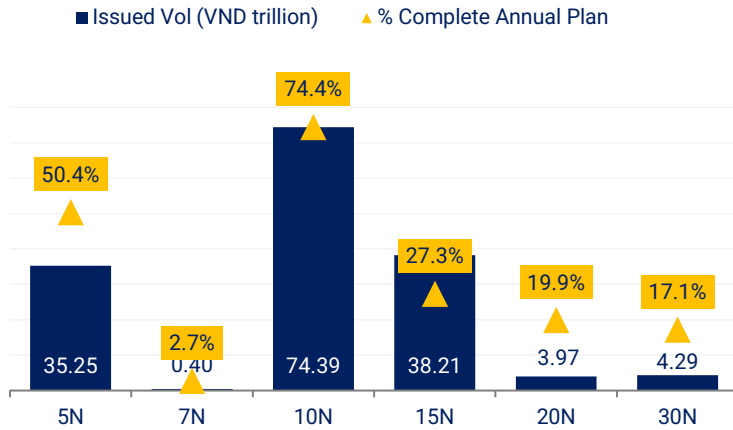
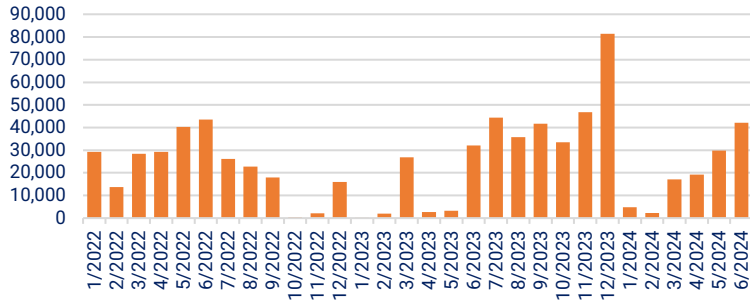


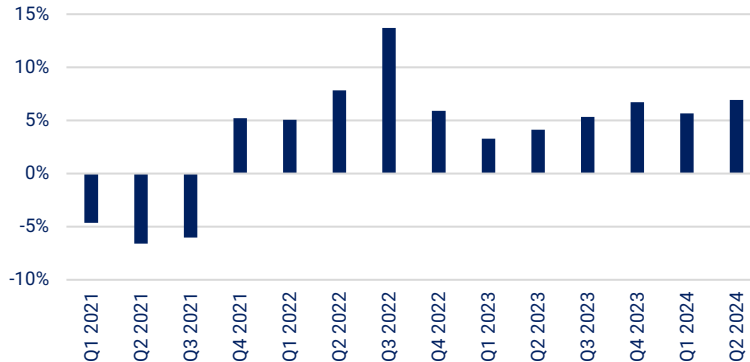
### Issuing value by tenor in 2024



### Corporate bond issuing value (VND billion)



### Real GDP growth rate



### PRIMARY MARKET

In June 2024, 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 43,000 billion, the winning ratio was 68.5%. There was no auction of Government-guaranteed bonds in June 2024.

### SECONDARY MARKET

The value of government and government-guaranteed bond Outright trading reached VND 191,551 billion (increased 34.7% compared to last month) and Repo transactions reached VND 94,748 billion (10.4% higher). Government bond yields (according to VBMA trading room) slightly increased at 5-15 year bonds and went mostly sideways across the other tenors.

### CORPORATE BOND MARKET

According to public data from HNX and SSC, as of June 30<sup>th</sup> 2024, there were 30 corporate bonds issued through private placement worth VND 40,147 and 3 issuance through public offering worth VND 2,000 billion in June.

### MACROECONOMY

GDP growth rate in Q2/2024 is estimated at 6.93% compared to the same period last year, highest since Q4/2022.

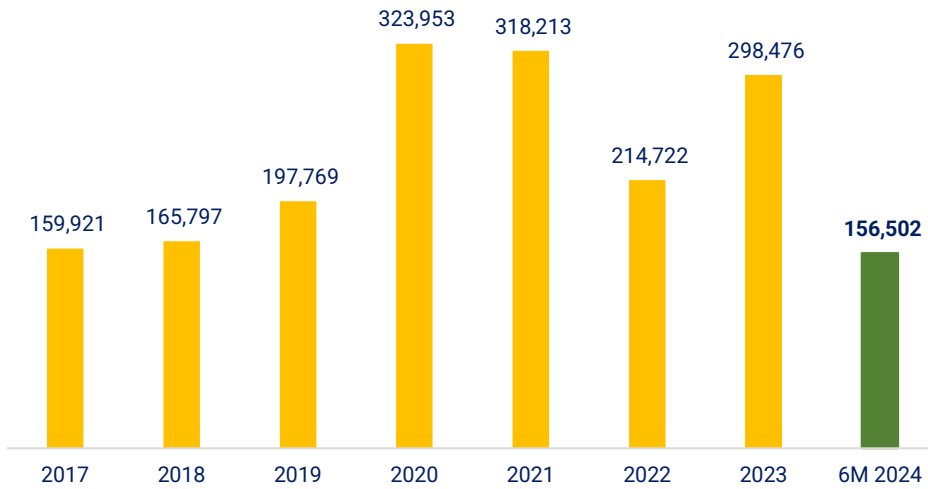
Vietnam's core CPI in June 2024 increased by 0.18% compared to May while headline inflation was 0.17%, headline inflation over the same period last year was 4.34% and core inflation reached 2.61%.

Disbursed FDI and registered FDI in June 2024 reached USD 10.84 billion and USD 15.18 billion, +8.2% YoY and +13.1% YoY respectively. As of June, new disbursement of public investment capital was estimated to reach nearly 30% of the 2024 plan assigned by the Prime Minister.

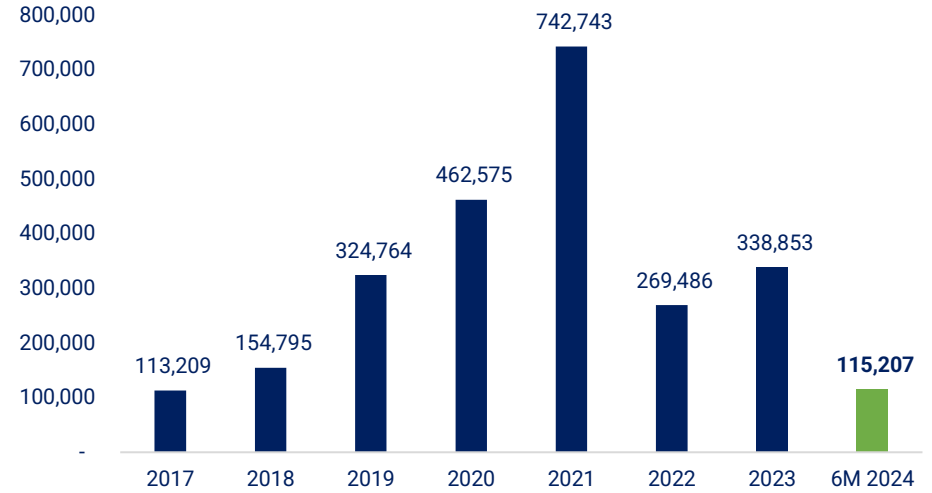
Manufacturing PMI in June 2024 jumped to 54.7, this was the third consecutive month of increase and showed significant improvement of the domestic manufacturing.

Total import-export turnover in June 2024 reached USD 368.5 billion, up 15.7% over the same period last year; imports were estimated at USD 178.5 billion, +17% YoY; exports were estimated at USD 190.1 billion, +14.5% YoY.

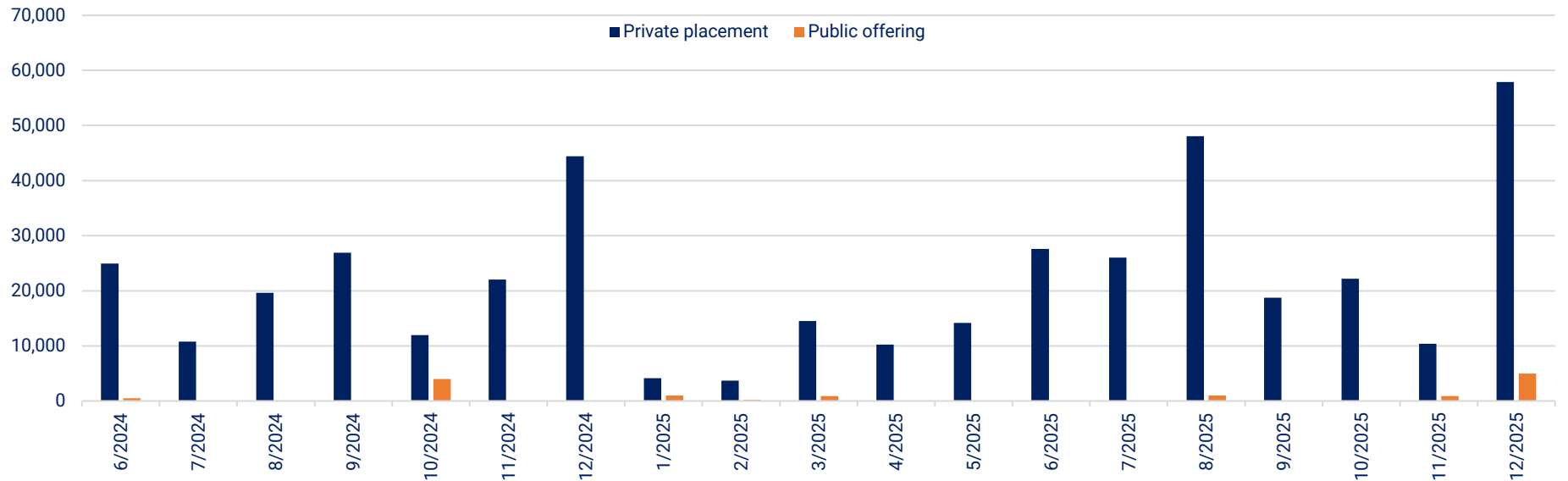
**Government bond issuing value (Billion VND)**



**Corporate bond issuing value (Billion VND)**



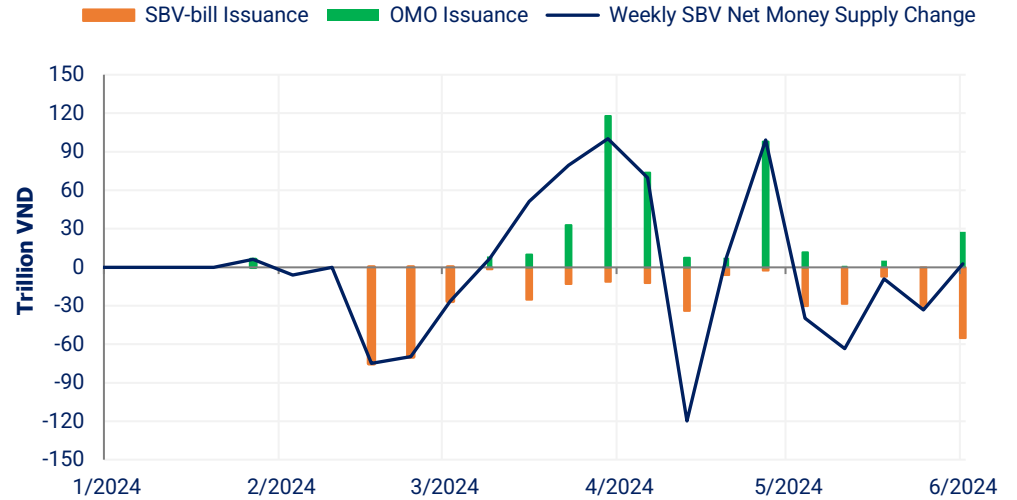
**Corporate bond maturing value**



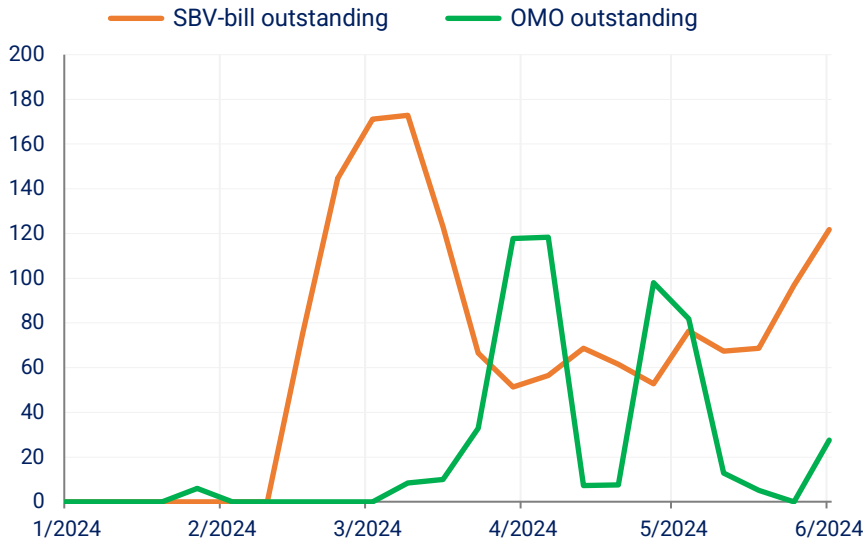
**Interbank interest rates:** Interbank VND interest rates rose at tenors under 1 month and 9-month tenor, while declined across the other tenors. Overnight (ON), 1-week (1W), 2-week (2W), 1-month (1M) and 9-month (9M) interest rates all increased by about 48-158 bps compared to last month, to 4.39% 4.67%, 4.89%, 4.77% and 5.93%, respectively. 3-month (3M), and 6-month (6M) interest rates at the end of the month was 5.34%, and 5.38% (grew from 10-15 bps). Market liquidity of the month reached VND over 6.2 quadrillion, decreasing by about 14.5% compared to previous month.

**Open market operations (OMO):** In June, the State Bank of Vietnam (SBV) continued to issue a total of VND 121,790 billion in 14-day and 28-day SBV-bills, but also bought VND 27,552 billion in 7-day valuable papers. The SBV reduced bills' tenors and increased bills' rates in order to raise the interbank VND interest rates amid significant pressure on the USD/VND exchange rate.

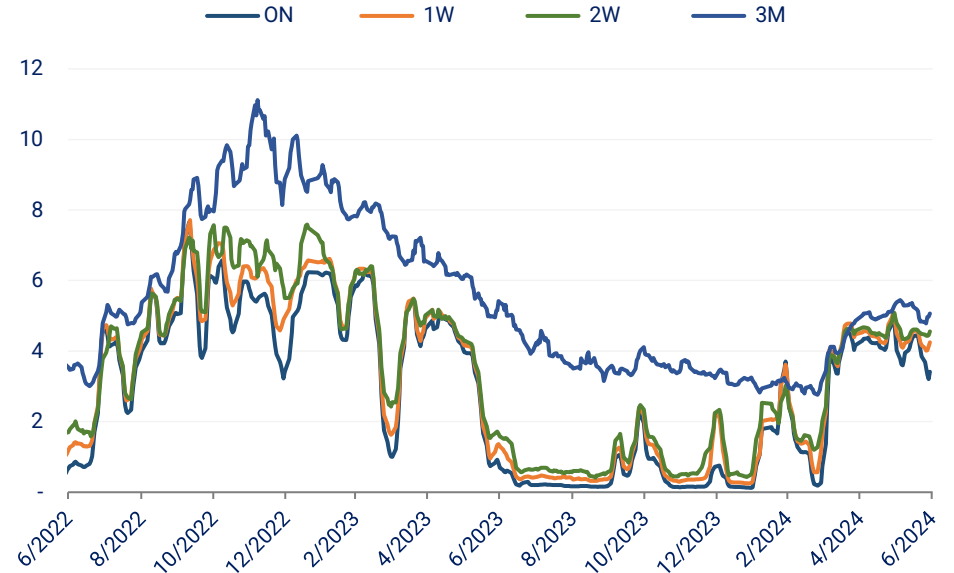
### SBV-BILL and OMO auction



### SBV-Bill & OMO outstanding



### Average interbank interest rate



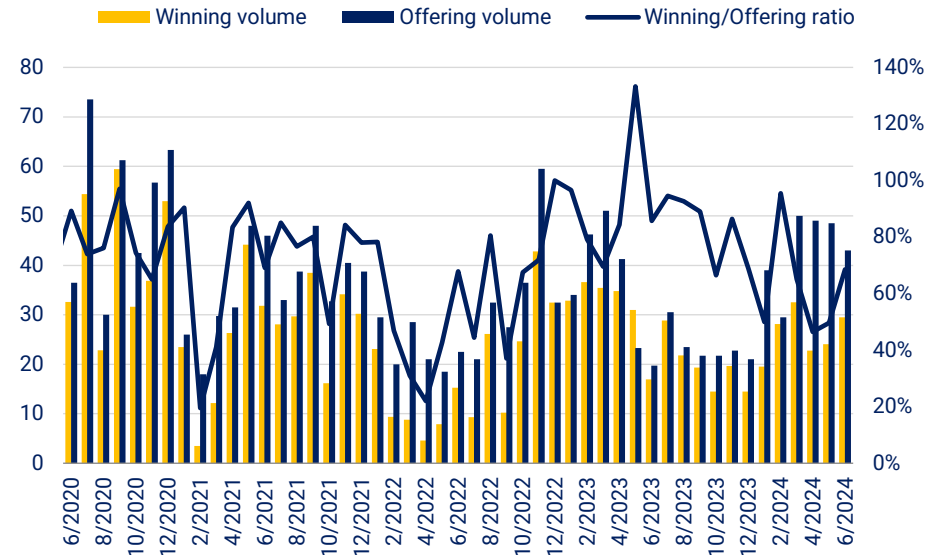
**In June 2024, the State Treasury of Vietnam (STV) called for 18 auctions of government bonds with the total offering value of VND 43,000 billion, the winning ratio was 68.5%.**

The STV called for auction of G-bonds at 5-year, 10-year, 15-year, 20-year and 30-year, in which the 10-year tenor accounted for most of the winning value with VND 26,090 billion. The 5-year, 15-year and 30-year tenors were issued VND 1,500 billion (winning rate of 30%), VND 1,700 billion (winning rate 24.3%), and VND 181 billion (winning rate of 7.2%). Meanwhile, there was no winning bid for 20-year bonds. The average winning yield continued to increase compared to last month.

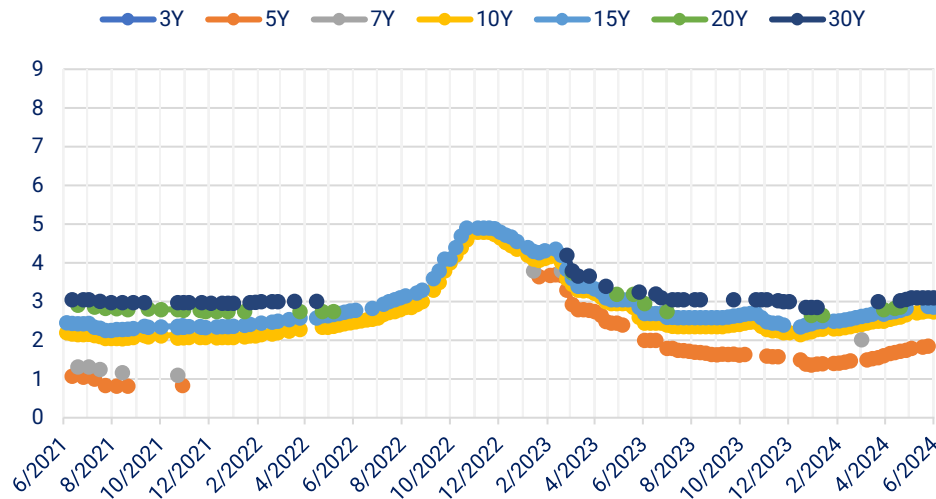
The total issued value of government bonds by STV through auctions in the first half of 2024 was VND 156,502 billion, equivalent to more than 39.1% of 2024's plan (VND 400,000 billion), of which the issued value of G-bonds in Q2 was VND 76,273 billion, reaching 63.6% of Q2's plan (VND 120,000 billion). The average G-bonds issuance tenor in June 2024 was 10.16 years, the average issuance interest rate was 2.71%/year.

In June, the two policy banks did not issue G-guaranteed bonds.

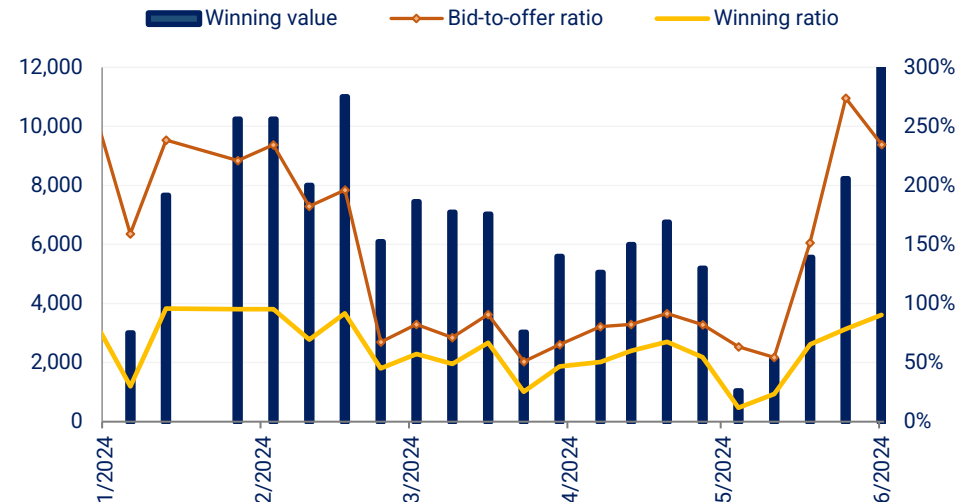
### G-Bond Winning and Offering Volume



### Winning yield movement



### Offering and bidding value in 2024



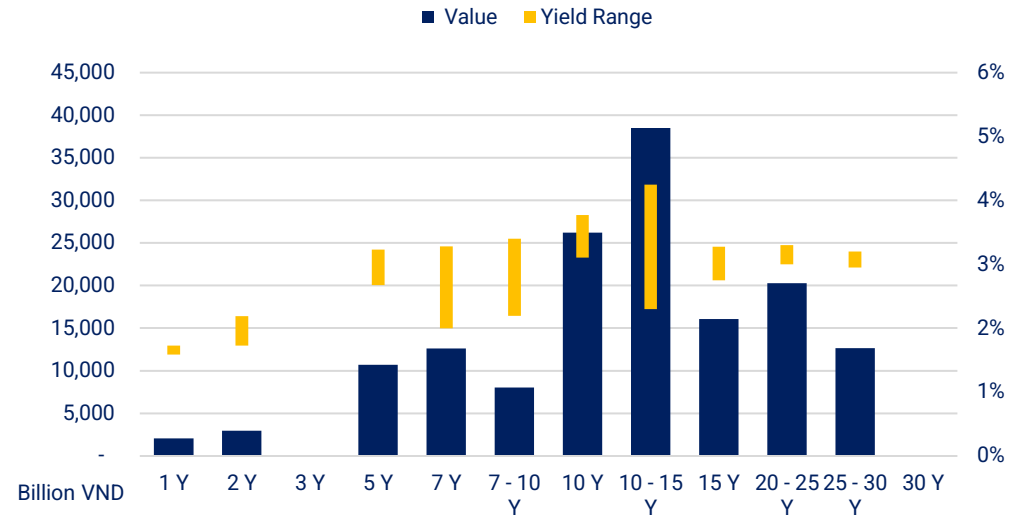
The value of Outright transactions was VND 191,551 billion (increased 34.7% compared to the previous month) and Repo transactions was VND 94,748 billion (rose 10.4%).

The average daily Outright transaction value was VND 9,578 billion, and the average daily Repo transaction value was VND 4,737 billion. Compared to 2023's same period, June 2024's average outright transaction value rose about 86% and the average repo transaction value climbed by almost 150%.

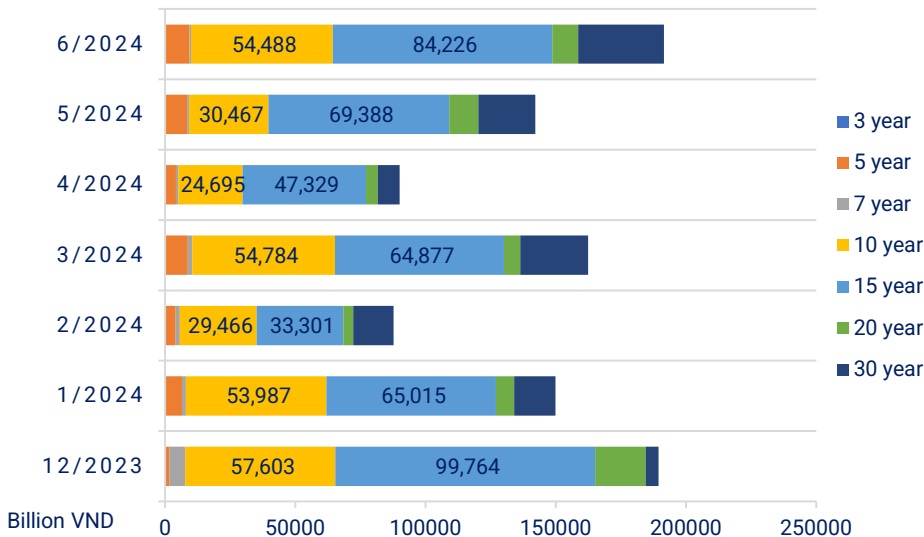
In the secondary market, 10-year and 15-year bonds continued to account for the most of the trading value, 28.4% and 44% respectively.

In June, the net bought value of foreign investors was VND 454 billion, bringing the net bought value since the beginning of the year to VND 778 billion.

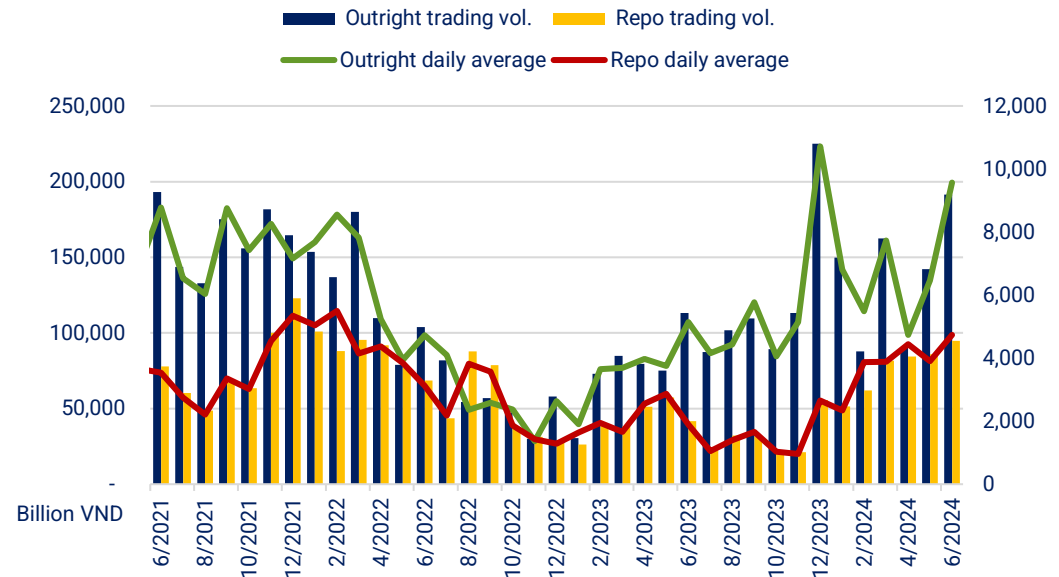
### Trading value and yield range by remaining tenor



### Trading value by tenor



### Outright and Repo monthly trading value



**Vietnamese government bond yields (according to VBMA's outright trading room) slightly increased at 5-15 year bonds and went mostly sideways across the other tenors compared to last month.**

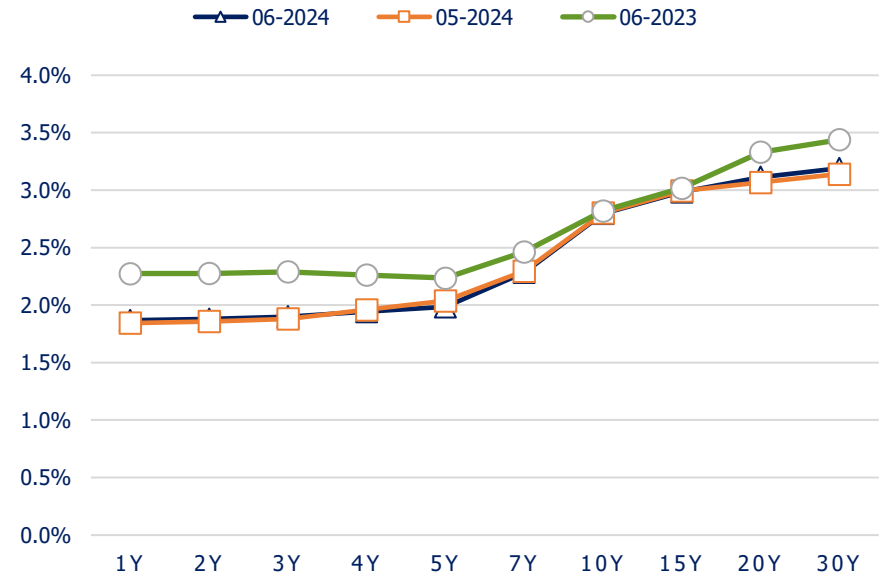
Yields for tenors from 5 to 15 years slightly increased from 23-70 bps, yields for the other tenors went mostly sideways compared to the end of last month.

In June, the DXY index increased again, ending the month at 105.9 points as the U.S. Federal Reserve (Fed) kept interest rates unchanged, while the European Central Bank (ECB) decided to cut interest rates for the first time since September 2019 after its meeting on June 6, 2024. The USD appreciation, with U.S. interest rates remaining high, while Vietnamese interest rates were kept low, were factors putting pressure on the USD/VND exchange rate this month. Therefore, the State Bank of Vietnam (SBV) issued 14-day and 28-day SBV-bills worth VND 121,790 billion to limit the decline of the VND.

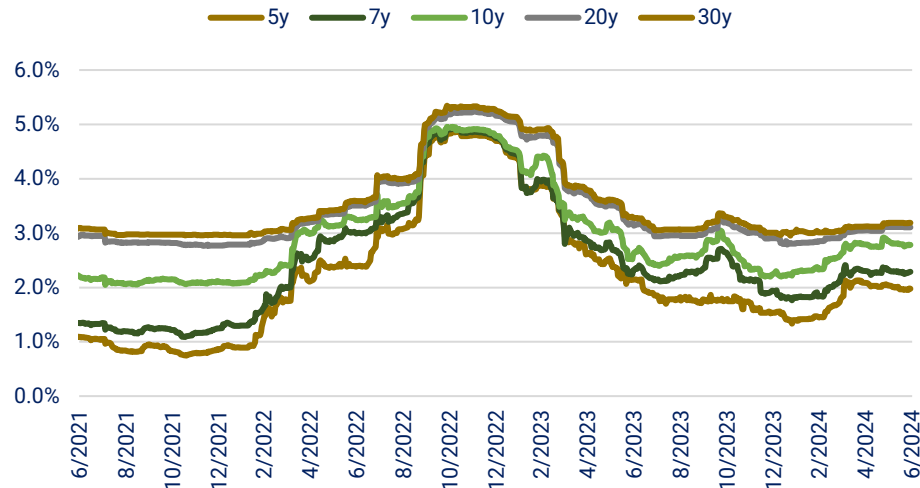
On the other hand, the sluggish labor market, reduced consumer demand, and cooling U.S. inflation, with the core PCE index in May rose only 2.6% YoY—the lowest increase since early 2021—were factors raising the prospect that the Fed will cut interest rates in the second half of 2024.

The US government bond yield was still higher than the Vietnamese government bond yield. Specifically, the gap was 235 bps for the 5-year tenor and 157 bps for the 10-year tenor.

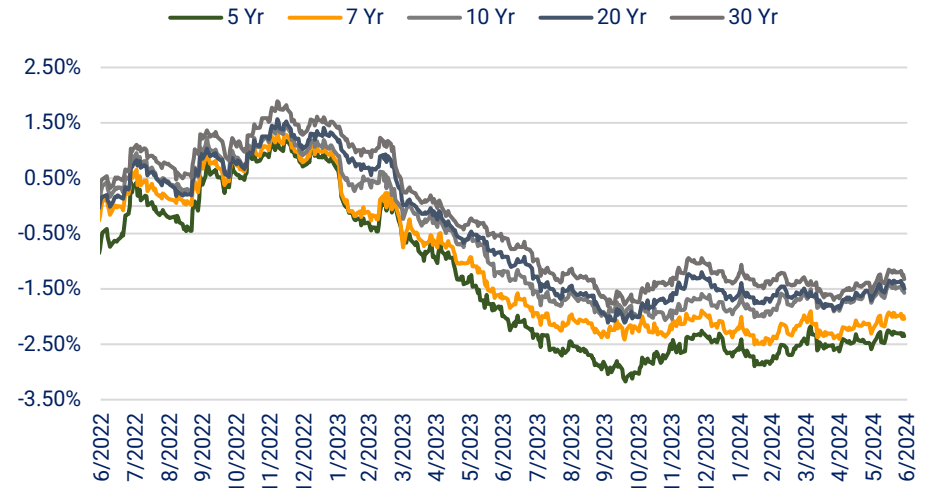
### Yield Movement



### G-Bond yield - Secondary market



### VN-US yield spread



### Corporate bonds issued in 2024

According to data consolidated by VBMA as of June 30<sup>th</sup> 2024, there were 30 issuances of corporate bond through private placement with the issuing value of VND 40,147 billion and 3 issuances under public offering worth VND 2,000 in June 2024. In the first 6 months of 2024, there were 102 private placements worth VND 104,109 billion and 10 public offerings worth VND 11,378 billion. Among the private placements, 4.2% of the issuance value was credit-rated.

In June 2024, enterprises redeemed VND 13,336 billion of corporate bonds, 68% lower compared to the same period of 2023. In the last 6 months of 2024, there will be VND 139,765 billion of corporate bonds reaching maturity, real estate bonds account for the largest share with VND 58,782 billion, equivalent to 42%. Regarding corporate bonds unusual announcements, there were 2 new announcements of late interest/principal payments in the month with a value of VND 980 billion; and 13 bond codes had maturities extended.

On the secondary market, the total transaction value of privately issued corporate bond in June reached VND 99,469 billion, averaging VND 4,973 billion/day, increasing by 12.1% compared to May 2024.

*\*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 June 30<sup>th</sup> 2024.*

### Corporate bond issuance plan in 2024

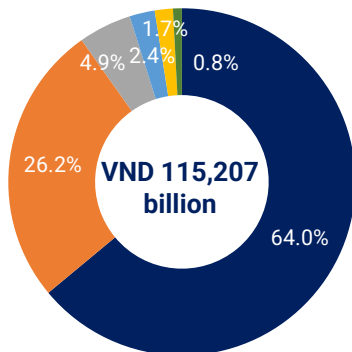
#### GKM Holdings JSC (GKM)

The Board of Directors of GKM has approved the plan for bond issuance in 2024, with the total value of VND 44.9 billion. These bonds are non-convertible, without warrant, and secured. The expected face value would be VND 100 million/ bond, the maturity of 3 years with a fixed rates of 11%/year.

#### Joint Stock Commercial Bank For Investment And Development Of Vietnam (BIDV)

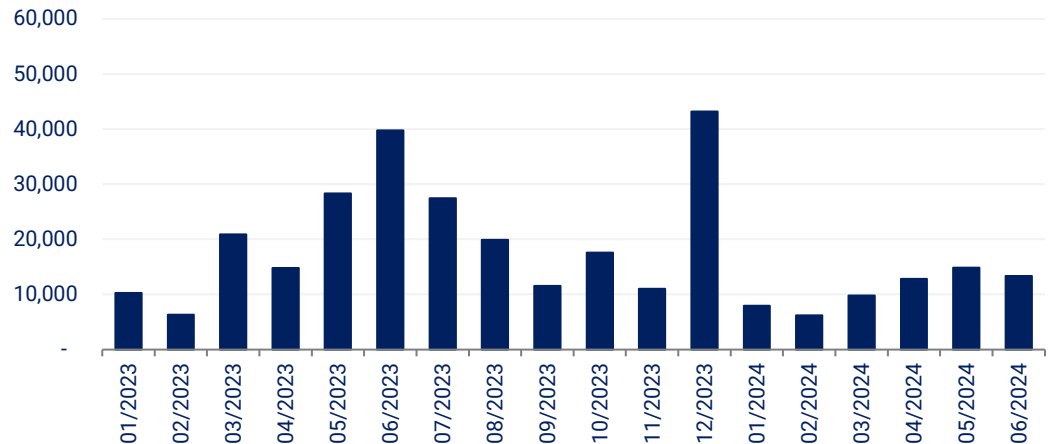
The Board of Directors of BIDV has approved the bond issuance plan in 2024, with the total value of VND 3,000 billion. These bonds are non-convertible, without warrant, and unsecured, with the maturity of 5-10 years. The expected face value would be VND 100 million/bond.

Corporate bonds issued by tennors

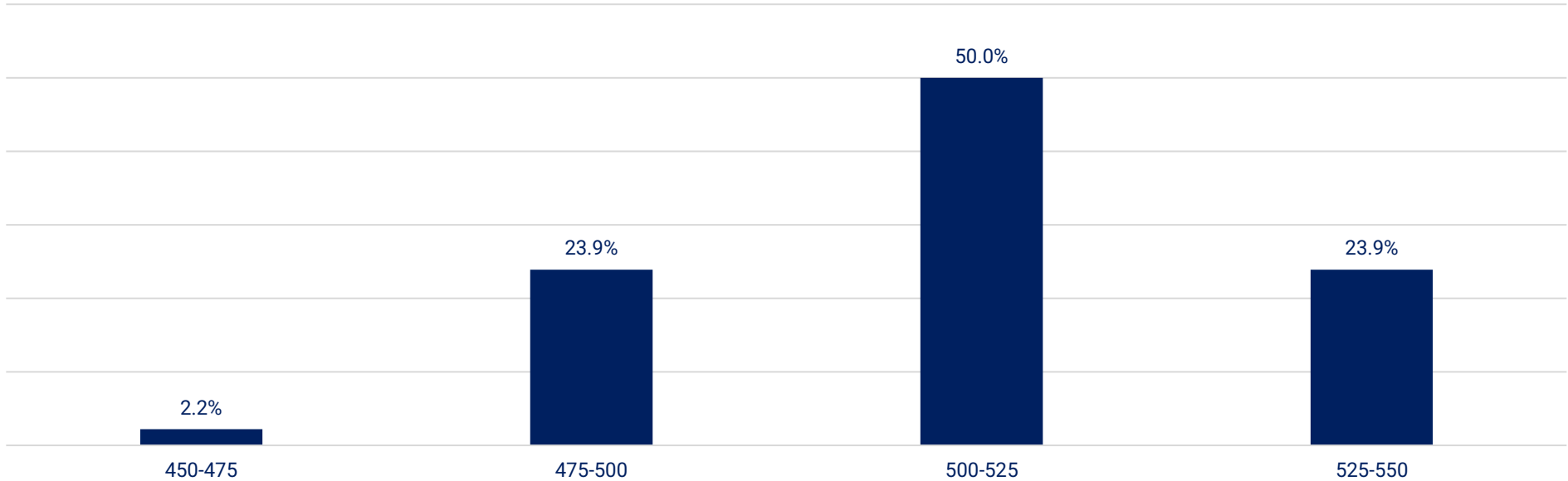


■ Banking  
■ Real Estate  
■ Others  
■ Consumer Staples  
■ Securities  
■ Transportation

Corporate bond buy back value



### Fed fund rate probability in November 2024 meeting



Source: CME

### Major central banks' policy



- Interest rates remain unchanged at 5.25%-5.5%
- Dot plot shows only one rate cut of 0.25% in 2024
- FOMC doesn't expect to cut rates until it has gained greater confidence that inflation is moving sustainably toward 2%

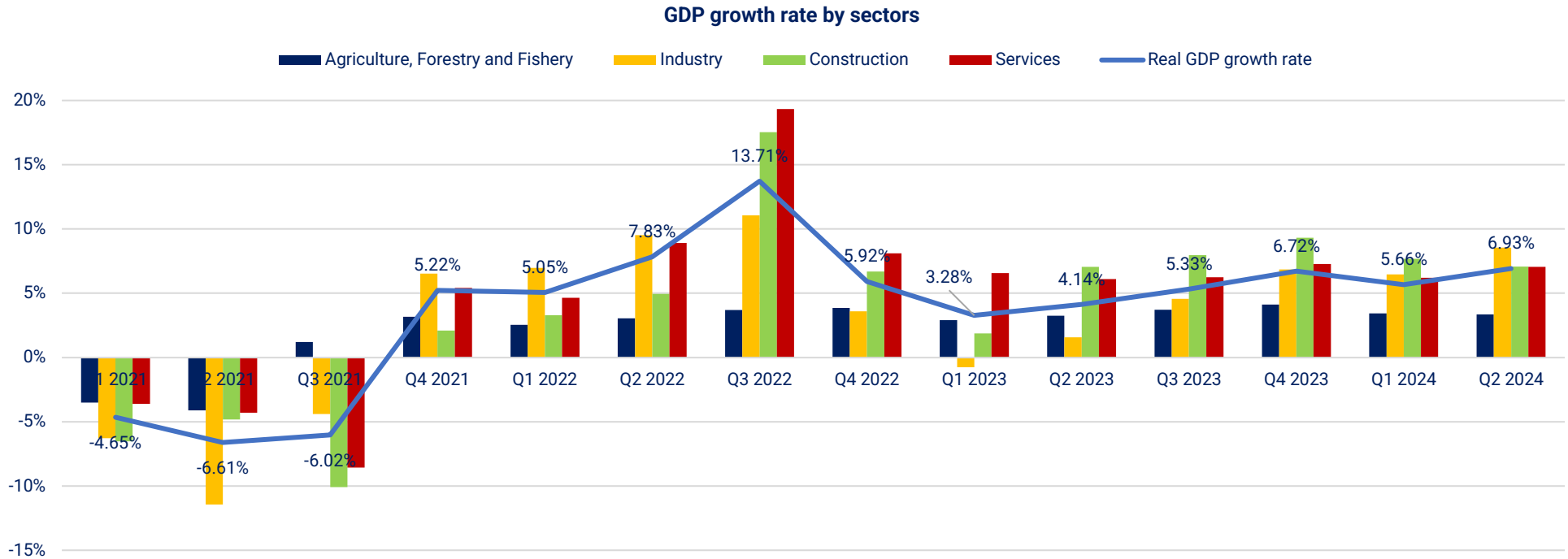
The USD rose in most of June against major currencies such as EUR and GBP as the Fed reduced its forecast of rate cuts from three cuts of 0.25% to just one in 2024. Strong non-farm payrolls report is the factor that makes the Fed push back expectations of lowering interest rates. In addition, the EUR was also negatively affected by political instability in Europe as support for Far-Right parties soared in the European Parliament elections, causing the French president to call for early elections.



- ECB lowered interest rates by 25 basis points to 3.75% as expected
- The ECB did not provide guidance on interest rate path

In Asia, JPY declined against USD throughout June as the US-Japan government bond yield gap remained large and the BOJ maintained cautious stance in normalizing monetary policy. Details of the BOJ's plan to reduce monthly bond purchases will be announced at the July meeting. If the reduction is not significant, it is likely that the Yen will continue to be under pressure to depreciate against the USD.





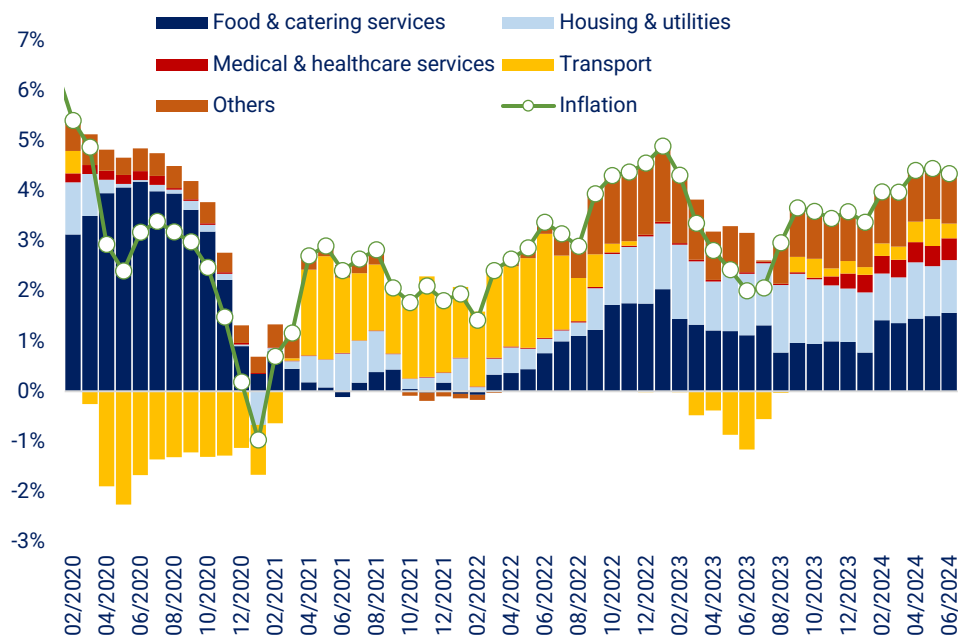
Source: GSO

GDP growth in the second quarter of 2024 is estimated at 6.93% over the same period last year, the highest level since Q4/2022. Specifically, the agriculture, forestry and fishery sector increased by 3.34%, contributing 5.36% to the increase in total added value of the entire economy; the industrial and construction sector increased by 8.29%, contributing 45.73%; the service sector increased by 7.06%, contributing 48.91%.

GDP in the first 6 months of 2024 increases by 6.42%, only lower than the growth rate of 6.58% in the first half of 2022 in the period 2020-2024. In the total added value of the entire economy, the agriculture, forestry and fishery sector increased by 3.38%, contributing 5.96%; The industrial and construction sector increased by 7.51%, contributing 44.28%; The service sector increased by 6.64%, contributing 49.76%.

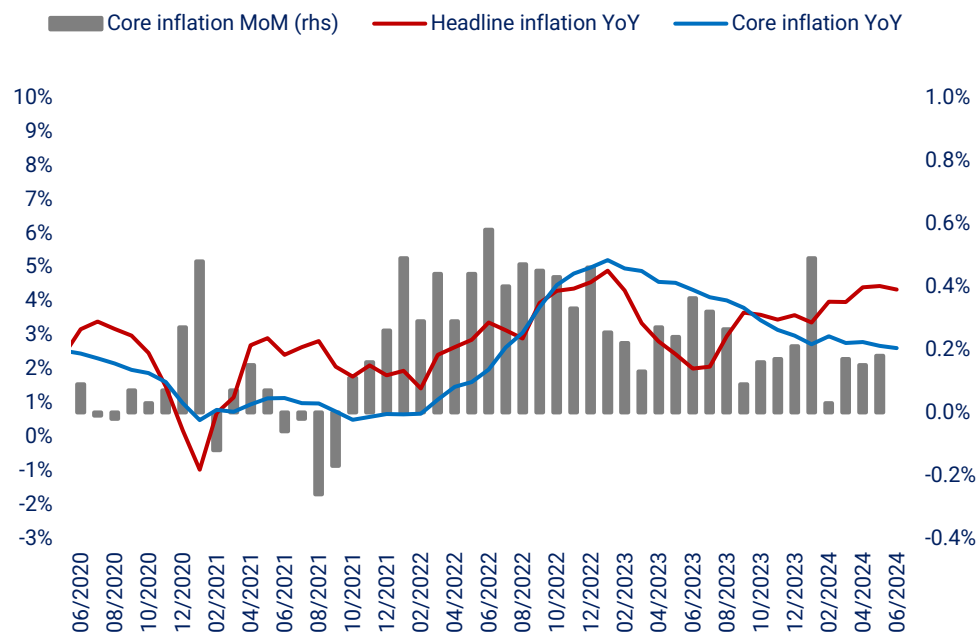
Despite significant GDP growth in the first half of the year, the economic situation is still difficult as the number of businesses temporarily suspending operation increased by 18.6% over the same period of 2023, while the number of newly registered businesses increased by only 6.1%. Besides, 6-month credit growth is only nearly 4.5% and public investment disbursement is about 30% of the plan assigned by the Prime Minister.

### Contribution to inflation



Source: GSO

### Core inflation and headline inflation

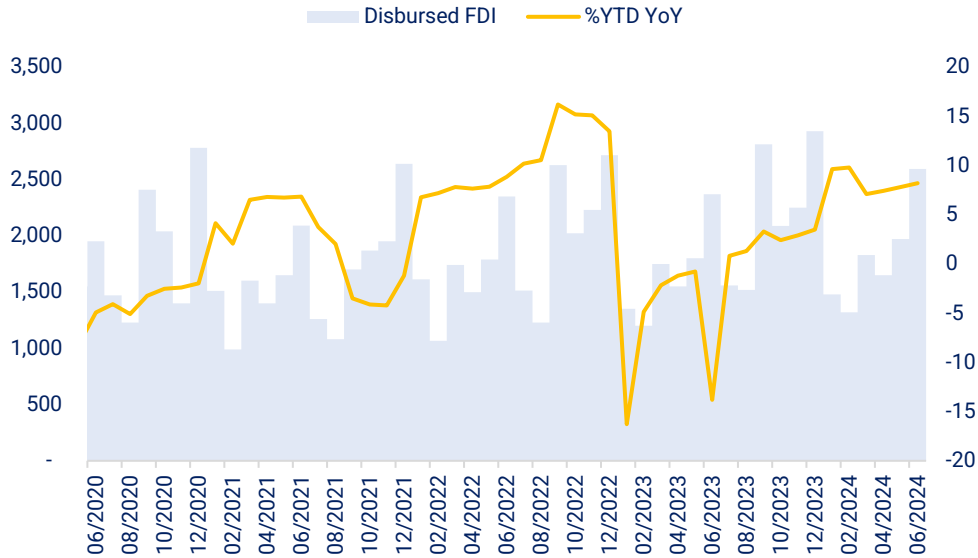


Source: GSO

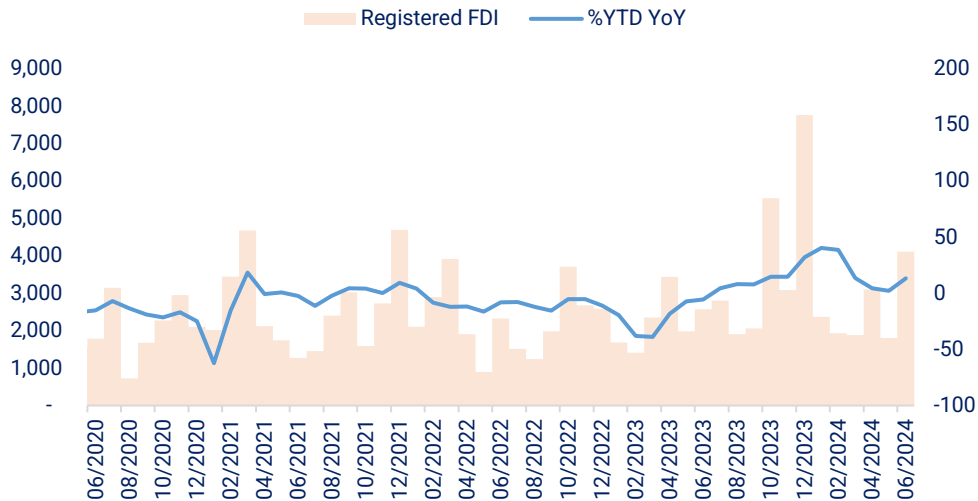
Vietnam's core CPI in June increased by 0.18% while the headline CPI increased by 0.17% compared to May 2024. Headline CPI in June over the same period increased by 4.34%, core inflation was 2.61%. Average CPI in the first 6 months of the year increased by 4.08% over the same period, higher than the lower limit of the National Assembly's target of 4-4.5% for 2024.

The consumer price index increased in June under the impact of food and catering services due to increased pork prices as African swine fever occurred in many localities. Prices of other foods such as fresh, dried and processed vegetables, eggs, chicken and poultry prices also increased. Hot weather and the June tourist season also push up prices for many groups such as culture, entertainment and tourism; housing, electricity, water, fuel and construction materials. However, the traffic group in June decreased sharply by 2.27% compared to May due to the decrease in domestic gasoline and oil prices, contributing to reducing the overall CPI by 0.22 percentage points. The garment, hat and footwear group decreased by 0.11% because businesses implemented many discount programs to stimulate shopping during the summer.

### Disbursed FDI (USD million)

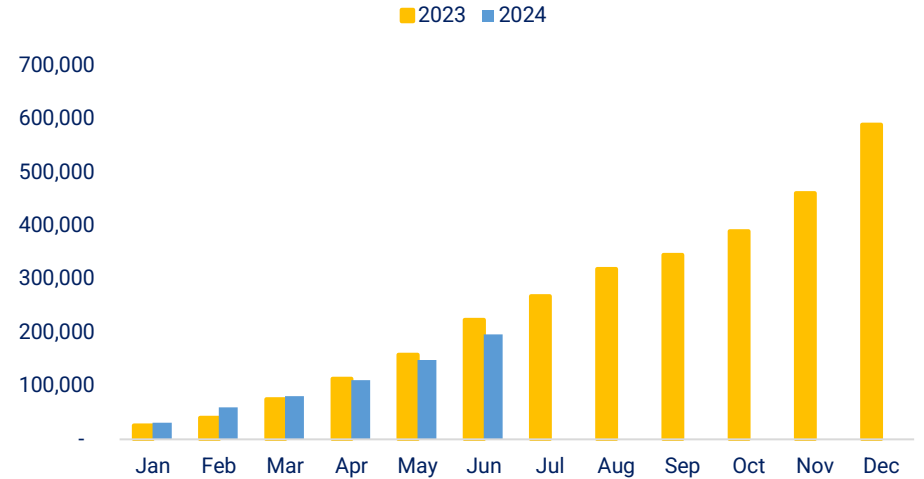


### Registered FDI (USD million)



Source: MPI

### Public Investment Disbursement (billion VND)



Source: MOF

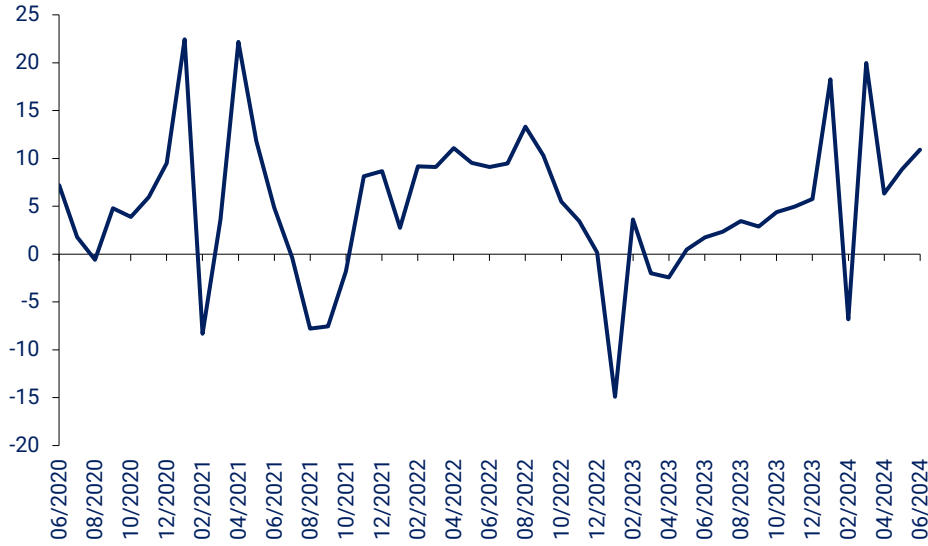
In the first 6 months of 2024, registered FDI was USD 15.2 billion, 13.1% higher over the same period in 2023, disbursed FDI increased by 8.2% to USD 10.8 billion.

Regarding FDI sectors, the processing and manufacturing industry attracted the most capital with nearly USD 10.69 billion, accounting for 70.4% of total investment capital. Real estate ranked second, reaching nearly USD 2.47 billion, accounting for 16.3% of total registered capital.

Bac Ninh is the locality that received the most registered investment capital in the first 6 months of the year with nearly USD 2.58 billion, accounting for 17% of the whole country. Next is Ba Ria - Vung Tau with 1.54 billion USD, accounting for 10.1%.

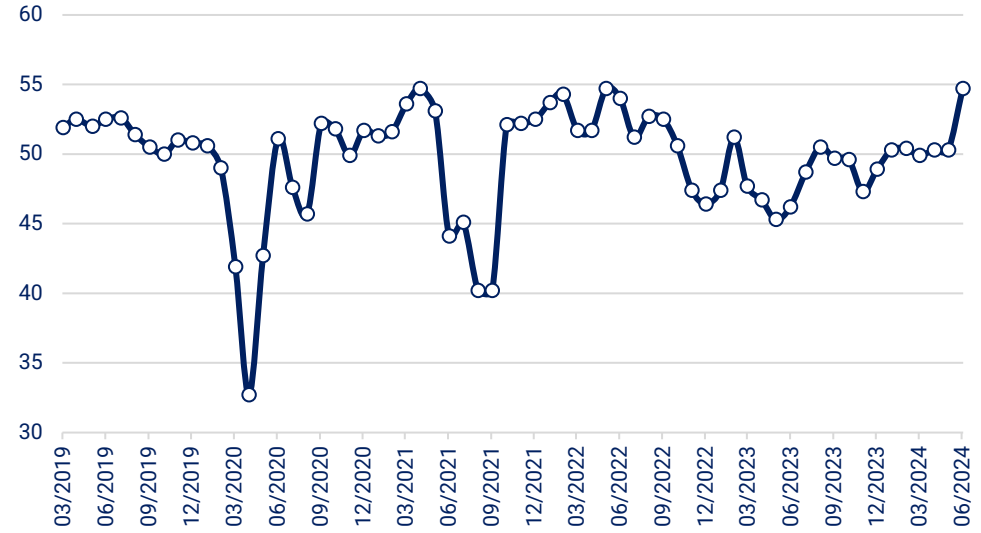
The accumulated value of new public investment disbursement in the first 6 months of 2024 was estimated to reach 30% of the Prime Minister's plan for the whole year.

Monthly IIP growth (%YoY)



Source: GSO

Manufacturing PMI

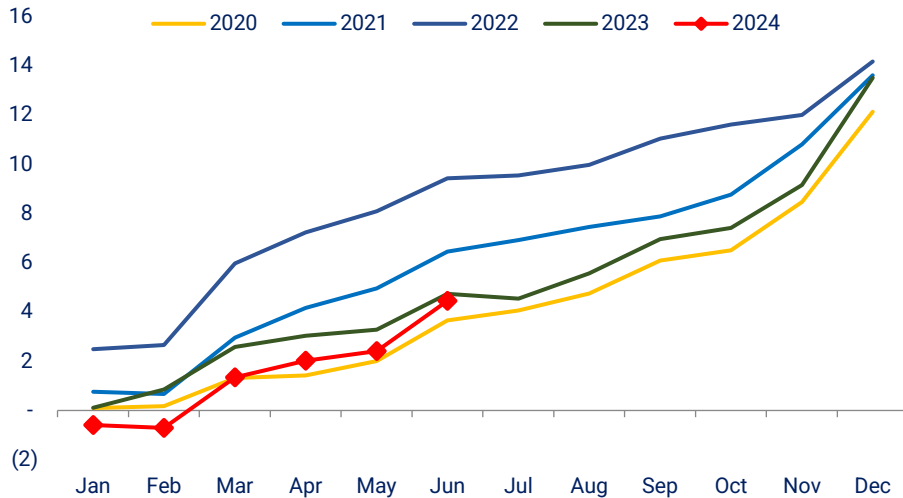


Source: IHS Markit

Manufacturing PMI in June 2024 increased sharply to 54.7 points, this is the third consecutive month of increase and shows that the domestic manufacturing industry has improved significantly in the second quarter. According to S&P Global, the number of new orders increased at one of the fastest rates on record, resulting in companies increasing output and purchasing activity, and increasing employee numbers for the first time in three months.

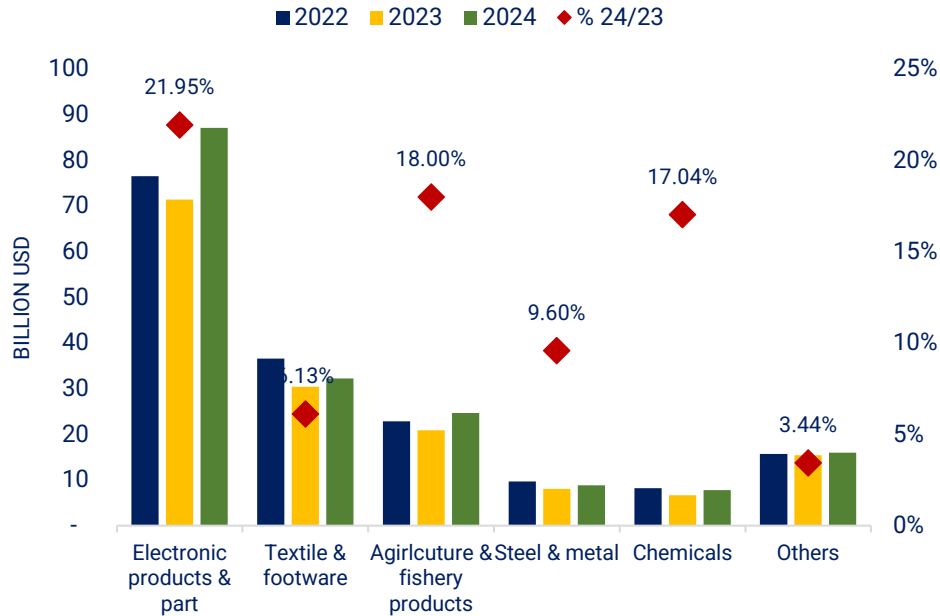
Industrial production index growth rate of the entire industry reached 10.92% over the same period last year and 0.7% over the previous month. Regarding credit growth, after the first 2 months of negative growth, credit as of June 24, 2024 has gradually improved and increased by 4.45% compared to the end of 2023. Interest rates continue to be kept low to boost the economy. As of April 2024, the average lending interest rate of domestic commercial banks for outstanding loans is 7.3%- 9.5%/year.

Credit Growth (%)



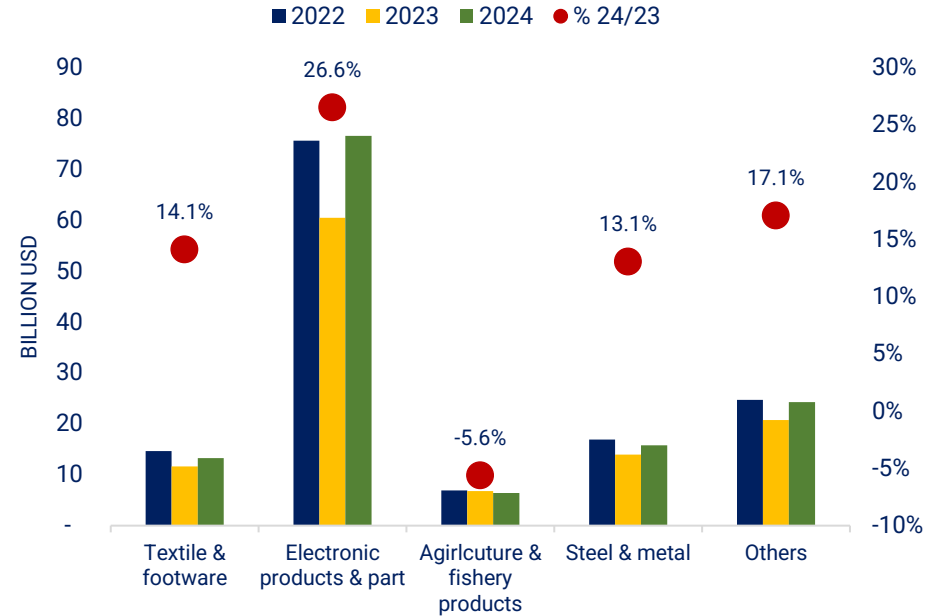
Source: SBV, GSO

### Export Value (YTD)



Source: GSO

### Import Value (YTD)



Source: GSO

In June, exports were estimated at USD 33.1 billion, increasing by 2.6% compared to last month and 10.5% over the same period last year; Imports were estimated at USD 30.2 billion, 7.9% lower than the previous month and 13.1% higher than a year ago. Accumulated since the beginning of the year, the trade balance had a surplus of USD 11.6 billion, of which the domestic sector had a deficit of USD 12.4 billion, and the FDI sector had a surplus of USD 24 billion.

The United States was Vietnam's largest export market with about USD 54.3 billion and China was the largest import market, with an estimated turnover of USD 67 billion.

June 2024 YTD	Value (USD million)	%YoY
Total trade value	<b>368.53</b>	<b>+15.7%</b>
Export	<b>190.08</b>	<b>+14.5%</b>
Import	<b>178.45</b>	<b>+17%</b>
Trade balance	<b>+11.63</b>	

Primary market									
Government Bond	6/2024	5/2024	6/2023	%MoM	%YoY	6M 2024	6M 2023	%YoY	% Plant of year
3 - year Tenor	-	-	-	-	-	-	-	-	-
5 - year Tenor	1,500	10,000	200	-85%	650%	35,250	21,549	64%	50.4%
7 - year Tenor	-	-	-	-	-	400	950	-58%	2.7%
10 - year Tenor	26,090	8,660	7,750	201%	237%	74,389	70,599	5%	74.4%
15 - year Tenor	1,700	2,755	8,500	-38%	-80%	38,206	80,553	-53%	27.3%
20 - year Tenor	-	800	240	-	-	3,970	1,549	156%	19.9%
30 - year Tenor	181	1,841	250	-90%	-28%	4,287	4,692	-9%	17.1%
<b>Total</b>	<b>29,471</b>	<b>24,056</b>	<b>16,940</b>	<b>23%</b>	<b>74%</b>	<b>156,502</b>	<b>179,892</b>	<b>-13%</b>	<b>39.1%</b>
Corporate Bond	6/2024	5/2024	6/2023	%MoM	%YoY	6M 2024	6M 2023	%YoY	
Private	40,147	29,345	28,963	36.81%	39%	103,829	58,415	78%	
Public	2,000	500	3,456	-	-	11,378	8,976	27%	
<b>Total</b>	<b>42,147</b>	<b>29,845</b>	<b>32,418</b>	<b>41.22%</b>	<b>30%</b>	<b>115,207</b>	<b>67,391</b>	<b>71%</b>	

Secondary market									
Government Bond	6/2024	5/2024	6/2023	%MoM	%YoY	6M 2024	6M 2023	%YoY	
Outright	191,551	142,213	113,132	34.69%	69.3%	823,940	456,311	80.6%	
Repo	94,748	85,818	41,743	10.41%	127.0%	460,130	253,689	81.4%	
<b>Total Govie bond</b>	<b>286,299</b>	<b>228,031</b>	<b>154,875</b>	<b>25.55%</b>	<b>84.86%</b>	<b>1,284,070</b>	<b>710,000</b>	<b>80.9%</b>	
<b>Corporate Bond</b>	<b>99,467</b>	<b>97,581</b>	<b>N/A</b>	<b>1.93%</b>	<b>N/A</b>	<b>491,158</b>	<b>N/A</b>	<b>N/A</b>	

### CORPORATE BONDS ISSUED IN JUNE 2024

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
SHINHAN BANK VIETNAM LIMITED	BANKING	1000	SBVCL2426003	PRIVATE	5/6/2024	5.1%/YEAR	2.00
I.P.A INVESTMENT GROUP JSC	FINANCE	317	IPAH2429001	PRIVATE	5/6/2024	9.5%/YEAR	5.00
VIETNAM MARITIME COMMERCIAL JOINT STOCK BANK	BANKING	2000	MSBL2427004	PRIVATE	5/6/2024	5.3%/YEAR	3.00
BAC A COMMERCIAL JOINT STOCK BANK	BANKING	1000	BABL2427004	PRIVATE	6/6/2024	4.7%/YEAR	3.00
HOME CREDIT VIETNAM FINANCE COMPANY LIMITED	FINANCE	500	HCVCL2426002	PRIVATE	5/6/2024	FIRST PERIOD= 7%/YEAR, REMAINING PERIODS = AVERAGE DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 2.1%/YEAR	2.00
SHINHAN BANK VIETNAM LIMITED	BANKING	1000	SBVCL2426004	PRIVATE	10/6/2024	5.1%/YEAR	2.00
HOME CREDIT VIETNAM FINANCE COMPANY LIMITED	FINANCE	500	HCVCL2426003	PRIVATE	6/6/2024	FIRST PERIOD= 7%/YEAR, REMAINING PERIODS = AVERAGE DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 2.1%/YEAR	2.00
ASIA COMMERCIAL JOINT STOCK BANK	BANKING	5000	ACBL2426001	PRIVATE	4/6/2024	4.5%/YEAR	2.00
ASIA COMMERCIAL JOINT STOCK BANK	BANKING	5000	ACBL2426002	PRIVATE	5/6/2024	4.5%/YEAR	2.00
BAC A COMMERCIAL JOINT STOCK BANK	BANKING	500	BABL2427005	PRIVATE	10/6/2024	5.5%/YEAR	3.00
SHINHAN BANK VIETNAM LIMITED	BANKING	1000	SBVCL2426005	PRIVATE	12/6/2024	5.1%/YEAR	2.00
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	BANKING	300	HDBL2431002	PRIVATE	7/6/2024	AVERAGE DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 2.8%/YEAR	7.00
SHINHAN BANK VIETNAM LIMITED	BANKING	1000	SBVCL2426006	PRIVATE	13/6/2024	5.1%/YEAR	2.00

### CORPORATE BONDS ISSUED IN JUNE 2024 (CONT)

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
ORIENT COMMERCIAL JOINT STOCK BANK	BANKING	1300	OCBL2427001	PRIVATE	10/6/2024	5.4%/YEAR	3.00
VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK	BANKING	5000	TCBL2427005	PRIVATE	11/6/2024	4.6%/YEAR	3.00
JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM	BANKING	3500	BIDL2434012	PRIVATE	7/6/2024	AVERAGE DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 1.4%/YEAR, IF ISSUER DO NOT BUY BACK, RATE SINCE 6 <sup>TH</sup> PERIOD= REF RATE + 2.4%/YEAR	10.00
MILITARY COMMERCIAL JOINT STOCK BANK	BANKING	2000	MBSL2426012	PRIVATE	19/6/2024	5.28%/YEAR	2.00
MILITARY COMMERCIAL JOINT STOCK BANK	BANKING	2000	MBSL2426014	PRIVATE	20/6/2024	5.28%/YEAR	2.00
SHINHAN BANK VIETNAM LIMITED	BANKING	1000	SBVCL2426007	PRIVATE	17/6/2024	5.4%/YEAR	2.00
JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM	BANKING	720	BIDLH2431013	PRIVATE	17/6/2024	REF RATE + 1.1%/YEAR, IF ISSUER DO NOT BUY BACK, RATE SINCE 11 <sup>ST</sup> PERIOD= REF RATE + 3.6%/YEAR	7.00
JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM	BANKING	150	BIDLH2432014	PRIVATE	17/6/2024	REF RATE + 1.2%/YEAR, IF ISSUER DO NOT BUY BACK, RATE SINCE 11 <sup>ST</sup> PERIOD= REF RATE + 2.87%/YEAR	8.00
INVESTMENT AND INDUSTRIAL DEVELOPMENT CORPORATION	REAL ESTATE	800	BCMHS2427001	PRIVATE	17/6/2024	FIRST 4 PERIODS = 10.5%/YEAR, REMAINING PERIODS= CIB RATE VND 12-60M MBB +3.1%/YEAR	3.00
BAC A COMMERCIAL JOINT STOCK BANK	BANKING	1000	BABL2427006	PRIVATE	19/6/2024	5.5%/YEAR	3.00
BAO MINH SECURITIES JSC	SECURITIES	260	BMSH2425001	PRIVATE	21/6/2024	9.5%/YEAR	1.08
NAM LONG INVESTMENT CORPORATION	REAL ESTATE	550	NLGB2429001	PRIVATE	17/6/2024	FIRST 2 PERIODS: 9.5%/YEAR, REMAINING PERIODS= AVERAGE DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 4.3%/YEAR	5.00



### CORPORATE BONDS ISSUED IN JUNE 2024 (CONT)

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
MILITARY COMMERCIAL JOINT STOCK BANK	BANKING	1000	MBBL2431013	PRIVATE	20/6/2024	REF RATE + 1.5%/YEAR, IF ISSUER DOES NOT BUY BACK ACCORDING TO TERM 9.2 THEN RATE SINCE 21 <sup>ST</sup> PERIOD= REF RATE + 2.7%/YEAR	7.00
HOME CREDIT VIETNAM FINANCE COMPANY LIMITED	FINANCE	300	HCVCL2426004	PRIVATE	24/6/2024	FIRST PERIOD = 7%/YEAR, REMAINING PERIODS = AVERAGE DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 2.1%/YEAR	2.00
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	BANKING	1000	HDBL2431003	PRIVATE	20/6/2024	AVERAGE DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 2.8%/YEAR	7.00
TRUNG MINH NEW URBAN AREAS COMPANY LIMITED	REAL ESTATE	200	TMCCH2429002	PRIVATE	20/6/2024	FIRST 2 PERIODS = 12.5%/YEAR, REMAINING PERIODS = DEPOSIT RATE 13M HDBANK + 5%/YEAR	5.00
KHAI HOAN LAND GROUP JSC	REAL ESTATE	250	KHGH2429001	PRIVATE	20/6/2024	FIRST PERIOD = 12.5%/YEAR, REMAINING PERIOD = DEPOSIT RATE 13M HDBANK + 4.5%/YEAR	5.00
BAC A COMMERCIAL JOINT STOCK BANK	BANKING	900	BAB201-07L	PUBLIC	17/6/2024	REF RATE +1.2%/YEAR, IF ISSUER DOES NOT BUY BACK THEN RATE SINCE 6 <sup>TH</sup> PERIOD= REF RATE + 3%/YEAR	7.00
BAC A COMMERCIAL JOINT STOCK BANK	BANKING	600	BAB201-07C	PUBLIC	17/6/2024	REF RATE +1.5%/YEAR, IF ISSUER DOES NOT BUY BACK THEN RATE SINCE 6 <sup>TH</sup> PERIOD = REF RATE + 3.1%/YEAR	7.00
BAC A COMMERCIAL JOINT STOCK BANK	BANKING	500	BAB201-08C	PUBLIC	17/6/2024	REF RATE +1.9%/YEAR, IF ISSUER DOES NOT BUY BACK THEN RATE SINCE 6 <sup>TH</sup> PERIOD = REF RATE + 3.2%/YEAR	8.00

### 10 BOND CODES WITH THE LARGEST TRADING VALUE IN JUNE 2024

No.	Issuer	Bond code	Volume	Initial tenor (years)	Remaining tenor (years)	Trading yield (%/years)
1	State Treasury	TD1530287	17,978	15	5.65	2.05 - 3.0757
2	State Treasury	TD2338133	9,763	15	13.72	2.3 - 4.25
3	State Treasury	TD2237126	9,467	15	13.38	2.9 - 2.96
4	State Treasury	TD2338134	8,528	15	13.80	2.424 - 4.23
5	State Treasury	TD1646503	8,341	30	22.28	3.2989 - 3.3025
6	State Treasury	TD1939200	7,335	20	14.54	2.7 - 3.05
7	State Treasury	TD2353151	7,095	30	28.72	3 - 3.2027
8	State Treasury	TD1747410	7,049	30	22.70	3.1989 - 3.2035
9	State Treasury	TD2328098	6,945	5	3.63	1.7501 - 2.0101
10	State Treasury	TD2434019	5,121	10	9.53	2.5999 - 3.09

### G-BOND PAYMENT SCHEDULE JULY 2024

No.	Bond code	Tenor (years)	Value	Issuing date	Payment date	Coupon Rate	Coupon Payment	Principal Payment	Total Payment
1	TD2030014	10	15,573	2/7/2020	2/7/2024	2.9	452	0	452
2	TD1724417	7	4,850	6/7/2017	6/7/2024	5.1	247	4850	5097
3	TD2333120	10	21,098	6/7/2023	6/7/2024	2.4	506	0	506
4	TD2232109	10	20,795	7/7/2022	7/7/2024	2.5	520	0	520
5	TD2030015	10	13,616	9/7/2020	9/7/2024	2.8	381	0	381
6	TD2035024	15	13,707	9/7/2020	9/7/2024	3.0	411	0	411
7	TD1727398	10	5,350	13/7/2017	13/7/2024	5.3	284	0	284
8	TD2030016	10	13,298	16/7/2020	16/7/2024	2.7	359	0	359
9	TD1732405	15	2,116	20/7/2017	20/7/2024	5.7	121	0	121
10	TD1737427	20	2,401	20/7/2017	20/7/2024	6.0	144	0	144
11	TD2126003	5	5,229	22/7/2021	22/7/2024	1.0	52	0	52
12	TD2131017	10	18,762	22/7/2021	22/7/2024	2.1	394	0	394
13	TD1929179	10	13,477	25/7/2019	25/7/2024	4.4	593	0	593
14	TD1934191	15	14,473	25/7/2019	25/7/2024	4.6	666	0	666
15	TD1828116	10	8,450	26/7/2018	26/7/2024	4.4	372	0	372
16	TD1747432	30	2,100	27/7/2017	27/7/2024	6.2	130	0	130
17	TL1535299	20	1,950	29/7/2015	29/7/2024	7.8	151	0	151

### IMPORTED VALUE BY SECTORS, JUNE 2024

Unit: Million USD	June				June – YTD			
	2022	2023	2024	% 24/23	2022	2023	2024	% 24/23
<b>Textile &amp; footwear</b>	<b>2,486</b>	<b>2,061</b>	<b>2,207</b>	<b>7.1%</b>	<b>14,679</b>	<b>11,667</b>	<b>13,317</b>	<b>14.1%</b>
Cotton	232	275	225	-18.2%	1,774	1,443	1,534	6.3%
Textiles/Leather/Footwear/Auxiliaries	600	500	550	10.0%	3,650	2,910	3,380	16.2%
Yarn	254	186	233	25.2%	1,529	1,264	1,285	1.7%
Fabrics	1,400	1,100	1,200	9.1%	7,727	6,050	7,118	17.7%
<b>Electronic products &amp; part</b>	<b>12,120</b>	<b>10,960</b>	<b>13,210</b>	<b>20.5%</b>	<b>75,707</b>	<b>60,540</b>	<b>76,622</b>	<b>26.6%</b>
Telephones, Mobile Phones & Spare Parts	1,450	450	620	37.8%	10,826	4,010	4,366	8.9%
Computers, Electric Products & Parts	6,500	6,700	8,550	27.6%	42,142	36,800	48,838	32.7%
Machines/Equipments/Tools/Instruments	4,000	3,650	3,850	5.5%	21,643	18,600	22,313	20.0%
<b>Chemicals</b>	<b>4,619</b>	<b>3,783</b>	<b>3,963</b>	<b>4.8%</b>	<b>27,524</b>	<b>21,621</b>	<b>23,814</b>	<b>10.1%</b>
Fertilizers	119	152	174	14.7%	921	645	856	32.7%
Petroleum Products	601	664	675	1.7%	4,963	4,120	4,470	8.5%
<b>Agriculture &amp; fishery products</b>	<b>1,426</b>	<b>1,087</b>	<b>1,080</b>	<b>-0.6%</b>	<b>6,960</b>	<b>6,804</b>	<b>6,423</b>	<b>-5.6%</b>
Wood & Wooden Products	330	210	250	19.0%	1,651	1,130	1,266	12.0%
Fruits and Vegetables	170	180	200	11.1%	892	1,015	1,010	-0.5%
Fishery Products	250	210	200	-4.8%	1,312	1,470	1,194	-18.8%
<b>Steel &amp; metal</b>	<b>3,398</b>	<b>2,144</b>	<b>2,702</b>	<b>26.0%</b>	<b>16,940</b>	<b>13,998</b>	<b>15,830</b>	<b>13.1%</b>
Other Base Metals	926	650	797	22.6%	4,988	4,138	4,464	7.9%
Ferrous Waste & Scrap	302	61	169	177.7%	1,397	1,154	927	-19.7%
Iron & Steel	1,470	788	885	12.4%	6,901	4,991	5,901	18.2%
<b>Others</b>	<b>4,884</b>	<b>3,829</b>	<b>4,192</b>	<b>9.5%</b>	<b>24,753</b>	<b>20,765</b>	<b>24,316</b>	<b>17.1%</b>
Automobiles	822	606	667	10.2%	5,022	2,391	3,587	50.0%
Coal	1,058	716	588	-17.8%	4,152	3,313	4,052	22.3%
Crude Oil	831	528	834	58.0%	3,630	3,436	4,535	32.0%

### EXPORTED VALUE BY SECTORS, JUNE 2024

Unit: Million USD	June				June – YTD			
	2022	2023	2024	% 24/23	2022	2023	2024	% 24/23
<b>Electronic products &amp; part</b>	<b>12,770</b>	<b>12,500</b>	<b>15,350</b>	<b>22.8%</b>	<b>76,590</b>	<b>71,449</b>	<b>87,132</b>	<b>21.9%</b>
Telephones, Mobile Phones & Spare Parts	3,800	4,100	4,800	17.1%	27,900	24,300	27,202	11.9%
Computers, Electric Products & Parts	4,550	4,700	5,900	25.5%	25,850	25,000	32,911	31.6%
Machines/Equipments/Tools/Instruments	4,000	3,250	4,150	27.7%	20,100	19,449	22,932	17.9%
Still Image & VDO Cameras	420	450	500	11.1%	2,740	2,700	4,086	51.3%
<b>Textile &amp; footwear</b>	<b>7,193</b>	<b>5,919</b>	<b>6,227</b>	<b>5.2%</b>	<b>36,581</b>	<b>30,424</b>	<b>32,288</b>	<b>6.1%</b>
Footwear	2,500	1,950	2,200	12.8%	11,900	10,100	10,840	7.3%
Textiles and Garments	3,650	3,100	3,100	0.0%	18,650	15,350	16,282	6.1%
Textiles/Leather/Footwear Materials	220	160	185	15.6%	1,210	1,000	1,068	6.8%
Handbags, Purses, Suitcases & Umbrellas	400	350	375	7.1%	1,960	1,930	1,934	0.2%
Yarn	423	359	367	2.1%	2,861	2,044	2,164	5.9%
<b>Agiculture &amp; fishery products</b>	<b>4,143</b>	<b>3,809</b>	<b>4,288</b>	<b>12.6%</b>	<b>22,888</b>	<b>20,932</b>	<b>24,701</b>	<b>18.0%</b>
Wood & Wooden Products	1,550	1,050	1,250	19.0%	8,650	6,250	7,424	18.8%
Fishery Products	1,050	750	810	8.0%	5,570	4,120	4,355	5.7%
Cashew Nuts	307	325	388	19.4%	1,589	1,666	1,924	15.5%
Vegetables and Fruits	250	723	780	7.8%	1,750	2,563	3,433	33.9%
Rice	370	383	416	8.6%	1,649	2,444	2,975	21.7%
Coffee	335	392	382	-2.7%	2,157	2,607	3,221	23.5%
<b>Steel &amp; metal</b>	<b>1,880</b>	<b>1,332</b>	<b>1,296</b>	<b>-2.7%</b>	<b>9,680</b>	<b>8,081</b>	<b>8,856</b>	<b>9.6%</b>
Iron & Steel	1,010	682	636	-6.6%	4,770	3,611	4,678	29.5%
Iron & Steel Products	420	350	330	-5.7%	2,460	2,230	2,101	-5.8%
Other Base Metals & Products	450	300	330	10.0%	2,450	2,240	2,078	-7.2%
<b>Chemicals</b>	<b>1,486</b>	<b>1,168</b>	<b>1,325</b>	<b>13.5%</b>	<b>8,240</b>	<b>6,687</b>	<b>7,827</b>	<b>17.0%</b>
Rubber	314	239	238	-0.4%	1,433	1,212	1,097	-9.5%
Plastic Products	550	400	530	32.5%	2,920	2,360	3,100	31.4%
<b>Others</b>	<b>2,601</b>	<b>2,446</b>	<b>2,460</b>	<b>0.6%</b>	<b>15,726</b>	<b>15,460</b>	<b>15,991</b>	<b>3.4%</b>
Crude Oil	299	98	35	-64.4%	1,477	930	1,036	11.3%
Other Means of Transportation & Spare Parts	1,050	1,100	1,100	0.0%	6,250	6,900	7,185	4.1%

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

**VIETNAM BOND MARKET ASSOCIATION**

17th floor, Gelex Tower, 52 Le Dai Hanh Str., Hai Ba Trung District, Hanoi

**Tel:** (84) 24 3974 8781

**Fax:** (84) 4 3974 8782

**Website:** <https://vbma.org.vn/>



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