

HD **What's news****WC** 519 words**PD** 15 May 2014**SN** China Daily-Hong Kong Edition**SC** CHNDHK**PG** 14**LA** English**CY** Copyright 2014 China Daily Information Company. All rights reserved.**LP**

Australia probes dumping claims against PV panel firms

Australia is investigating allegations that **Chinese solar** companies dumped panels in the local market. The probe will examine imports of crystalline-silicon photovoltaic panels imported from July 1, 2012, to December 31, 2013, Australia's Anti-Dumping Commission said in a statement on Wednesday on its website. The US imposed tariffs as high as 3.5 times on **Chinese solar** products in 2012, and the European Union followed a year later with protectionist measures.

TDEU levies 5-year tariffs on **Chinese solar** glass imports

The European Union imposed five-year tariffs on **solar** glass from **China** to help EU producers counter alleged **Chinese** subsidies and price-undercutting, heightening trade tensions over renewable **energy**. The five-year duties will take effect Thursday. The levies range from 0.4 percent to 36.1 percent, depending on the **Chinese** exporter. The EU **solar**-glass market is valued at under 200 **million** euros (\$274 **million**), the commission said when it opened the dumping inquiry in February 2013.

Interest-rate swaps rise on cash supply expectations

China's interest-rate swaps rose on speculation that the central bank will refrain from increasing the supply of cash amid a push to adjust to lower economic growth. The People's Bank of **China** sold 97 **billion** yuan (\$15.6 **billion**) of 28-day repurchase agreements on Tuesday after absorbing a net 60 **billion** yuan from the financial system last week. The one-year interest-rate swap climbed seven basis points to 3.76 percent as of 5:10 pm in Shanghai, data compiled by Bloomberg show.

Tencent's Q1 profits surge, beating analyst forecasts

Tencent Holdings Ltd., Asia's largest Internet **company**, posted first-quarter profits that beat analysts' estimates on surging revenue from online games and advertising through its WeChat and QQ messaging services. Net income soared 60 percent to 6.46 **billion** yuan (\$1.04 **billion**) in the three months that ended in March from 4 **billion** yuan a year earlier, helped by one-time gains, the Shenzhen-based **company** said in a statement on Wednesday.

Coal, consumer staples **lead** Shanghai stock decline

China's stocks fell a second day as losses for consumer-staple producers and **coal** companies overshadowed gains for property developers. The Shanghai Composite Index slipped 0.1 percent to 2,047.91 at the close. A gauge of consumer-staples producers in the CSI 300 dropped 1.2 percent, the most among 10 industry groups. Kweichow Moutai, the biggest producer of baijiu liquor, slumped 3.4 percent, its biggest loss since April 25. Yanzhou **Coal** slid 2.1 percent.

CITIC Pacific selling off \$5.1 **billion stake** to investors

CITIC Pacific Ltd, which is acquiring \$36 **billion** worth of assets from its State-owned parent, agreed to sell \$5.1 **billion** in shares to investors, including the country's social security fund. The National Social Security Fund will buy HK\$16.8 **billion** (\$2.2 **billion**) of shares, while **China** Life Insurance Co will invest \$500 **million**, the steelmaker and property developer said in a **Hong Kong** exchange filing.

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