

Weather Report 25 February 2021



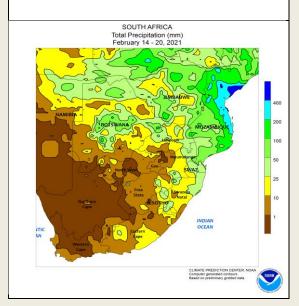


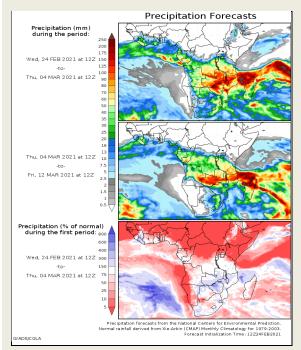
Market Report: 25 February 2021

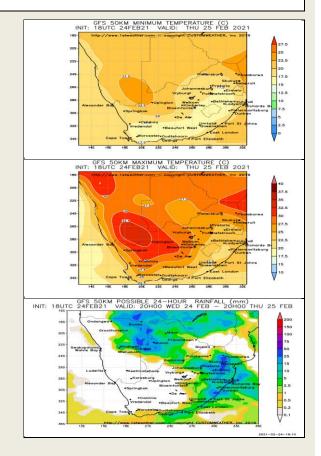
3rd Floor, AFGRI Building 12 Byls Bridge Boulevard Highveld Extension 73

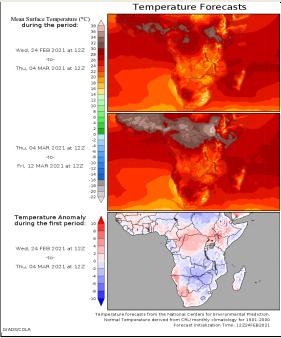
South Africa - Weather

Much of South Africa's coarse grain and oilseed areas will see a good mix of rain and sunshine through the middle of next week. Rainfall will be unable to significantly improve the moisture profile in Northern Cape and western fringes of Free State and North West. However, the rain will still be beneficial for the crops. Development conditions will remain mostly favorable outside the driest fields.









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 proor 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: 25 February 2021

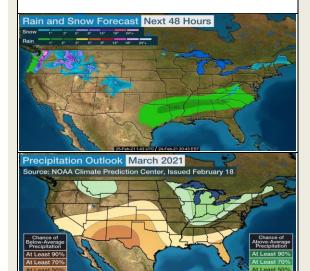
3rd Floor, AFGRI Building 12 Byls Bridge Boulevard Highveld Extension 73

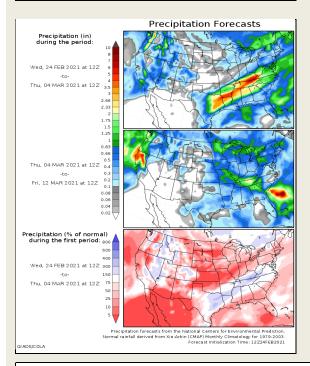
United States of America - Weather

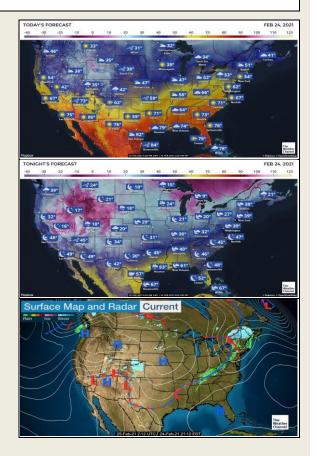
U.S. MIDWEST: Today's forecast is drier through late next week as dry weather will be most commor through Mar. 5 with some areas seeing light precipitation Friday into this weekend. Precipitation may increase Mar. 6-7, but confidence is low for this period.

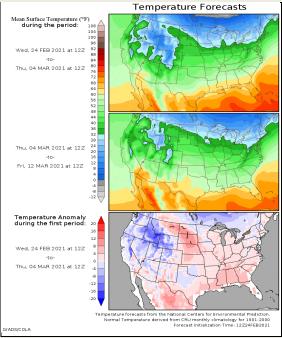
Temperatures will be warmer than normal most often through the next week with brief periods of
cooler than usual conditions in parts of the region Sunday into Tuesday and again late next week.
 Significant melting of snow will continue this week and the lower Midwest as well as eastern
 Nebraska and eastern South Dakota will be snow-free during the next day or two.

U.S. DELTA AND SOUTHEAST: Multiple rounds of heavy rain will occur from the central and northern Delta to northern Georgia and some flooding is likely, especially from eastern Arkansas through northern Mississippi where most areas will receive 4 to 6 inches of rain and locally more. The lower Delta to southern Georgia, southern South Carolina, and northern Florida will see rain, but the rain should be light enough that some early season fieldwork advances around the precipitation with southern Georgia and nearby areas staying mostly dry through Sunday.









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.

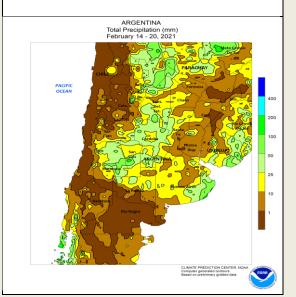


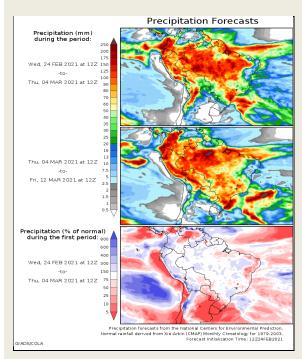
Market Report : 25 February 2021

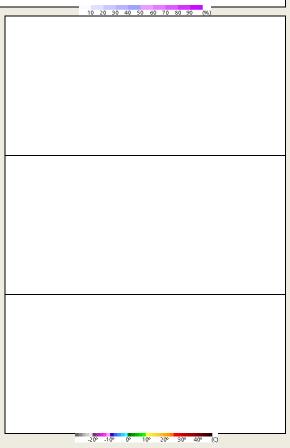
3rd Floor, AFGRI Building 12 Byls Bridge Boulevard Highveld Extension 73

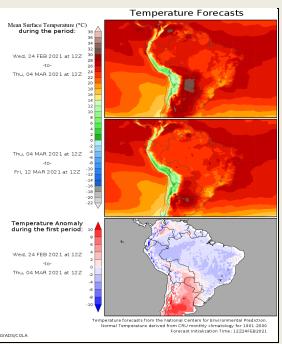
South America - Weather

BRAZIL: Mato Grosso and northern Mato Grosso do Sul to Goias and Sao Paulo into northern and eastern Parana will see regular rounds of showers and thunderstorms through the next two weeks. The resulting rain will slow harvesting of soybeans and planting of second season corn as well as threatening some soybeans with quality declines while the moisture is supportive of developing crops. Some fieldwork should advance around the rain with central and southern Mato Grosso and northern Mato Grosso do Sul seeing good opportunities for fieldwork through Thursday when rain is light and infrequent enough that good barvest progress should be made before rain increases Friday ARGENTINA: Much of Argentina will see warm to hot temperatures and little rain through at least the middle of next week and pockets of crop stress are likely to expand, but soil moisture in place today should prevent most crops from becoming seriously stressed right away. Drier weather will resume Mar. 6-10 and stress to crops should steadily increase in many areas raising the potential for some yield loss.









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.



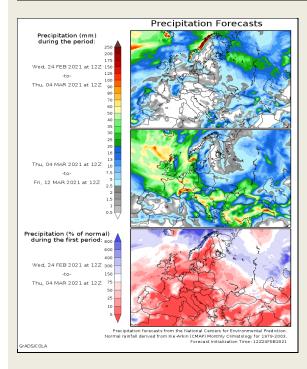
Market Report: 25 February 2021

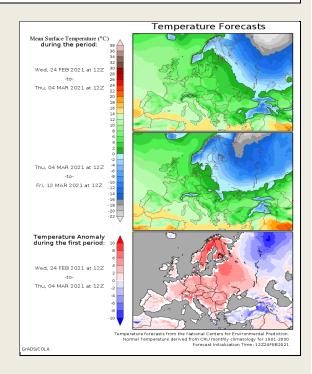
3rd Floor, AFGRI Building 12 Byls Bridge Boulevard Highveld Extension 73

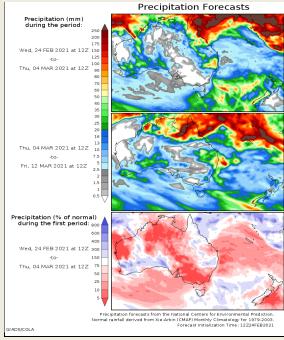
Europe, New Zealand and Australia - Weather

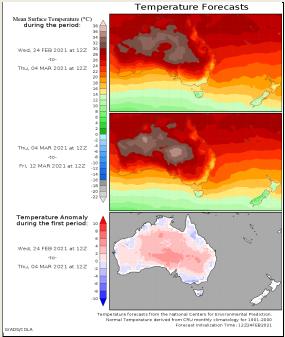
EUROPE: A restricted precipitation pattern will occur over a large portion of the European Continent during the coming week to ten days. Very little moisture will impact France, the southeastern U.K., Belgium, the Netherlands, Germany and Italy through eastern Europe and southern Sweden. Drying during the next ten days will increase the need for rainfall to return during the second week of March, but current soil moisture should continue to support croops.

AUSTRALIA: Scattered showers and thunderstorms will impact southeastern Queensland into eastern New South Wales this week and help support summer crop development. Showers and thunderstorms will increas over interior locations today into Friday and will linger over the weekend. Most of the greatest rain will shift back into coastal areas of southeastern Queensland and northeastern New South Wales early next week. Pockets of drying will continue in portions of southeastern Queensland and a much greater soaking of rain will still be needed to provide the best environment for summer crop development.









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 hat 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 falliate, 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.