

**BI-MONTHLY BIO-ETHANOL REFERENCE PRICE, CROP YEAR 2023 - 2024**

Month	GIVEN Negros Molasses Price (Php/MT)	Transportation Cost (Php/Ton)	Equivalent Feedstock Cost due Molasses (Php/liter)	GIVEN Sugar Price (Php/Lkg)	Equivalent Sugarcane Price (Php/MT)	Equivalent Feedstock Cost due sugarcane (Php/liter)	Average Feedstock Cost at 50:50 (Php/liter)	Conversion Cost (Php/liter)	Bioethanol Price Index (Php/liter)
Sept 2023, Average	15,078.57	450.00	63.38	2,757.71	3,571.24	51.02	57.20	22.29	79.49
Average, 1st half	15,131.88	450.00	63.60	2,825.35	3,658.83	52.27	57.93	22.29	80.22
Average, 2nd half	15,051.92	450.00	63.27	2,723.90	3,527.44	50.39	56.83	22.29	79.12
Oct 2023, Average	15,139.69	450.00	63.63	2,703.18	3,500.62	50.01	56.82	22.29	79.11
Average, 1st half	15,082.96	450.00	63.40	2,663.13	3,448.75	49.27	56.33	22.29	78.62
Average, 2nd half	15,224.78	450.00	63.98	2,763.27	3,578.43	51.12	57.55	22.29	79.84
Nov 2023, Average	15,087.70	450.00	63.42	2,615.54	3,387.12	48.39	55.90	22.29	78.19
Average, 1st half	15,003.31	450.00	63.07	2,683.87	3,475.61	49.65	56.36	22.29	78.65
Average, 2nd half	15,172.10	450.00	63.76	2,547.21	3,298.63	47.12	55.44	22.29	77.73
Dec 2023, Average	15,468.73	450.00	64.97	2,414.98	3,127.39	44.68	54.83	22.29	77.12
Average, 1st half	15,288.16	450.00	64.24	2,459.11	3,184.54	45.49	54.87	22.29	77.16
Average, 2nd half	15,589.11	450.00	65.47	2,385.56	3,089.30	44.13	54.80	22.29	77.09
Jan 2024, Average	16,237.88	450.00	68.11	2,405.23	3,114.77	44.50	56.31	22.29	78.60
Average, 1st half	16,064.68	450.00	67.41	2,407.37	3,117.54	44.54	55.97	22.29	78.26
Average, 2nd half	16,411.09	450.00	68.82	2,403.09	3,112.00	44.46	56.64	22.29	78.93
Feb 2024, Average	16,920.69	450.00	70.90	2,546.43	3,297.62	47.11	59.00	22.29	81.29
Average, 1st half	16,801.73	450.00	70.42	2,504.24	3,242.99	46.33	58.37	22.29	80.66
Average, 2nd half	17,039.65	450.00	71.39	2,588.62	3,352.26	47.89	59.64	22.29	81.93
Mar 2024, Average	17,366.01	450.00	72.72	2,753.42	3,565.68	50.94	61.83	22.29	84.12
Average, 1st half	17,286.13	450.00	72.39	2,733.19	3,539.47	50.56	61.48	22.29	83.77
Average, 2nd half	17,419.27	450.00	72.94	2,766.91	3,583.15	51.19	62.06	22.29	84.35
Apr 2024, Average	17,451.84	450.00	73.07	2,560.14	3,315.38	47.36	60.22	22.29	82.51
Average, 1st half	17,524.98	450.00	73.37	2,660.76	3,445.68	49.22	61.30	22.29	83.59
Average, 2nd half	17,378.70	450.00	72.77	2,459.52	3,185.08	45.50	59.14	22.29	81.43
May 2024, Average									
Average, 1st half	17,486.95	450.00	73.21	2,458.83	3,184.18	45.49	59.35	22.29	81.64
CY 2023-2024 Average (Based on monthly averages)	16,093.89	450.00	67.53	2,594.58	3,359.98	48.00	57.76	22.29	80.05

NOTE: Average millsite prices are monitored on a weekending basis with cut-off every Sunday of the week.

Source : Licensing & Monitoring Division, Regulations Department  
 Prepared by : Planning, Policy and Special Projects Department

**\*PLEASE NOTE on the general agreement between the bioethanol producers and petroleum companies that when there's no bidding at the millsites, the price of the preceding period will be adopted**