

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
<i>Average, 1st half</i>	15,131.88	450.00	63.60	2,825.35	3,658.83	52.27	57.93	22.29	80.22
<i>Average, 2nd half</i>	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
<i>Average, 1st half</i>	15,082.96	450.00	63.40	2,663.13	3,448.75	49.27	56.33	22.29	78.62
<i>Average, 2nd half</i>	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
<i>Average, 1st half</i>	15,003.31	450.00	63.07	2,683.87	3,475.61	49.65	56.36	22.29	78.65
<i>Average, 2nd half</i>	15,172.10	450.00	63.76	2,547.21	3,298.63	47.12	55.44	22.29	77.73
CY 2023-2024 Average (Based on monthly averages)	15,101.99	450.00	63.48	2,692.14	3,486.33	49.80	56.64	22.29	78.93

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*