

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

| 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 2017, Average | 6,761.67 | 450.00 | 29.44 | 1,271.50 | 1,646.59 | 23.52 | 26.48 | 22.29 | 48.77 |
| <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> |
| Oct 2017, Average | 6,280.83 | 450.00 | 27.47 | 1,242.22 | 1,608.68 | 22.98 | 25.23 | 22.29 | 47.52 |
| <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> |
| Nov 2017, Average | 4,125.06 | 450.00 | 18.67 | 1,173.17 | 1,519.26 | 21.70 | 20.19 | 22.29 | 42.48 |
| <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> |
| Dec 2017, Average | 4,537.15 | 450.00 | 20.36 | 1,235.08 | 1,599.43 | 22.85 | 21.60 | 22.29 | 43.89 |
| <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> |
| Jan 2018, Average | 5,099.76 | 450.00 | 22.65 | 1,313.45 | 1,700.92 | 24.30 | 23.48 | 22.29 | 45.77 |
| <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> |
| Feb 2018, Average | 6,093.69 | 450.00 | 26.71 | 1,363.93 | 1,766.29 | 25.23 | 25.97 | 22.29 | 48.26 |
| <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> |
| Mar 2018, Average | 7,260.55 | 450.00 | 31.47 | 1,484.99 | 1,923.06 | 27.47 | 29.47 | 22.29 | 51.76 |
| <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> |
| Apr 2018, Average | 7,525.02 | 450.00 | 32.55 | 1,618.70 | 2,096.22 | 29.95 | 31.25 | 22.29 | 53.54 |
| <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> |
| May 2018, Average | 7,847.23 | 450.00 | 33.87 | 1,757.50 | 2,275.96 | 32.51 | 33.19 | 22.29 | 55.48 |
| <i>Average, 1st half</i> | <i>7,800.80</i> | <i>450.00</i> | <i>33.68</i> | <i>1,688.71</i> | <i>2,186.87</i> | <i>31.24</i> | <i>32.46</i> | <i>22.29</i> | <i>54.75</i> |
| <i>Average, 2nd half</i> | <i>7,893.67</i> | <i>450.00</i> | <i>34.06</i> | <i>1,826.30</i> | <i>2,365.05</i> | <i>33.79</i> | <i>33.92</i> | <i>22.29</i> | <i>56.21</i> |
| Jun 2018, Average | 8,108.61 | 450.00 | 34.93 | 1,944.19 | 2,517.73 | 35.97 | 35.45 | 22.29 | 57.74 |
| <i>Average, 1st half</i> | <i>8,035.50</i> | <i>450.00</i> | <i>34.63</i> | <i>1,939.35</i> | <i>2,511.46</i> | <i>35.88</i> | <i>35.26</i> | <i>22.29</i> | <i>57.55</i> |
| <i>Average, 2nd half</i> | <i>8,181.72</i> | <i>450.00</i> | <i>35.23</i> | <i>1,949.03</i> | <i>2,523.99</i> | <i>36.06</i> | <i>35.64</i> | <i>22.29</i> | <i>57.93</i> |

**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*

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 Department