

## High-Yield CDs

### TODAY'S TOP NEWS & ANALYSIS

CIB issues new high-yield CDs

New high-yield CDs proceeds reach EGP67bn

Egypt's external debt increased by 5.1% q/q

Egyptian Ministry of Agriculture releases amounts of corn and soybean

ORWE's OGM approved paying cash dividends in May

OFH to reduce paid-in capital through treasury share cancellation

### MACRO

#### CIB issues new high-yield CDs

Commercial International Bank [**COMI**] has issued new three-year high-yield CDs that offer 22% p.a. However, the bank has set a minimum ticket size of EGP3mn. COMI has also issued three-year 17% p.a (paid monthly) and 18% p.a (paid annually) with a minimum ticket size of EGP1mn. (Economy Plus)

#### New high-yield CDs proceeds reach EGP67bn

The proceeds of the new three-year high-yield CDs that were issued a couple of days ago from the **National Bank of Egypt (NBE)** and **Banque Misr**, reached EGP67bn on the very first day. (Economy Plus)

#### Egypt's external debt increased by 5.1% q/q

According to the **Ministry of Planning**, Egypt's external debt increased by 5.1% q/q to USD162.9bn in Q2 FY23. ([Disclosure](#))

#### Egyptian Ministry of Agriculture releases amounts of corn and soybean

Last week, the **Egyptian Ministry of Agriculture** released 114,000 tons of corn worth USD41mn and 45,000 tons of soybeans worth USD34mn, in addition to fodder worth USD5mn. ([Al-Mal](#))

## CORPORATE













































**ORWE's OGM approved paying cash dividends in May**

Oriental Weavers Carpet [ORWE] OGM approved distributing a cash dividend of EGP0.60/share in May 2023, implying a 4% yield. ([Company disclosure](#))

**OFH to reduce paid-in capital through treasury share cancellation**

Orascom Financial Holding's [OFH] BoD held on 2 April 2023 agreed to reduce paid-in capital by EGP138mn through the cancellation of treasury shares amounting to 446mn shares (i.e. 8.5% of issued shares) which were bought back three months ago. Accordingly, OFH's paid-in capital post the cancellation will be EGP1.5bn distributed over 4.8mn shares at a par value of EGP0.31/share. ([Company disclosure](#))

## MARKETS PERFORMANCE

Current equity market cap (EGPbn)						Equity turnover (EGPmn): Last, ytd avg.					
1,088.8						2,402.0    2,071.7					
daily chg.    ytd chg.						daily chg.    ytd chg.					
		EGX 30	17,056.89	2.17%	16.84%			Gold	1,984.65	0.78%	8.50%
		EGX 30 TR	7,026.95	2.18%	17.02%			Silver	23.98	(0.48%)	(0.49%)
		EGX 70 EWI	2,900.43	1.88%	3.52%			Brent Oil	84.93	0.33%	0.53%
		EGX 100 EWI	4,388.85	2.04%	5.87%			WTI	80.42	0.35%	0.31%
		DFMGI	3,436.57	0.88%	3.01%			Natural Gas	2.10	2.10%	(52.16%)
		ADSMI	9,501.15	0.75%	(6.95%)		EGP		USD/EGP	30.90	(0.28%)
		TASI	10,806.89	1.60%	3.13%	€		EUR/USD	1.09	(0.08%)	1.73%
		QE Index	10,298.93	2.04%	(3.58%)	£		GBP/USD	1.24	(0.09%)	2.65%
			S&P 500	4,124.51	0.37%	7.42%	¥		USD/JPY	132.46	0.30%
		Dow 30	33,601.15	0.98%	1.37%			6M TB yield	22.58	(1)	341
		NASDAQ	12,189.45	(0.27%)	16.46%			1Y TB yield	22.68	14	378
		VIX	18.55	(0.80%)	(14.40%)			10Y TB yield	14.68	0	0
		STOXX 50	4,311.05	(0.09%)	13.64%			2Y TB yield	3.96	(7)	(46)
		MSCI Emerging	989.18	(0.11%)	3.43%			10Y TB yield	3.41	(6)	(46)
		MSCI Frontier	485.40	0.34%	2.77%			30Y TB yield	3.63	(2)	(33)

\* As of market close, except for commodities and currencies at 8.15am CLT. Change in Treasuries is in basis points.

Source: Bloomberg, CBE.

## KEY DATES

DATE	TICKER	TYPE	EVENT
4-Apr-23	COMI	Cash dividend	Ex-dividend date for EGP0.54/share.
4-Apr-23	FAIT	Cash dividend	Ex-dividend date for EGP1.98/share.
5-Apr-23	DOMT	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
6-Apr-23	COMI	Cash dividend	Payment date for a dividend of EGP0.54/share.
6-Apr-23	FAIT	Cash dividend	Payment date for a dividend of EGP1.98/share.

6-Apr-23	UEGC	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
6-Apr-23	UEGC	EGM	Discussing capital reduction & amending Articles No. 6 & 7 of the company's bylaws.
6-Apr-23	AMER	OGM	Approving financial statements ending 31 Dec. 2022.
9-Apr-23	RACC	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
9-Apr-23	RMDA	OGM	Approving financial statements ending 31 Dec. 2022.
10-Apr-23	SWDY	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
10-Apr-23	SWDY	EGM	Amending Articles No. 4 & 55 of the company's bylaws.
10-Apr-23	EGCH	OGM	Approving the estimated budget of FY 2023/2024.
10-Apr-23	EGSA	Cash dividend	Deadline for eligibility for a dividend of USD0.45/share.
10-Apr-23	EGAS	Cash dividend	Deadline for eligibility for a dividend of EGP1.250/share.
11-Apr-23	EGAS	Cash dividend	Ex-dividend date for EGP1.250/share.
11-Apr-23	EGSA	Cash dividend	Ex-dividend date for USD0.45/share.
11-Apr-23	EFIH	Cash dividend	Deadline for eligibility for a dividend of EGP0.225/share.
11-Apr-23	ATLC	Cash dividend	Deadline for eligibility for a dividend of EGP0.42/Share.
12-Apr-23	ATLC	Cash dividend	Ex-dividend date for EGP0.42/Share.
12-Apr-23	EFIH	Cash dividend	Ex-dividend date for EGP0.225/share.
12-Apr-23	CICH	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
12-Apr-23	IRON	OGM	Approving financial statements.
12-Apr-23	FWRY	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
13-Apr-23	FWRY	EGM	Approving increasing the issued capital & amending Articles No. 6 & 7 of the company's bylaws.
13-Apr-23	EGAL	OGM	Approving the estimated budget of FY 2023/2024.
13-Apr-23	CLHO	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
13-Apr-23	NCCW	OGM	Approving financial statements ending 31 Dec. 2022.
13-Apr-23	NCCW	EGM	Discussing stock split and amending articles No. 6 & 7 of the company's bylaws.
13-Apr-23	HDBK	Cash dividend	Deadline for eligibility for a dividend of EGP1/Share.
13-Apr-23	ETEL	Cash dividend	Deadline for eligibility for a dividend of EGP1.25/Share.
14-Apr-23	ETEL	Cash dividend	Ex-dividend date for EGP1.25/Share.
14-Apr-23	HDBK	Cash dividend	Ex-dividend date for EGP1/Share.
15-Apr-23	MFPC	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
15-Apr-23	MFPC	EGM	Amending Articles No. 3 & 5 of the company's bylaws.
15-Apr-23	MPCO	OGM	Approving financial statements ending 31 Dec. 2022.

**LATEST RESEARCH**

<b>DATE</b>	<b>PUBLISHED REPORT</b>
<b>21-Mar-23</b>	<b><u>STANDPoint Portfolio Update – Adding ALCN, ECAP, HRHO, and RACC</u></b>
16-Mar-23	<u>Al Ezz Ceramics &amp; Porcelain (GEMMA) [ECAP] – A Hidden “GEMMA”</u>
8-Feb-23	<u>Alexandria Containers Handling [ALCN] – Breaking Higher Waves</u>
<b>29-Jan-23</b>	<b><u>STANDPoint – The Year of Adjustment; Our fundamental outlook for 2023</u></b>
18-Dec-22	<u>Elsewedy Electric [SWDY] – Turning Copper Into Gold</u>
5-Dec-22	<u>Commercial International Bank [COMI] – Still Spearheading</u>
28-Nov-22	<u>Abu Dhabi Islamic Bank - Egypt [ADIB] – Unmitigated Temerity</u>
<b>20-Nov-22</b>	<b><u>Alexandria Containers &amp; Cargo Handling Co. [ALCN] – Gateway of the North</u></b>
14-Nov-22	<u>Obour Land for Food Industries [OLFI] – Wise and Clever</u>
<b>13-Nov-22</b>	<b><u>STANDPoint – Time to Catch Up; Updating our fundamental outlook</u></b>
3-Nov-22	<u>TAKEStock – Telecom Egypt [ETEL] – Life Above 40</u>
19-Oct-22	<u>Lecico Egypt [LCSW] – A Fragile Tile?</u>
27-Sep-22	<u>Commercial International Bank [COMI]: Commander-in-Chief</u>
24-Sep-22	<u>TAKEStock: The Egyptian Banking Industry - The RRR Effect</u>
21-Sep-22	<u>EGYPTBanks – The Causal Sequence</u>
<b>24-Aug-22</b>	<b><u>Arabian Food Industries (Domty) – Core Coverage Report</u></b>
22-Aug-22	<u>Credit Agricole Egypt [CIEB] – Core Coverage Update</u>
31-Jul-22	<u>Ghazl El-Mahalla Football Co. [GMFC] - IPO Update</u>
14-Jun-22	<u>Ghazl El-Mahalla Football Co. [GMFC] - In a League of Its Own</u>
8-Jun-22	<u>TAKEStock – Delta Sugar [SUGR] - Sweet and Sour</u>
7-Jun-22	<u>TAKEStock – Orascom Financial Holding [OFH] - Triple-Digit Upside</u>
25-May-22	<u>TAKEStock – The Egyptian Cement Industry - Gauging the Impact</u>
<b>23-May-22</b>	<b><u>Cairo for Investment &amp; Real Estate Development [CIRA] – Head of the Class</u></b>
19-May-22	<u>MACROView – A New Game Plan</u>
17-May-22	<u>MACROView – All Uphill from Here</u>
<b>15-May-22</b>	<b><u>EGYPTBanks – Harness the Hike</u></b>
15-May-22	<u>TAKEStock – Hidden “valu”</u>
28-Apr-22	<u>MACROView – Din of Battle Getting Louder</u>
17-Apr-22	<u>MACROView – Before the Grand Storm</u>
14-Apr-22	<u>EFG Hermes Holding [HRHO] – Rating Cut on Withdrawal of FAB’s Bid</u>
12-Apr-22	<u>MACROView – Mounting External Vulnerabilities</u>
10-Apr-22	<u>MACROView – Much Higher Inflation ... and Longer</u>

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