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## **KQ applies to include Air France in new deal**

Kenya Airways' bid to expand its joint venture (JV) agreement with KLM to include Air France has moved closer to implementation after the competition watchdog invited stakeholders to submit their views on the revised pact. Air France and KLM merged in 2004 and KQ, as the national carrier is known by its international code, is seeking to expand the alliance as the French carrier prepares to launch flights to Kenya in April. The Competition Authority of Kenya (CAK) has in the latest Kenya Gazette invited interested parties to send submissions before February 13 to enable it make a decision on the JV amendment application. "The proposed amended JV provides for commercial activities between Kenya Airways, KLM and Air France as follows; reciprocal code sharing on the joint venture routes," said Wang'ombe Kariuki, the CAK's director-general. "Alignment and co-ordination of network management activities with respect to the JV including terms of routes, schedules and capacity; alignment and co-ordination of management of all revenues attributable to the joint venture." *"The Citizen, Business zone Pg.20"*

## **Mwalimu Commercial Bank targets parents**

Mwalimu Commercial Bank Plc (MCB) yesterday introduced a new fixed deposit account that is specifically designed to cater to the needs of students' parents and guardians for the month of January. Named 'Tukutane Januari' (Let's meet in January), the account allows parents and guardians to save for several months until January comes. January is the most financially difficult time for Tanzanians (mostly those in the middle class stratum) as they spend massively during the festive season so much that some of them find it increasingly difficult to pay school fees for their children in January. "This is why we have designed this product, complete with an attractive deposit interest rate," said the MCB managing director, Mr Ronald Manongi. The 'Tukutane Januari' account holder, he said, will be offered a deposit interest rate only quarterly basis. Account holders will also be free to get loans of up to 30 per cent of the of the amount they hold in the accounts during the year. *"The Citizen, Business zone Pg.20"*

## **Acacia gold production down in Q4**

ACACIA Mining has posted 30 per cent decrease in quarter four gold production as it continues to support the efforts towards achieving resolution with the government. The Interim Acacia Chief Executive Officer Peter Geleta said the decrease was driven by the decision to reduce operational activity at Bulyanhulu in September last year. The decision resulted in low production activities for the quarter under review except for the production from reprocessing tailings that resumed in December and which delivered 2,856 ounces. "We are pleased to report fourth quarter production of 148,477 ounces driven by strong operational performance at Buzwagi, whilst we successfully transitioned Bulyanhulu into a reduced operational state," he said. *"Daily News, Business & Finance Pg.19"*

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