

QSL Weekly Update

5 July 2024



Increased pricing commitment limits

On 1 July, QSL's pricing commitment limits increased for the 2026, 2027, 2028 and 2029 seasons. GEI Sugar pricing limits for forward seasons are now:

- 2025 Season: Up to 70% of your GEI Sugar estimate
- 2026 Season: Up to 70% of your GEI Sugar estimate
- 2027 Season: Up to 50% of your GEI Sugar estimate
- 2028 Season: Up to 40% of your GEI Sugar estimate
- 2029 Season: Up to 30% of your GEI Sugar estimate

Please note that growers who wish to forward price their GEI Sugar must have a valid cane supply agreement (CSA) in place with their miller for the relevant season/s. For further information about QSL's grower-managed pricing options, please contact your local QSL team.

Regional shed meetings

Growers in Far North Queensland are invited to join QSL Assistant Manager Marketing and Risk Elliott Apel for an information and market update. Come along to learn about factors driving the movement of the ICE 11 raw sugar market and the AUD, the pricing outlook and global sugar production forecasts for major sugar producers.

SESSION TIMES

Gordonvale | Monday 15 July

10am

Gordonvale Bowls Club, 98 Mill Street, Gordonvale

Mirriwinni | Monday 15 July

1:30pm

Mirriwinni Hotel (outside deck), Bruce Highway, Mirriwinni

Wangan | Monday 15 July

4:30pm

Currajah Hotel, 68 Meyer Avenue, Wangan

Walkamin | Tuesday 16 July

10:30am

1 Kurrajong Road, Walkamin

Euramo | Tuesday 16 July

4:30pm

Hotel Euramo, 1 Euramo Road, Euramo

No RSVPs required – all welcome.

SAVE THE DATE

Growers and industry stakeholders in the Mackay, Proserpine and Plane Creek districts are also invited to join Elliott for local market update meetings in late **August**. Session times and locations will be confirmed closer to the date, along with details of other meetings to be held around the state. Stay tuned for information.

QSL Direct | Daily market updates

Did you know that QSL Direct growers can access daily market reports and commentary via their QSL accounts?

Simply log in to your QSL Direct portal, click on the 'News & Market' tab, and select the latest Market Report.

[Click here to log into your QSL Direct account.](#)

Celebrating a century of service

Over the past 12 months, QSL has proudly commemorated 100 years of dedication to the Queensland sugar industry. As we step into our 101st year, we remain squarely focused on our next century of service to this great industry.

Click on the image below to revisit the historic photos shared over the past year.



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.

Education | Delivery to the tape

This week's Market Update reported a lower-than-expected delivery to the tape – but what does that mean?

Delivering to the tape refers to those sellers that opt to deliver or receive physical sugar against an open futures position rather than closing out their position prior to that ICE 11 contract's expiry. The ICE 11 will then match off the open position sellers and buyers. Sellers have to make sugar available at the port they have nominated for up to 10 weeks, while buyers have this time to nominate a vessel for loading. The 'tape' is a slang term for ticker tape which illustrates traded markets.

[Catch up on all the latest market news in QSL's latest Market Update.](#)

Key Dates 2024

20 September

Any unpriced tonnage allocated to the October 2024 contract through the Individual Futures Contract and Self-Managed Harvest Contract that is not rolled by this date will be priced by QSL at the next market opportunity.

20 September

Any 2024-Season Target Price Contract tonnage not priced by this date will automatically have its pricing window extended and roll costs may apply.

QSL Pool Prices

Indicative pool prices and Shared Pool values

Daily Sugar Prices

The latest market data

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