



QUARTERLY UPDATE

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CEO'S MESSAGE



Greetings!

A: EQUITY

The total size of domestic listed companies, as measured by market capitalization, and the liquidity (trading turnover) for the market during the quarter that ended 30 September 2017 both increased when compared to the quarter ended 30 June 2017. The total domestic market capitalization increased by 26 percent to close the quarter at TZS 9,743.35 billion from TZS 7,759 billion as of 30th June 2017 — this was largely a result of listing of VODACOM Tanzania PLC (VODA) coupled with the increase in prices on some counters, mainly the DSE and Swissport counters. These two factors compensated for the decrease in prices on: Tanzania Portland Cement (TWIGA), by 16 per cent, Tanga Cement (SIMBA) which lost by 15 per cent, TOL by 2 per cent, as well as TBL, DCB and MKOMBOZI whose prices declined by 1 percent each, to result into the net increase in market capitalization and indices.

Market liquidity also recorded a moderate increase during the quarter. Trading turnover increased by 11 percent, from transaction value of TZS 117 billion in the previous Q2, 2017 to transactions value worth TZS. 129 billion during this quarter (Q3, 2017).

The VODA listing had a positive impact in the overall DSE market size. As a result of this listing, the DSE total market capitalization recorded an overall increase of 6 per cent during the quarter, from TZS 19,286 billion as of 30th June 2017 to TZS. 20,355 billion as of 30th September 2017 – this is an increase of TZS 1,069 billion.

The TZS. 1,725 billion valuation that was added in total DSE market capitalization following VODA's listing could not be wholly reflected, because it was negatively impacted by the decrease in value in other counters -- both domestic (as mentioned and listed above) as well as for cross listed companies, mainly by ACACIA whose price decrease resulted in a valuation decrease amounting to TZS 1,488 billion (42 per cent) during the Q3, 2017.

On the valuation: Weighted Average Market Price Earnings (PE) Ratio for domestic listed companies was trailing at 13.67 times compared with the PE trailing of 15.91 times as of 30th June 2017. The trailing



weighted average dividend yield was 4.3 percent compared to 5.4 percent recorded in the previous quarter. Relative to other selected stock markets in Sub-Saharan Africa, the index performance in US Dollar Adjusted Returns as reported by: www.investinginafrica.net and DSE Analysis are as follows:

STOCK MARKET	Q3, 2017	YTD	1Y
BOTSWANA STOCK EXCHANGE	-5%	-5%	-5%
BRVM (FOR WEST AFRICA)	-6%	-6%	-6%
DAR ES SALAAM STOCK EXCHANGE	-5%	-5%	-5%
EGYPTIAN EXCHANGE	7%	15%	-12%
GHANA STOCK EXCHANGE	21%	35%	19%
JOHANNESBURG STOCK EXCHANGE	4%	12%	5%
LUSAKA STOCK EXCHANGE	-3%	21%	18%
MALAWI STOCK EXCHANGE	30%	47%	42%
NAIROBI SECURITIES EXCHANGE	7%	20%	15%
NAMIBIAN STOCK EXCHANGE	0%	9%	9%
NIGERIAN STOCK EXCHANGE	-7%	12%	7%
RWANDA STOCK EXCHANGE	4%	-1%	-3%
STOCK EXCHANGE OF MAURITIUS	7%	26%	29%
UGANDA SECURITIES EXCHANGE	3%	17%	5%
S&P500	4%	13%	16%

B: BONDS

In the bonds market segment – there was an increase in turnover during the quarter: a mix of government and corporate bonds with trading turnover of TZS 237.65 billion at face value transacted for the cost of TZS. 208.39 billion transaction value during the quarter compared to bonds worth TZS. 234 billion at face value for the TZS 178 transaction value traded during Q2, 2017. Out of these, 99.9 per cent of the bonds traded were Treasury (government) bonds and the remaining 0.1 per cent was for Corporate bonds.

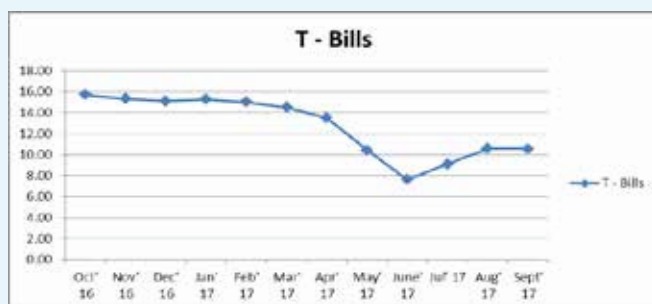
C: OTHER MARKET ACTIVITIES

- During this quarter (July-September 2017), the DSE PLC had one major corporation action and one significant accomplishment:
 - (i) The DSE PLC announced a dividend payout of TZS. 42 per share which was paid on 18th October 2017; and
 - (ii) The DSE PLC concluded its Feasibility Study and Development Plan for the Introduction of New Products and Services. The DSE is currently developing a 5-Year Strategic Plan 2018 - 2022 that will provide guidance on the implementation of the recommendations of the Study.
- In the last quarters reports I communicated about DSE PLC establishing a wholly owned subsidiary company -- Central Securities Depository (CSD) and Registry Company Limited with mandates for operationalization of clearing, settlement, maintenance of the CDS custody as well as providing registry services to both listed and non-listed companies. The CSD & Registry company started its operations on 1st October 2017.
- On the implementation of the Electronic and Postal Communication Act (EPOCA), as amended by the 2017 – the DSE is in various stages in the process of reviewing the approval of listing of three (3) Mobile Network Operators Applications that have applied for Listing

2) ECONOMIC REVIEW

A) Interest Rates Trend

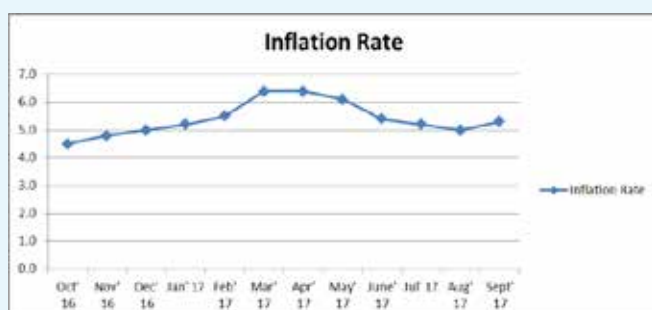
During the quarter interest rates yield strengthened by 2.94 points. The Weighted Average Yield (WAY) on Treasury Bills increased from 7.64 percent in June 2017 to 10.58 percent in September 2017. The Chart below shows the Treasury Bills WAY trend.



Source: Bank of Tanzania

B) Inflation Developments

Annual headline inflation has decreased by 1 percent on a quarter to quarter comparison. Inflation decreased from 5.4 percent in June 2017 to 5.3 percent in September 2017.



Source: the National Bureau of Statistics.

C) Exchange Rates Trends

The shilling against USD, depreciated by 0.34 percent. The Exchange rates moved from TZS 2,230.14 in June to TZS 2,237.77 in September 2017.



Source: the Bank of Tanzania.

3) MARKET REPORT

A) EQUITIES

Total Market Capitalization & Indices

Total market capitalization which tracks all listed companies increased by six percent from TZS 19,286.46 billion as at 30th June to TZS 20,354.92 billion as at 30th Sept 2017.



DSE All Share Index¹ (DSEI) dropped by 103.41 points to 2,113.67 points as at 30th Sept 2017 from 2,217.08 on 30th June 2017.



Domestic Market Capitalization & Indices

There was an increase by 26 percent in the Domestic Market Capitalization, from TZS 7,758.72 billion at the end of June 2017 to TZS 9,743.35 billion at the end of September 2017.

Tanzania Share Index strengthened by 50.42 points from 3,692.03 points as at the end of June 2017 to 3,742.45 points as at the end of September 2017.

The increase was attributed to the rise in prices for TCC (32.13%) and DSE (3.45%).

¹ Base year/Value for All Share Index : 15 Dec 2006 =1,000



Banking & Investment Index gained 1 point, moving from 2,514.64 points as at the end June 2017 to 2,515.14 points at the end of Sept 2017.



Industrial & Allied Index increased by 229.47 points, moving from 4,914.43 points as of June 2017 to 5,143.90 points as of Sept 2017. The rise was attributed mainly by the increase in share prices for the TCC (32%) counter.

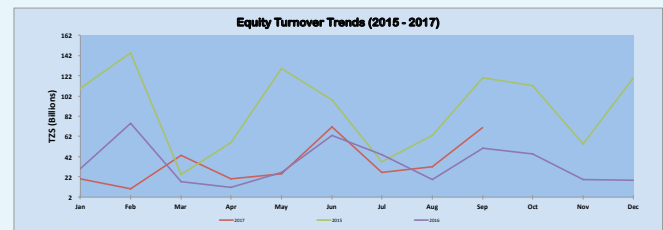


Commercial Services Index dropped by 201.2 points from 2,467.34 points in 30th June to settle at 2,266.14 points as of September 2017.



Turnover & Volume Trend

Total turnover for the 3rd Quarter, 2017 recorded 11 percent increase, to TZS 129 billion in comparison with TZS 117 billion recorded in the 2nd Quarter of year 2017.

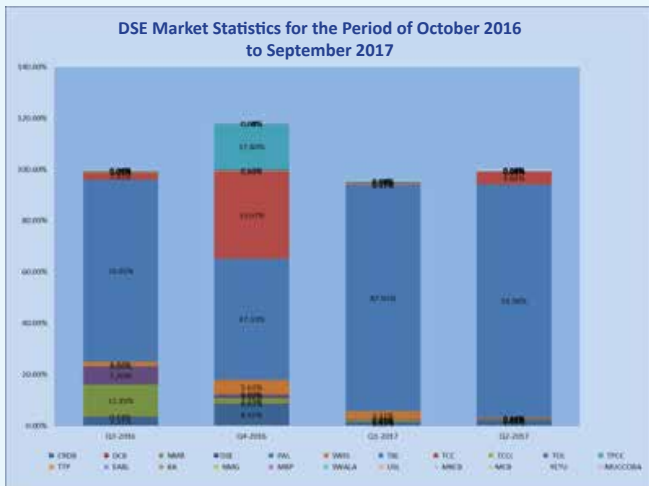


Foreign Investors' Participation

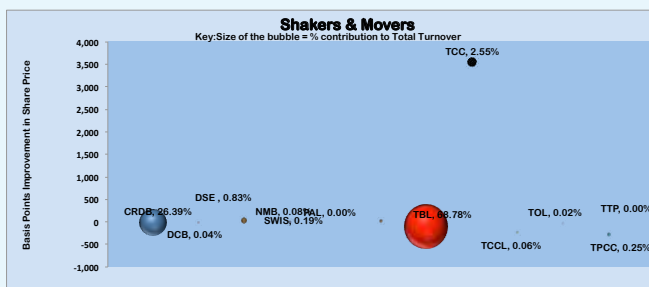
Foreign investors' participation in equity trading increased on the buy side from 96.98 percent to 97.79 percent. The sale side was 88.04 percent compared to 51.30 percent during the quarter ending June 2017.

Details	Jul - Sept 2017	Apr - Jun 2017
Turnover (TZS Mn)	129.29	116.68
% Buying Local Investors	2.85	3.02
% Buying Foreign Investors	97.79	96.98
% Selling Local Investors	11.96	48.70
% Selling Foreign Investors	88.04	51.30

The composition of turnover generated during the quarter was as indicated below:



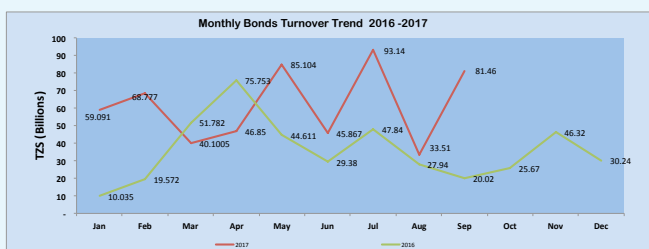
TBL, CRDB and TCC and were the top three most traded counters in the quarter. TBL had the largest proportion of the total turnover, accounting to 68.78 percent, whereas CRDB and TCC had 26.39 percent and 2.55 percent of the quarterly turnover respectively.



B) BONDS

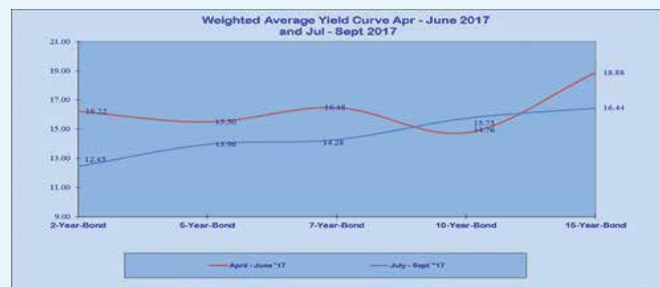
i. Secondary Trading

During the quarter ending Sept 2017, Bonds worth TZS 208.39 billion were traded in the secondary market compared to the previous quarter where Bonds worth TZS 177.81 billion of a transaction value were traded.



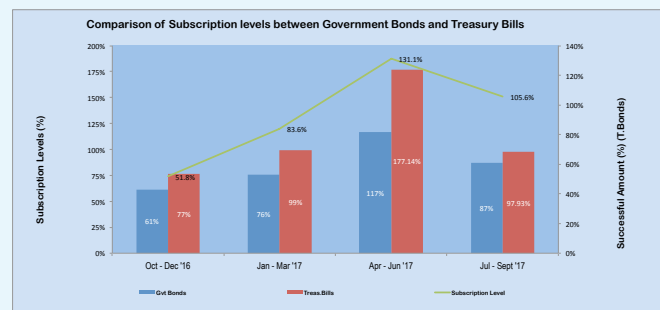
ii. Yield Curve on Secondary Bond Market

During the quarter, Weighted Average Yield to Maturity (YTM) for 2, 5, 7 and 15-Year Bonds decreased compared to the preceding quarter of June 2017 by 3.77 percent, 1.54 percent, 2.20 percent and 2.44 percent respectively.



Term Preference on Fixed Income Instruments

During the quarter, subscriptions on Treasury Bonds and Treasury Bills were at 87 percent on the T-bonds and 101 percent on the T-bills.



4) NEW LISTINGS

In the quarter, Vodacom Tanzania Plc became the first company in the telecommunication sector to adhere to the requirement of the Electronic, Postal and Communications Act, 2010 (EPOCA) to list its shares after the company conducted its Initial Public Offering (IPO). Vodacom shares were listed into the DSE Main Investment Market segment on 15th August 2017.

On the bonds market segment, Government Bonds, with different maturities, worth TZS 1,028.68 billion were listed during the quarter. This is an increase of 15.37 percent from TZS 891.59 billion listed in the previous quarter.

5) STRATEGIC DEVELOPMENTAL MATTERS

During the quarter DSE PLC held a DSE Members Award Ceremony 2017, where the DSE recognizes its members who performed well in a number of areas.

During the quarter, DSE PLC was final stage of operationalize its CSDR Company as wholly own subsidiary of the DSE PLC. CSDR company started its operations in October 2017. Operationalization of CSDR is line with IOSCO Principles that requires separation of trading function role with post trade functions and role.

6) INVESTOR EDUCATION & PUBLIC AWARENESS INITIATIVES

i) Student Visits

DSE hosted students from the Alpha, Luther Girls and Jitegemee High School and facilitated several students in various academic undertakings such as research activities.

7) CORPORATE ACTION

During the quarter, the following companies declared/announced dividends:

Dar es Salaam Stock Exchange PLC declared an interim dividend of TZS 1Bn which is TZS 42 per share.

VODACOM Tanzania Limited, proposed a dividend TZS 12.74 per share.

Maendeleo bank launched its second share public offering with a view to raise additional capital and graduate to the DSE's Main Investment Market Segment. If successful, Maendeleo bank will be the first EGM listed company to graduate to MIM.

DSE MARKET STATISTICS FOR THE PERIOD OF OCTOBER, 2017 TO SEPTEMBER, 2017

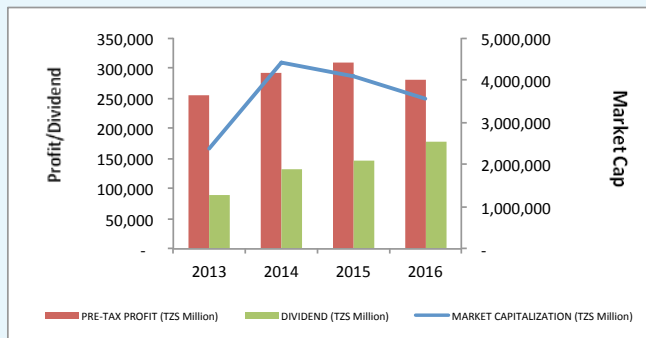
	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	June'17	Jul'17	Aug'17	Sept'17
Turnover (TZS' Mil)	44,642	19,377	18,489	20,436	9,930	43,287	20,135	25,342	71,161	26,709	31,734	70,846
Volume of shares	20,347	12,820,080	2,782,383	4,627,778	2,476,528	6,958,773	9,531,759	5,850,034	7,767,275	88,982,760	79,122,153	8,686,588
Deals	910	936	762	710	774	747	756	739	929	928	936	811
Trading Sessions	21	20	20	21	20	23	16	22	20	20	22	20
Market cap (TZS bil)	21,702.73	20,019.92	19,124.30	18,510.08	20,043.71	20,138.82	19,322.92	18,906.73	19,286.47	18,051.32	20,740.02	20,354.93
Exchange Rate	2,175.69	2,170.23	2,172.62	2,226.34	2,226.32	2,223.92	2,227.31	2,229.48	2,230.14	2,231.59	2,234.88	2,237.77
DSE All Share Index	2,490.98	2,298.39	2,198.40	3,549.44	3,525.41	2,315.06	2,221.26	2,173.44	2,892.50	2,075.10	2,156.89	2,116.85

ACA	13,820	10,945	9,810	11,580	14,614	12,860	11,390	8,970	8,610	5,140	6,180	4,980
CRDB	250	250	250	215	185	185	185	190	175	210	200	175
DCB	430	430	400	400	400	400	400	400	400	395	395	395
DSE	1,240	1,240	1,000	1,020	1,000	1,200	1,200	1,180	1,160	1,200	1,460	1,200
EABL	6,070	5,300	5,230	4,700	4,844	4,760	5,090	5,210	5,230	5,480	5,240	5,420
JHL	10,230	10,220	10,260	9,770	10,464	11,200	10,140	10,110	9,540	9,160	10,190	10,380
KA	140	142	130	100	126	130	130	130	150	110	120	100
KCB	570	640	670	490	522	750	690	860	860	890	920	980
MBP	600	600	600	600	600	600	600	600	600	600	600	600
MCB	550	520	520	520	500	500	500	500	500	500	500	500
MKCB	1,020	1,020	1,000	1,000	1,000	1,000	1,000	1,000	900	900	900	890
MUCCOBA	400	400	400	400	400	400	400	400	400	400	400	400
NMB	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750
NMG	2,310	2,010	1,840	1,670	1,916	2,180	2,050	2,430	2,290	2,430	2,630	2,360
PAL	470	470	470	470	470	470	470	470	470	470	470	470
SWALA	500	500	500	500	500	500	500	500	500	500	500	500
SWIS	6,350	5,450	5,450	5,400	5,400	5,400	5,400	5,000	3,800	3,820	3,820	3,820
TBL	13,300	13,400	12,000	11,400	11,500	12,000	11,300	11,000	13,400	13,000	13,300	13,300
TCC	11,700	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,050	11,050	13,100	14,600
TCCL	1,860	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,360	1,360	1,360
TOL	800	800	800	800	800	800	800	800	800	800	780	780
TPCC	2,290	2,290	2,290	2,290	2,290	2,000	2,000	2,000	1,800	1,780	1,780	1,520
TATEPA	650	650	650	650	650	650	650	650	650	650	650	650
USL	90	70	80	60	60	60	70	50	60	70	90	70
VODA											900	770
YETU	600	600	600	600	600	600	600	600	600	600	600	600

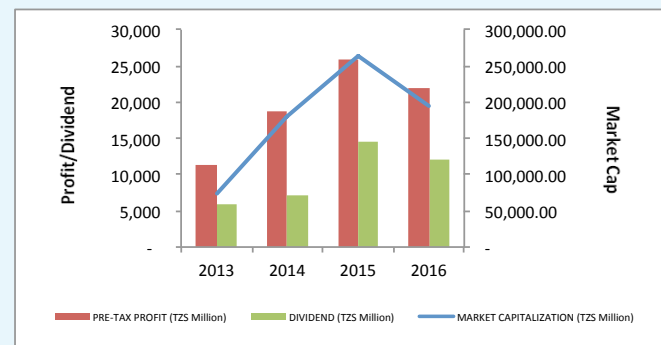
COMPARATIVE MARKET RATIOS

	P/E RATIO					EPS				
	2012	2013	2014	2015	2016	2012	2013	2014	2015	2016
TBL	5.32	13.32	20.99	19.35	15.56	564.26	600.58	690.70	717.70	771.23
TCC	4.89	11.02	24.05	18.38	16.75	859.41	780.58	686.00	657.11	686.69
TCCL	4.43	3.96	8.98	13.88	-	541.83	509.75	424.05	134.02	-
SWIS	9.21	12.87	20.87	14.49	12.88	186.75	208.22	359.36	503.81	423.11
TPCC	7.60	12.72	11.36	8.35	10.34	342.25	209.20	308.18	312.47	221.41
NMB	5.75	9.78	11.15	6.72	8.83	194.80	267.81	311.25	297.47	311.61
DCB	12.53	5.09	12.21	11.97	(0.13)	49.50	96.27	55.69	45.53	(43.74)
CRDB	4.05	7.22	9.10	6.94	7.41	37.01	38.77	43.94	56.22	33.73
TTP	15.73	(5.79)	(3.05)	(4.24)	(11.32)	25.42	(112.34)	(212.89)	(153.18)	(57.40)
TOL	10.17	11.56	17.54	21.58	16.54	25.58	26.81	36.20	40.31	48.36
PAL	34.17	(2.43)	(6.08)	(0.91)	-	13.90	(189.61)	(77.34)	(518.08)	-
MAENDELEO	N/A	(11.01)	(16.93)	14.27	7.90	N/A	(54.49)	(35.44)	42.05	75.99
SWALA	N/A	N/A	(4.72)	5.61	-	N/A	N/A	(148.39)	89.11	-
MKOMBOZI	N/A	N/A	12.32	2.16	19.71	N/A	N/A	121.71	46.23	50.74
MWALIMU	N/A	N/A	N/A	N/A	(45.65)	N/A	N/A	N/A	N/A	(11.39)
YETU	N/A	N/A	N/A	N/A	-	N/A	N/A	N/A	N/A	-
MUCCOBA	N/A	N/A	N/A	N/A	-	N/A	N/A	N/A	N/A	-
DSE	N/A	N/A	N/A	N/A	19.42	N/A	N/A	N/A	N/A	51.49

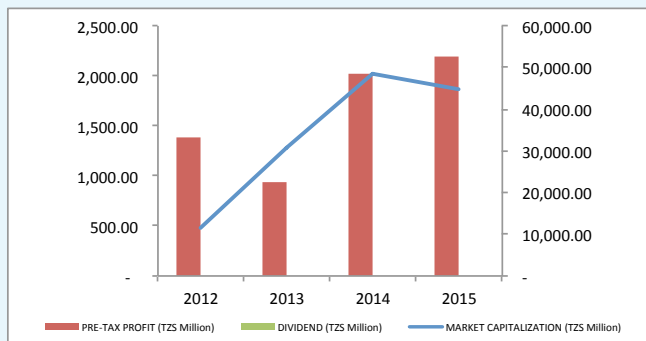
TANZANIA BREWERIES LIMITED (TBL)				
	NUMBER OF ISSUED SHARES	PRE-TAX PROFIT	DIVIDEND	MARKET CAPITALIZATION
		(TZS Million)	(TZS Million)	(TZS Million)
2012	294,928,463	238,228	58,986.00	884,785
2013	294,928,463	253,813	88,479	2,359,428
2014	294,928,463	292,719	132,718	4,423,930
2015	294,928,463	308,931	147,464	4,096,560
2016	294,928,463	280,513	176,957	3,539,142



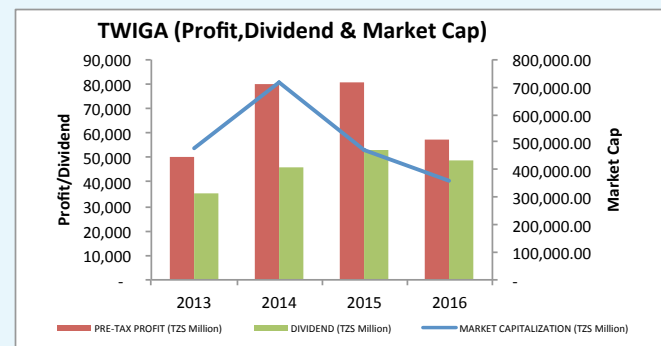
SWISSPORT TANZANIA LIMITED (SWISSPORT)				
	NUMBER OF ISSUED SHARES	PRE-TAX PROFIT	DIVIDEND	MARKET CAPITALIZATION
		(TZS Million)	(TZS Million)	(TZS Million)
2012	36,000,000	9,723	5,378	86,400.00
2013	36,000,000	11,387	5,997	72,720.00
2014	36,000,000	18,693	7,106	180,360.00
2015	36,000,000	25,969	14,510	262,800.00
2016	36,000,000	21,906	12,187	194,400.00



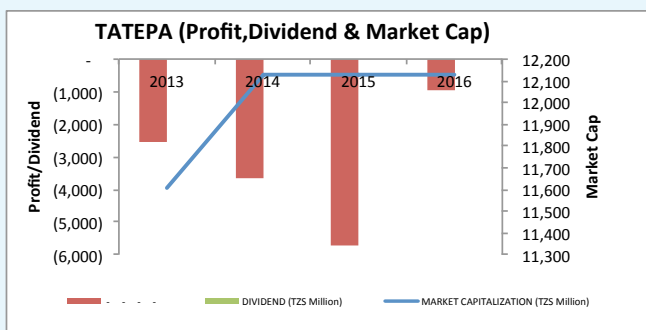
TOL GASES LIMITED (TOL)				
	NUMBER OF ISSUED SHARES	PRE-TAX PROFIT	DIVIDEND	MARKET CAPITALIZATION
		(TZS Million)	(TZS Million)	(TZS Million)
2012	37,223,686	1,377.13	-	9,678.16
2013	37,223,686	945.52	-	11,539.34
2014	55,835,529	2,021.00	-	30,710.00
2015	55,835,529	2,200.00	-	48,580.00
2016	55,835,529	3,108.00	-	44,668.42



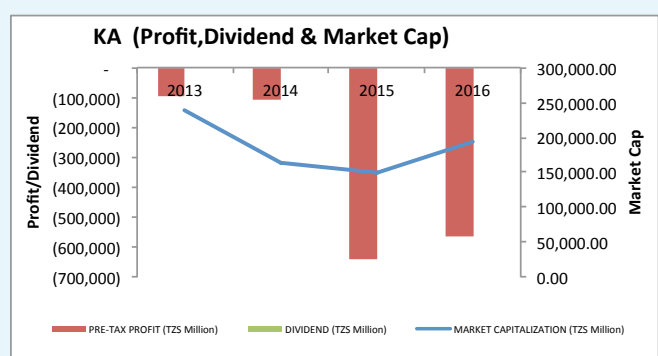
TANZANIA PORTLAND CEMENT COMPANY LIMITED (TWIGA)				
	NUMBER OF ISSUED SHARES	PRE-TAX PROFIT	DIVIDEND	MARKET CAPITALIZATION
		(TZS Million)	(TZS Million)	(TZS Million)
2012	179,923,100	92,341	33,286	467,800.06
2013	179,923,100	50,395	35,085	478,595.45
2014	179,923,100	79,676	45,836	719,690.00
2015	179,923,100	80,853	53,005	469,600.00
2016	179,923,100	57,458	48,579	359,846.20



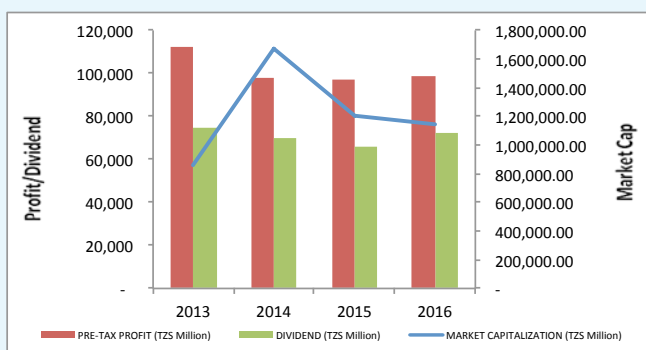
TATEPA LIMITED				
	NUMBER OF ISSUED SHARES	PRE-TAX PROFIT	DIVIDEND	MARKET CAPITALIZATION
		(TZS Million)	(TZS Million)	(TZS Million)
2012	17,857,165	484	-	2,679
2013	17,857,165	(2,543)	-	11,607
2014	18,657,254	(3,678)	-	12,130
2015	18,657,254	(5,698)	-	12,130
2016	18,657,254	(947)	-	12,127



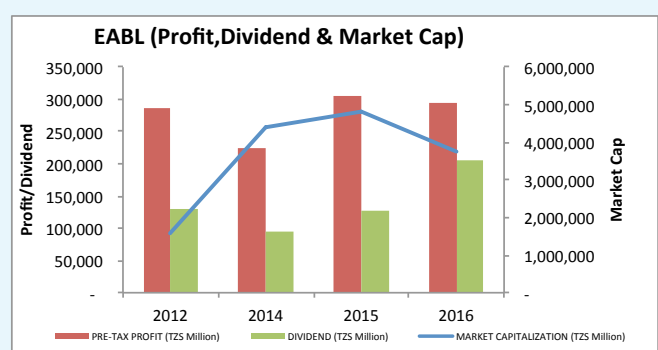
KENYA AIRWAYS LIMITED (KA)				
	NUMBER OF ISSUED SHARES	PRE-TAX PROFIT	DIVIDEND	MARKET CAPITALIZATION
		(TZS Million)	(TZS Million)	(TZS Million)
2012	1,496,469,034	(201,147)	-	1,481,504.34
2013	1,496,469,034	(92,594)	-	239,440.00
2014	1,496,469,034	(104,608)	-	164,610.00
2015	1,496,469,034	(639,402)	-	149,650.00
2016	1,496,469,034	(563,477)	-	194,540.97



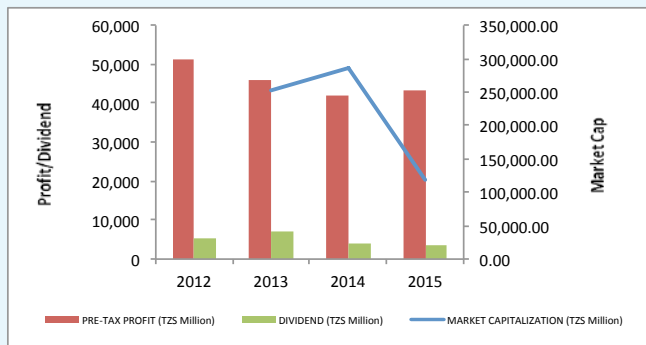
TANZANIA CIGARATTE COMPANY (TCC)				
	NUMBER OF ISSUED SHARES	PRE-TAX PROFIT	DIVIDEND	MARKET CAPITALIZATION
		(TZS Million)	(TZS Million)	(TZS Million)
2012	100,000,000	123,728	75,000	420,000.00
2013	100,000,000	112,137	75,000	860,000.00
2014	100,000,000	98,261	70,000	1,674,000.00
2015	100,000,000	97,296	65,700	1,208,000.00
2016	100,000,000	98,633	72,376	1,150,000.00



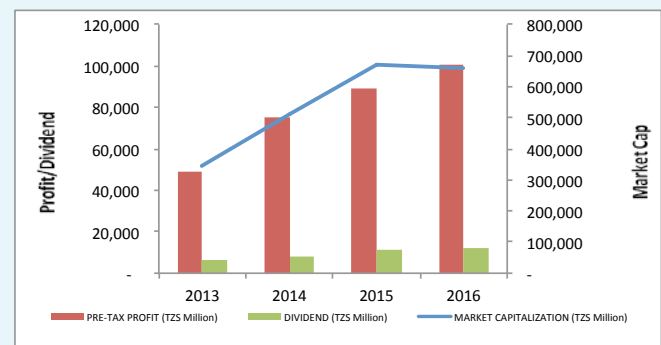
EAST AFRICAN BREWERIES LIMITED (EABL)				
	NUMBER OF ISSUED SHARES	PRE-TAX PROFIT	DIVIDEND	MARKET CAPITALIZATION
		(TZS Million)	(TZS Million)	(TZS Million)
2011	790,578,585	215,145	121,428	1,581,157
2012	790,578,585	285,231	129,385	1,581,157
2014	790,578,585	223,585	93,572	4,412,520
2015	790,578,585	304,534	127,599	4,815,820
2016	790,578,585	293,216	204,823	3,763,154



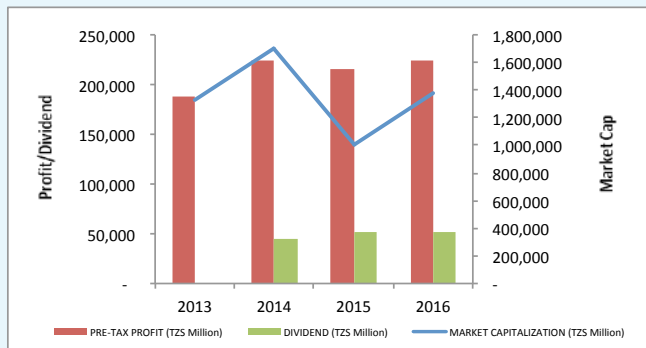
TANGA CEMENT COMPANY LIMITED (SIMBA)				
	NUMBER OF ISSUED SHARES	PRE-TAX PROFIT	DIVIDEND	MARKET CAPITALIZATION
		(TZS Million)	(TZS Million)	(TZS Million)
2012	63,671,045	51,272	5,476	
2013	63,671,045	46,045	7,004	252,889.00
2014	63,671,045	41,990	4,139	286,520.00
2015	63,671,045	43,527	3,500	118,430.00



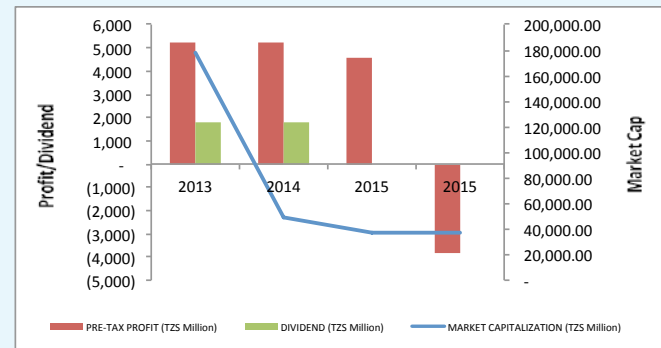
JUBILEE HOLDINGS LIMITED (JHL)				
	NUMBER OF ISSUED SHARES	PRE-TAX PROFIT	DIVIDEND	MARKET CAPITALIZATION
		(TZS Million)	(TZS Million)	(TZS Million)
2012	45,000,000	37,198	4,251	263,700
2013	58,895,000	49,174	6,555	345,125
2014	58,895,000	75,227	7,986	509,710
2015	58,895,000	89,203	11,084	670,700
2016	58,895,000	100,534	12,090	659,624



NATIONAL MICROFINANCE BANK (NMB)				
	NUMBER OF ISSUED SHARES	PRE-TAX PROFIT	DIVIDEND	MARKET CAPITALIZATION
		(TZS Million)	(TZS Million)	(TZS Million)
2012	500,000,000	144,741	34,000	1,300,000
2013	500,000,000	188,131	-	1,330,000
2014	500,000,000	224,659	45,000	1,700,000
2015	500,000,000	215,853	52,000	1,000,000
2016	500,000,000	223,752	52,000	1,375,000

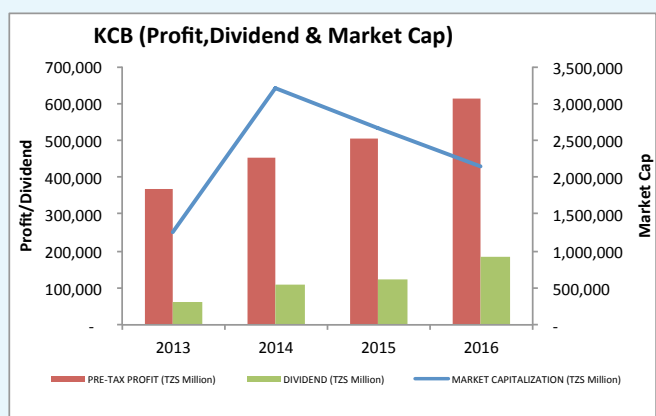
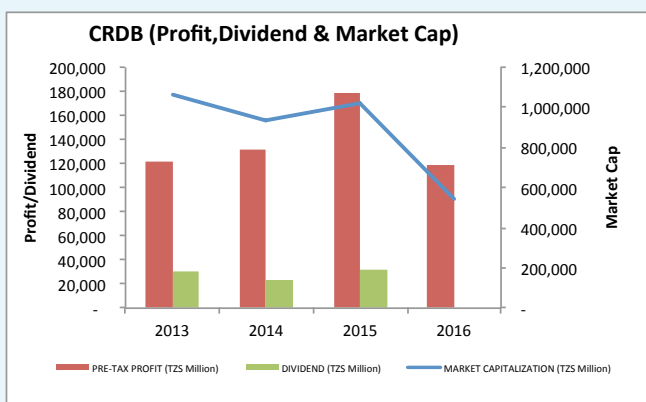


DAR ES SALAAM COMMUNITY BANK (DCB)				
	NUMBER OF ISSUED SHARES	PRE-TAX PROFIT	DIVIDEND	MARKET CAPITALIZATION
		(TZS Million)	(TZS Million)	(TZS Million)
2012	38,546,791	2,840	1,927	43,172.41
2013	67,827,897	5,220	1,800	177,709.09
2014	67,827,897	5,223	1,831	48,840.00
2015	67,827,897	4,558	-	36,970.00
2015	67,827,897	(3,844)	-	36,970.00



CRDB BANK PLC (CRDB)				
	NUMBER OF ISSUED SHARES	PRE-TAX PROFIT	DIVIDEND	MARKET CAPITALIZATION
		(TZS Million)	(TZS Million)	(TZS Million)
2012	2,176,532,160	107,702	26,118	1,349,450
2013	2,176,532,160	122,021	30,400	1,066,501
2014	2,176,532,160	132,244	24,048	935,910
2015	2,176,532,160	178,163	31,407	1,018,620
2016	2,176,532,160	118,479	-	544,133

KENYA COMMERCIAL BANK (KCB)				
	NUMBER OF ISSUED SHARES	PRE-TAX PROFIT	DIVIDEND	MARKET CAPITALIZATION
		(TZS Million)	(TZS Million)	(TZS Million)
2012	2,855,061,944	314,288	91,643	1,256,227
2013	2,855,061,944	366,607	62,541	1,256,227
2014	2,855,061,944	453,111	108,768	3,207,970
2015	2,855,061,944	504,528	122,882	2,673,310
2016	2,855,061,944	614,933	184,922	2,141,296



TREASURY BONDS ISSUED AND THEIR SUBSCRIPTION LEVEL IN THE PRIMARY BOND MARKET

TREASURY BONDS ISSUED AND THEIR SUBSCRIPTION LEVEL IN THE PRIMARY BOND MARKET

TREASURY BILLS AUCTIONED SUBSCRIPTION LEVEL (Note: T.Bills are not traded on the Exchange)

Issue Date	Type of Bond	Weighted Average Yield to Maturity	Weighted Average Coupon Yield	Amount Offered (TZS Bln)	Amount Tendered (TZS Bln)	Successful Amount (TZS Bln)	Subscription Level (%)
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January to March 2017

4-Jan-17	7 yrs	18.44	14.85	138.46	57.53	53.11	38%
18-Jan-17	10 yrs	18.56	16.80	111.28	127.94	87.68	79%
1-Feb-17	5 yrs	17.68	12.66	105.00	96.86	69.75	66%
15-Feb-17	15 yrs	18.78	18.30	70.00	129.25	87.58	125%
1-Mar-17	2 yrs	17.61	9.31	128.50	209.30	209.30	163%
15-Mar-17	7 yrs	18.42	14.84	138.00	96.97	15.56	11%

April to June 2017

12-Apr-17	5 Yrs	17.92	12.77	105.00	143.59	105.00	100%
25-Apr-17	15 Yrs	18.88	18.41	70.50	166.86	70.50	100%
10-May-17	2 Yrs	16.22	9.08	128.50	313.55	128.50	100%
24-May-17	7 Yrs	16.48	13.63	138.96	412.65	138.46	100%
7-Jun-17	10 Yrs	14.76	13.79	111.54	401.26	111.54	100%
21-Jun-17	5 Yrs	13.07	10.67	105.20	436.09	217.06	206%

	Amount Offered (TZS Bln)	Amount Tendered (TZS Bln)	Successful Amount (TZS Bln)	Subscription Level (%)
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January to March 2017

Jan	277	758	609	220%
Feb	278	831	479	172%
Mar	279	768	389	139%

April to June 2017

Apr	279	860	314	113%
May	419	1,193	419	100%
June	278	639	223	80%

Issue Date	Type of Bond	Weighted Average Yield to Maturity	Weighted Average Coupon Yield	Amount Offered (TZS Bln)	Amount Tendered (TZS Bln)	Successful Amount (TZS Bln)	Subscription Level (%)
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July to September 2017

5-Jul-17	15 yrs	16.15	15.84	111.00	153.90	111.00	100%
19-Jul-17	2 yrs	12.44	8.49	84.00	299.16	84.00	100%
2-Aug-17	7 yrs	14.28	12.32	100.30	185.21	100.30	100%
16-Aug-17	10 yrs	15.74	14.55	111.40	101.61	67.40	61%
30-Aug-17	5 yrs	13.95	11.03	90.00	120.92	58.51	65%
13-Sep-17	15 yrs	16.73	16.39	97.80	126.53	95.48	98%

	Amount Offered (TZS Bln)	Amount Tendered (TZS Bln)	Successful Amount (TZS Bln)	Subscription Level (%)
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July to September 2017

July	341	404	301	88%
Aug	338	529	332	98%
Sept	338	978	394	117%

Bond	Issue Date	Interest Rate	Maturity Date	Closing Principal (FV)
2-TWO YEARS BONDS				
Total 2 Year Bond	Various	7.82%	Various	1,242,832,200,000.00
5-YEAR BONDS				
Total 5 Year Bond	Various	9.18%	Various	2,265,901,220,000.00
7-YEAR BONDS				
Total 7 year bond	Various	10.08%	Various	3,041,109,716,930.00
10-YEARS BONDS				
Total 10 year bond	Various	11.44%	Various	3,746,574,190,000.00
15-YEARS BONDS				
Total 15 year bond	Various	13.50%	Various	2,029,210,937,000.00
Total Value of Outstanding Treasury Bonds				12,325,628,263,930.00

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