

**BI-MONTHLY BIO-ETHANOL REFERENCE PRICE, CROP YEAR 2015-2016**

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)
<b>Sept 2015, Average</b>	8,483.76	450.00	36.46	1,662.82	2,153.36	30.76	33.61	22.29	55.90
<i>Average, 1st half</i>	7,875.36	450.00	33.98	1,666.66	2,158.32	30.83	32.41	22.29	54.70
<i>Average, 2nd half</i>	9,092.17	450.00	38.95	1,658.99	2,148.39	30.69	34.82	22.29	57.11
<b>Oct 2015, Average</b>	9,632.55	450.00	41.15	1,706.34	2,209.71	31.57	36.36	22.29	58.65
<i>Average, 1st half</i>	9,265.36	450.00	39.65	1,659.46	2,148.99	30.70	35.18	22.29	57.47
<i>Average, 2nd half</i>	9,999.74	450.00	42.65	1,753.23	2,270.43	32.43	37.54	22.29	59.83
<b>Nov 2015, Average</b>	9,193.77	450.00	39.36	1,766.85	2,288.07	32.69	36.02	22.29	58.31
<i>Average, 1st half</i>	9,562.46	450.00	40.87	1,778.47	2,303.11	32.90	36.88	22.29	59.17
<i>Average, 2nd half</i>	8,640.72	450.00	37.10	1,749.42	2,265.49	32.36	34.73	22.29	57.02
<b>Dec 2015, Average</b>	8,443.30	450.00	36.30	1,820.75	2,357.87	33.68	34.99	22.29	57.28
<i>Average, 1st half</i>	8,429.71	450.00	36.24	1,813.81	2,348.88	33.56	34.90	22.29	57.19
<i>Average, 2nd half</i>	8,470.46	450.00	36.41	1,827.70	2,366.87	33.81	35.11	22.29	57.40
<b>Jan 2016, Average</b>	8,999.80	450.00	38.57	1,846.45	2,391.15	34.16	36.36	22.29	58.65
<i>Average, 1st half</i>	8,968.92	450.00	38.44	1,853.30	2,400.03	34.29	36.37	22.29	58.66
<i>Average, 2nd half</i>	9,046.11	450.00	38.76	1,836.16	2,377.83	33.97	36.36	22.29	58.65
<b>Feb 2016, Average</b>	9,554.67	450.00	40.84	1,827.63	2,366.78	33.81	37.32	22.29	59.61
<i>Average, 1st half</i>	9,347.77	450.00	39.99	1,827.12	2,366.11	33.80	36.90	22.29	59.19
<i>Average, 2nd half</i>	9,761.57	450.00	41.68	1,828.15	2,367.46	33.82	37.75	22.29	60.04
<b>Mar 2016, Average</b>	9,633.76	450.00	41.16	1,844.70	2,388.89	34.13	37.64	22.29	59.93
<i>Average, 1st half</i>	9,643.20	450.00	41.20	1,850.24	2,396.06	34.23	37.71	22.29	60.00
<i>Average, 2nd half</i>	9,624.32	450.00	41.12	1,839.16	2,381.71	34.02	37.57	22.29	59.86
<b>Apr 2016, Average</b>									
<i>Average, 1st half</i>	9,670.53	450.00	41.31	1,858.48	2,406.73	34.38	37.85	22.29	60.14
<i>Average, 2nd half</i>									

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 Department**

## WEEKLY MILLSITE PRICES OF RAW SUGAR AND MOLASSES

## MOLASSES MILLSITE PRICES

HILIPPINE AVERAGE (CROP YEAR 2015-2016) in Peso/LK

NEGROS AVERAGE  
(CROP YEAR 2015-2016)

PERIOD	"A" US Quota	"B" Domestic	"D" World	Composite Price	MOLASSES	PERIOD	MOLASSES
<b>SEPT 2015</b>		<b>1,662.82</b>		<b>1,662.82</b>	<b>8,483.76</b>	<b>SEPT 2015</b>	<b>8,483.76</b>
- 6 -		1,666.37		1,666.37	7,350.00	- 6 -	7,350.00
- 13 -		1,666.95		1,666.95	8,400.71	- 13 -	8,400.71
- 20 -		1,657.91		1,657.91	8,639.25	- 20 -	8,639.25
- 27 -		1,660.07		1,660.07	9,545.08	- 27 -	9,545.08
<b>OCT 2015</b>		<b>1,706.34</b>		<b>1,706.34</b>	<b>9,631.39</b>	<b>OCT 2015</b>	<b>9,632.55</b>
- 4 -		1,653.33		1,653.33	8,804.00	- 4 -	8,804.00
- 11 -		1,665.58		1,665.58	9,726.71	- 11 -	9,726.71
- 18 -		1,714.84		1,714.84	10,046.04	-18-	10,046.04
- 25 -		1,791.61		1,791.61	9,948.80	- 25 -	9,953.44
<b>NOV 2015</b>		<b>1,766.85</b>		<b>1,766.85</b>	<b>9,127.52</b>	<b>NOV 2015</b>	<b>9,193.77</b>
- 1 -		1,770.46		1,770.46	9,757.86	- 1 -	9,817.25
- 8 -		1,784.11		1,784.11	9,608.75	- 8 -	9,661.67
- 15 -		1,780.83		1,780.83	9,156.78	- 15 -	9,208.47
- 22 -		1,757.01		1,757.01	8,817.97	- 22 -	8,887.07
- 29 -		1,741.82		1,741.82	8,296.25	- 29 -	8,394.38
<b>DEC 2015</b>		<b>1,820.75</b>		<b>1,820.75</b>	<b>8,232.46</b>	<b>DEC 2015</b>	<b>8,443.30</b>
-6-		1,781.54		1,781.54	8,105.19	-6-	8,395.34
-13-		1,846.07		1,846.07	8,309.83	-13-	8,464.09
-20-		1,844.28		1,844.28	8,314.83	-20-	8,470.46
-27-		1,811.11		1,811.11	8,200.00	-27-	no bidding
<b>JAN 2016</b>		<b>1,846.44</b>		<b>1,846.45</b>	<b>8,796.17</b>	<b>JAN 2016</b>	<b>8,999.80</b>
-3-		1,836.84		1,836.84	8,806.72	-3-	9,022.59
-10-		1,856.80		1,856.80	8,675.94	-10-	8,915.00
-17-		1,866.27		1,866.27	8,780.46	-17-	8,969.16
-24-		1,830.85		1,830.85	8,802.50	-24-	9,011.56
-31-		1,841.47		1,841.47	8,915.25	-31-	9,080.67
<b>FEB 2016</b>		<b>1,827.63</b>		<b>1,827.63</b>	<b>9,165.90</b>	<b>FEB 2015</b>	<b>9,554.67</b>
-7-		1,837.74		1,837.74	8,938.84	-7-	9,196.00
-14-		1,816.49		1,816.49	9,131.27	-14-	9,499.54
-21-		1,818.42		1,818.42	9,241.09	-21-	9,701.96
-28-		1,837.88		1,837.88	9,352.41	-28-	9,821.19
<b>March 2016</b>		<b>1,844.70</b>		<b>1,844.70</b>	<b>9,181.73</b>		<b>9,633.76</b>
- 06 -		1,853.75		1,853.75	9,238.86	- 06 -	9,661.18
- 13 -		1,846.72		1,846.72	9,247.21	- 13 -	9,625.22
-20-		1,823.47		1,823.47	8,981.43	-20-	9,534.00
- 27 -		1,854.85		1,854.85	<b>9,259.43</b>	- 27 -	<b>9,714.64</b>
<b>APR 2016</b>	<b>#DIV/0!</b>	<b>1,858.48</b>	<b>-</b>	<b>1,858.48</b>	<b>9,133.32</b>	<b>APR 2015</b>	<b>9,670.53</b>

'-3-		1,868.44		1,868.44	9,134.51		9,691.50
'-10-		1,848.51		1,848.51	9,132.12		9,649.56
'-17-							
'-24-							
<b>MAY 2016</b>	<b>#DIV/0!</b>	<b>1,712.76</b>	<b>-</b>	<b>1,671.56</b>	<b>7,199.65</b>	<b>MAY 2015</b>	<b>#DIV/0!</b>
<b>JUNE 2016</b>	<b>-</b>	<b>#DIV/0!</b>	<b>-</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>JUNE 2015</b>	<b>#DIV/0!</b>
<b>JULY 2016</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>		<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>JULY 2015</b>	<b>-</b>
<b>AUG 2016</b>	<b>-</b>	<b>#DIV/0!</b>		<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>AUG 2015</b>	<b>#DIV/0!</b>
<b>AVERAGE</b>		<b>1,782.22</b>		<b>1,782.22</b>	<b>8,945.56</b>		<b>9,134.51</b>

Source : **Licensing & Monitoring Division, Regulations Department**  
Prepared by: **Planning & Policy Department**

**Computation of Operating Cost + Margin****(Excluding Depreciation Charges)**

<b>Annual Capacity in Liters</b>	<b>33,750,000</b>		
<b>Months per Year</b>	<b>9</b>		
<b>Hours per Year</b>	<b>6570</b>		
<b>CAPEX</b>	<b>Php2,195,914,184.47</b>		
<b>Depreciation Cost (Investment):</b>			
Years	20		
<b>Interest Payments:</b>			
Average WACC	7.00%		
Bank Loan	10.00%		
% share to capex	70%		
Years to pay	10		
Sub Total Cost		Php173,305,448.30	5.13
Equity	0.00%		
% share to capex	30%		
Years to pay	20		
Sub Total Cost		Php0.00	-
<b>Manufacturing Cost:</b>			
Power Cost (Ethanol Plant Consumption)		Php160,965,000.00	4.77
Chemicals, Oils and Lubricants		Php116,436,501.21	3.45
Repairs and Maintenance		Php29,392,806.86	0.87
Salaries and Wages and Other Services		Php123,245,589.81	3.65
Government Permit & Licenses, Taxes, Liens, Insurance		Php50,838,093.34	1.51
<b>Total Operating Cost</b>			
<b>Profit based on Operating Cost</b>			
% Margin from Total Operating Cost		15.00%	

Total Annual Cost	Php/liter
Php109,795,709.22	
Php173,305,448.30	5.13
Php480,877,991.22	14.25
Php763,979,148.74	19.38
	2.91

<b>TOTAL</b>	<b>22.29</b>
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#N/A