

**BI-MONTHLY BIO-ETHANOL REFERENCE PRICE, CROP YEAR 2019-2020**

<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 2019, Average</b>	<b>10,714.73</b>	<b>450.00</b>	<b>45.57</b>	<b>1,498.01</b>	<b>1,939.93</b>	<b>27.71</b>	<b>36.64</b>	<b>22.29</b>	<b>58.93</b>
<i>Average, 1st half</i>	<i>10,650.00</i>	<i>450.00</i>	<i>45.31</i>	<i>1,498.50</i>	<i>1,940.56</i>	<i>27.72</i>	<i>36.51</i>	<i>22.29</i>	<i>58.80</i>
<i>Average, 2nd half</i>	<i>10,811.84</i>	<i>450.00</i>	<i>45.97</i>	<i>1,497.29</i>	<i>1,938.98</i>	<i>27.70</i>	<i>36.83</i>	<i>22.29</i>	<i>59.12</i>
<b>Oct 2019, Average</b>	<b>11,948.09</b>	<b>450.00</b>	<b>50.60</b>	<b>1,463.49</b>	<b>1,895.22</b>	<b>27.07</b>	<b>38.84</b>	<b>22.29</b>	<b>61.13</b>
<i>Average, 1st half</i>	<i>11,501.03</i>	<i>450.00</i>	<i>48.78</i>	<i>1,500.88</i>	<i>1,943.63</i>	<i>27.77</i>	<i>38.27</i>	<i>22.29</i>	<i>60.56</i>
<i>Average, 2nd half</i>	<i>12,395.16</i>	<i>450.00</i>	<i>52.43</i>	<i>1,426.11</i>	<i>1,846.81</i>	<i>26.38</i>	<i>39.41</i>	<i>22.29</i>	<i>61.70</i>
<b>Nov 2019, Average</b>	<b>12,642.72</b>	<b>450.00</b>	<b>53.44</b>	<b>1,499.21</b>	<b>1,941.48</b>	<b>27.74</b>	<b>40.59</b>	<b>22.29</b>	<b>62.88</b>
<i>Average, 1st half</i>	<i>13,169.81</i>	<i>450.00</i>	<i>55.59</i>	<i>1,471.70</i>	<i>1,905.85</i>	<i>27.23</i>	<i>41.41</i>	<i>22.29</i>	<i>63.70</i>
<i>Average, 2nd half</i>	<i>12,115.64</i>	<i>450.00</i>	<i>51.29</i>	<i>1,526.73</i>	<i>1,977.12</i>	<i>28.24</i>	<i>39.77</i>	<i>22.29</i>	<i>62.06</i>
<b>Dec 2019, Average</b>	<b>11,645.17</b>	<b>450.00</b>	<b>49.37</b>	<b>1,492.87</b>	<b>1,933.27</b>	<b>27.62</b>	<b>38.49</b>	<b>22.29</b>	<b>60.78</b>
<i>Average, 1st half</i>	<i>11,791.87</i>	<i>450.00</i>	<i>49.97</i>	<i>1,493.64</i>	<i>1,934.26</i>	<i>27.63</i>	<i>38.80</i>	<i>22.29</i>	<i>61.09</i>
<i>Average, 2nd half</i>	<i>11,425.13</i>	<i>450.00</i>	<i>48.47</i>	<i>1,491.73</i>	<i>1,931.78</i>	<i>27.60</i>	<i>38.03</i>	<i>22.29</i>	<i>60.32</i>
<b>Jan 2020, Average</b>	<b>11,267.78</b>	<b>450.00</b>	<b>47.83</b>	<b>1,510.49</b>	<b>1,956.08</b>	<b>27.94</b>	<b>37.89</b>	<b>22.29</b>	<b>60.18</b>
<i>Average, 1st half</i>	<i>11,269.19</i>	<i>450.00</i>	<i>47.83</i>	<i>1,518.67</i>	<i>1,966.68</i>	<i>28.10</i>	<i>37.96</i>	<i>22.29</i>	<i>60.25</i>
<i>Average, 2nd half</i>	<i>11,266.37</i>	<i>450.00</i>	<i>47.82</i>	<i>1,502.30</i>	<i>1,945.48</i>	<i>27.79</i>	<i>37.81</i>	<i>22.29</i>	<i>60.10</i>
<b>Feb 2020, Average</b>	<b>11,921.77</b>	<b>450.00</b>	<b>50.50</b>	<b>1,535.09</b>	<b>1,987.94</b>	<b>28.40</b>	<b>39.45</b>	<b>22.29</b>	<b>61.74</b>
<i>Average, 1st half</i>	<i>11,582.05</i>	<i>450.00</i>	<i>49.11</i>	<i>1,529.51</i>	<i>1,980.71</i>	<i>28.30</i>	<i>38.70</i>	<i>22.29</i>	<i>60.99</i>
<i>Average, 2nd half</i>	<i>12,261.50</i>	<i>450.00</i>	<i>51.88</i>	<i>1,540.67</i>	<i>1,995.17</i>	<i>28.50</i>	<i>40.19</i>	<i>22.29</i>	<i>62.48</i>
<b>Mar 2020, Average</b>		<b>450.00</b>						<b>22.29</b>	
<i>Average, 1st half</i>	<i>13,490.87</i>	<i>450.00</i>	<i>56.90</i>	<i>1,521.24</i>	<i>1,970.00</i>	<i>28.14</i>	<i>42.52</i>	<i>22.29</i>	<i>64.81</i>
<i>Average, 2nd half</i>									<i>0.00</i>
<b>CY 2019-2020 Average (Based on monthly averages)</b>	<b>11,690.05</b>	<b>450.00</b>	<b>49.55</b>	<b>1,499.86</b>	<b>1,942.32</b>	<b>27.75</b>	<b>38.65</b>	<b>22.29</b>	<b>60.94</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*