

QSL Weekly Update

29 June 2017

Daily Price

Thursday, 29th Jun 2017

12.76 US c/lb prompt

0.7636 AUD/USD spot

\$A366.02 MT OTC

\$A352.96 MT IPS OTC

Your QSL Grower Services Team

Far North Queensland: Daniel Messina, Grower Relationship Manager,
Ph. 0429 660 238 daniel.messina@qsl.com.au

North Queensland: Carla Keith, Industry Relationship Manager
Ph. 0409 372 305 carla.keith@qsl.com.au

Herbert River: Jonathan Pavetto, Grower Relationship Officer
Ph. 0428 664 057 jonathan.pavetto@qsl.com.au

Burdekin: Rebecca Love, Grower Relationship Officer
Ph. 0429 054 330 rebecca.love@qsl.com.au

Proserpine and Plane Creek: Emma Sammon, Grower Relationship Officer
Ph. 0418 978 120 emma.sammon@qsl.com.au

Central and Southern Districts: Cathy Kelly, Industry Relationship Manager
Ph. 0409 285 074 cathy.kelly@qsl.com.au

Indicative Pool Prices

The table below provides an overview of the QSL Pool Prices Matrices available at www.qsl.com.au. All prices quoted are **indicative only** and do not include an allocation from the QSL Shared Pool. Growers should consult their mill for information about their individual cane payments.

2016 as at Friday 16th June 2017

Harvest **\$513** IPS GROSS

Actively Managed **\$560** IPS GROSS

Guaranteed Floor **\$465** IPS GROSS

US Quota **\$778** IPS GROSS

Multi-season Pools




2-Season Forward 2016 **\$480** IPS GROSS









3-Season Forward 2016 **\$497** IPS GROSS

[Click here](#) to view the 2017 Season indicative pool price matrices.

QSL Market View

Current as of 26 June 2017

 Trend is more favourable to positive \$A/mt returns.
  Trend is neutral to \$A/mt returns.
  Trend is less favourable to \$A/mt returns.

MARKET COST DRIVERS	PROMPT (Jul17) A\$/mt	2017 SEASON A\$/mt	COMMENTS
Current Market	\$377.37	\$392.98	
Sugar Fundamentals - Global exc. Brazil			All eyes will be on the Jul 17 expiry this week. Expectation is that Brazil will potentially have a large delivery. Still no news on India or China imports so the market is focused on the surplus.
Sugar Fundamentals - Brazil			Reports of some rain impacting the harvest a little have come in but apart from this the logistics are working well and expectations are that there is still more sugar to come from Brazil versus ethanol. Lots of supply is expected while ethanol parity remains lower than sugar.
Macro Issues/ Specs			The speculators' selling has continued to increase, with 94,000 lots net sold as at last Tuesday. The market has continued to drop since then so it may be up over 100,000 lots now. There could be some buying back this week but it will be offset by Brazil selling into Jul 17 if the discount versus Oct 17 narrows at all.
AUD/USD			The AUD/USD came back a little during with week with no real data of note. Commodity prices have been a little higher, which lent some support. US GDP data will be released this week and could impact the next direction.
Overall Comments	Sugar prices have continued to remain under pressure, with the speculators continuing to build their sold position. The July 17 expiry this week will be a significant input to define the outlook as we move into the Oct 17 contract. There could be some market volatility while the speculators and physical trade square up their books over the week.		

Keep up-to-date with the latest market information via the daily Market Snapshot [here](#).

Sign up to receive free daily price SMS [here](#).

QSL Grower Rep Member nominations now open

Nominations are now open for candidates interested in serving their local growing communities as a QSL Grower Representative Member.

QSL's 23 Grower Representative Members are the voice of Queensland's 4000+ cane growers, with one elected representative for each of the 21 mills in Queensland as well as two additional appointments representing CANEGROWERS and the Australian Cane Farmers Association.

The 21 elected grower representatives hold their positions for a three-year period and during this time are expected to attend QSL Annual General Meetings and other special members' meetings as required in order to vote on matters of significance to the Queensland sugar industry.

In addition to this they also act as a vital communication link between QSL and growers throughout Queensland, providing direct feedback to QSL on behalf of the growers they serve while also keeping them abreast of QSL activities and important information.

Nomination forms and other information about the election process are available from QSL offices, your local collective, mill and the QSL website (www.qsl.com.au).

To nominate as a representative for a mill area, you must be a sugar cane grower who supplies sugar cane under contract to a mill in your relevant mill area. Nominations close **on Friday 5pm QLD time Friday 28 July 2017**.

If QSL receives more nominations than the designated number of Grower Representative Member positions available in a particular milling district, growers in that district will be advised that a vote is to take place and voting papers will be made available.

It should be noted that there is no remuneration paid for this position. It will be up to the individual Grower Representative Member as to how active they want to be in their role, but we encourage them to participate to ensure QSL's ongoing success.

In return for taking on this task, QSL commits to listening to their feedback and keeping them updated on our efforts as we work to maximise the value we deliver to the Queensland sugar industry.

For more information about this role [click here](#).

Nomination forms are available [here](#).