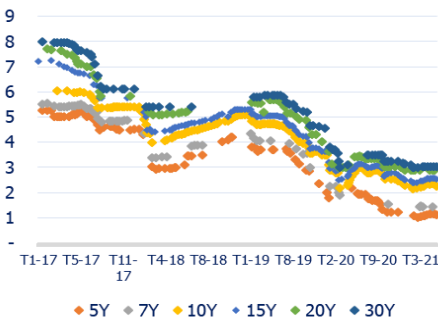


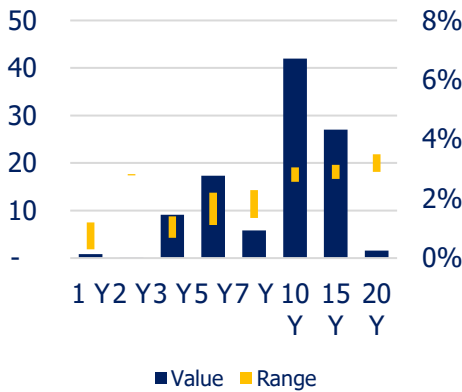
# MONTHLY BOND REPORT

## MAY 2021

**GOVERNMENT BOND RATE (WINNING RATE) 2020 - 2021 MAY**

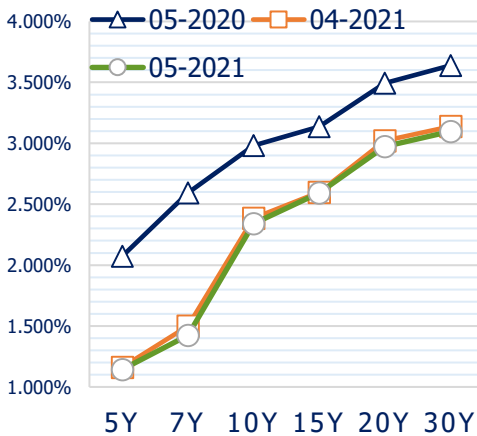


**Trading value and yield range by remaining tenors**



Unit: billion VND

**YIELD MOVEMENT**



### PRIMARY MARKET

In May 2021, the State Treasury called for 16 auctions of government bonds with a total offering value of VND48,000 billion, and the winning rate was 92%.

### SECONDARY MARKET

Outright and Repo transaction values reached VND137,863 billion (+18.23% MoM) and VND73,164 billion (-7.66% MoM). Bond trading rates tended to decrease at 5-year and 30-year tenors slightly compared to the previous month.

### CORPORATE BOND MARKET

In May 2021, according to the announcement of HNX and SSC, there were 46 domestic issues of corporate bonds under private placement (VND 29,579.6 billion), 1 issue of corporate bonds under public offering (VND 500 billion) and 1 international issue of Green corporate bond of BIM Real Estate JSC (USD200 million).

### MACROECONOMICS

Average core inflation and inflation in the first 5 months of 2021 were 1.29% and 0.82% compared to the same period last year, respectively, at relatively low levels in recent years.

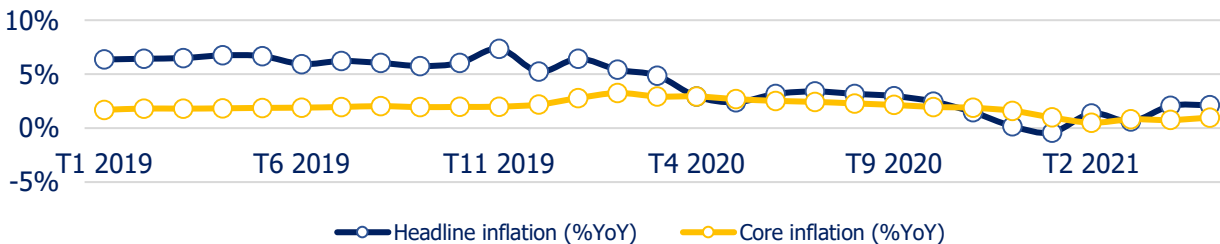
Disbursed FDI and registered FDI in the first 5 months of 2021 reached USD7.15 billion and USD14 billion, increased by 6.7% and 0.8% over the same period in 2020, respectively.

Vietnam's PMI in May was at 53.1 points, slightly decreased from the level of 54.7 in April 2021, but still at a high level in the recent 2 years.

GDP growth rate in Q1/2021 actually reached 4.48%, thanks to the contribution from import and export activities.

The trade balance was in deficit of USD 2 billion in May 2021, accumulated deficit in the first 5 months of 2021 was USD 379 million.

**Inflation (%YoY)**



# Monthly Bond Report - May 2021

Primary Market

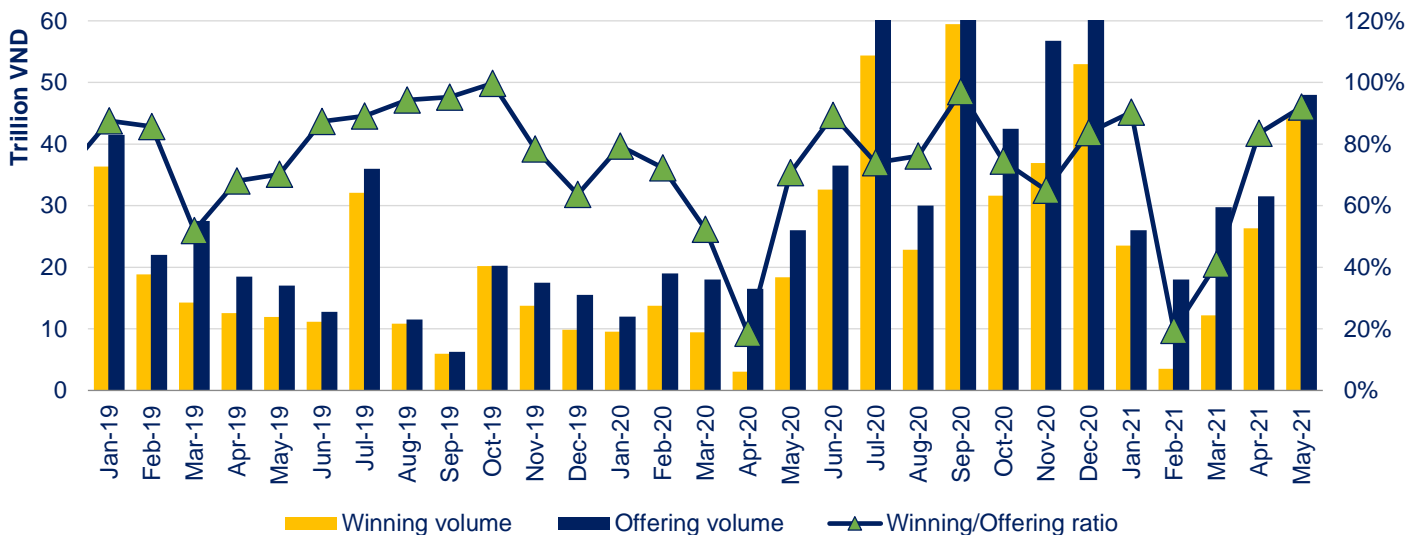


## In May, the State Treasury called for 16 auctions of government bonds with the total offering value of VND 48,000 billion and the winning rate of 92%.

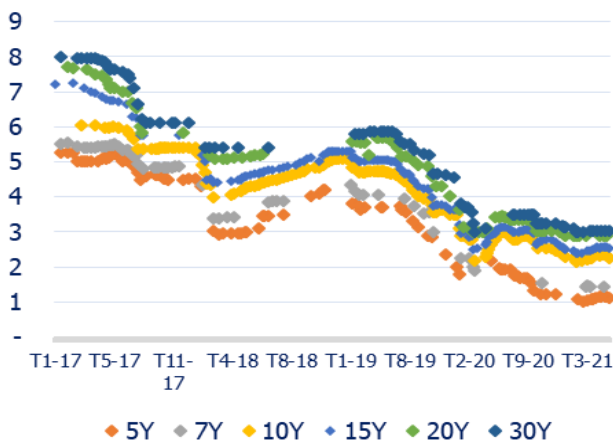
In May, the State Treasury called for 16 auctions of G-bonds with a total offering value of VND 48,000 billion, total bidding value was VND 137,384 billion, of which the winning value was VND 44,183 billion, equivalent to the winning rate of 92%. The two tenors with the highest offering volume were 10-year tenor and 15-year tenor (VND26,500 billion and VND11,000 billion, respectively), equivalent to the winning rate of 96% (10-year tenor) and 88.8% (15-year tenor). The winning bond yield tended to decrease (from 3-8 basis points) at almost tenors.

In Q2/2021, STV plans to issue VND100,000 billion of G-bond in total including 5-year tenor (VND10,000 billion), 7-year tenor (VND4,000 billion), 10-year tenor (VND35,000 billion), 15-year tenor (VND35,000 billion), 20-year tenor (VND8,000 billion) và 30-year tenor (VND8,000 billion).

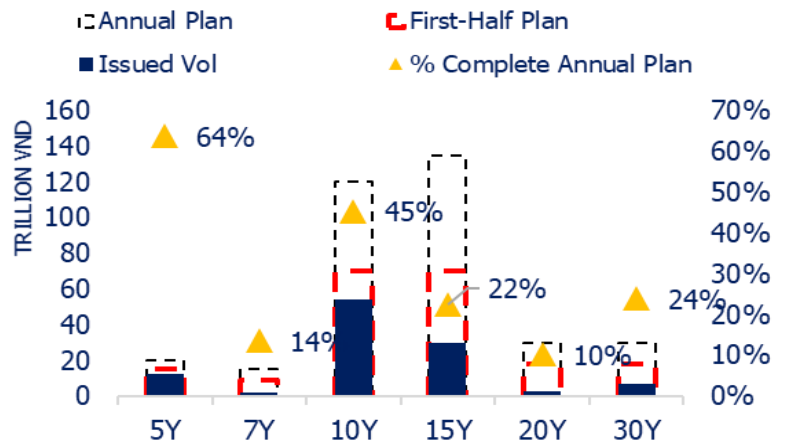
By the end of May 2021, the total G-bond issued value in April and May 2021 reached VND 70,485 billion, equivalent to 70.5% of the second quarter plan. Since the beginning of the year, the value of government bond issuance reached 31.3% of the 2021 annual plan. In June 2021, there will be about VND 33.85 trillion of G-bonds coming due, the total bond payment (including principle and coupon payment) is about VND40.78 trillion, June is also the month with the largest amount of government bonds maturing in 2021.



GOVERNMENT BOND RATE (WINNING RATE) 2020 - 2021 MAY



ISSUED VALUE BY TENORS



# Monthly Bond Report - May 2021

Secondary Market

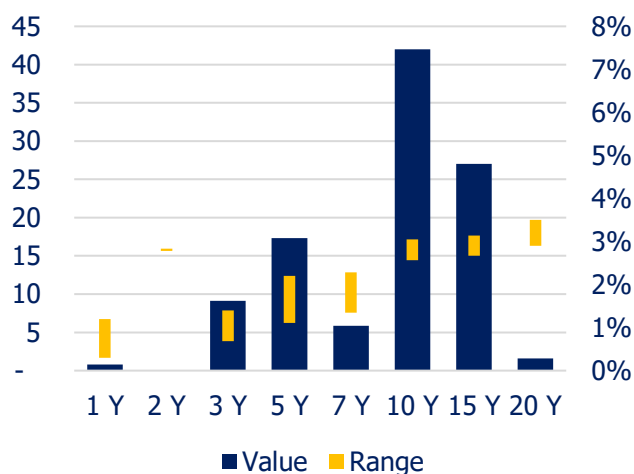


**The value of Outright transaction and Repo transactions were VND137,863 billion (+18.23% MoM) and VND73,164 billion (-7.66% MoM).**

On the secondary market, the average daily Outright trading value increased to VND 6,893 billion/day (+18.23% MoM), while the average daily Repo trading value decreased to VND 3,658 billion/day (-7.66% MoM).

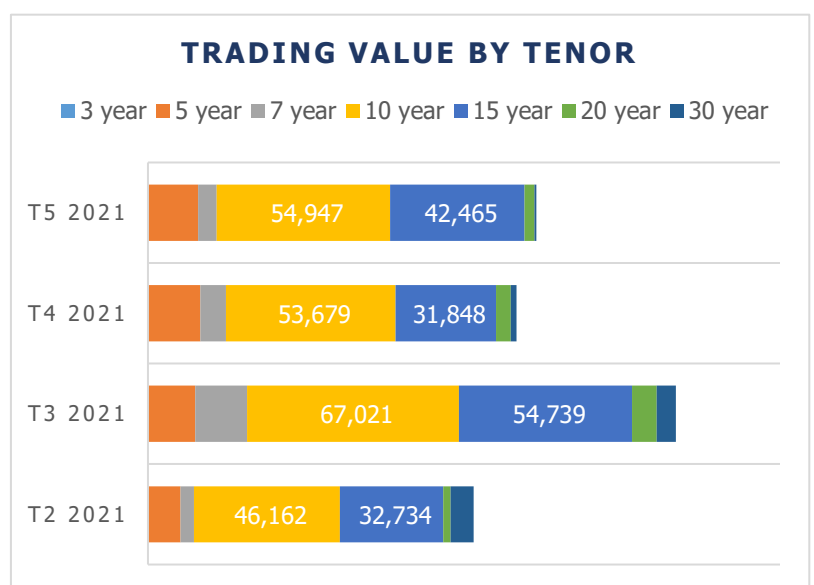
Compared to the same period last year, total Outright and Repo volume in May increased by 10.5% and 20.8% respectively. During the month, the 5-year, 10-year and 15-year bonds were traded the most. The trading bond yield tended to decrease slightly compared to the previous month. In May, foreign investors net sold a total of VND 483 billion, however, since the beginning of the year, foreign investors still net bought VND 6,430 billion.

**Trading value and yield range by remaining tenors**



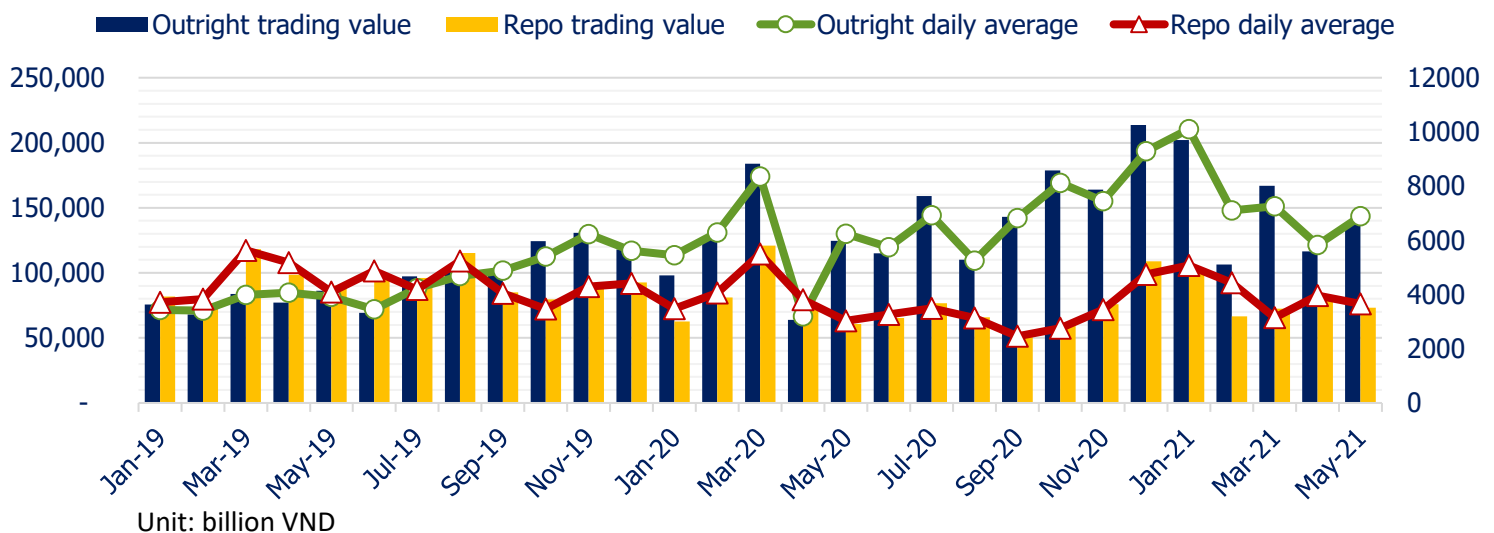
Unit: billion VND

**TRADING VALUE BY TENOR**



Unit: billion VND

**Outright and Repo monthly trading volume**



Unit: billion VND

# Monthly Bond Report - May 2021

## Secondary Market

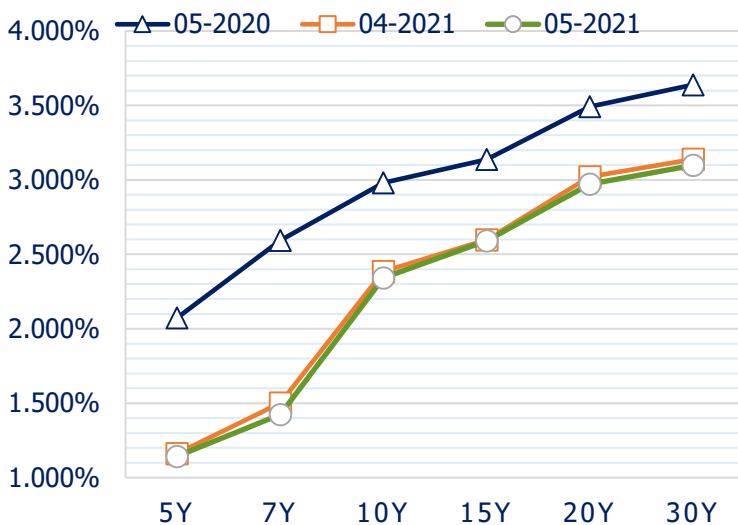


Vietnam Bond Market Association

**Government bond yields (according to the VBMA outright trading room) tended to decrease at tenors from 5-year to 30-year and slightly increase at tenors of 1-year, 2-year and 3-year.**

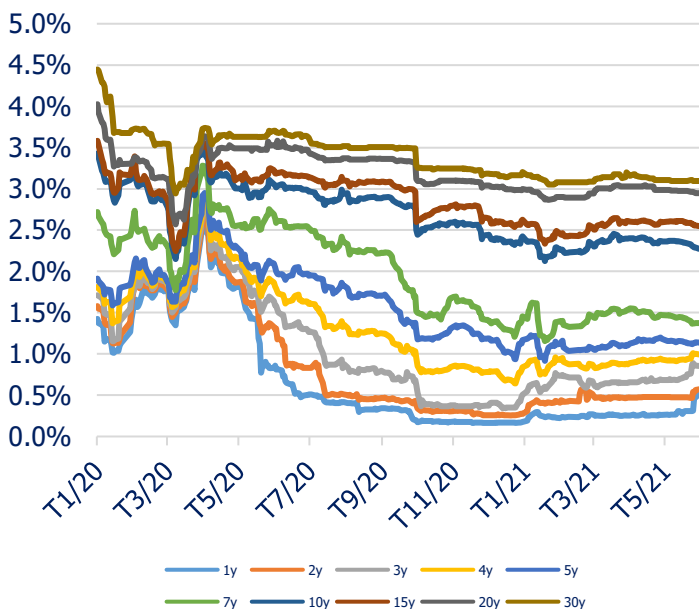
Except for 1-year, 2-year and 3-year tenors, the bond yields from 5-year to 30-year tenors all decreased slightly compared to the previous month, of which 7-year and 10-year terms fell the most (4-8bps). The current government bond trading interest rate is still much lower than one at the same period last year. Vietnam Government bond yield is standing at a low level compared to other countries in the region, the gap between Vietnam 10Y G-bond yield and US 10Y T-bond yield is currently at the lowest level as of the first 5 months of 2021.

### YIELD MOVEMENT

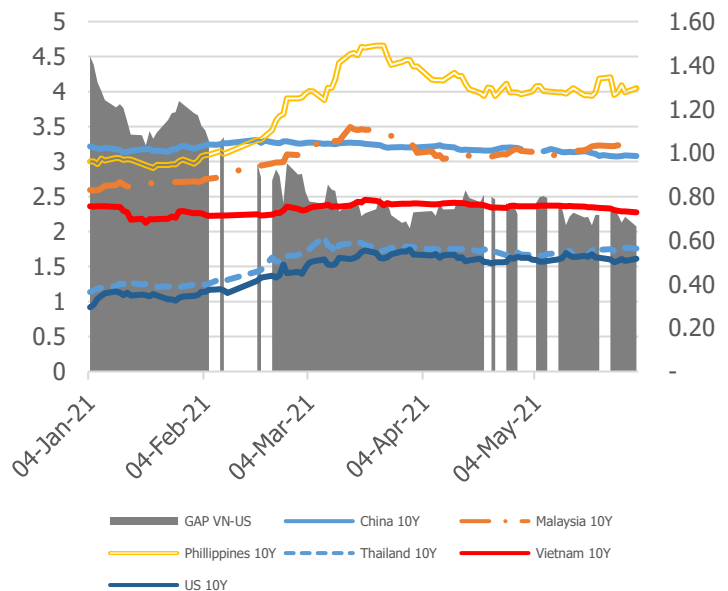


	5Y	7Y	10Y	15Y	20Y	30Y
T1 2020	1.76%	2.43%	3.09%	3.20%	3.54%	3.98%
T2 2020	2.01%	2.42%	2.97%	3.05%	3.24%	3.64%
T3 2020	2.00%	2.30%	2.71%	2.79%	2.97%	3.26%
T4 2020	2.54%	2.79%	3.17%	3.28%	3.49%	3.64%
T5 2020	2.07%	2.59%	2.98%	3.14%	3.49%	3.64%
T6 2020	1.98%	2.57%	3.02%	3.17%	3.50%	3.66%
T7 2020	1.85%	2.38%	2.90%	3.08%	3.37%	3.52%
T8 2020	1.72%	2.25%	2.88%	3.08%	3.36%	3.50%
T9 2020	1.51%	1.99%	2.83%	3.03%	3.34%	3.50%
T10 2020	1.21%	1.50%	2.54%	2.71%	3.08%	3.25%
T11 2020	1.28%	1.59%	2.55%	2.76%	3.08%	3.23%
T12 2020	1.09%	1.34%	2.38%	2.59%	3.01%	3.17%
T1 2021	1.10%	1.37%	2.26%	2.47%	2.92%	3.11%
T2 2021	1.08%	1.38%	2.26%	2.46%	2.90%	3.08%
T3 2021	1.09%	1.50%	2.38%	2.58%	3.01%	3.14%
T4 2021	1.16%	1.50%	2.38%	2.60%	3.02%	3.14%
T5 2021	1.14%	1.42%	2.34%	2.59%	2.97%	3.10%

### G-bond yield - Secondary market



### Vietnam 10Y G-bond yield compared to other countries



# Monthly Bond Report - May 2021

## Corporate Bond Market



**In May 2021, there were 47 domestic corporate bond issuances with a total value of VND28,910 billion and 1 green bond issuance in the international market of BIM Real Estate Joint Stock Company which was worth \$200 million.**

### **Corporate bond issued in May 2021:**

According to data published by HNX and SSC, in May 2021, there were 46 domestic corporate bond issuances under private placement with a total value of VND28,410 billion, 1 domestic corporate bond issuance under public offering with value of VND 500 billion (of Glexhomes JSC) and 1 green bond issuance in the international market of BIM Real Estate JSC with total value of USD 200 million.

In the domestic corporate bonds issued, the banking sector has the highest issuance value of VND 18,485 billion, the real estate sector ranked second with a total issuance value of VND 4,950 billion. Thus, in the first 2 months of the second quarter, commercial banks had issued a total of VND33,674 billion, of which VND5,574 billion was for the purpose of increasing tier-2 capital, the commercial bank's bond were issued at 2- 3 year tenors, with low interest rates (3.7-4.2%/year), specifically: VPBank (15 sessions - VND8,900 billion), TPBank (6 sessions - VND5,000 billion), ACB (3 sessions - VND5,000 billion), VIB (3 sessions - VND4,000 billion).

Of the VND28.4 trillion of corporate bonds issued in May, 76% of bonds were issued without collateral (mainly from banks and securities companies). In real estate and construction sector, 26% of bonds were issued without collateral or secured by shares. The interest rate of real estate bonds mainly fluctuates in the range of 9.5-11%/year.

*(For detailed list of corporate bonds, please refer to Appendix 2)*

### **Corporate Bond Issuance Plan in 2021**

#### **VietinBank**

Vietinbank's BOD approved a plan to issue VND 10,000 billion of bonds under public offering to increase Tier 2 capital, including VND 5,000 billion of 8-year bonds, interest rate = average 12M saving rate of 4 banks (Agribank, VietinBank, BIDV, Vietcombank) + 0.9%, VND 5000 billion of 10-year bond, interest rate = average 12M saving rate of 4 banks (Agribank, VietinBank, BIDV, Vietcombank) + 1.0%.

#### **Industrial Development and Investment Corporation - JSC (Becamex IDC)**

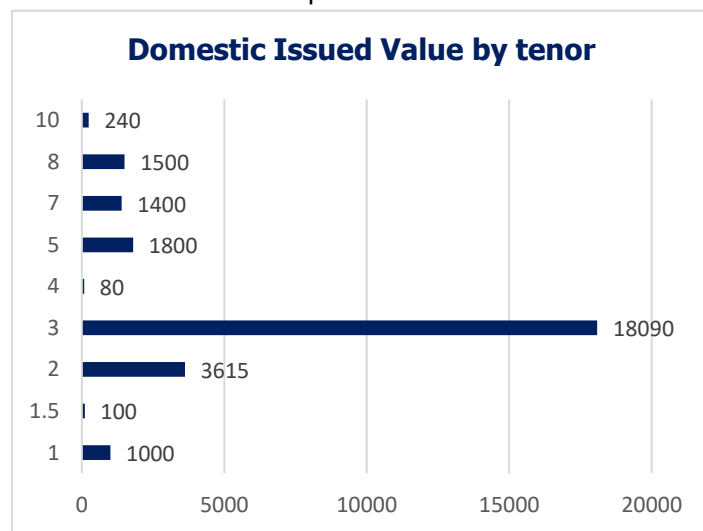
The Board of Directors has approved the plan to issue bonds for the second time in 2021 (divided into 3-5 phases in the second quarter and the third quarter of 2021) with a total par value of VND1,500 billion to carry out the basic construction of infrastructure of industrial zones, finance short-term payables to Becamex Binh Dinh Joint Stock Company, etc. Bonds have expected tenors of 1-5 years.

#### **Cuong Thuan IDICO Development Investment JSC**

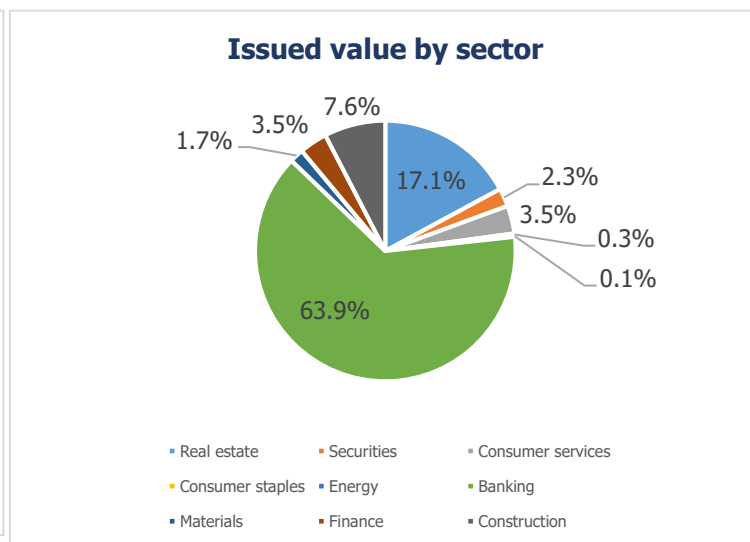
The Board of Directors approved the plan to issue VND150 billion of bonds with tenor of up-to-36 month, secured by fixed assets, fixed interest rate for the first 4 periods: 10.2%, the last 2 periods: 10.6%/year.

#### **MB Securities Joint Stock Company**

MBS's Board of Directors plans to issue VND200 billion of non-convertible bonds in 2021.



Unit: billion VND



# Monthly Bond Report - May 2021

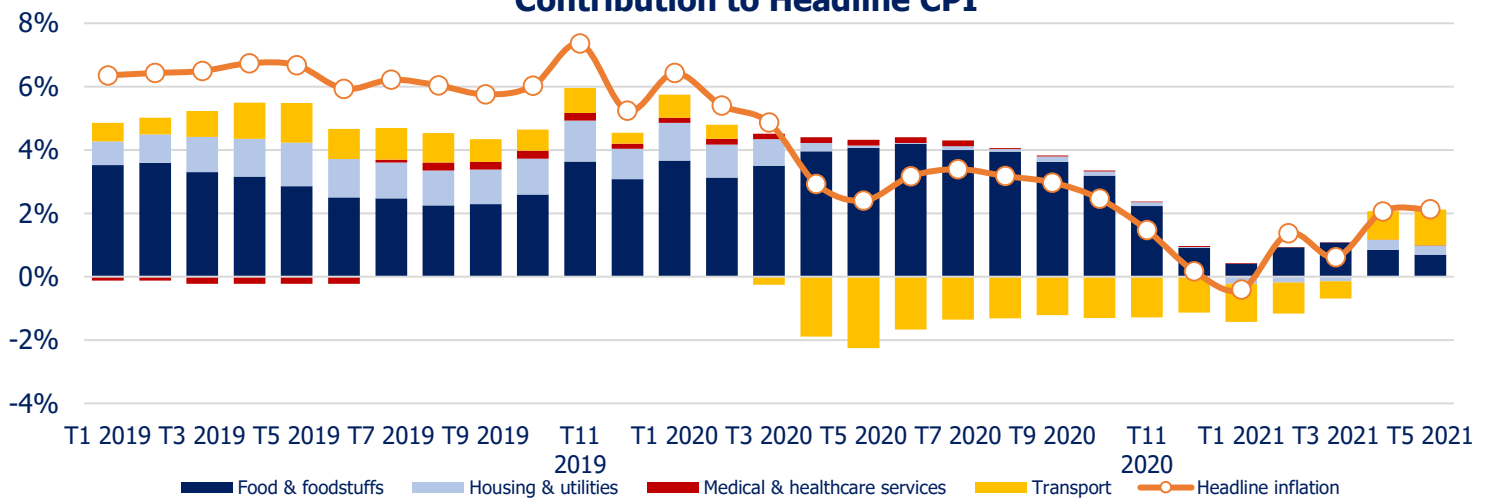
## Macroeconomics



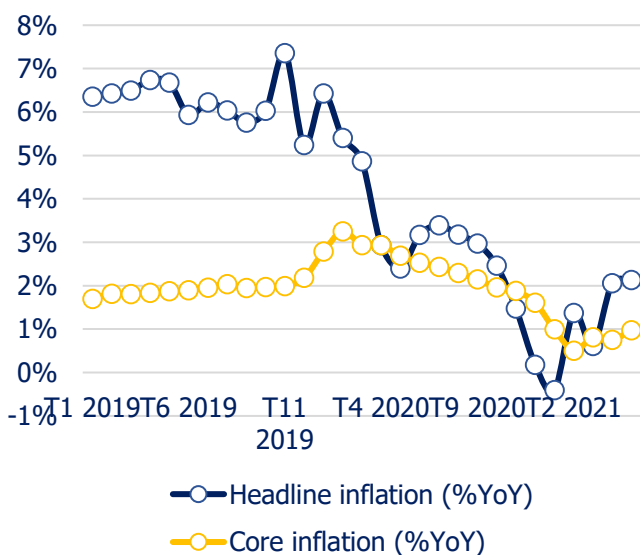
The consumer price index (CPI) in May 2021 increased by 0.16% compared to April 2021, in which the main contribution was due to (1) the upward adjustment of gasoline prices at the end of April and the middle of May 2021; (2) Domestic iron and steel prices rose due to increased construction demand and rising raw steel prices and (3) Increasing consumer demand for beverages, refrigerators, and air conditioners during hot weather when entering the summer.

CPI in May 2021 and the average of the first 5 months of 2021 increased by 2.9% and 1.29% respectively compared to the same period last year, which was also the lowest average level of CPI increase in the first 5 months since 2016, the main reason was mainly due to: (1) Gasoline price in the same period last year decreased sharply according to world fuel price, (2) Domestic rice price increased according to export rice price. The sharp increase in the price of many products in recent months such as iron and steel, raw materials for animal feeding, and transportation charges put great pressure on the operational policy to obtain of the annual target inflation at below 4%/year in 2021.

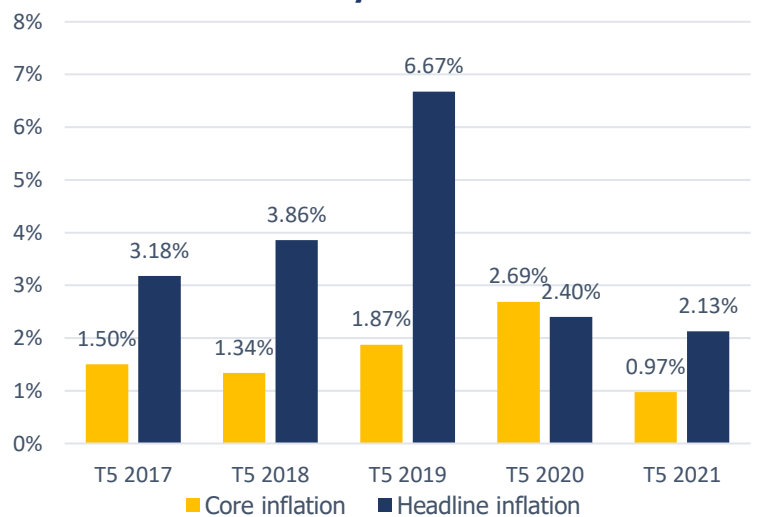
### Contribution to Headline CPI



### Inflation (%YoY)

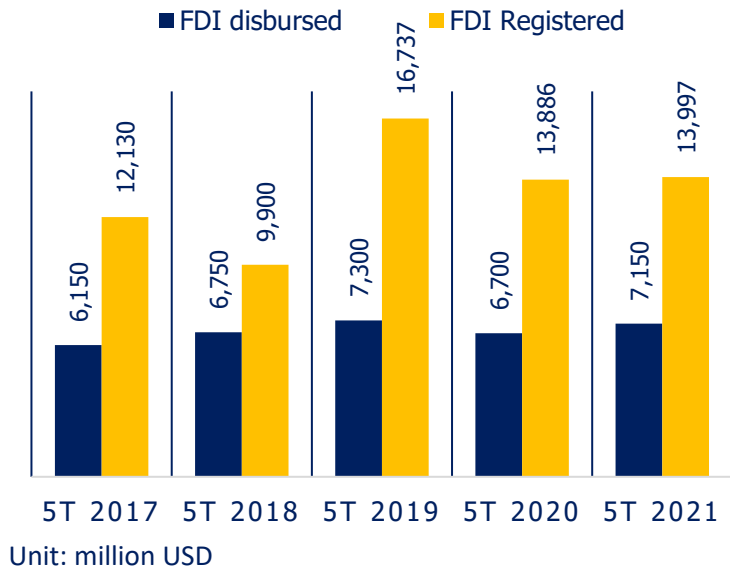


### Inflation and core inflation of May over the years



# Monthly Bond Report - May 2021

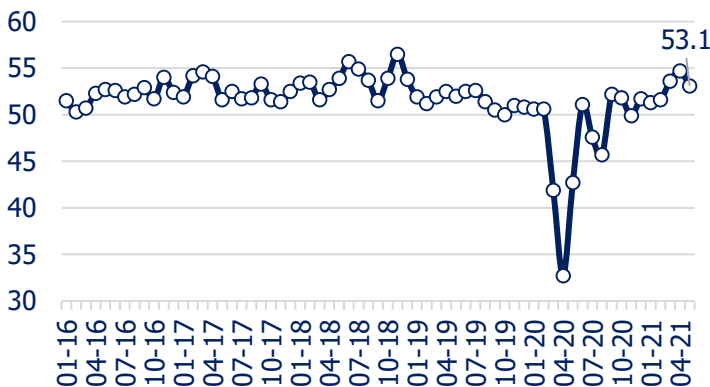
## Macroeconomics



According to the FIA, by the end of May 20, 2021, registered FDI and disbursed FDI reached USD 14 billion and USD 7.15 billion, respectively, increased by 0.8% and 6.7% over the same period in 2020.

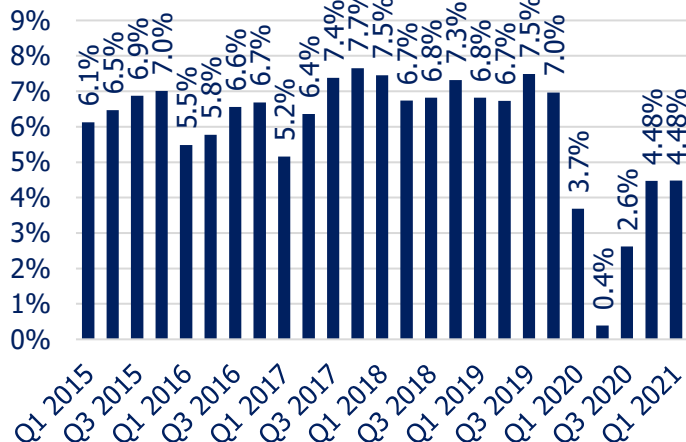
Registered investment capital increased by 1.7 billion USD in May, disbursed investment capital increased by 1.65 billion USD, FDI inflows were concentrated in Long An and Can Tho with major projects: Long An I LNG Power Plant Project and II (Singapore, total registered capital of USD3.1 billion), O Mon II Thermal Power Plant (Japan, total registered capital of USD1.31 billion), LG Display Hai Phong Project (Korea), Fiber production project yarn of Polytex Far Eastern Company. The main sectors of FDI investment in the first 5 months of 2021 were Power Generation, Manufacturing, and Real Estate.

### PMI



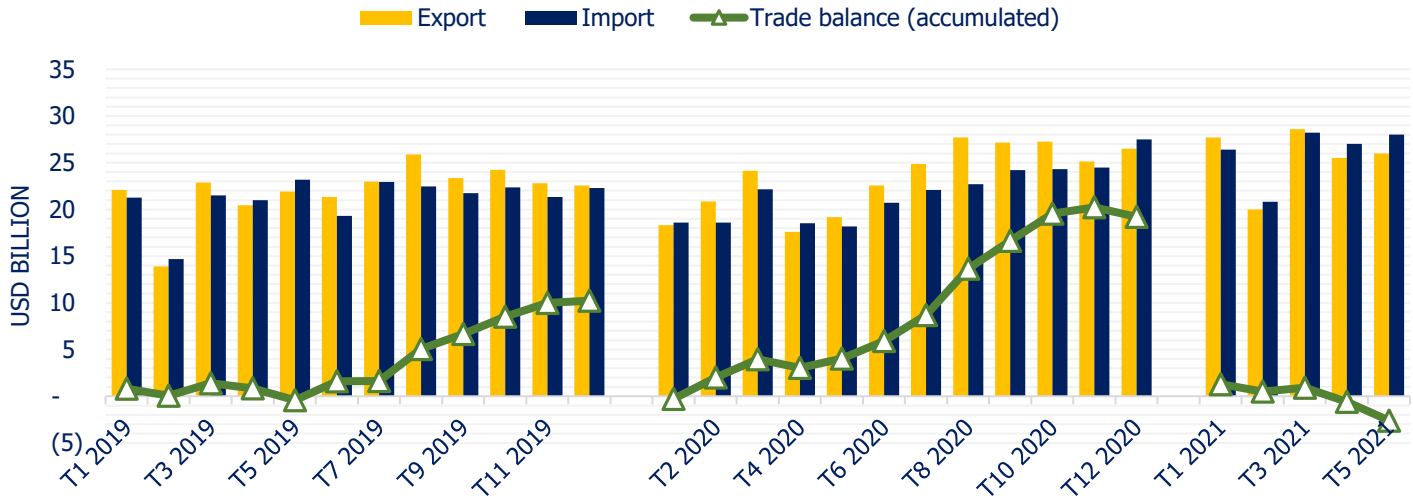
Vietnam's PMI in May reached 53.1, lower than the level of 54.7 in April due to the 4th pandemic outbreak in Vietnam, which limited the number of orders as well as the ability of enterprises to fulfill orders and purchases of raw materials. The shortage of raw material supply caused the price of raw materials, iron and steel, oil, transportation costs to increase, and the shortage of workers due to the impact of the outbreak was also a factor that lowered PMI in the May 2021.

### Real GDP growth quarterly



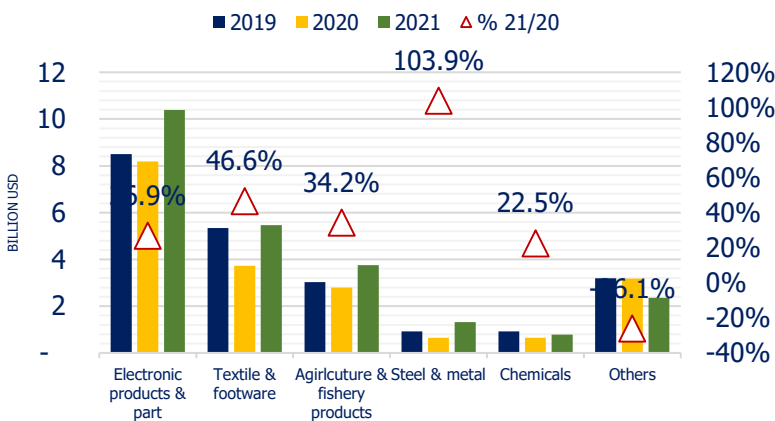
In the first quarter of 2021, the real GDP growth rate was 4.48%, equivalent to the growth rate of the fourth quarter of 2020. Based on GSO's post-adjusted data, the sectors with the highest growth rates were the Manufacturing industries (due to the increase in exports of textiles, footwear and rice export prices), Banking and Insurance (due to low cost of capital, and recovery in credit demand). Sectors with negative growth were Mining (due to a sharp decline in crude oil production), Food services, Transportation, and entertainment (decreased due to the impact of pandemic).

### Trade balance by month



Unit: billion USD

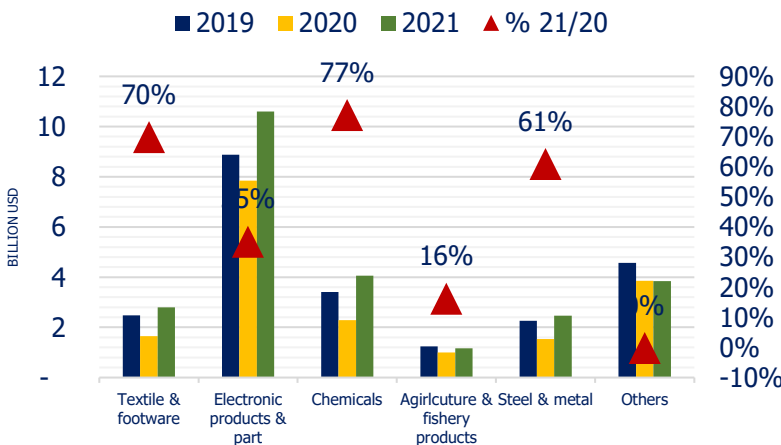
### Export value in May



In May 2021, the trade balance deficit was USD2 billion, the trade deficit in 5 months was USD379 million, however, accumulated from the end of 2020, trade balance surplus has remained at a quite high level (~ USD16.6 billion).

Cumulative export value in the first 5 months of the year reached USD130.9 billion, up 30.7% over the same period last year. Cumulative import value in the first 5 months of the year reached USD131.3 billion, up 36.4% over the same period last year. In May, the groups of electronic components, chemicals and iron and steel all had a large increase in import value compared to the same period last year due to the production investment demand of domestic enterprises, but the influence of the 4th outbreak has affected freight and transportation activities, delayed the flow of export goods.

### Import value - May



Foreign enterprises still played a leading role in the export and import value. Specifically, FDI enterprises had a trade surplus of USD12.37 billion while domestic enterprises had a trade deficit of USD12.75 billion.

(Detailed import and export data by item is in the Appendix)

Statistics at the end of April 2021 is estimated by General Statistics Office (GSO).

# Monthly Bond Report - May 2021

## Appendix



### G-BOND PAYMENT SCHEDULE JUNE - 2021

No.	Bond code	Tenor (year)	Issuing date	Repayment date	Outstanding value	Bond Yield	Coupon Payment	Principle payment	Total payment
1	BVBS16319	5	17/06/2016	17/06/2021	1000	6.4	64	1000	1064
2	BVBS16320	5	22/06/2016	22/06/2021	1200	6.4	76.8	1200	1276.8
3	BVBS16321	5	28/06/2016	28/06/2021	1000	6.4	64	1000	1064
4	BVBS16394	15	17/06/2016	17/06/2021	300	8.1	24.3	-	-
5	BVBS16395	15	22/06/2016	22/06/2021	200	8.1	16.2	-	-
6	BVDB16106	5	20/06/2016	20/06/2021	2000	6.2	124	2000	2124
7	QH072221	15	20/06/2007	20/06/2021	500	8	40	-	-
8	TB1328154	15	30/06/2013	30/06/2021	4212	8.9	374.868	-	-
9	TD1530290	15	30/06/2015	30/06/2021	3320.06	7.6	252.32456	-	-
10	TD1621475	5	02/06/2016	02/06/2021	6500	6.1	396.5	6500	6897
11	TD1621476	5	09/06/2016	09/06/2021	9000	6	540	9000	9540
12	TD1621477	5	16/06/2016	16/06/2021	5257	6	315.42	5257	5572.42
13	TD1621478	5	23/06/2016	23/06/2021	6970	6	418.2	6970	7388.2
14	TD1623480	7	23/06/2016	23/06/2021	7110	6.6	469.26	-	-
15	TD1631463	15	02/06/2016	02/06/2021	7805	7.6	593.18	-	-
16	TD1646469	30	09/06/2016	09/06/2021	4637	8	370.96	-	-
17	TD1722381	5	08/06/2017	08/06/2021	5750	5	287.5	-	-
18	TD1722382	5	29/06/2017	29/06/2021	2700	4.9	132.3	-	-
19	TD1724416	7	08/06/2017	08/06/2021	6825	5.3	361.725	-	-
20	TD1747431	30	15/06/2017	15/06/2021	3077	7.3	224.621	-	-
21	TD1828115	10	28/06/2018	28/06/2021	7500	4.3	322.5	-	-
22	TD1833124	15	21/06/2018	21/06/2021	8670	4.6	398.82	-	-
23	TD2025005	5	04/06/2020	04/06/2021	8590	1.9	163.21	-	-
24	TD2030013	10	18/06/2020	18/06/2021	12825	3	384.75	-	-
25	TD2035023	15	18/06/2020	18/06/2021	13100	3.1	406.1	-	-
26	VDB111033	10	09/06/2011	09/06/2021	600	12.2	73.2	600	673.2
27	VDB111037	10	14/06/2011	14/06/2021	325	12	39	325	364

### G-BOND AUCTIONS IN MAY - 2021

No.	Bond code	Issuer	Tenor (year)	Auction Date	Offering Value (VND bn)	Bidding Value (VND bn)	Winning Volume (VND bn)	Winning Yield (%/y)
1	TD2136026	State Treasury	15	26/05/2021	3000	15340	3000	2.54
2	TD2151042	State Treasury	30	26/05/2021	2250	2150	1400	3.05
3	TD2131015	State Treasury	10	26/05/2021	8000	25306	8000	2.27
4	TD2126002	State Treasury	5	26/05/2021	2250	6475	2250	1.13
5	TD2131014	State Treasury	10	19/05/2021	7500	19141	7500	2.34
6	TD2141038	State Treasury	20	19/05/2021	500	980	80	2.9
7	TD2136026	State Treasury	15	19/05/2021	2500	7029	2417	2.58
8	TD2126002	State Treasury	5	19/05/2021	1500	5552	1500	1.14
9	TD2131014	State Treasury	10	12/05/2021	5000	18059	5000	2.35
10	TD2136026	State Treasury	15	12/05/2021	2500	6244	2500	2.59
11	TD2126002	State Treasury	5	12/05/2021	1500	6381	1500	1.16
12	TD2151042	State Treasury	30	12/05/2021	1500	2890	1500	3.05
13	TD2128007	State Treasury	7	05/05/2021	500	1950	250	1.45
14	TD2136025	State Treasury	15	05/05/2021	3000	5350	1850	2.58
15	TD2141038	State Treasury	20	05/05/2021	500	1400	500	2.9
16	TD2131014	State Treasury	10	05/05/2021	6000	13137	4936	2.37

### AUCTION RESULTS BY TENOR MAY - 2021

Tenor (Y)	No of sessions	Offering value (VND bn)	Bidding volume (VND bn)	Winning volume (VND bn)	Winning volume/Offering volume	Bidding volume/Offering volume
5Y	3	5,250	18,408	5,250	100.0%	350.6%
7Y	1	500	1,950	250	50.0%	390.0%
10Y	4	26,500	75,643	25,436	96.0%	285%
15Y	4	11,000	33,963	9,767	88.8%	309%
20Y	2	1,000	2,380	580	58.0%	238%
30Y	2	3,750	5,040	2,900	77.3%	134%
Total	16	48,000	137,384	44,183	92.0%	286%

### 10 bond codes with the largest trading this month

No.	Bond code	Issuer	Volume	Initial tenor (years)	Remaining tenor (years)	Trading yield
1	State Treasury	TD2131014	11,949	10	9.92	2.26 - 3.1
2	State Treasury	TD2126002	10,520	5	4.88	1.1101 - 1.9
3	State Treasury	TD2131013	7,958	10	9.84	2.26 - 2.8
4	State Treasury	TD2035026	5,105	15	14.33	2.531 - 3.2
5	State Treasury	TD2136026	4,396	15	14.86	2.53 - 3.3
6	State Treasury	TD2035025	4,100	15	14.23	2.55 - 3.2
7	State Treasury	TD2030018	3,804	10	9.25	2.26 - 3
8	State Treasury	TD2126001	3,736	5	4.65	1.1201 - 1.2001
9	State Treasury	TD2030020	3,730	10	9.44	2.27 - 2.9
10	State Treasury	TD2035023	3,338	15	14.04	2.56 - 3.15

# Monthly Bond Report - May 2021

Appendix



## TRADE BALANCE BY GROUP OF CORPORATIONS

	May				May - YTD			
	2019	2020	2021	%21/20	2019	2020	2021	%21/20
<b>Export</b>	<b>21,905</b>	<b>19,186</b>	<b>26,000</b>	<b>35.5%</b>	<b>101,205</b>	<b>100,076</b>	<b>127,800</b>	<b>27.7%</b>
Domestic sec	6,563	7,206	6,956	-3.5%	30,232	33,888	32,658	-3.6%
FDI sectors	15,342	11,980	19,044	59.0%	70,972	66,189	95,142	43.7%
<b>Import</b>	<b>23,194</b>	<b>18,176</b>	<b>28,000</b>	<b>54.0%</b>	<b>101,637</b>	<b>96,027</b>	<b>130,400</b>	<b>35.8%</b>
Domestic sec	10,148	8,732	10,100	15.7%	43,551	41,642	45,500	9.3%
FDI sectors	13,046	9,444	17,900	89.5%	58,085	54,385	84,900	56.1%
<b>Trade balance</b>	<b>(1,289)</b>	<b>1,010</b>	<b>(2,000)</b>	<b>-298.0%</b>	<b>(432)</b>	<b>4,049</b>	<b>(2,600)</b>	<b>-164.2%</b>
Domestic sec	(3,585)	(1,526)	(3,144)	106.0%	(13,319)	(7,754)	(12,842)	65.6%
FDI sectors	2,296	2,536	1,144	-54.9%	12,887	11,804	10,242	-13.2%

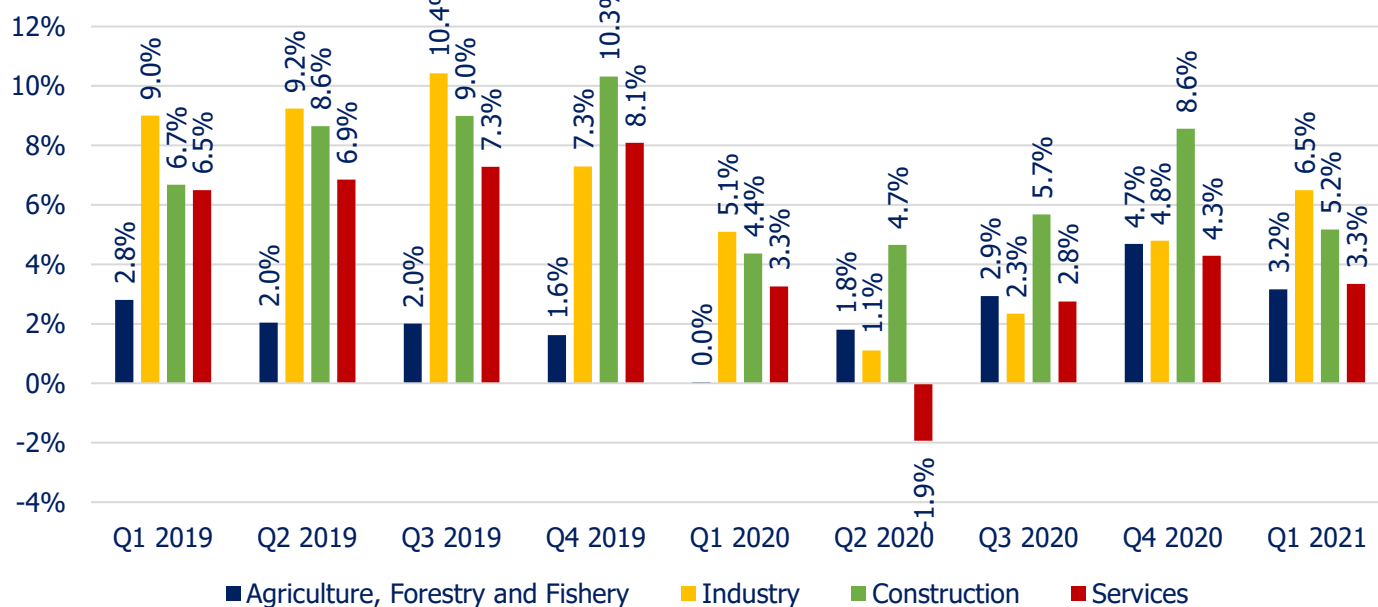
## EXPORT VALUES BY GROUP OF PRODUCTS MAY 2021

	May				May YTD			
	2019	2020	2021	% 21/20	2019	2020	2021	% 21/20
<b>Electronic products &amp; part</b>	<b>8,500</b>	<b>8,189</b>	<b>10,390</b>	<b>26.9%</b>	<b>40,929</b>	<b>43,165</b>	<b>56,310</b>	<b>30.5%</b>
Telephones, Mobile Phones & Spare Parts	3,714	2,930	3,700	26.3%	19,731	18,314	21,000	14.7%
Computers, Electric Products & Parts	2,920	3,396	3,700	9.0%	12,552	15,524	19,300	24.3%
Machines/Equipments/Tools/Instruments	1,505	1,724	2,700	56.6%	6,820	8,472	14,500	71.2%
Still Image & VDO Cameras	362	139	290	108.2%	1,825	855	1,510	76.6%
<b>Textile &amp; footwear</b>	<b>5,340</b>	<b>3,727</b>	<b>5,463</b>	<b>46.6%</b>	<b>23,306</b>	<b>20,480</b>	<b>24,911</b>	<b>21.6%</b>
Footwear	1,719	1,309	1,950	49.0%	7,107	6,667	8,360	25.4%
Textiles and Garments	2,733	1,867	2,550	36.6%	12,203	10,519	12,250	16.5%
Textiles/Leather/Footwear Materials	180	110	170	55.3%	780	669	835	24.9%
Handbags, Purses, Suitcases & Umbrellas	337	230	310	35.0%	1,502	1,276	1,375	7.8%
Yarn	371	213	483	127.4%	1,714	1,350	2,090	54.9%
<b>Agiculture &amp; fishery products</b>	<b>3,027</b>	<b>2,796</b>	<b>3,754</b>	<b>34.2%</b>	<b>13,597</b>	<b>13,234</b>	<b>15,905</b>	<b>20.2%</b>
Wood & Wooden Products	902	772	1,400	81.4%	4,030	4,036	6,380	58.1%
Fishery Products	763	642	750	16.9%	3,189	2,880	3,085	7.1%
Cashew Nuts	301	263	339	28.9%	1,213	1,221	1,258	3.0%
Vegetables and Fruits	359	270	400	48.3%	1,774	1,508	1,720	14.1%
Rice	294	493	406	-17.5%	1,191	1,453	1,329	-8.5%
Coffee	238	221	248	12.5%	1,332	1,335	1,142	-14.4%
<b>Steel &amp; metal</b>	<b>922</b>	<b>645</b>	<b>1,315</b>	<b>103.9%</b>	<b>4,296</b>	<b>3,884</b>	<b>5,866</b>	<b>51.0%</b>
Iron & Steel	389	246	765	211.8%	1,896	1,668	3,006	80.2%
Iron & Steel Products	297	208	280	34.6%	1,321	1,240	1,490	20.2%
Other Base Metals & Products	236	192	270	40.8%	1,079	976	1,370	40.3%
<b>Chemicals</b>	<b>923</b>	<b>644</b>	<b>790</b>	<b>22.5%</b>	<b>4,427</b>	<b>3,679</b>	<b>4,709</b>	<b>28.0%</b>
Rubber	112	90	139	53.9%	670	476	1,056	122.1%
Plastic Products	297	262	400	52.8%	1,382	1,343	1,805	34.5%
<b>Others</b>	<b>3,193</b>	<b>3,184</b>	<b>2,354</b>	<b>-26.1%</b>	<b>14,650</b>	<b>15,634</b>	<b>12,310</b>	<b>-21.3%</b>
Crude Oil	189	92	144	57.1%	870	747	592	-20.7%
Other Means of Transportation & Spare P	755	490	890	81.6%	3,580	3,177	4,180	31.6%

### IMPORT VALUES BY GROUP OF PRODUCTS MAY 2021

	May				May - YTD			
	2019	2020	2021	% 21/20	2019	2020	2021	% 21/20
<b>Textile &amp; footwear</b>	<b>2,481</b>	<b>1,650</b>	<b>2,803</b>	<b>70%</b>	<b>10,166</b>	<b>8,488</b>	<b>10,810</b>	<b>27%</b>
Cotton	262	203	301	48%	1,232	1,080	1,293	20%
Textiles/Leather/Footwear/Auxiliaries	603	396	660	67%	2,461	2,101	2,670	27%
Yarn	244	121	242	100%	1,021	826	1,097	33%
Fabrics	1,372	930	1,600	72%	5,452	4,481	5,750	28%
<b>Electronic products &amp; part</b>	<b>8,875</b>	<b>7,846</b>	<b>10,600</b>	<b>35%</b>	<b>40,784</b>	<b>41,432</b>	<b>55,205</b>	<b>33%</b>
Telephones, Mobile Phones & Spare	1,045	753	1,300	73%	4,856	4,807	7,775	62%
Computers, Electric Products & Part:	4,332	4,372	5,200	19%	20,111	21,950	27,600	26%
Machines/Equipments/Tools/Instrun	3,277	2,579	3,900	51%	14,848	13,824	18,900	37%
<b>Chemicals</b>	<b>3,407</b>	<b>2,290</b>	<b>4,056</b>	<b>77%</b>	<b>14,986</b>	<b>13,324</b>	<b>17,854</b>	<b>34%</b>
Fertilizers	96	112	121	8%	489	439	427	-3%
Petroleum Products	517	193	450	133%	2,394	1,325	1,861	40%
<b>Agriculture &amp; fishery products</b>	<b>1,247</b>	<b>1,002</b>	<b>1,164</b>	<b>16%</b>	<b>4,792</b>	<b>4,085</b>	<b>6,044</b>	<b>48%</b>
Wood & Wooden Products	240	186	239	28%	1,016	916	1,179	29%
Fruits and Vegetables	193	98	120	22%	844	476	570	20%
Fishery Products	169	143	190	33%	730	689	865	26%
<b>Steel &amp; metal</b>	<b>2,256</b>	<b>1,532</b>	<b>2,465</b>	<b>61%</b>	<b>9,589</b>	<b>8,396</b>	<b>11,539</b>	<b>37%</b>
Other Base Metals	590	424	697	64%	2,638	2,404	3,450	44%
Ferrous Waste & Scrap	168	82	255	210%	633	555	990	78%
Iron & Steel	977	631	913	45%	4,108	3,348	4,509	35%
<b>Others</b>	<b>4,570</b>	<b>3,854</b>	<b>3,846</b>	<b>0%</b>	<b>19,665</b>	<b>20,300</b>	<b>17,912</b>	<b>-12%</b>
Automobiles	308	271	841	210%	1,435	2,125	3,359	58%
Coal	381	518	441	-15%	1,649	1,826	1,592	-13%
Crude Oil	467	164	287	75%	1,860	1,783	1,609	-10%

### GDP growth by sectors



# Monthly Bond Report - May 2021

## Appendix



### List of corporate bond issuance in May 2021

STT	ISSUER	TYPE OF PLACEMENT	VALUE (VND Bn)	BOND CODE	SEGMENT	DATE	TENOR (year)
1	VIETNAM PROSPERITY JOINT STOCK COMMERCIAL BANK	Private	300	VPBL2124013	Banking	05/05/2021	3
2	TIEN PHONG COMMERCIAL JOINT STOCK BANK	Private	1000	TPBL2124001	Banking	05/05/2021	3
3	HAI PHAT INVESTMENT JOINT STOCK COMPANY	Private	650	HPXH2124001	Real estate	05/05/2021	3
4	ASIA COMMERCIAL JOINT STOCK BANK	Private	2000	ACBH2124003	Banking	06/05/2021	3
5	PHAT DAT REAL ESTATE DEVELOPMENT JOINT STOCK COMPANY	Private	130	PDRH2123003	Real estate	07/05/2021	2
6	BIM LAND JOINT STOCK COMPANY	Private	USD 200 million	BIMCD2126001	Real estate	07/05/2021	5
7	BIDGROUP JOINT STOCK COMPANY	Private	200	BIDCH2124001	Real estate	07/05/2021	3
8	VAN PHU INVESTMENT JSC 1	Private	100	VP1CH2122001	Real estate	07/05/2021	1.5
9	ORIENT COMMERCIAL JOINT STOCK BANK	Private	1500	OCBH2124001	Banking	10/05/2021	3
10	BAO VIET SECURITIES JOINT STOCK COMPANY	Private	500	VCIH2123001	Securities	10/05/2021	2
11	RESIDENCE DEVELOPMENT AND INVESTMENT JSC	Private	500	RESCH2122001	Real estate	10/05/2021	1
12	VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE	Private	1500	CTGH2129001	Banking	10/05/2021	8
13	VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE	Private	85	CTGH2136002	Banking	10/05/2021	15
14	TIEN PHONG COMMERCIAL JOINT STOCK BANK	Private	600	TPBL2124002	Banking	10/05/2021	3
15	INDOCHINE IMPORT EXPORT INVESTMENT INDUSTRIAL JSC	Private	300	DDGH2123001	Energy	10/05/2021	2
16	GIADINH STAR JSC	Private	400	GDSCH2123001	Real estate	10/05/2021	2
17	VIETNAM PROSPERITY JOINT STOCK COMMERCIAL BANK	Private	400	VPBL2124014	Banking	12/05/2021	3
18	TIEN PHONG COMMERCIAL JOINT STOCK BANK	Private	1000	TPBL2124003	Banking	12/05/2021	3
19	VIETNAM INTERNATIONAL COMMERCIAL JOINT STOCK BANK	Private	1000	VIBL2124003	Banking	13/05/2021	3
20	VIETNAM PROSPERITY JOINT STOCK COMMERCIAL BANK	Private	300	VPBL2124015	Banking	13/05/2021	3
21	SUNSHINE HOUSING JSC	Private	1000	SHJCH2124001	Real estate	13/05/2021	3
22	VIETNAM PROSPERITY JOINT STOCK COMMERCIAL BANK	Private	500	VPBL2124016	Banking	17/05/2021	3
23	GLEXHOMES JSC	Public	500	GLH2014001	Real estate	17/05/2021	3
24	BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM	Private	130	BIDL2128001	Real estate	17/05/2021	2

### List of corporate bond issuance in May 2021 (Continued)

STT	ISSUER	TYPE OF PLACEMENT	VALUE (VND Bn)	BOND CODE	SEGMENT	DATE	TENOR (year)
25	SAIGON HANOI COMMERCIAL JOINT STOCK BANK	Private	1000	SHBH2123001	Banking	18/05/2021	2
26	TECHCOM SECURITIES JOINT STOCK COMPANY	Private	155	TCSCH2123001	Securities	18/05/2021	2
27	VPBANK FINANCE COMPANY LIMITED	Private	200	VPFCH2123001	Finance	18/05/2021	2
28	NINH VAN BAY TRAVEL REAL ESTATE JSC	Private	240	NVTH2131001	Real estate	18/05/2021	10
29	VIETNAM MARITIME COMMERCIAL JOINT STOCK BANK	Private	1000	MSBL2124001	Banking	18/05/2021	3
30	TRUNG NAM GROUP	Private	2000	TNGCB2124001	Construction	18/05/2021	3
31	VPBANK FINANCE COMPANY LIMITED	Private	200	VPFCH2123002	Finance	19/05/2021	2
32	VIETNAM MARITIME COMMERCIAL JOINT STOCK BANK	Private	1700	MSBL2124002	Banking	19/05/2021	3
33	LONG THANH CEMENT JOINT STOCK COMPANY	Private	200	LTCCH2136001	Materials	19/05/2021	15
34	TASECO CORPORATION	Private	1000	TASCH2123001	Banking	20/05/2021	7
35	DAKDRINH HYDROWER JSC	Private	40	DHCCB2124001	Energy	21/05/2021	3
36	BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM	Private	800	BIDL21360002	Banking	21/05/2021	15
37	HUU NGHI FOOD JSC	Private	80	HNFH2125001	Consumer staples	24/05/2021	4
38	HOANG LONG CONSTRUCTION AND DEVELOPMENT JSC	Private	400	HLCCH2126001	Real estate	24/05/2021	5
39	NGUYEN BINH INVEST CONSULTANT LIMITED COMPANY	Private	400	NBCCH2126001	Real estate	24/05/2021	5
40	HO CHI MINH CITY INFRASTRUCTURE INVESTMENT JSC	Private	200	CIH2122001	Construction	24/05/2021	1
41	VIETJET., JSC	Private	1000	VJCH2126001	Consumer services	24/05/2021	5
42	VPBANK FINANCE COMPANY LIMITED	Private	100	VPFCH2123003	Finance	25/05/2021	2
43	TIEN PHONG COMMERCIAL JOINT STOCK BANK	Private	400	TPB2124004	Banking	25/05/2021	3
44	VPBANK FINANCE COMPANY LIMITED	Private	500	VPFCH2123004	Finance	26/05/2021	2
45	HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	Private	400	HDB2128001	Banking	26/05/2021	7
46	HUNG THINH LAND JSC	Private	300	H79CH2122009	Real estate	27/05/2021	1
47	TIEN PHONG COMMERCIAL JOINT STOCK BANK	Private	1000	TPBL2124005	Banking	28/05/2021	3
48	TIEN PHONG COMMERCIAL JOINT STOCK BANK	Private	1000	TPBL2124006	Banking	31/05/2021	3



Thank you for reading VBMA's Weekly Bond Market Report.  
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