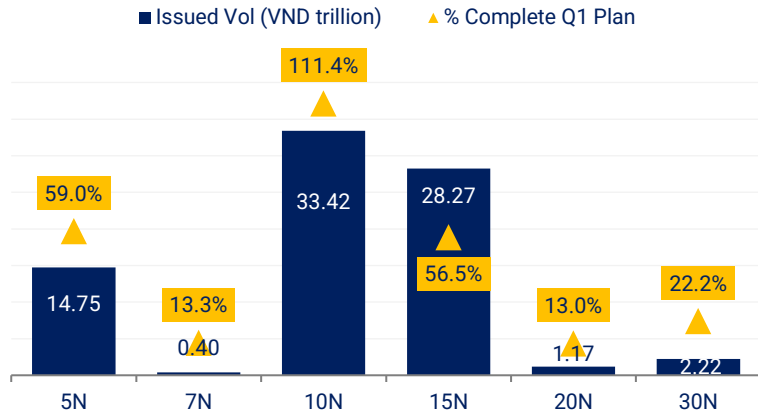
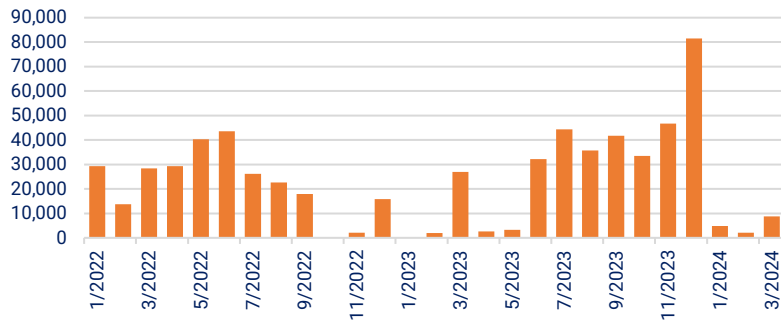


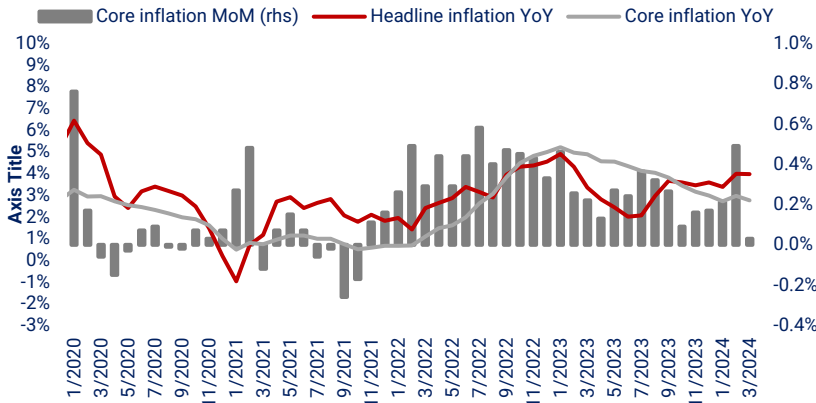
### Issuing value by tenor in Quarter 1, 2024



### Corporate bond issuing value



### Core inflation and headline inflation



### PRIMARY MARKET

In March 2024, the State Treasury of Vietnam called for 18 auction sessions of government bonds with tenors of 5, 7, 10, 15, 20 and 30 years. The total offering value was VND 50,000 billion, the winning ratio was 65.1%. There was no auction of Government-guaranteed bonds in Quarter 1 of 2024.

### SECONDARY MARKET

The value of government and government-guaranteed Outright trading reached VND 162,412 billion (increase 85.1% compared to last month) and Repo transactions reached VND 81,660 billion (31.6% higher). Government bond yields (according to VBMA trading room) rose across almost all tenors.

### CORPORATE BOND MARKET

According to public data from HNX and SSC, as of 01/04/2024, there were 7 corporate bonds issued through private placement in March with the total issuing value of VND 8,745 billion.

### MACROECONOMICS

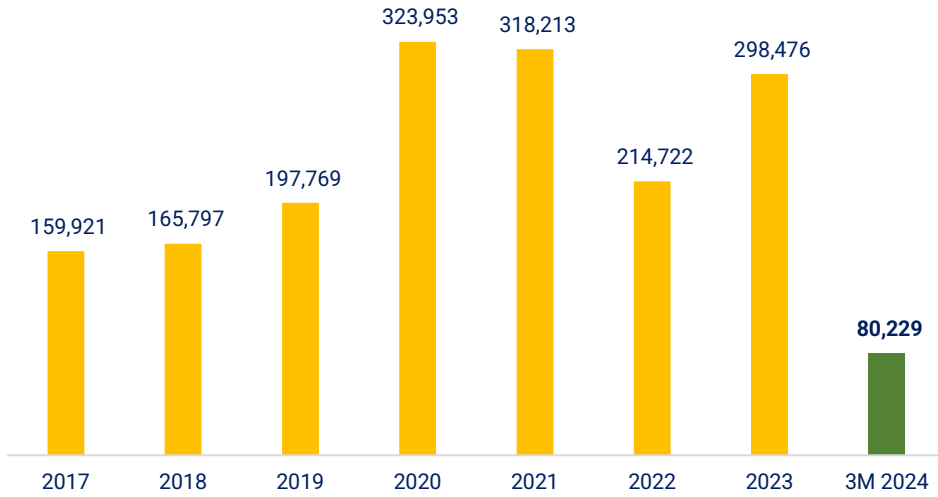
Vietnam's core CPI in Mar 2024 increased by 0.03% compared to February. March headline inflation over the same period last year was 3.97% and core inflation reached 2.76%.

Disbursed FDI and registered FDI in Mar 2024 reached USD 6.17 billion and USD 4.63 billion, +13.4% YoY and +7.1% YoY respectively. As of March, new disbursement of public investment capital was estimated at VND 89,874 billion, reaching 13.67% of the 2024 plan assigned by the Prime Minister.

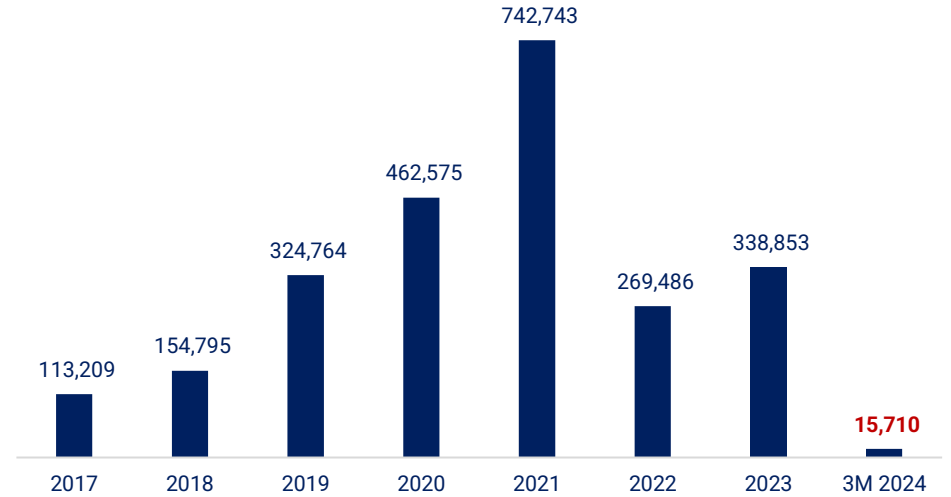
Manufacturing PMI in March 2024 fell to 49.9 points, ending the streak of 2 expanding months.

Total import-export turnover in March 2024 reached USD 178 billion, up 15.5% over the same period last year; imports were estimated at USD 85 billion, +13.9% YoY; exports were estimated at USD 93 billion, +17% YoY.

### Government bond issuing value (Billion VND)



### Corporate bond issuing value (Billion VND)



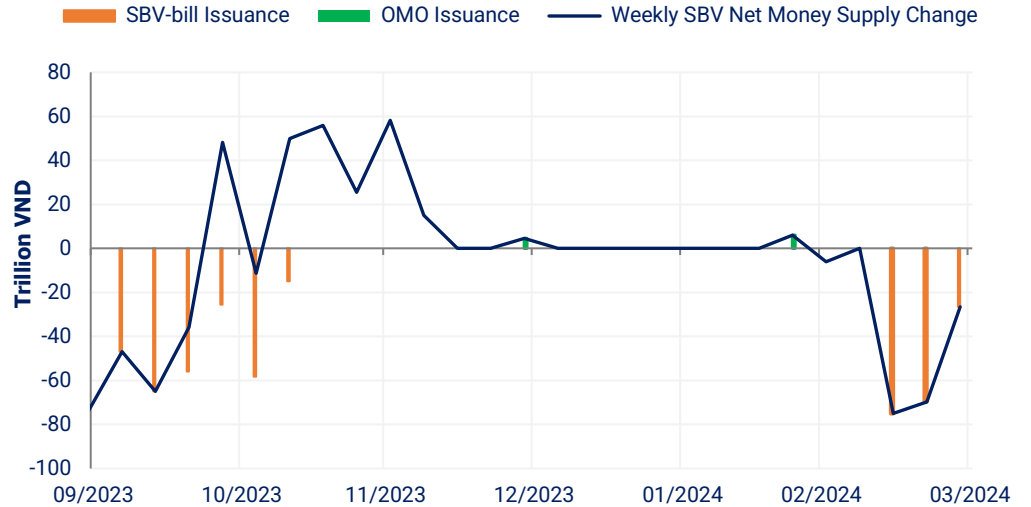
### Corporate bond maturing value



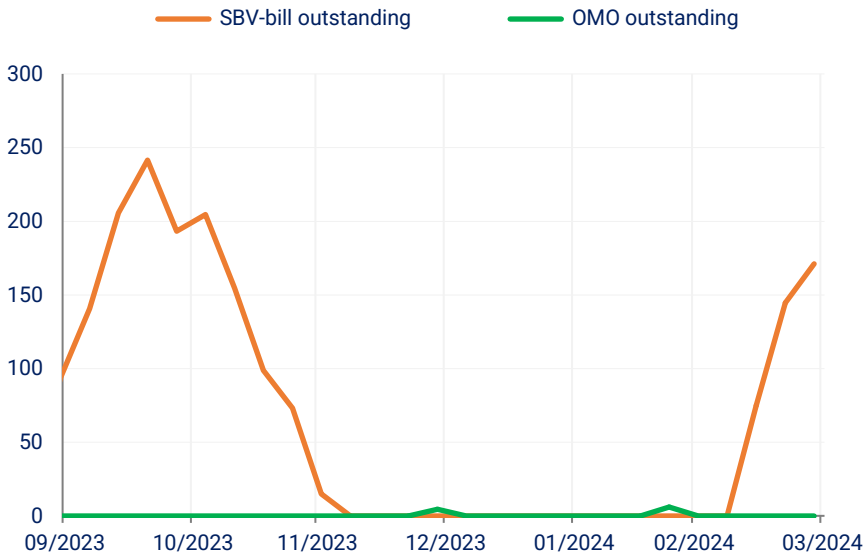
**Interbank interest rates:** Interbank VND interest rates increased across most tenors. Overnight (ON), 1-week (1W), 2-week (2W) and 1-month (1M) interest rates all rose from 99 to 127 bps compared to last month, at 2.51%, 2.98%, 2.71% and 3.80%, respectively. 3-month (3M) interest rate at the end of the month was 3.29% (33 bps higher compared to last month) and 4.31% (up by 24 bps). Meanwhile, 9-month (9M) interest rate declined by 29 bps to 5.16%. Market liquidity of the month reached VND 5.8 quadrillion, increasing by 6% compared to last month.

**Open market operations (OMO):** In March, the State Bank of Vietnam (SBV) issued a total of VND 171,199 trillion in 28-day bills in the SBV-bill channel. As the USD/VND exchange rate was still under a lot of pressure, the SBV implemented measures to temporarily drain excess liquidity from the system to limit the increase of the exchange rate.

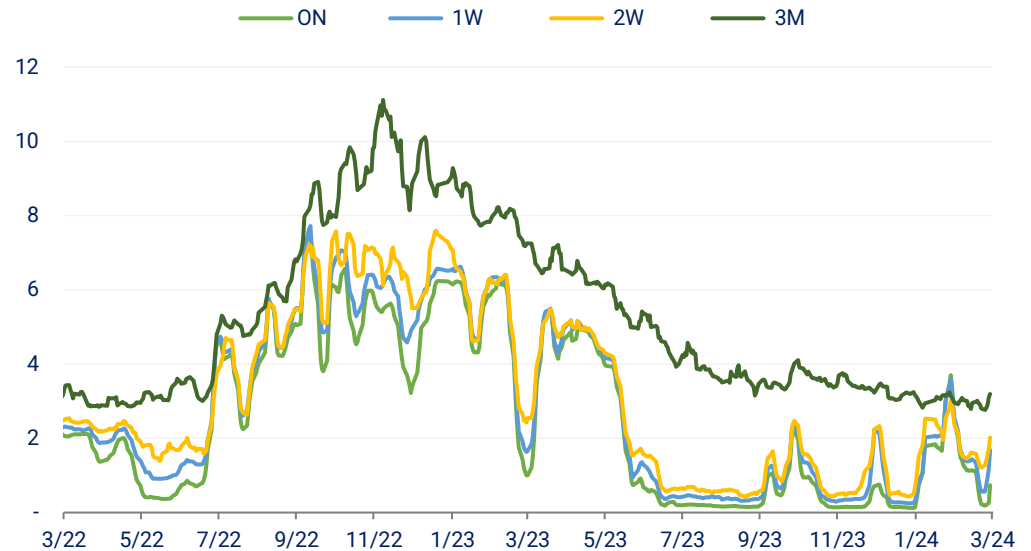
### Weekly SBV-Bill and OMO auction



### SBV-Bill & OMO outstanding



### Average interbank interest rate



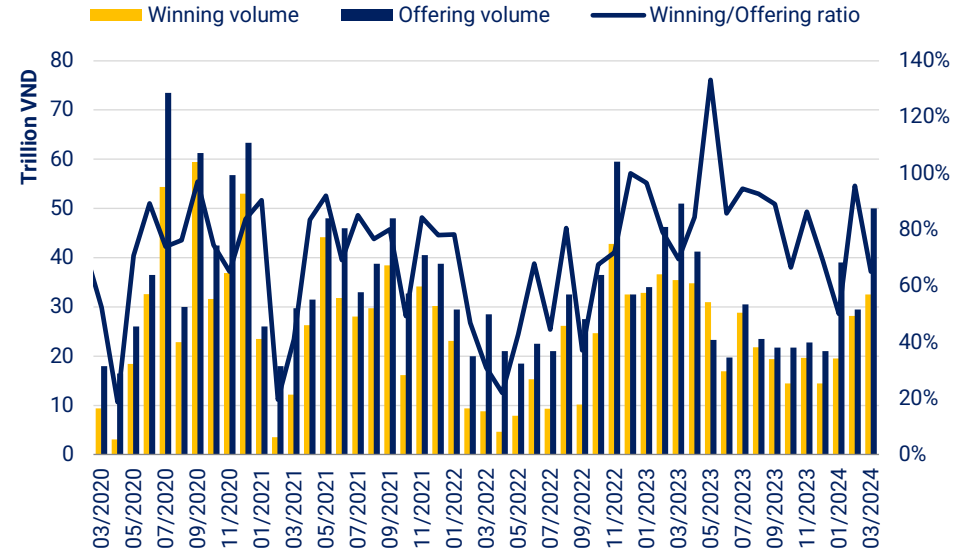
**In March 2024, the State Treasury of Vietnam (STV) called for 18 auctions of government bonds with the total offering value of VND 50,000 billion, the winning rate was 65.1%.**

The STV called for auction of G-bonds at 5-year, 7-year, 10-year, 15-year, 20-year and 30-year, in which the 10 and 15-year tenors continued to account for most of the winning value with VND 14,095 billion and VND 13,055 billion, respectively. The 5-year, and 7-year tenor were issued VND 5,000 billion (winning rate of 55.6%), and VND 400 billion (winning rate of 20%). There was no winning bid for 20-year and 30-year bonds. The average winning yield increased compared to last month.

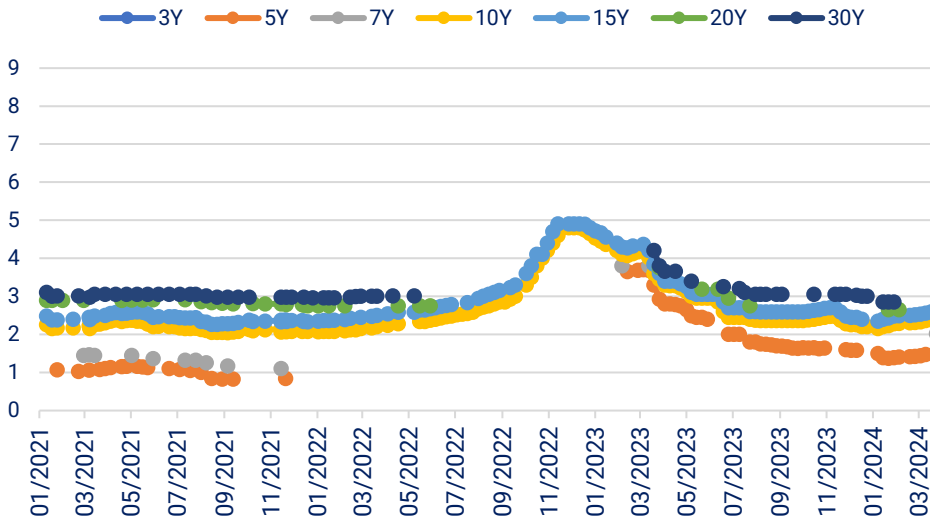
The total issued value of government bonds by STV through auctions in 3 months of 2024 was VND 80,229 billion, equivalent to more than 20% of 2024's plan (VND 400,000 billion) and 63% of the Q1/2024 plan (VND 127,000 billion). The average G-bonds issuance tenor in March 2024 was 11.2 years, the average issuance interest rate is 2.31%/year.

According to Decision No. 260/QĐ-TTg issued by the Prime Minister on March 31, 2024, the Vietnam Development Bank (VDB) was approved to issue a maximum of VND 1,160 billion government-guaranteed bond, while the Vietnam Bank for Social Policies (VBSP) will not issue G-guaranteed bonds in 2024.

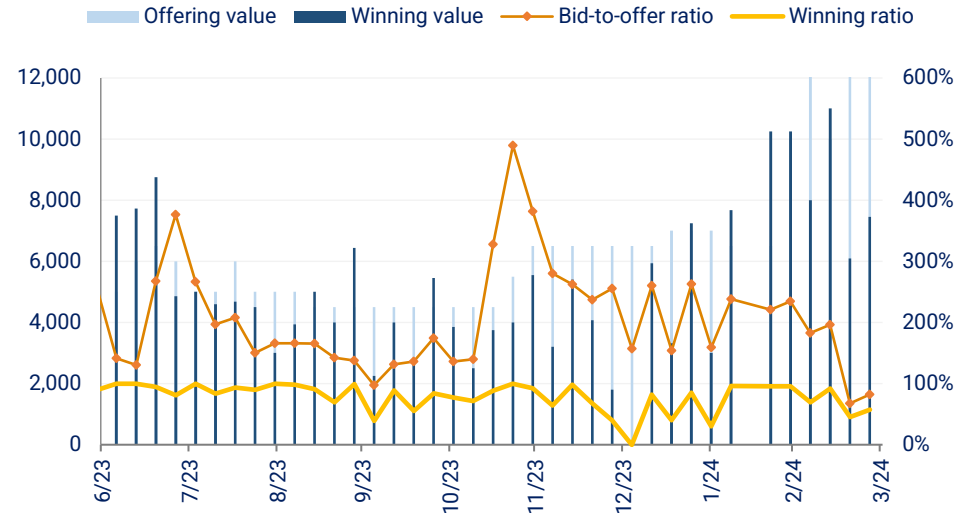
### G-Bond Winning and Offering Volume



### Winning yield movement



### Offering and bidding value 2023 - 2024



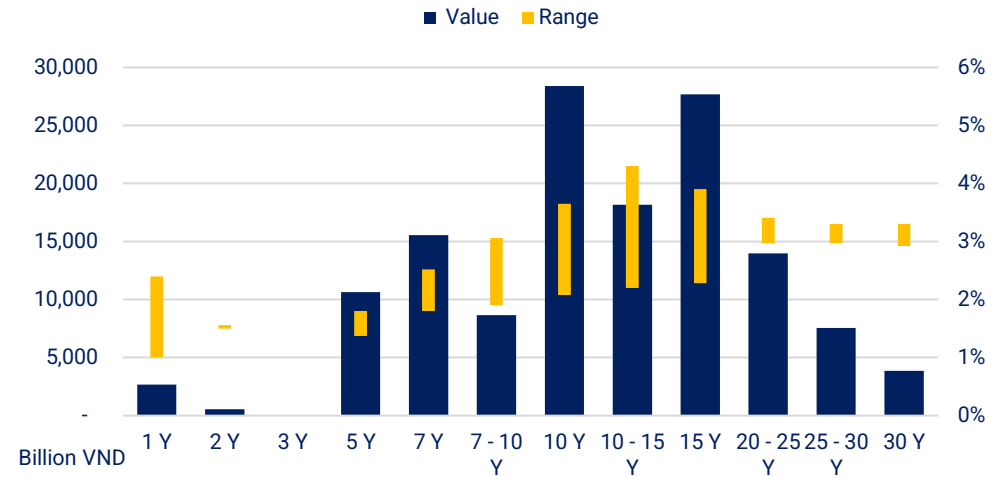
The value of Outright transactions was VND 162,412 billion (increased 85.1% compared to the previous month) and Repo transactions was VND 81,660 billion (rose 31.6%).

The average daily Outright transaction value was VND 7,734 billion, and the average daily Repo transaction value was VND 3,889 billion. Compared to 2023's same period, March 2024's average outright transaction value climbed 109% and the average repo transaction value rose 134%.

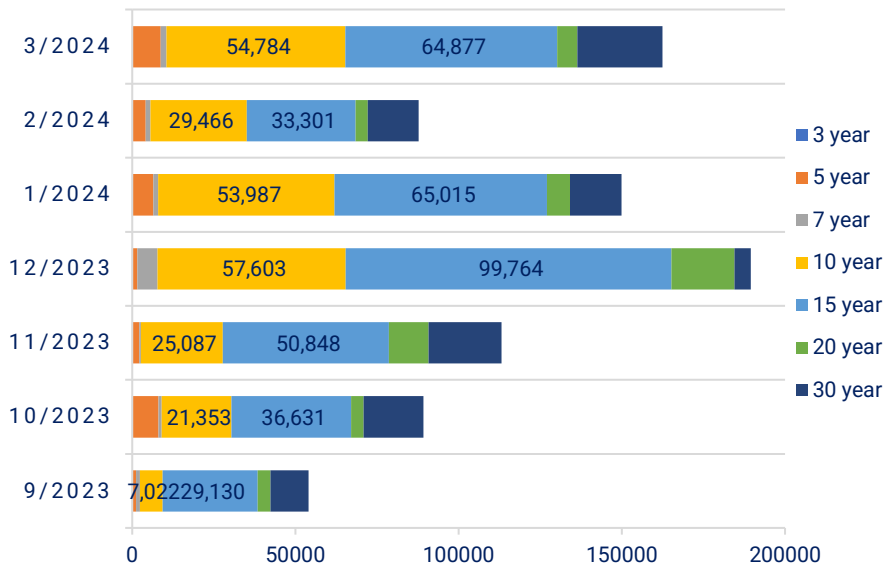
In the secondary market, 10-year and 15-year bonds continued to account for the most of the trading value, 33.7% and 40% respectively.

In March, the net sold value of foreign investors was VND 880 billion, bringing the net sold value since the beginning of the year to VND 1,295 billion.

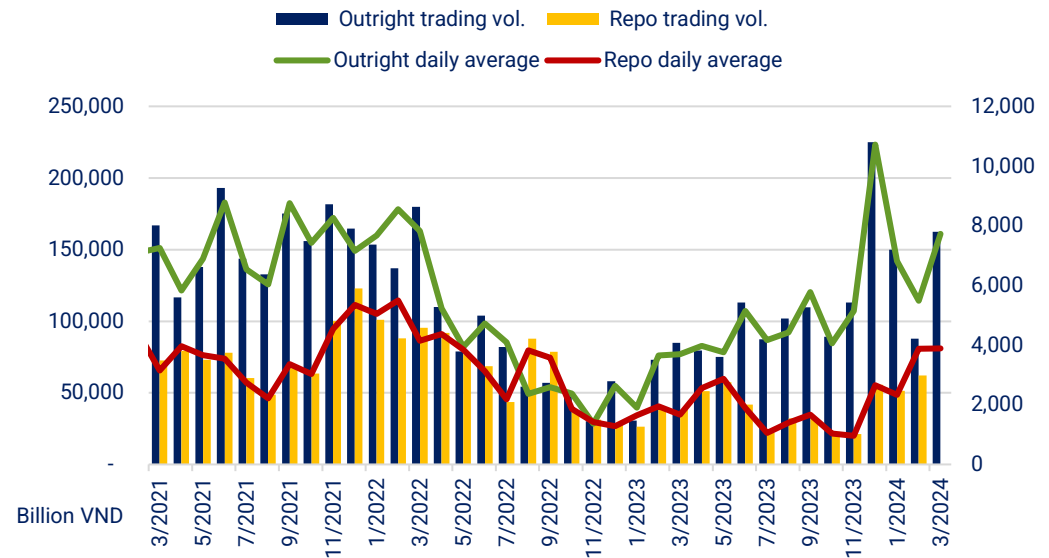
### Trading value and yield range by remaining tenor



### Trading value by tenor



### Outright and Repo monthly trading value



**In March 2024, Vietnamese government bond yields (according to VBMA's outright trading room) showed an upward trend across most tenors.**

Yields for tenors under 15 years increased from 15 bps to 19 bps, yields for 20-year bonds midly rose by 7 bps. Meanwhile 30-year bonds' yields went sideways compared to the end of last month.

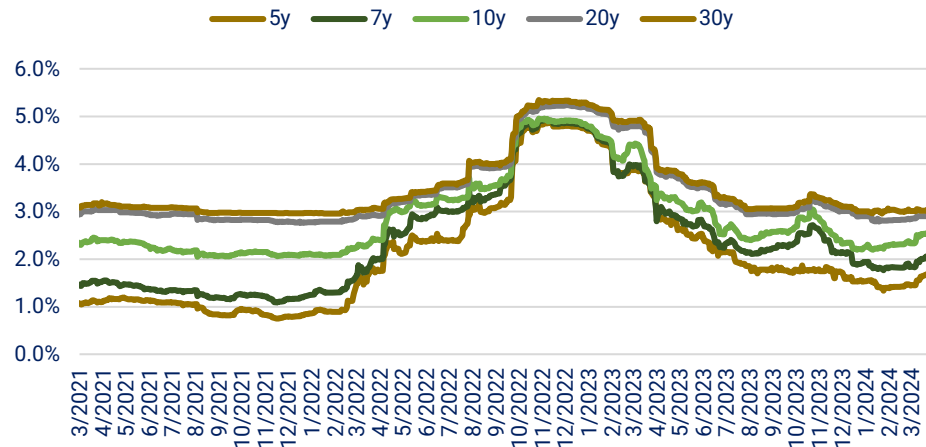
At the end of March, the DXY maintained its strength at 104.53 points. On March 29, the US Bureau of Economic Analysis's report was released with the PCE Index in February increasing 2.5% compared to 2023's same period, the PCE core inflation reached 2.8%, service inflation remained high. Compared to last month, the personal consumption expenditure index (PCE) rose by 0.3% in February. The Chairman of the US Federal Reserve (Fed), Jerome Powell, considered these data to be "pretty much in line with expectations", but he also emphasized that the road to tame inflation was still quite bumpy. The Fed's latest forecast indicated that most officials still expected 3 interest rate cuts this year, but a Fed Governor, Christopher Waller, said it may be necessary to keep interest rates high for longer or reduce the number of interest rate cuts after recent economic data.

The USD/VND exchange rate in March decreased, but was still under pressure due to the difference between the monetary policies of the Fed and the State Bank of Vietnam.

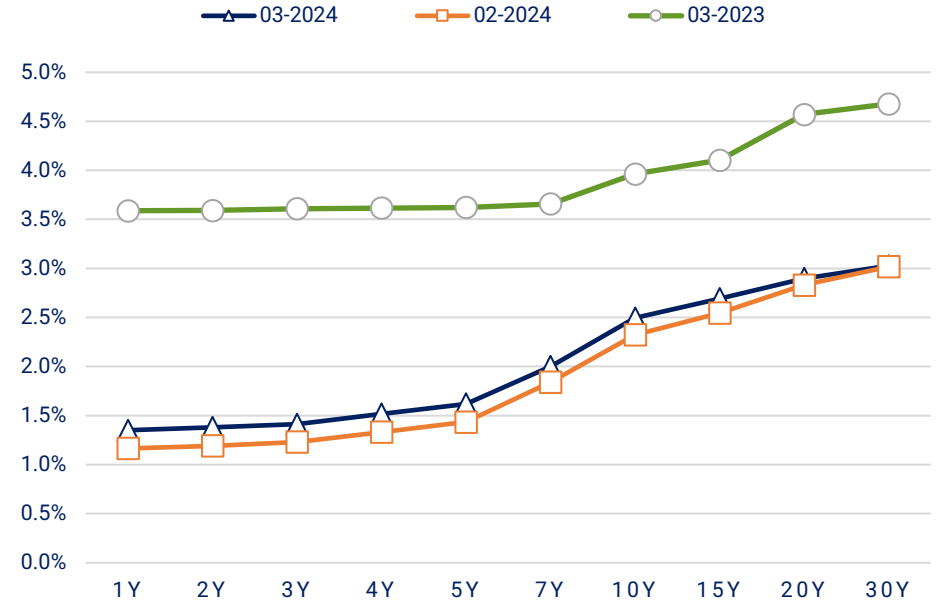
In March, the SBV issued a total of VND 171,199 trillion in 28-day bills amid weak credit growth and ample system liquidity.

The US government bond yield was still higher than the Vietnamese government bond yield. Specifically, the gap was 239 bps for the 5-year tenor and 157 bps for the 10-year tenor.

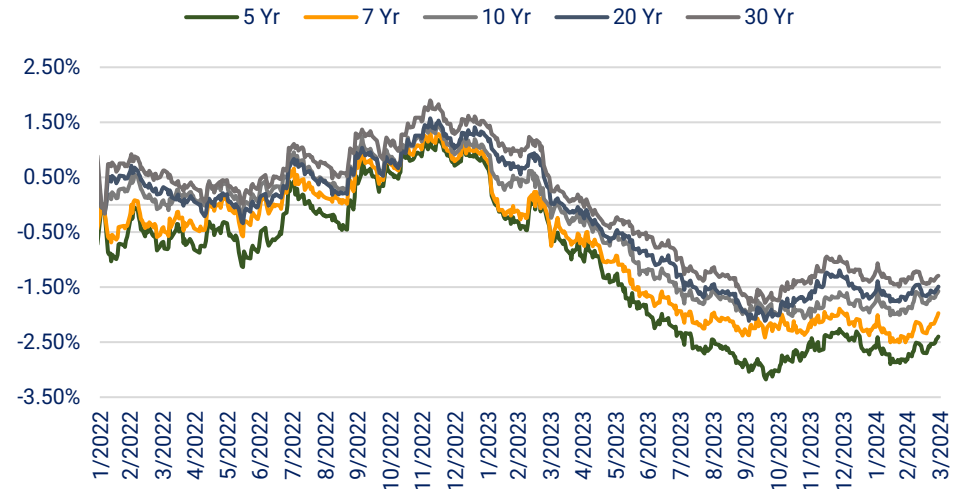
**G-Bond yield - Secondary market**



**Yield Movement**



**VN-US yield spread**



### Corporate bonds issued in 2024

According to data consolidated by VBMA as of 01/04/2024, there were 7 issuances of corporate bond through private placement in March 2024 with the issuing value of VND 8,745 billion. Accumulated since the beginning of the year, there were 14 private placements worth VND 13,060 billion and 2 public offerings worth VND 2,650 billion. Among the private placements, 7.6% of the issuance value was credit-rated.

In March 2024, enterprises redeemed VND 8,031 billion of corporate bonds, 72% lower compared to the same period of 2023. In the last 9 months of 2024, there will be VND 239,480 billion of corporate bonds reaching maturity, real estate bonds account for the largest share with VND 101,145 billion, equivalent to 42.2%. Regarding corporate bonds unusual announcements, 7 issuers announced late interest/principal payments in the month with a total value of VND 4,851 billion (including interest and the remaining value of the bonds) and 27 bond codes had maturities extended.

On the secondary market, the total transaction value of privately issued corporate bond in March reached VND 91,120 billion, rising 51.8% compared to February 2024, many of the most traded bonds were issued by commercial banks.

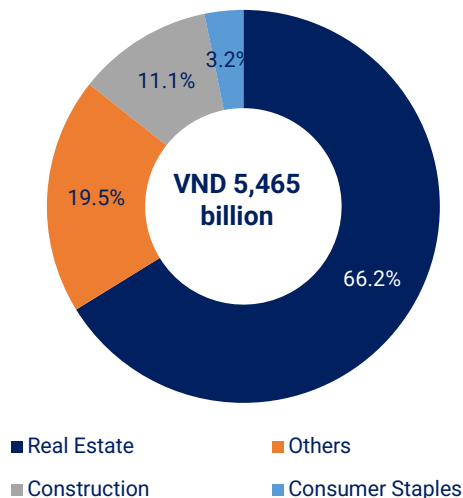
*\*The data consolidated by VBMA was collected from website of HNX according to the issuing date and redemption date. This data might subject to change from time to time based on the information disclosure from HNX and SSC. The corporate bond data is collected as of 01 April 2024.*

### Corporate bond issuance plan in 2024

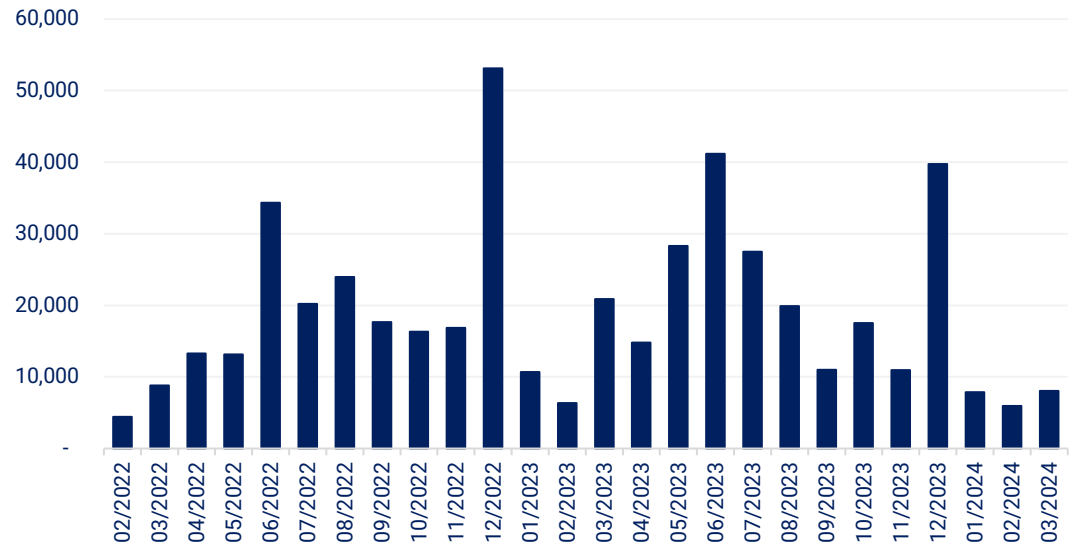
#### VINHOMES JOINT STOCK COMPANY

The Board of Directors of Vinhomes Joint Stock Company has approved the bond issuance plan in 2024, with the total value of VND 10,000 billion. These bonds are non-convertible, without warrant, and unsecured. The expected face value would be VND 100 million/bond. The maturity will be in range of 2-3 years.

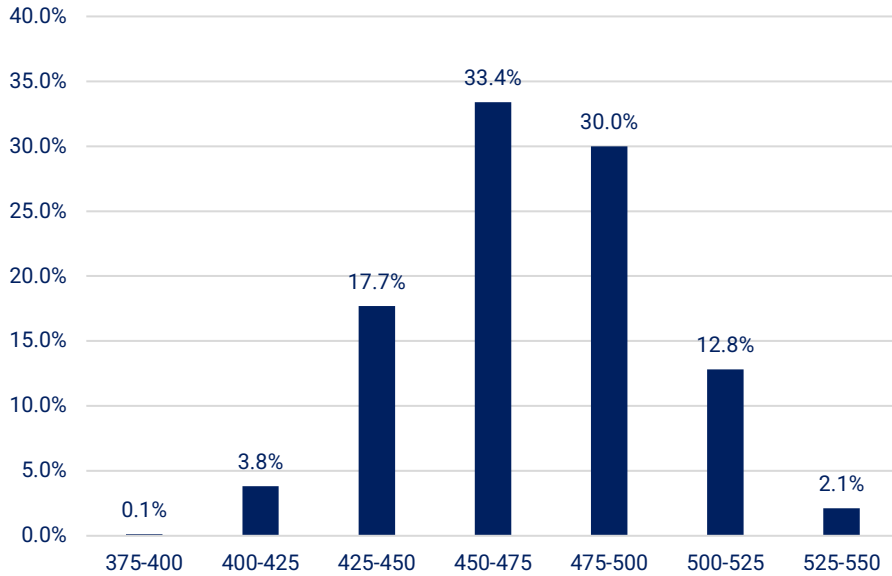
Corporate bond issued by sectors 2024 (YTD)



Corporate bond buy back value



### Fed fund rate probability in Dec 2024 meeting



Source: CME

### DXY remained elevated inspite of dovish Fed



Source: Marketwatch

### Major central banks' policy



The medians of the March Fed dot plot did not change compared to the December 2023, projecting rate to fall 75 points in 2024.



BOJ hiked rate for the first time in more than a decade, ending negative rate and yield curve control policy.

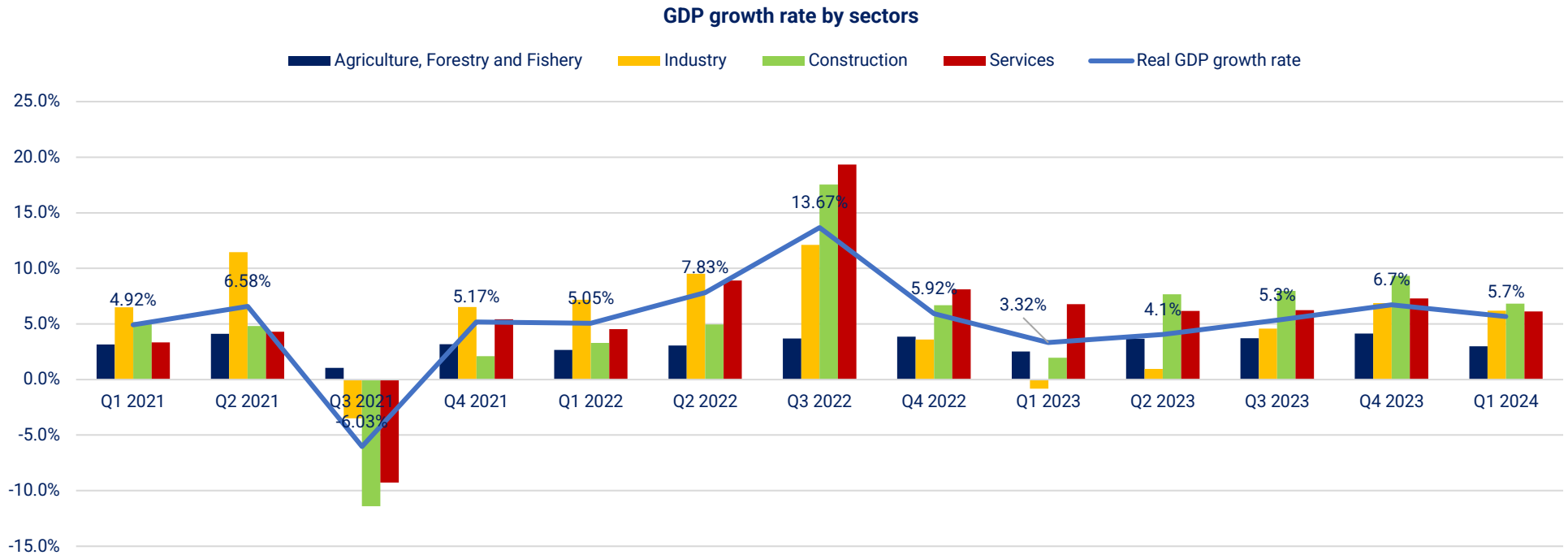


ECB lowers economic growth and inflation forecasts for 2024, increasing market expectations of first rate cut in June

Despite February inflation being higher than expected and positive US labor market and economic indicators, the Fed did not change their projection to cut rates in 2024 in the March meeting. Powell said the Fed continued to make good progress on bringing inflation down and strong job growth, in and of itself, is not a reason to hold off on rate cuts. The USD weakened against all major currencies in the early days of the month before a strong non-farm payrolls report helped the USD bounce back while US 10-year government bond yields ended the month little changed.

The shift in BOJ's monetary policy was not enough to improve the strength of the JPY against the USD in the context that macroeconomic factors still supported the USD, the US-Japan yield gap was still large, the US economy stayed firm and the BOJ maintained a cautious stance in raising interest rates further. The USD/JPY exchange rate continues to be under increasing pressure but has not been able to surpass 152 due to concerns that the Japanese government will intervene in the market.





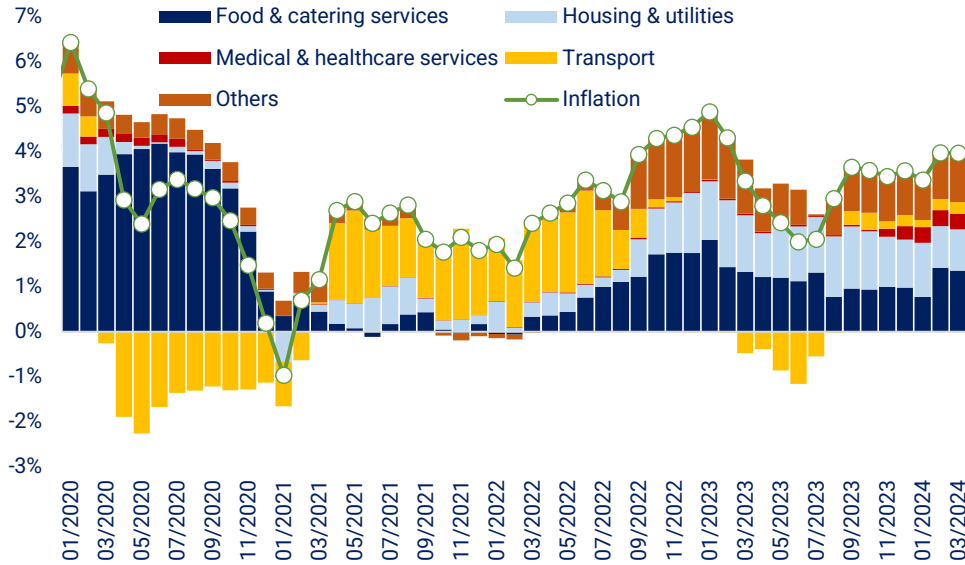
Nguồn: GSO

GDP growth rate in the first quarter of 2024 was estimated to be 5.66% compared to the same period last year, lower than Q4/2023 but this was the highest growth rate of the first quarter since 2020. In particular, the agriculture, forestry and fishery increased by 2.98%, contributing 6.09% to the increase in total added value of the entire economy; The industrial and construction sector increased by 6.28%, contributing 41.68%; The service sector increased by 6.12%, contributing 52.23%.

Industrial production activities remained stable in the first quarter with the mainstay being the processing and manufacturing industry, increasing by 6.98% over the same period, contributing 1.73 percentage points. The service group also had positive growth when commercial activities were vibrant and tourism recovered strongly, as did transportation and warehousing; Accommodation and food services; Wholesale and retail; Repairing cars, motorbikes, motorbikes and other motor vehicles are industries with big increases in the service group.

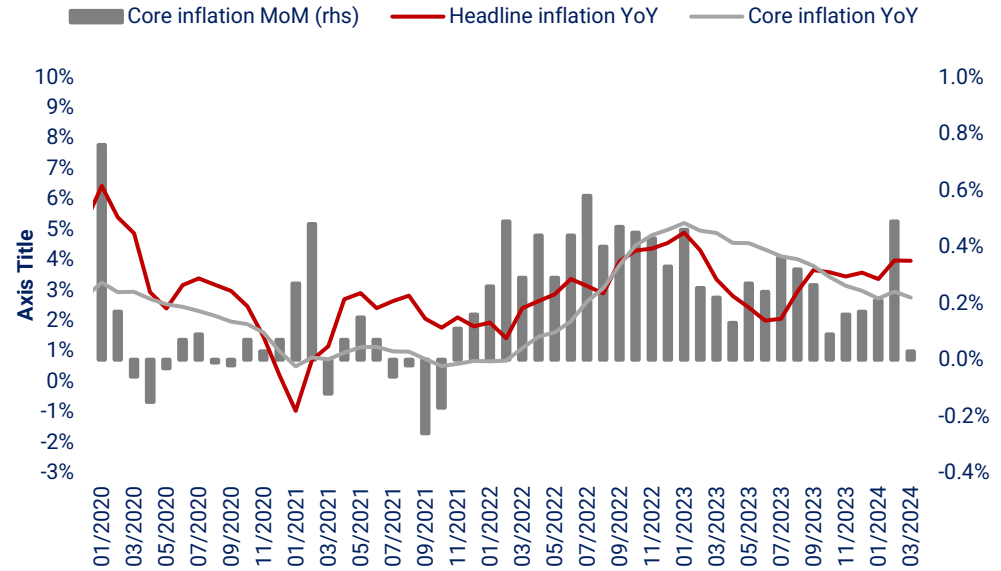
Despite the improvements, it should be noted that GDP growth in Q1/2024 was partly thanks part to the low base level of GDP in Q1/2023. The GDP growth target of 6-6.5% in 2024 still face many challenges as the economy's ability to absorb capital was weak, credit growth only reached 0.26% in the first 3 months of the year while there is not much room for support from monetary policy as pressure are piling up on exchange rates and interest rates are already low.

### Contribution to inflation



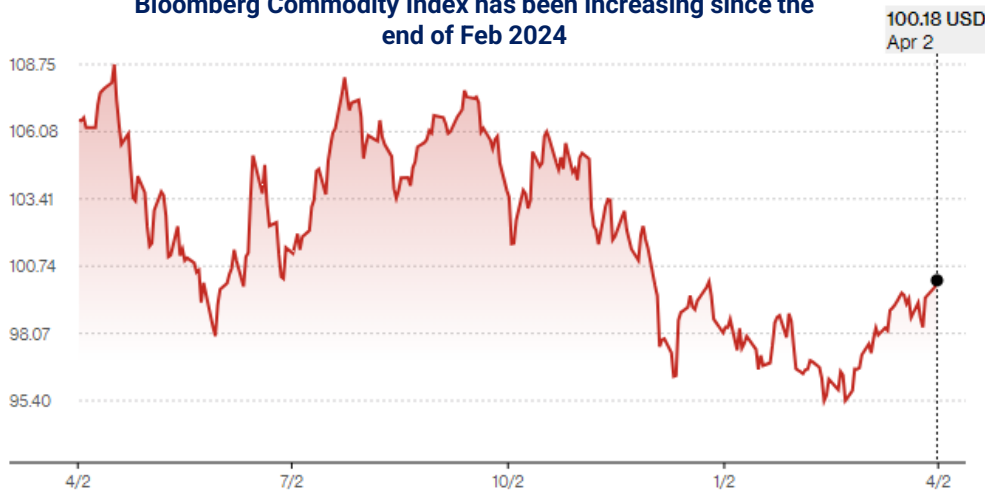
Source: GSO

### Core inflation and headline inflation



Source: GSO

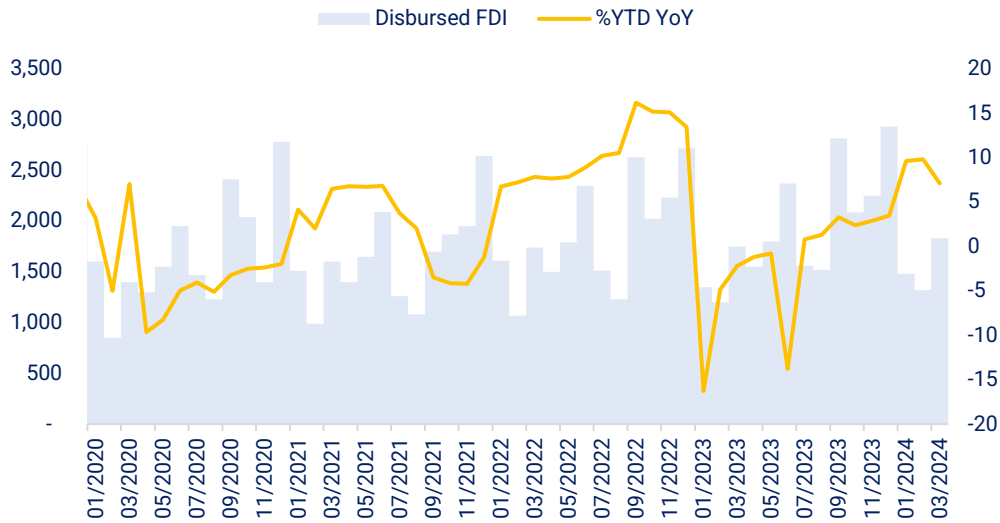
### Bloomberg Commodity Index has been increasing since the end of Feb 2024



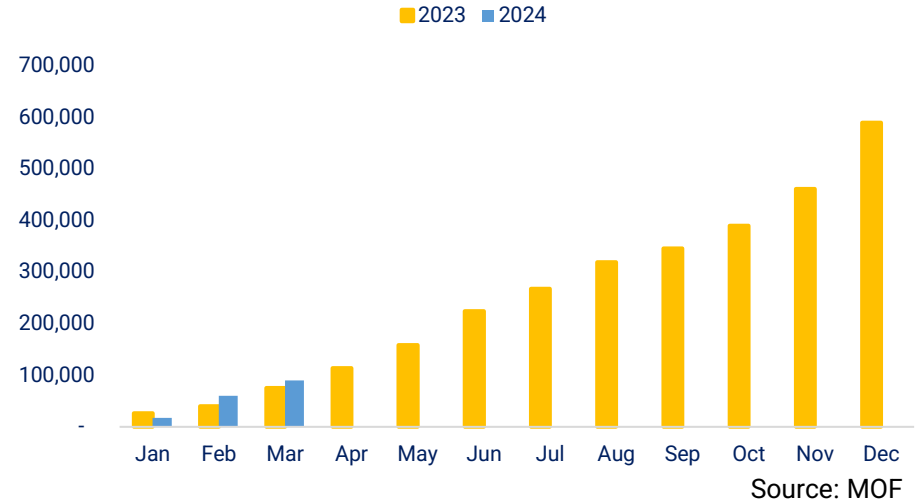
Vietnam's core CPI in March increased by 0.03% compared to February 2024. Headline CPI in February increased 3.97% over the same period of 2023, core inflation reached 2.76%.

Inflation in March was stable as economic growth remained slow amid sluggish demand due to high interest rates environment in major economies. Global inflation was also slowing with CPI growth rate in the US and Europe stood at 3.2% and 2.8%, respectively. However, interest rates stayed low to boost the economy, higher basic salaries, medical and educational prices will likely put pressure on inflation for the rest of the year. Beside, commodity prices had been gradually increasing since the end of February with the Bloomberg Commodity Index reaching 100.18 USD from the low of 95.4 USD. As a raw materials importing country, the commodity prices will have a significant impact on domestic inflation.

### Disbursed FDI (USD million)

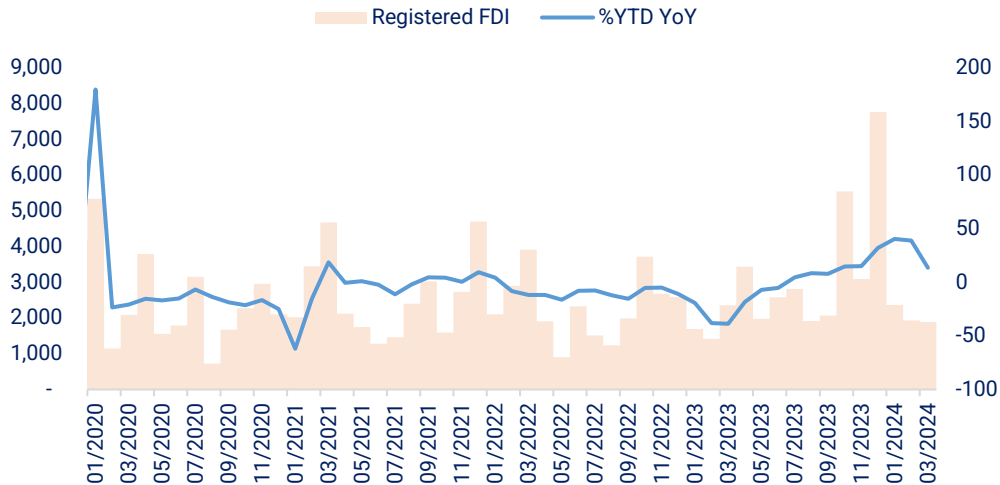


### Public Investment Disbursement (billion VND)



Source: MOF

### Registered FDI (USD million)



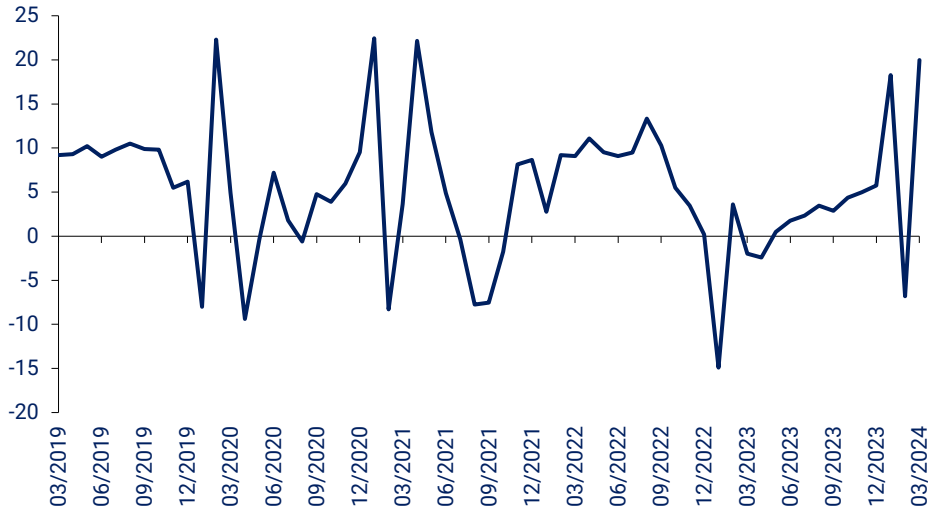
Source: MPI

Accumulated since the beginning of the year to March, registered FDI was at USD 6.17 billion, 13.4% higher over the same period in 2023 while disbursed FDI increased by 7.1% to USD 4.63 billion. Foreign direct investment into Vietnam continues to see robust growth, benefiting from US-China tensions as businesses move factories and logistics network out of China.

Regarding FDI sectors, the processing and manufacturing industry attracted the most capital with USD 3.93 billion, accounting for 63.6% of total investment capital. Real estate ranked second, reaching nearly USD 1.58 billion, accounting for 25.6% of total registered capital. Regarding locality, Hanoi received the highest registered capital with USD 970.8 million, accounting for 15.7%; followed by Bac Ninh with USD 745.2 million, equivalent to 12.1% of total registered capital.

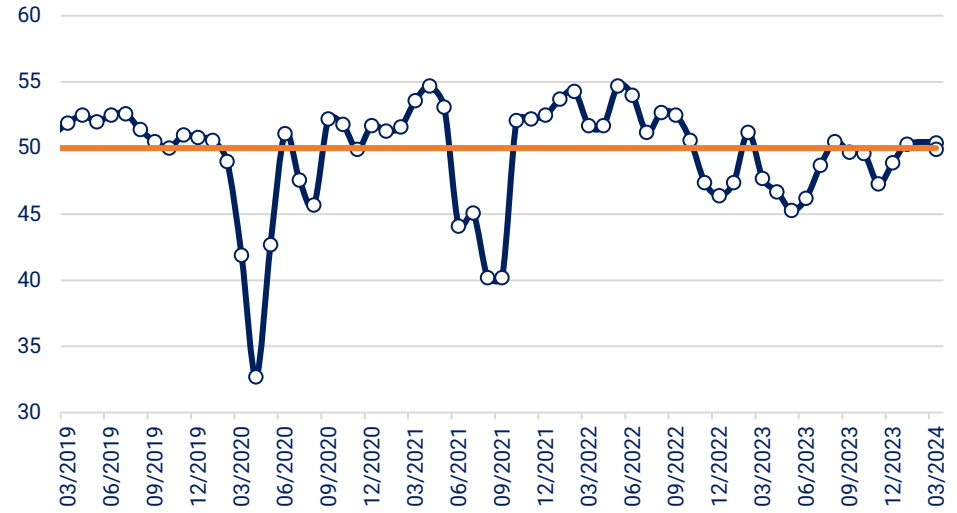
The accumulated value of new public investment disbursement in the first 3 months of 2024 was estimated at about VND 89,874 billion, reaching 13.67% of the Prime Minister's plan for the whole year.

### Monthly IIP growth (%YoY)



Source: GSO

### Manufacturing PMI



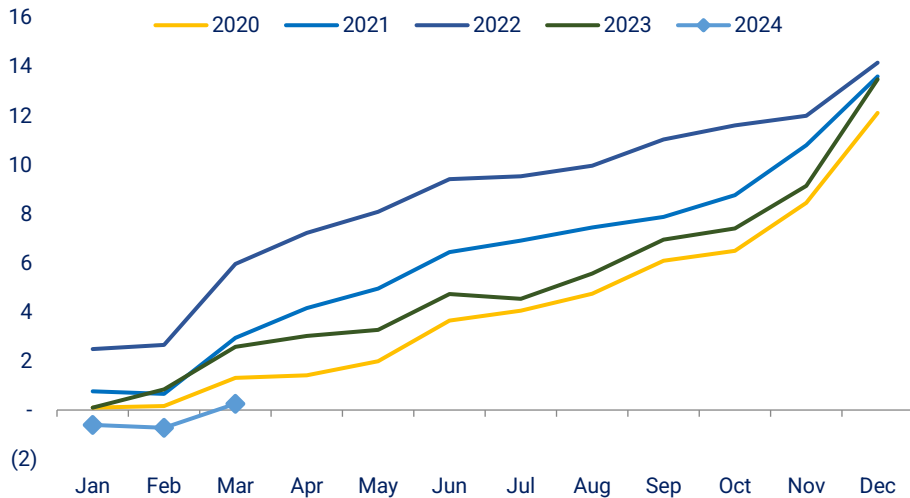
Source: IHS Markit

Manufacturing PMI in March 2024 fell to 49.9 points after two consecutive months staying in the expansion zone. Overall, business conditions of Vietnam's manufacturing industry remained static in March.

According to S&P Global, the number of new orders fall despite discounts being offered to stimulate sales as there were signs of weak demand in March. However, the outlook for the year ahead hit an 18-month high and hiring activity also improved.

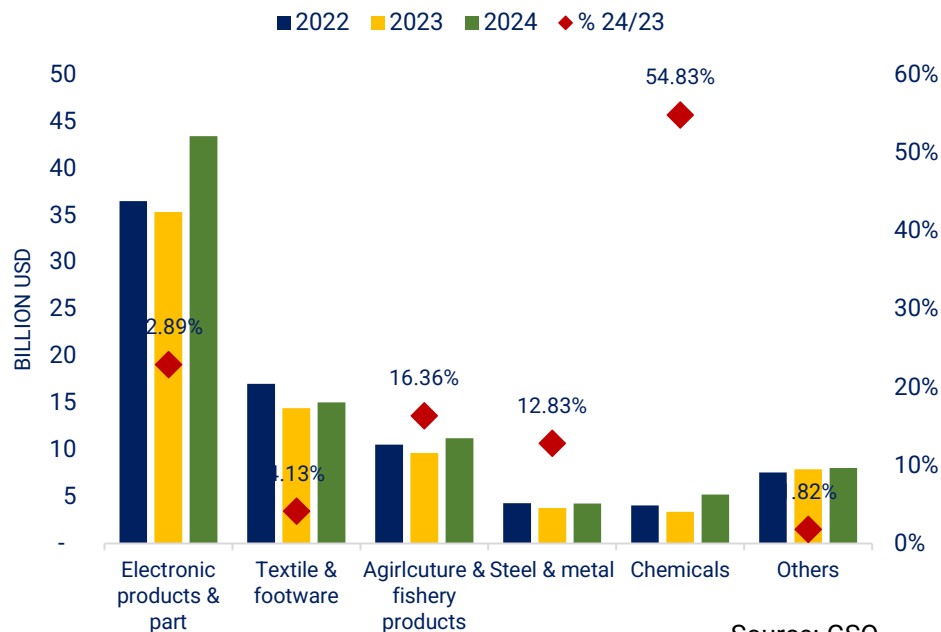
The industrial production index growth was 20%, the highest since May 2021. Credit grew by 0.26%, ending 2 months of negative growth in the early period of the year. This was a positive sign, but the growth rate was still subdued, showing that the economy's ability to absorb capital was limited even many preferential loan packages had been deployed by commercial banks and interest rates were lowered.

### Credit Growth (%)



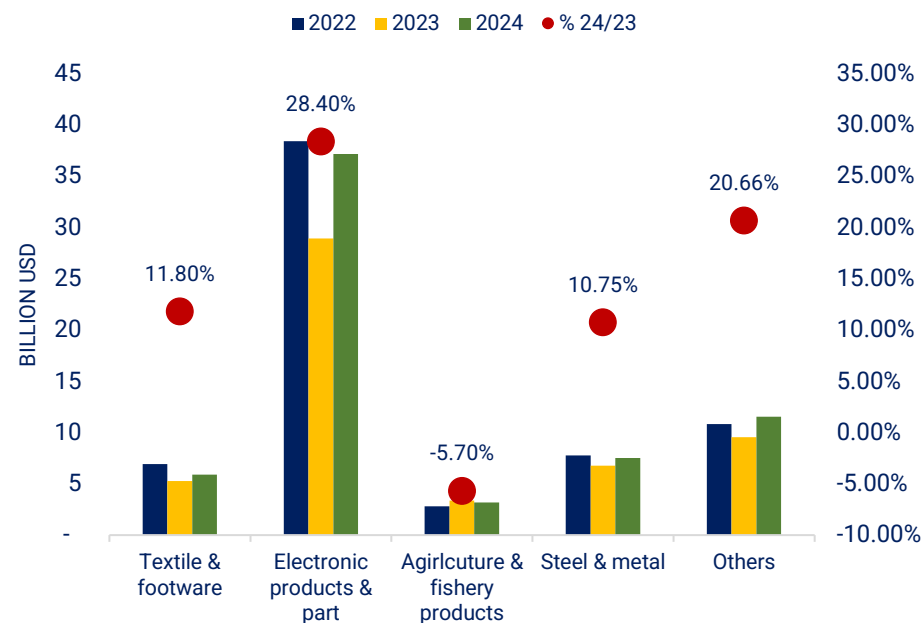
Source: SBV, GSO

### Export Value (YTD)



Source: GSO

### Import Value (YTD)



Source: GSO

In March, exports were estimated at USD 34 billion, rose by 14.2% over the same period last year; Imports were estimated at USD 31.1 billion, up 9.7%. Accumulated since the beginning of the year, the trade balance had a surplus of USD 8.1 billion, of which the domestic sector had a deficit of USD 4.49 billion, and the FDI sector had a surplus of USD 12.57 billion. Vietnam's export activities are recording improvements thanks to free trade agreements, but risks still exist as the global economy is forecast to slow down in 2024, geopolitical tensions continues and protectionism are rising.

Imports in Q1/2024 were mostly input materials, accounting for 94% and increasing 14.5% over the same period last year; the consumer goods group only accounts for 6%, an increase of 4.6% over the same period in 2023. Increased imports of raw materials indicating businesses are focusing on restoring production with the expectation that the number of new orders will improve.

Mar 2024 YTD	Value (USD million)	%YoY
Total trade value	<b>178,040</b>	<b>+15.5%</b>
Export	<b>93,060</b>	<b>+17%</b>
Import	<b>84,980</b>	<b>+13.9%</b>
Trade balance	<b>+4,720</b>	

Primary market									
Government Bond	3/2024	2/2024	3/2023	%MoM	%YoY	3M 2024	3M 2023	%YoY	% of year's plan
3 - year Tenor	-	-	-	-	-	-	-	-	-
5 - year Tenor	5,000	6,000	4,200	-17%	19%	14,750	4,950	198%	21%
7 - year Tenor	400	-	750	-	-47%	400	950	-58%	3%
10 - year Tenor	14,095	12,000	11,695	17%	21%	33,423	47,127	-29%	33%
15 - year Tenor	13,055	10,000	14,846	31%	-12%	28,271	47,891	-41%	20%
20 - year Tenor	-	170	1,000	-	-	1,170	1,000	17%	6%
30 - year Tenor	-	-	2,955	-	-	2,215	2,955	-25%	9%
<b>Total</b>	<b>32,550</b>	<b>28,170</b>	<b>35,446</b>	<b>15.55%</b>	<b>-8%</b>	<b>80,229</b>	<b>104,873</b>	<b>-23%</b>	<b>20%</b>
Corporate Bond	3/2024	2/2024	3/2023	%MoM	%YoY	3M 2024	3M 2023	%YoY	
Private	8,745	2,165	24,896	303.93%	-65%	13,060	25,506	-49%	
Public	-	-	2,000	-	-	2,650	3,521	-25%	
<b>Total</b>	<b>8,745</b>	<b>2,165</b>	<b>26,896</b>	<b>303.93%</b>	<b>-67%</b>	<b>15,710</b>	<b>29,027</b>	<b>-46%</b>	

Secondary market									
Government Bond	3/2024	2/2024	3/2023	%MoM	%YoY	3M 2024	3M 2023	%YoY	
Outright	162,412	87,763	84,905	85.06%	91.3%	400,059	188,490	112.2%	
Repo	81,660	62,040	38,245	31.62%	113.5%	195,123	103,365	88.8%	
<b>Total</b>	<b>244,072</b>	<b>149,803</b>	<b>123,150</b>	<b>62.93%</b>	<b>98.19%</b>	<b>595,182</b>	<b>291,855</b>	<b>103.9%</b>	

### CORPORATE BONDS ISSUED IN MARCH 2024

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
HAI DANG REAL ESTATE DEVELOPMENT INVESTMENT COMPANY LIMITED	REAL ESTATE	1300	HDRCB2425001	PRIVATE	12/3/2024	FIRST 2 PERIODS: 9.8%/YEAR, REMAINING PERIODS = REF RATE + 5%/YEAR BUT NO HIGHER THAN 9.8%/YEAR	1.50
HAI DANG REAL ESTATE DEVELOPMENT INVESTMENT COMPANY LIMITED	REAL ESTATE	1200	HDRCB2427002	PRIVATE	12/3/2024	FIRST 2 PERIODS: 10%/YEAR, REMAINING PERIODS = REF RATE + 5.2%/YEAR NHƯNG KHÔNG VƯỢT QUÁ 10%/NĂM	3.00
VIET AN COMMERCIAL DEVELOPMENT AND TRADING INVESTMENT LIMITED	REAL ESTATE	1250	VACCB2426001	PRIVATE	12/3/2024	FIRST 2 PERIODS: 9.8%/YEAR, REMAINING PERIODS = REF RATE + 5%/YEAR BUT NO HIGHER THAN 9.8%/YEAR	2.00
VIET DRAGON SECURITIES JSC	SECURITIES	500	VDSH2425001	PRIVATE	4/3/2024	8.3%/YEAR	1.00
VINHOMES JSC	REAL ESTATE	1000	VHMB2427002	PRIVATE	25/3/2024	12%/YEAR	3.00
VINHOMES JSC	REAL ESTATE	3000	VHMB2427001	PRIVATE	25/3/2024	12%/YEAR	3.00
LAC HONG TOURIST TRADING JSC	CONSUMER SERVICES	495	LHTCB2427002	PRIVATE	21/3/2024	FIRST 4 PERIODS: 9%/YEAR, REMAINING PERIODS = AVERAGE DEPOSIT RATE 12M VND (BIDV, VIETIN, VCB, AGRI) + 4.3%/YEAR	3.00

### 10 BOND CODES WITH THE LARGEST TRADING VALUE IN 3/2024

No.	Issuer	Bond code	Volume	Initial tenor (years)	Remaining tenor (years)	Trading yield (%/years)
1	State Treasury	TD2338134	8,358	15	14.03	2.3 - 3.8
2	State Treasury	TD2434019	8,159	10	9.76	2.21 - 2.5
3	State Treasury	TD2429007	6,363	5	4.76	1.37 - 1.7899
4	State Treasury	TD2338137	5,830	15	14.53	2.28 - 2.8
5	State Treasury	TD2439029	5,510	15	14.76	2.353 - 2.73
6	State Treasury	TD2353151	5,216	30	28.95	2.92 - 3.3042
7	State Treasury	TD2338133	4,072	15	13.95	2.43 - 3.901
8	State Treasury	TD1646469	4,035	30	22.16	3.125 - 3.1271
9	State Treasury	TD2333121	3,871	10	9.43	2.08 - 2.51
10	State Treasury	TD1530290	3,841	15	6.22	2.15 - 2.1591



## G-BOND PAYMENT SCHEDULE APRIL 2024

No.	Bond code	Tenor (year)	Value	Issuing date	Payment date	Coupon Rate	Coupon Payment (Billion VND)	Principal Payment (Billion VND)	Total Payment
1	TD1747411	30	5,665	7/4/2017	7/4/2024	7.8	441.9	0.0	441.9
2	TD2232107	10	13,000	7/4/2022	7/4/2024	2.2	286.0	0.0	286.0
3	TD2131013	10	17,150	8/4/2021	8/4/2024	2.3	394.5	0.0	394.5
4	TD2333119	10	21,472	13/4/2023	13/4/2024	3.2	687.1	0.0	687.1
5	TD1631462	15	6,289	14/4/2016	14/4/2024	7.6	478.0	0.0	478.0
6	TD2136026	15	17,660	15/4/2021	15/4/2024	2.5	441.5	0.0	441.5
7	TD1747430	30	5,879	20/4/2017	20/4/2024	7.6	446.8	0.0	446.8
8	TD2338134	15	20,850	20/4/2023	20/4/2024	3.4	708.9	0.0	708.9
9	TD2126002	5	9,269	23/4/2021	23/4/2024	1.1	102.0	0.0	102.0
10	TD1732403	15	5,800	27/4/2017	27/4/2024	6.7	388.6	0.0	388.6

### IMPORTED VALUE BY SECTORS, MARCH 2024

Unit: Million USD	March				March – YTD			
	2022	2023	2024	% 24/23	2022	2023	2024	% 24/23
<b>Textile &amp; footwear</b>	<b>2,395</b>	<b>2,428</b>	<b>2,166</b>	<b>-10.8%</b>	<b>6,917</b>	<b>5,282</b>	<b>5,905</b>	<b>11.8%</b>
Cotton	330	230	253	10.2%	933	573	734	28.0%
Textiles/Leather/Footwear/Auxiliaries	600	600	570	-5.0%	1,650	1,410	1,511	7.2%
Yarn	265	249	243	-2.4%	757	548	596	8.7%
Fabrics	1,200	1,350	1,100	-18.5%	3,577	2,750	3,064	11.4%
<b>Electronic products &amp; part</b>	<b>13,690</b>	<b>10,930</b>	<b>13,100</b>	<b>19.9%</b>	<b>38,407</b>	<b>28,940</b>	<b>37,160</b>	<b>28.4%</b>
Telephones, Mobile Phones & Spare Parts	1,900	650	850	30.8%	5,776	2,250	2,343	4.1%
Computers, Electric Products & Parts	8,000	6,700	8,300	23.9%	21,642	17,700	23,941	35.3%
Machines/Equipments/Tools/Instruments	3,600	3,400	3,750	10.3%	10,443	8,400	10,312	22.8%
<b>Chemicals</b>	<b>5,415</b>	<b>4,019</b>	<b>4,354</b>	<b>8.3%</b>	<b>13,153</b>	<b>10,820</b>	<b>11,304</b>	<b>4.5%</b>
Fertilizers	128	94	140	49.3%	441	214	367	71.7%
Petroleum Products	1,285	659	977	48.2%	2,369	2,325	2,180	-6.2%
<b>Agriculture &amp; fishery products</b>	<b>1,115</b>	<b>1,416</b>	<b>1,319</b>	<b>-6.9%</b>	<b>2,807</b>	<b>3,360</b>	<b>3,169</b>	<b>-5.7%</b>
Wood & Wooden Products	220	220	190	-13.6%	681	540	532	-1.5%
Fruits and Vegetables	130	160	170	6.3%	372	475	507	6.8%
Fishery Products	230	290	230	-20.7%	602	760	636	-16.3%
<b>Steel &amp; metal</b>	<b>2,668</b>	<b>2,774</b>	<b>2,709</b>	<b>-2.4%</b>	<b>7,779</b>	<b>6,780</b>	<b>7,509</b>	<b>10.7%</b>
Other Base Metals	812	688	707	2.8%	2,267	2,079	1,998	-3.9%
Ferrous Waste & Scrap	120	275	194	-29.2%	561	560	512	-8.7%
Iron & Steel	1,207	1,117	1,107	-0.9%	3,262	2,355	2,991	27.0%
<b>Others</b>	<b>4,085</b>	<b>3,443</b>	<b>4,239</b>	<b>23.1%</b>	<b>10,818</b>	<b>9,555</b>	<b>11,530</b>	<b>20.7%</b>
Automobiles	807	0	587	#DIV/0!	2,290	557	1,534	175.6%
Coal	607	661	688	4.1%	1,465	1,525	1,971	29.2%
Crude Oil	800	575	685	19.1%	1,435	1,621	2,050	26.5%

### EXPORTED VALUE BY SECTORS, MARCH 2024

Unit: Million USD	March				March – YTD			
	2022	2023	2024	% 24/23	2022	2023	2024	% 24/23
Electronic products & part	<b>15,100</b>	<b>12,349</b>	<b>15,520</b>	<b>25.7%</b>	<b>36,500</b>	<b>35,349</b>	<b>43,439</b>	<b>22.9%</b>
Telephones, Mobile Phones & Spare Parts	5,900	3,800	5,200	36.8%	13,700	12,200	14,713	20.6%
Computers, Electric Products & Parts	5,100	4,700	5,700	21.3%	12,300	12,100	15,693	29.7%
Machines/Equipments/Tools/Instruments	3,600	3,499	3,900	11.5%	9,100	9,799	10,876	11.0%
Still Image & VDO Cameras	500	350	720	105.7%	1,400	1,250	2,157	72.6%
Textile & footwear	<b>6,331</b>	<b>5,143</b>	<b>5,173</b>	<b>0.6%</b>	<b>17,030</b>	<b>14,440</b>	<b>15,036</b>	<b>4.1%</b>
Footwear	2,000	1,550	1,700	9.7%	5,300	4,550	4,848	6.6%
Textiles and Garments	3,200	2,650	2,600	-1.9%	8,800	7,450	7,757	4.1%
Textiles/Leather/Footwear Materials	215	210	200	-4.8%	550	520	510	-1.8%
Handbags, Purses, Suitcases & Umbrellas	<b>350</b>	<b>340</b>	<b>285</b>	<b>-16.2%</b>	<b>850</b>	<b>920</b>	<b>866</b>	<b>-5.9%</b>
Yarn	566	393	388	-1.2%	1,530	1,000	1,055	5.4%
Agiculture & fishery products	4,048	3,890	4,036	3.8%	10,551	9,647	11,224	16.4%
Wood & Wooden Products	<b>1,600</b>	<b>1,200</b>	<b>1,120</b>	<b>-6.7%</b>	<b>4,200</b>	<b>3,100</b>	<b>3,356</b>	<b>8.3%</b>
Fishery Products	900	720	653	-9.2%	2,370	1,870	1,862	-0.4%
Cashew Nuts	241	355	289	-18.6%	687	752	782	4.0%
Vegetables and Fruits	340	370	414	11.8%	880	1,020	1,229	20.5%
Rice	<b>246</b>	<b>480</b>	<b>637</b>	<b>32.8%</b>	<b>620</b>	<b>913</b>	<b>1,373</b>	<b>50.3%</b>
Coffee	394	522	641	22.7%	1,093	1,267	1,896	49.6%
Steel & metal	1,753	1,400	1,446	3.2%	4,288	3,788	4,274	12.8%
Iron & Steel	753	600	696	15.9%	1,998	1,608	2,263	40.7%
Iron & Steel Products	<b>500</b>	<b>380</b>	<b>400</b>	<b>5.3%</b>	<b>1,180</b>	<b>1,080</b>	<b>1,038</b>	<b>-3.9%</b>
Other Base Metals & Products	500	420	350	-16.7%	1,110	1,100	973	-11.5%
Chemicals	1,439	1,248	2,641	111.6%	4,065	3,370	5,218	54.8%
Rubber	233	184	170	-7.5%	785	666	597	-10.4%
Plastic Products	<b>550</b>	<b>450</b>	<b>1,700</b>	<b>277.8%</b>	<b>1,360</b>	<b>1,100</b>	<b>2,606</b>	<b>136.9%</b>
Others	2,920	2,974	3,044	2.3%	7,585	7,909	8,053	1.8%
Crude Oil	285	245	270	10.5%	596	587	607	3.4%
Other Means of Transportation & Spare Parts	1,200	1,300	1,450	11.5%	3,150	3,400	3,711	9.2%

Thank you for reading VBMA's Monthly Bond Market Report. For more information, please contact:

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