

**BI-MONTHLY BIOETHANOL REFERENCE PRICE, CROP YEAR 2013-2014**

| Month                     | GIVEN<br>Negros<br>Molasses<br>Price<br>(Php/MT) | Transportation<br>Cost (Php/Ton) | Equivalent<br>Feedstock<br>Cost due<br>Molasses<br>(Php/liter) | GIVEN<br>Sugar Price<br>(Php/Lkg) | Equivalent<br>Sugarcane<br>Price<br>(Php/MT) | Equivalent<br>Feedstock<br>Cost due<br>sugarcane<br>(Php/liter) | Average<br>Feedstock<br>Cost at<br>50:50<br>(Php/liter) | Conversion<br>Cost<br>(Php/liter) | Bioethanol<br>Price Index<br>(Php/liter) |
|---------------------------|--|----------------------------------|--|-----------------------------------|--|---|---|-----------------------------------|--|
| <b>Sept 2013, Average</b> | <b>5,659.77</b>                                  | <b>450.00</b>                    | <b>24.94</b>   | <b>1,360.41</b>                   | <b>1,761.73</b>                              | <b>25.17</b>  | <b>25.05</b>  | <b>22.29</b>                      | <b>47.34</b>                             |
| <i>Average, 1st half</i>  | <i>5,627.67</i>                                  | <i>450.00</i>                    | <i>24.81</i>   | <i>1,341.07</i>                   | <i>1,736.69</i>                              | <i>24.81</i>  | <i>24.81</i>  | <i>22.29</i>                      | <i>47.10</i>                             |
| <i>Average, 2nd half</i>  | <i>5,707.93</i>                                  | <i>450.00</i>                    | <i>25.13</i>   | <i>1,389.41</i>                   | <i>1,799.29</i>                              | <i>25.70</i>  | <i>25.42</i>  | <i>22.29</i>                      | <i>47.71</i>                             |
| <b>Oct 2013, Average</b>  | <b>6,040.82</b>                                  | <b>450.00</b>                    | <b>26.49</b>   | <b>1,348.69</b>                   | <b>1,746.55</b>                              | <b>24.95</b>  | <b>25.72</b>  | <b>22.29</b>                      | <b>48.01</b>                             |
| <i>Average, 1st half</i>  | <i>6,048.95</i>                                  | <i>450.00</i>                    | <i>26.53</i>   | <i>1,332.30</i>                   | <i>1,725.33</i>                              | <i>24.65</i>  | <i>25.59</i>  | <i>22.29</i>                      | <i>47.88</i>                             |
| <i>Average, 2nd half</i>  | <i>6,032.69</i>                                  | <i>450.00</i>                    | <i>26.46</i>   | <i>1,365.08</i>                   | <i>1,767.78</i>                              | <i>25.25</i>  | <i>25.86</i>  | <i>22.29</i>                      | <i>48.15</i>                             |
| <b>Nov 2013, Average</b>  | <b>6,236.33</b>                                  | <b>450.00</b>                    | <b>27.29</b>   | <b>1,339.54</b>                   | <b>1,734.70</b>                              | <b>24.78</b>  | <b>26.04</b>  | <b>22.29</b>                      | <b>48.33</b>                             |
| <i>Average, 1st half</i>  | <i>6,236.33</i>                                  | <i>450.00</i>                    | <i>27.29</i>   | <i>1,339.54</i>                   | <i>1,734.70</i>                              | <i>24.78</i>  | <i>26.04</i>  | <i>22.29</i>                      | <i>48.33</i>                             |
| <i>Average, 2nd half</i>  | <i>6,612.45</i>                                  | <i>450.00</i>                    | <i>28.83</i>   | <i>1,407.95</i>                   | <i>1,823.30</i>                              | <i>26.05</i>  | <i>27.44</i>  | <i>22.29</i>                      | <i>49.73</i>                             |
| <b>Dec 2013, Average</b>  | <b>6,578.63</b>                                  | <b>450.00</b>                    | <b>28.69</b>   | <b>1,337.97</b>                   | <b>1,732.67</b>                              | <b>24.75</b>  | <b>26.72</b>  | <b>22.29</b>                      | <b>49.01</b>                             |
| <i>Average, 1st half</i>  | <i>6,727.49</i>                                  | <i>450.00</i>                    | <i>29.30</i>   | <i>1,345.95</i>                   | <i>1,743.01</i>                              | <i>24.90</i>  | <i>27.10</i>  | <i>22.29</i>                      | <i>49.39</i>                             |
| <i>Average, 2nd half</i>  | <i>6,355.34</i>                                  | <i>450.00</i>                    | <i>27.78</i>   | <i>1,325.99</i>                   | <i>1,717.16</i>                              | <i>24.53</i>  | <i>26.15</i>  | <i>22.29</i>                      | <i>48.44</i>                             |
| <b>Jan 2014, Average</b>  | <b>6,234.98</b>                                  | <b>450.00</b>                    | <b>27.29</b>   | <b>1,318.32</b>                   | <b>1,707.22</b>                              | <b>24.39</b>  | <b>25.84</b>  | <b>22.29</b>                      | <b>48.13</b>                             |
| <i>Average, 1st half</i>  | <i>6,182.44</i>                                  | <i>450.00</i>                    | <i>27.07</i>   | <i>1,319.78</i>                   | <i>1,709.12</i>                              | <i>24.42</i>  | <i>25.74</i>  | <i>22.29</i>                      | <i>48.03</i>                             |
| <i>Average, 2nd half</i>  | <i>6,287.52</i>                                  | <i>450.00</i>                    | <i>27.50</i>   | <i>1,316.87</i>                   | <i>1,705.35</i>                              | <i>24.36</i>  | <i>25.93</i>  | <i>22.29</i>                      | <i>48.22</i>                             |
| <b>Feb 2014, Average</b>  | <b>6,115.24</b>                                  | <b>450.00</b>                    | <b>26.80</b>   | <b>1,383.32</b>                   | <b>1,791.39</b>                              | <b>25.59</b>  | <b>26.19</b>  | <b>22.29</b>                      | <b>48.48</b>                             |
| <i>Average, 1st half</i>  | <i>6,185.70</i>                                  | <i>450.00</i>                    | <i>27.08</i>   | <i>1,331.60</i>                   | <i>1,724.42</i>                              | <i>24.63</i>  | <i>25.86</i>  | <i>22.29</i>                      | <i>48.15</i>                             |
| <i>Average, 2nd half</i>  | <i>6,044.78</i>                                  | <i>450.00</i>                    | <i>26.51</i>   | <i>1,435.03</i>                   | <i>1,858.36</i>                              | <i>26.55</i>  | <i>26.53</i>  | <i>22.29</i>                      | <i>48.82</i>                             |
| <b>Mar 2014, Average</b>  | <b>5,882.73</b>                                  | <b>450.00</b>                    | <b>25.85</b>   | <b>1,480.64</b>                   | <b>1,917.43</b>                              | <b>27.39</b>  | <b>26.62</b>  | <b>22.29</b>                      | <b>48.91</b>                             |
| <i>Average, 1st half</i>  | <i>6,008.30</i>                                  | <i>450.00</i>                    | <i>26.36</i>   | <i>1,439.73</i>                   | <i>1,864.45</i>                              | <i>26.64</i>  | <i>26.50</i>  | <i>22.29</i>                      | <i>48.79</i>                             |
| <i>Average, 2nd half</i>  | <i>5,799.02</i>                                  | <i>450.00</i>                    | <i>25.51</i>   | <i>1,507.91</i>                   | <i>1,952.74</i>                              | <i>27.90</i>  | <i>26.70</i>  | <i>22.29</i>                      | <i>48.99</i>                             |
| <b>Apr 2014, Average</b>  | <b>5,879.51</b>                                  | <b>450.00</b>                    | <b>25.83</b>   | <b>1,640.06</b>                   | <b>2,123.87</b>                              | <b>30.34</b>  | <b>28.09</b>  | <b>22.29</b>                      | <b>50.38</b>                             |
| <i>Average, 1st half</i>  | <i>5,927.69</i>                                  | <i>450.00</i>                    | <i>26.03</i>   | <i>1,607.00</i>                   | <i>2,081.07</i>                              | <i>29.73</i>  | <i>27.88</i>  | <i>22.29</i>                      | <i>50.17</i>                             |
| <i>Average, 2nd half</i>  | <i>5,855.42</i>                                  | <i>450.00</i>                    | <i>25.74</i>   | <i>1,629.57</i>                   | <i>2,110.29</i>                              | <i>30.15</i>  | <i>27.94</i>  | <i>22.29</i>                      | <i>50.23</i>                             |
| <b>May 2014, Average</b>  | <b>6,122.58</b>                                  | <b>450.00</b>                    | <b>26.83</b>   | <b>1,694.35</b>                   | <b>2,194.18</b>                              | <b>31.35</b>  | <b>29.09</b>  | <b>22.29</b>                      | <b>51.38</b>                             |
| <i>Average, 1st half</i>  | <i>6,061.32</i>                                  | <i>450.00</i>                    | <i>26.58</i>   | <i>1,672.46</i>                   | <i>2,165.84</i>                              | <i>30.94</i>  | <i>28.76</i>  | <i>22.29</i>                      | <i>51.05</i>                             |
| <i>Average, 2nd half</i>  | <i>6,183.84</i>                                  | <i>450.00</i>                    | <i>27.08</i>   | <i>1,716.25</i>                   | <i>2,222.54</i>                              | <i>31.75</i>  | <i>29.41</i>  | <i>22.29</i>                      | <i>51.70</i>                             |
| <b>Jun 2014, Average</b>  | <b>6,181.11</b>                                  | <b>450.00</b>                    | <b>27.07</b>   | <b>1,638.57</b>                   | <b>2,121.95</b>                              | <b>30.31</b>  | <b>28.69</b>  | <b>22.29</b>                      | <b>50.98</b>                             |
| <i>Average, 1st half</i>  | <i>6,181.11</i>                                  | <i>450.00</i>                    | <i>27.07</i>   | <i>1,652.41</i>                   | <i>2,139.87</i>                              | <i>30.57</i>  | <i>28.82</i>  | <i>22.29</i>                      | <i>51.11</i>                             |
| <i>Average, 2nd half</i>  | <i>6,181.11</i>                                  | <i>450.00</i>                    | <i>27.07</i>   | <i>1,617.81</i>                   | <i>2,095.06</i>                              | <i>29.93</i>  | <i>28.50</i>  | <i>22.29</i>                      | <i>50.79</i>                             |
| <b>Jul 2014, Average</b>  | <b>6,181.11</b>                                  | <b>450.00</b>                    | <b>27.07</b>   | <b>1,604.07</b>                   | <b>2,077.27</b>                              | <b>29.68</b>  | <b>28.37</b>  | <b>22.29</b>                      | <b>50.66</b>                             |
| <i>Average, 1st half</i>  | <i>6,181.11</i>                                  | <i>450.00</i>                    | <i>27.07</i>   | <i>1,609.48</i>                   | <i>2,084.28</i>                              | <i>29.78</i>  | <i>28.42</i>  | <i>22.29</i>                      | <i>50.71</i>                             |
| <i>Average, 2nd half</i>  | <i>6,181.11</i>                                  | <i>450.00</i>                    | <i>27.07</i>   | <i>1,598.66</i>                   | <i>2,070.26</i>                              | <i>29.58</i>  | <i>28.32</i>  | <i>22.29</i>                      | <i>50.61</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**