



Media Release

GrainCorp Limited ABN 60 057 186 035

Immediate release

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GrainCorp Welcomes Government Draft of New Wheat Marketing Legislation

GrainCorp Limited today welcomed the release of the Rudd Government's draft of the new wheat marketing legislation. GrainCorp supports open markets and greater transparency, and believes that the proposed accreditation of exporters, which appears to be similar to approach taken in South Australian for export barley, is prudent.

GrainCorp Chairman, Don Taylor, said "The new wheat marketing legislation which is based around the successful South Australian barley model will benefit growers by providing a number of companies with the opportunity to compete to buy their grain."

"This new regulatory system is a responsible move by the government and will provide growers with the levels of prudential protection they require as well as providing open access to the port storage and handling facilities."

The release of the exposure draft removes uncertainty over how the new regulators will work and allows all industry participants to proceed toward establishing the new marketing options and grower buyer relationships.

"We are looking forward to working with the Government to successfully implement the new system and urge the Opposition to support the Government reforms in the Senate so as to ensure the changes are made before planting of this years crop", said Mr Taylor.

GrainCorp is a leading Australian agribusiness, with extensive bulk handling infrastructure on the east coast and a national and international grain marketing operation. It provides transport and finance services to the rural sector and has a network of farm input service centres.

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