New jatropha biofuel venture in Philippines
A consortium of investors from Japan, South Korea and the Philippines has launched a pilot project to develop biofuels in the Southern Philippines. The joint venture has been named Sarangani Bio Corporation. The investors intend to develop 50,000 hectares (123,500 acres) of land on Mindanao island to cultivate the biofuel crop jatropha. During the pilot phase, production will be started on 100 hectares with an initial investment of just over $65,000 (US).

Jatropha is a resilient plant that can grow on land unsuitable for food crops. According to the investors, the Philippine government supports its use as a biodiesel feedstock.

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