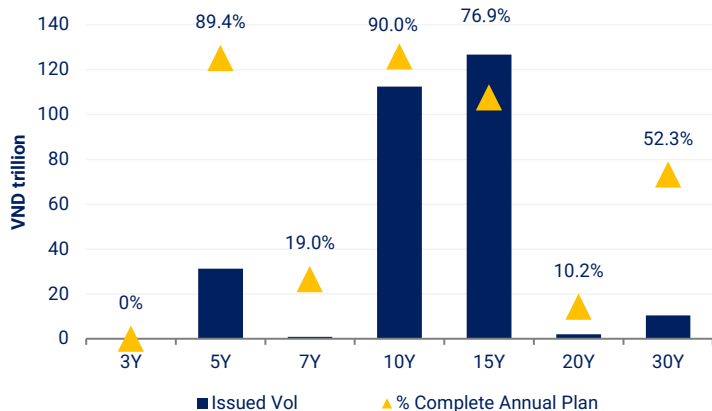
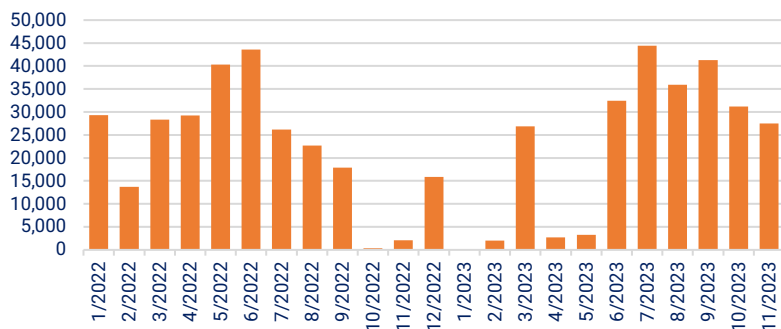


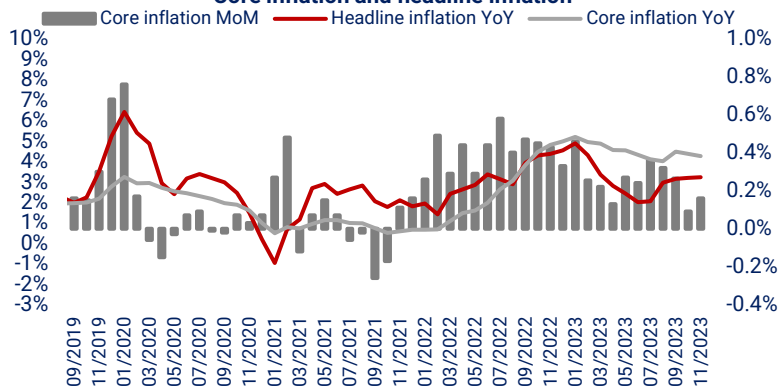
## ISSUING VALUE BY TENOR



## Corporate bond issuing value



## Core inflation and headline inflation



## PRIMARY MARKET

In November 2023, the State Treasury of Vietnam called for 18 auction sessions of government bonds with tenors of 5, 10, 15, 20 and 30 years. The total offering value was VND 22,750 billion, the winning ratio was 86.4%. Vietnam Bank for Social Policies called for 14 auctions a total of VND 16,500 billion government guaranteed bonds at tenors of 5, 10 and 15 years, in which the winning ratio for 5-year, 10-year and 15-year bonds were 70%, 78.3%, and 74.5%, respectively.

## SECONDARY MARKET

The value of Outright trading reached VND 113,142 billion (26.8% higher compared to last month) and Repo transactions reached VND 21,178 billion (6.6% lower). Government bond yields (according to VBMA trading room) went down across all tenors.

## CORPORATE BOND MARKET

According to public data from HNX and SSC, as of 30/11/2023, there were 27 issuances under private placement in October 2023 with the total issuing value of VND 27,468 billion.

## MACROECONOMICS

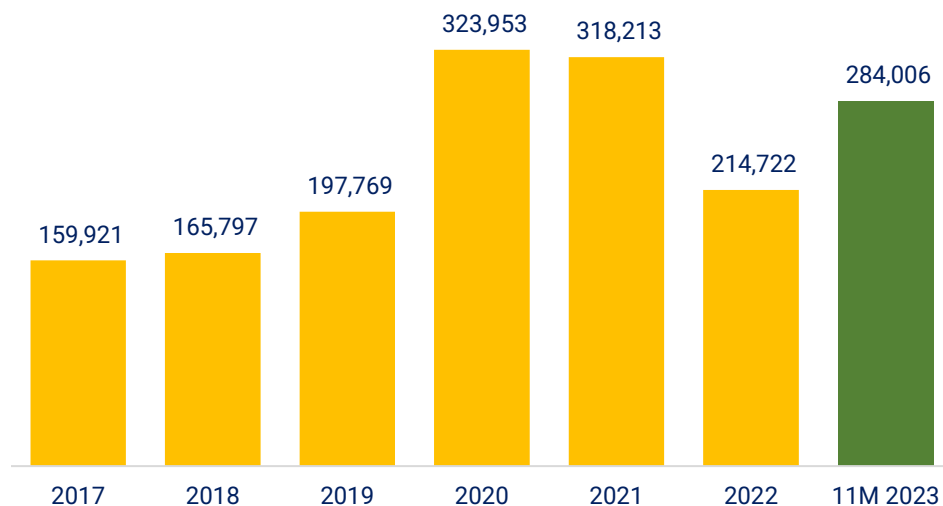
The headline inflation and core inflation in 11 months of 2023 were 3.22% YoY and 4.27% YoY respectively. The surge in medical service price in some regions and higher rice price are the main factors contributing to the increase in inflation.

Disbursed FDI and registered FDI in the first 11 months of the year reached USD 20.25 billion and USD 28.85 billion, +2.9% YoY and +14.8% YoY respectively. New disbursement of public investment capital reached 65.1% of the plan assigned by the Prime Minister.

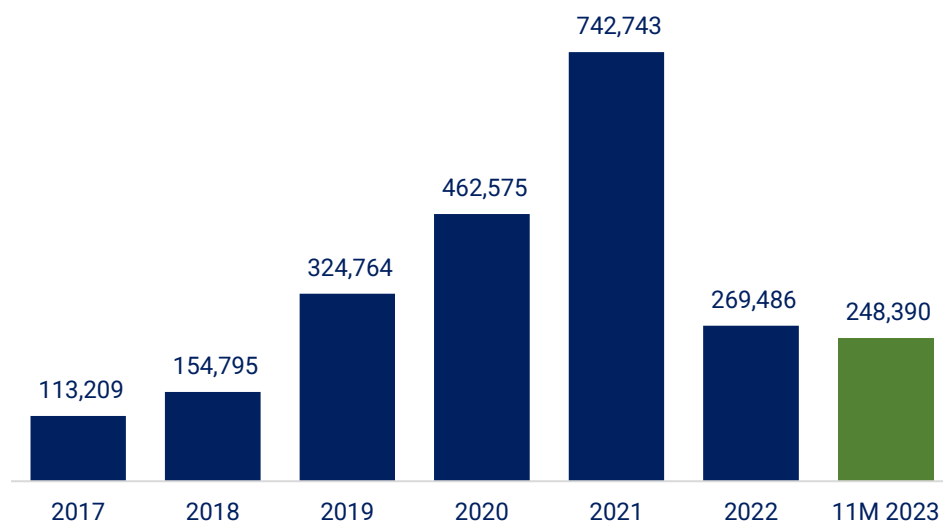
Manufacturing PMI in October decreased by 2.4 points to 47.3, the lowest level of the figure in the last 5 months.

Total trade value in the first 11 months of 2023 reached USD 619 billion, trade surplus was USD 25.8 billion, which was about USD 1.2 billion higher compared to the surplus of October.

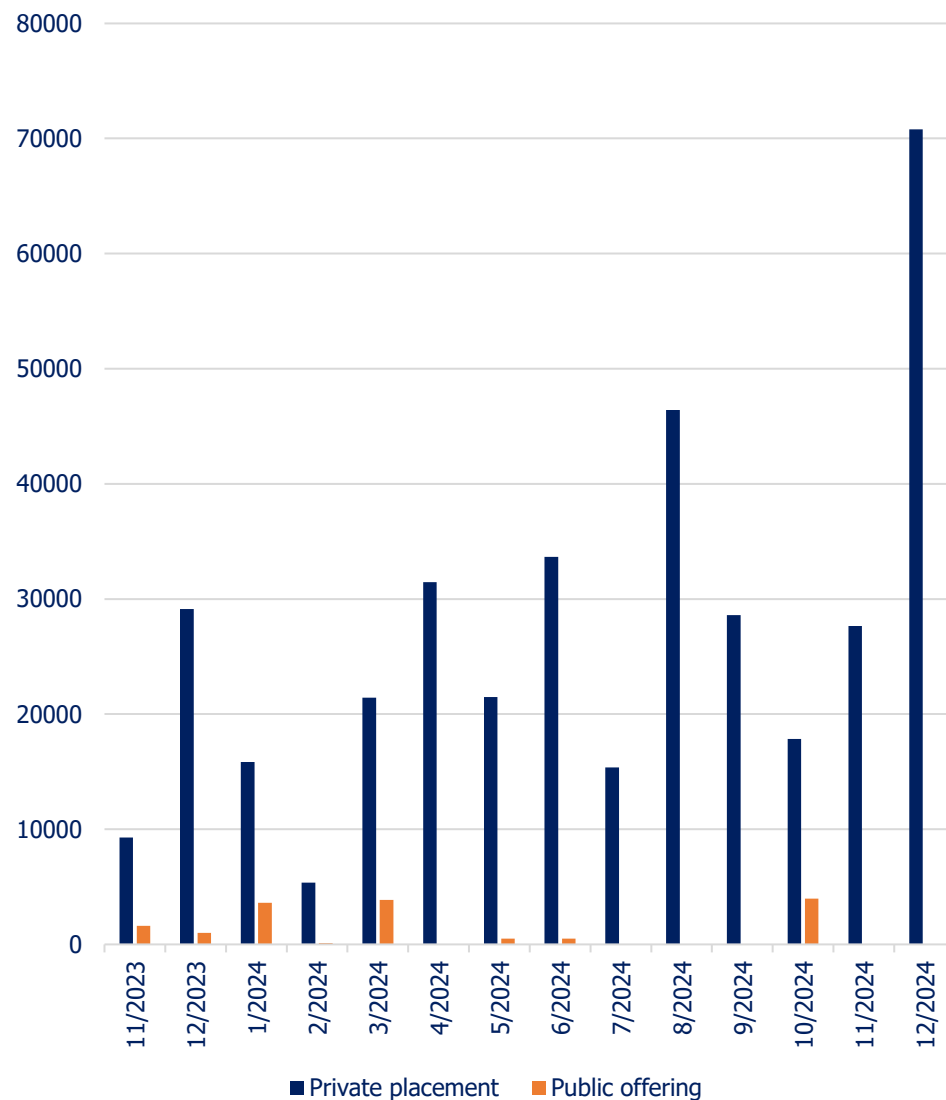
### GOVERNMENT BOND ISSUING VALUE (BILLION VND)



### COPORATE BOND ISSUING VALUE (BILLION VND)



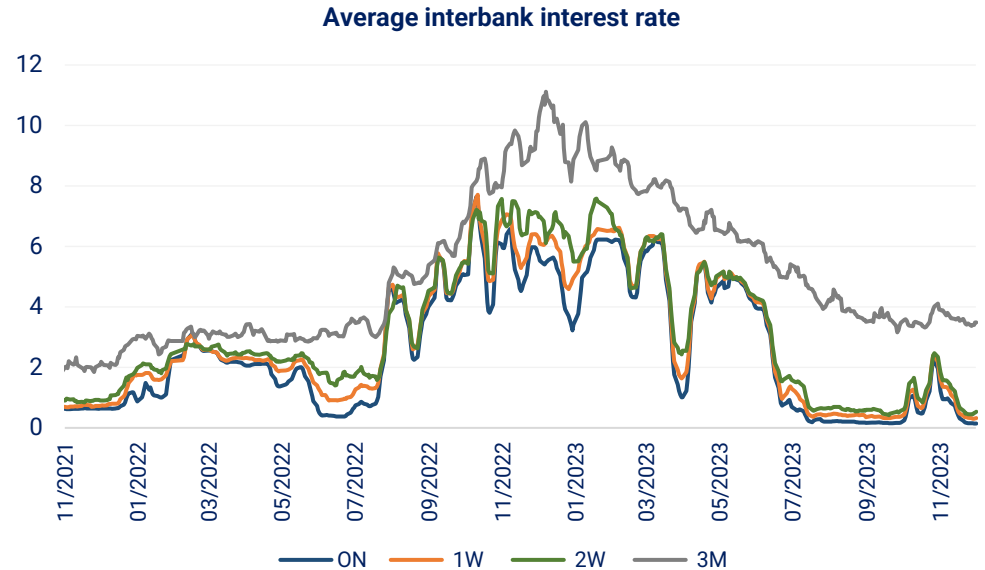
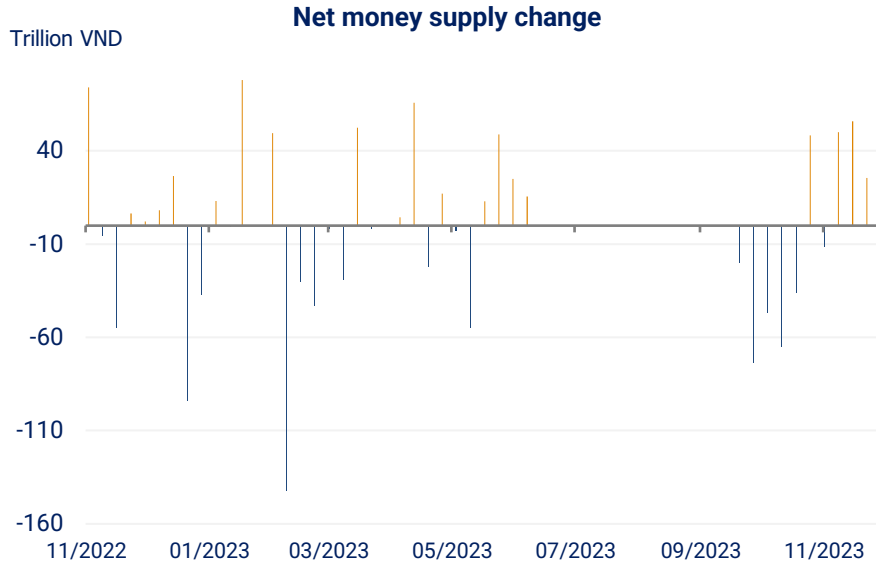
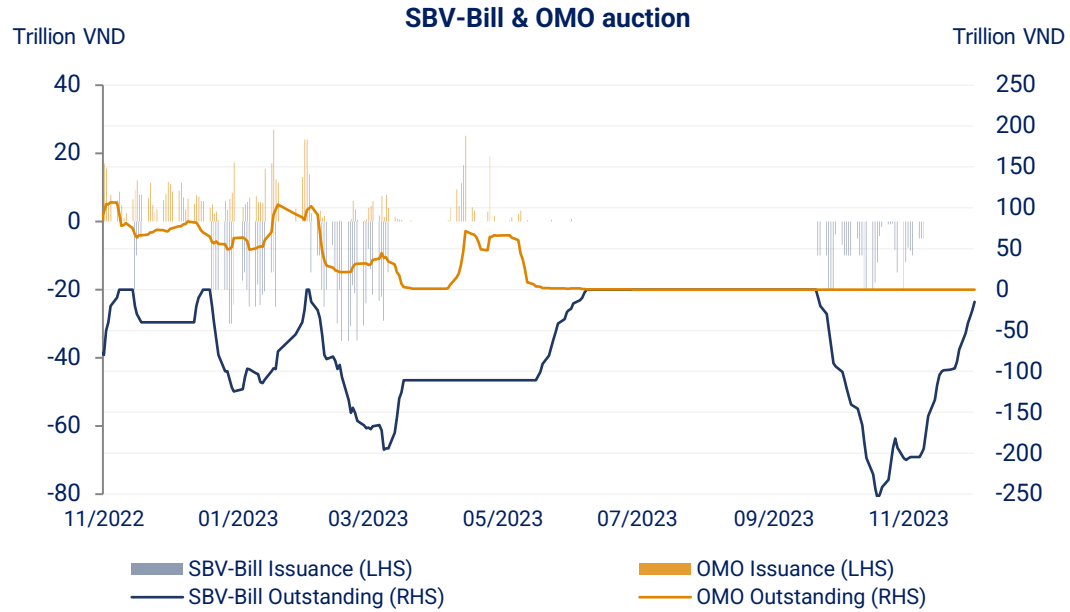
### Corporate bond maturing value



2023 data consist of the first 11 months.

**Interbank interest rates:** Interbank VND interest rates dropped across most tenors. Overnight (ON) and 1-week (1W) interest rates at the end of the month were 0.14% (declined 67 bps compared to last month) and 0.36% (decreased 107 bps), respectively. 2-week (2W), 1-month (1M), 6-month (6M), and 9-month (9M) interest rates also reduced to 0.5%, 1.13%, 4.73% and 6.43%, respectively. On the other hand, 3-month (3M) interest rates slightly increased by 21 bps to 3.75%. Market liquidity of the month reached VND 5.3 quadrillion, increasing by almost 13% compared to October.

**Open market operations (OMO):** In the first half of November, the State Bank of Vietnam (SBV) issued a total of VND 41,250 trillion in 28-day bills on the open market (OMO). However, this operation stopped on November 9 as the Fed was at the end of its tightening cycle, expectation of an early rate cut caused the USD to fall sharply, reducing pressure on the USD/VND exchange rate. The State Bank will have more room to maintain the current easing monetary policy to boost domestic economic growth.



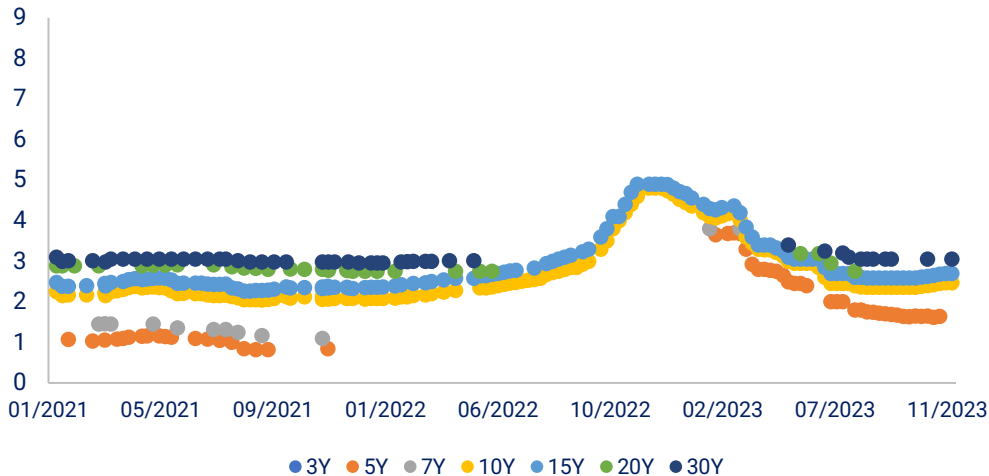
In November 2023, the State Treasury of Vietnam (STV) called for 18 auctions of government bonds with the total offering value of VND 22,750 billion, the winning rate was 86.4%. The Vietnam Bank for Social Policies called for 14 auctions of government guaranteed bonds with the total offering value of VND 16,500 billion.

The STV called for auction of G-bonds at 5-year, 10-year, 15-year, 20-year and 30-year, in which the 10, 15 and 30-year tenors' winning ratios were all 100%, with the winning values of VND 8,000 billion (10 and 15-year bonds), and VND 2,750 billion (30-year bonds). The 5-year tenor was issued VND 900 billion (winning rate of 25.7%). The average winning yield remained static compared to last month.

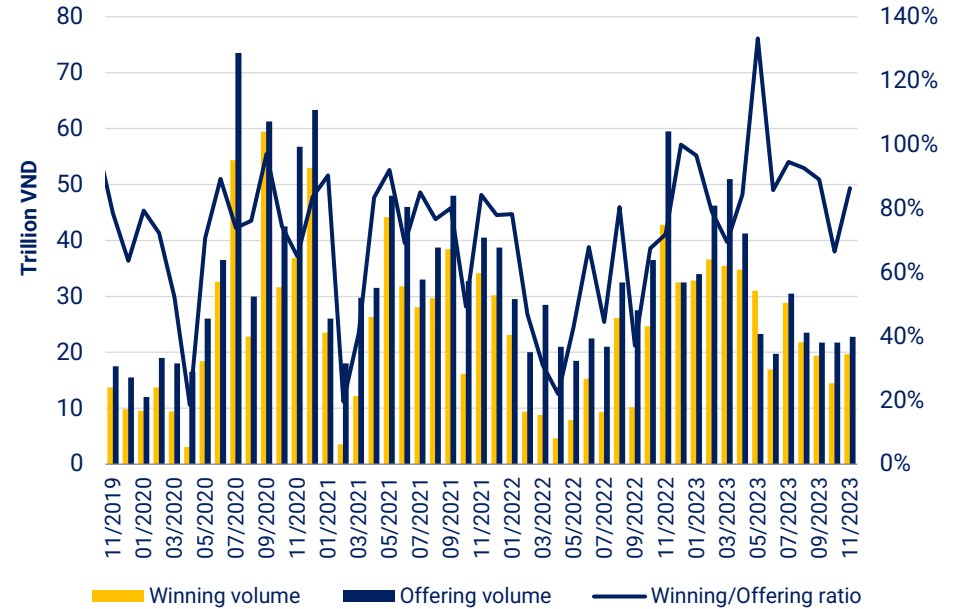
The total issued value of government bonds by STV since the beginning of the year was VND 284,006 billion, equivalent to 71% of the 2023 plan (VND 400,000 billion) and the issued value since October reached 26.25% of Q4/2023 plan (VND 130,000 billion). The average G-bonds issuance tenor in the past 11 months was 12.91 years, the average issuance interest rate is 3.19%/year.

During the month, the Vietnam Bank for Social Policies called for 14 auctions a total of VND 16,500 billion of government guaranteed bonds at tenors of 5 years (VND 5,000 billion), 10 years (VND 6,000 billion) and 15 years (VND 5,500 billion). In particular, the winning value of 5-year bonds, 10-year bonds and 15-year bonds was VND 3,500 billion (winning rate of 70%), VND 4,700 billion (winning ratio of 78.3%), and VND 4,100 billion (winning rate of 74.5%), respectively.

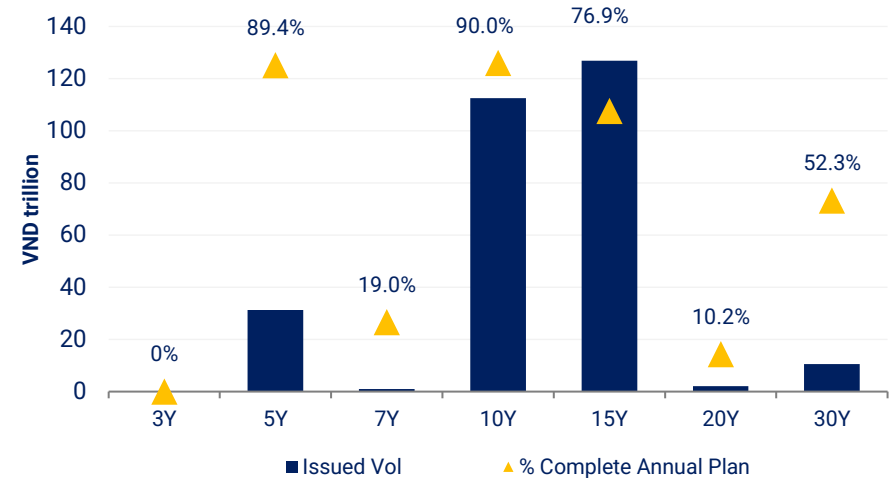
### Winning yield movement



### G-bond winning and offering value



### Issuing value by tenor



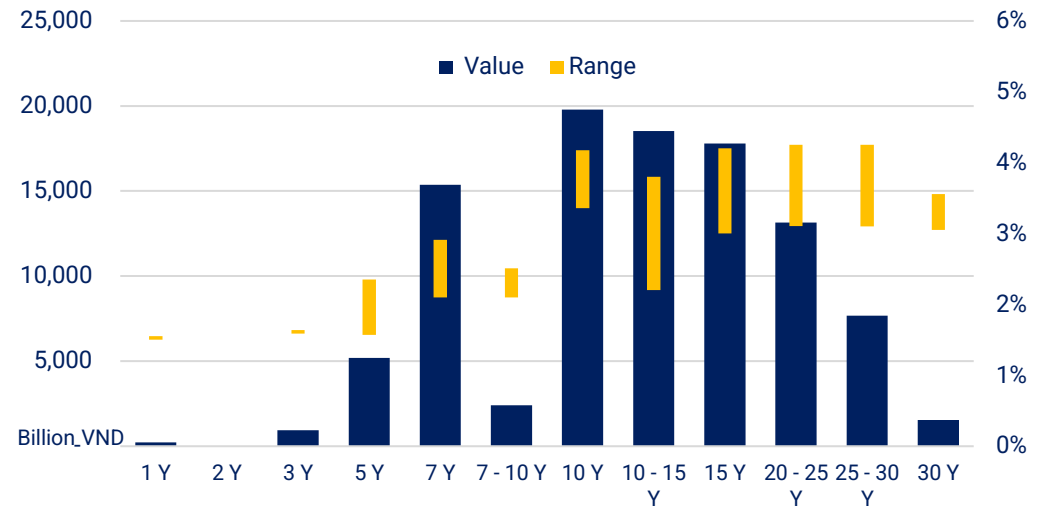
The value of Outright transactions was VND 113,142 billion (18.6% higher compared to the previous month) and Repo transactions was VND 21,178 billion (6.6% lower).

In the secondary market, the average daily Outright transaction value was VND 5,143 billion (increased 26.8% compared to October), and the average daily Repo transaction value was VND 963 billion (dropped by 6.6%). Compared to 2022's same period, November 2023 outright volume climbed by 276% and repo volume declined by 32%.

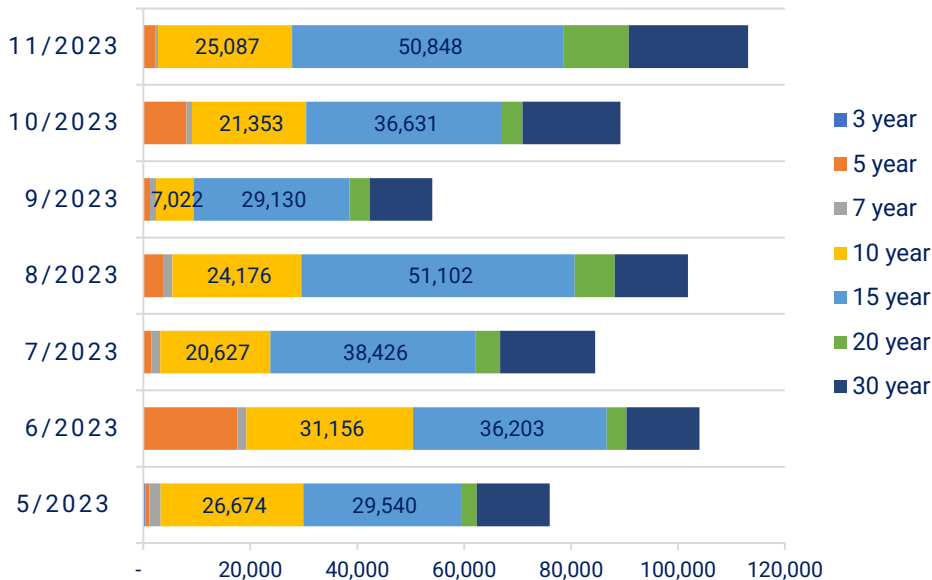
In the context that the State Bank stopped issuing SBV-bills after the first half of November, and a large amount of bills reached the maturity date, the market liquidity, therefore, returned abundantly in most of this month.

Foreign investors net bought a total of VND 731 billion in November 2023, reducing the net sold value since the beginning of the year to VND 4,772 billion.

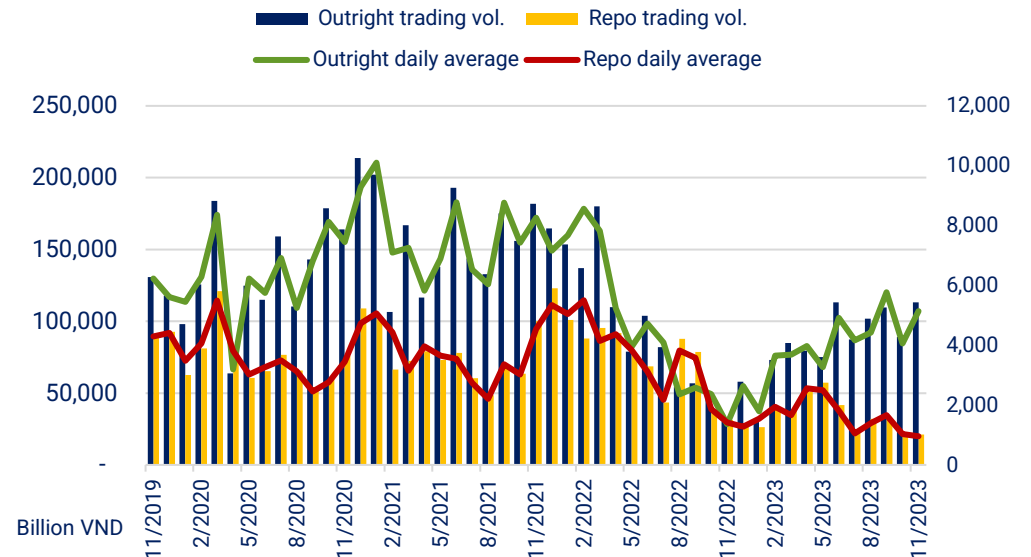
Trading value and yield range by remaining tenor



Trading value by tenor



Outright and Repo monthly trading value



**In November 2023, Vietnamese government bond yields (according to VBMA's outright trading room) tended to go down at all tenors.**

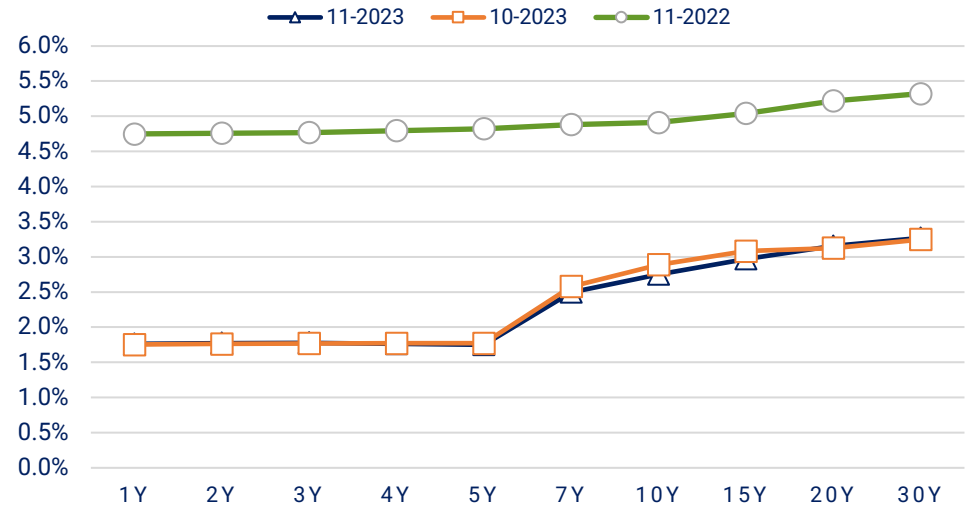
Specifically, yields for tenors under 5 years and above 20 years was about 15 bps lower and yields for 7 to 15-year bonds slumped approximately by 50 bps compared to the end of October.

By the end of November, the DXY index dropped more than 3% to below 103 points (the lowest level since mid-August), relieving pressure on the USD/VND rate. More investors believe that the Fed will maintain rates at the December meeting and start cutting rates in mid-2024 after 2 consecutive meetings of no rate hike and US October inflation fell to 3.2%, lower than expectation.

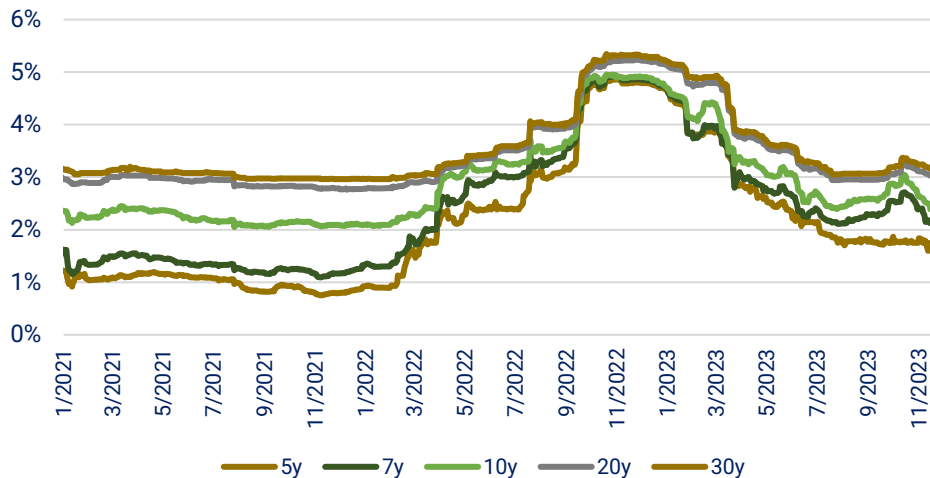
As a result, the State Bank has stopped issuing SBV-bill since November 9. A large amount of bills issued earlier matured, creating an influx of liquidity into the market, causing bond yields to drop sharply.

Although the US-Vietnam government bond yield gap has narrowed in the past month, the US G-bond yield is still 204 bps higher than the Vietnam G-bond yield at the 10-year tenor. The yield gap may remain high in the near future as Jerome Powell said the Fed is prepared to raise rates further if necessary and it is premature to speculate when policy may ease. Meanwhile, Vietnam's monetary policy is still oriented to support the economy.

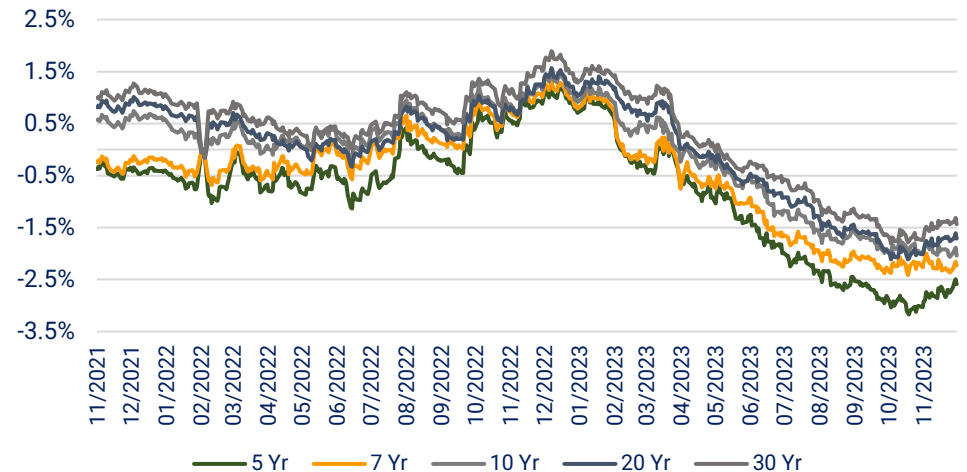
**Average Yield movement**



**G-bond yield – Secondary market**



**VN-US Yield Spread**



### Corporate bonds issued in 2023

According to data consolidated by VBMA as of 30/11/2023, there were 27 issuances through private placement of corporate bond in November 2023 with the issuing value of VND 27,468 billion. The average issuing coupon rate was 8.6%/year and average tenor was 5.64 years.

Since the beginning of the year, the total issuing value of corporate bond was VND 247,590 billion with 28 issuances through public offerings worth VND 27,071 billion (equivalent to 10.9% of the total issuing value) and 210 issuances through private placement worth VND 220,520 billion (or 89.1% of the total issuing value). The Banking sector issued the most with VND 120,058 billion (accounting for 48.6%), Real Estate ranked second with VND 70,496 billion (accounting for 28.5%).

In November, corporates redeemed VND 8,754 billion of corporate bonds, 50.4% lower compared to the same period of 2022. In December 2023, there will be VND 30,034 billion of corporate bonds reaching maturity.

*\*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 30 November 2023.*

### Corporate bond issuance plan in 2023

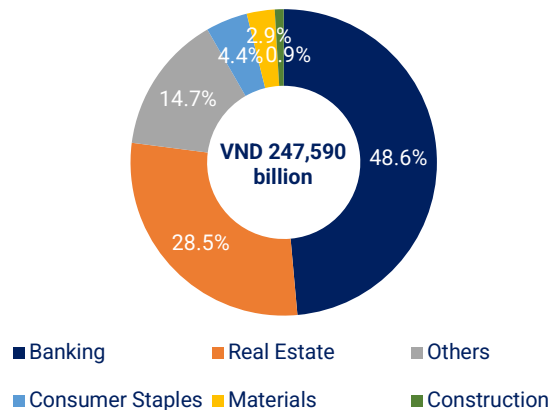
#### Vinhomes JSC

The Board of Directors of Vinhomes has approved the plan to privately issue bonds with a total value of VND 2,000 billion. These bonds are unconvertible, unsecured, without warrant, the expected face value would be VND 100 million/bond, 24-month term to maturity. The interest rates would be fixed, floated or mixed depending on market conditions.

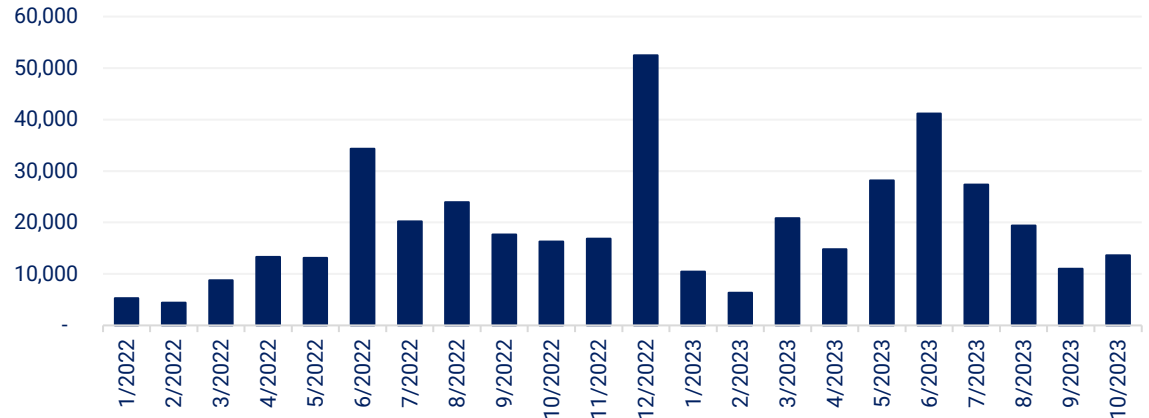
#### Thanh Thanh Cong – Bien Hoa JSC

The Board of Directors of Thanh Thanh Cong Bien Hoa has announced the plan to issue corporate bonds, with the total value of VND 500 billion. These bonds are unconvertible, unsecured, without warrant, the expected face value would be VND 100 million/bond, 36-month term to maturity. For the first 4 periods, fixed interest rates = 10.5%/year. For the remaining periods, interest rates = reference rates + 3.5%/year.

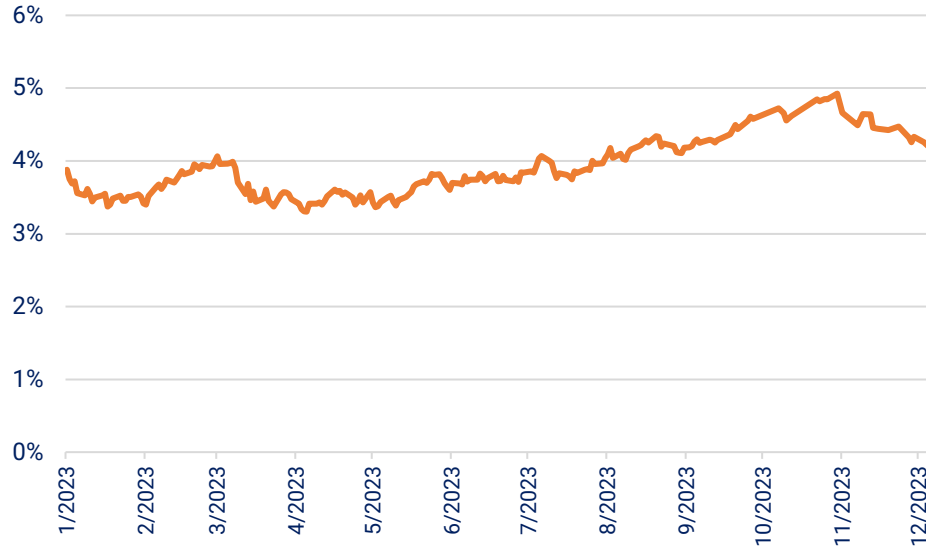
Corporate bond issued by tenor 2023 (YTD)



Corporate bond buyback value 2022 - 2023

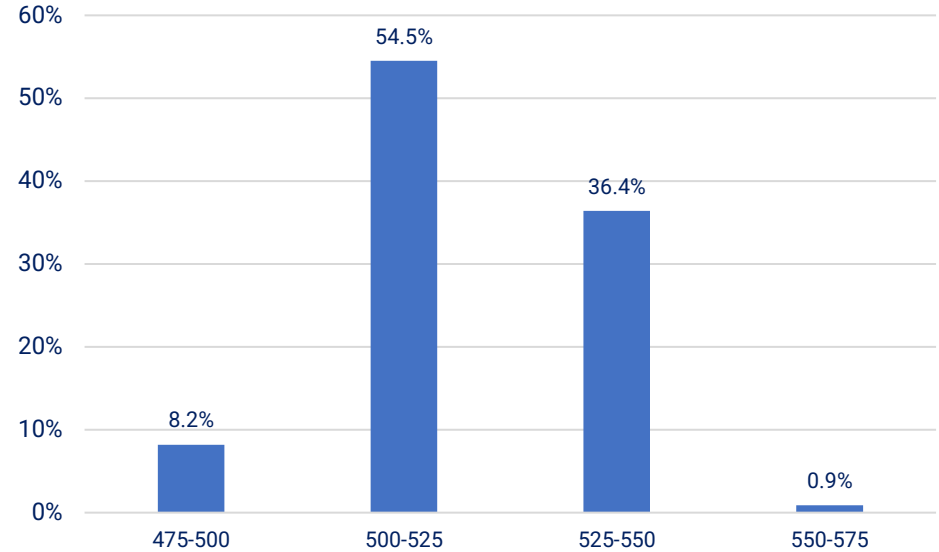


### US 10Y bond yield



Source: Investing

### Fed Fund Rate probability March-2023



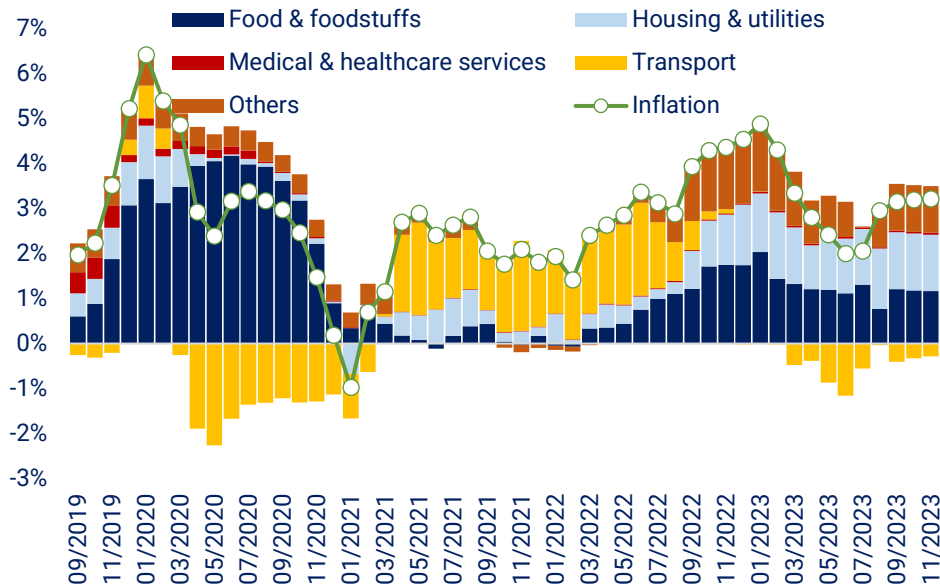
Source: CME

Since the FOMC meeting in early November, the market has gradually shifted to expecting the Fed to cut rates in the first quarter of 2024 as inflation has recently cooled down and US economic indicators showed sign of decelerating. The PCE price index in October remained unchanged compared to the previous month and increased 3% over the same period last year, equal to expectations. Meanwhile the unemployment rate increased, manufacturing PMI and durable goods orders both decreased more than expected. Currently, the market expects a 54.5% probability that the Fed will lower interest rates by 25 bps in the March 2024 meeting, a significant increase compared to only a 13.5% probability in early November; and a nearly 90% probability that rates will be cut by at least 25 bps in May. Recent speeches by Fed officials are also relatively optimistic, saying they are willing to keep rates at the current level in the December meeting. Even Governor C. Waller and M.Bowman, two hawkish officials who have always strongly supported raising rates to control inflation, are also more dovish by saying the current policy is enough to bring inflation to 2%.

The 10-year US government bond yield dropped sharply from 5% at the end of October to 4.3% at the end of November. The DXY index also lost nearly 3% in the past month, trading around 103.6. Fed Chairman J.Powell tried to push back market expectations of aggressive rate cuts in his speech in early December that it is premature to talk about cutting rates and Fed is prepared to tighten further if appropriate. His comments helped the USD recover against major currencies, but the decline in US government bond yields shows no signs of stopping.

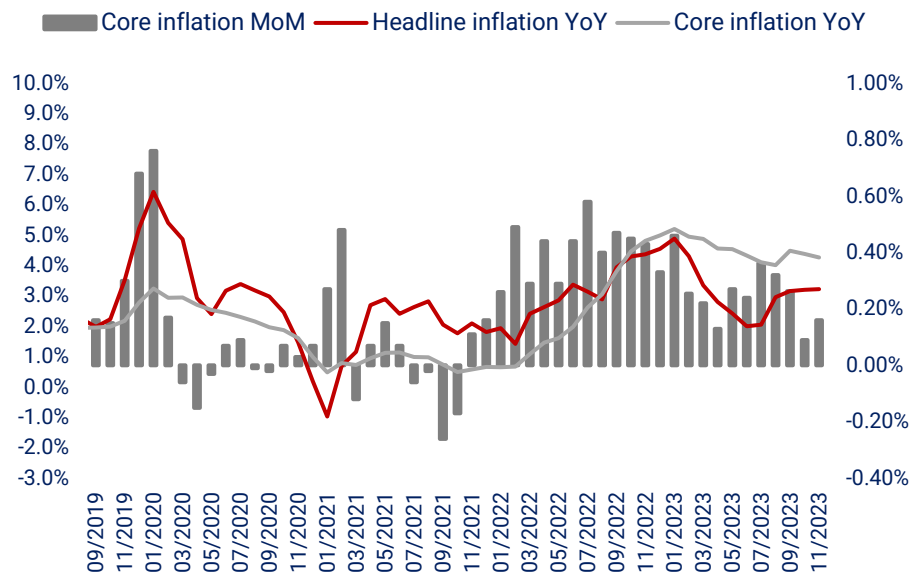


### Contribution to inflation



Source: GSO

### Core inflation and headline inflation



Source: GSO

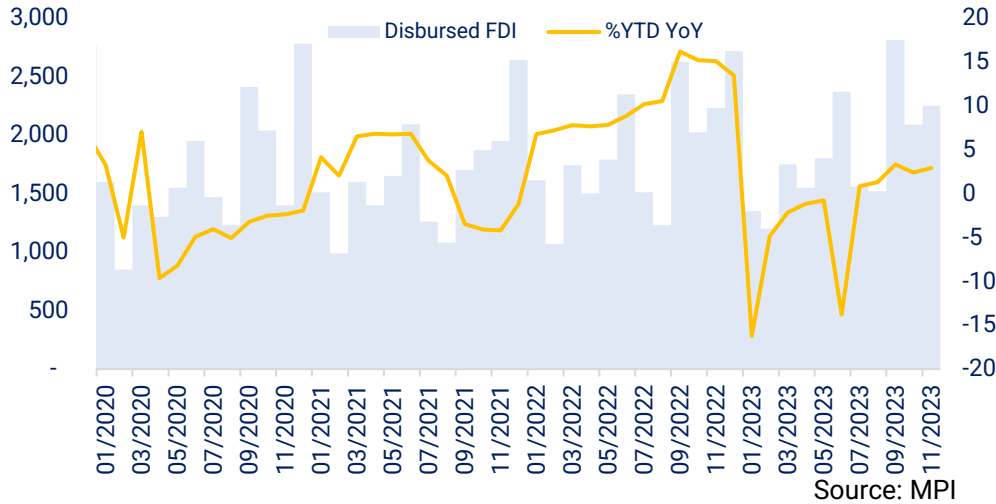
	Nov 2023	Nov 2023 (YTD)
Headline Inflation (YoY)	3.45%	3.22%
Core Inflation (YoY)	3.15%	4.27%

Vietnam's core CPI in November slightly increased by 0.25% compared to October, 11-month headline inflation remained at 3.22%, while core inflation rose by 4.27%. The target of controlling inflation below 4.5% in 2023 is nearly completed. The surge in medical service price in some regions and higher rice price are the main factors contributing to the increase in inflation.

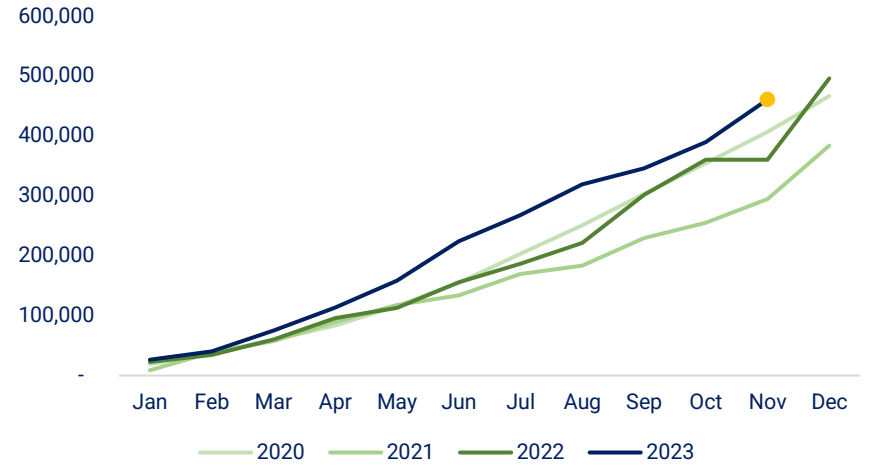
Core inflation is much higher than the headline inflation due to the decline in international crude oil prices and domestic gasoline prices. Therefore, in case geopolitical tensions spread or OPEC+ tightens further the oil supply, headline inflation will be pushed up significantly.

In the 6th session of the 15th National Assembly meeting, the average CPI in 2024 is set to be contained at 4-4.5%.

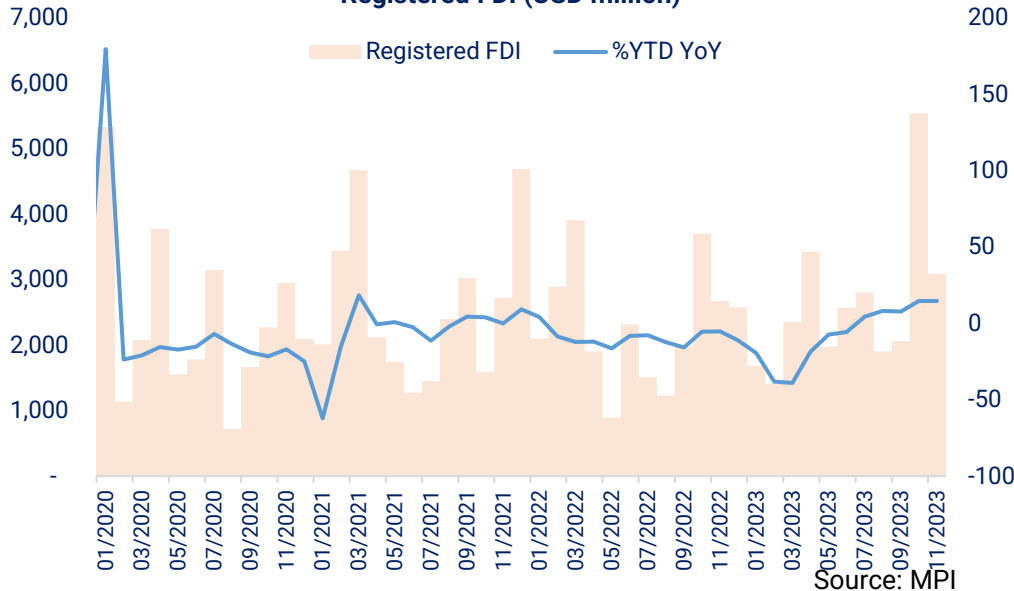
### Disbursed FDI (USD million)



### Public Investment Disbursement (billion VND)



### Registered FDI (USD million)



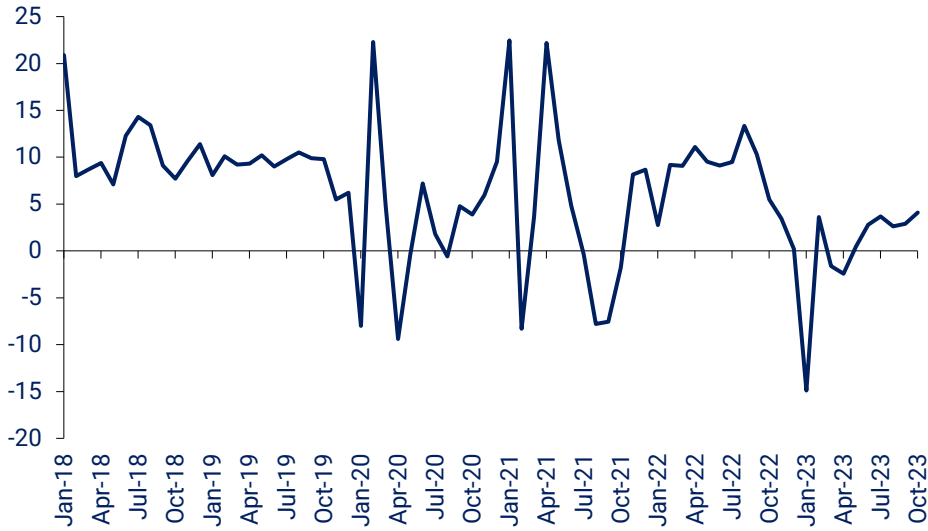
Oct 2023 (YTD)	Value (USD million)	%YoY
Registered FDI	<b>20,208</b>	<b>+7.7%</b>
Disbursed FDI	<b>15,913</b>	<b>+2.2%</b>

Accumulated over 11 months, registered FDI was USD 28.85 billion, 14.8% higher compared to the same period last year, and disbursed FDI improved modestly by 2.9% to USD 20.25 billion.

Regarding industry groups, processing and manufacturing continued to lead at USD 19.54 billion, accounting for 85.4% of total investment capital. Real estate ranked second with USD 1.04 billion, equivalent to 4.6%. Quang Ninh was the province attracting the most investment capital, with a total registered FDI of nearly USD 3.11 billion, accounting for 10.8%. Second was Ho Chi Minh City with USD 3.08 billion, equal to 10.7%.

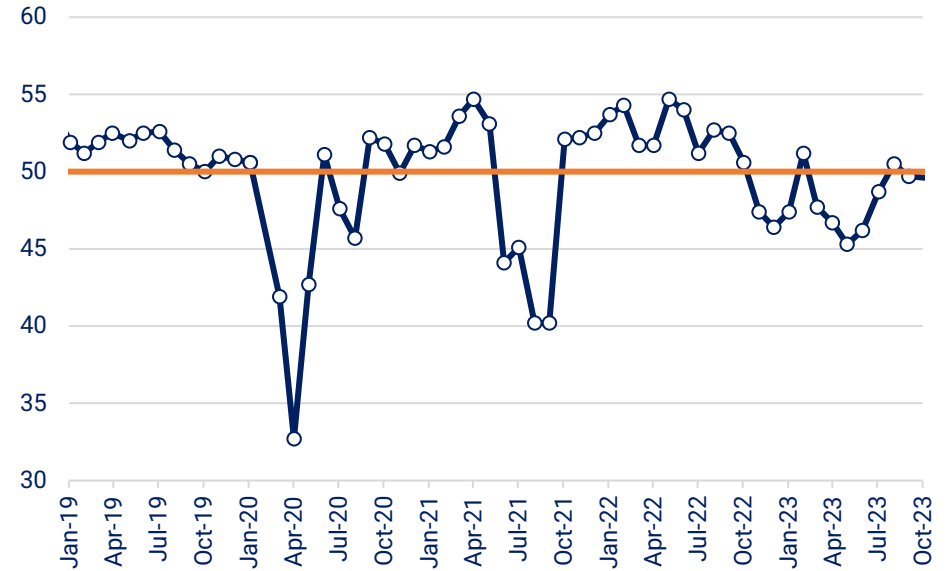
New disbursement of public investment capital in the first 11 months of the year reached ~65.1% of the plan assigned by the Prime Minister (about VND 708 trillion). Disbursement of public investment capital will likely continue to improve in the last month of 2023 as the Government Central Committee just held a conference on November 27 to boost the disbursement of public investment.

### Monthly IIP growth (%YoY)



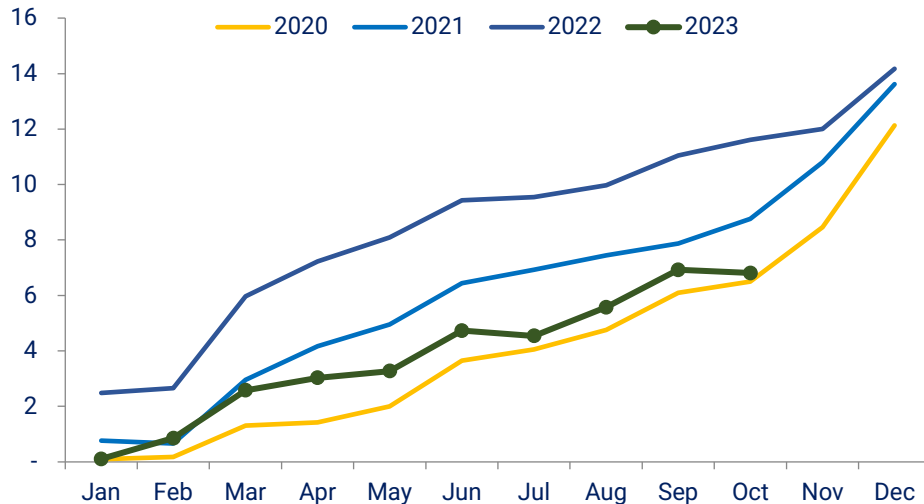
Source: GSO

### Manufacturing PMI



Source: IHS Markit

### Credit Growth (%)

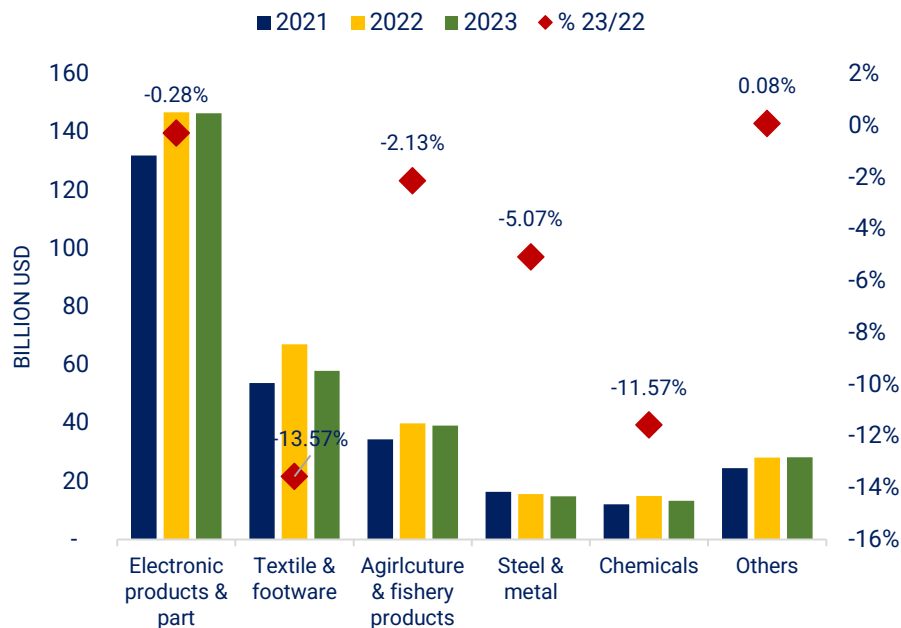


Source: SBV, GSO

Manufacturing PMI in November 2023 dropped 2.4 points to a 5-month low of 47.3. According to S&P Global, the weak demand caused new orders from manufacturers to decline again, leading to lower output. This figure shows that business conditions in the manufacturing industry have decreased sharply compared to the previous month.

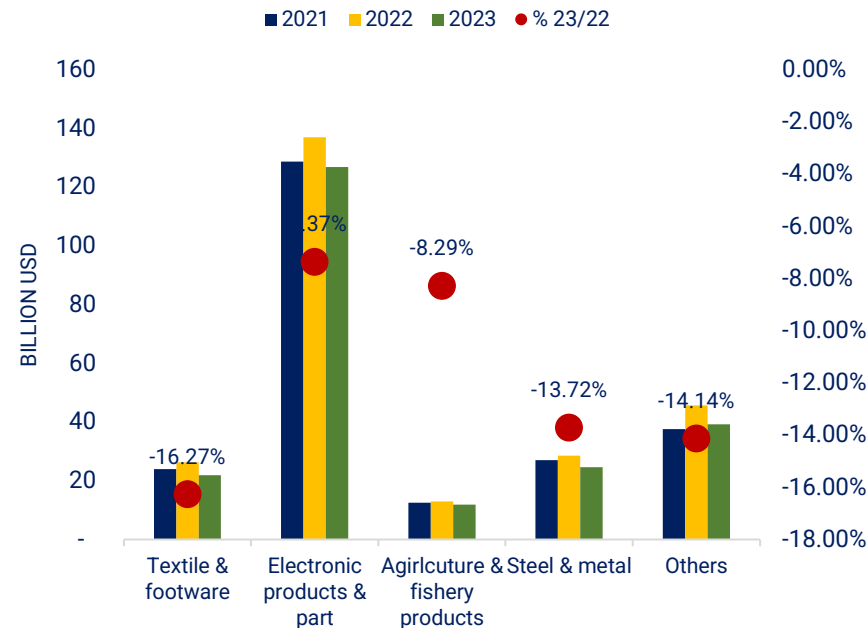
The November's industrial production index increased by 5.8% over the same period last year and rose by 3% over the previous month. This is the 6th consecutive month that the industrial production index has grown after a difficult start of the year. However, 11-month credit growth was only 8.21%, reflecting the weakness in the economy's ability to absorb capital and credit demand. On November 29, 2023, the State Bank of Vietnam increased credit limits for credit institutions reaching 80% of the credit target and credit organizations focusing on lending to priority areas or having lowered interest rates. This is a move to promote credit growth in the economy by the State Bank as credit growth is still far from the target of 14-15% assigned at the beginning of the year.

### Export Value (YTD)



Source: GSO

### Import Value (YTD)



Source: GSO

In November, the exporting value reached USD 31.08 billion, 6.7% higher compared to last year's same period; the importing value was USD 29.8 billion, up 5.1% over the same period.

In the first 11 months of 2023, Vietnam had a trade surplus of USD 25.8 billion. Of this, FDI enterprises had a trade surplus of USD 45.8 billion, and domestic enterprises had a trade deficit of nearly USD 20 billion. Although cumulative 11-month imports and exports have gradually improved, they are still lower than the same period last year due to the weak global economic growth, leading to lower consumer spending in developed markets.

Nov 2023 (YTD)	Value (USD million)	%YoY
Total trade value	<b>619,170</b>	<b>-9.6%</b>
Export	<b>322,500</b>	<b>-5.9%</b>
Import	<b>296,670</b>	<b>-10.7%</b>
Trade balance	<b>+25,830</b>	

Primary market									
Government Bond	11/2023	10/2023	11/2022	%MoM	%YoY	11M/2023	11M/2022	%Y/Y	% Year plan
3 - year Tenor	-	-	-	-	-	-	-	-	-
5 - year Tenor	900	3,450	-	-74%	-	31,293	-	-	89.4%
7 - year Tenor	-	-	-	-	-	950	-	-	19.0%
10 - year Tenor	8,000	6,000	35,740	33%	-78%	112,447	107,812	4%	90.0%
15 - year Tenor	8,000	5,000	7,050	60%	13%	126,803	63,520	100%	76.9%
20 - year Tenor	-	-	-	-	-	2,049	2,265	-10%	10.2%
30 - year Tenor	2,750	25	-	10900%	-	10,464	8,625	21%	52.3%
<b>Total</b>	<b>19,650</b>	<b>14,475</b>	<b>42,790</b>	<b>35.75%</b>	<b>-54%</b>	<b>284,006</b>	<b>182,222</b>	<b>56%</b>	<b>71.0%</b>
Corporate Bond	T11/2023	T10/2023	T11/2022	%MoM	%YoY	11T/2023	11T/2022	%YoY	
Private	27,468	28,056	2,077	-2.10%	1222%	220,520	243,007	-9%	
Public		3,092		-	-	27,071	10,599	155%	
<b>Total</b>	<b>27,468</b>	<b>31,148</b>	<b>2,077</b>	<b>-11.82%</b>	<b>1222%</b>	<b>247,591</b>	<b>253,606</b>	<b>-2%</b>	

Secondary market									
Government Bond	11/2023	10/2023	11/2022	%MoM	%YoY	11M/2023	11M/2022	%YoY	
Outright	113,142	89,258	30,084	26.76%	276.1%	957,693	1,034,096	-7.4%	
Repo	21,178	22,677	31,307	-6.61%	-32.4%	383,562	800,553	-52.1%	
<b>Total</b>	<b>134,320</b>	<b>111,935</b>	<b>61,391</b>	<b>20.00%</b>	<b>118.79%</b>	<b>1,341,255</b>	<b>1,834,649</b>	<b>-26.9%</b>	

### CORPORATE BONDS ISSUED IN NOVEMBER 2023

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
ANH QUAN CONSTRUCTION CONSULTANCY AND SERVICES COMPANY LIMITED	CONSTRUCTION	1495	AQCCH2328001	PRIVATE	3/11/2023	AVERAGE DEPOSIT RATE VND 12M (VCB, BIDV, VIETIN, AGRI) + 4%/YEAR	5.00
AN BINH COMMERCIAL JOINT STOCK BANK	BANKING	1000	ABBL2326004	PRIVATE	6/11/2023	7%/YEAR	3.00
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	BANKING	1500	HDBL2331004	PRIVATE	6/11/2023	REFERENCE RATE + 2.8%/YEAR	8.00
VIETJET AVIATION JOINT STOCK COMPANY	TRANSPORT	300	VJCH2328022	PRIVATE	7/11/2023	10.5%/YEAR	5.00
SAI GON CAPITAL JOINT STOCK COMPANY	FINANCE	1000	SGGCH2328003	PRIVATE	8/11/2023	FIRST 2 PERIODS: 12.5%/YEAR, REMAINING PERIODS = AVERAGE DEPOSIT RATE VND 13M HDB + 4.75%/YEAR	5.00
VIETJET AVIATION JOINT STOCK COMPANY	TRANSPORT	300	VJCH2328023	PRIVATE	9/11/2023	10.5%/YEAR	5.00
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE	BANKING	450	CTGL2333007	PRIVATE	10/11/2023	7.1%/YEAR	10.00
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	51.3	TPBL2333003	PRIVATE	10/11/2023	REFERENCE RATE + 1.8%/YEAR	10.00
VIETJET AVIATION JOINT STOCK COMPANY	TRANSPORT	300	VJCH2328024	PRIVATE	13/11/2023	10.5%/YEAR	5.00
TRUONG HAI GROUP CORPORATION	PRODUCTION	8680	TCOCH2328001	PRIVATE	14/11/2023	6%/YEAR	5.00
MASAN HIGH-TECH MATERIALS CORPORATION	MATERIALS	500	MSRB2328002	PRIVATE	14/11/2023	FIRST 2 PERIODS: 10.8%/YEAR, REMAINING PERIODS = AVERAGE DEPOSIT RATE VND 12M (TCB, ACB, VPB, MBB) + 5.1%/YEAR	5.00
MASAN HIGH-TECH MATERIALS CORPORATION	MATERIALS	500	MSRB2328001	PRIVATE	14/11/2023	FIRST 2 PERIODS: 10.8%/YEAR, REMAINING PERIODS = AVERAGE DEPOSIT RATE VND 12M (TCB, ACB, VPB, MBB) + 5.1%/YEAR	5.00
MASAN HIGH-TECH MATERIALS CORPORATION	MATERIALS	500	MSRB2328003	PRIVATE	14/11/2023	FIRST 2 PERIODS: 10.8%/YEAR, REMAINING PERIODS = AVERAGE DEPOSIT RATE VND 12M (TCB, ACB, VPB, MBB) + 5.1%/YEAR	5.00
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	24.4	TPBL2333004	PRIVATE	14/11/2023	REFERENCE RATE + 1.8%/YEAR	10.00

### CORPORATE BONDS ISSUED IN NOVEMBER 2023 (cont)

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
VIETJET AVIATION JOINT STOCK COMPANY	TRANSPORT	300	VJCH2328025	PRIVATE	15/11/2023	10.5%/YEAR	5.00
ORIENT COMMERCIAL JOINT STOCK BANK	BANKING	1000	OCBL2326012	PRIVATE	15/11/2023	6%/YEAR	3.00
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	107.6	TPBL2333005	PRIVATE	17/11/2023	REFERENCE RATE + 1.8%/YEAR	10.00
MILITARY COMMERCIAL JOINT STOCK BANK	BANKING	500	MBBL2330006	PRIVATE	17/11/2023	AVERAGE DEPOSIT RATE VND 12M (VCB, BIDV, VIETIN, AGRI) + 2.8%/YEAR, IF ISSUER DOES NOT BUY BACK ON REDEMPTION DATE, RATE FROM 6 <sup>TH</sup> , 7 <sup>TH</sup> YEAR = REF RATE + 2.2%/YEAR	7.00
ORIENT COMMERCIAL JOINT STOCK BANK	BANKING	800	OCBL2326013	PRIVATE	20/11/2023	6.1%/YEAR	3.00
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	280	TPBL2333006	PRIVATE	20/11/2023	REFERENCE RATE + 1.8%/YEAR	10.00
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	369.5	TPBL2333007	PRIVATE	21/11/2023	REFERENCE RATE + 1.8%/YEAR	10.00
VIET NAM INTERNATIONAL COMMERCIAL JOINT STOCK BANK	BANKING	1210	VIBL2330004	PRIVATE	22/11/2023	8%/YEAR, IF ISSUER DOES NOT BUY BACK ON REDEMPTION DATE, RATE FROM 6 <sup>TH</sup> , 7 <sup>TH</sup> YEAR = 9.5%/YEAR	7.00
VIETNAM MARITIME COMMERCIAL JOINT STOCK BANK	BANKING	1500	MSBL2326003	PRIVATE	22/11/2023	5.8%/YEAR	3.00
VIETJET AVIATION JOINT STOCK COMPANY	TRANSPORT	300	VJCH2328026	PRIVATE	22/11/2023	10.5%/YEAR	5.00
VINHOMES JOINT STOCK COMPANY	REAL ESTATE	2000	VHMB2325004	PRIVATE	23/11/2023	12%/YEAR	2.00
PAN FARM JOINT STOCK COMPANY	AGRICULTURE	200	PAFCH2325003	PRIVATE	23/11/2023	8%/YEAR	2.00
ORIENT COMMERCIAL JOINT STOCK BANK	BANKING	1000	OCBL2326014	PRIVATE	27/11/2023	6%/YEAR	3.00
AN BINH COMMERCIAL JOINT STOCK BANK	BANKING	1300	ABBL2325005	PRIVATE	27/11/2023	6.1%/YEAR	2.00

### 10 BOND CODES WITH THE LARGEST TRADING VALUE IN 11/2023

No.	Issuer	Bond code	Volume	Initial tenor (years)	Remaining tenor (years)	Trading yield (%/years)
1	KBNN	TD2338134	4,859	15	14.38	2.52 - 3.2543
2	KBNN	TD1646469	4,781	30	22.51	3.27 - 4.25
3	KBNN	TD2338131	4,169	15	14.09	2.52 - 3.8
4	KBNN	TD1934192	4,141	15	10.87	2.74 - 3.59
5	KBNN	TD1530287	3,950	15	6.23	2.3483 - 3.079
6	KBNN	TD2333120	3,870	10	9.59	2.35 - 2.8721
7	KBNN	TD2338133	3,307	15	14.30	2.3997 - 3.5
8	KBNN	TD1737407	3,219	20	13.32	2.6 - 2.6
9	KBNN	TD2035022	3,147	15	11.44	2.5099 - 2.83
10	KBNN	TD2151042	3,106	30	27.11	3.1 - 3.5583



**G-BOND PAYMENT SCHEDULE DECEMBER 2023 (VND Billion)**

No.	Bond code	Tenor (year)	Value	Issuing date	Payment date	Coupon Rate	Coupon Payment	Principal Payment	Total Payment
1	TD1929181	10	4,350	5/12/2019	5/12/2023	3.5	152.250	0.000	152.250
2	TD2232114	10	18,000	8/12/2022	8/12/2023	4.8	864.000	0.000	864.000
3	TD1828120	10	10,400	13/12/2018	13/12/2023	5.1	530.400	0.000	530.400
4	TD1833129	15	8,540	13/12/2018	13/12/2023	5.3	452.620	0.000	452.620
5	TD2030135	10	7,500	17/12/2020	17/12/2023	2.3	172.500	0.000	172.500
6	TD2035029	15	12,000	17/12/2020	17/12/2023	2.5	300.000	0.000	300.000
7	TD1934193	15	200	19/12/2019	19/12/2023	3.6	7.200	0.000	7.200
8	HCMB18240	30	800	27/12/2018	27/12/2023	6.4	51.200	0.000	51.200
9	TD1828121	10	4,300	27/12/2018	27/12/2023	5.1	219.300	0.000	219.300
10	TD1833130	15	10	27/12/2018	27/12/2023	5.3	0.530	0.000	0.530
11	TL1545363	30	6,473	30/12/2015	30/12/2023	8.0	517.819	0.000	517.819

### IMPORTED VALUE BY SECTORS, NOVEMBER 2023

Unit: Million USD	November				November – YTD			
	2021	2022	2023	% 23/22	2021	2022	2023	% 23/22
<b>Textile &amp; footwear</b>	<b>2,343</b>	<b>2,247</b>	<b>2,154</b>	<b>-4.1%</b>	<b>24,032</b>	<b>26,234</b>	<b>21,966</b>	<b>-16.3%</b>
Cotton	280	470	238	-49.5%	3,009	3,823	2,591	-32.2%
Textiles/Leather/Footwear/Auxiliaries	540	500	650	30.0%	5,770	6,390	5,597	-12.4%
Yarn	223	177	216	22.3%	2,353	2,594	2,016	-22.3%
Fabrics	1,300	1,100	1,050	-4.5%	12,900	13,427	11,761	-12.4%
<b>Electronic products &amp; part</b>	<b>13,750</b>	<b>11,170</b>	<b>12,760</b>	<b>14.2%</b>	<b>128,675</b>	<b>136,957</b>	<b>126,869</b>	<b>-7.4%</b>
Telephones, Mobile Phones & Spare Parts	2,200	2,000	1,000	-50.0%	18,475	19,926	8,107	-59.3%
Computers, Electric Products & Parts	7,500	5,300	7,900	49.1%	65,750	74,342	79,189	6.5%
Machines/Equipments/Tools/Instruments	3,700	3,650	3,600	-1.4%	42,200	40,393	37,526	-7.1%
<b>Chemicals</b>	<b>3,740</b>	<b>4,165</b>	<b>4,347</b>	<b>4.4%</b>	<b>39,327</b>	<b>48,125</b>	<b>41,417</b>	<b>-13.9%</b>
Fertilizers	127	191	185	-3.2%	1,195	1,488	1,322	-11.2%
Petroleum Products	410	757	595	-21.4%	3,543	8,184	7,936	-3.0%
<b>Agriculture &amp; fishery products</b>	<b>1,012</b>	<b>1,057</b>	<b>1,070</b>	<b>1.3%</b>	<b>12,518</b>	<b>12,975</b>	<b>11,899</b>	<b>-8.3%</b>
Wood & Wooden Products	220	230	250	8.7%	2,729	2,976	2,034	-31.7%
Fruits and Vegetables	160	200	160	-20.0%	1,360	1,892	1,778	-6.0%
Fishery Products	155	230	270	17.4%	1,795	2,662	2,410	-9.5%
<b>Steel &amp; metal</b>	<b>2,368</b>	<b>2,348</b>	<b>2,372</b>	<b>1.0%</b>	<b>27,021</b>	<b>28,552</b>	<b>24,635</b>	<b>-13.7%</b>
Other Base Metals	692	664	688	3.7%	7,934	8,496	6,940	-18.3%
Ferrous Waste & Scrap	159	141	174	23.4%	2,378	2,043	1,525	-25.4%
Iron & Steel	881	863	600	-30.5%	10,393	11,025	9,092	-17.5%
<b>Others</b>	<b>3,445</b>	<b>4,520</b>	<b>4,085</b>	<b>-9.6%</b>	<b>37,591</b>	<b>45,668</b>	<b>39,210</b>	<b>-14.1%</b>
Automobiles	655	1,039	648	-37.7%	7,376	9,369	6,433	-31.3%
Coal	302	456	454	-0.5%	3,668	6,682	6,314	-5.5%
Crude Oil	662	1,027	754	-26.6%	3,952	7,868	6,449	-18.0%

### EXPORTED VALUE BY SECTORS, NOVEMBER 2023

Unit: Million USD	November				November – YTD			
	2021	2022	2023	% 23/22	2021	2022	2023	%23/22
Electronic products & part	<b>13,950</b>	<b>13,300</b>	<b>14,650</b>	<b>10.2%</b>	<b>131,950</b>	<b>146,890</b>	<b>146,481</b>	<b>-0.3%</b>
Telephones, Mobile Phones & Spare Parts	5,400	5,000	4,700	-6.0%	51,100	53,450	48,827	-8.6%
Computers, Electric Products & Parts	4,200	3,900	4,900	25.6%	43,900	47,700	51,421	7.8%
Machines/Equipments/Tools/Instruments	3,700	3,800	4,000	5.3%	32,650	40,000	39,397	-1.5%
Still Image & VDO Cameras	650	600	1,050	75.0%	4,300	5,740	6,836	19.1%
Textile & footwear	<b>5,014</b>	<b>5,587</b>	<b>5,551</b>	<b>-0.6%</b>	<b>53,833</b>	<b>67,100</b>	<b>57,998</b>	<b>-13.6%</b>
Footwear	1,300	2,000	1,800	-10.0%	15,710	22,300	18,243	-18.2%
Textiles and Garments	2,800	2,800	2,600	-7.1%	28,850	34,500	30,271	-12.3%
Textiles/Leather/Footwear Materials	190	160	165	3.1%	1,775	2,110	1,796	-14.9%
Handbags, Purses, Suitcases & Umbrellas	<b>240</b>	<b>350</b>	<b>400</b>	<b>14.3%</b>	<b>2,680</b>	<b>3,730</b>	<b>3,460</b>	<b>-7.2%</b>
Yarn	484	277	586	111.9%	4,818	4,460	4,227	-5.2%
Agiculture & fishery products	3,323	3,403	3,824	12.4%	34,493	39,976	39,124	-2.1%
Wood & Wooden Products	<b>1,150</b>	<b>1,100</b>	<b>1,200</b>	<b>9.1%</b>	<b>13,080</b>	<b>14,700</b>	<b>12,110</b>	<b>-17.6%</b>
Fishery Products	880	750	800	6.7%	7,445	9,914	8,241	-16.9%
Cashew Nuts	326	458	358	-21.8%	3,256	3,104	3,306	6.5%
Vegetables and Fruits	260	340	500	47.1%	3,290	3,193	5,322	66.7%
Rice	<b>297</b>	<b>296</b>	<b>462</b>	<b>56.0%</b>	<b>2,891</b>	<b>3,227</b>	<b>4,408</b>	<b>36.6%</b>
Coffee	181	267	252	-5.6%	2,394	3,412	3,538	3.7%
Steel & metal	1,799	1,084	1,256	15.9%	16,386	15,665	14,870	-5.1%
Iron & Steel	1,159	414	586	41.6%	9,701	7,105	7,537	6.1%
Iron & Steel Products	<b>310</b>	<b>360</b>	<b>350</b>	<b>-2.8%</b>	<b>3,475</b>	<b>4,370</b>	<b>3,664</b>	<b>-16.2%</b>
Other Base Metals & Products	330	310	320	3.2%	3,210	4,190	3,670	-12.4%
Chemicals	1,408	1,261	1,392	10.5%	12,154	15,007	13,270	-11.6%
Rubber	354	328	343	4.5%	2,939	3,207	2,512	-21.7%
Plastic Products	<b>440</b>	<b>380</b>	<b>500</b>	<b>31.6%</b>	<b>4,220</b>	<b>4,930</b>	<b>4,683</b>	<b>-5.0%</b>
Others	2,465	2,537	2,623	3.4%	24,581	28,222	28,246	0.1%
Crude Oil	240	247	194	-21.3%	1,418	2,741	1,743	-36.4%
Other Means of Transportation & Spare Parts	800	1,000	1,100	10.0%	9,060	11,150	12,562	12.7%

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

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