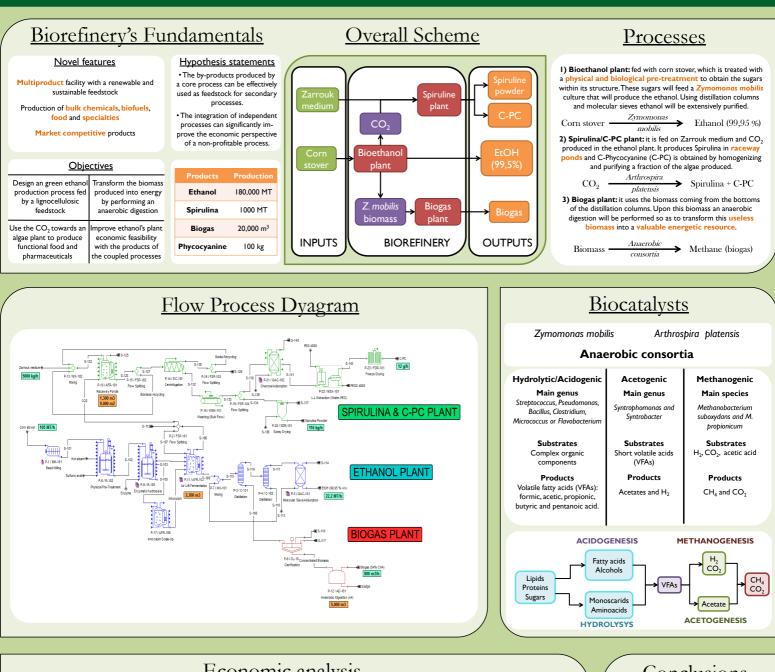
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A NOVEL BIOREFINERY APPROACH

SUSTAINABLE PRODUCTION OF BIOFUELS, PHARMACEUTICALS AND FUNCTIONAL FOOD PART I. OVERALL VIEW OF AN INTEGRATED PROCESS

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Economic analysis

Economic summary			
Total Capital Investment (\$)	139,000,000		
Annual Operating Cost (\$)	235,600,000		
Unit production Cost (\$/kg)	Spirulina	EtOH	C-PC
	52.14	0.58	544,000
Unit Product Revenue (\$/kg)	Spirulina	EtOH	C-PC
	115	0.7	800,000
Gross Margin (%)	24.3		
Return on Investment (%)	32.6		
Payback Time (years)	3.4		
NPV (4 % interest) (\$)	41.300.000		

<u>Operational cost distribution</u> The core process, the ethanol plant, represents the main annual cost for the biorefinery, due to the high necessity of uilities it requires.



35

30

25 20

15 10

5 0

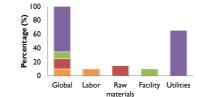
Results - Comparison between processes

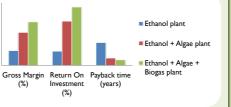
Three scenarios where studied: an single ethanol plant, a coupled algae an ethanol plant and a biorefinery of ethanol, algae and biogas. As a result, the following statements where formulated:

• The economic feasibility of each plant improves as more processes are integrated. • The algae plant has the greatest impact upon ethanol's price.

•The more integrated are the processes of energy, enou the less cost is reported annually. economy's plant

•The biogas plant saves a considerable amount of energy, enough for significantly improve the economy's plant Annual cost composition Utilities, specifically standard power, implies the major annual cost for the biorefinery. Nevertheless, the biogas used and cremated in the CPH engines mitigates this percentage, saving part of the utilities cost.





Conclusions

• The economic feasibility of the plant is subjected to the number of the integrated processes.

• A higher number of coupled processes implies an increase of the initial investment.

• Utilities and transport prices are the bottleneck of this project.

•The algae and the biogas processes are significantly sensible towards the environment and substrate conditions, respectively, which may cause them to fluctuate.

<u>References</u>

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