



GroCapital Broking Services

Market Report : 18 May 2022

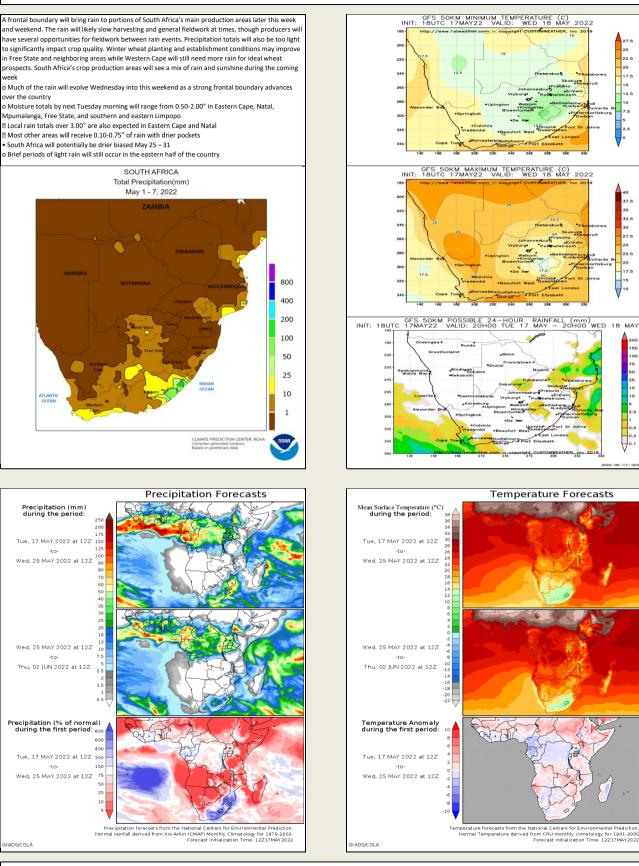
2.5

27 5 22.5

50

00

South Africa - Weather



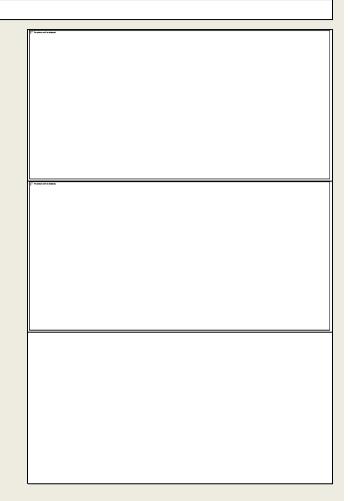
DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limitedis provided to you for information purposes only.GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL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

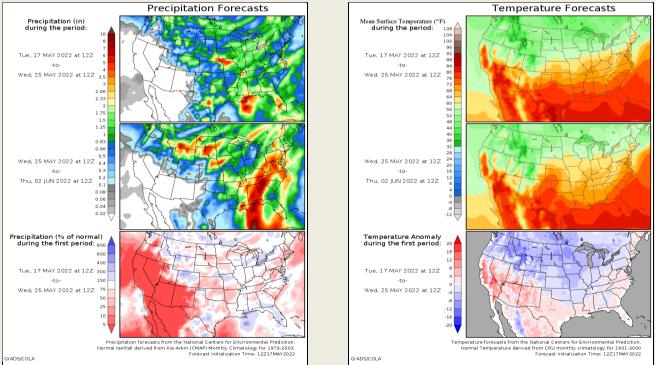


Market Report : 18 May 2022

United States of America - Weather

U.S. MIDWEST: The Midwest will see a mix of rain and sunshine during the next two weeks that will disrupt planting while keeping conditions favorable for newly planted crops. o Planting will advance between rounds of rain, but rain will fall frequently enough that dry periods in most areas longer than a couple days will be rare. o The far northwestern Corn Belt will see colder than normal temperatures that will limit drying rates and keep improvements in conditions for fieldwork gradual. U.S. DELTA AND SOUTHEAST: The Delta and the Southeast will continue to see good planting progress through the next two weeks as only one round of organized rain is expected with today's forecast drier than what was advertised Monday for May 25-26. o Topsoil moisture is low enough in most areas that rain expected Saturday into Monday will be important in keeping soil moisture adequate for newly planted crops with shallow root systems while subsoil moisture is favorable and will be supportive of crops with deeper root systems. Northern Florida into southern Georgia and southern South Carolina are drier than other areas and rain Saturday into Monday will be more important to crops there than in the remainder of the region.





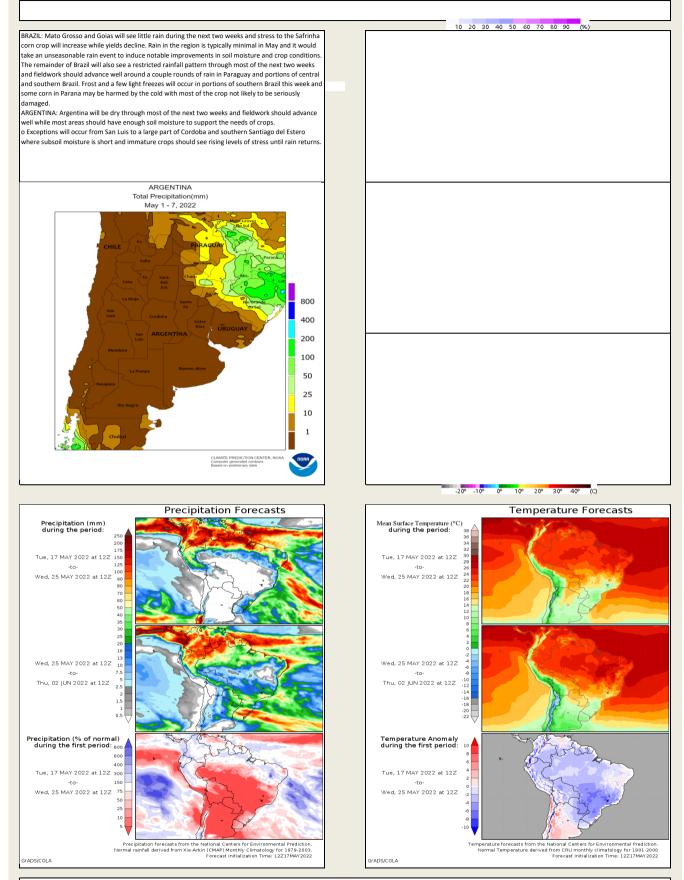
DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limitedis provided to you for information purposes only.GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL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



GroCapital Broking Services

Market Report : 18 May 2022

South America - 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.

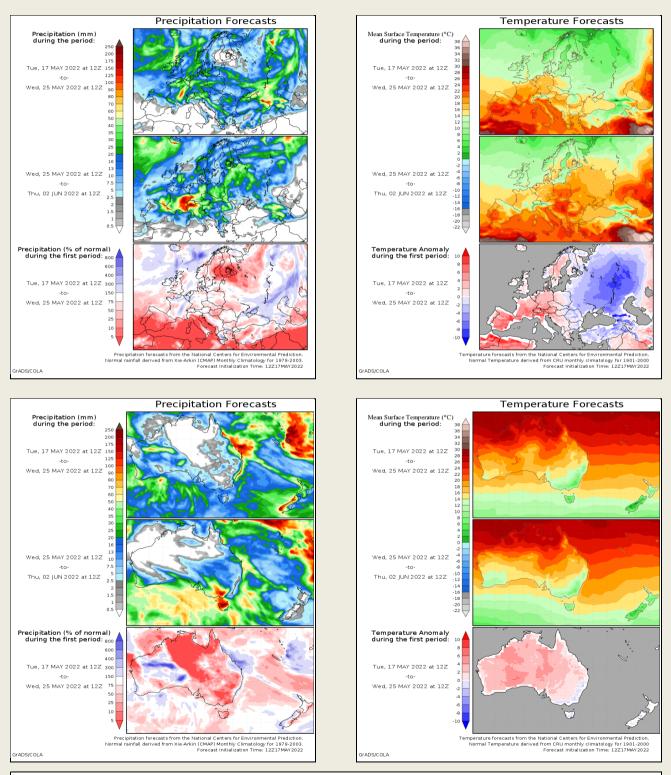


GroCapital Broking Services

Market Report : 18 May 2022

Europe, New Zealand and Australia - Weather

EUROPE: Rain will be enough in the first week of the outlook for favorable field conditions with the exception of mainly Portugal, Spain, and portions of Italy where more soil moisture decline is expected. Temperatures in southwestern Europe will also be quite warm which will lead to high evaporation rates. Northeastern areas will be cooler in comparison with lower evaporation rates. AUSTRALIA: The weather pattern through the first week of the outlook should be mostly favorable for the region. Rain in Western Australia will further improve soil moisture for winter crop production. Rain in northern crop areas of Queensland may lead to some fieldwork delays. South Australia could use greater rain due to very short soil moisture. The outlook for this year's planting season remains very good.



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.