

BUSINESS/FINANCE

EU now unveils phase II of PIP

By SARAH KAMAU

THE European Union (EU) has launched the second phase of the Pesticide Initiative Programme (PIP). A European Commission delegation in Kenya official, Pietro Nardi, said yesterday that a total of Shs 3.2 billion will be used to roll out the programme that will run for the next five years.

The EC's PIP helps exporters get to grips with European food safety requirements and also helps farmers with the extra costs of meeting EU standards.

The programme will be managed by Europe-Africa-Caribbean-Pacific Liaison Committee, (COLEACP) - an association that includes exporters from African Caribbean

Pacific (ACP) countries and the European importers of the fresh produce. "The growing concerns of European consumers and citizens towards environmental and ethical issues translates to constant upgrading of rules and regulations related to distribution of fresh products," said Nardi at the sidelines of the Hortec 2010 exhibition taking place at the Kenyatta International Conference Centre (KICC).

Nardi said the launch of the second phase follows successful completion of the first phase which has saw over 80 smallholder organisations and export companies benefit directly and 30,000 farmers indirectly.

The second phase of the programme will involve promotion of healthy fresh produce distribution and develop fair trade. Agriculture secretary, Dr Wilson Songa, said the PIP programme has been instrumental in capacity building of public and private enterprises.

In a speech read on his behalf by deputy director in the Ministry of Agriculture Nehemiah Chepkwony, Songa noted that though horticulture is the leading foreign exchange earner, the sector continues to be faced with many challenges that include interception of the produce due to pests, new regulations and market standards and environmental concerns.

"This calls for a constant and frequent need to provide capacity-building to the farmers to enable them meet the dynamic demands in the market," he said.

He said efforts should be directed towards supporting Kenya attain the set standards and assistance towards meeting the sanitary and phytosanitary measures.

In the first phase, the PIP programme supported the national horticulture task force meetings, field visits and establish a permanent office for the task force.

It also assisted the Kenya Plant Health Inspectorate Service (KEPHIS) to facilitate tailor-made specific trainings in the United Kingdom (UK) for its officers in the Analytical Chemistry Laboratory department while the Fresh Produce Exporters Association of Kenya (FPEAK) was assisted in doing promotional activities related to the horticulture sub sector through local and international hortifairs such as the International Fresh Fruit fair Berlin Germany.



PIH Horticultural Corporation policy advisor Morag Webb speaks to journalists at KICC during the launch of PIP phase two programme yesterday. This was after a workshop that created an opportunity for the PIP team to meet with representatives of the Kenyan fruit and vegetable sub-sector. PIP is taking part in the ongoing Hortec exhibition. She is with Nehemiah Chepkwony of the Ministry of Agriculture - JAMES KAESA

MPC move to lower CBR meant to stimulate lending

By CONSTANT MUNDA

IN order to stimulate lending in the credit market to support economic growth, the Monetary Policy Committee (MPC) has further lowered the Central Bank Rate (CBR) by 25 points from seven percent to 6.75 percent.

Kenya's economic recovery, the MPC noted during its weekly report, was gaining momentum based on the available evidence but needed enhanced supply of credit together with monetary policy support and the ongoing economic stimulus package to achieve the expected prospects.

In its January and February market review, MPC noted that the evidence at their disposal

showed that short term interest rate including repo, interbank and Treasury bill rates continued dipping in the two months under review.

MPC says in the report that the horizontal repo (security repurchase agreement) was now more frequent in the yield curve but was yet to realise its potential in redistributing liquidity.

The policies on lengthening the maturity of debt and removing discontinuities registered success resulting in upsurge of credit to the private sector in both numbers and volume though it fell short of market demand at 1.6 percent compared to the desired rate of 10 percent.

AITEC meet set for April

By MARY MORURI

ORGANISER of Information Communication Technology (ICT) events across Africa, AITEC Africa, has announced that it will be holding the 2010 AITEC Banking & Mobile Money West Africa Conference at Eko Hotel's early next month.

AITEC chairman Sean Moroney, said they had selected Eko Hotel because of the excellent facilities now available at its new centre, enabling them to hold a fully integrated conference and expo event, reflecting the event's status as a world-class industry forum.

The conference follows a period of intense restructuring in Nigeria's banking industry and it's theme: "Thought leadership

to survive and thrive through a banking crisis," reflects a conference programme that has been designed to address key governance, restructuring and innovation issues head-on.

Over 60 local and international speakers will be making leading-edge presentations over the intensive two-day programme.

This is the third annual banking conference that AITEC is holding in Lagos and it continues to grow in strength and influence in the financial services sector. Last year it attracted over 300 delegates and this year the organisers predict over 500 participants.

"We are pleased to be holding one of the first events at the new centre," said Moroney.

EXCHANGE RATES			
Currency	Mean	Buy	Sell
USD	77.4586	77.3611	77.5561
GBP	115.2732	115.1110	115.4354
EUR	103.1114	102.9686	103.2542
ZAR	10.4662	10.4423	10.4800
UGX	27.3179	27.2190	27.4169
TZS	17.4997	17.4454	17.5540
AED	21.0887	21.0615	21.1158
CAD	75.6989	75.5826	75.8151
CHF	72.3244	72.2199	72.4349
JPY	84.1517	83.9980	84.3053
SEK	10.6508	10.6310	10.6706
NOK	12.8387	12.8214	12.8561
DKK	13.8616	13.8419	13.8813
INR	01.6943	01.6921	01.6965
HKD	09.9798	09.9668	09.9928
SGD	55.0523	54.9713	55.1334
SAR	20.6548	20.6280	20.6816
CNY	11.3446	11.3295	11.3597
AUD	70.5261	70.4296	70.6226

Stock Exchange					
Twelve months		Security		Prices	
High (Shs)	Low (Shs)		VWAP	PREVIOUS DEAL	TOTAL SHARES
Agricultural					
104.00	12.00	Kaoko Ltd 5.00	81.00	81.00	15,300
23.00	9.50	Rea Vihiga Plantations Ltd Ord 5.00	18.60	17.00	19,500
16.25	3.85	Safari Ltd Ord 1.00	14.00	14.00	53,900
Commercial and Services					
27.00	12.70	Access Kenya Group Ltd Ord. 1.00	20.00	20.25	111,500
45.00	29.00	Car & General (K) Ltd Ord 5.00		34.50	
37.50	9.00	CMC Holdings Ltd Ord 0.50	11.95	11.85	352,700
		Hushinga Bazaar Ltd Ord 5.00		28.25	
65.00	16.00	Kenya Airways Ltd Ord 5.00	63.00	61.00	6,020,000
24.50	10.20	Manafin (EA) Ltd Ord 5.00		17.00	
150.00	11.00	Nisheo Media Group Ord. 2.50	140.00	142.00	81,500
6.00	2.50	Safaricom Ltd Ord 0.10	5.00	5.50	4,383,800
10.00	12.00	Safaricom Ltd Ord 1.00	12.25	12.00	100,000
30.20	35.00	Shauri Moyo Ltd Ord 5.00	30.25	30.00	1,700
54.00	24.75	TPS Eastern Africa Services Ltd Ord 1.00	51.50	50.00	4,800
		Uthmaniyah Supermarket Ltd Ord 5.00		14.50	
Finance and Investment					
60.00	55.00	Banque Paribas Ltd Ord 2.00	59.50	57.80	58,500
100.00	5.00	Capital Investment Co Ltd Ord 0.50	13.00	12.60	125,200
10.00	41.50	CPC Securities Holdings Ltd Ord 3.00	42.00	42.35	10,000
38.50	42.00	Diamond Trust Bank Kenya Ltd Ord 4.00	38.00	38.50	128,500
19.20	11.50	Equity Bank Ltd Ord 0.50	15.50	15.40	342,200
20.25	12.20	Housing Finance Co Ltd Ord 5.00	17.00	17.00	6,700
155.00	62.00	Jenene Holdings Ltd Ord 5.00	141.00	141.00	600
25.00	15.00	Kenya Commercial Bank Ltd Ord 1.00	21.25	21.25	2,261,400
17.00	7.50	Kenya Re-Insurance Corporation Ltd Ord 2.50	13.55	13.50	11,500
57.00	21.00	National Bank of Kenya Ltd Ord 5.00	55.00	54.00	24,000
10.00	25.50	NIC Bank Ltd Ord 5.00	26.50	26.50	70,000
11.00	5.70	Ogopla Capital Holdings Ltd Ord 5.00	7.95	8.35	200,000
62.00	44.00	Par Afriq Insurance Holdings Ltd Ord 5.00		54.50	
105.00	120.00	Standard Chartered Bank Ltd Ord 5.00	110.00	110.00	8,400
11.00	5.50	The Cooperative Bank of Kenya Ltd Ord 1.00	10.00	9.95	3,915,700
Industrial and Allied					
130.00	55.00	Atul River Mills Ord 5.00	105.00	105.00	2,200
161.00	100.00	B.O.C Kenya Ltd Ord 5.00	146.00	145.00	700
205.00	105.00	Banque Comere Ltd Ord 5.00	203.00	204.00	6,500
204.00	13.00	British American Tobacco Kenya Ltd Ord 10.00	202.00	204.00	40,000
311.00	83.00	Caribach Investments Ltd Ord 5.00	124.00	122.00	54,000
33.25	10.00	Crown Bemp Ltd Ord 5.00	28.75	27.25	11,000
30.25	14.00	E.A. Colles Ltd Ord 0.50	22.75	22.50	7,000
95.00	48.00	E.A. Postcard Cement Ltd Ord 5.00	92.00	91.00	2,000
162.00	13.50	Ethi Africa Breweries Ltd Ord 2.00	150.00	154.00	434,000
5.00	2.70	Eveready East Africa Ltd Ord 1.00	4.00	4.75	140,000
17.50	9.00	Kellogg Ltd Ord. 2.50	14.95	14.00	3,055,700
17.50	30.00	Kenya K&N Ltd Ord 11.50	26.50	23.50	1,500
109.00	97.00	Kenya Power & Lighting Co Ltd Ord 20.00	108.00	109.00	9,500
11.50	3.20	Murman Sugar Co. Ltd Ord 2.00	10.50	10.45	112,000
9.00	4.20	Sabaco Africa Ltd Ord 5.00	9.25	9.45	37,200
35.00	26.25	Tanzania Kenya Ltd Ord 3.00	30.25	30.25	3,000
13.00	6.50	Unipac Group Ltd Ord 5.00	10.55	10.55	5,000

NSE ALL SHARE INDEX (NAST) UP 0.54 points to close at 84.11
NSE 20-SHARE INDEX (1966=100) UP 25.06 points to close at 4042.87
Turnover Yesterday Shs 303,608,011 Previous Shs 303,826,316