Company announcement

GrainCorp Limited ABN 60 057 186 035

Date: 11 November 2011

To: The Manager
Announcements
Company announcements office

PUBLIC ANNOUNCEMENT

GRAINCORP'S HEDGING POSITION WITH MF GLOBAL

Today the Administrators of MF Global Australia ("MFGA") confirmed that the client segregated accounts associated with the futures pool, including funds held on behalf of GrainCorp, are fully accounted for through a combination of cash (52%) and net positions held by the Australian Securities Exchange and other offshore exchange counterparties, subject to successful recovery by the Administrators. We expect the presentation made by the Administrators will be accessible at http://www.deloitte.com/au/mfglobal

Some of GrainCorp's grain marketing futures and options were previously brokered through MFGA.

At the time MF Global filed for Chapter 11 bankruptcy protection in the United States, the net value of cash and margin call positions held by MFGA on GrainCorp's behalf in client segregated accounts was $29.5 million.

GrainCorp has successfully transferred its offshore positions and reset its grain marketing futures with other brokers, and does not expect to report a materially adverse financial outcome from either the voluntary administration of MFGA, or the resetting of its hedging activities.

GrainCorp also confirms it remained within the trading limits set by the Business Risk Committee of the GrainCorp Board.

Betty Ivanoff
General Counsel and Company Secretary

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