



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 13 September 2024)¹

The annual inflation rate for producer price index in the United States, which was released on Thursday (12/9/2024) Issued by the Bureau of Labor Statistics², slowed to 1.7% during August 2024 from 2.1% in July 2024, recoding its lowest level since February 2024.³ This is in line with analysts' expectations of a 25-50 basis point's rate cut by Federal Reserve, That led to a relative stability in Egyptian sovereign sukuk prices, which reached \$104.21 (13/9/2024) from \$104.15 (6/9/2024), and the yield to maturity decreased to 7.87% (13/9/2024) from 7.96% (6/9/2024).

Net foreign reserves reached \$46.59 billion at the end of August 2024, according to a statement by the Central Bank of Egypt⁴, as a result, the CDS decreased to 6.35%⁵(13/9/2024) from 6.94% (6/9/2024).

US dollar interest rates	U.S 2 Years yield	Sukuk maturity Feb 2026 yield rate
5.5 %	3.58 %	7.87 %

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¹ - <https://rb.gy/8m3j5d>

² - <https://www.bls.gov/news.release/ppi.nr0.htm>

³ - <https://www.argaam.com/ar/article/articledetail/id/1754378>

⁴ - <https://shorturl.at/uGlCq>

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