

## QSL Shared Pool - 2009



QUEENSLAND SUGAR

### *Overview*

This pool is not an elected pricing platform.

In order to determine a final payment to Suppliers, each pool will be allocated a range of revenues and expenses, referred to as the QSL Shared Pool. These include items such as physical sales and quality premiums, direct and indirect selling costs, handling and storage charges, marketing services as well as interest and finance costs.

The QSL Shared Pool is a mechanism for allocating revenues and expenses. All Suppliers will have a component of their returns associated with this pool.

### *What are the major components of this pool?*

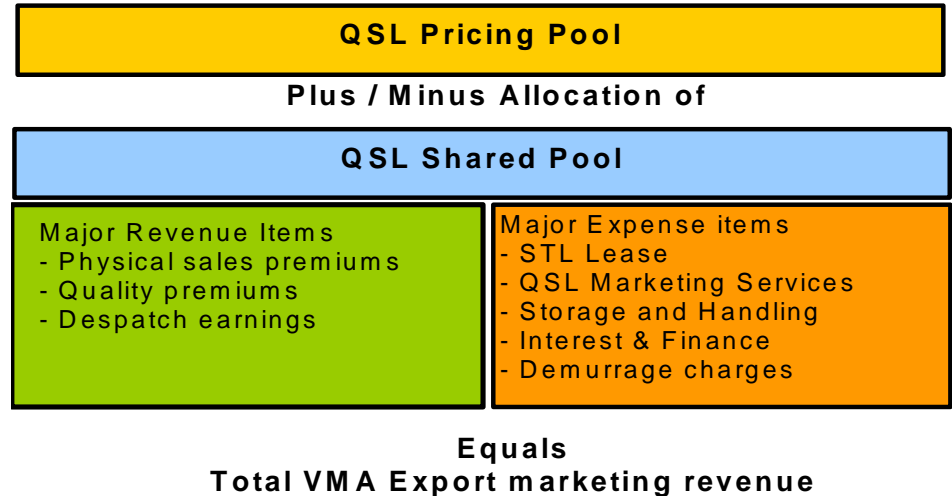
The items allocated to this pool include, but are not limited to:

- physical and quality premiums from raw sugar sales.
- any other income earned above the ICE U.S. Futures No. 11 value of all sales, excluding non ICE sales (these are credited separately).
- direct selling costs, indirect selling costs.
- STL Lease costs.
- handling and storage charges.
- interest and finance costs for all sales.
- marketing services.

### *What is the 'likely' outcome of this pool?*

While it is difficult to predict due to variations in production, sales premiums, future STL costs and per unit storage charges etc, it is expected that the net result of this 'pool' will usually be slightly negative, as all costs are captured by this pool.

### *How will this pool be allocated?*



The price of the allocation from the QSL Shared Pool will be apportioned to each pool. The value of the QSL Shared Pool will fluctuate throughout the pricing period for a season. The final value of the QSL Shared Pool will not be known until the completion of all of the marketing activities for the season, most likely in the month of July following the completion of crushing.

- all pools have a portion of their final return derived from the QSL Shared Pool
- all Suppliers have a portion of their final return derived from the QSL Shared Pool
- the QSL Shared Pool is a mechanism for allocating revenues and expenses associated with QSL's export marketing activity