# VBMA Newsletter
## December 2019

VIETNAM BOND MARKET ASSOCIATION

## In this issue



## MARKET NEWS

### Government bond auction results in 12/2019

| No. | Bond code | Issuer | Tenor (year) | Auction Date | Offering Value (VND bn) | Bidding Value (VND bn) | Winning Volume (VND bn) | Winning Yield (%/y) |
|---|---|---|---|---|---|---|---|---|
| 1 | TD1929181 | State Treasury | 10 | 04-12-19 | 2,000 | 7,301 | 2,000 | 3.5 |
| 2 | TD1934192 | State Treasury | 15 | 04-12-19 | 2,000 | 4,800 | 2,000 | 3.64 |
| 3 | TD1949206 | State Treasury | 30 | 04-12-19 | 1,500 | 1,358 | 1,008 | 4.55 |
| 4 | TD1929181 | State Treasury | 10 | 11-12-19 | 2,250 | 7,057 | 2,250 | 3.5 |
| 5 | TD1934192 | State Treasury | 15 | 11-12-19 | 2,250 | 4,607 | 2,250 | 3.66 |
| 6 | TD1939201 | State Treasury | 20 | 11-12-19 | 1,500 | 1,000 | - | - |
| 7 | TD1924164 | State Treasury | 5 | 18-12-19 | 1,000 | 1,701 | 50 | 2 |
| 8 | TD1929181 | State Treasury | 10 | 18-12-19 | 1,500 | 5,850 | 100 | 3.48 |
| 9 | TD1934193 | State Treasury | 15 | 18-12-19 | 1,500 | 4,000 | 200 | 3.65 |

*Source: HNX, VBMA Consolidated*

## Government Bond Payment Schedule in 01/2020

| 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 | TD1929175 | 10 | 03-01-19 | 03-01-20 | 12,650.0 | 5.1 | 645.2 | - |
| 2 | TD1934187 | 15 | 03-01-19 | 03-01-20 | 12,500.0 | 5.3 | 662.5 | - |
| 3 | TD1732401 | 15 | 05-01-17 | 06-01-20 | 5,953.3 | 7.2 | 428.6 | - |
| 4 | TD1823087 | 5 | 04-01-18 | 06-01-20 | 7,029.0 | 4.3 | 302.2 | - |
| 5 | TD1828112 | 10 | 04-01-18 | 06-01-20 | 8,100.0 | 5.1 | 413.1 | - |
| 6 | TD1621446 | 5 | 07-01-16 | 07-01-20 | 7,100.0 | 6.5 | 461.5 | - |
| 7 | TD1631461 | 15 | 07-01-16 | 07-01-20 | 8,045.9 | 7.6 | 611.5 | - |
| 8 | TD1926170 | 7 | 10-01-19 | 10-01-20 | 4,100.0 | 4.3 | 176.3 | - |
| 9 | TD1722377 | 5 | 12-01-17 | 13-01-20 | 7,084.0 | 5.2 | 368.4 | - |
| 10 | TD1724412 | 7 | 12-01-17 | 13-01-20 | 5,880.0 | 5.5 | 323.4 | - |
| 11 | TD1747409 | 30 | 12-01-17 | 13-01-20 | 5,450.2 | 7.9 | 430.6 | - |
| 12 | TD1825102 | 7 | 11-01-18 | 13-01-20 | 5,610.0 | 4.3 | 241.2 | - |
| 13 | TD1833122 | 15 | 11-01-18 | 13-01-20 | 8,389.0 | 5.2 | 436.2 | - |
| 14 | TD1520256 | 5 | 15-01-15 | 15-01-20 | 9,000.0 | 6.0 | 540.0 | 9,000.0 |
| 15 | TD1924163 | 5 | 17-01-19 | 17-01-20 | 6,306.0 | 3.8 | 239.6 | - |
| 16 | TD1939200 | 20 | 17-01-19 | 17-01-20 | 10,141.5 | 5.6 | 567.9 | - |
| 17 | TD1737406 | 20 | 19-01-17 | 20-01-20 | 5,850.0 | 7.7 | 450.5 | - |
| 18 | TD1848138 | 30 | 18-01-18 | 20-01-20 | 5,823.0 | 5.4 | 314.4 | - |
| 19 | TD1636466 | 20 | 21-01-16 | 21-01-20 | 1,231.5 | 7.7 | 94.8 | - |
| 20 | TD1934189 | 15 | 24-01-19 | 24-01-20 | 12,805.0 | 5.1 | 653.1 | - |
| 21 | TD1949205 | 30 | 24-01-19 | 24-01-20 | 7,950.0 | 5.8 | 461.1 | - |
| 22 | TD1646468 | 30 | 28-01-16 | 28-01-20 | 5,965.9 | 8.0 | 477.3 | - |
| 23 | TD1323031 | 10 | 31-01-13 | 31-01-20 | 3,104.1 | 9.1 | 282.5 | - |
| 24 | TD1520259 | 5 | 31-01-15 | 31-01-20 | 10,544.3 | 5.4 | 569.4 | 10,544.3 |
| 25 | TD1525278 | 10 | 31-01-15 | 31-01-20 | 3,659.1 | 6.5 | 237.8 | - |
| 26 | TD1530258 | 15 | 31-01-15 | 31-01-20 | 9,049.0 | 7.6 | 687.7 | - |
| 27 | TD1929178 | 10 | 31-01-19 | 31-01-20 | 12,750.0 | 4.8 | 612.0 | - |

*Source: HNX, VBMA Consolidated*

## The State Bank of Vietnam issued Circular 33/2019/TT-NHNN

On December 31, 2019, the State Bank of Vietnam issued Circular 33/2019 / TT-NHNN amending Circular 34/2013 / TT-NHNN. Accordingly, the plan to issue bonds to the public must be approved by the State Bank. In addition, banks with more than 50% of the State capital are allowed to issue bonds via private placement to increase Tier 2 capital without having to obtain permission from the State Bank.

## BIDV registered to list VND 500 billion of bonds.

On December 30, 2019, the Ho Chi Minh City Stock Exchange (HSX) approved the listing registration for 500 billion dong of bonds to raise capital issued to the public by the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), stock code BID11908. The first trading date is expected to be 15/01/2020. The bonds have a face value of VND 100.000/ bond, have a term of 7 years and BIDV has the right to repurchase after 2 years. The bonds are non-convertible, not attached with warrants, unsecured and satisfy the conditions to be included in BIDV's tier 2 capital according to current regulations.

Bond interest rates are calculated as the average of interest rates of individual savings deposits in VND, postpaid, applicable to 12-month (or equivalent) terms of 4 banks Agribank, Vietinbank, Vietcombank and BIDV, plus 1.3%/y.

## HDBank issued VND 2,000bn of bonds via private placement

Ho Chi Minh City Development Commercial Joint Stock Bank (HDBank) has announced the results of two bond issuance on December 16 and 17, 2019. Accordingly, 2,000 billion bonds were issued. These are all non-convertible bonds, not attached with warrants, not guaranteed by assets. The bonds have a par value of VND 100,000 and have a term of 2 years with an interest rate of 6.3-7%/year, interest is paid once every 12 months.

## VBMA ACTIVITIES IN DECEMBER

### Conference on the 10 years of Operation and Development of Government Bond Market

On December 10, 2019, VBMA joined the Ministry of Finance to organize a conference on the 10 years of Operation and Development of Government Bond Market at Sheraton Hotel, Hanoi. At the event, VBMA was honored to receive the Minister of Finance's Certificate of Merit for outstanding contributions to the development of the 10-year bond market.

### VBMA 4th General Assembly and 10-Year Gala Ceremony

On December 12, 2019, VBMA held the 4th General Assembly and 10-Year Gala Ceremony at Sheraton Hotel, Hanoi. The Association gathered members to review the results of the operation in the 3rd term, discuss the direction and action plan in the 4th term, and elect the Executive Committee, Standing Committee and Inspection Committee. Attending the meeting were all VBMA members and guests who were representatives of the Ministry of Finance, the State Bank, the State Securities Commission, the State Treasury, the Hanoi Stock Exchange and the Center, Vietnam Securities Depository, the media and domestic and international partners. At this event, VBMA was awarded a certificate of merit by the Chairman of the State Securities Commission, Mr. Tran Van Dung for outstanding contributions to the development of the bond market (2009-2019).


2019-2022
ĐẠI HỘI NHIỆM KỲ IV
Hà Nội - Ngày 12 tháng 12 năm 2019
2019-2022
FOURTH GENERAL ASSEMBLY
Hanoi - December 12, 2019


VBMA
10TH YEARS ANNIVERSARY
Hanoi - December 12, 2019

### Others

In December 2019, VBMA had meetings with representatives and experts from Moody's and ADB to discuss cooperation activities in the near future.

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We would like to thank you for your contribution

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