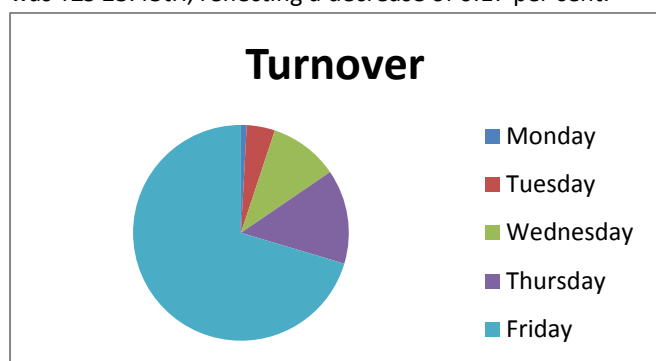
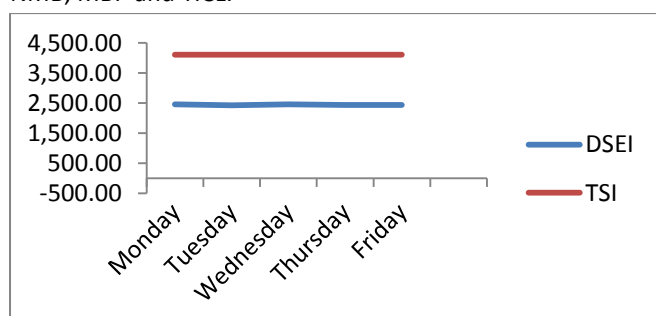


WEEKLY STOCK MARKET HIGHLIGHTS

Over the week of 16-20th April the DSE recorded a total turnover of TZS 807mn a decrease of 358 percent from the previous week's turnover of TZS 3.7bn. Total volume traded over the week was 507,896 shares compared to 1,143,232 shares the previous week, a decrease by 55.5 per cent. By Friday 13th April the market capitalization of the Exchange was TZS 23.47tri, while last week's market capitalization was TZS 23.43tri, reflecting a decrease of 0.17 per cent.



Overall turnover was highest on Friday with about Sh 568,577,230 traded in 83 deals with a volume of 313,049 shares. The turnover was highly influenced by foreign investors about 90.76 per cent buying and local investors 99.48 per cent selling. The most active stocks over the week are TBL, TCC, CRDB, VODA, DSE, SWISS, TOL, TPCC, MKCB, NMB, MBP and TICL.



MONEY MARKET

The overnight rate for the 20th April 2018 weighted average rate (WAR) stood at 1.26% and TZS 31 Billion was traded showing that the banking sector is liquid. The highest and lowest rate stood at 1.50% and 1.00%. Total volume traded over the week was TZS 75.14 billion compared to TZS 84.4 billion in the previous week.

EXCHANGE RATE

TZS/USD **2,250.12** **2,272.63**

TZS/KES **22.51** **22.69**

TZS/GBP **3,158.50** **3,190.54**

TZS/EUR **2,766.30** **2,794.88**

COMMODITIES EXCHANGE TO TAKE OFF SOON

The Citizen- Trading at the long awaited commodities exchange (CE) is scheduled to take off next month. The launch of trading on the CE platform will enable Tanzanian to get the requisite agriculture markets interventions that were set by both the second phase of the agriculture sector development plan (ASDP-II) and the national five year-development plan (NFYDP2016/17-2020/21). "The appointment has been done of six commercial banks as clearing and settlement banks with whom members will open special accounts for settling commodities contracts traded on exchange" said CEO of Tanzania Mercantile exchange Plc (TMX), Mr. Godfrey Malekano. He added from next week, the exchange will run a mock trading exercise to familiarize and otherwise prepare members for the official launch. The exchange is also out to support the industrialization initiative set in motion by the fifth phase President of Tanzania John Pombe Magufuli by guaranteeing qualities and quantity standard of the raw materials required by processors. There are also four companies which will serve as trading and market intermediaries.

T-BILLS UNDERSUBSCRIBED AS INVESTORS' APPETITE WANE

Daily News- The short term government notes issued last Wednesday fetched bids worth 154.9bn/- compared to 169bn/- offered to the market. This is the first instance of an auction being undersubscribed in the last nine months and can be attributed to falling yield rates. Despite the lack of demand for the notes, the Government retained only 117.7bn/- of the amount offered. The BoT uses the short-term government note to mop excess liquidity in the circulation. Interest rates on the 364 tenure declined to 4.38 per cent from 5.09 per cent of the previous session. The yield rate on 182 days tenure declined to 2.96 per cent from 3.16 per cent preceding session. Weighted average yield declined to 9.28 per cent on the session held on Wednesday compared to 9.37 per cent held two weeks ago. Weighted average price for successful bid increased to 4.16 from 3.92 per cent the last sessions. The 364 days tenure attracted bids worth 137.2bn/- compared to 100bn/- offered to the market and at the end 100bn/- was retained as successful amount

KENYA CAPITAL MARKET AUTHORITY (CMA) IN TAX AMNESTY PROPOSAL TO ENCOURAGE NEW LISTINGS

Business Daily -the Capital Markets Authority (CMA) has proposed introducing tax amnesty for companies intending

to go public as it seeks to end a prolonged listing drought. CMA chief executive Paul Muthaura said many companies were ready to list, but feared making past financials public as taxman will use the disclosures to penalise them. Speaking during the 7th African Financial Markets Seminar for Africa's 28 bourses, Mr Muthaura said the incentive could see more companies take up the amnesty but commit to maintaining good business practices of corporate governance and make full tax disbursements as a sign of good corporate citizenship. "What we have put forward in our proposal to the Treasury is introduction of tax waivers especially on taxes not paid in the past so that a lot of companies with that sensitivity can proceed to list, but with a commitment to become compliant going forward," he said. Nairobi Securities Exchange chief executive Geoffrey Odundo said the listing drought was occasioned by introduction of the capital gains tax in 2015, the 2016 global markets' crisis and last year's prolonged electioneering. Deputy President William Ruto urged the CMA and NSE to look at introducing products that support Kenya's Big Four agenda in the next five years, especially the commodities exchange, derivative markets as well as the Real Estate Investment Trusts (Reit).

STOCK MARKET PRICES

TCCL;1,200 TCC;16,300 TICL;450 TBL;15,500 SWISS;3540 SWALA;500 PAL;470 NMG;2,430 MUCOBA;400 MKCB;830 MCB;500 MBP;600 KCB;1,180 KA;270 JHL;12,200 EABL;5,700 DSE;1,580 DCB;380 CRDB;170 ACA;4,380 TOL;780 TPCC;1580 TTP;120 USL;45 VODA;850 YETU;600

INDUSTRY NEWS

The Tanzania cigarette company (TCC) board of directors has recommended a final total gross dividend of sh200/share. The final gross dividend will be paid on or about April 17, 2018, subject to shareholders approval at the annual general meeting to be held on March 27, 2018. Shares will trade in cum-dividend till March 26, 2018.

Audited financial results for the year ended 31 December 2017 shows that the company gross profit is Tsh65bn.

Dividend to be paid	Sh200 per share
Cum-Dividend	26 th March 2018
Payment date	17 th April 2018

SWISSPORT TANZANIA PLC ANNOUNCE FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER

The board of Directors of Swissport Tanzania plc announced the audited financial results of the company for the year ending 31 December 2017; during the year, ground handling cargo and cargo handling revenue decreased by 12% and 8% respectively. Consequent total revenue dropped by 10% to TZS51.5bn from TZS57.5bn in 2016. The decline in revenue was due to a significant decrease in the number of flights handled, caused by lower volumes from some key line customers and loss of storage revenue from overstayed cargo. The company announced a final dividend of TZS5.9bn or TZS165.75 per share which is lower than TZS338.53 per share paid in 2016. The share register will be closed on 18th May 2018 and last day of trading cum dividend shall be on 15th May 2018. The final dividend will be paid out on or about 17th August 2018.

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KEY MARKET DEFINITIONS

Cryptocurrency; is a digital or virtual currency that uses cryptography for security. A cryptocurrency is difficult to counterfeit because of this security feature. A defining feature of a cryptocurrency, and arguably its most endearing allure, is its organic nature; it is not issued by any central authority, rendering it theoretically immune to government interference or manipulation.

Book Value; Book value of an asset is the value at which the asset is carried on a balance sheet and calculated by taking the cost of an asset minus the accumulated depreciation. Book value is also the net asset value of a company, calculated as total assets minus intangible assets (patents, goodwill) and liabilities.

Initial Public Offering - IPO; is the first time that the stock of a private company is offered to the public. IPOs are often issued by smaller, younger companies seeking capital to expand, but they can also be done by large privately owned companies looking to become publicly traded.