



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 20 September 2024)¹

The Federal Reserve decided to lower interest rate by 50 basis points to be in a range of 4.75% to 5% last Wednesday (18/9/2024)², which caused the Egyptian sovereign Sukuk (due on February 26) to record the highest price since their issuance in February 2023. The rate reached \$104.98 (18/9/2024), the Egyptian sovereign Sukuk maintained the same level until the end of last week, recording \$104.94 (20/9/2024) from \$104.21 (13/9/2024). And the yield to maturity decreased to 7.27% (20/9/2024) from 7.87% (13/9/2024).

The kingdom of Saudi Arabia pledged \$5 billion investment as a first phase, during the Saudi Crown Prince's reception of the Egyptian Prime Minister to discuss joint cooperation files between the two countries on Monday (16/9/2024)³, that was reflected in the relative stability of CDS to reach 6.37% (19/9/2024) from 6.35% (13/9/2024)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;"> ▼ 5.00 % </div>	<div style="display: flex; align-items: center; justify-content: center;"> ▲ 3.59 % </div>	<div style="display: flex; align-items: center; justify-content: center;"> ▼ 7.27 % </div>

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¹ - <https://rb.gy/8m3j5d>

² - <https://shorturl.at/y3gK8>

³ - <https://www.cabinet.gov.eg/News/Details/77058>

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