

Biotech firm launches new fuel enzyme

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An employee fills the tank of a car with hydrous ethanol in 2009 in Colombia. A Danish biotechnology company on Tuesday launched a new enzyme which it said will make it possible to turn agricultural waste into biofuel at a competitive price.

A Danish biotechnology company on Tuesday launched a new enzyme which it said will make it possible to turn agricultural waste into biofuel at a competitive price.

The breakthrough will allow the [biofuel](#) industry to produce cellulosic [ethanol](#) for less than two US dollars per gallon (around 37 euro cents per litre), Novozymes said in a statement.

This cost would put the fuel on a par with petrol and conventional ethanol, the company said.

Novozymes said the new enzyme, known as Cellic CTec2, breaks down cellulose in [agricultural waste](#) into sugars that can be fermented into ethanol, and could convert corn cobs and stalks, wheat straw and woodchips into fuel.

"We have been working on this for the past 10 years and promised our customers and the market to be ready by 2010," Novozymes' chief executive Steen Riisgaard said in a statement.

Riisgaard said he expected cellulosic ethanol to become even cheaper over time.

"Our partners expect production costs to fall below two dollars per gallon once their first commercial-scale plants are fully operational, and the cost will continue to drop in the future," he said in the statement.

Tuesday's announcement prompted Novozymes' share price to rise 4.8 percent on the Danish stock market, to stand at 567 Danish kroner (76.2 euros, 104 dollars).

Novozymes said the new enzyme was developed with the help of 29.3 million dollars from the US Department of Energy.

Large-scale commercial production of cellulosic ethanol is scheduled to start in 2011, and the company said the industry could create 1.2 million jobs in the United States alone by 2022.

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