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NMB Bank in historic 302bn/- annual profit

By Guardian Reporter

NMB Bank Plc has generated the highest annual profit in the history of Tanzania's banking sector, on the basis of a bank statement issued yesterday.

It said that profit before tax of 302bn/- was realised and profit after tax stood at 211bn/-, about 43 percent over the previous year on year profitability level of 206bn/- for 2020 that the industry had recorded.

Ruth Zaipuna (pictured), the bank CEO, said the bank has delivered another strong quarter with profitability for the nine months increasing 43 percent YoY, "reflecting continued stability in economic conditions and accommodative monetary policy measures adopted by the Bank of Tanzania."

"Our strategy execution remains on track, with our continued market share gains translating into higher profits. We continue to maintain a relentless customer focus and have seen strong lending and deposits growth momentum throughout the period," she stated.

She asserted that being at the forefront of the socio-economic development agenda in Tanzania, during the nine months period in 2021, the bank successfully executed a number of strategic corporate social investment initiatives.

These initiatives reflected the bank's strategic pillars, where in health it reached over 48,000 people through donation of medical equipment, while over 10,000 school children benefited from supply of school desks. "We also empowered over 3,500 youth and adults with requisite financial literacy through our financial education program," the statement underlined.

It similarly evoked the NMB Marathon

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'Climate change can force 86m Africans to migrate come 2050'

By Guardian Reporter

A newly released edition of Groundswell Africa, a World Bank series, shows that Africa will be hit the continent hardest by climate change, with up to 86 million people migrating within their own countries by 2050.

The findings have been released just ahead of the 26th session of COP26 scheduled to be held in Glasgow, Scotland, from this Sunday to November 12.

COP26 is commonly known as the 26th UN climate change conference, but officially it is the 26th Conference of the Parties (or COP) to the UN Framework Convention on Climate Change.

A statement released by the World Bank yesterday says data on countries in West Africa and the Lake Victoria Basin show that climate migration hot spots could emerge as early as 2030.

It highlights that without concrete climate and development action, West Africa could see as many as 32 million people forced to move within their own countries by 2050, adding that in Lake Victoria Basin countries, the number could reach a high of 38.5 million.

"From pastoralists travelling the Sahel to fishermen braving the seas, the story of West Africa is a story of climate migrants," Ousmane Diagona, World Bank Vice President for Western and Central Africa, says in the report.

He elaborates: "As countries are experiencing rises in temperatures, erratic rainfall, flooding and coastal erosion, Africans will face unprecedented challenges in the coming years."

"This series of reports identifies priorities for climate action that can help countries move towards a green, resilient and inclusive development and generate opportunities for all African people."

The report also shows that slow-onset climate change impacts, like water scarcity, lower crop and ecosystem productivity, sea level rise, and storm surge will increasingly cause people to migrate.

Some places will become less livable owing to heat stress, extreme events,

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Finance and Planning ministry Permanent Secretary Emmanuel Tutuba and Germany's Ambassador to Tanzania, Regine Hess, pictured in Dar es Salaam yesterday exchanging copies of signed documents on agreements under which the German government will extend to Tanzania a 119.2bn/- grant in support of the implementation of projects in the water, health, natural resources and tourism sectors in the country. Photo: Finance and Planning ministry

Govt, Germany sign 100bn/- funding pact for biodiversity

By Henry Mwangonde

TANZANIA and Germany yesterday signed a 45 million euros (119.25bn/-) agreement to finance the emergency and recovery support for biodiversity in Tanzania.

Out of the fund, euro 16.5 million (43.73bn/-) is meant to finance the promotion of water security and climate resilience in urban areas project and improving health care project.

Euro 85 million (22.53bn/-) will meanwhile go into financing the Traffic

Management for Protected Areas through the digital solutions project and euro 20 million (53bn/-) into funding the Emergency and Recovery Support for Biodiversity in Tanzania project.

It is expected that 500,000 people

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Dr Mwinyi seeking Z'bar health sector partnership

By Guardian Reporter, Zanzibar

ZANZIBAR President Dr Hussein Mwinyi has appealed to the international community to help his government improve the health system to more effectively tackle Covid-19 infections.

He made the call at a ceremony for the 76th anniversary of the founding of the United Nations here yesterday, themed "building back better with health systems".

He said that, in the case of Zanzibar, the number of deaths from Covid-19 has been limited compared to most other places.

But he noted that, despite the relatively small number, the impact of the pandemic on the economy has been massive - higher than in many other countries.

Excessive dependence on the tourism sector and other services contributing to the growth of Zanzibar's economy explains the situation, he stated.

"Building back better with health systems" stresses the importance of having better health systems in order to fight Covid-19, he affirmed, underlining the need for better health systems and greater efforts to return lives to normal so as to fast-track the implementation of development plans in various sectors.

Covid-19 has proved the importance of UN agencies like the World Health Organisation (WHO) for pooling resources in efforts to provide guidelines on how to handle crises.

The Zanzibar president said Zanzibar has witnessed the good job done by WHO and other UN institutions in the aftermath of the Covid-19 outbreak, noting that the key lesson

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Zanzibar President Dr Hussein Ali Mwinyi speaks at a 76th United Nations anniversary event in Zanzibar yesterday. Photo: Zanzibar State House



'Climate change can force 86m Africans to migrate come 2050'

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and land loss, while other areas may become more attractive as consequence of climate-induced changes, like increased rainfall.

Unless remedial action is taken, the report warns, these shifts will to climate-induced migration, potentially deepening existing vulnerabilities and leading to increased poverty, fragility, conflict and violence.

The authors of the report further note that people's mobility will be influenced by how the slow onset of climate impacts will interact with population dynamics and the social and economic contexts within countries.

However, efforts to support green, inclusive and resilient development could reduce the scale of climate migration by 30 per cent in the Lake Victoria region and by as much as 60 per cent in West Africa.

"Investments in resilience and adaptation can promote green industries, and when paired with investments in health, education, the digital economy, innovation and sustainable infrastructure, they also have tremendous potential to create climate-smart jobs and boost economic growth," asserts Hafez Ghanem, World Bank Vice President for Eastern and Southern Africa.

"As part of this, a focus on women's empowerment is critical to improving human capital and to reaping the demographic dividend

- significant aspects of building climate resilience in the years to come," he adds.

The report warns that the scale and course of climate-induced migration across Africa will require countries to take bold, transformative actions - namely, net-zero targets.

This means that it is incumbent upon the global community to cut greenhouse gas emissions to reduce the scale and reach of climate impacts.

"Locality and context matter: countries will need to embed internal climate migration in far-sighted green, resilient, and inclusive development planning across Africa," the authors state.

They add, with particular respect to data: "Investing in research and diagnostic tools is key to better understanding the drivers of internal climate migration for well-targeted policies and focus on people: invest in human capital to engage people in productive and sustainable climate-smart jobs."

The Groundswell Africa series is a sequel to the 2018 Groundswell report and complements the recently released Groundswell II report.

It provides in-depth analysis on the potential scale and spread of internal climate migration in West African and the Lake Victoria Basin,

with country level analyses from Tanzania, Nigeria, Senegal and Uganda primarily meant to better inform policy dialogue and action.

Govt, Germany sign 100bn/- funding pact for biodiversity

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will benefit from climate-resilient water supply through water safety planning in selected towns, according to Finance and Planning ministry Permanent Secretary Emmanuel Tutuba.

"The Emergency and Recovery Support for Biodiversity aims at providing funding to support COVID-19 repercussions for Tanzania's tourism sector," he said.

The PS said the purpose of the project is to compensate the revenue losses suffered by the Tanzania National Parks (Tanapa) and the Tanzania Wildlife Management Authority (Tawa) owing to the COVID-19 crisis in the protected areas and will specifically target Selous Game Reserve, Serengeti National Park and Nyerere National Park.

He was upbeat that the funding will greatly strengthen Tanzania's capacity to manage conservation activities, improving and enhancing the country's conservation efforts of Tanzania through the provision of much-needed assistance in increasing the scope of execution of critical conservation activities.

"The areas of support include assistance in law enforcement, ecological and wildlife health monitoring of infrastructure in protected areas, as well as sustainable recovery of tourism and community outreach activities," he added.

The head of the East Africa Department in Germany's Economic Cooperation and Development ministry, Marcus von Essen, meanwhile said focus areas for German development cooperation

are biodiversity, water sanitation and good governance.

"Germany wants to broaden the governance sector of its development cooperation, technical support into the biodiversity sector," he said.

Earlier this week, Germany approved a euro 71 million grant to Tanzania for the implementation of various projects mostly relating to water, gender-based violence and maternal and child health.

In his remarks when signing the agreement, Natural Resources and Tourism minister Dr Damas Ndumbaro said Covid-19 had led to a decline in revenue from the sector by 72 per cent, adding that the fund received would go a long way in the recovery of the sector - "which is among the key sources of revenue in our country".

"This signifies, and is evidence of, the worth of our joint investment with development partners and other government agencies that are contributing to ensure our protected area ecological systems, which are the backbone of our tourism, are well protected," he said.

The Emergency and Recovery Support for Biodiversity aims at providing funding to support COVID-19 repercussions for Tanzania's tourism sector

Dr Mwinyi seeking Z'bar health sector partnership

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is that all nations need to redouble their efforts in cooperating with UN institutions.

Nassor Ahmed Mazrui, the Zanzibar Health, Community Development, Elderly and Children minister, said the UN has a long history in assisting Tanzania, including in the fight against Covid-19 and the health sector as a whole.

He said the Covid-19 pandemic has shown that health systems are

not robust enough to fight such pandemics, appealing for people to emerge for vaccination against the disease as a precautionary measure.

Zlatan Miliši, the UN Resident Coordinator in Tanzania, hailed the government for implementing the global sustainable development goals set by the world body.

He cited the fight against environmental degradation and efforts to safeguard beaches, noting that this has been maintained despite drawbacks due to climate change.



National Assembly deputy Speaker Dr Tulia Ackson (R) has an audience with Attorney General Dr Eliezer Feleshi (L) in her office in Dodoma city yesterday. With them are the former's secretary, James Sapali (2nd-R), and the AG's secretary, Sylvia Matiku. Photo courtesy of National Assembly

By Correspondent Joseph Mwendapole

Tanzania welcomes tourists to visit country's national parks

TANZANIA has welcomed foreign tourists from across the world to visit the country's national parks and witness the abundance and diversity of wildlife available.

Selemani Jafo, Minister of State in the Vice President Office (responsible for Union and Environment) made the call in Saudi Arabia capital, Riyadh when speaking during the launch of Middle East Green Initiative (MGI) 2021. Jafo is in Saudi Arabia, representing President Samia Suluhu Hassan.

Jafo said tourists must visit Tanzania to see how it is keen in conservation matters and how it has succeed to reserve 32 percent of its areas and mentioned the national parks as Serengeti, Nyerere, Ngorongoro, Ruaha, Kilimanjaro and Zanzibar.

He said in the last two decades Tanzania has been undertaking

special initiatives on protecting the nature of Mount Kilimanjaro and conducting tree planting campaigns across the country where on average a total of 276 million trees were planted annually through local government authorities.

Jafo said Tanzania has recently significantly increased investment in renewable energy by constructing a \$3bn/- Julius Nyerere Hydropower Project, which will generate 2,115 Megawatt and increase the contribution of renewable energy in the national energy mix by more than four times making it the largest portion of energy mix in the country.

"Today I have learnt that MGI is designed not only to push forward the efforts of conserving

the environment in the Middle East region but also bring together decision makers from government, private sector and financiers to plan and implement together the green initiatives for sustainable development," he said.

"On behalf of our President Samia Suluhu Hassan I would like to express my sincere gratitude and thanks to his royal Highness, Crown Prince Mohamed Bin Salman and Deputy Prime Minister of the Royal Kingdom of Saudi Arabia for inviting Tanzanian President in this important event of MGI launching," he said.

Jafo said a green economy is an economy that integrates the three pillars of economic growth,

social welfare and environmental sustainability adding that it is the economy that pursue low carbon, resource efficient and socially inclusive pathways.

He said that is the best way forward for sustainable economic development which put on table the environmental conservation agenda.

"As we are heading towards the 26th conference of parties of United Nations Framework of Conservation on Climate Change, Tanzania through its nationally Determined Contributions (NDCs) plans to reduce 30-35 of its GHG emissions by 2030 in order to contribute to the global goal of limiting the increase of global temperature to 1.5 C," he said.



Zanzibar Revenue Board commissioner Salim Yussuf Ali (C) with a Bank of Africa (BOA) delegation led by newly appointed managing director and CEO Adam Mihayo (2nd-R) during a courtesy visit to the ZRB commissioner's office yesterday. Others BOA deputy MD Samir Yassine (2nd-L), head of retail unit Ninaeli Mndeme (R) and head of business centre Emmanuel Nzella. Photo: Guardian Correspondent

NMB Bank in historic 302bn/- annual profit

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devoted to community care where about 400m/- was raised to fund towards needs of a major disabled people medical facility in the city.

"We also recently launched the first ever sandbox environment to inspire local startups to develop relevant digital innovations and build a more digitally inclusive Tanzanian society," the CEO affirmed, noting that the bank's accomplishments in key areas of financial performance, innovation, and customer centricity.

These accomplishments have earned the bank seven international awards all naming NMB as the best bank in Tanzania, she stated, underlining that these awards provide great impetus for the bank to continue providing the best-in-class services.

"We are very grateful to our valued customers, shareholders, our key stakeholders, and our employees for their continued support. As we

look towards the end of the year, we are optimistic about the journey that lies ahead and remain committed to further supporting the communities we serve, she declared.

For the period ended September 2021, the bank performed steadily with commendable progress on several strategic fronts, with exponential income growth being sustained whilst investments in exciting new growth and digital initiatives was also accelerated, the bank noted.

Risk and governance discipline was further strengthened during the period, "and as a result, the bank delivered a profit before tax of 302bn/- and profit after tax of 211bn/-, about 43 percent above YoY and above full year 2020 industry record-setting profitability of 206bn/-."

"The bank's disciplined execution of its strategic initiatives continues to drive market share gains, further cementing the bank's leading

position in the market," it affirmed, elaborating that during the nine months period to September 2021, the bank recorded total income of 721bn/-, up 20 percent YoY from 601bn/- earlier.

This reflected strong growth in loans and advances and transaction volumes, it specified, meanwhile as the bank's cost-optimization initiatives continue to pay back with the cost-to-income ratio improving to 47 percent from 52 percent in the same period last year.

This ratio is well within the regulatory threshold of 55 percent, and the bank continues to focus on further efficiency improvements whilst optimizing investments in strategic priorities, it stated.

Asset quality continues to be an area of strategic emphasis, with further improvement of the non-performing loans ratio to 3.8 percent in third quarter 2021 from 6.6 percent same period last year "reflecting commendable progress

made on overall credit portfolio quality," it stated.

The bank maintains a strong balance sheet with sustained growth, demonstrating enhanced customer relationships in core business segments, as gross loans and advances increased by 13 percent and closed the quarter at 4.5trn/-, it said, explaining the performance as due to commendable credit portfolio growth in key market segments including agriculture, SMEs and personal loans.

Customer deposits also grew by 18 percent YoY to 6.1trn/- as of 30 September 2021 compared to 5.3trn/- in September 2020, it said, explaining this increase as due to the bank's continued focus on providing relevant solutions to enhance overall customer experience.

The bank's total assets stood at 8.2trn/- as at 30th September 2021, up by 17 per cent YoY from 7.0trn/- during the same period last year, the statement added.



Jean Francois Schoepp (C), Total Energies Marketing Tanzania Ltd managing director, pictured in Dar es Salaam yesterday speaking at a press briefing just before the launch of the third edition of Startupper of the Year Challenge. This is a contest involving young entrepreneurs of the 18-35 age group with quality business-oriented projects or innovative companies less than three years old. The competition is meant to support projects designed to promote the development of local initiatives for sustainable development in the country. With him are Total corporate communication manager Jamila Tindwa (L) and legal and corporate affairs director Getrude Mpangile. Story on Page 13 Photo: Guardian Photographer

Tanzania, Rwanda sign MoU to strengthen bilateral links

By Getrude Mbago

TANZANIA and Rwanda yesterday signed a Memorandum of Understanding (MoU) that aims to strengthen cooperation and collaboration in the areas of defense.

The MoU will among other things, enable the two countries to strengthen cooperation closely on border control and crime prevention, information and intelligence on transnational crimes.

Addressing a news conference soon after the closure of the three-day 15th Joint Permanent Commission of Cooperation (JPC) Ministerial meeting, Minister of Foreign Affairs and East African Cooperation, Liberata Mulamula said the two countries have also agreed on several other areas that will help stimulate socio-economic development.

Ambassador Mulamula said the meeting also agreed on new areas of cooperation including natural gas and petroleum exploration as well as purchasing electricity from the Rusumo project.

She said the two sides have agreed to collaborate and strengthen bilateral trade through removal of trade barriers so as to stimulate economic activities between the two countries.

According to her, the meeting reviewed the status of the implementation of decisions from the 14th JPC held in Rubavu, Rwanda from April 29th to May 1, 2016 which were categorized in three clusters namely; political and diplomatic consultations, infrastructures and transport as well as trade and industry.

"We have also agreed in the areas of diplomatic relations where our diplomatic institutions will conduct programmes exchange, we will partner in the area of infrastructures including roads and railway as well in the areas of energy, tourism, agriculture, communication and

information technology (ICT)," she said.

The JPC ministerial meeting was preceded by a meeting of experts including permanent secretaries to discuss and agree on various matters and later submit recommendations to the main meeting.

Vicent Biruta, Rwanda's Minister for Foreign Affairs and International Cooperation said Tanzania and Rwanda enjoy a vibrant historic relationship and they are both committed to continue cementing the ties for mutual development.

He said that the JPC is an effective platform for enhancing and consolidating bilateral cooperation frameworks between the two countries.

"It was also a good platform to discuss ways to strengthen the transport sector for effective transportation of goods and people so as to sustain trading activities and open more business opportunities to expand business environments," he said.

He said the meeting was also informed on various progresses including some of the MoU that are still in preparation so as to be signed so as to further strengthen cooperation between the two countries. He said that the meeting urged all sectors to effectively implement all the agreements and recommendations of the JPC on set timeframes.



we will partner in the area of infrastructures including roads and railway as well in the areas of energy, tourism, agriculture, communication and information technology (ICT)

By Guardian Reporter

Bank warns against improper banknote handling, treatment

THE Bank of Tanzania (BoT) says it will start taking stern measures against improper treatment of its banknotes during various social activities.

In its statement released yesterday, BoT governor Prof Florens Luoga said: "Of recent we have witnessed indecorous treatment of banknotes in various social activities including weddings whereby people have been throwing notes on the floor, with some people even trampling on them.

"Others roll the notes into various

shapes to be used as decorations, or affixing them on sweaty bodies of other people.

"These acts continue to happen despite BoT and other government officials condemning them," Prof Luoga said.

He warned members of the public who still continue with these acts despite repeated warnings that they were violating the country's

laws on the proper treatment of the currency.

"BoT will take legal measures against all those found to commit these acts," said Prof Luoga.

He said the acts contribute in the speedy wearing of the notes necessitating the government to incur great expenses in orienting new notes.

"The bank is advising members of

the public that in all social activities that involve presenting money as prizes to use special containers to put the money in.

"Members of the public are also required to report directly to the bank or other security organs whenever they come across instances of improper treatment of banknotes," he added.

By Correspondent Friday Simbaya, Iringa

Four killed in head-on collision between bus and truck in Iringa

FOUR people have died while seven others sustained serious injury in a head-on collision between a bus and a truck along Dodoma-Iringa highway in Iringa Region, police said yesterday.

Iringa Regional Police, Commander Juma Bwire said the accident occurred at around 9 pm in Izazi Village, Iringa District involving a bus christened Isamilo Express, which was on its way from Mwanza to Mbeya via Iringa Municipality and the lorry was coming from Iringa to Dodoma.

Bwire cited the cause of the accident as negligence on the side of the truck driver, who was trying to overtake the two vehicles.

He named the four people who lost their lives in the accident as Gerald John, the driver of Mwanza, Happy Kwangu, the assistant driver and resident of Bunda, Edgar a resident of Nyamongo - Mara, and another male whose name is still unknown.

The RPC identified the injured as Ngeleja Malima (36) a resident

of Geita, Allen Gahanga (21) a student and a resident of Mwanza, Siprime bed (35) a resident of Igunga, Fredrick Magalula (36) a resident of Mafinga, Charles Mashauri (23) a resident of Mwanza, Novat Isaya (23) a resident of Igunga, and Paulo Kayuki (25) a resident of Kalenga in Iringa District.

He added that the bodies of the deceased have been kept at the Iringa Regional Referral Hospital and all the injured have been admitted and continue treatment at the hospital.

Bwire clarified that an unidentified driver collided with an Isamilo bus with registration number T 398 BNH type Yutong which was traveling from Mwanza to Mbeya driven by Emmanuel Ng'wiguka (49) a resident of Buzuruga Mwanza.

He said the truck driver fled immediately after the accident and efforts to trace him continues

calling on drivers to be vigilant on the road especially at night as well as to focus on road safety.

Iringa District Commissioner Mohamed Moyo said the injured were receiving medical treatment at the hospital and the deceased bodies were kept at the hospital's mortuary.

DC Moyo further said one of the injured who was receiving treatment at the Iringa Regional Referral Hospital, Ngeleja Malima (36) a resident of Geita said that they were on their way from Mwanza to Mbeya when they reached the Migoli area, just before Izazi they had an accident after colliding with a truck.

"We were on our way from Mwanza to Mbeya, when we reached a little ahead of Migoli we had an accident where the driver of the truck was trying to overtake cars and found the bus had already emerged," he explained.

By Guardian Reporter

Give more support to women contractors, Mbarawa challenges financial institutions

WORKS and Transport minister Prof Makame Mbarawa has urged financial institutions to put favourable loan conditions for local contractors especially women so as to increase participation of the group in various mega projects in the country.

Mbarawa made the call in Dar es Salaam yesterday during the official launch of the Tanzania Women Contractors Association (TWCA).

"It is true that majority of our local contractors face challenges of capital, so it is better now for the financial institutions including banks to have more loan products that will enable the contractors to access them easily and thus implement their tenders effectively," he said.

He also urged women contractors to be more creative, join forces and form strong companies which would be able to compete in tenders and thus implement major projects in the country.

"If there are laws which you see are in any way thwarting your progress, inform the government and we will work on the challenges. This is your time to shine, so make good of available opportunities," he said.

Prof Mbarawa acknowledged that in recent years, women have proven that they are able to bring changes in organizations and other several sectors calling on more women to continue taking part in various programmes which promote their advancement.

He noted that women are the most faithful and ethical workforce, so investing in them by providing more tenders is good for the country's development.

The minister urged the women contractors to always adhere to professional ethics and whenever given tenders, should implement them effectively and efficiently.

"Raise and help support other

young women contractors for them to grow," he said.

He said that the launch of the association will open more opportunities for women contractors in the construction sector.

Prof Mbarawa also urged government entities and authorities to ensure that they prioritize women contractors in their tenders of Public Procurement Act and wants them to provide priority to special groups including women.

"The government through the ministry of works and transportation has continued to capacitate contractors so as to improve their efficiency," he said.

Judith Odunga, President of TWCA asked the government to grant big construction tenders to women contractors including major bridges and tarmac roads as they have capacity to implement them effectively.

MAMLAKA YA MAWASILIANO TANZANIA
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“**TEHAMA** imerahisisha maisha yetu, tuitumie kwa kuzingatia matumizi sahihi na salama kwa kila mmoja.”

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MINIMUM DISCLOSURE OF BANK FEES AND CHARGES 2021

ITEM/TRANSACTION	FREQUENCY	TZS	USD/EUR	GBP
CURRENT ACCOUNTS				
1: Required minimum opening balance				
Corporate Customers	Per Account	100,000	100	100
SMEs	Per Account	100,000	100	100
Personal Customers	Per Account	100,000	100	100
Financial Institutions (Banks)	Per Account	100,000	100	100
Bidii	Per Account	50,000	n/a	n/a
2: Monthly service fee				
Corporate Customers	Per Month	17,700	14.16	9.44
SMEs	Per Month	15,340	14.16	9.44
Personal Customers	Per Month	15,340	14.16	9.44
Financial Institutions (Banks)	Per Month	236,000	14.16	9.44
Bidii	Per Month	3,540	n/a	n/a
3: Account Closure				
Current Account	Per Account	23,600	24	12
4: Cheque Book				
Cheque Book order	Per leaf (Stamp Duty inclusive).	500	0.35	0.35
Stop Payment Order	Per cheque	1.2% of the amount min.59,000 max. 354,000	1.2% of the amount min 35.4 max. 354	1.2% of the amount min 17.7 max. 177
Stop /unblock cheque leaf	Per leaf	23,600 max 47,200	Equivalent	Equivalent
Encashment of third party cheque without checklist	Per cheque	11,800	Equivalent	Equivalent
Unpaid cheque for reason "Refer to Drawer or Effect not Cleared"	Per cheque	1.2% of the amount min. 177,000 max. 354,000	118	118
5: Standing Order				
Within CRDB Bank	Per transaction	Free	Free	Free
to other Bank	Per transaction	17,700	17.7	11.8
6: Balance Inquiry				
Over the counter (OTC)	Per enquiry	2,000	Free	Free
At our ATMs -Customers	Per enquiry	354	0.18	n/a
At our ATMs -Other local banks' customers	Per enquiry	944	0.47	n/a
7: Card Issuance				
TemboCard Fahari	Per Card	5,900	Equivalent	n/a
MasterCard/Visa Electron	Per Card	5,900	Equivalent	n/a
TemboCard Visa Gold	Per Card	5,900	Equivalent	n/a
TemboCard Visa/Mastercard Platinum	Per Card	Free	Free	n/a
TemboCard Visa Infinity/Mastercard World	Per Card	Free	Free	n/a
8: Renewal of Cards/Expiry				
TemboCard Fahari	Per Card	5,900	2.95	n/a
MasterCard/Visa Electron	Per Card	11,799	5.9	n/a
TemboCard Visa Gold	Per Card	11,800	5.9	n/a
TemboCard Visa/Mastercard Platinum	Per Card	23,600	11.8	n/a
TemboCard Visa Infinity/Mastercard World	Per Card	Free	Free	n/a
SAVINGS ACCOUNTS				
1: Required minimum opening balance				
Normal Savings Account	Per Account	20,000	100	100
Salary Account	Per Account	20,000	n/a	n/a
Busara Account	Per Account	20,000	n/a	n/a
Scholar Account	Per Account	5,000	n/a	n/a
Junior Jumbo	Per Account	20,000	20	20
Malkia	Per Account	50,000	50	
Thamani	Per Account	1,000,000	n/a	n/a
Dhahabu	Per Account	100,000	n/a	n/a
Tanzanite	Per Account	100,000	100	100
2: Monthly service fee				
Normal Savings Account	Per Month	1,888	2.95	2.95
Salary Account	Per Month	1,770	2.95	2.95
Busara Account	Per Month	Free	n/a	n/a
Scholar Account	Per Month	Free	Free	Free
Junior Jumbo	Per Month	Free	Free	Free
Malkia	Per Month	Free	Free	Free
Thamani	Per Month	Free	n/a	n/a
Dhahabu	Per Month	Free	n/a	n/a
Tanzanite	Per Month	1770	2.95	2.95
3: Account Closure				
Savings Account	Per Account	5,900	6	4
CASH WITHDRAW OVER THE COUNTER				
		TZS	USD	GBP
		Band	Rate	
Current Account (Per transaction for amount up to 25mn.)"	≤ 500,000	6,500	1.2% min 59 max 150	1.2% min 59 max 150
	500,001 - 1,000,000	7,500		
	1,000,001 - 5,000,000	8,500		
	> 5,000,000	10,000		
"Savings Accounts (Per transaction for amount up to 5mn.)"	< 100,000	4,720	1.2% min 5.9 max 150	1.2% min 5.9 max 150
	100,001 - 500,000	5,500		
Bidii Account	500,001 - 5,000,000	6,000	1.2% min 5.9 max 150	1.2% min 5.9 max 150
	< 100,000	4,720		
		100,001 - 500,000		
		500,001 - 5,000,000		

CASH WITHDRAWAL FROM ATM		TZS	USD	GBP
	Band	Rate		
CRDB Bank ATMs	5,000 - 150,000	1,300	Equivalent	Equivalent
	150,001 - 600,000	1,500		
Other local bank's ATM		3,540	n/a	n/a
Other bank's ATM outside the country		8,850 + 1%	Equivalent	Equivalent
STATEMENT OF ACCOUNT				
E-statement monthly	Per Month	Free	Free	Free
Periodic schedule statement	Per Month	Free	Free	Free
Mini statement Over the Counter	Per Statement	2,360	118	118
Adhoc Statement - All Accounts	Per Statement	1,999	118	118
ATM Statement	Per Statement	299	Free	Free
ELECTRONIC BANKING				
1: Internet Banking				
Balance Inquiry	Per Inquiry	Free	Free	Free
Funds Transfer	Per Transaction	899	2.01	2.01
Statement	Per Statement	Free	Free	Free
Bills Payment	Per Transaction	590	0.3	0.3
2: SimBanking				
Balance Inquiry	App	Free	n/a	n/a
	USSD	400	n/a	n/a
Transfer Own account	Per Transaction	Free	n/a	n/a
Transfer to 3rd party account	Per Transaction	829	n/a	n/a
Mini Statement	Per Statement	295	n/a	n/a
Top Up	Per Transaction	Free	n/a	n/a
Bills Payment	Per Transaction	Free	n/a	n/a
3: Transfer to MNO's (Simbanking)				
1,000 - 4,999	Per Transaction	850	n/a	n/a
5,000 - 9,999	Per Transaction	1,750	n/a	n/a
10,000 - 29,999	Per Transaction	2,700	n/a	n/a
30,001 - 49,999	Per Transaction	4,000	n/a	n/a
50,000 - 99,999	Per Transaction	5,300	n/a	n/a
100,000 - 199,999	Per Transaction	7,100	n/a	n/a
200,000 - 299,999	Per Transaction	7,500	n/a	n/a
300,000 - 399,999	Per Transaction	8,250	n/a	n/a
400,000 - 499,999	Per Transaction	9,000	n/a	n/a
500,000 - 699,999	Per Transaction	9,500	n/a	n/a
700,000 - 799,999	Per Transaction	10,000	n/a	n/a
800,000 - 999,999	Per Transaction	10,500	n/a	n/a
1,000,000 - 2,000,000	Per Transaction	12,000	n/a	n/a
TISS TRANSFER				
Outward transfers	Per Transaction	11800	USD Equiv	USD Equiv
Inward transfers	Per Transaction	Free	Free	Free
LOANS				
1: Processing/Arrangement/ Appraisal fee				
Personal loan - First application	Per Loan	1.77% on whole amount	1.77% on whole amount	1.77% on whole amount
Personal loan - Refinancing	Per Loan	1.77% on whole amount	1.77% on whole amount	1.77% on whole amount
SME loans - up to 300,000,000	Per Loan	1.77% on whole amount	2.36% on whole amount	2.36% on whole amount
Agribusiness loans				
"(a): Tier 1: Loan < 10Mn Specifically for Cashew nuts/paddy loans appraised in bulk groups)"	Per Loan	1.77% of loan amount	2.36% on whole amount	n/a
(b): Tier 2: Loan >10Mn	Per Loan	Normal SME rates and Charges applied		
Corporate				
(a): Cash Secured	Per Loan	0.50%	Free	Free
(b): Secured by other legal mortgage				
New	Per Loan	1.77%	1.77%	1.77%
Renewal	Per Loan	1.48%	1.48%	1.48%
Restructuring	Per Loan	0.59%	0.59%	0.59%
Enhancing	Per Loan	1.48%	1.48%	1.48%
Jijenge	Per Loan	1% min 100,000 max 1,000,000	1% min USD 100 max USD 1,000	n/a
2: Unpaid Loan Instalment				
Excess over limit and unpaid loan instalments penalty		4%	4%	4%
DEPOSIT RATES				
Deposits upto TZS 1 Billion				
3 Months		1.5% - 3.5%		
6 Months		2% - 4%		
9 Months		2.5% - 4.5%		
12 Months		3% - 5%		
24 Months		4% - 5%		
36 Months (Thamani)		5%		
LENDING RATES				
Prime lending rate (Declining)		14.46%		

TRANSACTION/ SERVICE	DETAILS	RATE (USD)
Foreign Funds Transfers	BEN/SHA/OUR (Excluding Oversease Charges)	USD 55 Flat
	Full Value Transfer	USD 75 Flat
	Estimated Oversease Bank Charges	USD 30

What next for our graduates in disguised unemployment?

SOME seven years ago, we underscored the fact that our country is blessed with an abundance of natural resources including massive reserves of natural gas and oil.

We argued that, accordingly and as one would commonly be expected to think, the country should do the most it could to have big enough numbers of the right personnel or expertise to serve the industry and more generally to satisfaction.

We did so only days after the state-run Tanzania Petroleum Development Corporation (TPDC) announced that it would likely be confirmed that the country had massive reserves of crude oil, what with the completion of the first stage of a survey in Lake Tanganyika waters.

TPDC officials had been quoted as reporting that neighbouring Uganda had already discovered oil in the Lake Albert belt - and the environment there was much similar to that of Lake Tanganyika, a segment of which is part of Tanzanian territory.

The officials were hugely optimistic, noting that they saw every indication of striking oil in the latter lake because several previous surveys had pointed to the rich presence of rocks with huge potential for oil production.

Soon thereafter, Dar es Salaam hosted a workshop meant to acquaint a wide range of professionals on how the oil industry operates. It attracted a sizeable number of government officials from various sectors.

A resource person, a geologist, cautioned workshop participants that interference by politicians in the industry would prove disruptive by scaring away some firms intending or planning to invest in the country.

He said that, if he had his way, experts would be left to operate only as the principles of their profession dictated.

We may find it extremely hard to exclude the oil industry from politics, but that would not rule out the fact that the country would need to exercise maximum care before actually going into oil exploitation in earnest.

Many experts argue that human resources are by far the most important factor of production, the advancement of which must be among the major items on the nation's development agenda particularly as relates to the oil and gas industry.

They say that whenever and wherever there are significant discoveries of oil and natural gas reserves, and indeed the existence of any other natural resources, there is immense demand for a strong local workforce - experts and non-experts. It is unfortunate that many job seekers seldom have the education, training, skills and experience directly related to the employment opportunities on offer.

To illustrate this just a bit: the

oil and gas sector would need experienced riggers, drillers, seismic crew, logistics coordinators, clearing and forwarding agents as well as hospitality industry personnel.

Globally, oil and gas companies are very strict with regard to health and safety considerations and one of the disqualifications for anyone they would contemplate engaging is non-compliance with health and safety requirements.

There is also the issue of problems with communication skills - unfortunately, in our case, often particularly with respect to proficiency in English. Poor command of the language has on numerous occasions proved the undoing of many otherwise excellent Tanzanians when they face job interviewing panels.

We may fault the idea, but in cases where a company may wish to send candidates to study specific trades, often this may not be possible unless one is comfortable with the language.

Too bad, sound knowledge of English is usually decisive even for common-cadre positions like housekeeping - not to mention managerial ones.

There are doubtless big numbers of Tanzanians with the requisite qualifications, and these should get first-line consideration whenever there are vacancies - with expatriates considered only as a last resort and in full compliance of the laws of the land.

It is therefore of fundamental importance for the nation, the government in particular, to train more Tanzanian nationals as a way of ensuring that as many of our own people as possible assume strategic positions in the emerging oil and gas industry and all other sectors.

Even more importantly, though, every effort should be made to minimise the possibility of the local experts we end up with "lying fallow" or ending up in disguised unemployment upon completing their expensive training just because the economy cannot absorb them. And this should not apply only to the oil and gas industry.

It is common knowledge that the country already has thousands upon thousands of all manner of college and university graduates for whom years of hunting for salaried jobs have proved a wild goose chase.

This is a tricky, complex and even tragic situation which the nation ought to address with as much speed and seriousness as it can if things are not to degenerate into a crisis of crippling proportions.

We need to train the present generation - and posterity - more and more for a purpose. This would presuppose that we will take an especially critical look at the kind of education and training we offer or we expect from the local experts we would appreciate making available for the nation's present and future use.

The Guardian Limited Key Contacts

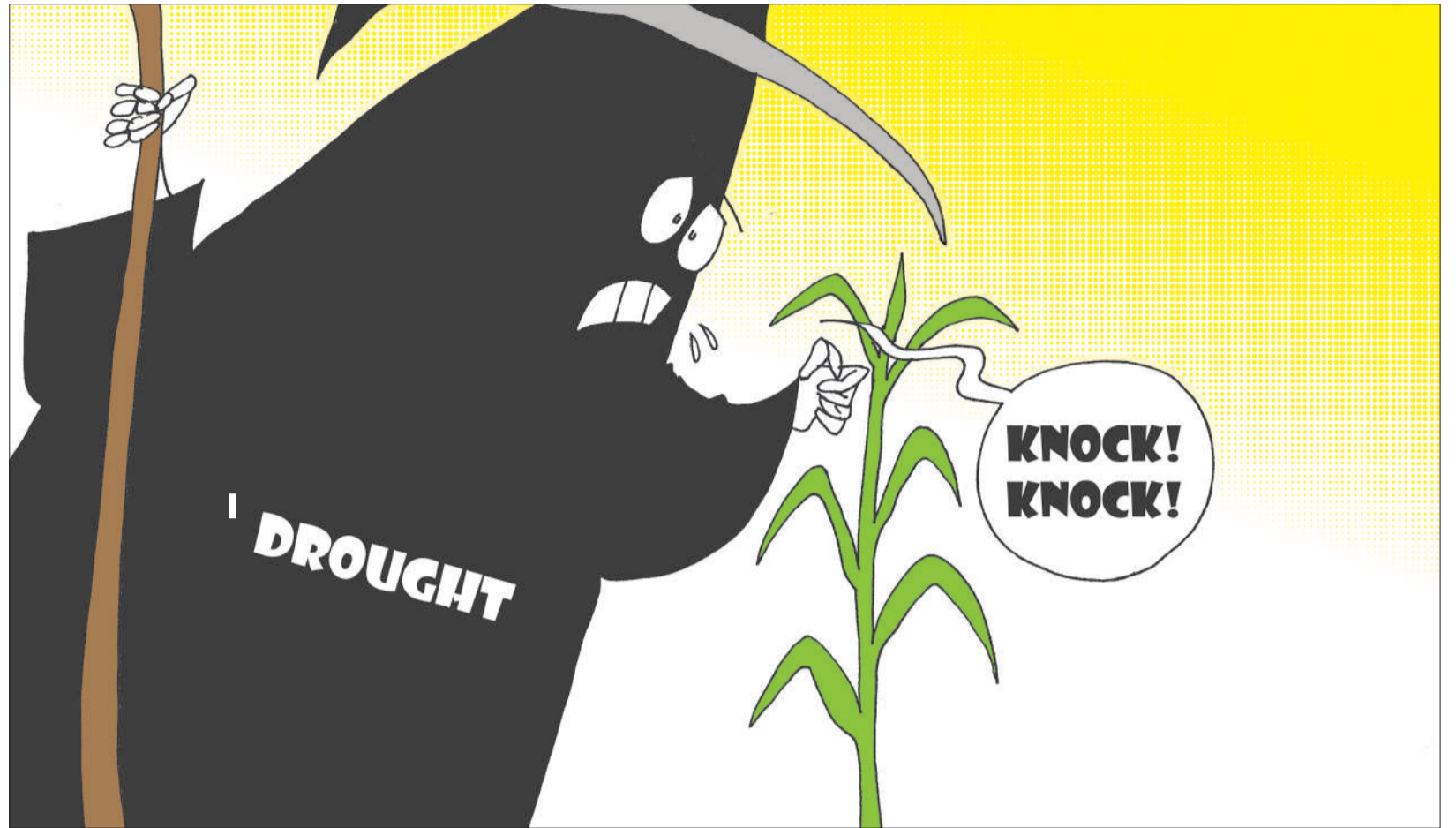
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The news industry must do more to make women feel supported, believed and safe

By Hannah Storm

IT has been almost ten years since the publication of "No Woman's Land: On the Frontlines with Female Reporters", the first book dedicated to the safety of women journalists and one that has become a touchstone for conversations and advice about this subject.

Almost a decade after I co-edited this book, our female colleagues still face significant harassment in their work - be that in the field, in newsrooms and online.

In recent months, I've heard of - and from - many female colleagues who have experienced gendered harassment in relation to their journalism, and witnessed the toll it is taking on their mental health.

Many say that they have suffered at the hands of more senior colleagues, often in newsrooms, abuses of power in an industry long dominated by men, and often certain men: white, straight and university-educated.

Others are being attacked online, where virtual violence directed at women is frequently sexualised and where threats of rape are a regular occurrence, too often passed off as just another part of a journalist's job description, too seldom taken seriously because they are not real-life threats.

For too long, women have felt to blame for the bad things that happen to them, regarded as the problem or the people who need to provide the solution.

It's clear our industry needs to do more to create spaces where women feel supported, believed and safe. Otherwise, it runs the very real risk of losing the diverse perspectives and access which women can bring to stories and communities long underserved.

Of course, women aren't all the same. Expressions of gender do not conform. However, where it combines with other characteristics that are marginalised by our society and media, people are likely to be even more vulnerable.

The past few years have been increasingly stressful for journalists, with our profession under attack in different ways. Where journalists are targeted, the harassment intersects frequently with their identity - and when they are female, then the harm is often sexualised.

I'm not sure exactly what has prompted so many separate women to speak about their experiences recently, albeit largely still behind

closed doors. I remember a similar time four years ago when the #MeToo movement had many of us sharing our experiences of harassment at work.

Back then, I listened in awe as my brave colleagues shared their experiences and watched with sadness at the way in which so little changed after they had.

I heard of colleagues turning down deployments and walking away from stories, some quitting the industry because of the risks they faced, the trauma they endured, the way in which their experiences defined them in the eyes of others and sometimes made them a liability - regarded as the kind of woman who shouldn't cover that kind of story again.

I suspect that some of this recent rise in conversations is in part down to the increasing attacks journalists are facing and, in the United Kingdom at least, the manner in which the horrific murder of Sarah Everard unleashed such rage in many women, who are angry and exhausted by the daily decisions we make to stay safe and all the times we've suffered unacceptable behaviour from others for which we are too often blamed.

My experiences of gendered harassment in journalism are many. There was time I was invited to the home of a newsroom executive, where he told me his marriage was failing.

The time a more senior colleague took me shopping after a story was pulled and suggested that I buy a little black dress and style myself for the job I wanted not the one I had.

There was the time I went to a lap dance club because I was regarded as one of the lads, and the time I was given a man's bulletproof vest which didn't fit me (because the women's ones cost more).

There was the time when I was targeted with a death threat for daring to speak at a university about women journalists on the front line.

For each of those incidents, there were also times too many to remember when I was propositioned by interviewees who expected something in return for them answering my questions, the knee grazes, the suggestive comments, or gazes.

There were all the times I was considered less of an expert in a certain field - like safety - simply because of my sex, all the subtle other sexist attitudes I faced that undermined my sense of self.

Then there was the time I was

sexually assaulted and later raped by men I met through my work, and the abusive relationship I fell into as a result of my journalism.

There were all the times I stayed silent about my experiences because I was worried I wouldn't be believed, or that I would be blamed, or that I was bringing it on myself, or that it was just part of the job, or that admitting these experiences would be admitting that I couldn't cope.

There were all the times I kept quiet because I was scared that speaking out would ruin my reputation and my career.

These experiences have made me recognize that if they happened to me, it's likely that similar things happened to others, too. When I first spoke openly about my mental health, many people told me that I had helped them feel less alone.

These specific experiences of sexual harassment and abuse are things I have rarely spoken about, some of them incidents that caused me significant trauma, that shaped my professional and personal decisions.

Some of them prompted me to engage in self-sabotaging behaviour as I tried to understand how my beloved industry could still allow cultures like this.

These are the motivations behind my passion for gender safety, for wanting to publish "No Woman's Land" ten years ago, for wanting now to work in this space to support others across our industry to create a more supportive and inclusive culture where we do not need to live in fear.

I'm often asked what we - the collective news media "we" - can do. There are many things we can do. This is not an exhaustive list, though I am happy to work with anyone open to discussing a more comprehensive list.

We can start by understanding that the spaces we currently create are not necessarily those where people feel safe to speak about their experiences, particularly those people who do not look like the leaders of our newsrooms and those with different perspectives from the status quo.

We can work to create those more supportive spaces, to regain the trust of marginalised journalists in our media industry.

We can listen, really listen. We can take time to hear, and to process and to not blame.

We can make sure that we do not minimise people's experiences. As leaders, the onus is on us to show

what is acceptable and what is not, to communicate effectively and empathetically in ways that do not exclude others.

Sure, in an ideal world we have policies that take a zero-tolerance approach to harassment, but walking the talk and talking the talk have long been at odds in our industry.

We can look at everything individuals can achieve and bring to our journalism, and what we risk losing if we cannot retain these talented, tremendous people.

We can make sure that we do not treat them as a liability if something has happened to them, nor define them by that experience, and ensure that we do not punish them for what they endured.

We can ask ourselves what we do to change things, rather than put the onus on the one who suffered.

We can ensure that women and minority journalists have opportunities to rise up in their careers and in conversations at work, that we give credit where credit is due, and we can create cultures where women are also the decision-makers and not the fall girls.

We can take the time to recognize how exhausted many women are at constantly being judged and undervalued, of being forced to take steps to mitigate other people's behaviour, of being subjected to everything from micro-aggressions to major harassment, of the stories we tell about other women who have suffered, too.

We can take the time to learn to be good allies, and speak out where possible, to call out unacceptable behaviour, to understand that the health of our journalists is a barometer of our wider communities.

We need women journalists to feel safe and supported, to feel believed and empowered, to be listened to and to lead, to be valued for the roles they play and the perspectives they bring, for the stories they own and the stories they tell.

This piece was first published by Poynter. Hannah Storm, is a media consultant, trainer and speaker specialising in journalism safety, online harassment and mental health. It is her lived experience and professional expertise that led her to establish Headlines Network, a company which works to promote more open conversations around mental health in the media.

We may ignore weather reports, but that would be at serious peril

THE Tanzania Meteorological Authority has just warned some of the regions on which the country normally heavily depends for maize and various other food crops could find themselves with less than normal rains between next month and April next year.

Given TMA's decades of experience and the highly trained workforce sophisticated equipment it now boasts, continually improved in both quality and volume over the years, there is every reason to believe that the alert is not something to ignore or take lightly.

Yet, it is not always that weather forecasts are taken with

the seriousness they deserve - unfortunately, even by those who ought to know better and respond better.

Even without directly considering the gravity of catastrophes induced by climate change as we know it today, what can happen when the weather decides to protest or misbehave can assume calamitous proportions.

But there is some solace in the fact that having well-functioning early warning systems such as are in use at TMA can mitigate destruction and damage appreciably. Our advice: Let's always trust the meteorologists, and do whatever we can in heeding their appeals in good time.

PUBLICATION OF UN-AUDITED FINANCIAL STATEMENTS



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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30-SEPTEMBER- 2021

(Amounts in million of shillings)		
	Current Quarter 30-Sep-21	Previous Quarter 30-Jun-21
A. ASSETS		
1. Cash	25,045	28,298
2. Balance with Bank of Tanzania	48,379	35,340
3. Investment in government securities	114,830	116,372
4. Balance with other banks and financial institutions	28,250	17,823
5. Cheques and items for clearing	-	-
6. Interbranch float items	-	-
7. Bills Negotiated	-	-
8. Customers' liabilities for acceptances	-	-
9. Interbank loans receivables	21,021	11,475
10. Investments in other securities	6,434	6,575
11. Loans, advances and overdrafts	412,021	368,641
12. Other Assets	39,529	38,614
13. Equity Investments	-	-
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	10,731	11,016
16. Right of Use of Assets	4,747	4,396
17. TOTAL ASSETS	710,988	636,551
B. LIABILITIES		
18. Deposits from other banks and financial institution	10,085	8,303
19. Customer deposits	451,016	408,962
20. Cash letters of credit	-	-
21. Special deposits	552	299
22. Payment orders / transfers payable	-	-
23. Bankers' cheques and draft issued	84	75
24. Accrued taxes and expenses payable	3,117	2,022
25. Acceptances outstanding	-	-
26. Interbranch float items	-	-
27. Unearned income and other deferred charges	3,211	2,747
28. Other Liabilities	7,611	3,260
29. Lease liabilities	5,540	5,152
30. Borrowings	121,020	98,115
31. TOTAL LIABILITIES	602,236	528,935
32. NET ASSETS/LIABILITIES (17 minus 31)	108,752	107,616
C. CAPITAL AND RESERVES		
33. Paid up share capital	125,218	125,218
34. Share Premium	400	400
35. Retained earnings	(32,236)	(32,236)
36. Profit / (loss) account	4,460	2,851
37. Other reserves	10,910	11,384
38. Minority interest	-	-
39. TOTAL SHAREHOLDERS' FUNDS	108,752	107,616
38. Contingent liabilities	245,494	236,394
39. Non Performing Loans & Advances	124,272	132,836
40. Allowances for Probable Losses	72,811	77,929
41. Other Non Performing Assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i). Shareholders funds to total assets	15.3%	16.9%
(ii). Non performing loans to total gross loans	25.6%	30.3%
(iii). Gross loans and advances to total deposits	105.6%	107.6%
(iv). Loans and Advances to total assets	58.0%	57.9%
(v). Earning assets to total assets	78.0%	79.0%
(vi). Deposit growth	10.5%	8.4%
(vii). Assets growth	11.7%	4.3%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30-SEPTEMBER- 2021

(Amounts in million of shillings)				
	Current Quarter 30-Sep-21	Comparative Quarter (previous year) 30-Sep-20	Current Year Cumulative 30-Sep-21	Comparative Year Cumulative (previous year) 30-Sep-20
1. Interest Income	17,470	18,019	46,455	40,747
2. Interest Expense	(6,737)	(6,149)	(18,554)	(19,180)
3. Net Interest Income (1 minus 2)	10,733	11,871	27,901	21,567
4. Bad Debts Written Off	-	-	-	-
5. Impairment losses on loans and advances	(6,000)	(10,140)	(10,600)	(14,561)
6. Non-Interest Income	7,393	5,300	20,049	13,630
6.1 Foreign currency dealings and translation gains / (loss)	1,669	2,623	5,934	5,742
6.2 Fees and commissions	5,006	2,335	10,975	6,980
6.3 Dividend Income	-	-	-	-
6.3 Other operating income	717	343	3,140	908
7. Non-Interest Expenses:	(10,517)	(8,741)	(30,879)	(26,270)
7.1 Salaries and benefits	(4,230)	(3,326)	(11,842)	(9,900)
7.2 Fees and commissions	(1,495)	(1,006)	(4,012)	(3,213)
7.3 Other operating expenses	(4,792)	(4,409)	(15,024)	(13,157)
8. Operating Income / (Loss)	1,610	(1,710)	6,471	(5,634)
9. Income tax provision	-	-	(2,011)	249
10. Net Income (Loss) After Income Tax	1,610	(1,710)	4,460	(5,385)
11. Other comprehensive income	(474)	-	(690)	1,289
12. Total Comprehensive Income/Loss for the year	1,136	(1,710)	3,770	(4,097)
13. Number of Employees	412	399	412	399
14. Basic Earnings per share	-	-	-	-
15. Number of branches	14	14	14	14
PERFORMANCE INDICATORS				
(i) Return on average total assets	1.0%	-1.2%	0.9%	-1.3%
(ii) Return on average shareholders' fund	6.0%	-8.4%	5.4%	-8.8%
(iii) Net interest expense to gross income	58.0%	50.9%	64.4%	74.6%
(iv) Net interest income to average earning assets	8.4%	11.5%	6.9%	7.0%

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

Signed by:	Name	Signature	Date
Managing Director	Robert Kiboti	Signed	21.10.2021
Head of Finance	George Radonde	Signed	21.10.2021
Head of Internal Audit	Douglas Bashobeza	Signed	21.10.2021

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

Signed by:	Name	Signature	Date
Chairman	Raymond Mbilinyi	Signed	21.10.2021
Director	Ahmed Ame	Signed	21.10.2021

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30-SEPTEMBER- 2021

(Amounts in million of shillings)				
	Current Quarter 30-Sep-21	Previous Quarter 30-Jun-21	Current Year Cumulative 30-Sep-21	Comparative Year Cumulative (Previous Year) 30-Sep-20
I CASH FLOW FROM OPERATING ACTIVITIES:				
Net income (Income)	1,610	3,005	6,471	(5,634)
Adjustment for:	-	-	-	-
- Impairment / amortization	7,652	5,591	16,289	18,355
- Net Change in Loans and Advances	(49,380)	(36,664)	(99,612)	(99,612)
- Gain / Loss on Sale of Assets	-	-	-	-
- Net Change in Deposits	44,131	31,936	70,775	(3,688)
- Net Change in Short Term Negotiable securities	1,683	4,038	(5,624)	(48,329)
- Net Change in Other Liabilities	8,207	(5,409)	5,660	1,906
- Net Change in Other Assets	3,051	7,362	6,597	2,296
- Tax Paid	(627)	(626)	(2,480)	-
- Changes	(1,782)	(5,324)	(4,993)	7,298
Net Cash Provided / (Used) By Operating Activities	14,345	3,709	(7,118)	(31,994)
II CASH FLOW FROM INVESTING ACTIVITIES:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(3,508)	(624)	(4,132)	(1,480)
Proceeds From Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds From Sale Non-Dealing Securities	-	-	-	-
Others (Specify)	145	-	145	-
Net Cash Provided / (Used) By Investing Activities	(3,363)	(624)	(3,987)	(1,480)
III CASH FLOW FROM FINANCING ACTIVITIES:				
Repayment of Long-Term Debt	(2,208)	(6,457)	(8,665)	(6,445)
Proceeds From Issuance of Long Term Debt	23,321	6,524	37,500	-
Proceeds From Issuance of Share Capital	-	-	-	51,705
Payment of Cash Dividends	-	-	-	-
Net Change in Long Term Borrowings	-	-	-	-
Lease Liability payment	(754)	(1,656)	(2,553)	(2,305)
Net Cash Provided / (Used) By Financing Activities:	20,360	(1,589)	28,282	42,955
IV CASH AND CASH EQUIVALENTS:				
Net Increase (Decrease) in Cash and Cash Equivalents	31,342	1,495	15,178	9,481
Cash and Cash Equivalents at the Beginning of the Quarter	67,829	66,333	83,993	96,659
Cash and Cash Equivalents at the End of the Quarter	99,170	67,829	99,170	106,139

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30-SEPTEMBER- 2021

	(Amounts in million of shillings)						
	Share Capital	Share Premium	Retained Earnings	General Provision Reserve	Regulatory Reserve	Others (FVOCI) reserve	Total
Current Year 2021	125,218	400	(34,742)	-	10,967	3,139	104,982
Additional Share Capital	-	-	-	-	-	-	-
Profit for the year	-	-	4,460	-	-	-	4,460
Other Comprehensive Income	-	-	-	-	-	(690)	(690)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	2,506	-	(2,506)	-	-
General Provision Reserve	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Balance as at the end of current period	125,218	400	(27,776)	-	8,461	2,449	108,752
(Amounts in million shillings)							
Previous Year 2020	75,513	400	(32,744)	-	15,463	835	57,467
Additional Share Capital	51,705	-	-	-	-	-	51,705
Prior period adjustments	-	-	-	-	-	-	-
Regulatory reserve transfers	-	-	4,496	-	(4,496)	-	-
General risk reserve	-	-	-	-	-	-	-
Loss for the year	-	-	(6,494)	-	-	-	(6,494)
Other comprehensive income net of tax	-	-	9	-	-	-	9
Total comprehensive income for the year, net of tax	-	-	(6,485)	-	-	-	(6,485)
Balance as at the end of current period	125,218	400	(34,742)	-	10,967	3,139	104,982

EQUITY BANK TANZANIA LIMITED TARIFF GUIDE

Effective from 1st October 2021. All Charges are VAT Inclusive		OTHER CURRENCIES-AMOUNT IN USD EQUIVALENT USD,EURO,GBP & KES	
Product/Service	TZS		
Account Opening Balance			
Personal Account	20,000	100	
Business Account	100,000	200	
Personal Account - Supreme Branch	2,000,000	1,000	
Business Account - Supreme Branch	5,000,000	3,000	
Super Junior (Malezi Member) Account	10,000	10	
HiJenge Account	10,000	n/a	
HiJenga Account	10,000	n/a	
Achievers Student Account	10,000	n/a	
Elimika Account	10,000	n/a	
Minimum Balance Requirements			
Personal Account	Nil	10	
Business account - Current	50,000	50	
Supreme Branch	100,000	100	
Fixed Deposit Account			
Fixed Deposit Account Minimum Balance	1,000,000	1,000	
Fixed deposit withdrawal on maturity	Nil		
Fixed deposit premature withdrawal	Loose 50% of accrued interest	Loose 50% of accrued interest	
Account Closing Charges			
Account closure fee	20,000	TZS Equivalent	
Cash Withdrawal over the counter			
	Amount	Rate	
Retail - Over the Counter Cash withdrawal	0 - 10M	4,000	Below \$1,000 \$5
	Above 10M	4,000 plus 0.05% of the amount in excess of 10M with a limit of 170,000	Above \$ 1,000 0.5% of the amount. Max \$500
Corporate- Over the Counter Cash withdrawal	0 - 10Mn	5,000	Below \$1,000 \$5
	Above 10Mn	5,000 plus 0.05% of the amount in excess of 10M with a limit of 170,000	Above \$ 1,000 0.5% of the amount. Max \$500
Inter-Branch Cash Withdrawal	Retail	Normal as for cash withdrawal (Consider bands for Retail)	Normal as for cash withdrawal (Consider bands for Retail)
	Supreme	TZS 30,000 plus normal cash withdrawal	TZS Equivalent
Charges below minimum balance			
Cash handling fee	Nil	Nil	
Balance inquiry over the counter	2,000	TZS Equivalent	
Bank Cash Deposits (notes of small Denominations)			
Bulk Cash deposit notes over 1,000,000 (TZs denomination from TZS 2,000 and below)	charge is 0.5% of the amount	(USD denomination 20,10,5,2,1) 0.5%	
Bulk cash deposit COINS over TZS 10,000/=	4% of the amount	n/a	
InterBranch Cash Deposit	Free	Free	
Cheque and Bankers Cheque			
Cheque Books - Small (Inclusive 25 Stamp Duty)	500 Per Leaf	USD 0.25	
Cheque Books - Large (Inclusive 250 Stamp Duty)	500 Per Leaf	USD 0.25	
Counter Cheque (Current Account Withdrawal Without Cheque Leaf)	TZS 10,000 plus normal withdrawal charge	TZS Equivalent	
Bankers Cheques - Customers	50,000	(Foreign Draft) 20	
Bankers Cheques - Non-Customers	30,000	(Foreign Draft) 20	
Cheque Stop Payment instructions	35,000	15	
Uncollected cheque book	TZS 3,000 per month	TZS Equivalent	
Unpaid Cheque - RD/ENC (inwards)	1.5% Min 64,000 - Max 120,000	1.5% Min 60 Max 120	
Unpaid Cheque - Technical reasons (inwards)	40,000	20	
Unpaid Cheque (outwards)	15,000	7.5	
Foreign Cheques for collection	n/a	0.1% min \$40	
Travellers cheques collection charges	n/a	USD100 for cheques not exceeding USD 500	
Courier charges FCY cheques	n/a	40	
Cash & Cheque Deposit books	5,000	TZS Equivalent	
Transaction fees - Inward Clearing	1,500	TZS Equivalent	
Transaction fees - Outward Clearing	Free	Free	
Funds Transfer			
Internal funds transfer (same branch and currency)	2,500	TZS Equivalent	
Transfer From FCY to LCY and vice versa	Free	Free	
External salary remittance /EFF	3,000	Nil	
Standing Orders /EFIs - Internal	Free	Nil	
Standing Orders /EFIs - External (remittance)	6,000	Nil	
Standing Orders /EFIs - unpaid (remittance)	13,000	TZS Equivalent	
standing order amendments	10,000	TZS Equivalent	
FBSS Incoming	free	free	
FBSS Outgoing (CHARCES)	11,800	TZS Equivalent	
Outgoing Foreign Remittance -SWIFT (customer)	n/a	50	
Incoming Swift foreign remittance	n/a	10	
East African Payments with East African community countries (in their local currencies)	11,800	TZS Equivalent	
Other Transactions Fees & Charges			
Cash handling fee	Free	Free	
Ledger fees	Nil	Nil	
Search fees	Applicable BRELA rates/charges	Applicable BRELA rates/charges	
Remittances - Salaries	2,000	TZS Equivalent	
Postage	11,800	TZS Equivalent	
Interim Statement</			



AGA KHAN FOUNDATION
An agency of the Aga Khan Development Network

Youth Entrepreneurship and Innovation Support Call for Expression of Interest

About the Aga Khan Foundation

The Aga Khan Foundation (AKF), an agency of the Aga Khan Development Network (AKDN), was established by His Highness the Aga Khan in 1967. AKF is a private, not-for-profit international development agency that seeks to provide long-term solutions to society's problems. AKF has a special focus on investing in human potential, expanding opportunity, and improving the overall quality of life, especially for women and girls. AKF works closely with civil society groups in programme levels in all its thematic areas, with a range of synergistic initiatives that both support civil society actors and benefit from their reach and experience. AKF's primary areas of focus are Education; Early Childhood Development (ECD); Health and Nutrition; Civil Society; Agriculture and Food Security; and Economic Inclusion.

Project Description

The Aga Khan Development Network (AKDN) and its agencies have launched a new programme in Eastern Africa. The programme focuses on strengthening community responses across four countries – Kenya, Mozambique, Tanzania, and Uganda – to overcome ongoing economic and social issues. With multi-layered health and economic crises accelerating in recent months across the world, many countries' existing systems have been stretched and tested in their ability to effectively keep up with negative impacts. The combined challenges expose underlying socio-economic fragilities. Collectively, the negative impacts could have devastating long-term social and economic effects on the most vulnerable and marginalized communities.

In Tanzania, this includes high levels of economic and employment insecurity for large sections of the population and limited reach of social protection systems over the last 12 months. Vulnerable communities still depend on ad-hoc and unsustainable coping strategies in response to negative impacts. Youth are known to face disproportionate challenges, due to barriers in accessing life and employability skills development opportunities among other services. Furthermore, innovative small and medium enterprises have limited business development support to present solutions to emerging local needs. Across all contexts, there is an urgent need to rapidly strengthen communities' abilities to cope with socio-economic shocks, to mitigate negative impacts on their development efforts.

In Tanzania, the 30-month, multi-sectoral programme aims to minimize the emerging negative impacts of socio-economic shocks such as the current global and regional economic downturn due to various pandemics since 2020, particularly for vulnerable communities and young people. Funded by the European Commission, the programme will be partially implemented by the Aga Khan Foundation (AKF), alongside local government authorities, private sector partners such as Selcom, and other local technical partners and civil society organizations. It is anticipated that 11,100 women, men, and youth will be supported with a variety of coping and resilience strategies to help them develop and sustain their economic activities and well-being.

The project anticipates the following intermediary Outcomes.

- Strengthen coping strategies against socio-economic shocks for vulnerable men, women, and youth.
- Increase access to youth-friendly employability and entrepreneurship development opportunities.

Opportunity Description

AKF is seeking Expressions of Interest (Eoi) from Business Development Service (BDS) providers with the expertise and experience in enterprise development focusing on grassroots innovation and working with young entrepreneurs (aged 18 to 35 years). AKF and BDS partners will support young innovators whose ideas bring solutions to identified community problems in various sectors including health, education, water and sanitation, agriculture and other income generating sectors. AKF will solicit the expertise of BDS partners to accompany promising innovations in response to region specific community needs as they develop their business ideas and sharpen their business intelligence. Selected young innovators may receive small grants to support the scaling of their solutions with continued guidance from BDS partners. AKF and BDS partners will jointly monitor young innovators' progress and use of the sub-grants throughout the project. It is anticipated that this strategy will enable the target youth to have opportunities to scale their business ideas in service to their communities. This approach will not only support youth who may have lost their livelihoods due to the COVID-19 pandemic, but many other unemployed youths will acquire valuable skills for micro-entrepreneurship, further enhancing resilience during and post the COVID-19 pandemic.

Shortlisted EOI will be reviewed by an external partner of multisectoral BDS experts in November 2021. Following this review, finalists will be invited to co-create and develop a full proposal for a tentative start in implementation from January 2022. The selected Organization will receive sub grants to implement the BDS support activities to the selected youth over a period of 12 to 15 months.

Scope of Work

BDS Providers (e.g., innovation/business accelerator) will identify and provide technical training and mentoring 40 to 60 young male and female entrepreneurs in the target regions of Dar Es Salaam, Mwanza, Lindi and Mtwara. The partner will deliver intensive business and innovation development training and advisory services to build the entrepreneurial capacity of youth. This may include strategic one-on-one consulting, mentoring, market linkages and business coaching. Under this intervention and after training, AKF and BDS organization will identify at least 13 innovative entrepreneurs to access the program's flexible response fund. The BDS partners will be expected to continue providing advisory services and monitor recipients for at least 6 months following the award. Their ideas should be locally relevant to their communities' challenges, have a social impact focus, a viable business model and delivery modality, the ability to generate employment and be rapidly deployed.

Specifically, this includes providing business development services in the following areas of interest:

- Personalized or tailored business management and acceleration trainings; include assigning staff with adequate capacity and experience to provide entrepreneurial and innovation support.
- Product /innovation development; this includes supporting the selected

- youth innovators in improving their innovation to enable them to scale.
- Technical support to youth groups in developing short- and long-term business plans of 6-12 months.
- Business coaching, mentoring, and advisory services to the selected young entrepreneurs.
- Access to opportunities for networking, fundraising, and market linkages, etc.
- Identification and participation in the selection panel for recipients of the Flexible Rapid Innovative Funds (FRIF) sub-grants from AKF (Selection of at least 13 awardees).
- Regular monitoring and reporting on the progress of trained and awarded entrepreneurs to document their development and challenges.
- Develop and share story telling contents of success stories

Requirements and Competencies

Organizations wishing to apply should meet the following requirements and competencies:

- Legal registrations from the relevant authorities
- Experience in providing Business Development Service (BDS), training on Micro Small and Medium Enterprises plus knowledge on innovation/product development.
- Experience in mobilizing and working with young entrepreneurs for similar programs especially young women entrepreneurs,
- Experience managing entrepreneurship awards with young applicants
- Private sector services product management experience with the technical team
- Experience developing youth appropriate training tools and materials, considering level of education.
- Previous and/or current interventions of the last 3 years in the target areas and regions is an advantage.
- Provide evidence/contact details of successful businesses that have graduated from their programs.
- Institutional capacity for the delivery of the technical support.
- The organization has been operating for at least 5 years in the provision of BDS services

Expression of Interest Instructions

Please submit your organization's Eoi following the content structure provided below.

Maximum five (5) pages will be reviewed and accepted. Applicants can submit no more than one Eoi as Lead applicant.

Organization Profile(s) (max 0.5 page)

- Address, locations, and point of contact information; including the specific location of operations and how they relate to target areas.
- Ownership/Type of Entity
- Description of the organization and its main activities (history of operation, milestones)
- Management Team – brief on key staff and core competencies for the proposed
- Targeted geography/ies

Description of Context, Challenges and Justification (max 2 page)

- Please use this section to explain the concept of the call topic and the rationale for proposing the plan. How do you understand the context and the local challenges in three regions of Dar Es Salaam, Lindi and Mtwara?
- Explain how your organization defines innovation, especially at the grassroots level.
- Please also describe the overall implementation approaches and methodologies intended to be used to achieve the key objectives of the Call topic and to meet what is expected.
- o This should include youth appropriate and gender responsive approaches that will be used during the implementation
- o Summary time frame for implementation with key milestones
- o A brief description of the proposed targets and groups to be reached by your organization.
- o What will be the selection criteria for the youth to be engaged in the program?
- o How coaching and mentoring will be conducted.
- o Indicate the current infrastructure, and expertise in the organization that will be deployed in delivery of the BDS and Innovation support.
- o Description of evidence on why the proposed methods and approaches will be successful and sustainable beyond the project period including examples
- o Description of how the target entrepreneurs will be tracked to monitor their progress during and after the training and support.

High Level Budget (max 0.5 page)

A tentative summary budget clearly differentiating Core Costs (running costs for the partner organizations including full/partial salaries, rent, travel, or other operational costs required for day-to-day operations) and Implementation Costs (cost of delivery of proposed interventions). The proposed budget should be ranging between TZS 149,924,163 to TZS 199,898,885.

Additional Information (annexed)

- Proof of Legal Registration
- Experience on previous grants, innovation, and youth focus program, including award programs.
- Capacity Statement (including size of previous and current grants)
- Organizational chart
- CVs of CEO/Director and BDS Technical Lead
- Sample of a recent donor / partner report or Links to recent publications / examples of recent BDS and Product development skills related publications or Links to recent communications.

Expressions of Interest must be electronically submitted by 6pm on **Friday 12th November 2021**.

To: akftzprocurement@akfea.org

Copying: Japhet.Elly@akdn.org with

Subject line: "EC - AKDN COVID -19 Response partnership BDS Partner EOI"
Only shortlisted organizations will be contacted.,

'Fully vaccinated' and all the other shifting sands of pandemic language

By Jon Allsop

LAST week – after former US Secretary of State Colin Powell died of complications from Covid-19 and early news reports mentioned that he was “fully vaccinated” but without also noting that he had received treatment for a type of blood cancer that weakens the immune system – I started to contemplate what those words actually mean at this stage of the pandemic.

Earlier in the year, it was relatively clear that a person (in the US, at least) was “fully vaccinated” two weeks after his or her second dose of the Pfizer or Moderna vaccine, or the first dose of the Johnson & Johnson vaccine – the maximum number of shots authorised per person at the time.

Since then, however, we've entered a murkier moment, with “booster” shots now recommended, but only for some people – based on factors including age, health and occupation.

Powell had been scheduled for a booster prior to his death, but it's not clear that even that would have saved him, given the weakness of his immune system. Was he “fully vaccinated” when he died? Could he ever have been?

It turned out that James Hamblin, a medical doctor and writer, had a similar response to the Powell coverage. The term “fully vaccinated” is “inappropriate in many cases, primarily because there is no consensus on what it means,” he wrote, in an op-ed for the Washington Post.

“Most of us fall into a gray area between the 21-year-old Olympic decathlete in no need of more doses and the 90-year-old with emphysema (a chronic obstructive pulmonary disease) who sings in an unvaccinated choir and would quite benefit from boosting.”

All of this boils down to, essentially, an ongoing attempt to define “fully vaccinated”. Who is “fully vaccinated” against Covid-19, and for how long? The honest answer is that the target is moving before our eyes.

As Hamblin notes, the pandemic has taught us that “precision of language and transparency in delineating the known and the unknown are key to any effective public health response” – but as I've often written in this newsletter, people, not least journalists, have often struggled with both imperatives in the face of immense novelty and uncertainty.

In the early days of the pandemic, for instance, many news outlets treated case counts as definitive statistics even though testing was highly inadequate and many very real cases were going uncounted.

As I wrote in May 2020, “confirmed cases” was then, and remains now, a more useful phrase.

Katherine J. Wu, a science writer at The Atlan-

tic, recently compiled some other common pandemic terms that are slippery or just plain wrong.

Her list includes “fully vaccinated” but also “asymptomatic” (you might actually be pre-symptomatic, and in any case, what counts as a symptom?), “mild Covid-19” (which can be a sniffle or disease so bad you only narrowly avoid hospitalisation), and even “Covid-19” itself.

(The latter term is supposed to be reserved for the symptomatic disease that follows some infections with the virus SARS-CoV-2, which is what tests detect; Wu points out that there's actually “no such thing as a Covid test, and there's no such thing as asymptomatic Covid”.)

As linguist Elena Semino told Wu, the pandemic has seen a great deal of “linguistic leakage” where jargon that was previously used only within a professional community has become universal, often without the (hopefully) clarifying intermediate work of journalism.

Often, new terminology becomes more widely understood over time. But it strikes me that many of the confusions of pandemic language have not only persisted but have actually worsened – mirroring the broader ways in which, as I wrote over the summer, the pandemic itself has somehow only become harder to understand and explain.

The science of viral transmission is still murky, data visibility still imperfect, and mass vaccination has diminished the appropriateness of blunt, society-wide restrictions and increased the salience of much more complicated collective and individual risk calculations.

In some cases, terms we thought we clearly understood, like “fully vaccinated”, have become fuzziest. In other cases, meaning has been flipped on its head.

If you'd told me a year ago that you'd had a “vaccine breakthrough”, I'd likely have hailed a miracle of cutting-edge medical technology. Tell me that today and I'd ask you to stay well away from me.

Some pandemic language is hard to pin down because it skates atop complex philosophical questions that lack a right answer.

In August, as concern about “breakthrough infections” increasingly made (often misleading) headlines, The New Yorker's Dhruv Khullar asked what actually constitutes an “infection” – a “breakthrough infection” could manifest as “symptomatic” illness in a “fully vaccinated” person (you can see how tricky this is getting), or it could just mean that a highly sensitive test found viral matter in your nose while your vaccine-pumped immune response was working, just as it should, to fight it.

“Technically, some cells got infected and the virus started to replicate,” Angela Rasmussen, a virologist, told Khullar.

CJR



CITIBANK TANZANIA LIMITED

A Subsidiary of Citigroup, a company incorporated in the United States of America.

Report of Condition of Bank Published Pursuant to regulations 7 and 8 of the Banking and Financial Institutions (disclosures) Regulations, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021 (Amounts in million shillings)		
	Position as at 30-Sep-21	Position as at 30-Jun-21
A. ASSETS		
1 Cash	18,216	8,434
2 Balances with Bank of Tanzania	60,230	70,185
3 Investment in Government Securities	174,530	175,478
4 Balances with Other Banks and financial institutions	154,758	92,834
5 Cheques and Items for Clearing	173	105
6 Inter branch float items	0	0
7 Bills Negotiated	13,557	13,419
8 Customers Liabilities for Acceptances	27,068	36,245
9 Interbank Loans Receivables	168,261	192,471
10 Investment in Other Securities	0	0
11 Loans, Advances and Overdrafts	308,465	299,869
12 Other Assets	10,550	9,528
13 Equity Investments	0	0
14 Underwriting accounts	0	0
15 Fixed Assets (Less Depreciation)	7,799	8,022
16 TOTAL ASSETS	943,607	906,590
B. LIABILITIES		
17 Deposits from other banks and financial institutions	785	517
18 Customer Deposits	619,328	735,670
19 Cash Letter of credit	0	0
20 Special Deposits	9	613
21 Payments orders/transfers payable	0	0
22 Bankers cheques and drafts issued	2,489	2,394
23 Accrued taxes and expenses payable	3,042	2,062
24 Acceptances outstanding	27,071	36,248
25 Interbranch float items	0	0
26 Unearned income and other deferred charges	736	660
27 Other liabilities	26,999	25,833
28 Borrowings	161,553	5,000
29 TOTAL LIABILITIES	842,012	808,997
30 NET ASSETS (LIABILITIES)		
	101,595	97,593
C. CAPITAL AND RESERVES		
31 - Paid up Share Capital	9,660	9,660
32 - Capital Reserves	0	0
33 - Retained Earnings	81,553	82,125
34 - Profit (Loss) Account	6,878	3,790
35 - Other capital accounts	3,504	2,018
36 - Minority interest	0	0
37 TOTAL SHAREHOLDER'S FUND	101,595	97,593
38 Contingent Liabilities	60,835	107,300
39 Non Performing Loans and Advances	0	0
40 Allowances for Probable Losses	968	883
41 Other Non Performing Assets	0	0
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	10.8%	10.8%
(ii) Non Performing Loans to Gross loans	0.0%	0.0%
(iii) Gross Loans and Advances to Total Deposits	49.7%	40.7%
(iv) Loans and Advances to Total assets	32.7%	33.1%
(v) Earning Assets to Total Assets	67.6%	62.7%
(vi) Deposits Growth	-18.8%	-17.8%
(vii) Assets Growth	3.9%	-15.4%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2021 (Amounts in million shillings)				
	Current Quarter 30-Sep-21	Comparative Quarter Previous Year 30-Sep-20	Current Year Cumulative 30-Sep-21	Previous Year Cumulative 30-Sep-20
1 Interest Income	7,937	7,311	23,152	24,517
2 Interest Expense	(1,226)	(3,692)	(5,833)	(9,828)
3 Net Interest Income	6,711	3,619	17,319	14,689
4 Bad Debts Written Off	0	0	0	0
5 Impairment Losses on loans and advances	(86)	135	(319)	(467)
6 Non-Interest Income :	3,656	3,272	10,276	9,514
6.1 Foreign Currency Dealing and Translation Gain(Loss)	2,357	2,216	6,470	6,040
6.2 Fees and Commissions	1,300	1,056	3,807	3,474
6.3 Dividend Income	0	0	0	0
6.4 Other Operating Income	(1)	0	(1)	0
7 Non-Interest Expense	(5,984)	(5,875)	(17,457)	(18,718)
7.1 Salaries and Benefits	(2,227)	(1,688)	(6,714)	(5,646)
7.2 Fees and Commission	0	0	0	0
7.3 Other Operating Expenses	(3,757)	(4,187)	(10,743)	(13,072)
8 Operating Income (Loss) Before	4,297	1,151	9,819	5,018
9 Income Tax Provision	(1,210)	(337)	(2,942)	(2,447)
10 Net Income / (Loss) after Income Tax	3,088	814	6,878	2,571
11 Other Comprehensive Income				
Unrealised net gains arising during the period	1,306	(563)	1,224	(120)
Income tax thereon	(392)	169	(367)	36
Other comprehensive income net of tax	914	(394)	857	(84)
12 Total Comprehensive Income for the period	4,002	420	7,735	2,487
13 Number of Employees	47	44	47	44
14 Basic Earnings Per Share	308,755	81,435	687,761	257,070
15 Number of Branches	1	1	1	1
D. SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total assets	1.4%	0.2%	0.9%	0.3%
(ii) Return on Average Shareholders' Fund	12.3%	3.4%	9.3%	3.5%
(iii) Non Interest Expense to Gross Income	57.7%	85.3%	63.3%	77.3%
(iv) Net interest Income to Average Earning Assets	4.4%	3.1%	3.2%	4.1%

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

Signed by: Geoffrey Mchangila
Chief Executive Officer
Date: 28th October 2021

Signed by: Iddi Msonga
Director - Finance
Date: 28th October 2021

Signed by: Godwin Rutashobya
Chief Internal Auditor
Date: 28th October 2021

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.

Signed by: Andulile Mwakalaye
Date: 28th October 2021

Signed by: Yande Panya
Date: 28th October 2021

CONDENSED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 SEPTEMBER 2021 (Amounts in million shillings)				
	Current Quarter 30-Sep-21	Previous Quarter 30-Jun-21	Current Year Cumulative 30-Sep-21	Comparative Year Cumulative 30-Sep-20
I. Cash Flow From Operating Activities:				
Net Income (Loss)	4,297	3,111	9,819	5,018
Adjustment For:				
-Impairments / Amortisations	536	448	1,429	1,501
-Net Change in Loans and Advances	(8,595)	(1,510)	1,948	(26,369)
-Gain / Loss on Sale of Assets	1	0	1	0
-Net Change in Deposits	(116,074)	(130,805)	(547,975)	866,128
-Net Change in Short Term Negotiable Securities	0	0	0	0
-Net Change in Other Liabilities	(7,809)	8,798	(12,916)	9,835
-Net Change in Other Assets	7,349	(10,673)	4,824	(13,114)
-Tax Paid	(605)	(689)	(1,899)	(2,703)
-Others	0	0	0	0
Net Cash Provided (Used) by Operating Activities	(120,900)	(131,320)	(544,769)	840,296
II. Cash Flow From Investing Activities				
Dividend Received	0	0	0	0
Purchase of Fixed Assets	(298)	(18)	(350)	(2,761)
Proceeds From Sale of Fixed Assets	0	0	0	0
Purchase of Non-Dealing Securities	2,254	(1,930)	(22,856)	31,680
Proceeds from Sale of Non-Dealing Securities	0	0	0	0
Others	0	0	0	0
Net Cash Provided (Used) by Investing Activities	1,956	(1,948)	(23,206)	28,919
III. Cash Flow From Financing Activities:				
Repayment of Long Term Debt	0	0	0	0
Proceeds From Issuance of Long Term Debt	0	0	0	0
Proceeds From Issuance of Share Capital	0	0	0	0
Payment of Cash Dividends	0	0	0	0
Net Change in Other Borrowings	156,553	(20,000)	161,553	0
Others	0	0	0	0
Net Cash Provided (Used) by Financing Activities	156,553	(20,000)	161,553	869,215
IV. Cash And Cash Equivalent	37,609	(153,268)	(406,422)	869,215
Net Increase (Decrease) in Cash and Cash Equivalent	37,609	(153,268)	(406,422)	869,215
Cash and Cash equivalents at the Beginning of the Quarter	364,029	517,297	808,060	378,979
Cash and Cash equivalents at the End of the Quarter	401,638	364,029	401,638	1,248,194

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2021 (Amounts in million shillings)

	Share Capital	Share Premium	Retain Earnings	Regulatory Reserve	General Provision	Others	Total
Current Year							
Balance as at the beginning of the year	9,660	0	85,916	1,582	0	1,759	98,917
Profit for the year	0	0	6,878	0	0	0	6,878
Other Comprehensive Income	0	0	0	0	0	857	857
Transactions with owners	0	0	0	0	0	0	0
Dividends Paid/Payable	0	0	(5,057)	0	0	0	(5,057)
Regulatory Reserve	0	0	694	(694)	0	0	0
General Provision Reserve	0	0	0	0	0	0	0
Others	0	0	0	0	0	0	0
Balance as at the end of the current period	9,660	0	88,431	888	0	2,616	101,595
Previous Year							
Balance as at the beginning of the year	9,660	0	92,611	0	0	1,597	103,868
Profit for the year	0	0	2,571	0	0	0	2,571
Other Comprehensive Income	0	0	0	0	0	(84)	(84)
Transactions with owners	0	0	0	0	0	0	0
Dividends Paid/Payable	0	0	(10,170)	0	0	0	(10,170)
Regulatory Reserve	0	0	(1,621)	1,621	0	0	0
General Provision Reserve	0	0	0	0	0	0	0
Others	0	0	0	0	0	0	0
Balance as at the end of the previous period	9,660	0	83,391	1,621	0	1,513	96,185

CHARGES AND FEES- CITIBANK TANZANIA LIMITED

1.0 Current Accounts	CHARGE/FEE-LCY	CHARGE/FEE-FCY
(a) Required minimum opening balance	Waived	Waived
(b) Monthly service fee (breakdown per customer type)	TZS 20,000	USD \$20
(c) Cheque withdrawal over the counter	TZS 4,000	US\$ 5.00
(d) Fees per ATM withdrawal	N/A	N/A
(e) ATM mini statement	N/A	N/A
(f) Interim statement per page	TZS 7,000	US\$ 5.00
(g) Periodic scheduled statement	Waived	Waived
(h) Cheque book	TZS 35,000 (100 leaves)	US\$ 35 (100 leaves)
(i) Dishonoured cheque	TZS 52,000	US\$ 50
(j) Special clearance	TZS 60,000	US\$ 60
(k) Counter cheque	TZS 2,500 per leaf	US\$ 2 per leaf
(l) Stop Payment	TZS 30,000	US\$ 30
(m) Standing order	EFT: TZS 5,000 TZS TISS: TZS 10,000	EFT: TZS 5,000 TZS TISS: TZS 10,000
(n) Balance enquiry	Waived	Waived
(o) New ATM card issuance	N/A	N/A
(p) ATM card renewal or replacement	N/A	N/A
(q) Overdrawn account interest charge	4.30%-7.55%	1.38%-7.14%
(r) Unarranged overdraft	15%	10%
(s) Interbank transfer	Waived	Waived
(t) Bill payments through ATM	N/A	N/A
(u) Deposit fee	US \$20 and below: 3% of deposited amount TZS 1,000 and below: 0.3% of deposited amount Coins: 3% of the deposited amount minimum TZS 10,000	US \$20 and below: 3% of deposited amount TZS 1,000 and below: 0.3% of deposited amount Coins: 3% of the deposited amount minimum TZS 10,000
(v) Other (please specify)	N/A	N/A
(w) BRELA Search fees. Per search	TZS 30,000	US\$ 15
(x) Foreign Loan Registration fees (DRN)	US\$ 700	US\$ 700
2.0 Savings Accounts		
(a) Required minimum opening balance	NA	NA
(b) Monthly service fee	NA	NA
(c) Interim statement	NA	NA
(d) Account closure	NA	NA
3.0 Electronic Banking		
(a) Internet banking monthly fee	Waived	Waived
(b) Internet transfers	EFT: TZS 5,000 TZS TISS: TZS 10,000 Cross Border Fund Transfers: 0.25% of transfer, Min US\$ 60.00 and Max US \$ 500.00 USD TISS: US \$ 10.00	EFT: TZS 5,000 TZS TISS: TZS 10,000 Cross Border Fund Transfers: 0.25% of transfer, Min US\$ 60.00 and Max US \$ 500.00 USD TISS: US \$ 10.00
(c) SMS banking	N/A	N/A
(d) Other	Managers Cheques: TZS 4,000	Managers Cheques: US\$ 5.00

4.0 Foreign Exchange Transactions	CHARGE/FEE-LCY	CHARGE/FEE-FCY
(a) Purchase/sale of TCs transaction over the counter	NA	NA
(b) Purchase of foreign cheque	NA	NA
(c) Sale/purchase of cash passport	NA	NA
(d) Telegraphic transfer		
-Inward Telegraphic Transfers (FTIN)	US\$ 30	US\$ 30
-Outward International TT / Electronic [ROCT]	0.25% of transfer, Min US\$ 60.00 and Max US \$ 500.00	0.25% of transfer, Min US\$ 60.00 and Max US \$ 500.00
(e) Telex/SWIFT	NA	NA
(f) Transfer from foreign currency denominated account to local current	NA	NA
5.0 Personal Loans		
(a) Processing/Arrangement/Appraisal fee		
(i) Personal loans	NA	NA
(ii) Overdrafts	NA	NA
(iii) Mortgage finance	NA	NA
(iv) Asset finance	NA	NA
(b) Unpaid loan instalment	NA	NA
(c) Early repayment	NA	NA
(d) Valuation fees	NA	NA
(e) Other	NA	NA
Additional Disclosures		
1 Deposit Rates	LCY	FCY
-Current Account Deposits	0%-3.00%	0%-0%
-Time Deposits		
(a) 1 - Months	2.73% -2.93%	0.06%-0.07%
(b) 3 - Months	1.72% -2.02%	0.12%-0.13%
(c) 6 - Months	2.75% -3.05%	0.14%-0.16%
(d) 9 - Months	3.04% -3.34%	0.14%-0.16%
(e) 12 - Months	3.32% -3.62%	0.21%-0.24%
2 Lending Rate	LCY	FCY
Base lending rate	8.55%-9.55%	3.51%-4.51%
Short term (up to one year)	8.55%-9.55%	3.51%-4.51%
Medium term (2 to 3 years)	9.05%-10.05%	4.01%-5.01%
Long term (3 - 5 years)	9.55%-10.55%	4.51%-5.51%
Term loans (over 5 years)	10.55%-11.55%	5.01%-6.01%

6.0 Trade Finance	CHARGE/FEE
Documentary Collections	
Imports	Handling: \$130, Acceptance \$65, Telex: 0.325% minimum \$98 and maximum \$650
Exports	All in fee: \$100 (\$50 courier and \$50 handling) per set of documents
Imports Letters of Credits	
Opening fees	LC issuance - 0.5% per quarter Min. \$325
Handling fees	Handling: \$130
Amendment Fees	Simple amendment \$100, extension 0.5% per quarter if it extends to other quarter (s)
Confirmation fees	Confirmation 0.39

Egypt must combat oppression of women and girls



Egyptian women protesters behind bars. Credit: VOA News

CAIRO.

The fate of Egyptian women and girls delicately hangs in the balance as the country continues to have one of the worst records in the world for gender equality. With oppression often state-sanctioned, Egyptian women face a daily struggle against sexual harassment and other violations of their basic human rights, including institutionalised violence.

Today, African Women Rights Advocates (AWRA) and The Five Foundation, The Global Partnership To End FGM, have come together with Equality Now, Democracy for the Arab World Now and several prominent voices from the region and beyond, to demand that the Egyptian government takes immediate steps to fix this situation.

It needs to take clear action to enhance the rights of women and girls in all areas of life, including by ending child marriage and banning articles that perpetuate sexual violence and gender discrimination in the text of the country's laws.

The signatories to an open letter are also demanding that the Egyptian government enforces laws against female genital mutilation (FGM). With 27.2 million affected - around 90 percent of the female population - Egypt has one of the highest number of survivors of FGM in the world, yet the government is failing to act effectively.

It's clear that if and when perpetrators are eventually arrested and convicted, they are given extremely short and suspended sentences, such as when 17-year-old Mayar Mohamed Moussa was killed in 2017 - and just over one year ago when yet another girl, 12-year-old Nada Hassan Abdel-Maqsood, died in a private medical clinic in Manfalout.

In 2013, 13-year-old Soheir al-Batea's killer Dr. Raslan Fadl only spent a couple of months behind bars in 2016, after evading arrest for three years. The anti-FGM law was strengthened earlier this year, but we know of first hand reports of clinics in Cairo still openly offering to medicalise the harmful and sometimes deadly practice.

Furthermore, women cannot fully claim their basic right to bodily autonomy in a state where public laws do not criminalise marital rape or virginity testing. The government has made no effort to address domestic violence in Egypt, which has been long tolerated and accepted in society.

Egyptian women and girls have had enough. In the last couple of years, they have come forward in unprecedented numbers to break the fear barrier and reveal harrowing lived experiences with sexual abuse.

Survivors demanded justice and called on the state to help end impunity for perpetrators of sexual harassment. However, their pleas for bodily autonomy fell on deaf ears when in January 2021, the Egyptian cabinet proposed a personal status bill that would strip women of their basic rights even further.

Human rights activists and grassroots women protested the regressive proposal, which would have given fathers priority over mothers in child custody. It would also have allowed fathers to prevent mothers from travelling abroad with their children.

In matters of marriage, a male guardian such as an uncle, father or brother would have had to sign a marriage contract on behalf of the wife. Although this particular draft law is now unlikely to be passed, signatories of the Open Letter want more clarity to make sure it does not reappear in a new format since the law was proposed by the government as opposed to one political party representative.

In Egypt, the internet remains one of the only public avenues of alternative expression; and yet Egyptian female social media influencers who are unaffiliated with the state or ruling elite have been targeted with arrests.

Since 2020, authorities launched a highly abusive campaign against women social media influencers and have prosecuted over a dozen of them under vague "morality" and "public decency" laws, accusing the women of violating "family values."

When famous influencer Haneen Hossam was acquitted after her arrest, authorities re-arrested her in 2021 and charged her with "human trafficking" for merely using social media in ways that challenged patriarchal norms.

Regional and global women's rights activists who are familiar with Egypt's bureaucratic and oppressive history towards women maintain that this is a state-sponsored crackdown to rein in female social media influencers by resorting to sexist "morality" charges that violate women's rights to freedom of expression, bodily autonomy, and non-discrimination.

Donors and corporations investing in Egypt should also take note of all of these violations against its female population, and provide support where it's critically needed - particularly to grassroots women activists.

The prosperous, fair, and peaceful vision that the United Nations and global powers hold for "Generation Equality" cannot be achieved when the Arab world's most populous nation grossly undermines its women and girls.

Egypt must live up to its role as a beacon of hope and civilization, and so the Egyptian government must be held to account to carry through the changes that are needed so that young girls are free to live dignified and fulfilled lives.

Later this month, Egypt will have an ideal opportunity to do so, when it will be asked to be part of a review by the United Nations Committee on the Convention on the Elimination of All Forms of Discrimination against Women (CEDAW).

Egypt's economic transformation is already happening. It is one of the leaders in the region in terms of attracting foreign direct investment, but its potential will never be fully realised until its government allows the female half of its population to be safe, free and be able to contribute socially and economically to the country's future.



Yetu Microfinance Bank PLC
"Creating Wealth Together, Pamoja Tunaweza"

YETU MICROFINANCE BANK PLC

PUBLICATION OF UNAUDITED FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2021.

Amount in Tzs. ('000)

	Current Quarter 30-Sep-21 TZS	Current Quarter 30-Jun-21 TZS
A. ASSETS		
1 Cash	819,368,398	695,718,149
2 Balances with Bank of Tanzania	32,832,347	70,501,515
3 Investment in Government securities		
4 Balances with other banks	126,767,311	136,877,019
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)	14,544,415,369	15,130,080,151
12 Other assets	1535111154	
13 Equity Investments		1,400,823,903
14 Receivables		
15 Property, plant and equipment(net)	1,711,129,297	1,670,574,055
16 TOTAL ASSETS	18,769,623,874	19,104,574,792
B. LIABILITIES		
17 Deposits from other banks		
18 Customer Deposits	2,154,646,532	1,356,985,905
19 Cash letters of credit		
20 Special deposits	2,064,363,594	2,049,402,075
21 Payment orders/transfers payable		
22 Bankers' cheques and draft issued		
23 Accrued taxes and expenses payable		
24 Acceptances outstanding		
25 Interbranch float items		
26 Unearned income and other deferred charges		
27 Other liabilities	229,836,593	277,251,945
28 Borrowings	5,700,000,000	6,750,000,000
29 TOTAL LIABILITIES	10,148,846,719	10,433,639,924
30 NET ASSETS/(LIABILITIES)	8,620,777,155	8,670,934,867
C. CAPITAL AND RESERVES		
31 Paid up share capital	6,056,496,547	6,056,496,547
32 Regulatory Reserves		
33 Statutory Reserves		
34 Retained earnings	2,439,473,000	2,439,473,000
35 Profit/(Loss) account	56,434,051	107,960,208
36 Other capital account	68,373,556	67,005,113
37 TOTAL SHAREHOLDERS' FUNDS	8,620,777,155	8,670,934,867
38 Contingent liabilities	0	19,104,574,792
39 Non Performing Loans & Advances	4,448,185,825	991,222,058
40 Allowances for probable losses	717,420,694	923,515,410
41 Other non performing assets		
D. PERFORMANCE INDICATORS		
i Shareholders funds to total assets	46%	45%
ii Non performing loans & advances to total gross loans	30.58%	6.55%
iii Gross loans and advances to total deposits	362%	471%
iv Loans and advances to total assets	77%	79%
v Earning Assets to Total Assets	81%	84%
vi Deposits Growth	-7%	-7%
vii Assets growth	-2%	-2%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER 2021.

Amount in Tzs. ('000)

	Current Quarter 30-Sep-21 TZS	Previous Quarter 30-Jun-21 TZS
I Cash Flow from Operating Activities :		
Net (loss)Income	56,434,051	107,960,208
Adjustments for non cash items :		
-Gain/loss on Sale of Assets	-	-
-Depreciation of property and equipment	100,702,752	97,720,253
-Amortization of Refurbishment	-	-
-Amortization of Capital Grant	-	-
-Amortization of Intangible assets	-	-
- Change in Statutory minimum reserve (SMR)	157,136,803	205,680,461
-Net change in loans and advances	-	-
-Net change in other assets	134,287,250	(27,130,612)
-Net change in deposits	797,660,627	(404,095,308)
-Others- Special deposit	14,961,519	-
-Net change in other liabilities	47,415,352	-
-Tax paid	1,151,461,552	(225,545,460)
Net cash flows/(used) from operating activities	1,119,461,552	(225,545,460)
II Cash Flow from Investing Activities		
Dividend Received	0	-
Purchase of property, plant & equipment	(40,555,242)	-
Proceeds from disposal of property and equipment	-	-
Other- Fixed deposit	-	-
Purchases of Non Dealing securities	0	-
Proceeds from sale of Non-Dealing Securities	0	-
Net cash provided (used) by investing activities	(40,555,242)	-
III Cash Flow from Financing Activities		
Repayment of Long term Debt	(955,619,586)	-
Proceeds from issuance of long term debts	-	-
Others (specify)	-	-
Proceeds from issuance of paid up capital	-	-
Payment of Cash Dividends	(47,415,352)	49,436,103
Others (utilization)	-	-
Net cash provided (used) by investing activities	(1,003,034,938)	49,436,103
IV Cash and Cash equivalents		
Net increase (decrease) in cash & cash equivalents	75,871,372	(176,109,357)
Cash & equivalents, beginning of the period	903,096,683	1,079,206,040
Cash & equivalents, end of quarter	978,968,055	903,096,683

STATEMENT OF CHANGE IN EQUITY FOR THE QUARTER ENDED 30.09.2021

	Tzs. ('000) Share Capital	Tzs. ('000) Share Application Money	Tzs. ('000) General Reserve	Tzs. ('000) Statutory Reserve	Tzs. ('000) Capital Grants	Tzs. ('000) Retained Earnings	Tzs. ('000) Total
Opening Balance 01/01/2020	6,056,497	-	-	-	69,693	2,332,349	8,458,539
Adjustment	-	-	-	-	-	-	-
Add: Addition/(Deletion) during the period	-	-	-	-	(69,693)	-	(69,693)
Less: Transfer to deferred income	-	-	-	-	-	-	-
Less: Transfer to General Reserve	-	-	-	-	67,005	-	67,005
Deferred Tax Understated last Year	-	-	-	-	-	434,618	434,618
Total Comprehensive income for the period	-	-	-	-	-	(54,944)	(54,944)
Dividend paid	-	-	-	-	-	(225,545)	(225,545)
Balance as 31.12.2020	6,056,497	-	-	-	67,005	2,439,472	8,562,974
Opening Balance as 01.09.2021	6,056,497	-	-	-	67,005	2,439,472	8,562,974
Adjustment	-	-	-	-	-	-	-
Other capital account	-	-	-	-	68,373	(67,004)	1,369
Less: Transfer to deferred income	-	-	-	-	-	-	-
Transfer to General reserve	-	-	-	-	-	-	-
Change in accounting policy - Adoption IFRS 9	-	-	-	-	-	-	-
Total Comprehensive income for the period	-	-	-	-	-	56,434	56,434
Less: Dividends paid	-	-	-	-	-	-	-
Balance as 30.09.2021	6,056,497	-	-	-	135,378	2,495,906	8,620,777

Minimum Disclosures of bank charges and fees

FEES & CHARGES AS AT 30TH SEPTEMBER 2021			
PRODUCT TYPE	1. SAVINGS ACCOUNTS	2. LOAN	
Required minimum opening	5000/=	SGL Business loans	36% PA
Monthly service fee	FREE	House Improving Loan	18% PA
Account statement	FREE	Loan Processing Fees	2.5%
Balance enquiry	FREE	Insurance Fee	2%
Account closure	5000/=	Agro Asset loan	17% PA
Required minimum operation	5000/=	Asset Financing	24% PA
Cash Withdraw charge- Ove	1770/=	Farm input loan	30% PA
Cash deposit charge	FREE	Mavuno Loan	30% PA
Account maintenance charge	FREE	Staff loan	15% PA
		Maji Loan	26% PA

In preparation of the quarterly financial statements, consistent accounting policies have been used a those applicable to the previous year audited financial statements (if there were changes during the quarter, the changes be explained as per IAS 34 & IAS 8) our knowledge and belief, have been prepared in conformance with International Financial Reporting Standards and the requirements of the

Signed by:
Atlemus Millinga Managing Director 28th OCTOBER 2021
Samuel Gikaro Finance Manager 28th OCTOBER 2021
Humphrey Singogo Acting Internal Auditor 28th OCTOBER 2021

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.

Signed by:
Ernest K. Ndimbo Board Chairman 28th OCTOBER 2021
Happy sambega Director 28th OCTOBER 2021

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30TH SEPTEMBER 2021.

Amount in Tzs. ('000)

	Current Quarter 30-Sep-21 TZS	Previous Quarter 30-Jun-21 TZS	Cumulative amount 30-Sep-21 TZS
1 Interest Income	1,033,423,856	1,201,351,910	3,392,138,862
2 Interest Expense	150,931,913	104,475,324	349,611,013
3 Net Interest Income (1 minus 2)	882,491,943	1,096,876,586	3,042,527,849
4 Bad debts written off	-	-	0
5 Impairment losses on Loans and Advances	-206,094,716	89,311,053	-32,494,032
6 Non Interest Income	163,090,836	202,599,489	702,885,407
6.1 Foreign Currency Dealings and Translation Gains/(Loss)			0
6.2 Commissions and fees	103,803,732	114,381,288	330,953,493
6.3 Dividend Income			
6.4 Other Operating Income	59,887,105	88,018,201	371,931,914
7 Non Interest Expense	1,171,657,422	1,055,736,153.64	3,399,421,677
7.1 Salaries and Benefits	618,195,313	627,391,742	1,879,093,222
7.2 Fees and Commission	13,035,652	348,663	13,607,878
7.3 Other Operating expenses	540,426,457	427,995,749	1,506,720,577
8 Operating Profit/(Loss) before Income Tax	80,620,073	154,228,868	378,485,610
9 Income Tax Provision	24,186,022	46,268,660	113,545,683
10 Net Income/(Loss) after Income Tax	56,434,051	107,960,208	264,939,927
11 Other Comprehensive Income			
12 Total comprehensive income/(Loss) for the period	56,434,051	107,960,208	264,939,927
13 Number of Employees	129	133	129
14 Basic Earnings Per Share	13	12	13
15 Number of Branches	3	3	3
SELECTED PERFORMANCE INDICATORS			
(i) Return on average total assets	6%	10%	6%
(ii) Return on average shareholders funds	12%	14%	12%
(iii) Non Interest Expense to Gross Income	52%	81%	52%
(iv) Net Interest Income to Average Earning Assets	6%	9%	6%

TREASURY REGISTRAR URGES KILOMBERO SUGAR'S MANAGEMENT TO SPEED UP EXPANSION

By Property Watch Reporter

CONSTRUCTION work at Kilombero Sugar Company which started in May this year and due for completion in 2024 should be speeded up so that production of more sugar can commence to wean the country from imports.

Treasury Registrar, Mgoya Benedicto said mid this week after visiting the Morogoro based factory which is undertaking a 584bn/- expansion to increase sugar production from the current 127,000 metric tons to 271,000 tons per annum.

"You are doing a good job but the government will be happy to see more efforts in order to speed up the construction work so that we can boost local sugar supply to meet demand while also creating jobs and paying more taxes," Benedicto said. He explained that Treasury which has 25 percent shares at KSC, will give all the necessary support to the speed up construction work so that the project is completed on schedule to end the country's sugar shortages.

"I also would like to congratulate the investors for supporting this historic investment by the state targeting to reduce sugar deficit in the country," the Treasury Registrar added while stressing that South African based Illovo Sugar



Kilombero Sugar Company's finance manager, Fakihi Fadhili (gesturing) briefing Treasury registrar, Mgoya Benedicto (L) on how sugar processing plant works during the latter's visit to the factory mid this week.

which has a controlling stake at the company is very supportive.

Briefing the TR, KSC's Finance Manager, Fakihi Fadhili said expansion of the factory which is on schedule, will among other things, boost out-growers incomes as demand for raw cane will increase to meet production needs.

"This expansion of the factory means that smallholder sugar farmers' cane supply will increase from the current

600,000 metric tons to 1.7 million tons per annum," Fadhili said adding that the out-growers will also be assured of their payment on time which will peak to over 300bn/- by 2028.

He further noted that, in addition, the number of smallholder cane farmers is also expected to increase from the current 8,000 to over 16,000 with a spill over effect on an estimated 100,000 people living around Kilombero Valley.

"As for direct employment, some 2,000 people will be recruited while more taxes will be paid to Treasury from the current 50bn/- per annum," the KSC Finance Manager added. The project will also produce 10 megawatts of electricity once operational. The KSC total annual contribution to Treasury will also increase from 340bn/- to 750bn/-.

TotalEnergies Startupper of the Year challenge targets innovators aged 18 to 35

By Beatrice Philemon

YOUNG entrepreneurs aged between 18 and 35 years can apply for TotalEnergies Startupper of the Year Challenge and stand a chance to win up to 20m/- in cash prize.

TotalEnergies Marketing Tanzania Limited's Managing Director, Jean Schoepp said in Dar es Salaam this week while launching the third edition of the annual competition that successful startup should have at least three year of operations with a positive impact on the community.

Schoep said the competition is aimed at identifying, regarding and supporting young entrepreneurs who have created innovative startups which benefit the community. "If they win this competition then they will get trained, mentored and get capital to expand their business," he said.

He pointed out that competition has three categories namely: Best business creation project; Best startup under 3 years old; and Best female entrepreneur. "The aim of this competition is to support projects or business that promotes the development of local initiatives for sustainable development in Tanzania," Schoep noted.

The country's three winners will then qualify for the African Challenge where mega prizes and international exposure awaits them. "We invite all young Tanzanian entrepreneurs both male and female to participate in this competition with online registration open from November 4th to December 23rd this year," he added while advising those interested to keep an eye on the competition's social media page (Instagram and Facebook) and website.

Speaking at the same event, TotalEnergies' Legal and Corporate Affairs Director, Getrude Mpangile urged female entrepreneurs to seize the opportunity and win big prizes in addition to getting training and exposure.

"We have a category which is solely dedicated to young female entrepreneurs who must come forward and contribute to social and economic development of the country," Mpangile said while stressing that the competition opens a whole new chapter for local innovators.



MAENDELEO BANK PLC

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

BALANCE SHEET AS AT 30TH SEPTEMBER 2021 (AMOUNT IN MILLIONS OF SHILLINGS)			INCOME STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2021 (AMOUNT IN MILLIONS OF SHILLINGS)				CASHFLOW STATEMENT FOR THE MONTH PERIOD ENDED 30TH SEPTEMBER 2021 (AMOUNT IN MILLIONS OF SHILLINGS)		
	AS AT 30TH SEPT. 2021	AS AT 31ST JUNE 2021	CURRENT QUARTER 30TH SEPT. 2021	COMPARATIVE QUARTER (Previous Year) 30TH SEPT. 2020	CURRENT YEAR CUMULATIVE 30TH SEPT. 2021	COMPARATIVE YEAR CUMULATIVE (Previous Year) 30TH SEPT. 2020		CURRENT QUARTER ENDED 30TH SEPT. 2021	PREVIOUS QUARTER ENDED 30TH JUNE 2021
A. ASSETS									
1 Cash	1,821	2,087					Cash flow from operating activities		
2 Balances with Bank of Tanzania	5,312	10,525	3,326	2,835	9,347	7,989	Net Income (Loss)	310	76
3 Investment in Government Securities	19,586		(1,417)	(1,141)	(3,798)	(3,399)	Adjustment for:		
4 Balances with Other Banks and Financial Institution	1,047	1,139	1,909	1,694	5,549	4,590	-Impairment/Armortization	300	866
5 Cheques and Items for Clearing	125	141					-Depreciation and Amortization	197	172
6 Interbranch Float Items	0	0					-Prior Period Adjustment		
7 Bills Negotiated							-Net change in Loans and advances	(1,053)	(2,192)
8 Customers' Liabilities on Acceptances							-Gain/Loss on Sale of Assets		
9 Interbank Loan Receivables	7,194	4,696					-Net change in Deposits	2,578	1,531
10 Investments in Other Securities							-Net change in Short term negotiable securities	(4,946)	2,217
11 Loans, Advances and Overdrafts (Net of Allowances)	59,063	58,010					-Net Change in Other Liabilities	411	(110)
12 Other Assets	4,137	4,299					-Net change in Other Assets	163	(7)
13 Equity Investments							-Tax paid	(12)	(276)
14 Underwritings accounts							-Others (Provisions)		
15 Property, Plant and Equipment	2,380	1,923					Net cash provided (used) by operating activities	(2,052)	2,278
16 TOTAL ASSETS	100,665	97,460					II Cash flow from Investment activities		
B. LIABILITIES									
17 Deposits from Other Banks and Financial Institution	4,300	1,900					Dividend Received		
18 Customers Deposits	63,518	63,340					Purchase of fixed assets	(626)	(266)
19 Cash Letters of Credit							Proceeds from Sale of Fixed Assets		
20 Special Deposits	245	217					Purchase of non-dealing securities		
21 Payment orders/Transfer payables							Proceeds from sale of non-dealing securities		
22 Bankers Cheques and Drafts Issued	0	1					Others(Specify)		
23 Accrued Taxes and Expenses payable	661	641					Net cash provided (used) by investing activities	(626)	(266)
24 Acceptances Outstanding							III Cash flow from financing activities		
25 Interbranch Float Items	66	87					Repayment of long-term debt		
26 Unearned income and other deferred charges							Proceeds from issuance of long term debt		
27 Other Liabilities	1,353	942					Proceeds from issuance of share capital	(0)	6
28 Borrowings	14,250	14,262					Payment of cash dividends		
29 TOTAL LIABILITIES	84,393	81,390					Net change in other borrowings	(12)	4,756
30 NET ASSETS/(LIABILITIES) (16 MINUS 29)	16,272	16,070					Others (specify) Long term financing		
C. SHAREHOLDERS' FUNDS									
31 Paid up Share Capital	14,040	14,040					Net cash provided (used) by financing activities	(12)	4,761
32 Capital Reserves	2,668	2,668					IV Cash and Cash Equivalents:		
General Reserves							Net increase/(decrease) in cash and cash equivalent	(2,690)	6,772
33 Retained Earnings	(828)	(828)					Cash and Cash Equivalents at the beginning of the period	23,736	16,963
34 Profit (Loss) Account	393	190					Cash and Cash Equivalents at the end of the period	21,046	23,736
35 Other Capital account									
36 Minority Interest									
33 TOTAL SHAREHOLDERS' FUNDS	16,272	16,070							
34 Contingent Liabilities									
35 Non-Performing Loans and Advances	6,763	6,763							
36 Allowances for Probable Losses	3,708	3,418							
37 Other Non-Performing assets									
D. FINANCIAL CONDITION INDICATORS									
(i) Shareholders Funds to total assets (%)	16%	16%							
(ii) Non Performing loans to Total gross Loans (%)	11%	11%							
(iii) Gross Loans and Advances to Total Deposits (%)	93%	94%							
(iv) Loans and Advances to Total Assets (%)	62%	60%							
(v) Earning Assets to Total Assets	86%	81%							
(vi) Deposits Growth	4%	2%							
(vii) Assets Growth	3%	8%							

SIGNED BY:
 Dr. Ibrahim Mwangalaba Managing Director 26-Oct-21
 CPA Peter B. Tarimo Head of Finance 26-Oct-21
 CPA Kapilma Saidi Head of Internal Audit 26-Oct-21

SIGNED BY:
 Mr. Amulike Ngellama Chairman 26-Oct-21
 CPA. Anna T. Mzinga Director 26-Oct-21

Sasa tumekufikia kupitia Wakala:
 o Unaweza kuweka/kutoa pesa,
 o kuangalia salio,
 o kununua muda wa maongezi,
 o kulipia bili mbalimbali (umeme, maji, huduma za ving'amuzi kama Dstv, Azam nk)
 o kufungua akauti kwa kutembelea Maendeleo wakala ukiwa na kitambulisho cha taifa, mpigara kura au lesseni.

Karibu tukuhudumie
 Kwa maelezo zaidi; www.maendeleobank.co.tz e-mail: info@maendeleobank.co.tz



AGA KHAN FOUNDATION
 An agency of the Aga Khan Development Network

Youth Entrepreneurship and Innovation Support Call for Expression of Interest

About the Aga Khan Foundation

The Aga Khan Foundation (AKF), an agency of the Aga Khan Development Network (AKDN), was established by His Highness the Aga Khan in 1967. AKF is a private, not-for-profit international development agency that seeks to provide long-term solutions to society's problems. AKF has a special focus on investing in human potential, expanding opportunity, and improving the overall quality of life, especially for women and girls. AKF works closely with civil society groups in programme levels in all its thematic areas, with a range of synergistic initiatives that both support civil society actors and benefit from their reach and experience. AKF's primary areas of focus are Education; Early Childhood Development (ECD); Health and Nutrition; Civil Society; Agriculture and Food Security; and Economic Inclusion.

Project Description

The Aga Khan Development Network (AKDN) and its agencies have launched a new programme in Eastern Africa. The programme focuses on strengthening community responses across four countries – Kenya, Mozambique, Tanzania, and Uganda – to overcome ongoing economic and social issues. With multi-layered health and economic crises accelerating in recent months across the world, many countries' existing systems have been stretched and tested in their ability to effectively keep up with negative impacts. The combined challenges expose underlying socio-economic fragilities. Collectively, the negative impacts could have devastating long-term social and economic effects on the most vulnerable and marginalized communities.

In Tanzania, this includes high levels of economic and employment insecurity for large sections of the population and limited reach of social protection systems over the last 12 months. Vulnerable communities still depend on ad-hoc and unsustainable coping strategies in response to negative impacts. Youth are known to face disproportionate challenges, due to barriers in accessing life and employability skills development opportunities among other services. Furthermore, innovative small and medium enterprises have limited business development support to present solutions to emerging local needs. Across all contexts, there is an urgent need to rapidly strengthen communities' abilities to cope with socio-economic shocks, to mitigate negative impacts on their development efforts.

In Tanzania, the 30-month, multi-sectoral programme aims to minimize the emerging negative impacts of socio-economic shocks such as the current global and regional economic downturn due to various pandemics since 2020, particularly for vulnerable communities and young people. Funded by the European Commission, the programme will be partially implemented by the Aga Khan Foundation (AKF), alongside local government authorities, private sector partners such as Selcom, and other local technical partners and civil society organizations. It is anticipated that 11,100 women, men, and youth will be supported with a variety of coping and resilience strategies to help them develop and sustain their economic activities and well-being.

The project anticipates the following intermediary Outcomes.

- Strengthen coping strategies against socio-economic shocks for vulnerable men, women, and youth.
- Increase access to youth-friendly employability and entrepreneurship development opportunities.

Opportunity Description

AKF is seeking Expressions of Interest (EOI) from Business Development Service (BDS) providers with the expertise and experience in enterprise development focusing on grassroot innovation and working with young entrepreneurs (aged 18 to 35 years). AKF and BDS partners will support young innovators whose ideas bring solutions to identified community problems in various sectors including health, education, water and sanitation, agriculture and other income generating sectors. AKF will solicit the expertise of BDS partners to accompany promising innovations in response to region specific community needs as they develop their business ideas and sharpen their business intelligence. Selected young innovators may receive small grants to support the scaling of their solutions with continued guidance from BDS partners. AKF and BDS partners will jointly monitor young innovators' progress and use of the sub-grants throughout the project. It is anticipated that this strategy will enable the target youth to have opportunities to scale their business ideas in service to their communities. This approach will not only support youth who may have lost their livelihoods due to the COVID-19 pandemic, but many other unemployed youths will acquire valuable skills for micro-entrepreneurship, further enhancing resilience during and post the COVID-19 pandemic.

Shortlisted EOI will be reviewed by an external partner of multisectoral BDS experts in November 2021. Following this review, finalists will be invited to co-create and develop a full proposal for a tentative start in implementation from January 2022. The selected Organization will receive sub grants to implement the BDS support activities to the selected youth over a period of 12 to 15 months.

Scope of Work

BDS Providers (e.g., innovation/business accelerator) will identify and provide technical training and mentoring 40 to 60 young male and female entrepreneurs in the target regions of Dar Es Salaam, Mwanza, Lindi and Mtwara. The partner will deliver intensive business and innovation development training and advisory services to build the entrepreneurial capacity of youth. This may include strategic one-on-one consulting, mentoring, market linkages and business coaching. Under this intervention and after training, AKF and BDS organization will identify at least 13 innovative entrepreneurs to access the program's flexible response fund. The BDS partners will be expected to continue providing advisory services and monitor recipients for at least 6 months following the award. Their ideas should be locally relevant to their communities' challenges, have a social impact focus, a viable business model and delivery modality, the ability to generate employment and be rapidly deployed.

Specifically, this includes providing business development services in the following areas of interest:

- Personalized or tailored business management and acceleration trainings; include assigning staff with adequate capacity and experience to provide entrepreneurial and innovation support.
- Product /innovation development; this includes supporting the selected

- youth innovators in improving their innovation to enable them to scale.
- Technical support to youth groups in developing short- and long-term business plans of 6-12 months.
- Business coaching, mentoring, and advisory services to the selected young entrepreneurs.
- Access to opportunities for networking, fundraising, and market linkages, etc.
- Identification and participation in the selection panel for recipients of the Flexible Rapid Innovative Funds (FRIF) sub-grants from AKF (Selection of at least 13 awardees).
- Regular monitoring and reporting on the progress of trained and awarded entrepreneurs to document their development and challenges.
- Develop and share story telling contents of success stories

Requirements and Competencies

Organizations wishing to apply should meet the following requirements and competencies:

- Legal registrations from the relevant authorities
- Experience in providing Business Development Service (BDS), training on Micro Small and Medium Enterprises plus knowledge on innovation/product development.
- Experience in mobilizing and working with young entrepreneurs for similar programs especially young women entrepreneurs,
- Experience managing entrepreneurship awards with young applicants
- Private sector services product management experience with the technical team
- Experience developing youth appropriate training tools and materials, considering level of education.
- Previous and/or current interventions of the last 3 years in the target areas and regions is an advantage.
- Provide evidence/contact details of successful businesses that have graduated from their programs.
- Institutional capacity for the delivery of the technical support.
- The organization has been operating for at least 5 years in the provision of BDS services

Expression of Interest Instructions

Please submit your organization's EOI following the content structure provided below.

Maximum five (5) pages will be reviewed and accepted. Applicants can submit no more than one EOI as Lead applicant.

Organization Profile(s) (max 0.5 page)

- Address, locations, and point of contact information; including the specific location of operations and how they relate to target areas.
- Ownership/Type of Entity
- Description of the organization and its main activities (history of operation, milestones)
- Management Team – brief on key staff and core competencies for the proposed
- Targeted geography/ies

Description of Context, Challenges and Justification (max 2 page)

- Please use this section to explain the concept of the call topic and the rationale for proposing the plan. How do you understand the context and the local challenges in three regions of Dar Es Salaam, Lindi and Mtwara?
- Explain how your organization defines innovation, especially at the grassroot level.
- Please also describe the overall implementation approaches and methodologies intended to be used to achieve the key objectives of the Call topic and to meet what is expected.
 - o This should include youth appropriate and gender responsive approaches that will be used during the implementation
 - o Summary time frame for implementation with key milestones
 - o A brief description of the proposed targets and groups to be reached by your organization.
 - o What will be the selection criteria for the youth to be engaged in the program?
 - o How coaching and mentoring will be conducted.
 - o Indicate the current infrastructure, and expertise in the organization that will be deployed in delivery of the BDS and Innovation support.
 - o Description of evidence on why the proposed methods and approaches will be successful and sustainable beyond the project period including examples
 - o Description of how the target entrepreneurs will be tracked to monitor their progress during and after the training and support.

High Level Budget (max 0.5 page)

A tentative summary budget clearly differentiating Core Costs (running costs for the partner organizations including full/partial salaries, rent, travel, or other operational costs required for day-to-day operations) and Implementation Costs (cost of delivery of proposed interventions). The proposed budget should be ranging between TZS 149,924,163 to TZS 199,898,885.

Additional Information (annexed)

- Proof of Legal Registration
- Experience on previous grants, innovation, and youth focus program, including award programs.
- Capacity Statement (including size of previous and current grants)
- Organizational chart
- CVs of CEO/Director and BDS Technical Lead
- Sample of a recent donor / partner report or Links to recent publications / examples of recent BDS and Product development skills related publications or Links to recent communications.

Expressions of Interest must be electronically submitted by 6pm on **Friday 12th November 2021**.

To: akftzprocurement@akfea.org

Copying: Japhet.Elly@akdn.org with

Subject line: "EC - AKDN COVID -19 Response partnership BDS Partner EOI"

Only shortlisted organizations will be contacted.,

Kahama entrepreneur making windfall profits from businesses backed by Barrick Gold

By Property Watch Reporter

AS part of its corporate social responsibility, Barrick Gold Corporation through its local subsidiary, Twiga Minerals Corporation has been investing heavily in supporting small businesses and upcoming entrepreneurs.

One such beneficiary of Barrick's corporate social investment is Ilogi villager from Kahama district in Shinyanga region, Mamuu Makere. Makere is slowly but steadily becoming a medium size entrepreneur with successes in the running of her poultry farming business and a chalk manufacturing company located in the region's Msalala district.

In an exclusive interview with The Guardian recently, Makere revealed that she has been successful in her businesses following support from global mining giant, Barrick Gold which owns Bulyanhulu Gold Mine in Kahama.

She explained that the company which also owns Buzwagi Gold Mine in Kahama, has supported many entrepreneurs in the district to grow economically. "Barrick has assisted me make milestone achievements of becoming a successful poultry farmer while also owning a chalk making factory for school use," she said.

"Not only that, but I also have managed to construct a modern poultry slaughterhouse which is environmentally friendly and has also served other poultry farmers," Makere noted while adding that she is much happier now after managing to fulfill her dream of becoming a successful, self-employed business woman.

Through a programme dubbed, 'Biashara Yako Biashara Yangu ya Barrick,' the young entrepreneur has managed to acquire skills and knowledge of running her poultry business professionally. She says she now uses acquired knowledge and skills to also train others, particularly groups of youths and women.

She further noted that as a Barrick beneficiary, she has also been able to participate in different trade fairs in the country through the miner's sponsorship. Through such trade fairs, Makere has been showcasing her merchandise while also meeting fellow entrepreneurs from different parts of the country to share experiences and network.

"I thank Barrick's investment in our area because I and my peers who live around villages neighbouring the mines, sell produce to employees which has made us self-employed," she stated.

Her chalk making company has been selling the product to schools in Kahama, Msalala and Ushetu districts where Barrick has also supported the schools with various material donations.

"My businesses have enabled me to achieve many goals including living better with my family in a modern house, accessing loans from financial institutions for further investing in growing my businesses," she noted. However, Makere said she is still facing challenges in her business activities, which she branded as normal because, she solves albeit taking some time.

While presenting the mining company's third quarter results recently, Barrick Africa CEO and President Mark Bristow said the company has been working closely with communities surrounding its mines to ensure that they co-exist peacefully.

Bristow said since 2019 which a deal was struck with the government which led to the creation of TMC, Barrick has invested over US\$1.2 billion of which 48 percent has been payment of goods and services to local suppliers; 39 percent paid in taxes, royalty and other levies while 10 percent has been payment to staff salaries.

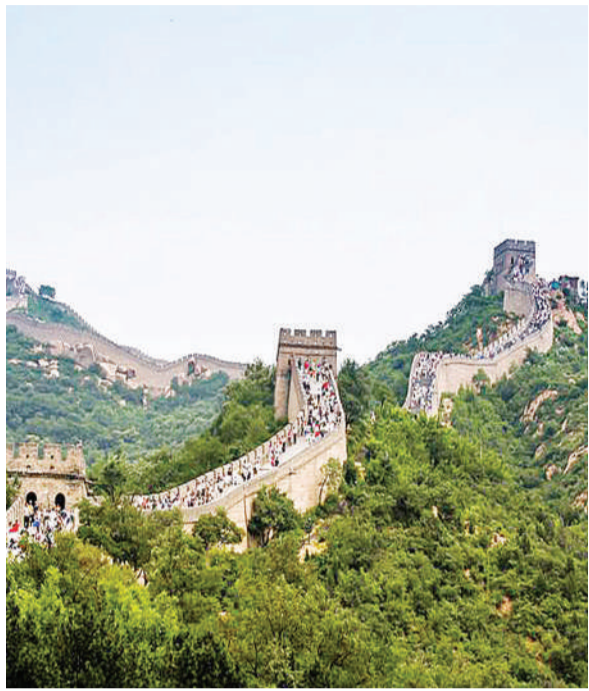
"We have a total of 4,133 employees of which 4,021 are locals and 112 expatriates which means that 97 percent of our employees are Tanzanian of which 40 percent are hired from the community surrounding the mine," the Barrick Africa chief who is also Twiga Minerals Corporation Board Chairman stated.



My businesses have enabled me to achieve many goals including living better with my family in a modern house, accessing loans from financial institutions for further investing in growing my businesses

CONSTRUCTION

The Guardian **PROPERTY WATCH** DISCOVER INFORM INSPIRE



The Great Wall outside Beijing is one of the most recommended areas on Tripadvisor.

About one million Tripadvisor reviews in year 2020 were fake

LONDON

About a million out of 26 million reviews submitted on Tripadvisor globally have been found to be fraudulent, an investigation by the travel platform has revealed. The tourism website's 2021 Review Transparency Report reveals that 3.6 per cent of its reviews last year were fake.

The latest data covers the volume of review contributions to the platform in 2020. It is the platform's second transparency report, with the first released in 2019. Last year, 67.1 per cent of the fake reviews were caught before making it on to the site, it said.

"Knowing that you can rely on trusted guidance from travellers who have been there before has never been more important," said Becky Foley, head of trust and safety at Tripadvisor. "As we continue the work to earn the trust travellers place in our business, we take the enforcement of our community standards incredibly seriously."

The platform uses the best technology and human moderation practices to fight fraud, Ms Foley said. "This report demonstrates how effective our team, tactics and technology are at maintaining those standards," she said.

After the discovery, Tripadvisor penalised 34,605 properties for fraudulent activity and banned 20,299 members for failing to abide by its community standards in 2020. Tripadvisor fraud investigators also identified 65 new paid review sites and blocked paid review submissions from a total of 372 different sites last year.

The company said it removed paid reviews from 131 countries last year. "Two years ago, we were the first major review platform to issue a transparency report that detailed the 'what, why and how' behind our work to protect travellers from fake reviews," Ms Foley said.

"We said then that our industry must work together to fight fake reviews. "Other review platforms have since followed our lead, sharing more information on their own efforts to moderate reviews, but there is still more that can be achieved through collaboration."

"We know from our investigations that if a fraudster is trying to infiltrate Tripadvisor with fake reviews, then they are targeting other platforms as well - and they will always follow the path of least resistance. "We must stay committed, working together and in co-operation with law enforcement agencies to stop fake reviewers and protect travellers."

Marie Audren, chief executive of Hotrec, the umbrella association of hotels and restaurants in Europe, is urging more companies to be transparent about reviews. "Over the years, consumer reviews have become an important resource for millions in helping them to make informed decisions and never more so than now," Ms Audren said.

"On the other hand, fake reviews harm businesses and mislead consumers. We urge all platforms to behave transparently and diligently. This is why we highly value Tripadvisor's latest report that shows the work that goes on behind the scenes to protect travellers from fake reviews."

MWANGA HAKIKA MICROFINANCE BANK LIMITED



Quarterly Report as per September 30, 2021

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2021

	Current Quarter 30-Sep-21 TZS '000	Previous Quarter Jun-21 TZS '000
A. ASSETS		
1 Cash	1,096,460	963,285
2 Balances with Bank of Tanzania	2,989,002	4,499,770
3 Investment in Government securities	0	0
4 Balances with other banks	21,204,452	5,371,884
5 Cheques and items for clearing	0	0
6 Inter branch float items	0	0
7 Bills negotiated	0	0
8 Customers' liabilities for acceptances	0	0
9 Interbank Loans Receivables	0	0
10 Investments in other securities	0	0
11 Loans, advances and overdrafts (net of allowances for probable losses)	39,937,939	34,512,112
12 Other assets	6,753,748	6,980,216
13 Equity Investments	0	0
14 Underwriting accounts	0	0
15 Property, plant and equipment(net)	3,075,423	2,683,966
16 TOTAL ASSETS	75,057,023	55,011,232
B. LIABILITIES		
17 Deposits from other banks	0	1,500,000
18 Customer Deposits	45,583,148	32,582,018
19 Cash letters of credit	0	0
20 Special deposits	140,000	140,000
21 Payment orders/transfers payable	0	0
22 Bankers' cheques and draft issued	0	0
23 Accrued taxes and expenses payable	1,284,631	1,154,455
24 Acceptances outstanding	0	0
25 Interbranch float items	0	0
26 Unearned income and other deferred charges	976,754	1,211,950
27 Other liabilities	2,257,003	1,837,736
28 Borrowings	4,600,000	4,100,000
29 TOTAL LIABILITIES	54,841,536	42,526,159
30 NET ASSETS/(LIABILITIES)	20,215,487	12,485,073
C. CAPITAL AND RESERVES		
31 Paid up share capital	15,731,834	8,251,834
32 Capital Reserves	2,171,331	2,098,020
33 Retained earnings	1,030,329	1,103,641
34 Profit/(Loss) account	950,324	752,650
35 Other capital accounts	331,669	278,929
36 Minority Interest	0	0
37 TOTAL SHAREHOLDERS' FUNDS	20,215,487	12,485,073
D. PERFORMANCE INDICATORS		
i Shareholders funds to total assets	27%	23%
ii Non performing loans to total gross loans	13%	15%
iii Gross loans and advances to total deposits	93%	108%
iv Loans and advances to total assets	53%	63%
v Earning Assets to Total Assets	81%	73%
vi Deposits Growth	40%	22%
vii Assets growth	36%	17%

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

Signed by: *Managing Director* Date: 28-Oct-21
Head of Finance Date: 28-Oct-21
Internal Auditor Date: 28-Oct-21

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.

Attested by: *Board Chairman* Date: 28-Oct-21
Board Member Date: 28-Oct-21

* Figures in the brackets indicate negative value



MINIMUM DISCLOSURES OF BANK CHARGES AND FEES 2021

(a) Interest rate - On Flat basis except on Salary Loan** its on Reducing basis
 (b) Loan Process fees - Of the requested amount
 (c) Penalties late payment - amount current overdue
 (d) All bank charges and fees are VAT exclusive
 We the undersigned have examined the above information and hereby declare that, the information is true and correct to the best of our knowledge and information.

Jagjit Singh	Isaac Chaha	Elfuraha Charles
Managing Director	Head of Finance	Internal Auditor
28-Oct-21	28-Oct-21	28-Oct-21



CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

	Current Quarter 30-Sep-21 TZS '000	Comparative Quarter 30-Jun-21 TZS '000	Curr Yr P & L cumm 30-Sep-21 TZS '000	Previous Yr P & L cumm 30-Sep-20 TZS '000
1 Interest Income	2,584,549	1,004,116	6,159,281	4,160,792
2 Interest Expense	684,170	404,928	1,841,819	1,486,310
3 Net Interest Income (1 minus 2)	1,900,379	599,188	4,317,463	2,674,482
4 Bad debts written off	0	14,453	0	0
5 Impairment losses on Loans and Advances	24,311	(293,121)	58,069	595,395
6 Non Interest Income	802,322	43,655	413,172	1,490,271
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	43,655	48,499	97,703	124,239
6.2 Commissions and fees	673,851	342,925	1,563,251	1,183,094
6.3 Dividend Income	0	0	0	0
6.4 Other Operating Income	84,816	21,748	210,931	182,937
7 Non Interest Expense	2,073,233	989,416	4,773,673	3,788,769
7.1 Salaries and Benefits	766,742	410,348	2,225,761	1,874,677
7.2 Fees and Commission	0	0	0	0
7.3 Other Operating expenses	1,306,492	579,068	2,547,911	1,914,092
8 Operating Profit/(Loss) before Income Tax	604,956	330,518	1,357,606	(219,412)
9 Income Tax Provision	407,282	0	407,282	0
10 Net Income/(Loss) after Income Tax	197,674	330,518	950,324	(219,412)
11 Other Comprehensive Income	0	0	0	0
12 Total comprehensive income/(Loss) for the year	197,674	330,518	950,324	(219,412)
13 Number of Employees	110	97	110	97
14 Basic Earnings Per Share	63	90	302	(60)
15 Number of Branches	7	7	7	7

SELECTED PERFORMANCE INDICATORS

(i) Return on average total assets	0%	1%	1%	-1%
(ii) Return on average shareholders funds	1%	5%	5%	-4%
(iii) Non Interest Expense to Gross Income	61%	70%	59%	67%
(iv) Net Interest Income to Average Earning Assets	3%	2%	7%	9%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30TH SEPTEMBER 2021

	Current Quarter 30-Sep-21 TZS '000	Previous Quarter 30-Jun-21 TZS '000	Current Yr Cumulative 30-Sep-21 TZS '000	Previous Yr Cumulative 30-Sep-20 TZS '000
I Cash Flow from Operating Activities :				
Net (Loss) Income	604,956	323,405	928,361	(219,412)
Adjustments for non cash items :				
- Depreciation of property and equipment	76,495	80,717	157,212	73,418
- Amortization of Refurbishment	37,265	37,265	74,530	35,440
- Amortization of Capital Grant & Reserve & Intangible Assets	0	0	0	0
- Prior Year adjustment on disposal of assets	0	0	0	0
- Expected credit loss IFRS 9	24,511	(101,543)	(77,032)	490,473
- Loans Written Off	0	0	0	0
- Change in Statutory minimum reserve (SMR)	813,318	83,794	1,083,071	379,920
- Net change in loans and advances	(5,425,826)	(1,542,698)	(6,968,524)	(4,879,257)
- Net change in other assets	226,467	(1,982,023)	(1,755,556)	(414,980)
- Net change in deposits	11,501,131	5,809,539	17,310,669	8,357,801
- Net change in placement with other bank	(13,500,010)	(2,000,000)	(15,500,010)	(1,817,902)
- Net change in other liabilities	(909,874)	1,742,770	832,895	1,741,252
- Tax paid	(7,294,795)	2,111,381	(5,183,414)	1,552,996
- Tax paid	(7,500)	(7,500)	(15,000)	(12,000)
Net cash flows/(used) from operating activities	(6,559,067)	2,443,724	(4,115,343)	1,920,915
II Cash Flow from Investing Activities				
Dividend Received	0	0	0	0
Purchase of property, plant & equipment	(374,271)	(5,057)	(379,328)	0
Proceeds from disposal of property and equipment	9,125	4,155	13,280	0
Purchase of Intangible assets	0	0	0	0
Goodwill	0	0	0	0
Purchases of Non Dealing securities	0	0	0	0
Proceeds from sale of Non-Dealing Securities	0	0	0	0
Net cash provided (used) by investing activities	(365,146)	(902)	(366,048)	0
III Cash Flow from Financing Activities				
Repayment of Long term Debt	(100,822)	(97,534)	(198,356)	(100,822)
Proceeds from issuance of long term debts	0	0	0	0
Capital Grants	0	0	0	0
Proceeds from issuance of paid up capital	7,480,000	0	7,480,000	65
Payment of Cash Dividends	0	0	0	0
Net change in other borrowings	500,000	0	500,000	0
Net cash provided (used) by financing activities	7,879,178	(97,534)	7,781,644	(100,167)
IV Cash and Cash equivalents				
Net increase (decrease) in cash & cash equivalents	954,965	2,345,288	3,300,253	1,820,748
Cash & equivalents, beginning of quarter	8,601,557	6,256,269	6,256,269	4,928,618
Cash & equivalents, end of quarter	9,556,523	8,601,557	9,556,523	6,749,366

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2021

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Third Quarter ended 30th September 2021							
Balance as at 01.07.2021	8,251,834	0	1,856,290	2,098,020	0	278,929	12,485,073
Profit for the year	0	0	197,674	0	0	0	197,674
Prior year adjustment	0	0	0	0	0	0	0
Adjustment during the year	0	0	0	0	0	52,740	52,740
Other Comprehensive Income	0	0	0	0	0	0	0
Transactions with owners	0	0	0	0	0	0	0
Dividends Paid	0	0	0	0	0	0	0
Regulatory Reserve	0	0	0	0	0	0	0
General Provision Reserve	0	0	0	0	0	0	0
Issued during the year	0	0	0	0	0	0	0
Prior year adjustment	0	0	0	0	0	0	0
Advance toward share Capital	7,480,000	0	0	0	0	0	7,480,000
Transfer to retained earnings	0	0	(73,312)	73,312	0	0	0
Balance as at 30.09.2021	15,731,834	0	1,880,652	2,171,331	0	331,669	20,215,487
Previous Quarter ended 30th June 2021							
Balance as at 01.04.2021	8,251,834	0	2,241,739	1,389,166	0	278,929	12,161,668
Profit for the year	0	0	323,405	0	0	0	323,405
Prior year adjustment	0	0	0	0	0	0	0
Adjustment during the year	0	0	0	0	0	0	0
Other Comprehensive Income	0	0	0	0	0	0	0
Transactions with owners	0	0	0	0	0	0	0
Dividends Paid	0	0	0	0	0	0	0
Regulatory Reserve	0	0	0	0	0	0	0
General Provision Reserve	0	0	0	0	0	0	0
Issued during the year	0	0	0	0	0	0	0
Prior year adjustment	0	0	0	0	0	0	0
Advance toward share Capital	0	0	0	0	0	0	0
Transfer to retained earnings	0	0	(708,853)	708,853	0	0	0
Balance as at 30.06.2021	8,251,834	0	1,856,290	2,098,020	0	278,929	12,485,073

MINIMUM DISCLOSURES OF BANK CHARGES AND FEES 2021

TAAKIFUS ON ACCOUNT

1. CURRENT ACCOUNT:

	BUSINESS		PREMIUM		2. FIXED DEPOSIT:	
	TZS	100,000	TZS	50,000	Periods	p.a
Minimum balance	TZS	5,000	TZS	2,000	3 Months	3% -12%
Withdrawal fee < 10M @ counter	TZS	1,300	TZS	1,300	6 Months	4% -12%
Withdrawal fee @ ATM	TZS	13,000	TZS	6,000	12 Months	7% -12%
Maintenance fee (per month)						Upon request
Overdraft						
Cheque Book per Leaf	TZS	500	TZS	500		
Confirmation of Balance	TZS	30,0				

WORLD

Kenyatta: Climate change may cut Africa GDP 30% by 2050

By Bloomberg

AFRICA'S gross domestic product could contract by as much as 30% by 2050 if action isn't urgently taken to adapt to climate change, Kenya's President Uhuru Kenyatta said without stating the source of the data.

"An investment of US\$800 million in developing countries, in climate adaptation programs, would see and result in benefits of up to US\$16 billion per year," Kenyatta said Tuesday at an event hosted by the Global Center on Adaptation.

While African countries contribute relatively little to climate change in terms of carbon emissions, they are among the hardest hit partly because they rely heavily on rain-fed farming.

Most disasters in Africa are flood-related, although drought has the greatest impact, affecting five times the number of people

Rising temperatures and sea levels - as well as rainfall anomalies - have heightened the frequency and intensity of natural disasters.

Most disasters in Africa are flood-related,

although drought has the greatest impact, affecting five times the number of people, said Patrick Verkooijen, chief executive officer of the Global Center on Adaptation.

Kenya, which is battling a severe drought, has committed to invest about US\$8 billion over the next decade on climate-change adaptation projects, Kenyatta said.

The investment is 10 percent of what it needs to spend as part of commitments under the Paris Agreement, also known as Nationally Determined Contributions, and it is looking for partners to help fund the rest, he said.

The World Bank approved US\$150 million for climate projects in Kenya, the Washington-based lender said Wednesday in an emailed statement.

The International Development Association credit will support projects to boost resilience against climate change in Kenya's rural communities. There's also a US\$21.4 million grant from Social Sustainability Initiative for All Umbrella Multi-Donor Trust Fund with resources from Denmark and Sweden.



President Uhuru Kenyatta

"Communities in rural areas, especially those in arid and semi-arid regions which have been affected by the impacts of climate change such as droughts and floods, outbreaks of climate-related diseases, low farmland productivity, and declining livestock, will be the primary beneficiaries of the program," World Bank Senior Social Development Specialist and Task Team Leader Nicholas Soikan said.

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Merkel hailed for leaving legacy of win-win cooperation

GERMAN Chancellor Angela Merkel, who is set to step down after 16 years in office when Germany's new government is formed, has left a legacy of pragmatic and win-win cooperation with China, an approach that is worth inheriting, analysts said.

Merkel (pictured) received her formal dismissal certificate from German President Frank-Walter Steinmeier on Tuesday and will lead a caretaker government until her successor is sworn in.



Calling Merkel an old friend of the Chinese people, President Xi Jinping, while meeting with her via video link on Oct 13 after Germany held parliamentary elections in September, said that China will keep its door open to her at any time. Merkel did not stand for reelection.

Speaking positively of Merkel's contributions to the development of China-Germany ties and those between China and the European Union, Xi said Merkel is welcome to visit China often. He also expressed his hope that they will be able to communicate face to face again in the future.

Premier Li Keqiang also had a video meeting with Merkel a few days later.

Leaders of China and Germany have maintained frequent communication in recent years, including six phone conversations between Xi and Merkel since the COVID-19 pandemic outbreak. Xi said these exchanges have played a leading role in developing China-Germany ties and China-EU ties.

Merkel has also co-chaired in the past decade all the six rounds of intergovernmental consultation between the two countries, which was initiated in 2011 and has been called a "super engine" driving bilateral cooperation.

At a news briefing on Wednesday, Foreign Ministry spokesman Zhao Lijian praised Merkel for consolidating pragmatic cooperation and friendly exchanges between China and Germany, which has "brought concrete benefits to both countries and their people" as well as world peace and development.

"We hope the new government of Germany will continue the China policy that is pragmatic and balanced and strengthen cooperation, which is the main tone of bilateral ties," Zhao said.

Merkel, who has served four terms in office, had made it clear that she would not run for a fifth term.

Paying much attention to China-Germany relations, the 67-year-old former scientist has visited China 12 times as German chancellor, traveling to a number of cities and covering almost all regions of China.

Her travel list includes Shenyang in the northeast, Guangzhou in the south, Nanjing in the east, Xi'an in the northwest, Chengdu in the southwest and Wuhan in central China, and her trips were always conducted in a down-to-earth manner.

On her trip to Chengdu in July 2014, for example, Merkel visited a food market and learned from a chef how to make kung pao chicken, a famous local delicacy.

Wang Yiwei, the Jean Monnet Chair professor at Renmin University of China, said Merkel, who has been active in promoting the China-EU Comprehensive Agreement on Investment, is "able to find a balance and deal with differences properly".

Her long time in office has helped avoid major disruptions of Germany's pragmatic approach toward China, which aims to ensure investment of German companies in China and their competitive edge, said Wang, adding that stable relations between the two countries is the cornerstone of steady development of China-EU ties.

China was Germany's most important trading partner in 2020 for the fifth consecutive year, Xinhua quoted Germany's Federal Statistical Office as saying in February.

Cui Hongjian, director of the Department for European Studies at the China Institute of International Studies, said Merkel managed to expand Germany's ties with China from the field of economics to other areas such as politics and people-to-people exchanges, and the past 16 years of cooperation have seen growth of both China and Germany.

Merkel has shown reasoning and openness in her approach to China and is among the "people of insight" in the West who view China's development in a coolheaded way, Cui said. **Agencies**

Contributions to UN goals widely praised

BEIJING

CHINA has acted in accordance with the purposes and principles of the United Nations Charter and built an image of a responsible country widely recognized for its contributions, global experts said.

President Xi Jinping on Monday reaffirmed China's commitment to a path of peaceful development, reform and opening-up, and multilateralism. He also called on countries to jointly build a community with a shared future for mankind.

He made the remarks in a speech marking the 50th anniversary of the restoration of the People's Republic of China's lawful seat in the UN in 1971.

Turganbay Kurbanov, an expert in politics from Uzbekistan, noted that Xi mentioned several proposals in his speech that will encourage all countries to jointly solve the challenges and global issues faced by all human beings.

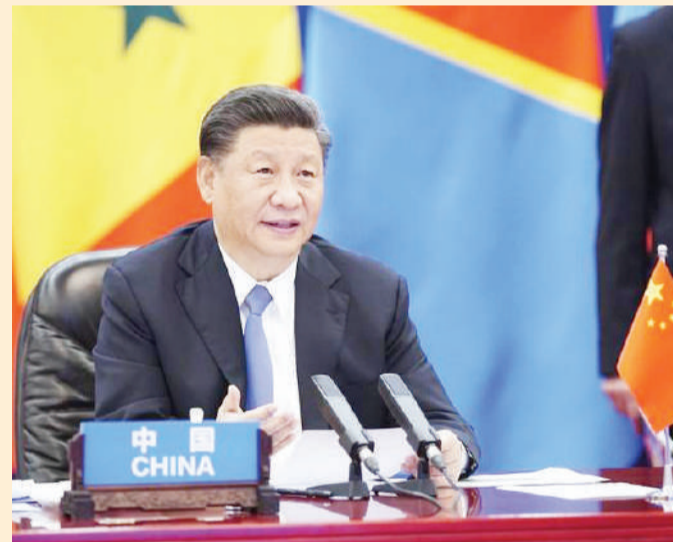
He said that China, as the largest developing country, has acted in accordance with the purposes and principles of the UN Charter, safeguarded the legitimate rights and

interests of developing countries, and cultivated an image of a responsible major country widely praised by the international community.

Dennis Munene, executive director of the China-Africa Center at the Africa Policy Institute, said Xi's speech showed that China sees the global community as a montage of many equal civilizations that desire cooperation over confrontation, openness over seclusion, and mutual benefit over zero-sum games. With this position, Xi, reiterating China's commitment at the UN over five decades ago, promised that China will be firm in opposing all forms of hegemony and power politics, as well as all forms of unilateralism and protectionism.

"China's focus is to advocate for peace, development, equity, justice, democracy, and freedom for humanity," Munene said.

Further, in pursuit of the purposes and principles as stated in Article 1 of the UN Charter, China has actively promoted global cooperation in the health sector, through sharing the experiences from its COVID-19 response with the world, and has sent large



quantities of supplies, vaccines, and medicines to other countries, and deeply engaged in science-based cooperation on tracing the origins of COVID-19. The actions have been carried out in a sincere and proactive way to contribute to humanity's final victory over the pandemic, Munene said.

In a similar way, China, holding to its oath of promoting sustainable peace and security, has actively promoted the political settlement of disputes through peaceful means. It has sent more than 50,000 personnel to UN peacekeeping operations, and

is now the second-largest financial contributor to the UN and its peacekeeping operations, Munene said.

Rana Mitter, a professor of Chinese studies at the University of Oxford, said China has always sought to play a role in major global organizations during the modern era, including the League of Nations in the pre-World War II era. The country also sent a delegation to talks on the foundation of the UN in 1945, and Dong Biwu, a founding member of the Communist Party of China, was one of the delegates.

Contrasting approach

George Koo, a former international business adviser and a political critic who also comments on Sino-US ties, said the most remarkable part of Xi's speech was his emphasis that China and the Chinese people "are all part of this world", which is very different from the approach taken by the United States.

"The American approach is: We have American values, and if you adopt our American values, you're a good guy that means you are a democracy; if you do not adopt or you reject our values, then you're a bad guy," he said. "It's a very different approach in terms of what they're trying to convey to the world. So I really think that President Xi is saying that we are happy to become part of the UN and we will always work within the UN."

Koo said Xi is clearly advocating collaboration among all the members of the world society, and promoting the idea of win-win cooperation. "It's certainly an aspirational goal," he said.

Bo Leung in London and Chen Yingqun in Beijing contributed to this story.

Xinhua

Putin to take part in on-line session of Supreme State Council of Union State – Kremlin

MOSCOW

RUSSIAN President Vladimir Putin will take part in the on-line session of the Supreme State Council of the Union State on November 4,

Presidential Spokesman Dmitry Peskov said yesterday.

"Yes, a session of the Supreme State Council of the Union State is scheduled for November 4, during celebrations of [Russia's] National

Unity Day," Peskov said speaking at a news briefing. "The session will be organized in the format of an on-line video conference."

President of Belarus Alexander Lukashenko announced

earlier in the year that a meeting of the Union State's Supreme Council of Russia and Belarus was scheduled for November 4. According to BelTA news agency, Lukashenko stated yesterday during

a meeting with Russian Prosecutor General Igor Krasnov that the upcoming session of the Supreme Council of the Union State "would serve as a pivotal step regarding the integration process." **Agencies**

Past five decades witnesses China's peaceful development, as well as commitment, dedication to welfare of all humanity

CHINESE President Xi Jinping called the restoration of the lawful seat of the People's Republic of China in the UN "a victory for the Chinese people" and "a victory for people of the world," at a conference marking the 50th anniversary of the restoration of the lawful seat of the country in the UN held on Oct. 25.

He gave a high evaluation of the significance of China's restoration of its lawful seat in the international organization, saying the past five decades since New China restored its lawful seat in the United Nations have witnessed China's peaceful development and its commitment and dedication to the welfare of all humanity.

Xi raised five proposals for the world to follow the prevailing trend of history, which was thought-provoking and triggered wide attention from the international society.

The founding of the UN was a milestone in humanity's pursuit of peace and development. As a founding member, China was the first to put its signature on the UN Charter. On October 25, 1971, the UN General Assembly at its 26th Session adopted Resolution 2758 with an overwhelming majority to restore all the rights of the People's Republic of China and to recognize the representatives of the Government the People's Republic of China as the only legitimate representatives of

China to the UN.

Ever since, the Chinese people have had their representatives in the UN, and the institution has grown in scope, representation, and authority. The commitment of the international community to the one-China principle has been significantly consolidated and enhanced, and the force for world peace and development has become stronger than ever before.

Just as President Xi stated, "the restoration of New China's lawful seat in the UN was a momentous event for the world and the UN. It came as the result of joint efforts of all peace-loving countries that stood up for justice in the world. It marked the return of the

Chinese people, or one-fourth of the world's population, back to the UN stage. The importance was significant and far-reaching for both China and the wider world."

President Xi concluded the Chinese people's great achievements and contributions over the past 50 years. He said for these 50 years, the Chinese people have demonstrated an untiring spirit and kept to the right direction of China's development amidst changing circumstances, thus writing an epic chapter in the development of China and humanity. They have stood in solidarity and cooperation with people around the world and upheld international equity and justice, con-

tributing significantly to world peace and development.

Building on achievements in national construction and development since the founding of New China, the Chinese have started the new historical era of reform and opening-up and successfully initiated and developed socialism with Chinese characteristics. They have continued to unleash and develop productivity and raise living standards and achieved a historic breakthrough of leaping from a country with relatively low productivity to the second-largest economy in the world. The Chinese people have attained the goal of fully building a moderately prosperous society on the vast

land of China and opened up bright prospects for the great rejuvenation of the Chinese nation. It fully indicates that China's development itself is the most considerable contribution made by the country to the world and marks Chinese wisdom in solving the problems facing humanity.

The Chinese are peace-loving people who have unwaveringly followed an independent foreign policy of peace and resolutely opposed hegemony and power politics. The Chinese People are a strong supporter of other developing countries in their just struggle to safeguard sovereignty, security, and development interests.

People's Daily

Russian Defense Ministry posts clip of marines freeing ship from pirates in African waters

MOSCOW

RUSSIA'S Defense Ministry uploaded a video on Tuesday showing a Russian warship's marine corps squad liberating a civilian cargo ship from pirates in the Gulf of Guinea.

The video footage shows a marine corps unit from the large anti-submarine destroyer Vice Admiral Kulakov landing on the Lucia container ship and inspecting the vessel.

As the Russian Defense Ministry reported earlier, the Panama-flagged container ship Lucia bound from Togo to Cameroon was attacked by pirates in the Gulf of Guinea.

After receiving a distress signal, the Russian warship sent a helicopter with a marine corps squad to lib-

erate the vessel.

The pirates fled the cargo ship after the helicopter approached the vessel. Later, an anti-terror squad from the Russian warship boarded the cargo ship, freed the crew and started inspecting the vessel.

A taskforce from the Russian Northern Fleet has been on an anti-piracy mission in the Gulf of Guinea over the past three weeks.

The taskforce consists of the rescue tug Altai, the medium sea tanker Akademik Pashin and the large anti-submarine warfare ship Vice Admiral Kulakov.

The Russian marines are providing security for shipping, and monitoring the maritime situation using deck-based aviation.

Agencies

US Democratic senator proposes billionaires income tax amid opposition from moderates

WASHINGTON

A key U.S. Democratic senator on Wednesday unveiled a proposal to impose a new tax targeting around 700 billionaires to help pay for President Joe Biden's economic agenda amid opposition from moderate members of the party.

The proposal, released by Senate Finance Committee Chairman Ron Wyden, would apply to U.S. taxpayers with more than 1 billion U.S. dollars in assets or more than 100 million dollars in income for three consecutive years.

"The Billionaires Income Tax would ensure billionaires pay tax every year, just like working Americans. No working person in America thinks it's right that they pay their taxes and billionaires don't," Wyden said in a statement.

"For too long billionaires have played by a different set of rules that allow them cheat the system and pay nothing in taxes. Congress now has the historic opportunity to fix that," echoed Democratic senator Elizabeth Warren.

The billionaires income tax would target roughly 700 taxpayers and raise hundreds of billions of dollars, ensuring the wealthiest people in the country pay their fair share toward historic invest-

ments in child care, paid leave, and addressing the climate crisis, according to a summary of the proposal.

However, key Democrats have voiced concerns about the proposal. "I don't like the connotation that we're targeting different people," Joe Manchin, a moderate Democratic senator from West Virginia, told reporters on Wednesday.

Richard Neal, the Democratic chair of the House Ways and Means Committee, also said that there isn't support for the billionaires tax to get it through Congress.

Opposition to the billionaires tax in the House and Senate just a few hours after it was introduced, and after the White House said Biden backed the plan, illustrates how far Democrats are from completing work on the centerpiece of their domestic agenda, according to Bloomberg News.

Democrats and the White House are hoping to reach an agreement on a framework for Biden's social spending plan before the president leaves for Europe at the end of the week. "We still have some time.

The president would like a bill before he leaves for Europe," White House press secretary Jen Psaki said Wednesday at a press briefing.

Iran offers proposal to solve Afghanistan crisis

TEHRAN

IRAN on Wednesday presented a proposal aimed at "alleviating the people's suffering" in Afghanistan and preventing the rise of "threats" from the country.

"There is no doubt that it is not in the interest of any of its neighbors that Afghanistan re-enters a new cycle of civil war," Iranian Foreign Minister Hossein Amir Abdollahian said at a conference in Tehran with Afghanistan's neighboring countries, according to an official release.

Given the conditions of Afghan society, a stable development of Afghanistan requires the establishment of an all-embracing government that allows "effective participation" of all "ethnic and religious" groups, based on dialogues and without foreign interferences.

Amir Abdollahian said as the first point of Iran's proposal. Neighboring countries should use all their influence on Taliban leaders and other Afghan parties to encourage and facilitate the establishment of such a government, he added.

Secondly, the foreign minister pointed to "undeniable duties" of the Taliban as "the ruling incumbent" in the country with such responsibilities as ensuring security, fighting terrorism, respecting the rights of "different groups including women," and providing basic needs for the population.

It is also necessary that the Taliban adopts a "friendly approach" towards their neighbors and give as-

surances that no threat will be posed to its neighbors from Afghan soil, Amir Abdollahian suggested in a third point.

The Afghan people, the Iranian senior diplomat said in his fourth point, have an urgent need for fairly-distributed humanitarian aid.

It requires a solid mechanism, and Iran suggests that aid should be distributed through the Economic Cooperation Organization's program for Afghanistan, he added.

The fifth point proposed was the creation of an intelligence-security cooperation mechanism to fight against possible organized crime and terrorism in Afghanistan.

Amir Abdollahian also voiced Iran's proposition to request the UN secretary general's mediation between Afghan groups over the future political structure of Afghanistan, in case of necessity.

The gathering in Tehran followed a virtual meeting of foreign ministers of Afghanistan's neighbors that was held on Sept. 8, under the chairmanship of Pakistani Foreign Minister Shah Mahmood Qureshi.

Amir Abdollahian expressed his hope that Wednesday's session would act as a platform to discuss practical ways for the Afghan neighbors to work together to tackle common concerns over the crisis. Afghanistan has entered a new phase of a decades-long crisis since U.S. troops hastily abandoned the country, putting an end to almost 20 years of military occupation as the Taliban militias took power.

Xinhua

Experts predict bright future for Nigeria's digital currency adoption

ABUJA

WITH the recent launch of the eNaira, Nigeria's digital currency, financial digitalization in Africa's most populous country has been taken to a higher level, as this will bring about innovations and improvements that come with an increased focus on electronic transactions, local experts have said.

Nigerian President Muhammadu Buhari on Monday launched the eNaira, the country's central bank digital currency (CBDC), becoming the first African nation to introduce an official digital currency and one of the earliest in the world.

Local financial and economic experts lauded the development, predicting a bright future for digital currency in the West African country. Tope Fasua, an economic analyst and former banker, described the adoption of digital currency as "commendable", saying it was a step in the right direction by Nigeria since it will benefit the economy by saving the huge cost of managing physical cash and including more Nigerians in the financial sector.

"It will promote financial inclusion, as those who do not have bank accounts can easily key into the eNaira," said Fasua in a recent interview with Xinhua.

Fasua, who heads the Global Analytics Consulting Limited in Abuja, said among other benefits of digital currency, the new innovation will also help in tracking money laundering and fraud as the data generated will enable authorities to do their work better in preventing such acts.

In late September, the Central Bank of Nigeria (CBN) eNaira website was test-run ahead of the proposed official launch.

Already, 33 banks are fully integrated and live on the eNaira platform,



President Muhammadu Buhari

with over 2,000 customers onboard and over 120 merchants successfully registered on it at the time of the eNaira launch, said Godwin Emeifele, the CBN governor, at the launch of the eNaira on Monday.

The CBN has given careful consideration to the entire payments and financial architecture and has designed the eNaira to complement and strengthen the ecosystems and has implemented security safeguards and policies to maintain the integrity of the financial system, Emeifele said.

The Nigerian top banker said with the eNaira, there would be strict adherence to the anti-money laundering and combating the financing of terrorism standards in order to preserve the integrity and stability of Nigeria's payment system.

Uche Uwaleke, a professor of finance and capital market at the Nasarawa State University in central Nigeria, said the roll-out of the eNaira will have far-reaching implications on the future of the country's banking sector."

All said, the launch of the CBN digital currency is an important milestone which holds a lot of promise for the financial system in Nigeria and the banking sector in particular," he said.

There remains skepticism around the digital currency, but Ndubisi Nwokoma, an economic policy analyst in Lagos, said this skepticism will fade away as implementation progresses.

"It is a worthy financial innovation and problems that might arise can be resolved as soon as they rear their heads," he told Xinhua on the phone, calling on the authorities to sensitize citizens on the modus operandi.

During the unveiling of the eNaira at the State House in Abuja on Monday, Buhari said the journey to create a digital currency for Nigeria began sometime in 2017, adding a global trend in recent times is that the use of physical cash in conduct-

ing business and making payments has been on the decline.

"This trend has been exacerbated by the onset of the COVID-19 pandemic and the resurgence of a new digital economy. Alongside these developments, businesses, households, and other economic agents have sought new means of making payments in the new circumstances," he explained.

An overwhelming majority of central banks across the world have started to consider issuing digital currencies in order to cater to businesses and households seeking faster, safer, easier, and cheaper means of payments, in response to the aforementioned developments, Buhari said.

"A handful of countries including China, Bahamas, and Cambodia have already issued their own CBDCs," he noted, saying the adoption of the CBDC and its underlying technology, called blockchain, can increase Nigeria's gross domestic product by 29 billion U.S. dollars over the next 10 years.

He said alongside digital innovations, CBDCs can foster economic growth through better economic activities, increased remittances, improved financial inclusion, as well as more facilitated cross-border trade.

Xinhua

100 days to go: Preparations for Beijing 2022 Olympic Winter Games enter sprint stage

ON Oct. 26, China marked the 100-day countdown to the opening of the Beijing 2022 Olympic Winter Games. The country's national training teams for winter sports events and the Beijing Organizing Committee for the 2022 Olympic and Paralympic Winter Games are pushing ahead with preparations for the grand event in high spirits.

Athletes, volunteers and constructors are all sprinting for the Beijing 2022 Olympic Winter Games, sparing no effort to make their due contributions to a fantastic, extraordinary and excellent Olympics.

The 2021-2022 International Skating Union World Cup Short Track Speed Skating series in Beijing, which served as a test event for the Beijing 2022 Olympic Winter Games, concluded at the Capital Indoor Stadium on Oct. 24.

Chinese short track speed skating team, which hadn't taken part in international competition for nearly two years before the event due to the COVID-19 pandemic, finally returned to the global stage and gave a good performance at the World Cup.

Wu Dajing, a well-known Chinese short track speed skater, and his teammates won a gold medal in the 2,000-meter mixed team relay of the event.

Since Beijing won the bid to host the 2022 Winter Olympics in 2015, China's winter sports have registered a flying leap and the country is gradually turning its vision of getting 300 million people involved in winter sports into reality.

"Indoor ice rinks are sprouting across China, and children are



Photo taken on July 19, 2021 shows the Olympic Village at the Zhangjiakou competition zone of the 2022 Olympic and Paralympic Winter Games.

provided with more comfortable fields to practice skating," Wu said, adding that there are more and more people who grow fond of and willingly participate in winter sports in China.

In about 100 days, Chinese ice and snow sports athletes will be able to play home games at a Winter Olympics for the first time.

"Beijing 2022 means a lot to me. I will spare no pains and try my best to outdo myself so that the five-star red flag will flutter at the highest place," said Wu, who also hopes that the event will motivate more people to pay attention to and play winter sports.

The 2021 Asian Open Figure Skating Trophy, which was also regarded as a test event for the Beijing 2022 Olympic Winter Games, was recently held at the Capital Indoor Stadium.

The holding of these recent test events is considered a good test of the capabilities of the Capital Indoor Stadium's operation team.

Yin Xinyi, a volunteer interpreter of the test events, said she felt that her competence has been comprehensively enhanced by these test events, and she now

has full confidence to do a good job at the Beijing 2022 Olympic Winter Games.

Yin was mainly responsible for interpreting for Remy Boehler, an ice-making specialist from France. According to Yin, ice making is high-intensity work that requires professional skills, so she actively adjusted herself to the fast pace. As her work involved frequent use of terminologies, Yin asked experienced seniors at her university for help. Eventually, Yin and her teammates won high praise from the French ice-making master for their performance.

Wang Qingxiang, manager in charge of power supply at the medal presentation square of the Zhangjiakou competition zone of the Beijing 2022 Olympic Winter Games, is already used to the low temperatures at work.

During his work in Chongli district, Zhangjiakou city, north China's Hebei province, for the past over two years, he has climbed up high mountains at an altitude of 2,160 meters in hard winter, when the temperature was as low as minus 40 degrees Celsius.

"Although we could barely stand steadily in the strong winds, we managed to overcome the difficulties to ensure that power facilities for the Winter Olympics can be installed on time," Wang noted.

Back in 2007, he was in charge of the installation and debugging of electricity transformation and distribution equipment at the National Aquatics Center in Beijing, then a venue for the Beijing 2008 Summer Olympics.

"I felt proud to contribute to the construction of the 2008 Summer Olympics, and highly motivated to do my job well," Wang said, disclosing that he and his colleagues have finished their work ahead of schedule.

Several years ago, Wang provided a solution to optimizing power supply at the Chongli Taizicheng snow town, a key project of the Zhangjiakou competition zone, and later started to take part in the implementation of the solution, according to him.

Thanks to the solution, he got the opportunity to be involved in the preparations for the Olympics again.

A total of 49 Olympic gold medals and 44 Paralympic gold medals will be awarded to athletes at the medal presentation square of the Zhangjiakou competition zone, according to Wang.

"We must make sure nothing will go wrong in the electricity system of the medal presentation square. As an important area of the Zhangjiakou competition zone, this place also includes a performance stage, as well as registration and uniform distribution sub-centers," Wang said.

People's Daily

28 UN civilian staff killed, 24 abducted in latest 18-month tally - report

UNITED NATIONS

ACTS of violence and safety-related incidents claimed the lives of 28 UN civilian personnel in 2020 and the first six months of 2021, according to a report released Wednesday.

Of the 28 fatalities, seven were as a result of acts of violence, and 21 were due to safety-related incidents, shows the UN secretary-general's latest report, "Safety and Security of Humanitarian

Personnel and Protection of UN Personnel." The number of abductions of UN personnel drastically increased to 17 in 2020, from six in 2019. Another seven personnel were abducted in the first six months of 2021.

During the 18 months covered in the UN chief's report, 153 personnel were injured due to acts of violence, and 157 others were injured due to safety-related incidents.

Overall, incidents relating to safety and security affect-

ed 2,217 UN personnel, compared with 2,162 in the previous 18 months. During the latest reporting period, there were 45 attacks on UN premises, 164 attacks on UN vehicles and 177 intrusions into UN premises. For the past 18 months, three major trends have persisted, with adverse effects on the levels and types of threats against UN and humanitarian personnel carrying out their critical work in volatile settings, says the report.

First, the role of non-state armed actors continued to gain prominence.

Second, information technology, alongside its benefits, has posed threats associated with disinformation.

Third, the expansion of violent extremism across continents continued, in particular in areas lacking employment opportunities for young people and basic state services such as security.

UN and humanitarian personnel continue to risk their

lives to bring aid and hope to those in despair. They have prevented the worst outcomes in dire humanitarian situations.

In the past 18 months, seven UN personnel and a reported 101 humanitarian personnel from nongovernmental organizations (NGOs) have lost their lives as a result of violence, says the report.

"I am deeply saddened by these deaths and express my sincere condolences to the bereaved families.

I condemn, in the strongest terms, all forms of violence against United Nations and humanitarian personnel. The legacies of these fallen brave men and women live on in our commitment to continue to work, even in dangerous places, to create a better world," said UN Secretary-General Antonio Guterres in the report.

He also voiced deep concern over the sharp rise in the number of abductions of UN and humanitarian person-

nel, with 17 abduction incidents affecting UN personnel in 2020, more than double the number of abductions in 2019.

Similarly, the reported number of NGO humanitarian personnel abducted rose to 182 in 2020, compared with 127 in 2019. During the 18 months, 27 uniformed peacekeepers died as a result of malicious acts -- 12 in 2020, and 15 in the first six months of 2021.



Ivo Mapunda

Former Taifa Stars keeper praises NBC Premier League keepers

By Correspondent Nassir Nchimbi

TANZANIA national soccer side's goalkeeper coach, Ivo Mapunda, has said that there is a tremendous change in the side's goalkeepers, with all of them competently playing the ball with their feet.

Mapunda stated while praising Yanga goalkeeper, Malian Djigui Diarra, noting that the shot-stopper has a great eye for reading the game and is a great help especially in starting attacks as well as his readiness and calmness on the field.

In confirming Mapunda's statement, the Malian goalkeeper was involved in his club's winner in this season's Community Shield clash against age-old rivals Simba, which was played in Dar es Salaam and saw Yanga come out with a 1-0 victory.

Diarra kicked a long ball that met winger Farid Mussa, the winger dribbled past Simba's libero, Paschal Wawa, picked attacker Fiston Mayele with a defense-splitting assist.

Mayele beat Simba keeper Aishi Manula with a right foot effort from almost 20 meters.

Diarra has been very consistent this season by keeping clean sheets in all three NBC Premier League games his team has featured in.

Mapunda also praised Simba goalkeeper Aishi Manula for his ability to play with his feet in a Premier League match against Dodoma Jiji FC, he helped his team win the game after hitting a long ball that led to Meddie Kagere's goal.

The former Maji Maji goalkeeper moreover saluted Manula and Diarra, saying they are modern goalkeepers who fit in with the football system due to their ability to launch attacks and provide the right balance when the team needs them.

Mapunda, who is also the former Simba and Yanga player, pointed out it is time for the Tanzania Football Federation (TFF) to value the goalkeepers' coach by establishing awards for the tacticians in the next season ceremony.

The goalkeeping department has been operating independently because goalkeepers are under the supervision of their coaches, unlike outfield footballers.

Recognizing their presence and function is due to the presence of goalies who are doing well in the NBC Premier League even those that feature for midtable sides, Mapunda referred to Harun Mandanda of Mbeya City FC as one of the best keepers in the league.

Yanga midfielder Feisal vouches for consistency

By Correspondent Ismail Tano

YANGA midfielder, Feisal Salum, alias 'Fei Toto', has said he will keep on seeing to it his team collects three points in each of 2021/22 NBC Premier League season fixtures.

Salum has already scored two goals for his side in the three games he has played for it this season, highlighting the great potential he possesses.

The midfielder hailing from Zanzibar said his job is to play football, and every time he is given chance to make it in the side's starting team he thinks about how he can help fellow footballers, and score whenever the opportunity arises.

"Football is my job and when I'm on the field I always think about either scoring or creating a chance for my teammate to score because we need victory every time we enter the field."

Salum pointed out: "I don't have a problem with scoring because in every environment I always know here how I should kick the ball in a style I prefer, it's easy because it's something I practice regularly."

The two goals scored by the midfielder in this season NBC Premier League were netted in games against Kagera Sugar in Bukoba and KMC FC in Songea in Ruvuma.

President's Office team shines in 2021 SHIMIWI Games

By Correspondent Michael Sikapundwa, Morogoro

PRESIDENT'S Office-Regional Administration and Local Governments (PO-RALG)'s athletics team has held sway in events, ranging from 100m to 1500m, in this year's Inter-Ministerial Sports Federation (SHIMIWI) games taking place in Morogoro.

Vice President Philip Mpango had graced the games' launch in the region on October 23 and the games will culminate on November 2.

The athletics event, which featured men and women, took place on Wednesday, with competitors taking part in 100 meters, 200 meters, 400 meters, 800 meters, and 1500 meters.

PO-RALG's relay team triumphed in a women's 400 meters race, with the squad's athlete who finished first clocking 59 seconds followed by the Ministry of Education's athletes with one minute and eight seconds.

PO-RALG's competitors later held sway in the rest of the races.

SHIMIWI's secretary-general, Moshi Makuka, disclosed with better preparation the PO-RALG's sportsmen and women have performed well.

Makuka stated the office's workers participate in training on regular basis at their working



President's Office-Regional Administration and Local Governments (PO-RALG) squad's top officials (First row) pictured with the office's athletes shortly after being awarded medals. The athletes excelled in women's 400m relays, which was one of this year's Inter-Ministerial Sports Federation (SHIMIWI) tournaments events hosted by Morogoro. PHOTO: MICHAEL SIKAPUNDWA

areas contrary to other departments, hence the former emerged victoriously.

Makuka said the first winner in the men's 4x200m relays that was won by the PO-RALG team clocking 48 seconds, the winner's team members are Edward Michael, Innocent Mbelwa, Lwitiko Mwesege, and Aston Mbughi.

PO-RALG women's relay team is made up of Metrida Evarist, Salome Luvanda, Tegemea Lea, and Beltina Genadius.

"PO-RALG officers valued Vice President's call on government officers to practice daily, and consequently took the first position in men and women category at 100m, 200m, 400, 800m, and 1500m events."

"The athletes were able to run within the allotted seconds contrary to other departments' sides' runners that clocked more than a minute" he disclosed.

Makuka called on Prime Minister Kassim Majaliwa to opt out of punishing 11 regional authorities, due to their failure to field teams in this year's SHIMIWI Games, whereas a sponsor like Agricom firm has supported the com-

petitions.

Agricom firm has moreover offered discounted agricultural equipment which is sold by the firm during the tournament aiming at empowering public officials economically.

"I would like to use this opportunity ask for forgiveness and I order all regional authorities to participate in the coming tournament next year, I moreover thank Agricom firm for selling their equipment and giving us financial support," he disclosed.

Tegemea Lea, one of the PO-RALG women's squad runners that

battled it out in 400 meters relay, promised to improve their fitness to prepare for not only for national competitions but also seeing to it they live healthily.

"I also thank Vice President Philip Mpango for putting efforts at having SHIMIWI tournaments from regional level as he assigned heads of departments and coordinators to schedule more time for preparation," she stated.

Augusta Lupokela, PO-RALG's official, thanked SHIMIWI management for including sportsmen and women with disabilities.



Namungo FC head coach, Hemed Suleiman.

Namungo FC head coach still struggling to find team combination

By Correspondent Nassir Nchimbi

LINDI'S Namungo FC head coach Hemed Suleiman, alias 'Morocco', says he needs time to make his team a threat after a fresh start to the 2021/22 NBC Premier League due to the huge signings they have made.

Namungo FC has played four matches, winning one, losing one, and settling for the draw in two fixtures.

The Lindi squad opened its account impressively, notching a 2-0 victory over league newcomers, Geita Gold FC, at Ilulu Stadium in Lindi.

In the second tie, Namungo FC conceded 1-0 away defeat to Azam FC 1-0 and went on to settle for 1-1 draw with Kinondoni Municipal of Council (KMC) FC at home.

In the fourth tie, the Lindi squad again ended posting a 1-1 draw with visiting Kagera Sugar in Lindi.

Speaking to The Guardian, Suleiman admitted he had a bad start and made it clear that the reason for it was due

to missing the first-team training after making the registration of many new stars.

"I need time to create a squad that can give me quick results. So far I am struggling to make the first team and I will not be able to get good results quickly," he said.

"I have done the signings myself and it is good. I have a lot of experienced players and they know so much about football but they are still not connected."

"I believe if I get a combination I will be better and in time I still believe in getting better as time goes on."

The tactician noted: "I believe if I get coordination the players will be better and in time I still believe in getting better as time goes on."

The coach said apart from the lack of good results due to lack of coordination, this season's league is tough and will be better due to the plans of each team at the beginning of the season to reap what they have gained from the preparations they made.

How live ammo got on set still a mystery in Baldwin shooting

SANTA FE, N.M.

LIGHT from a high afternoon sun slanted through the tall windows of the weathered wooden church, catching on the plank floorboards and illuminating the stained glass. Outside, the arid ground of the northern New Mexico foothills stretched for miles – a picturesque setting for an Old West gun battle.

The actor Alec Baldwin, haggard in a white beard and period garb as he played a wounded character named Harlan Rust, sat in a pew, working out how he would draw a long-barreled Colt .45 revolver across his body and aim it toward the movie camera.

A crew readied the shot after adjusting the camera angle to account for the shadows. The camera wasn't rolling yet, but director Joel Souza peered over the shoulder of cinematographer Halyna Hutchins to see what it saw.

Souza heard what sounded like a whip followed by a loud pop, he would later tell investigators.

Suddenly Hutchins was complaining about her stomach, grabbing her midsection and stumbling backward, saying she couldn't feel her legs. Souza saw that she was bloodied, and that he was bleeding too: The lead from Baldwin's gun had pierced Hutchins and embedded in his shoulder

AP



Man City's five-year Carabao Cup streak finally ends

LONDON

MAKE a note of the date. Manchester City have finally been knocked out of the Carabao Cup. Five years and one day since Pep Guardiola's team last suffered elimination from the competition, West Ham United's 5-3 penalty-shootout victory, after a 0-0 draw at the London Stadium, ended one of the most remarkable records in top-level football.

Not since Jose Mourinho's Manchester United -- yes, Jose Mourinho -- have City lost a Carabao Cup tie. Since that 1-0 defeat at Old Trafford in October 2016, City have won four successive Carabao Cups and equalled the record for consecutive wins set by Liverpool between 1981 and 1984.

Liverpool's run was brought to an end in a third-round defeat by Tottenham Hotspur in October 1984, so City can ultimately say they went one better than the Anfield side by taking the defence of their crown into the fourth round of their attempt to achieve five-in-a-row.

"An incredible run has finished," Guardiola said. "We finished in a good way. We played in a really good way, creating chances against a team who defended deep. On penalties, they were better.

"But congratulations to West Ham, they are a fantastic team with a fantastic manager. But next year we will be back."

Such has been the length of their incredible dominance of this competition, youngster Cole Palmer, who started the game in City's forward line, was still at school the last time Guardiola's team were knocked out of this cup before Christmas. All runs and periods of dominance come to an end -- you only need to ask supporters of Barcelona and Manchester United right now for proof of that.

However, this defeat at West Ham does not signal the end of City's winning days under Guardiola. If anything, it highlights just how imperious they have been since the former Barcelona and Bayern Munich coach arrived at the Etihad Stadium in the summer of 2016.

One significant statistic from that defeat at Old Trafford five years ago is that only one player on duty for City that night -- Raheem Sterling -- remains at the club today. By contrast, six of United's players from that win are still in their squad, which highlights the ruthless pursuit of success at City and the more patient, and unsuccessful, approach across town at United.

Under Guardiola, City have constantly strived to move forward, so players have come and gone, but the winning mentality has remained as intense. That is why City were still hunting down a winner in the dying seconds against David Moyes's team in London.

During the three minutes of stoppage time at the end of 90 minutes, Phil Foden almost scored with a left-foot shot from 20 yards while Sterling forced Hammers goalkeeper Alphonse Areola into a crucial save with a header with virtually the last touch of the game. West Ham had also gone close, with Tomas Soucek missing two good second-half chances, but City were the dominant team after Guardiola had gone strong with his starting eleven.

Moyes surprisingly made eight changes from the team that beat Spurs at the weekend, with neither Declan Rice nor Michail Antonio involved in the matchday squad, and it seemed to be an almighty gamble by the former Everton manager considering the strength of Guardiola's side. But West Ham, backed by a capacity crowd, were able to ride out periods of heavy pressure to take the game to penalties.

Having overseen a 100% record of five wins from five shootouts as City manager, four of which have come during the five-year streak in this competition, Guardiola would have been confident in his team's chances. But Foden's failure to score City's first penalty, with the England midfielder shooting wide of the post, gave West Ham an advantage they did not waste as Mark Noble, Jarrod Bowen, Craig Dawson, Aaron Cresswell and, with the decisive kick, Said Benrahma all beat City keeper Zack Steffen from the spot.

Benrahma's penalty sealed City's fate and finally loosened their grip on the Carabao Cup. But the fact that they took it all the way to penalties showed just how determined Guardiola and his team are.

This was West Ham's night, though. City now just have the Premier League, Champions League and FA Cup to worry about.

MKOMBOZI COMMERCIAL BANK PLC

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 30th SEPTEMBER 2021 (Amounts in million shillings)		
	Current Quarter 30th September 2021	Previous Quarter 30th June 2021
A. ASSETS		
1 Cash	5,816	9,205
2 Balances with Bank of Tanzania	13,179	13,702
3 Investments in Government securities	46,659	46,344
4 Balances with other banks and financial institutions	16,096	13,068
5 Cheques and items for clearing	87	146
6 Inter-branch float items	3	3
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	13,026	16,687
10 Investments in other securities	2,000	2,000
11 Loans, advances and overdrafts	-	-
(net of allowances for probable losses)	110,636	112,667
12 Other assets	4,451	4,667
13 Equity Investments	539	539
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	7,001	7,236
16 TOTAL ASSETS	219,493	226,264
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	182,507	186,039
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	6	(1)
23 Accrued taxes and expenses payable	6,126	5,741
24 Acceptances outstanding	-	-
25 Inter-branch float items	-	-
26 Unearned income and other deferred charges	9	9
27 Other liabilities	5,295	6,064
28 Borrowings	1,933	5,033
29 TOTAL LIABILITIES	195,874	202,885
NET ASSETS/(LIABILITIES)/(6 minus 29)	23,619	23,379
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	20,615	20,615
32 Capital reserves	-	-
33 Retained earnings	(3,015)	(2,102)
34 Profit/(Loss) account	814	577
35 Other capital accounts	5,202	4,289
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	23,617	23,379
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	11%	10%
(ii) Non performing loans to total gross loans	11%	10%
(iii) Gross loans and advances to total deposits	62%	62%
(iv) Loans and Advances to total assets	52%	51%
(v) Earning Assets to Total Assets	77%	79%
(vi) Deposits Growth	-2%	0%
(vii) Assets growth	-3%	0%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30th SEPTEMBER 2021 (Amounts in million shillings)				
	Current Quarter 30/09/2021	Comparative Quarter 30/09/2020	Current Year Cumulative 30/09/2021	Comparative Year Cumulative 30/09/2020
1 Interest Income	5,516	6,244	17,512	18,925
2 Interest Expense	(2,028)	(2,331)	(6,341)	(7,317)
3 Net Interest Income (1 minus 2)	3,488	3,913	11,171	11,608
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	(226)	-	(1,424)	(629)
6 Net Interest Income	3,262	3,913	9,747	10,979
7 Gain/(Loss)	215	231	569	594
8.2 Fees and Commissions	423	733	2,198	2,830
8.3 Dividend Income	-	-	-	-
8.4 Other Operating Income	103	92	323	271
7 Net Interest Expense	(3,913)	(4,665)	(11,423)	(12,527)
9.1 Sales and Benefits	(2,078)	(2,030)	(6,292)	(6,380)
9.2 Fees and Commission	-	-	-	-
9.3 Other Operating Expenses	(1,800)	(2,013)	(5,331)	(6,139)
9 Operating Income/(Loss)	237	924	814	2,147
9 Income Tax Provision	-	-	-	-
10 Net Income/(Loss) After Income Tax	237	924	814	2,147
11 Other Comprehensive Income/(Expense)	-	-	-	-
12 Total Comprehensive Income/(Loss) for the year	237	924	814	2,147
13 Number of Employees	167	164	167	164
14 Basic Earnings Per Share	0.02	0.18	0.05	0.10
15 Number of Branches	11	11	11	11
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.1%	0.4%	0.1%	0.3%
(ii) Return on Average Shareholder's Fund	1%	3%	1%	3%
(iii) Non Interest Expense to Gross Income	61%	56%	57%	57%
(iv) Net Interest Income to Average Earning Assets	8%	2%	6%	2%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER/ YEAR ENDED 30th SEPTEMBER 2021 (Amounts in million shillings)				
	Current Quarter 30/09/2021	Previous Quarter 30/09/2021	Current Year Cumulative 30/09/2021	Comparative Year 30/09/2020
I. Cash flow from operating activities:				
Net income/(loss)	237	924	814	2,148
Adjustments for:	-	-	-	-
- Impairment/Amortization	588	1,023	2,667	629
- Gain/Loss on Sale of Assets	1,716	(5,102)	(8,938)	3,435
- Net change in Deposits	(3,532)	343	(1,401)	5,475
- Securities	-	-	-	-
- Net change in Other Liabilities	(384)	875	3,145	3,440
- Net change in Other Assets	225	(3,054)	(1,452)	4,872
- Tax Paid	-	-	-	-
- Others	-	(1,607)	-	-
Net cash provided/(used) by operating activities	(1,099)	(7,147)	(6,125)	19,826
II. Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(411)	(68)	(512)	(3,773)
Proceeds from Sale of Fixed Assets	7	-	7	-
Purchase of Non-Dealing Securities	-	-	-	(600)
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (Specify)	-	-	-	-
Net cash provided/(used) by investing activities	(404)	(68)	(505)	(4,373)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	2,230	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	(3,100)	(970)	(6,961)	(7,398)
Others (Specify)	-	-	-	-
Net cash provided/(used) by Financing Activities	(3,100)	(970)	(4,731)	(7,398)
IV. Cash and Cash Equivalents:				
Equivalents	(4,603)	(8,185)	(10,361)	8,055
Cash and Cash Equivalents at the Beginning of the Quarter/Year	43,741	51,928	49,500	49,958
Cash and Cash Equivalents at the end of the Quarter/Year	39,138	43,741	39,138	58,013

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2021 (Amounts in million shillings)						
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others
Current Year (2021)						
Balance as at the beginning of the year	20,615	-	(3,574)	3,531	-	20,572
Profit for the year	-	-	814	-	-	814
Regulatory Reserve	-	-	559	(559)	-	-
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-
Others	2,220	-	-	-	-	2,220
Balance as at the end of September	22,835	-	(2,201)	2,972	-	23,617
Previous Year (2020)						
Balance as at the beginning of the year	20,615	-	(1,323)	7,431	-	16,723
Profit for the year	-	-	3,949	-	-	3,949
Other Comprehensive Income	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	3,900	(3,900)	-	-
General Provision Reserve	-	-	-	-	-	-
Others	-	-	-	-	-	-
Balance as at the end of the year	20,615	-	(3,574)	3,531	-	20,572

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 (if there were changes during the quarter, the changes be explained as per IAS 34 & IAS 8)	
Name and Title	Date
Respage O. Kimani (Managing Director)	27.10.2021
Demus F. Kejo (Chief Finance Officer)	27.10.2021
Crispin Paul K. (Chief Internal Auditor)	27.10.2021
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
1. Prof. Marcelina Mwila Chijiriga - Board Chairperson	
27.10.2021	
2. Ms. Upendo Swai - Board Member	
27.10.2021	

Effective dates 1-Mar-21 Toll-free: 0800 750 040

New Rates-VAT Exclusive

Tariff	Current a/c Business - Sole proprietor Companies	Community Current A/C	Current A/C Personal	Call A/C	Savings Business	Savings Diocese, Parish, Jumuiya	Savings Personal	Bishop A/C	Integrity A/C	Student A/C	Joint/Wanando A/C	Mwana A/C	Wajasi/Amali A/C	Forex A/C	Salary A/C	Vicoba/Informal Group A/C	Priest A/C	Nun A/C	
Account opening amount	100,000	20,000	15,000		5,000,000	50,000	20,000	15,000	50,000	20,000	5,000	30,000	15,000	16,000	\$/E/100	zero	20,000	20,000	20,000
Minimum operating balance	50,000	10,000	20,000		5,000,000	20,000	10,000	10,000	50,000	10,000	10,000	10,000	5,000	10,000	\$/E/50	zero	10,000	10,000	10,000
Interest rate payable below 5m	n/a	n/a	n/a		n/a	n/a	0.5%	n/a	0.5%	n/a	0.5%	0.5%	0.5%	0.5%	n/a	n/a	0.50%	n/a	n/a
Interest rate payable above 5m	n/a	n/a	n/a		up to 4%	2.0%	n/a	2.0%	n/a	up to 2%	0.5%	0.5%	0.5%	0.5%	n/a	n/a	1.00%	n/a	n/a
Interest minimum earning balance	n/a	n/a	n/a		5,000,000	100,000	n/a	100,000	n/a	500,000	100,000	100,000	100,000	100,000	n/a	n/a	100,000	n/a	n/a
Monthly maintenance fee	12,000	free	10,000		free	1,500	free	1,500	free	free	2,000	free	free	free	free	n/a	free	free	free
Deposit fee (Notes)	free	free	free		free	free	free	free	free	free	free	free	free	free	free	free	free	free	free
Deposit fee (Coins)	N/A	N/A	N/A		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Teller withdraw fee below 5m	4,000	free	4,000		free	4,000	free	4,000	free	1,500	4,000	4,000	4,000	4,000	0.1% min \$/E/2	free	free	3,000	3,000
Teller withdraw fee below 5m - 20m	6,000	free	6,000		free	6,000	free	6,000	free	5,000	6,000	6,000	6,000	6,000	free	free	3,000	3,000	
Teller withdraw fee above 20m	0.12% max	free	0.12% max		free	0.12% max	free	0.12% max	free	0.12% max	0.12% max	0.12% max	0.12% max	0.12% max	free	free	3,000	3,000	
Teller B/E	500	500	500		free	500	500	500	500	500	500	500	500	500	500	500	500	500	500
Monthly statement	free	free	free		free	free	free	free	free	free	free	free	free	free	free	free	free	free	free
Adhoc statement	1,500	1,500	1,500		free	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	\$/E/1.5	1,500	1,500	1,500	1,500
Other charges																			
Certificate of Balance	30,000	30,000	30,000		30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	\$/E/15	30,000	30,000	30,000	30,000
Confirmation to Auditors	30,000	30,000	30,000		30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	\$/E/15	30,000	30,000	30,000	30

SPORT

Man City's five-year Carabao Cup streak finally ends

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EATV
FRIDAY

TONIGHT @ 9:00

11:00 DADAZ LIVE
12:00 Mid Week Movie (r)
13:30 Kali Za Wana
14:00 Bongo Hits
15:00 Funguka
15:30 Wakilisha (r)
16:00 Ujenzi (r)
16:30 #HASHTAG
17:00 SSELECT
17:55 Kurasa
18:00 eNewz
18:30 Skonga
19:30 EATV SAA I
19:45 MJADALA
20:00 DADAZ (r)
21:00 Friday Night Live
23:00 Kurasa (r)

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ZFF fires warning to Isles referees

By Correspondent Nassir Nchimbi

A few days after football referees in Pemba were given special training for the 2021/22 Zanzibar Premier League, the Zanzibar Football Federation (ZFF) has said it will not tolerate any referee who fails to comply with 17 football rules.

ZFF Assistant Secretary, Khamis Hamad Juma, made the statement while addressing the referees at the Gombani Stadium in the Isles.

He said the referees have a responsibility to ensure that they do justice in the decision-making process to reduce grievances that arise in the stadiums which could lead to unnecessary conflicts.

Hamad said this season will be different from previous seasons as ZFF will be tough on a referee who will go against the training he and his colleagues were given recently.

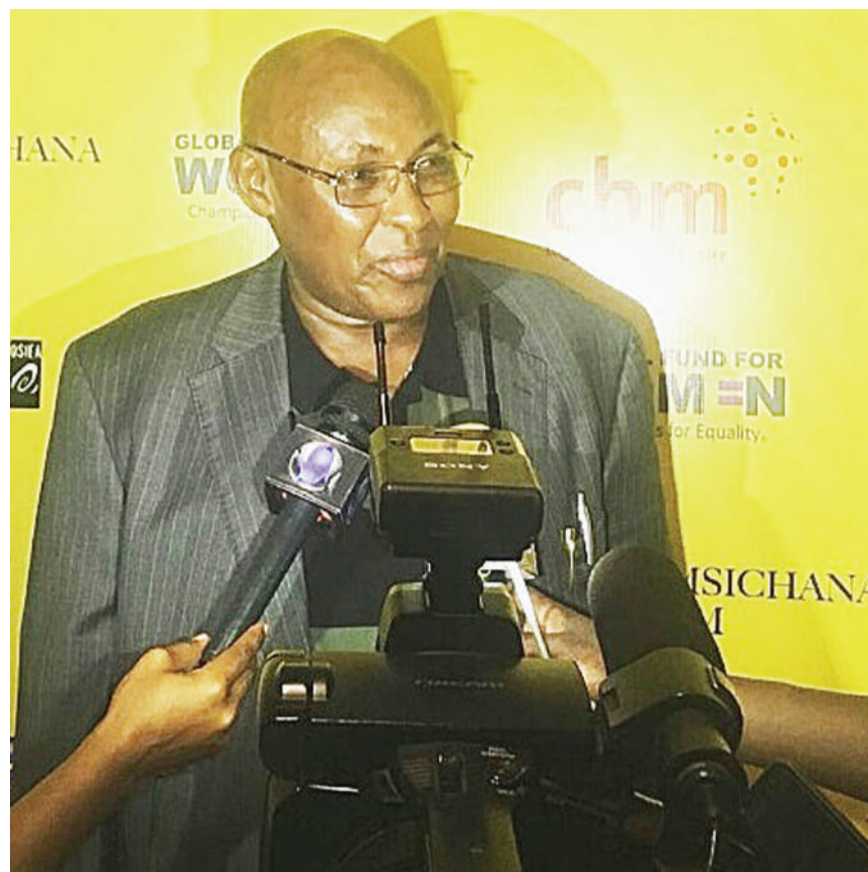
He said in the past seasons, the referees had been criticized by teams' officials and fans for making incorrect decisions while in their duties.

"I urge the referees to be careful when the league starts as this time the federation will not feel sorry for the referee who will fail to properly interpret the 17 rules of football," Khamis revealed.

Football referees, Said Salum and Suleiman Khatib, assured the secretary that following the training they had received, they would do their job professionally.

However, they asked the ZFF to pay more attention to security and safety at the stadiums as some teams and fans became involved in breaches of the peace especially when their teams ended as losers.

Olympic Committee disappointed by boxers' failure to feature in AIBA World Championships



Tanzania Olympic Committee (TOC) secretary-general, Filbert Bayi

By Correspondent Joseph Mchedona

TANZANIA Olympic Committee (TOC) has expressed dismay over the country's boxers' failure to travel to Belgrade, Serbia to battle it out in International Boxing Association (AIBA) World Boxing Championships that taking place in the Eastern European country.

Tanzania was to be represented by three boxers, Yusuf Changarawe, Kassim Mbutwike, and Alex Sita, but TOC, the national team's main sponsor, stated the boxers did not travel to Serbia.

TOC vice-president Henry Tandau yesterday said the committee paid all expenses including allowances for the three boxers, coach David Yomba

and Tanzania Open Boxing Federation (OBFT) secretary-general Lukelo Wililo that was the delegation leader.

But he said to their surprise Wililo was the only person that travelled to Serbia.

The TOC boss demanded OBFT to explain officially why the boxers did not travel to Serbia.

The committee moreover has demanded that the boxers, an official, and pugilists' coach pay back the allowances they pocketed for the trip, which they did not make.

He said the OBFT secretary-general travelled to Kenya to process visas for the team and on Tuesday, he received a call from Wililo asking TOC to add \$400 to each of the delegations to pay

for change of flight.

Tandau said TOC paid extra money but Wililo sent the visas to the travel agent, as he connected to Serbia.

The official revealed: "TOC paid everything for the team to travel to Serbia, it is very surprising to see that the boxers and coach are in the country."

"What is very annoying is the fact that the three and coach went to the airport to board the flight, but when the process of boarding the plane started they all refused to board the plane."

"The travel agent pleaded with them to start the process but they refused," Tandau stated.

He said the travelling agent told TOC that the boxers and coach slept at the airport and the following day the pugilists and their coach were asking for a change of their flight so that they could travel to Serbia.

Tandau said TOC refused to grant them their wish as two boxers Changarawe and Mbutwike had already missed the first round.

He said the travelling agent is demanding that TOC pay an \$1800 fee for the pugilists' no-show.

OBFT officials could not be reached for their comments, but surprisingly Wililo on Monday sent an e-mail message to this newspaper showcasing a draw sheet of local boxers' fights.

According to Wililo, the pugilists were already in Serbia, and ready for the bouts.

Taifa Queens to compete in 2022 Commonwealth Games



Tanzania Netball Association (Chaneta) Chairperson, Devotha Marwa.

By Correspondent Joseph Mchedona

TANZANIA National Netball Association (Chaneta) says it is hopeful that the senior national netball team, Taifa Queens, will compete at the 2022 Birmingham Commonwealth Games.

Chaneta chairperson Devotha Marwa said they have started preparations for the Games.

Devotha made the statement after the World Netball (WN) and Commonwealth Games Federation (CGF) recently invited Australia, New Zealand, England, Jamaica, South Africa, and Malawi.

The statement further says 12 teams will compete at the Games.

The statement revealed in part: "The host nation, England, and top five CGF member countries in the WN World Rankings qualified for the event as per their ranking on July 28, 2021, one year before the start of the Commonwealth Games."

The statement revealed: "The teams ranked 7-12 according to the WN World Rankings on January 31, 2022, will be invited in February 2022 to participate at the games."

Devotha said she is hopeful that the country will be in the group of the remaining six nations.

"We will compete at the coming Commonwealth Games, in fact, we have already started preparations."

"Our players are training at

JKT Mgulani and Jitegemee under coaches, Zuena Farouk and Hafidh Tidwa," she said.

Devotha said the team is also preparing for the Africa Netball Cup which will take place in Windhoek, Namibia from November 9-16."

The event will see hosts Namibia welcome Botswana, Zambia, Zimbabwe, Tanzania, Kenya, Uganda, and Malawi for a week of competition.

"The players camping at JKT Mgulani and Jitegemee are also preparing for the Africa Netball Cup which will take place in Namibia next month, it will be good to see the country's netball back on the international stage," she said.

Netball was first played at the Commonwealth Games in 1990 as a demonstration sport. It has been an official Commonwealth Games sport since 1998.

Together with the INF Netball World Cup, the Commonwealth Games netball tournament is one of the two major tournaments in international netball.

Australia has been the tournament's most successful team, winning three gold medals. New Zealand has won two gold medals.

Between 1998 and 2014, Australia and New Zealand contested every final and won every gold and silver medal between them.

In 2018, England became only the third team to both reach the final and win the gold medal.

Flexibles by David Chikoko

