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Indian Oil plans \$2.4 billion ethanol investment

Indian Oil Corp. Ltd., the nation's biggest refiner, plans to spend US \$2.4 billion to build a plant for producing synthetic ethanol. The company is studying the project to produce 1 mio. tonnes of ethanol annually for blending with gasoline. The refiner will partner with US-based Celanese Corp. for the ethanol project.

India is facing a supply shortage of the biofuel, hindering plans to achieve mandatory 5 % blending, oil minister Dharmendra Pradhan said. In December, the Union government allowed ethanol production from non-food feedstock including petrochemicals to improve availability.

Indian Oil, which also runs the biggest network of fuel stations in the country, bought about 186 000 m³ of ethanol for blending through the year to 31 March. In India, ethanol is primarily produced from molasses, a byproduct of sugar-making. Molasses output depends on the sugarcane crop, which varies each year.

Source:

www.bloomberg.com/news/articles/2015-08-28/indian-oil-plans-2-4-billion-spend-to-make-ethanol-for-blending