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## MARKET NEWS

### Government bond & Government guaranteed bond auction results in September 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	TD1924164	State Treasury	5	11-09-19	500	2,901	500	3.15
2	TD1929179	State Treasury	10	11-09-19	1,000	4,960	900	4.04
3	TD1939201	State Treasury	20	11-09-19	500	1,995	500	4.9
4	TD1934191	State Treasury	15	11-09-19	1,000	5,200	1,000	4.32
5	TD1926171	State Treasury	7	25-09-19	500	1,960	500	3.54
6	TD1929179	State Treasury	10	25-09-19	1,000	4,600	1,000	3.97
7	TD1934190	State Treasury	15	25-09-19	1,000	4,350	1,000	4.24
8	TD1949206	State Treasury	30	25-09-19	750	1,570	550	5.23

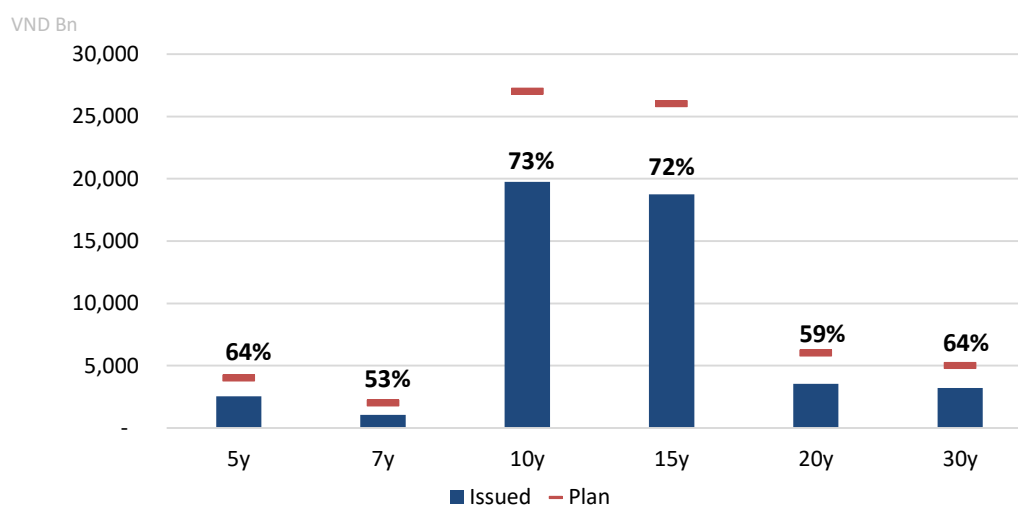
Source: HNX, VBMA Consolidated

### Government Bond Payment Schedule in October 2019

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	TD1626457	10	06-10-16	07-10-19	2,825.0	6.20	175.2	-
2	TD1636502	20	06-10-16	07-10-19	2,083.0	7.70	160.4	-
3	TD1020061	10	11-10-10	11-10-19	600.0	10.80	64.8	-
4	TD1722384	5	12-10-17	14-10-19	2,809.0	4.50	126.4	-
5	TD1646503	30	13-10-16	14-10-19	7,375.1	7.90	582.6	-
6	TD1429095	15	15-10-14	15-10-19	3,008.0	7.00	210.6	-
7	TD1424174	10	15-10-14	15-10-19	3,756.0	6.10	229.1	-
8	TD1020065	10	18-10-10	18-10-19	1,729.9	10.80	186.8	-
9	TD1724418	7	19-10-17	21-10-19	1,784.0	4.80	85.6	-
10	TD1520268	5	22-10-15	22-10-19	7,220.0	6.60	476.5	-
11	TL1535302	20	29-10-15	29-10-19	1,600.0	7.75	124.0	-
12	TD1419090	5	31-10-14	31-10-19	7,752.0	5.00	387.6	7,752.0

Source: HNX, VBMA Consolidated

### State Treasury's Government Bond Issuance Plan Q3/2019



Source: State Treasury, VBMA Consolidated

### **BIDV issued nearly VND 3,000 billion of bonds**

According to the report on the public offering (batch 1) of bonds in 2019 (August 27-26) of the Bank for Investment and Development of Vietnam (BIDV), the bank successfully issued 249,932 7-year bonds and 50,000 10-year bonds. The interest rate for the 7-year bonds is equal to the reference interest rate plus 1.2%/year; while the 10-year bonds have interest rate equal to the reference interest rate plus 1.3%/year. These bonds were non-convertible, non-warranted and non-guaranteed and had a face value of VND 10 million per bond. Thus, the total value of capital raised in this issuance reached was nearly VND 3,000 billion.

### **Masan Group issued VND 1,500 billion of bonds**

On September 26, Masan Group Joint Stock Company announced the result of its corporate bond public offering. Accordingly, bonds were issued with a term of 3 years, interest rate of 10%/year for the first year and reference interest + 3.2%/year for the remaining tenor. There were 5 institutional investors participating with total purchasing value of VND 1,500 billion.

### **Agribank issued approximately VND 5,000 billion of bonds**

On September 25, 2019, Agribank submitted the report on the result of the bank's public offering to the State Securities Commission. Accordingly, Agribank successfully issued 99.95% out of the total VND 5,000 billion of registered bonds for sale.

## VBMA ACTIVITIES IN SEPTEMBER

### Implementing the new Market Maker Agreement

Market Maker Agreement (MMA) has taken effect from 20/09/2019. Accordingly, there has been adjustments in quote regulations and the VBMA Government Bond Yield Fixing Methodology for better relevance to market situation.

### Meeting with ADB on the corporate bond market and infrastructure bond

On September 25, VBMA had a meeting with experts from the Asian Development Bank (ADB) on the corporate bond market and the mechanism of deploying infrastructure bonds.

### Working with the Ministry of Finance and ADB to organize the workshop "The Development of Corporate Bond Market in Vietnam"

On September 27, VBMA supported the Ministry of Finance and the Asian Development Bank to hold a workshop "The Development of Corporate Bond Market in Vietnam" at Ho Chi Minh Stock Exchange. At the event, experts from Japan, Thailand, Malaysia, Nomura Research Institute and VBMA shared their experience and recommendations on the develop the development of corporate bond market in Vietnam.

### Meeting with the Standing Committee of the National Assembly on the Draft of Securities Law

In September 2019, VBMA, along with experts from World Bank, Asian Development Bank and the Nomura Research Institute, discussed with the Standing Committee of the National Assembly on recommendations for the Draft of Securities Law.

### Other news

On September 12, the Back Office Subcommittee had a meeting on plan for the upcoming activities, including a seminar on the Back Office operation which was scheduled to be held in December 2019.

Also in September 2019, VBMA had a meeting with FIS, regarding upcoming joint events in the future.

## UPCOMING EVENTS

### **Training program on Corporate Bond Issuance in Vietnam**

A 2-day training program on Corporate Bond Issuance in Vietnam will be organized on October 15-16, 2019 at Pan Pacific Hanoi, 1 Thanh Nien Road, Ba Dinh Dist., Hanoi. The course will provide useful knowledge and practice on issuance in debt market.

### **Training program on Fixed Income Trading Techniques**

A 2-day training program on Fixed Income Trading Techniques will be organized on October 28-29, 2019 at Sofitel Plaza, 17 Le Duan Blvd, District 1, HCMC. The program is designed to update investors and market participants on practical activities and trading of bond/bills in Vietnam.

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We would like to thank you for your contribution

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