

Please find below the initial QSL advances program for the 2021 season. The table below includes a program of anticipated percentage rate increases as well as the corresponding indicative \$ per IPS mt increase for a default grower (IE. A grower with Harvest pool and US quota only).

Growers using QSL Direct will be paid using the percentage rates below applied to their expected individual price outcome basis their own individual pool choices. QSL Direct growers can view a cashflow forecast on their QSL portal for their individual advances program. The advance rates and pool prices are currently anticipated to be constant until October, however will be reviewed on a monthly basis and therefore may be subject to change. We will notify you accordingly should QSL change the advances rate or pool prices upon which the advance payments will be made.

2021-Season Indicative Advances Program

Based on an estimated combined QSL Harvest & US Quota pool value of: **\$485/t IPS as of 14 May 2021.****

APPLICABLE FROM*	QSL STANDARD ADVANCE RATE	PAYMENT CHANGE \$/TONNE IPS	QSL STANDARD ADVANCE RATE DEFAULT PAYMENT \$/TONNE IPS NET **
Initial	65.00%	0	\$316
16-Jun-21	65.00%	\$0	\$316
14-Jul-21	65.00%	\$0	\$316
11-Aug-21	65.00%	\$0	\$316
15-Sep-21	65.00%	\$0	\$316
13-Oct-21	70.00%	\$24	\$340
17-Nov-21	72.50%	\$12	\$352
15-Dec-21	75.00%	\$12	\$364
19-Jan-22	80.00%	\$24	\$388
16-Feb-22	82.50%	\$13	\$401
16-Mar-22	87.50%	\$24	\$425
13-Apr-22	90.00%	\$12	\$437
18-May-22	92.50%	\$12	\$449
15-Jun-22	95.00%	\$12	\$461
Final payment by 30 July 2022	100.00%	\$24	\$485

Rates for 14-Oct-2021 through 30 July 2022 are subject to change and may be still be altered at the QSL Board's discretion.

* The dates may differ from your actual payment date due to local milling arrangements and bank processing times.

** These figures are an **estimate only** for the default QSL pricing position of 97.8% Harvest Pool + 2.2% US Quota Pool based on pool values as at the date specified. Please note that the pool values used to calculate the default payment will change as the season progresses. The default payment figure incorporates an average Shared Pool allocation. The actual Shared Pool allocation applied to grower payments will vary in each region due to regional costs. The estimated payment figure quoted also does not include any applicable Loyalty Bonus, GST, allowances, deductions or any other adjustments incurred by the grower or passed on by their miller.

Accelerated Advances – 2021 Season

An Accelerated Advances Program is also available for participants in all QSL Grower managed pricing products (such as the QSL Target Price Contract) and all QSL Guaranteed Floor Pools whereby they can elect to receive 90% of that product's indicative pool value by December 2021. Under this scheme, Advance rates paid for tonnages in these products would remain at 90% from December 2021, reverting to the QSL Standard Advance Rate from the May 2022 payment.

Should you have any questions please do not hesitate to contact us.

Regards

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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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