



## 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 7 February, 2025)<sup>1</sup>

The US President announced the imposition of customs tariffs on imports from Mexico, Canada and China on Saturday (3/2/2025) "before this imposition was suspended on Mexico and Canada at a later time,"<sup>2</sup> which increases expectations of rising inflation and thus the inability of the Federal Reserve to implement its plan to reduce interest rates.<sup>3</sup> This led to a decline in the prices of Egyptian sovereign sukuk to 102.731 US dollars on Monday (3/2/2025). The sukuk continued to move sideways until they reached 102.79 US dollars (7/2/2025) compared to 103.193 US dollars (31/1/2025), and with it the yield to maturity rose to 8.20% (7/2/2025) compared to 7.84% (31/1/2025).

During the week, the cost of insuring sovereign debt (CDs) rose to 5.39% (4/2/2025) compared to 5.03% (31/1/2025) and then decreased to 5.07% (7/2/2025)<sup>4</sup>, as a result of the announcement of an increase in net international reserves to reach 47,265.3 million US dollars by the end of January 2025 during the statement issued by the Central Bank of Egypt (5/2/2025)<sup>5</sup> compared to 47,109.1 million US dollars by the end of December 2024<sup>6</sup>.

US dollar interest rates	Sukuk maturity Feb 2026 yield rate
 % 4.50	 % 8.20

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<sup>1</sup> - <https://rb.gy/8m3j5d>

<sup>2</sup> - <https://www.argaam.com/ar/article/articledetail/id/1788241>

<sup>3</sup> - <https://shorturl.at/u0sj4>

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

<sup>5</sup> - <https://www.cbe.org.eg/ar/news-publications/news/2025/02/05/12/34/net-international-reserves-at-the-end-of-jan-2025>

<sup>6</sup> - <https://www.cbe.org.eg/ar/news-publications/news/2025/01/06/13/05/net-international-reserves-at-the-end-of-december-2024>