

**HD** **Woolies snaps up Chinese alcohol distributor Summergate; ACCC cracks down on Electronic Bazaar operator: Midday Roundup**

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Supermarket giant Woolworths has taken a bold step into the **Chinese** liquor market, purchasing the country's largest alcoholic drinks distributor Summergate through the Woolworths Liquor Group.

[Fairfax reports](#) the deal, the price of which is undisclosed, is one of the first international acquisitions by Woolworths, as it seeks to draw attention away from its struggling domestic supermarket and hardware **operations**.

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Brad Banducci, managing director of Woolworths Liquor Group, told Fairfax Summergate generates annual sales of around US\$40 **million** (\$47.3 **million**).

Summergate, which was founded in Shanghai in 1999, has 13 offices and 11 distribution centres and employs more than 400 people. It represents around 80 alcohol brands, including Concha y Toro and Chateau Masur.

"It is strategically important," Banducci said of the **acquisition**.

"It is an opportunity for us to build a long-term business in a market which has huge opportunity and is close to us."

ACCC cracks down on Electronic Bazaar operator

The consumer watchdog is dragging the operator of an online electronics store to the Federal Court for alleged breaches of Australian Consumer Law.

The Australian Competition and Consumer Commission alleges Dhruv Chopra, the operator of [electronicbazaar.com.au](#), mislead customers about their refund rights, as well as the extent of the **company's** liability for faulty goods.

"Consumers are entitled to receive a refund, repair or replacement including when the goods purchased are faulty or do not match their description," ACCC commissioner Sarah Court said in a statement.

"Traders cannot impose terms and conditions that exclude or waive these consumer guarantees under the Australian Consumer Law."

Shares up on open

Aussies have traded slightly higher this morning, buoyed by a positive **lead** from US equities.

But CMC Markets chief market analyst Ric Spooner, the positive influence of the US market is being offset by concerns over weak commodity prices.

"Weaker **oil** prices overnight, serve as a reminder that, as with **iron ore**, corrective rallies tend can be disappointingly weak in oversupplied commodity markets until producers actually begin to reduce supply," Spooner said.

"How the trading day pans out is likely to depend on economic data and on whether yesterday's bargain hunting in stocks outside the resource sector such as the major banks continues today."

The S&P/ASX 200 benchmark was up 39.2 points, or 0.7%, to 5320.5 points at 12.21 AEST. On Tuesday, the Dow Jones closed up 102.75 points, or 0.58%, to 17879.6 points.

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<b>CO</b>	wolwth : Woolworths Limited
<b>IN</b>	i64 : Retail/Wholesale   i641 : Food Retailing   i6411 : Supermarkets/Grocery Stores   i654 : Specialty Stores   iretail : Retail
<b>RE</b>	austr : Australia   china : China   apacz : Asia Pacific   asiaz : Asia   ausnz : Australia/Oceania   bric : BRICS Countries   chinaz : Greater China   devgcoz : Emerging Market Countries   dvpcosz : Developing Economies   easiaz : Eastern Asia
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