

QSL Weekly Update

26 April 2018

Daily Price

Thursday, 26th Apr 2018

11.12 US c/lb prompt

0.7565 AUD/USD spot

\$A321.24 MT OTC

\$A309.78 MT IPS OTC

[More info >](#)

Your QSL Grower Services Team

DISTRICT	REPRESENTATIVE	CONTACT INFO
Far North Qld	Daniel Messina	0429 660 238 Daniel.Messina@qsl.com.au
North Qld	Carla Keith	0409 372 305 Carla.Keith@qsl.com.au
Herbert River	Jonathan Pavetto	0428 664 057 Jonathan.Pavetto@qsl.com.au
Burdekin	Rebecca Love	0429 054 330 Rebecca.Love@qsl.com.au
Proserpine & Plane Creek	Emma Sammon Kathy Zanco	0418 978 120 Emma.Sammon@qsl.com.au 0437 645 342 Kathy.Zanco@qsl.com.au
Central & Southern	Cathy Kelly	0409 285 074 Cathy.Kelly@qsl.com.au

Indicative Pool Prices

The table below provides an overview of QSL's indicative gross pool prices as of **13 April 2018**. 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	\$417
2017 ACTIVELY MANAGED POOL	\$445
2017 GUARANTEED FLOOR POOL	\$517
2017 2-SEASON FORWARD POOL	\$506
2017 ACTIVELY MANAGED POOL (WILMAR GROWERS)	\$400
2017 GUARANTEED FLOOR POOL (WILMAR GROWERS)	\$369
2017 US QUOTA	\$713
2018 EARLY-START ACTIVELY MANAGED POOL	\$359
2018 2-SEASON FORWARD POOL	\$401

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.

Pool nomination deadline this coming Monday

Wilmar, MSF Sugar and Tully Sugar growers are reminded that they only have until this coming Monday (30 April 2018) to finalise their QSL pricing nominations for the 2018 season. QSL's 2018 Pricing Declaration Date of 30 April 2018 is the last day that growers marketing through QSL can make or change nominations to QSL pricing pools for the 2018 Season. **After this date, any 2018-Season tonnage not nominated to a QSL-managed pool or grower-managed pricing product will default to the 2018 QSL Harvest Pool.**

Growers can also cancel unfilled 2018-Season pricing orders in QSL's Target Price and Individual Futures Contract pools and move the nominated tonnage to QSL-managed pools up until the Pricing Declaration Date. (*Please note: Unfilled orders for the Individual Futures Contract Pool can only be transferred if no portion of the nominated tonnage has been completed*). After Monday's Pricing Declaration Date, any tonnage nominated to these pools for the 2018 Season must be filled via these pricing products and cannot be moved to an alternate pool, including the 2018 Harvest Pool.

Growers seeking further information or assistance regarding their QSL pricing options are urged to make an appointment with their local QSL Grower Services Team representative as soon as possible:

- FNQ and Herbert River Districts: Carla Keith – 0409 372 305
- Burdekin Districts: Rebecca Love – 0429 054 330
- Proserpine and Plane Creek Districts: Emma Sammon – 0418 978 120 and Kathy Zanco – 0437 645 342

For further information regarding your QSL pricing options for the 2018 Season, [please click here](#).

Saturday hours for last-minute help

QSL's Ayr and Ingham offices will be open this Saturday to help Wilmar growers with any last-minute queries and 2018-Season pool nominations prior to Monday's Pricing Declaration Date deadline. Opening hours are:

INGHAM OFFICE

10am to 1pm Saturday 28 April 2018

Call Carla on 0409 372 305 for an appointment

AYR OFFICE

9am to 12 pm Saturday 28 April 2018

Call Rebecca on 0429 054 330 for an appointment

Appointments are strongly recommended and growers are reminded to bring their QSL Direct account log-in details with them when visiting the QSL office.

QSL Board BBQ tonight with Herbert River growers

Herbert River cane growers are reminded that they're invited to meet with the QSL Chairman and Board at a barbecue and informal information session at **6pm today (26 April) at the Noorla Bowls Club, Ingham**. The QSL Board is visiting the region as part of a wider program of regular regional briefings focused on seeking feedback directly from Queensland growers. Contact QSL Grower Relations Officer Jonathan Pavetto on 0428 664 057 for further details.

Indicative Guaranteed Floor Pool pricing

As in the past, the floor and strike prices for the coming season's QSL Guaranteed Floor Pool will not be finalised until after pool nominations close on 30 April 2018. However, growers considering nominating tonnage to this pool can track indicative pricing levels via the QSL website by [clicking here](#). Indicative prices as of **26 April 2018** were:

FLOOR PRICE

The absolute minimum gross price at current indicative levels would be:

338.00 AUD/tonne ACTUAL

326.25 AUD/tonne IPS

STRIKE PRICE

The strike price of the pool at current indicative levels would be:

348.00 AUD/tonne ACTUAL

335.91 AUD/tonne IPS

**A participation rate of 50% applies when the market exceeds the strike price.*

Please note that the indicative prices quoted above and featured on the QSL website are in no way the final floor and strike prices secured for the pool, and will continue to fluctuate until QSL announces the final prices early next month (May 2018). Should QSL be not able to obtain a final floor price for the 2018 QSL Guaranteed Floor Pool that is within \$10 of the latest published indicative price as of 30 April 2018, then the pool will be cancelled and participating growers will be contacted to move their nominated tonnage to another pool.

Before participating in the 2018 QSL Guaranteed Floor Pool, growers should read this pool's full Pricing Pool Terms, available by [clicking here](#).

As noted in the disclaimer below, nothing in this update constitutes financial product or investment advice, nor does it constitute a recommendation to invest in any of the pools offered by QSL, and growers should seek their own independent advice before making any such decisions.

Women in Sugar Conference – Bundaberg

QSL is a proud sponsor of this year's Women In Sugar Conference – 'Past, Present, Future' – to be held in Bundaberg this coming Monday and Tuesday, April 30 and May 1, 2018

The agenda features a farm tour, gala dinner and an array of industry speakers, including QSL Industry Relationship Manager Cathy Kelly, who will provide an update on the current sugar market.

For more information about this event, [please click here](#).



MYTHBUSTER!

Everyone loves a good rumour and the sugar industry is no exception. This regular feature aims to help you sort fact from fiction.



MYTH: I'm a Wilmar grower so I end up paying GST twice when I choose QSL as a marketer / I don't have to pay any GST at all when I choose QSL as a marketer.

FALSE!

FACT: The marketing and pricing services provided by QSL to Wilmar growers who elect us as their marketer are considered to be a non-taxable financial service by the Australian Taxation Office, and as such, if you are a Wilmar grower, GST is not payable on your QSL sugar payments. **However, GST is still applicable to the sale of your sugar cane to your miller.**

The GST associated with each of your cane deliveries is detailed on your Wilmar Recipient Created Tax Invoice (RCTI). This GST element is incorporated into the 'Cane Payables Redirected to QSL' sum total quoted on your Wilmar RCTI and passed on to QSL on your behalf. QSL passes on all of your GST funds as they are provided by Wilmar, so while the sugar payment element of your QSL payment is made at the current Advances rate, the sum total of your Wilmar allowances, deductions and GST is passed on in full through your QSL payment as and when we receive it from Wilmar.

When this GST is passed on by your miller during the harvest, it is often accompanied by other significant deductions, such as harvesting costs, which can offset the total amount passed on to QSL by Wilmar and incorporated into your QSL payment. Unfortunately Wilmar has rejected our requests to provide QSL details of your GST figure or any other deductions and allowances incorporated into your 'Cane Payables Redirected to QSL' figure, and so we cannot itemise your GST on your QSL statement. As a result, you must refer to your Wilmar RCTI for details of this and other allowances and deductions associated with your cane delivery. However, if you compare your RCTI and QSL statement for the same cane delivery period, you will see that the sum of your GST is incorporated into the 'Cane Payables Redirected to QSL' figure on your RCTI, and this corresponds with this same figure quoted on your QSL statement and incorporated into your QSL payment.