

**BI-MONTHLY BIO-ETHANOL REFERENCE PRICE, CROP YEAR 2022-2023**

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 2022, Average</b>	<b>13,368.39</b>	<b>450.00</b>	<b>56.40</b>	<b>3,363.71</b>	<b>4,356.01</b>	<b>62.23</b>	<b>59.32</b>	<b>22.29</b>	<b>81.61</b>
<i>Average, 1st half</i>	<i>13,300.11</i>	<i>450.00</i>	<i>56.12</i>	<i>3,108.09</i>	<i>4,024.98</i>	<i>57.50</i>	<i>56.81</i>	<i>22.29</i>	<i>79.10</i>
<i>Average, 2nd half</i>	<i>13,436.67</i>	<i>450.00</i>	<i>56.68</i>	<i>3,619.34</i>	<i>4,687.04</i>	<i>66.96</i>	<i>61.82</i>	<i>22.29</i>	<i>84.11</i>
<b>Oct 2022, Average</b>	<b>13,880.52</b>	<b>450.00</b>	<b>58.49</b>	<b>3,311.77</b>	<b>4,288.74</b>	<b>61.27</b>	<b>59.88</b>	<b>22.29</b>	<b>82.17</b>
<i>Average, 1st half</i>	<i>13,791.92</i>	<i>450.00</i>	<i>58.13</i>	<i>3,564.45</i>	<i>4,615.96</i>	<i>65.94</i>	<i>62.04</i>	<i>22.29</i>	<i>84.33</i>
<i>Average, 2nd half</i>	<i>14,013.42</i>	<i>450.00</i>	<i>59.03</i>	<i>2,932.75</i>	<i>3,797.91</i>	<i>54.26</i>	<i>56.65</i>	<i>22.29</i>	<i>78.94</i>
<b>Nov 2022, Average</b>	<b>14,088.98</b>	<b>450.00</b>	<b>59.34</b>	<b>3,269.76</b>	<b>4,234.34</b>	<b>60.49</b>	<b>59.92</b>	<b>22.29</b>	<b>82.21</b>
<i>Average, 1st half</i>	<i>14,129.54</i>	<i>450.00</i>	<i>59.51</i>	<i>3,128.14</i>	<i>4,050.93</i>	<i>57.87</i>	<i>58.69</i>	<i>22.29</i>	<i>80.98</i>
<i>Average, 2nd half</i>	<i>14,048.43</i>	<i>450.00</i>	<i>59.18</i>	<i>3,411.39</i>	<i>4,417.75</i>	<i>63.11</i>	<i>61.14</i>	<i>22.29</i>	<i>83.43</i>
<b>Dec 2022, Average</b>	<b>14,006.53</b>	<b>450.00</b>	<b>59.01</b>	<b>3,058.46</b>	<b>3,960.71</b>	<b>56.58</b>	<b>57.79</b>	<b>22.29</b>	<b>80.08</b>
<i>Average, 1st half</i>	<i>14,076.91</i>	<i>450.00</i>	<i>59.29</i>	<i>3,131.33</i>	<i>4,055.07</i>	<i>57.93</i>	<i>58.61</i>	<i>22.29</i>	<i>80.90</i>
<i>Average, 2nd half</i>	<i>13,936.15</i>	<i>450.00</i>	<i>58.72</i>	<i>2,985.60</i>	<i>3,866.35</i>	<i>55.23</i>	<i>56.98</i>	<i>22.29</i>	<i>79.27</i>
<b>Jan 2023, Average</b>	<b>14,032.43</b>	<b>450.00</b>	<b>59.11</b>	<b>3,425.27</b>	<b>4,435.72</b>	<b>63.37</b>	<b>61.24</b>	<b>22.29</b>	<b>83.53</b>
<i>Average, 1st half</i>	<i>13,970.18</i>	<i>450.00</i>	<i>58.86</i>	<i>3,389.33</i>	<i>4,389.19</i>	<i>62.70</i>	<i>60.78</i>	<i>22.29</i>	<i>83.07</i>
<i>Average, 2nd half</i>	<i>14,125.80</i>	<i>450.00</i>	<i>59.49</i>	<i>3,479.18</i>	<i>4,505.53</i>	<i>64.36</i>	<i>61.93</i>	<i>22.29</i>	<i>84.22</i>
<b>Feb 2023, Average</b>	<b>14,227.76</b>	<b>450.00</b>	<b>59.91</b>	<b>3,091.99</b>	<b>4,004.12</b>	<b>57.20</b>	<b>58.56</b>	<b>22.29</b>	<b>80.85</b>
<i>Average, 1st half</i>	<i>14,195.71</i>	<i>450.00</i>	<i>59.78</i>	<i>3,116.83</i>	<i>4,036.29</i>	<i>57.66</i>	<i>58.72</i>	<i>22.29</i>	<i>81.01</i>
<i>Average, 2nd half</i>	<i>14,259.82</i>	<i>450.00</i>	<i>60.04</i>	<i>3,067.15</i>	<i>3,971.96</i>	<i>56.74</i>	<i>58.39</i>	<i>22.29</i>	<i>80.68</i>
<b>Mar 2023, Average</b>	<b>14,409.60</b>	<b>450.00</b>	<b>60.65</b>	<b>3,100.77</b>	<b>4,015.49</b>	<b>57.36</b>	<b>59.01</b>	<b>22.29</b>	<b>81.30</b>
<i>Average, 1st half</i>	<i>14,373.86</i>	<i>450.00</i>	<i>60.51</i>	<i>3,149.41</i>	<i>4,078.48</i>	<i>58.26</i>	<i>59.38</i>	<i>22.29</i>	<i>81.67</i>
<i>Average, 2nd half</i>	<i>14,445.34</i>	<i>450.00</i>	<i>60.80</i>	<i>3,052.13</i>	<i>3,952.50</i>	<i>56.46</i>	<i>58.63</i>	<i>22.29</i>	<i>80.92</i>
<b>Apr 2023, Average</b>	<b>14,767.81</b>	<b>450.00</b>	<b>62.11</b>	<b>3,175.19</b>	<b>4,111.87</b>	<b>58.74</b>	<b>60.43</b>	<b>22.29</b>	<b>82.72</b>
<i>Average, 1st half</i>	<i>14,781.35</i>	<i>450.00</i>	<i>62.17</i>	<i>3,126.10</i>	<i>4,048.29</i>	<i>57.83</i>	<i>60.00</i>	<i>22.29</i>	<i>82.29</i>
<i>Average, 2nd half</i>	<i>14,758.78</i>	<i>450.00</i>	<i>62.08</i>	<i>3,207.91</i>	<i>4,154.25</i>	<i>59.35</i>	<i>60.71</i>	<i>22.29</i>	<i>83.00</i>
<b>CY 2022-2023 Average (Based on monthly averages)</b>	<b>14,097.75</b>	<b>450.00</b>	<b>59.38</b>	<b>3,224.61</b>	<b>4,175.88</b>	<b>59.66</b>	<b>59.52</b>	<b>22.29</b>	<b>81.81</b>

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**