

BI-MONTHLY BIO-ETHANOL REFERENCE PRICE, CROP YEAR 2017-2018

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 2017, Average	6,761.67	450.00	29.44	1,271.50	1,646.59	23.52	26.48	22.29	48.77
<i>Average, 1st half</i>	<i>6,810.00</i>	<i>450.00</i>	<i>29.63</i>	<i>1,271.00</i>	<i>1,645.95</i>	<i>23.51</i>	<i>26.57</i>	<i>22.29</i>	<i>48.86</i>
<i>Average, 2nd half</i>	<i>6,665.00</i>	<i>450.00</i>	<i>29.04</i>	<i>1,272.50</i>	<i>1,647.89</i>	<i>23.54</i>	<i>26.29</i>	<i>22.29</i>	<i>48.58</i>
Oct 2017, Average	6,280.83	450.00	27.47	1,242.22	1,608.68	22.98	25.23	22.29	47.52
<i>Average, 1st half</i>	<i>6,659.50</i>	<i>450.00</i>	<i>29.02</i>	<i>1,264.04</i>	<i>1,636.93</i>	<i>23.38</i>	<i>26.20</i>	<i>22.29</i>	<i>48.49</i>
<i>Average, 2nd half</i>	<i>5,712.84</i>	<i>450.00</i>	<i>25.15</i>	<i>1,209.50</i>	<i>1,566.30</i>	<i>22.38</i>	<i>23.77</i>	<i>22.29</i>	<i>46.06</i>
Nov 2017, Average	4,125.06	450.00	18.67	1,173.17	1,519.26	21.70	20.19	22.29	42.48
<i>Average, 1st half</i>	<i>4,140.66</i>	<i>450.00</i>	<i>18.74</i>	<i>1,176.59</i>	<i>1,523.68</i>	<i>21.77</i>	<i>20.25</i>	<i>22.29</i>	<i>42.54</i>
<i>Average, 2nd half</i>	<i>4,109.46</i>	<i>451.00</i>	<i>18.61</i>	<i>1,169.75</i>	<i>1,514.83</i>	<i>21.64</i>	<i>20.13</i>	<i>22.29</i>	<i>42.42</i>
Dec 2017, Average	4,537.15	450.00	20.36	1,235.08	1,599.43	22.85	21.60	22.29	43.89
<i>Average, 1st half</i>	<i>4,449.10</i>	<i>450.00</i>	<i>20.00</i>	<i>1,253.90</i>	<i>1,623.80</i>	<i>23.20</i>	<i>21.60</i>	<i>22.29</i>	<i>43.89</i>
<i>Average, 2nd half</i>	<i>4,595.84</i>	<i>450.00</i>	<i>20.60</i>	<i>1,222.54</i>	<i>1,583.19</i>	<i>22.62</i>	<i>21.61</i>	<i>22.29</i>	<i>43.90</i>
Jan 2018, Average	5,099.76	450.00	22.65	1,313.45	1,700.92	24.30	23.48	22.29	45.77
<i>Average, 1st half</i>	<i>5,058.66</i>	<i>450.00</i>	<i>22.48</i>	<i>1,290.75</i>	<i>1,671.51</i>	<i>23.88</i>	<i>23.18</i>	<i>22.29</i>	<i>45.47</i>
<i>Average, 2nd half</i>	<i>5,140.86</i>	<i>450.00</i>	<i>22.82</i>	<i>1,336.16</i>	<i>1,730.33</i>	<i>24.72</i>	<i>23.77</i>	<i>22.29</i>	<i>46.06</i>
Feb 2018, Average	6,093.69	450.00	26.71	1,363.93	1,766.29	25.23	25.97	22.29	48.26
<i>Average, 1st half</i>	<i>5,511.55</i>	<i>450.00</i>	<i>24.33</i>	<i>1,356.11</i>	<i>1,756.16</i>	<i>25.09</i>	<i>24.71</i>	<i>22.29</i>	<i>47.00</i>
<i>Average, 2nd half</i>	<i>6,675.84</i>	<i>450.00</i>	<i>29.09</i>	<i>1,371.75</i>	<i>1,776.42</i>	<i>25.38</i>	<i>27.23</i>	<i>22.29</i>	<i>49.52</i>
Mar 2018, Average	7,260.55	450.00	31.47	1,484.99	1,923.06	27.47	29.47	22.29	51.76
<i>Average, 1st half</i>	<i>7,199.37</i>	<i>450.00</i>	<i>31.22</i>	<i>1,438.68</i>	<i>1,863.09</i>	<i>26.62</i>	<i>28.92</i>	<i>22.29</i>	<i>51.21</i>
<i>Average, 2nd half</i>	<i>7,321.74</i>	<i>450.00</i>	<i>31.72</i>	<i>1,531.30</i>	<i>1,983.03</i>	<i>28.33</i>	<i>30.03</i>	<i>22.29</i>	<i>52.32</i>
Apr 2018, Average	7,525.02	450.00	32.55	1,618.70	2,096.22	29.95	31.25	22.29	53.54
<i>Average, 1st half</i>	<i>7,504.16</i>	<i>450.00</i>	<i>32.47</i>	<i>1,602.02</i>	<i>2,074.62</i>	<i>29.64</i>	<i>31.05</i>	<i>22.29</i>	<i>53.34</i>
<i>Average, 2nd half</i>	<i>7,556.30</i>	<i>450.00</i>	<i>32.68</i>	<i>1,643.73</i>	<i>2,128.62</i>	<i>30.41</i>	<i>31.54</i>	<i>22.29</i>	<i>53.83</i>
May 2018, Average	7,847.23	450.00	33.87	1,757.50	2,275.96	32.51	33.19	22.29	55.48
<i>Average, 1st half</i>	<i>7,800.80</i>	<i>450.00</i>	<i>33.68</i>	<i>1,688.71</i>	<i>2,186.87</i>	<i>31.24</i>	<i>32.46</i>	<i>22.29</i>	<i>54.75</i>
<i>Average, 2nd half</i>	<i>7,893.67</i>	<i>450.00</i>	<i>34.06</i>	<i>1,826.30</i>	<i>2,365.05</i>	<i>33.79</i>	<i>33.92</i>	<i>22.29</i>	<i>56.21</i>

NOTE: Average millsite prices are monitored on a weekend basis with cut-off every Sunday of the week.
Source : Licensing & Monitoring Division, Regulations Department
Prepared by : Planning & Policy 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*