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Brambles

18 March 2004



Securities and Exchange Commission
Division of Corporation Finance
450 Fifth Street NW
Washington DC 20549
USA



RE: BRAMBLES INDUSTRIES PLC
Rule 12g3-2(b) Exemption (File No. 82-5205)

Dear Sirs and Mesdames,

The enclosed information is being submitted by Brambles Industries plc (the "Company") under paragraph (b) (1) (i) of Rule 12g3-2 under the Securities Exchange Act of 1934 (the "Exchange Act"). The Company's file number is indicated in the upper right hand corner of each unbound page submitted with this letter.

In accordance with paragraphs (b) (4) and (b) (5) of the Rule, the documents submitted with this letter are being submitted with the understanding that such documents will not be deemed "filed" with the Securities and Exchange Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act, and that neither this letter nor the submission of such documents shall constitute an admission for any purpose that the Company is subject to the Exchange Act.

Yours faithfully

Laura Jackson
Company Secretarial Assistant

Encs.



FILE NO. 02 0203

**BRAMBLES INDUSTRIES LIMITED
HOLDING IN COMPANY**

On 18 March 2004, Schroder Investment Management Australia Limited notified the Australian Stock Exchange that it had increased its shareholding in Brambles Industries Limited from 6.44% (62,274,905 shares) as at 15 January 2003 to 7.64% (73,868,032 shares) as at 18 March 2004.

18 March 2004

Contact: Sandra Walters, Assistant Company Secretary
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