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TRANSACTIONS



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EDUCATION



VETA GETS INTO SOLAR POWER TRAINING PAGE 7



Emmanuel Akonaay (3rd-L), NMB Bank Plc's chief human resources officer, pictured with the Resident Representative of the International Finance Corporation in Tanzania, Frank Ajilore, in Dar es Salaam on Wednesday showing the Economic Dividends for Gender Equality (EDGE) certificate awarded to the bank for pioneering gender equality. The others are IFC Africa gender lead Anne Kabugi (R), NMB chief of shared services Nyuyata Menjooli (L) and NMB chief of risk Doreen Joseph (2nd-L). NMB has become the first bank in Africa and the first company in sub-Saharan Africa to get the recognition. Photo: Guardian Correspondent

Govt, partners endorse 98bn/- health basket funding plan

By Correspondent James Kandoya

THE government yesterday signed agreements worth \$42.2m (98bn/-) with seven development partners supporting the health basket fund (HBF) for the 2022/2023 fiscal year.

Participating countries are Canada, Denmark, Ireland, South Korea, Switzerland, while multilateral agencies are the United Nations Population Fund (UNFPA) and the United Nations Children's Fund (UNICEF).

Health permanent secretary Prof Abel Makubi said the funds will contribute to the

implementation of the central medical facilities and those at the regional level.

The funding will cover costs related to procurement of medicines, medical equipment and supplies, for improvement of healthcare services.

Since its inception in 1999, over \$1.2bn (2.8trn/-) has been disbursed through the pooled funding mechanism for project implementation in the health sector.

Since 2017, the funds have been disbursed directly to public primary healthcare facilities (over 7,000 health facilities to-date).

TURN TO PAGE 2

PM gets Korean 310bn/- loan for NIDA systems

By Guardian Reporter

SOUTH Korea has provided Tanzania with a 310bn/- soft loan for expanding identification systems at the National Identification Authority (NIDA), along with strengthening land plots record keeping.

Visiting Seoul, the capital of the Republic of Korea as it is officially known, Prime Minister Kassim Majaliwa witnessed the signing along with South Korean Prime Minister Han Duck-Soo at the latter's offices.

The agreement is intended to finance Phase II of expanding NIDA systems, billed at 161bn/- and financing land plots record keeping systems at 149bn/-, PMO statement said yesterday.

All these projects cost \$733bn, the premier affirmed, noting that in addition to EDCF loans, Tanzania also borrowed through the KOICA

The premier said after the signing that 30 years of diplomatic relations between the two countries had spurred economic growth and an array of mutual benefits.

He expressed gratitude to South Korea, commending it for being among nations that cooperate in solving development challenges such as national identification systems and digitalization of land records, saying the country's Economic Development Fund (EDCF) has been of great help.

Through the fund, Tanzania has built infrastructures like bridges, roads, a modern shipping registration centre in Zanzibar and power transmission lines, also citing the Mloganzila Referral Hospital.

TURN TO PAGE 2

Netherlands firm's MoU to uplift inter-bank flows

By Francis Kajubi

SMALL and medium sized banks will no longer have to contend with liquidity pressures, due to a new intervention based on the central bank.

Geoffrey Mchangila, CEO of Citi Bank (T) said intervention by a Netherlands financial sector intermediary, Frontclear will enable small and mid-sized banks to

access short loans and partially close the liquidity gap.

"Commercial banks rely on interbank markets to deal with immediate liquidity concerns and to transmit changes in monetary policy," he remarked, expressing satisfaction with the MoU reached with the Bank of Tanzania as it is going to uplift confidence among established banks for the struggling ones.

Dr Yamungu Kayandabila, the deputy governor for economic and financial policies at the Bank of Tanzania (BoT) said the MoU focuses on credit guarantees for big banks lending to small ones.

He made this affirmation after signing the memorandum of understanding between BoT and a Netherlands financial market

development firm, the Frontier Clearing Corporation BV based in Amsterdam.

Frontclear as it is summarily identified facilitates access for financial institutions in developing countries, and in this arrangement, the United Nations Economic Commission for Africa (UNECA) was involved in organizing it.

The MoU was signed on Wednesday in Dar es Salaam, where the Netherlands firm undertook to extend credit guarantees between lending and borrowing commercial banks for short and long term loans.

Frontclear facilitates access to financial markets for local institutions at local and

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Netherlands firm's MoU to uplift inter-bank flows

FROM PAGE 1
international levels by issuing guarantees that cover the residual counterparty credit risk in interbank transactions, the BoT executive noted.

The new arrangement is expected to dampen interest rate pressures in commercial bank lending to one another, rising considerably in August, he said, noting that this was an indication of increased demand for cash among lenders in the recovering economy, but also stocking inflationary pressures.

BoT analysis showed overall interbank cash market rates reaching close to five percent in August, the highest in 25 months. In remarks at a press conference after the signing, he said that the MoU is geared at creating a more participatory interbank market and secondary bond market.

"There has been a growing mistrust between small, medium and large commercial banks when it comes to extending loans to one another," he said, which observers said reflects the tight money circulation and acutely selective lending practices.

Frontclear will play a role in extending credit guarantee between the lender and the borrower, he stated, noting that the Netherlands intermediate financier will also guarantee small and medium banks access larger loans beyond their statutory expectation.

Interest rate hiking was a key part that the MoU seeks to resolve, he stated, while

Frontclear chief executive officer Philip Buyskes pointed at the need for a diagnostic study on other factors holding back the development of the local money market.

The agency will examine the legal

and regulatory banking framework to figure out shortcomings and suggest remedies while examining contracts that banks enter for lending if they are aligned to standardized contracts applicable for derivative transactions.

Standards accepted by the International Swaps and Derivatives Association (ISDA) will serve as the benchmark for the study, the agency executive intoned.

Sonia Essobmadje, the UNECA chief of innovative finance and capital markets, said emerging markets such as Tanzania face a structural challenge tied up with extensive market segmentation.

There is evident over-reliance on the banking sector as the principal local source of liquidity, she said, elaborating that under normal market conditions counterparty credit risks are likely to dislocate banking relationships.

"Inefficient distribution of liquidity and risk impact the financial system's overall soundness and role to effectively extend loans and financial products to the real economy," she explained.

Abdi Mohammed, managing director at Absa Bank (T) Ltd and financial markets chairman for the Tanzania Bankers Association (TBA), said that more stable and inclusive money markets are a prerequisite for increasing depth in local currency bond markets.

"The nucleus of the money market is interbank lending, where banks borrow and lend to each other using financial instruments such as repurchase agreements and hedge balance sheet risks through derivatives," he affirmed.

Harmonization of the business is of great importance and the MoU comes at a deserved moment, he added.

EU extends to Tanzania grant worth 372 billion/-

By Henry Mwangonde

TANZANIA has received a Euro 166 million (372bn/-) grant from the European Union (EU) to support three projects under a Multi-Annual Indicative Programme including fostering the blue economy and financial sector.

Minister for Finance and Planning Mwigulu Nchemba named the sectors to benefit from the support as blue economy, financial sector improvement and improvement of collaboration between Tanzania, EU and other international organisations.

Dr Mwigulu said the programme, which spans from 2021-2027 covers three prioritised areas of green, resilient and inclusive growth; sustainable cities; and good governance and security.

"In the support, the blue economy sector will get Euro 110 million (246bn/-) for four years and will foster job creation, climate change and the main objective is to contribute to a blue economy which is resilient to climate change in cities and ecological systems in Zanzibar and Tanzania mainland," Dr Nchemba said.

He said the improvement of the financial sector will receive Euro million 66 (148bn/-) for four years of which Euro 50 million will be disbursed by the EU and the remaining Euro 16 million will be contributed by Finland and the Commonwealth and foreign development office.

The minister said the main objective of the project is to improve accountable and efficient public fund management, improve the financial market and increase access to finance to women and youth as well as strengthen accountable collective discussions on finance management.

Dr Nchemba said the third project was to improve collaboration between Tanzania, the EU and other development partners worth Euro million 6 (13.4bn/-) aimed to contribute to the implementation of international development promises and Tanzania, EU inclusive plans as outlined in the programme.

According to him, the project's format was innovative as it involves the implementation of special projects which includes general

budget support and EU-Tanzania agreements which include sectoral budget support in the projects to be supported by other development partners.

"We are grateful for the budget support worth Euro million 64.8 (145bn/-) in two of the three projects mentioned," he said.

The minister said officers from Tanzania and the EU are working to ensure the general budget support worth Euro million 40 (90bn/-) for the financial year ending 2022/2023 is released in time.

"I can confirm that the EU is our strategic development partner to reach Sustainable Development Goals which has been evident in the number of soft loans received from the regional bloc since 1975," he said.

The minister said so far Tanzania received Euro 2,394 million (5.9trn/-) as grants and Euro 270.9 (706.5bn/-) as soft loans from the European Investment Bank (EIB).

Visiting European Commissioner for International Partnerships Jutta Urpilainen said the support follows several meetings President Samia Suluhu Hassan had with her counterparts of the European Union.

In particular, during her visit to Brussels, Belgium, in February 2022, President Samia met with the President of the European Council, Charles Michel, and the President of the European Commission, Ursula von der Leyen.

Following those discussions, the first package of grants from the EU, worth Euro 180 million (400 bn/-) was announced. This time, European Commissioner Urpilainen's visit witnessed the second package to support blue economy, a Tanzania high priority, as well as public and private finance.

"Worldwide, Global Gateway aims to mobilise up to Euro 300 billion of investment by 2027, in a Team Europe approach between the EU, its member states, development financial institutions and the private sector," she said.

The EU senior official added that in Tanzania, these actors will work together with the government to use EU grants, such as the one announced today, in order to bring additional investments.



Prime Minister Kassim Majaliwa and his South Korean counterpart, Han Duck-soo, pictured in Seoul on Wednesday witnessing the signing of agreements under which South Korea will extend to Tanzania a soft loan for 161bn/- and another for 139bn/- through Exim Bank. The signatories are Finance and Planning ministry permanent secretary Emmanuel Tutuba (L) and Exim Bank of Korea president Hee-seong Yoon. The money will go into the implementation of the second phase of the expansion of Tanzania's National Identity Authority (NIDA) recognition system and the development and maintenance of the country's Integrated Land Management Information System. Photo: PMO

FROM PAGE 1

the Zanzibar irrigation project and now NIDA systems expansion.

"All these projects cost \$733bn, the premier affirmed, noting that in addition to EDCF loans, Tanzania also borrowed through the Korea International Cooperation Agency (KOICA).

KOICA's assistance in health, technical education and scholarships have greatly assisted the country in the provision of facilities and personnel for its development drive.

PM gets Korean 310bn/- loan for NIDA systems

Emmanuel Tutuba, the Treasury permanent secretary, said the agreement for NIDA systems expansion will enhance NIDA's capacity issuing ID cards and data keeping. The portion on land plot records will enable the Lands

ministry to create a new digital record keeping system, eliminating paper record keeping altogether.

The premier was also accompanied by Ambassador Mbarouk Nassor Mbarouk, the Foreign Affairs and East African

Cooperation deputy minister, resident envoy to South Korea, Ambassador Togolani Mavura and Aboud Hassan Mwinyi - the Zanzibar President's Office (Finance and Planning) deputy permanent secretary



Farm Africa senior manager Tumaini Elibariki (C) briefs Sweden's Ambassador to Tanzania, Charlotta Ozaki Macias (R), on the construction of silos built at Mng'ana village in Ikungi District, Singida Region, through collaboration between Farm Africa and UN-Women under Korea International Cooperation Agency sponsorship. Photo: Correspondent Tobias Mwanakatwe

FROM PAGE 1

making HBF an especially reliable source of external funding for health facilities.

"Direct health facility financing has increased autonomy and accountability of the units in reporting on the use of disbursed funds" he said.

Health facilities prioritize their needs in spending the funds, like enhanced community engagement via the health facility governing committees indirectly overseeing facility planning and budgeting.

The committees hold healthcare providers

Govt, partners endorse 98bn/- health basket funding plan

accountable for the quality of the services rendered, he explained, urging other development partners to extend support to the government's efforts in improving the provision of primary healthcare.

"I would like to assure you that the government will closely monitor expenditure of the funds. HBF has contributed to a number of impressive service delivery

results over the years including an increased number of women accessing antenatal care," he said at the signing ceremony.

Through HBF, more babies delivered by skilled birth attendants due to higher access to services, also offering emergency obstetric and newborn care.

Didier Chassot, the resident Swiss ambassador, summed up the development partners' sentiments,

encouraged other development partners to join forces to enable the government to do more with the pooled funding, to realize the country's health sector strategic plans.

The government's recent tabling of the Universal Health Insurance Bill was commendable and the development partners are looking forward to the outcome of the consultation process, he added.



Contractors Registration Board chairperson Consolata Ngimbwa pictured in Mwanza city yesterday opens three-day business and financial management capacity building training for Tanzanian contractors in Mwanza city yesterday. She is with CRB assistant registrar David Jere (L) and acting Lake Zone manager Omary Mwanunge. Photo: Guardian Correspondent

TMA roots for early-maturing crops after poor rains forecast

By Henry Mwangonde

THE Tanzania Meteorological Authority (TMA) has advised farmers to plant early maturity and drought tolerant crops after its climate outlook for November to April season rains showed there will be below normal-to-normal rainfall in most parts of the country.

Due to changes in climate systems and the outlook for Msimu rains which is meant for areas that receive rains once a year as issued yesterday by (TMA), rains are likely to be below normal-to-normal in regions of Kigoma, Tabora, Katavi, Singida, Dodoma, Ruvuma, Lindi and Mtwara.

Addressing the media in Dar es Salaam yesterday, TMA acting director general Dr Hamza Kabelwa said in addition, normal to below normal rains are expected in some areas of Njombe, Rukwa, Songwe, Mbeya, Iringa and southern Morogoro regions.

"Farmers should plant crops such as root and tuber, legumes and horticultural crops and practice the use of sustainable farming techniques," said Dr Kabelwa.

The outlook also shows that in the

first half of the season (November 2022 - January 2023) long periods of dryness are expected to emerge with an increase in rainfall expected in the second half of the season (February-April, 2023).

"In addition, off-season rains are expected in May 2023, in many areas while in Singida and Dodoma regions, the seasonal rains are expected to start late in the second week of January 2023," said Dr Kabelwa.

The TMA outlook for November and December 2022, shows a significant deficit in soil moisture is expected to occur in many areas that receive seasonal rains and affect the growth of crops and the availability of pasture for livestock and wildlife.

During the period water levels in rivers and dams are expected to decrease and affect the availability of water for various uses such as irrigation and energy production.

"Authorities are advised to ensure that water sources are maintained as well as to set up water harvesting infrastructure in parallel with preparing and implementing strategic plans to encourage sustainable agriculture," the outlook reads in part.

According to TMA, the condition may cause severe soil moisture which may affect crop growth.

In addition, an increase in crop pests such as ants, parasites, rodents and diseases are expected to occur in the season thus affecting crops and production in general. Honey production is also expected to be affected due to water deficits and flowering.

Due to this condition, farmers are advised to plant crops and seeds that mature within a short period of time and that can survive in low rainfall conditions such as root crops and garden crops.

In addition, they are advised to use sustainable farming techniques and technologies for water and soil moisture preservation at the same time farmers should consider getting advice from extension officers on how best to carry out agriculture activities for food and nutrition security.

The weatherman also called upon relevant authorities to provide education and advice to farmers on the best way and how to use the expected inadequate amount of rainfall as well as the optimal use of available food reserves.

8 SADC countries to benefit from expanded international portfolio on money transfers

By Felister Peter

FOREIGN Affairs and East African Cooperation minister, Stergomena Tax, has commended Vodacom Tanzania for expanding its International Money Transfer (IMT) to allow customers from eight countries in the Southern Africa Development Community (SADC) to send and receive money through M-Pesa.

This came as the mobile company launched a campaign dubbed 'Dunia Kijiji, Afrika ni M-Pesa' which aims at promoting M-Pesa as the currency of transactions for Africa.

The countries are South Africa, Malawi, Zambia, Zimbabwe, Lesotho, Mozambique, Swaziland and the Democratic Republic of Congo.

"The entrant of mobile money in international remittance has not only improved ease of access but also reduced the cost of transfers bringing us closer to achieving the United Nations Sustainable Development Goals (SDGs) number 10. We commend this growth in this space and applaud Vodacom M-Pesa for paving the way," said the minister when speaking at the launch of the campaign in Dar es Salaam yesterday.

She commended the Bank of Tanzania (BoT) as the regulator for mobile money for working with telecom operators to ensure that international payments and remittances are done safely and securely which is consistent with both global and local standards.

"I congratulate the BoT for working closely with mobile money operators to allow growth of international money transfers in Tanzania and issuing the license to Vodacom under Section 16(3) of the Foreign Exchange regulation of 2022 that allows Tanzanians with M-Pesa to send money beyond East Africa to these 8 new SADC countries," she added.

She said enabling customers to send money to SADC countries testifies to the enabling environment the central bank is putting on top of enabling Tanzanians to receive remittances from across the world directly into their mobile wallets.

Tax said: "This connects the diaspora to their families back home while international

and inter-regional trade is made even easier with mobile money."

M-Pesa Director, Epimack Mbeteni highlighted that M-Pesa has leveraged partnerships and innovation to grow its international money transfer portfolio.

He said the journey started in 2014 by connecting with Kenya, in 2019, by allowing M-Pesa customers to send money across East Africa and receive money from over 200 countries thus making a significant contribution to incoming money into the ecosystem and growth of M-Pesa.

In September 2021, the company added a new feature that enables Tanzanian customers to send remittances from M-Pesa to all bank accounts in Kenya, Uganda and Rwanda.

"We pride ourselves on being enablers in the mobile payment ecosystem by facilitating cross-border trade within the region through an efficient and seamless transfer of funds, from anywhere around the globe through M-Pesa. Today we are pleased to announce the expansion of our IMT offering to more Pan-African countries allowing Tanzanians to send and receive money from eight SADC countries," said Mbeteni.

He pointed out that international remittances continue to transform the lives of thousands of Tanzanians through facilitating payments in education, health, and various business segments.

He said Vodacom continues to provide a platform for the Tanzanian diaspora to effectively participate in socio-economic activities which will contribute to the overall development of the country.

International remittances make it possible for people and small businesses to stay connected irrespective of geography.

Mobile money has grown from a niche product to become Africa's leading digital payment platform connecting millions across the continent and facilitating international trade and remittances.

Vodacom M-Pesa has been at the forefront in terms of facilitating international remittances through its IMT portfolio which connects over 200 countries worldwide allowing Tanzanians to transact across borders.



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By Guardian Reporter, Zanzibar

TCRA boss assures innovators on abundance of opportunities in ICT

THE government has assured information communication technologies (ICT) innovators in the country of the availability of abundant valuable communication resources that will be offered to them free of charge.

Addressing a highly attended Tanzania Annual ICT Conference (TAIC) in Zanzibar yesterday, Tanzania Communications Regulatory Authority (TCRA) Director General Dr Jabiri Bakari said one of the key roles of TCRA is to promote the use of ICT and enable new communication

services focused on improving living standards of the people.

Dr Jabiri said previously, innovators and other incubators had to pay substantial amounts of money to TCRA to get the valuable resources of the frequency spectrum, numbering resources and shortcodes plus dot tz domain name resources for local network connectivity.

He said as part of a strategy to support the innovators to come up with new ICT solutions that would directly benefit communities in the country, the government now offers the costly resources free of charge to start ups and incubators for a period of three months. He added that three months testing period could be extended, provided the ICT solution-testing projects have

been approved by COSTECH as viable and promising.

TCRA boss was among the panelist in a conference that was attended by both local and international ICT professionals, researchers, and academicians from private and public sectors, said that TCRA is also an enabler of the communication sector, creating a level playing field among service

providers for a harmonised sectoral performance.

Dr Jabiri told thousands of the delegates who attended the conference that statistics that TCRA has just released on sectoral performance have revealed tremendous improvement and promising growth in the communication sector with very positive trends in the economic

development of the country.

The TCRA Chief said most sections in the communication sector realised progress like Mobile phone Network Providers (MNOs) who recorded growth in the number of SIM cards registered from 56.2 million in June 2022 to over 58 million by September 2022.

Dr Jabiri said TCRA recently successfully concluded auctioning of high value frequency spectrum resources to service providers who will be able to open more opportunities for communication services in the country and enable the deployment of 5G network.

TETRA TECH

JOB OPPORTUNITIES

The **Tanzania Maji na Usafi wa Mazingira (MUM) Activity** is a five-year (August 2021 - August 2026) \$25 million activity funded by the United States Agency for International Development (USAID)'s Mission to Tanzania and implemented by Tetra Tech ARD. Tetra Tech seeks experienced candidates for the following positions:

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PROJECT ENGINEER (1 Post): Based in Sumbawanga, Tanzania

The view the position description, qualifications and to apply please go to: <https://bit.ly/ProjectEngineerMUM>

Only Short-listed candidates will be contacted for an interview. No phone calls will be accepted about this position. **Deadline for submission of applications is November 7, 2022.**

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Kaliua district executive director Thogonius Ligonja (6th-L) receives 50 desks from JTI Leaf representative Oscar Lwoga at Kasungu Primary School in Kaliua District on Wednesday. The items formed part of a donation of 1,500 desks the company has recently extended to schools in Tabora Region. Photo: Guardian Correspondent

FIRST HOUSING FINANCE (TANZANIA) LIMITED PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 TH SEPTEMBER 2022			
(Amounts in thousand shillings)			
	Current Quarter 30th Sept. 2022	Previous Quarter 30th Jun. 2022	
A. ASSETS			
1. Cash	114	540	
2. Balances with Bank of Tanzania	-	-	
3. Investments in Government Securities	3,653,121	3,595,399	
4. Balances with Other Banks and Financial Institutions	7,490,847	9,510,006	
5. Cheques and Items for Clearing	-	-	
6. Inter-branch Float Items	-	-	
7. Bills Negotiated	-	-	
8. Customers' Liabilities for Acceptances	-	-	
9. Interbank Loans Receivables	-	-	
10. Investments in Other Securities	-	-	
11. Loans, Advances and Overdrafts (Net of Allowances for Expected Losses)	18,702,590	16,376,538	
12. Other Assets	751,697	785,586	
13. Equity Investments	1,622,000	1,622,000	
14. Underwriting Accounts	-	-	
15. Property, Plant and Equipment	303,223	347,581	
16. TOTAL ASSETS	32,523,592	32,237,920	
B. LIABILITIES			
17. Deposits from Other Banks and Financial Institutions	-	-	
18. Customer Deposits	741,689	631,445	
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	809,745	641,902	
24. Acceptances Outstanding	-	-	
25. Inter-branch Float Items	-	-	
26. Unearned Income, Other Deferred Charges & Taxes	291,964	258,765	
27. Other Liabilities	359,665	416,766	
28. Borrowings	12,001,976	11,997,125	
29. TOTAL LIABILITIES	14,205,039	13,946,005	
30. NET ASSETS/LIABILITIES (16 minus 29)	18,318,554	18,291,915	
C. SHAREHOLDERS' FUNDS			
31. Paid up Share Capital	21,800,000	21,800,000	
32. Share premium	-	-	
33. Fair Value Reserve	95,831	95,831	
34. Retained Earnings	(3,691,652)	(3,690,634)	
35. Profit/(Loss) Account	101,401	74,762	
36. Regulatory Reserve	12,974	11,956	
37. Minority Interest	-	-	
38. TOTAL SHAREHOLDERS' FUNDS	18,318,554	18,291,915	
39. Contingent Liabilities	-	-	
40. Non-Performing Loans & Advances	486,216	425,838	
41. Allowance for Expected Losses	104,434	90,850	
42. Other Non-Performing Assets	-	-	
D. SELECTED FINANCIAL CONDITION INDICATORS			
(i). Shareholders' Funds to Total Assets	56.32%	56.74%	
(ii). Non-Performing Loans to Total Gross Loans	2.58%	2.58%	
(iii). Gross Loans & Advances to Total Deposits	2439.66%	2536.14%	
(iv). Loans & Advances to Total Assets	57.50%	50.80%	
(v). Earning Assets to Total Assets	91.68%	93.03%	
(vi). Deposits Growth	17.46%	51.04%	
(vii). Assets Growth	0.89%	34.86%	

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 TH SEPTEMBER 2022				
(Amounts in Thousand shillings)				
	Current Quarter 30th Sept. 2022	Comparative Quarter 30th Sept. 2021	Current Year Cumulative 30th Sept. 2022	Comparative Year Cumulative 30th Sept. 2021
1. Interest Income	1,021,948	594,198	2,589,359	1,670,849
2. Interest Expense	(334,602)	(31,076)	(863,309)	(90,621)
3. Net Interest Income	687,344	563,120	1,825,449	1,580,228
4. Bad Debts Written-Off	-	-	-	-
5. Impairment Reversal/(Losses)	(13,584)	21,157	(48,786)	33,962
6. Non Interest Income	67,954	115,183	258,455	180,013
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	47	70	136	152
6.2 Fees and Commissions	59,347	79,783	166,736	144,517
6.3 Dividend Income	-	35,130	27,590	35,130
6.4 Other Operating Income	8,560	200	16,022	213
7. Non Interest Expenses	(709,770)	(618,339)	(2,019,896)	(1,673,264)
7.1 Salaries and Benefits	(362,464)	(392,977)	(1,021,911)	(787,331)
7.2 Fees and Commissions	-	-	-	-
7.3 Other Operating Expenses	(347,292)	(325,353)	(997,895)	(885,523)
8. Operating Income/(Loss)	31,938	81,130	115,352	127,349
9. Income Tax Provision	(5,299)	(3,371)	(13,951)	(9,109)
10. Net Income/(Loss) after Income Tax	26,638	77,759	101,401	118,241
11. Other Comprehensive Income	-	-	-	-
12. Total Comprehensive Income/(Loss)	26,638	77,759	101,401	118,241
13. Number of Employees	23	19	23	19
14. Basic Earnings Per Share	0.12	0.36	0.47	0.54
15. Number of Branches	1	1	1	1
SELECTED PERFORMANCE INDICATORS				
(i). Return on Average Total Assets	0.08%	0.37%	0.08%	0.57%
(ii). Return on Average Shareholders' Fund	0.15%	0.49%	0.15%	0.66%
(iii). Non Interest Expense to Gross Income	93.07%	91.16%	92.48%	94.71%
(iv). Net Interest Income to Average Earning Assets	2.30%	2.96%	2.30%	8.40%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 TH SEPTEMBER 2022				
(Amounts in Thousand shillings)				
	Current Quarter 30th Sept. 2022	Previous Quarter 30th Jun. 2022	Current Year Cumulative 30th Sept. 2022	Comparative Year Cumulative 30th Sept. 2021
I. Cash Flow from Operating Activities:				
Net Income/(Loss) before tax	31,938	27,891	115,352	127,349
Adjustments for				
- Impairment/Amortization/Depreciation & Non-cash Items	158,579	85,150	246,195	188,013
- Net Change in Loans and Advances	(2,367,105)	(1,988,913)	(5,199,520)	(6,310,018)
- Gain/Loss from Sale of Assets	-	-	-	-
- Net Change in Deposits	110,243	213,372	253,602	(5,096)
- Net Change in Short Term Negotiable Securities	-	-	-	(1,115,126)
- Net Change in Other Liabilities	129,989	(38,752)	398,104	678,750
- Net Change in Other Assets	44,211	(34,806)	(161,817)	(60,357)
- Tax Paid	(10,052)	(4,750)	(13,951)	(13,951)
- Others (Interest paid & Adjustments for previous items)	57,985	56,490	176,782	15,078
Net Cash (Used)/ Provided by Operating Activities	(1,644,211)	(1,684,220)	(4,285,289)	(6,481,408)
II. Cash Flow from Investing Activities				
- Dividend Received	-	-	-	-
- Purchase of Fixed Assets	(73,170)	-	(32,598)	(462,345)
- Proceeds from Sale of Fixed Assets	-	-	-	-
- Purchase of TMRC Securities	-	-	-	-
- Investment in Govt Securities	(57,721)	57,365	(51,482)	-
- Purchase of Intangibles	-	-	-	-
Net Cash (Used) by Investing Activities	(130,891)	57,365	(84,000)	(462,345)
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	-	-	-	-
- New Loan from CRDB Bank & TMRC	4,850	6,147,268	10,981,291	206
- Others (Repayment of Lease liabilities)	(49,021)	(49,702)	(73,531)	(46,702)
Net Cash Provided by Financing Activities	(44,170)	6,097,566	10,917,760	(46,496)
IV. Cash and Cash Equivalents				
Net Increase/(Decrease) in Cash and Cash equivalents	(2,019,271)	6,490,611	6,548,396	(6,963,249)
Cash and Cash Equivalents at the Beginning of the period	9,510,546	3,022,824	945,786	8,921,408
ECL on bank balances	(313)	(2,889)	(3,221)	34,627
Cash and Cash Equivalents at the End of the period	7,490,961	9,510,546	7,490,961	1,972,786

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 TH SEPTEMBER 2022							
(Amounts in Thousand shillings)							
	Share Capital	Share premium	Retained Earnings	Regulatory reserve	General Provision	Others (Fair Value Reserve)	Total
Balance as at the beginning of the quarter (01.07.2022)	21,800,000	-	(3,615,871)	11,956	-	95,831	18,291,915
Profit/(Loss) for the quarter	-	-	26,638	-	-	-	26,638
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(1,919)	1,919	-	-	-
General Provision	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current quarter (30.09.2022)	21,800,000	-	(3,590,232)	12,874	-	95,831	18,318,554
Balance as at the beginning of the quarter (30.06.2022)	21,800,000	-	(3,658,964)	31,909	-	95,831	18,268,777
Profit/(Loss) for the quarter	-	-	23,139	-	-	-	23,139
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-						



Construction a bridge in Mpwapwa District in progress, as found yesterday, this being part of the government's strategy to improve surface transport in Dodoma Region. Photo: Guardian Correspondent

Kinyasungwi-Godegode bridge construction set to begin this December, deputy minister declares

By Guardian Reporter

THE construction of the 154 meter Kinyasungwi-Godegode bridge connecting Mpwapwa and Kibakwe constituencies in Dodoma region is expected to start in December this year

The Deputy Minister of Works and Transport, Godfrey Kasekenya, made the remarks after inspecting the 48.1 kilometer Mpwapwa-Gulwe-Kibakwe road which he said was important to the economy of the region and the country at large.

The deputy minister said apart from the Kinyasungwi-Godegode Bridge, the construction will also involve building the 6-kilometer feeder roads.

"The road is important for food production and is a connecting road to Dodoma and Morogoro region up to Dar es Salaam, therefore the construction will open up opportunities to residents in the said regions," he said.

In another development, the deputy minister called upon the contractor Mtwivila Traders who is constructing bridges along the road and Technics Construction Group who is constructing the Mpwapwa bridge to ensure they are done before rains start.

The acting manager for the Tanzania National Roads Agency (TANROADS) Dodoma Salehe Juma assured the deputy minister that the roads will be finalized timely and at the agreed quality.

Mpwapwa District Commissioner Josephat Maganga said the completion of the road will end the woes that users in the region are facing especially during the rainy season, a move which affects their productivity.

Be vigilant to cut down cases of fire eruptions in tree farms, urges deputy minister Mary Masanja

By Guardian Reporter

THE Deputy Minister of Natural Resources and Tourism, Mary Masanja, has called upon residents in Iringa to work together in controlling fire incidents in tree farms owned by both the government and private sector.

Masanja made the remarks at Kibengu village in Mufindi in Iringa region during a tour of sectoral ministers at Sao Hill timber farm.

"I call upon you to be vigilant especially on when to burn bushes in these farms so that we can get rid of the bush fires which have been locking our forests and farms," he said.

The deputy minister called upon the residents and farm leaders to be around when the bushes are being burnt to control such fires.

She said the timber farms have been supportive to residents surrounding the area, giving an example of the Sao Hill timber farm which has employed 4,000 people.

She added that the farm has been supportive in various initiatives including construction of classrooms, dispensaries, health centres and other development projects.

The deputy minister said the farm has been producing 7- million nursery trees which are planted in areas where the trees have been harvested and distributed to individuals, companies and institutions.

The sectoral ministers' tour has progressed to Njombe where it is expected to inspect various projects and address land conflicts in districts within the region.

Prof Mbarawa tells drivers to start using new Wami Bridge

By Guardian Reporter

THE Minister for Works and Transport, Prof Makame Mbarawa, has allowed drivers to start using the new Wami Bridge in Chalinze Council, Coast Region following completion of the construction work by 96 percent.

Prof Mbarawa asked leaders and citizens in Coast Region to ensure the bridge is protected so that it lasts for more than 120 years.

"The construction work has been completed by 96 percent; it can be used by drivers and other users, but with caution as the contractor is finishing up the remaining job," said Prof Mbarawa.

Prof Mbarawa asked the leaders to cooperate with the Tanzania National Roads Agency (TANROADS) and the contractors constructing the Kibaha-Chalinze-Morogoro expressway (215 km) to facilitate smooth implementation of the project.

"The government continues to open up the Coast Region by improving road infrastructures through construction of roads including the one from Pangani-Horohoro-Lungalunga- to Mombasa in Kenya which is expected to open up a number of economic opportunities for people living along it as well as promoting tourism," Prof Mbarawa stated.

TANROADS Acting Chief Executive, Eng Dorothy Mtenga said more than 75bn/- have been used in the construction of the bridge which is intended to solve transport challenges.

She said the new bridge replaces the old one which was built some 63 years ago.

Bagamoyo District Commissioner, Zainabu Abdallah Issa, commended the government, especially the Ministry of Works and Transport for implementation of strategic infrastructure projects in Coast Region. She said the roads stimulate the development of the industrial, tourism and several other sectors.

She assured the minister that the bridges and roads being constructed in the region will be protected and well maintained.

Chalinze Member of Parliament, who is also the Deputy Minister of Land, Housing and Human Settlement Development, Ridhiwani Kikwete thanked the government for developing the region's road infrastructures to facilitate transportation of both passengers and cargo.

The new Wami Bridge, with a length of 513.5 meters, a width of 11.85 meters and a 3.8 km road connecting Coast Region with Tanga Region.



...it can be used by drivers and other users, but with caution as the contractor is finishing up the remaining job

ECOBANK TANZANIA LIMITED							
A SUBSIDIARY OF ECOBANK TRANSNATIONAL INCORPORATED (ETI), A COMPANY INCORPORATED IN LOME, TOGO							
ISSUED PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014							
CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2022 (Amounts in million of shillings)							
	Current Quarter 30-Sep-22	Previous Quarter 30-Jun-22					
A. ASSETS							
1 Cash	7,559	7,470					
2 Balances with Bank of Tanzania	13,815	7,947					
3 Investment in Government Securities	126,246	41,164					
4 Balances with Other Banks and financial institutions	17,660	16,378					
5 Cheques and Items for Clearing	224	129					
6 Inter-branch float items	-	-					
7 Bills Negotiated	-	-					
8 Customers Liabilities for Acceptances	-	-					
9 Interbank Loans Receivables	18,049	69,362					
10 Investment in Other Securities	-	-					
11 Loans, Advances and Overdraft (Net of allowances for Probable losses)	95,929	89,658					
12 Other Assets	7,405	8,190					
13 Equity Investments	-	-					
14 Underwriting accounts	-	-					
15 Fixed Assets (Net of depreciation)	3,127	3,408					
16 TOTAL ASSETS	285,014	243,006					
B. LIABILITIES							
17 Deposits from other banks and financial institutions	97,653	70,738					
18 Customer Deposits	150,235	133,723					
19 Cash Letter of credit	-	-					
20 Special Deposits	11,443	12,159					
21 Payments orders/transfers payable	91	387					
22 Bankers cheques and drafts issued	-	-					
23 Accrued taxes and expenses payable	2,224	1,661					
24 Acceptances outstanding	-	-					
25 Interbranch float items	-	-					
26 Unearned income and other deferred charges	2	-					
27 Other liabilities	2,396	4,267					
28 Borrowings	1,520	1,322					
29 TOTAL LIABILITIES	265,564	224,937					
30 NET ASSETS / (LIABILITIES)	19,450	18,748					
C. SHAREHOLDER'S FUND							
31 Paid up Share Capital	168,024	168,024					
32 Capital Reserves	238	238					
33 Retained Earnings	(150,203)	(150,203)					
34 Profit / Loss Account	1,391	689					
35 Other capital accounts	-	-					
36 Minority interest	-	-					
37 TOTAL SHAREHOLDER'S FUND	19,450	18,748					
38 Contingent Liabilities	47,868	75,103					
39 Non Performing Loans and Advances	1,787	1,644					
40 Allowances for Probable Losses	725	420					
41 Other Non Performing Assets	-	-					
D. SELECTED FINANCIAL CONDITION INDICATORS							
(i) Shareholders Funds to total assets	6.8%	7.7%					
(ii) Non Performing Loans to Gross loans	1.8%	1.8%					
(iii) Gross Loans and Advances to Total Deposits	59.5%	57.1%					
(iv) Loans and Advances to Total assets	33.9%	37.1%					
(v) Earning Assets to Total Assets	84.3%	82.4%					
(vi) Deposits Growth	10.8%	-5.1%					
(vii) Assets Growth	17.3%	-2.4%					
CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2022 (Amounts in million of shillings)							
	Share Capital	Advance towards Share Capital	Retained Earnings	Regulatory Reserve	General Provision Reserve	Revaluation	Total
Current Year 2022							
Balance as at beginning of year	168,024	-	(150,203)	238	-	0	18,059
Advance towards share capital	-	-	-	-	-	-	-
Profit/(Loss) for the year	-	-	1,391	-	-	-	1,391
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	168,024	-	(148,813)	238	-	0	19,450
Previous Year 2021							
Balance as at beginning of year	168,024	-	(152,604)	1,947	-	0	17,367
Issue of shares	-	-	692	-	-	-	692
Profit/(Loss) for the year	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
IFRS 9 Day 1 impact	-	-	-	-	-	-	-
Balance as at the end of the previous period	168,024	-	(150,203)	238	-	0	18,059
During the quarter ending 30 September 2022, the bank was penalised a total of TZS 1,454,000 by the Bank of Tanzania due to operational errors which resulted from breach of Guidelines and Circulars on Sorting, Counting, Packaging, Cash Depositing and Counterfeit Detection.							
SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 SEP 2022 In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous quarter. Financial statements							
Name and Title				Signature		Date	
Charles Aaidu Managing Director				Signed		25-Oct-22	
Sharifu Nuru Acting Chief Financial Officer				Signed		25-Oct-22	
We, the undersigned head of internal audit and 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 accordance with international Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.							
Name				Signature		Date	
1. Kofi Mwanitelo Head, Internal Audit				Signed		25-Oct-22	
2. Michael Saliu Chairman				Signed		25-Oct-22	
3. Juliana Sweke Director				Signed		25-Oct-22	
MINIMUM DISCLOSURES OF CHARGES AND FEES							
NO / TYPE / TRANSACTION	CHARGE/FEE						
2.0 Current Accounts							
(a) Required minimum opening balance	TZS 10,000 or USD 10						
Personal Current Account	TZS 4,000						
Student Current Account	TZS 2,000 or USD 5						
Business Current Account	TZS 100,000 or USD 30						
(b) Monthly service fee	TZS 10,000 or USD 5						
Personal Current Account	TZS 2,000						
Student Current Account	FREE						
Business Current Account	TZS 20,000 or USD 15						
(c) Cash withdrawal over the counter (below 10 million)	FREE						
(d) Fees per ATM withdrawal	TZS 1,000 or USD 1						
(e) ATM mini statement	TZS 250						
(f) Interim statements per page (current month)	FREE						
(g) Periodic scheduled statement	FREE						
(h) Cheque book (25/50/100 leaves)	25 Leaves - TZS 15,000 or USD 15, 50 Leaves - TZS 30,000 or USD 20, 100 Leaves - TZS 50,000 or USD 32						
(i) Dishonoured cheque (financial reasons)	TZS 130,000 or USD 65						
(j) Fees per ATM withdrawal - Local/Other Banks	TZS 3,000 or USD 1						
(k) Counter cheque	TZS 10,000 or USD 5						
(l) Non delivery	FREE						
(m) Loan	TZS 555,000 or USD 35						
Per Year	TZS 60,000 or USD 30						
Above 1 year	Within Ecobank - FREE Other Tanzanian banks - TZS 20,000 or USD 10 (personal) & TZS 50,000 or USD 25 per instruction (Business)						
(n) Standing order	FREE						
(o) Balance enquiry	TZS 450						
ATM	TZS 180,000 or USD 130						
Audit Confirmation	TZS 10,000						
(p) ATAF Card balance - New or Renewal of Expired	TZS 40,000 or USD 10						
(q) ATAF Card replacement - Lost/Damaged	TZS 20,000 or USD 10						
(r) Overdraw account interest charge	48% p.a						
(s) Loan related services	48% p.a						
(t) Interbank transfer (T155)	TZS 12,000 or USD 10 per transfer						
(u) Cash withdrawal ATM	FREE						
(v) Deposit fee	FREE except for Committed/linked bills						
(w) Electronic Fund Transfer (EFT)	TZS 3,000 per entry on USD 2						
3.0 Savings Accounts							
(a) Required minimum opening balance	TZS 10,000 or USD 10						
Traditional Savings Account	TZS 10,000 or USD 10						
Super Saver Account	TZS 30,000 or USD 30						
Junior Saver Account	TZS 10,000 or USD 10						
(b) Monthly service fee	TZS 2,000 or USD 1						
Traditional Savings Account	TZS 2,000 or USD 1						
Super Saver Account	FREE						
Junior Saver Account	FREE						
(c) Interim statement	FREE						
(d) Account closure	FREE						
4.0 Electronic Banking							
(a) Ecobank Online (Internet Banking)	FREE						
Sign - via Alerts(SMS/Email)	FREE						
Viewing balance or Statement	TZS 1,000 or USD 1						
Transfers within Ecobank	TZS 4,000 or USD 1						
Third Party Transfers within Ecobank	TZS 10,000 or USD 5						
Local Transfers Outside Ecobank	TZS 10,000 or USD 5						
Monthly fee/Maintenance	FREE						
(b) Mobile (Corporate internet banking)	FREE						
Sign - via Alerts(SMS/Email)	FREE						
Viewing balance or Statement	TZS 10,000 or USD 5						
Transfers within Ecobank	TZS 2,000 or USD 1						
Local Transfers Outside Ecobank	TZS 10,000 or USD 5						
Monthly fee/Maintenance	FREE						
(c) Mobile banking (USSD/Ecobank/Ecobank App)	FREE						
SWIFT	TZS 300						
Balance Inquiry	TZS 800						
Interim Statement	TZS 2,000 or USD 1						
Transfers within Ecobank	TZS 10,000 or USD 5						
Local Transfers Outside Ecobank	TZS 10,000 or USD 5						
Monthly fee/Maintenance	FREE						
(d) Utility Payment (gas, water, electricity)	TZS 10,000 or USD 5						
Utilities Payment (gas, water, electricity)	FREE						
Mobile wallet transfers (via PESA, TIGO PESA, AIRTEL MONEY)	TZS 1 to 100,000 - 2,000 TZS 100,001 to 500,000 - 4,000 TZS 500,001 to 1,000,000 - 6,000						
(e) Mobile App banking	FREE						
Sign - via Alerts(SMS/Email)	FREE						
Viewing balance or Statement	TZS 1,000 or USD 1						
Transfers within Ecobank	TZS 2,000 or USD 1						
Local Transfers Outside Ecobank	TZS 10,000 or USD 5						
Monthly fee/Maintenance	FREE						
(f) ATAF Cardless Withdrawal	1% of withdrawal amount						
5.0 Foreign Exchange Transaction							
(a) Purchase of foreign currency	N/A						
(b) Purchase of foreign cheque	N/A						
(c) Sale of foreign currency	N/A						
(d) Telegraphic Transfers (TT)	USD 50 + SWIFT charges						
(e) SWIFT Transfer	USD 75 or TZS Equivalent						
(f) Transfer from foreign currency denominated account to local current account	FREE						
Local Transfers Outside Ecobank	USD 10 per transfer						
6.0 Personal Loans							
(a) Processing/Arrangement / Appraisal fee	TZS 1,000						
(i) Personal loans	TZS 1,000						
(ii) Overdrafts	TZS 1,000 or USD 1						
(iii) Mortgage finance	N/A						
(b) Cash requirement	48% p.a						
(c) Liquid loan instalment	48% p.a						
(d) Cash requirement	48% p.a						
(e) Valuation fees	Min TZS 200,000						

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2022				
(Amounts in million of shillings)				
	Current Quarter 30-Sep-22	Comparative Quarter 30-Sep-21	Current Year Cumulative 30-Sep-22	Previous Year Cumulative 30-Sep-21
1 Interest Income	4,448	3,718	12,548	10,622
2 Interest Expense	(1,548)	(1,604)	(5,084)	(4,558)
3 Net Interest Income	2,900	2,114	7,463	6,064
4 (Bad Debts Written Off)/Recovery on Bad Debts Written Off	278	369	743	579
5 Impairment Losses on loans and advances	(487)	-	(551)	-
6 Non-Interest Income	2,936	1,796	7,520	5,168
6.1 Foreign Currency Dealing and Translation Gain/(Losses)	1,115	685	2,848	2,413
6.2 Fees and Commissions	1,802	1,096	4,616	2,653
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non-Interest Expense	(4,892)	(3,874)	(13,699)	(11,030)
7.1 Salaries and Benefits	(1,734)	(1,634)	(5,266)	(4,973)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(3,163)	(2,240)	(

NATIONAL BANK OF COMMERCE LTD

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



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CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2022	(AMOUNT IN MILLION SHILLINGS)	
	Position as at 30/09/2022	Position as at 30/09/2021
A ASSETS		
1 Cash	132,080	154,604
2 Balances with Bank of Tanzania	242,544	233,205
3 Investment in Government securities	421,449	446,823
4 Balances with other banks and financial institutions	48,454	92,030
5 Cheques and items for clearing	4,298	4,525
6 Interbranch Float Items	-	-
7 Bills negotiated	-	-
8 Customer liabilities for acceptances	91,212	75,303
9 Interbank Loans Receivables	131,834	61,401
10 Investment in other securities	-	-
11 Loans, Advances & Overdrafts (Net of allowances for Probable Losses)	1,521,498	1,425,179
12 Other assets	78,868	75,677
13 Equity Investments	2,028	2,028
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	49,106	48,402
16 TOTAL ASSETS	2,723,370	2,619,176
B LIABILITIES		
17 Deposits from Other Banks and Financial Institutions	8,290	10,820
18 Customer deposits	1,957,499	1,860,155
19 Cash Letters of Credit	48,490	72,695
20 Special Deposits	-	-
21 Payment orders/transfers payables	2,322	12
22 Bankers' Cheques & Drafts Issued	-	-
23 Accrued Taxes and expenses payable	43,975	43,975
24 Acceptances Outstanding	91,212	75,303
25 Interbranch float items	3,113	3,025
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	34,062	25,930
28 Borrowings	196,600	201,347
29 TOTAL LIABILITIES	2,384,653	2,293,262
30 NET ASSETS/(LIABILITIES)(16 minus 29)	338,718	325,913
C SHAREHOLDERS' FUNDS		
31 Paid-Up Share Capital	87,000	87,000
32 Capital Reserves	-	-
33 Retained Earnings	196,784	196,784
34 Profit/(Loss) accounts	46,215	34,145
35 Other Capital Accounts	8,719	7,984
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	338,718	325,913
38 Contingent Liabilities	327,188	331,188
39 Non Performing Loans & Advances	59,172	59,457
40 Allowance For Probable Losses	35,402	38,510
41 Other Non Performing Assets	300	300
D SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	12.4%	12.4%
(ii) Non Performing Loans to Total Gross Loans	3.8%	4.0%
(iii) Gross Loans and Advances to Total Deposits	77.6%	75.6%
(iv) Loans and Advances to Total Assets	57.2%	55.9%
(v) Earnings Assets to Total Assets	76.2%	73.8%
(vi) Deposits Growth	3.6%	7.4%
(vii) Assets Growth	4.0%	2.2%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2022	(AMOUNT IN MILLION SHILLINGS)			
	Current Quarter Ending 30-Sep-2022	Comparative Quarter (Previous Year) Ending 30-Sep-2021	Current year Cumulative Ending 30-Sep-2022	Comparative Year Cumulative Ending 30-Sep-2021
1 Interest Income	53,488	46,661	155,698	135,744
2 Interest Expense	(13,658)	(7,310)	(35,184)	(20,338)
3 Net Interest Income (1 minus 2)	39,830	39,351	120,514	115,406
4 Bad Debts Written Off	(1,960)	907	(6,597)	(2,248)
5 Impairment Losses on Loans and Advances	3,018	(3,190)	5,088	(935)
6 Non Interest Income:	25,194	16,070	71,110	45,227
6.1 Foreign Currency Dealings and Translations Gains/(Loss)	5,361	3,363	14,619	8,541
6.2 Fees and Commissions	14,827	10,739	39,787	31,638
6.3 Dividend Income	-	40	-	40
6.4 Other Operating Income *	5,006	1,928	16,705	5,008
7 Non Interest Expense	(43,329)	(40,391)	(124,812)	(116,186)
7.1 Salaries and Benefits	(21,579)	(20,476)	(60,688)	(58,151)
7.2 Fees and Commissions	(1,396)	(2,595)	(6,231)	(7,032)
7.3 Other Operating Expenses	(20,355)	(17,319)	(57,893)	(51,004)
8 Operating Income/(Loss)	22,752	12,747	65,303	41,264
9 Income Tax Provision	(10,683)	(4,004)	(19,089)	(15,140)
10 Net Income/(Loss) After Income Tax	12,069	8,743	46,215	26,124
11 Other Comprehensive Income				
11.1 Net gain on Available for Sale Financial Asset (Net of Tax)	735	(544)	4,389	(707)
12 Total Comprehensive Income/Loss	12,804	8,199	50,604	25,417
13 Number Of Employees	977	955	977	955
14 Basic Earnings Per Share	7,687	5,569	29,436	16,639
15 Number of Branches	47	47	47	47
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	1.8%	1.6%	2.3%	1.6%
(ii) Return on Average Shareholders' Funds	14.1%	12.0%	18.2%	12.1%
(iii) Non interest Expense to Gross Income	66.6%	72.9%	65.1%	72.3%
(iv) Net Interest Income to Average Earning Assets	7.7%	9.7%	11.7%	9.6%

Note 6.4: Other operating income includes income from bond trading of Tzs 4.4bl.

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 SEPTEMBER 2022	(AMOUNT IN MILLION SHILLINGS)			
	Current Quarter 30-Sep-22	Previous Quarter 30-Jun-22	Current Year Cumulative 30-Sep-22	Comparative Year (Previous year) Cumulative 30-Sep-21
I Cash flow from operating activities:				
Net Income/(Loss)	22,752	23,924	65,303	41,264
Adjustment for :				
-Depreciation/Amortization	2,906	2,976	8,984	7,345
-Impairment charge/(release)	(3,018)	21	(5,088)	935
-Net change in Loans and Advances	(95,262)	35,231	(131,149)	(142,971)
-Gains/Loss on Sale of Assets	-	-	-	2
-Net change in deposits	70,608	133,988	412,261	40,116
-Net change in short term negotiable securities	-	-	-	-
-Net change in other liabilities	26,536	(14,438)	52,496	(7,092)
-Net change in other assets	(20,167)	11,747	(33,593)	(1,033)
-Net change in SMR deposits	(47,054)	(17,751)	(78,355)	3,030
-Tax Paid	(9,057)	(7,236)	(19,515)	(10,218)
-Write offs	1,960	(4,377)	(773)	2,248
Net cash provided/(used) by operating activities	(49,794)	164,085	270,571	(66,375)
II Cash flow from investing activities				
Dividends received	-	-	-	40
Purchase of fixed assets	(4,171)	(2,670)	(13,687)	(9,865)
Proceeds on sale of fixed assets	-	-	-	(2)
Sale/(Purchase) of Non-Dealing Securities	26,109	(62,307)	(54,589)	75,425
Others (Equity)	-	-	-	-
Net cash provided/(used) by investing activities	21,938	(64,977)	(68,276)	65,598
III Cash flow from financing activities				
Repayment of long-term debt	-	-	-	-
Proceeds from issuance of long-term debt	-	-	-	-
Proceeds from Issuance of Shares Capital	-	-	-	-
Payment of Cash Dividends	-	(15,000)	(15,000)	-
Net change in other borrowings	(4,747)	(68,122)	(43,820)	(33,884)
Others (Leased liability)	(1,007)	1,338	(649)	(1,462)
Net cash provided/(used) by financing activities	(5,754)	(81,784)	(59,469)	(35,346)
IV Cash and cash equivalents				
Net increase (decrease) in cash and cash equivalents	(33,610)	17,325	142,826	(36,123)
Cash and cash equivalent at the beginning of the quarter	414,620	397,296	238,184	317,176
Cash and cash equivalent at the end of the quarter	381,010	414,620	381,010	281,053

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2022	(AMOUNT IN MILLION SHILLINGS)						
	Share capital	Share premium	Retained earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Value)	Total Equity
Current Year							
Balance as at the beginning of the year	15,700	71,300	209,755	-	-	4,330	301,085
Profit for the year			46,215				46,215
Other comprehensive income						4,389	4,389
Transaction with owners							-
Dividend Paid			(15,000)				(15,000)
Regulatory Reserve							-
General Provision Reserve							-
Others *			2,029				2,029
Balance as at the end of current period	15,700	71,300	242,999	-	-	8,719	338,718
Previous Year							
Balance as at the beginning of the year	15,700	71,300	169,734	-	-	5,417	262,151
Profit for the year			40,021				40,021
Increase/(decrease) resulting from adopting of IFRS 16			-				-
Other Comprehensive Income						(1,087)	(1,087)
Transaction with owners							-
Dividend paid			-				-
Regulatory Reserve			-				-
General Provision Reserve			-				-
Balance as at the end of previous period	15,700	71,300	209,755	-	-	4,330	301,085

* Amount included in others relates to restatement reversal in prior year numbers

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 SEPTEMBER 2022
In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements.

Name and Title	Signature	Date
Theobald Sabi (Managing Director)	Signed	27/10/2022
Waziri Barnabas (Chief Financial Officer)	Signed	27/10/2022
Fulgence Shirati (Chief Internal Auditor)	Signed	27/10/2022

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
Dr. Kassim Hussein (Board Member)	Signed	27/10/2022
Godfrey Malekano (Board Member)	Signed	27/10/2022



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Zanzibar President Dr Hussein Ali Mwinyi presents an award to MIC Tanzania CEO Kamal Okba (2nd-L) at Wednesday's inauguration at Bwefuu in Zanzibar's Urban West Region of 42 communication towers and 11 ICT centres all built with Universal Communications Access Fund (UCSAF) grants. Tigo-UCSAF collaboration has enabled the construction of such towers in various strategic areas in Tanzania, including Unguja and Pemba islands. Left is Information, Communications and Information Technology minister Nape Nnauye. Photo: Guardian Correspondent

Minister tasks developing countries to develop strategy on improving tourism sector after Covid-19 crisis

By Correspondent James Kandoya

NATURAL Resources and Tourism Minister Dr Pindi Chana has called upon developing countries to chart ways how to further take the tourism sector ahead after the Covid-19 pandemic.

She made the remarks yesterday in Dar es Salaam when officially opening the 2nd international conference on Linking Industry with Academia in the Tourism and Hospitality sector in developing countries (LIATH).

The conference deliberated on a theme: 'Post Covid-19 Resilience and Recovery Strategy for Tourism in Developing Countries' and attracted participants from the academia, government and stakeholders in the tourism sector.

She said it was important for developing countries to work together for common goals and achievements in the sector which is the main source of foreign exchange.

"Developing countries need to come together to discuss and deliver how they can come together after their economies were hit by the Covid-19 pandemic," she said.

"The event is very important because it will be a platform for the countries to learn experience and solutions to rescue the tourism sector," she added.

The minister said Tanzania just like other countries in the world was also affected by

the pandemic adding that in an attempt to rescue the sector, the government has taken a number of measures such as National Standard Procedures guidelines to facilitate providers in the tourism supply chain.

Another measure taken according to the minister was the launching of the Tanzania royal tour which is aimed at showcasing the country's tourist destinations to increase the number of tourists.

"The conference will provide a platform to learn and network between the practitioners and policymakers," she said.

The participants will share experiences and discuss sustainable solutions to rescue the sector that was affected by the pandemic.

Dr Florian Mtei, Acting CEO the National Tourism College said that during the conference a total of 55 papers will be presented within and outside the country.

He named the papers and countries in brackets are Kenya (5), South Africa (15), Zambia (4), Namibia (3), Zimbabwe (6), Zanzibar (2) and the remaining papers will be presented by the National College of Tourism.

Prof Ndivhuwo Tshipala, from the department of tourism management Tshwane University of Technology highlighted the need for African countries to strengthen their domestic market.

"We need to develop, support and promote our tourist rural market," he said.

VETA to venture into solar power training

By Guardian Correspondent, Singida

THE Vocational Education and Training Authority (VETA) in Singida region, Arusha Technical College (ATC) and the Netherlands-based Dusabikane organisation have agreed to start a new solar power training course in those colleges.

VETA acting director general, Fihili Challenge said this here over the weekend when speaking at the first graduation at the college.

He said that VETA Singida will be the center for preparing solar power training course facilitators inside and outside VETA.

He said that in order to ensure that the training is successful, the Dusabikane/CCHO has provided equipment worth 136m/- and VETA has provided 15.3m/- where the Arusha Technical College will provide expertise and advice.

Challenge said that so far the college has successfully trained 13 facilitators who are teachers who were able to train 20 students who have graduated for the first time and been awarded certificates at the VETA Singida college.

Singida District Commissioner, Eng. Paskas Muragili said the program has come at the right time when right now the whole world is talking about the issue of solar energy which helps a lot to take care of the environment.

"In terms of electricity plans, our government has announced a program to ensure that in a few years we have solar electricity and wind electricity that will be included in the national grid," he said.

Muragili said good luck in all the studies conducted in the Singida region, it has been seen that there is a lot of wind and the sun is burning for a long time so that it can generate enough electricity.

He said that due to the situation, the government has already announced the process of finding people to invest in the production of wind and solar electricity and there are several companies that have applied for the tender and the Singida Municipal Council has allocated a special area to produce solar electricity.

Singida Regional Commissioner, Peter Serukamba said that the use of solar electricity is very helpful in taking care of the environment because it does not have moving objects and thus does not damage the air like other energy sources.

Serukamba said solar electricity will also help reduce electricity bills for customers because some devices such as lights and radios can use solar electricity and stoves and irons use grid electricity.

The RC urged parents and guardians to send their children to VETA colleges so that they can be trained in the solar electricity course that will provide them with employment.



In terms of electricity plans, our government has announced a program to ensure that in a few years we have solar electricity and wind electricity that will be included in the national grid

NATIONAL BANK OF COMMERCE LTD

THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) GN. NO. 28910 SCHEDULE (MADE UNDER REGULATION 11) NBC TARIFF GUIDE (2022-QUARTER 3). MINIMUM DISCLOSURES OF CHARGES AND FEES.

S/N	ITEM / TRANSACTION	Charge / Fee (TZS)	Charge / Fee (USD)	
1 Current Accounts				
(a)	(i) Required minimum opening balance for Fasta Account	10,000	N/A	
	(ii) Required minimum opening balance - others	0	0	
	(iii) Required minimum opening balance - Shambani Group	50,000	0	
	(iv) Required minimum opening balance - Kua Nasi	5,000	N/A	
(b)	(i) Monthly service fee Corporate (maintenance fee)	26,000	20.06	
	(ii) Monthly service fee MNO Trust account (maintenance fee)	500,000	N/A	
	(iii) Monthly service fee Financial Institutions - Local Banks (maintenance fee)	100,000	40	
	(iv) Monthly service fee Private Banking (maintenance fee)	Free	Free	
	(v) Monthly service fee for Shambani Individual (maintenance fee)	0	N/A	
	(vi) Monthly service fee for Shambani Group (maintenance fee)	0	0	
	(vii) Monthly service fee for Kua Nasi (maintenance fee)	Free	N/A	
(c)	(i) Cash withdrawal over the counter *	0- 1,500,000 charges 7000 1,500,001-10,000,000 charges 7500 10,000,001-20,000,000 charges 8,000 20,000,001 & above charges 0.12% (max 200,000)	2% of the value Min 5 Max 100	
	(ii) Private Banking /La Riba Private Banking *	Free (up to 50M, above is 0.15% Max 200,000)	Free	
	(iii) Privilege Banking /La Riba Privilege Banking *	1200 (up to 20M, above is 0.15% Max 200,000)	1.5% Value Max 100	
	(iv) Shambani Individual *	2,000	N/A	
	(v) Shambani Group *	2,000	2	
	(vi) Kua Nasi *	2,000	N/A	
(d)	(i) Fees per ATM withdrawal *	5000-50000 charges 1500 50001-199999 charges 1600 200000-299999 charges 1700 300000-350000 charges 1800 350001-above charges 2000	N/A	
	(ii) Fees per ATM withdrawal - Shambani *	600	N/A	
	(iii) Fees per ATM withdrawal - Private, Privilege and NBC Direct Products *	Free	N/A	
(e)	(i) ATM mini statement	750	N/A	
	(ii) ATM mini statement- Shambani	375	N/A	
(f)	(i) Interim statement per page Business account (ad-hoc statement)	40,000	26.00	
	(ii) Interim statement - Shambani Individual (ad-hoc statement)	1,500	N/A	
	(iii) Interim statement - Kua Nasi (ad-hoc statement)	6,500	N/A	
	(iv) Periodic scheduled statement (Monthly Bank Statement)	Free	Free	
(g)	(i) Cheque book for Kikundi Account	400 per leaf	N/A	
	(ii) Cheque book for Others	800 per leaf	0.42	
	(iii) Cheque book for Shambani Group Account	100 per leaf	10	
	(iv) Cheque book for Kua Nasi	300 per leaf	N/A	
	(v) Cheque book for Private Banking / Privilege Banking / La Riba	Free	Free	
(h)	Dishonored cheque / Unpaid Cheque	1.45 % (Min charge 150,000 and Max 300,000)	1.45% Min 100 Max 200	
(i)	Special clearance	65,000	N/A	
(m)	Counter cheque (Bankers cheque issuance / Replacement)	39,000	38.94	
(j)	Stop payment	39,000	38.94	
(k)	Standing order Within NBC (Buss account) *	6,500	708	
	(ii) Standing order Outside NBC (Buss account) *	65,000	46.02	
(l)	Standing order Outside NBC (other accounts / products) *	34,000	33.04	
(m)	Balance enquiry Over the Counter	2,500	2.65	
(n)	(i) Balance enquiry Mobile Banking	400	NA	
	(ii) Balance enquiry NBC ATM	600	NA	
	(iii) Balance enquiry NBC ATM - Shambani	300	N/A	
	(iv) Balance enquiry Non NBC ATM	1000	USD equivalent	
	(v) Balance enquiry Non NBC ATM - Shambani	500	N/A	
(r)	(i) New ATM card issuance	Free	N/A	
	(ii) ATM Card Issuance Private Banking; extra /secondary card	25,000	24	
(s)	ATM card renewal or fault oil	Free	N/A	
(t)	ATM card replacement (if Lost/ Physical damage standard card)	15,000	6	
(u)	Overdrawn account interest charge	5% above given rate	5% above given rate	
(v)	Unarranged overdraft	N/A	N/A	
(w)	Interbank transfer - TISS outgoing *	11,800	708	
(x)	Bill payments through ATM	N/A	N/A	
(y)	(i) Deposit fee - Forex (FX) Deposit (notes 50, 100)	N/A	Free	
	(ii) Deposit fee - Small Denomination notes (500, 1000, 2000) above 500,000	3.54%	Free	
	(iii) Cash deposit different customer (Deposit in collection account)	Free	Free	
	(iv) Forex (FX) deposit - small denomination (notes USD 1, 5, 10, 20)	N/A	Free	
	(v) Deposit fee - Other Cash Deposits	Free	Free	
	(vi) Deposit Fee - Bureau De Change	2.36% Min 20,000	1.18% Min 10	
2 Savings Accounts (Disclose for product specific types)				
(a)	Required minimum opening balance	0	0	
(b)	Monthly service fee (transactional savings)	3,600	3.54	
(c)	Interim statement - Ad-hoc Statement (savings products / accounts - Chanua, student, Malengo, La Riba)	15,000	3.10	
(d)	Interim statement - Ad-hoc statement (other products)	15,000	3.10	
(e)	Account closure (savings products / accounts - Chanua, student, Malengo, La Riba)	7800	N/A	
3 Electronic Banking				
(a)	Internet banking monthly fee	Free	Free	
(b)	Internet transfer own account (Corporate) *	Free	Free	
(c)	Internet transfers Internal / BIB / FEC Internal Fund Transfer (Same customer) *	Free	Free	
(d)	Internet transfers Internal / BIB / FEC Internal Fund Transfer (Different customer) - FT Intra Bank Mobile Channels *	590	N/A	
(e)	Internet transfers to Mobile Wallets (BIR Funds Transfer to Mobile Wallets) *	0 - 9,999 charges 1000 10,000 - 49,999 charges 3,500 50,000 - 99,999 charges 4,800 100,000 - 299,999 charges 6,000 300,000 - 1,500,000 charges 10,500	N/A	N/A
(f)	Internet transfers to Mobile Wallets (BIR Funds Transfer to Mobile Wallets) - Shambani Individual product *	0 - 9,999 charges 500 10,000 - 49,999 charges 1,700 50,000 - 99,999 charges 2,300 100,000 - 299,999 charges 3,000 300,000 - 1,500,000 charges 5,000	N/A	N/A
(g)	Internet transfers to unbanked customer -Cash papote *	0 - 9,999 charges 800 10,000 - 49,999 charges 3,000 50,000 - 99,999 charges 4,000 100,000 - 299,999 charges 4,900 300,000 - 1,500,000 charges 9,000	N/A	N/A
(h)	Internet transfers to unbanked customer - Cash papote - for Shambani Individual product *	0 - 9,999 charges 400 10,000 - 49,999 charges 1,500 50,000 - 99,999 charges 2,000 100,000 - 299,999 charges 2,450 300,000 - 1,500,000 charges 4,500	N/A	N/A
(i)	Mobile Banking Fund Transfer - NBC to NBC *	1000	N/A	
(j)	Mobile Banking Fund Transfer - NBC to Non NBC *	12,000	N/A	
(k)	Bill Payment Mobile channels	1000	N/A	
(l)	Internet transfers Interbank (Corporate) *	8,900	USD equivalent	
(m)	Financial Institutions (Local Banks)- Fund Transfer Interbank	11,800	N/A	
(n)	SMS banking	N/A	N/A	
4 Foreign Exchange Transaction				
(a)	Purchase/sale of TCS transactions over the counter	N/A	N/A	
(b)	Purchase of foreign cheque	N/A	N/A	
(c)	Sale/purchase of cash passport	N/A	N/A	
(d)	Telegraphic transfer - TISS *	11,800	708	
(e)	Telegraphic transfer (Outward remittance -TT)	N/A	60	
(f)	Telex/SWIFT charges	N/A	64.9	
(g)	Transfer from foreign currency denominated account to local current account within NBC (Internal transfer same customer) *	Free	Free	
(h)	Transfer from foreign currency denominated account to local current account, NBC to other Bank	N/A	N/A	
5 Personal Loans / Retail Lending rates				
(a)	Processing/Arrangement/Appraisal fee			
(i)	Group Personal loans	Between 1.5% to 2% of the Loan amount	N/A	
(ii)	Pensioners Loan	1% of Loan Amount	N/A	
(iii)	Overdraft - cash cover facility	2% of the facility fee	N/A	
(iv)	Mortgage finance (Administration fees)	1.5% of the Loan amount, max 1 million)	USD equivalent	
(v)	Asset finance	N/A	N/A	
(b)	Unpaid Loan Installment - Group Loan	5% of amount in arrears	N/A	
(c)	Early repayment / settlement fees- Personal loans	10% of outstanding loan amount on the settlement date.	N/A	
(d)	Early repayment/ settlement fees - Mortgage	3 month interest + Outstanding Loan amount on the settlement date.	N/A	
(e)	Valuation fees for Property	0.2% of property value	N/A	
(f)	Base or Prime Lending rates	17%	N/A	
6 Corporate Lending Rates				
(a)	Floating Rates	Months Government of Tanzania Treasury Bill rate (Benchmark rate) + an agreed margin	Months LIBOR Months (Benchmark rate) + an agreed margin	
(b)	Base linked rate	NBC TZS Base rate (Benchmark rate) +/- an agreed margin	NBC USD Base rate (Benchmark rate) +/- an agreed margin	
(c)	Foreign Debt Registration Fees	N/A	0.25% of the value Min USD 1000	
7 Deposit Rates				
(a)	Fixed Deposit	0.15% to 4% Depend on amount and tenor	N/A	
(b)	Malengo	1% to 7% Depend on amount	N/A	
(c)	Chanua and Student	2%	N/A	
(d)	Pure save account	Up to 2% depending on amount	N/A	
(e)	Kikundi Account	Up to 2% depending on amount	N/A	

NB: All service charges marked with * were subjected to government levy charges as chargeable rate for electronic money transactions levy issued in Government notice no. 478v Published on 01/07/2022

FRIDAY 28 OCTOBER 2022

Taking A New Look
At The News
ESTABLISHED IN 1995

World Day for Audiovisual Heritage, in effect, concerns education, images

ARCHIVISTS in broadcasting have a world day to mark on October 27 of each year, as it is devoted to the world's audiovisual heritage.

Part of the reason is that, while documents can survive for decades or centuries and some have a millennium on their carbon prints, the same isn't true of audiovisual heritage. Instead, we usually have it for a generation, and for some massive events, several generations.

A United Nations chronicler profiling this international day, says that audiovisual archives tell us stories about the lives and cultures of people from all over the world, as they represent a priceless heritage affirming humankind's collective memory.

The archives are a valuable source of knowledge since they reflect the cultural, social and linguistic diversity of our communities. But while all that is true, a rapid glance shows that it is at the national level that this memory is real and continuous, though it then spreads elsewhere.

This year we had a unique opportunity in Tanzania in looking at this heritage and what it means for national life - in marking 23 years of the death of founder president Mwalimu Julius Nyerere and the centenary of his life.

All manner of events tied up with this rich legacy, the singular threat of collective experience that governs the rhythm of our presence as a nation, were entirely audiovisual.

Recorded and stored voices and images are irreplaceable for national memories, and entirely relied upon to maintain the tempo and character of awareness.

The chronicler says that audiovisual heritage help us grow and comprehend the world we all share such that conserving this heritage and ensuring that it remains accessible to the public and to future generations is a vital goal for all memory institutions.

The chronicler holds that this is

true for the public at large but, as a matter of fact, the wider public knows only vaguely the breadth and character of such heritage.

The good news is that the United Nations Educational, Scientific and Cultural Organisation (UNESCO) has an archives wing that has launched a full digitisation project that it identifies with the UN agency.

But we know that the agency has given its name to a lengthy series of conservation sites around the world, and Tanzania boasts quite a few as well. We can develop a similar project at the local level to gradually digitise what we wish preserve of our cultural heritage.

With the sort of digital equipment currently accessible, it only needs funding to empower those who will seek such pursuits, especially if it is educational institutions seeking to make profiles of where they are located, first as regions and then as districts.

There is a fair amount of literature in that regard already, mainly stories from veterans of the colonial period who could recount what there was before colonialism came around.

It is known as oral tradition, but often it is a single researcher who visits a place for interviews as oral data, not exactly heritage.

The UN chronicler similarly shows that there are special areas where UNESCO focuses its work in the building of digitised archives, for instance in its associated schools project network launched in 1953.

It links some 8,500 schools and other educational institutions in 178 countries. There is plenty that a UNESCO-inspired effort of the sort can achieve at the local level, an actual national network, not just a world network sharing vastly scattered images.

The whole idea of marking this particular Day is to raise awareness of the significance and preservation risks of recorded sound and audiovisual documents. Its relevance is still unquestionably intact - and hence the need for its continued observance globally.

The Guardian Limited Key Contacts

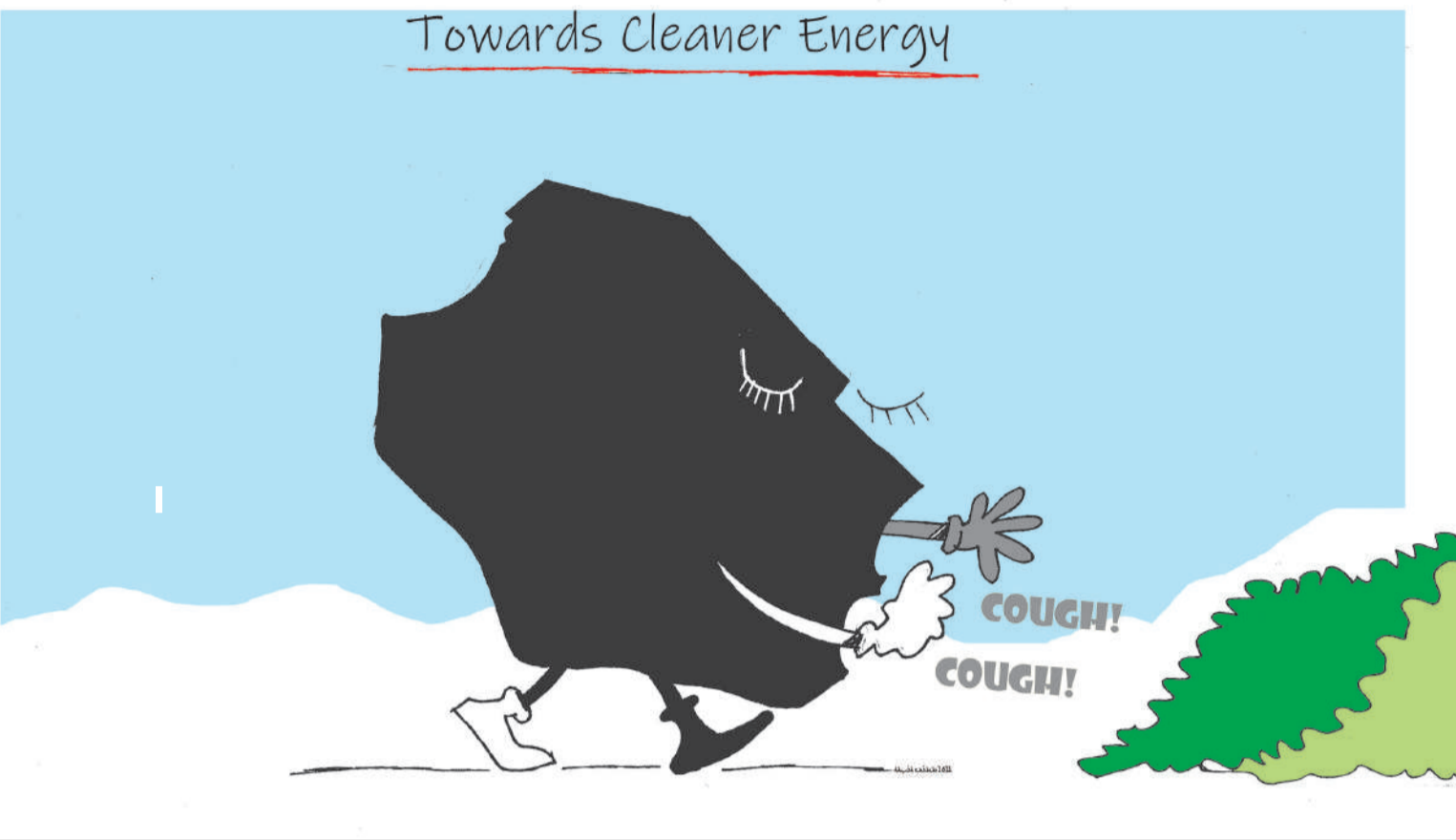
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Interview

McKinsey Global Publishing's Lucia Rahilly chats with McKinsey senior partner Asutosh Padhi and co-authors Gaurav Batra and Nick Santhanam about their forthcoming book, The Titanium Economy: How Industrial Technology Can Create a Better, Faster, Stronger America (Public Aff-fairs, October 2022). She reveals 35 cutting-edge companies in the industrial tech sector, highlighting a robust "titanium economy" that creates American jobs and fuels innovation through sustainable, inclusive growth. You've probably never heard of the companies they cover - under-the-radar makers of a range of industrial products. But these companies make up a burgeoning sector that the co-authors say is just beginning its best years, and that has the potential to reinvigorate American manufacturing - sustainably and inclusively - in the process. An edited version of the conversation follows. Excerpts from the interview:

Why haven't industrial companies invested more in storytelling about their successes?

Asutosh Padhi: The titanium economy companies are under the radar because they are, in some sense, everywhere - so you can't find them at a single place. They are private, so you don't find them listed on the stock market.

They don't have business-to-consumer brands, so they don't have the need to advertise. Because they tend to be smaller from the standpoint of revenues, they don't make headlines in the news media.

Titanium economy companies have been going about doing what they're actually good at - which is delivering great returns for their shareholders, taking care of customers, taking care of employees, doing the job around communities, and cleaning the environment. However, they have

Industrial technology is progressively creating a more inclusive economy (3)



never really found an opportunity to pull it all together and tell the story.

Gaurav Batra: Industrial companies haven't invested more in storytelling for the same reason we are excited about this sector: because it's not on a technology treadmill. You don't see an industrial company coming up and then disappearing in three or six years.

On the flip side, this also brings a sense of complacency. You may think: "I'm making a 10 per cent margin, or a 15 per cent margin. That's not bad. It's not great, but it's not bad either." There's limited reason to complain.

The urgency to change, the need to change, the burning platform don't necessarily exist. This is where I think we get to the crux of the problem: the narrative, the mindset about the sector overall, has to change.

It should be less about "are we comfortable?" because we are comfortable. I think it's a very healthy sector today in the US, but it can be a lot healthier. So, we find the true potential of the sector for the country and frame all our discussions through that lens.

I think it's a very healthy sector today in the US, but it can be a lot healthier. So, we find the true potential of the sector for the country and frame all our discussions through that lens.

Nick Santhanam: Industrial sector players work hard for their money. Every time they've gotten an improvement, it's because they have driven a true performance improvement, versus just getting valued more - which is, as we call it, the multiples. The analogy is that, if you're buying a house, you buy it for

a dollar per square foot. Three years later, you would pay more for the same house because you would pay more dollars per square foot.

The industrial sector is where you continue to pay the same, so you only get more if you build more houses or make more earnings. I think that's because the sector has not been good at storytelling. It hasn't gotten its message around about how great it is, and I think fixing that is going to solve a trillion-dollar question: which is creating their trillions of dollars in valuation.

What has been the experience of industrial companies during this period of profound disruption, including Covid-19 and the energy transition?

Asutosh Padhi: One of the things that struck me is that we've been having a lot of discussion about the energy transition, and I think there is widespread concern about the fact that companies are doing a lot of greenwashing. [Now, this is the making of unsubstantiated claims to deceive consumers into believing that a company's products are environmentally friendly or have a greater positive environmental impact than what is true. - Editor]. I was skeptical too, but then I started to look at what these companies are doing. They're inventing technologies that will actually help with carbon capture and sequestration.

Take a company like Trex: they are recycling plastics to make outdoor wooden decks that are 97 per cent recycled. There are waste management companies which we talk about in the book that are using advanced analytics.

Normally, when you throw out the garbage in your house, if you're

like me, you are not particularly good at figuring out what is garbage and what should be recycled.

Companies are now using artificial intelligence to sort through trash and figure out how to optimise waste management. They're not talking much about it, but they're making it happen.

Nick Santhanam: The industrial sector is extremely resilient. It's probably one of the very few sectors that follow the "live and let live" maxim. Unlike other sectors - retail or tech, for example - where companies have a meteoric rise and a meteoric fall, you don't have that here, which is a greatness of the industrial sector: it's very resilient.

Industrial companies make great products. They make great margins. They've been wanted. Yes, they've gone through rough spots, but even through the rough spots, they end up coming out all right. They're very resilient.

What are the top lessons that you would like readers to take away from reading this book?

Asutosh Padhi: The most important lessons are around the importance of recognizing innovation and technology. We have a very strong foundation in the United States to build from; we have a set of about 5,000 companies that have been driving the titanium economy's growth, not just for the past five to ten years but for the past 100 years.

I think we are still early on that journey to the full potential of the titanium economy. Over time it could perhaps be two or three times the scale of what it is today. It could help us create a lot more jobs, and it could have the amplification effect we talked about. When it grows, it will help us create a much cleaner planet. It will help us create a most inclusive economy, and my personal hope is that it also becomes more diverse.

Lucia Rahilly is deputy publisher and global editorial director of McKinsey Global Publishing, based in the New York office. Comments and opinions expressed by interviewees are their own and do not represent or reflect the opinions, policies, or positions of McKinsey & Company or have its endorsement. This is the last of a three-part piece. We ran the first part on October 14 and the second on October 20. - Editor.

Value chains vital in LNG plant uplifting GDP by \$7bn annually

A liquefied natural gas (LNG) plant in southeastern Tanzania projected to grow into Africa's largest energy project is seen holding immense socio-economic promise for the government, the country and the nation.

Experts say the project stands to increase the country's Gross Domestic Product (GDP) by over US\$7bn per year and add upwards of US\$2bn in revenues.

This is according to a macroeconomic study on the project by a leading stakeholder, Stanbic Bank (T) Ltd, which has projected intensive benefits to the economy even as its summary fell short of referring to the resource curse threat entailed.

It is true that the government has a track record of some resilience in that direction, as there is a stark warning as to what happened in 2013 as the much smaller projects were being developed, for pumping natural gas to the commercial capital, Dar es Salaam.

That is perhaps history better forgotten for now, but links to local demands remain not far from corporate social responsibility generally, or being favoured in making use of the jobs multiplier, etc.

This time the numbers are different and they will attract attention at all levels of the public sector bureaucracy for unmitigated gain, and it would to move with extreme care.

Admittedly, there was a kind of value chain analysis in the Stanbic Bank consultancy presentation,

but it focused very narrowly at the job opportunities profile, not the earnings as such.

This sort of problem was raised in 2013 and a law even came up to create a 'sovereign fund' from natural resources, outside the usual budget framework.

Why wouldn't Treasury pay off much of the national debt with the money and lower taxes significantly - by filling up with the LNG revenues?

When the Treasury or the Bank of Tanzania releases such funds in a situation of belt tightening, all will be well as no one will be seen to be improperly benefiting from the cash.

The issue isn't just to use windfall gains to restructure the budgeting so that the one-third of revenues that goes to paying the foreign debt is transferred to LNG accounts until the debt dries out.

Rather, it becomes talk about extensive involvement of land-based transactions in pursuing such investments, so that the public gets a chunk of the cash in a non-preferential manner.

That means that the government avoids the usual way of setting aside land for this or that industry and instead encourages investors - not just those tied to the LNG project - to properly acquire land from local residents.

Having large amounts of cash entering the economy, supplemented by vastly lower taxes would help make Tanzania grow into a regional industrial hub, ensuring that the proverbial resource curse is nipped in the bud - thus leading to the realisation of a big dream.

CHINESE BUSINESS CHAMBER OF TANZANIA



"we wish Her Excellency the President of the United Republic of Tanzania Mama Samia Suluhu Hassan the very successful visit to the people Republic of China!"

From Zhu Jinfeng
Chairman of Chinese Business Chamber of Tanzania

217119901



JOB ADVERTISEMENT

ISOAF Tz Limited is a Tanzania-incorporated company with its head office in Dar es Salaam and its plant in Nzega District, Tabora Region. The Company is expecting to commence its operations as a Thermal insulation System Contractor for East Africa Crude Oil Pipeline (EACOP) Project.

POSITION: MECHANICAL MAINTENANCE TECHNICIAN
PLACE OF WORK: SOJO VILLAGE, IGUSULE WARD, NZEGA TABORA

Your primary responsibilities will be to perform preventive maintenance on various devices and fix technical issues.

Job description

- Assembly mechanical equipment and components according to the company requirements
- Installing and performing diagnostic tests on mechanical systems.
- Developing and implementing mechanical maintenance plans to prevent costly equipment breakdowns.
- Troubleshooting mechanical malfunctions and breakdowns, as well as performing repairs.
- Documenting processes and maintaining mechanical service records.
- Monitoring the availability of parts and replenishing supplies
- Mechanical equipment and component inspection, fill report with accrued information
- Perform mechanical repairs aimed to achieve the maximum reliability
- Detect reported issues and fix them in a timely manner
- Maintain equipment and work area clean and organized
- Perform periodic lubrication in mechanical equipment and component regarding preventive maintenance plan
- Replace liquids and lubricant in mechanical component
- Perform small welds, grinding, adjusted, painted

Qualification, Skill and Experience

- Vocational or Diploma, Degree in mechanical engineering is added advantages
- Previous experience as a maintenance mechanic or similar role
- Great understanding of pneumatics, hydraulics, and mechanics
- Familiarity using various power and hand tools, such as hosts and grinders
- Problem-solving and organizational skills
- A driver's license is a plus
- Teamwork
- Skill on the use of different kind of tools like screwdrivers, hammers, grinder, welding machine, combine wrench
- Skill on the use of different kind of precision measurement instrument like gauge, comparators, micrometer
- Knowledge to follow the HSE rules and use EPP to comply with and enforce occupational health and safety standards.

Apply to: hr-tanzania@isoaf.com
Deadline: 11th November 2022

Please note that, should you not be contacted for more than two weeks after the deadline, consider your application unsuccessful

2171120201



INTERNSHIPS RE-ADVERTISED

Management of Geita Gold Mining Limited has learnt that first-time applicants experienced difficulties in creating accounts in our recruitment portal (SuccessFactors) because Tanzania was not available in the country drop-down list. This problem has now been fixed. Those who faced this challenge are now encouraged to apply using the provided links below. All other conditions remain the same as in our previous advert. We regret all inconveniences caused.

ABOUT GEITA GOLD MINING LTD

Geita Gold Mining Ltd (GGML) is Tanzania's leading gold producer with a single operation in Geita Region. The company is a subsidiary of AngloGold Ashanti, an international gold producer headquartered in South Africa, with operations in more than ten countries, in four continents. The mine is situated in the Lake Victoria Gold fields of North Western Tanzania, only about 120kms from Mwanza City and 20 kms South East of the nearest point of Lake Victoria. The company has its head office in Geita, only 5 Km's west of the fast-growing town of Geita, and also a supporting office in Dar es Salaam. GGML undertakes to offer internship opportunities to fresh Tanzanian graduates of various disciplines, to take place at Geita Gold Mine, Geita Tanzania, with the aim of "Enhancing Graduates Employability in Tanzania". Applications are invited from ambitious, energetic and performance driven graduates to take part in the company internship programme as described below:

GGML INTERNSHIP PROGRAMME

Geita Gold Mining Ltd (GGML) has been a strong supporter to the government initiatives to enhance graduates' employability in Tanzania, having implemented internships and other graduate programmes for several years. GGML is contributing towards skills development in Tanzania by providing graduates with opportunities to gain work experience in various disciplines. Our Internship Programme provides opportunities to graduates to gain meaningful work experience that will complement their studies and provide them with experience that could help them gain access to the labour market. The internship is for fixed term of 12 months and there is no guarantee of any offer of employment by the company upon expiry of the programme. At the minimum, GGML Internship Programme shall be undertaken in accordance with the "National Internship Guidelines" as published by the Prime Minister's Office, Labor, Youth, Employment and Disability in September 2017.

ELIGIBILITY:

To qualify for the internship programme, one **MUST:**

- Be a Tanzanian citizen.
- Be an unemployed Tanzanian graduate aged between **18 – 30 years**.
- Have completed a relevant **bachelor's degree** (NTA8) or National Higher Diploma (NTA7) with a minimum **GPA of 3.5**
- Have graduated between **2020 and 2022**. The candidate must possess a valid degree certificate. Transcripts only or provisional results will not be accepted.

Note: Female Graduates and People with Disability are highly encouraged to apply.

DOCUMENTS REQUIRED & HOW TO APPLY:

Application Instructions

- Please apply through our recruitment portal by following respective **links below**. Please click the link or type the URL address on a website browser to access the application portal.
- On the portal you will be required to upload the following documents:
 - Your updated **Resume** (2 pages only and in PDF format). On the portal use the field named 'Resume' to upload your resume.
 - Scanned copies of university **Degree Certificate** and your full Degree **Transcript** (provisional results will not be accepted). Please combine certificate and transcript and upload as one PDF document, don't upload separately. On the portal use the field named 'Cover Letter' to upload the certificates.
- If you struggle to apply via the link provided, please head over to our website <https://www.geitamine.com/en/people/> for a step-by-step guide on how to apply for internship on our recruitment portal (SuccessFactors).
- You will be required to present original certificates and transcripts if you are contacted for interviews.

Important notes:

- Please do not attach any other document not requested here.
- Please apply only for posts you qualify, to the maximum of 2 posts.
- Applications not adhering to above instructions shall not be considered.
- Applications submitted via email, by post, by hand or by any means other than online application via provided links shall not be considered.

POSTS AVAILABLE, QUALIFICATIONS REQUIRED AND APPLICATION LINKS:

- Geology (5 posts) - BSc in Geology.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20460&company=AGAprd>
- UG Mine HV Electrical Engineering (2 posts) - BSc in Electrical Engineering.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20499&company=AGAprd>
- Process Plant Instrumentation (2 posts) - BSc in Electrical Engineering.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20461&company=AGAprd>
- Survey (2 posts) - Bachelor of Science in Geomatics (BSc GM).
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20497&company=AGAprd>
- Surface (sitewide) Electrical Engineering (2 posts) - BSc in Electrical Engineering.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20477&company=AGAprd>
- UG Mine HME Maintenance (2 posts) - BSc in Mechanical Engineering.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20498&company=AGAprd>
- Open pit HME Maintenance (2 posts) - BSc in Mechanical Engineering.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20537&company=AGAprd>
- Metallurgy and Mineral Processing (2 posts) - BSc Metallurgy & Mineral Processing Engineering.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20317&company=AGAprd>
- Environmental Management (1 post) - BSc in Environmental Engineering /Science.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20258&company=AGAprd>
- Safety (1 post) - BSc in Environmental Engineering /Science.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20419&company=AGAprd>
- UG Mining production (2 posts) - BSc in Mining Engineering.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20458&company=AGAprd>
- UG Mining Planning (4 posts) - BSc in Mining Engineering.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20458&company=AGAprd>
- Open pit Mine Planning (2 posts) - BSc in Mining Engineering.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20377&company=AGAprd>
- Open pit mine Production (2 Posts) - BSc in Mining Engineering.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20397&company=AGAprd>
- Reliability Engineering (1 post) - BSc in Mechanical Engineering.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20418&company=AGAprd>
- Occupational Safety (2 posts) - BSc in Environmental Engineering / Science / OHS Diploma or equivalent qualification.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20337&company=AGAprd>
- PR & Communications (1 post) - BA Mass Communication, Marketing Communication, or any tertiary Qualification in Photographing / video graphing.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20417&company=AGAprd>
- Geotechnical Engineering (2 posts) - BSc. in Geotechnical Engineering, Engineering Geology.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20280&company=AGAprd>
- Technical services Hydrogeology (2 posts) - BSc. Mining Engineering / Hydrogeology.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20438&company=AGAprd>
- Legal Services (1 post) - (LL.B) Bachelor of Laws -Graduate school of law.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20298&company=AGAprd>
- Human Resources Management (1 post) - B.com / BA Human Resources Management / Public Administration / Sociology.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20517&company=AGAprd>
- Supply Chain Management (1 post) - Bachelor's Degree in Purchasing / Procurement / Supply Chain, Materials Management.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20437&company=AGAprd>
- Community Affairs (1 post) - BA in Community Development, Social Works / Sociology.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20257&company=AGAprd>
- Medical Health (2 posts) - Advanced Diploma in Nursing.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20299&company=AGAprd>
- Training UG (1 Post) - BSc in Mining Engineering.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20457&company=AGAprd>
- Business Improvement (1 post) - BSc. in Industrial Engineering Management / or BA, Project Planning & Management / or BA. in Business Administration.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20242&company=AGAprd>
- Information Technology (IT) (1 Post) - Bachelor of computer science/Engineering.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20297&company=AGAprd>
- Finance (1 Post) - B.COM/ BBA Major in Accounting and/ or Finance.
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20279&company=AGAprd>
- School Teacher (1 post) - Bachelor of Education (B. Ed.)
<https://career5.successfactors.eu/sfcareer/jobreqcareer?jobid=20420&company=AGAprd>

APPLICATION DEADLINE:

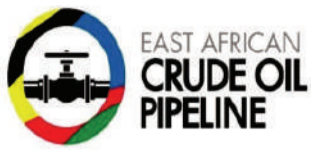
- Closing date for applications is the **11th of November 2022 at 5:30 PM**.
- Only shortlisted graduates will be contacted for interviews.

NOTE ON COVID-19 PREVENTION:

- Please note when you are invited for interviews, you will be required to present proof of vaccination against COVID-19 (Covid-19 vaccination certificate) or if you are not vaccinated, please go for a Covid-19 test, and obtain a 96 - hour valid PCR Covid-19 negative certificate.
- You are also advised to adhere to all recommended prevention measures including proper wearing of face masks and washing or sanitizing your hands before you are allowed through Geita Gold Mine entry points.

BEWARE OF COMMENT! GGML does not receive money in exchange for a job position or any other opportunity. Should you be asked for money in exchange for a job offer or suspect such activity, please report this immediately to our Security Department, Investigation Unit, by calling +255 787890459 / +255 28 216 01 40 Ext 1279 (rates apply) or use our whistle-blowing channels by sending an SMS to +27 73 573 8075 (SMS rates apply) or emailing 24cthonesty@ethics-line.com or use the internet at www.tip-offs.com.

217118401



JOB ADVERTISEMENT

WASCO ISOAF Tz is a Tanzania –incorporated company with its head office in Dar es Salaam and its plant in Nzega District, Tabora Region .The Company is expecting to commence its operations as a Thermal insulation System Contractor for East Africa Crude Oil Pipeline (EACOP) Project.

POSITION: WAREHOUSE COORDINATOR
PLACE OF WORK: SOJO VILLAGE, IGUSULE WARD, NZEGA TABORA
REPORTING TO: PROCUREMENT MANAGER

Objectives/ Purpose of the role

The Warehouse Coordinator is responsible for managing the entire warehouse process related to the EACOP project. The Warehouse Coordinator reports directly to the Project Procurement and Supply Chain Manager. The ideal candidate should have hands-on experience in warehouse management, material management, storage management, supply chain management, inbound and outbound process with SAP knowledge.

Job Scope

- Overseeing receiving, warehousing, and distribution operations.
- Implementing operational policies and procedures.
- Re-order overseeing activities together with supply chain team
- Overseeing security operations.
- Maintaining documentation and keeping accurate records of warehouse activities.
- Ensure activities are carried out in an actively timely manner.
- Manage the process according to the EACOP rules.

Qualifications / Experience / Technical Skills / Knowledge

- Minimum 5 years of warehouse management experience, in the same role.
- Hands on experience in SAP S/4 HANA – or another versions - mandatory.
- SAP MM (Material management) – mandatory.
- SAP PM (Plant maintenance) – mandatory.
- SAP P2P (Procure to Pay Process) - nice to have.
- Team working

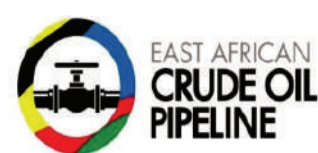
Personal Traits & Characteristics

- Excellent problem solving and communication skills
- Strong analytical thinking and attention to details
- Self- motivated and proactive
- Transparent and passionate to succeed

Apply to: hr-tanzania@isoaf.com
Deadline: 11th November 2022

Please note that, should you not be contacted for more than two weeks after the deadline, consider your application unsuccessful

217120201



JOB ADVERTISEMENT

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POSITION: ELECTRICAL ASSEMBLER
PLACE OF WORK: SOJO VILLAGE, IGUSULE WARD, NZEGA TABORA

Job description

- Work from electrical drawings, schematics, wiring diagrams, written, verbal, and own knowledge for determining location and placement of electrical assemblies, conduit, controls and components.
- Cut, route wires to various circuits. Check for continuity, proper markings and circuit integrity. Make preliminary connections and applicable wire harness assemblies.
- Verify work performed by making static and/or simulated operational test to determine proper component or sequential circuit performance to meet machine operational requirements.
- Use common assembly, hand and power tools, drills, conduit benders, pipe threading equipment and measuring devices such as volt meters, continuity testers and test bench equipment as required.
- Electric cable installation, check and connect it the different electric and electronic components
- Mechanical and electrical assembly of Wasco Isoaf Tz Tools HVAC leak detection and diagnostic equipment.
- Assembles mechanical components, performs functional testing and packaging of units with appropriate, specified accessories. Follow a plan or prints to assemble wires
- Cut electrical wires according to work orders
- Test finished product to ensure full working ability

Qualification, Skill and Experience

Vocational or Diploma, Degree in Electronic/Electrical is added advantage Two-year technical Knowledge for electrical trench installation.
 Industrial electronic equipment installation and commissioning.
 Skill to read and understand electrical drawing, electrical codes, circuit diagrams.
 Retail and calm person.
 Teamwork.

Knowledge to follow the HSE rules and use PPE to comply with and enforce occupational health and safety standards.

Apply to: hr-tanzania@isoaf.com
Deadline: 11th November 2022

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POSITION: MECHANICAL ASSEMBLER- STEEL STRUCTURE AND MECHANICAL EQUIPMENT
PLACE OF WORK: SOJO VILLAGE, IGUSULE WARD, NZEGA TABORA

Job description

- Assembly mechanical equipment and components according to the company requirements
- Read, comprehend, interpret and follow basic blueprints, diagrams, engineering drawings, specifications, and other written instructions and follow established procedures to accurately assemble products
- Cable preparation; including stripping, tinning and labeling
- Mechanical type assembly using hand tools and power tools
- Working with various sized materials from heavy parts to small intricate parts
- Perform quality testing/inspecting to ensure the product meets specifications and quality standards
- Identify product defects and report on issues to appropriate personnel
- Rework and/or repair assembled products according to engineering specification changes
- Coordinate the steel structure components production contracts execution, in particular: quality control, schedule follow-up, deliverables acceptance processes.
- Cutting and welding steel plates and profiles and the assembly of mechanical structures. The dimensional acceptance will involve the application of conventional metrology techniques.

Qualification, Skill and Experience

- Vocational or Diploma, Degree in Mechanical Engineering is added advantage
- Two years' experience in Assembly of mechanical structures and equipment
- Team management
- Knowledge and application of manufacturing methods and work preparation
- Skill to read and understand mechanical equipment and mechanical installation equipment drawing
- Skill on the use of different kind of tools like screwdrivers, hammers, grinder, welding machine, combine wrench
- Be able to work at height
- Knowledge in leveling and aligned equipment
- Good experience in welding job, different kind of steel structure and devices and in different position
- Knowledge to follow the HSE rules and use PPE to comply with and enforce occupational health and safety standards.

Apply to: hr-tanzania@isoaf.com
Deadline: 11th November 2022

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JOB ADVERTISEMENT

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POSITION: MAINTENANCE ELECTRICIAN/TECHNICIAN
PLACE OF WORK: SOJO VILLAGE, IGUSULE WARD, NZEGA TABORA

We are looking to hire an experienced maintenance electrician/Technician to look after the electrical system of our building. As a maintenance electrician, you will be required to conduct general maintenance inspections, perform routine electrical maintenance, respond to faults and wiring issues, and install major electrical appliances for Electric cable installation, check and connect it the different electric and electronic components.

Job description

- Routinely inspecting electrical systems such as wiring, fixtures, and appliances
- Identifying faults or hazards
- Troubleshooting system failures
- Reviewing blueprints to understand wiring placement
- Testing of electrical systems with oscilloscopes, voltmeters, and ohmmeters
- Conducting maintenance repairs on old or faulty fixtures
- Responding to fault requests and providing suggestions for equipment replacement
- Adhering to safety and performance standards
- Preventive and predictive maintenance on industrial electronic equipment
- Control and measurement of electrical and physical variables
- Locate failures, isolates breakdowns in electrical and electronics systems
- Provide solution on electrical installation issues
- Electric cable installation, check and connect it the different electric and electronic components.

Qualification, Skill and Experience

- Vocational or Diploma, Degree in Electrical and Electronics is added advantage
- 2 years' experience in electrical maintenance or associated work
- Strong verbal and oral communication skill
- Proven problem-solving skills
- Knowledge to follow the HSE rules and use PPE to comply with and enforce occupational health and safety standards
- Knowledge for electrical networks installation
- Knowledge to repairing, maintenance, replacing and install light elements also the electrical distribution equipment
- Skill to read and understand electrical drawing, electrical codes, circuit diagrams

Apply to: hr-tanzania@isoaf.com
Deadline: 11th November 2022

Please note that, should you not be contacted for more than two weeks after the deadline, consider your application unsuccessful

217120201

TRA collects 2.1trn/- from beverages since ETS inception - commissioner

By Guardian Reporter

THE Tanzania Revenue Authority (TRA) has collected 2.1trn/- as taxes from beverages since the kick-start of the Electronic Tax Stamps (ETS) in January 2019.

Richard Kayombo, TRA's commissioner for tax education said in an interview that the introduction of ETS has not only improved the collection of excise duty, but also other taxes including VAT and Corporate tax.

Kayombo said that the number of companies registered by TRA on the ETS is almost hitting 500 by end of August 2022, up from an initial 50 when the service was first rolled out three years ago.

The type of excisable manufactured goods—cigarettes, beer, soft drinks, bottled water, fruit juices, wines & spirits and fruit wines such as banana and rosella.

According to him, the introduction of ETS has shown tremendous growth in revenue collection with analysis by TRA in comparing the primary tax collected by this system (the Excise Duty) for the three years showing tenfold growth.

“Total collection of revenue in the three years of implementation of the system has seen revenue from wines, beers, bottled water, soft drinks, cigarettes and spirits grow from 1.6trn/- in the

preceding three years to 2.1trn/- in the three years’ post-ETS installation,” he said.

The collection represents a 28 percent improvement during that period with beer improving by 15 percent, spirits by 79 percent, and bottled water by 470 percent, whereas the biggest growth was registered in wine where the growth of 1028 percent was recorded during that period.

With recent criticism on how effective the system has been in improving revenues TRA says some critics hardly have proof and it remains mere hearsay.

“During the financial year ending June 2022, the Excise Duty and VAT from the Alcohols produced in the country earned the nation 767.5bn/-.”

According to him, locally manufactured spirits earned the taxman 239.3bn/-, beer was the greatest earner as it fetched 517.9bn/- and wines brought in 10.1bn/-.

“To enforce compliance TRA conducts regular inspections, surveillance and enforcements in the markets to ensure that the available products possess genuine stamps and have come from legitimate manufacturers or importers,” he said.

It is through such campaigns that most unregistered traders are uncovered and punished as per the Electronic Tax

Stamps Regulations, 2018.

“Not only has it improved the collection but there is also the element of illicit brews that were making it to the market from some neighbouring countries,” he said.

According to him, the ETS was rolled out by a Swiss firm—Société Industrielle et Commerciale de Produits

Alimentaires (SICPA), which came with modern technology that provides security features that simplify the administration of taxpayers and address the longstanding challenges in the administration of tax in excisable goods.

“Besides it helps to protect the welfare and health of consumers by enabling them to ver-

ify the genuineness of the product and stamp using various ways including mobile phones,” he said.

Responding to these concerns sometimes raised by manufacturers, Kayombo said the ETS as of now is the most transparent way of proving the volumes and the taxes due in real time.

This, he said, has helped the

tax collectors avoid unnecessary disputes.

“The government has taken several initiatives first by charging in Shilling as opposed to US dollars as the case was initially and further negotiated prices downwards.”

According to Kayombo, the process of procurement of a new vendor is ongoing

and several companies have tendered their bids.

“The process is transparent involving the Confederation of Tanzania Industries (CTI)—the umbrella body that represents manufacturers, and through this, we expect to obtain even more competitive prices for ETS taking into account the economies of scale,” he said.

REQUEST FOR EXPRESSION OF INTEREST FOR THE PROVISION OF HSE AND PPE

REF : ETJ-BB-PR-EI-GEN-GE-0009

BESIX Ballast Nedam Limited, the CONTRACTOR for the Engineering, procurement and Construction of the Jetty and Load Out Facilities in the Tanga Bay for the East African Crude Oil Pipeline (EACOP) Project, invites experienced specialist Companies to express their interest for:

Design, Fabrication, Testing, Supply, Delivery and on-site inspection of rebar.

The Republic of Uganda, the Uganda National Oil Company (UNOC), the United Republic of Tanzania and/or Tanzania Petroleum Development Corporation (TPDC), as well as other international oil companies are partaking in the implementation of the EACOP Project.

As part of EACOP project, the Crude oil will be loaded on vessels via a facility located in the near shore environment of the Indian Ocean. The Facility will be located 2 km offshore from the Marine Storage Terminal site located on the Chongoleani peninsula in front of Tanga Port in Tanzania.

BRIEF DESCRIPTION OF THE SCOPE OF THE MATERIALS / SERVICES:

- Personal Protection and HSE Equipment

MINIMUM REQUIREMENTS:

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

- Qualified workers and certified QA/QC;
- Warranty period of 24 months and 5 years on latent defects after expiry of the warranty period;
- Company profile with prove of sufficient financial capabilities (2021-2022 Financial inspection report) and sufficient and capable resources.
- An experience list with relevant supply history / track record showing minimum of five (5) years' experience in execution similar services of required fabrication and transport as per international standards common in the Oil and Gas business or comparable market.
- CE, EN standard and certificates
- Compliance with petroleum (local Content) regulation of 2017 and local company definition for Tanzania.
- Proof of registration/application to Local Supplier Service Provider (LSSP) database at the time of submission of the response to this expression of interest is highly recommended.

Interested companies which meet the minimum requirements and have the capacity to provide the services listed above should express their interest by sending together with the above listed documents an email to procurement@bbnjv.com (Max. Email Size: 20 MBs & All documents must be submitted in the English language) on or before **11 November 2022, 12 noon Tanzania Time**.

Companies satisfactorily meeting the above minimum requirements will be evaluated and if selected will be invited, subject to the signature of a Non-Disclosure Agreement (NDA), to participate in the bidding process.

Note: Only pre-qualified companies will receive an invitation to submit their bid in furtherance of the Call for Tender process.

REQUEST FOR EXPRESSION OF INTEREST FOR THE PROVISION OF CONCRETE CONSUMABLES

REF : ETJ-BB-PR-EI-GEN-GE-0008

BESIX Ballast Nedam Limited, the CONTRACTOR for the Engineering, procurement and Construction of the Jetty and Load Out Facilities in the Tanga Bay for the East African Crude Oil Pipeline (EACOP) Project, invites experienced specialist Companies to express their interest for:

Supply of Concrete Consumables

The Republic of Uganda, the Uganda National Oil Company (UNOC), the United Republic of Tanzania and/or Tanzania Petroleum Development Corporation (TPDC), as well as other international oil companies are partaking in the implementation of the EACOP Project.

As part of EACOP project, the Crude oil will be loaded on vessels via a facility located in the near shore environment of the Indian Ocean. The Facility will be located 2 km offshore from the Marine Storage Terminal site located on the Chongoleani peninsula in front of Tanga Port in Tanzania.

BRIEF DESCRIPTION OF THE SCOPE OF THE MATERIALS / SERVICES:

- Concrete and Plastic Spacers,
- Steel Mesh and Beams,
- Concrete, Joint, Joint Sealant,
- Curing Compound,
- Geotextile,
- Polyethylene Sheet,
- Release Oil,
- Thermocoupler,

MINIMUM REQUIREMENTS:

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

- Qualified workers and certified QA/QC;
- Warranty period of 24 months and 5 years on latent defects after expiry of the warranty period;
- Company profile with prove of sufficient financial capabilities (2021-2022 Financial inspection report) and sufficient and capable resources.
- An experience list with relevant supply history / track record showing minimum of five (5) years' experience in execution similar services of required fabrication and transport as per international standards common in the Oil and Gas business or comparable market.
- Company's Quality and HSE plans and certification ISO 9001:2015, ISO 14001:2015, OHSAS 18001 (ISO45001:2018) or equivalent certificates ;
- CE and all quality certificates for materials ;
- Compliance with petroleum (local Content) regulation of 2017 and local company definition for Tanzania.
- Proof of registration/application to Local Supplier Service Provider (LSSP) database at the time of submission of the response to this expression of interest is highly recommended.

Interested companies which meet the minimum requirements and have the capacity to provide the services listed above should express their interest by sending together with the above listed documents an email to procurement@bbnjv.com (Max. Email Size: 20 MBs & All documents must be submitted in the English language) on or before **11 November 2022, 1800hrs Tanzania Time**.

Companies satisfactorily meeting the above minimum requirements will be evaluated and if selected will be invited, subject to the signature of a Non-Disclosure Agreement (NDA), to participate in the bidding process.

Note: Only pre-qualified companies will receive an invitation to submit their bid in furtherance of the Call for Tender process.

MAENDELEO BANK PLC

PUBLICATION OF FINANCIAL STATEMENTS

Report of Condition of bank published pursuant to section 32(3) of the Banking and Financial Institution Act, 2006

BALANCE SHEET AS AT 30 TH SEPTEMBER 2022 (AMOUNT IN TSH MILLIONS)		
	AS AT 30 TH SEPT. 2022	AS AT 30 TH JUNE 2022
A. ASSETS		
1 Cash	1,567	2,631
2 Balances with Bank of Tanzania	6,957	6,056
3 Investment in Government Securities	19,252	18,457
4 Balances with Other Banks and financial Institution	402	282
5 Cheques and Items for Clearing	81	71
6 Interbranch Float items	0	0
7 Bills Negotiated	-	-
8 Customers' Liabilities on Acceptances	-	-
9 Interbank Loan Receivables	4,646	7,233
10 Investments in other Securities	-	-
11 Loans, Advances and Overdrafts (Net of Allowances)	65,529	61,326
12 Other Assets	2,542	2,844
13 Equity Investments	-	-
14 Underwritings accounts	-	-
15 Property, Plant and Equipment	2,214	2,260
16 TOTAL ASSETS	103,190	101,159
B. LIABILITIES		
17 Deposits from Other Banks and Financial Institution	7,648	4,645
18 Customers Deposits	65,203	65,687
19 Cash Letters of Credit	-	-
20 Special Deposits	206	310
21 Payment orders/Transfer payables	-	-
22 Bankers Cheques and Drafts Issued	1	(2)
23 Accrued Taxes and Expenses payable	677	508
24 Acceptances Outstanding	-	-
25 Interbranch Float items	70	69
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	1,511	1,306
28 Borrowings	10,761	11,532
29 TOTAL LIABILITIES	86,077	84,055
30 NET ASSETS/(LIABILITIES) (16 MINUS 29)	17,113	17,103
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	13,923	13,922
32 Capital Reserves	1,667	1,303
33 Retained Earnings	469	1,124
34 Profit (Loss) Account	1,054	754
35 Other Capital account	-	-
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	17,113	17,103
D. FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets (%)	17%	17%
(ii) Non Performing loans to Total gross Loans (%)	6.5%	6.8%
(iii) Gross Loans and Advances to Total Deposits (%)	94%	91%
(iv) Loans and Advances to Total Assets (%)	64%	61%
(v) Earning Assets to Total Assets	87%	86%
(vi) Deposits Growth	4%	0%
(vii) Assets Growth	2%	-1%

INCOME STATEMENT FOR THE PERIOD ENDED 30 TH SEPTEMBER 2022 (AMOUNT IN TSH MILLIONS)				
	CURRENT QUARTER 30 TH SEPT. 2022	COMPARATIVE QUARTER (Previous Year) 30 TH SEPT. 2021	CURRENT YEAR CUMULATIVE 30 TH SEPT. 2022	COMPARATIVE YEAR CUMULATIVE (Previous Year) 30 TH SEPT. 2021
1 Interest Income	3,713	3,326	11,418	9,347
2 Interest Expenses	(1,509)	(1,417)	(4,368)	(3,798)
3 Net Interest Income (1 minus 2)	2,204	1,909	7,050	5,549
4 Bad debts written off	-	-	-	(66)
5 Impairment Losses on Loans and Advances	(578)	(300)	(1,066)	(80)
6 Non-Interest Income	623	439	1,640	1,198
6.1 Foreign Currency Dealings and Transition Gains/Loss	15	25	33	43
6.2 Fees and Commissions	364	406	1,216	981
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	238	6	409	169
7 Non-Interest Expenses:	(1,774)	(1,738)	(5,212)	(4,731)
7.1 Salaries and Benefits	(815)	(770)	(2,422)	(2,265)
7.2 Fees and Commissions	(959)	(968)	(2,790)	(2,466)
7.3 Other Operating Expenses	-	-	-	-
7.4 Other Provision	-	-	-	-
8 Operating Income(Loss)	475	310	1,582	549
9 Income Tax Provision	(176)	(108)	(528)	(157)
10 Net income (loss) after Income Tax	299	202	1,054	392
11 Number of Employees	104	85	104	85
12 Basic Earnings Per Share	11	8	40	16
13 Diluted Earnings Per Share	11	8	40	16
14 Number of Branches	4	4	4	4
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.3%	0.2%	1.0%	0.4%
(ii) Return on Average Shareholders' Funds	1.7%	1.3%	6.2%	2.4%
(iii) Non Interest Expenses to Gross Income	63%	74%	60%	70%
(iv) Net Interest Income to Average Earning Assets	2%	2%	2%	7%

CASHFLOW STATEMENT FOR THE PERIOD ENDED 30 TH SEPTEMBER 2022 (AMOUNT IN TSH MILLIONS)		
	CURRENT QUARTER ENDED 30 TH SEPT. 2022	CURRENT QUARTER ENDED 30 TH JUNE 2022
I Cash flow from operating activities		
Net Income (Loss)	475	533
Adjustment for:		
-Impairment/Amortization	578	747
-Depreciation and Amortization	177	204
-Prior Period Adjustment	-	-
-Net change in Loans and advances	(4,490)	(3,077)
-Gain/Loss on Sale of Assets	-	-
-Net change in Deposits	2,415	1,746
-Net change in Short term negotiable securities	1,793	743
-Net Change in Other Liabilities	205	230
-Net change in Other Assets	302	349
-Tax paid	(176)	(176)
-Others (Provisions)	-	-
Net cash provided (used) by operating activities	1,279	1,299
II Cash flow from investment activities		
Dividend Received	-	-
Purchase of fixed assets	(46)	(224)
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	(46)	(224)
III Cash flow from financing activities		
Repayment of long-term debt	-	-
Proceeds from issuance of long term debt	2	-
Payment of cash dividends	-	-
Net change in other borrowings	(772)	(776)
Others (specify) Long term financing	-	-
Net cash provided (used) by financing activities	(770)	(776)
IV Cash and Cash Equivalents:		
Net increase/(decrease) in cash and cash equivalent	463	299
Cash and Cash Equivalents at the beginning of the period	22,145	21,846
Cash and Cash Equivalents at the end of the period	22,608	22,145

SIGNED BY:

Dr. Ibrahim Mwangalaba Managing Director 27-Oct-22

CPA Peter B. Tarimo Head of Finance 27-Oct-22

CPA Kapilima Saidi Head of Internal Audit 27-Oct-22

1 We, the undersigned non-executive members of the board of directors, attest to the correctness 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 instructions and are true and correct.

2 Figures in the brackets indicate negative value.

SIGNED BY:

Mr. Amulike Ngeliama Chairman 27-Oct-22

CPA. Anna T. Mzinga Director 27-Oct-22

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P.O. Box 216, Dar Es Salaam

COP27 President's envoy on youths: With hurricanes, floods, heatwaves, climate change cannot be ignored

Cairo

COP 27's official Youth Envoy, Dr Omnia El Omrani, realised the impact of climate change in 2017, and Hurricane Irma slammed Miami.

As a doctor, she witnessed the influx of emergency patients into the hospital as a result of the hurricane, which piqued her interest in environmental and climate issues. She described it as a significant milestone in her life.

"As a result, I decided to become an activist in the areas of public health and climate change over the ensuing years. I did this by attending events as a representative of a global organisation of medical students and young doctors, starting with the COP24 Climate Change Summit in Poland in 2018 and continuing through the Glasgow Conference in Britain in 2021," Omnia said in an interview with IPS.

El Omrani is an Egyptian plastic and reconstruction surgery resident, community leader and climate change activist. She was appointed by the President-designate of the 27th Session of the Conference of the Parties (COP27), Sameh Shoukry.

Host country Egypt has committed to empowering youth. It sees the role of the youth envoy as a way to encourage and promote youth perspectives before COP27 and throughout the negotiations and conference itself.

El Omrani sees herself as central to involving the world's young people at COP27 to promote climate action and implementation with the critical interventions necessary for the conference's implementation-focused strategy.

The Youth Climate Summit COY17's most significant outcome is to develop a statement that reflects the youth's perception of the problem - and to suggest solutions.

The youth statement's coordination began ahead of the COY17 youth summit, and YOUNGO with working groups will review and edit a draught version in Sharm El-Sheikh from November 2-4, after which it will be sent to the COP27 president, she explained.

"The unique thing that we will do this year On the Young and Future Generations Day (November 10), we will have a round-table discussion instead of a panel discussion at COP27. Here we will bring together high-ranking officials, negotiators, and ministers and YOUNGO to discuss the statement and (debate) how to get it implemented," El Omrani said.

YOUNGO is the UNFCCC's official youth constituency. El Omrani said, "It's exceedingly challenging to convince wealthy nations to convert pledges into actual funding, but certain approaches could help".

These approaches include providing solid evidence on the impact of climate change. For example, Pakistan floods this year caused massive damage to the country's economy. Small island countries share similar issues. Likewise, severe heat waves swept through Europe.

El Omrani, who is 27, has represented over 1.3 million medical students, leading their global advocacy and policy work on climate change with the UNFCCC, UNEP, and WHO, while also being engaged in climate action projects across Egypt and the world.

El Omrani was the International Federation of Medical Students' Association's National Public Officer, MENA Focal Point, and Liaison Officer for Public Health Issues.

She has participated in climate discussions at COP24, COP25, and COP26, environmental projects, and international climate conferences, such as the WHO Civil Society Group to Advance Climate and Health.

"I believe it is my responsibility to inform people about the significance of climate change in my community and at the institution where I work as a doctor. I also believe I must deliver these messages to decision-makers and urge them to act on this issue," she added.

"I am now developing a curriculum to be taught at universities to increase awareness of climate change issues, not just in Egypt but also throughout Africa, in collaboration with Ain Shams University in Egypt."



Achieve More

PUBLICATION OF FINANCIAL STATEMENTS
DIAMOND TRUST BANK TANZANIA LIMITED
Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2022		
(Amount in million shillings)		
	Current quarter September 30, 2022	Previous quarter June 30, 2022
A. ASSETS		
1 Cash	23,215	25,504
2 Balance with Bank of Tanzania	183,875	242,415
3 Investment in Government securities	322,955	292,818
4 Balances with other banks and financial institutions	65,223	75,952
5 Cheques and items for clearing	-	-
6 Interbranch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	100,971	66,825
10 Investments in other securities	-	-
11 Loans, Advances and overdrafts	-	-
(net of allowances for probable losses)	799,703	773,891
12 Other Assets	34,348	31,754
13 Equity investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	37,708	37,700
16 Right of use asset	18,804	18,757
17 TOTAL ASSETS	1,546,202	1,546,625
B. LIABILITIES		
18 Deposits from other banks and financial institutions	41,123	14,395
19 Customer deposits	1,250,642	1,207,984
20 Cash letters of credit	756	863
21 Special deposits	817	1,106
22 Payment orders/transfers payable	-	-
23 Bankers' Cheques and drafts issued	46	-
24 Accrued taxes and other expenses payable	2,239	2,394
25 Acceptances outstanding	-	-
26 Interbranch float items	-	-
27 Unearned income and other deferred charges	1,863	1,658
28 Other liabilities	9,094	9,816
29 Long term borrowing	34,994	88,980
30 Lease liability	22,932	22,646
31 TOTAL LIABILITIES	1,343,596	1,349,842
32 NET ASSETS/(LIABILITIES) (14 minus 29)	222,386	215,783
C. SHAREHOLDERS' FUND		
33 Paid up share capital	2,520	2,520
34 Capital reserves	45,935	45,935
35 Retained earnings	152,514	152,514
36 Profit/(loss) account	13,380	6,777
37 Other capital accounts	3,037	3,037
38 Minority Interest	-	-
39 TOTAL SHAREHOLDERS' FUNDS	222,386	215,783
40 Contingent liabilities	152,642	139,223
41 Non-performing loans & advances	34,320	41,025
42 Allowances for probable losses	13,387	37,389
43 Other non-performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders fund to total assets	14.0%	13.8%
(ii) Non-performing loans to total gross loans	4.3%	5.3%
(iii) Gross loans and advances to total deposits	64.5%	66.3%
(iv) Loans and advances to total assets	50.4%	49.4%
(v) Earning assets to total assets	77.7%	72.0%
(vi) Annualised deposits growth	18.2%	15.3%
(vii) Annualised assets growth	17.2%	22.8%

CONDENSED STATEMENT OF CASH FLOW STATEMENT				
FOR THE QUARTER ENDED 30 SEPTEMBER 2022				
(Amounts in million shillings)				
	Current quarter September 30, 2022	Previous quarter June 30, 2022	Current Year Cumulative September 30, 2022	Comparative Year (Previous Year) Cumulative September 30, 2021
I. Cash flows from operating activities:				
Net income	7,352	5,434	20,295	10,691
Adjustments for:				
Impairment/ Amortization	6,098	9,185	22,184	25,359
Net change in Loans and advances	(25,903)	(27,120)	(49,863)	23,064
Loss on sale of assets	(90)	(20)	(112)	(5)
Net change in deposits	39,976	51,141	113,827	49,935
Net change in Short term Negotiable Securities	(26,766)	(57,703)	(84,469)	58,852
Net change in Other Liabilities	1,247	(28)	3,302	(9,633)
Net change in Other Assets	(10,886)	3,184	(19,284)	(9,145)
Income tax paid	(3,005)	(3,005)	(9,014)	(5,410)
Others (specify)	-	-	-	-
Net cash provided (used) by operating activities	(11,977)	(18,932)	(3,134)	143,708
II. Cash flows from investing activities				
Dividend Received	-	-	-	-
Purchase of Fixed assets	(1,985)	(776)	(7,731)	(2,709)
Proceeds from sale of Fixed Assets	36	3	40	18
Purchase of Non-Dealing Securities	-	-	-	(20,162)
Proceeds from sale of Non-Dealing Securities	-	11,832	57,495	-
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	(1,949)	11,059	49,804	(22,853)
III. Cash flows from financing activities:				
Repayment of Long-term Debt	(1,992)	-	(3,980)	(5,781)
Proceeds from issuance of Long Term debt	-	-	-	-
Proceeds from issuance of share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others (specify)	-	-	-	(50,020)
Net cash used by Financing activities	(1,992)	-	(3,980)	(55,801)
IV. Cash and cash equivalents:				
Net increase (Decrease) in cash and cash equivalents	(15,918)	(7,873)	42,690	65,054
Cash and Cash Equivalents at the Beginning of the Quarter/Year	244,166	252,039	185,558	166,246
Cash and Cash Equivalents at the end of the Quarter/Year	228,248	244,166	228,248	231,300

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2022						
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	Others	Total
Current Year						
Balance as at the beginning of the year	2,520	45,935	157,514	-	3,037	209,006
Profit for the year	-	-	-	-	13,380	13,380
Other Comprehensive Income	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-
Others	-	-	-	-	-	-
Balance as at the end of the current period	2,520	45,935	157,514	-	16,417	222,386
Previous Year						
Balance as at the beginning of the year	2,520	45,935	139,252	6,273	1,103	195,083
Profit for the year	-	-	-	-	8,484	8,484
Other Comprehensive Income	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	-	3,510	-	-
General Provision Reserve	-	-	-	-	-	-
Others	-	-	-	-	-	-
Balance as at the end of the previous period	2,520	45,935	142,762	2,763	9,587	203,567

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME				
FOR THE PERIOD ENDED 30 SEPTEMBER 2022				
(Amount in million shillings)				
	Current Quarter September 30, 2022	Previous Quarter Comparative September 30, 2021	Current Year Cumulative September 30, 2022	Previous Year Comparative September 30, 2021
1 Interest Income	28,262	27,318	83,781	74,074
2 Interest Expense	(8,280)	(7,106)	(23,423)	(20,812)
3 Net Interest Income (1 minus 2)	19,982	20,212	60,358	53,262
4 Bad Debts Written Off	(277)	(1,620)	(496)	(4,593)
5 Impairment on Loans and Advances	(4,077)	(6,891)	(16,542)	(15,879)
6 Non-Interest Income:	8,143	7,004	24,005	19,733
6.1 Foreign Currency Dealings and Translation Gains	3,028	1,931	8,991	6,188
6.2 Fee and Commissions	5,131	5,027	14,978	13,420
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	(16)	46	36	125
7 Non-Interest expense	(16,419)	(14,094)	(47,898)	(41,832)
7.1 Salaries and Benefits	6,598	5,369	19,042	15,907
7.2 Fees and Commission	100	172	250	205
7.3 Other Operating expenses	9,811	8,553	27,738	25,720
8 Operating Income	7,352	4,611	20,295	10,691
9 Income Tax Provision	(749)	(383)	(6,915)	(2,207)
10 Net Income/(Loss) After Income Tax	6,603	4,228	13,380	8,484
11 Other Comprehensive Income (Items)	-	-	-	-
12 Total comprehensive Income for the year	6,603	4,228	13,380	8,484
13 Number of employees	567	539	567	539
14 Basic Earning Per Share	1,048	671	708	449
15 Number of Branches	28	28	28	28
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets	1.7%	0.3%	1.2%	0.8%
(ii) Return on average shareholders' fund	12.1%	2.1%	8.3%	5.7%
(iii) Non interest expense to gross income	58.4%	51.8%	55.7%	57.3%
(iv) Net Interest Income to Average Earning Assets	1.7%	1.9%	6.7%	6.1%

SELECTED EXPLANATORY NOTES
FOR THE QUARTER ENDED 30 SEPTEMBER 2022

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 Date
 Ravish Choudhary Chief Executive Officer October 21, 2022
 Joseph Haku Chief Finance Officer October 21, 2022
 Christopher Chani Chief Internal Audit October 21, 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 accordance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view of the company.

Name Date
 Zuber Jwan - Director October 21, 2022
 Juma Mwa - Director October 21, 2022

Bringing your dreams closer to you.

Bank with us. Bank on us.

RATIBA YA VIPINDI JUMATATU - JUMAPILI

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
TIME PROGRAMME	TIME PROGRAMME	TIME PROGRAMME	TIME PROGRAMME	TIME PROGRAMME	TIME PROGRAMME	TIME PROGRAMME
05:00 AM HALI YA HEWA / KUMEPAMBAZUKA I 06:00 AM AMKA NA BBC 06:30 AM NIPASHE 06:50 AM MATANGAZO 07:00 AM NEWS BULLETIN 07:15 AM TAARIFA ZA BARABARANI 07:25 AM UDONGOZI WA MAGAZETI 07:40 AM KUMEPAMBAZUKA II 08:00 AM HABARI NYEPESI 08:10 AM KUMEPAMBAZUKA III 09:00 AM HABARI ZA BIASHARA 09:10 AM MATANGAZO 09:20 AM BRAND TALK 10:00 AM NEWS BRIEF 10:10 AM YALIVOMO YAMO 10:30 HRS DEATH ANNOUNCEMENTS 11:00 HRS NEWS BULLETIN 11:30 HRS DJ SHOW 12:00 HRS NEWS BULLETIN 12:30 HRS SPOTI LEO 13:00 HRS DJ SHOW 13:30 HRS NEWS BULLETIN 14:00 HRS HOJA YA LEO 14:30 HRS DIRA YA DUNIA BBC 15:00 HRS SPOTI LEO 15:30 HRS NEWS BULLETIN (24 HRS) 16:00 HRS DJ SHOW 16:30 HRS NEWS BULLETIN 17:00 HRS AFRO TIZI 17:30 HRS MCHANGANYIKO 18:00 HRS NEWS BULLETIN (24 HRS) 19:00 HRS NEWS BULLETIN (24 HRS) 20:00 HRS NEWS BULLETIN (24 HRS) 21:00 HRS NEWS BULLETIN (24 HRS) 22:00 HRS NEWS BULLETIN (24 HRS) 23:00 HRS NEWS BULLETIN (24 HRS) 24:00 HRS NEWS BULLETIN (24 HRS)	05:00 AM HALI YA HEWA / KUMEPAMBAZUKA I 06:00 AM AMKA NA BBC 06:30 AM NIPASHE 06:50 AM MATANGAZO 07:00 AM NEWS BULLETIN 07:15 AM TAARIFA ZA BARABARANI 07:25 AM UDONGOZI WA MAGAZETI 07:40 AM KUMEPAMBAZUKA II 08:00 AM HABARI NYEPESI 08:10 AM KUMEPAMBAZUKA III 09:00 AM HABARI ZA BIASHARA 09:10 AM MATANGAZO 09:20 AM BRAND TALK 10:00 AM NEWS BRIEF 10:10 AM YALIVOMO YAMO 10:30 HRS DEATH ANNOUNCEMENTS 11:00 HRS NEWS BULLETIN 11:30 HRS DJ SHOW 12:00 HRS NEWS BULLETIN 12:30 HRS SPOTI LEO 13:00 HRS DJ SHOW 13:30 HRS NEWS BULLETIN 14:00 HRS HOJA YA LEO 14:30 HRS DIRA YA DUNIA BBC 15:00 HRS SPOTI LEO 15:30 HRS NEWS BULLETIN (24 HRS) 16:00 HRS DJ SHOW 16:30 HRS NEWS BULLETIN 17:00 HRS AFRO TIZI 17:30 HRS MCHANGANYIKO 18:00 HRS NEWS BULLETIN (24 HRS) 19:00 HRS NEWS BULLETIN (24 HRS) 20:00 HRS NEWS BULLETIN (24 HRS) 21:00 HRS NEWS BULLETIN (24 HRS) 22:00 HRS NEWS BULLETIN (24 HRS) 23:00 HRS NEWS BULLETIN (24 HRS) 24:00 HRS NEWS BULLETIN (24 HRS)	05:00 AM HALI YA HEWA / KUMEPAMBAZUKA I 06:00 AM AMKA NA BBC 06:30 AM NIPASHE 06:50 AM MATANGAZO 07:00 AM NEWS BULLETIN 07:15 AM TAARIFA ZA BARABARANI 07:25 AM UDONGOZI WA MAGAZETI 07:40 AM KUMEPAMBAZUKA II 08:00 AM HABARI NYEPESI 08:10 AM KUMEPAMBAZUKA III 09:00 AM HABARI ZA BIASHARA 09:10 AM MATANGAZO 09:20 AM BRAND TALK 10:00 AM NEWS BRIEF 10:10 AM YALIVOMO YAMO 10:30 HRS DEATH ANNOUNCEMENTS 11:00 HRS NEWS BULLETIN 11:30 HRS DJ SHOW 12:00 HRS NEWS BULLETIN 12:30 HRS SPOTI LEO 13:00 HRS DJ SHOW 13:30 HRS NEWS BULLETIN 14:00 HRS HOJA YA LEO 14:30 HRS DIRA YA DUNIA BBC 15:00 HRS SPOTI LEO 15:30 HRS NEWS BULLETIN (24 HRS) 16:00 HRS DJ SHOW 16:30 HRS NEWS BULLETIN 17:00 HRS AFRO TIZI 17:30 HRS MCHANGANYIKO 18:00 HRS NEWS BULLETIN (24 HRS) 19:00 HRS NEWS BULLETIN (24 HRS) 20:00 HRS NEWS BULLETIN (24 HRS) 21:00 HRS NEWS BULLETIN (24 HRS) 22:00 HRS NEWS BULLETIN (24 HRS) 23:00 HRS NEWS BULLETIN (24 HRS) 24:00 HRS NEWS BULLETIN (24 HRS)	05:00 AM HALI YA HEWA / KUMEPAMBAZUKA I 06:00 AM AMKA NA BBC 06:30 AM NIPASHE 06:50 AM MATANGAZO 07:00 AM NEWS BULLETIN 07:15 AM TAARIFA ZA BARABARANI 07:25 AM UDONGOZI WA MAGAZETI 07:40 AM KUMEPAMBAZUKA II 08:00 AM HABARI NYEPESI 08:10 AM KUMEPAMBAZUKA III 09:00 AM HABARI ZA BIASHARA 09:10 AM MATANGAZO 09:20 AM BRAND TALK 10:00 AM NEWS BRIEF 10:10 AM YALIVOMO YAMO 10:30 HRS DEATH ANNOUNCEMENTS 11:00 HRS NEWS BULLETIN 11:30 HRS DJ SHOW 12:00 HRS NEWS BULLETIN 12:30 HRS SPOTI LEO 13:00 HRS DJ SHOW 13:30 HRS NEWS BULLETIN 14:00 HRS HOJA YA LEO 14:30 HRS DIRA YA DUNIA BBC 15:00 HRS SPOTI LEO 15:30 HRS NEWS BULLETIN (24 HRS) 16:00 HRS DJ SHOW			

TICTS TO INVEST 1.1TRN/- IN TERMINAL'S UPGRADING, ITS INTEGRATED LOGISTICS

By Guardian Reporter

Tanzania International Container Terminal Services (TICTS) has tabled to the government an investment proposal in terminal upgrading and integrated logistics valued well over 1.1trn/- (\$500 million).

TICTS said in a statement yesterday that has over the last one year achieved a solid teamwork and cooperation with the Tanzania Ports Authority (TPA), which greatly contributed to the company's success stories.

In late 2021, the waiting time in Dar es Salaam was untenable, but through mobilized resources from TICTS' parent group, Hutchison Ports, the company invested 12.5bn/- in equipment to elevate the operations of the terminal and to unlock additional capacity at the port, the statement noted.

Through the investment, TICTS has enabled the upwards of handling of 50,000 TEU (twenty-foot equivalent units) in a busy month at Dar es Salaam port, and the terminal



Aerial view of Tict's terminal's operations: Berth 8-11 at the Dar es Salaam Port.

view is now nearing the 70,000 TEU mark for a single month.

However, TICTS is on course to surpass 700,000 TEU in a single year.

This is great news for the international traders in Tanzania and

its neighboring countries which rely on Dar es Salaam as the region's premier gateway and port of choice.

"Despite the progress of 2022, this year has not been without its challenges. There has been more

than one incident at the terminal where equipment has been taken out of commission under questionable circumstances," the statement further said.

"Determined not to lose its momentum, TICTS has been quick

to address these issues to ensure equipment is repaired as quick as possible and that any criminal activity is reported to law enforcement."

The terminal has also worked closely with the professional support of the Tanzania Port Authority which has the complete oversight of the port.

Ag Chief Executive Officer of TICTS Mr. Matthew Cliff commented, "TICTS is grateful for the support from the Government of Tanzania, Tanzania Ports Authority (TPA), Tanzania Revenue Authority (TRA), cooperation from all stakeholders in the port, and above all, our hard-working and highly dedicated workforce".

"Striving to build on the achievements of 2022, TICTS is keen to work with the Tanzania Government in further developing the port. Berths 8-II are well due for a complete refurbishment and Hutchison Ports has offered its support in overseeing this important project to ensure that the port can maintain its productivity during the redevelopment," he said.

Testament to its commitment of over 20 years in Tanzania, the company is also looking further to the future.

TICTS has tabled long-term investment proposals in terminal upgrades and integrated logistics valued well over \$ 500 million.

Fully aligned with the Government plans to attract foreign investment and fuel economic growth, these plans would not only generate additional capacity at the port and further incubate the employment in the industry, but would also fully integrate the port with the hinterland infrastructure, creating a seamless intermodal network from the port to the ICD and standard gauge railway (SGR).

TICTS is a member of Hutchison Ports, the port and related services division of CK Hutchison Holdings Limited.

It has a network of terminal operations in 52 ports spanning 26 countries throughout Asia, the Middle East, Africa, Europe, the Americas and Australasia.

Barrick invests 5trillion/- since agreement with the govt in 2019

By Francis Kajubi

BARRICK Gold Corporation has so far invested 5.09trillion/- (\$2.187billion) since the new agreement with the government through Twiga Corporation Minerals in 2019.

The company says has pledged to continue extending its commitment to employment of nationals and make them part of the mining sector's direct and indirect beneficiaries.

Addressing the press in North Mara at the weekend on the Company's performance of its two gold mines North Mara and Bulyanhulu, for the quarter ending September 2022, Barrick President and CEO

Mark Bristow said the company has so far employed 5,000 Tanzanians.

"As of today, 96 percent of our workforce is formed by Tanzanians of which 45.3 percent are hired directly from the community surrounding the mines. 58 percent of senior managers are Tanzanians as female employees' form 11 percent of total headcount," said Bristow.

According to him, as of September national employees are 4,812 while foreign experts are 188 which is equivalent to four percent.

He said during the third quarter, the Company paid \$204million (475.71million/-) in taxes, royalties and levies. It paid \$42million (97.97million/-) to the government



Barrick President and CEO Mark Bristow

through dividends and shareholder loan repayments. The Company paid \$339million (790.82million/-) to national registered suppliers.

"As the figures show 80 percent of our total spending goes to local vendors and service providers. Of this, 57 percent of spending goes to indigenous companies aligned with our annual target of 50 percent," he said.

He commended the government for making Tanzania an investor-friendly destination; it also augurs well for the future of the

country's mining industry.

"We continue to target further growth through reconnaissance and the consolidation of key licences. Extension opportunities are being assessed along the Gokona strike and throughout the Bulyanhulu;

Results from the deep drilling at Gokona are pointing to a significant potential for extending North Mara's life," said Bristow.

Presenting the two mines third quarter production details, Barrick Country Manager Tanzania Melkiory Ngido said the gold mines managed to record a combined pro-

duction of 505,000 tonnes of gold ounces up from 400,000 ounces tonnes at the end of the second quarter.

He said the resurrection of the two mines and their transformation into an asset with the potential to be included in Barrick's elite Tier One portfolio as a combined complex has contributed to this success story.

"Our groundbreaking Twiga partnership with the Tanzanian government not only settled its long-running disputes with the mines' previous operators but has established a model for mutually beneficial cooperation between miners and their host communities," said Ngido.

He said Barrick continues to optimize the underground operation while the change to an owner-mining strategy has boosted the expansion of both the mine and open pit operations.

At Bulyanhulu, the development of the main declines to access the Deep West zone of the ore body started last quarter. The production ramp-up at both mines is being supported by fleet upgrades.

He said in addition to the brownfields exploration designed to maintain the positive trend on resource expansion and conversion at the two mines.

"A better understanding of the region's geological architecture will improve our ability to discover new world-class development opportunities in our areas of interest;

Since it took over the mines in 2019, Barrick has contributed over \$2.1billion to the Tanzanian economy," said Ngido.

NMB's digital transformation stimulates Zanzibar economy

By Guardian Correspondent, Zanzibar

NMB Bank Pls has promised the revolutionary government of Zanzibar that will continue to enhance its investments on digital economy of the isles to enable stimulates blue economy.

This was said by bank's officials on Wednesday during the opening of the Tanzania ICT Annual Conference (TAIC) which was officially opened by Zanzibar President and Chairman of Revolution Council Dr Hussein Mwyni.

The theme for the three-day TAIC is coordinated by Tanzania ICT Commission is "Using

digital transformation in blue economy for socio-economic development" is attended by 1,000 people, including 800 ICT experts and 200 sponsors from Tanzania and abroad.

Presenting the paper during the conference, NMB Bank chief internal auditor Benedicto Baragomwa said the promise is continuation to enhancing digitalization investment in Zanzibar, as the bank has remained a major contributor to supporting blue economy through different partnerships with the government and private sector.

Baragomwa noted that the bank partnership with Zanzibar Association



NMB's Chief of Internal Audit Benedicto Baragomwa speaks at the Tanzania Annual ICT Conference ending today in Zanzibar. PHOTO BY GUARDIAN CORRESPONDENT

of Tour Operators (ZATO) enabled the launch of NMB,ZATO Prepaid Card services and other partnership with the e-Government Agency enabled the launch of NMB e-Government Zanzibar which

has improved revenue collections. "These are testimonies of our contribution to support blue economy," he said.

"Through NMB, e-Government Zanzibar,

the bank has enabled the construction of the One Stop Shop Centre for digital payment for Zanzibar Ports Corporation, whereby different government payment are channeled, using single control number, which has simplified collections and boost government revenue, stimulating blue economy."

Baragomwa said huge investment in transforming digital systems made by NMB Bank since 1997 has enabled 94 percent of all financial transactions to be conducted digitally, out of bank's 228 branches as well as 10,000 agents, 800 Automated Teller Machines (ATMs) as well as other digital platforms include NMB Mkononi, Point of Sale (PoS).

He said NMB is participating

into the conference to recognize the role of technology in "digital economy", whereby more has been done through its innovative financial products and services solutions.

"For Zanzibar, we have done a lot on blue economy to ensure improved economic growth, to enhance cashless economy, through one stop shop and PoS. Recently, we launched the 24-hour foreign exchange ATMs at the Abeid Amani Karume International Airport," he said.

TAIC was also attended by Nape Nnauye, the minister of information and Information communication technology, director of ICT at the ministry Dr Nkundwe Mwasaga who maintained that ICT is an important tool for stimulating economic growth.

ACCESS BANK POSTS 558M/- NET PROFIT IN 2022

By Guardian Reporter

Access Bank Tanzania recorded a cumulative net profit after income tax of 558mn/- during the first three quarters of this year ending September after clearing a loss of 293mn/- recorded during similar period last year.

The bank's unaudited financial statement for the quarter ending September shows on quarterly basis, net profit after income tax went up to 260mn/- from a profit of 170mn/- recorded during similar quarter of last year.

Increased profit after income tax resulted from increased operating profit to 655mn/- during the first three quarters of this year from a loss of 293mn/- during the first three quarters of last year and nearly doubling of quarterly profit to 333mn/- in Q3, 2022 from a profit of 170mn/- in Q3, 2021.

Cumulative net interest income jumped to 12.29bn/- from 9.78bn/- respectively while



quarterly net interest income increased to 4.3bn/- from 3.5bn/- respectively while cumulative net interest income increased to 3.38bn/- during the first three quarters of this year from 2.5bn/- recorded during the first three quarters of last year.

The statement shows

cumulative other operating income gained to 2.34bn/- during the first nine months of this year from 1.6bn/- of last year while on quarterly basis, other operating income jumped to 1.01bn/- in Q3, 2022 from 853mn/- in Q3, 2021.

Cumulative basic earnings per share increased to a profit of 56/-

during the first three months of this year from a loss of 10/- during nine months of last year while number of employees went up to 401 from 340 in eight branches.

Cumulative net interest income to average earning assets increased to 58.1 percent this year from 49.9 percent last year

while on quarterly basis, it gained to 40.7 percent in Q3, 2022 from 36.2 percent during the third quarter of last year.

Total assets increased to 67.5bn/- during the reported quarter of this year compared with 65.2bn/- recorded during the second quarter of this year

due to increased lending, balance with Bank of Tanzania (BoT), amid slowing cash and balance with other banks and financial institutions.

Loans, advances and overdraft went up to 45.6bn/- during the third quarter of this year from 44.2bn/- during the second quarter this year while balance with BoT gained to 5.7bn/- from 4.1bn/- respectively, while cash slightly slowed to 5.89bn/- from 6.09bn/- respectively.

The statement shows total liabilities increased to 60.6bn/- during the third quarter from 58.5bn/- during the second quarter which translated into increase in shareholders' funds to 6.97bn/- from 6.71bn/- respectively.

The increase of total liabilities mainly caused by expanded customer deposits which grew to 50.7bn/- during the third quarter of this year from 47.9bn/- during the second quarter and other liabilities, which increased to 6.27bn/- from 5.98bn/- respectively.

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

PUBLICATION OF FINANCIAL STATEMENT (Regulation 7)

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2022 (Amounts in million shillings)	Current Quarter 30-September-22	Previous Quarter 30-June-22
A. ASSETS		
1 Cash	15,550	15,146
2 Balances with Bank of Tanzania	30,228	41,749
3 Investments in Government securities	63,409	64,076
4 Balances with other banks and financial institutions	20,834	21,812
5 Cheques and items for clearing	91	71
6 Inter branch float items	0	0
7 Bills negotiated	0	0
8 Customers liabilities for acceptances	0	0
9 Interbank loans receivable	42,020	55,820
10 Investments in other Securities	0	0
11 Loans, Advances and Overdrafts (net of allowances for probable losses)	230,153	248,960
12 Other Assets	7,109	9,083
13 Equity Investments	811	811
14 Underwriting Accounts	0	0
15 Property and Equipment	14,156	13,387
16 TOTAL ASSETS	424,361	470,913
B. LIABILITIES		
17 Deposits from other banks and financial institutions	36,533	58,035
18 Customer deposits	228,771	246,022
19 Cash letters of Credit	3,385	4,028
20 Special Deposits	80,455	80,454
21 Payment orders/transfers payable	0	0
22 Bankers' cheques and drafts issued	465	352
23 Accrued taxes and expenses payable	14,173	12,774
24 Acceptances outstanding	0	0
25 Interbranch float items	0	0
26 Unearned income and other deferred charges	0	0
27 Other Liabilities	19,324	17,670
28 Borrowings	0	0
29 TOTAL LIABILITIES	383,046	419,334
30 NET ASSETS/(LIABILITIES) (16 minus 29)	41,315	51,579
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	121,621	74,224
32 Share premium	0	8,913
33 Retained Earnings	(58,124)	(58,124)
34 (Loss)/Profit Account	(25,390)	(15,784)
35 Other Capital Accounts	3,208	42,350
36 Minority Interest	0	0
37 TOTAL SHAREHOLDERS' FUNDS	41,315	51,579
38 Contingent Liabilities	60,752	53,623
39 Non performing Loans & Advances	57,273	59,809
40 Allowances for Probable Losses	42,934	26,431
41 Other non Performing Assets	0	0
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	9.7%	11.0%
(ii) Non performing Loans to Total Gross Loans	20.8%	21.3%
(iii) Gross Loans and Advances to Total Deposits	88.1%	85.1%
(iv) Loans and Advances to Total Assets	54.2%	52.9%
(v) Earning Assets to Total Assets	84.0%	83.0%
(vi) Deposits Growth	-7.2%	0.1%
(vii) Assets Growth	-9.9%	3.8%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED SEPTEMBER 30, 2022

(Amounts in million shillings)	Current Quarter 30 September 2022	Comparative Quarter 30th September 2021	Current Year Cumulative 30 September 2022	Comparative Year Cumulative 30 September 2021
1 Interest Income	11,563	9,902	33,725	33,066
2 Interest Expense	(3,796)	(4,609)	(12,159)	(13,800)
3 Net Interest Income (1 + 2)	7,767	5,293	21,566	19,266
4 Bad Debts Written-Off	(3,821)	(2)	(1,762)	(1,629)
5 Impairment Losses on Loans and Advances	(14,459)	(10,271)	(19,166)	(1,995)
6 Non Interest Income:	2,628	2,653	7,361	7,363
6.1 Foreign Currency Dealings and translation Gain/(Loss)	813	595	2,241	1,878
6.2 Fees and Commissions	1,815	2,057	5,120	5,485
6.3 Dividend Income	0	0	0	0
6.4 Other Operating Income	0	0	0	0
7 Non Interest Expenses:	(8,163)	(10,019)	(29,788)	(31,167)
7.1 Salaries and Benefits	(3,024)	(4,821)	(11,581)	(14,897)
7.2 Fees and Commission	0	0	0	0
7.3 Other Operating Expenses	(5,139)	(5,198)	(18,207)	(16,270)
8 Operating (Loss)/Income	(8,406)	(3,103)	(21,790)	(8,162)
9 Income Tax Provision	(1,200)	(1,200)	(3,600)	(3,300)
10 Net (Loss)/Income After Income Tax	(9,606)	(4,303)	(25,390)	(11,462)
11 Other Comprehensive Income (Itemize)	(658)	75	2,555	(1,081)
12 Total comprehensive/(loss)/Income for the year	(10,264)	(4,228)	(22,835)	(12,542)
13 Number of Employees	166	289	166	289
14 Basic Earnings per Share	(79)	(132)	(210)	(351)
15 Number of Branches	8	12	8	12

SELECTED PERFORMANCE INDICATORS

(i) Return on Average Total Assets	-8.6%	-5.7%	-7.6%	-2.9%
(ii) Return on Average Shareholder Funds	-82.7%	-55.9%	-72.9%	-28.5%
(iii) Non Interest Expenses to Gross Income	78.5%	126.1%	103.0%	117.0%
(iv) Net Interest Income to Average Earnings Assets	8.3%	6.4%	7.7%	5.8%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED SEPTEMBER 30, 2022

(Amounts in million shillings)	Current Quarter 30 September 2022	Previous Quarter 30 June 2022	Current Year Cumulative 30 September 2022	Comparative Year Cumulative 30 September 2021
I Cash flow from operation activities				
Operating (Loss)/Income	(8,406)	(10,856)	(21,790)	(8,162)
Adjustments for:				
- Impairment/Amortization	15,422	8,331	27,929	4,690
- Net change in Loans and Advances	4,930	1,093	(19,993)	(30,294)
- Gain/Loss on Sale of Assets	0	0	0	0
- Net change Deposits from other banks and financial institutions	(21,502)	(14,140)	(34,016)	44,355
- Net change in Deposits	(17,953)	23,154	37,403	(58,211)
- Net change in Short Term Negotiable Securities	9	(1,024)	13,246	19,674
- Net change in Other Liabilities	(153)	290	495	9,013
- Net change in Other Assets	1,954	(2,400)	(1,694)	11,565
- Tax Paid	(63)	(82)	(207)	0
- Others (specify) SMR- Movement	238	(3,287)	(3,072)	8,333
Net cash provided/(Used) by operating activities	(25,525)	1,078	(1,700)	963
II Cash flow from investing activities				
Dividend Received	0	0	0	0
Purchase of Fixed Assets	(131)	(23)	(257)	(264)
Proceeds from Sale of Fixed Assets	0	0	0	6
Purchase of Non-Dealing Securities	0	0	0	0
Proceeds from Sale of Non-Dealing Securities	0	0	0	0
Others (specify) - Purchase of Intangible Assets	0	0	0	0
Net cash (Used)/generated from investing activities	(131)	(23)	(257)	(259)
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	5,100
Payment of Preference Dividends	0	0	0	0
Net Change in other Borrowings	0	0	0	0
Others (specify) - WHT paid on Bonus Shares	0	20,000	20,000	0
Net Cash generated from Financing Activities	0	20,000	20,000	5,100
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	(25,656)	21,055	18,043	5,805
Cash and Cash Equivalents at the beginning of the Quarter	114,247	93,192	70,548	52,993
Cash and Cash Equivalents at the end of the Year	88,591	114,247	88,591	58,798

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT SEPTEMBER 30, 2022

	Share capital	Share Premium	Advance toward share capital	Retained Earning	Regulatory reserve	Fair Valuation Reserve	Others	Total
Current Year								
Balance as at the beginning of the year	28,158	8,913	26,065	(63,760)	6,901	(612)	38,484	44,150
Profit for the year	-	-	-	(25,390)	-	-	-	(25,390)
Other Comprehensive Income	-	-	-	-	-	2,555	-	2,555
Transaction with owners	-	-	20,000	-	-	-	-	20,000
Dividends Paid	-	-	-	5,634	5,634	-	-	-
Regulatory reserve	-	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Others (Advance toward share capital)	93,462	(8,913)	(46,065)	-	-	-	(38,484)	-
Balance as at the end of the current period	121,621	-	-	(83,516)	1,267	1,943	-	41,315
Previous Year								
Balance as at the beginning of the year	28,158	8,913	6,300	33,071	1,091	2,074	38,484	51,877
Profit for the year	-	-	-	(24,807)	-	-	-	(24,807)
Other Comprehensive Income	-	-	-	-	-	(2,686)	-	(2,686)
Transaction with owners - Advanced toward share capital	-	-	19,765	-	-	-	-	19,765
Dividends Paid	-	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	(5,882)	(5,882)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Balance as at the end of the previous period	28,158	8,913	26,065	63,760	6,901	(612)	38,484	44,150

Disclosure

Included under other operating expenses balance of TZS 18.2 Billion for the year ended 30 September 2022 is the cost incurred by the Bank for branch and staff rationalization exercise totaling TZS 3.9 Billion.

Julius Kanyani
Ag. Managing Director & Chief Executive Officer
27-October-22

Genea I. Kunda
Head of Finance
27-October-22

Peter Kimani
Chief Internal Auditor
27-October-22

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. Ms. Stella Ndikimi (Director) 27-October-22

2. Vinaykant Somaiya (Chairman) 27-October-22



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www.ncbagroup.co.tz

NCBA BANK TANZANIA LIMITED IS REGULATED
BY BANK OF TANZANIA

China's property crisis is fuelling record loss

BEIJING

China's property debt crisis is deepening challenges for creditors. The latest is a record drop in bonds from a Hong Kong-based lender with a comparatively high rate of soured loans to the sector.

Almost 9% of Bank of East Asia Ltd.'s loans to Chinese property developers were likely impaired as of the end of June 30, Bloomberg Intelligence estimated based on the bank's real estate exposure and impaired loan data. That outstrips 3-6% for major Chinese peers.

As distress in Chinese property debt mounts, the yield to next call on BEA's 5.875% Additional Tier 1 note has jumped a record 572 basis points this month to 16.9%. The yield to next call on BEA's other AT1 has spiked 451 basis points to 15.3%. The lender doesn't comment on the price performance of its listed securities, but said it has been proactively managing its Chinese commercial real estate portfolio.

Those increases make BEA stand out, even as they raise concerns about broader risks to other lenders with exposure to the country's troubled property sector. Such bonds are the riskiest type of bank debt that could either be converted to equity or written down to absorb losses in times of stress. The yield to next call shows the return an investor demands to hold such notes until the call date, when borrowers are generally expected to redeem them.

The moves exceed an average jump of about 167 basis points in October for AT1s from other Hong Kong or Chinese lenders. And they leave the rates at the highest for such securities in that group after a note by Zhongyuan Bank Co., which is based in Henan province, an epicenter of China's property crisis, and a note by Hong Kong's Chiyu Banking Corp. that is facing a call option next month, according to Bloomberg-compiled data.

"We consider BEA's concentration in the property sector, especially in mainland China, as a significant and relative weakness compared to its peers," said Shinoy Varghese, an analyst at S&P Global Ratings. BEA's above-average exposure to property loans relative to foreign peers operating in China has led to higher credit loss rates, he said, adding that the rating firm expects additional provisions for the rest of this year.

But the bank has adequate capital to absorb potential losses, and it had also reduced its mainland commercial real estate loans by about 8% year-to-date as of June, Varghese said.

Moody's Investors Service this week lowered its outlook on BEA's deposit ratings to stable from positive, citing "uncertainty on the timeline associated with the bank's potential issuance of loss-absorbing capacity instruments," which include AT1 bonds.

BEA's market value has fallen to HK\$22 billion (\$2.8 billion) as shares in Hong Kong have dropped 28% this year, compared with a 24% slump in the broader Hang Seng Finance Index. The lender's stock hit its lowest level since 1998 this week and is worth just about 0.2 time its book value, while the average ratio for listed banks included in the index is three times as much, according to Bloomberg-compiled data.

CONSTRUCTION

UK BANKS TO TIGHTEN MORTGAGE LENDING IN 2023

LONDON
Banks are expected to tighten mortgage lending for UK property as they battle higher interest rates, a riskier economic outlook, and volatility in the markets.

The forecast for mortgage lending in Britain is set to grow 4% this year, but slow to just 0.7% in 2023 thanks to rising interest rates and a fall in real income.

According to EY's Item Club Outlook for financial Services, this will be the lowest level since 2011 in the aftermath of the financial crisis.

Demand for consumer credit is expected to rise 7.2% this year, as cost of living and inflationary pressures deepen. But this high rate is not expected to be sustained, and as inflation falls back and the squeeze on households' real incomes eases, the growth rate is predicted to slow to 5.1% in 2023.

This represents a reversal of the pandemic period when demand fell more than 10%.

Meanwhile, bank-to-business lending is also forecast to grow 2.2% this year but fall 3.5% in 2023 as appetite and ability for UK businesses to invest is affected by the deteriorating economic outlook and rising interest rates.

This would be the

first decline in six years, but less severe than the average annual fall of 7.2% between 2009 and 2012 during and after the financial crisis.

In contrast to 2021, when many UK businesses focused on paying back pandemic debt, this year has seen a return to growth in borrowing, particularly by large corporates, the data showed.

But average growth of 2.4% in the eight months to August was low by pre-pandemic standards, where annual growth averaged 5.2% over 2018 and 2019.

It comes as overall housing market activity has remained fairly buoyant this year, in part as buyers looked to lock-in low rate deals, with mortgage lending forecast to to £63bn in net terms.

"Geopolitics and the worsening economic environment are having a significant impact on households and businesses. While interest rates are still fairly low by historic standards, they are the highest they've been in a decade and are set to rise further," Anna Anthony, UK financial services managing partner at EY, said.

"This will put further pressure on already-strained finances and will have a knock-on effect on demand for most forms of bank lending next year, as potential



homeowners postpone purchases and businesses pause investment.

He added: "Affordability is stretched and mortgage and business lending are likely to slow to a rate similar to that seen post-financial crisis. The key difference now is that tighter regulation and higher solvency levels mean banks are well capitalised and far more able to support customers through this challenging period."

"Another crucial difference is that many consumers are entering this period with a financial cushion in the form of savings built up during the pandemic, and businesses that took out government-guaranteed loan schemes during COVID-19 remain on fixed rate terms at relatively low interest rates."

"This all means that consumers and businesses are better positioned than they were over a decade ago, and the banks better able to support them."

Meanwhile, EY said it does not expect levels to exceed the peaks recorded in the financial crisis,

as tighter regulation and savings will help cushion the impact for consumers, while for businesses who took on debt during the pandemic, low interest, fixed rate government-guaranteed loan schemes will help keep repayments manageable.

Impairments on mortgage loans are forecast to rise from 0.02% in 2022 to a nine-year high of 0.05% next year. This remains below the peak of 0.08% reached in 2009. In 2024 it is forecast to fall to 0.04%.

Write-off rates on personal loans and credit cards are predicted to be 1.9% this year, rising to 2.5% next - the highest level since 2012, albeit half the 5% peak reached in 2010. In 2024 write-offs are forecast to fall to 2.2%.

Impairments on business loans are forecast to reach 0.7% in 2023, approaching double the previous year's 0.4%. But again, this would still be a long way short of rates of 1%-1.5% in the early 2010s. In 2024 impairments are forecast to drop back to 0.4%.

NCBA BANK TANZANIA LIMITED TARIFF GUIDE EFFECTIVE FROM 22nd NOVEMBER, 2021.

ITEM / TRANSACTION	TZS ACCOUNTS	FCY ACCOUNTS	ITEM / TRANSACTION	TZS ACCOUNTS	FCY ACCOUNTS
DEPOSITS RATES					
Fixed Deposits	3.5%-10%*	1.25% - 4.5%*			
Gold Savings Account	Below TZS 300,000 = 0% and above TZS 300,000 = 3%	Below USD 300 = 0%; Above USD 300 = 1.5%			
Young Champion Savings Account	Below TZS 300,000 = 0% and above TZS 300,000 = 3%	Below USD 300 = 0%; Above USD 300 = 1.5%			
Pro-saver Account	Below TZS 1,000,000 = 0% and above TZS 1,000,000 = 5%	Below USD 1,000 = 0% and above USD 1,000 = 2.5%			
CURRENT ACCOUNTS					
Required minimum opening balance :					
Normal Current Account	TZS 50,000	USD 50			
Private Banking Current Account - Bundled	TZS 250,000	USD 250			
Private Banking Current Account - Play As You Go	TZS 250,000	USD 250			
Salary Current Account	NIL	NIL			
Business Gold Account	TZS 1,000,000	USD 1,000			
Corporate Current Account	TZS 500,000	USD 500			
Business Collection Account	NIL	NIL			
Business Current Account	TZS 100,000	USD 100			
Business Pay As You Go	TZS 50,000	USD 50			
Institutional Banking Current Account	TZS 1,000,000	USD 1,000			
Non-Profit Organization account (Free Banking)	TZS 1,000,000	USD 1,000			
MONTHLY LEDGER FEE :					
Normal Current Account	TZS 10,000	USD 10, GBP 10, EURO 10			
Private Banking Current Account - Bundled	TZS 40,000	USD 25, GBP 15, EURO 15			
Private Banking Current Account - Play As You Go	TZS 20,000	USD 10, GBP 10, EURO 10			
Salary Current Account	TZS 2,000	USD 2, GBP 2, EURO 2			
Business Gold Account	TZS 20,000	NIL			
Corporate Current Account	TZS 10,000	USD 10, GBP 10, EURO 10			
Business Collection Account	NIL	NIL			
Business Current Account	TZS 10,000	USD 10, GBP 10, EURO 10			
Business Pay As You Go	NIL	NIL			
Institutional Banking Current Account	NIL	NIL			
Non-Profit Organization account (Free Banking)	NIL	NIL			
Manual / Statement Current					
Accounts per page	TZS 2,500	USD 125			
Interim Statement	TZS 3,000	USD 150			
Closing account	TZS 10,000 if over 6 months and TZS 20,000 if less than 6 months	USD 10 if over 6 months and USD 20 if less than 6 months			
Account Activation	TZS 10,000	USD 10			
Over the counter withdrawal limit :					
Over the counter withdrawal fee(CORP)	Corporate 100m; > 100m see OTC below	Corporate 100k; > 100k see OTC below			
Over the counter withdrawal fee(PB)	TZS 2,500	% of amt; min USD 5, max USD 150			
Certificate of Balance (to Auditors)	TZS 50,000	USD 25			
CHEQUES					
Cheque book					
New cheque book (30 leaves)	TZS 25,000	USD 15			
New cheque book (50 leaves)	TZS 35,000	USD 15			
New cheque book (100 leaves)	TZS 55,000	USD 30			
Counter Leaf	TZS 25,000	USD 25			
Unpaid Cheque (insufficient funds)	TZS 70,000	USD 70			
Unpaid Cheques - technical	NIL	NIL			
Bankers Cheque	TZS 20,000	USD 20			
Bankers Cheques - Cancellation	TZS 20,000	USD 10			
Bankers Cheques- Repurchase	TZS 10,000	USD 5			
Stop payment	TZS 25,000	USD 15			
SAVINGS ACCOUNTS					
Required minimum opening balance :					
Gold Savings Account	TZS 50,000	USD 50			
Pro-saver Saving Account	TZS 500,000	USD 500			
Young Champion Savings Account	TZS 50,000	USD 50			
Monthly Ledger Fee	NIL	NIL			
INTEREST EARNING MIN BALANCE :					
Gold Savings Account	Below TZS 300,000 = 0% Above TZS 300,000 = 3%	Below USD 300 = 0% Above USD 300 = 1.5%			
Pro-saver Saving Account	Below TZS 1,000,000 = 0% Above TZS 1,000,000 = 5%	Below USD 1,000 = 0% Above USD 1,000 = 2.5%			
Young Champion Savings Account	Below TZS 300,000 = 0% Above TZS 300,000 = 3%	Below USD 300 = 0% Above USD 300 = 1.5%			
Over the counter withdrawal limit :					
Gold Savings Account	Unlimited Cash withdrawals	Unlimited Cash withdrawals			
Pro-saver Saving Account	Twice a year	Twice a year			
Young Champion Savings Account	Once per quarter	Once per quarter			
Over the counter withdrawal fee	TZS 2,500	% of the amount; max USD 50			
ELECTRONIC BANKING					
Online Banking Monthly Fee-Corporate	TZS 5,000	USD 2.5			
Online Banking Monthly Fee-Retail	TZS 1,000	USD 0.5			
TISS	TZS 7,000	USD 3			
TTs	NIL	0.25% of amount, minimum USD 60; max USD 250			
TELEGRAPHIC TRANSFERS INTERNATIONAL					
Outward		0.25% of amount, minimum USD 60 ; max USD 250			
Charges Borne by Sender (OUR)		0.25% of amount, minimum USD 60 ; max USD 250			
Charges Borne by Receiver		USD 25			
Inward TT		USD 10			
Amendment of Transferred instructions	TZS 200,000	USD 100			
Tracer	TZS 200,000	USD 100			
Recall	TZS 200,000	USD 100			
TANZANIA INTERBANK SETTLEMENT SYSTEM (TISS)					
EFT - (Manual)	TZS 3,300				
EFT - (Electronic)	TZS 2,200				
EFT Inward	Free	Free			
TISS Outward Manual	TZS 10,000	USD 10			
TISS Inward	NIL	NIL			
Local TISS Amendment	TZS 6,000	USD 6			
Tracer	TZS 6,000	USD 6			
Recall	TZS 6,000	USD 6			
Mobile banking Transactions B2W	TZS 1,100 for amount 1,000 - 50,000				
	TZS 1,650 for amount 50,001-100,000				
	TZS 2,200 for amount 100,001- 200,000				
	TZS 3,300 for amount 200,001- 500,000				
	TZS 4,950 for amount 500,001- 1,000,000*				
Payments to Mobile wallet (Via Internet Banking)	TZS 2,200 per transaction	N/A			

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

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Construction of Utale irrigation scheme completed in Malawi

STOCKHOLM

Even in Sweden few people knew much about Castellum AB. Yet the hurried sale of 40 million shares in the property company earlier this month is now seen by some as a harbinger of things to come in the European property market. LILONGWE

The Malawi Government says the construction of the Utale Irrigation scheme in Balaka district, which is under the K3.2 billion Malawi Resilience and Disaster Risk Management Project (MRDRMP), has been completed.

This is according to Francis Wadi who is the principal Irrigation engineer at the department of agriculture and a technical team member for MRDRMP project who said engineers are through with construction works at the site.

Wadi said MRDRMP project which is financed by World Bank financed and pegged at K3.2 billion, is an extension of Malawi Drought Recovery and Resilience Project (MDRRP) which came effective in February 2017.

He said the multibillion project is focusing on recovery of livelihoods and infrastructure in affected areas and strengthen capacity for flood and drought risk management and says the scheme is part of 12 water supply system schemes government targets to rehabilitate across the country.

The principal Irrigation engineer indicated that despite encountering natural disasters including Cyclone Ana which disturbed the progress of the works at the site, the scheme has fully been constructed and a certain part is already in use.

"At this time, we have completed 100% of the construction works that was planned to be based at the scheme despite encountering natural disaster constraint that impacted our operations and over 57 hectares out of 200 hectares which was targeted on the site was washed away by Cyclone Ana.

"Currently the scheme is in use with 25 hectares already cultivated and other parts of the scheme is under preparations, by the end of this month it will be fully completed." said Wadi.

He said they have so far trained a number of farmers on sustainable scheme management so as to help them directly benefit from the achieved 110 hectares out of projected 200 hectares.

WORLD

UNHCR urges world to help Horn of Africa tackle climate crises

NAIROBI

THE UN High Commissioner for Refugees Filippo Grandi has called on global leaders to spare no efforts in helping countries in the Horn of Africa to break the cycle of conflict and climate crises.

Grandi, who on Tuesday concluded a five-day visit to Somalia and Kenya, said despite urgent calls from humanitarian agencies active in Somalia, the catastrophic and multifaceted consequences are largely unnoticed as the world's attention remains elsewhere.

"We have secured funds to cover just a small percentage of the people in need," Grandi said in a statement issued

on Tuesday night in the Kenyan capital, Nairobi.

Grandi who met with Somali President Hassan Sheikh Mohamud reaffirmed UNHCR's commitment to supporting the country to pursue solutions for those who have been displaced.

He noted that many people have been forced to flee as people try to avert famine and seek safety. According to the UNHCR-led Protection and Return Monitoring Network in Somalia, the number of people displaced internally primarily by drought this year alone is nearing one million, with nearly 500,000 others displaced due to conflict and insecurity.

According to UNHCR, many who have



Filippo Grandi, United Nations High Commissioner for Refugees (UNHCR), speaks at a news conference in Dar es Salaam on Aug. 26, 2022. File photo

already been forced to flee violence have been displaced yet again by the worst drought in 40 years, due to four failed rainy seasons, with a fifth predicted.

Grandi said he met families in the central Somali town of Galkayo, who had trekked for days to reach displacement sites, and heard of the heart-breaking choices they are making for survival, such as leaving behind loved ones or selling their assets to feed their children.

"These families are the least responsible for global warming, yet they are being hit the hardest. It is tragic and it is shameful, and the world should not look away," he said.

In Kenya, Grandi visited refugees

in Dadaab and Kakuma, meeting with local and county authorities, host community members and partners. In Dadaab in northeast Kenya where Somali refugees have been living in camps for more than 30 years, Grandi saw first-hand how the drought is impacting the displaced.

He said more than 50,000 Somali refugees who have arrived in recent years are in dire need of support. Some 20,000, Grandi said, have arrived in Kenya this year alone. Kenya has been hosting refugees from across the region for more than three decades and currently hosts over half a million refugees and asylum-seekers. ■

African nations urged to prioritise adaptation and mitigation to address climate change

WINDHOEK

NAMIBIA'S Minister of Environment, Forestry and Tourism, Pohamba Shifeta on Wednesday urged African countries to lay down concrete and result-based actions on adaptation and mitigation including means of implementation, particularly the provision of adequate, new, and predictable finance to address climate change.

Speaking at the 10th Conference on Climate Change and Development in Africa in Windhoek, Namibia's capital, Shifeta said while Africa has done her part in presenting ambitious Nationally Determined Contributions (NDCs), financial resources, access to technology, and availability of technical expertise remain unmatched to these ambitions. "Africa, owing to its special needs and circumstances, shall demand its fair share on climate finance, including technology transfer and capacity building, to pursue efforts toward decarbonization and build resilience to the adverse impacts of climate change," he said.

According to Shifeta, despite its relatively small share of the global greenhouse gas emissions, African economies continue to bear the brunt of the adverse impacts of climate change and this is in addition to the challenges presented by the COVID-19 pandemic and the Russian-Ukraine conflict, which increased debt burdens, reduced fiscal space and heightened security risks on the continent.

"Climate change is threatening Africa's communities, ecosystems, and economies. It places our developmental gains, our prosperity, and the aspirations of Agenda 2063 in jeopardy. We must respond, collectively and boldly, to the challenges presented by climate change. We must work together, both within Africa and with our international partners, not only in addressing the threats posed by climate change but also in leveraging the opportunities of a just, inclusive and equitable transition to an African green economy," he said.

Europe fears losing economic competitiveness as manufacturers lured to US in energy crisis

BRUSSELS

EUROPE is beset by a severe energy crisis. Household energy bills are through the roof. Inflation remains stubbornly high, and the cost of living is soaring. Angry people took to the streets. Worse still, cold weather is on the way and a tough winter is ahead.

The list of problems goes on, yet the real risk the continent faces, experts believe, is loss of competitive edge due to rising energy costs, as manufacturers are shifting their production to the United States where energy is cheaper and incentives were unveiled.

As the European Union (EU) countries are struggling to find a solution to its energy crisis, the United States has become a hot destination for the relocation of their industries, and emerges as the biggest winner.

SOARING ENERGY PRICES

The European countries have been suffering under painfully high energy prices as a consequence of the Russia-Ukraine conflict, as well as the COVID-19 pandemic and the spillover of the United States' aggressive interest rate hikes.

Europe's energy supply from Russia has been seriously reduced as the Ukraine crisis continues. Last year, up to 40 percent of the natural gas used in the EU to heat homes and power businesses came from Russia. Today, this figure has fallen to around 9 percent.

With access to Russian gas becoming increasingly difficult, European countries had to switch to much expensive



People walk past a petrol station in London, Britain. File photo

American liquefied natural gas (LNG). The quantity of LNG purchased by Europe from the United States has exceeded piped gas from Russia for the first time in June, according to the International Energy Agency (IEA), which means the United States is replacing Russia to possibly become Europe's largest energy supplier.

However, the United States sells its LNG to Europe at "four times" the price at which it sells to American suppliers, said French Economy and Finance Minister Bruno Le Maire, who feared that the United States could benefit from the situation to the detriment of European interests.

"We are going to say with great friendship towards our American friends, our Norwegian friends, that 'you are great, you provide us with gas.' But there is one thing that can't work for a very long time, that is we can't pay for gas that is four times more expensive," French President Emmanuel Macron expressed his dissatisfaction recently.

"We can see that the United States is the biggest beneficiary of this energy crisis. Huge profits flow into the pockets of U.S. natural gas suppliers," Cui Hongjian, director of the department for European studies at the China Institute of International Studies, told Xinhua in a recent interview.

With the Ukraine crisis, the United States has succeeded in making Europe not only more dependent on it for security, but also for energy in the future, he added.

RISING PRODUCTION COSTS

Energy has been regarded as the bedrock of sound economic development. Though accounting for a small fraction of GDP for most developed countries, the energy sector has an out-sized impact on inflation and input costs for all sectors due to its ubiquity in consumption.

Europe's energy costs approximately 2 percent of GDP in normal times, but it has

soared to an estimated 12 percent on the back of surging prices, a recent article of Foreign Policy said, adding that high costs of this magnitude mean that many industries across Europe are scaling back operations or shutting down completely.

The analysis has been echoed by industry observers, who said that soaring energy prices in Europe are forcing a large number of European energy-intensive plants to curtail or even terminate production, which is a sign of expanding deindustrialization in Europe. If the trend continues, the industrial structure of Europe may be eroded for good, they warned.

As an instance of the toll Europe has taken for high energy prices, the Dutch aluminium maker Aldel has announced that it is halting the production of primary aluminium because electricity prices are too high.

Yara, one of the world's leading crop nutrition companies, has shut down its fertilizer plant in Sluis, the Netherlands.

Nicolas de Warren, the president of Uniden, the Federation of energy-intensive industries in France, has said that the industries have reached a limit as the sector's competitiveness is overshadowed by price spikes of energy.

Some industries may survive the energy crunch in Europe by importing elementary products from the United States at lower costs. However, the metal, chemical, glass, ceramic and paper industries in Europe will be eroded, de

Warren warned.

According to Eurometaux, the European non-ferrous metals association, the power crisis has knocked 50 percent of the EU's aluminium and zinc capacity offline, and the impact also includes significant curtailments in silicon and ferroalloys production, as well as on copper and nickel sectors.

BIG WINNER

While European manufacturers are shrinking production, with some even struggling for survival due to the high energy costs, things are quite different on the other side of the Atlantic. German media reports showed that German flag carrier Lufthansa, multinational conglomerate corporation Siemens, supermarket brand Aldi and health care company Fresenius, four out of the more than 60 German companies in Oklahoma, have jointly added 300 million U.S. dollars of investment in the U.S. state.

The expansion of investment by the German auto industry in the United States is also in full swing. The largest German car maker Volkswagen laid the foundation for a new battery laboratory in the State of Tennessee in June, and it has committed 7.1 billion dollars in supplier partnerships in North America through 2027. In March, Mercedes-Benz opened a new battery assembly plant in Bibb County, Alabama. BMW has also announced a plan to increase its investment in Electric Vehicles in the State of South Carolina.

'Russia calls on West to influence Kiev to abandon 'dirty bomb' scheme'

MOSCOW

RUSSIA call on the West to influence Ukraine to abandon plans of the possible use of a 'dirty bomb' and nuclear blackmail, Foreign Ministry Spokeswoman Maria Zakharova told a briefing yesterday.

"We call on the West to influence its Ukrainian proteges to abandon this highly dangerous risky undertaking. And not only this one, but all those steps, activities and actions that involve nuclear blackmail, since all this leads to irreversible consequences and possible mass deaths of innocent civilians," she said.

Radiation has no borders, she stressed. "It does not need passports, visas or permissions. It cannot be sanctioned and prevented from crossing the border. It is much more insidious and does not ask anyone's permission to penetrate

anywhere and critically affect people's health," the diplomat added.

Head of the Russian Radiation, Chemical and Biological Protection Forces Lieutenant General Igor Kirillov told reporters on Monday that the Russian Defense Ministry alerted its troops to be ready to act "in conditions of radioactive contamination" because it had obtained information that Kiev is preparing to detonate a dirty bomb.

Russian Foreign Minister Sergey Lavrov has also stated there's a dirty-bomb risk. Russia has raised the issue at the UN Security Council. Russian Defense Minister Sergey Shoigu has held telephone conversations with his counterparts in the UK, US, Turkey and France to warn about the threat from Ukraine. Washington, London and Paris have stated, however, that they don't believe Russia.



Russian Foreign Ministry Spokeswoman Maria Zakharova

Report to 20th CPC National Congress -- How it was shaped

BEIJING

THE report of the 19th Central Committee of the Communist Party of China (CPC) was adopted at the recently concluded 20th CPC National Congress.

The report was presented by Xi Jinping, general secretary of the CPC Central Committee, at the opening of the key congress on Oct. 16.

Titled "Hold High the Great Banner of Socialism with Chinese Characteristics and Strive in Unity to Build a Modern Socialist Country in All Respects," the document is divided into three parts and 15 sections and contains more than 30,000 Chinese characters.

Xi attached great importance to the drafting work and led the process throughout. In January this year, it was decided to set up a drafting team, with Xi serving as its head.

In February, Xi presided over the first meeting of the drafting team, marking the beginning of the drafting work.

At that meeting, Xi demanded that the drafting work must fully grasp the following new features of the times:

-- While 100 years have passed in the history of the CPC, with many successes achieved, the country is now faced with new strategic opportunities in pursuing development.

-- While the Party has united and led the Chinese people in completing the First Centenary Goal, the country faces new strategic development tasks on the new journey to build China into a modern socialist country in all respects.

-- While historic achievements have been made in advancing the great rejuvenation of the Chinese nation, the country is entering a new strategic stage in its development.

-- While the first decade of the new era has passed, China must continue to open up new horizons and is confronted with new strategic requirements.

-- While the combined forces of changes in the world and a pan-

demic, both unseen in a century, have brought the world into a new period of turbulence and change, China is facing a new strategic environment for its development.

At a session in May, Xi instructed that the report should grasp the historical juncture, focus on the Party's strategic tasks in the coming five years, uphold fundamental principles and break new ground, and display the fighting spirit.

In June, Xi presided over the fourth meeting of the drafting team, at which the first version of the draft report was discussed. Later in July, Xi chaired two meetings of the Standing Committee of the Political Bureau of the CPC Central Committee to deliberate the draft

report.

"The general secretary himself contributed many new and important thoughts and judgements to the report and put forth a series of key measures," a member of the drafting team said.

The drafting process also pooled wisdom from all sectors of society.

In January, the CPC Central Committee decided to extensively solicit opinions on topics for the report within the Party, and gather opinions and suggestions from non-CPC personages.

An online solicitation of advice on work related to the 20th CPC National Congress was held from April 15 to May 16, the first time that the Party had sought public opin-

ions from both within the Party and throughout society on the work related to the CPC National Congress. More than 8.54 million suggestions and comments were received during this online campaign.

As of Sept. 1, a total of 1,435 suggestions for revision of the draft report had been contributed by local authorities and government departments, after they received a circular on this matter on Aug. 4.

At the seventh plenary session of the 19th CPC Central Committee, which opened on Oct. 9, members of the drafting team heard opinions and advice on the draft report from attendees of the session and made revisions accordingly.

Xinhua

US using Ukrainians as bargaining chip in 'great game', says ex-Russian president

MOSCOW

UKRAINIAN lives have been a bargaining chip in Washington's great game, while the Russians who were killed in the conflict would be avenged either in combat or "in any other way," Russian Security Council Deputy Chairman Dmitry Medvedev warned yesterday.

In the run-up to the November 8 midterm elections in the United States, the Russian politician wondered how either Democrats or Republicans could pay for a Capitol Hill win or justify a defeat.

"There is only one currency for both the incumbent Biden team and their Republican opponents which is the lives of citizens of the mythical country of Ukraine that they do not need. They are a bargaining chip in America's great game, and they are easily laid upon the altar for a future political triumph overseas," Medvedev wrote on his Telegram channel.

According to the ex-president, Ukrainians have been paying with their lives for the endless supply of US weapons and for the services of instructors and mercenaries. Ukrainians could be the price of using a 'dirty bomb' as well, he added.

However, Russians have been suffering in this conflict, too, he emphasized. "The only difference is that our people will be avenged. Every one of them. Both in combat and elsewhere, far from the battlefields. And certainly not as part of ineffective court trials, but by some other means," Medvedev assured, "while nobody will remember Ukrainians," the deputy chairman lamented.

The politician said the question of who will gain control in the House and Senate was what mattered most to the American establishment. "Therefore, this is a battle until the bitter end. Or, to be exact, until the end - the end of Ukraine. The winner takes it all," Medvedev concluded.



UNHCR urges world to help Horn of Africa tackle climate crises

NAIROBI

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"We have secured funds to cover just a small percentage of the people in need," Grandi said in a statement issued on Tuesday night in the Kenyan capital, Nairobi. Grandi who met with Somali President Hassan Sheikh Mohamud reaffirmed UNHCR's commitment to supporting the country to pursue solutions for those who have been displaced. He noted that many people have been forced to flee as people try to avert famine and seek safety.

According to the UNHCR-led Protection and Return Monitoring Network in Somalia, the number of people displaced internally primarily by drought this year alone is nearing one million, with nearly 500,000 others displaced due to conflict and insecurity.

According to UNHCR, many who have already been forced to flee violence have been displaced yet again by the worst drought in 40 years, due to four failed rainy seasons, with a fifth predicted. Grandi said he met families in the central Somali town of Galkayo, who had trekked for days to reach displacement sites, and heard of the heart-breaking choices they are making for survival, such as leaving behind loved ones or selling their assets to feed their children.

"These families are the least responsible for global warming, yet they are being hit the hardest. It is tragic and it is shameful, and the world should not look away," he said.

In Kenya, Grandi visited refugees in Dadaab and Kakuma, meeting with local and county authorities, host community members and partners. In Dadaab in northeast Kenya where Somali refugees have been living in camps for more than 30 years, Grandi saw first-hand how the drought is impacting the displaced. He said more than 50,000 Somali refugees who have arrived in recent years are in dire need of support.

Some 20,000, Grandi said, have arrived in Kenya this year alone. Kenya has been hosting refugees from across the region for more than three decades and currently hosts over half a million refugees and asylum-seekers.

Nigeria central bank to launch re-designed local banknotes mid-December

ABUJA

NIGERIA'S central bank said Wednesday that it plans to launch redesigned local banknotes by Dec. 15, a move aimed at controlling the supply of the Nigerian naira -- the local currency of the most populous African country.

Godwin Emeifele, governor of the Central Bank of Nigeria (CBN), told reporters in the Nigerian capital of Abuja that the move became necessary as currency management in the country has recently faced several daunting challenges which continued to grow in scale and sophistication with unintended consequences.

At least 80 percent of the local currency in circulation is outside the vaults of commercial banks, he said, noting that this was due to significant hoarding of banknotes by members of the public.

The central bank chief also listed among the challenges the worsening shortage of clean and fit banknotes as well as the increasing risk of counterfeiting evidenced by several security reports. "Indeed, recent development in photographic technology and advancements in printing devices have made counterfeiting relatively easier.

In recent years, the CBN has recorded significantly higher rates of counterfeiting, especially at the higher denominations of 500-naira and 1,000-naira banknotes," he said.

The Nigerian naira has not been redesigned in the past 20 years, although the global best practice is for central banks to redesign, produce and circulate new local legal tender every 5 to 8 years, according to Emeifele.

Emeifele said redesigning the banknotes would help curb counterfeit notes in circulation. Nigerian President Muhammadu Buhari had already approved the redesigning, production, and circulation of new series of banknotes at 100, 200, 500, and 1,000 naira levels, he said, explaining that following the official release of the new banknotes in mid-December, the existing notes would cease to be regarded as legal tender by Jan. 31, 2023. The official also urged citizens to proceed to the banks to deposit their existing banknotes in exchange for the newly designed notes.



In recent years, the CBN has recorded significantly higher rates of counterfeiting, especially at the higher denominations of 500-naira and 1,000-naira banknotes

Zambian traders making affordable footwear from used vehicle tires

LUSAKA

IN an effort to create employment opportunities, a growing number of people in Zambia are taking up businesses that involve recycling old or used things.

Frank Mwaba, a resident of Kapiri Mposhi district, which is located in central Zambia, is among those engaged in recycling ventures to earn a living. For the past four years, Mwaba, 34, has been making sandals from used vehicle tires, which he sells to residents of Kapiri Mposhi and surrounding areas.

"I earn an average of 2,400 Zambian Kwacha every month (about 150.50 U.S. dollars) from this business," explained Mwaba, while holding a pair of unisex sandals he had just made from an old tire. He added that the sandals cost 40 Zambian Kwacha a pair (about 2.5 U.S. dollars), and that he makes a minimum of two pairs per day.

"I am currently working on investing in more in advanced tools so as to increase production and expand my customer base," he said, adding that the sandals are made from a specific brand of tires, which he buys from local dealers, specialized in selling used vehicle tires.

"The cost of the tires depends on the size. I spend around 80 Zambian Kwacha on one used tire from which I make three to five pairs of sandals," he said. He also pointed out that making sandals from old vehicle tires is his mainstay, one that has enabled him to provide for his family's needs.

He attributed his success to his mentor under whom he once served as an apprentice for over a year.

And one of Mwaba's customers Michael Chanda, 44, also a resident of Kapiri Mposhi district, said sandals made from used tires are not only affordable



Photo taken on Oct. 22, 2022 shows Scout Phiri, a shoe repairer going about his business in Petauke district, Zambia. In an effort to create employment opportunities, a growing number of people in Zambia are taking up businesses that involve recycling old or used things. (Photo by Lillian Banda/Xinhua)

but also very durable.

"One can wear them for as long as five years. These sandals are practical footwear. They are particularly good for long distance walks and a great investment for those with very limited financial resources," Chanda said. He further noted that businesses involved in making things from recycled materials not only support employment creation measures but also promote responsible use of natural resources.

Sandals made from used tires were once common among hawkers and wheelbarrow pushers and other population groups involved manual labor.

Unlike other kinds of footwear that easily gets damaged once exposed to water or sunlight for longer periods, sandals made from used tires only wear out after many years of use.

"It is for this reason that today, people from different sections of society are investing in this type of footwear," said

Scout Phiri, a shoe repairer based in Petauke, a district located in Eastern Province of Zambia.

Phiri, 28, also explained that the growing demand for sandals made from used tires compelled him to start making them. "Last year, I had a lot of customers asking me if I could make sandals from old tires because they were tired of having their shoes mended every now and then.

That is when I decided to incorporate the making of sandals from tires into my shoe mending business," he recounted.

According to Phiri, the demand for durable and affordable footwear will continue to rise thereby presenting opportunities for small-scale traders like him. **Xinhua**

China to foster a new relationship where man and nature can both prosper and live in harmony

CHINA has written a number of splendid stories in cooperation with its partners on the road to green development in the new era, making important contributions to promoting the global ecological progress.

With its rich experiences in combating desertification, the country has built a "green Great Wall" in Africa that enhances the ability of African countries to resist the southward movement of the Saharan margin.

Chinese enterprises have built a photovoltaic power station in Bahawalpur district, Punjab province of Pakistan, which significantly alleviates local power shortage with clean energy.

Besides, China's new energy equipment and intelligent digital systems are employed in the Vientiane Saysettha Development Zone, Laos, to assist local low-carbon development.

China sees ecological progress as a priority in its overall development strategy, and has paved a positive path to development that ensures increased production, higher living standards, and healthy ecosystems. "Green" is more and more becoming a defining feature of China's high-quality development.

Over the past 10 years, the country has seen a 34.4 percent drop in its carbon dioxide emission per unit of GDP, and the share of coal in its primary energy consumption has decreased from 68.5 percent to 56 percent.

Today, China ranks first in the world in terms of the development and utilization of renewable energy, as well as the production and sales of new energy vehicles.

With a forest coverage rate standing at 24.02 percent, the country has contributed a quarter of the world's new forest area in the past decade.

Besides, China has launched the world's largest carbon trading market.

China is firmly committed to putting multilateralism into action and promoting a fair and



A general layout of the Vientiane Saysettha Development Zone, Laos. File photo

equitable system of global environmental governance for win-win cooperation.

It has raised a series of important initiatives and proposals on enhancing global environmental governance at multilateral meetings, including the Paris Conference on Climate Change COP21, the Climate Ambition Summit, the Leaders Summit on Climate, the United Nations Summit on Biodiversity, and the Leaders' Summit of the 15th Meeting of the Conference of the Parties to the Convention on Biological Diversity. These initiatives and proposals encourage parties relevant to safeguard multilateral consensus, focus on practical cooperation and accelerate green transition, injecting confidence and impetus into the building of a clean and beautiful world.

China was the first to issue a national plan on the implementation of the 2030 Agenda for Sustainable Development. It comprehensively implements the United Nations Framework Convention on Climate Change and the Paris Agreement, and is the largest contributor to the core budget of the Convention on Biological Diversity and its protocols.

China strives to peak carbon dioxide emissions before 2030 and achieve carbon neutrality before 2060. It is determined to make the biggest reduction in carbon emis-

sion intensity in the world and move from carbon peaking to carbon neutrality in the shortest time span in world history, which is hailed as a milestone in international environmental policy making.

Human beings share a common future in the face of the challenges presented by global climate change, and no country can make itself immune from the impact. As people in China often say, "It is more important to show people how to fish than just giving them fish." China has actively helped developing countries improve their capability of green development.

To promote green transition of economic and social development for all parties relevant, China has set up a South-South cooperation fund on climate change and a Kunming Biodiversity Fund. It provides support for Pacific island countries in coping with climate change, incorporates green development in the "nine programs" it jointly develops with Africa, and lists climate change and green development as important areas of cooperation under the framework of the Global Development Initiative.

China has also made ecological cooperation a key part of Belt and Road cooperation. A number of green action initiatives have been launched, covering wide-ranging efforts in green infrastructure, green energy, green transport and green

finance, to bring enduring benefits to the people of all Belt and Road partner countries.

The harmonious co-existence between human and nature is one of the features of Chinese modernization. On the new journey, China will accelerate the transformation for green development, advance prevention and control of environmental pollution, improve the diversity, stability and sustainability of ecological systems, and steadily march toward its carbon peak and neutrality goals, so as to build China into a beautiful country.

The country will also take up its lofty responsibility for the entire human civilization, to actively cope with climate change, build a community of life for man and nature, foster a new relationship where man and nature can both prosper and live in harmony, and make new contributions to building a clean and beautiful world.

People's Daily

SPORT



Stephane Aziz Ki

Aziz Ki and the derby free kick that finally justified his signing

By Correspondent John Kimbute

ANOTHER hectic and heavily stacked city derby ended in a one-all draw that left both sides marginally satisfied.

Simba SC was satisfied they put a stop to the derby winning streak of their age-old rivals Yanga as they rose to reclaim the Premier League title and sought to avenge their halting start to their continental competitions run.

Simba SC had little to prove in the game save the long-standing itch to win the derby.

From the run of the game, it appeared it was up to the Msimbazi Street side to lose it, as the prowess of the side in different departments was largely visible, though this impression wasn't fully shared by commentators.

There appeared to be a minimal consensus that Simba SC was largely in control of the game but some pundits marked the two sides roughly equal in ability to control the game, the chances they lost, and even the frequency of fouling players on the other side. It shows panic.

In several reporting instances, the recital was focused on the first half where the early Simba SC mastery of the pitch led to a 14th-minute goal from the somewhat eclipsed midfielder, Augustine Okrah.

He is one person whose glimmer had slid somewhat, partly alongside Clatous Chama, owing to Moses Phiri becoming a point attacker and reliable goal-getter, in like manner as the now proverbial Fiston Mayele on the other side.

It was a sort of rebalancing of reputation on Simba SC as the fans look at goals more than at teamwork, though assists also matter.

It was perhaps just fine for Stephane Aziz Ki to score a memorable goal, especially as it became the goal of the day, to ask the Yanga defense to stand up to stop or otherwise push Simba SC forwards to fail to use the chances they created.

Here there is a coaching dimension that also brings up some disputes, based on what the pundits observed on the sidelines, and television.

Simba SC's interim head coach was seen as either pushing or motivating his players to put in more energy, while

Yanga head coach Nasreddin Nabi was credited with technical interventions to uplift the game.

This incident wasn't in astral terms an irrelevance, as the Burkina Faso winger who all the same came here from the Ivorian side of ASEC Mimosas, bore the brunt of the criticism after the side drew one all with Sudanese giants Al Hilal at Benjamin Mkapa Stadium, alias 'Lupaso', in the club's match of the year.

If the side is bundled out by Tunisian veteran top side Club Africain it will merely be a repetition. The tempo was lost at 'Lupaso'.

One ardent Yanga fan, brimming with emotion, pointedly remarked that Aziz Ki has proved inept in the first Al Hilal SC clash, either because he missed some chances or he was easily tackled by some towering Al Hilal SC defenders, as it may be.

It was not lost on the fans that club president Hersi Said had personally travelled to the Ivorian capital of Abidjan to get his signature over several contending clubs, admittedly also their next street rivals, though at a lower tempo.

The idea that the club leader was frankly mistaken and the player was a run-of-the-mill product was sort of sticky on the throat, and the formidable free kick saves everyone's image.

Even as the club was pushed out of the CAF Champions League and faces an uncertain subsidiary run in the CAF Confederation Cup, the derby free kick has now put the issue of his abilities to rest, and ipso facto the entire side.

It implies that the team is capable, and despite firing up the fan base with a rather shallow vow that they will avenge being shaken in continental competition with another defeat on their rivals, they know Simba SC is not a side to be assumed it will again be defeated.

How the Burkinabe striker scored was absolutely a beauty as even in the England Premier league a straight free kick is a bit of a rarity.

The surprising thing or item is how this leads in an astral manner to his name, that Stephane is someone who, at the early stages of the Acts of Apostles, was stoned to death after providing testimony on how the Messiah was rejected, etc.

This was the situation the new signing was facing after the Al Hilal SC debacle, as he was more in the firing range than other forwards, and this is what the free kick extravaganza has moved to correct.

He is now a loved one, 'la azizi', a bosom friend of the fans after the meticulous mental calculation and majestic calibration that saved the club day.

He was the key to realizing club hopes of levelling up the score, even if the run of play would not have permitted adding a goal to stationary adversaries.

And in astral terms, it was just better than the score ended there so that there is no one to talk about in Yanga than Aziz Ki, and this way establish his club presence.

It is for real, and at 26 years of age, he can put up a sort of career at the club, with fitness.

Simba SC midfielder lifts lid on improvement in form

By Correspondent Ismail Tano

SIMBA SC defensive midfielder Mzamiru Yasin has opened up on his improvement, stating it results from repeatedly assessing his showing in previous games and addressing mistakes he committed.

Mzamiru has been the first choice under Simba SC's interim head coach, Juma Mgunda, since the latter took over following the departure of Serbian coach Zoran Maki.

The midfielder said that he did not get the luck to enter the first team directly, insisting his effort and exploiting the opportunity he gets have paid off. The footballer pointed out that a performer should convince his club's tacticians that they have not made a mistake in giving him a chance.

"I am happy to be part of the first team players, these are the goals of each player in his team because many players have been registered," the player noted.


"Coaches can hardly field all players, there are so far II players for one match so each of the player's effort is the secret to securing the opportunity to play," he noted.

The footballer added: "All Simba SC players are excellent, we have different ways of playing, so every player has to fight to convince the coach so that he can get a chance to play, as is the case with me." Speaking about a league clash involving Simba SC and age-old rival Yanga held last weekend, Mzamiru said: "A derby is always a difficult game because the players play under a lot of pressure, every player wants to show his talent, we have accepted the results and we are preparing for the remaining games."

Simba SC settled for a 1-1 draw with Yanga in this season's clash that took place at Benjamin Mkapa Stadium in Dar es Salaam last Sunday.

Meanwhile, Mainland Tanzania Women's Premier League champions Simba Queens were expected to leave for Rabat on Tuesday for the 2022 CAF Women's Champions League which will start on October 30.

Simba Queens got the chance to participate in the second edition of the continental showcase after being crowned winners of CAF Women's Champions League CE-CAFA Zone qualifiers held in Dar es Salaam in August with a victory over Uganda's She Corporation.



MUCOBA BANK PLC

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Mafinga, Tanzania.

"Kwa Maendeleo Yako"

PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30-09-2022 (Amounts in million shillings)

	Current Quarter 30/09/2022	Previous Quarter 30/06/2022
A. ASSET		
1 Cash	895	462
2 Balance with Bank of Tanzania	115	161
3 Investments in Government securities		
4 Balance with other banks and financial institutions	2,522	2,534
5 Cheques and items for clearing		
6 Inter-branch float items		
7 Bills negotiated		
8 Customers' liabilities for acceptances		
9 Interbank loans receivables		
10 Investments in other securities		
11 Loans, advances and overdrafts (net of allowances for probable losses)	15,294	15,726
12 Other assets	4,492	4,401
13 Equity Investments		
14 Underwriting accounts		
15 Property and Equipment	585	532
16 TOTAL ASSETS	23,884	23,837
B. LIABILITIES		
17 Deposits from other banks and financial institutions	3	3
18 Customer deposits	14,716	14,940
19 Cash letters of credit		
20 Special deposits	117	117
21 Payment orders/transfers payable		
22 Bankers' cheques and drafts issued		
23 Accrued taxes and expenses payable	152	124
24 Acceptances outstanding		
25 Interbranch float items		
26 Unearned income and other deferred charges		
27 Other liabilities	584	680
28 Borrowings	3,526	3,426
29 TOTAL LIABILITIES	19,059	19,290
30 NET ASSETS/LIABILITIES (16 minus 29)	4,785	4,547
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	8,789	8,789
32 Capital reserves (capital Grants)		
33 Retained earnings	(4,536)	(4,558)
34 Profit (Loss) account	425	203
35 Other capital accounts	107	113
36 Minority Interest		
37 TOTAL SHAREHOLDERS' FUNDS	4,785	4,547
38 Contingent liabilities		
39 Non performing loans and advances	1,470	1,451
40 Allowances for probable losses	140	160
41 Other non performing assets		
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders' Funds to total assets	20.03%	19.08%
(ii) Non performing loans to total gross loans	9.61%	9.90%
(iii) Gross loans and advances to total deposits	107.99%	109.25%
(iv) Loans and Advances to total assets	64.04%	65.97%
(v) Earning Assets to Total Assets	87.20%	87.69%
(vi) Deposits Growth	+1.49%	+7.78%
(vii) Assets growth	0.19%	9.95%

CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED 30-09-2022 (Amounts in million shillings)

	Current Quarter 30/09/2022	Previous Quarter 30/06/2022	Current Year Cumulative 30/09/2022	Comparative Year Cumulative (Previous Year) 30/09/2021
I. Cash flow from operating activities:				
Net income (loss)	222	386	425	578
Adjustments for:				
- Depreciation/Amortisation	70	39	374	534
- Net change in Loans and Advances	432	(1,042)	(610)	(1,722)
- Gain/Loss on Sale of Assets				
- Net change in Deposits	(224)	1,087	(1,574)	(605)
- Net change in Short Term Negotiable Securities				
- Net change in Other Liabilities	(68)	(316)	(271)	(237)
- Net change in Other Assets	(91)	(312)	46	(288)
- Tax Paid	(30)	(30)	(60)	(60)
- Others				
Net cash provided (used) by operating activities	311	(198)	(1,885)	(1,850)
II. Cash flow from investing activities:				
Dividend Received				
Purchase of Fixed Assets	(33)	(4)	(41)	(35)
Proceeds from Sale of Fixed Assets				
Purchase of Non-Dealing Securities				
Proceeds from Sale of Non-Dealing Securities				
Others - CWP				
Net cash provided (used) by investing activities	(32)	(4)	(41)	(35)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	(100)		(100)	(100)
Proceeds from Issuance of Long Term Debt				
Proceeds from Issuance of Share Capital				
Payment of Cash Dividends				
Net Change in Other Borrowings				
Others	177	1,000	1,187	(100)
Net Cash Provided (used) by Financing Activities	77	1,000	697	(100)
IV. Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	366	807	(699)	(1,833)
Cash and Cash Equivalents at the Beginning of the Quarter	3,177	2,369	4,142	4,714
Cash and Cash Equivalents at the end of the Quarter	3,533	3,177	3,433	2,779

SELECTED EXPLANATORY NOTES

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
Philip Raymond.....(Signed)	General Manager	28/Oct/2022
Kelvin Mushi.....(Signed)	Finance and Administrative Manager	28/Oct/2022
Sahib S. Abdallah.....(Signed)	Internal Auditor	28/Oct/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 and Title	Signature	Date
1. Mr. Anafat A. Ally.....(Signed)	Chairperson of Board	28/Oct/2022
2. Bakar R. Bakar.....(Signed)	Director	28/Oct/2022

DISCLOSURE MADE UNDER REGULATION 11 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATION, 2015 MINIMUM DISCLOSURE OF BANK CHARGES AND FEES

MUCOBA BANK PLC- REVISED CHARGES AND FEES- SEPTEMBER 2021		GENERAL CHARGES AND FEES	
Individual Savings Accounts	CHARGES AND FEES	GENERAL CHARGES AND FEES	TFS
Account opening minimum amount	20,000	Enhanced/Unpaid cheque	NA
Minimum operating balance	5,000	Fund related	NA
Minimum Interest Bearing balance	20,000	Technical	NA
Account opening fee (500 TShs above 1,000)	1% flat	DEPOSIT/WITHDRAWAL TRANSACTIONS	
Interest rate	1% flat	Cash deposit at branch	Free
Group Savings Account (GSA)		Cheque clearing (up to TSh 1,500,000)	15,000
Account opening minimum amount	Free	Cheque clearing (above TSh 1,500,000)	3,500
Minimum operating balance	5,000	Cash withdrawal (up to TSh 5,000,000)	5,000
Minimum Interest Bearing balance	NA	Cash withdrawal (above TSh 5,000,000 and above)	3,000+(1% over TSh 150,000)
Account opening fee (500 TShs above 1,000)	Free	Account closure fee	10,000
Interest rate	Refer cash withdrawal fee below	Balance certificate fee	2,000
Joint Savings Account		Domestic account reservation	5,500
Account opening fee	Free	ATM card replacement	2,000
Account opening minimum amount	20,000	International/cancelled travel Deposit Fee	No interest given
Minimum operating balance	5,000	Bank statement fee (200)	3,500
Minimum Interest Bearing balance	20,000	Audit confirmation fee	10,000
Account opening fee (500 TShs above 1,000)	1% flat	Balance certificate fee	2,000
Interest rate	1% flat	Reference letter	15,000
Business Savings Account		TT Outward local TFS	15,000
Account opening minimum amount	65,000	TT Inward local EFT	15,000 + Levy
Minimum operating balance	5,000	TT Inward local TFS	NA
Minimum Interest Bearing balance	50,000	TT Inward local EFT	2,500
Account opening fee	2,000	Other Processing (per entry)	NA
Interest rate	1% flat	Bank Guarantees	
Remittance Savings Account		Balance inquiry	
Account opening minimum amount	65,000	*Mobile banking	200
Minimum operating balance	5,000	*Over the counter	900
Minimum Interest Bearing balance	50,000	*ATM	400
Account opening fee	2,000	Money Transfer	15,000
Interest rate	1% flat	ATM card	15,000
Group Savings Account		Standing Order	10,000
Account opening minimum amount	Free	Coins deposit fee	15%
Minimum operating balance	5,000	ATM card replacement	10,000
Minimum Interest Bearing balance	100,000	ATM card replacement fee (on card)	3,500
Account opening fee (500 TShs above 1,000)	2,000	ATM card replacement fee (on card)	3,500
Interest rate	1% flat	ATM card replacement fee (on card)	3,500
Savings Savings Account		ATM card replacement fee (on card)	3,500
Account opening minimum amount	500	ATM card replacement fee (on card)	3,500
Minimum operating balance	100,000	ATM card replacement fee (on card)	3,500
Minimum Interest Bearing balance	100,000	ATM card replacement fee (on card)	3,500
Account opening fee	2,000	ATM card replacement fee (on card)	3,500
Interest rate	1% flat	ATM card replacement fee (on card)	3,500
Elmco Savings Account		ATM card replacement fee (on card)	3,500
Account opening fee	Free	ATM card replacement fee (on card)	3,500
Account opening minimum amount	10,000	ATM card replacement fee (on card)	3,500
Minimum operating balance	5,000	ATM card replacement fee (on card)	3,500
Minimum Interest Bearing balance	10,000	ATM card replacement fee (on card)	3,500
Account opening fee	Free	ATM card replacement fee (on card)	3,500
Interest rate	1% flat	ATM card replacement fee (on card)	3,500

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30-09-2022

	Share Capital	Retained Earnings	Regulatory Reserve	Total
Current Year 2022				
Balance as at the Beginning of the year	8,795	(4,558)	107	4,345
Profit for the year		425		425
Other Comprehensive Income				
Transactions with owners	(3)	21		18
Dividend Paid				
Regulatory Reserve				
General Provision Reserve				
Others				
Balance as at the end of the current period	8,789	(4,111)	107	4,785
Previous year 2021				
Balance as at the Beginning of the year	8,885	(5,280)	87	3,693
Profit for the year		745		745
Other Comprehensive Income				
Transactions with owners	(91)			

Barcelona, Atlético exit Champions League; Liverpool through

GENEVA

BARCELONA was eliminated from the Champions League on Wednesday even before enduring yet another 3-0 beating by Bayern Munich.

Atlético Madrid also went out following an extraordinary sequence around a penalty awarded by video review after the final whistle of its 2-2 draw with Bayer Leverkusen.

Atlético's spot kick was saved before a frantic scramble in the goalmouth still could not bring the winning goal the Spanish club needed to prevent Porto advancing thanks to its 4-0 win earlier at group leader Club Brugge.

Two Spanish powers who were part of the failed Super League launch last year will now miss out on the round of 16 of Europe's top competition.

Liverpool's passage



Bayern's Sadio Mané, center, scores his side's opening goal during the Champions League Group C soccer match between Barcelona and Bayern Munich at the Camp Nou stadium in Barcelona, Spain, Wednesday, Oct. 26, 2022. (AP Photo)

into the knockout stage with a game to spare was relatively calm in a 3-0 win at Ajax to join leader Napoli in advancing from free-scoring Group A, which has had

44 goals in 10 games.

In more stoppage-time drama with video review, Tottenham thought it had won Group D when Harry Kane shot the ball into Sporting Lisbon's

net with seconds left in a game tied at 1-1.

A long VAR check ruled Kane had been offside, a furious Tottenham coach Antonio Conte was shown a red card, and the most finely balanced group goes to the final round next week with all four teams having a chance to advance.

Group leader Tottenham plays at last-placed Marseille next Tuesday while Eintracht Frankfurt – which beat Marseille 2-1 on Wednesday – goes to Sporting.

The meeting between heavyweights in Barcelona was rendered meaningless before kickoff, when the five-time European champion's hopes of advancing were ended by Inter Milan's 4-0 win over Viktoria Plze in one of the early games.

Barcelona needed Inter to drop points and then still had to beat Bayern, which also beat the Spanish team 3-0 in two group meetings last season and won 2-0 at home in September.

The outcome was clear after Sadio Mané scored in the 10th minute. Eric Maxim Choupo-Moting doubled the lead before halftime and Benjamin Pavard added a third in stoppage time. Barcelona, even after

signing former Bayern star Robert Lewandowski, has now fallen short of the round of 16 in back-to-back seasons since Lionel Messi left in August 2021 for Paris Saint-Germain.

Bayern and Napoli are the only teams with five straight wins in this group stage, and the Italian team's 3-0 win against Rangers ran its goal tally to 20.

Atlético had to beat Leverkusen and got a corner at the end of stoppage time tied at 2-2. The danger was cleared and the final whistle blown before video review assistants spotted a handball.

French referee Clement Turpin consulted his screen at the halfway line and gave the penalty, but Belgium midfielder Yannick Carrasco's effort was pushed away by goalkeeper Lukas Hradecky. The ball then looped up for Atlético's Saúl Ñíguez to head against the crossbar. That in turn teed up Reinildo for a shot that looked goalbound but struck Carrasco's ankle and bounced over the goal to safety.

Atlético, which lost in the final in 2014 and 2016, can now only hope to secure third place over Leverkusen

in Group B and enter the Europa League knockout playoffs in February.

NOT SO SUPER

On Tuesday, Juventus was eliminated. One day later it was Barcelona's turn. Two of the three rebel clubs still backing the failed Super League project are already out of the Champions League.

Embarrassment on the field is also a financial hit for Juventus and Barcelona, who each reported record losses this year.

Both missed out on several million euros (dollars) in result bonuses offered in the group stage and will not get the 9.6 million euros (\$9.7 million) in prize money that UEFA awards clubs who reach the round of 16.

Barcelona, unlike Juventus, is at least sure of switching to the Europa League in February. That is worth 500,000 euros (\$504,000) with seven-figure payments for advancing further.

In their legal challenge to UEFA, Super League holdouts Barcelona, Juventus and Real Madrid will receive a first, non-binding opinion from the European Court of Justice in Luxembourg on Dec. 15.

AP

Guardiola irked by Man City's ongoing penalty problems

By STEVE DOUGLAS

ONE of soccer's most meticulous and deep-thinking coaches, Pep Guardiola seemingly cannot come up with an answer to a big flaw hurting his Manchester City team.

The relatively simple task of converting a penalty.

"This is a problem," a perplexed Guardiola said after seeing Riyad Mahrez fail to score from a spot kick – again – in the 0-0 draw at Borussia Dortmund in the Champions League on Tuesday.

Since Guardiola took charge of City in 2016, the team has failed to score 25 of its 80 penalties in all competitions – excluding shootouts. No Premier League team has a worse record from the penalty spot in that time.

Nine players have stepped up to take regulation penalties in that time, with Mahrez and the now-retired Sergio Agüero the biggest culprits from 12 yards (meters). Agüero scored 20 of his 28 penalties while Mahrez also has a 71% success rate with 10 scored from 14 attempts.

While Mahrez's latest failure didn't prove too costly because City had already qualified for the last 16, there have been some significant misses or saved penalties in recent years.

In the first leg of the Champions League quarterfinals in 2019, Agüero had a penalty saved by Tottenham goalkeeper Hugo Lloris to deny City a crucial away goal before Spurs won 1-0. City exited the competition at that stage on away goals.

Mahrez smashed a spot kick over the crossbar in the 86th minute in City's 0-0 draw against title rival Liverpool at Anfield in the Premier League in October 2018.

Kevin De Bruyne and Ilkay Gundogan also have failed to score penalties against Liverpool in the league under Guardiola.

There was even one match, against Wolverhampton, where Raheem Sterling – who is now at Chelsea – had a penalty saved before it was ordered to be retaken because the goalkeeper was off his line. The second attempt was saved, too, only for Sterling to score from the rebound.

"We've missed 25 penalties, most of them in the Champions League. That's too much," Guardiola said. "I always admire their courage, (taking) the responsibility to do it, but of course we've missed a lot of penalties and this is a problem."

"We have to improve otherwise these are the small margins in this competition that could make the difference."

And Guardiola knows all too well about the pain of penalty failures in the Champions League.

AP

Conte furious as VAR denies Spurs late winner vs. Sporting

LONDON

TOTTENHAM's bid to reach the Champions League knockout stage will go down to the last group-stage game after VAR denied Harry Kane a late winner against Sporting Lisbon on Wednesday. Spurs had to settle for a 1-1 draw, meaning it faces a nervous final group game against Marseille to secure qualification to the round of 16.

Kane sparked huge celebrations when scoring deep into stoppage time. But after a lengthy review, the England captain's effort was adjudged offside, prompting a furious reaction from manager Antonio Conte, who was shown a red card.

"I think the ball was in front of Kane and the goal is a goal," Conte told BT Sport afterwards. "VAR is doing a lot of damage. I want to see if in another stadium of a big team if they are ready to disallow this type of goal. I'd like to know this."

It is now all to play for on the final match day in Group D next Tuesday, with just two points separating leader Tottenham and bottom-placed Marseille.

Tottenham needs at least a draw in the final game to ensure qualification to the next round.

Former Tottenham youngster Marcus Edwards put Sporting ahead in the 23rd minute when shooting low past Hugo Lloris from 25 yards.

The home team improved in the second half, with Eric Dier's acrobatic volley forcing a save from Antonio Adan.

The Sporting goalkeeper then denied Matt Doherty with a save at his near post.




Flavio Nazinho might have wrapped it up for the visitors before Rodrigo Bentancur equalized with nine minutes remaining by heading in Ivan Perisic's corner.

When Kane then swivelled to fire in Emerson Royal's knockdown it looked like being enough to secure qualification to the knockout stage with a game to spare. But in the midst of the celebrations, VAR intervened.

After a nervous wait for Conte, Tottenham's players and fans, the goal was finally ruled out for a marginal offside.

"I think you can see from the celebrations we thought we won it," Doherty told BT Sport. "I don't really know what happened at the end."

AP

CALL FOR BIDS TO SUPPLY TWENTY (20) MOTORCYCLES FOR THE BEEKEEPING VALUE CHAIN SUPPORT PROJECT (BEVAC)

Re-Advertised

The Beekeeping Value Chain Support (BEVAC) project is inviting Expression of Interests from suitably qualified consulting firms/person to enhance the capacity of beekeepers and other value chain actors involved in processing and aggregation of bee products through theoretical, practical, and mentorship arrangements.

The EU, under the 11th EDF National Indicative Programme for Tanzania, is financing the Action to support the enhancement of the beekeeping industry's contribution to inclusive economic growth in Tanzania. The action, hereafter referred to as the Beekeeping Value Chain Support (BEVAC) project, will improve the beekeeping value chain through enhanced quality production, value addition of bee products and strengthen trade and market access to local, regional, and international markets.

The implementation of the BEVAC project is through Ministry of Natural Resources and Tourism (MNRT), which is the line ministry responsible for the beekeeping subsector, together with the Ministry of Industries and Trade (MIT), which is responsible for promotion of market and trade including the Honey and Bees Wax.

Enabel has been engaged by the EU Delegation in agreement with the Belgian Development Agency (Enabel) to implement the project in Tabora, Kigoma, Shinyanga, Singida, Katavi and whole of Pemba.

Tender Specifications
There is only 1 lot to this public supply contract:

LOT 1:	Supply of Twenty (20) motorcycles to the Beekeeping Value Chain Support (BEVAC) project. Where, fifteen (15) motorcycles are to be delivered to the main project office in Tabora and Five (5) motorcycles are to be delivered to its cluster office located in Wete, Pemba.
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Interested suppliers can access more information and access the bid document providing clarity on the mechanism of submission at: <https://btctanzania.wordpress.com>

Applicants who applied for the previous bid advertisement are requested to Re-apply again.

Deadline: The applications must be received before **Monday, 14th November 2022 at 16h00**




REQUEST FOR EXPRESSION OF INTEREST FOR THE PROVISION OF TIMBER AND PLYWOOD

REF : ETJ-BB-PR-EI-GEN-GE-00010

BESIX Ballast Nedam Limited, the CONTRACTOR for the Engineering, procurement and Construction of the Jetty and Load Out Facilities in the Tanga Bay for the East African Crude Oil Pipeline (EACOP) Project, invites experienced specialist Companies to express their interest for:

Supply of Timber and Plywood

The Republic of Uganda, the Uganda National Oil Company (UNOC), the United Republic of Tanzania and/or Tanzania Petroleum Development Corporation (TPDC), as well as other international oil companies are partaking in the implementation of the EACOP Project.

As part of EACOP project, the Crude oil will be loaded on vessels via a facility located in the near shore environment of the Indian Ocean. The Facility will be located 2 km offshore from the Marine Storage Terminal site located on the Chongoleani peninsula in front of Tanga Port in Tanzania.

BRIEF DESCRIPTION OF THE SCOPE OF THE MATERIALS / SERVICES:

- Supplying timber and plywood with different dimensions.

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

- Qualified workers and certified QA/QC.
- Warranty period of 24 months and 5 years on latent defects after expiry of the warranty period;
- Company profile with prove of sufficient financial capabilities (2021-2022 Financial inspection report) and sufficient and capable resources.
- An experience list with relevant supply history / track record showing minimum of five (5) years' experience in execution similar services of required fabrication and transport as per international standards common in the Oil and Gas business or comparable market.
- Company's Quality and HSE plans and certification ISO 9001:2015, ISO 14001:2015, OHSAS 18001 (ISO45001:2018) or equivalent certificates.
- Compliance with petroleum (local Content) regulation of 2017 and local company definition for Tanzania.
- Proof of registration/application to Local Supplier Service Provider (LSSP) database at the time of submission of the response to this expression of interest is highly recommended.

Interested companies which meet the minimum requirements and have the capacity to provide the services listed above should express their interest by sending together with the above listed documents an email to procurement@bbnjv.com (Max. Email Size: 20 MBs & All documents must be submitted in the English language) on or before **11 November 2022 1800hrs Tanzania Time**.

Companies satisfactorily meeting the above minimum requirements will be evaluated and if selected will be invited, subject to the signature of a Non-Disclosure Agreement (NDA), to participate in the bidding process.

Note: Only pre-qualified companies will receive an invitation to submit their bid in furtherance of the Call for Tender process.



MAMLAKA YA USIMAMIZI WA BANDARI TANZANIA

TAARIFA KWA UMMA

SHEHENA YA MAGARI KUHAMISHIWA KATIKA BANDARI KAVU (ICDV) KUANZIA TAREHE 24 OKTOBA, 2022.

Mamlaka ya Usimamizi wa Bandari Tanzania (TPA) inapenda kuwataarifu wateja, wadau na umma kwa ujumla kuwa kuanzia tarehe 24 Oktoba 2022, magari yatakayokuwa yanapakuliwa kutoka melini katika Bandari ya Dar es Salaam yatakuwa yanahamishiwa katika Bandari Kavuu (ICDV). Hivyo wateja wetu watakuwa wakichukua magari yao huko pasipo gharama yoyote ya ziada.

Utaratibu huu mpya unalenga kupunguza msongamano wa mizigo katika Bandari yetu unaosababishwa na ongezeko la shehena ya magari. Taratibu nyingine zote za uondoshaji magari zitazingatiwa.

Imetolewa na:
Mkurugenzi wa Bandari
Mamlaka ya Usimamizi wa Bandari Tanzania
S. L. P 1130
Dar es salaam
Barua pepe: pddsm@ports.go.tz
Tovuti: www.ports.go.tz
Simu: 0800110032 na 08001147

TOC targets better preps for 2024 Olympics

SPORT

Messi stars, PSG among 4 teams advancing in Champions League

PAGE 19



Dar es Salaam athletes take part in training in the city to shape up for a recent National Championship. PHOTO: CORRESPONDENT JUMANNE JUMA

By Correspondent Joseph Mchekadona

TANZANIA Olympic Committee (TOC) will host an athletics championship in December to select athletes set to represent the country in the 2024 Paris Olympic Games.

Athletics Tanzania (AT)'s acting secretary-general Jackson Ndaweka said the TOC championships will be held from December 1-5 in Dar es Salaam.

He said due to the situation, AT National Championships will not be held this year and instead, the association has advised all regions to select athletes for the TOC championships.

"TOC has communicated to us that it will host athletics championships from December 1-5. The championships will be used to select athletes the committee will take care of ahead of the 2024 Paris Olympics," Ndaweka pointed out in a release.

"Due to this AT wishes to inform all regions to select

athletes who will compete in the TOC championships," a media release signed by him added.

Filbert Bayi, TOC secretary-general, yesterday could not be reached for his comments on the matter.

Recently AT through the association's Technical Director Michael Mwasha disclosed that it plans to hold the National Championships in Tanga at the end of next month.

He, however, said hosting the championships is unlikely to come to fruition as there are three major athletics events taking place between October to December.

He said between the mentioned period there will be a Samia Tanzanite showdown which will include athletics, the TOC athletics event, and Army Sports Council (BAMMATA) Games.

Mwasha said the competitions will involve athletes from across the country and will be under the supervision of AT.

The official, however, said in case one of the sports tournaments fails to take place AT will host the National Championships between November 25-26.

The official added: "The AT executive committee which met last Saturday agreed that this year's National Championships will be held between

November 25-26 but they are subject to cancellation as within October and December there will be many national athletics events involving many athletes from across the country."

"It will as a result be difficult to have the National Championships but in case one of the above events fails to take place AT will step in to host the National Championships on the mentioned dates," he said.

Hosting of this year's National Athletics Championships has been a controversial issue at AT.

The championships were initially scheduled for last June at Benjamin Mkapa Stadium but were postponed in the eleventh hour as AT said the postponement was meant to pave way for the venue to host East and Central Africa (EAAR) U-17 and U-20 championships.

The association has been failing to host the National Championships since 2015, it took the intervention of TOC that had in 2020 through funding from Olympic Solidarity (OS) and the Association of National Olympic Committees of Africa (ANOCA) sponsored the championships which were held at Benjamin Mkapa Stadium.

Last year the championships were held at Sheikh Amri Abeid Stadium in Arusha.

Meanwhile, AT acting secretary-general Ndaweka disclosed that the association's Annual General Meeting which was slated for November 27 in Tanga will now be held in Dodoma.

He said the decision has been taken after many athletics stakeholders complained that it is difficult for them to make it to Tanga.

The official pointed out: "After we announced that our Annual General Meeting will be held in November in Tanga, many stakeholders complained that it will be difficult for delegates to reach Tanga and they suggested that we move it to Dodoma which many find it accessible as it is situated at the center of the country and it is more-over the country's capital city."

"AT president Silas Isangi has accepted the suggestion and the meeting will be held in Dodoma on the same date," he said.

One of the agendas of the annual general meeting is a mini-election to fill vacant posts at the association.

According to Ndaweka, the vacant posts at AT are vice president and executive committee member from Coast Region.

John Bayo and Robert Kalyahe that were holding the vice-president and executive committee member positions respectively resigned last year.



Pamba FC's head coach, George Semwogerere. PHOTO: COURTESY OF PAMBA FOOTBALL CLUB

Pamba FC and Fountain Gate FC battle for dominance in Championship

By Correspondent Cheji Bakari, Tanga

MWANZA-based 2022/23 Championship League outfit Pamba FC's skipper Salim Sheshe states all players at the outfit are physically fit, and ready to collect three points when the club confronts Dar es Salaam's Transit Camp FC.

Pamba FC will entertain army-owned Transit Camp FC in the seventh-round tie of the Championship League clash at Nyamagana Stadium on Saturday.

Sheshe disclosed that there is stiff competition in the 2022/23 Championship League, as each of the participating sides is eager to secure promotion to the 2023/24 Premier League.

The player noted: "This competition shown by teams participating in the Championship League had turned into a wake-up call for us to get prepared all the time, we are aspiring to collect three points when we face Transit Camp FC."

Shehe pointed out: "All of our players are healthy and having great morale ready for the game... we need to collect maximum points otherwise we should notch one point, not concede the loss."

Pamba FC, alias 'TP Lindanda', is sitting sixth in this season's Championship League comprising 15 outfits, having posted 12 points.

Meanwhile, Dodoma's Fountain Gate FC defender Ibrahim Ngecha revealed that the outfit's mission is to ensure that it lands promotion to the 2023/24 Premier League by winning all matches.

The Championship League outfit is sitting second in the showdown with 15 points after taking part in six outings.

Fountain Gate FC posted a victory in five outings but succumbed to defeat in one, as is the case with pace-setters Arusha's Mbuni FC now boasting 15 points from five ties.

Mbuni FC is leading the rest of the pack in the Championship League based on registering better goal difference.

Ngecha pointed out: "Although some people are telling us that our efforts are short-lived, we want to assure them that the pace we started with will persist right up to league climax."

The defender revealed: "We intend to participate in the 2023/23 Mainland Premier League".

Simba Queens SC ready for CAF Women's Champions League

By Somoe Ngitu, Rabat

TANZANIA'S Simba Queens SC has landed safely in Rabat, Morocco ready to participate in this season's CAF Women's Champions League slated to kick off on Sunday.

Simba Queens' Manager, Selemeni Makanya, said all of the team's players are in good condition and are waiting to start hoisting Tanzania's flag high in the competition.

Makanya said the squad was expected to officially start training last night and they are grateful that the weather in the city is good and similar to Dar es Salaam.

"We thank God that we have arrived safely here in Rabat, our trip was good and our hosts from the Moroccan Football Association received us well, there were no challenges, and we believe everything will go well," Makanya noted.

The manager added that he is happy to see that every player who traveled has a great desire to fulfill what the side's fans, members, and leaders are



Simba Queens SC's players warm up before coming up against Yanga Princesses in this season's Tanzania Women's Sports Festival soccer tie which took place at Uhuru Stadium in Dar es Salaam on October 22. PHOTO: COURTESY OF SIMBA QUEENS SC

waiting for.

Simba SC's Information Officer Ally Shatry told The

Guardian that all preparations for the competition have been completed and

the outfit's women's squad is well-organized.

The official pointed out:

"Simba Queens is doing well and has enjoyed cooperating well with the locals, we know that we have come to fight with our minds and energy."

"We have directed them to achieve the goals of doing well, we know that this competition is big and all outfits that qualified for it are good," the official noted.

Simba Queens has been placed in CAF Women's Champions League's Group A and will come up against hosts ASFAR Queens in the opener kicking off at 2 pm local time, which is 4 pm East African time, on Sunday.

The CAF Women's Champions League, overseen by the Confederation of African Football (CAF), is held for the second time.

The inaugural continental women's showpiece which took place in Egypt last year was won by South Africa's Women's Premier League winners, Mamelodi Sundowns Ladies.

Flexibles by David Chikoko

FUNDI MAIKO, TELL ME WHAT CAN YOU DO WITHOUT ELECTRICITY?

WELL!

