



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 18 October, 2024)¹

The number of applications for unemployment benefits in the United States fell, according to data released on Thursday (17/10/2024) by the Department of Labor.² Initial applications fell by 19,000 to 241,000 during the week ending (12/10/2024). This supports expectations that the Federal Reserve will not make a decision to decrease interest rates in the near term.

The price of Egyptian sovereign Sukuk rose to \$104.48 (18/10/2024) from \$104.24 (11/10/2024), and the yield to maturity decreased to 7.42% (18/10/2024) from 7.63% (11/10/2024).

The central bank of Egypt announced that external debt recorded about \$152.9 billion at the end of June 2024, down from \$160.6 billion at the end of March 2024³. This led to a decrease CDS to 5.84% (18/10/2024) from 6.41% (11/10/2024).⁴

US dollar interest rates	U.S 2 Years yield	Sukuk maturity Feb 2026 yield rate
<div style="display: flex; align-items: center; justify-content: center;"> <div style="width: 15px; height: 10px; background-color: black; margin-right: 5px;"></div> 5.00 % </div>	<div style="display: flex; align-items: center; justify-content: center;"> <div style="width: 15px; height: 10px; background-color: black; margin-right: 5px;"></div> 3.95 % </div>	<div style="display: flex; align-items: center; justify-content: center;"> <div style="width: 20px; height: 20px; background-color: green; transform: rotate(45deg); margin-right: 5px;"></div> 7.42 % </div>

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¹ - <https://rb.gy/8m3j5d>

² - <https://www.dol.gov/newsroom/releases>

³ - <https://rb.gy/mw5frz>

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