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Ask Matt
Matt Krantz

Investor interest in alternative energy running high

Q: How can I find a list of energy companies that are already heavily into biodiesel fuels?

A: Interest in clean-burning fuels and alternative energy seems to be rising almost as fast as fuel prices at the pump. If anything, the hurricane catastrophe in New Orleans just underscores how reliant we have become on oil.

Even Wall Street is taking notice of the interest in socially responsible ideas including alternative energy.

Abby Joseph Cohen, one of the biggest cheerleaders of the stock market boom in the late 1990s, recently co-authored a report titled "The growing interest in environmental issues is important to both socially responsible and fundamental investors."

The report highlights how investors are increasingly looking at how companies are investing in technology to produce "green" products. Companies that ignore environmental concerns are exposed to risks ranging from potential litigation to damage to their reputations or even losing market share to green companies.

Biodiesel is one of the many alternative fuel technologies companies are developing to solve the world's pollution and energy issues. I'm not an expert on the fuel, but according to www.biodiesel.org it is a clean burning fuel that contains no petroleum. Instead, biodiesel is blended with petroleum diesel to create a fuel that can be used in compression ignition engines.

It's a real technology. Once when I was driving in Santa Monica, Calif., I actually saw a Volkswagen compact car that had a sticker on it claiming it was running on biodiesel.

But while biodiesel may be good for the earth, it doesn't appear to be a big deal for investors just yet. Looking through www.biodiesel.org, I didn't see any major publicly traded companies named. I did see the private company Cargill and several agricultural firms, but none of the major automakers.

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Even if there were publicly traded companies listed, I wouldn't recommend investing in them because of biodiesel. These alternative fuels come and go all the time, making them pretty risky places to put your money.

I think it's a better idea to spread out your investment dollars over a number of companies working on advanced alternative energy. That way, even if biodiesel doesn't pan out, you don't lose everything.

One way to do this is through an alternative energy exchange-trade fund. There are many options, but one such example is the WilderHill Clean Energy Index ([ECO](#)). You can read more about it [here](#)

But remember, even though many people think the world needs new sources of fuel, this is still a highly risky investment. Most of these companies lose money, burn cash and will ultimately fail. You need to remember that when betting on such a speculative area, there's a great chance you will lose all your money.

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