

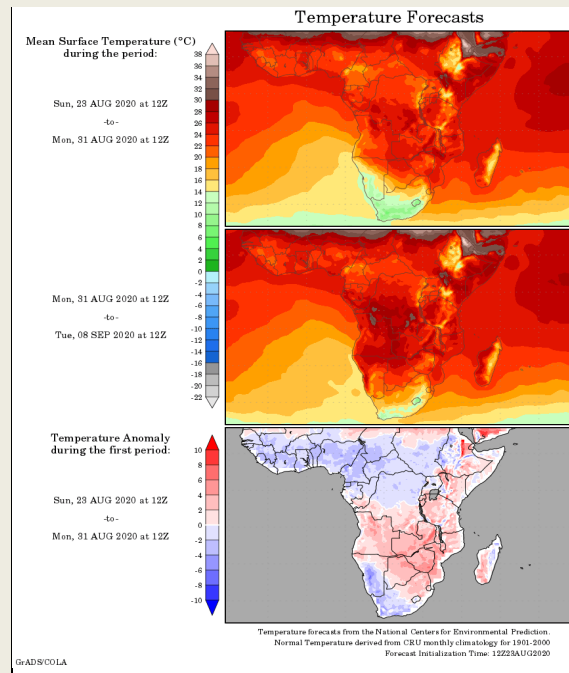
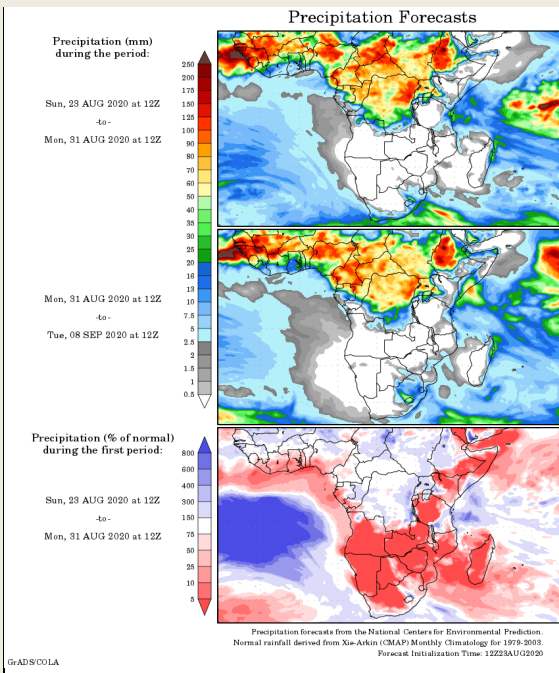
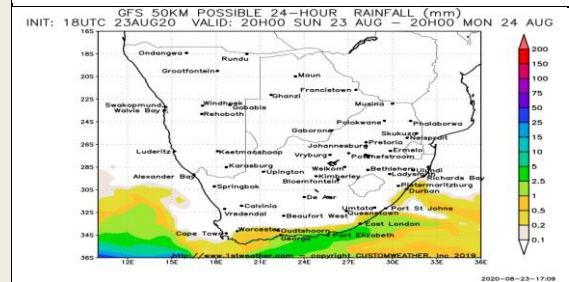
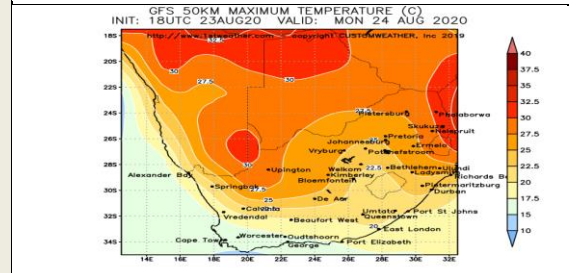
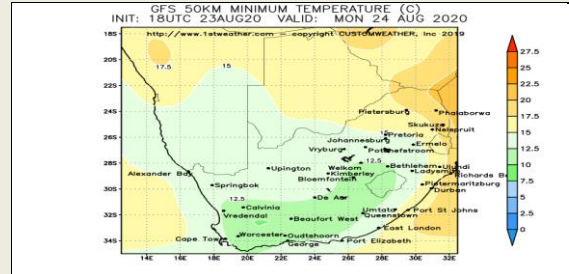
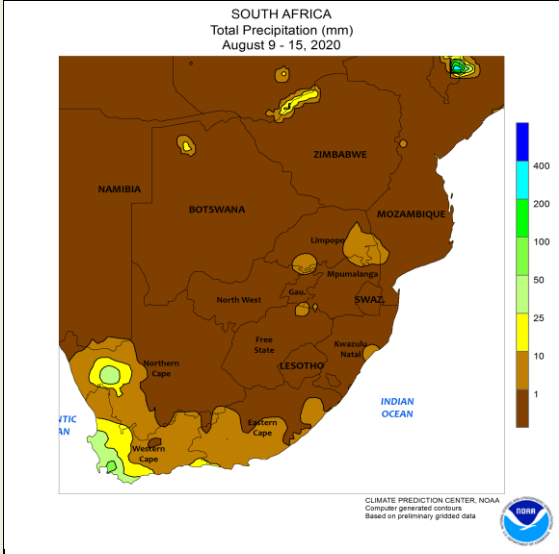


Weather Report

24 August 2020

South Africa - Weather

The periods of erratic rain in Western Cape during the next two weeks will slightly bolster soil moisture in several areas
 o However, most locations will not receive enough rain to completely fix the moisture deficits
 o Winter wheat development conditions will still be mostly favorable due to recent rainfall and additional precipitation during the next two weeks
 o The small amount of rain-fed winter wheat in Free State and neighboring areas will be too dry to support aggressive growth in the next two weeks
 o Significant rain is needed to improve the moisture profile and support a better environment for the crops
 o Irrigated crops will develop under more favorable conditions in Free State, Northern Cape, and neighboring areas, though most locations would still welcome a good shot of rain

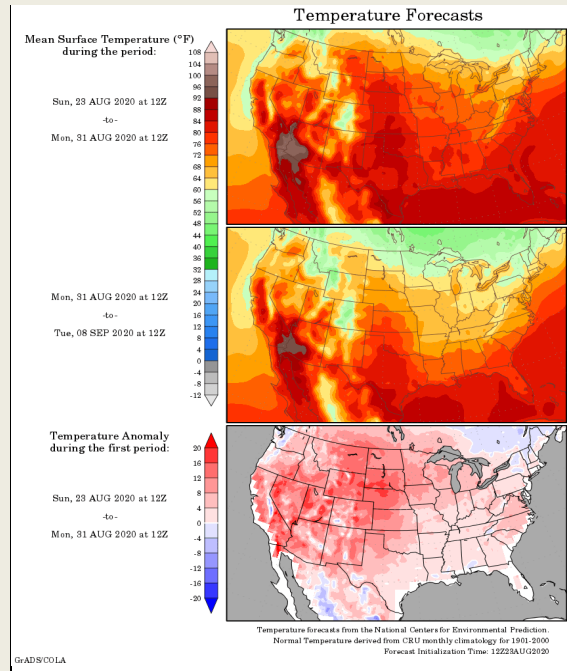
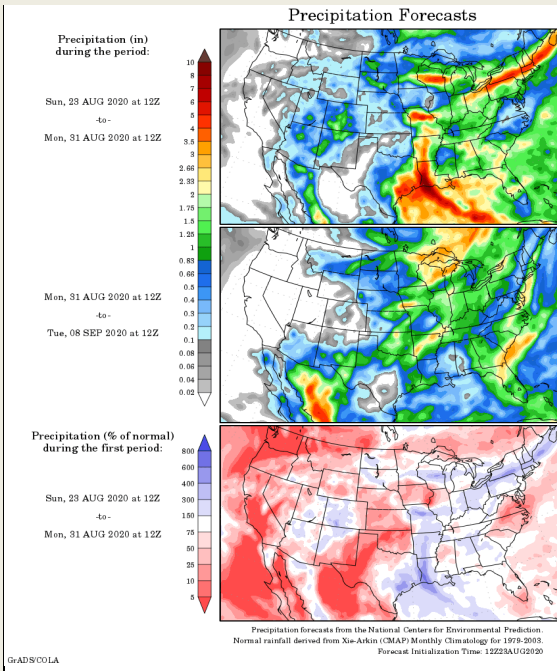
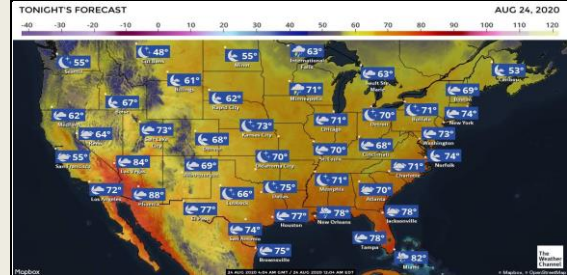
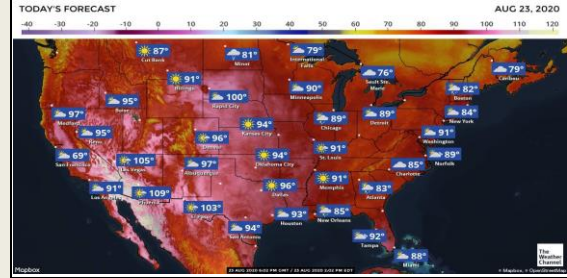
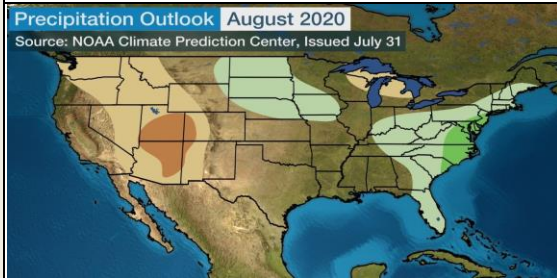


DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable. GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report. Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.

United States of America - Weather

U.S. MIDWEST: large part of the Midwest will continue to dry down during the next two weeks and soybean yields should not be as high as what would occur if greater rain were to fall, but most areas have enough subsoil moisture in place to prevent major declines in yields before crops mature. There will be some exceptions in the drier areas where the soil is dry enough that declines in soybean yields are likely to be more significant, but a lack of excessive heat for at least the next week will help to prevent rapid increases in crop stress.

U.S. DELTA AND SOUTHEAST: Tropical Depression 13, located in the eastern Atlantic Ocean this morning, and another tropical disturbance, located in the central Caribbean Sea, will continue to be closely monitored during the next several days as each of these disturbances have the potential to impact the Delta or the Southeast. The forecast below assumes no significant impact on the Delta or the Southeast from the tropical disturbance in the Caribbean Sea while the impacts mentioned from Tropical Depression 13 are of low confidence and may need to be changed in future forecasts.

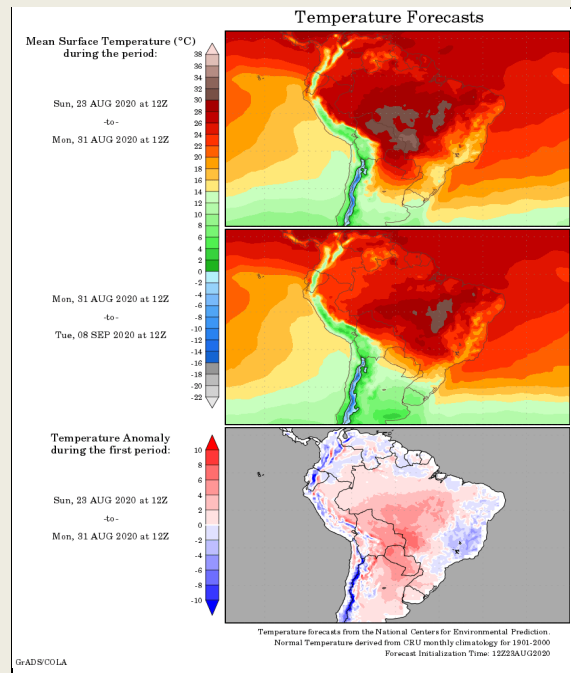
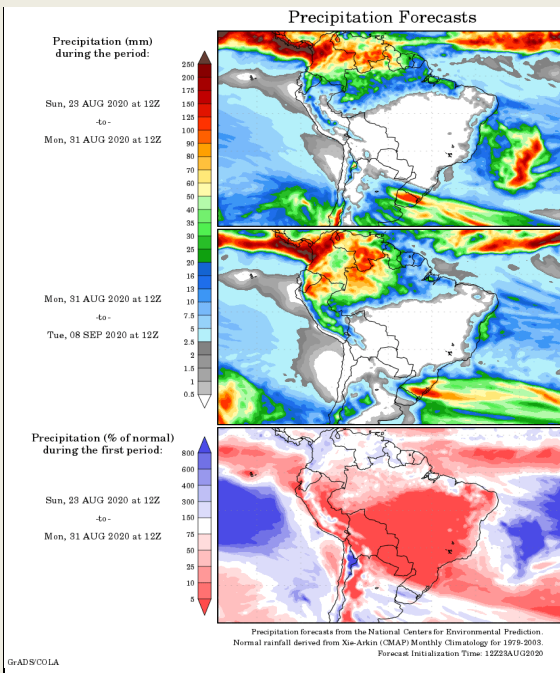
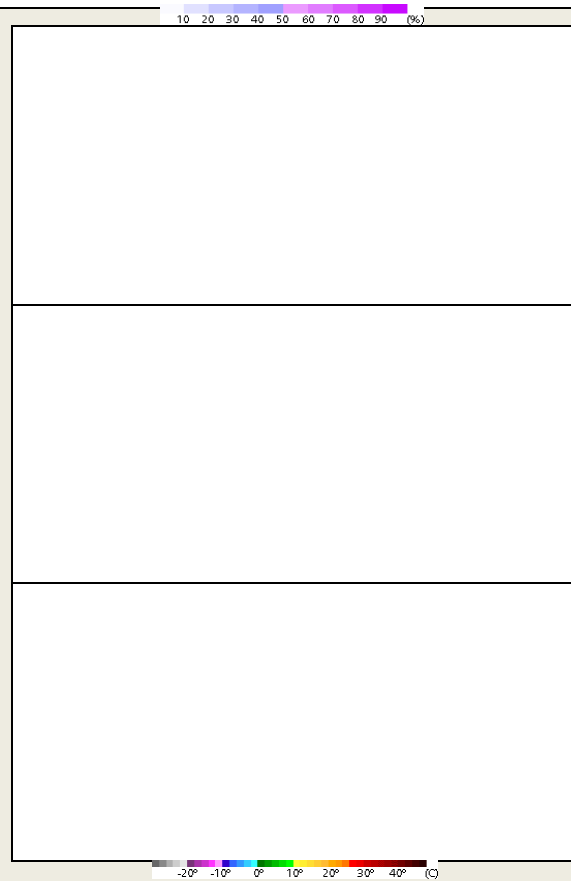
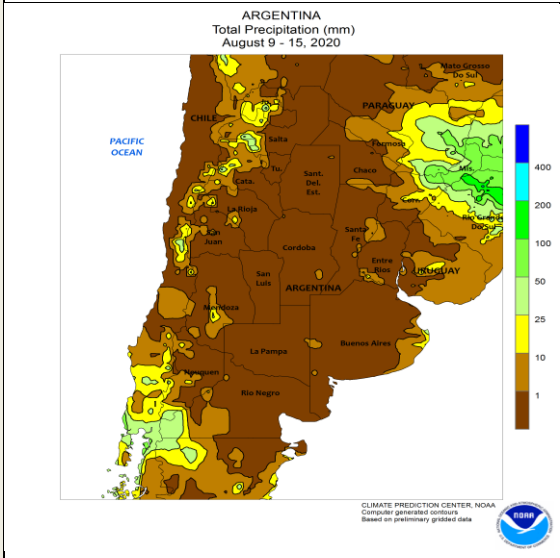


DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited is provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable. GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report. Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.

South America - Weather

BRAZIL: Recent rain has bolstered soil moisture for improved early season corn planting, emergence and establishment from Rio Grande do Sul to southern Mato Grosso do Sul, Parana and southern Sao Paulo. Some additional rain in these areas this weekend will limit fieldwork, but maintain moisture abundance for later this month and next. Winter wheat development potential will improve after the weekend cold snap passes. Low temperatures this morning and those of Saturday will burn new crop development, but should not seriously damage most crops. There is some potential for a few wheat fields in southern Parana to be damaged by subfreezing temperatures this weekend, but the impact will be low because of the small area that will be impacted.

ARGENTINA: This week's cold weather has had little permanent impact on wheat or barley, but any recent new growth was burned back by the cold. Drought remains the biggest concern and rain Tuesday into Thursday of next week will offer a little relief, but there will be need for additional moisture of significance before there is much chance for a favorable turn toward higher yield potentials. Grater precipitation must also occur in September to bolster soil moisture for improved spring planting conditions.



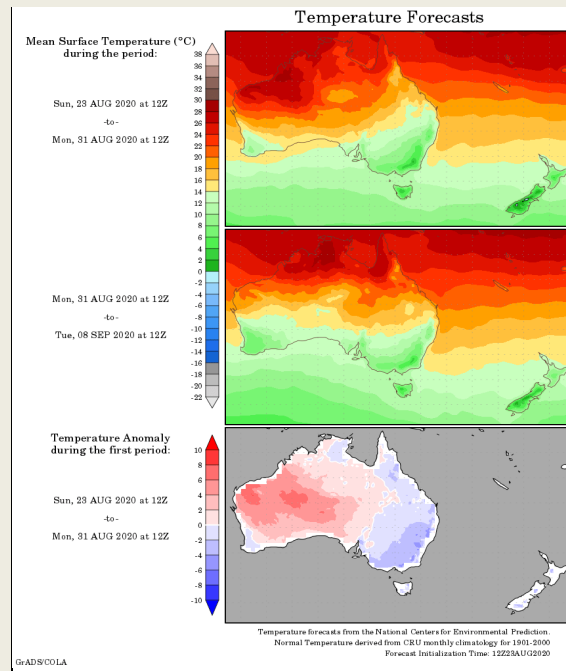
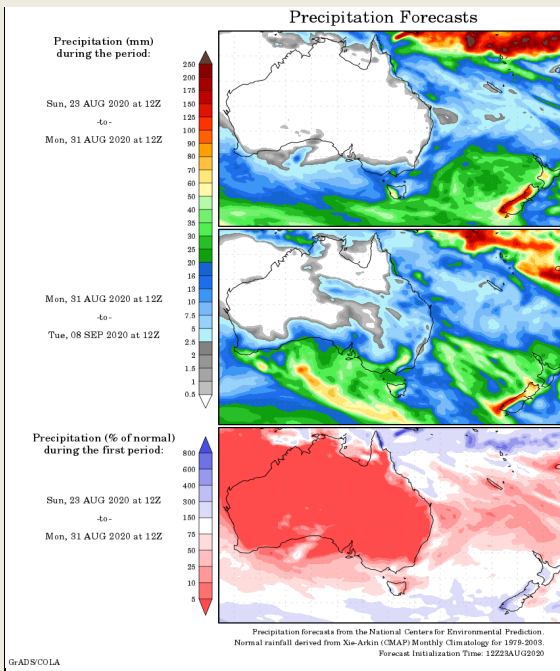
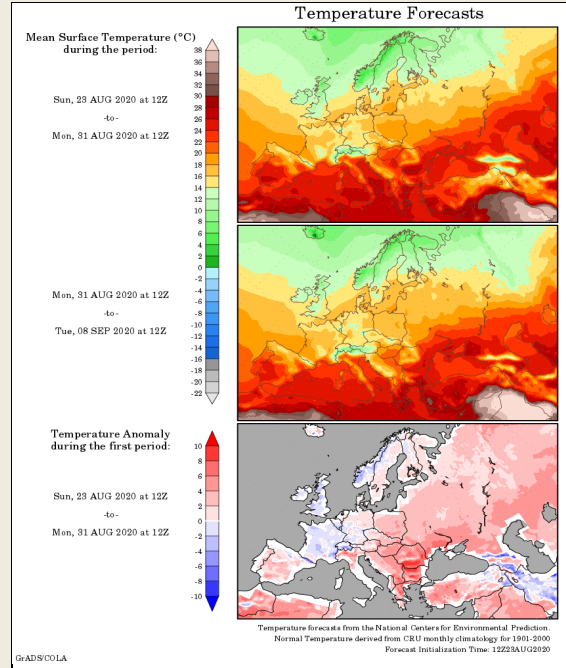
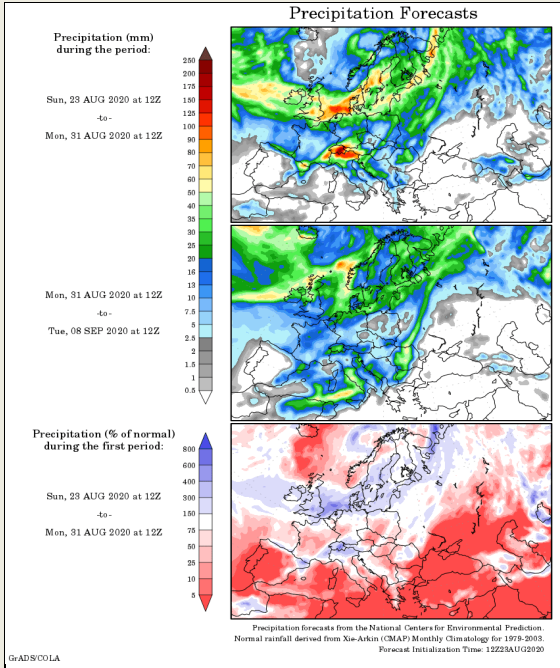
DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited is provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable. GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report. Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.

Europe, New Zealand and Australia - Weather

EUROPE: Periodic rounds of rain will occur throughout Europe this week. With that said, rainfall in central to southern France, the Iberian Peninsula, southern Italy as well as Greece into eastern Bulgaria and southeastern Romania will be brief and erratic. Net drying will occur in each of these areas and crop moisture stress will continue until greater rain occurs.

AUSTRALIA: Precipitation will continue to be confined to southern coastal areas most often during the coming ten days to two weeks in Australia. Most of the precipitation will be light and erratic. With that said, significant precipitation will linger in the far southeastern corner of the nation today into Saturday. The greatest moisture will occur in the southeastern Great Dividing Range where snow will occur. Rain in the surrounding lower elevations will be light most often. Moisture totals will vary from 0.30 to 1.00 inch and local totals varying from 1.00 to 2.00 inches in the Great Dividing Range while totals in surrounding locations vary from a trace up to 0.30 inch and locally more.

o Otherwise, any showers the remainder of the coming week to ten days will be brief and erratic and daily moisture totals will rarely exceed 0.25 inch in the southeastern corner of the nation



DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited is provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable. GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report. Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.