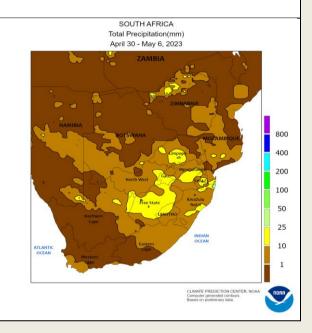


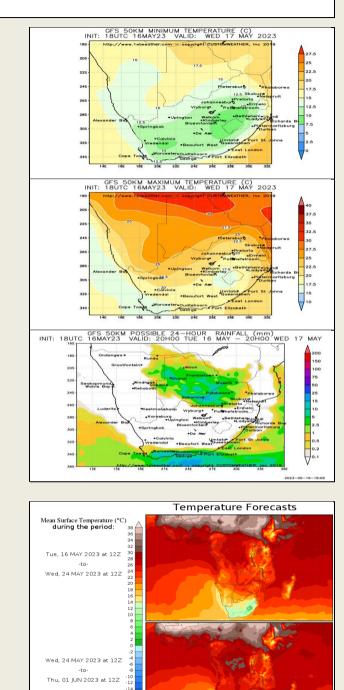


Market Report : 17 May 2023

South Africa - Weather

SOUTH AFRICA : Periods of erratic rain are slated for southern and eastern South Africa during the coming week. The rain may briefly slow harvesting, though most producers will have ample opportunities to get into the fields. The remaining production areas will be mostly dry and harvesting will advance swiftly. Winter wheat planting and establishment conditions will also be favorable despite the lack of significant rain. South Africa will see varying amounts of rain during the coming week o Disturbances will promote periods of erratic rain for southern and eastern South Africa through Friday while most toter locations are dry o Other than a few isolated showers in southern and eastern South Africa, most locations will be dry this weekend and early next week o Natal, Mpumalanga, Limpopo, Eastern Cape, and Western Cape will receive 0.10-1.00" of rain with local amounts of 2.00" or more along the southern coastline 🗈 Any rain that occurs elsewhere will be lost to evaporation 🗷 Eastern and central South Africa will have a few opportunities for light rain May 24 – 30 o Western South Africa will receive little to no rain





-21

nperature forecasts from the National Centers for Environmental Normal Temperature derived from CRU monthly climatology for Forecast Initialization Time: 1221

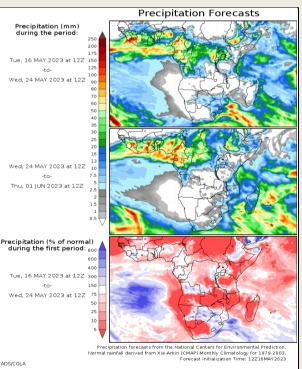
Prediction 1901-2000

Temperature Anomaly during the first period:

Tue, 16 MAY 2023 at 12Z

-to-

Wed, 24 MAY 2023 at 12Z



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.

rADS/COLA

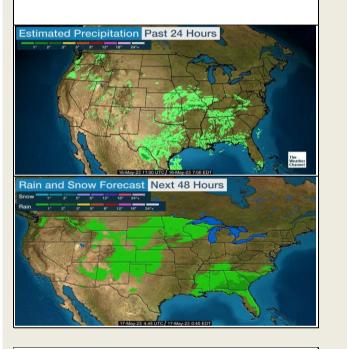


Market Report : 17 May 2023

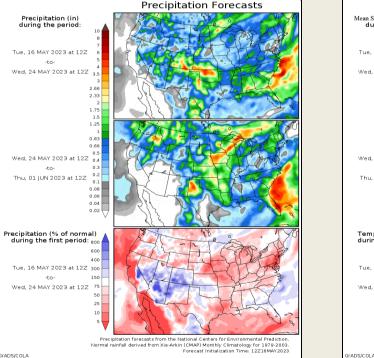
United States of America - Weather

U.S. MIDWEST : Planting should advance well during the next two weeks as rain will be infrequent and not particularly heavy during the period, o A couple rounds of organized rain will occur with the eastentral and southeastern Missouri to Kentucky and southern Ohio seeing mostly light rain today before nearly widespread rain falls Wednesday night into early Saturday. o An isolated to scattered hower pattern will occur Monday through May 30 bringing rain to all areas at one time or another while slowing drying rates.

U.S. DELTA : The Delta and the Southeast will see two rounds of nearly widespread rain through Sunday with some of the moisture beneficial from northern Florida to central and southern Georgia. c Much of the rain should not be heavy enough to cause more than temporary disruptions to fieldwork and planting should quickly accelerate when drier weather returns Monday through May 30.



110 DAY'S FORECAST Surface Map and Radar Current Temperature Forecasts Mean Surface Temperature (during the period: Tue, 16 MAY 2023 at 12Z Wed, 24 MAY 2023 at 12Z Wed, 24 MAY 2023 at 12Z



Thu, 01 IUN 2023 at 12Z Temperature Anomaly during the first period: Tue, 16 MAY 2023 at 12Z 24 MAY 2023 at 12Z

> ture forecasts from the National G nal Temperature derived from CRU al Predicti r 1901-21 climatology fo

ADS/COLA

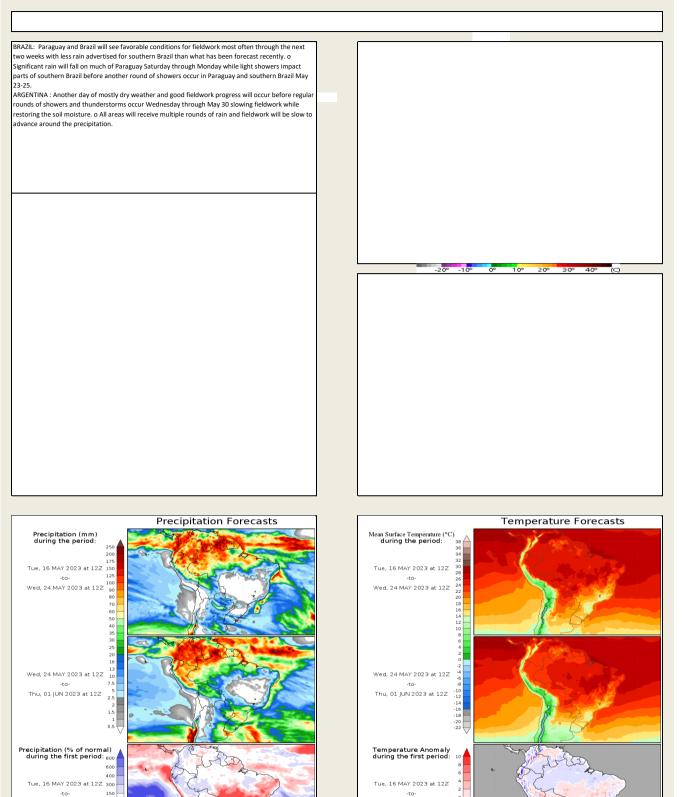
DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limitedis provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL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

-to



Market Report : 17 May 2023

South America - Weather



GrADS/COLA

Wed, 24 MAY 2023 at 12Z

75

Normal rainfall

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.

FADS/COLA

he National Centers for Environme Arkin (CMAP) Monthly Climatology Enrecast Initialization Time:

/ for 1979-2003 12Z16MAY Wed, 24 MAY 2023 at 12Z

mperature forecasts from the National Ce Normal Temperature derived from CRU i Forecast

enters for Environmental Prediction monthly climatology for 1901-2000 Initialization Time: 12Z16MAY2023

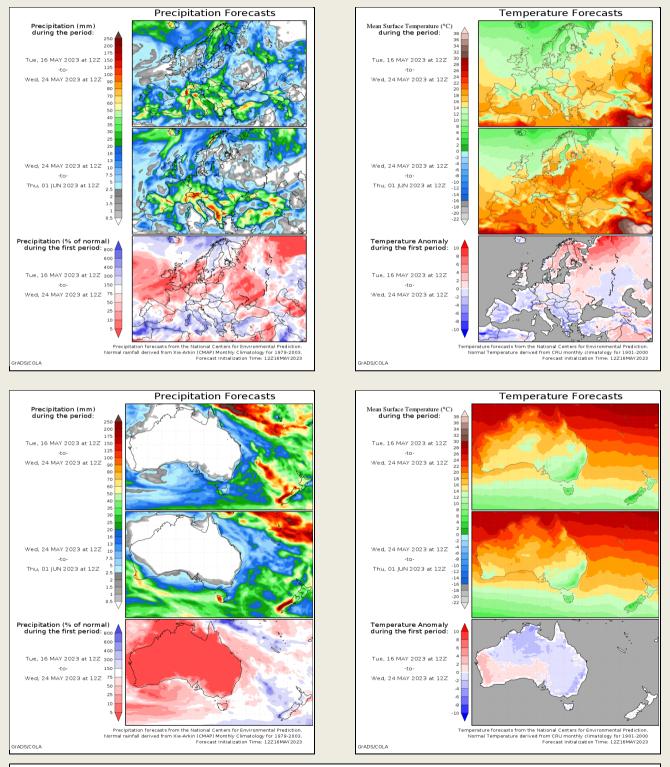


Market Report : 17 May 2023

Europe, New Zealand and Australia - Weather

EUROPE : More frosts are still likely in far northeastern Europe this weekend and possibly some light freezes. Most crops should be fine; however, additional damage to fruit trees remains a possibility, especially in the northeastern 50% of Poland and some nearby areas. Rain in the first week of the outlook will be mostly favorable; though, central areas may receive a little too much leading to some flooding and Spain and Portugal will still be left in need of much greater moisture.

AUSTRALIA : Rain in southeastern Queensland and far northeastern New South Wales Monday was great in raising topsoil moisture for future wheat and barley planting, emergence and establishment. Most other areas in the nation remain a little dry, although recent rainfall has supported planting and emergence. Soil moisture remains low in many production areas outside of New South Wales and Victoria and there is need for greater precipitation to ensure the best possible planting, emergence and establishment conditions.



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 affiliate, or 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.