# VBMA Newsletter

## January 2020

VIETNAM BOND MARKET ASSOCIATION

## In this issue



## MARKET NEWS

**Government bond auction results in 01/2020**

| No. | Bond code | Issuer | Tenor (year) | Auction Date | Offering Value (VND bn) | Bidding Value (VND bn) | Winning Volume (VND bn) | Winning Yield (%/y) |
|---|---|---|---|---|---|---|---|---|
| 1 | TD2025003 | State Treasury | 5 | 08-01-20 | 500 | 1,301 | 500 | 1.8 |
| 2 | TD2030011 | State Treasury | 10 | 08-01-20 | 1,000 | 5,900 | 1,000 | 3.1 |
| 3 | TD2035021 | State Treasury | 15 | 08-01-20 | 1,000 | 4,250 | 1,000 | 3.2 |
| 4 | TD2040031 | State Treasury | 20 | 08-01-20 | 500 | 2,788 | 500 | 3.63 |
| 5 | TD2027008 | State Treasury | 7 | 15-01-20 | 500 | 2,200 | 500 | 2.24 |
| 6 | TD2030011 | State Treasury | 10 | 15-01-20 | 1,500 | 6,945 | 1,500 | 2.88 |
| 7 | TD2035021 | State Treasury | 15 | 15-01-20 | 1,500 | 6,700 | 1,500 | 2.97 |
| 8 | TD2050035 | State Treasury | 30 | 15-01-20 | 500 | 3,430 | 500 | 3.8 |
| 9 | TD2025003 | State Treasury | 5 | 21-01-20 | 1,000 | 901 | - | - |
| 10 | TD2030011 | State Treasury | 10 | 21-01-20 | 1,500 | 4,913 | 413 | 2.88 |
| 11 | TD2035021 | State Treasury | 15 | 21-01-20 | 1,500 | 5,006 | 1,113 | 3 |
| 12 | TD2040031 | State Treasury | 20 | 21-01-20 | 1,000 | 3,050 | 1,000 | 3.15 |

*Source: HNX, VBMA Consolidated*

## Government Bond Payment Schedule in 02/2020

| No | Bond code | Initial Tenor (year) | Issuing Date | Actual Payment Date | Registered Value (VND bn) | Coupon rate (%) | Coupon Payment (VND bn) | Principal Payment (VND bn) |
|---|---|---|---|---|---|---|---|---|
| 1 | TD1838132 | 20 | 01-02-18 | 03-02-20 | 7,565.0 | 5.2 | 393.4 | - |
| 2 | TD1828113 | 10 | 08-02-18 | 10-02-20 | 7,750.0 | 4.3 | 333.3 | - |
| 3 | TD1520260 | 5 | 15-02-15 | 17-02-20 | 9,149.2 | 5.3 | 484.9 | 9,149.2 |
| 4 | TD1722378 | 5 | 16-02-17 | 17-02-20 | 5,072.0 | 5.0 | 253.6 | - |
| 5 | TD1727396 | 10 | 16-02-17 | 17-02-20 | 6,136.0 | 6.0 | 368.2 | - |
| 6 | TD1621447 | 5 | 18-02-16 | 18-02-20 | 6,500.0 | 6.5 | 422.5 | - |
| 7 | TD1222012 | 10 | 20-02-12 | 20-02-20 | 950.0 | 11.1 | 105.5 | - |
| 8 | TD1934188 | 15 | 21-02-19 | 21-02-20 | 12,300.0 | 5.0 | 615.0 | - |
| 9 | TD1121021 | 10 | 22-02-11 | 24-02-20 | 1,220.8 | 11.5 | 140.4 | - |
| 10 | TD1621448 | 5 | 25-02-16 | 25-02-20 | 8,000.0 | 6.3 | 504.0 | - |
| 11 | TD1424091 | 10 | 28-02-14 | 28-02-20 | 5,000.0 | 8.8 | 440.0 | - |
| 12 | TD1520261 | 5 | 28-02-15 | 28-02-20 | 9,035.0 | 5.2 | 469.8 | 9,035.0 |
| 13 | TD1525279 | 10 | 28-02-15 | 28-02-20 | 1,142.8 | 6.4 | 73.1 | - |
| 14 | TD1530287 | 15 | 28-02-15 | 28-02-20 | 10,036.6 | 7.5 | 752.7 | - |
| 15 | TD1621449 | 5 | 29-02-16 | 28-02-20 | 6,500.0 | 6.2 | 403.0 | - |
| 16 | TD1838132 | 20 | 01-02-18 | 03-02-20 | 7,565.0 | 5.2 | 393.4 | - |
| 17 | TD1828113 | 10 | 08-02-18 | 10-02-20 | 7,750.0 | 4.3 | 333.3 | - |
| 18 | TD1520260 | 5 | 15-02-15 | 17-02-20 | 9,149.2 | 5.3 | 484.9 | 9,149.2 |
| 19 | TD1722378 | 5 | 16-02-17 | 17-02-20 | 5,072.0 | 5.0 | 253.6 | - |
| 20 | TD1727396 | 10 | 16-02-17 | 17-02-20 | 6,136.0 | 6.0 | 368.2 | - |

*Source: HNX, VBMA Consolidated*

## The value of Government bond issuance in 2019 reached nearly VND 230,000 billion

In 2019, the amount of Government bonds issued was VND 229,769 billion, 4% higher than that in 2018. All government bonds issued with terms of 5 years and above; 94% of issued bonds had tenor of 10-30 years.

The volume of Government bond issuance via auction was VND 197,769 billion, 19.3% higher than that in 2018. The 10- and 15-year bonds had the highest issuance volume, accounting for 41% and 39% of the total, respectively. The average winning ratio was 80.3%, higher than 56.8% in 2018 and 73.7% in 2017. Additionally, the demand was also high with the average registration rate reached 322.4%. The volume of government bond issued via auction added up to 76% of the planed amount announced in early 2019.

## GELEX issued VND 1,150 billion of 10-year bonds

In January 2020, GELEX successfully issued VND 1,150 billion worth of bonds via private placement. These were non-convertible bonds with a term of 10 years and a fixed interest rate of 6.95% per annum. The cash flow raised will be used to invest in the company's renewable energy projects.

These bonds were guaranteed by CGIF - Credit Guarantee and Invest Facility - a trust investment fund of the Asian Development Bank (ADB).

# VBMA ACTIVITIES IN JANUARY

## VBMA Standing Committee meeting

On 17/01/2020, VBMA Standing Committee held a meeting on annual review for 2019. The Standing Committee also discussed and agreed on operation plan and personnel assignment in 2020.

## Drafting dispatch on Circular 48/2019/TT-BTC on the provision for securities devaluation risk to the Ministry of Finance

In December 2019 and January 2020, VBMA collected comments from members on the determination methods of bond prices in making provision for devaluation of securities investment according to Circular 48/2019/TT-BTC. The VBMA Office and Legal Committee has drafted a dispatch to the Ministry of Finance on the feedback and recommendation of the members on this circular.

## Collecting feedback on the Draft Decree amending and supplementing Decree 163/2018/ND-CP

In January 2020, VBMA collected members' feedback on the Draft Decree amending and supplementing Decree 163/2018/ND-CP. The comments and recommendation of the members will be summarized in a dispatch to the Ministry of Finance.

## Cooperating with the project “Ao am cho em” to build schools for 2 villages Tong Tao & Coc Cai in Coc Re Commune, Xin Man District, Ha Giang Province

On 11/01/2020, VBMA joined with the project “Ao am cho em” to build schools for 2 villages Tong Tao & Coc Cai, Coc Re Commune, Xin Man District, Ha Giang Province. The fund was raised from auctions at the Interbank Offsite event in 2019 and contribution from VBMA members.


ĐƠN VỊ TỔ CHỨC
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EMIME
IRIS
Burgundy
Sacombank
Quỹ từ thiện Khăn Ấm Cho Em 2020
Lễ Khánh Thành & Trao Quà - Trường Mới Yêu Thương 04
Điểm trường thôn Tòng Táo & Cốc Cái, xã Cốc Rế, huyện Xín Mần, tỉnh Hà Giang
Hà Giang, 11/01/2020

## SPONSORS FOR INTERBANK OFFSITE 2019


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info@vbma.org.vn

We would like to thank you for your contribution

**Vietnam Bond Market Association**

Floor 14, Tower A, Vincom, 191 Ba Trieu Street, Hanoi Phone: (84-24) 39748781 Fax: (84-4) 39748782

www.vbma.org.vn