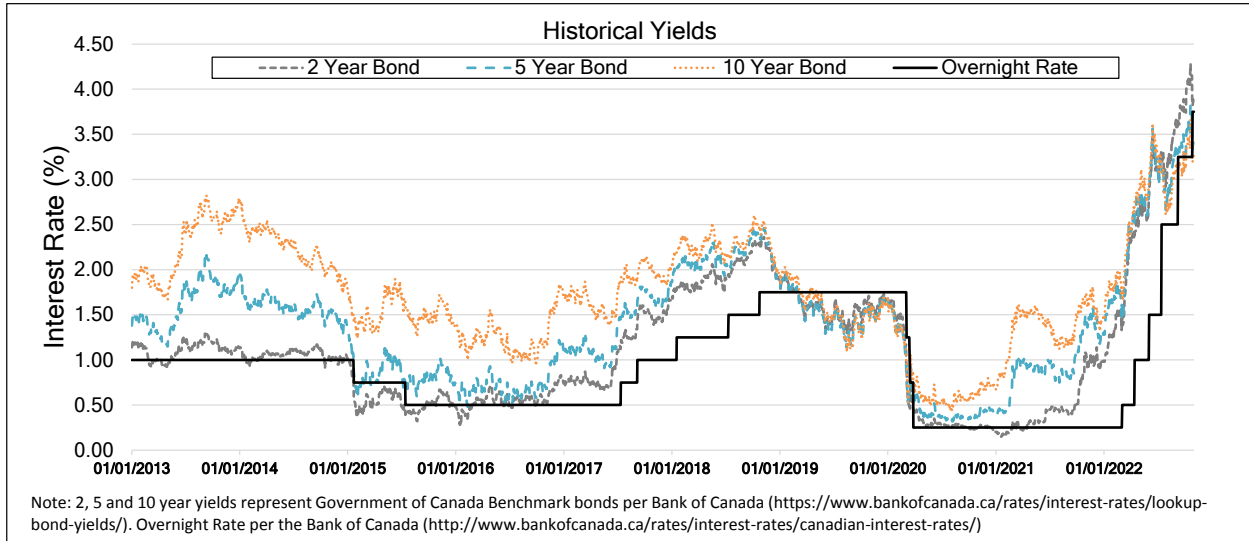


Appendix 3 - CORS-064-22

Interest Rates and Bond Yields

Historical overnight rates and bond yields are illustrated in the graph below. As the economic outlook improved from the Covid-19 pandemic along with inflationary pressures interest rates have increased to the highest levels in the last ten years. Since the end of December 2021 the 10 year Government of Canada bond yield has improved from approximately 1.50% to 3.27% at the end of October 2022. The Bank of Canada Overnight rate has increased from 0.25% at the beginning of the year to 3.75% at the end of October 2022.



The immediate impact for the Town is that short, medium and long term investments are becoming more attractive as opportunities become available.