



For immediate release

28 July 2003

GRAINCORP FORECASTS GRAIN RECEIVALS OF 13 MILLION TONNES

GrainCorp Limited today announced its first receival forecast of 13 million tonnes of grain for the 2004/05 harvest of winter crops. An estimate of the 2004/05 summer crop receivals will be made in January 2005.

The company received 10.8 million tonnes of winter crop at the end of the 2003/04 harvest. GrainCorp's long term average receivals is 12 million tonnes of winter crop.

GrainCorp has revised its 2004 summer crop receival total up from 800,000 tonnes to 1 million tonnes. This improved result demonstrates the success of GrainCorp's strategy to provide a high level of customer service, competitive pricing and a number of marketing options for growers.

In the Northern Division, the Central Queensland and Downs area remains very dry and the crop forecast is small. Further south, in the South West and Maranoa area, conditions until earlier in the week struggled under the dry conditions. This region has received some useful rainfalls over the past two days, improving crop potential. Northern NSW and the Liverpool Plains also received rain in these recent falls and is showing good yield prospects.

Planting in GrainCorp's Central Division, stretching from Coonamble in NSW to the Victorian border, was 100 percent completed. Useful rainfall over last weekend was recorded with 20 to 30 millimetres falling across most of the Division. Regular rain events in the coming months are required to improve sub-soil moisture levels and ensure full potential.

The Southern Division, covering the southern part of the Riverina, all of Victoria and the south eastern corner of South Australia, was 100 percent planted. Across the Division, crops will respond well to the 8 to 30 millimetres of rain that fell over the weekend. North Eastern Victoria has had continual rain and this area is looking excellent. The Wimmera, Mallee and Central Victoria region received 8 to 12 millimetres in the past few days which will be of enormous benefit to the crop. Southern Victoria and South Eastern South Australia have had good rainfall. Crops were planted early in this region and with the follow-up rain they now look excellent.

The forecast of 13 million tonnes is based upon average rainfall for the rest of the year.

Additional rainfall will be required over the growing period through to October. GrainCorp will issue revised receival forecasts at the end of each month until the commencement of harvest.

For more information please contact:

Sarah Horsley, Public Affairs Advisor ph. 02 9325 9112 or mob. 0427 787 503