

**BI-MONTHLY BIO-ETHANOL REFERENCE PRICE, CROP YEAR 2014-2015**

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 2014, Average</b>	<b>6,498.97</b>	<b>450.00</b>	<b>28.36</b>	<b>1,450.88</b>	<b>1,878.89</b>	<b>26.84</b>	<b>27.60</b>	<b>22.29</b>	<b>49.89</b>
<i>Average, 1st half</i>	6,171.83	450.00	27.03	1,474.06	1,908.90	27.27	27.15	22.29	49.44
<i>Average, 2nd half</i>	6,826.10	450.00	29.70	1,427.70	1,848.87	26.41	28.06	22.29	50.35
<b>Oct 2014, Average</b>	<b>6,620.93</b>	<b>450.00</b>	<b>28.86</b>	<b>1,460.66</b>	<b>1,891.55</b>	<b>27.02</b>	<b>27.94</b>	<b>22.29</b>	<b>50.23</b>
<i>Average, 1st half</i>	6,806.58	450.00	29.62	1,455.14	1,884.41	26.92	28.27	22.29	50.56
<i>Average, 2nd half</i>	6,435.27	450.00	28.10	1,466.26	1,898.81	27.13	27.61	22.29	49.90
<b>Nov 2014, Average</b>	<b>6,524.90</b>	<b>450.00</b>	<b>28.47</b>	<b>1,401.46</b>	<b>1,814.89</b>	<b>25.93</b>	<b>27.20</b>	<b>22.29</b>	<b>49.49</b>
<i>Average, 1st half</i>	6,480.95	450.00	28.29	1,409.64	1,825.49	26.08	27.18	22.29	49.47
<i>Average, 2nd half</i>	6,590.83	450.00	28.74	1,389.18	1,798.98	25.70	27.22	22.29	49.51
<b>Dec 2014, Average</b>	<b>6,893.42</b>	<b>450.00</b>	<b>29.97</b>	<b>1,413.43</b>	<b>1,830.39</b>	<b>26.15</b>	<b>28.06</b>	<b>22.29</b>	<b>50.35</b>
<i>Average, 1st half</i>	6,893.42	450.00	29.97	1,426.86	1,847.78	26.40	28.18	22.29	50.47
<i>Average, 2nd half</i>	6,893.42	450.00	29.97	1,400.00	1,813.00	25.90	27.94	22.29	50.23
<b>Jan 2015, Average</b>	<b>7,472.42</b>	<b>450.00</b>	<b>32.34</b>	<b>1,420.22</b>	<b>1,839.18</b>	<b>26.27</b>	<b>29.31</b>	<b>22.29</b>	<b>51.60</b>
<i>Average, 1st half</i>	7,279.80	450.00	31.55	1,394.30	1,805.62	25.79	28.67	22.29	50.96
<i>Average, 2nd half</i>	7,665.04	450.00	33.12	1,446.14	1,872.74	26.75	29.94	22.29	52.23
<b>Feb 2015, Average</b>	<b>8,355.27</b>	<b>450.00</b>	<b>35.94</b>	<b>1,455.72</b>	<b>1,885.16</b>	<b>26.93</b>	<b>31.44</b>	<b>22.29</b>	<b>53.73</b>
<i>Average, 1st half</i>	8,352.88	450.00	35.93	1,454.49	1,883.57	26.91	31.42	22.29	53.71
<i>Average, 2nd half</i>	8,362.47	450.00	35.97	1,459.41	1,889.94	27.00	31.48	22.29	53.77
<b>Mar 2015, Average</b>	<b>7,465.07</b>	<b>450.00</b>	<b>32.31</b>	<b>1,527.69</b>	<b>1,978.35</b>	<b>28.26</b>	<b>30.28</b>	<b>22.29</b>	<b>52.57</b>
<i>Average, 1st half</i>	7,603.29	450.00	32.87	1,531.37	1,983.12	28.33	30.60	22.29	52.89
<i>Average, 2nd half</i>	7,050.43	450.00	30.61	1,516.63	1,964.04	28.06	29.34	22.29	51.63
<b>Apr 2015, Average</b>	<b>7,689.18</b>	<b>450.00</b>	<b>33.22</b>	<b>1,648.24</b>	<b>2,134.47</b>	<b>30.49</b>	<b>31.86</b>	<b>22.29</b>	<b>54.15</b>
<i>Average, 1st half</i>	7,372.65	450.00	31.93	1,614.51	2,090.78	29.87	30.90	22.29	53.19
<i>Average, 2nd half</i>	8,005.71	450.00	34.51	1,681.98	2,178.16	31.12	32.81	22.29	55.10
<b>May 2015, Average</b>	<b>8,567.73</b>	<b>450.00</b>	<b>36.81</b>	<b>1,671.56</b>	<b>2,164.67</b>	<b>30.92</b>	<b>33.87</b>	<b>22.29</b>	<b>56.16</b>
<i>Average, 1st half</i>	8,512.89	450.00	36.58	1,675.07	2,169.22	30.99	33.79	22.29	56.08
<i>Average, 2nd half</i>	8,650.00	450.00	37.14	1,680.51	2,176.26	31.09	34.12	22.29	56.41
<b>Jun 2015, Average</b>	<b>8,570.00</b>	<b>450.00</b>	<b>36.82</b>	<b>1,690.00</b>	<b>2,188.55</b>	<b>31.27</b>	<b>34.04</b>	<b>22.29</b>	<b>56.33</b>
<i>Average, 1st half</i>	8,570.00	450.00	36.82	1,700.00	2,201.50	31.45	34.13	22.29	56.42
<i>Average, 2nd half</i>	8,570.00	450.00	36.82	1,680.00	2,175.60	31.08	33.95	22.29	56.24
<b>Jul 2015, Average</b>									
<i>Average, 1st half</i>	no bidding			no bidding					

**NOTE:** 1. For the first half of July 2015, there were no bidding both for sugar in all millsites and molasses in Negros millsites, so the reference price which shall be used in the negotiation for the 1st half of July 2015 will be the value of the 2nd half of June 2015

2. 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**