

**BI-MONTHLY BIO-ETHANOL REFERENCE PRICE, CROP YEAR 2016-2017**

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 2016, Average</b>	<b>10,037.50</b>	<b>450.00</b>	<b>42.81</b>	<b>1,720.23</b>	<b>2,227.70</b>	<b>31.82</b>	<b>37.32</b>	<b>22.29</b>	<b>59.61</b>	
<i>Average, 1st half</i>	<i>10,075.00</i>	<i>450.00</i>	<i>42.96</i>	<i>1,729.00</i>	<i>2,239.06</i>	<i>31.99</i>	<i>37.47</i>	<i>22.29</i>	<i>59.76</i>	
<i>Average, 2nd half</i>	<i>10,000.00</i>	<i>450.00</i>	<i>42.65</i>	<i>1,711.46</i>	<i>2,216.34</i>	<i>31.66</i>	<i>37.16</i>	<i>22.29</i>	<i>59.45</i>	
<b>Oct 2016, Average</b>	<b>9,985.07</b>	<b>450.00</b>	<b>42.59</b>	<b>1,607.23</b>	<b>2,081.37</b>	<b>29.73</b>	<b>36.16</b>	<b>22.29</b>	<b>58.45</b>	
<i>Average, 1st half</i>	<i>9,957.68</i>	<i>450.00</i>	<i>42.48</i>	<i>1,703.47</i>	<i>2,205.99</i>	<i>31.51</i>	<i>37.00</i>	<i>22.29</i>	<i>59.29</i>	
<i>Average, 2nd half</i>	<i>10,003.32</i>	<i>450.00</i>	<i>42.67</i>	<i>1,543.08</i>	<i>1,998.29</i>	<i>28.55</i>	<i>35.61</i>	<i>22.29</i>	<i>57.90</i>	
<b>Nov 2016, Average</b>	<b>9,634.80</b>	<b>450.00</b>	<b>41.16</b>	<b>1,645.00</b>	<b>2,130.27</b>	<b>30.43</b>	<b>35.80</b>	<b>22.29</b>	<b>58.09</b>	
<i>Average, 1st half</i>	<i>9,797.01</i>	<i>450.00</i>	<i>41.82</i>	<i>1,646.49</i>	<i>2,132.20</i>	<i>30.46</i>	<i>36.14</i>	<i>22.29</i>	<i>58.43</i>	
<i>Average, 2nd half</i>	<i>9,472.60</i>	<i>450.00</i>	<i>40.50</i>	<i>1,643.50</i>	<i>2,128.33</i>	<i>30.40</i>	<i>35.45</i>	<i>22.29</i>	<i>57.74</i>	
<b>Dec 2016, Average</b>	<b>9,405.31</b>	<b>450.00</b>	<b>40.23</b>	<b>1,523.02</b>	<b>1,972.31</b>	<b>28.18</b>	<b>34.20</b>	<b>22.29</b>	<b>56.49</b>	
<i>Average, 1st half</i>	<i>9,470.16</i>	<i>450.00</i>	<i>40.49</i>	<i>1,536.35</i>	<i>1,989.57</i>	<i>28.42</i>	<i>34.46</i>	<i>22.29</i>	<i>56.75</i>	
<i>Average, 2nd half</i>	<i>9,340.46</i>	<i>450.00</i>	<i>39.96</i>	<i>1,509.69</i>	<i>1,955.05</i>	<i>27.93</i>	<i>33.95</i>	<i>22.29</i>	<i>56.24</i>	
<b>Jan 2017, Average</b>	<b>9,196.22</b>	<b>450.00</b>	<b>39.37</b>	<b>1,517.13</b>	<b>1,964.69</b>	<b>28.07</b>	<b>33.72</b>	<b>22.29</b>	<b>56.01</b>	
<i>Average, 1st half</i>	<i>9,239.36</i>	<i>450.00</i>	<i>39.55</i>	<i>1,512.80</i>	<i>1,959.07</i>	<i>27.99</i>	<i>33.77</i>	<i>22.29</i>	<i>56.06</i>	
<i>Average, 2nd half</i>	<i>9,131.53</i>	<i>450.00</i>	<i>39.11</i>	<i>1,523.64</i>	<i>1,973.11</i>	<i>28.19</i>	<i>33.65</i>	<i>22.29</i>	<i>55.94</i>	
<b>Feb 2017, Average</b>	<b>8,809.76</b>	<b>450.00</b>	<b>37.79</b>	<b>1,461.27</b>	<b>1,892.35</b>	<b>27.03</b>	<b>32.41</b>	<b>22.29</b>	<b>54.70</b>	
<i>Average, 1st half</i>	<i>8,994.41</i>	<i>450.00</i>	<i>38.55</i>	<i>1,499.55</i>	<i>1,941.92</i>	<i>27.74</i>	<i>33.15</i>	<i>22.29</i>	<i>55.44</i>	
<i>Average, 2nd half</i>	<i>8,625.12</i>	<i>450.00</i>	<i>37.04</i>	<i>1,423.00</i>	<i>1,842.78</i>	<i>26.33</i>	<i>31.68</i>	<i>22.29</i>	<i>53.97</i>	
<b>Mar 2017, Average</b>	<b>7,905.77</b>	<b>450.00</b>	<b>34.11</b>	<b>1,326.08</b>	<b>1,717.27</b>	<b>24.53</b>	<b>29.32</b>	<b>22.29</b>	<b>51.61</b>	
<i>Average, 1st half</i>	<i>8,065.49</i>	<i>450.00</i>	<i>34.76</i>	<i>1,349.13</i>	<i>1,747.12</i>	<i>24.96</i>	<i>29.86</i>	<i>22.29</i>	<i>52.15</i>	
<i>Average, 2nd half</i>	<i>7,746.06</i>	<i>450.00</i>	<i>33.45</i>	<i>1,303.02</i>	<i>1,687.41</i>	<i>24.11</i>	<i>28.78</i>	<i>22.29</i>	<i>51.07</i>	
<b>Apr 2017, Average</b>	<b>6,718.93</b>	<b>450.00</b>	<b>29.26</b>	<b>1,272.85</b>	<b>1,648.35</b>	<b>23.55</b>	<b>26.40</b>	<b>22.29</b>	<b>48.69</b>	
<i>Average, 1st half</i>	<i>6,948.27</i>	<i>450.00</i>	<i>30.20</i>	<i>1,290.12</i>	<i>1,670.70</i>	<i>23.87</i>	<i>27.03</i>	<i>22.29</i>	<i>49.32</i>	
<i>Average, 2nd half</i>	<i>6,374.92</i>	<i>450.00</i>	<i>27.86</i>	<i>1,246.96</i>	<i>1,614.81</i>	<i>23.07</i>	<i>25.46</i>	<i>22.29</i>	<i>47.75</i>	
<b>May 2017, Average</b>	<b>6,208.75</b>	<b>450.00</b>	<b>27.18</b>	<b>1,249.29</b>	<b>1,617.82</b>	<b>23.11</b>	<b>25.15</b>	<b>22.29</b>	<b>47.44</b>	
<i>Average, 1st half</i>	<i>5,898.61</i>	<i>450.00</i>	<i>25.91</i>	<i>1,246.35</i>	<i>1,614.02</i>	<i>23.06</i>	<i>24.49</i>	<i>22.29</i>	<i>46.78</i>	
<i>Average, 2nd half</i>	<i>6,518.89</i>	<i>450.00</i>	<i>28.44</i>	<i>1,252.23</i>	<i>1,621.63</i>	<i>23.17</i>	<i>25.81</i>	<i>22.29</i>	<i>48.10</i>	
<b>Jun 2017, Average</b>	<b>7,618.68</b>	<b>450.00</b>	<b>32.93</b>	<b>1,230.22</b>	<b>1,593.13</b>	<b>22.76</b>	<b>27.85</b>	<b>22.29</b>	<b>50.14</b>	
<i>Average, 1st half</i>	<i>7,243.03</i>	<i>450.00</i>	<i>31.40</i>	<i>1,246.22</i>	<i>1,613.85</i>	<i>23.06</i>	<i>27.23</i>	<i>22.29</i>	<i>49.52</i>	
<i>Average, 2nd half</i>	<i>7,994.33</i>	<i>451.00</i>	<i>34.47</i>	<i>1,214.22</i>	<i>1,572.41</i>	<i>22.46</i>	<i>28.47</i>	<i>22.29</i>	<i>50.76</i>	
<b>Jul 2017, Average</b>	<b>8,462.30</b>	<b>450.00</b>	<b>36.38</b>	<b>1,176.45</b>	<b>1,523.50</b>	<b>21.76</b>	<b>29.07</b>	<b>22.29</b>	<b>51.36</b>	
<i>Average, 1st half</i>	<i>8,357.17</i>	<i>450.00</i>	<i>35.95</i>	<i>1,187.71</i>	<i>1,538.09</i>	<i>21.97</i>	<i>28.96</i>	<i>22.29</i>	<i>51.25</i>	
<i>Average, 2nd half</i>	<i>8,620.00</i>	<i>450.00</i>	<i>37.02</i>	<i>1,159.55</i>	<i>1,501.62</i>	<i>21.45</i>	<i>29.24</i>	<i>22.29</i>	<i>51.53</i>	
<b>Aug 2017, Average</b>										
<i>Average, 1st half</i>				<i>no bidding</i>						<i>51.53*</i>
<i>Average, 2nd half</i>									<i>0.00</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*