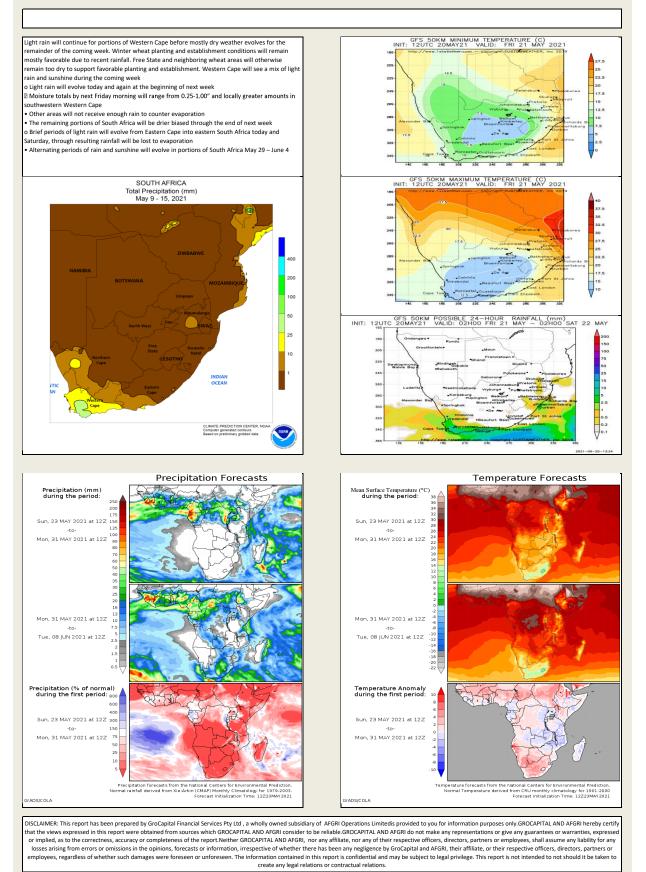




Market Report : 24 May 2021

South Africa - Weather





Market Report : 24 May 2021

United States of America - Weather

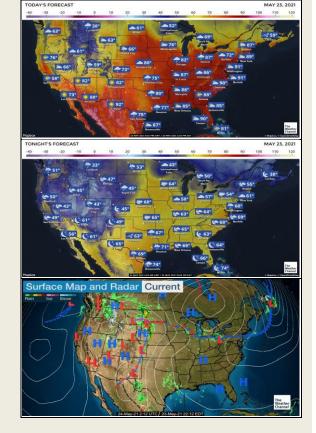
U.S. MIDWEST: The driest areas from the eastern Dakotas and northeastern Nebraska to central and northern lowa through Wisconsin and Michigan will see multiple rounds of

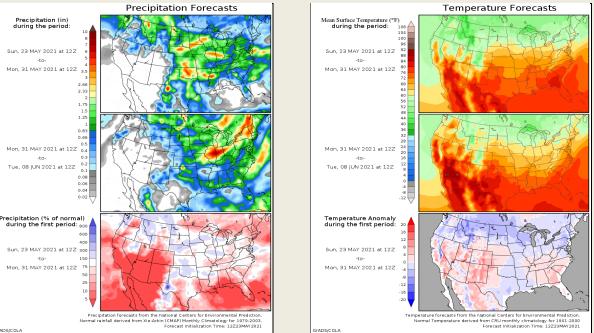
rain during the next two weeks and some areas will see net increases in soil moisture. o Much of the rain is not likely to be heavy, but rain should fall often enough that the soil becomes more favorably moist by the end of May from central and north-central lowa and south-central Minnesota to Michigan. Regular rounds of showers and thunderstorms will occur elsewhere through the next ten days slowing the planting pace in much of the region, but some fieldwork should occur around the rain and much of the rain will not be heavy enough to cause excessively muddy conditions in most areas.

U.S. DELTA AND SOUTHEAST: Dry weather is still expected to be most common through the next two weeks in the Delta and the Southeast and planting should advance swiftly in most areas while the wetter parts of the southern Delta will need some drying time before planting becomes aggressive. Most of the Delta and the Southeast should have enough moisture in the soil to support crops for a while longer.



Precipitation Outlook May 2021 Source: NOAA Climate Prediction Center, Issued April 30 Change of Precipitation Al Least 70% Al Least 70% Al Least 33%





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.Nether GROCAPITAL AND AFGRI, 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 or heir 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 : 24 May 2021

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

South America - Weather

10 20 30 40 50 60 70 80 90 (%) BRAZIL: Regular rounds of showers and thunderstorms will occur through May 31 from Paraguay and Mato Grosso do Sul to Sao Paulo through far southern Brazil bringing relief from dryness and improving yield potentials to second season corn while causing delays to fieldwork. o Portions of southern Mato Grosso will benefit from rain, but rain and improvements in soil moisture will not be as significant as what occurs to the south while northern Mato Grosso into much of Goias misses most of the rain. ARGENTINA: Much of Argentina will receive rain today with some additional rain Saturday in Buenos Aires before mostly dry and favorable conditions for harvesting begin Sunday and continue into the first days of June. Rain into Saturday should not be heavy enough to cause lasting delays to fieldwork. Santa Fe to Buenos Aires, Entre Rios, and Corrientes will be wettest today and will receive 0.75-2.0" of rain and locally more with a few pockets of lighter rain. Most other areas will receive up to 0.75" of rain and locally more with some dry areas in the west and in parts of Chaco. Central into eastern Buenos Aires will receive another 0.40-1.40" and locally more Saturday with lighter rain in vestern Buenos Aires and surrounding areas. ARGENTINA Total Precipitation (mm) May 9 - 15, 2021 PACIFIC 100 NOAR -209 -109 0° 10° 20° 30° 40° (C) Precipitation Forecasts Temperature Forecasts Precipitation (mm) during the period: Mean Surface Temperature (°C) during the period: Sun, 23 MAY 2021 at 12Z Sun, 23 MAY 2021 at 12Z 125 Mon. 31 MAY 2021 at 122 Mon. 31 MAY 2021 at 12Z Mon, 31 MAY 2021 at 12Z Mon, 31 MAY 2021 at 12Z Tue, 08 JUN 2021 at 12Z Tue, 08 JUN 2021 at 12Z recipitation (% of normal) during the first period: 80 Temperature Anomaly during the first period: oun, 23 MAY 2021 at 12Z Sun, 23 MAY 2021 at 12Z 150 Mon, 31 MAY 2021 at 12Z 31 MAY 2021 at 12Z 75 on forecasts from the National Centers for Environmental Prediction. Il derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003. Forecast Initialization Time: 12Z23MAY2021 ire forecasts from the N I Temperature derived f Jational Centers for Environmental Prediction. from CRU monthly climatology for 1901-2000 Forecast Initialization Time: 12Z23MAY2021 Ten 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

JSLCLINKE: Inis report has been prepared by Grocapital Handral services Pty Ltd, a wholly owned subsidiary of ArGN Operations Limiteds provided to you for information purposes only, GNOLAPITIAL AND ArGN interesty certury hat the views expressed in this report were obtained from sources which GROCAPITAL AND ArGN (BRC consider to be reliable.GROCAPITAL AND ArGN in or 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, shall assume any liability for any 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.



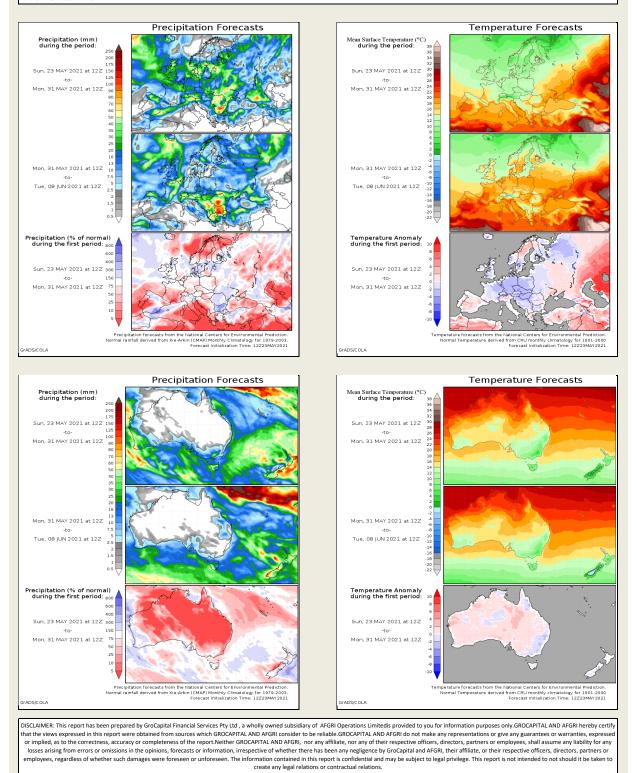
Market Report : 24 May 2021

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

Europe, New Zealand and Australia - Weather

EUROPE: Waves of rain will continue to support soil moisture throughout Europe this week. Fieldwork will be sluggish, especially in areas from the U.K. and northern and south-central to southeastern France through northern Germany, southern Scandinavia and into Poland where locations are already quite wet. The moisture will be welcome in the Balkan Nations helping replenish topsoil moisture while some pockets of drying will occur in southern areas. Heavy rain will also occur in the Alps region and into surrounding areas of southern Germany, northern Italy and Slovenia.

AUSTRALIA: Scattered showers will move across Western Australia this weekend and through South Australia, Victoria and New South Wales Monday into Wednesday. The moisture will be welcome, but most of the rain will be light and erratic and limited to western and southern portions of the nation. Greater rain will still be needed to support planting of winter crops in South Australia, northern Victoria into western New South Wales. Elsewhere the rain will temporarily bolster moisture for crop development, but follow up rainfall will continue to be needed or soil moisture will firm up. Mostly dry weather will prevail in Queensland and northern New South Wales.



create any legal relations or contractual relations.