



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 22 November , 2024)¹

The U.S economic indicators are still supporting the expectations of a slowdown of the Federal Reserve’s interest rate cuts , as data released by the US Department of Labor on Thursday (21/11/2024) showed a decrease in the number of initial unemployment claims by 6,000 to 213,000 claims during the week ending on (16/11/2024) compared to the previous week,² which reflected the decline in the price of Egyptian sovereign Sukuk to \$ 103.51 (22/11/2024) compared to \$ 103.68 (15/11/2024), and the yield to maturity increased to 8.01% (22/11/2024) compared to 7.90% (15/11/2024).

The US dollar against Egyptian pound exchange rate rose to a high record at the end of last week trading on Thursday (21/11/2024), according to data issued by the Central Bank of Egypt.³ The dollar exchange rate reached EGP 49.62 for purchase and EGP 49.72 for sale, which pushed CDS to record 5.89% (22/11/2024) compared to 5.79% (15/11/2024).⁴

US dollar interest rates	Sukuk maturity Feb 2026 yield rate
<div style="display: flex; align-items: center; justify-content: center;"> <div style="width: 20px; height: 10px; background-color: black; margin-right: 5px;"></div> 4.75 % </div>	<div style="display: flex; align-items: center; justify-content: center;"> <div style="width: 20px; height: 10px; background-color: red; margin-right: 5px;"></div> 8.01 % </div>

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¹ - <https://rb.gv/8m3j5d>

² - <https://www.dol.gov/sites/dolgov/files/OPA/newsreleases/ui-claims/20242399.pdf>

³ - <https://www.cbe.org.eg/ar/economic-research/statistics/exchange-rates/historical-data>

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