

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

| 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 2018, Average | 8,020.00 | 450.00 | 34.57 | 1,674.70 | 2,168.74 | 30.98 | 32.78 | 22.29 | 55.07 |
| <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> |
| Oct 2018, Average | 8,057.80 | 450.00 | 34.73 | 1,605.78 | 2,079.49 | 29.71 | 32.22 | 22.29 | 54.51 |
| <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> |
| Nov 2018, Average | 8,146.35 | 450.00 | 35.09 | 1,523.72 | 1,973.21 | 28.19 | 31.64 | 22.29 | 53.93 |
| <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> |
| Dec 2018, Average | 8,594.07 | 450.00 | 36.91 | 1,548.16 | 2,004.86 | 28.64 | 32.78 | 22.29 | 55.07 |
| <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> |
| Jan 2019, Average | 9,286.40 | 450.00 | 39.74 | 1,509.24 | 1,954.46 | 27.92 | 33.83 | 22.29 | 56.12 |
| <i>Average, 1st half</i> | <i>9,017.40</i> | <i>450.00</i> | <i>38.64</i> | <i>1,541.59</i> | <i>1,996.36</i> | <i>28.52</i> | <i>33.58</i> | <i>22.29</i> | <i>55.87</i> |
| <i>Average, 2nd half</i> | <i>9,555.40</i> | <i>450.00</i> | <i>40.84</i> | <i>1,476.89</i> | <i>1,912.57</i> | <i>27.32</i> | <i>34.08</i> | <i>22.29</i> | <i>56.37</i> |
| Feb 2019, Average | 10,406.77 | 450.00 | 44.31 | 1,520.62 | 1,969.21 | 28.13 | 36.22 | 22.29 | 58.51 |
| <i>Average, 1st half</i> | <i>10,198.37</i> | <i>450.00</i> | <i>43.46</i> | <i>1,539.23</i> | <i>1,993.30</i> | <i>28.48</i> | <i>35.97</i> | <i>22.29</i> | <i>58.26</i> |
| <i>Average, 2nd half</i> | <i>10,615.17</i> | <i>450.00</i> | <i>45.16</i> | <i>1,502.02</i> | <i>1,945.11</i> | <i>27.79</i> | <i>36.48</i> | <i>22.29</i> | <i>58.77</i> |
| Mar 2019, Average | 11,423.26 | 450.00 | 48.46 | 1,459.36 | 1,889.87 | 27.00 | 37.73 | 22.29 | 60.02 |
| <i>Average, 1st half</i> | <i>11,339.74</i> | <i>450.00</i> | <i>48.12</i> | <i>1,460.27</i> | <i>1,891.05</i> | <i>27.01</i> | <i>37.57</i> | <i>22.29</i> | <i>59.86</i> |
| <i>Average, 2nd half</i> | <i>11,548.53</i> | <i>450.00</i> | <i>48.97</i> | <i>1,458.00</i> | <i>1,888.10</i> | <i>26.97</i> | <i>37.97</i> | <i>22.29</i> | <i>60.26</i> |
| Apr 2019, Average | 11,116.76 | 450.00 | 47.21 | 1,488.01 | 1,926.97 | 27.53 | 37.37 | 22.29 | 59.66 |
| <i>Average, 1st half</i> | <i>11,215.17</i> | <i>450.00</i> | <i>47.61</i> | <i>1,488.97</i> | <i>1,928.21</i> | <i>27.55</i> | <i>37.58</i> | <i>22.29</i> | <i>59.87</i> |
| <i>Average, 2nd half</i> | <i>11,018.35</i> | <i>450.00</i> | <i>46.81</i> | <i>1,487.05</i> | <i>1,925.73</i> | <i>27.51</i> | <i>37.16</i> | <i>22.29</i> | <i>59.45</i> |
| May 2019, Average | | | | | | | | | |
| <i>Average, 1st half</i> | <i>11,114.59</i> | <i>450.00</i> | <i>47.20</i> | <i>1,491.94</i> | <i>1,932.06</i> | <i>27.60</i> | <i>37.40</i> | <i>22.29</i> | <i>59.69</i> |
| <i>Average, 2nd half</i> | | | | | | | | | |
| CY 2018-19 Average (Based on monthly averages) | 9,381.42 | 450.00 | 40.13 | 1,541.20 | 1,995.85 | 28.51 | 34.32 | 22.29 | 56.61 |

NOTE: Average millsite prices are monitored on a weekending basis with cut-off every Sunday of the week.

**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*

Source : Licensing & Monitoring Division, Regulations Department
Prepared by : Planning & Policy Department