

Weather Report 04 November 2020



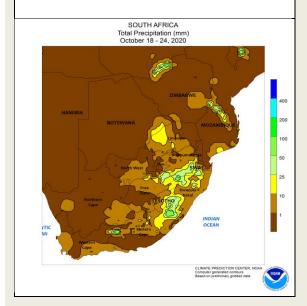
Market Report: 04 November 2020

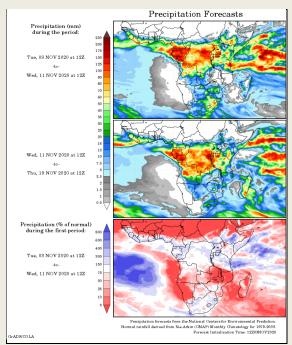
3rd Floor, AFGRI Building 12 Byls Bridge Boulevard Highveld Extension 73

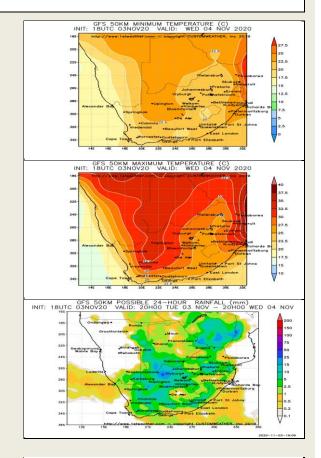
South Africa - Weather

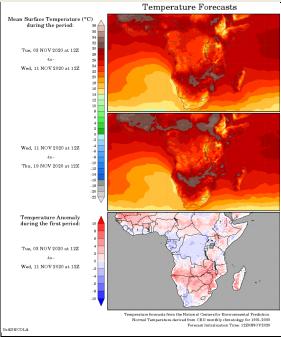
Several waves of erratic rain are still slated for the main summer crop production areas during the coming week. The rain will help bolster soil moisture and support a better environment for establishment and growth. Several areas from Free State and North West into Limpopo will still need additional rainfall to completely reverse the moisture deficits. However, crop prospects are mostly favorable. Planted acreage for corn, soybeans, sorghum, and peanuts will be greater than last year due to the prospects of favorable rainfall from La Nina.

Winter wheat maturation and harvesting will otherwise be sluggish at times in Free State, Northern Cape, and neighboring areas due to the periods of rain during the coming week. Producers will still have opportunities to get into the fields between rain events, but conditions will be less than favorable. Minor quality impacts will be possible for areas that receive the greatest amount of rain as well. Western Cape will see better weather for winter wheat maturation and harvesting, though periods of light rain may slow the harvest at times.









DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limitedis 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, on 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 proof 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.



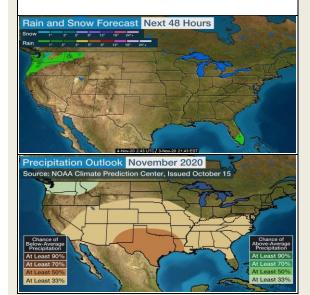
Market Report: 04 November 2020

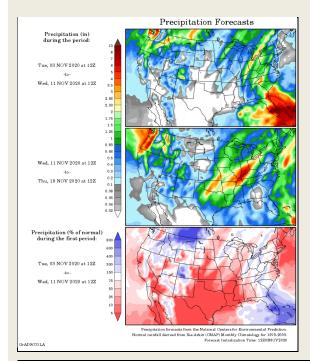
3rd Floor, AFGRI Building 12 Byls Bridge Boulevard Highveld Extension 73

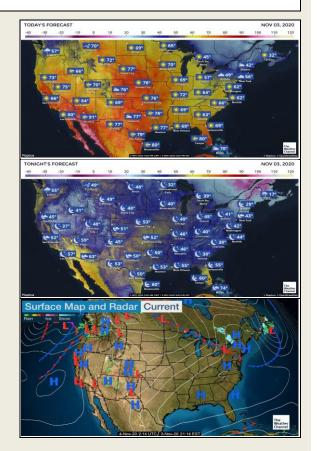
United States of America - Weather

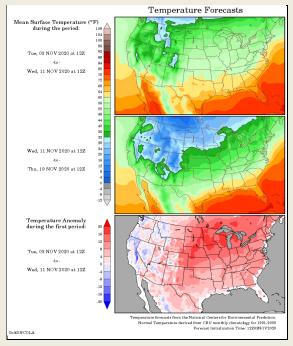
U.S. MIDWEST: The Midwest will see only one round of organized precipitation during the next ten days and harvesting should soon be completed in most areas.

U.S. DELTA AND SOUTHEAST: The Delta and the Southeast will see a restricted rainfall pattern through most of the next two weeks and good harvest progress should be made, but that could change if Hurricane Eta eventually moves into the Gulf of Mexico and into the Delta or the Southeast.









DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd., a wholly owned subsidiary of AFGRI Operations Limitedis 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 correct 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.



Market Report: 04 November 2020

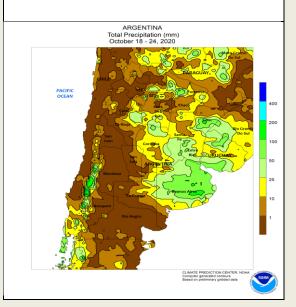
3rd Floor, AFGRI Building 12 Byls Bridge Boulevard Highveld Extension 73

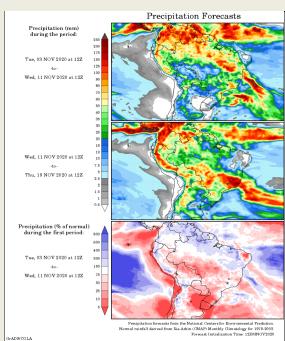
South America - Weather

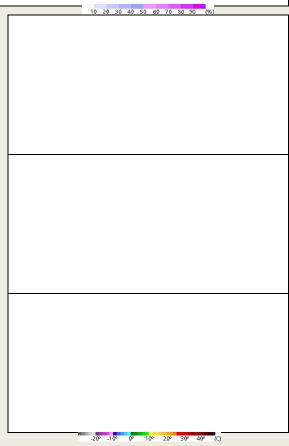
BRAZIL: Much of western, central, and southern Brazil will see little to no rain through Sunday and good planting progress should be made while the soil dries and some crops from southern Paraguay to Parana and Sao Paulo become stressed by a lack of moisture. A timely increase in rain will begin Monday in Paraguay and portions of southern Brazil and will rain will spread into the remainder of western, central, and southern Brazil Nov. 10-12. As long as rain falls as advertised most areas will receive enough to at least temporarily improve conditions for crops with a few exceptions where rain is lieht.

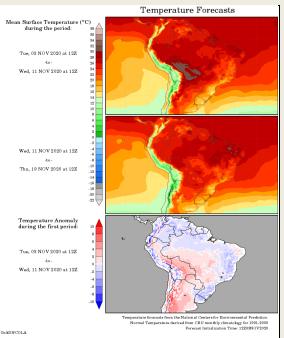
⊞ Another round of rain will be needed soon to prevent the soil from quickly drying out again and causing increases in crop stress.

ARGENTINA: A restricted rainfall pattern will continue across Argentina through most of the next two weeks and by Nov. 17 most areas will have dried down significantly allowing for good planting progress while many western, central, and northern areas will be left with short soil moisture and could see some crop stress.









DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd., a wholly owned subsidiary of AFGRI Operations Limitedis 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 correct 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.



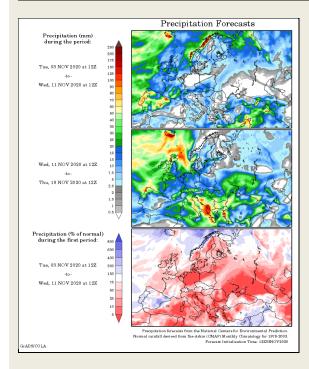
Market Report: 04 November 2020

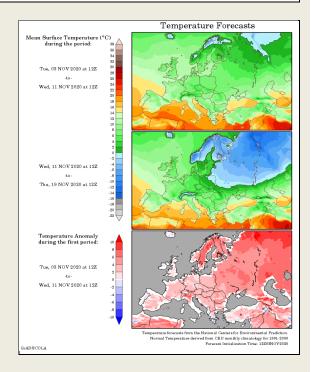
3rd Floor, AFGRI Building 12 Byls Bridge Boulevard Highveld Extension 73

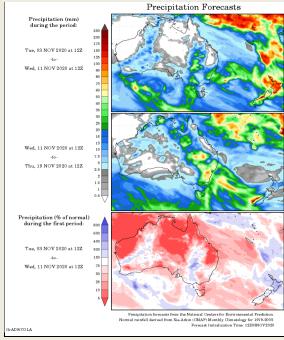
Europe, New Zealand and Australia - Weather

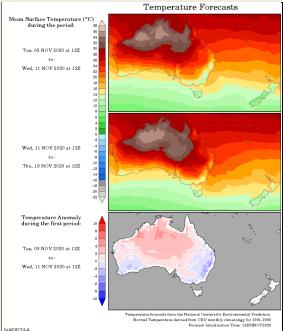
EUROPE: Scattered showers will become confined to the Iberian Peninsula into France, Belgium, the Netherlands and the U.K. during the next week to ten days while mostly dry weather occurs elsewhere.

AUSTRALIA: Periodic rounds of scattered rainfall will impact eastern Australia the next ten days, although a break in moisture will occur Thursday into Saturday. The mix of rain and sun will allow for increased planting and harvest during the drier days while rain that does occur will help support planting and crop establishment. With that said some areas may start to become too dry in South Australia into southwestern New South Wales and western Victoria and rain will eventually need to return.









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, not provided to you find the respective officers, directors, partners or employees, hall 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 the proprit 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.