



Media Release

GrainCorp Limited ABN 60 057 186 035

For immediate release

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GRAINCORP RECEIVAL FORECAST NOW 9.5 MILLION TONNES

GrainCorp Limited today revised its harvest receival forecast to 9.5 million tonnes of grain for the 2004/05 harvest of winter crops. The forecast is down 1.0 million tonnes from the November forecast as harvest works its way through southern New South Wales and Victoria.

The reduction in GrainCorp's receival forecast reflects the impact of ongoing inclement weather which has resulted in damage to the overall crop. Some areas have suffered from excessive rain and in limited cases hail, which has caused damage and quality deterioration to mature crops.

A total of around seven (7) million tonnes of grain has so far been received into GrainCorp sites. The harvest of winter crops is complete in Queensland and northern New South Wales.

Summer crop prospects

Extensive rainfall over the past month in Central Queensland, the Darling Downs and in the northern parts of New South Wales around the Liverpool plains, Narrabri and Moree; has provided an excellent moisture profile for summer crops. Planting of sorghum has been completed in some parts with the remainder to occur over the next month.

At this stage, summer crop prospects in the eastern States are significantly better than they have been for several years. An estimate of the 2004/05 summer crop receivals will be made in January 2005.

For more information please contact:

Mario Falchoni ph. 02 9325 9132 or 0418 401 415

GrainCorp Limited

Level 17, Tower 1 Darling Park 201 Sussex Street, Sydney NSW 2000 PO Box A268, Sydney South NSW 1235
Telephone: (02) 9325 9100 Facsimile: (02) 9325 9180