



MEDIA STATEMENT

3 April 2014

Mackay Sugar to stay with QSL despite Wilmar's withdrawal

Mackay Sugar has confirmed that it will remain with Queensland Sugar Limited (QSL) regardless of Wilmar's decision to withdraw from the raw sugar marketing body.

Wilmar today gave notice that it will withdraw from its marketing arrangement with QSL, effective from the 2017 season.

Mackay Sugar CEO Quinton Hildebrand said the outcome was unfortunate, yet stated Mackay Sugar did not share Wilmar's position.

"Mackay Sugar intends to remain with QSL and we will work with QSL, the other mill suppliers and growers to develop a suitable strategy that can be put in place from the 2017 season," he said.

Mackay Sugar will export 300,000 tonnes of raw sugar via QSL this season, with its economic interest sugar (~150,000 tonnes) marketed via Queensland Commodity Services (QCS). Although marketed through QCS, the economic interest sugar is still part of QSL's Raw Sugar Supply Agreement and is passed through QSL's financing, pricing, logistics, and quality systems.

ENDS

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