

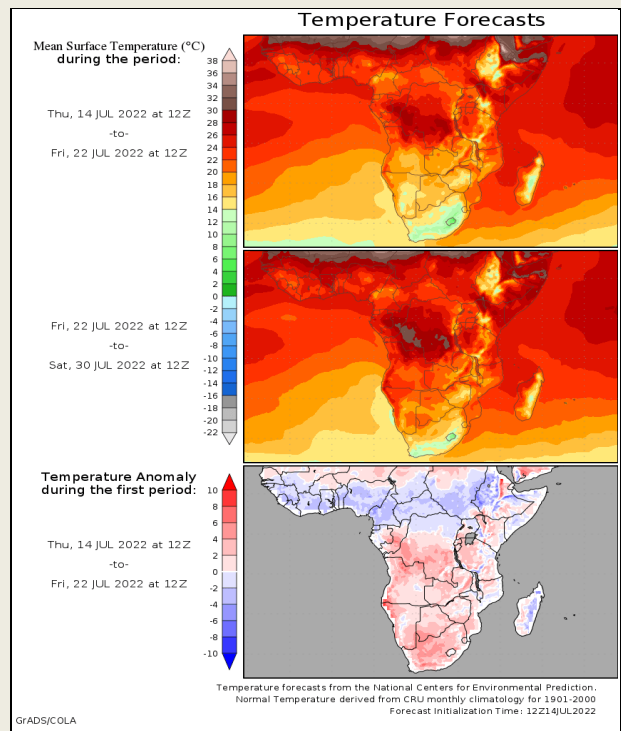
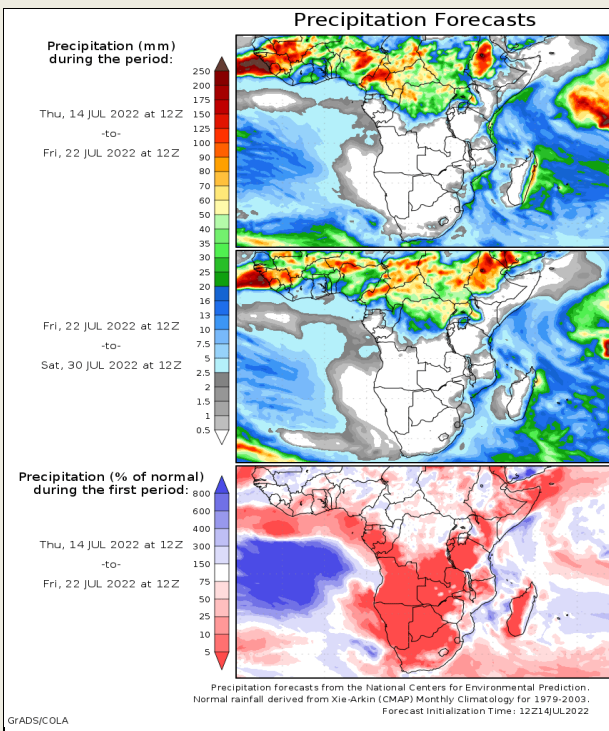
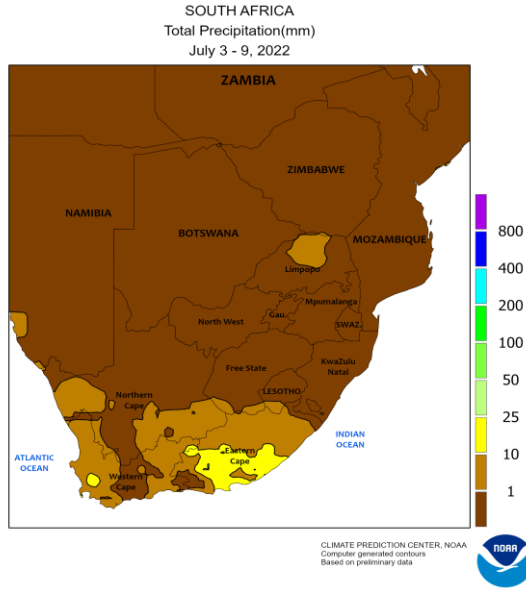
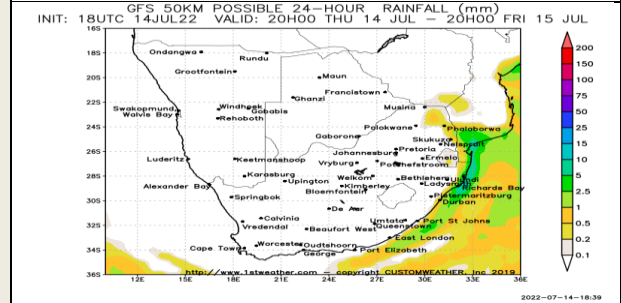
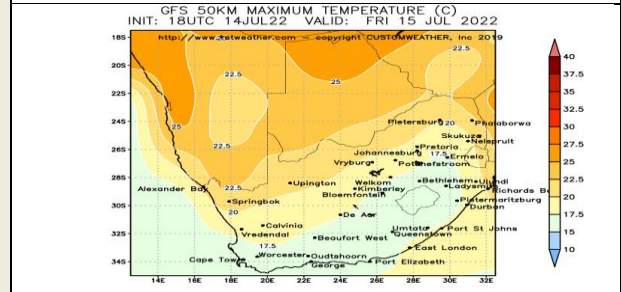
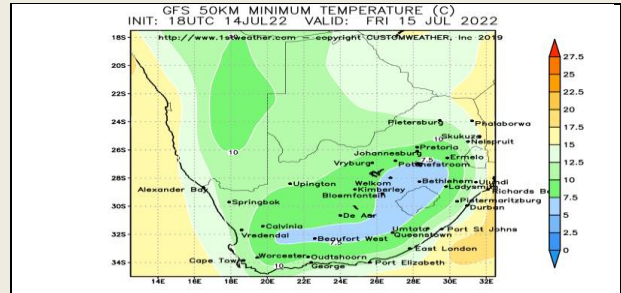


Weather Report

15 July 2022

South Africa - Weather

Drier biased conditions will persist for much of South Africa through the middle of next week. Western Cape will still see periods of rain that will be beneficial for the winter wheat. Northern Cape, Free State, and neighboring areas will continue to see favorable winter wheat prospects as week despite the lack of precipitation. However, a good soaking of rain would be welcome late this month into August. South Africa will be mostly dry through the middle of next week
o However, Western Cape will still see periods of rain



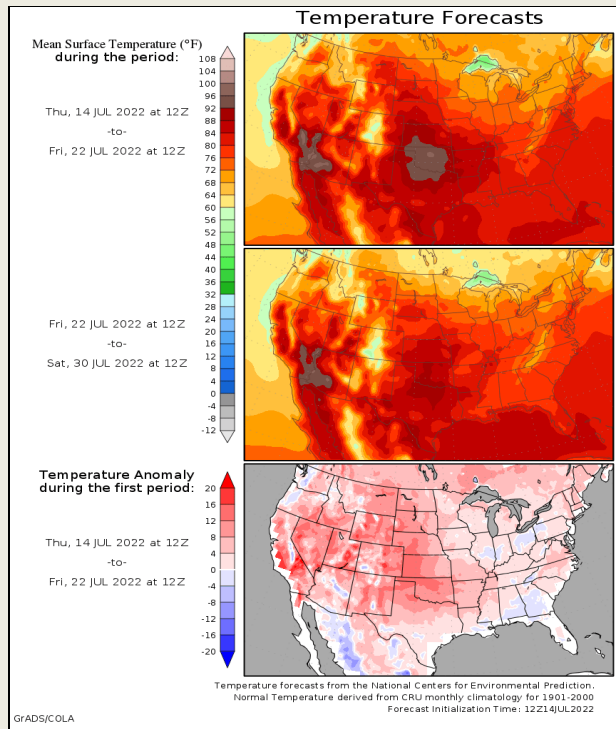
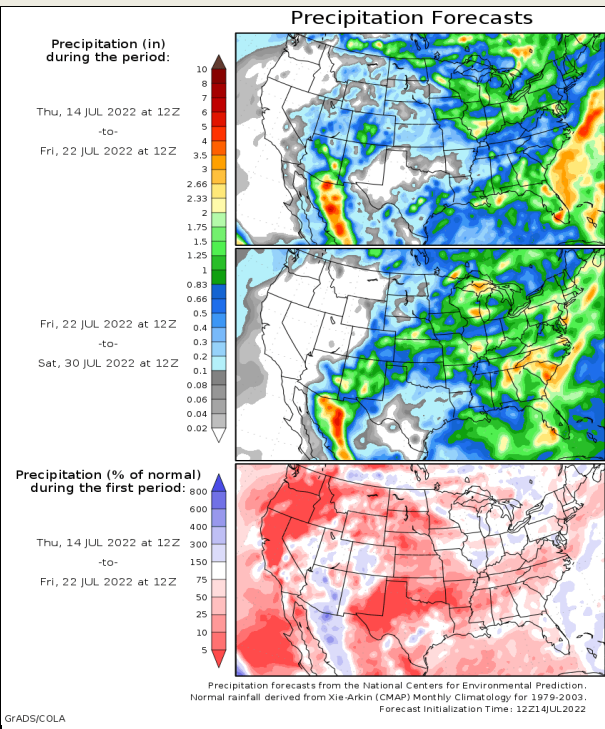
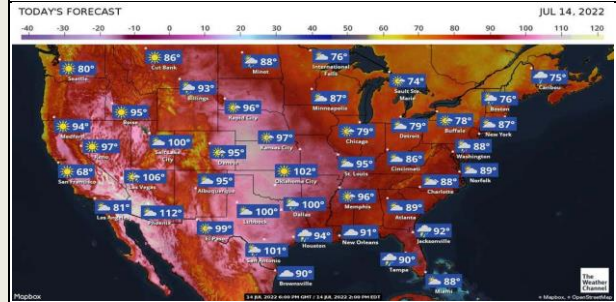
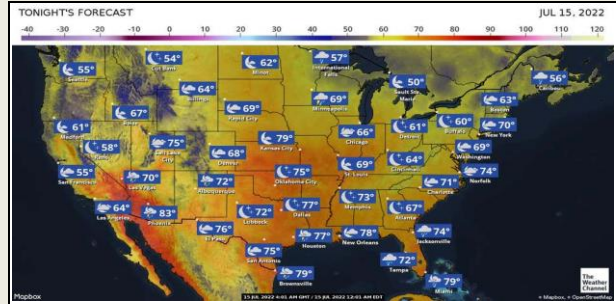
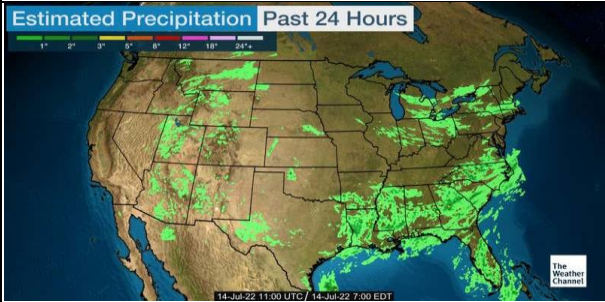
DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited. It is provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which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

United States of America - Weather

U.S. MIDWEST: A few rounds of rain during the next ten days along with a lack of more than brief periods of heat in most areas should keep conditions for crops favorable in much of the Midwest with exceptions in west-central and southwestern areas where temperatures will often be warm to hot and rain will be lacking. Many areas will dry down overall during the next two weeks, but the rain expected should aid corn pollination while subsoil moisture in place should support crop development.

U.S. DELTA AND SOUTHEAST: The southern Delta into the Southeast will see scattered to numerous showers most days through the next ten days with enhanced rain from a tropical disturbance today through Friday that will leave the region with enough soil moisture to favorably support crop development. The two-week outlook for the northern Delta remains too dry to allow for favorable conditions for crops in much of the region and declines in yield potentials are likely.

o Rain will return to the region Sunday into Tuesday and crops will benefit from the moisture, but follow-up rain of significance is not expected and stress to crops should quickly return as the soil dries out.



DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited is 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.

South America - Weather

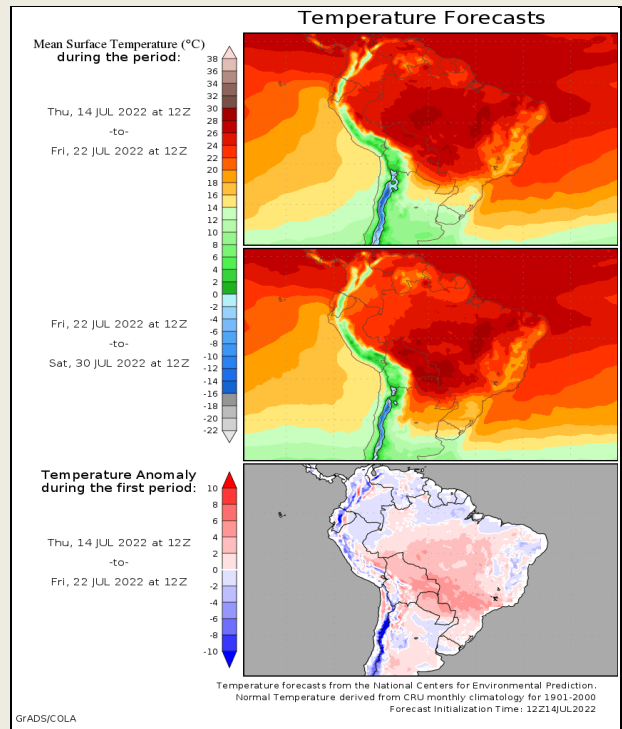
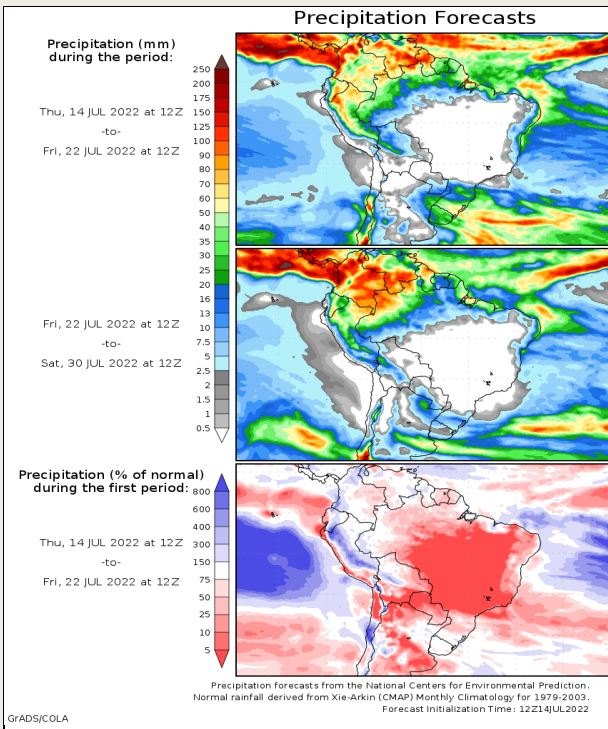
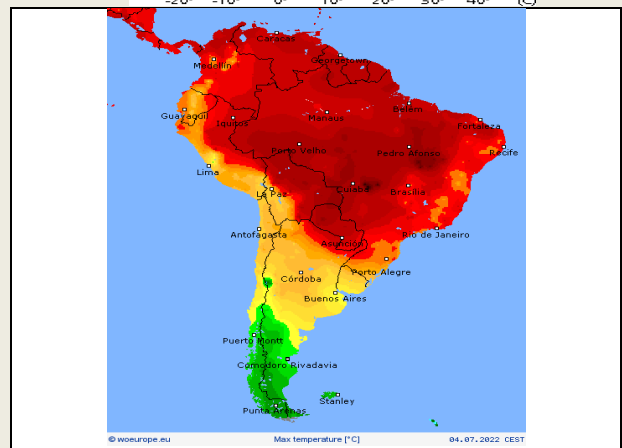
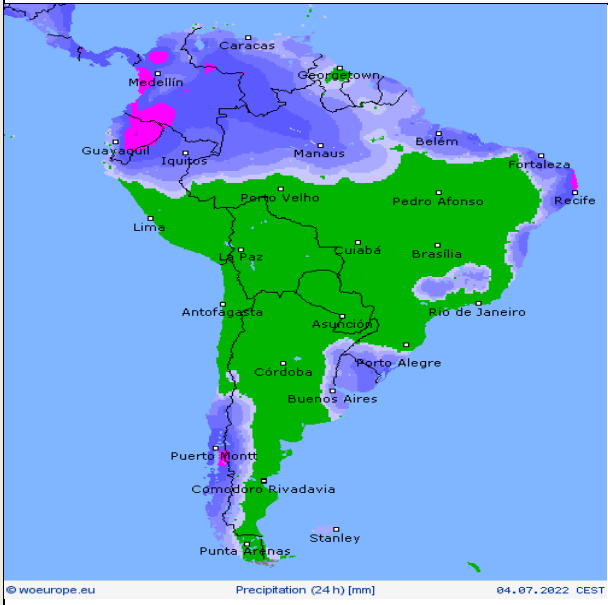
BRAZIL: Dry weather will be most common through the next two weeks outside of southern Paraguay, southern Brazil, and eastern Bahia where temporary interruptions to fieldwork will result from rain today into Saturday and again Monday.

o Rainfall totals through Saturday from far southern Paraguay to Rio Grande do Sul will be 0.75-2.0" and locally more with lighter rain extending into parts of Mato Grosso do Sul and Parana.

o Central and southern Rio Grande do Sul will be wettest and will see totals of 1.50-2.50" and locally more.

ARGENTINA: Dry weather and favorable conditions for fieldwork will occur through much of the next two weeks with a few rounds of showers and thunderstorms that will favor eastern areas. Western Argentina will remain in need of rain to improve conditions for winter wheat. Dry weather and favorable conditions for fieldwork will occur through much of the next two weeks with a few rounds of showers and thunderstorms that will favor eastern areas.

o Western Argentina will remain in need of rain to improve conditions for winter wheat.

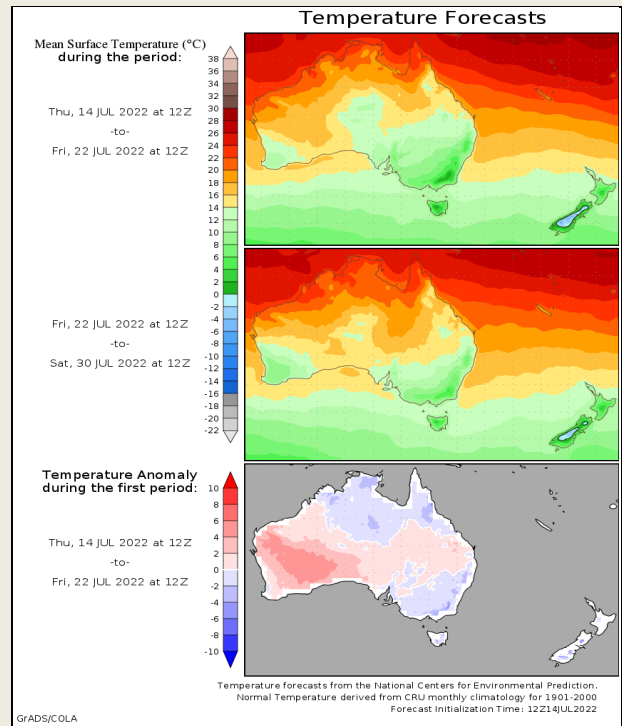
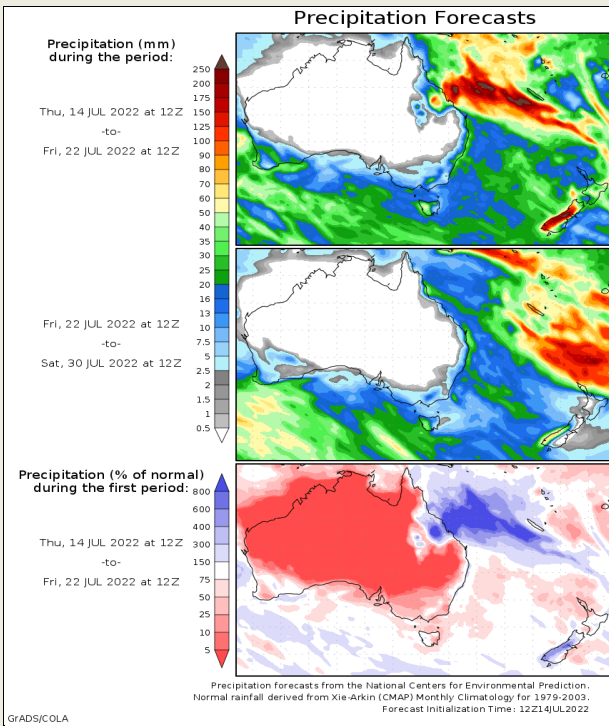
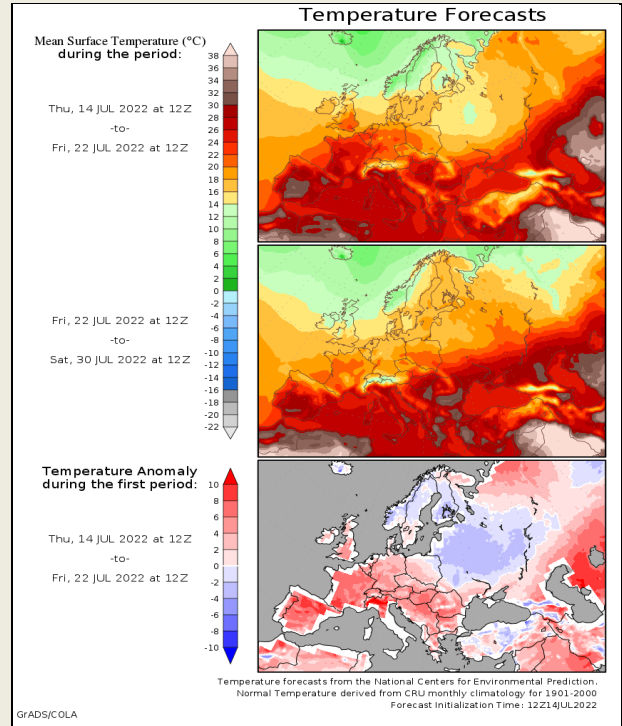
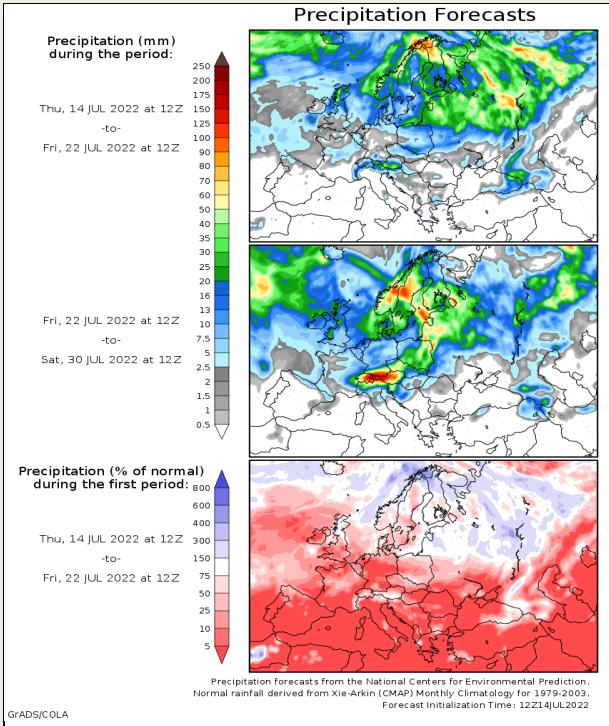


DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited is provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL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

Europe, New Zealand and Australia - Weather

EUROPE: Dryness will continue to become more of an issue through the next ten days to two weeks. Very little rain is expected in the first week of the outlook with almost the entire region being dry. Shower activity will likely increase some in the second week; though, net drying will continue in many areas. As the region dries down, the heat will build more significantly and southwestern areas in particular will be quite hot by early next week. Rising crop and livestock stress are concerns.

AUSTRALIA: Favorable conditions will occur in most of the region in the first week of the outlook. Enough rain is expected in a majority of southern crop areas to satisfy the needs of crops, with production areas of Western Australia being the wettest.



DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited is 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.