

ADELE SHEVEL

THE Weekender, Business Day's sister newspaper, is the first national paper to cease publication in South Africa due to the recession.

It appeared for the last time yesterday, after being launched in March 2006.

The latest Audit Bureau of Circulation figures show that the publication sold about 15 000 copies a week, and had an estimated 71 000 readers. But advertising was slow.

The decision to cull the newspaper, taken by the board of owner BDFM on Friday, was attributed to adverse trading conditions.

"I'm very sad about it," said Peter Bruce, editor of Business Day and The Weekender.

"It was a paper caught in the middle of

BDFM closes ailing Weekender in bid to protect flagship products

its development.

"It had traction, but not enough traction for this recession."

Mzi Malunga, managing director of BDFM, said The Weekender's circulation was promising but not sustainable in the

economic climate.

"If we didn't have the difficult trading conditions we're having now it would have been sustainable," Malunga said. "The death of a newspaper is extremely painful."

BDFM is a joint venture company between Avusa and the UK company Pearson.

BDFM said it would now focus on its core businesses of Business Day, Financial Mail, Summit TV and Home Channel.

Wadim Schreiner, managing director of media researcher Media Tenor, said it was the first significant national newspaper to close since the Nigerian-owned This Day, which lasted a year in the early 2000s.

"It's for me almost the same disappointment. The Weekender brought an exceptional conversation and dialogue to a news base normally cluttered with hard and repetitive news.

"Quality sells to only a few and it's a difficult market," said Schreiner.

There were no indications of further closures in the group.

A monthly investment magazine is scheduled to be launched with Business Day next year.

This will be in a similar format to the lifestyle magazine Wanted, which is doing very well in terms of advertising sales.

● Earlier this week, Avusa said earnings a share for the six months ended September would be between 67% and 77% lower than the comparable period and headline earnings a share between 55% and 65% lower.