QSL PRODUCT SNAPSHOT
2021 SEASON

QSL-MANAGED POOLS

WANT TO LEAVE YOUR PRICING CHOICES TO THE EXPERTS AT QSL?

Our QSL-managed pools have a strong track record of outperforming the market. Just nominate which of the following pools you’d like to use and we’ll take it from there, pricing your allocated GEI Sugar on your behalf so you can focus on maximising your production.

QSL HARVEST POOL

Nomination period: Automatic allocation
Minimum tonnage: 30% of GEI Sugar estimate (including US Quota allocation) + any unallocated tonnage
• Designed to help manage in-season tonnage shortfalls and contains a production buffer that is not sold or priced until it has been received.
• You can deliver more or less than your initial allocation, with no commitment required.
• Any GEI Sugar not allocated to a QSL pricing product defaults to this pool.
• Also incorporates your automatic allocation to the US Quota Pool (see below for details).

QSL US QUOTA POOL

Nomination period: Automatic allocation
Minimum tonnage: Initial allocation of 2% of GEI Sugar estimate
• Your final allocation to this pool is based on QSL’s total sales tonnage to the USA each season.
• Your tonnage for this pool is sourced from your Harvest Pool allocation.

QSL GUARANTEED FLOOR POOL

Nomination period: As notified
Minimum tonnage: 50 tonnes
• Offered periodically when market conditions are considered favourable.
• Locks in a ‘floor’ price, setting a known minimum return supplemented by 50% of any returns above the pool’s ‘strike’ price.
• Floor and strike prices are set after nominations close, with the pool not proceeding if the floor price is $10 or more below the last published indicative price.

QSL ACTIVELY MANAGED POOL

Nomination period: 1 March 2021 – 30 April 2021
Minimum tonnage: 10 tonnes
• Targets the best return by pricing in an active manner designed to exploit short-term market opportunities in the current season.
• QSL can use a variety of pricing instruments, trade currency and unwind pricing to re-price at a later date in a bid to enhance returns.

QSL EARLY-START ACTIVELY MANAGED POOL

Nomination period: 1 September 2020 – 31 October 2020
Minimum tonnage: 10 tonnes
• Targets the best return by using the same pricing approach and tools as the QSL Actively Managed Pool, but extends the pricing window across 18 months.
• Nominations close in the year prior to delivery.

2022 QSL 2-SEASON ACTIVELY MANAGED POOL

Nomination period: 1 September 2020 – 31 October 2020
Minimum tonnage: 10 tonnes
• Targets the best return by using the same pricing approach and tools as the QSL Actively Managed Pool, but extends the pricing window across 2 seasons.
• Prices 2022-Season sugar, with nominations closing 2 years prior to delivery.

2023 QSL 3-SEASON ACTIVELY MANAGED POOL

Nomination period: 1 September 2020 – 31 October 2020
Minimum tonnage: 10 tonnes
• Targets the best return by using the same pricing approach and tools as the QSL Actively Managed Pool, but extends the pricing window across 3 seasons.
• Prices 2023-Season sugar, with nominations closing 3 years prior to delivery.

MANDATORY
ALLOCATION OF 30%

WANT TO LEAVE YOUR PRICING CHOICES TO THE EXPERTS AT QSL?

Please note: Growers in the Bundaberg and Isis milling districts should refer to their miller for details of their local nomination deadlines for any QSL product.
GROWER-MANAGED PRICING OPTIONS

WANT TO CALL THE SHOTS AND PLACE YOUR OWN ORDERS ON THE ICE 11 MARKET?

Our grower-managed pricing options put you in the driver’s seat, letting you lock in prices up to 3 seasons in advance.

TARGET PRICE CONTRACT
Nomination period: Until 30 April in the year of delivery
Minimum tonnage: 10 tonnes for nominations & orders*
- Price your GEI Sugar during the current season and up to 3 seasons forward.
- Orders target a weighted season average in $5 increments (e.g. $400, $405, $410).
- Unpriced tonnage automatically ‘rolls’ between ICE 11 contracts in the season of delivery, extending the time you have to fill your orders to as late as mid-April in the year after crushing commences (costs may apply).

DEFAULTING TARGET PRICE CONTRACT
Nomination period: Until 15 April in the year of delivery
Minimum tonnage: 10 tonnes for nominations and orders
- Price your GEI Sugar up to three seasons forward.
- Orders target a weighted season average in $5 increments (e.g. $400, $405, $410).
- Any tonnage which remains unpriced after 15 April in the year of delivery will default to the Harvest Pool and can be moved to another pricing option.

GROWER FLOOR PRICE CONTRACT
Nomination period: Until 15 April in the year of delivery
Minimum tonnage: 10 tonnes for nominations & orders
- Target your own ‘floor’ price to lock in a known minimum return while also receiving 50% of any subsequent prices above your floor.
- This product uses the new QSL Floor Price as the basis for its pricing, which incorporates the cost of securing the floor.
- Order targets in $25 increments (e.g. $400, $425, $450).
- Any tonnage which remains unpriced after 15 April in the year of delivery will default to the Harvest Pool and can be moved to another pricing option.

INDIVIDUAL FUTURES CONTRACT
Nomination period: Until 30 April in the year of delivery
Minimum tonnage: 60 tonnes for nominations & 10 tonnes for orders**
- Price your GEI Sugar incrementally during the current season and up to 3 seasons forward, with separate pricing decisions for each of the 4 individual futures contracts.
- Order targets in $5 increments (e.g. $400, $405, $410).
- Option to roll pricing between ICE 11 contracts in the season of delivery and choose the day you want to roll (costs may apply).
- Pricing to be completed by mid-April in the year after crushing commences.

SELF-MANAGED HARVEST CONTRACT
Nomination period: Until 30 April in the year of delivery
Minimum tonnage: 30% of GEI Sugar estimate (min 300 tonnes), including US Quota allocation
- Manage your tonnage usually allocated to the Harvest Pool.
- Order targets in $5 increments (e.g. $400, $405, $410).
- Minimum allocation of 30% of your GEI Sugar must be priced after 1 May in a 1:1:1 ratio against the October, March and May contracts for the season
- Incorporates a production buffer portion able to be priced upon delivery.
- Option to roll pricing between ICE 11 contracts in the season of delivery and choose the day you want to roll (costs may apply).

THE QSL SHARED POOL
QSL does not charge fees or apply corporate mark-ups and margins to use our products and services. Instead, we pass on any costs and premiums associated with your marketing and pricing choices via an allocation from the QSL Shared Pool. This allocation is finalised in the July following each season and is applied to each tonne of GEI Sugar you nominate to market through QSL.

For more information contact:
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* Nomination and order minimum of 50.8025 tonnes in Tully Sugar milling districts.
** Nomination minimum of 304.815 tonnes & order minimum of 50.8025 tonnes in MSF Sugar & Tully Sugar milling districts.

This document contains information of a general or summary nature. Before making pricing decisions you should read the full Pricing Pool Terms at www.qsl.com.au. While all care is taken in the preparation of this document, the reliability, accuracy or completeness of the information provided in the document is not guaranteed. It does not constitute financial product or investment advice, nor does it constitute a recommendation to invest in any of the pools described above or an offer or invitation with respect to any of the pools. 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 document.