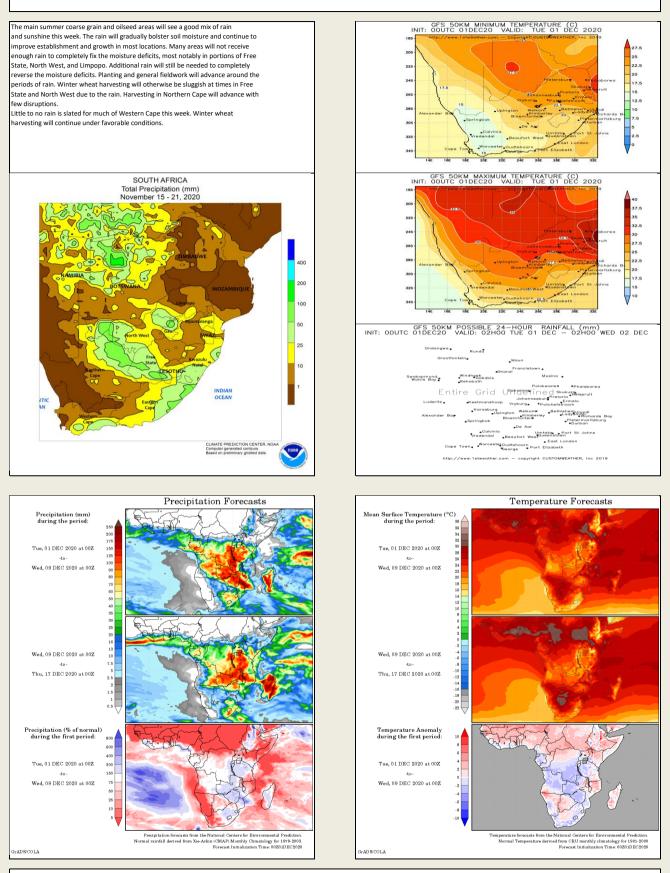




Market Report : 01 December 2020

South Africa - Weather



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 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.



Market Report : 01 December 2020

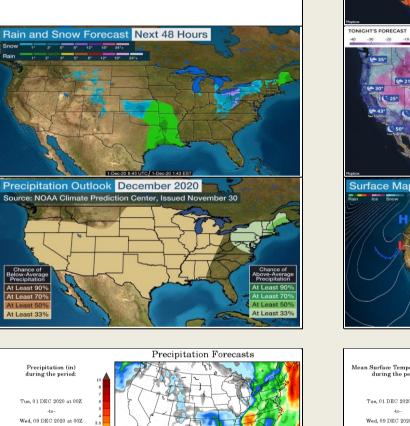
United States of America - Weather

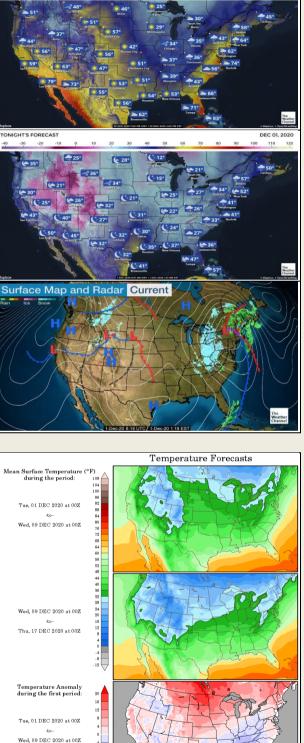
TODAY'S FORECAS

U.S. MIDWEST: Much of the Midwest was dry during the weekend with some light precipitation in the south while portions of the central and southern Midwest saw their

coldest temperatures so far this season before rain and snow increased in central and eastern parts of the eastern Corn Belt Sunday night into this morning. A restricted precipitation pattern will continue through the next two weeks, especially in west-central areas where little to no precipitation is expected, and lateseason fieldwork should advance well. U.S. DELTA AND SOUTHEAST: Heavy rain and some local flooding occurred from portions of the

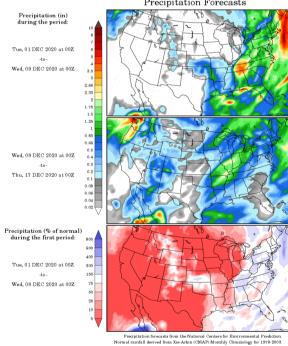
Use DELTA AND SOUTHEST. THEY rain and sent central Alabama during betweet with portions portions are southern Delta to areas just south of east-central Alabama during the weekend while lighter rain was nearly widespread elsewhere in the Delta and the Southeast with some cotton discoloration likely. A drier weather pattern will occur in the Delta and the Southeast during the next two weeks and conditions for fieldwork will improve while unharvested cotton should be bleached white.





ed from CRU:

atology for 1901-200



GrAD S/COLA

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 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.

AD S/CO LA



Market Report : 01 December 2020

South America - Weather

10 20 30 40 50 60 70 80 90 BRAZIL: Rain continued during the weekend from southern Paraguay into southern Brazil and additional restorations of soil moisture occurred in the drier areas while most of the remainder o razil was dry with a few showers scattered across the country. Nearly all of Brazil will see a good mix of rain and sunshine starting Thursday with enough rain to favorable support crop development through the next two weeks with an exception in Bahia where little rain is expected through the eriod. Recent rain and additional rain into Thursday should leave the region with adequate soil moisture to support crop development during the next two weeks, but rain will be needed soon to aintain favorable conditions ARGENTINA: Beneficial rain fell on much of Argentina during the weekend, but coverage of significant rain in the driest areas in the west was poor leaving many areas in need of additional rain while little rain of significance also fell on the southern twothirds of Buenos Aires. West-central and northern Argentina will receive additional rain and will see significant improvements in soil moisture through Friday while spotty showers occur elsewhere in Argentina with few areas seeing significant rain. A drie weather pattern will and improving conditions for fieldwork will occur this weekend through Dec. 14 and stress to crops may rise in portions of southern Argentina that did not receive significant rain during the weekend while most other areas should have enough soil moisture to favorably support th ARGENTINA Total Precipitation (mm) November 15 - 21, 2020 PACIFIC CLIMATE PREDICTION CENTER, Computer generated contours Based on preliminary gridded data NORR -20° -10° 10° 20° 30° 40° œ (0) Temperature Forecasts **Precipitation Forecasts** Precipitation (mm) during the period: Mean Surface Temperature (during the period: 175 150 125 100 90 Tue, 01 DEC 2020 at 00Z Tue, 01 DEC 2020 at 00Z Wed, 09 DEC 2020 at 00Z Thu, 17 DEC 2020 at 00Z Thu, 17 DEC 2020 at 00Z Precipitation (% of normal) during the first period: Temperature Anomaly during the first period: Tue, 01 DEC 2020 at 00Z Tue, 01 DEC 2020 at 00Z Wed, 09 DEC 2020 at 00Z Wed, 09 DEC 2020 at 00Z Precipitation forecasts from the National Centers for Env Normal rainfall derived from Xie-Arkin (CMAP) Monthly Clim Forecast Initialization s for Environmental Prediction. nthly climatology for 1901-2000 ture forecasts from t mal Temperature der matology for 1979-20 n Time: 007017 ed from CRU n AD S/CO LA AD S/CO LA

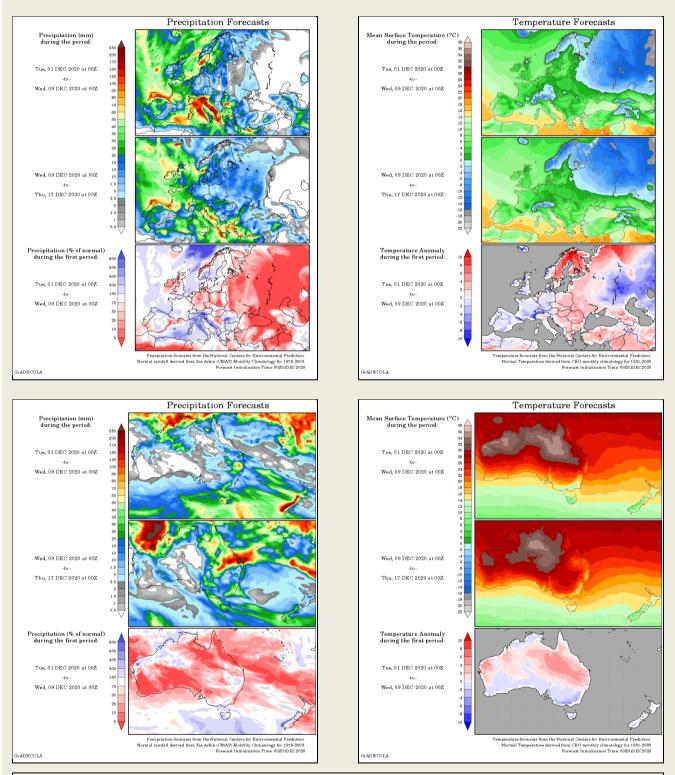
DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limitedis provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL 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 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.



Market Report : 01 December 2020

Europe, New Zealand and Australia - Weather

EUROPE: A small band of precipitation will linger through central Ukraine into west-central Russia today and snow totals will vary up to 6 inches. Precipitation will increase over France, the U.K., Belgium and the Netherlands into southern Norway and central Sweden as well as Italy and the eastern Adriatic Sea Region and Greece through Bulgaria and southeastern Romania this week, especially Thursday into the coming weekend Rounds of precipitation will continue to impact northwestern and west-central into southeastern Europe during the second week of the outlook, December 7-13. AUSTRALIA: Very little change will occur during the coming week and Restricted precipitation and hot temperatures will be most common throughout Australia. Increased rain is needed for summer crops in northern New South Wales and southern Queensland.



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 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.