

**BI-MONTHLY BIOETHANOL REFERENCE PRICE, CROP YEAR 2012-2013**

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 2012, Ave.	5,665.00	450.00	24.96	1,438.00	1,862.21	26.60	25.78	22.29	<b>Php48.07</b>
Oct 2012, Ave.	6,370.00	450.00	27.84	1,285.00	1,664.08	23.77	25.80	22.29	<b>Php48.09</b>
Nov 2012, Ave.	5,457.00	450.00	24.11	1,213.00	1,570.84	22.44	23.28	22.29	<b>Php45.57</b>
Dec 2012, Ave.	6,003.00	450.00	26.34	1,205.00	1,560.48	22.29	24.32	22.29	<b>Php46.61</b>
Jan 2013, Ave.	6,139.00	450.00	26.89	1,237.00	1,601.92	22.88	24.89	22.29	<b>Php47.18</b>
Feb 2013, Ave.	5,829.39	450.00	25.63	1,255.41	1,625.76	23.23	24.43	22.29	<b>Php46.72</b>
Mar 2013, Ave.	5,978.00	450.00	26.24	1,264.00	1,636.88	23.38	24.81	22.29	<b>Php47.10</b>
Apr 2013, Ave.	6,911.29	450.00	30.05	1,305.07	1,690.07	24.14	27.09	22.29	<b>Php49.38</b>
May 2013, Ave.	6,393.00	450.00	27.93	1,298.00	1,680.91	24.01	25.97	22.29	<b>Php48.26</b>
June 2013, Ave. <i>Average, 1st half</i>	<i>6,625.00</i>	<i>450.00</i>	<i>28.88</i>	<i>1,306.00</i>	<i>1,691.27</i>	<i>24.16</i>	<i>26.52</i>	<i>22.29</i>	<b><i>Php48.81</i></b>