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China Wind Shares Gain After 'Buy' Rating, Energy Use

China Longyuan Power Group and Xinjiang Goldwind Science & Technology Co. surged in Asian trading after Deutsche Bank AG began coverage with 'buy' ratings and China overtook the U.S. as the biggest energy user.

China Longyuan, the nation's largest wind power company by market size, closed 9.6 percent higher at HK\$7.77 on the Hong Kong Stock Exchange, the biggest percentage gain since the company began trading in December. Second-ranked Xinjiang Goldwind rose the most in almost a year, closing up 9.7 percent on the Shenzhen Stock Exchange. They were the top gainers of the 88-member WilderHill New Energy Global Innovation Index.

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Global investment in wind power also eased during the economic slump in the U.S. and Europe, lowering the prices paid for wind farms, according to Bloomberg New Energy Finance, the London-based research firm owned by Bloomberg LP.

Shares of Randers, Denmark-based Vestas Wind Systems A/S, the world's largest maker of wind turbines, have fallen about 13 percent this year, compared with a 41 percent drop for Spanish wind-turbine maker Gamesa Corporacion Tecnologica SA, a 23 percent decline for China Longyuan and a 0.04 percent drop for Xinjiang Goldwind.

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The nation may install a record 18 gigawatts of wind power capacity this year, New Energy Finance estimates. Second-quarter financing of renewable energy in China surged 72 percent to \$11.5 billion, more than Europe and the U.S. combined, the Bloomberg research arm said on July 13.

A 20 percent rise in coal prices year-on-year also makes wind power more attractive in China as the country's energy demands increase, Tong wrote. China burned 1,537 million tons of coal last year, compared with 498 million in the U.S., BP Plc said in its annual Statistical Review of World Energy in June.

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