\$59.6 MM For Renewable Fuels Research

SIRO has been allocated \$59.6 million over four years to increase research into renewable and non-renewable natural resources which can produce low emission transport fuels.

Under the Energy Transformed National Research Flagship, work will be expanded to include research related to the conversion of coal to liquids, gas to liquids, solar gas to liquids, bio-fuels and storage of high density natural gas for transport. CSIRO Chief Executive Officer, Doctor Geoff Garrett, said the work is designed to help secure Australia's transport fuel future, which is coming under increasing pressure. "It is predicted that by 2030 our self sufficiency in oil supplies will drop from 78% to 49%", Garrett said.

"The opportunity for Australia, and CSIRO, is to reduce the likelihood of an economic and social shock of a major disruption to oil supplies and to minimise the cost of implementing change in the transport sector. "We have to do this while at the same time reducing the transport sector's contribution to greenhouse gas emissions. The increased funding to Flagships further backs the programme and will help deliver greater benefits for all Australians."

CSIRO's National Research Flagships were launched in 2003 to address major national challenges in areas such as energy, water and health and also opportunities for industry development and job creation.