

**BI-MONTHLY BIO-ETHANOL REFERENCE PRICE, CROP YEAR 2018-2019**

<b>Month</b>	<b>GIVEN Negros Molasses Price (Php/MT)</b>	<b>Transportation Cost (Php/Ton)</b>	<b>Equivalent Feedstock Cost due Molasses (Php/liter)</b>	<b>GIVEN Sugar Price (Php/Lkg)</b>	<b>Equivalent Sugarcane Price (Php/MT)</b>	<b>Equivalent Feedstock Cost due sugarcane (Php/liter)</b>	<b>Average Feedstock Cost at 50:50 (Php/liter)</b>	<b>Conversion Cost (Php/liter)</b>	<b>Bioethanol Price Index (Php/liter)</b>
<b>Sept 2018, Average</b>	<b>8,020.00</b>	<b>450.00</b>	<b>34.57</b>	<b>1,674.70</b>	<b>2,168.74</b>	<b>30.98</b>	<b>32.78</b>	<b>22.29</b>	<b>55.07</b>
<i>Average, 1st half</i>	<i>8,183.42</i>	<i>450.00</i>	<i>35.24</i>	<i>1,684.50</i>	<i>2,181.42</i>	<i>31.16</i>	<i>33.20</i>	<i>22.29</i>	<i>55.49</i>
<i>Average, 2nd half</i>	<i>7,856.58</i>	<i>450.00</i>	<i>33.90</i>	<i>1,660.01</i>	<i>2,149.71</i>	<i>30.71</i>	<i>32.31</i>	<i>22.29</i>	<i>54.60</i>
<b>Oct 2018, Average</b>	<b>8,057.80</b>	<b>450.00</b>	<b>34.73</b>	<b>1,605.78</b>	<b>2,079.49</b>	<b>29.71</b>	<b>32.22</b>	<b>22.29</b>	<b>54.51</b>
<i>Average, 1st half</i>	<i>8,091.08</i>	<i>450.00</i>	<i>34.86</i>	<i>1,608.66</i>	<i>2,083.21</i>	<i>29.76</i>	<i>32.31</i>	<i>22.29</i>	<i>54.60</i>
<i>Average, 2nd half</i>	<i>8,024.52</i>	<i>450.00</i>	<i>34.59</i>	<i>1,602.91</i>	<i>2,075.77</i>	<i>29.65</i>	<i>32.12</i>	<i>22.29</i>	<i>54.41</i>
<b>Nov 2018, Average</b>	<b>8,146.35</b>	<b>450.00</b>	<b>35.09</b>	<b>1,523.72</b>	<b>1,973.21</b>	<b>28.19</b>	<b>31.64</b>	<b>22.29</b>	<b>53.93</b>
<i>Average, 1st half</i>	<i>8,135.80</i>	<i>450.00</i>	<i>35.04</i>	<i>1,566.59</i>	<i>2,028.73</i>	<i>28.98</i>	<i>32.01</i>	<i>22.29</i>	<i>54.30</i>
<i>Average, 2nd half</i>	<i>8,156.90</i>	<i>450.00</i>	<i>35.13</i>	<i>1,480.85</i>	<i>1,917.69</i>	<i>27.40</i>	<i>31.26</i>	<i>22.29</i>	<i>53.55</i>
<b>Dec 2018, Average</b>	<b>8,594.07</b>	<b>450.00</b>	<b>36.91</b>	<b>1,548.16</b>	<b>2,004.86</b>	<b>28.64</b>	<b>32.78</b>	<b>22.29</b>	<b>55.07</b>
<i>Average, 1st half</i>	<i>8,478.45</i>	<i>450.00</i>	<i>36.44</i>	<i>1,516.97</i>	<i>1,964.48</i>	<i>28.06</i>	<i>32.25</i>	<i>22.29</i>	<i>54.54</i>
<i>Average, 2nd half</i>	<i>8,767.50</i>	<i>450.00</i>	<i>37.62</i>	<i>1,594.94</i>	<i>2,065.44</i>	<i>29.51</i>	<i>33.56</i>	<i>22.29</i>	<i>55.85</i>
<b>CY 2018-19 Average (Based on monthly averages)</b>	<b>8,204.55</b>	<b>450.00</b>	<b>35.32</b>	<b>1,588.09</b>	<b>2,056.58</b>	<b>29.38</b>	<b>32.35</b>	<b>22.29</b>	<b>54.64</b>

**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

*\*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*