheque - Outward	Tshs. 55,000.00	Usd 55.00
Unpaid Cheque - inward	Tshs. 22,000.00	Usd 22.00
Stop payment	Tshs. 11,000.00	Usd 5.50
Savings Accounts		
Required minimum opening balance		
Savings-Personal	Tshs. 20,000.00	Usd 20.00
Mtoto Savings	Tshs. 20,000.00	Usd 20.00
Monthly ledger fee		
Personal Savings Account		
Personal Saving-Below Tshs. 100,000/=	Tshs. 2,750	Usd 1.10
Personal Saving-Tshs. 100,000/= or USD 50.00 and above	FREE	FREE
Mtoto Savings Account	FREE: Withdrawals 4 Times a year. Additional withdrawals Tshs. 5,500.00 per withdrawal	FREE: Withdrawals 4 Times a year. Additional withdrawals Usd 2.20 per withdrawal
Closing account	Tshs. 11,000.00	Usd 5.50
Penalty for Operating below Minimum Balance	1.1% of the Minimum Balance;	1.1% of the Minimum Balance;
Fund Transfers		
EFT	Tshs. 3,300.00	N/A
EFT Inward	Free	Free
TISS Outward	Tsh 10,000.00	Usd 10
TISS Inward	Free	Free
Outgoing Foreign SWIFT Remittance (customer)	N/A	Usd 55.00
Guarantees		
Issuance	2.2% per Quarter Min Tshs. 330,000.00	2.2% per Quarter Min Usd 220.00
Amendments	Tshs. 220,000.00	Usd 165.00
Extension	2.2% per Quarter Min Tshs. 220,000.00	2.2% per Quarter Min Usd 165.00
Advising	Tshs. 110,000.00	Usd 55.00
Cancellation	Free	Free
Facility Processing Fee	2.2% Flat	2.2% Flat
Other Services		
Salary processing fees per transaction	Tshs. 2,750.00	Usd 1.100
Cash Deposit fees	Free: Bulk cash deposit small denominations (2,000) Notes above Tshs. 5 Million and coins above Tshs. 10,000.00 - 0.22%	2.2% of FCY below Usd 50 Notes, Otherwise FREE
Cash withdrawal fees	Tshs. 1,650 for amounts up to Tshs. 25 Million; Above Tshs. 25 million 0.11%, maximum Tshs. 110,000.00	Usd 2.20 for amounts up to 1,000; Above Usd 1,000 0.825% maximum Usd 330.
Certificate of Balance	Tshs. 33,000.00	Usd 19.80
Letter of Introduction	Tshs. 33,000.00	Usd 19.80
Confirmation of Auditor List	Tshs. 55,000.00	Usd 27.50
Balance Inquiry over the counter	FREE	FREE
Standing order fees		
Inward Standing Orders	Free	Free
Outward Standing orders to other banks	Tshs. 11,000.00	Usd 5.50
Setup	FREE	FREE
Amendment of Standing Order	Tshs. 4,400.00	Usd 2.20
Unpaid Standing Order (penalty)	Tshs. 11,000.00	Usd 5.50
Stop/Cancel Standing orders	Tshs. 11,000.00	Usd 5.50
Overdrawn account interest charge	Base+12	Base+12
Other Charges		
Inward Clearing	Tshs. 550.00	Usd 27.50
Postage	Tshs. 1,650.00	Usd 11.00
Registered Mail postage	Tshs. 5,500.00	Usd 2.20
Retrieval of documents >than 1 month old	Tshs. 5,500.00	Usd 2.20
Retrieval of documents> than one year	Tshs.22,000.00	Usd 11.00
Uncleared Effects		
Below Tshs. 150,000	Tshs. 4,400.00	Usd 2.20
Above Tshs. 150,000	0%	0%
Counter Cheque	Tshs. 5,500.00	Usd 3.30

Note:
The above charges are Value Added Tax (VAT) exclusive.

Name	Designation	Signature	Date
Cheng Ji	Chief Executive Officer	______________________	21st, July 2022
Guydon Chihwalo	Head of Finance & Administration	______________________	21st, July 2022
Zablon Stambuli	Head of Internal Audit	______________________	21st, July 2022

Plastic factory for heating EACOP crude oil to be completed this Dec - Makamba

By Guardian Reporter

THE construction of the plastic factory for making products that will ensure the heat is not lost in the crude oil flowing in the East Africa Oil Pipeline (EACOP) is expected to be completed in December this year.

This was revealed yesterday by the Energy Minister, January Makamba during his visit at Sojo Village, Nzega District, Tabora Region to inspect the ongoing works for the construction of the factory.

Minister Makamba directed the local contractors of the project to complete the project professionally to the required standard.

He added that the aim of the government is to complete the factory by December this year hence it is within his expectation the contractors will do so.

Concurrently, Tabora Regional Commissioner Dr Batilda Buriani said the government will continue supervising the factory project and that all the people who shifted to pave way for the factory in the 98.7-acre site have been paid their compensation.

Earlier, Bukene Member of parliament, Selemani Zedi said the project has many benefits for the surrounding people including jobs in the ongoing works, connecting electricity to Sojo Village from the national power grid within the coming one week and the construction of a health centre.

While in Tabora Region, energy minister also inspected power distribution in rural areas as well as mobilising the use of clean energy for cooking at Mwabula in Igunga District, the site of mining activities and promised that all villages in the district will be connected to electricity.

Makamba also directed small miners in the area that their mine pits will get power through Rural Energy Agency (REA) with Igunga District having six areas for small mining that will benefit.

The minister also inspected rural power distribution at Ugaka Village in Igunga District and had time to talk to Kasindi Joseph, a local resident who installed a grain mill and a sunflower oil processing plant from the electricity he was connected to by REA.

Joseph told the minister that he needs adequate electricity for his businesses while Makamba directed Tanesco officials to install a transformer with sufficient capacity to supply power to the village.

Industry, Trade and Investment deputy minister Exaud Kigahe (L) presents a certificate to HESA Africa managing partner Bruce Mugaisi in appreciation of the sponsorship support to this year's edition of the Tanzania Marketing Science Association (TMSA) awards ceremony held in Dar es Salam last Friday. Looking on is TMSA board chairman Dr Emmanuel Chao. Photo: Guardian Correspondent

President Samia to grace national fertiliser subsidy scheme in Mbeya

By Guardian Reporter

PRESIDENT Samia Suluhu Hassan is expected to grace the national fertiliser subsidy scheme at the climax of Nanenane Farmers Exhibition at John Mwakangale grounds in Mbeya City.

Dr Stephan Ngailo, executive director for the Tanzania Fertiliser Regulatory Authority (TFRA) revealed this when speaking to journalists in Dar es Salaam yesterday.

He said that the scheme is meant to address the situation and increase food crop productivity, noting that the subsidy will be pegged to real needs of a farmer on the basis of data to be entered through the registration exercise, reconciled with allocations for subsidy.

According to him, the government is in the 2022/23 fiscal year, set to spend 150bn/- subsidising the price of Diammonium phosphate (DAP) and urea fertilizer types to cut farming costs and stimulate crop production.

He said that the exercise is to be carried out before the farming season 2022/2023 and is geared towards scaling down compared to the past season due to high fertiliser costs, he stated.

The regulator projects that subsidies will help stabilise prices of fertiliser, enhance food security and increase the availability of industrial raw materials, he said, elaborating that the government will consider other fertiliser types for subsidy in relation to market need as it is still being assessed.

Subsidy priority is for locally produced fertiliser to make it more accessible to farmers, he said, pointing at the need to ensure that the subsidized fertilisers reach intended farmers. The government has prepared for an electronic traceability system focused on fraud loopholes.

"The system is tied to a digital platform meant to coordinate subsidy implementation activity, starting from identification of importers and producers of fertiliser, supplying agents, farmers and subsidy involved. It also monitors stock movement, the sale of fertilizer to farmers and payments made, he specified.

Fertiliser importing or producing firms will pack them in 25 and 50kg bags with a subsidy note written "subsidies fertiliser" and printed with a barcode to ease TFRA monitoring.

After being registered, farmers will access the fertilizer at a registered agent by showing an indication number obtained during registration, handed the fertilizer after the agent verifies that identification online, to check eligibility for subsidized inputs, he explained.

Farmers will be registered through local authorities and extension officers, with the village executive officer and the chairman confirming the registration information on the form. The extension officer will enter the registration information into the system; and the registered farmer is handed identification for use in inputs purchasing, he stated.

The relevant details are his/her full name, date of birth, gender, telephone number, type and number of an ID, domicile, photo, fingerprints, size of the farm, farm ownership status and crops grown.

Post Covid-19 effects and the ongoing Ukraine expedition have pushed up fertiliser prices in global markets, he said, affirming that this begets the need to support local farmers to access key agricultural inputs at affordable prices.

DAP fertiliser price rose from $310 per tonne in 2020 to $1,012 this year, while urea price catapulted from $251 it fetched earlier, selling at roughly the same price as DAP, he added.

Unplanned settlements contribute to Zanzibar land conflicts, says PS

By Guardian Reporter, Zanzibar

CONSTRUCTION of houses without abiding by urban planning contributes to an invasion of plot reserves and land conflicts in the Isles.

The remarks were made on Monday by the Zanzibar Lands and Settlements Development Permanent Secretary, Dr Mngereza Mzee Miraji during his inspection visit to various areas specially set aside for development activities in Zanzibar North and South regions.

Dr Mngereza said in the near future the Zanzibar government plans to mark all reserve land plots to ward off conflicts that may arise.

"During our visit we have witnessed many areas that have been built up in violation of the urban planning laws, hence we plan to mark all these areas," he said.

He explained that areas of land that have been invaded include Nungwi, Pwani Mchangani and Matemwe, with houses already built in some of them illegally.

He added that the involvement of regional and district commissioners, as well as shehas can help in educating the community to identify areas that have been set aside for development projects.

Meanwhile, the ministry's urban planning director, Muchi Juma Ameir said that through the involvement of regional administration offices they intend to do special land planning for better land use in the reserved land plots. "There is need to involve other institutions that provide social services to the community including water, electricity and roads in order to attain our goals," Ameir said.

The Visit by the Lands and Settlements Development Permanent Secretary involved officials from the ministry's institutions and follows the directives from President Hussein Ali Mwinyi calling for the ministry to identify all reserved land plots as well as to solve all land conflicts in the Isles.

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WEDNESDAY 27 JULY 2022
Taking A New Look At The News
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Water, sanitation credit likely to improve social service financing

A NEW channel of financing water and sanitation projects is up and about, as the Tanzania Association of Microfinance Institutions (TAMFI) and Water.org, a non-governmental organisation handling water supply and allied investment issues, reach an accord with nine financial institutions. The small scale creditors will start extending loans for water supply and sanitation projects, via the Water Credit Adoption Programme (WCAD). It is an effective way to draw the private sector into water and sanitation, after earlier efforts to simply commercialise the sector.

The memorandum enables the nine institutions to take the lead in reducing financing gaps in projects to facilitate the supply, delivery and distribution of water and hence sanitation service in the market. Those institutions are within the microfinance sphere of financial institutions, implying they need steep social guarantees for the recovery of their funds, or in a certain measure participate in external funding that isn't a concessional loan in the first place. When they recover funds loaned to water suppliers, it enables them to widen credit accessibility.

That is different from routine water -project financing as it ends with a specific project, after which there is need for funds to maintain the project, as all of it is within the public sector, as government projects. The model being used involves an input of credit to the organisations taking up water projects, on the basis of the fact that householders pay for water connection as well as water bills, so it is possible to return such funds. The difference is that when the funds are based on external donations but intended to be a revolving fund, the charges are likely to be lower.

Noticeably, before signing, representatives of the nine institutions and other stakeholders discussed preliminary results of the Water Supply and Sanitation (WSS) market assessment report, a survey of the situation in the Mainland and in Zanzibar. The report argued for wide adoption of water and sanitation financing by a specific section of financial institutions, which implies they would need auxiliary backing as the market feasibility per se doesn't call for commercial financing. That is where the basically NGO-Saccos-microfinance alliance is based, and can work.

A leader of the microfinance group said the signing of the MoU arose from advocacy targeting MFIs to develop credit facilities for water supply and sanitation needs. Evidently the role of Water.org, was critical, as it is an international nonprofit organisation seeking to have financial institutions provide affordable lending to providers of clean water and sanitation so that end users find it easy to pay the costs. If widely applied, it will be even more helpful in finding credit for periodic maintenance which can drag for years as authorities pay for new projects.

The signing involved TAMFI as umbrella organisation and in a sense as guarantor, issuing MFIs and the country representative for Water.org, via the Water Credit Adoption Programme (WCAD) arranged by Water org., where small loans can empower people with safe water and sanitation solutions, based on the concept that

water supply and sanitation services are a viable business that qualifies for loans at the household level. That remains to be seen as it appears what is workable is the water services provider getting a loan and households pay the provider, not that loans are extended to households as then repayment can be somewhat complicated.

We need to discuss pros and cons of NGOs being donor-dependent

HOW non-governmental organisations are financed often rears its head as a vexing question, whereas they get money in precisely the same way as government obtains cash from outside. It is easy to comprehend that financing an NGO enables the cash provider to be part of the design of what will be done, while financing the government is basically to accept the thrust of its work and extending credit or grants for that purpose. With NGOs all the financing is in grant form, not in loans.

Ordinarily there would be no problem if the public authorities accept NGOs as in complementary role to their own efforts, which is at it should be, but often discord arises as NGOs are freer to express their visions than public administrators. When there is a lapse of vision, it is seen as a result of dependency, espousing other values than the policies of the government. That is a bit excessive as even inside a community, social or cultural organization views are never identical, so NGOs are expected to observe the law, which also enshrines government policy; it suffices.

So it is clear that NGOs don't need advice like investing in traditional cattle keeping and tree planting for firewood and charcoal to free themselves from dependence on sponsors. That kind of activity is best left to individuals with the taste for traditional cattle keeping or tree planting to engage, but an NGO is a social gathering or professional engagement grouping of like-minded individuals with a mission that brings them together. They feel nearly the same on some issue.

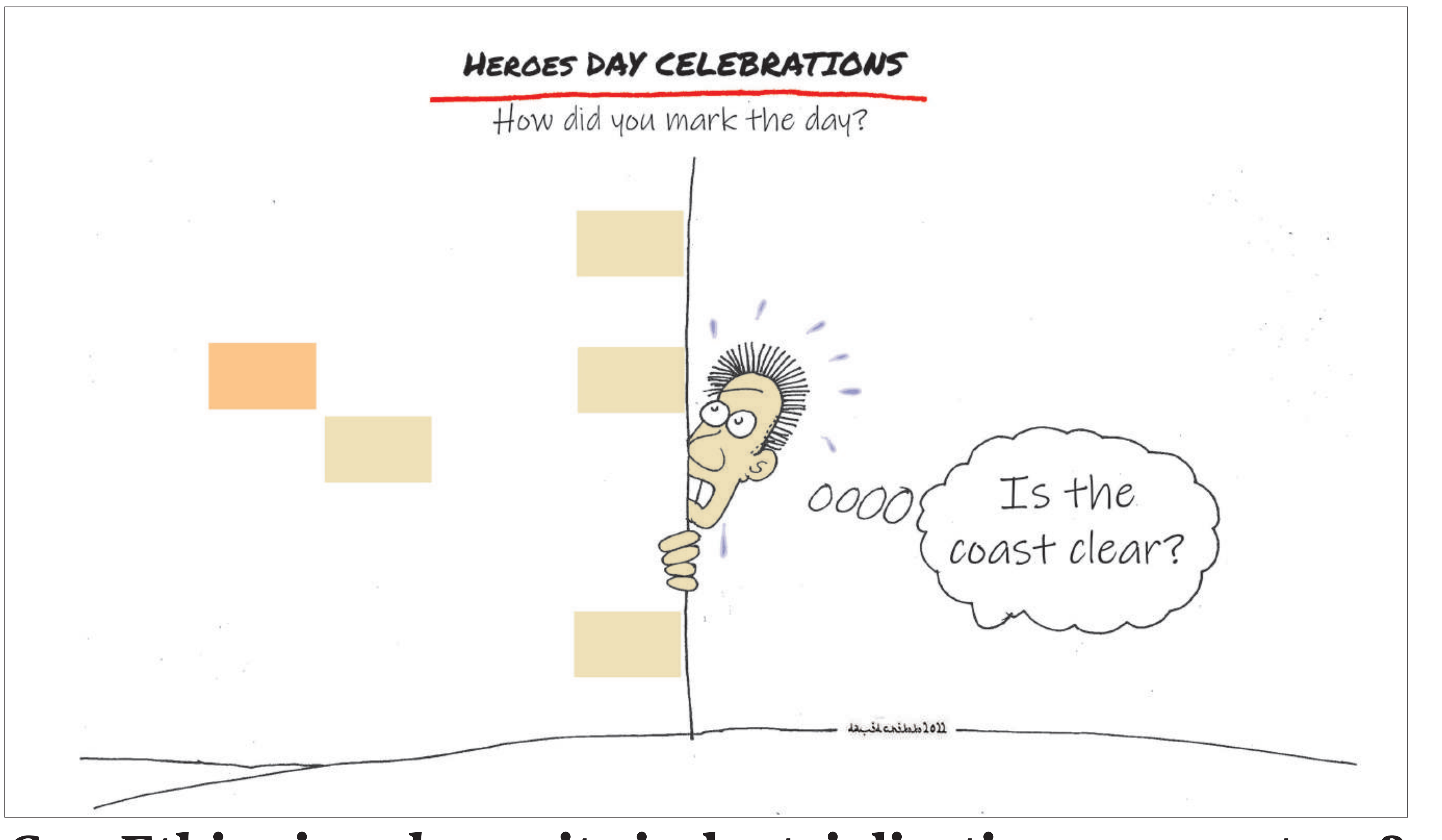
Look at women and children who are socially marginalized. That issue has several aspects, for instance income generation or access to resources, health, education and quite often reproductive health, or rights for that matter. Nearly each of these issues needs a number of organizations as NGOs basically intervene in a limited section of society, for instance tree planting in six wards of one or two districts.

There is an expression about 'rendering unto Caesar' and this is relevant for NGOs. The more they are free to work the more they can deliver, and the more administrators stand over their shoulders the less they can deliver. It is that simple.

Being worried about NGOs being donor dependent is similar to being uneasy about remittances from outside to families in the country, or remittances from cities and towns to villages to sustain relatives there.

NGOs are vitally important for richer countries to help sort out the kind of issues that touch off global migratory pressures or civil wars. It is not just for the trouble they ignite in Western Europe or North America but also for the torture which this condition has on the conscience.

Those with some decades under the belt will recall how the photograph by Kenyan distinguished photographer, the late Mohamed Amin, during a famine in Ethiopia as the country was in civil war touched global conscience. A vulture is standing a few meters from a famished child, waiting for the child to die and then it consumes the body. Music stars in the United States grouped and sang "We Are The World.'



Can Ethiopia salvage its industrialisation momentum?

By Guest Contributor

TALKS of factories closing shop and furloughing workers is the new norm for Ethiopia's nascent industrial sector. From big international names to local facilities, the trend affects the whole range of establishments. The phenomenon has gone so worrisome that the Ministry of Industry, led by Melaku Alebel, has started a new campaign called "Ethiopia Tamrit", to keep the sector together. But the challenges are numerous, and the task is so tough that it will take a huge effort before Melaku and his colleagues see any sign of recovery, if possible.

Ethiopia's industrial sector is not that big. It forms the smallest part of the gross domestic product (GDP). The size gets even smaller if the major component of the sector, construction, is deducted. The sector has been growing at an average rate of 12% between 2000 and 2021. Yet, it remains an underperformer compared to service and agriculture.

While around 10% of the total employment in the economy comes from the sector, average annual tax revenue from it stands at 30%. The share of industrial products from total export remains low, at 13%, while earnings have been growing over the years to reach 400 million USD in 2021.

Marred with multiple problems

Ethiopia's industrial sector performance is marred with multiple problems, starting from lack of clear political guidance to operational challenges. The latest destruction the sector suffered from the civil war that started in Tigray and spread to Afar and Amhara states, and politically driven targeting of facilities by dissenting groups has just worsened the case. A targeted sanctions regime by the United States, mainly the removal of Ethiopia from the African Growth and Opportunity Act (AGOA) preferential trade treatment benefit, added more pain to the injury. Add to that, a very bleak macroeconomic stance stands in the way of any meaningful redress to sectoral challenges.

The ideological underpinnings of the pre-2018 industrial policy come from the books of Revolutionary Democracy. Under the auspices of the Developmental State model, the state took the responsibility of picking the winners and directing resources to selected few "productive investors". Lucrative incentives, including favorable financing terms, access to land, preferential access to foreign exchange and advantages in the public procurement system were extended to ensure the selected winners stand afloat.

In areas where there are no private investors or the risk premium is high, the state deployed its arsenal of state-owned enterprises (SOE) to play the industrial pioneering role. Protected from the natural workings of the market through political appointments of executives and board members, the SOEs grew to dominate several sectors, while sometimes they tend to be the only game in town.

For the-then ruling elite, gathered under the ruling coalition - EPRDF - the blurred line between state and party, party and SOEs, and party HQ and boardrooms was often something to brag about. The astronomical growth in the country's infrastructure base, the consistent and high inflow of foreign direct investment (FDI), the erection of industrial and agro-industrial parks in various parts of the country, the rapid growth in production and consumption of construction inputs and the very high inflow of foreign assistance were things that officials of the time used to take pride from.

With poverty reduction being the center of political and policy narratives, enhancing industrial productive capacity was taken as a major undertaking for the state to ensure structural transformation. Industrialization was considered instrumental to the creation of harmonious political economy that embraces diversity and creation of an egalitarian society. As such, huge investment was allocated to laying the infrastructure base for the sector's growth and all possible arsenals of regulatory protectionism were deployed to enhance absorptive capacity.

Growth and Transformation Plan and all that

The rather piecemeal industrial policy of the time started to crystalize in 2005 when the first Growth and Transformation Plan (GTP) come to scene. A new initiative of establishing specialized economic zones (SEZs) called industrial parks (IPs) started. Considering the global labor wage dynamics, the increasing interest of foreign investors to get out of China (due to high labor costs), and the competitive labor cost advantage that Ethiopia has, the policymakers of the time focused on attracting light industries in textile and leather sector. A lucrative incentive scheme was arranged, and external credit was used to build IPs in various parts of the country.

Although slow, the recognition of Ethiopia as an emerging destination for light industry FDI started to take shape. Global brands started to flock in, both directly through their own facilities as well as through partnership with other establishments. IPs like Hawassa became very popular that they became spots that visiting leaders and heads of state will be invited to tour.

But the success achieved was way lower than the intentions of the policy architects. As the evidence that came later show, the process of picking the winners was heavily influenced by politics that economically costly incentives were lost to serve the interests of patronage networks of politicians. SOEs that were meant to play pioneering role became harbingers of corruption. The revolving door between the party and the SOEs boardrooms became the entrance into ethnicized monetization of politics.

The debt burden of the SOEs grew exponentially that the country entered debt distress. The uncontrolled amoebic emergence of SOEs and endowment companies crowded out the private sector that domestic investment in productive sector became a rarity. And the performance of the real economy got dragged by macro distortions and corruption.

Unlivable wages, weak linkages with local economy, issues of unionization, housing problems in and around IPs, waste and waste disposal, high staff turnover, irregularities in hiring practices, and poorly positioned support services all stained Ethiopia's industrial journey with brutish color.

At operational level, the industrial sector was faced with severe restrictions in access to foreign currency, energy shortage, high logistics cost, narrow employable labor base, high input cost and bureaucracy. Industrial establishments were operating at lower-than-average capacity, accessing operating capital was difficult and costly, factories were exposed to excruciating demurrage costs, hiring and onboarding costs were unbearable, and corruption increased the mark-up for businesses.

Winds of change and blur

When the new administration came to power in April 2018, that industrial journey was between a rock and a hard place. The IPs were generating only 30% of the planned forex earnings, most were sitting half-built with critical infrastructure such as waste disposal system not in place, a sizeable number of built-in sheds were not occupied, employee turnover was at historic highs (up to 80% in some cases) and one-stop shop services was not there.

For pretty much of the last four years, the government remained unclear on what it sees as a way forward for the parks. The first declaration was that they will be privatized, which was not that much attractive a deal for the global investor base. Later, the guidance shifted towards keeping them within the state's books, but to modernize their management and translate them into profitable ventures. Yet, the stirs coming from different agencies (Ministry of Finance, Industrial Parks Development Corporation (IPDC) and the Ethiopian Investment Commission (EIC)) were different. So, investors were left to contemplate.

Indications were that industrialization is no more a priority for the new administration. Promotion of new billion Br service-sector projects, the back-benching of the senior advisors on industrialization, including Arkebe Oqubay (PhD), the change in leadership at EIC and the increasing passiveness of the IPDC were also showcases that industrialization was being de-prioritized. While the administration was happy to cut ribbon of uncompleted IPs (largely for PR purposes), there was little substantial discussion on the way to maintain the industrial momentum and even less about adopting the model to the changing global economic dynamics.

The global COVID-19 pandemic and the war in Tigray came back-to-back to push a sector that was under duress to what seems to be a chronic ailment. COVID-19 induced cancellation of orders, downsizing of labor force, closure of facilities, breaking of supply chains and complete closure of essential markets. Although factories attempted to repurpose their lines, explore new markets, enhance their efficiency and access to credit lines to stay afloat, the hit was so hard that most had to go through the toughest of their time.

The war that broke in November 2020 in Tigray sent an even stronger shock to the sector. It was clear that a sector that was just passing through the toughest time in its history will have to make use of its lasting gasp to recollect itself. Foreseeable impacts included macro distortions, the damage of facilities, destruction of basic infrastructure, death and displacement of people (including employees), breaking-up of local supply and logistic lines, and the shift in focus of government away from ordinary undertakings (and hence services).

What transpired is monumental. The war brought unimaginable destruction to basic infrastructure, facilities and livelihoods. The whole government apparatus got sucked into the war that services came to a complete standstill. Death and displacement become the new norms. Supply and logistic lines become targets. And the macroeconomy was pushed to its breaking point, with military spending taking a hit and inflation going through the roof.

What worsened the case is the sanction regime that followed. In particular, the removal of Ethiopia from the AGOA preferential trade treatment list was the last needle on the sector's coffin. Some international brands, such as PVH, closed their facilities, while others started to look for other sourcing markets nearby, such as Kenya. Entry and expansion plans got cancelled. And the sector stood in limbo, unable to see what the future holds and what to make of the events unfolding.

Although active engagement and toxic propaganda has subsided, where we are is an extension of the war phase. So, the industrial momentum is at its lowest point, with lack of clarity on overall political settlement, macroeconomic issues, sector prioritization and strategies around the operational challenges of the sector.

Ukraine plans to start grain exports via seaports this week

KYIV/MOSCOW

UKRAINE is preparing to start grain exports via the Black Sea ports this week under the grain deal signed last week in Türkiye, Ukrainian officials said on Monday.

Speaking at a media briefing aired on the Ukrainian Infrastructure Ministry's Facebook page, Infrastructure Minister Oleksandr Kubrakov said the movement of ships from the Black Sea ports is due to start by the end of the current week.

The demining process will be carried out exclusively in the corridor for the passage of cargo ships, and all ship caravans will be accompanied by Ukrainian rescue vessels, Kubrakov said.

Ukrainian Deputy Infrastructure Minister Yurii Vaskov, who also participated in the briefing, said the first grain deliveries will be made from the port of Chornomorsk.

Within two weeks, Ukraine also plans to start exporting grain through the ports of Odesa and Pivdenny, Vaskov added.

According to him, the coordination center tasked with supervising and coordinating the functioning of the humanitarian corridor will start its work on July 27.

The supplies of Ukrainian grain to the global market have been affected in recent months due to the blockade of the Ukrainian seaports by the Russian military.

On July 22, Ukraine and Russia separately signed a deal with Türkiye and the United Nations in Istanbul to resume grain shipments from Ukrainian ports to international markets via the Black Sea.

Ukrainian President Volodymyr Zelensky said the deal will enable Ukraine to export 20 million tons of last year's grain harvest and part of this year's harvest.

Russian destroys transshipment base

The Russian Defense Ministry said Monday that their armed forces have destroyed a transshipment base in the Khemlnitskyi region in western Ukraine with high-precision, long-range sea-based weapons.

Another attack carried out by the country's aerospace forces targeted a temporary deployment point of the 95th Airborne Assault Brigade of the Ukrainian armed forces, and killed over 100 Ukrainian fighters and foreign mercenaries in Donetsk, it added.

Ukraine gets German tanks

The first three German anti-aircraft self-propelled tanks "Chepard" were delivered to Ukraine and handed over to the armed forces, Defense Minister Oleksiy Reznikov told Ukrainian television on Monday.

"Today the first three Chepards officially arrived," the minister said, adding that tens of thousands of rounds of ammunition had also been delivered.

According to an agreement, another 12 tanks are due to be sent.

TouchFoundation

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JOB VACANCY ANNOUNCEMENT

Position : m-mama Tanzania ICT Officer
Location : Dodoma, Tanzania
Job Status : Full time employment

Touch Foundation, an NGO working to save lives and relieve human suffering by strengthening healthcare services in sub-Saharan Africa, providing better access to care and improving the quality of local health systems, is seeking an outstanding individual to join its team as its ICT Officer for the m-mama Tanzania Program. The ICT Officer will join a team of highly mission-driven professionals with diverse backgrounds and experiences, ranging from management consulting to global public health. The ICT Officer will support, design and build new features of the m-mama Emergency Transportation application, by working closely with other app development and technical teams from Touch and the Tanzanian Government, becoming an integral part of Touch's commitment to improving health in sub-Saharan Africa.

BACKGROUND

Touch Foundation is a nonprofit organization founded in 2004 to help strengthen the healthcare system in Sub-Saharan Africa. Touch's founder, Lowell Bryan, a former Director with McKinsey & Company, initially founded Touch to address the healthcare crisis in Tanzania where he understood that the country faced a daunting healthcare environment, with declining life expectancy and increasing maternal and infant mortality. One of the biggest impediments to access to healthcare was the dearth of medical professionals. Touch supported the development of a new medical school in Tanzania, created a program to improve training and delivery of services by graduates of the medical school, and started addressing the most critical challenges in the local resource-constrained health system. The success of Touch's initiatives in Tanzania led to the expansion of programs across multiple Sub-Saharan African countries. In the recent years and in collaboration Vodafone Foundation and other funding partners, Touch has developed and implemented in multiple countries (Tanzania and Lesotho) the m-mama program which tackles maternal and infant mortality by providing emergency transportation to pregnant women and newborns in distress during and after childbirth. Touch's work is data driven and evidence based, and we strive to share the knowledge and the information obtained through years of implementation with policy makers and other stakeholders globally.

Most of Touch's staff work in Africa to implement our programs on the ground, with the administrative and development functions centered in the U.S., in New York City. The people who work at Touch are very smart, focused, collaborative and driven to excel which has contributed to the impact that Touch has made.

Overview of the m-mama program

The m-mama program is an innovative and cost-effective at-scale Emergency Transportation System for pregnant women and newborns led by Vodafone Foundation and implemented by Touch Foundation.

Vodafone Foundation and Touch Foundation launched m-mama in 2013 in Tanzania in collaboration with the Government of Tanzania. This program addresses the high rates of maternal and neonatal mortality in rural areas by reducing delays in access to care using safe and timely emergency transportation for pregnant women and newborns experiencing an emergency. The central component of m-mama is an emergency transport system enabled by an innovative digital solution to address complications as quickly and effectively as possible. This digital technology is used to triage a patient remotely 24/7 and then dispatch an ambulance or community driver to bring the patient to a health facility.

In Tanzania, after a successful proof of concept implemented in Sengerema and Buchosa districts, and scaling the program to Shinyanga region, the m-mama program will be scaled up across the country in collaboration with the Government of Tanzania starting from October 2021.

POSITION SUMMARY

We are seeking for an ICT Officer to support the national scale up of the m-mama program by ensuring the m- mama ICT system is fully functioning and by managing m-mama ICT system maintenance and operations.

The ICT Officer will work with national stakeholders, including Government ICT teams, Government health teams, Implementing Partner – Pathfinder International, and funder and lead implementer - Vodafone Foundation. This role will be supported by the Senior Technical Manager, the Director of Programs and the Touch ICT Team. The ICT Officer will report to the Senior Technical Manager for the m-mama program. Responsibilities of the role may be adapted based upon the experience of the successful candidate.

RESPONSIBILITIES AND DUTIES

m-mama ICT System Development and Deployment

- Work with the Government ICT teams to design and develop new features, especially backend development of the m-mama ICT system
- Conduct testing and Quality Assurance (QA) on staging and deployment on production environments and prevent defects/bugs
- Manage User Acceptance Testing (UAT) with relevant stakeholders, collect feedback and implement changes
- Support integration of the m-mama ICT system with other national health information systems and mobile payment solutions

m-mama System Product Management

- Co-define with m-mama program team and Government of Tanzania national stakeholders the m- mama ICT strategy and product roadmap
- Support the translation of m-mama ICT strategy into detailed requirements and processes
- Work with key m-mama country stakeholders to develop and prioritize business requirements, and translate business requirements into technical requirements
- Support program team in user training and collect feedback to continuously improve the m-mama ICT system
- Gain a deep understanding of user experience, identify, and fill product gaps and generate new ideas/propose new solutions that improve user experience
- Continuously evaluate m-mama ICT risks, propose risk mitigation plans and implement risk mitigation actions

m-mama System Operations and Maintenance

- Act as level 2 ICT support for system users both at the region and national levels. Level 1 ICT support will be provided by the Government ICT teams.
- Ensure availability and proper functioning of the m-mama ICT system for both front-end and back-end architecture
- Collaborate with the Government ICT teams to address bugs, faults and errors reported by the m- mama program team and program stakeholders
- Work with Government ICT team to resolve any bug, defect or issue related to data configuration in the m-mama ICT system, including filling data gaps for setup of the system in each region (e.g., health facility or village GIS coordinates)
- Create and optimize documentation to support the implementation and operations of the ICT system
- Support Government ICT team to perform code diagnostics, troubleshooting and reviewing to optimize m-mama ICT code base and system performance
- Support Government ICT team on configuration of users and devices for accessing the m-mama ICT system components
- Ensure data privacy and security adhere to Tanzania security standards

Stakeholder engagement and support

- Engage with technical ICT stakeholders at regional and national levels and build strong and sustainable relationships
- Be the key point of contact for technical ICT matters related to m-mama system development, operations, and maintenance
- Facilitate requests for data access from the m-mama system
- Support knowledge transfer of the m-mama ICT system to the Government of Tanzania

As job vacancy announcements cannot be exhaustive, the ICT Officer will be required to undertake other duties that are broadly in line with the above key duties.

QUALIFICATIONS

Knowledge, Education, Skills and Experience:

- BSc. or master's degree in Computer Science, Computer Engineering, or related field
- Proven backend development experience for a minimum of 5 years
- Combined knowledge of Java and web front-end React languages
- Experience with third-party libraries and APIs
- Working knowledge of the general mobile landscape, architectures, trends, and emerging technologies
- Proficiency in the use of Excel, PowerPoint, and Microsoft Word
- Ability to self-manage and work independently without day-to-day oversight to complete deliverables on time and at a high level of quality
- Highly collaborative workstyle being able to manage multiple stakeholders
- Excellent attention to detail
- Excellent oral and written communication skills
- Good judgment and discretion to represent the Touch Foundation in a highly professional manner
- Maintain documentation of complete application development processes

APPLICATION PROCESS

Please submit a Resume and a cover letter outlining your interest in the position to: **jobs@touchfoundation.org**. Please put "Touch ICT Officer Tanzania" in the subject line of your e-mailed application.

LEGAL DISCLAIMER

Touch Foundation is an Equal Opportunity Employer and does not discriminate on the basis of race, religion, national origin, color, sex, age, gender identification, sexual orientation, veteran status, or disability. All qualified applications will be given equal opportunity and selection decisions will be based solely on job-related factors. Compensation will be commensurate with experience.

For more information about the Touch Foundation, please visit **www.touchfoundation.org.**

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COMBINED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30TH JUNE 2022"

(ALL AMOUNTS IN TZS)

STATEMENT OF FINANCIAL POSITION

ASSETS	Year to Date Cummulative Group	Previous Quarter Group	Previous Year Cummulative Group	Current Quarter Company	Current Quarter Subsidiary
Non Current Assets	**30th June 2022**	31st Mar 2022	30th June 2021	**30th June 2022**	**30th June 2022**
Property and equipment	223,848,756	181,117,373	164,027,926	200,676,036	23,172,720
Non-current prepayment	2,819,584,220	2,819,584,220	2,819,584,220	2,819,584,220	-
Intangible asset	136,611,357	156,361,667	220,007,693	135,619,103	992,254
Leasehold land	221,000,238	221,000,238	221,000,238	221,000,238	-
Deferred tax asset	7,230,289	7,230,289	8,204,309	-	7,230,289
Loan to DSE SACCOS	179,234,939	187,591,475	-	179,234,939	-
Investment in Government Securities	9,555,905,500	9,555,905,500	9,789,908,899	9,555,905,500	-
Investment in Subsidiary	-	-	-	227,867,476	-
	13,143,415,300	13,128,790,763	13,222,733,285	13,339,887,513	31,395,263
Current Assets					
Trade receivables	667,652,389	984,408,028	426,345,109	419,171,893	248,480,496
Prepayment & Other Receivables	1,729,681,461	2,052,392,272	1,924,336,512	1,580,691,450	148,990,011
Corporate Tax Receivables	37,513,035	37,189,075	-	-	37,513,035
Bank Deposits	12,964,903,142	13,556,413,512	12,775,906,415	11,932,387,042	1,032,516,100
Cash and cash equivalents	1,570,044,196	213,000,983	477,928,312	1,423,406,683	146,637,513
	16,969,794,224	16,843,403,870	15,604,516,348	15,355,657,069	1,614,137,155
TOTAL ASSETS	30,113,209,523	29,972,194,633	28,827,249,633	28,695,544,581	1,645,532,418
SHAREHOLDERS' FUNDS AND LIABILITIES					
Shareholders' Funds					
Ordinary Share Capital DSE	9,529,608,000	9,529,608,000	9,529,608,000	9,529,608,000	-
Share Premium DSE	1,850,374,351	1,850,374,351	1,850,374,351	1,850,374,351	-
Ordinary Share Capital to Subsidiary	-	-	-	-	100,000,000
Advance towards shareholders	-	-	-	-	127,867,476
Retained Earnings	14,409,991,515	15,556,688,336	14,912,034,281	13,480,112,803	929,878,712
Car Loan Fund	35,000,000	35,000,000	35,000,000	35,000,000	-
Revaluation Reserve	200,169,000	200,169,000	200,169,000	200,169,000	-
Total Shareholders Funds	26,025,142,866	27,171,839,687	26,527,185,632	25,095,264,154	1,157,746,188
Non-Current Liabilities					
Capital Grants	1,198,534,214	1,232,007,486	1,319,911,746	1,198,534,214	-
Current Liabilities					
Contract Liabilities	2,235,419,692	653,785,953	184,598,180	1,848,383,458	387,036,234
Trade Creditors and Other Payables	654,112,751	914,561,507	795,554,075	553,362,754	100,749,996
Total Current Liabilities	2,889,532,443	1,568,347,460	980,152,255	2,401,746,212	487,786,230
TOTAL SHAREHOLDERS' FUNDS AND LIABILITIES	30,113,209,523	29,972,194,633	28,827,249,633	28,695,544,581	1,645,532,418

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(COMBINED FINANCIAL STATEMENTS)
FOR THE QUARTER ENDING 30TH JUNE 2022
(AMOUNT IN TZS)

	Current Quarter Group	Previous Quarter Group	Previous Year's Quarter Group	Year to Date Cummulative Group	Current Quarter Company	Current Quarter Subsidiary
	30th June 2022	31st March 2022	30th June 2021	30th June 2022	30th June 2022	30th June 2022
Revenue						
Listing Fees	894,690,232	795,144,985	895,456,119	1,689,835,217	894,690,232	-
Transaction Fees	332,935,000	332,475,098	209,967,138	1,036,338,558	332,935,000	-
Registry & CSD Fees	382,672,693	370,040,630	249,179,037	381,784,863	-	382,672,693
Investment Income	749,660,125	751,378,558	670,377,319	1,497,923,857	716,541,202	33,118,923
Other Revenue	159,842,539	29,854,814	61,432,346	337,660,939	199,162,072	-
Total	2,519,800,589	2,278,894,085	2,086,411,959	4,943,543,433	2,143,328,506	415,791,616
Total Revenue	2,519,800,589	2,278,894,085	2,086,411,959	4,943,543,433	2,143,328,506	415,791,616
Operating Costs						
Staff Costs	858,528,423	863,034,898	808,651,210	1,813,308,898	665,470,058	232,377,898
Administrative Expenses	162,787,836	171,479,566	170,675,649	334,285,389	136,265,028	26,522,808
Operating Expenses	337,445,381	209,158,498	220,867,905	599,707,061	248,501,106	88,944,275
Total Expenses	1,358,761,639	1,243,672,963	1,200,194,764	2,747,301,348	1,050,236,192	347,844,980
Profit Before Tax	1,161,038,949	1,035,221,123	886,217,195	2,196,242,085	1,093,092,314	67,946,635
Tax Provision	(20,383,991)	(30,908,850)	-	(51,292,841)	-	(20,383,991)
Profit After Tax	1,140,654,959	1,004,312,273	886,217,195	2,144,949,244	1,093,092,314	47,562,645
Basic Earning Per Share	48	42	37	90		
Diluted Earning Per Share	48	42	37	90		

STATEMENT OF CASHFLOW

(COMBINED FINANCIAL STATEMENTS)

AS OF 30TH JUNE 2022
(AMOUNT IN TZS)

	Current Quarter (Group)	Current Quarter (Company)	Current Quarter (Subsidiary)
	30th June 2022	30th June 2022	30th June 2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before Tax	1,161,038,949	1,093,092,314	67,946,635
Adjustments :			
Interest received	(749,660,125)	(716,541,202)	(33,118,923)
Current Tax	(19,800,000)	-	(19,800,000)
Depreciation and Ammortization of Intangible Assets	32,463,330	27,027,607	5,435,723
Operating Cashflows Before Changes in Working Capital Items	424,042,155	403,578,719	20,463,436
(Increase)/Decrease in Trade Receivable	316,755,639	182,194,647	134,560,992
(Increase)/Decrease in Prepayments and other receivables	313,046,051	333,109,445	(20,063,394)
Increase/(Decrease) in short term deposits	591,510,370	623,097,310	(31,586,940)
Increase/(Decrease) in Loan to DSE Saccoss	8,356,536	8,356,536	.
Increase/(Decrease) in Grants	(33,473,272)	(33,473,272)	.
Increase/(Decrease) in contract liabilities	1,298,972,692	1,349,347,693	(50,375,001)
Increase/(Decrease) in Trade Payables and other payables	22,212,291	53,835,264	(31,622,973)
NET CASH FLOWS FROM OPERATING ACTIVITIES	2,941,422,461	2,920,046,342	21,376,119
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Earned	749,660,125	716,541,202	33,118,923
Acquisition of Fixed Assets	(55,593,482)	(42,432,225)	(13,161,257)
NET CASH FLOWS FROM INVESTING ACTIVITIES	694,066,643	674,108,977	19,957,666
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend Paid	(2,278,445,891)	(2,278,445,891)	-
NET CASH FLOWS FROM FINANCING ACTIVITIES	(2,278,445,891)	(2,278,445,891)	-
INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	1,357,043,213	1,315,709,428	41,333,785
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	213,000,983	107,697,255	105,303,728
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1,570,044,196	1,423,406,683	146,637,513

Signed By	**Date**
M.S. Mniwasa **Ag. Chief Executive Officer**	**27-July-22**
Lucas Sinkala **Head of Finance**	**27-July-22**
Mecklaud Edson **Chief Internal Auditor**	**27-July-22**

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ACCESS MICROFINANCE BANK TANZANIA LIMITED

PUBLICATION OF FINANCIAL STATEMENTS

FOR THE QUARTER ENDED 30TH JUNE 2022

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2022
(Amounts in million shillings)

		(Amounts in million shillings)	
		30 June 2022	31 March 2022
A.	ASSETS		
1	Cash	6,093	4,600
2	Balances with Bank of Tanzania	4,165	4,491
3	Investment in government securities	-	-
4	Balances with other banks and financial institutions	1,016	319
5	Cheques and Items for clearing	60	60
6	Inter branch float items	-	-
7	Bills negotiated	-	-
8	Customers' liabilities for acceptances	-	-
9	Interbank loans receivable	-	464
10	Investment in other securities	-	-
11	Loans, advances and overdrafts (Net of allowances for probable losses)	44,204	39,735
12	Other assets	8,737	9,250
13	Equity investments	-	-
14	Underwriting accounts	-	-
15	Property, plant and equipment (net)	963	1,019
16	TOTAL ASSETS	65,237	59,938
B.	LIABILITIES		
17	Deposits from other banks and financial institutions	1,500	1,000
18	Customer deposits	47,914	43,272
19	Cash letters of credit	-	-
20	Special deposits	-	-
21	Payment orders/transfers payable	-	-
22	Bankers' cheques and drafts issued	-	-
23	Accrued taxes and expenses payable	1,227	1,299
24	Acceptances outstanding	-	-
25	Inter branch float items	-	-
26	Unearned income and other deferred charges	1,894	1,879
27	Other liabilities	5,989	6,285
28	Borrowings	-	-
29	TOTAL LIABILITIES	58,524	53,736
30	NET ASSETS / (LIABILITIES) (16 minus 29)	6,714	6,203
C.	SHAREHOLDERS' FUNDS		
31	Paid up share capital	40,000	40,000
32	Deposits for shares	-	-
33	Retained Earnings	(33,797)	(33,904)
34	Profit/(Loss) account	298	(213)
35	Regulatory Reserve	212	320
36	Minority interest	-	-
37	TOTAL SHAREHOLDERS' FUNDS	6,714	6,203
38	Contingent liabilities	1,018	1,018
39	Non performing loans & advances	5,694	6,156
40	Allowances for probable losses	4,956	5,019
41	Other non performing assets	64	64
D.	SELECTED FINANCIAL CONDITION INDICATORS		
(i)	Shareholders' funds to total assets	10.29%	10.35%
(ii)	Non performing loans to total gross loans	11.58%	13.75%
(iii)	Gross loans and advances to total deposits	99.49%	101.09%
(iV)	Loans and advances to total assets	67.76%	66.29%
(V)	Earning assets to total assets	67.76%	67.07%
(Vi)	Deposits growth	11.61%	3.65%
(Vii)	Assets growth	8.84%	0.70%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30TH JUNE 2022
(Amounts in million shillings)

	(Amounts in million shillings)			
	Current Quarter ended 30 June 2022	Comparative Quarter ended 30 June 2021	Current Year Cumulative 30 June 2022	Comparative Year Cumulative 30 June 2021
1 Interest income	4,885	3,884	9,421	7,605
2 Interest expense	(797)	(656)	(1,453)	(1,325)
3 Net interest income	4,088	3,228	7,968	6,280
4 Bad debts written-off	-	0	-	-
5 Impairment losses on loans and advances	(660)	(368)	(1,270)	(1,097)
6 Non- interest income:	1,063	755	1,991	1,384
6.1 Foreign currency dealings and translation gains/(losses)	11	35	24	75
6.2 Fees and commissions	361	244	634	477
6.3 Dividend income	-	-	-	-
6.4 Other operating income	691	476	1,332	832
7 Non interest expenses	(3,955)	(3,121)	(8,366)	(7,030)
7.1 Salaries and benefits	(2,667)	(2,179)	(5,374)	(3,963)
7.2 Fees and commission	(137)	(139)	(267)	(305)
7.3 Other operating expense	(1,152)	(803)	(2,725)	(2,762)
8 Operating income/(loss)	535	494	322	(463)
9 Income tax provision	(24)		(24)	-
10 Net profit/(loss) after income tax	511	494	298	(463)
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	511	494	298	(463)
13 Number of employees	401	329	401	329
14 Basic Earnings Per Share	51	49	30	(23)
15 Number of branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets	3.23%	3.22%	0.97%	-1.50%
(ii) Return on average ordinary shareholders' funds	31.82%	30.90%	9.39%	-13.40%
(iii) Non interest expense to gross income	66.49%	67.27%	73.31%	78.21%
(iv) Net Interest income to average earning assets	38.46%	33.32%	39.11%	31.78%

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
Julius Justine Ruwaichi (Chief Executive Officer)	Signed	23rd July 2022
Tajinder Singh Bhachu (Ag.Chief Financial Officer)	Signed	23rd July 2022
Catherine Temu (Head of Internal Audit)	Signed	23rd July 2022

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
Mr.Thomas Engelhardt (Chairperson)	Signed	23rd July 2022
Mr. Johannes Mainhardt (Director)	Signed	23rd July 2022

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED ON 30TH JUNE 2022
(Amounts in million shillings)

	(Amounts in million shillings)			
	Current Quarter 30 June 2022	Previous Quarter 31 March 2022	Cumulative Current Year 30 June 2022	Comparative year Cumulative 30 June 2021
I: Cash flow from operating activities:				
Net (loss)/profit before tax	535	(213)	322	(463)
Adjustments for:				
- Impairment charges and Amortization/depreciation charges	930	878	1,808	600
- net change in loans and advances	(4,469)	(2,240)	(6,952)	(551)
- gain/(loss) on sale of assets	-	-	-	-
- net change in deposits	5,141	559	5,190	(3,581)
- net change in short term negotiable securities	-	-	-	(159)
- net change in other liabilities	(353)	(748)	(749)	604
- net change in other assets	512	(958)	(45)	(1,252)
- tax paid	(73)	(73)	(146)	(41)
- others Net change in SMR	(236)	(35)	(271)	184
Net cash provided (used) by operating activities	1,989	(2,830)	(842)	(4,659)
II: Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	(55)	(26)	(81)	-
Proceeds from sale of fixed assets	-	-	-	10
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Deferred revenue grant	(18)	(16)	(34)	(33)
Net cash provided (used) by investing activities	(74)	(42)	(116)	(23)
III: Cash 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	-	-	-	-
Lease payments	-	-	-	-
Net cash provided (used) by financing activities	-	-	-	-
IV: Cash and cash equivalents:				
Net decrease in cash and cash equivalents	1,915	(2,872)	(958)	(4,682)
Cash and cash equivalents at the beginning of the quarter/year	6,703	9,575	9,575	17,864
Cash and cash equivalents at the end of the quarter/year	8,618	6,703	8,618	13,182

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 30TH JUNE 2022
(Amounts in million shillings)

	(Amounts in million shillings)						
	Share Capital	Share Premium	Retained Earnings	Statutory Reserve	General Provision Reserve	Deposit for shares	Total
Current period up to 30th June 2022							
Balance as at the beginning of the year	40,000	-	(34,166)	581	-	-	6,416
(Loss) for the period	-	-	298			-	298
Other Comprehensive Income	-	-	369	(369)	-	-	-
Balance as at 30th June 2022	40,000	-	(33,499)	212	-	-	6,714
Previous Year-period up to 30th June 2021							
Balance as at the beginning of the year	40,000	-	(35,570)	2,709	-		7,139
(Loss) for the year		-	(463)	-	-	-	(463)
Transfer to Statutory Reserve	-	-	1,991	(1,991)	-	-	-
Balance as at 30th June 2021	40,000	-	(34,042)	718	-	-	6,676

DISCLOSURES MADE UNDER REGULATION 11 OF BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014
MINIMUM DISCLOSURE OF BANK CHARGES AND FEES (GHARAMA ZA HUDUMA ZETU)

DESCRIPTION	CHARGE/FEE				
ACCESS RAHISI,NORMAL SAVINGS, RAHISI CAA, ELIMU AND KIKUNDI ACCOUNT (RAHISI ACCOUNT)			TZS	USD	
Required minimum opening balance			10,000.00		
Monthly service fees			2,000.00		
Cash withdrawal over counter up to 10M			3,000.00		
Cash withdrawal over counter >10M			10,000		
Bank statement 1free per month			FREE		
Bank statement subsequent months			10,000.00		
New ATM card issuance			10,000.00		
ATM card renewal or replacement			15,000.00		
Replacement of the PIN			10,000.00		
Standing order Internal			2,000.00		
Standing order External			12,980.00		
Dormant account fee			FREE		
Interbank transfer			10,000.00		
International transfer			$ 55	$55	
Closure of account			20,000.00		
NUFAIKA TRANSACTIONAL ACCOUNTS			TZS	USD/EURO	
Required minimum opening balance			50,000.00	50.00	
Monthly service fees			6,000.00	3.00	
Cash withdrawal over counter up to 10M			3,000.00	0.00	
Cash withdrawal over counter >10M			10,000	10	
Fees per ATM withdrawal			2,000.00	N/A	
ATM mini statement			1,000.00	N/A	
Bank statement 1free per month			FREE	FREE	
Bank statement subsequent months			10,000.00	10.00	
Cheque book 25 leaves			20,000.00	10.00	
Cheque book 50 leaves			35,000.00	15.00	
Dishonored cheque			30,000.00	30.00	
Bankers Cheque			50,000.00	FREE	
Stop payment			30,000.00	30.00	
Standing order Internal			2,000.00	1.00	
Standing order External			12,980.00	12.98	
Balance enquiry			1,000.00	1.00	
New ATM card issuance			15,000.00	N/A	
ATM card renewal or replacement			15,000.00	N/A	
Interbank transfer			10,000.00	4.20	
International transfer			$ 55	$55	
Dormant account fee			FREE	FREE	
Reactivation of Dormant account			FREE	FREE	
Letter of recommendation and certificate of balance			50,000.00	23.00	
MIKAKATI SAVING ACCOUNTS			TZS	USD/EURO	
Required minimum opening balance			20,000.00	20.00	
monthly service fees			FREE	FREE	
Bank statement 1free per month			FREE	FREE	
Bank statement subsequent months			10,000.00	10.00	
Cash withdrawal over counter			1 FREE PER MONTH	1 FREE PER MONTH	
Subsequent Cash withdrawal over counter			20,000.00	20.00	
Dormant account fee			FREE	FREE	
International transfer			$ 55	$55	
Account closure			12,000.00	5.00	
KIKUNDI SAVING ACCOUNT			TZS		
Required minimum opening balance			10,000.00		
Monthly service fees			-		
Bank statement 1free per month			FREE		
Bank statement subsequent months			10,000.00		
Cash withdrawal over counter			3,000.00		
Subsequent Cash withdrawal over counter			3,000.00		
Dormant account fee			FREE		
International transfer			$ 55		
Account closure			FREE		
MINOR SAVING ACCOUNTS			TZS	USD/EURO	
Required minimum opening balance			-	-	
monthly service fees			FREE	FREE	
Bank statement 1free per month			FREE	FREE	
Bank statement subsequent months			10,000.00	10.00	
Cash withdrawal over counter			FREE	FREE	
Subsequent Cash withdrawal over counter			FREE	FREE	
Dormant account fee			FREE	FREE	
International transfer			$ 55	$55	
Account closure			FREE	FREE	
TERM DEPOSIT RATES 2022					
Amount			Interest Rates		
5,000,000 - 500,000,000			3% - 14% p.a		
> 500,000,000			Negotiation		
AGENCY BANKING					Fees (TZS)
Withdrawal (TZS) (agents) Range					
1 - 999					700
1,000 - 1,999					710
2,000 - 2,999					711
3,000 - 3,999					719
4,000 - 4,999					739
5,000 - 6,999					770
7,000 - 9,999					788
10,000 - 14,999					924
15,000 - 19,999					1,127
20,000 - 20,000					1,372
20,001 - 29,999					2,672
30,000 - 39,999					2,770
40,000 - 49,999					3,050
50,000 - 99,999					3,435
100,000 - 100,000					3,771
100,001 - 199,999					5,271
200,000 - 200,000					5,558
200,001 - 299,999					6,558
300,000 - 300,000					6,950
300,001 - 399,999					7,950
400,000 - 499,999					8,370
500,000 - 599,999					9,140
600,000 - 699,999					9,980
700,000 - 750,000					10,470
750,001 - 799,999					11,970
800,000 - 899,999					12,264
900,000 - 1,000,000					13,230
1,000,0001 - 3,000,000					13,580
Deposit (TZS) (agents) Range					Fees (TZS)
0 - 3,000,000	-	-	-		FREE
MOBILE BANKING					
Withdrawal - Bank to Wallet (TZS)				Fees (TZS)	
0 - 50,000				500	
50,001 - 100,000				1,000	
100,001 - 250,000				2,000	
250,001 - 750,000				3,000	
750,001 - 3,000,000				4,000	
Deposit (TZS) (Wallet to Bank)				Fees (TZS)	
0 - 3,000,000				FREE	
Air-time top-up				FREE	
Utility payments				FREE	
Balance inquiry				300	
Automatic SMS Alert charge (per SMS)				25	
Mini-statement				200	
Full account statement request				500	
Cheque book request				600	
AMBT internal transfers (same account holder)				Fees (TZS)	
1 - 999				-	
1,000 - 1,999				10	
2,000 - 2,999				11	
3,000 - 3,999				19	
4,000 - 4,999				39	
5,000 - 6,999				70	
7,000 - 9,999				88	
10,000 - 14,999				224	
15,000 - 19,999				427	
20,000 - 29,999				672	
30,000 - 39,999				770	
40,000 - 49,999				1,050	
50,000 - 99,999				1,435	
100,000 - 199,999				1,771	
200,000, 299,999				2,058	
300,000 - 399,999				2,450	
400,000 - 499,999				2,870	
500,000 - 599,999				3,640	
600,000 - 699,999				4,480	
700,000 - 799,999				4,970	
800,000 - 899,999				5,264	
900,000 - 1,000,000				6,230	
1,000,001 - 3,000,000				6,580	
AMBT internal outgoing transfers (other account holder)				Fees (TZS)	
1 - 999				500	
1,000 - 1,999				510	
2,000 - 2,999				511	
3,000 - 3,999				519	
4,000 - 4,999				539	
5,000 - 6,999				570	
7,000 - 9,999				588	
10,000 - 14,999				724	
15,000 - 19,999				927	
20,000 - 29,999				1,172	
30,000 - 39,999				1,270	
40,000 - 49,999				1,550	
50,000 - 99,999				1,935	
100,000 - 199,999				2,271	
200,000 - 299,999				2,558	
300,000 - 399,999				2,950	
400,000 - 499,999				3,370	
500,000 - 599,999				4,140	
600,000 - 699,999				4,980	
700,000 - 799,999				5,470	
800,000 - 899,999				5,764	
900,000 - 1,000,000				6,730	
1,000,001 - 3,000,000				7,080	
FOREIGN EXCHANGE TRANSACTION			TZS	USD	
Telegraphic Transfer - Normal Customer (SWIFT)			55.00	55.00	
TISS- Normal Customer			10,000.00	4.20	
TISS-Staff			6,000.00	2.10	
LOAN PRODUCT LENDING RATES			TZS	USD	
MICRO LOANS (Rahisi Loans) TZS 500,000 to 10,000,000			from 66% to 72% Based on risk profile/risk group of client	N/A	
MICRO LOANS TZS 10,000,001 to 50,000,000			from 46.8% to 60% Based on risk profile/risk group of client	N/A	
AGRO LOANS TZS 500,001 TO 50,000,000			from 49.2% to 74.4% Based on risk Profile/Risk Group of client	N/A	
SME LOANS/ODs 35,000,000 to 200,000,000			from 26.4% to 33.6% Based on risk profile/Risk Group of client.	N/A	
Loans/OD Secured by Fixed Term Deposits			20.40%	N/A	
Loan Processing Fee			TZS	USD	
MICRO LOANS (Rahisi Loans) TZS 500,000 to 10,000,000			3.40%Inclusive of excise duty and VAT	N/A	
MICRO LOANS TZS 10,000,001 to 50,000,000			3.40%Inclusive of excise duty and VAT	N/A	
AGRO LOANS TZS 500,001 TO 50,000,000			3.70%Inclusive of excise duty and VAT	N/A	
SME LOANS/ODs 35,000,000 to 200,000,000			2.90%Inclusive of excise duty and VAT	N/A	
Loans/OD Secured by Fixed Term Deposits			1.5% Inclusive of excise duty and VAT	N/A	
Application Fee			TZS	USD	
MICRO LOANS (Rahisi Loans) TZS 500,000 to 10,000,000			20,000.00	N/A	
MICRO LOANS TZS 10,000,001 to 50,000,000			20,000.00	N/A	
AGRO LOANS TZS 500,001 TO 50,000,000			20,000.00	N/A	
SME LOANS/ODs 35,000,000 to 200,000,000			20,000.00	N/A	
Loans/OD Secured by Fixed Term Deposits			20,000.00	N/A	
Insurance Fee			TZS	USD	
MICRO LOANS (Rahisi Loans) TZS 500,000 to 10,000,000			1.5%	N/A	
MICRO LOANS TZS 10,000,001 to 50,000,000			1.5%	N/A	
AGRO LOANS TZS 500,001 TO 50,000,000			2.0%	N/A	
SME LOANS/ODs 35,000,000 to 150,000,000			1.5%	N/A	
Loans/OD Secured by Fixed Term Deposits			1.5%	N/A	

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AFRICAN BANKING CORPORATION TANZANIA LIMITED

PUBLICATION OF FINANCIAL STATEMENTS

REPORT OF THE CONDITION OF BANK PURSUANT TO SECTION 7 AND 8 OFTHE BANKING AND FINANCIAL INSTITUTIONS ACT 2014

BALANCE SHEET AS AT 30th JUNE 2022

(Amounts in Million Shillings)

		Current Quarter 30-Jun-22	Previous Quarter 31-Mar-22
A	**ASSETS**		
1	Cash	5,460	9,736
2	Balances with Bank of Tanzania	13,727	9,688
3	Investment in Government Securities	43,355	44,262
4	Balances with other banks and financial institutions	10,854	14,715
5	Cheques and Items for Clearing	41	-
6	Interbranch float items	-	-
7	Bills Negotiated	-	-
8	Customers Liabilities on Acceptances	-	-
9	Interbank Loans Receivables	95,419	108,539
10	Investment in Other Securities	-	-
11	Loans,Advances and Overdrafts	129,371	129,613
	(Net of Allowances for Probable Losses)	-	-
12	Other Assets	26,707	25,269
13	Equity Investments	1,000	1,000
14	Underwriting accounts	-	-
15	Property, Plant and Equipment	2,602	6,125
16	**TOTAL ASSETS**	**328,537**	**348,947**
B	**LIABILITIES**		
17	Deposits From Other Banks and financial institutions	66,812	73,415
18	Customer Deposits	142,008	134,054
19	Cash letters of credit	-	-
20	Special deposits	-	-
21	Payment Orders/ transfers payable	-	-
22	Bankers Cheques and Drafts Issued	-	-
23	Accrued Taxes and Expenses payable	-	-
24	Acceptances Outstanding	-	-
25	Interbranch float items	-	-
26	Unearned income and other deferred charges	-	-
27	Other Liabilities	3,749	14,104
28	Borrowings	89,996	101,239
29	**TOTAL LIABILITIES**	**302,565**	**322,812**
30	**NET ASSETS/(LIABILITIES)**	**25,972**	**26,135**
C	**CAPITAL AND RESERVES**		
31	Paid - up Share Capital	122,954	122,954
32	Capital reserves	2,163	2,163
33	Retained Earnings	(99,334)	(99,334)
34	Profit (Loss) Account	(800)	(637)
35	Other capital accounts	988	988
36	Minority Interest	-	-
37	**TOTAL SHAREHOLDERS FUNDS**	**25,972**	**26,135**
38	Contingent Liabilities	351	342
39	Non performing loans and advances	18,678	18,141
40	Allowances for probable losses	11,856	11,856
41	Other non performing assets	-	-
D	**PERFORMANCE INDICATORS**		
(I)	Shareholders Funds to Total Assets	7.91%	7.49%
(ii)	Non performing Loans & Advances to total gross loans	13.23%	12.82%
(iii)	Gross Loans and Advances to Total Deposits	67.63%	68.19%
(iv)	Loans and Advances to Total Assets	39.38%	37.14%
(v)	Earning Assets to Total Assets	46.34%	49.76%
(vi)	Deposit Growth	0.65%	2.86%
(vii)	Assets growth	-5.85%	4.04%

INCOME STATEMENT FOR THE QUARTER ENDED 30th JUNE 2022

(Amounts in Million Shillings)

		Current Quarter 30-Jun-22	Comparative Quarter 30-Jun-21	Current Year Cummulative Profits/Losses 30-Jun-22	Previous Year Cummulative Profits/Losses 30-Jun-21
1	Interest Income	10,017	10,133	20,166	10,133
2	Interest Expense	(4,947)	(4,832)	(9,874)	(4,832)
3	**Net Interest Income (1 minus 2)**	**5,071**	**5,301**	**10,292**	**5,301**
4	Bad Debts Written Off	313	-	624	-
5	Impairment losses on Loans and Advances	-	77	-	77
6	**Non Interest Income**	**1,959**	**1,251**	**2,841**	**1,251**
	6.1. Foreign Currency Dealings and Translation Gains/(Loss)	248	292	385	292
	6.2. Fees and Commissions	263	200	552	200
	6.3. Dividend Income	-	-	-	-
	6.4. Other Operating Income	1,448	760	1,904	760
7	**Non Interest Expense**	**(7,506)**	**(7,349)**	**(14,492)**	**(7,349)**
	7.1.1 Salaries and benefits	(2,613)	(2,575)	(5,160)	(2,575)
	7.1.2 Fees and Commission	-	-	-	-
	7.3. Other Operating Expenses	(4,893)	(4,775)	(9,332)	(4,775)
8	**Operating Income/(Loss)**	**(163)**	**(719)**	**(735)**	**(719)**
9	Income Tax Provision	-	(93)	(65)	(93)
10	**Net Income/(Loss) After Income Tax**	**(163)**	**(812)**	**(800)**	**(812)**
11	Other Comprehensive Income	-	-	-	-
12	**Total comprehensive income/(loss) for the year**	**(163)**	**(812)**	**(800)**	**(812)**
13	Number of Employees	175	161	175	161
14	Basic Earnings Per Share	-7%	-33%	-8%	-8%
15	Diluted Earnings Per Share	-	-	-	-
16	Number of Branches	6	6	6	6
	SELECTED PERFORMANCE INDICATORS				
(I)	Return on Average Total Assets	-0.10%	-0.98%	-0.47%	-0.98%
(ii)	Return on Ordinary Shareholders' Funds	-1.25%	-8.33%	-6.14%	-8.33%
(iii)	Non Interest Expense to Gross Income	106.77%	112.15%	110.35%	112.15%
(iv)	Net Interest Income to Average Earning Assets	1.36%	2.95%	2.77%	2.95%

CASH FLOW STATEMENT FOR THE QUARTER ENDED 30th JUNE 2022

(Amounts in Million Shillings)

		Current Quarter 30-Jun-22	Previous Quarter 31-Mar-22
I	**Cash flow from operating activities:**		
	Net income (loss)	(163)	(572)
	Adjustment for:		
	- Impairment/amortization	815	835
	- net change in loans and advances	243	55
	- gain/loss on sale of assets	-	-
	- net change in deposits	1,350	5,761
	- net change in short term negotiable securities	907	(826)
	- net change in other liabilities	(10,355)	7,752
	- net change in other assets	(1,479)	(281)
	- tax paid	-	(65)
	- Net change in SMR	-	-
	Net cash provided(used) by operating activities	**(8,682)**	**12,659**
II	**Cash flow from investing activities:**		
	Dividend received	-	-
	Purchase of fixed assets	2,708	(618)
	Proceeds from sale of fixed assets	-	-
	Purchase of non-dealing securities	-	-
	Proceeds from sale of non-dealing securities	-	-
	Others (specify)	-	-
	Net cash provided(used) by investing activities	**2,708**	**(618)**
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	(11,243)	885
	Issue of preference shares	-	-
	Net cash provided (used) by financing activities	**(11,243)**	**885**
IV	**Cash and cash equivalents:**		
	Net increase (decrease) in cash and cash equivalents	(17,217)	12,926
	Cash and cash equivalents at the beginning of the quarter	142,677	129,751
	Cash and cash equivalents at the end of the quarter	**125,461**	**142,677**

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2022

(Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Non - Distributable Reserve	General Provision Reserve	Others	Total
Current Year 2022							
Balance as at the beginning of the year	122,954	-	(99,334)	2,163	-	989	26,972
Profit for the year	-	-	(800)	-	-	-	(800)
Issue of share							
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	122,954	-	(100,134)	2,163	-	989	25,972
Previous Year 2021							
Balance as at the beginning of the year	122,954	-	(89,329.36)	1,716	-	989	36,329
Profit for the year	-	-	(9,357)	-	-	-	(9,357)
Issue of share	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(447)	447	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	122,954	-	(99,334)	2,163	-	989	26,972

	Name	Signature	Date
Managing Director	I. John		27th July 2022
Head of Finance	H. Kharbush		27th July 2022
Head of Internal Audit	J. Kilato		27th July 2022

We, the under- named, non executive members of the board of directors, attest to the correctness of the above statements. We declare that the above statements have been examined by us, and to the best of our knowledge and belief have been prepared in conformance with the instructions and are true and correct.

	Name	Signature	Date
1 Director	P. Ishengoma		27th July 2022
2 Director	Mr.R. Dave		27th July 2022

MINIMUM DISCLOSURES OF BANK CHARGES AND FEES

	PRICING (TZS)	PRICING (US $ / EUR)	PRICING (GBP)
PERSONAL BANKING			
SAVINGS ACCOUNT			
IZZE			
Account Opening Fee	Free	NA	NA
Opening balance	Free	NA	NA
Minimum Operating Balance	NIL	NA	NA
Minimum Interest Bearing Balance	TZS 10,000.00	NA	NA
Monthly Service Fee	Free	NA	NA
FAHARI			
Account Opening Fee	Free	Free	Free
Opening balance	TZS 10,000.00	$ 50.00	£ 50.00
Minimum Operating Balance	TZS 10,000.00	$ 50.00	£ 50.00
Minimum Interest Bearing Balance	TZS 50,000.00	$ 100.00	£ 100.00
Monthly Service Fee	TZS 1,500.00	$ 2.00	£ 2.00
MWANGAZA JUNIOR ACCOUNT			
Account Opening Fee	Free	Free	Free
Opening balance	TZS 20,000.00	$ 50.00	£ 50.00
Minimum Operating Balance	TZS 20,000.00	$ 50.00	£ 50.00
Minimum Interest Bearing Balance	TZS 20,000.00	$ 500.00	£ 500.00
Monthly Service Fee (1 free w/drawal per quarter)	Free	Free	Free
Extra fee for more than 1 w/drawal per quarter	TZS 5,500.00	$ 2.00	£ 2.00
WEKEZA SAVINGS ACCOUNT (BALANCE BUILD UP)			
Account Opening Fee	Free	Free	N/A
Opening balance	Free	Free	N/A
Minimum Operating Balance	NIL	NIL	N/A
Minimum Interest Bearing Balance	TZS 100,000.00	$ 25.00	N/A
Monthly Service Fee*	Free	Free	N/A
CURRENT ACCOUNT			
AMANA			
Account Opening Fee	Free	N/A	N/A
Opening balance	TZS 20,000.00	N/A	N/A
Minimum Operating Balance	TZS 3,000.00	N/A	N/A
Minimum Interest Bearing Balance	N/A	N/A	N/A
Monthly Service Fee*	TZS 3,000.00	N/A	N/A
MARIDHAWA			
Account Opening Fee	Free	Free	Free
Opening balance	TZS 25,000.00	$ 25.00	£ 25.00
Minimum Operating Balance	TZS 6,000.00	$ 5.00	£ 5.00
Minimum Interest Bearing Balance	NA	NA	N/A
Monthly Service Fee*	TZS 10,000.00	$ 10.00	£ 10.00
PREMIUM			
Account Opening Fee	Free	Free	Free
Opening balance	TZS 35,000.00	$ 30.00	£ 30.00
Minimum Operating Balance	NIL	NIL	NIL
Minimum Interest Bearing Balance	NA	NA	NA
Monthly Service Fee*	TZS 15,000.00	$ 10.00	£ 10.00
SME BANKING			
AMANA BIZ ACCOUNTS			
Account Opening Fee	Free	Free	Free
Opening balance	TZS 50,000.00	$ 50.00	£ 50.00
Minimum Operating Balance	TZS 50,000.00	$ 100.00	£ 100.00
Minimum Interest Bearing Balance	NA	NA	NA
Monthly Service Fee*	TZS 15,000.00	$ 15.00	£ 15.00
SME TIERED CURRENT ACCOUNT			
Account Opening Fee	Free	Free	NA
Opening balance	TZS 100,000.00	$ 100.00	NA
Minimum Operating Balance	TZS 1,000,000.00	$ 1,000.00	NA
Minimum Interest Bearing Balance	TZS 5,000,000.00	$ 5,000.00	NA
Monthly Service Fee*	TZS 20,000.00	$ 15.00	NA
JAMII CURRENT ACCOUNT			
Account Opening Fee	Free	Free	Free
Opening balance	Free	Free	Free
Minimum Operating Balance	TZS 100,000.00	$ 100.00	£ 100.00
Minimum Interest Bearing Balance	TZS 5,000,000.00	$ 50,000.00	£ 50,000.00
Monthly Service Fee*	Free	Free	Free

CORPORATE BANKING			
CORPORATE CURRENT ACCOUNTS			
Account Opening Fee	Free	Free	Free
Opening balance	TZS 500,000.00	$ 250.00	£ 250.00
Minimum Operating Balance	NIL	NIL	NIL
Minimum Interest Bearing Balance	NA	NA	NA
Monthly Service Fee*	TZS 25,000.00	$ 20.00	£ 15.00
CORPORATE CALL ACCOUNTS			
Account Opening Fee	Free	Free	Free
Opening balance	TZS 10,000,000.00	$ 10,000.00	£ 10,000.00
Minimum Operating Balance	TZS 10,000,000.00	$ 10,000.00	£ 10,000.00
Minimum Interest Bearing Balance	TZS 1.00	$ 1.00	£ 1.00
Monthly Service Fee*	TZS 20,000.00	$ 20.00	£ 15.00
CORPORATE TIERED INTEREST ACCOUNTS			
Account Opening Fee	Free	Free	NA
Opening balance	TZS 500,000.00	$ 250.00	NA
Minimum Operating Balance	NIL	NIL	NA
Minimum Interest Bearing Balance	TZS 50,000,000.00	$ 100,000.00	NA
Monthly Service Fee*	TZS 25,000.00	$ 20.00	NA
GENERAL CHARGES			
Bankers Cheque	TZS 50,000.00	$ 25.00	N/A
DISHONORED/UNPAID CHEQUE			
Fund related	TZS 120,000.00	$ 50.00	N/A
Technical	TZS 30,000.00	$ 50.00	N/A
Cheque book Processing Fee:			
25 leaves	TZS 15,000.00	$ 15.00	£ 15.00
50 leaves	TZS 25,000.00	$ 20.00	£ 20.00
100 leaves	TZS 50,000.00	$ 35.00	£ 35.00
Uncollected cheque book after 3 months	TZS 15,000.00	$ 15.00	£ 15.00
3rd party encashment (with 3rd party indemnity)	TZS 25,000.00	1% Per Cheque + $20	1% Per Cheque +$20
Stop Payment Charges	TZS 30,000.00	$ 25.00	£ 25.00
TRANSACTIONAL SERVICE FEES			
With banks via Standing Orders			
Standing Order - internal same customer (set up fee - once off)	Free	Free	Free
Standing Order - internal other customers (per transaction)	Free	Free	Free
Standing Order - Other local bank	TZS 20,000.00	$ 10.00	£ 10.00
Amendment	Free	Free	Free
DEPOSIT/WITHDRAWAL TRANSACTIONS:			
Cash Deposit at Branch	Free	Free	Free
Cash Deposit at Branch coins above 100,000	5% Min 10,000	NA	NA
Cash Deposit at Branch small denominations less than 50USD (USD 1,2,5,10,20) equal and above USD 500	NA	3% of FCY currency value	3% of FCY currency value
With Account Transfers (Internal)	Free	Free	Free
Cheque deposit	Free	Free	Free
Cash withdrawal Personal Banking (over the counter) up to 2m	TZS 3,500.00	1% Min 5	1% min 5
Cash withdrawal Personal Banking (over the counter) btn 2m to 20m	TZS 4,000.00	1% Min 5	1% min 5
Cash withdrawal Personal Banking (over the counter) above 20m	0.15% Max 50,000	1% Min 5	1% min 5
Cash withdrawal SME (over the counter)	0.15%Min 3,000 Max 20,000	1% Min 5	1% min 5
Cash withdrawal Corporate Banking	0.15%Min 3,000 Max 100,000	1% Min 5	1% min 5
Deposit charges - Financial Institution.	Free	Free	Free
Deposit charges - Financial Institution - small denominations	Free	3%On small denominations above $500	3%On small denominations above $500
Account Closure	TZS 10,000.00	$ 10.00	£ 10.00
Dormant Account Reactivation	NIL	NIL	NIL
Dormant Account monthly fee	NIL	NIL	NIL
Premature/cancellation fixed deposit fee	50% Accrued Interest is Forfeited. Breaking 1st month all interest forfeited	50% Accrued Interest is Forfeited. Breaking 1st month all interest forfeited	50% Accrued Interest is Forfeited. Breaking 1st month all interest forfeited

Monthly statements	Free	Free	Free
Interim Statements (per page)	TZS 2,000.00	$ 1.00	£ 1.00
Search fee documents (after 3 months)	TZS 80,000.00	$ 40.00	£ 40.00
Audit confirmation	TZS 75,000.00	$ 50.00	£ 50.00
Balance Certificate	TZS 50,000.00	$ 30.00	£ 30.00
Reference Letter	TZS 50,000.00	$ 30.00	£ 30.00
Inter Account Transfers	Free	Free	Free
T T Outward local - TISS	TZS 11,800.00	$ 10.00	N/A
T T Outward local - EFT	TZS 3,000.00	N/A	N/A
T T Inward local TISS	Free	Free	N/A
Salary processing (per entry)	TZS 1,500.00	$ 1.00	£ 1.00
International Outward T T	N/A	$50 + Other overseas bank chrges	$50 + Other overseas bank chrges
International Inward T T	N/A	Free	Free
Travellers Chq. Deposit	N/A	N/A	N/A
Foreign BankDrafts	N/A	$ 50.00	£ 30.00
Outward Cheque for Collection	N/A	N/A	N/A
Outward Bills for collection	N/A	0.25% min 50 + $ 50 (courier charge)	0.25% min 50 + $ 50 (courier charge)
Inward Bills for Collection	N/A	0.25% MIN 50	0.25% MIN 50
Advising fee (Inward Bill & LCs)	N/A	$ 200.00	£ 200.00
Travellers Chq. (Issue)	N/A	N/A	N/A
Letters of Credit	N/A	1% per qtr + $ 50 (total min $250)	1% per qtr + $ 50 (total min $250)
Bank Guarantees	1% Per Qtr Min $ 200	1% Per Qtr Min $ 200	1% Per Qtr Min $ 200

AGENCY BANKING FEE	
Deposit	Free
Bill payment	Free

Withdrawal Fees

Transaction tiers	BancABC Fees	Government Levy	Total Fees
0-999	N/A	-	N/A
1,000-1,999	300	10	310
2,000-2,999	300	11	311
3,000-3,999	300	19	319
4,000-4,999	300	39	339
5,000-6,999	500	70	570
7,000-9,999	500	88	588
10,000-14,999	600	224	824
15,000-19,999	600	427	1,027
20,000-29,999	600	672	1,272
30,000-39,999	700	770	1,470
40,000-49,999	800	1,050	1,850
50,000-99,999	900	1,435	2,335
100,000-199,999	1,000	1,771	2,771
200,000-299,999	1,100	2,058	3,158
300,000-399,999	1,200	2,450	3,650
400,000-499,999	1,200	2,870	4,070
500,000-599,999	2,000	3,640	5,640
600,000-699,999	2,000	4,480	6,480
700,000-799,999	2,000	4,970	6,970
800,000-899,999	2,000	5,264	7,264
900,000-1,000,000	2,000	6,230	8,230
1,000,001-2,000,000	2,300	6,580	8,880
2,000,001-3,000,000	2,500	6,580	9,080
3,000,001 na zaidi	N/A	7,000	N/A

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China's foreign trade sustains sound growth

By Du Haitao

CHINA'S foreign trade of goods jumped 9.4 percent year on year to 19.8 trillion yuan (about $2.94 trillion) during the first half of the year, according to the General Administration of Customs (GAC).

The country's foreign trade has achieved year-on-year growth for eight consecutive seasons, making remarkable contributions to the stability of the macroeconomy.

China's foreign trade is expected to achieve further stable growth as the country implements a package of detailed policies to stabilize the economy and orderly promotes work resumption of enterprises, said GAC spokesperson Li Kuiwen.

Local governments of China have issued a slew of policies to promote foreign trade stability and quality, and alleviate difficulties for market entities since this year.

In the first half of this year, the GAC has also rolled out a series of measures to shorten customs clearance time, optimize the business environment at ports and stabilize the production and supply chains.

The GAC piloted a nationwide program of "ship-side direct pickup" of imported goods and "direct loading upon arrival" of exported goods to ensure smooth logistics. More local customs promote simplified customs clearance that allows multiple procedures to run simultaneously based on successful pilot operations of Shanghai and Chongqing customs.

The GAC also worked to ensure customs clearance for key supply chain enterprises on a "white list," advance the facilitation and source diversification of food imports, promote the imports of quality agricultural products from Regional Comprehensive Economic Partnership (RCEP) member countries to China, and ensure domestic supply of bulk commodity imports such as iron ore and cotton.

According to GAC statistics, China's trade with major trading partners maintained growth in the first six months of this year. In particular, its trade with countries along the Belt and Road and members of the RCEP soared by 17.8 percent and 5.6 percent year on year respectively. Total trade between China and other BRICS countries stood at 1.64 trillion yuan, up 14.1 percent year on year, 4.7 percentage points higher than the overall growth rate of the country's foreign trade.

The first direct export shipment under the Regional Comprehensive Economic Partnership starts at the Damaiyu port, Yuhuan, Taizhou, east China's Zhejiang province, June 6, 2022. File photo

Served as this year's BRICS chair, China has seen a remarkable increase in its trade with other BRICS countries, with the value of imports and exports growing from 960.21 billion yuan in 2009 to 3.17 trillion yuan in 2021, with an average annual growth rate of 10.5 percent.

The customs in Hangzhou, east China's Zhejiang province had issued 16,774 Certificates of Origin in five months after the RCEP came into force on Jan. 1 this year, with a total value of over 4.82 billion yuan, saving 56 million yuan of tariffs for enterprises in the areas.

Li said the COVID-19 pandemic once led to a slide in the foreign trade in the Yangtze River delta, Pearl River delta, northeast China and other regions. As the prevention and control situation improves and pro-growth policies are taking effect, foreign trade enterprises have resumed work and production in an orderly manner since May, and the monthly foreign trade growth in the above regions has turned from negative to positive, Li noted.

According to Li, foreign trade in the three regions increased 4.8 percent, 2.8 percent and 12.2 percent, respectively in May, and the growth rate in June further rebounded to 14.9 percent, 6.4 percent and 12.8 percent.

The growth mirrored the strong resilience of China's regional foreign trade and maintained the general stability of China's foreign trade sector, the spokesperson noted.

People's Daily

The Africa we want is still within reach and a priority for the United Nations

By Amina J. Mohammed

THE "Africa We Want" - as outlined in Agenda 2063 - embodies the African Union's bold vision of an integrated, prosperous, and peaceful continent.

An Africa shaped by its own narrative, informed by its own citizens and representing a dynamic force on the world stage. The United Nations shares this vision and its realization through the 2030 Agenda for Sustainable Development.

Today's event provides a global platform for African Member States and the United Nations and partners to share progress and reaffirm that giving light to this vision remains our shared priority. Sadly, Africa's development gains are at risk, as a consequence of the current three ongoing crises.

First, the COVID-19 pandemic.

The effects of the pandemic have reversed progress made over the past two decades, and further shrank an already limited fiscal space.

Social inequalities have been exposed and exacerbated in nearly every sphere: in vaccine distribution, in economic growth, in access to education and health care, and in terms of job and income losses. For the first time in over 20 years poverty has increased. Women and informal workers have been disproportionately affected.

Second, climate change continues to threaten Africa's future. Droughts, floods and hurricanes are growing in number and severity and African countries are on the front line. Even though this week, we are witnessing record hight temperatures in Europe and UK, where forest fires and homes burring have taken lives.

COP27 in Egypt will be the African COP. It will be the opportunity to build on the outcomes of Glasgow and to signal the ambition of the stock take COP28. There is a unique opportunity to lift the ambition and keep the promise of the 2030 Agenda, including the Paris agreement and the promise of the Agenda 2063.

To scale-up and speed-up investments in climate adaptation solutions that that protect people and ecosystems, building resilience for the crises to come.

Third, the war in Ukraine.

The war is not only causing immense human suffering -- it is now precipitating a global food, energy, and finance crisis. 71 million people in developing countries have fallen into poverty in the space of just 3 months, as a direct consequence of global food and energy price surges.

People living in regions like the Sahel and the Horn of Africa are particularly vulnerable to food insecurity. As the Secretary-General has warned, "there is a real risk that multiple famines will be declared in 2022. And 2023 could be even worse."

The Africa we want is still within reach. To get there, we need to change our mindsets and turn the triple crisis into an opportunity. To do so, we must focus on five, amongst many of our key issues:

First, building effective and reliable policy frameworks and institutions.

To be clear: policy choices have the capacity to make or break this world. Without a forceful policy response to today's challenges, there is a risk that inequality will become entrenched.

For an inclusive economic recovery, policy responses need to put human capital and future resilience at the centre of policy making. We need to promote the complementarity between formal and informal social protection networks as tools to achieve income distribution.

Second, we must future-proof Africa's infrastructure by investing in connectivity and digital technologies. The launch of the African Continental Free Trade Area provides an exciting opportunity for African countries to industrialize, diversify and digitize their economies, and enhance regional co-operation and resilience.

Third, education and skills-development are enablers of Africa's industrialization.

Digital skills, science, technology, engineering and mathematics need to be integrated into the curricula of African schools and education institutions. This is the only way that the continent will be able to build a skilled workforce that is able to realize the fourth industrial revolution.

The Transforming Education Summit that the Secretary-General will convene in September will help to radically redesign our education systems for the world of tomorrow, today.

Fourth, achieving sustainable energy for all across the continent.

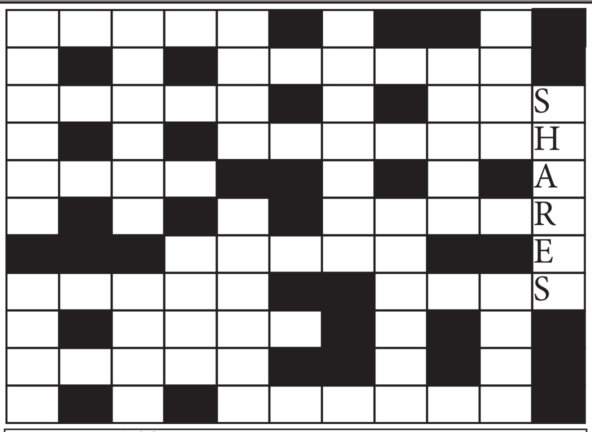
The global rise in energy prices that we are witnessing should prompt African countries to accelerate energy access and a just transition, including through scaled-up domestic renewable energy production and energy efficiency. But this is an opportunity for foreign direct investment in many of these economies that will pave a way for that industrialization that we speak to.

Finally, we need an overall of our approach to financing.

Amina J. Mohammed, Deputy Secretary-General of the United Nations

THE GUARDIAN SIMPLE WORD FIT // THE GUARDIAN CROSSWORD --00 332 00--

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



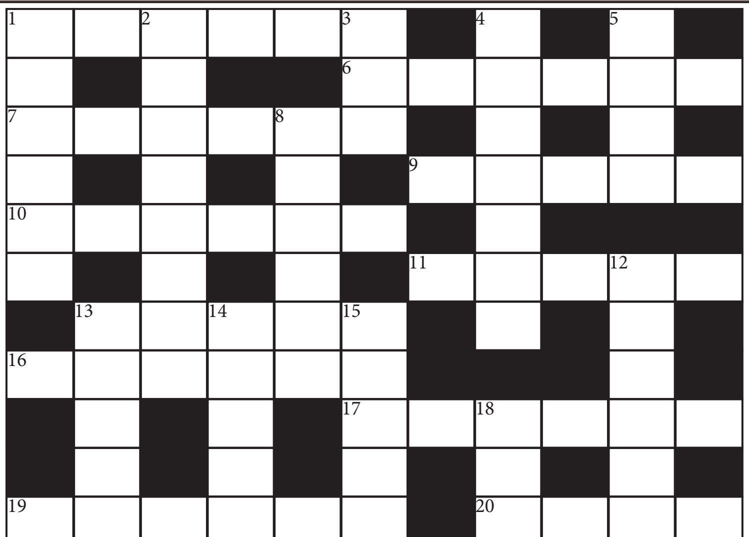
3 Letters: ASS,

4. Letters: YULE, MASS, OMEN, WASH, PASS, SPAN, REEF, HEED, TRAP,

5 Letters: MONEY, SKILL, DAILY, MAYOR, HAMAS, WATER, SHADE

6 Letters: MOSCOW, NOISES , UGANDA, SHARES, ASMARA, CAREER, REMAIN

7 Letters: SANGOMA, ENGLISH,



CLUES: Across

1. Tanzania's Capital
6. Nation created in 1948
7. Christian festival celebrating the resurrection of Christ
9. turn away
10.Second largest city in Tanzania
11.step in a process
13.mischievous person
16.skilful
17.large round citrus fruit
19.sell goods by going from place to place
20.utter words

Down:

1. images seen while you sleep
2. a place far away
3. the mixture of gases sorrounding the earth
4. personal, secret
5. beloved
8. consisting protein that is produced by a living organism
12.an off break bowled with an apparent leg-break action
13.a surface which is higher on one side than the other
14.keep away from someone
15.demonstrate by evidence
18. a donkey

SOLUTIONS

WORD-FIT

R	E	A	D	Y		S	C	O	P	E
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CROSSWORD

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	C	L	A	N		E				S
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The Guardian www.ippmedia.com

BUSINESS

Bankers now commit to continue bridging gender financing gap

By Mnaku Mbani

TANZANIAN Bankers Association (TBA) has said is committed to continue bridging gender financing gap, by ensuring an increased lending products to women owned businesses, mainly Micro, Small and Medium Entreprises (MMSEs).

This was said yesterday in Dar es Salaam by the TBA executive director Tuse Joune in her welcoming address for the first series of African Development Bank's (AfDB) Pan-African Affirmative Finance Action for Women in Africa (AFAWA) initiative in Tanzania, targeting to bridge financing gap facing women in Africa.

"We understand the importance of women and we will ensure that we become part and parcel of the growth of women businesses in Tanzania," she said.

She said women forms an important segment of banking portfolios and bankers will ensure that they address bender issue.

"We value that segment of banking business and we are committed to be part and parcel of their growth," she said.

According to AfDB, the continental financing gap facing women amounting $42 billion, which needs combined initiative within and outside the continent in addressing this gap, considering women accounts for large share of business activities.

AFAWA's primary objective is to bridge the $42 billion finance gap and unlock the entrepreneur capacity and full potential of women in Africa," said Nnenna Nwafubo, AfDB's director general East African regional development and business delivery.

In an event opening remarks, Nwafubo said Tanzania has a population of about 56 million, of which approximately 51 percent are women with a current gender development index (GDI) ranking of 0.67 percent, pacing it at 23 out of 26 countries which is among of best performing in sub Saharan Africa.

However, she said, this imply that women are 28 percent less likely to have the same opportunity as male in the country.

Deputy Minister for Industry, Trade and Investment Exaud Kigahe (3rd L) speaking during a press conference on the sideline of ongoing first series of African Development Bank's (AfDB) Pan-African Affirmative Finance Action for Women in Africa (AFAWA) initiative in Tanzania event in Dar es Salaam. Others from right is permanent secretary ministry responsible for gender and women Dr Zainab Chaula, AFAWA manager Esther Dassanou, and AfDB's director general East African regional development and business delivery Nnenna Nwafubo. On the right to the deputy minister for trade are deputy permanent Secretary, ministry of finance Lawrence Mafuru and AGF Group Chief Executive Officer Jules Ngankam PHOTO/COURTESY Guardian Correspondent

She further said women owed micro, small and medium enterprises (MMSEs) accounts for majority of about 54 percent of all entreprises, yet their contribution to economic growth has so far been limited, implying that women owned business are at the bottom of the pyramid.

According to Nwafubo, research shows that due to low access to external funding, which has limited women entrepreneur from realizing their the full potential of business growth and creation of employment.

"Investing in women makes macroeconomic and business sense," she said. "Closing gender gap can stimulate growth, strengthen financial and macroeconomic stability and reduce income inequality."

She said AfDB acknowledges that women are key stakeholder in Africa's integration and economic development, and as such support programs that extend economic opportunity to them.

The director said in 2020, AfDB board approved its Gender Strategy 2021-2025, putting women economic empowerment at the centre of its high development agenda, adding that AFAWA target is to reach $42 billion financing gap.

"The government of Tanzania can support implementation of the vision of AfDB through AFAWA," she added. "This initiative is in line with Tanzania's vision of transforming into a competitive and inclusive economy as well as National Financial Inclusion Framework vision of ensuring that financial products and services meet the needs of individuals and businesses, consistent with supporting livelihood."

She noted that AfDB welcomes the framework consider women as pivotal market that deserve increased attention and not as mere segment to be given preferential treatment.

Last week, the Board of Directors of the AfDB Group approved a $1.4 million technical assistance grant to Export Trading Group (ETG) for the funding of 600 women-owned businesses in three countries in Sub-Saharan Africa including Mozambique, Tanzania and Zambia.

AfDB said in a statement that the project's main objective is to increase the efficiency of targeted women-owned and led small and medium-sized enterprises employed in ETG's operations. The project will run until 2025.

Group Chief Executive Officer of African Guarantee Fund (AGF) Jules Ngankam said the fund, which is the guarantee vehicle for AFAWA, is currently working with CRDB Bank, NMB Bank, Absa and Equity Bank to provide guarantees for women lending products to reduce risks in banks' balance sheets "perceived" risks.

He said Tanzania accounts for 10 percent of the fund's portfolio. Currently, the fund has $520 million, operating in 22 countries.

Ngakam said currently, financing gap for women in Africa is as high as 70 percent and many are excluded by banks and financial institutions due to lack of land ownership, which is a prime collateral for borrowing.

He said this has reduced women competitiveness, and AGF covers 75 percent of bank's 'perceived' risks.

The fund's CEO said increased combined efforts are still needed from different stakeholders to ensure enhanced guarantee scheme to expand financing to more women businesses in Africa.

Deputy Minister for industry, trade and investment Exaud Kigahe said the government will continue to create attractive environment for investment, while using various instruments in supporting women business to grow.

Bank debuts special product targeting teachers in Dar es Salaam

By Correspondent Geoffrey Nangai

NMB Bank Plc has launched a low interest lending product specifically designed to cater for the interests of teachers, as part of commemorating the NMB Teachers Day.

Speaking during the event, the NMB Bank's Head of Retail Banking Filbert Mponzi, said the bank has over the last 10 years being engaged with teachers across the country.

"Through NMB Teachers Day, we have been exchanging ideas' with teachers. We regularly meet to receive their feedback and opinions on our services. Due to their uniqueness, we decided to come up with a special and tailor-made product dubbed 'Mwalimu Spesho,' that comes with more benefits," he said.

He said, "The 10 percent interest product includes education loans for teachers themselves and their children. The product also provides agricultural loans for teachers. We also offer motorcycle and bajaj loans for those interested in making extra income or meeting transport needs,"

He added that teachers stand to win various household items like fridges and television sets through the Mwalimu Spesho raffle draws that goes along with financial literacy seminars for sustainability of their businesses while at work and even after retirement.

Dar es Salaam Regional Commissioner Amos Makalla commended the bank for the initiative and called upon other companies to emulate such initiative that seeks to support growth and development of teachers.

He noted that the initiative will boost teachers commercially and economically and congratulated NMB for sustainable and feasible plans that have so far reached more than 5,000 teachers across the country.

Oil price slips as investors weigh demand outlook

SINGAPORE

OIL advanced for a second session as signs of a tight physical crude market offset concerns about an economic slowdown.

West Texas Intermediate futures climbed above $98 a barrel amid a broader rally in commodities after gaining 2.1% on Monday. Crude futures have been choppy this month, fluctuating in a range of about $15 since July 5.

Time spreads are indicating scarce supply, and Morgan Stanley said the market remains tight. Still, the investment bank trimmed its crude oil price forecasts this year and into 2023, citing reduced demand projections.

"There are clear supply issues facing the market, which will keep the oil balance tight for the remainder of the year," said Warren Patterson, head of commodities strategy at ING Groep NV in Singapore. Investors are "dealing with plenty of uncertainty and trying to find direction," he said.,

Oil has been gripped by bouts of volatility amid low liquidity recently as investors juggle competing supply and demand outlooks. In 78 trading days since the start of April, WTI volumes have only been above the 200-day average on six occasions, underscoring the relative lack of activity in the market.

The Federal Reserve is expected to approve another big interest-rate hike on Wednesday to combat surging inflation, escalating fears that the US is heading toward a recession.

WTI is still up almost 30% this year, in part due to upended trade flows from Russia. The gap between the US benchmark and Brent has widened to almost $9 a barrel, indicating supply tightness is more pronounced in Europe than the US. American gasoline demand has also eased.

The tight market may get some relief from recovering Libyan output but the country's contribution will probably be volatile given the potential for conflict and unrest to flare quickly. Supply from the OPEC producer has climbed back above 1 million barrels a day.

The market is steeply backwardated, a bullish pattern marked by near-term prices commanding a premium to later-dates ones. Brent's prompt spread was $4.96 a barrel in backwardation, compared with $3.83 at the start of July.

Kenya's cooking gas fears as Oman flags Tanzania cargo

NAIROBI

OMAN has flagged the source of liquefied petroleum gas (LPG) shipped into Tanzania, raising fears that some of the cooking gas used in Kenya could be from sanctioned countries, including Iran.

The National Oil Company of Oman (OQ) disowned ships ferrying cooking gas to Tanzania, arguing the cargo did not originate from its port – Sohar.

This has sparked fears that the cargo could have originated from Iran, which has been smuggling oil and gas in the wake of US sanctions on its petroleum products.

Kenya receives a significant share of its cooking gas from Tanzania through the border towns of Namanga and Loitoktok.

The energy regulator has declined to clear the application by Taifa Gas, which is owned by tycoon Rostam Aziz, to set up a gas plant at the Mombasa port, citing risks to the environment posed by the 30,000-tonne gas handling facility.

The United States reinstated economic sanctions on Iran after President Donald Trump abandoned a landmark nuclear deal in May 2018. The sanctions bar US companies from trading with Iran, but also with foreign firms or countries that are dealing with Tehran.

"There were no exports of LPG in the months of February, March and April 2022 from Sohar Port, Oman. Hence claims by the vessels Serenity Gas, Glory Harvest, Falcon that the product on the respective vessels was shipped on board at Sohar are false," OQ says in a letter.

Documents seen by the Business Daily show one of the ships with 3.005 million tonnes of LPG meant for the East African market and which came through Tanzania indicated the cargo originated from the Port of Sohar in Oman in March.

Importers and oil companies have turned to underhand ways to smuggle petroleum products from Iran. Oil exports are the single largest foreign exchange earner for Tehran.

The smuggling involves elements of the Iranian state, notably the Islamic Revolutionary Guard Corps (IRGC), and private shipping companies based in Persian Gulf countries, according to analysts specialising in the energy industry and regional security.

Because of the profit margins, this trade was highly lucrative even before the United States pulled out of the nuclear deal. Iran has some of the world's cheapest fuel prices thanks to very low production costs, heavy government subsidies and a weak currency.

But the reimposed economic sanctions have given this business a further boost as smugglers seek to evade restrictions on Iranian oil exports.

Rostam Aziz

IMF cuts world GDP outlook a third time as inflation increases

WASHINGTON

THE International Monetary Fund cut its global growth outlook for this year and next, warning that the world economy may soon be on the cusp of an outright recession.

Global economic expansion will likely slow to 3.2% this year, less than the 3.6% forecast by the fund in April and the 4.4% seen in January, the IMF said in an update to its World Economic Outlook released Tuesday.

The series of interest-rate increases that central banks have unleashed to contain inflation "is expected to bite" in 2023, with global output growth set to slow to 2.9%, it said.

While the crisis lender is still forecasting positive growth, that will do little to quell rising concern of receding expansion or even outright recession in major economies as accelerating price increases eat away at incomes, savings and profits.

"The outlook has darkened significantly since April. The world may soon be teetering on the edge of a global recession, only two years after the last one," Pierre-Olivier Gourinchas, the IMF's chief economist, said in a blog accompanying the release of the update.

Consumer prices have consistently climbed more quickly than expected, with the fund seeing inflation accelerating even further this year as higher food and energy costs couple with lingering supply-and-demand imbalances. It now projects the global consumer-price gauge to increase 8.3% this year, which would be the biggest jump since 1996. The April estimate was 7.4%.

The risks the fund outlined in the April edition of the World Economic Outlook are materializing, the fund said. Such dangers include a worsening of the war in Ukraine, escalation of sanctions on Russia, a sharper-than-anticipated slowdown in China, renewed Covid-19 flare-ups and an inflation wave that's forcing central banks to raise interest rates.

And the risks to the revised outlook "are overwhelmingly tilted to the downside," it said. Among the plethora of concerns is the potential for "a sudden stop" of European gas imports from Russia due to the war, more persistent inflation and a further escalation of a property crisis in China.

The growth-outlook downgrades were broad, but the projection for US expansion took the biggest hit, with the IMF cutting it by 1.4 percentage points relative to the April estimate to 2.3% because of lower growth earlier this year, reduced household purchasing power and tighter monetary policy.

The forecast for 0.6% growth in the fourth quarter of 2023 on a year-over-year basis "will make it increasingly challenging to avoid a recession," according to the IMF.

The fund reduced the projection for Chinese expansion by 1.1 percentage points to 3.3%, with the nation's deepening property bust and mobility restrictions to stem Covid-19 outbreaks disrupting activity and having global spillover effects into stressed supply chains. Taming inflation through tighter monetary policy should be the first priority for officials, the fund said.

This "will inevitably have real economic costs, but delay will only exacerbate them," it said.

With emerging and developing economies' debt at multidecade highs, the increase in global borrowing costs and exchange-rate depreciation is making dollar-denominated debt more difficult to service. The World Bank says about 60% of the world's 75 poorest countries are in or at risk of debt distress, and this is spreading to middle-income countries. The IMF said it's placing an "unusually strong emphasis" on downside-risk scenarios in its update.

"Should additional shocks hit the global economy, economic outcomes would be even worse," it said.

Eutelsat to suspend dividend as it strikes merger deal

PARIS

THE deal shows how European satellite companies are trying to keep up with billionaire entrepreneurs who have been pouring money into disruptive satellite technology © AFP via Getty Images

French satellite operator Eutelsat will suspend its dividend for two years to plough investment into OneWeb's low-earth orbit satellite network as part of an all-share deal to merge the two groups.

Billed as a merger of equals, the companies cast the tie-up as a step toward creating a European champion better positioned to compete with billionaire space entrepreneurs Elon Musk and Jeff Bezos.

Eutelsat and OneWeb said in a joint statement on Tuesday that the proposed transaction would create a stronger player to offer space connectivity for everything from cruise ships to rural areas by combining Eutelsat's fleet of 36 geostationary satellites with OneWeb's constellation of 648 low-earth orbit (LEO) satellites.

The major shareholders of both companies – the UK government and Bharti Global for OneWeb and the French government for Eutelsat – have declared their support and will have representation on a new 15-member board.

OneWeb shareholders will receive 230mn newly issued Eutelsat shares, representing 50 per cent of the French group's enlarged share capital.

"We will be the only integrated GEO and LEO player in the world," said Eutelsat chair Dominique D'Hinnin. This will allow the new group to capitalise on "an impressive growth opportunity in our sector and outperform our competitors".

The deal values the privately held OneWeb, which the UK bailed out in 2020 leaving the government with an 18 per cent stake, at $3.4bn, implying a value of €12 per Eutelsat share, including the French group's dividend for this year that will be paid as planned.

This is roughly a 29 per cent premium over the closing price of Eutelsat after a sharp sell-off on Monday as investors reacted negatively to the prospect of a deal they correctly feared would lead Eutelsat to cut its dividend.

Eutelsat shares extended their decline on Tuesday, falling more than 10 per cent in early trading.

One UK government official conceded that £100mn of profit had been wiped out by the fall in the share price, but pointed out that this was only ever a "paper profit".

Kwasi Kwarteng, business secretary, is "happy with the deal", according

to the official. "People said we would lose £500mn, that it was a wacky investment, that it was a basket case," he added. "This deal creates a single operation with financial clout in a competitive, consolidating market, which is a positive."

The special share allocated to the British government allows ministers to veto sales for national security applications, keep the headquarters of OneWeb in London, veto relationships that could compromise Five Eyes security relations and makes the UK a "first preference" for both manufacturing and launch capability. "We see this deal as a no-brainer," the official said.

Eutelsat's chief executive Eva Berneke will lead the new company, while D'Hinnin will remain chair and Sunil Bharti Mittal, OneWeb's chair, will be vice-chair.

Berneke sought to placate Eutelsat's spooked investors on Tuesday by admitting that the deal was a big change to the company's "equity story" that had been based on being a stable cash-generative business and reliable dividend payer. "A lot of Eutelsat shareholders have focused on yield and dividend and now we are creating a growth-oriented company, which will need future investment in technology," she said. "This is a big change."

Saudi Prince plans $80 billion fund, IPO for its Neom project

RIYATH

SAUDI Arabia will set aside 300 billion riyals ($80 billion) for an investment fund tied to the crown prince's flagship megaproject, Neom, and plans an initial public offering of the project on the kingdom's stock market as soon as 2024.

The Neom Investment Fund could potentially expand to 400 billion riyals, Crown Prince Mohammed bin Salman told reporters in Jeddah. It will invest in companies that agree to operate at Neom, a new region planned in Saudi Arabia's northwestern corner.

The prince's announcement on Monday was attended by global investors including Bridgewater Associates founder Ray Dalio, Tim Collins of Ripplewood, Saudi Prince Alwaleed bin Talal and Kuwaiti retail billionaire Mohammed Alshaya.

For the first time, Prince Mohammed also outlined details on how he plans to finance Neom -- one of the largest and most complex construction programs in the world.

The first phase of the project, which runs until 2030, will cost 1.2 trillion riyals, with about half of that covered by the Public Investment Fund (PIF), he said. Officials will seek to raise another 600 billion riyals from other sovereign wealth funds in the region, private investors in Saudi Arabia and abroad, and an initial public offering of Neom itself on the Saudi stock market -- an idea the prince first floated in 2017.

"We have big aims to get Saudi Arabia among the top three largest stock markets on the planet," Prince Mohammed said, adding that he expects the Neom IPO to happen around 2024 and possibly add more than 1 trillion riyals to the size of the kingdom's market. He didn't say how large the share sale would be or explain details of that valuation. The Saudi sovereign fund will eventually sell shares in all its companies, he added.

Announced in 2017, Neom is Prince Mohammed's plan to turn an expanse of desert the size of Belgium into a high-tech region with a linear metropolis, a ski resort and an industrial city that partially floats on water.

He's billed it as a testbed for new technologies that could revolutionize urban life -- as well as a way to attract foreign investment and diversify Saudi Arabia's oil-dependent economy. But five years in, Neom has been plagued by setbacks, many stemming from the difficulties of implementing the prince's grand and ever-changing ideas, according to current and former employees.

His latest announcement detailed a plan within Neom for twin skyscrapers that stretch horizontally for more than 100 kilometers, containing within them an entire city of 9 million people. A new exhibit open to the public in Jeddah displays potential designs for "modules" of the buildings -- to be built in stages -- by global architecture firms including Los Angeles-based Morphosis and UK-based Archigram.

Asked why he wanted to build Neom, the prince told reporters that his plan to remake Saudi Arabia involves increasing its population from around 34 million people currently to between 50 million and 60 million by 2030. Half will be foreigners, he added, compared to the kingdom's current demographic balance of around a third foreigners and two thirds Saudi citizens.

The capital of Riyadh will be overcrowded if it expands too much, the prince said -- he's already declared his intention to double its population -- but "Neom will take care of 10 million."

By 2030, he's aiming for 1.5 million people living in "The Line" -- the twin buildings -- reaching 9 million by 2045, he said.

Neom will start engaging major potential investors by the end of this year, he said. Officials are talking to companies "around the planet," and many Chinese firms are already working in Neom, he said.

Saudi Crown Prince Mohammed bin Salman

Saudi Arabia also plans to invest in neighboring Egypt to complement the project, including in the tourist area of Sharm el-Sheikh, which is located across the Red Sea from Neom, he said. "We're going to create huge investment in Egypt."

Kenya's blue-chips cut cash pile on dividend pay for 2021

NAIROBI

KENYA'S biggest listed firms and tier one banks have in the past year cut their cash holdings by nearly Sh60 billion, unwinding through dividends and new investments some of the muscle they had built up at the height of the Covid-19 pandemic.

Business Daily analysis of the Nairobi Securities Exchange's (NSE) 16 largest firms –which have a market capitalisation of at least Sh10 billion each–shows that while their cash holdings are still well above the pre-Covid levels, there was a significant drawdown for the 2021 financial year when banks resumed paying dividends.

Capital conservation was the norm in 2020, as uncertainty over the economy during the pandemic forced firms to go slow on new investments and adopt a cautious policy towards distributing earnings to shareholders.

These 16 firms, which comprise the nine tier-one banks, Safaricom, EABL, BAT, KenGen, Jubilee Holdings, Bamburi Cement and Britam, held Sh571.5 billion in cash and cash equivalents at the close of 2021, compared to Sh629.4 billion in 2020.

They had held Sh437.2 billion in 2019, before raising their liquidity by Sh192 billion the year after. Other than cash deposits in bank accounts, companies count investments in Treasury bills, commercial papers, and money market funds as cash equivalents–meaning instruments that can be quickly converted into cash.

For banks, cash equivalents comprise securities or facilities that have less than 91 days to maturity from the date of acquisition, which include T-bills, amounts due from other lenders and balances held at the Central Bank of Kenya, less the mandatory cash reserve ratio deposits.

Banks accounted for the bulk of cash fluctuations in the two-year period, arising naturally from their position as holders of the biggest cash piles in the economy.

Nairobi Stock Exchange CEO Geoffrey Odundo

The nine tier one lenders together hold nearly seven times the cash pile of the other seven firms the Business Daily analysed. The lenders' cash pile stood at Sh496.7 billion at the end of 2021, down from Sh571.9 billion in 2020.

A CBK directive was issued in August 2020 requiring them to first seek regulatory approval before issuing dividends, a move that saw a majority freeze payments for the year and helped the cash build up.

Equity Group, which is Kenya's largest lender by assets, said in its annual report for 2021 that by the end of the year, its cash holdings stood at Sh190.8 billion, down from Sh226.9 billion a year earlier.

It was followed by NCBA at Sh67.4 billion, Stanbic Kenya at Sh62.6 billion, and Standard Chartered Kenya at Sh62.3 billion.

Among the non-bank firms, Safaricom held the largest cash pile at Sh30.7 billion by the closure of its financial year in March 2022, having raised it from Sh26.7 billion a year earlier.

While banks cut their cash piles by issuing larger dividends, non-lenders continued to add on to theirs, signalling improved earnings even as they remained large conservative about raising dividends due to continued concerns about the economy.

GM misses profit estimates as chip shortage cut output

General Motors Co. reported weaker second quarter profit than analysts' estimates as semiconductor shortages kept production volumes in check. The automaker also warned it is bracing for tougher times ahead.

Noting "concerns about economic conditions," Chief Executive Officer Mary Barra said in a shareholder letter Tuesday that GM is taking measures to guard cash flows and rein in costs by cutting discretionary spending and placing limits on hiring.

"We have also modeled many downturn scenarios and we are prepared to take deliberate action when and if necessary," the CEO said.

GM kept intact its full-year earnings guidance, reflecting robust demand for its highest-priced vehicles and signaling optimism it can procure sufficient quantities of chips.

Shares of the Detroit-based carmaker fell 1.3% in premarket trading to $34.07 as of 6:55 a.m. in New York. The stock had declined about 41% this year as of Monday's close.

GM's profit in the latest quarter totaled $1.14 a share, less than the $1.31 consensus estimate of analysts compiled by Bloomberg and also below the $1.97 a share it earned a year ago.

While production volumes remain constrained, the company benefitted from higher sticker prices on the SUVs and trucks it could manufacture. Sales came to $35.76 billion, above analysts' estimates for $34.81 billion.

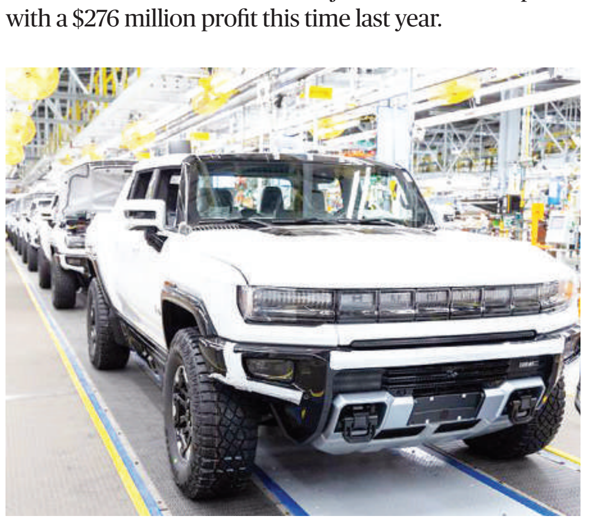
The automaker sees 2022 adjusted earnings before interest and taxes of $13 billion to $15 billion, unchanged from its previous projection. It also expects adjusted profit of $6.50 to $7.50 a share.

"This confidence comes from our expectation that GM global production and wholesale deliveries will be up sharply in the second half," Barra said.

GM's North American business came to $2.3 billion in adjusted earnings before interest and taxes, a drop from $2.9 billion a year ago. The company said it remains on track to cut down its inventory of partially completed vehicles, which totaled about 95,000 as of June 30.

While industrywide sales in the US are on pace to fall 17% this year to 14.4 million -- the lowest level in a decade -- GM has kept profits growing by raising prices. The company's average vehicle sold for more than $50,000 leading into the quarter.

In China, where a wave of Covid-19 cases has led to shutdown of factories and kept consumers home, GM swung to a loss of $87 million from its joint venture, compared with a $276 million profit this time last year.


GM has kept profits growing by raising prices

The Guardian www.ippmedia.com

WORLD

COVID-19 symptoms almost resolvessd, Joe Biden says feeling great

US President Joe Biden attends an event on fighting "ghost guns" crimes at the White House in Washington, DC April 11, 2022. File photo

WASHINGTON / NICOSIA

US President Joe Biden on Monday said he was "feeling great," as he recovers from COVID-19, and that he expected to end his isolation and return to normal working conditions by the end of the week.

Biden held a virtual event with semiconductor manufacturers and several top administration officials to promote legislation aimed at boosting chip production in the United States. His voice was raspy but he seemed otherwise in good health.

"I'm feeling great. I've had two full nights of sleep," said Biden, who tested positive for the coronavirus last Thursday and has been treated with the antiviral drug Paxlovid.

With wife Jill out of town, Biden said his dog nuzzled him in the chest on Monday morning and woke him up. "I'm feeling good. My voice is still raspy," he told reporters.

He said he hoped to be back at work in-person at the end of this week but was working a full schedule from the White House residence from about 9:30 am to 6:30 pm.

Biden's physician, Dr. Kevin O'Connor, said in a memo released by the White House that the president's symptoms "have now almost completely resolved."

"When questioned, at this point he only notes some residual nasal congestion and minimal hoarseness," O'Connor said.

The White House defended the decision not to allow O'Connor to brief reporters about Biden, who at 79 is the oldest US president.

White House press secretary Karine Jean-Pierre told reporters at her daily news briefing that Biden only had mild symptoms and that with vaccines and treatments, a COVID-19 infection was not as serious as it was two years ago."He is managing this, he is reacting to the treatment very well," she said.

In his memo, O'Connor reiterated that Biden's lungs remained clear and that he was responding well to the treatment. Over the weekend, the physician said Biden's cough and body aches had diminished and he was not short of breath.

The White House has sought to show Biden working through his illness. On Thursday, it released a video of him reassuring Americans he was doing fine, and on Friday he participated in virtual meetings with White House staff.

The president had no public events over the weekend, and travel plans for the early part of this week were canceled.

US

Over 14 million children in the United States have tested positive for COVID-19 since the onset of the pandemic, according to the latest report by the American Academy of Pediatrics (AAP) and the Children's Hospital Association. Over 92,000 child COVID-19 cases were reported for the week ending July 21, the second consecutive weekly increase of reported cases, according to the report.

Over 311,000 child COVID-19 cases have been added in the past 4 weeks. Approximately 6.1 million reported cases have been added in 2022.

Agencies

Istanbul grain accords do not bar Russia from continuing operation in Ukraine – Lavrov

OYO /REPUBLIC OF THE CONGO

RUSSIA'S commitments under the grain agreements reached in Istanbul do not bar it from continuing its special military operation in Ukraine, which fact has been confirmed by the United Nations, Russian Foreign Minister Sergey Lavrov said on Monday after his visit to the Republic of the Congo.

"Our Western colleagues have developed the skills of presenting any news in a twisted way, in a way that will facilitate its use against Russia. It is no surprise for me.

As for the episode in Odessa, there is nothing in the liabilities Russia undertook, including under the agreements signed on July 22 in Istanbul, that can bar us from continuing the special military operation and hit military infrastructure and other military targets," he said.

"And the United Nations secretariat representatives, by the way, if I take it right, confirmed this interpretation of the documents yesterday."

According to Lavrov, following Russia' strike at the Odessa port's military infrastructure, the Harpoon anti-ship cruise missiles pose no threat to Russia.

"As for the targets hit by high-precision weapons, they are located in a separate part of the Odessa port, the so-called military part. And the targets were a Ukrainian Navy combat boat and a munitions depot holding recently delivered Harpoon anti-ship missiles.

These missiles were delivered to pose threats to the Russian Black Sea Fleet. Now, they pose no threats," he said.

Apart from that, the Russian top diplomat stressed that there are no obstacles for shipments of grain in accordance with the Istanbul agreements.

"Objective experts confirmed what we have been saying from the very beginning - that the Odessa port's grain terminal is located far from the military part and there are no obstacles for shipping grain to contractors under the Istanbul agreements and we have created none," he stressed.

Russian Defense Ministry Spokesman Lieutenant-General Igor Konashenkov earlier reported that Russian forces had delivered a strike by precision weapons against the premises of the ship repair plant in Odessa, destroying a warship in the dock and a depot of US-supplied Harpoon missiles.

The strike incapacitated the enterprise's production capacities for the repair and upgrade of the Ukrainian Navy's ships, the general added.

A package of documents geared to resolve the problem of food and fertilizer supplies on global markets was signed on July 22 in Istanbul.

Under the Russia-UN memorandum, the United Nations undertakes to work toward lifting anti-Russian restrictions hampering exports of agricultural products and fertilizers.

Another document envisages a mechanism of exporting grain from Ukraine-controlled Black Sea ports. An agreement between Russia, Turkey and the United Nations provides for the establishment of a four-side coordination center to search ships carrying grain to prevent weapons smuggling and avoid provocations.

Agencies

Pope apologises for 'deplorable evil' of Canadian indigenous schools

MASKWACIS

POPE Francis apologized on Monday to Canada's native people on their land for the Church's role in schools where indigenous children were abused, calling their forced cultural assimilation a "deplorable evil" and "disastrous error."

Speaking near the site of two former schools in Maskwacis, Alberta, Francis apologized for Christian support of the "colonizing mentality" of the times and called for a "serious" investigation of the schools to help survivors and descendants heal.

"With shame and unambiguously, I humbly beg forgiveness for the evil committed by so many Christians against the indigenous peoples," said Francis, who arrived and left in a wheelchair due to a fractured knee.

The address to the First Nations, Metis and Inuit people was the first apology on Canadian soil by the pope as a part of a tour to heal deep wounds that rose to the fore after the discovery of unmarked graves at residential schools last year.

The 85-year-old pope had promised such a tour to indigenous delegations that visited him earlier this year at the Vatican, where he made an initial apology.

Indigenous leaders wearing eagle-feather war headdresses greeted the pope as a fellow chief and welcomed him with chanting, beating of drums, dancing and war songs.

"I am here because the first step of my penitential pilgrimage among you is that of again asking forgiveness, of telling you once more that I am deeply sorry," he said.

He was addressing the indigenous groups in the Bear Park Pow-Wow Grounds, part of the ancestral territory of the Cree, Dene, Blackfoot, Saulteaux and Nakota Sioux people.

"Sorry for the ways in which, regrettably, many Christians supported the colonizing mentality of the powers that oppressed the indigenous peoples. I am sorry," he said. "In the face of this deplorable evil, the Church kneels before God and implores his forgiveness for the sins of her children."

After the pope spoke, Chief Wilton Littlechild placed a feather headdress on the pontiff's head. Francis stood from his chair and wore it for a few moments before a clapping crowd.

An indigenous singer also performed a version of Canada's national anthem in Cree, with tears pouring down her face. A red banner with names of missing children was carried before the pope, who kissed it.

Before his address, Francis prayed silently in a field of crosses in the cemetery of a church for indigenous people and passed by a stone memorial to the two residential schools once in the area.

People listen to Pope Francis issue a historic apology for the Catholic Church's cooperation with Canada's "catastrophic" policy of Indigenous residential schools in Maskwacis, near Edmonton, Canada on Monday. AP

Between 1881 and 1996 more than 150,000 indigenous children were separated from their families and brought to residential schools. Many children were starved, beaten for speaking their native languages, and sexually abused in a system that Canada's Truth and Reconciliation Commission called "cultural genocide."

"I ask forgiveness, in particular, for the ways in which many members of the Church and of religious communities cooperated, not least through their indifference, in projects of cultural destruction and forced assimilation promoted by the governments of that time, which culminated in the system of residential schools," the pope said.

Most of the schools were run for the government by Roman Catholic religious orders of priests and nuns.

Last year, the remains of 215 children at a former residential school in British Columbia were discovered. Since then, the suspected remains of hundreds more children have been detected at other former residential schools around the country.

Many survivors and indigenous leaders say they want more than an apology. They also want financial compensation, the return of artefacts sent to the Vatican by missionaries, support in bringing an alleged abuser now living in France to justice and the release of records held by the religious orders that ran the schools.

Agencies

Zimbabwe's central bank introduces gold coins as store of value

HARARE

THE Reserve Bank of Zimbabwe Governor John Mangudya on Monday unveiled gold coins that are expected to act as a store of value and reduce the demand for U.S. dollars as the country battles to control soaring inflation.

"The Bank has today released the first batch of 2,000 Mosi-oa-Tunya (The Smoke Which Thunders) gold coins to the market. Local agencies commenced selling the gold coins on an agency basis at the initial price of 1,823.83 U.S. dollars per gold coin or 805,745.35 Zimbabwean dollars using the willing buyer willing seller selling rate as at Friday," Mangudya told a press conference in Harare, the capital of Zimbabwe.

Among other characteristics, the gold coin will have liquid asset status, prescribed asset status, can be used as collateral, is tradable and can be bought back at the instance of the holder.

Individuals, domestic corporates including institutional investors will be allowed to buy the gold coins in local currency as well as foreign currency, while international buyers will only buy the coins in foreign currencies which include the U.S. dollar, South African Rand, and British Pound among others.

The price of the coin is based on the prevailing international price of gold plus 5 percent to cover the cost of production and distribution of the coin on a payment versus delivery basis. "The gold coins as we have advised before, are a good alternative investment product for those who want to store value.

Gold is a safe and secure reserve asset throughout the world," said Mangudya. He also said individuals and institutional buyers will be required to hold the coins for at least 180 days before selling them, adding that all sales will be subject to Know Your Customer and buyers will be required to declare the source of their funds.

Xinhua

US needs to advance peace in Ukraine, not label Russia as terrorist state, says China

BEIJING

WASHINGTON should assist in promoting a Russian-Ukrainian dialogue for peace instead of working towards including Russia in its list of state sponsors of terrorism, Chinese Foreign Ministry Spokesman Zhao Lijian said on Monday.

"The US should create favorable conditions to advance Russian-Ukrainian peace talks. Washington should take steps to facilitate a political settlement to the crisis in Ukraine," he said at a briefing replying to a question by TASS as to how officials in Beijing view the US government's intention of labeling Russia as a sponsor of terrorism.

The Chinese diplomat specified that Beijing sees a peace deal as the only effective way to de-escalate in Ukraine. "Washington should take more steps which will positively impact a political settlement," he emphasized.

Earlier, Speaker of the US House of Representatives Speaker Nancy Pelosi (Democrat, California) during a phone conversation with US Secretary of State Antony Blinken asserted that if the Department of State did not declare Russia a sponsor of terrorism over the situation in Ukraine, the legislative branch would do so. According to the Politico newspaper, the two politicians deliberated over this issue last week. In his turn, Kremlin Spokesman Dmitry Peskov said that the Kremlin frowned upon these plans.

Agencies

'Xi demonstrated unique charm of Chinese leader'

AT the gate of Liljana Arsovska's yard, there hang a pair of red Chinese couplets.

"Every year my Chinese friends send me couplets, which is a bond between me and China," said the renowned China expert from Mexico, who has served for times as the chief Chinese-Mexican interpreter for Mexican Presidents.

Arsovska was a simultaneous interpreter for the Mexican side when then Chinese Vice President Xi Jinping paid a visit to Mexico in February 2009.

"It was my first time doing simultaneous interpretation for such high-level officials. I was nervous but proud," Arsovska said in a recent interview with People's Daily.

"The confidence and humility of the Chinese leader have left a deep impression on the Mexicans," she said.

Four years later, Xi, as the President of China, paid a state visit to Mexico, and Arsovska once again served as an interpreter.

She told People's Daily that in a speech President Xi delivered to the Senate of Mexico, the Chinese President said he was a soccer fan and it brought himself much closer to the Mexican people.

She said she was sitting in an interpretation booth less than 50 meters away from Xi, and her excitement made her subconsciously raise the pitch of her speech. The loud voice of her coming out of the speakers even startled herself, she recalled.

Later, Arsovska went for accompanying interpretation for then Mexican President Enrique Pena Nieto. Xi asked her with a smile whether it was her speaking in the interpretation booth, and praised her Chinese after learning that both Spanish and Chinese were not the mother tongue of the woman who was born in former Yugoslavia.

Arsovska never thought that a state leader would have a direct conversation with her to learn her stories. "I was too nervous to answer him. It was after President Nieto reminded me that I told President Xi that I had studied in China," she said.

She noted that President Xi was very amiable and always kept a smile when listening to her. "He respected my job, which touched me so much. What he said and did demonstrated to me the unique charm of a Chinese leader," Arsovska said.

During the Eighth G20 Leaders' Summit held in Sept. 2013 and Nieto's visit to China in 2014, Arsovska met Xi again as an simultaneous interpreter.

It was out of her expectation that Xi recognized her and warmly greeted her. "My palms were sweating and my heart was warmed," she recalled.

"This was an acknowledgement from President Xi, and it encouraged me so much," Arsovska said.

Arsovska has been paying close attention to China's development over the years, and witnessed the constantly improving livelihood of the Chinese people under the leadership of the Communist Party of China (CPC).

"China is expanding opening up and pursuing common progress, and has lifted hundreds of millions of people out of poverty, which benefited the Chinese people," Arsovska told People's Daily. She said China's development has set an example for Mexico, such as the construction of rural public infrastructure and integrating rural population into economic and social development.

Today, Arsovska's youngest son Ivan has finished his study in China and settled in the southeastern Chinese city of Xiamen. "He told me that he would not go back to Mexico because the 21st century is a century for China," she told People's Daily.

Arsovska has always been committed to the study of Chinese culture and translation. She has translated and published a number of contemporary Chinese literature works. Besides, she compiled Latin America's first Chinese grammar textbook for Spanish readers. In 2014, she was awarded the eighth Special Book Award of China.

People's Daily

The Guardian www.ippmedia.com

UK prime minister hopefuls feud over tax and spending plans

LONDON

THE final two candidates in the race to succeed British Prime Minister Boris Johnson clashed on Monday in a televised debate, during which they tore into each other's.

Foreign Secretary Liz Truss, the bookmakers' favourite to win the Conservative Party leadership election, told former finance minister Rishi Sunak his emphasis on balancing the government's books would tip the economy into recession.

"Crashing the economy in order to pay a debt back quicker would be a massive mistake," Truss said.

Sunak, whose resignation from government earlier this month set in motion Johnson's downfall, said Truss's plan to cut taxes was nothing more than a "sugar rush" for the economy that would be followed by a crash.

The final stretch of a weeks-long contest has pit Sunak, a former Goldman Sachs banker who has raised the tax burden towards the highest level since the 1950s, against Truss, a convert to Brexit who has pledged to cut taxes and regulation.

Whoever triumphs when the result is announced on Sept 5 will inherit some of the most difficult conditions in Britain in decades. Inflation is on course to hit 11% annually, growth is stalling, industrial action is on the rise and the pound is near historic lows against the dollar.

Their quarrel on Monday underlined divisions in Britain's ruling party about the best way to manage the economy, with Truss pitching a continuation of Johnson's big-spending ethos, and Sunak portraying the classic Conservative fiscal hawk.

"Does anyone think that the sensible thing to do is go on a massive borrowing spree worth tens of billions of pounds and fuel inflation even further?" asked Sunak, who repeatedly interrupted Truss.

Truss said she would challenge the economic orthodoxy of Britain's powerful finance ministry and dismissed Sunak's warnings about her plans as "project fear" - a line used by Brexit supporters during the 2016 referendum. A snap opinion poll of 1,032 voters from Survation showed 39% of the British public thought Sunak performed best during the debate, compared with 38% who said Truss did.

Among Conservative voters, 47% thought Truss did best, with 38% for Sunak.

A YouGov survey of Conservative Party members published last week showed Truss held a 24-point lead over Sunak in the race to become leader.

The opposition Labour Party said both candidates had trashed the Conservatives' record in government during the debate, and that neither had offered a plan to tackle a worsening cost-of-living crunch.

Agencies

A handout picture released by the BBC, taken and received on July 25, 2022, shows Conservative politicians and candidates to be the Leader of the Conservative Party, and Britain's next Prime Minister, Rishi Sunak (left) and Liss Truss (center), as they appear on the BBC's 'The UK's Next Prime Minister: The Debate', in Victoria Hall in Stoke-on-Trent, central England on Monday.AFP

Heatwave a stark warning that 'planet is on fire,' demanding more global cooperation, experts say

GENEVA

WEEK-LONG heatwaves have become a global "wake-up call" for joint efforts to cut emissions and shift to more renewable energies.

"These extreme weather events are a big wake-up call for leaders, whether in business or in government, to really act in increasing the emission reductions that should be undertaken already," Angela Consuelo Ibay, climate change and energy program head at World Wide Fund for Nature Philippines, told Xinhua via video link.

"This heatwave is the new normal," said Petteri Taalas, the Secretary-General of the World Meteorological Organization based in Geneva, earlier this week.

On Tuesday, a record 40.3 degrees Celsius was recorded in Britain, with widespread extreme heat, wildfires and stress on health systems reported across the European continent.

"We have broken an all-time high in the UK," Taalas warned. "Heatwaves will happen more frequently because of climate change."

According to the International Panel on Climate Change (IPCC), temperatures will rise more quickly in Europe than elsewhere.

The IPCC expects a worrisome combination of climatic impact-driver changes by mid-century if global warming exceeds 2 degrees Celsius in the Mediterranean, such as temperature extremes, an increase in droughts and aridity, drops in precipitation, increasing wildfires, sea level extremes and less snow cover.

A resident watches a wildfire on Evia island, Greece, as the region endures its worst heatwave in decades, which experts have linked to the climate crisis. File photo

The IPCC Special Report on Extremes also shows that heatwaves will be more frequent, more prolonged and more intense in the 21st century, adding that early warning systems and reinforced health systems will be needed."We're seeing more and more clearly that it's not about why we should act, but it's about how.

The planet is on fire," the President of the World Economic Forum, Borge Brende, told Xinhua earlier this week. "We really, really need to get our act together now. It's even more complicated now because energy prices are soaring. There is also lack of access to gas and electricity in parts of the world and at the same time we really need to make sure that the future energy is not from fossil fuel," said Brende.

VICIOUS CYCLE

The hottest temperature ever recorded in Europe was 48 degrees Celsius in Greece in 1977. A suspected new record of 48.8 degrees in the southern Italian island of Sicily may have occurred in 2021 and is currently being reviewed by World Meteorological Organization.

"These extreme weather events are also impacting the global energy transition," Ibay explained. "The more it's getting warmer, people want to be cooler.

But by cooling, we should think about what is powering that cooling itself. The cooling should take into consideration clean energy systems so that we're not adding on to the warming that's already happening."

Meanwhile, As extreme weather events occur more frequently, more international cooperation is needed to improve early warning systems for countries around the world, World Meteorological Organization's chief of applied climate services Robert Stefanski told Xinhua through email."

At the COP21 (2015) in Paris, several countries came together to establish the Climate Risk and Early Warning Systems initiative that has the objective to save lives, assets and livelihoods through increased access to early weather warnings and risk information for people in Least Developed Countries and Small Island Developing States, the world's most vulnerable countries," he said.

However, one-third of the world's people, mainly in least developed countries and small island developing states, are still not covered by early warning systems. "In Africa, it is even worse: 60 percent of people lack coverage," Stefanski added.

In November last year, negotiators agreed on a new global pact to tackle climate change at the 26th session of the Conference of the Parties to the United Nations Framework Convention on Climate Change in Glasgow, Britain.

The 27th session of the Conference of the Parties (COP27) is scheduled to take place in Egypt from Nov. 6 to 18."It's a big event that everyone is looking at to see whether in fact leaders will keep the promises that they had made in Glasgow.

We really have a very small window to take action before we reach, unfortunately, irreversible tipping points," Ibay said.She urged leaders to move fast.

"The focus is on really getting our leaders to keep their promises. They really should be scaling up many of the things that need to happen." "What the IPCC has said should give us strong impetus and a strong momentum towards fulfilling the Glasgow climate pact so that we can accelerate this energy transition," Ibay urged.

"We really expect for COP27 that there's this call for a real quantum leap towards more renewables."

The gathering in Egypt comes as the second phase of the 15th meeting of the Conference of the Parties to the UN Convention on Biological Diversity will be held in Montreal, Canada, from Dec. 5 to 17. "The UN biodiversity conference COP15 will take place just a few weeks after COP27, so a decision at COP27 will send a strong political message from COP27 going into COP15," she added.

Xinhua

Saudi Arabia unveils design of new city to promote green lifestyle

JEDDAH

SAUDI Arabian Crown Prince Mohammed bin Salman bin Abdulaziz unveiled Monday the design of THE LINE, a city to promote a green lifestyle confronting environmental crises.

The city, designed to be 200 meters wide, 170 km long and 500 meters above sea level, is a civilizational revolution that puts humans first, providing an unprecedented urban living experience while preserving the surrounding nature, he told the Saudi Press Agency.The design embodies how urban communities will be in the future free from roads, cars and emissions. Residents will have access to all facilities within a five-minute walk, in addition to a high-speed rail with an end-to-end transit of 20 minutes, according to the design. It will run on 100 percent renewable energy, puts nature ahead of development and will contribute to preserving 95 percent of the land, the design showed.

THE LINE will eventually accommodate 9 million residents and will be built on a footprint of 34 square km.At present, project teams from over 10 countries have participated in the construction of the project, the Saudi crown prince told Xinhua. He welcomed excellent international enterprises and companies to participate in the construction of THE LINE in the future to make the design a reality.

Xinhua

Syria's absence in AL 'detrimental' to Arab nation, says Algerian FM

DAMASCUS

VISITING Algerian Foreign Minister Ramtane Lamamra on Monday voiced support for Syria's return to the Arab League (AL), saying its absence has been "detrimental to the joint Arab work."

Speaking at a joint press conference with his Syrian counterpart Faisal Mekdad in Damascus on the second day of his visit, Lamamra said that Algeria has been discussing with other Arab states on finding ways to fix this situation.

"Many Arab officials are visiting Damascus and meeting with Syrian officials in many places, so we are optimistic," the Algerian minister said about the prospect of resuming Syria's suspended seat in the 22-member regional organization.

For his part, Mekdad said the presence of Syria in the Arab realm is "significant for all the Arab sphere."

"What is important now is the political coordination and to come up with the right conclusions to serve the Arab goal," said the top Syrian diplomat, noting that Syria backs any measure that would restore the Arab stance, understanding and coordination.

The annual Arab League summit will be hosted by Algeria in Nov. following a three-year hiatus due to the COVID-19 pandemic.Algeria has maintained good relations with Syria and has been mediating between Syria and other Arab countries for the return of Syria to the league in the run-up to the summit.

Syria was suspended from its AL membership in November 2011, following the eruption of the Syrian crisis in March of the same year.

At the time, many Arab countries cut ties with the Syrian government over its conduct in dealing with protestors.

What is important now is the political coordination and to come up with the right conclusions to serve the Arab goal

So-called Uyghur Forced Labour Prevention Act of US against rule of law

THE U.S. government recently began enforcement of the so-called Uyghur Forced Labor Prevention Act (UFLPA), furthering its political manipulation to disturb China's Xinjiang Uygur autonomous region and contain China's under the guise of "protecting human rights."

The so-called "forced labor" in Xinjiang is nothing but a big lie concocted by anti-China forces in the U.S. and the West. The UFLPA deriving from the big lie grossly interferes in China's domestic affairs and seriously violates the principles of international law and the basic norms governing international relations.

The fundamental goal of the U.S., which destroys human rights, rules and rule of law in the name of protecting them, is to maintain its own hegemony.

The evil law neglects facts and is built entirely on rumors and lies.

Xinjiang's progress in economic development and social stability is recognized worldwide. People of all ethnic groups in the autonomous region are living and working in peace and contentment, and their labor rights and interests are practically ensured.

The so-called "forced labor" in Xinjiang is just a farce directed by colluded anti-China forces in the U.S. and the West to defame China. It's just a common tactic for them to fabricate fake evidence and forge "reports" with "witnesses" they bribe.

Facts have proved that the so-called "witnesses" are exposed to be lousy "actors" playing for different "scripts." The Australian Strategic Policy Institute, which has repeatedly issued fake reports on Xinjiang-related issues, is jointly funded by the U.S. Department of State, the North Atlantic Treaty Organization (NATO) and arms dealers. Two of its largest foreign government funding grants exactly came from the U.S. Department of State.

The Helena Kennedy Centre at the Sheffield Hallam University in the United Kingdom has issued multiple fabricated reports on Xinjiang. Some authors of these reports were revealed by the media as receiving large sums of funding from the U.S. government, some even with ties to terrorist organizations.

The U.S., supporting the lies concocted by these "rumor makers," will only lead to a faster collapse of its reputation and image, and make itself a laughingstock of the international society.

A farmer shows a Hami melon, a type of muskmelon originally from Hami, northwest China's Xinjiang Uygur autonomous region, at a Hami melon festival, July 16, 2022. File photo

The evil law tramples on the international rule of law and stains the spirit of rule of law.

It's common sense that international law has a clear definition and standard of forced labour. According to the Forced Labour Convention, 1930 issued by the International Labour Organization, forced labor shall mean all work or service which is exacted from any person under the menace of any penalty and for which the said person has not offered himself voluntarily.

Based on the convention, forced labor doesn't exist in Xinjiang, and the U.S. has no position to be a "judge" on the matter.

The truth is that the Chinese government has ratified 28 international labor conventions, including the Forced Labour Convention, 1930. The country is faithfully fulfilling its obligations under these conventions to protect the rights and interests of laborers.

The U.S., in contrast, has not even ratified the Forced Labour Convention, 1930. Apart from disobeying international law, the U.S. has also prioritized its domestic laws over international law, which is total defiance and infringement of the international rule of law.

The evil law pursues "presumption of guilt," which obviously runs against the "presumption of innocence" principle of international law.

It defines all or part of the products manufactured in Xinjiang as so-called goods produced through forced labor, and the U.S. government requires importers to provide evidence that no element of their products was produced through forced labor, which is purely economic bullying.

The illegal unilateral sanction and long-arm jurisdiction imposed by the U.S., as well as the country's threat of detainment to the importers, mirror a robbery mentality, which seriously violates the rules and laws of the market and undermines the international trade orders.

The true intention of the U.S. is to contain and suppress China through Xinjiang-related issues by deliberately speculating lies and implementing evil laws that harm others and themselves.

Lawrence Wilkerson, the chief of staff to former U.S. Secretary of State Colin Powell, once publicly confessed back in 2018 that the so-called Xinjiang-related issues were nothing more than a long-term U.S. strategic plot to destabilize and contain China from the inside.

People's Daily

Crisis-hit Sri Lanka woos foreign oil firms amid fuel shortages

COLOMBO

SRI LANKA canvassed oil companies in petroleum-producing nations on Tuesday to import and sell their products in the Indian Ocean island, opening its market to resolve acute shortages of fuel during its worst economic crisis in decades.

Depleted foreign exchange reserves have left the nation of 22 million unable to pay for imports of essential items from fuel to food and medicines.

"An advertisement was published today calling for expression of interest (EOI) for oil companies to import, distribute and sell petroleum products in Sri Lanka," Kanchana Wijesekera, the power and energy minister, said on Twitter.

The news follows Sri Lanka's decision last month to allow such imports and sales, as it scrambles to ensure sufficient supplies of petrol and diesel.

The approvals for oil firms to be picked in the new process will effectively end a market duopoly involving a subsidiary of India's state-run Indian Oil Corp.

State-run Ceylon Petroleum Corp, which controls about 80% of the market with a national network of 1,190 fuel stations, will give a share of its resources and pumps to the new entrants, the government said in its notice.

Sri Lanka's worst economic crisis since independence from Britain in 1948 has its roots in economic mismanagement and the fallout of the COVID-19 pandemic on a tourism-dependent economy.

Protesters angry about the shortages toppled the Rajapaksa ruling family, ushering in a new government after forcing the resignation this month of the previous president, Gotabaya Rajapaksa, who fled to Singapore.

As many as rights groups have asked Singapore's attorney general to investigate Rajapaksa for his role in Sri Lanka's decades-long civil war.

"Now that Rajapaksa is no longer shielded by immunity, Singapore must seize this remarkable opportunity," said Archana Ravichandradeva, of the group People for Equality in Relief in Lanka.

It is one of the groups that sent a joint letter to the Singapore official following a request last week by another rights group seeking a similar investigation.

Rajapaksa has previously denied accusations that he was responsible for rights abuses during the war.

Sri Lanka's 25-year civil war between separatist insurgents from the ethnic Tamil minority and government forces ended in 2009. Rights groups accused both sides of abuses during the war.

The first Sri Lankan president to resign from the job, Rajapaksa could return to the country, cabinet spokesman Bandula Gunewardena told reporters on Tuesday.

"It is my belief he may eventually consider returning to Sri Lanka," Gunewardena said. "If he returns he will be treated in accordance with his status as a former president."

Agencies

People wait in a queue to refill their Liquefied Petroleum Gas cylinders at a gasoline distribution point in Colombo on July 14, 2022. AFP

SPORT

Yanga's spokesman, Haji Manara. PHOTO: COURTESY OF YANGA

Mixed grill in Haji Manara saga, to fathom 'contempt of authority'

By Correspondent Michael Eneza

EXTRA legal perception seems to be required in resolving the differences of view concerning the two-year banning sentence and 20m/- fine served upon Haji Manara, the controversial spokesman at Yanga, over his sagacious interpellation of Wallace Karia, president of the Tanzania Football Federation, who on that day was speaking as a Msimbazi Street-based Simba SC fan, and insider.

How should the matter be seen is the issue at hand, if acrimony involved a club official and the federation chief executive, or if they were ardent fans of the archrivals. It is a testy issue.

Listening to how soccer pundits were exchanging views or sentiments on the issue, it appeared there were divergent methods of constituting the scenario that is being put to judgment via the TFF disciplinary committee.

The key issue was what sort of reference ought to be applied to the words that provoked the dispute, a rather slight 'they must sit down today' (in rough translation) by the complainant, to which a sharp-tongued answer, laced with contempt and sheer dismissal or any presumed privilege on the matter. The complainant proceeded to institute a panel.

For one thing, at the start of the exchange, the two individuals spoke without a formal definition of the capacity in which they were speaking, especially for Karia, while Manara was engaged in flagging up morale on the part of Yanga fans, and here a problem arose as to whether the main stand where dignitaries are seated was also a relevant podium for that action.

Yet the answer there is self-evident, in the fact that it provoked a reaction, measured and calm, from the federation president, acting as a fan.

The issue is whether there was a reason- or a point- in the seeming overreaction of the club majordomo, thus the justification of a panel.

There is a hidden parameter in the seeming overreaction of the Yanga official which, if taken up by either club lawyers or executives, could subdue some of the feelings about insulting the leader of the federation.

It is the possible, and even likely impression, that Karia spoke as the ultimate authority in things like match officials of could, in which case he could have extended a hand, or what they call 'traffic of influence' to have a pack of Msimbazi Street side fans as the lineup for officiating the match.

This wasn't rumoured to be the case, but if the TFF president dares to declare that Yanga 'must' sit down today, he may know what lies in store to have that sort of confidence, just a thought but it could explode in the head.

In that case, if Karia's short formulation or answer to the haranguing of 'wananchi' by the club spokesman can be construed that way without being biased, that is, it can stand as a vivid signal that something has been arranged in the background, it would be adequate to exculpate the Jangwani Street side's official.

He was in that sense denouncing the revelation of a hidden plan to ensure that Yanga 'sits down' and it is given by someone whose ability to influence such an outcome can't be disputed.

So it could also be said that the apologies the club official rendered were a sort of remorse that what he feared did not happen, his sentiments may similarly be brushed aside.

Instead, the rendering of an apology has been seen to constitute a flagrant act of admission as to what took place, and indeed at an earlier stage, the majordomo had resorted to the ancient tactic of denying that any such interaction took place.

It soon proved to be unhelpful as that denial rapidly evaporated as social media was replete with video recordings of the shouting and finger pointing, etc.

The club leadership appears to have taken plenty of time to find its feet on the issue, for the simple reason that they took a legalistic rather than a psychological issue, that of proving that the words were spoken, and then determining their disciplinary worth.

This outlook is self-inflicting destruction as it amounts to taking a TFF point of view, where the problem is that this position sees the TFF president only concerning the response from the Yanga official, rather than what he had declared, stated, or enthused about in the first place.

If the TFF president is made put as speaking in that capacity when he said Jangwani Street club would 'sit' in that match, and seemed definitive in what he was suggesting it amounts to dereliction of duty and falling short of the neutrality required of a TFF president.

And then there is a poignant reaction to the seeming taking of position, plus the potential use of office to realize precisely that intention.

This would undeniably provoke a certain emergency in the Yanga official, as it hit on the head what plans seem to be afoot.

In mathematical terms, it is a question of the highest common multiple, namely the TFF leader's words, the office from which they were spoken, not just taking them for granted.

"

The key issue was what sort of reference ought to be applied to the words that provoked the dispute, a rather slight 'they must sit down today' (in rough translation) by the complainant, to which a sharp-tongued answer, laced with contempt and sheer dismissal or any presumed privilege on the matter.

SPORTS

Taifa Stars begin CHAN qualifiers on the right footing

By Correspondent Lloyd Elipokea

AFTER getting off to a distinctly less than ideal start in qualifiers for the 2023 Africa Cup of Nations finals, the Taifa Stars have restored the hopes of all undiluted football fans by pipping minnows Somalia to a razor-thin 1-0 victory in the African Nations Championship (CHAN) qualifier in Dar es Salaam last Saturday.

Indeed, the victory is a welcome development as getting off on the wrong foot in the CHAN qualifiers would surely have plunged all local fans into gloom and misery.

A striking feature of our wafer-thin triumph last weekend is the fact that the match-winner for the Taifa Stars was a player, who had not been on the radar before last season but who shot to stardom last term under his consistently bedazzling displays.

The player in question is of course none other than midfielder Abdulhamis Suleiman 'Sopu'.

Even though we got the win, though, we must not let ourselves get carried away by the ecstasy that a victory naturally produces.

We should not forget that playing on the continental football stage is akin to navigating an utterly treacherous terrain chock-full of intimidating pitfalls.

Bearing this in mind, then, we should urge the Taifa Stars to venture forth warily yet confidently as there is still a long and dicey road ahead to qualify for the CHAN finals.

Let us now turn our focus to national sports at large where our nation is buzzing with excitement in expectation of winning a few medals at the 2022 Commonwealth Games, which are looming large on the horizon.

Indeed, in stark contrast to years past, our local sportsmen and sportswomen have engaged in meticulous and intensive preparations for one of global sports' most fantastic spectacles.

Tanzania's senior national soccer squad 'Taifa Stars' head coach, Kim Poulsen. PHOTO: CORRESPONDENT JUMANNE JUMA

Also, in what is another marked departure from the past, the authorities have promised that the princely sum of 23m/- will be given to any athlete who successfully secures a gold medal.

But that is not all. In addition, 16m/- will be awarded to silver medalists while the not to be sniffed at the sum of 11m/- will be given to bronze medalists on Team Tanzania.

One hopes then that our athletes will be champing at the bit to seize a grand haul of medals, which will leave us all rubbing our hands with glee.

Speaking of glee, one need not be a quantum physicist to figure out that the South African women's football team is presently pretty chuffed after hoisting aloft the Women's AFCON finals trophy last Saturday for the first time.

Indeed, the team fondly dubbed Banyana Banyana put paid to the host Morocco's hopes of winning the title by claiming a slender 2-1 victory in what was a riveting final.

In the past, the Women's AFCON finals have exceedingly been dominated by the Super Falcons of Nigeria, who have won a whopping 11 titles.

However, in what was a sign of the increasingly ferocious nature of women's football on the continent, the Super Falcons had their wings clipped in the semi-finals to the doubtless dismay of their teeming supporters.

Furthermore, it can rightly be argued that the fact that Morocco advanced to the competition's climax and that Zambia progressed to the tournament's semi-finals, both of which are record-setting feats, is a crystal-clear barometer of the growth of women's football in Africa.

And, with all four semi-finalists booking their tickets to the FIFA Women's World Cup next year, it can also be said that there were no real losers in what was an absolute peach of a football championship.

Katwila defends Ihefu SC move for experienced footballers

By Correspondent Cheji Bakari, Tanga

IHEFU SC head coach Zubeir Katwila has defended the registration of experienced players conducted by the outfit.

The coach stressed in an exclusive phone interview with The Guardian that all he is doing seeks to stabilize the squad ahead of the 2022/23 Premier League.

Recently Ihefu SC had through its social media platforms posted photos of four prominent footballers with the caption 'welcome'.

The footballers are center-back Juma Nyoso, offensive midfielder Peter Mwalyanzi, and strikers Obrey Chirwa and Jaffary Salum.

Zambian Obrey Chirwa boasts of the experience of playing in the Mainland Tanzania Premier League for six years.

He joined the popular local soccer club Yanga in 2016 and played for three seasons at the side before his contract concluded in 2018.

He then joined Azam FC for two years and thereafter moved to Lindi's Namungo FC signing a one-year contract with the squad.

Ihefu SC's head coach, Zubeir Katwila.

The footballer can competently feature as either center forward or a supporting attacker.

Nyoso had served several outfits in the domestic top flight, which include Simba SC, Coastal Union, Mbeya City FC, Kagera Sugar, and was recently turning out for Geita Gold FC.

Salum signed for Ihefu SC having parted ways with Mtibwa Sugar, a club he played for in the previous two seasons.

Mwalyanzi was signed from Kagera Sugar, the skilful offensive midfielder had as well played for Mbeya City FC and Simba SC.

Furthermore, Ihefu SC posted three photos of players registered during the club's stint in the 2021/22 Championship stating it has extended its contract with them.

The players whose contracts have been extended include defender Mwaita Gereza, as well as midfielders Rafael Daudi and Issa Ngoah.

Defending the decision by the team's leadership to rope in experienced footballers, Katwila noted: "What we are doing gears towards seeing to it the outfit's requirements in registration are met."

The coach added: "Players' age category is hardly our concern, we need to register new competent eight professional footballers regardless of their age and clubs they are coming from."

The tactician stated: "I need to see to it my squad consists of 25 players for the coming Premier League."

Katwila further thanked the outfit's leadership for continuing to trust him after his contract with the club had been extended for another year.

The gaffer pointed out: "There are no changes in our technical bench since we joined the team in 2020/21 Vodacom Premier League, then participated in 2021/22 Championship, and now we are back in the top flight."

Filbert Bayi to launch book in England

By Correspondent Joseph Mchekadona

TANZANIA's athletics legend Filbert Bayi is scheduled to launch his book titled 'Catch Me If You Can' in the coming Commonwealth Games in England.

Bayi who also serves as Tanzania Olympic Committee (TOC) Secretary-General said the book which has more than 250 pages is expected to be launched between August 4-8.

He said the book which was authored by Myles Schrag and published by Soulstic Publishing LLC Books, has Soul and Arizona as flagstaff, it shares his experience in athletics and sports in general.

Bayi that is moreover the Commonwealth Games record holder said as an athlete he learned a lot from the game and he wants to share his experience.

The TOC official stated: "The book 'Cath Me If You Can' shares my experience as an athlete and a sports person in general, it is talking more about my 1500m world record in Commonwealth Games, that record still stands."

"In the first place there are 1500 copies, it will soon be found at Amazon and then in other book stores worldwide," he said.

Bayi, the prominent former middle distance runner, made the Commonwealth Games record in the 1974 Games which were held in Christchurch, New Zealand.

He is moreover the Olympic silver medalist, Commonwealth Games winner, and All Africa Games winner.

After he retired from athletics, Bayi made a significant contribution to the sport in the country as he runs Coast Region-based Filbert Bayi Schools which has many talented athletes.

Most of the youthful athletes are making the national team and the schools also contribute many athletes to Coast Region's athletics team.

His schools had in the past used to have a netball team and currently, they have strong football, volleyball, and basketball ball teams, among others.

Chelsea need new signings, and quickly, to avoid going backwards

By Mark Ogden, Senior Writer, ESPN FC

PRESEASON games are rarely a reliable guide to a team's prospects for the campaign ahead, but Thomas Tuchel's concerns about Chelsea's readiness for the new Premier League season are. The alarm bells which started ringing six months ago are only getting louder.

Chelsea's 4-0 defeat against London rivals Arsenal in Orlando on Saturday, which prompted Tuchel to give a blunt assessment of his squad's shortcomings, will have no bearing on whether the reigning Club World Cup champions are able to deliver silverware this season.

If Chelsea succeed or fail, it will be down to how they overcome the upheaval that has seen the club's ownership change for the first time in 19 years, with the Roman Abramovich era coming to an end and a consortium led by L.A. Dodgers co-owner Todd Boehly taking charge at Stamford Bridge.

Abramovich has gone, and senior executives Bruce Buck and Marina Granovskaia have followed the Russian through the door, but while staff at every club will always say that they do not focus on off-field matters, the full impact of Chelsea's boardroom changes are now being felt all the way down to the dressing room. And that is why Tuchel's frustrations came to the surface following his team's dismal performance against Arsenal in the Camping World Stadium.

"I am far from relaxed," Tuchel said. "We were simply not good enough. We were simply not competitive. I look at the last season and parts of the game where we struggled, parts of the season where we struggled, and then we got sanctioned and players left us and some players are trying to leave us, and this is where it is.

"So we had an urgent appeal for quality players, a huge amount of quality players. We got two quality players [Raheem Sterling and Kalidou Koulibaly], but we are not competitive like this. Unfortunately you could see it today."

Tuchel's problem is that Chelsea needed stability and a clear strategy this summer because his squad was heading for a crucial transfer window, even before the sanctions -- imposed on Abramovich by the U.K. government in the wake of Russia's invasion of Ukraine due to his alleged connections to president Vladimir Putin -- led to the club being sold.

Key players were approaching the end of their contracts -- Antonio Rudiger, Andreas Christensen and Cesar Azpilicueta -- and the team needed to reduce the age of their squad in all areas. The failure of Romelu Lukaku (€115m) and Timo Werner (€53m), the big signings of the last two summer windows at a combined cost of €168m, to score the goals they were signed to deliver also meant Chelsea would be looking for attacking reinforcements too.

But the imposition of sanctions left Chelsea operating in crisis mode and unable to plan for the summer window, while the protracted takeover also put the club in limbo and denied Tuchel the chance to identify and secure transfer targets.

Chelsea have done well to sign Sterling (27) from Manchester City and Koulibaly (31) from Napoli, but they are both signings for the here and now, rather than for the future.

And with Lukaku returning to Inter Milan on loan, and Rudiger (Real Madrid) and Christensen (Barcelona) leaving as free agents, Sterling and Koulibaly are arguably plugging gaps created by departures as opposed to adding to existing strength and quality. This was a summer when Chelsea needed to build and re-focus rather than plug gaps.

Winning the FIFA Club World Cup and reaching the finals of the Carabao Cup and FA Cup -- both lost on penalties to Liverpool -- might paint a picture of a successful season for Chelsea, but Tuchel will know that his team suffered an alarming loss of form in the final weeks of last term, winning just three of their last 10 games in all competitions.

For the former Borussia Dortmund and Paris Saint-Germain coach, the uncertainty off the pitch was mirrored by a loss of direction on it and preseason has done nothing to reassure him that things are changing in both areas.

Tuchel needs Boehly (who is also now the club's interim sporting director) to sign more players, and quickly. Efforts to sign defender Jules Kounde from Sevilla are being held up by Barcelona's interest in the player, but the coach at least seems to have won his battle to persuade his new boss that a move for Manchester United veteran Cristiano Ronaldo would not be a solution to the team's problems.

Boehly appears to have the ambition and financial backing to deliver more signings before the Premier League opener against Chelsea at Goodison Park on Aug. 6, but Tuchel clearly has concerns about his existing players being able to prove their worth.

Chelsea need somebody to put the ball into the back of the net on a regular basis, but Werner, Christian Pulisic and Hakim Ziyech have all failed to do that since signing for the club.

"Listen, it's the same players, so why should anything change?" Tuchel said. "We will see, hopefully, development, but at the moment, we have the same issues because we have the same players."

Poor results, unsatisfactory performances and the same old faces failing to measure up. Unless Tuchel gets the players he wants, and needs, Chelsea risk going backwards this season.

Thomas Tuchel'

Soccer fans in England face bans over field invasions

LONDON

SOCCER fans who run onto the field or use objects like smoke bombs and pyrotechnics at matches in England will receive an automatic ban from clubs under new measures announced Monday to tackle increased anti-social behavior.

Concerns were raised about safety issues inside stadiums following a series of incidents which marred the end of last season in the Premier League and lower leagues.

Among them, Crystal Palace manager Patrick Vieira kicked out at an Everton fan who was taunting him during a field invasion at Goodison Park and Sheffield United captain Billy Sharp was headbutted in the face by a Nottingham Forest fan at the end of a playoff game in the second-tier Championship. The Forest fan was given a 24-week prison sentence.

"The rise in anti-social behavior that we saw in stadiums at the end of last season was entirely unacceptable and put people's safety at risk," said Mark Bullingham, chief executive of the Football Association.

"Together, English football has introduced new measures and stronger sanctions to send out a clear message that we will not tolerate this type of illegal and dangerous behavior."

The FA did not specify how long any bans would be.

The Football Supporters' Association has backed the new measures which will come into force in time for the start of the 2022-23 season.

The bans could be extended to accompanying parents or guardians of children who take part in the field invasions, the FA said.

The governing body said it will also be enforcing a tougher charging and sanctioning policy for clubs in order to reinforce the measures.

Other measures to be implemented include improved searching of individuals entering grounds, increased use of sniffer dogs, and working with social media platforms to quickly remove fan videos of illegal behavior.

AP

De Gea talks to ESPN about Ten Hag, his future and last season's 'disaster'

By Rob Dawson, ESPN Correspondent

David de Gea is one of Man United's senior players now. (Agencies)

DAVID de Gea has seen a lot at Manchester United. The Spain goalkeeper has been at Old Trafford for more than a decade and in that time has seen plenty of success and failure, as well as a number of managers come and go. Erik ten Hag is the eighth boss he has worked under, after spells with Sir Alex Ferguson, David Moyes, Ryan Giggs, Louis van Gaal, Jose Mourinho, Ole Gunnar Solskjaer and Ralf Rangnick.

De Gea was part of the last United team to win the Premier League title, under Ferguson in 2013, and also lifted the FA Cup in 2015, the League Cup in 2017 and the Europa League later the same year. Despite a relatively barren period since Ferguson retired, the goalkeeper has also won the club's Player of the Year award four times, including three in a row between 2014 and 2016.

In a wide-ranging interview in Perth during United's preseason tour of Australia, De Gea reflects on his time at Old Trafford, almost joining Real Madrid in 2015, the disappointment of last season and his hopes for the future.

Q: You're about to start your 12th season at the club; how do you sum up your time at Old Trafford?

A: Like you say, it's been a long time in the club. I say already that it feels like my home, I love the club; I enjoy every moment: bad moments, good moments. I enjoy every time with this club and it's a privilege to be here.

Q: How do you reflect on last season?

A: For everyone it was a very tough season, embarrassing sometimes. Some games were a mess, a disaster. So we should learn from last season. That cannot happen again because it was tough, it was painful to be there, and we should not be losing games 4-0 or 5-0. It was unacceptable. Sometimes you have to feel pain to go up and keep going.

Q: Will the disappointment of last season act as motivation for the rest of the squad?

A: I hope so. I hope everyone reflects. I have seen some things and think about last season because it was a disaster. I think it's a good point to start, like, 'Guys, we cannot do the same as we did last season because it was a disaster.' I really hope we're going to play much better.

Q: Was it your lowest point at United?

A: Probably in the way we played, the way we conceded chances.

Q: Are you disappointed you haven't been able to win more trophies during your time here?

A: Of course, it's difficult to win things. I think teams are improving a lot, football is very tough and I think every team is very difficult to beat. Sometimes it's bad times. I've had bad times at clubs and good times. I've been in lots of situations in the club where we don't win as much as we want, but I love the club. I hope in the years that are coming we can change that. For sure we try to win something big for the club because I think we deserve it.

Q: You almost joined Real Madrid in 2015, do you ever feel like you could have won more at another club?

A: Winning or not winning, just being in this club means more than winning trophies. But of course, we want to win. We always want to win, but representing this club is bigger than any trophy.

Q: Real Madrid have won the Champions League four times since 2015 ...

A: I'm just thinking about Manchester. It's my home. I feel very good here. It's a privilege, it's an honour to be here at this club, it's one of the best things in my life to be a part of this club.

Q: You've had three weeks under Erik ten Hag. What is he like to work with?

A: He's very intense, everything he says is fully focused, 100 percent. Just in training he brings new things, new thoughts, so we need to adapt to him, but we have shown already in those three games we are pressing high, we won the ball, we want to keep the ball, dictate, we want to lead the game. So I think we are doing well; we are working really hard.

Q: What gives you confidence that he can succeed where others have failed?

A: I don't know. We need time to see and you never know the future, this is just the beginning. But for sure we are working well, the players are working really hard. I feel good energy in the team, more positivity, more focus, things just go day-by-day. We don't think about the future, just try and prepare for the first game in the league.

Q: Has he asked you to change your game at all?

A: No, not really. I mean, obviously, with different managers, you have to adapt to the way they want us to play. But I used to play like this in the national team for many years, so I'm comfortable to be honest. We want to build from the back, I want to be ready to give options to the players to play from the back and of course, be ready for the long balls. And the most important thing for me is saving shots, making the saves and helping the team.

Q: Do you feel confident playing out from the back?

A: Yeah. Of course, if you want to play from the back you need a good structure, you need a lot of options, especially from the guys who are at the back. Of course, that's fundamental, to have a lot of options and I think we're doing well. We showed against Crystal Palace we built from the back really well and scored some good goals.

Q: Are you looking forward to showing everyone that you can play like that?

A: I think I showed already. If you watch my games with the national team or when we played with Sir Alex at the beginning, you could see it, I don't need to show to anyone. I've been playing for many years. I will try my best; I will try to help the team and help us play. As always, I'm going to stay quiet, calm and try to show that to the team and play out from the back.

Q: You've got a contract until 2023 with the option of another year; have you spoken to the club about a new deal?

A: No, not yet. I haven't talked with anyone yet, but of course I would be really happy to be here for as long as they want, because I want to be here for more years.

Q: Would you like to stay here until the end of your career?

A: Yeah, if it's possible, of course. If they let me stay here, I will stay here, for sure. I'm really comfortable, really happy and hopefully, before I leave, we can win something.

Q: Would you need to see signs that the club is moving forward before signing a new contract?

A: We want to push forward, we want to improve. But, like I said, there are many teams at a very good level, they play very good football. This is the beginning so I hope we start properly and build something big and let's see if we can win something.

Q: You're one of the most senior players now, do you feel there are enough leaders in the group?

A: I think so. We all want the same: we want to win. Of course, some players are more experienced, more vocal in the game, shouting at the players. But it's about the team, it's not just about one or two players, it's about everyone being there, being focused, playing as a team and having passion about winning.

Q: Bruno Fernandes said recently that Ten Hag has brought back some discipline in the squad that he thought had been missing?

A: I agree. We needed more culture, a better culture of football, of just thinking about football, nothing else. With a new manager, we are in a good way. For sure, he is very focused on football and what we need, and the players feel the same, so I have good feelings.

Q: Fernandes said Ten Hag demands everyone is on time for training and team meetings ...

A: Of course, you cannot be late. You cannot be late. People who work in their jobs, you cannot be late. So I think you cannot be late for training, we cannot be late for the meetings, that's life, you have to be on-time and professional.

Q: Have you sensed previously that some players have not been focused?

A: I don't know. In general, you have to be more focused on your life, if you want to perform properly you have to be more focused at the top level.

Q: You've been United's Player of the Year four times. Jose Mourinho once said it's not a good sign if the goalkeeper is winning the award again and again?

A: Yeah, I totally agree! It's good for me, of course! I love to win trophies but I totally agree with what he said. It must be a striker, a midfielder, that's what happens, but for sure this season it's going to be another player or striker, for sure.

Q: How have you found competing with Dean Henderson [who has now joined Nottingham Forest on loan] for the last two seasons?

A: I think every time I've been in this club the guy who is on the bench wants to play, he wants to be No. 1. I always push myself, it doesn't matter who is on the bench or wants to be in my job, I just give my best all the time and try 100 percent.

Q: Did you ever question your own future at the time?

A: No, I was fine. As always I was training properly, show my qualities and try to help the team as much as I can.

Q: How do you look back on missing a penalty in the Europa League final shootout against Villarreal in 2021?

A: The season wasn't the best finish, but that's life sometimes. It was a bit strange to have to take the penalty but that happens in football sometimes. I played really well in the last months of the season, against Roma, against Granada. I was feeling great but it was a penalty. It doesn't say anything. It's just I missed a penalty, but I was feeling good towards the end of the season.

Q: We saw Sir Alex Ferguson put his arm around you when you came off the pitch in Gdansk ...

A: Like I say, sometimes life is like this. It's a penalty, that's it, of course it was a final, but keep working and next season show your best.

Q: What has to change for Man United to be successful again?

A: I think many things have to change. I think we were really poor last season, we played really bad, to be honest, but we are really improving. With the new manager, things are going really well. We are working really hard as a team, that's the most important thing. Let's see. Go day-by-day, try to work as hard as possible and try to improve.

Gwiji by David Chikoko

The Guardian
www.ippmedia.com

SPORT

De Gea talks to ESPN about Ten Hag, his future and last season's 'disaster'

COMPREHENSIVE REPORT, PAGE 19

Coast Region's Kisemvule Primary School pupils, whose school is located in Mkuranga, play locally made football at the school's ground recently. PHOTO: CORRESPONDENT JUMANNE JUMA

Polisi Tanzania appoints new head coach

By Correspondent Michael Mwebe

POLISI Tanzania's search for a tactician has ended after the club announced Burundian Joslin Sharif Bipfubusa the new head coach on Tuesday morning.

The appointment of the former Burundi international ends rumours linking Ugandan coach Mathias Lule and Tanzanian Mecky Mexime, with Bipfubusa signing a one-year deal with the law enforcers.

Bipfubusa takes over at Polisi Tanzania, with the outfit having been under the guidance of local coach Malale Hamsini last season.

The Zanzibar-born Malale's departure was announced last week and the gaffer is reportedly set to join Championship side JKT Tanzania.

The 37-year-old Burundian coach comes to the Moshi-based top-flight club after having a stint with Burundi champions Aigle Noir and he is also the national team assistant coach.

"New Polisi Tanzania coach Joslin Sharif Bipfubusa from Burundi has signed a one-year contract. Coach Joslin has coached the Burundi national team and various clubs in Burundi, Rwanda, and DR Congo," a statement from the club read.

"He has played for various teams including the Burundi national team. Welcome to Tanzania, Welcome to Tanzania Police," the statement added.

Looking exclusively at the 16 clubs that will be competing in the NBC Premier League next season, it is perhaps a surprise to realize that so far five of them have local head coaches.

The outfits are Coastal Union, Ruvu Shooting, Mtibwa Sugar, Ihefu SC, and Geita Gold FC. The coaches concerned are Juma Mgunda, Boniface Mkwasa, Salum Mayanga, Zubeir Katwila and Fred Felix 'Minziro'.

In a related pre-season preparations development, Polisi Tanzania has released nine of the outfit's players as it looks to rebuild the squad for the 2022/23 NBC Premier League season.

The released players are Datius Peter, Kassim Haruna, Daruweshi Saliboko, Kilaza Mazoea, Salum Milinge, Deusdedith Cosmas, Hussein Bakari, Tariq Seif, and Msafiri Mkumbo.

Haruna who was one of the standout performers for the club is understood to be close to finalizing his protracted move to Namungo FC, whereas left full-back Peter has joined Kagera Sugar.

Polisi Tanzania, which finished eighth in the NBC Premier League last season, is expected to announce new arrivals either this week or earlier next week.

The club was promoted in the 2019/18 season and will be competing for the fourth consecutive season in the top flight.

The law enforcers finished fifth in the topflight debut season before following it with a seventh-place finish and eighth-place finish in the last two campaigns.

Aruti Aces had sailed through to the showdwn's final having commanded 54-run victory over Caravans Cricket Club in the last four round's duel

KMC FC parts ways with 10 players

By Correspondent Michael Mwebe

DAR ES SALAAM's Kinondoni Municipal Council FC is letting go of 10 players after facing a disappointing season that saw them finish their 2021/22 NBC Premier League campaign in 10th position.

"The club can confirm that the following players will not be part of the new season: Hassan Ramadhan, Hassan Kabunda, Hassan Kapalata, Jean Mugiraneza, Sound Dondola, Nickson Kibabage, Ally Ramadhan 'Oviedo', Martin Kiggi, Abbas Kapombe, and Dennis Richard," KMC FC information officer Christina Mwagala confirmed.

Kibabage has been linked with a move back to Mtibwa Sugar where he came of age a few seasons ago. There have also been talks of him going to Namungo FC but he is yet to put pen to paper anywhere

Kenyan goalkeeper Shikalo is reportedly considering a few options and could even be lost to the local game as he contemplates going back home.

He was first signed by Yanga from Kenya Premier League side, Bandari FC before he was snapped by Kinondoni Municipal Council FC.

Kabunda who has been part of the team for four years is linked with a move to Namungo FC while it is understood Ihefu SC has reached an agreement in principle to sign Ramadhan.

The departure of Kibabage and Ramadhan leaves Kinondoni Municipal Council FC without a recognizable left full-back.

However, Mwagala insisted the club wants to ensure that it gets the right players to replace those who left and have splashed the cash to sign their targets.

She confirmed the players have begun reporting for pre-season preparations and the outfit will soon announce the recruits.

Christina said: "We are about to begin announcing our new signings. There are many questions about why KMC FC has released many players. When you want to rebuild a team, you have to make tough decisions. As KMC FC, we took bold decisions because we have to build a strong squad, a competitive team."

"I want to assure you that we have signed good players as replacements, players that befit our status. We have brought in players that are going to help us achieve our aim of competing in the league and finishing in the top three."

The official revealed: "We didn't just sign free agents, we have signed the best players we wanted regardless of whether they were contracted or not."

KMC FC under Burundian coach Thierry Hitimana will be competing for the fifth consecutive season since achieving topflight status in the 2018/19 campaign. The new NBC Premier League campaign is set to kick off on August 17.

Near full-house for Yanga's pre-season preparations

Yanga's players attend training in Kigamboni, Dar es Salaam yesterday to shape up for the coming season's NBC Premier League, Azam Sports Federation Cup (ASFC), and CAF Champions League fixtures. PHOTO: COURTESY OF YANGA

By Correspondent Michael Mwebe

YOUNG Africans, alias Yanga, returned to pre-season training in Dar es Salaam last weekend ahead of a busy month of preparation for the upcoming 2022/23 campaign.

After a relentless season that had the side pursuing success, which ended with three titles, the Community Shield, NBC Premier League, and Azam Sports Federation Cup in the bag, Yanga officially went on holiday after their triumph for two weeks.

The Green and Yellow outfit reported back to the training base at Kigamboni's Avic Town on July 20 for a training camp ahead of the new season.

With a few players on national team duty, the remaining squad and new arrivals began preparations for the new season earlier this week with several physical and medical tests.

This week players and the technical team stepped up to the pitch to have their first field session in full swing and proceeded to train at their home facilities under assistant coach Cedric Kaze.

Pre-season provides the technical team an opportunity to conduct several assessments and prepare the conditioning of the players before the unrelenting schedule of the new campaign begins.

According to the club's media officer, Hassan Bumbuli, all players have reported for pre-season except Bernard Morrison and Yannick Bangala, making it almost full house for the club's pre-season preparations.

The leader revealed: "Khalid Aucho, Fiston Mayele, and Djum Shaban have already reported for training. We expect Morrison and Bangala to jet in tonight... we believe they will join the training camp immediately after landing in the country."

"Our preseason training is going hand in hand with the 'Wananchi Week' festival, the entire Yanga fraternity is part of the week-long activities which will culminate with the day-long festival on August 6," Bumbuli said.

Among new players coming in at the Jangwani Street outfit this season are Gael Bigirimana (Burundi), Stephane Aziz Ki (ASEC Mimosas/Burkina Faso), Joyce Lomalisa (DR Congo), Bernard Morrison (Simba SC/Ghana), and Lazarus Kambole (Kaizer Chiefs/Zambia).

Yanga's clear-out has included Yassin Mustapha, Deus Kaseke, Chico Ushindi, Yacouba Songne, Paul Godfrey, and Ramadhan Kabwili.

Bumbuli further confirmed Yanga is set to announce a shirt sponsor for the 2022/23 season this week.

A few weeks ago, SportPesa representatives hinted they will extend their sponsorship with Yanga after a 'record' agreement for the deal was reached.

Yanga is set to open the 2022/23 campaign at Benjamin Mkapa Stadium in Dar es Salaam as the defending Premier League champions will reignite their rivalry with Simba SC in the Community Shield on August 13, three days before the NBC Premier League first-round matches.

Flexibles by David Chikoko