

QSL Weekly Update

12 OCTOBER 2017

Daily Price

Thursday, 12th Oct 2017

14.30 US c/lb prompt

0.7788 AUD/USD spot

\$A400.75 MT OTC

\$A386.46 MT IPS OTC

[More info >](#)

Your QSL Grower Services Team

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Indicative Pool Prices




The table below provides an overview of QSL's indicative gross pool prices as of **29 September 2017**. Please note that these prices are **indicative only** and do not include an allocation from the QSL Shared Pool. Growers can access milling-district specific indicative pool prices and applicable Shared Pool results at www.qsl.com.au.




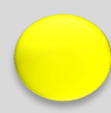


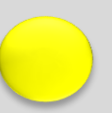

QSL POOL	GROSS AUD/TONNE IPS
2017 HARVEST POOL	\$420
2017 ACTIVELY MANAGED POOL	\$446
2017 GUARANTEED FLOOR POOL	\$514
2018 2-SEASON FORWARD POOL	\$485
2017 ACTIVELY MANAGED POOL FOR WILMAR GROWERS	\$405
2017 GUARANTEED FLOOR POOL FOR WILMAR GROWERS	\$367
2017 US QUOTA	\$709

This report contains information of a general or summary nature. While all care is taken in the preparation of this report, the reliability, accuracy or completeness of the information provided in the document is not guaranteed. Information about past performance is not an indication of future performance and nothing contained in this report should be relied upon as a representation as to future matters. The update on marketing and pricing activity does not constitute financial product or investment advice. You should seek independent advice before making any pricing decisions. QSL does not accept any responsibility to any person for the decisions and actions taken by that person with respect to any of the information contained in this report.

QSL Market View

Current as of 9 October 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 (Mar 18) A\$/mt	2018 SEASON A\$/mt	COMMENTS
Current Market (as of 9/10/17)	\$394.65	\$420.65	
Sugar Fundamentals - Global exc. Brazil			Another slow week. White premiums remain under pressure, with weather conditions in Europe slowing harvest. Pakistan has also begun its white sugar export program.
Sugar Fundamentals - Brazil			This week's UNICA numbers will provide further guidance on the ethanol switch. However little change is expected for the 2017 Season, with much the trade already priced. This remains a 2018-Season story.
Macro Issues/ Specs			There was a bit of a surprise in Friday's COT report with the net spec position increasing by 17k to 106k net short. This sizeable move will likely be seen as bearish given the market didn't really move much during the reporting period (up 13 points week-on-week). USD strength continued as a major theme last week and saw most commodities under some pressure.
AUD/USD			As noted, the USD continued to put pressure on all currencies and the AUD was not immune. Despite the RBA keeping rates unchanged and not showing much in the commentary, speaking notes later in the week suggested the RBA may be prepared to cut again if necessary. US data continued to print well and should lead the way along with FOMC minutes later this week
Overall Comments	An up but ultimately down week for sugar while the AUD continues to sag lower, resulting in a pretty neutral move in AUD/mt terms week-on-week. The OCT17 expiry should be viewed as fairly neutral and despite signs of MAR18 wanting to break out of the upper end of its range, the market is still under a cloud, with surplus supply still hanging heavy. Whilst the USD remains on the march, sugar will struggle to get any real traction.		

Please refer to QSL's website for the latest market information via the daily Market Snapshot:

<http://www.qsl.com.au/sugar-prices/daily-indicative-prices>

Advances increase

The QSL Advances rate will increase from 70% to 72.5% as of Wednesday 18 October 2017.

Growers are reminded that while this is the date that QSL begins to pay the increased rate to Millers, the date which Growers receive the new rate will reflect their existing local payment schedule. For example, the Advances increase will be reflected in Wilmar Growers' next QSL sugar payment after Wednesday 18 October, usually made on a Thursday.

You can read the full Indicative QSL Advances Program for the 2017 Season by [clicking here](#).

Wilmar Grower Information Sessions

Want to know more about your QSL options for the 2018 Season? Come along to one of our Grower Information Sessions with QSL Managing Director and Chief Executive Officer Greg Beashel.

The sessions hosted by Mr Beashel will cover key features of QSL's 2018-Season offering, including an overview of our new pricing products, improvements to the QSL Direct Portal and the QSL Loyalty Bonus.

Current session details are:

Region	Date	Venue
Burdekin	6pm Thursday 12 October	Canegrowers' Hall, Home Hill
	9am Friday 13 October	Ayr PCYC, Ayr
	1pm Friday 13 October	Clare Club, Clare
Proserpine	5pm Tuesday 17 October	Hotel Metropole, Proserpine
Plane Creek	5pm Wednesday 18 October	Sarina RSL, Sarina
Herbert River *Note: This session is a repeat of Greg's recent presentation in the Herbert and will be led by Carla Keith & Jonathan Pavetto	12.30pm Thursday 19 October	QSL office, Level 2, Canegrowers' Building, Lannercost St, Ingham

Enhancements to QSL Direct

Wilmar Growers are reminded that a series of enhancements were recently made to their QSL Direct accounts, including:

- You can now have your payment statements emailed to you. Just choose this option in the 'GPA Details' section of your QSL Direct account.
- You can now edit and cancel your pricing orders 24 hours a day
- You can now access enhanced reporting and analytics functions within your account to better track your season progress and payment schedules.
- You can find detailed Shared Pool results

QSL Payment Statement and BAS training – Herbert River and Burdekin

Growers keen to better understand their QSL Payment Statement and how to use it when completing their Business Activity Statement (BAS) are invited to attend one of our free workshops in Ingham and the Burdekin. Current available session times are:

District	Date	Session Times	Location
Burdekin	Friday 13 October	11am	Ayr PCYC
Herbert River	Tuesday 17 October	1.30pm 5.30pm	QSL Ingham Office
Burdekin	Tuesday 17 October	5pm	Home Hill Canegrowers
Herbert River	Wednesday 18 October	9.30am 1.30pm 5.30pm	QSL Ingham Office
Burdekin	Friday 20 October	9.00am	Ayr PCYC
Herbert River	Friday 20 October	9.30am	QSL Ingham Office
Herbert River	Thursday 26 October	9.30am 5.30pm	QSL Ingham Office

Places are limited, so please contact Carla Keith on 0409 372 305 to reserve a place.

Please note that all Herbert River meetings will be held in QSL's Ingham office, located on Level 2 of the Canegrowers' Building in Lannercost Street. This office is open for general grower queries and appointments from 9am to 5pm Monday to Friday this month, with after-hours and on-farm appointments available by prior arrangement.

New Tully office space

QSL's Grower Services Team has a new base in Tully, operating from the Tully Canegrowers office Monday to Wednesday until the end of the month. QSL Grower Relations Officer Jonathan Pavetto will be available to assist Tully Growers in the Butler Street office from 9am to 5pm Mondays, Tuesdays and Wednesdays. FNQ Grower Relationship Manager Daniel Messina is also available for on-farm appointments Monday to Friday. To book a time, just call him on 0429 660 238.

2018-Season GEI Sugar Marketer Nomination Deadlines

Wilmar and Tully Sugar Growers are reminded that the deadline for their 2018-Season GEI Sugar Marketer nomination is **31 October 2017**.

MSF Sugar Growers have until **31 December 2017** to finalise their 2018-Season GEI Sugar Marketing Nomination.