



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 11 October, 2024)¹

Data released by the Bureau of Labor Statistics on (10/10/2024) showed a decline in annual inflation rate according to the CPI in the United States fell to 2.4% in September 2024 from 2.5% in August 2024, above expectations of 2.3%², this indicates that the Federal Reserve is slowing down its plans to reduce interest rate in the future. Which led to a decrease in the price of the Egyptian sovereign Sukuk due on February 26 to record \$104.28 (11/10/2024) from \$104.47 (4/10/2024), and the yield to maturity increased to 7.63% (11/10/2024) from 7.53% (4/10/2024).

CDS witnessed a significant increase during the past week, with a peak increase on Wednesday (9/10/2024) to reach 6.59%³ before declining again, recording 6.41% by the end of the week (11/10/2024) compared to 6.26% (4/10/2024), in the light of the geopolitical turmoil that the region is suffering from which affects the Egyptian economy.

US dollar interest rates	U.S 2 Years yield	Sukuk maturity Feb 2026 yield rate
5.00 %	▲ 3.95 %	▲ 7.63 %

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¹ - <https://rb.gy/8m3j5d>

² - <https://shorturl.at/L6q80>

³ - <https://www.investing.com/rates-bonds/egypt-cds-5-years-usd-historical-data>