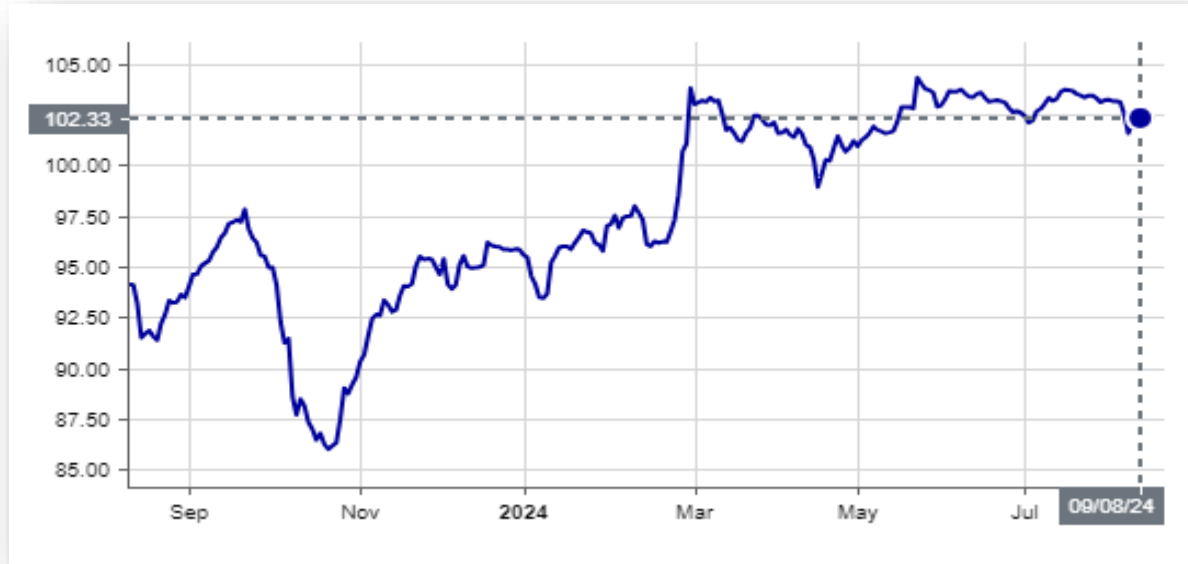




The Egyptian Financial Company for sovereign Taskeek

Performance of Egyptian sovereign sukuk (Maturity on February 2026)



(A chart showing the performance of Egyptian sovereign sukuk until 9 August 2024)¹

Global financial markets experienced a sharp decline on Monday, (5 August, 2024), amid fears of the U.S. economy slipping into recession, as well as the Bank of Japan raising interest rates more than expected by 25 basis points. ²Consequently, Japan's stock indices plummeted to their lowest level since 1987, while the Nasdaq index in the U.S. fell by 3.52%. As a result, the price of Egyptian sovereign sukuk maturing in February 2026 decreased to 102.33 on (9 August, 2024), down from 103.11 on (2 August, 2024). The yield to maturity rose to 9.40% on (9 August, 2024), from 8.86% on (2 August, 2024).

The outflow of indirect foreign investments in government debt instruments by foreign investors "Hot Money" amounted to about \$4 billion, which led to the Egyptian pound falling against the dollar, reaching L.E 49.45 last Monday (5 August 2024) consequently the CDS for five years increased to 6.96 % on (9 August 2024) from 6.44% on (2 August 2024). ³

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> 5.5% </div>	<div style="display: flex; align-items: center; justify-content: center;"> <div style="width: 20px; height: 20px; background-color: red; clip-path: polygon(50% 0%, 61% 35%, 98% 35%); margin-right: 5px;"></div> % 4.057 </div>	<div style="display: flex; align-items: center; justify-content: center;"> <div style="width: 20px; height: 20px; background-color: red; clip-path: polygon(50% 0%, 61% 35%, 98% 35%); margin-right: 5px;"></div> % 9.40 </div>

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¹ - <https://www.boerse-frankfurt.de>

² - <https://www.skynewsarabia.com/>

³ - <https://www.investing.com/>