



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 25 October, 2024)¹

Investors are increasingly concerned about economic volatility ahead of the US presidential election where the yield on 2-year US government bonds rising to 4.10% on Friday (25/10/2024) from 3.95% (18/10/2024).² Egyptian sovereign sukuk performed in the same trend, with the trading price of the suk decreased to \$103.16 (25/10/2024) from \$104.48 (18/10/2024), and the yield to maturity increased to 8.44% (25/10/2024) from 7.42% (18/10/2024).

On the local level, the Director of the International Monetary Fund indicated in a press conference last week that Egypt lost 70% of the Suez Canal revenues during the past period, which is considered one of the most important sources of foreign currency, as a result of the geopolitical crises in the region.³ This is what pushes CDS to rise to 6.21% (25/10/2024) from 5.83% (18/10/2024).⁴

US dollar interest rates	U.S 2 Years yield	Sukuk maturity Feb 2026 yield rate
5.00 %	▲ 4.10 %	▲ 8.44 %

Prepared by: Islam Saleh – Financial Analyst.

Reviewed by: Ms. Marwa Mahmoud- Senior Compliance Officer.

¹ - <https://rb.gy/8m3j5d>

² - <https://shorturl.at/KOPrW>

³ - <https://lnkfw.com/u/LNFIUNM>

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