

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

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 2019, Average	10,714.73	450.00	45.57	1,498.01	1,939.93	27.71	36.64	22.29	58.93
<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>
Oct 2019, Average	11,948.09	450.00	50.60	1,463.49	1,895.22	27.07	38.84	22.29	61.13
<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>
Nov 2019, Average	12,642.72	450.00	53.44	1,499.21	1,941.48	27.74	40.59	22.29	62.88
<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>
Dec 2019, Average	11,645.17	450.00	49.37	1,492.87	1,933.27	27.62	38.49	22.29	60.78
<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>
Jan 2020, Average	11,267.78	450.00	47.83	1,510.49	1,956.08	27.94	37.89	22.29	60.18
<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>
Feb 2020, Average	11,921.77	450.00	50.50	1,535.09	1,987.94	28.40	39.45	22.29	61.74
<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>
Mar 2020, Average	13,306.96	450.00	56.15	1,473.23	1,907.83	27.25	41.70	22.29	63.99
<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>13,031.10</i>	<i>450.00</i>	<i>55.02</i>	<i>1,401.21</i>	<i>1,814.57</i>	<i>25.92</i>	<i>40.47</i>	<i>22.29</i>	<i>62.76</i>
Apr 2020, Average	11,837.75	450.00	50.15	1,416.41	1,834.25	26.20	38.18	22.29	60.47
<i>Average, 1st half</i>	<i>12,667.19</i>	<i>450.00</i>	<i>53.54</i>	<i>1,373.32</i>	<i>1,778.45</i>	<i>25.41</i>	<i>39.47</i>	<i>22.29</i>	<i>61.76</i>
<i>Average, 2nd half</i>	<i>11,008.31</i>	<i>450.00</i>	<i>46.77</i>	<i>1,459.50</i>	<i>1,890.05</i>	<i>27.00</i>	<i>36.88</i>	<i>22.29</i>	<i>59.17</i>
May 2020, Average	10,669.13	450.00	45.38	1,569.62	2,032.66	29.04	37.21	22.29	59.50
<i>Average, 1st half</i>	<i>10,360.33</i>	<i>450.00</i>	<i>44.12</i>	<i>1,562.32</i>	<i>2,023.21</i>	<i>28.90</i>	<i>36.51</i>	<i>22.29</i>	<i>58.80</i>
<i>Average, 2nd half</i>	<i>11,132.32</i>	<i>450.00</i>	<i>47.27</i>	<i>1,580.57</i>	<i>2,046.83</i>	<i>29.24</i>	<i>38.26</i>	<i>22.29</i>	<i>60.55</i>
Jun 2020, Average	11,754.17	450.00	49.81	1,465.66	1,898.02	27.11	38.46	22.29	60.75
<i>Average, 1st half</i>	<i>11,308.34</i>	<i>450.00</i>	<i>47.99</i>	<i>1,528.53</i>	<i>1,979.45</i>	<i>28.28</i>	<i>38.14</i>	<i>22.29</i>	<i>60.43</i>
<i>Average, 2nd half</i>	<i>12,200.00</i>	<i>450.00</i>	<i>51.63</i>	<i>1,402.78</i>	<i>1,816.60</i>	<i>25.95</i>	<i>38.79</i>	<i>22.29</i>	<i>61.08</i>
Jul 2020, Average	12,400.00	450.00	52.45	1,398.50	1,811.06	25.87	39.16	22.29	61.45
<i>Average, 1st half</i>	<i>12,400.00</i>	<i>450.00</i>	<i>52.45</i>	<i>1,402.50</i>	<i>1,816.24</i>	<i>25.95</i>	<i>39.20</i>	<i>22.29</i>	<i>61.49</i>
<i>Average, 2nd half</i>	<i>12,400.00</i>	<i>450.00</i>	<i>52.45</i>	<i>1,394.50</i>	<i>1,805.88</i>	<i>25.80</i>	<i>39.12</i>	<i>22.29</i>	<i>61.41</i>
Aug 2020, Average									
<i>Average, 1st half</i>	<i>end of milling season - no bidding in the millsite (July prices will be adopted as part of the agreement between the bioethanol producers and oil companies)</i>								
<i>Average, 2nd half</i>	<i>end of milling season - no bidding in the millsite (July prices will be adopted as part of the agreement between the bioethanol producers and oil companies)</i>								
CY 2019-2020 Average (Based on monthly averages)	11,828.02	450.00	50.11	1,483.87	1,921.61	27.45	38.78	22.29	61.07

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