

Weather Report 31 December 2020



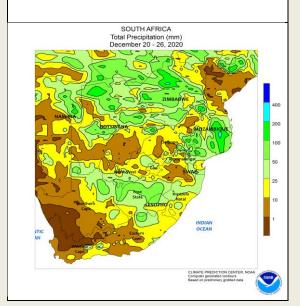
Market Report: 31 December 2020

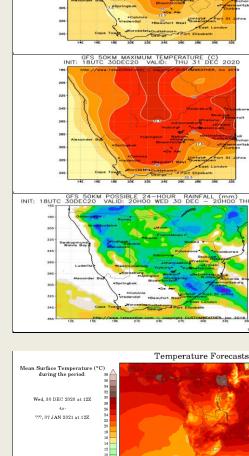
3rd Floor, AFGRI Building 12 Byls Bridge Boulevard Highveld Extension 73

South Africa - Weather

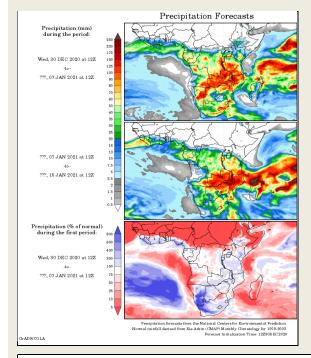
Much of the main coarse grain and oilseed areas in South Africa will see a good mix of rain and sunshine during the coming week. The rain will help bolster soil moisture in most locations with exceptions for portions of Limpopo. Crop development conditions will be generally favorable. Fieldwork may otherwise be sluggish during the wettest periods.

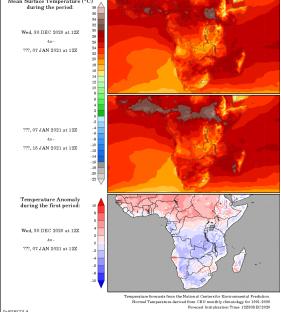
Western Cape's winter wheat areas will not receive much rain during the coming week and lateseason harvesting will advance swiftly. Harvest delays will likely occur on a frequent basis in the unharvested winter wheat fields in Northern Cape, Free State, and North West.





GFS 50KM MINIMUM TEMPERATURE (C) INIT: 18UTC 30DEC20 VALID: THU 31 DEC 2020





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.



Market Report: 31 December 2020

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

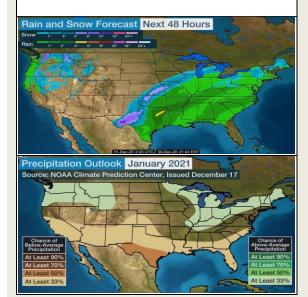
United States of America - Weather

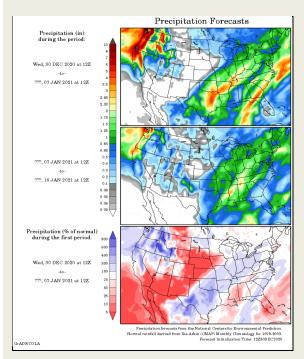
U.S. MIDWEST: The Midwest will see two significant storm systems from Tuesday through Friday before a quiet weather pattern occurs this weekend through early next week with another two storm systems impacting the region during the Jan. 6-9 period.

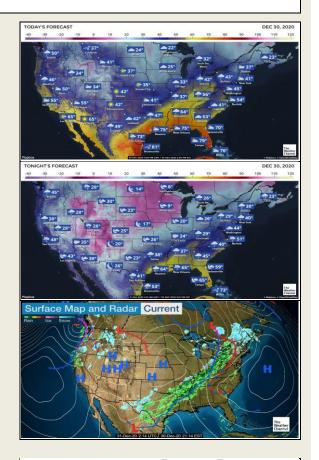
U.S. DELTA AND SOUTHEAST: The Delta and the Southeast will see periods of wet weather Wednesday through Friday and Jan. 6-10 with dry weather most common during the remainder of the period through Jan. 11.

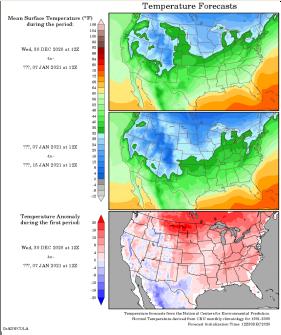
o Today into Tuesday will be mostly dry before rain increases Wednesday into Friday.

The northern Delta will be wettest and will receive 2.0-3.30" of rain and locally more while other areas in the Delta and the Southeast see totals range from 0.40-2.0" and locally more with a few pockets of lighter rain.









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: 31 December 2020

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

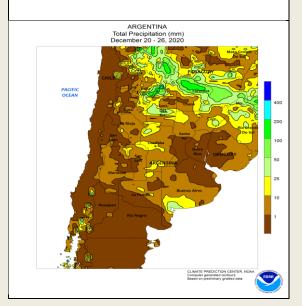
South America - Weather

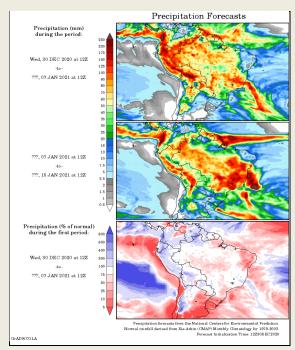
BRAZIL: Most of northern Brazil will see a welcome increase in rain starting Saturday that will continue into January 13 and most areas should see gains in soil moisture and improvements in crop conditions with some exceptions in the driest areas in central and eastern Bahia. An exception will extend from west-central into southern Rio Grande do Sul where soil moisture is still favorable, but little rain is expected through the next two weeks.

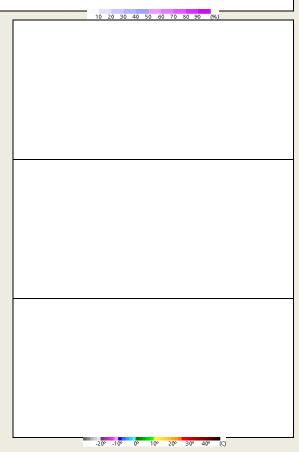
ARGENTINA: Much of Argentina is not likely to receive enough rain during the next two weeks to

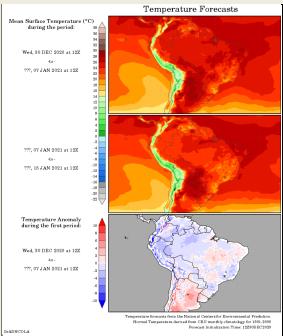
ARGENTINA: Much of Argentina is not likely to receive enough rain during the next two weeks to prevent rising levels of crop stress in many areas and crops that are planted during the next two weeks are not likely to become established without an increase in rain.

o Much of the country will receive rain by Wednesday, but with warm to hot temperatures and little to no follow-up rain in most areas Thursday into at least the middle of next week, the moisture will quickly be lost to evaporation. The region should see steadily increasing levels of crop stress with the warm to hot temperatures expected during most of the next week accelerating declines in crop









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.



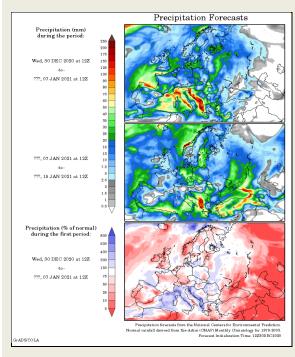
Market Report: 31 December 2020

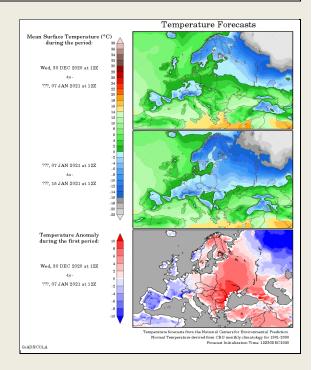
3rd Floor, AFGRI Building 12 Byls Bridge Boulevard Highveld Extension 73

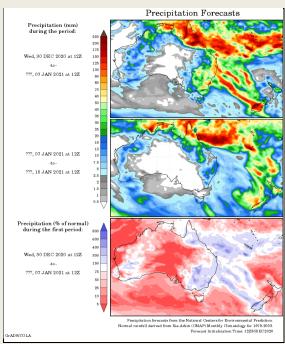
Europe, New Zealand and Australia - Weather

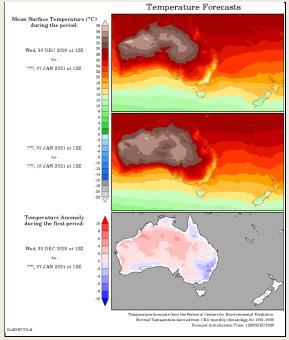
EUROPE: Weather pattern changes are not expected anytime soon. The next ten days will promote frequent precipitation in Ukraine, western Russia, the Baltic States and Belarus while leaving the middle and lower Volga River Basin, Russia's Southern Region and Kazakhstan with little to no moisture. The wetter areas will continue to experience improving soil moisture and snowpack for use to crops in the spring. In the meantime, drought in Russia's Southern Region, lower Volga River Basin and western Kazakhstan will continue to be closely monitored

AUSTRALIA: Sufficient rain is expected in cotton, sorghum and other summer crop areas of New South Wales and Queensland during the next two weeks to improve dryland crop development potential and maintain a good outlook for irrigated crops. Some flooding rain is expected in sugarcane areas especially along the upper coast of Queensland and throughout the Cape York Peninsula. Livestock grazing conditions should improve with additional moisture throughout Queensland and New South Wales during the next two weeks.









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.