



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 29 November , 2024)¹

The US Personal Consumption Expenditures (PCE) price index rose 2.3% year-on-year in October 2024, compared to 2.1% in September 2024, according to a report issued by the Bureau of Economic Analysis on Wednesday (27/11/2024)², this was in line with expectations, which supports the Federal Reserve’s policy to reduce interest rates and reflects the rise in the price of Egyptian sovereign Sukuk to \$103.79 (29/11/2024) compared to \$ 103.51 (22/11/2024). The yield to maturity decreased to 7.71% (29/11/2024) compared to 8.01% (22/11/2024).

The remittances of Egyptians working abroad during the first nine months of the current year 2024 (the period January-September 2024) witnessed an increase of 42.6% to reach about \$20.8 billion compared to about \$14.6 billion in the previous year 2023 for the same period, according to the Central Bank of Egypt report on Monday (25/11/2024),³ which reduced CDS record 5.51% (28/11/2024) compared to 5.89% (22/11/2024)⁴.

US dollar interest rates	Sukuk maturity Feb 2026 yield rate
4.75 %	7.71 %

Prepared by: Islam Saleh – Financial Analyst.

Reviewed by: Ms. Marwa Mahmoud- Senior Compliance Officer.

¹ - <https://rb.gy/8m3j5d>

² - <https://www.bea.gov/data/personal-consumption-expenditures-price-index>

³ - <https://www.cbe.org.eg/ar/news-publications/news/2024/11/25/11/48/remittances-from-egyptians-abroad-during-january--september-2024>

⁴ - <https://www.investing.com/rates-bonds/egypt-cds-5-years-usd-historical-data>