



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 27 September 2024)¹

The annual pace of increase in the U.S. personal consumption expenditures (PCE) price index slowed down in August 2024 and recorded an increase of 2.2% on an annual basis, after rising 2.5% in July 2024 and compared to August 2024 expectations of 2.3%², this is according to data issued on Friday (9/27/2024) by the Bureau of Economic Analysis, which supports the possibility of the Federal Reserve continuing to ease its monetary policy³. As a result, at the end of the trading session (9/27/2024), the Egyptian sovereign sukuk maturity on February 26 reached the highest price during the week, recording 104.85 US dollars (9/27/2024), with a yield to maturity at 7.29%.

At the local level, CDS decreased to reach 6.25% (27/9/2024) from 6.53% (20/9/2024)⁴. This is a positive result of the Egyptian government's efforts to create an attractive climate for foreign investments and work to provide more incentives and facilities for various economic sectors, which contributes to encouraging investors to pump more investments.

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: 20px; 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: 20px; height: 10px; background-color: green; transform: rotate(45deg); margin-right: 5px;"></div> 3.55% </div>	<div style="display: flex; align-items: center; justify-content: center;"> <div style="width: 20px; height: 10px; background-color: red; transform: rotate(-45deg); margin-right: 5px;"></div> 7.29 % </div>

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¹ - <https://rb.gy/8m3j5d>

² - <https://www.argaam.com/ar/article/articledetail/id/1757213>

³ - <https://www.bea.gov/data/personal-consumption-expenditures-price-index>

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

⁵ - <https://cabinet.gov.eg/News/Details/77225>