

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	11,038.54	450.00	46.89	1,491.50	1,931.49	27.59	37.24	22.29	59.53
<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>	<i>10,962.50</i>	<i>450.00</i>	<i>46.58</i>	<i>1,491.06</i>	<i>1,930.92</i>	<i>27.58</i>	<i>37.08</i>	<i>22.29</i>	<i>59.37</i>
Jun 2019, Average	10,850.00	450.00	46.12	1,502.13	1,945.26	27.79	36.96	22.29	59.25
<i>Average, 1st half</i>	<i>10,750.00</i>	<i>450.00</i>	<i>45.71</i>	<i>1,488.69</i>	<i>1,927.85</i>	<i>27.54</i>	<i>36.63</i>	<i>22.29</i>	<i>58.92</i>
<i>Average, 2nd half</i>	<i>11,000.00</i>	<i>450.00</i>	<i>46.73</i>	<i>1,522.30</i>	<i>1,971.38</i>	<i>28.16</i>	<i>37.45</i>	<i>22.29</i>	<i>59.74</i>
Jul 2019, Average									59.74*
<i>Average, 1st half</i>	<i>Milling Operation Terminated - No Bidding of Sugar & Molasses</i>								59.74*
<i>Average, 2nd half</i>	<i>Milling Operation Terminated - No Bidding of Sugar & Molasses</i>								59.74*
Aug 2019, Average	<i>Milling Operation Terminated - No Bidding of Sugar & Molasses</i>								59.74
<i>Average, 1st half</i>	<i>Milling Operation Terminated - No Bidding of Sugar & Molasses</i>								59.74*
<i>Average, 2nd half</i>	<i>Milling Operation Terminated - No Bidding of Sugar & Molasses</i>								59.74*
CY 2018-19 Average (Based on monthly averages)	9,693.99	450.00	41.40	1,532.32	1,984.36	28.35	34.88	22.29	57.40

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**