

# QSL Weekly Update

19 April 2024



## 2024-Season pricing options reminder

QSL Growers have until **30 April 2024** to nominate which pricing options they would like to use for the coming season. In addition to their share of the highly lucrative US Quota Pool, growers can choose from a combination of QSL-managed and grower-managed pricing options. QSL Direct growers can nominate GEI Sugar tonnes to these products via the QSL App or portal. Growers in non-QSL Direct regions can nominate via their Miller's nomination forms. Any GEI Sugar tonnes not nominated to a pricing option after 30 April 2024 will default to QSL's Harvest Pool.

More information on QSL's pricing options, including product overviews and terms, is available by [clicking here](#).

## Market Snapshot Current as of 19 April 2024

**Elliott Apel, QSL Marketing and Risk Officer**

The prompt May 2024 ICE 11 raw sugar contract traded below 20 USc/lb for the first time since January 2023 this week, following a rapid liquidation of the speculator net-long position.

Last night (Thursday) finally saw the prompt May 2024 contract trade in

positive territory and close higher following a 9-day losing streak. Moderate-to-heavy rainfall recorded in Centre South Brazil in late March and early April has eased concerns of further downside to production for the upcoming 2024/25 Season.

A weakening Brazilian Real has also incentivised producer selling, with absurd returns available to speculators in other commodities such as cocoa, coffee and gold also a likely motivator for speculator selling. More information can be found in our latest Market Update by [clicking here](#).

## Celebrating a century of service



Pictured: Cane cutting workers in front of a sugar cane crop at Freshwater near Cairns, ca 1927. Workers L-R: 'Bunny' Adair, Bill Fairweather, Jock Culhano, Fred Moule and Cos Redford. Photo courtesy of Cairns Library.

## Win at the Mackay Ag Trade Expo

Visit the QSL stall at the Mackay Ag Trade Expo today and tomorrow for your chance to win an exclusive QSL Esky and merchandise pack. Stop by site 53 to enter the draw.

**When:** Friday 19 April (9am-late) and Saturday 20 April (8:30am-3pm)

**Where:** Big Shed at the Mackay Showgrounds

More information on the event can be found by [clicking here](#).

## Planned system maintenance

Due to planned maintenance, some features of the QSL App and QSL Direct portal may be intermittently unavailable on Saturday 27 April. QSL apologises for any inconvenience this may cause.

## Changes to your farm structure or third-party payments?

It's important for QSL Direct growers who are planning any changes to their farm's operating structure to inform their local QSL team as soon as possible. This includes changes to ABNs and farm ownership.

Growers are also reminded that all third-party payment arrangements they have in place for the 2023 Season with QSL will automatically roll into the 2024 Season. If there has been any change to your third-party payment arrangements, including extension or expiration of lease and share farming agreements, please let us know.

## QSL Grow

QSL is a proud supporter of the following industry initiatives and events:

#### CENTRAL REGION

- [Mackay AG Trade Expo](#), 19 & 20 April 2024



#### HERBERT RIVER REGION

- [Women in Sugar Conference](#), Ingham, 29 & 30 April 2024

## QSL App – Access your personalised Advances schedule

### Not sure what your Advances payment will look like next month?

Head to the QSL App to check out your Advances schedule and expected payment values based on your own Weighted Average Price result.

Click on the 2023 Season in the QSL Direct section of the QSL App, then select 'More' to access.

Need help? Get in touch with your local team.

## Key Dates 2024

### 19 April

Last day to price 2023-Season grower-managed tonnage. Any unpriced tonnage in the 2023 Self-Managed Harvest Contract, Target Price

Contract and Individual Futures Contract after this date will be priced by QSL at the next market opportunity.

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## 30 April

Last day to nominate tonnage to QSL's 2024-Season Actively Managed Pool, Individual Futures Contract and Target Price Contract.

### QSL Pool Prices

Indicative pool prices and  
Shared Pool values

### Daily Sugar Prices

The latest market data

## Your QSL Grower Services Team

### Burdekin Region

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### Herbert River

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We serve the interests of Growers and Millers for the long-term prosperity of the Queensland sugar industry.

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