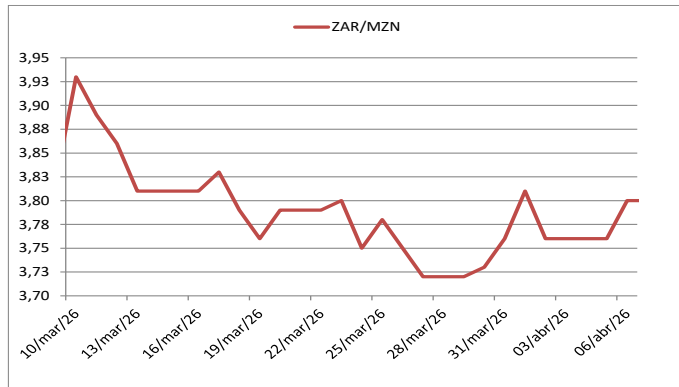
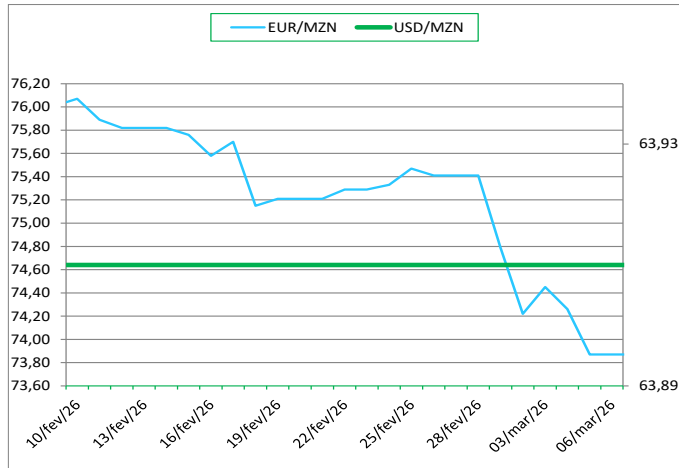


Mozambique

Money Market – Last monday, the Central Bank (BM) absorbed MZN 5.827,00 million in the Permanent Deposit Facility at the overnight rate of 6,25%.

Foreign Exchange Market – The exchange rate between the dollar and the metical settled at USD/MZN 63,91. The rand and the euro appreciated against the metical, with exchange rates settling at ZAR/MZN 3,80 and EUR/MZN 73,85 respectively, compared to the previous session's closing rates of ZAR/MZN 3,76 and EUR/MZN 73,66.



South Africa

Foreign Exchange – South Africa's risk-sensitive rand firmed more than 2% in early trade on Wednesday, paring losses amassed since the start of the U.S.-Israeli war on Iran after President Donald Trump agreed to a two-week ceasefire, easing fears of energy-driven inflation.

At 06:06, the rand traded at 16,45 against the dollar, roughly up 2,2% from Tuesday's close and around its strongest level in almost a month.

Stock Market – After more than five weeks of conflict, the U.S. and Iran have finally reached a temporary ceasefire agreement, and the markets reacted with great euphoria to the news. Oil prices saw their biggest drop in six years, and major Asian markets nearly erased all the losses recorded since the war began on the last day of February. European stock markets are expected to follow suit, with Euro Stoxx 50 futures surging more than 5%.

Foreign Exchange Market – The dollar fell nearly 1% on Wednesday against its major rivals after the U.S. and Iran reached a ceasefire agreement, which will remain in effect for two weeks, thereby reducing investors' appetite for what has been the preferred safe-haven asset amid the outbreak of conflict in the Middle East. The agreement includes free passage of vessels through the Strait of Hormuz during that period, although several international agencies are reporting that passage will only be granted upon payment of a fee.

Commodities – The pause in hostilities in the Middle East and the prospect of a resumption of traffic through the Strait of Hormuz are enough to send oil and natural gas prices plummeting on international markets. The U.S. and Iran finally reached a two-week ceasefire agreement early Wednesday morning, following a day in which tensions between the two sides were high.

Indicative Exchange Rates	Buy	Sell
USD/MZN	63,25	64,52
EUR/MZN	73,98	75,46
ZAR/MZN	3,86	3,94
EUR/USD	1,1684	1,1685
USD/ZAR	16,4355	16,4381
Treasury Bills	Interest Rates	YTD
3M	12,14%	+1,10 p.p.
6M	12,17%	+0,07 p.p.
12M	12,25%	+0,05 p.p.
Benchmarks	Interest Rates	YTD
Standing Lending Facility (FPC)	12,25%	-25 p.p.
Standing Deposit Facility (FPD)	6,25%	-25 p.p.
Interbak Money Market Rate (MIMO)	9,25%	-25 p.p.
Mandatory Reserves - MZN	29,00%	+0,00 p.p.
Mandatory Reserves - USD	29,50%	+0,00 p.p.
Prime Rate (PRSF)	15,50%	-20 p.p.
Secured Overnight Financing Rate	Interest Rates	YTD
3M	3,67%	-31 p.p.
Inflation	Annual Average	YOY
Mozambique: February 2026	4,10%	3,20%
Commodities	Actual	YTD
Brent - Barrel	128,93	102,34%
Crude - Barrel	114,33	101,04%
Gold - Ounce	4.801,87	7,46%
Platinum - Ounce	2.033,10	-12,28%
Silver - Ounce	76,89	-3,55%
Natural Gas - BTU	2,73	-21,90%
Aluminum - Ton.	3.476,00	16,64%
Coal - Maputo Ton.	106,90	28,41%
International Stock Exchange	Actual	YTD
PSI20	9.367	10,01%
Nasdaq	22.018	-6,49%
Stoxx50	4.906	-2,64%
Bonds - Fixed Rate	Coupon Rate	Next Coupon
Government-2025 -Serie 8	15,00%	29/06/2026
Government-2025 -Serie 9	13,50%	30/06/2026
Government-2025 -Serie 10	13,50%	24/08/2026
Bonds - Floating Rate	Coupon Rate	Next Coupon
Government-2024 -Serie 6	16,50%	22/05/2026
Government-2024 -Serie 7	16,00%	19/06/2026
Government-2024 -Serie 8	16,00%	17/07/2026
Government-2024 -Serie 9	15,00%	07/08/2026
Government-2024 -Serie 10	15,00%	26/09/2026
Government-2024 -Serie 12	14,50%	23/04/2026
Government-2024 -Serie 13	13,50%	11/06/2026
Domestic Stock Prices	Price MZN	YTD
CDM	70,00	40,00%
CMH	2.000,00	-42,86%
EMOSE	16,00	6,67%
ZERO	20,00	0,00%
TOUCH PUBLICIDADE	150,00	0,00%
ARCO INVESTIMENTOS	100,00	0,00%
HCB	3,00	7,14%
TROP-B	119,00	25,26%