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# QSL Weekly Update

20 September 2024



## Raw sugar market surges higher

We witnessed a spectacular rally in the ICE 11 raw sugar futures market this week which pushed the March 2025 contract to new five-month highs – but what caused the jump in price? Click on the below video to watch QSL Assistant Manager Trading and Risk Elliott Apel discuss the latest market news.



## Deadline today | October 2024 contract

Any sugar allocated to the ICE 11 October 2024 contract through the **Individual Futures Contract and/or Self-Managed Harvest Contract** that is not priced in tonight's session, and has not been rolled, will be priced by QSL at the next market opportunity.

Any 2024-Season **Target Price Contract** tonnage not priced in tonight's market session will automatically have its pricing window extended and roll costs may apply.

## Education | Commitments of Traders report

The Commitments of Traders Report is a weekly publication which describes the net holding of different market participant groups. It is

important for us as it helps us understand the view of speculators in the market.

Catch up on the latest raw sugar market and currency activity in this week's Market Update, available by [clicking here](#).

## Advance Rate Default Payment increase

QSL's Standard Advance Rate Default Payment increased by \$17 to \$416 per tonne IPS Net this week, based on increased pool values as of 30 August 2024. The QSL Standard Advance Rate remains at 65% and will be reviewed ahead of the scheduled October increase. QSL's full 2024-Season Indicative Advances Program can be found by [clicking here](#).

## 2024-Season pricing commitments

*Concerned about meeting your pricing commitments?* QSL has a range of mechanisms available to help address overcommitment, including washing out positions or rolling pricing forward into the next season.

Growers who are worried about delivering enough sugar to satisfy their 2024-Season orders can contact their local QSL team to discuss their options. Please note that the options available to growers in non-QSL Direct regions are at the discretion of their miller.

More information about QSL's non-delivery options is available by [clicking here](#).

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team!



**WE'RE  
HIRING**

**Terminal Supervisor – Electrical**

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# Key Dates 2024

## 20 September

Any unpriced tonnage allocated to the ICE 11 October 2024 contract through the Individual Futures Contract and/or Self-Managed Harvest Contract that is not rolled by this date will be priced by QSL at the next market opportunity.

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## 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.

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## 31 October

Last day for growers to nominate QSL as their GEI Sugar marketer for the 2025 Season.

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### [QSL Pool Prices](#)

Indicative pool prices and  
Shared Pool values

### [Daily Sugar Prices](#)

The latest market data

## Your QSL Grower Services Team

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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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