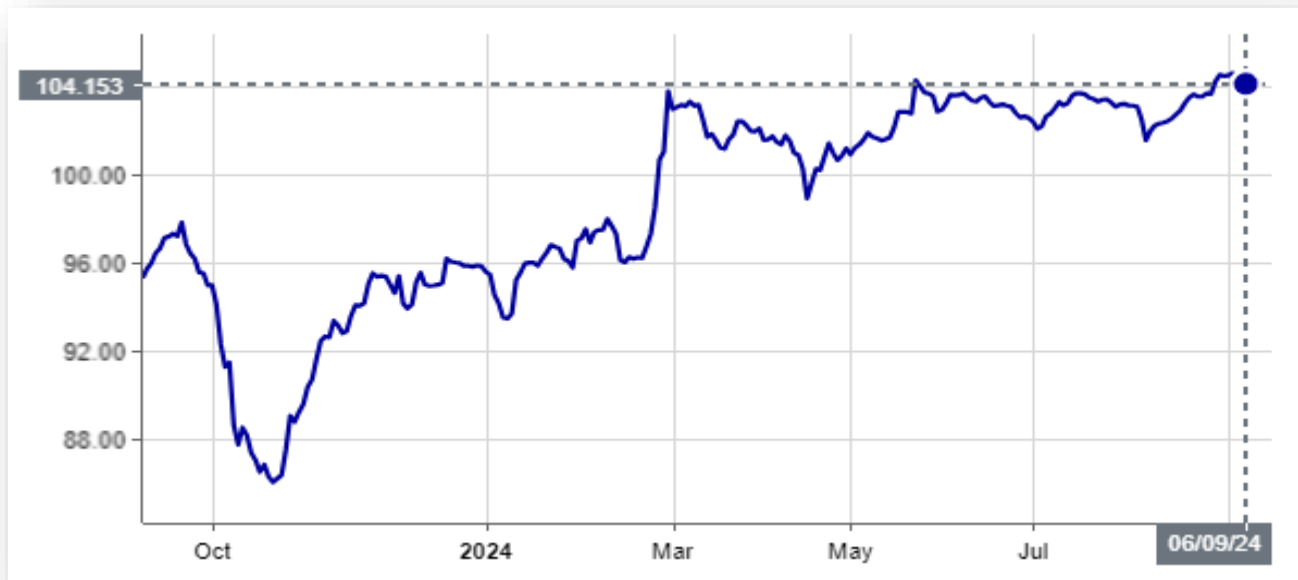




The Egyptian Financial Company for sovereign Taskeek

Performance of Egyptian sovereign sukuk (Maturity on February 2026)



(A chart showing the performance of Egyptian sovereign sukuk until 6 September 2024)¹

The US Bureau of Labor Statistics released its report on Friday (6/9/2024) which showed that the US economy added 142,000 jobs in August 2024 and the data indicated a slight decrease in the unemployment rate to 4.2% compared to 4.3% in July 2024². This increase in the number of jobs is less than the expected, which was estimated at 161,000 jobs for the same period³. That increases expectations for the Federal Reserve to reduce interest rates during its session in September. As for the Egyptian sovereign Sukuk, they recorded \$ 104.153 on (6/9/2024), witnessing a slight decrease after reaching its highest price “\$ 104.55” at the end of the session on (29/8/2024). On the local level, the Central Bank of Egypt kept the overnight deposit, lending rates and the Central Bank’s main operation rate at 27.25%, 28.25% and 27.75% respectively⁴ during the meeting of the Central Bank of Egypt’s Monetary Policy Committee on Thursday (5/9/2024). CDS also witnessed relative stability, reaching 6.94% (6/9/2024) ⁵from 6.93% (30/8/2024).

US dollar interest rates	U.S 2 Years yield	Sukuk maturity Feb 2026 yield rate
■ 5.5 %	▼ 3.65 %	▲ 7.96 %

Prepared by: Islam Salah – Financial Analyst.

Reviewed by: Ms. Marwa Mahmoud El-Saeed- Senior Compliance Specialist.

¹ - <https://rb.gy/8m3j5d>
² - <https://shorturl.at/tvCgi>
³ - <https://shorturl.at/AcDig>
⁴ - <https://shorturl.at/5ZJfU>
⁵ - <https://shorturl.at/wgQlZ>