



# Media Release

GrainCorp Limited ABN 60 057 186 035

**IMMEDIATE RELEASE**

**Monday, 23 June 2008**

## **GRAINCORP WELCOMES PASSAGE OF GOVERNMENTS WHEAT BILLS**

The passage of the Wheat Export Marketing Bill (2008) through the House of Representatives today heralds a new era of competition and choice for growers in the Australian wheat market.

"The passage through Parliament of the Government's Bills to remove the wheat export monopoly is the most significant development in the wheat industry since the removal of compulsory acquisition by the Hawke Government 20 years ago," GrainCorp Managing Director Mark Irwin said.

"Removal of compulsory acquisition led directly to an increase in domestic demand for wheat. Greater competition for the purchase of wheat from growers will stimulate the development of new products and services, as new exporters compete to buy wheat from growers."

"I congratulate the Prime Minister and the Minister, Mr Burke, for fulfilling their election promise to remove the wheat export monopoly. Labor went to the election with the crystal clear policy of removing the export monopoly, and today that promise was delivered."

"I also want to thank the Liberal Party for supporting the Government's Bills in the Senate and reversing their previous policy of support for the export monopoly."

"GrainCorp will be applying for accreditation to become a bulk wheat exporter. We will be complying with all of the access requirements in the new Act and the accreditation scheme."

"We are looking forward to competing in the wheat market as an exporter and as a supplier of grain storage, handling, logistics and export terminal services to other bulk wheat exporters," Mr Irwin said.

*GrainCorp is a leading Australian agribusiness, with extensive bulk handling infrastructure on the east coast and a national and international grain marketing operation.*

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