GrainCorp

Growing Solutions

Media Release

GrainCorp Limited ABN 60 057 186 035

Immediate release **2 September 2005**

GRAINCORP GRAIN RECEIVALS FORECAST FIRMS TO 11.0 MILLION TONNES

GrainCorp Limited today issued it second receival forecast for the season at 11.0 million tonnes of grain for the 2005/06 harvest of winter crops. This represents a firming of expectations towards the upper end of the previously forecast range of 10.0-11.0 million tonnes.

The forecast is based upon average rainfall for the rest of the year. GrainCorp operates primarily in the eastern states of Queensland, New South Wales and Victoria.

Forecast by state

Queensland	1.7 million tonnes
New South Wales	5.6 million tonnes
Victoria	3.7 million tonnes

The crop in Central Queensland is around 4 weeks away from being harvested and while good subsoil moisture has been evident in a number of areas, some parts remain dry. Rain is forecast in Southern Queensland over the next week or so, which augurs well for crops in that region.

Rain is also forecast for most of the grain growing regions of New South Wales and in Victoria. Grain growers there have received significant rain over the past week which has secured expected tonnages. Most areas of the Mallee, Wimmera and Central regions received 10-25mm of rain in the past few days.

"September remains a crucial month for overall crop prospects and further rain is required. However, recent rain in the south and the forecast of more across New South Wales and Southern Queensland is providing good cause for optimism" said Tom Keene, Managing Director of GrainCorp.

Historical comparison

2005/06 (forecast)	11 million tonnes	winter crops only	(Qld, NSW, Vic)
2004/05	9.5 million tonnes	summer & winter crops	(Qld, NSW, Vic)
2003/04	11.8 million tonnes	summer & winter crops	(Qld, NSW, Vic)
2002/03	2.1 million tonnes	summer & winter crops	(NSW, Vic)
2001/02	12.0 million tonnes	summer & winter crops	(NSW, Vic)

GrainCorp will issue a further receival forecast at the end of September. The Company will then issue updates on actual receivals from October onwards. An estimate of the 2005/06 summer crop receivals will be made in January 2005.

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