

**BI-MONTHLY BIO-ETHANOL REFERENCE PRICE, CROP YEAR 2023 - 2024**

<i>Month</i>	<i>GIVEN Negros Molasses Price (Php/MT)</i>	<i>Transportation Cost (Php/Ton)</i>	<i>Equivalent Feedstock Cost due Molasses (Php/liter)</i>	<i>GIVEN Sugar Price (Php/Lkg)</i>	<i>Equivalent Sugarcane Price (Php/MT)</i>	<i>Equivalent Feedstock Cost due sugarcane (Php/liter)</i>	<i>Average Feedstock Cost at 50:50 (Php/liter)</i>	<i>Conversion Cost (Php/liter)</i>	<i>Bioethanol Price Index (Php/liter)</i>
Jan 2024, Average	16,237.88	450.00	68.11	2,405.23	3,114.77	44.50	56.31	22.29	78.60
<i>Average, 1st half</i>	<i>16,064.68</i>	<i>450.00</i>	<i>67.41</i>	<i>2,407.37</i>	<i>3,117.54</i>	<i>44.54</i>	<i>55.97</i>	<i>22.29</i>	<i>78.26</i>
<i>Average, 2nd half</i>	<i>16,411.09</i>	<i>450.00</i>	<i>68.82</i>	<i>2,403.09</i>	<i>3,112.00</i>	<i>44.46</i>	<i>56.64</i>	<i>22.29</i>	<i>78.93</i>
Feb 2024, Average	16,920.69	450.00	70.90	2,546.43	3,297.62	47.11	59.00	22.29	81.29
<i>Average, 1st half</i>	<i>16,801.73</i>	<i>450.00</i>	<i>70.42</i>	<i>2,504.24</i>	<i>3,242.99</i>	<i>46.33</i>	<i>58.37</i>	<i>22.29</i>	<i>80.66</i>
<i>Average, 2nd half</i>	<i>17,039.65</i>	<i>450.00</i>	<i>71.39</i>	<i>2,588.62</i>	<i>3,352.26</i>	<i>47.89</i>	<i>59.64</i>	<i>22.29</i>	<i>81.93</i>
Mar 2024, Average									
<i>Average, 1st half</i>	<i>17,286.13</i>	<i>450.00</i>	<i>72.39</i>	<i>2,733.19</i>	<i>3,539.47</i>	<i>50.56</i>	<i>61.48</i>	<i>22.29</i>	<i>83.77</i>
CY 2023-2024 Average (Based on monthly averages)	15,655.54	450.00	65.74	2,573.84	3,333.13	47.62	56.68	22.29	78.97

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 and Special Projects 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*