

BI-MONTHLY BIOETHANOL REFERENCE PRICE, CROP YEAR 2013-2014

<i>Month</i>	<i>GIVEN Negros Molasses Price (Php/MT)</i>	<i>Transportation Cost (Php/Ton)</i>	<i>Equivalent Feedstock Cost due Molasses (Php/liter)</i>	<i>GIVEN Sugar Price (Php/Lkg)</i>	<i>Equivalent Sugarcane Price (Php/MT)</i>	<i>Equivalent Feedstock Cost due sugarcane (Php/liter)</i>	<i>Average Feedstock Cost at 50:50 (Php/liter)</i>	<i>Conversion Cost (Php/liter)</i>	<i>Bioethanol Price Index (Php/liter)</i>
Sept 2013, Average	5,659.77	450.00	24.94	1,360.41	1,761.73	25.17	25.05	22.29	47.34
<i>Average, 1st half</i>	<i>5,627.67</i>	<i>450.00</i>	<i>24.81</i>	<i>1,341.07</i>	<i>1,736.69</i>	<i>24.81</i>	<i>24.81</i>	<i>22.29</i>	47.10
<i>Average, 2nd half</i>	<i>5,707.93</i>	<i>450.00</i>	<i>25.13</i>	<i>1,389.41</i>	<i>1,799.29</i>	<i>25.70</i>	<i>25.42</i>	<i>22.29</i>	47.71

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