	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)
BI-MONTHLY BIO-ETHANOL REFERENCE PRICE, CROP YEAR 2022-2023									
Month									
Sept 2022, Average	13,368.39	450.00	56.40	3,363.71	4,356.01	62.23	59.32	22.29	81.61
Average, 1st half	*13,300.11*	*450.00*	*56.12*	*3,108.09*	*4,024.98*	*57.50*	*56.81*	*22.29*	*79.10*
Average, 2nd half	*13,436.67*	*450.00*	*56.68*	*3,619.34*	*4,687.04*	*66.96*	*61.82*	*22.29*	*84.11*
Oct 2022, Average	13,880.52	450.00	58.49	3,311.77	4,288.74	61.27	59.88	22.29	82.17
Average, 1st half	*13,791.92*	*450.00*	*58.13*	*3,564.45*	*4,615.96*	*65.94*	*62.04*	*22.29*	*84.33*
Average, 2nd half	*14,013.42*	*450.00*	*59.03*	*2,932.75*	*3,797.91*	*54.26*	*56.65*	*22.29*	*78.94*
Nov 2022, Average	14,088.98	450.00	59.34	3,269.76	4,234.34	60.49	59.92	22.29	82.21
Average, 1st half	*14,129.54*	*450.00*	*59.51*	*3,128.14*	*4,050.93*	*57.87*	*58.69*	*22.29*	*80.98*
Average, 2nd half	*14,048.43*	*450.00*	*59.18*	*3,411.39*	*4,417.75*	*63.11*	*61.14*	*22.29*	*83.43*
Dec 2022, Average	14,006.53	450.00	59.01	3,058.46	3,960.71	56.58	57.79	22.29	80.08
Average, 1st half	*14,076.91*	*450.00*	*59.29*	*3,131.33*	*4,055.07*	*57.93*	*58.61*	*22.29*	*80.90*
Average, 2nd half	*13,936.15*	*450.00*	*58.72*	*2,985.60*	*3,866.35*	*55.23*	*56.98*	*22.29*	*79.27*
Jan 2023, Average									
Average, 1st half	*13,970.18*	*450.00*	*58.86*	*3,389.33*	*4,389.19*	*62.70*	*60.78*	*22.29*	*83.07*
CY 2022-2023 Average (Based on monthly averages)	13,836.10	450.00	58.31	3,250.93	4,209.95	60.14	59.23	22.29	81.52

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