

HD THE FRIDAY NOTE: India presents 100-GW solar plan for 5 yrs and more of the week's top picks

WC 757 words

PD 31 October 2014

SN SeeNews Renewables

SC ADPREN

LA English

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(SeeNews) - Oct 31, 2014 - This week brought the news that the Indian government aims at 100 GW of solar capacity in five years and The Reporter said a US-based firm will build 300 MW of solar plants in Ethiopia, while Hydro Tasmania abandoned a 600-MW wind project in Australia.

India's ministry of new and renewable energy (MNRE) is expected to devise an action plan for the 100 GW of targeted capacity by the first week of November. The government's plan is to reach the goal before the next general elections, the Business Standard said Tuesday.

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On the same day, US company SunEdison Inc (NYSE:SUNE) said it would build 5 GW of solar power capacity in Rajasthan, thus supporting the Indian state's own 25-GW solar goal for the next five years. Later in the week SunEdison said it would also develop 150 MW of photovoltaic (PV) projects in the state of Karnataka.

More details at:

<http://renewables.seenews.com/news/india-to-add-100-gw-of-solar-capacity-in-5-yrs-report-445170>

at:

<http://renewables.seenews.com/news/sunedison-inks-mou-with-rajasthani-govt-on-5-gw-solar-plan-445261>

and at:

<http://renewables.seenews.com/news/sunedison-to-develop-150-mw-of-solar-in-indias-karnataka-445846>

US FIRM GTA TO INSTALL 300 MW OF SOLAR PARKS IN ETHIOPIA

India is not the only country planning ambitious solar installations. In the weekend came the news that Ethiopian Electric Power Corp has selected US firm Green Technology Africa Inc (GTA) to help it add 300 MW of fresh solar capacity in Amhara state. Financing for the USD-600-million (EUR 477m) project will come mainly through the US Power Africa Initiative.

More details at:

<http://renewables.seenews.com/news/us-firm-gta-to-install-300-mw-of-solar-parks-in-ethiopia-report-445033>

HYDRO TASMANIA SCRAPS 600-MW AUSSIE WIND PROJECT

Things are not that positive in Australia, however, where Hydro Tasmania has concluded that its 600-MW wind project on King Island is not economically viable. The decision has been based on the results of feasibility studies carried out to date as well as on rising costs.

The project will not be viable even if Australia's government keeps the Renewable Energy Target (RET) unchanged, the state-owned power producer's CEO, Steve Davy, noted.

Actually, the ongoing uncertainty on the Aussie renewable energy market, resulting from the RET review, is threatening another 600-MW wind project -- the Ceres scheme in South Australia by Germany-based Senvion.

More details at:

<http://renewables.seenews.com/news/hydro-tasmania-scraps-600-mw-aussie-wind-project-444878>

and at:

<http://renewables.seenews.com/news/aussie-ret-review-puts-at-stake-600-mw-wind-scheme-report-445694>

GOLDWIND'S 9-MO NET PROFIT SURGES BY 536%

In contrast to Australia, China's wind power industry is recovering, which helped wind turbine maker Xinjiang Goldwind Science & Technology (HKG:2208) boost its net profit for January-September to around USD 195 million. For the full year it expects profits at least 300% higher than in 2013.

Another Chinese wind turbine maker -- Sinovel Wind Group Ltd (SHA:601558) -- also saw its results improve thanks to higher shipments. Its net loss for the first nine months narrowed to USD 71.3 million from USD 114 million a year ago.

More details at:

<http://renewables.seenews.com/news/goldwinds-9-mo-net-profit-surges-by-536-y-y-445511>

and at: <http://renewables.seenews.com/news/sinovels-9-mo-net-loss-shrinks-to-usd-71m-446045>

SOLARWORLD, HANWHA Q CELLS TO EXPAND CAPACITIES

Certain solar products manufacturers are also enjoying increased demand and are planning capacity expansions. Germany-based Hanwha Q Cells, for example, in the middle of the week said it will construct an 800-MW factory for PV modules in Malaysia.

Just yesterday, German firm SolarWorld AG (ETR:SWV) said it plans to boost its solar panel production capacity in Oregon to up to 530 MW and lift its capacity for making photovoltaic (PV) cells there to 435 MW. The firm will invest over USD 10 million as part of the expansion.

More details at:

<http://renewables.seenews.com/news/hanwha-q-cells-to-build-800-mw-module-plant-in-malaysia-445736>

and at: <http://renewables.seenews.com/news/solarworld-to-expand-us-solar-cell-panel-production-445975>

Source: (TT/IS/TT)

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