

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 |
| Average, 1st half | 15,131.88 | 450.00 | 63.60 | 2,825.35 | 3,658.83 | 52.27 | 57.93 | 22.29 | 80.22 |
| Average, 2nd half | 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 |
| 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 |
| Jan 2024, Average | 16,237.88 | 450.00 | 68.11 | 2,405.23 | 3,114.77 | 44.50 | 56.31 | 22.29 | 78.60 |
| Average, 1st half | 16,064.68 | 450.00 | 67.41 | 2,407.37 | 3,117.54 | 44.54 | 55.97 | 22.29 | 78.26 |
| Average, 2nd half | 16,411.09 | 450.00 | 68.82 | 2,403.09 | 3,112.00 | 44.46 | 56.64 | 22.29 | 78.93 |
| Feb 2024, Average | 16,920.69 | 450.00 | 70.90 | 2,546.43 | 3,297.62 | 47.11 | 59.00 | 22.29 | 81.29 |
| Average, 1st half | 16,801.73 | 450.00 | 70.42 | 2,504.24 | 3,242.99 | 46.33 | 58.37 | 22.29 | 80.66 |
| Average, 2nd half | 17,039.65 | 450.00 | 71.39 | 2,588.62 | 3,352.26 | 47.89 | 59.64 | 22.29 | 81.93 |
| Mar 2024, Average | 17,366.01 | 450.00 | 72.72 | 2,753.42 | 3,565.68 | 50.94 | 61.83 | 22.29 | 84.12 |
| Average, 1st half | 17,286.13 | 450.00 | 72.39 | 2,733.19 | 3,539.47 | 50.56 | 61.48 | 22.29 | 83.77 |
| Average, 2nd half | 17,419.27 | 450.00 | 72.94 | 2,766.91 | 3,583.15 | 51.19 | 62.06 | 22.29 | 84.35 |
| Apr 2024, Average | 17,451.84 | 450.00 | 73.07 | 2,560.14 | 3,315.38 | 47.36 | 60.22 | 22.29 | 82.51 |
| Average, 1st half | 17,524.98 | 450.00 | 73.37 | 2,660.76 | 3,445.68 | 49.22 | 61.30 | 22.29 | 83.59 |
| Average, 2nd half | 17,378.70 | 450.00 | 72.77 | 2,459.52 | 3,185.08 | 45.50 | 59.14 | 22.29 | 81.43 |
| May 2024, Average | 17,660.98 | 450.00 | 73.92 | 2,436.92 | 3,155.80 | 45.08 | 59.50 | 22.29 | 81.79 |
| Average, 1st half | 17,486.95 | 450.00 | 73.21 | 2,458.83 | 3,184.18 | 45.49 | 59.35 | 22.29 | 81.64 |
| Average, 2nd half | 17,835.00 | 450.00 | 74.63 | 2,415.00 | 3,127.43 | 44.68 | 59.66 | 22.29 | 81.95 |
| CY 2023-2024 Average (Based on monthly averages) | 16,268.01 | 450.00 | 68.24 | 2,577.06 | 3,337.29 | 47.68 | 57.96 | 22.29 | 80.25 |

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**