

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) |
|--|--------------------------------------|-------------------------------|--|-----------------------------|-------------------------------------|---|---|-----------------------------|------------------------------------|
| 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 |
| CY 2023-2024 Average (Based on monthly averages) | 15,193.67 | 450.00 | 63.85 | 2,622.85 | 3,396.59 | 48.52 | 56.19 | 22.29 | 78.48 |

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*