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CRDB shares extend bull run as DSE, Swissport lose steam

Amid the global stock markets doldrums, Dar-es-Salaam Stock Exchange lost 2.4 per cent of the value as tracked by domestic listed stocks index (TSI). TSI declined from 3,964.11 to 3,868.88 as on 9th Feb 2018 shedding 95.23 points with different counters showing mixed performance. So far, the decline on local Bourse appears to be unrelated to global stock market roller coaster, which it is reported to losing investor wealth to the tune of roughly US \$5.00 trillion the past two weeks. CRDB Bank Plc was the only counter which defied global stock market downward pull, and continued with its bull run by posting a 2.6 per cent gain to close the week at 200, CRDB 1,617,895 shares were transacted during the week. At 200, CRDB is however still trading down 7.0 per cent compared to 215 posted a year earlier on 9th Feb 2017. The week's laggard counters were DSE Plc and Swissport, losing respectively 1.3 per cent and 8.9 per cent to close the week at 1,580 and 3,500. DSE Plc counter moved 23,825 while Swissport traded 16,531 shares. TPCC (Twiga), Vodacom Tanzania Plc and TBL was active during the week but closing unchanged from earlier week. *"Daily News, Business standard Pg12"*

Acacia achieves record gold production at Buzwagi mine

Acacia mining reported a record gold production at Buzwagi mine last year despite facing myriad challenges. The company, which is majority owned by Barrick Gold, has three mines in Tanzania. The company unaudited financial statement for the 12 months ended in December last year shows that Buzwagi produced a record gold production of 268,785 ounces, which was 66 per cent higher than in 2016. This was mainly due to a 75 per cent higher head grade as a result of higher grade ore mined from the main ore zone at the bottom of pit. The production for the year comprised 113,035 ounces of gold in concentrate and 155,749 ounces of gold in doré bars. For their part, North Mara managed to mine a total of 323,607 ounces, which represents a 14 per cent drop from 2016 while Bulyanhulu production was 175,492 ounces, 39 per cent lower than the prior year. The fall of production at Bulyanhulu was due to a 34 per cent decrease in run-of-mine tonnes for the year primarily due to the decision to transition Bulyanhulu into reduced operations at the end of the third quarter of 2017. *"The Citizen, National News Pg.2"*

Govt says no more delays in JNIA work

The government said yesterday that construction of Julius Nyerere International Airport (JNIA) Terminal 3 should be completed before the end of this year as scheduled. The Minister of Works, Transport and Communications, Prof Makame Mbarawa, said the project was 68 per cent complete, adding that there should be no further delays in its construction. "Construction is going on well, and we expect the job to be completed before the end of this year as schedule" he said during a tour of the site. The terminal was initially scheduled to be completed last year, but the completion date was pushed back to October, this year, due to various reasons. Prof Mbarawa said the new terminal would play a key role in boosting trade and tourism. Its completion is expected to greatly increase JNIA's capacity and ease the pressure in Terminal 2, which is currently operating beyond its capacity. *"The Citizen, National News Pg.2"*

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