

Jatu lists on Dar stock exchange

By **BERNARD
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JATU, a company initiated by a group of young people to create their own jobs, has become the first agri-based firm to list on the Dar es Salaam Stock Exchange (DSE).

The agricultural-based start-up company at its nascent stage has already created 10,600 jobs and is the latest entrant to the bourse after almost two years.

“This is an historic event

whereby we today witness DSE for the first ever registers of the company initiated by once jobless Tanzanian young people,” said Mr Nicodemus Mkama, Chief Executive Officer of the Capital Markets and Securities Authority (CMSA).

Yesterday, DSE registered the company which had posted 2,164,349 shares in the market at 420/-.

Since the company deals with empowering Tanzanians in the agricultural sector and improving the value chain in the

sector, registering on DSE will be turning small-scale farmers into investors by buying shares.

The founders of the company were the product of a competition called ‘capital markets universities and higher learning institutions challenge’ which is run by CMSA.

The competition is aimed at encouraging students to participate as investors in the capital market so that they got capital for starting their own investments in various sectors, including industries.

Mr Mkama said the government would in the next five years focus on developing key economic and production sectors, especially agriculture, trade livestock, fisheries, industries, mining and tourism, so it was important for small and middle companies as well as big companies to utilise available opportunities.

Jatu Board chairman, Dr Zaipuna Yonah, said Jatu to be registered on DSE provided answers to agricultural challenges.

Some of those challenges include worries over investing in agricultural activities run by small-scale farmers who most of them can’t be loaned.

Another challenge was lack of capital as small-scale farmers were unable to invest due to lack of capital to engage in commercial farming due to lack of modern equipment.

Jatu Executive Director Peter Isare said the company was determined to bring about agricultural revolution through youth-driven ideas.