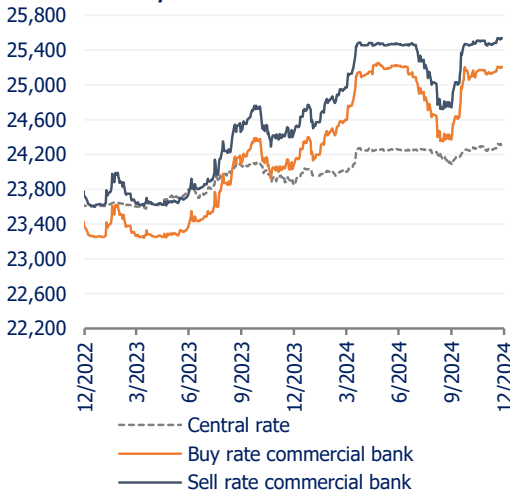
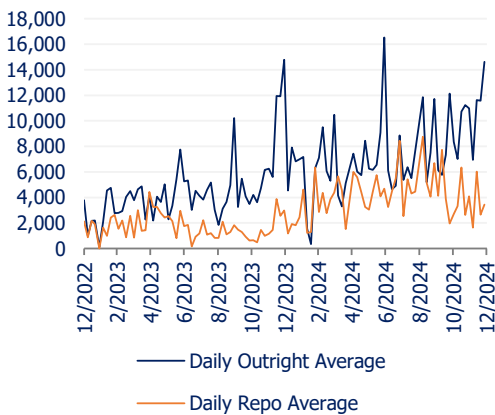


## USD/VND EXCHANGE RATE



## AVERAGE TRADING VALUE OF OUTRIGHT AND REPO



Unit: VND billion

## MONEY MARKET

Comparing to the latest report, VND interbank interest rates went up in all tenors. Specifically, ON and 1W interest rates reached 4% (+1 bps) and 5.05% (+60 bps), respectively. Additionally, while 6-month interest rate increased by 25 bps to 5.74%, 9-month interest rate remained unchanged, equivalent to 5.92%. The gap between USD and VND interest rates on average expanded by approximately 105 bps at overnight and 1 week terms. Total trading volume in the reporting period was around VND 2,235 trillion, 95.2% of which were ON and 1W tenors.

## FOREIGN EXCHANGE MARKET

At the end of the reporting period, the central rate decreased by 2 VND/USD compared to the previous week, trading at 24,322 VND/USD. Additionally, the buying and selling rates at Vietcombank both declined 2 VND/USD to 25,238 VND/USD and 25,538 VND/USD, respectively.

## GOVERNMENT BOND - PRIMARY MARKET

On December 25th, the State Treasury called for bidding a total of VND 7,000 billion of G-bonds. None of the 15-year & 20-year bonds were sold. The winning rates of 5-year, 10-year and 30-year bonds were 53%, 6% and 29%, respectively. Year to date, the State Treasury issued approximately VND 330,376 billion of Government bonds across various tenors from 5 to 30 years, completing about 82.6% of the 2024 plan of VND 400,000 billion. Next week, the State Treasury will call for auction a total of VND 7,000 billion of G-bonds at 4 tenors (5, 10, 15 and 30 years).

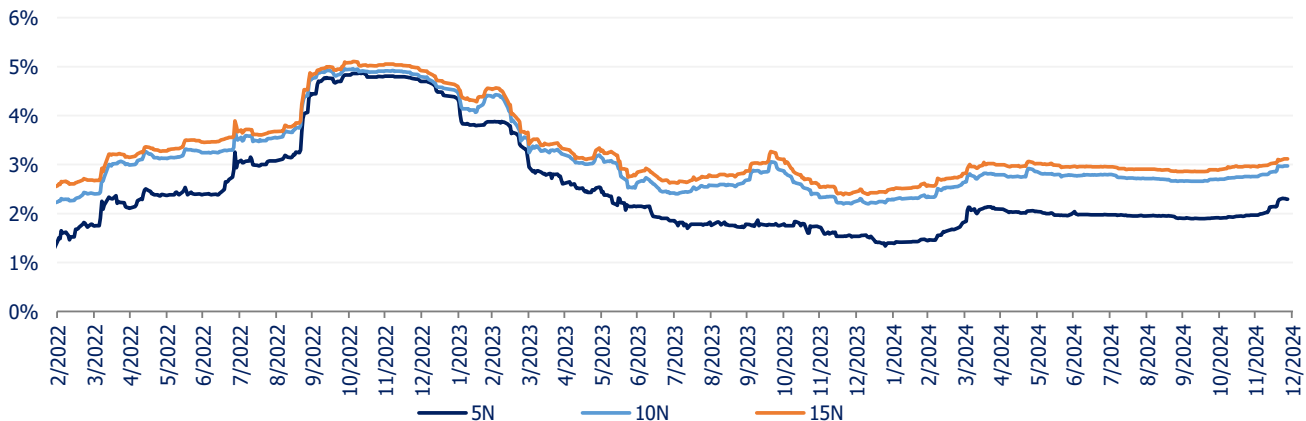
## GOVERNMENT BOND - SECONDARY MARKET

The secondary market's trading value was VND 90,317 billion. The average outright trading value increased by 26.2% WoW, while the average repo trading value rose by 29.6%. During the reporting period, foreign investors have net bought about VND 157 billion of G-bond. G-bond yields in VBMA trading room slightly increased across all tenors.

## CORPORATE BOND MARKET

According to the data consolidated by VBMA as of December 27, 2024, there have been 55 corporate bonds issuances announced in December, with the total value of VND 57,593 billion.

## GOVERNMENT BOND YIELD - VBMA



# Weekly report

## Money market

**Open market operations:** During the reporting period, the central bank issued 7-day SBV-bills through 4 trading days with a total value of VND 20,810 billion. The winning interest rate for 7-day SBV-bills reached 4%. At the same time, the SBV pumped about VND 70,000 billion on all trading days into the market via the open market operation (OMO) with an interest rate of 4%/year at 7-day and 14-day term.

While about VND 41 trillion of SBV-bills matured and injected into the system, VND 4 trillion of expired reverse repo was withdrawn. Accordingly, the SBV net pumped about VND 86.8 trillion, the outstanding value of SBV-bills and OMO reached approximately VND 64.9 trillion and VND 80 trillion, respectively.

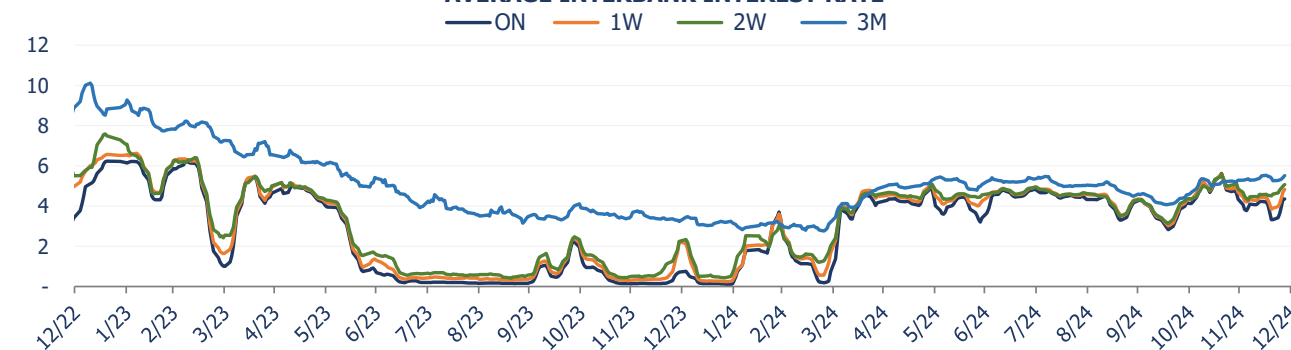
**Interbank interest rate:** Comparing to the latest report, VND interbank interest rates went up in all tenors. Specifically, ON and 1W interest rates reached 4% (+1 bps) and 5.05% (+60 bps), respectively. Additionally, while 6-month interest rate increased by 25 bps to 5.74%, 9-month interest rate remained unchanged, equivalent to 5.92%. The gap between USD and VND interest rates on average expanded by approximately 105 bps at overnight and 1 week terms.

**Trading volume:** The total trading volume in the interbank market was around VND 2,235 trillion (+16.4% WoW). ON and 1W tenors had the largest trading volume, with VND 1,988 trillion and 139 trillion, respectively. These two tenors together accounted for 95.2% of the overall trading volume.

### INTERBANK INTEREST RATES

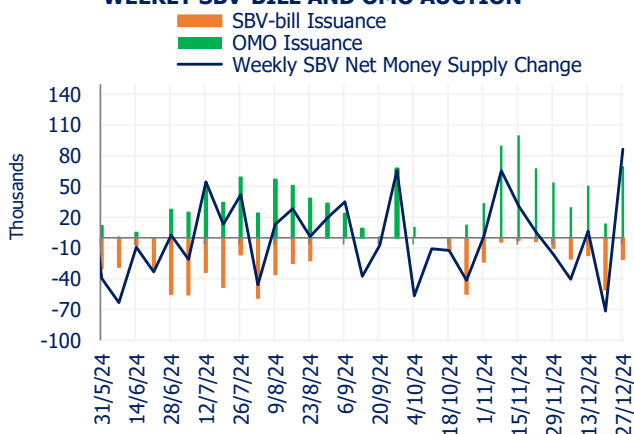
Unit: %	Avg last week	27/12/2024	20/12/2024	%WoW	%MoM
ON	4.36	4.00	3.99	1	-41
1W	4.83	5.05	4.45	60	34
2W	5.07	5.21	4.82	39	14
1M	5.29	5.32	4.96	36	65
3M	5.51	5.64	5.18	46	49
6M	5.48	5.74	5.49	25	53
9M	5.92	5.92	5.92	0	46

AVERAGE INTERBANK INTEREST RATE



Source: SBV

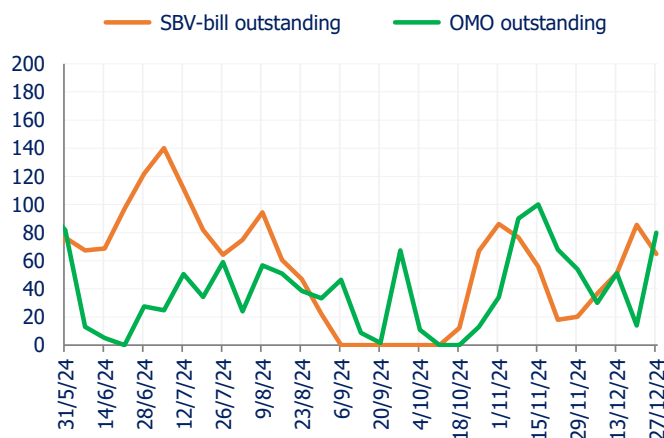
WEEKLY SBV-BILL AND OMO AUCTION



Unit: VND Trillion

Source: SBV

SBV-BILL & OMO OUTSTANDING



# Weekly report

## Foreign exchange market

**USD/VND Exchange rate:** At the end of the reporting period, the central rate decreased by 2 VND/USD compared to the previous week, trading at 24,322 VND/USD. Additionally, the buying and selling rates at Vietcombank both declined 2 VND/USD to 25,238 VND/USD and 25,538 VND/USD, respectively.

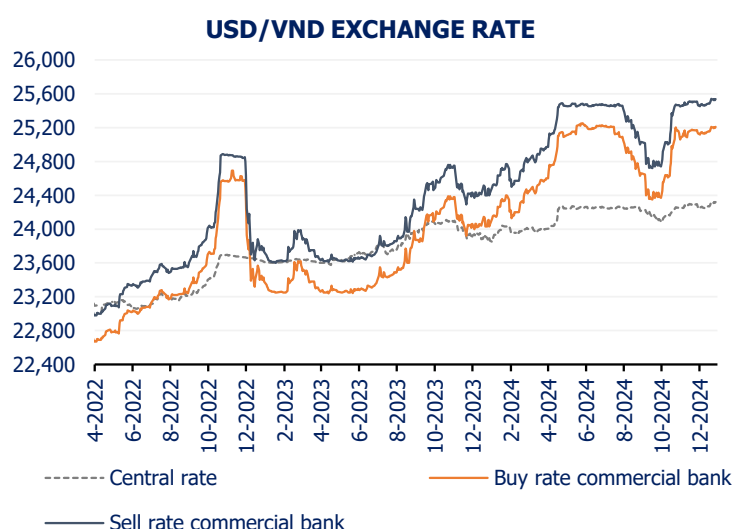
**Foreign currency market:** The number of initial jobless claims slightly decreased to 219,000 in the week from December 16-21, amid low levels of layoffs.

New orders for key U.S. manufactured capital goods surged in November, driven by strong demand for machinery, while new home sales also recovered after being impacted by hurricanes.

However, the consumer confidence index dropped by 8.1 points to 104.7 in December, reflecting concerns about the incoming plans of President-elect Donald Trump. Proposed increases or imposition of tariffs could slow economic growth in the coming year.

The DXY index rose by 0.35%, reaching 108 points. The values of the EUR, GBP, and CNY against the USD remained largely unchanged compared to the previous week, while the JPY weakened by 0.9% against the USD, reaching 157.82 JPY/USD.

Next week, several U.S. economic data, including the December manufacturing PMI, initial jobless claims, and crude oil inventories, will be



## CENTRAL RATE

Date	Exchange rate	% Change
16/12/2024	24,272	
17/12/2024	24,270	▼ -0.008%
18/12/2024	24,278	▲ 0.033%
19/12/2024	24,304	▲ 0.107%
20/12/2024	24,324	▲ 0.082%
23/12/2024	24,315	▼ -0.037%
24/12/2024	24,308	▼ -0.029%
25/12/2024	24,320	▲ 0.049%
26/12/2024	24,310	▼ -0.041%
27/12/2024	24,322	▲ 0.049%

Source: SBV

## MAJOR EXCHANGE RATES

Major exchange rates	27/12/2024	20/12/2024	%WoW	%YTD
USD/VND	25,445	25,445	0.00%	4.60%
EUR/USD	1.043	1.043	-0.02%	-4.75%
USD/CNY	7.298	7.296	0.03%	2.18%
USD/JPY	157.820	156.410	0.90%	11.16%
GBP/USD	1.258	1.257	0.08%	-0.28%
USD index	108.000	107.620	0.35%	5.68%

Source: investing.com

# Weekly report

## Government bond - Primary market

**Government bond:** On December 25th, 2024, the State Treasury called for bidding a total of 7,000 on Government bonds, including 5-year (VND 1,500 billion), 10-year (VND 3,500 billion), 15-year (VND 500 billion), 20-year bonds (VND 500 billion) and 30-year bonds (VND 1,000 billion). None of the 15-year & 20-year bonds were sold. The winning rates of 5-year, 10-year and 30-year bonds were 53%, 6% and 29%, respectively.

The winning interest rate for 5-year, 10-year, and 30-year tenor increased by 6, 2, and 4 bps, respectively, reaching 2.06%, 2.77%, and 3.22%.

Year to date, the State Treasury issued approximately VND 330,376 billion of Government bonds across various tenors from 5 to 30 years, completing about 82.6% of the 2024 plan of VND 400,000 billion.

The winning value of 10-year and 15-year bonds are the largest with VND 197,610 and VND 65,859 billion issued, respectively, accounting for about 79.7% of the total value since the beginning of 2024. 5-year bonds come in third with VND 48,770 billion.

So far in the fourth quarter, VND 58,705 billion of Government bonds was issued, equivalent to 45.9% of the Q4 plan.

**Issuance plan for 30/12 - 03/01/2025:** Next week, the State Treasury will call for auction VND 7,000 billion of G-bonds, including VND 1,500 billion for tenor 5-year, VND 3,500 billion for tenor 10-year, VND 1,000 billion for tenor 15-year and VND 1,000 billion for tenor 30-year.

## Government bond auction (23/12 - 27/12/2024)

No	Date	Issuer	Bond code	Tenor (year)	Offer	Bid	Win Value	Rate (%)	Change (bps)
1	25/12/2024	STV	TD2429012	5	1,500	1,000	800	2.06	6
2	25/12/2024	STV	TD2434025	10	3,500	1,750	200	2.77	2
3	25/12/2024	STV	TD2439032	15	500	500	0	-	-
4	25/12/2024	STV	TD2444039	20	500	0	0	-	-
5	25/12/2024	STV	TD2454046	30	1,000	1,088	1,000	3.22	4

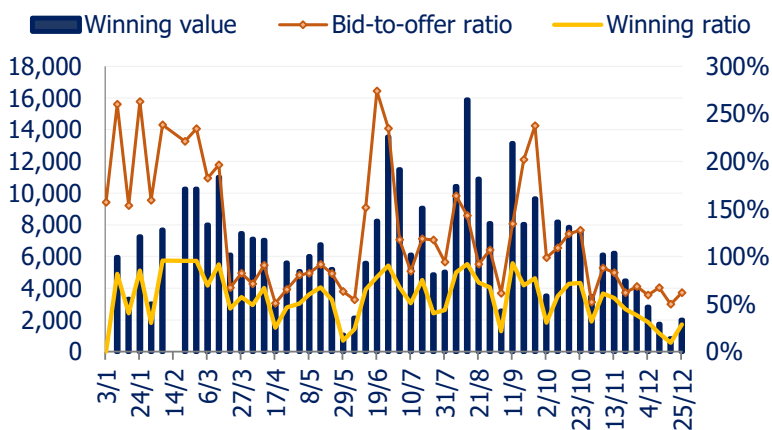
Unit: VND billion

## Issuance plan for 30/12 - 3/1/2025

No	Date	Issuer	Bond code	Type	Tenor (year)	Value (bn)
1	2/1/2025	STV	TD2530006	Initial	5	1,500
2	2/1/2025	STV	TD2535021	Initial	10	3,500
3	2/1/2025	STV	TD2540036	Initial	15	1,000
4	2/1/2025	STV	TD2555051	Initial	30	1,000

Unit: VND billion

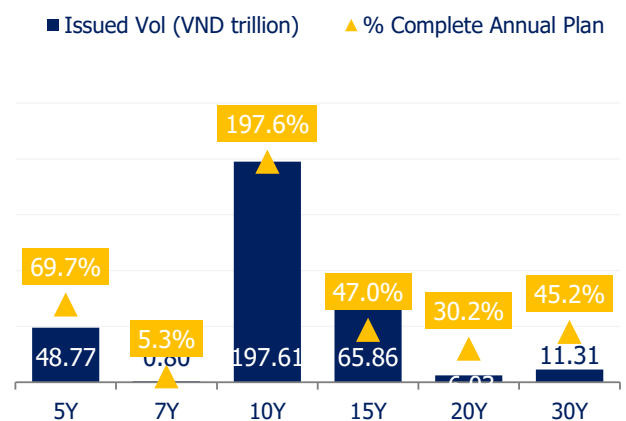
## OFFERING AND BIDDING VALUE IN 2024



Source: HNX, Unit: VND billion

\*Note: Data consolidated as of 27/12/2024

## ISSUING VALUE BY TENOR IN 2024



Source: HNX

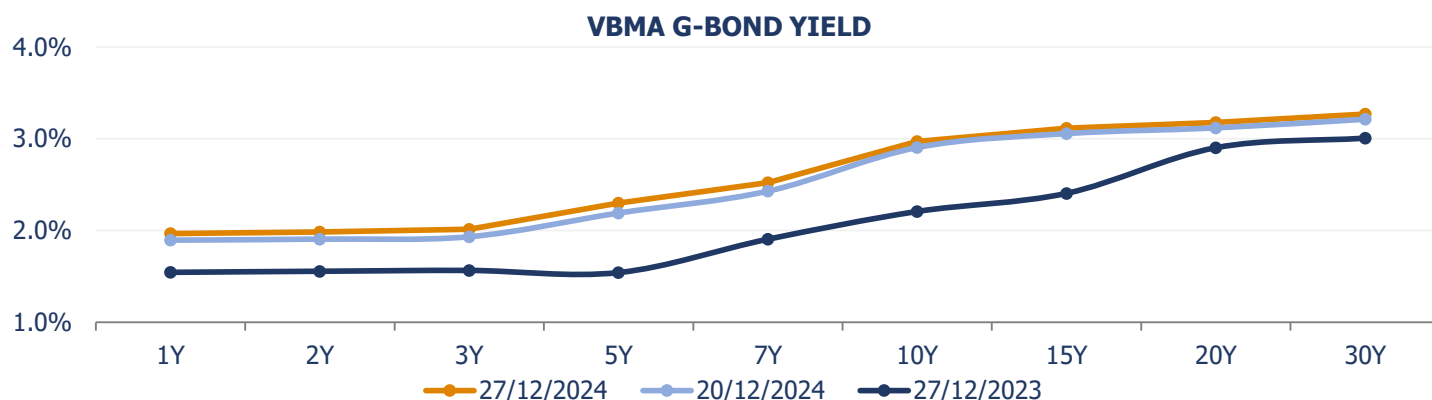
# Weekly report

## Government bond - Secondary market

**Secondary market:** In this reporting period, the secondary market's trading value was VND 90,317 billion, of which outright trading value accounted for about 81%. The daily average outright trading volume was VND 14,618 billion (26.2% WoW increase) and the daily average repo trading volume was VND 3,445 billion (29.6% higher).

**Foreign investors:** During the reporting period, foreign investors net bought about VND 157 billion worth of G-Bond. Since the beginning of the year, foreign investors have net bought about VND 1,206 billion of G-Bond.

**Government bond yields (according to VBMA Outright trading room):** Government bond yields in VBMA trading room inched higher across most tenors compared to the previous week.

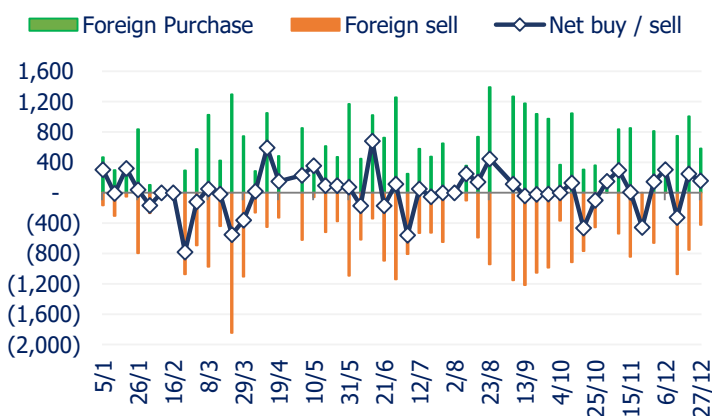


### G-Bond yields (according to VBMA Outright trading room):

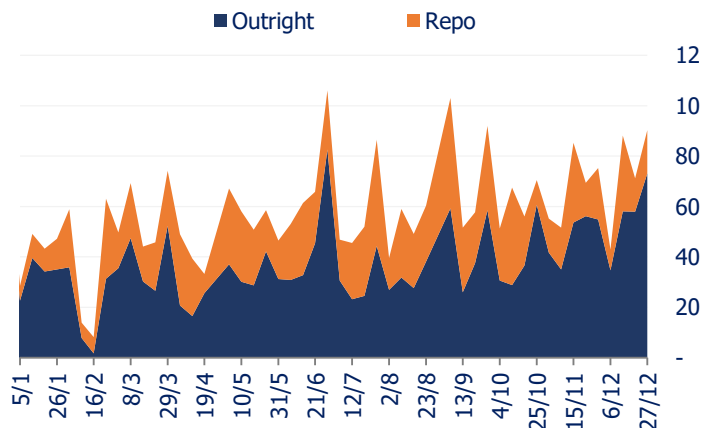
	1Y	2Y	3Y	5Y	7Y	10Y	15Y	20Y	30Y
27/12/2024	1.97%	1.98%	2.01%	2.30%	2.52%	2.97%	3.11%	3.18%	3.27%
20/12/2024	1.90%	1.91%	1.93%	2.19%	2.43%	2.90%	3.06%	3.12%	3.21%
27/12/2023	1.54%	1.56%	1.57%	1.54%	1.91%	2.21%	2.41%	2.90%	3.01%
WoW (bps)	7.18	7.66	8.06	10.98	9.30	6.52	5.84	6.00	5.64
YoY (bps)	42.28	42.70	44.80	75.89	61.68	76.21	70.93	27.60	26.24

Sources: VBMA Unit: bps

### FOREIGN INVESTOR ACTIVITIES IN 2024



### OUTRIGHT AND REPO TRADING VOLUME IN 2024



\*Note: Data consolidated as of 27/12/2024

Unit: VND billion

Source: HNX

Unit: VND trillion

Source: HNX

# Weekly report

## Corporate Bond Market

### Corporate bonds issued in December 2024:

According to the data consolidated by VBMA from HNX and SSC as of 27/12, there have been 55 corporate bond issuances announced in December, with the total value of VND 57,593 billion.

Year to date, the total value of corporate bonds issuance recorded is VND 443,457 billion. This comprises of 22 public offerings with a value of VND 32,914 billion (accounting for 7.4% of the total issuance value) and 429 private placements with a value of VND 410,544 billion (accounting for 92.6% of the total).

### Corporate bonds buybacks in December 2024:

According to data consolidated by VBMA from HNX, businesses redeemed VND 22,441 billion worth of bonds in December 2024. Since the beginning of the year, the total value of bonds redeemed before maturity was VND 198,313 billion, -17.2% YoY. Banking was the leading sector with 74.6% of the total redeemed value (or VND 147,975 billion).

*\*The data consolidated by VBMA was collected from HNX and SSC by the bond issuing date and 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 27/12/2024. (Details in Appendix 02)*

### Corporate bonds maturity:

The total value of corporate bonds about to mature in the remaining of 2024 is VND 5,718 billion. 48.1% of which belongs to the consumer service sector with VND 2,748 billion, followed by the real estate sector with VND 2,170 billion (38% of total value).

### Privately-placed corporate bond transaction:

In this reporting period, the average trading value of privately-placed corporate bond was VND 9,102 billion per day (62.2% WoW increase). Bonds with the highest trading value were issued by Summer Beach investment JSC (VND 6,319 billion), Asia Commercial JS Bank (VND 4,367 billion) and HDBank (VND 3,996 billion). Since the beginning of the year, the total trading value of privately-placed bond reached approximately VND 1,072 trillion.

### Corporate bond issuance plan in 2024

#### VNDIRECT Securites Corporation (VND)

The Board of Directors of VND has approved the plan for 2 private bond issuances in 2025, with the total value of VND 2,000 billion. These bonds are non-convertible, without warrant, and unsecured with the expected face value of VND 100 thousand/bond. The bonds will have a maturity of maximum 3 years and 8.3%/year coupon rate for the first period.

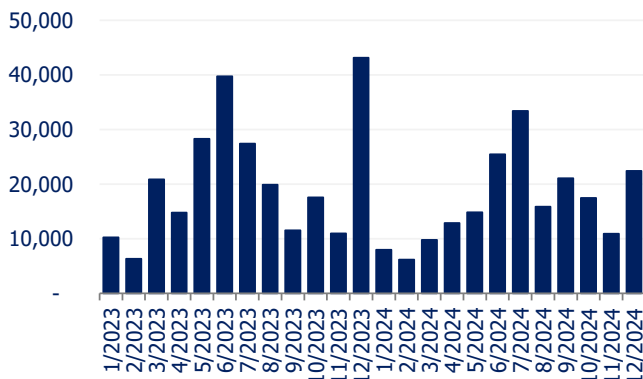
#### Sai Gon Thuong Tin Real Estate JSC (SCR)

The Board of Directors of SCR has approved the plan for private bond issuance in December 2024, with the maximum value of VND 850 billion. These bonds are non-convertible, without warrant, secured, and have a face value of VND 100 million/bond. The bonds will have a maturity of 5 years and 8.5%/year coupon rate for the first year.

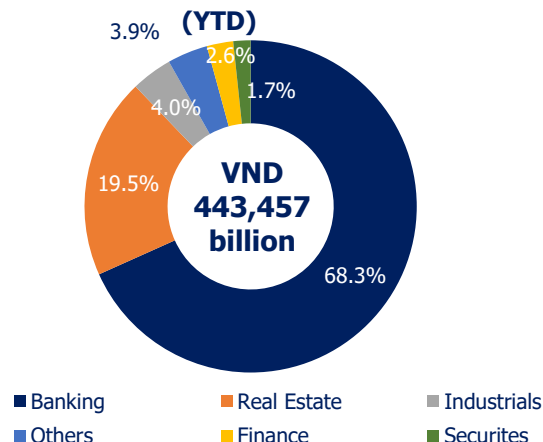
#### Rox Key Holding JSC (TN1)

The Board of Directors of TN1 has approved the plan for private bond issuance in December 2024, with the maximum value of VND 2 billion. These bonds are non-convertible, without warrant, secured, and have a face value of VND 100 million/bond. The bonds will have a term of 3 years and fixed coupon rate of 9.8%/year.

**CORPORATE BOND BUYBACKS VALUE  
2023 - 2024**



**CORPORATE BOND ISSUED BY TENOR 2024  
(YTD)**



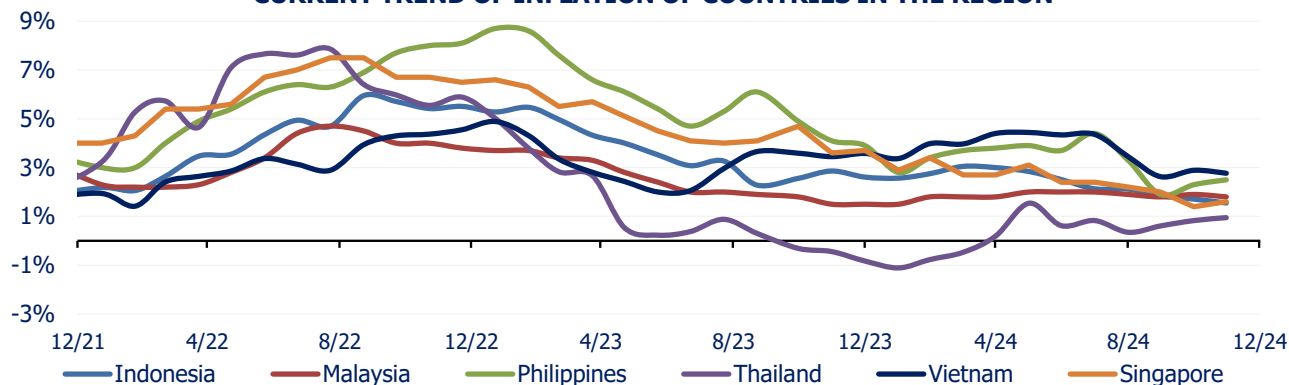
Unit: VND billion

# Weekly report

## International news

Date	Countries	Currency	Events
30/12/2024	China	CNY	Manufacturing PMI (Dec)
30/12/2024	United States	USD	Chicago PMI (Dec)
02/01/2025	United States	USD	Initial Jobless Claims
02/01/2025	United States	USD	S&P Global US Manufacturing PMI (Dec)
02/01/2025	United States	USD	Crude Oil Inventories

### CURRENT TREND OF INFLATION OF COUNTRIES IN THE REGION



Source: Trading Economics

Unit: %	China	Japan	Malaysia	Philippines	Thailand	US	Vietnam
T12 2022	2.68	0.17	3.86	6.45	2.01	3.76	4.78
T1 2023	2.69	0.22	3.67	6.14	1.95	3.64	4.53
T2 2023	2.71	0.20	3.58	5.94	2.11	3.93	3.83
T3 2023	2.70	0.13	3.66	6.04	2.05	3.82	3.62
T4 2023	2.67	0.15	3.57	5.97	2.10	3.54	2.80
T5 2023	2.53	0.11	3.55	5.80	2.19	3.57	2.51
T6 2023	2.44	0.10	3.59	6.00	2.29	3.95	2.23
T7 2023	2.43	0.11	3.64	6.40	2.35	4.14	1.98
T8 2023	2.41	0.21	3.66	6.35	2.45	4.31	1.78
T9 2023	2.48	0.26	3.71	6.32	2.69	4.45	1.77
T10 2023	2.58	0.35	3.86	6.54	2.86	4.77	1.96
T11 2023	2.54	0.36	3.75	6.44	2.71	4.49	2.00
T12 2023	2.51	0.27	3.63	6.03	2.50	4.01	1.76
T1 2024	2.39	0.24	3.60	6.04	2.42	3.93	1.45
T2 2024	2.29	0.33	3.57	6.21	2.29	4.19	1.43
T3 2024	2.22	0.37	3.58	6.16	2.24	4.21	1.62
T4 2024	2.13	0.45	3.73	6.45	2.44	4.56	2.08
T5 2024	2.09	0.55	3.74	6.50	2.52	4.50	2.04
T6 2024	2.03	0.56	3.67	6.36	2.50	4.32	1.99
T7 2024	1.95	0.60	3.62	6.16	2.41	4.16	1.98
T8 2024	1.87	0.48	3.50	6.02	2.30	3.71	1.96
T9 2024	1.76	0.50	3.51	5.89	2.25	3.49	1.94
T10 2024	1.79	0.82	3.57	5.60	2.24	3.91	1.92
T11 2024	1.71	0.69	3.64	5.80	2.19	4.23	1.94
T12 2024	1.48	0.72	3.61	5.94	2.08	4.24	2.14

Source: VBMA, ThaiBMA, US Treasury, investing.com

Increase  
Decrease

# Weekly report

## Appendix 1

### Government bond auction (23/12 - 27/12/2024)

No	Bond code	Issuer	Tenor (year)	Date	Offer	Bid	Win Value	Rate (%)	Change (bps)
1	TD2429012	STV	5	25/12/2024	1,500	1,000	800	2.06	6
2	TD2434025	STV	10	25/12/2024	3,500	1,750	200	2.77	2
3	TD2439032	STV	15	25/12/2024	500	500	0	-	-
4	TD2444039	STV	20	25/12/2024	500	0	0	-	-
5	TD2454046	STV	30	25/12/2024	1,000	1,088	1,000	3.22	4

Unit: VND billion

### Issuance plan for 30/12 - 3/1/2025

No	Date	Issuer	Bond code	Value (bn)	Tenor (year)	Type
1	2/1/2025	STV	TD2530006	1,500	5	Initial
2	2/1/2025	STV	TD2535021	3,500	10	Initial
3	2/1/2025	STV	TD2540036	1,000	15	Initial
4	2/1/2025	STV	TD2555051	1,000	30	Initial

### Government Bond Auction Plan for 2024

No	Tenor	Planned Amount	Issued Amount	% Completed
1	3 years	30,000	0	0.0%
2	5 years	70,000	48,770	69.7%
3	7 years	15,000	795	5.3%
4	10 years	100,000	197,610	197.6%
5	15 years	140,000	65,859	47.0%
6	20 years	20,000	6,030	30.2%
7	30 years	25,000	11,312	45.2%
	<b>Total</b>	<b>400,000</b>	<b>330,376</b>	<b>82.6%</b>

Unit: VND billion

### Top 10 most traded bond code of the week

No	Bond code	Trading Val (bn)	Issuing tenor (year)	Remaining tenor (year)	Rate (%)
1	TD2434026	8,535	10	9.7	2.6384 - 3.0013
2	TD2151043	5,247	30	26.6	3.277 - 3.2991
3	TD2434025	4,681	10	9.6	2.41 - 2.97
4	TD2434024	4,348	10	9.5	2.6707 - 2.96
5	TD2439032	3,922	15	14.6	2.7 - 3.2
6	TD1934189	3,212	15	9.1	1.9304 - 2.8087
7	TD1646503	3,116	30	21.8	3.26 - 3.2703
8	TD2439031	2,980	15	14.4	2.5 - 3.2
9	TD2237126	2,973	15	12.9	2.8269 - 2.9373
10	TD1530287	2,668	15	5.2	2.1 - 2.6491

# Weekly report

## Appendix 2

### Corporate bond issuances during December

ISSUER	SECTOR	VALUE (VNDbn)	BOND CODE	TYPE OF PLACEMENT	INTEREST RATE	ISSUANCE DATE	TENOR (year)
BAC A COMMERCIAL JOINT STOCK BANK	BANKING	500	BABL2427010	PRIVATE	5.2%/YEAR	2/12/2024	3
INVESTMENT AND INDUSTRIAL DEVELOPMENT JOINT STOCK CORPORATION	REAL ESTATE	1080	BCMH2428006	PRIVATE	FIRST 2 PERIODS = 10.7%/YEAR, REMAINING PERIODS = REFERENCE RATE + 4.4%/YEAR AND NOT BELOW 10.3%/YEAR	2/12/2024	4
ALLGREEN - VUONG THANH - TRUNG DUONG CO., LTD	CONSUMER SERVICES	1735	AVTCH2429001	PRIVATE	FIRST 2 PERIODS = 12%/YEAR, REMAINING PERIODS = REFERENCE RATE + 4.5%/YEAR	2/12/2024	5
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE	BANKING	920	CTGL2423016	PRIVATE	12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 1.1%/YEAR	3/12/2024	8
VIET NAM INTERNATIONAL COMMERCIAL JOINT STOCK BANK	BANKING	2000	VIBL2427008	PRIVATE	5.3%/YEAR	4/12/2024	3
IPA INVESTMENTS GROUP JOINT STOCK COMPANY	FINANCE	550	IPAH2429005	PRIVATE	9.5%/YEAR	4/12/2024	5
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	1000	TPBL2427028	PRIVATE	FIRST 3 MONTHS = 5.3%/YEAR, REMAINING PERIODS = REFERENCE RATE + 0.55%/YEAR AND NOT BELOW 5%/YEAR	4/12/2024	3
MB SHINSEI FINANCE LIMITED LIABILITY COMPANY	FINANCE	130	MSFCLH2426003	PRIVATE	FIRST 2 PERIODS = 6.7%/YEAR, REMAINING PERIODS = 12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 2%/YEAR	5/12/2024	2
ENCAPITAL FINANCIAL TECHNOLOGY JOINT STOCK COMPANY	OTHERS	100	ECFCH2425001	PRIVATE	9%/YEAR	5/12/2024	1
F88 BUSINESS JOINT STOCK COMPANY	FINANCE	50	F88CH2425008	PRIVATE	10.5%/YEAR	5/12/2024	1
JOINT STOCK COMPANY HUY DUONG GROUP	CONSTRUCTION	900	BHDCH2429001	PRIVATE	FIRST 2 PERIODS = 12.5%/YEAR, REMAINING PERIODS = 13-MONTH DEPOSIT RATE (HDB) + 4.5%/YEAR	9/12/2024	5
ORIENT COMMERCIAL JOINT STOCK BANK	BANKING	700	OCBL2427022	PRIVATE	5.5%/YEAR	10/12/2024	3
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	200	TPBL2434029	PRIVATE	12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 2.322%/YEAR	10/12/2024	10
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	67.4	TPBL2434030	PRIVATE	12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 2.402%/YEAR	10/12/2024	10
ORIENT COMMERCIAL JOINT STOCK BANK	BANKING	1000	OCBL2427023	PRIVATE	5.5%/YEAR	11/12/2024	3
VIETJET AVIATION JOINT STOCK COMPANY	INDUSTRIAL	3000	VJCH2429006	PRIVATE	FIRST 4 PERIODS: 11%/YEAR, REMAINING PERIODS = DEPOSIT 13-MONTH RATE (BIDV, HDB) + 4%/YEAR AND NOT BELOW 11%/YEAR	11/12/2024	5
ORIENT COMMERCIAL JOINT STOCK BANK	BANKING	2000	OCBL2427024	PRIVATE	5.6%/YEAR	12/12/2024	3
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	50	TPBL2434031	PRIVATE	12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 1.52%/YEAR	12/12/2024	10
VIET NAM INTERNATIONAL COMMERCIAL JOINT STOCK BANK	BANKING	2000	VIBL2427009	PRIVATE	5.3%/YEAR	13/12/2024	3
THANH THANH CONG - BIEN HOA JOINT STOCK COMPANY	CONSUMER SERVICES	700	SBTB2427001	PRIVATE	REFERENCE RATE + 4.95%/YEAR	13/12/2024	3
MB SHINSEI FINANCE LIMITED LIABILITY COMPANY	FINANCE	400	MSFCLH2426004	PRIVATE	FIRST 2 PERIODS = 6.7%/YEAR, REMAINING PERIODS = 12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 2%/YEAR	13/12/2024	2
AN BINH COMMERCIAL JOINT STOCK BANK	BANKING	1600	ABBL2426003	PRIVATE	1-6 MONTH DEPOSIT RATE (SBV) + 0.9%/YEAR, AND NOT BELOW 5.7%/YEAR	16/12/2024	2
VINHOMES JOINT STOCK COMPANY	REAL ESTATE	4000	VHMB2427009	PRIVATE	12%/YEAR	17/12/2024	3
MB SHINSEI FINANCE LIMITED LIABILITY COMPANY	FINANCE	500	MSFCLH2426005	PRIVATE	FIRST 2 PERIODS = 6.7%/YEAR, REMAINING PERIODS = 12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 2%/YEAR	17/12/2024	2
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	87.8	TPBL2434032	PRIVATE	12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 2.4%/YEAR	17/12/2024	10
MILITARY COMMERCIAL JOINT STOCK BANK	BANKING	1000	MBBL2423022	PRIVATE	6.4%/YEAR	17/12/2024	8
ASIA COMMERCIAL JOINT STOCK BANK	BANKING	250	ACBL2429016	PRIVATE	6.1%/YEAR	18/12/2024	5

# Weekly report

## Appendix 2

### Corporate bond issuances during December (continue)

ISSUER	SECTOR	VALUE (VNDbn)	BOND CODE	TYPE OF PLACEMENT	INTEREST RATE	ISSUANCE DATE	TENOR (year)
VIET NAM INTERNATIONAL COMMERCIAL JOINT STOCK BANK	BANKING	2000	VIBL2431010	PRIVATE	12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 2.8%/YEAR, IF ISSUERS DO NOT REPURCHASE UNDER CONDITION 4.7.3, FROM 6TH & 7TH PERIODS = REFERENCE RATE + 3.8%/YEAR	18/12/2024	7
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	109.5	TPBL2434033	PRIVATE	12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 2.32%/YEAR	18/12/2024	10
NEWCO DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY	REAL ESTATE	1500	NEWCB2425001	PRIVATE	9%/YEAR	19/12/2024	1
NEWCO DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY	REAL ESTATE	3400	NEWCB2427002	PRIVATE	FIRST 2 PERIODS = 9%/YEAR, REMAINING PERIODS = BOND REFERENCE RATE FOR BIG ENTERPRISES (TCB) + 1.81%/YEAR	19/12/2024	3
NEWCO DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY	REAL ESTATE	2000	NEWCB2429003	PRIVATE	FIRST 2 PERIODS = 9%/YEAR, REMAINING PERIODS = BOND REFERENCE RATE FOR BIG ENTERPRISES (TCB) + 1.81%/YEAR	19/12/2024	5
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	1000	TPBL2427034	PRIVATE	5.6%/YEAR	19/12/2024	3
MILITARY COMMERCIAL JOINT STOCK BANK	BANKING	50	MBBL2431023	PRIVATE	REFERENCE RATE + 1.6%/YEAR, IF ISSUERS DO NOT REPURCHASE UNDER CONDITION 9.2, FOR 6TH & 7TH PERIODS = REFERENCE RATE + 2.6%/YEAR	19/12/2024	7
VIETNAM MARITIME COMMERCIAL JOINT STOCK BANK	BANKING	1000	MSBL2427012	PRIVATE	5.6%/YEAR	20/12/2024	3
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	2000	TPBL2427035	PRIVATE	5.8%/YEAR	20/12/2024	3
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	67.4	TPBL2434038	PRIVATE	12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 2.4%/YEAR	20/12/2024	10
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	195.5	TPBL2434036	PRIVATE	12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 2.32%/YEAR	20/12/2024	10
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	BANKING	850	HDBL2426026	PRIVATE	5.7%/YEAR	20/12/2024	2
MILITARY COMMERCIAL JOINT STOCK BANK	BANKING	300	MBBL2432025	PRIVATE	REFERENCE RATE + 1.6%/YEAR, IF ISSUERS DO NOT REPURCHASE UNDER CONDITION 1 & 9.2, FOR 6TH, 7TH & 8TH PERIODS = REFERENCE RATE + 2.6%/YEAR	20/12/2024	8
MILITARY COMMERCIAL JOINT STOCK BANK	BANKING	100	MBBL2431024	PRIVATE	REFERENCE RATE + 1.5%/YEAR, IF ISSUERS DO NOT REPURCHASE UNDER CONDITION 9.2, FROM 21ST "INTEREST CALCULATION" PERIODS = REFERENCE RATE + 2.5%/YEAR	20/12/2024	7
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	1000	TPBL2427037	PRIVATE	FIRST 3 MONTHS = 5.6%/YEAR, REMAINING PERIODS = REFERENCE RATE + 0.85%/YEAR AND NOT BELOW 5.5%/YEAR	20/12/2024	3
KIEN LONG COMMERCIAL JOINT STOCK BANK	BANKING	800	KLBY202401	PUBLIC	12-MONTH DEPOSIT RATE (KLB) + 1.6%/YEAR	21/12/2024	7
VIETNAM MARITIME COMMERCIAL JOINT STOCK BANK	BANKING	1000	MSBL2427013	PRIVATE	5.6%/YEAR	23/12/2024	3
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	BANKING	1150	HDBH2429027	PRIVATE	6.2%/YEAR	23/12/2024	5
MILITARY COMMERCIAL JOINT STOCK BANK	BANKING	50	MBBL2432026	PRIVATE	REFERENCE RATE + 1.6%/YEAR, IF ISSUERS DO NOT REPURCHASE UNDER CONDITION 9.2, FOR 6TH, 7TH & 8TH PERIODS = REFERENCE RATE + 2.6%/YEAR	23/12/2024	8
AN THINH GENERAL COMMERCIAL SERVICES LIMITED LIABILITY COMPANY	REAL ESTATE	7000	ATHCB2431001	PRIVATE	FIRST 2 PERIODS = 3%/YEAR, REMAINING PERIODS = BOND REFERENCE RATE FOR BIG ENTERPRISES (TCB) + 1.81%/YEAR AND NOT ABOVE 3%/YEAR	23/12/2024	7
MILITARY COMMERCIAL JOINT STOCK BANK	BANKING	700	MBBL2432027	PRIVATE	REFERENCE RATE + 1.6%/YEAR, IF ISSUERS DO NOT REPURCHASE UNDER CONDITION 9.2, FOR 6TH, 7TH & 8TH PERIODS = REFERENCE RATE + 2.6%/YEAR	23/12/2024	8
VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK	BANKING	450	TCBL2429017	PRIVATE	6%/YEAR	24/12/2024	5
AN BINH COMMERCIAL JOINT STOCK BANK	BANKING	400	ABBL2426004	PRIVATE	5.5%/YEAR	24/12/2024	2
MINH AN DEVELOPMENT AND INVESTMENT BUSINESS JOINT STOCK COMPANY	REAL ESTATE	1000	MANCB2426001	PRIVATE	10.5%/YEAR	24/12/2024	2
PHU THO LAND JOINT STOCK COMPANY	REAL ESTATE	950	PTJCB2425001	PRIVATE	10%/YEAR	24/12/2024	1
TASCO JOINT STOCK COMPANY	INDUSTRIAL	500	HUTB2427001	PRIVATE	FIRST 12 MONTHS = 10.5%/YEAR, UNTIL MATURITY INTEREST = REFERENCE RATE + 4%/YEAR AND NOT BELOW 10.5%/YEAR	24/12/2024	3
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	BANKING	1000	HDBL2427028	PRIVATE	5.7%/YEAR	24/12/2024	3
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	BANKING	500	HDBL2431029	PRIVATE	REFERENCE RATE + 2.8%/YEAR	24/12/2024	7

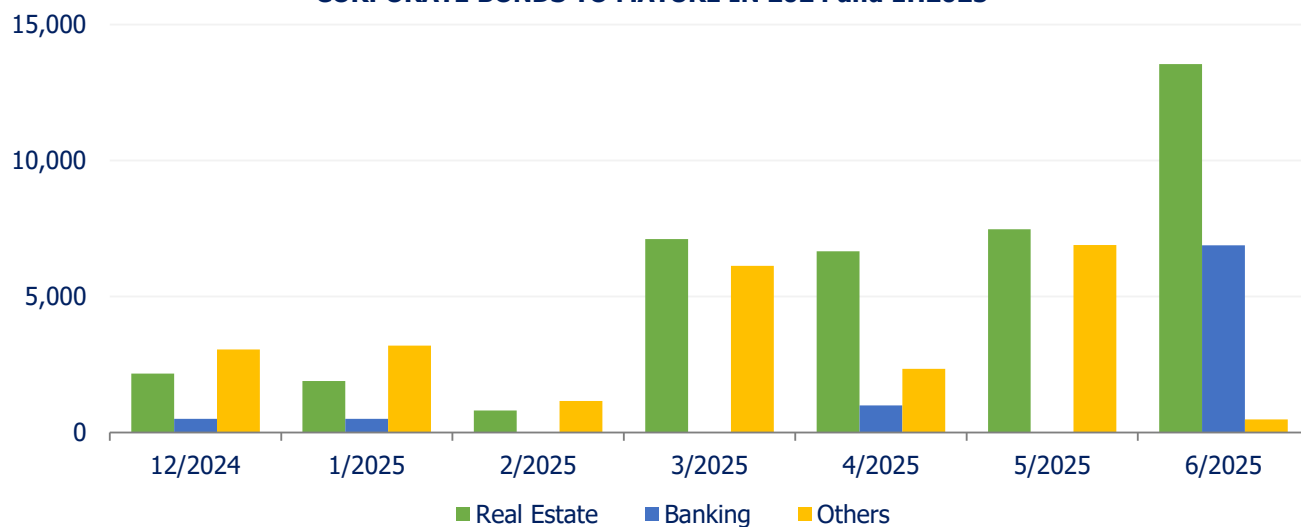
# Weekly report

## Appendix 3

### Corporate bonds matured from 30/12 to 5/1/2025

NO	ISSUER	SECTOR	INITIAL VALUE (VNDbn)	REMAINING VALUE (VNDbn)	BOND CODE	ISSUANCE DATE	DUE DATE
1	BAC A COMMERCIAL JOINT STOCK BANK	BANKING	500	500	BAB1924.0202_3012	30/12/2019	30/12/2024
2	CAM PHA SUN LIMITED LIABILITY COMPANY	CONSUMER SERVICES	72	72	80A	30/12/2019	30/12/2024
3	CAM PHA SUN LIMITED LIABILITY COMPANY	CONSUMER SERVICES	72	72	80B	30/12/2019	30/12/2024
4	HOA LAM AN TRADING SERVICES JOINT STOCK COMPANY	REAL ESTATE	700	700	LACCH2124001	30/12/2021	30/12/2024
5	NGOC THIEN GLOBAL GROUP JOINT STOCK COMPANY	CONSUMER SERVICES	453	453	NTGCH2124002	30/12/2021	30/12/2024
6	BA RIA - VUNG TAU HOUSE DEVELOPMENT JOINT STOCK COMPANY	REAL ESTATE	70	70	HDCCH2224002	30/12/2022	30/12/2024
7	HAI PHAT INVESTMENT JOINT STOCK COMPANY	REAL ESTATE	300	300	HPX122018	31/12/2018	31/12/2024
8	TRUONG HAI AUTO CORPORATION	CONSUMER SERVICES	2000	1800	THACO_BOND_2019_01	31/12/2019	31/12/2024
9	KIEN GIANG CONSTRUCTION INVESTMENT CONSULTANCY GROUP	REAL ESTATE	500	500	CKGH2124001	31/12/2021	31/12/2024
10	SUNRISE VIETNAM CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY	REAL ESTATE	500	500	SRSCH2124002	31/12/2021	31/12/2024
11	PHU SON CLEAN AGRICULTURE INVESTMENT JOINT STOCK COMPANY	CONSUMER SERVICES	350	350	PAICH2124001	31/12/2021	31/12/2024
12	DUA FAT GROUP JOINT STOCK COMPANY	CONSTRUCTION	300	300	DFFH2124002	31/12/2021	31/12/2024
13	NEW WORLD CAPITAL COMPANY LIMITED	REAL ESTATE	100	100	NWCCH2124001	31/12/2021	31/12/2024
14	SOUTHEAST ASIA COMMERCIAL JOINT STOCK BANK	BANKING	500	500	SEABOND14.25-005	01/01/2015	01/01/2025
15	THANH THANH CONG TOURIST JOINT STOCK COMPANY	CONSUMER SERVICES	500	500	VNGB2124001	04/01/2022	04/01/2025

### CORPORATE BONDS TO MATURE IN 2024 and 1H2025



# Weekly report

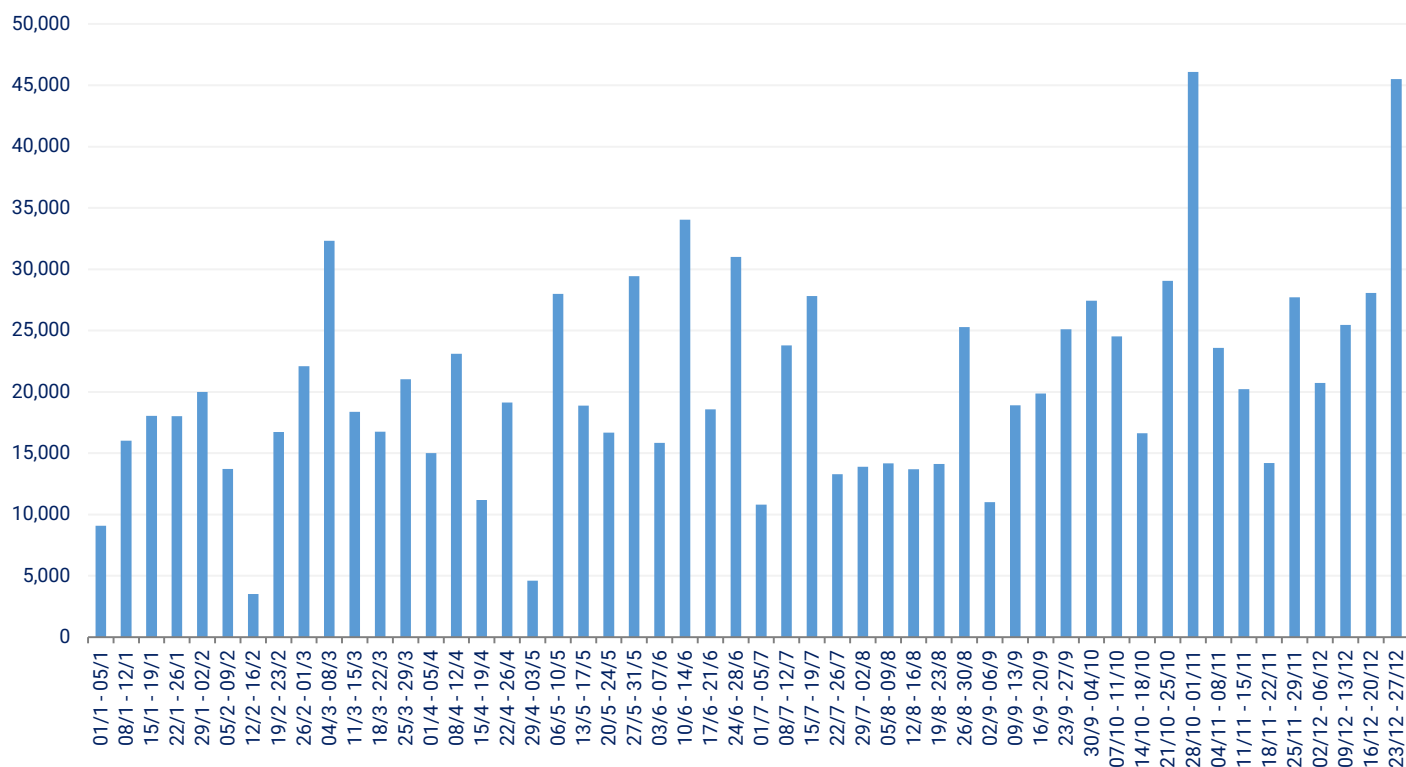
## Appendix 4

### Abnormal disclosure regarding corporate bonds from 23/12 to 27/12/2024

No	Date	Issuer	Bond Code	Type of news	Details
1	24/12/2024	HUNG THINH LAND JOINT STOCK COMPANY	H79CH2124001	Late payment of bond principal/interests	Late principal payment of VND 458.4 billion and late interest payment of VND 59.7 billion
2	24/12/2024	HUNG THINH LAND JOINT STOCK COMPANY	H79CH2123002	Late payment of bond principal/interests	Late principal payment of VND 331.8 billion and late interest payment of VND 39.5 billion
3	24/12/2024	TNR HOLDINGS VIET NAM REAL ESTATE INVESTMENT DEVELOPMENT JOINT STOCK COMPANY	TNR.BOND.12.2019.13, TNR.BOND.12.2019.15, TNR.BOND.12.2019.27, TNR.BOND.12.2019.30, TNR.BOND.12.2019.32, TNR.BOND.12.2019.33, TNR.BOND.12.2019.37, TNR.BOND.12.2019.40	Changes in bond terms and conditions	Extension of Maturity Date by 24 months with new coupon rate = 8.5%/year
4	25/12/2024	TNR HOLDINGS VIET NAM REAL ESTATE INVESTMENT DEVELOPMENT JOINT STOCK COMPANY	TNR.BOND.12.2019.14, TNR.BOND.12.2019.17, TNR.BOND.12.2019.18, TNR.BOND.12.2019.21, TNR.BOND.12.2019.25, TNR.BOND.12.2019.26	Changes in bond terms and conditions	Extension of Maturity Date by 24 months with new coupon rate = 8.5%/year
5	26/12/2024	VINH XUAN REAL ESTATE COMPANY LIMITED	VINHXUAN2020-01	Late payment of bond principal/interests	Late interest payment of VND 23.1 billion
6	26/12/2024	A&V VIET MY TRADING AND SERVICE INVESTMENT JOINT STOCK COMPANY	CGGCH2124001	Changes in bond terms and conditions	Extension of Maturity Date by 12
7	26/12/2024	TNR HOLDINGS VIET NAM REAL ESTATE INVESTMENT DEVELOPMENT JOINT STOCK COMPANY	TNR.BOND.01.2020.01, TNR.BOND.01.2020.06, TNR.BOND.01.2020.07, TNR.BOND.01.2020.08, TNR.BOND.01.2020.15	Changes in bond terms and conditions	Extension of Maturity Date by 24 months with new coupon rate = 7.9%/year
8	27/12/2024	TNR HOLDINGS VIET NAM REAL ESTATE INVESTMENT DEVELOPMENT JOINT STOCK COMPANY	TNR.BOND.12.2019.20, TNR.BOND.12.2019.23, TNR.BOND.12.2019.28, TNR.BOND.12.2019.29, TNR.BOND.12.2019.34, TNR.BOND.12.2019.35, TNR.BOND.12.2019.36, TNR.BOND.12.2019.38	Changes in bond terms and conditions	Extension of Maturity Date by 24 months with new coupon rate = 8.5%/year

### Daily trading value of privately-placed corporate bond

Weekly trading value of privately-placed corporate bond in 2024 (VND billion)



\* Data consolidated from HNX, as of 27/12/2024

# Weekly report

## Appendix 5

### List of Abbreviations

No	Abbreviation	Meaning
1	avg	average
2	bn	billion
3	bps	basis points
4	CPI	Consumer Price Index
5	EU	European
6	FED	Federal Reserves System
7	FOMC	Federal Open Market Committee
8	G-bonds	Government bonds
9	HNX	Hanoi Stock Exchange
10	JSC	Joint Stock Company
11	LHS	Left hand side
12	MoM	Month over month
13	OMO	Open market operation
14	PPI	Producer Price Index
15	RHS	Right hand side
16	SBV	State Bank of Vietnam
17	SSC	State Securities Commission of Vietnam
18	STV	the State Treasury of Vietnam
19	VBMA	Vietnam Bond Market Association
20	vol	volume
21	WoW	week over week
22	YTD	Year to date



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