

**BI-MONTHLY BIO-ETHANOL REFERENCE PRICE, CROP YEAR 2017-2018**

<b>Month</b>	<b>GIVEN Negros Molasses Price (Php/MT)</b>	<b>Transportation Cost (Php/Ton)</b>	<b>Equivalent Feedstock Cost due Molasses (Php/liter)</b>	<b>GIVEN Sugar Price (Php/Lkg)</b>	<b>Equivalent Sugarcane Price (Php/MT)</b>	<b>Equivalent Feedstock Cost due sugarcane (Php/liter)</b>	<b>Average Feedstock Cost at 50:50 (Php/liter)</b>	<b>Conversion Cost (Php/liter)</b>	<b>Bioethanol Price Index (Php/liter)</b>
<b>Sept 2017, Average</b>	<b>6,761.67</b>	<b>450.00</b>	<b>29.44</b>	<b>1,271.50</b>	<b>1,646.59</b>	<b>23.52</b>	<b>26.48</b>	<b>22.29</b>	<b>48.77</b>
<i>Average, 1st half</i>	<i>6,810.00</i>	<i>450.00</i>	<i>29.63</i>	<i>1,271.00</i>	<i>1,645.95</i>	<i>23.51</i>	<i>26.57</i>	<i>22.29</i>	<i>48.86</i>
<i>Average, 2nd half</i>	<i>6,665.00</i>	<i>450.00</i>	<i>29.04</i>	<i>1,272.50</i>	<i>1,647.89</i>	<i>23.54</i>	<i>26.29</i>	<i>22.29</i>	<i>48.58</i>
<b>Oct 2017, Average</b>	<b>6,280.83</b>	<b>450.00</b>	<b>27.47</b>	<b>1,242.22</b>	<b>1,608.68</b>	<b>22.98</b>	<b>25.23</b>	<b>22.29</b>	<b>47.52</b>
<i>Average, 1st half</i>	<i>6,659.50</i>	<i>450.00</i>	<i>29.02</i>	<i>1,264.04</i>	<i>1,636.93</i>	<i>23.38</i>	<i>26.20</i>	<i>22.29</i>	<i>48.49</i>
<i>Average, 2nd half</i>	<i>5,712.84</i>	<i>450.00</i>	<i>25.15</i>	<i>1,209.50</i>	<i>1,566.30</i>	<i>22.38</i>	<i>23.77</i>	<i>22.29</i>	<i>46.06</i>
<b>Nov 2017, Average</b>	<b>4,125.06</b>	<b>450.00</b>	<b>18.67</b>	<b>1,173.17</b>	<b>1,519.26</b>	<b>21.70</b>	<b>20.19</b>	<b>22.29</b>	<b>42.48</b>
<i>Average, 1st half</i>	<i>4,140.66</i>	<i>450.00</i>	<i>18.74</i>	<i>1,176.59</i>	<i>1,523.68</i>	<i>21.77</i>	<i>20.25</i>	<i>22.29</i>	<i>42.54</i>
<i>Average, 2nd half</i>	<i>4,109.46</i>	<i>451.00</i>	<i>18.61</i>	<i>1,169.75</i>	<i>1,514.83</i>	<i>21.64</i>	<i>20.13</i>	<i>22.29</i>	<i>42.42</i>
<b>Dec 2017, Average</b>	<b>4,537.15</b>	<b>450.00</b>	<b>20.36</b>	<b>1,235.08</b>	<b>1,599.43</b>	<b>22.85</b>	<b>21.60</b>	<b>22.29</b>	<b>43.89</b>
<i>Average, 1st half</i>	<i>4,449.10</i>	<i>450.00</i>	<i>20.00</i>	<i>1,253.90</i>	<i>1,623.80</i>	<i>23.20</i>	<i>21.60</i>	<i>22.29</i>	<i>43.89</i>
<i>Average, 2nd half</i>	<i>4,595.84</i>	<i>450.00</i>	<i>20.60</i>	<i>1,222.54</i>	<i>1,583.19</i>	<i>22.62</i>	<i>21.61</i>	<i>22.29</i>	<i>43.90</i>
<b>Jan 2018, Average</b>	<b>5,099.76</b>	<b>450.00</b>	<b>22.65</b>	<b>1,313.45</b>	<b>1,700.92</b>	<b>24.30</b>	<b>23.48</b>	<b>22.29</b>	<b>45.77</b>
<i>Average, 1st half</i>	<i>5,058.66</i>	<i>450.00</i>	<i>22.48</i>	<i>1,290.75</i>	<i>1,671.51</i>	<i>23.88</i>	<i>23.18</i>	<i>22.29</i>	<i>45.47</i>
<i>Average, 2nd half</i>	<i>5,140.86</i>	<i>450.00</i>	<i>22.82</i>	<i>1,336.16</i>	<i>1,730.33</i>	<i>24.72</i>	<i>23.77</i>	<i>22.29</i>	<i>46.06</i>
<b>Feb 2018, Average</b>	<b>6,093.69</b>	<b>450.00</b>	<b>26.71</b>	<b>1,363.93</b>	<b>1,766.29</b>	<b>25.23</b>	<b>25.97</b>	<b>22.29</b>	<b>48.26</b>
<i>Average, 1st half</i>	<i>5,511.55</i>	<i>450.00</i>	<i>24.33</i>	<i>1,356.11</i>	<i>1,756.16</i>	<i>25.09</i>	<i>24.71</i>	<i>22.29</i>	<i>47.00</i>
<i>Average, 2nd half</i>	<i>6,675.84</i>	<i>450.00</i>	<i>29.09</i>	<i>1,371.75</i>	<i>1,776.42</i>	<i>25.38</i>	<i>27.23</i>	<i>22.29</i>	<i>49.52</i>
<b>Mar 2018, Average</b>	<b>7,260.55</b>	<b>450.00</b>	<b>31.47</b>	<b>1,484.99</b>	<b>1,923.06</b>	<b>27.47</b>	<b>29.47</b>	<b>22.29</b>	<b>51.76</b>
<i>Average, 1st half</i>	<i>7,199.37</i>	<i>450.00</i>	<i>31.22</i>	<i>1,438.68</i>	<i>1,863.09</i>	<i>26.62</i>	<i>28.92</i>	<i>22.29</i>	<i>51.21</i>
<i>Average, 2nd half</i>	<i>7,321.74</i>	<i>450.00</i>	<i>31.72</i>	<i>1,531.30</i>	<i>1,983.03</i>	<i>28.33</i>	<i>30.03</i>	<i>22.29</i>	<i>52.32</i>
<b>Apr 2018, Average</b>	<b>7,525.02</b>	<b>450.00</b>	<b>32.55</b>	<b>1,618.70</b>	<b>2,096.22</b>	<b>29.95</b>	<b>31.25</b>	<b>22.29</b>	<b>53.54</b>
<i>Average, 1st half</i>	<i>7,504.16</i>	<i>450.00</i>	<i>32.47</i>	<i>1,602.02</i>	<i>2,074.62</i>	<i>29.64</i>	<i>31.05</i>	<i>22.29</i>	<i>53.34</i>
<i>Average, 2nd half</i>	<i>7,556.30</i>	<i>450.00</i>	<i>32.68</i>	<i>1,643.73</i>	<i>2,128.62</i>	<i>30.41</i>	<i>31.54</i>	<i>22.29</i>	<i>53.83</i>

**NOTE:** Average millsite prices are monitored on a weekend basis with cut-off every Sunday of the week.

Source : Licensing & Monitoring Division, Regulations Department

Prepared by : Planning & Policy 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*