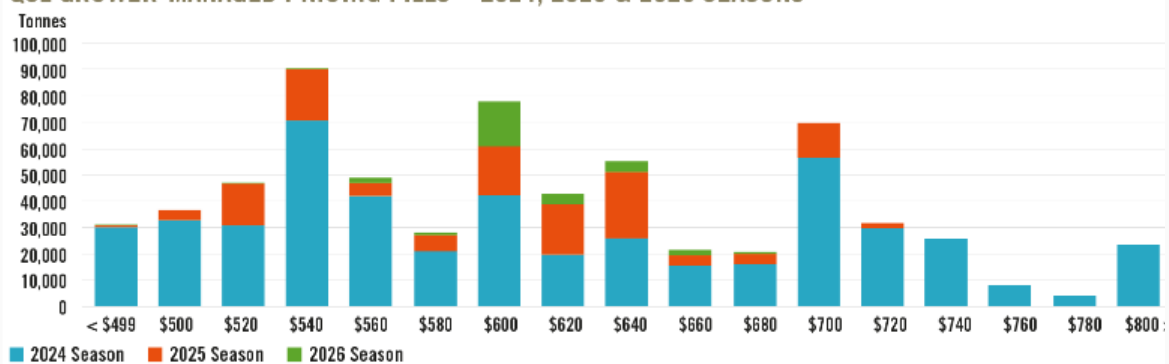


QSL GROWER PRICING UPDATE

17 May 2024

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QSL GROWER-MANAGED PRICING FILLS – 2024, 2025 & 2026 SEASONS



This chart captures all pricing achieved as of 16.05.24 by growers from across all sugarcane growing regions using QSL's Target Price Contract, Individual Futures Contract and Self-Managed Harvest products. Prices quoted at AUD/tonnes actual gross.

Market Snapshot

A lack of insightful fundamental news in the early stages of the Centre South Brazil harvest has led to minimal change in the outlook for raw sugar, with the ICE 11 futures market trading sideways throughout late April and early May, sitting at 19-20 USc/lb on a prompt basis. Speculators continued to favour a net short position (48,000 lots net short as of 7 May), indicating that while some are optimistic of a price rise, many more are still waiting for a more positive outlook before investing in the ICE 11.

Read our full commentary on the current sugar market in the latest **QSL Grower Pricing Update**, available now by [clicking here](#).

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