

10 May 2019

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## QSL Weekly Update

**Welcome to your weekly overview of key QSL news and information.**

### **QSL successful in Supreme Court case**

**The Supreme Court of Queensland today dismissed Wilmar's legal action against QSL relating to costs associated with the 2010 sugar production season.**

QSL Chief Executive Officer Greg Beashel welcomed the decision and said QSL intends to seek compensation for costs associated with Wilmar's legal action. "This legal action instigated by Wilmar has been a costly and time-consuming distraction at a time when our entire industry needs to be focusing on securing strong returns and maximising opportunities for growth," Mr Beashel said. "I believe that today's judgement validates QSL's position that while the trying circumstances around the 2010 harvest had significant financial consequences for many growers and millers throughout the state, this was first and foremost a result of an unforeseen in-season crop failure." Through its legal action commenced in 2015, Wilmar sought damages of \$60.86 million plus interest and costs for what it claimed was negligence by QSL in relation to pricing activities associated with the 2010 sugar season.

## **QSL Direct - 2019 Harvest Pool values**

Growers using QSL Direct may have noticed an issue with the display of the Mandatory Harvest Pool and Undeclared Tonnes on their 2019 Season Tonnage Declaration. We are working to correct this issue as soon as possible and apologise for any inconvenience. The correct current Mandatory Harvest Pool volume can be determined by adding the displayed Undeclared Tonnes figure to the displayed Harvest Pool figure. The correct Undeclared Tonnes figure should be zero (0).

## **Initial 2019-Season Advances rate**

The initial QSL Standard Advances rate for the 2019 Season has been set at **65%**. This represents a 5% increase on recent seasons. Our full 2019-Season Indicative Advances Program, as well as the pool values used to calculate these initial Advances payments, will be released shortly.

## **Market insights at Mackay Ag Expo**

Don't miss your chance to have a one-on-one chat with QSL's Executive Manager of Marketing and Risk Mark Hampson at our stall at the **2019 Canegrowers Mackay Ag Trade Expo** today and tomorrow. The 2-day expo is being held at Wests Leagues Club, Walkerston.

**[Click here for more information about the expo.](#)**

## **Current indicative pool prices**

To access our latest indicative 2018-Season pool prices and the Shared Pool applicable to your milling district, please click on the relevant link below:

[Bundaberg Sugar milling districts](#)

[Isis Central Sugar Mill milling districts](#)

[Mackay Sugar milling districts](#)

[MSF Sugar milling districts](#)

[Tully Sugar milling districts](#)

[Wilmar milling districts](#)

## Market Snapshot

Trading conditions for the ICE 11 July19 contract were slow last week, trading in a narrow range between a high on Tuesday of 12.75 c/lb and a low on Friday at 11.98 c/lb. It closed the week at 11.99 c/lb. A reasonable volume of speculator selling was cited as the main driver for the price fall, as no other fundamental changes occurred.

[Click here to read our full Market Update](#)

## Today's sugar prices

[Click here to read our latest Daily Market Snapshot](#)

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