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Tanga now to become Tanzania's cement hub

Its strategic position that gives it direct access to export markets through the port makes Tanga region a fertile ground for large scale industries. And now it seems the region is about to realize its potential. The region borders Kenya and has a railway and good road connections to northern regions of Arusha and Kilimanjaro as well as eastern regions of Morogoro and Coast. Latest reports indicate that the government is finalizing negotiations with Chinese investors Sinoma and Hengya Cement for the construction of a Sh2.2trillion (\$1billion) cement plant. If negotiations are positively concluded and the construction of the plant starts then the region would now host three cement firms, with the other two being Tanga Cement, established in 1980 and ARM Tanzania Limited established in 2003. *"The Citizen, Business week Pg.11"*

TZ renews credit rating bid to make debut in Eurobond

Tanzania dream of raising money through the Eurobond is likely to be realized soon as its credit risk is being evaluated. A credit rating predicts an ability of individual, a business, company or government to pay back the debt, and an implication forecast of the likelihood of default. Since 2008 Tanzania has unsuccessfully tried to raise \$700 million from international money market for infrastructure projects. In June 2014, it announced the start of the process of obtaining the credit rating. But the process was delayed after rating companies failed to agree on contract forms prepared by the government and additional costs emerged. At that time the government had engaged Moody's and Fitch Ratings and the hope was to sign loan before the end of 2015. And early this year, the ministry of finance and planning announced that it had renewed the process by submitting new documents needed to its consultant, Citi Group. The government said the documents had been submitted in November 2016. *"The Citizen, Business week Pg.11"*

Cement makers suffer bearish run at DSE

Cement makers are experiencing a bearish run at the Dar es salaam Stock Exchange as they struggle with increased competition in the market and over capability challenges. Share price of Tanzania Portland Cement Limited which trades as Twiga and Tanga Cement Company Limited trading as Simba depreciated by 33.62 per cent to 1,460/- and 25 per cent to 1,200/- respectively since January. According to analysts, intense competition increased after the entry of new players in the market and high cost of production were making local cement producers to struggle in the market. *"Daily News, Business & Finance Pg.19"*

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