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VBMA Activities

MARKET NEWS

Government bond auction results in 05/2020

No.	Bond code	Issuer	Tenor (year)	Auction Date	Offering Value (VND bn)	Bidding Value (VND bn)	Winning Volume (VND bn)	Winning Yield (%/y)
1	TD2030011	State Treasury	10	06-05-20	1,500	3,950	1,500	2.63
2	TD2035021	State Treasury	15	06-05-20	1,500	2,450	1,500	2.93
3	TD2040031	State Treasury	20	06-05-20	500	800	-	
4	TD2025003	State Treasury	5	06-05-20	500	1,340	90	2.2
5	TD2025003	State Treasury	5	13-05-20	500	1,021	-	
6	TD2030012	State Treasury	10	13-05-20	2,000	4,050	2,000	2.75
7	TD2035022	State Treasury	15	13-05-20	3,000	6,095	2,395	2.93
8	TD2027008	State Treasury	7	13-05-20	500	950	-	
9	TD2025003	State Treasury	5	20-05-20	1,000	901	-	
10	TD2030012	State Treasury	10	20-05-20	3,000	6,550	3,000	2.8
11	TD2035022	State Treasury	15	20-05-20	3,000	5,877	3,000	2.95
12	TD2040031	State Treasury	20	20-05-20	500	1,200	200	3.43
13	TD2025004	State Treasury	5	27-05-20	1,000	1,201	-	
14	TD2030012	State Treasury	10	27-05-20	3,500	6,007	1,707	2.9
15	TD2035022	State Treasury	15	27-05-20	3,500	4,614	3,000	3.07
16	TD2050035	State Treasury	30	27-05-20	500	700	-	

Source: HNX, VBMA Consolidated

Government Bond Payment Schedule in 06/2020

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	TD1222042	10	31-05-12	01-06-20	1,350.0	9.5	128.3	-
2	TD1424092	10	31-05-14	01-06-20	7,203.9	8.7	626.7	-
3	TD1530289	15	31-05-15	01-06-20	4,357.6	7.6	331.2	-
4	TD1934190	15	30-05-19	01-06-20	12,433.0	5.0	621.7	-
5	TD1621475	5	02-06-16	02-06-20	6,500.0	6.1	396.5	-
6	TD1631463	15	02-06-16	02-06-20	7,805.0	7.6	593.2	-
7	TD1020046	10	07-06-10	08-06-20	100.0	11.3	11.3	100.0
8	TD1722381	5	08-06-17	08-06-20	5,750.0	5.0	287.5	-
9	TD1724416	7	08-06-17	08-06-20	6,825.0	5.3	361.7	-
10	TD1621476	5	09-06-16	09-06-20	9,000.0	6.0	540.0	-
11	TD1646469	30	09-06-16	09-06-20	4,637.0	8.0	371.0	-
12	TD1747431	30	15-06-17	15-06-20	3,077.0	7.3	224.6	-
13	TD1621477	5	16-06-16	16-06-20	5,257.0	6.0	315.4	-
14	TD1833124	15	21-06-18	22-06-20	8,670.0	4.6	398.8	-
15	TD1621478	5	23-06-16	23-06-20	6,970.0	6.0	418.2	-
16	TD1623480	7	23-06-16	23-06-20	7,110.0	6.6	469.3	-
17	TD1722382	5	29-06-17	29-06-20	2,700.0	4.9	132.3	-
18	TD1828115	10	28-06-18	29-06-20	7,500.0	4.3	322.5	-
19	TB1328154	15	30-06-13	30-06-20	4,212.0	8.9	374.9	-
20	TD1520266	5	30-06-15	30-06-20	5,516.8	6.4	353.1	5,516.8
21	TD1530290	15	30-06-15	30-06-20	3,320.1	7.6	252.3	-

Source: VBMA Consolidated

Masan issued VND 3,000bn of corporate bonds via public offering

In May 2020, Masan Group Corporation announced the result of corporate bond public offering (phase 3 in 2020). Accordingly, Masan issued VND 3,000bn of 3-year bonds with floating interest rate (10%/y in the first year, and reference rate plus 3.2%/y in the remaining period).

Masan has raised a total of VND 8,000bn through bond public offering in this year. According to the announced plan, the company will issue additional VND 2,000bn of corporate bonds in the final phase of 2020.

VBMA ACTIVITIES IN MAY

Revising the draft of VBMA Guide on Corporate Bonds Issuance

In May 2020, VBMA revised and sent the draft of VBMA Guide on Corporate Bonds Issuance to members. New comments and recommendations will be consolidated to further improve this document.

Meeting on the Draft Circular to replace Circular No. 22/2016/TT-NHNN

On May 08, VBMA and Legal Committee held a meeting the Draft Circular on the purchase of corporate bonds by credit institutions and branches of foreign banks (which would replace the current Circular No. 22/2016/TT-NHNN). The comments and recommendations of VBMA members has been summarized in a dispatch to the State Bank of Vietnam.

Introducing VBMA Master Repurchase Agreement to the State Treasury

On May 26, VBMA met the State Treasury to introduce the Master Repurchase Agreement to the State Treasury. The implementation of master agreement will create a good basis for market practices and improved market liquidity.

Meeting on the Draft Decree to replace Decree No. 163/2016-NĐ-CP

Also on May 26, VBMA held a meeting on the Draft Decree replacing Decree 163/2016-ND-CP Regulation on corporate bond issuance and transactions. The members' comments have been consolidated in a dispatch to the Ministry of Finance.



Implementing Market Maker Agreement for Repurchase transactions

In late May 2020, 10 VBMA members have signed the Market Maker Agreement for Repurchase transactions (Repo). The agreement will take effect from 01/06/2020 and will be the basis of VBMA's short-term benchmark rates.

Other activities

In May, VBMA collected feedbacks on the Draft Circular amending and supplementing a number of articles of Circular No. 110/2018 /TT-BTC and Circular No. 342/2016/TT-BTC. In addition, VBMA also assisted the State Treasury in a survey on Government bond swap in the third quarter of 2020.

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We would like to thank you for your contribution

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