

Excerpt from Sydney Morning Herald, December 19, 2012

<http://www.smh.com.au/business/carbon-economy/big-week-for-solar-and-wind-power-20121219-2blph.html>

Big week for solar and wind power

China gave some solar companies an early Christmas present last week, as it selected the second batch of projects – some 2.9GW – under its Golden Sun subsidy programme.

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There was also news flying around that China may increase its 2011–15 solar target from 21GW to 30–40 gigawatts. The country will introduce a new feed-in tariff early next year, offering production-based remuneration, as opposed to the capital grants awarded under Golden Sun.

Solar stocks surged 9.8 per cent on the WilderHill New Energy Global Innovation Index, or NEX. The week's biggest gainer was not actually a Chinese firm, but Norwegian solar manufacturer Renewable Energy Corporation, adding 56.5 per cent as it earned a "buy" rating from Swedbank. Chinese solar companies Trina and Yingli were the next best performers, climbing 33.5 per cent and 31.5 per cent respectively.

The NEX rose 3 per cent overall last week. It has picked up 11.6 per cent since mid-November, cutting its loss this year to 7.3 per cent. This contrasts with a 42 per cent deficit in the same period in 2011.

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New clean energy markets have emerged in the Middle East this year, and last week Iraq said it plans to award 150MW of capacity for wind and solar projects in 2013. The country will seek to add 450MW over the next five years.

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