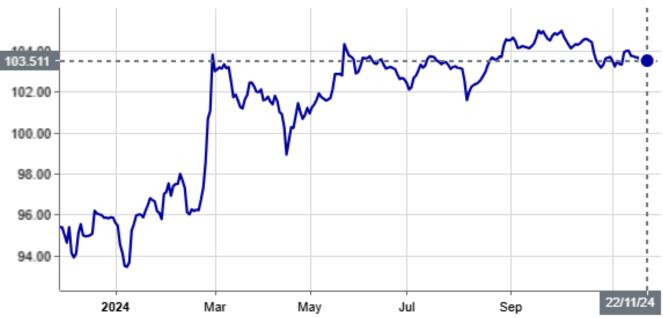


<u>The Egyptian Financial Company for sovereign Taskeek</u> Performance of Egyptian sovereign sukuk (Maturity on February 2026)



(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
4.75 %	8.01%

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¹ - <u>https://rb.gy/8m3j5d</u>

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

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

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