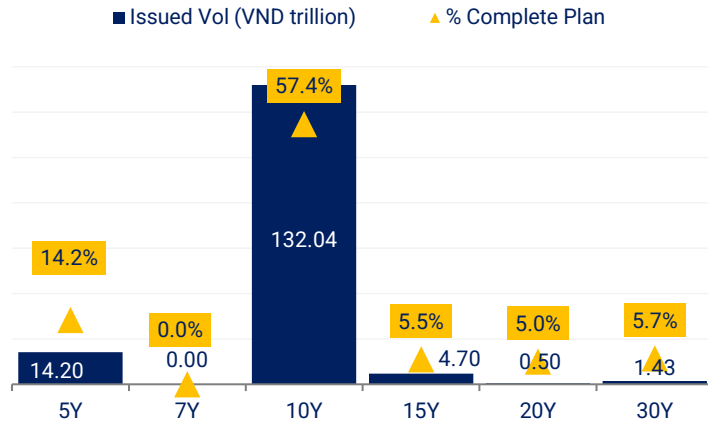
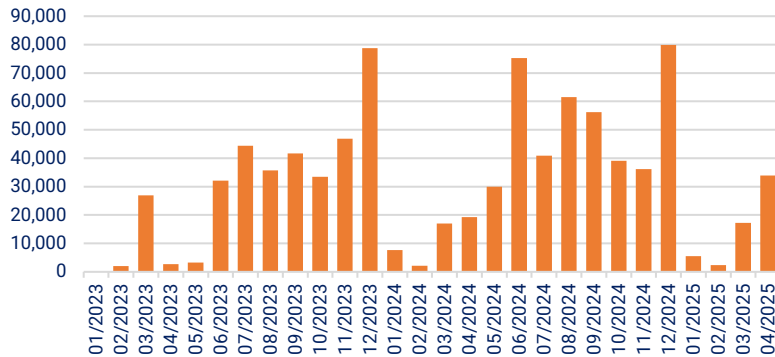


Issuing value by tenor



Corporate bond issuing value (VND billion)



Real GDP growth rate



PRIMARY MARKET

In April 2025, the State Treasury of Vietnam called for 20 auction sessions of government bonds with tenors of 5, 10, 15 and 30 years. The total offering value was VND 64,000 billion, the winning ratio was 66.3%. There was no auction of Government-guaranteed bonds in April 2025.

SECONDARY MARKET

The value of government and Government-guaranteed bond Outright trading reached VND 169,374 billion (decreased 29.1% compared to last month) and Repo transactions reached VND 80,880 billion (declined 25.7%). Government bond yields (according to VBMA trading room) edged higher at all tenors.

CORPORATE BOND MARKET

According to public data from HNX and SSC, as of April 30th 2025, there were 19 issuances under private placement worth VND 30,067 billion and 2 issuances under public offering with the total value of VND 4,000 billion in April.

MACROECONOMY

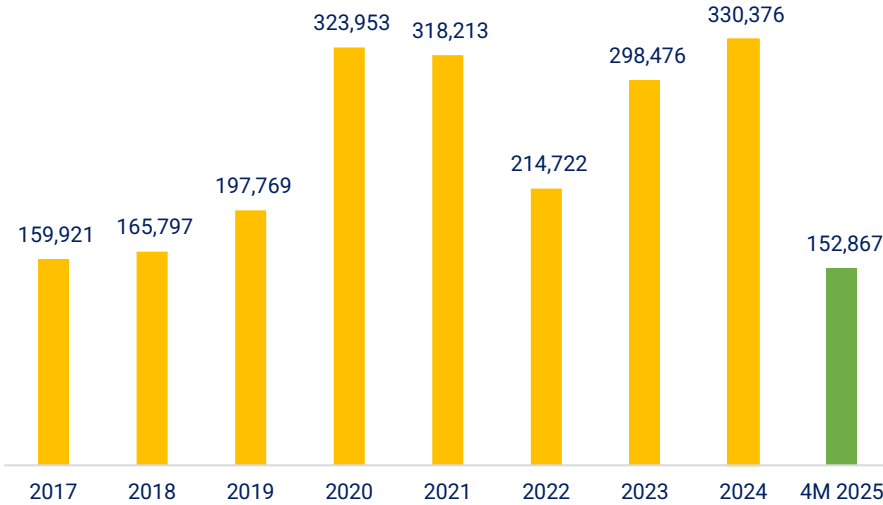
In April, Vietnam's core CPI increased by 0.21% while the overall CPI edged higher by 0.07% compared to March 2025.

Registered foreign direct investment (FDI) in April reached USD 13.82 billion, 39.9% higher than the same period of 2024, while disbursed FDI rose by 7.3% to USD 6.74 billion. As of April 2025, new disbursement of public investment capital was estimated to complete 15.6% of the 2025 plan assigned by the Prime Minister.

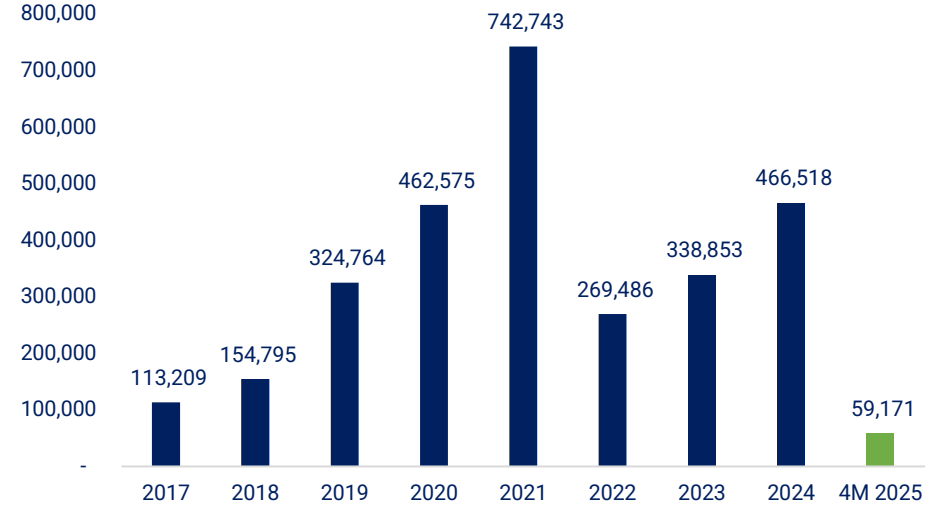
Vietnam's manufacturing PMI in April dropped sharply by 4.9 points to 45.6, indicating that business conditions have deteriorated significantly.

Total import-export turnover in March reached USD 74.32 billion, up 21.3% over the same period last year; imports were estimated at USD 36.87 billion, +22.9% YoY; exports were estimated at USD 37.45 billion, +19.8% YoY.

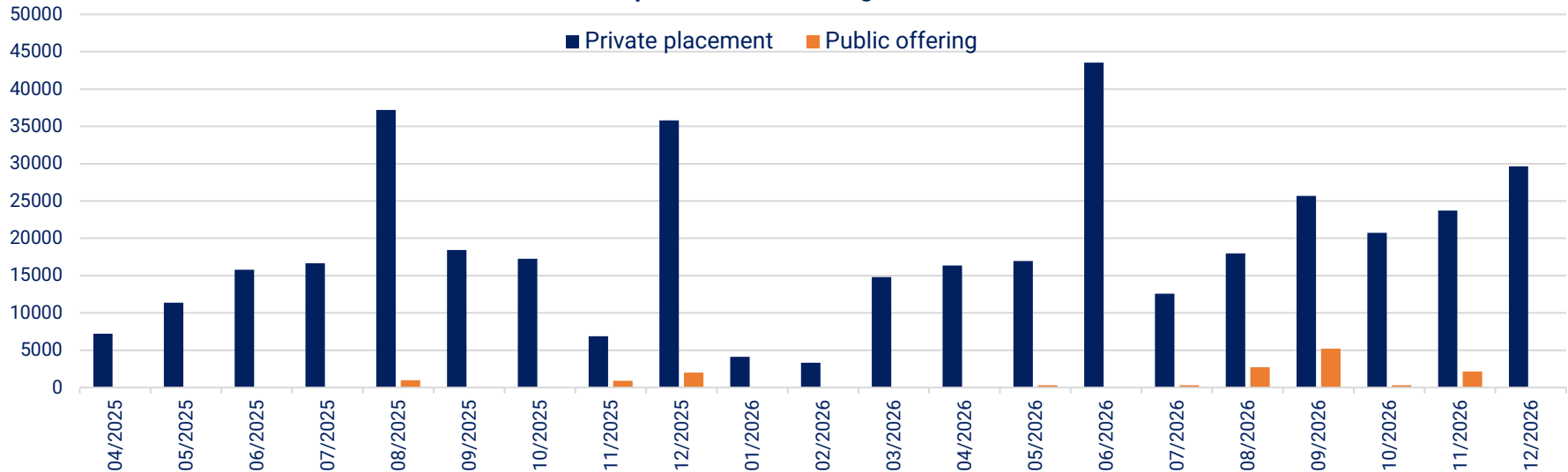
Government bond issuing value (Billion VND)



Corporate bond issuing value (Billion VND)



Corporate bond maturing value



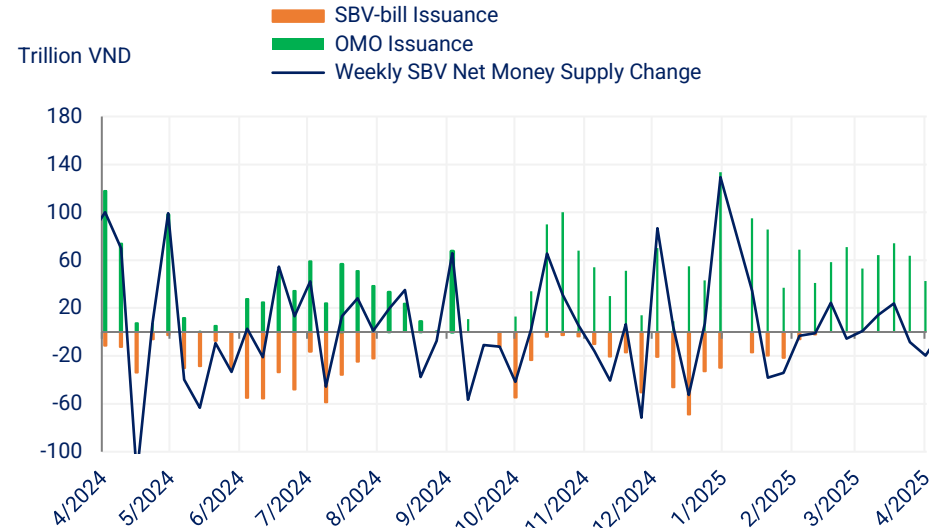
The data consolidated by VBMA was collected from website of HNX as of April 30th 2025. This data might subject to change from time to time based on the information disclosure from HNX and SSC.

Interbank interest rates: Interbank VND interest rates decreased at most tenors. Specifically, the ON rate sharply declined to 2.54%, rates of 1W and 9M tenors dropped by 76 bps and 54 bps, respectively, down to 4.08% and 4.46%. Rates of 2W to 3M tenors decreased 9 – 21 bps, to 4.56%, 4.15% and 5.41%, in that order. Meanwhile, the 6M rate rose 22 bps compared to last month, to 5.22%.

Market liquidity in April rose 5.1% compared to the previous month, reaching almost VND 10.3 quadrillion.

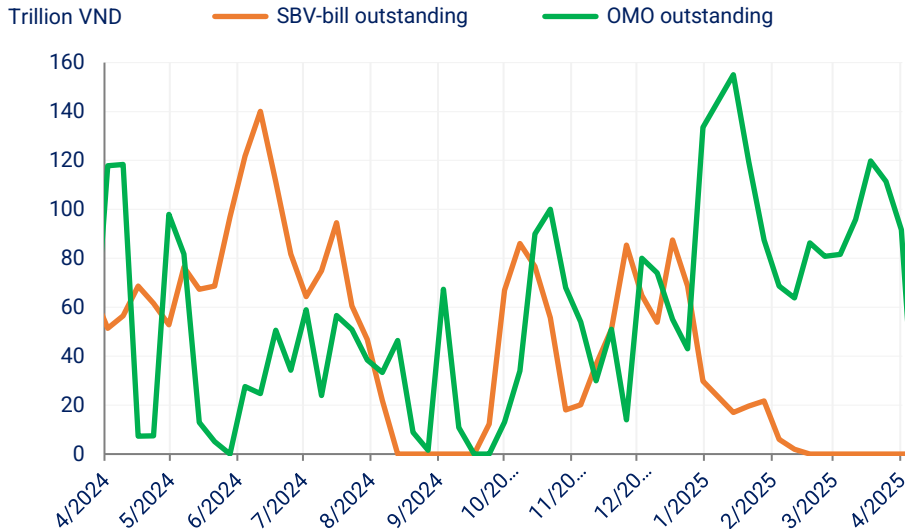
Open market operations (OMO): The SBV ceased issuing SBV-bills in April. However, the SBV continued purchasing valuable papers across almost all maturities through the OMO channel throughout the month, with a total value of VND 220,266 billion.

SBV-BILL and OMO auction



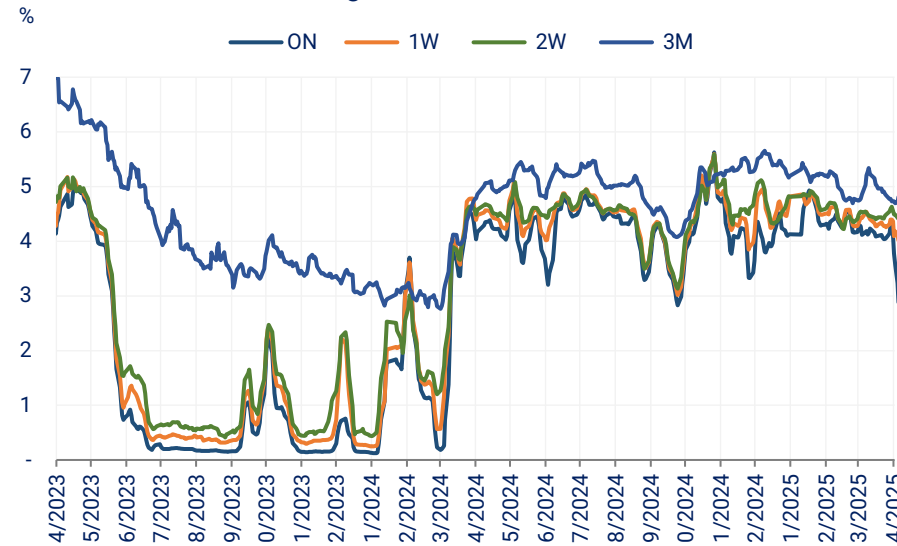
Source: SBV, VBMA

SBV-Bill & OMO outstanding



Source: SBV, VBMA

Average interbank interest rate

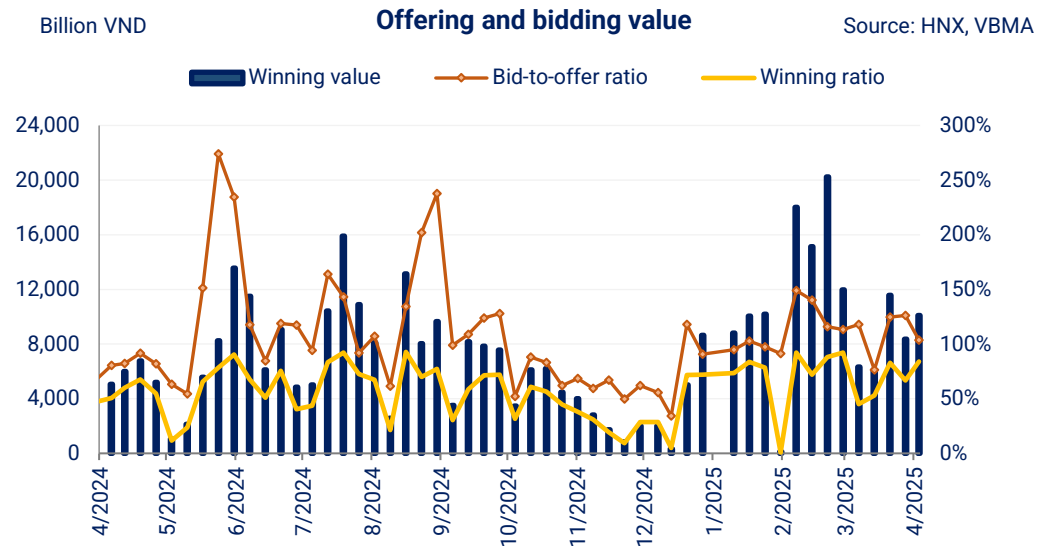
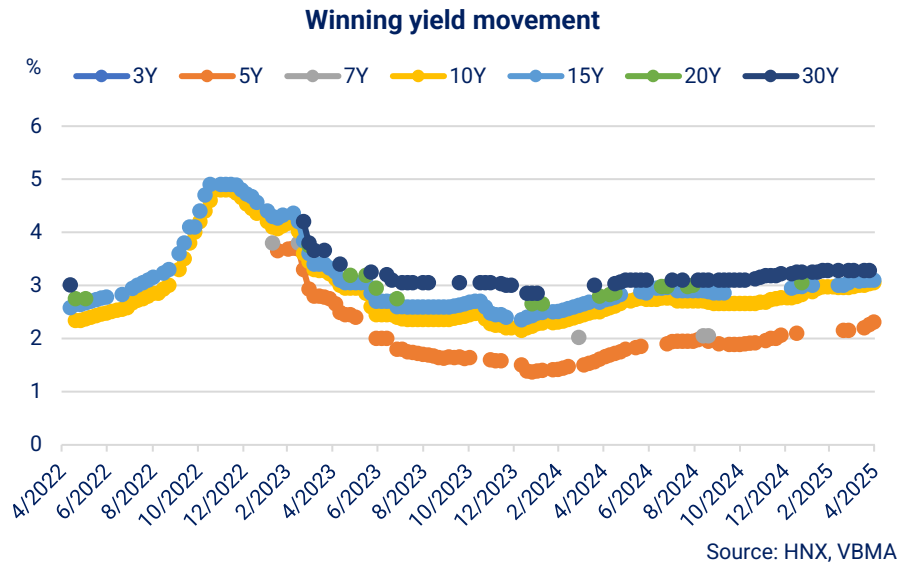
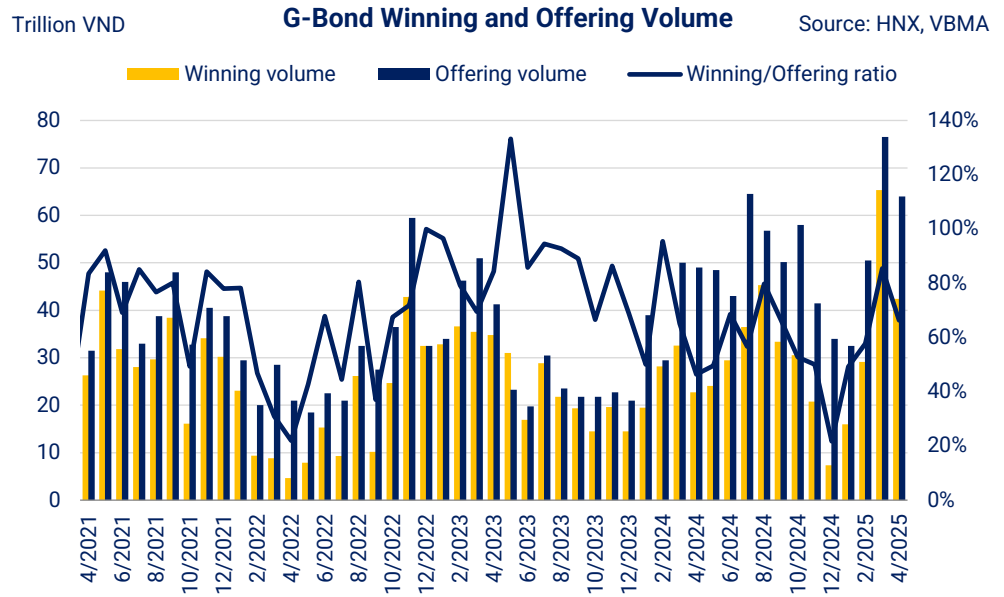


Source: SBV, VBMA

In April 2025, the State Treasury of Vietnam (STV) called for 20 auctions of government bonds with the total offering value of VND 64,000 billion, the winning ratio was 66.3%.

The STV called for auction of G-bonds at 5-year, 10-year, 15-year and 30-year, in which the 10-year tenor accounted for 72.2% of the winning value with VND 30,640 billion. The 5-year, 15-year and 30-year tenors were issued VND 10,000 billion (winning ratio of 90.9%), VND 1,660 billion (winning ratio of 55.3%) and VND 127 billion (winning ratio of 5.1%). The average winning yield decreased compared to last month.

The total value of government bonds issued by STV through auctions in the first 4 months of 2025 was VND 152,867 billion, equivalent to almost 30.6% of 2025's plan (VND 500,000 billion), in which the value of G-bonds in April reached 35.4% of Q2's plan (VND 120,000 billion). The average G-bonds issuance tenor in April 2025 was 9.08 years, the average issuance interest rate was 2.84%/year.



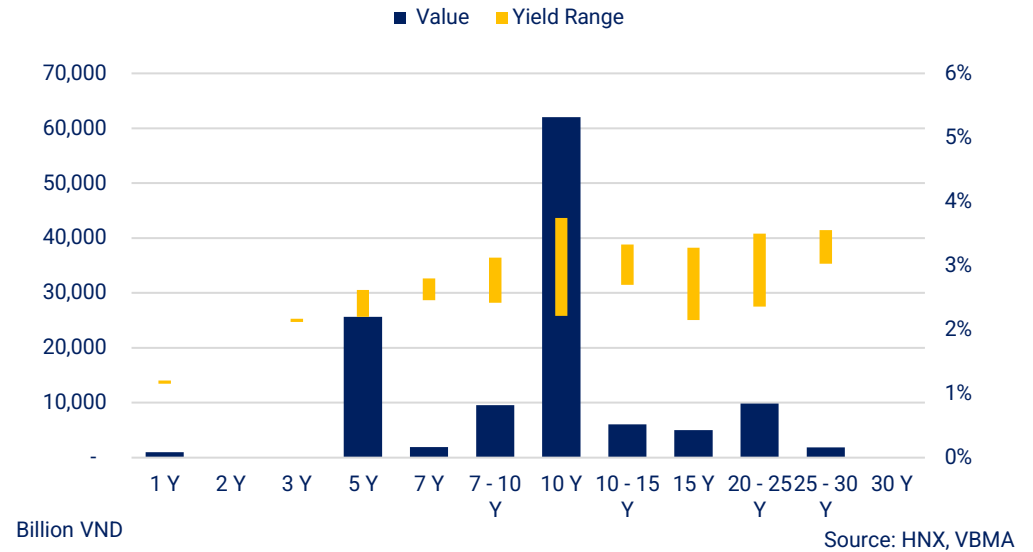
The value of Outright transactions was VND 169,374 billion (decreased 29.1% compared to the previous month) and Repo transactions was VND 80,880 billion (declined 25.7%).

The average daily Outright transaction value was VND 8,469 billion, and the average daily Repo transaction value was VND 4,044 billion. Compared to the same month in 2024, April 2025's average outright transaction value jumped by 78.6% and the average repo transaction value dropped by 9%.

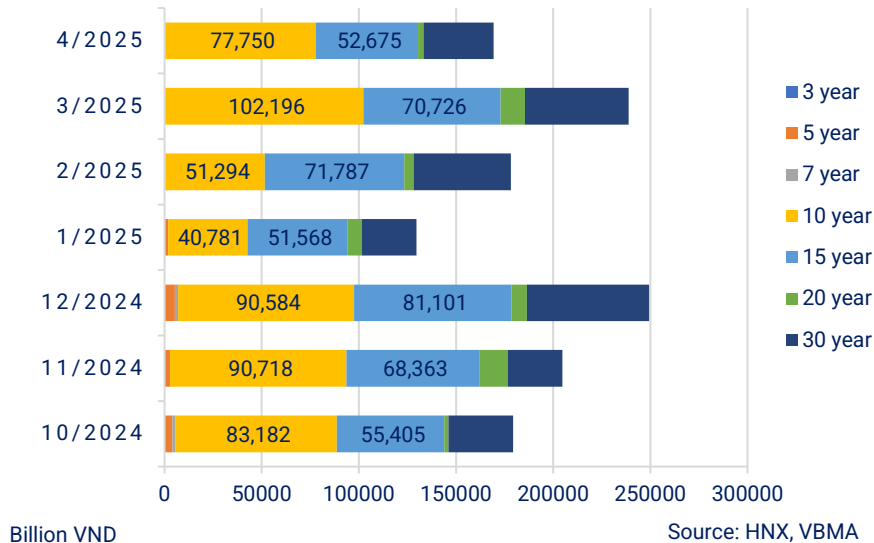
In the secondary market, 10-year, 15-year and 30-year bonds accounted for most of the trading value, with 45.9%, 31.1% and 21.3%, respectively.

In April, the net sold value of foreign investors was VND 523 billion, bringing the net bought value since the beginning of the year to VND 1,789 billion.

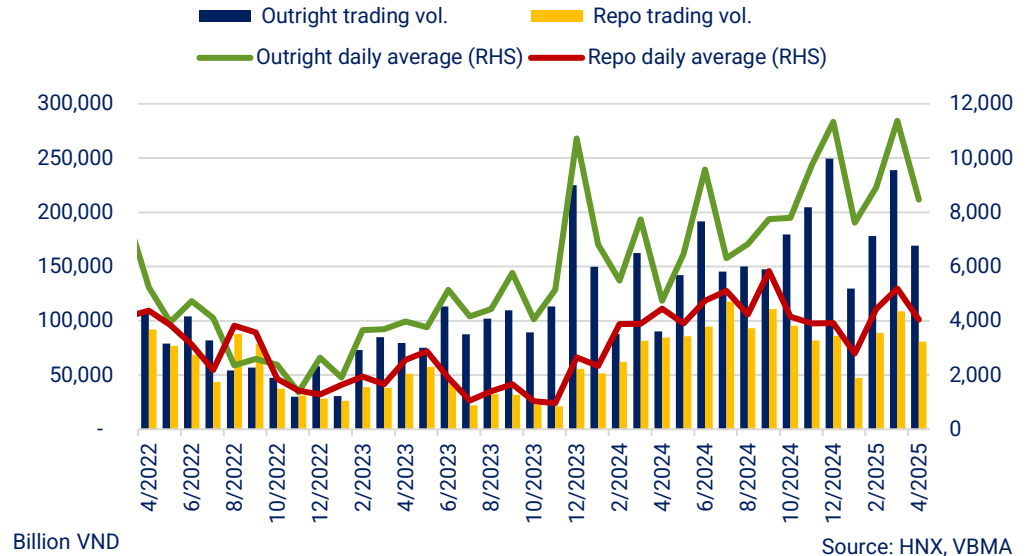
Trading value and yield range by remaining tenor



Trading value by tenor



Outright and Repo monthly trading value



Vietnamese government bond yields (according to VBMA's outright trading room) decreased at all tenors.

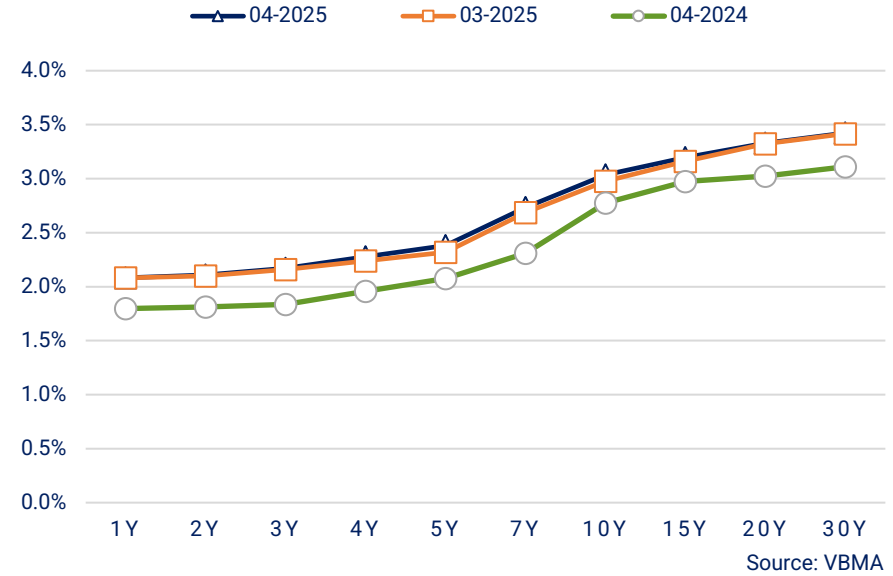
Yields for 5 to 10-year bonds saw the sharpest increase, rising from 11.1 - 12.7 bps. The 4-year and 15-year yields rose by 7.2 bps and 5.7 bps, respectively. Meanwhile yields for other maturities slightly increased by 0.8 – 2.5 bps compared to the end of the previous month.

The DXY index maintained a downward trend for most of the month, sliding to a three-year low on April 22 before reversing slightly and ending the month at 99.19 points.

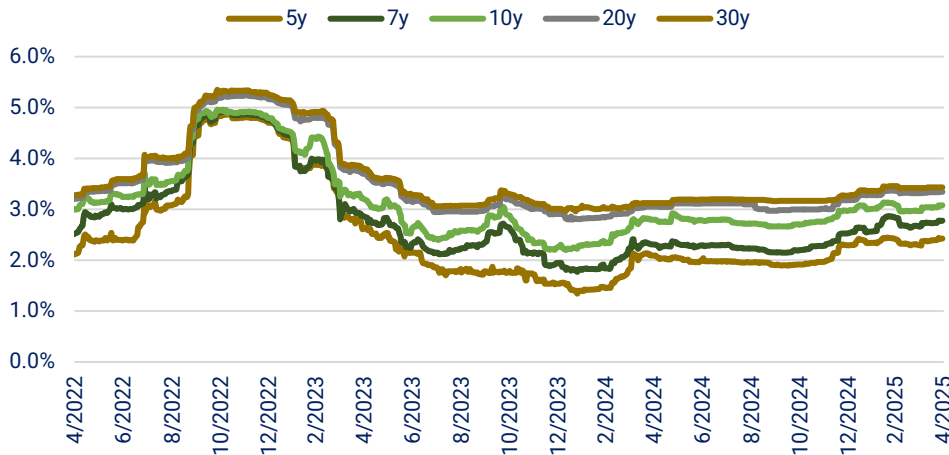
Domestically, the SBV halted the issuance of SBV-bills in April but continued to purchase valuable papers across most tenors, helping to stabilize system liquidity, maintain low interest rates, and support credit growth.

The US-Vietnam government bond yield gap narrowed in April, with a gap of 135 basis points for the 5-year tenor and 112 basis points for the 10-year tenor.

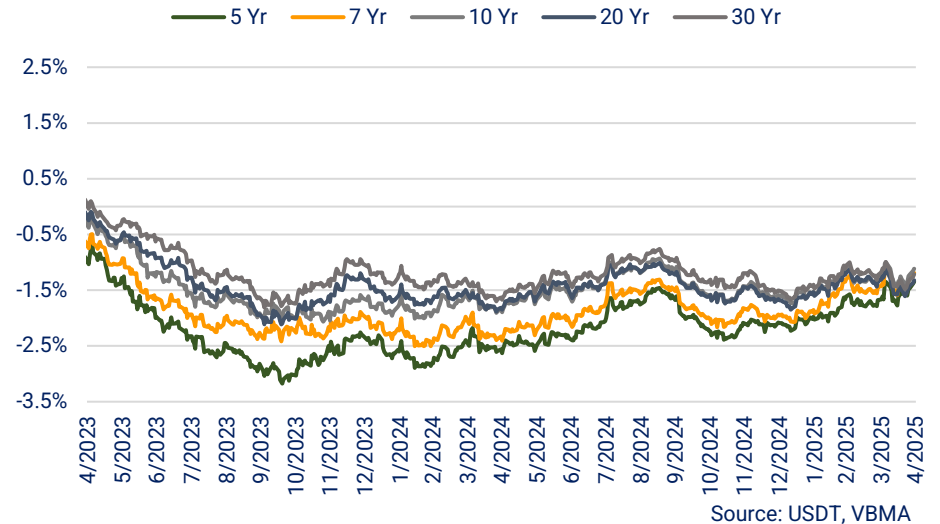
Yield Movement



G-Bond yield - Secondary market



VN-US yield spread



Corporate bonds issued in 2024

According to data consolidated by VBMA as of April 30th 2025, there were 19 issuances under private placement worth VND 30,067 billion and 2 issuances under public offering with the total value of VND 4,000 billion in April 2025.

In the month, enterprises redeemed VND 10,318 billion of corporate bonds, 20% lower compared to the same period of 2024. In the remaining of 2025, there will be VND 163,212 billion of corporate bonds reaching maturity, real estate bonds account for the largest share with VND 86,444 billion, equivalent to 53%. Regarding corporate bonds unusual announcements, there were 2 announcements of late interest payments worth VND 10.3 billion in April.

On the secondary market, the total transaction value of privately issued corporate bond in April 2025 reached VND 100,469 billion, averaging VND 5,023 billion/day, decreasing by 13% compared to March 2025.

**The data consolidated by VBMA was collected from website of HNX according to the issuing date and redemption date. This data might subject to change from time to time based on the information disclosure from HNX and SSC. The corporate bond data is collected as of April 30th 2025.*

Corporate bond issuance plan in 2025

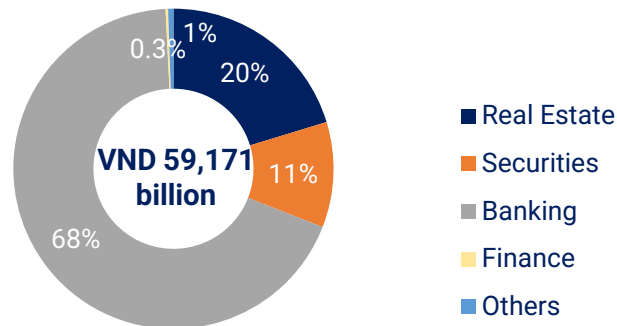
Vingroup JSC (VIC)

The Board of Directors of VIC has approved the plan for 5 private bond issuances in 2025, with the total value of VND 10 trillion. These bonds are non-convertible, without warrant, unsecured, and have a face value of VND 100 million/bond. The bonds will have a maximum maturity of 2 years and fixed coupon rate.

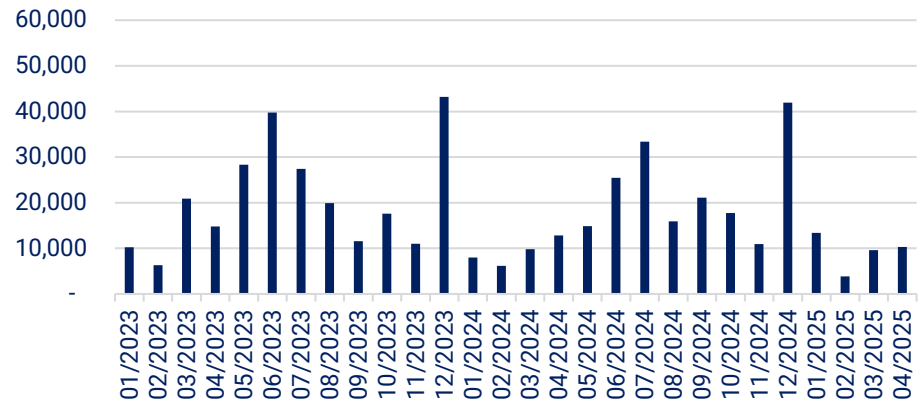
Joint Stock Commercial Bank for Investment and Development of Vietnam (BID)

The Board of Directors of BID has approved the plan for 50 private bond issuances in 2025, with the total value of VND 23 trillion. These bonds are non-convertible, without warrant, and unsecured, with the expected face value of VND 100 million/bond. The bonds will have a minimum maturity of 5 years with a combination of fixed and floating coupon rate.

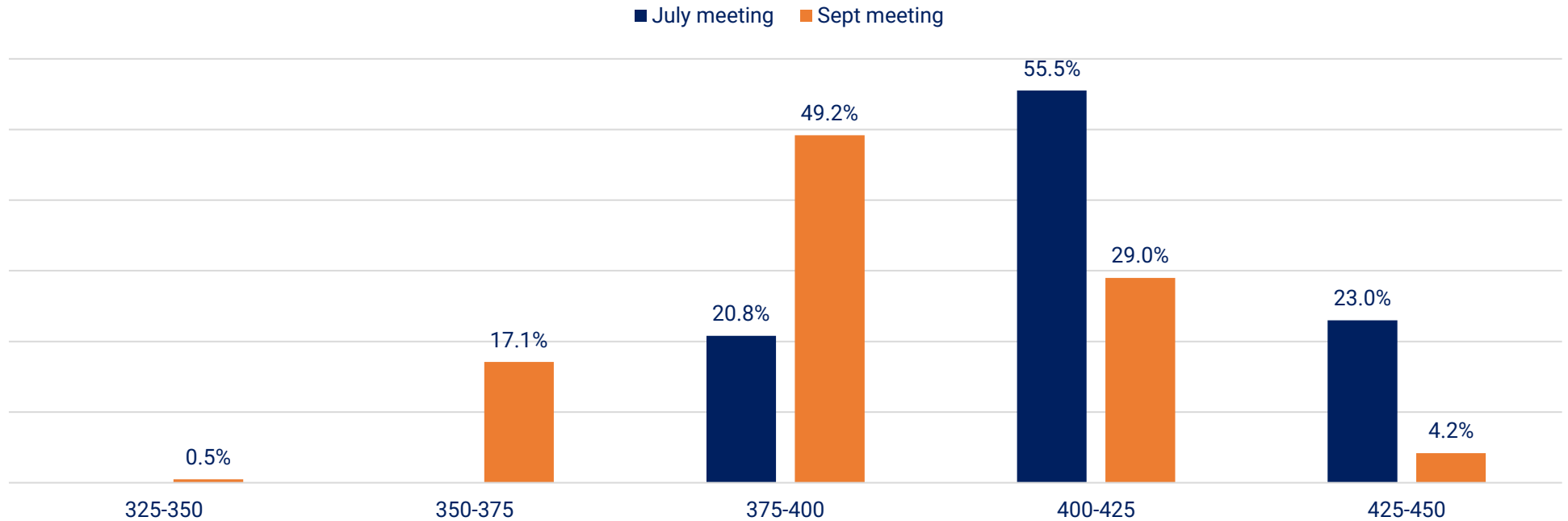
Corporate bonds issued by tenors 2025



Corporate bond redeeming value (VND billion)



Fed fund target rate probability

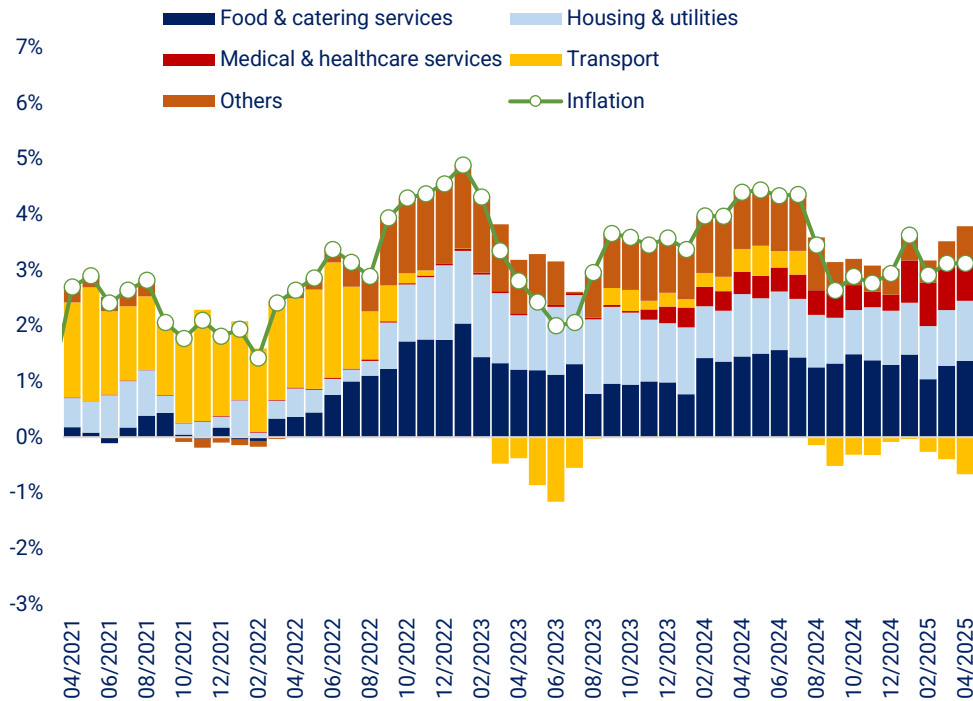


Source: CME

Amid the the intensifying U.S. trade war, the U.S. labor market and inflation were expected to worsen, but recent data show the economy remains relatively stable. The April non-farm payroll report exceeded expectations, while the core PCE price index - the Fed's preferred inflation gauge continued to grow at a steady rate of 2.6% year-on-year, above the 2% target. These factors have led the Fed to delay interest rate cuts, as Chairman Powell remains focused on controlling inflation despite criticism from President Trump. According to CME FedWatch data, markets now expect the first rate cut in July, with about two to three cuts projected for 2025.

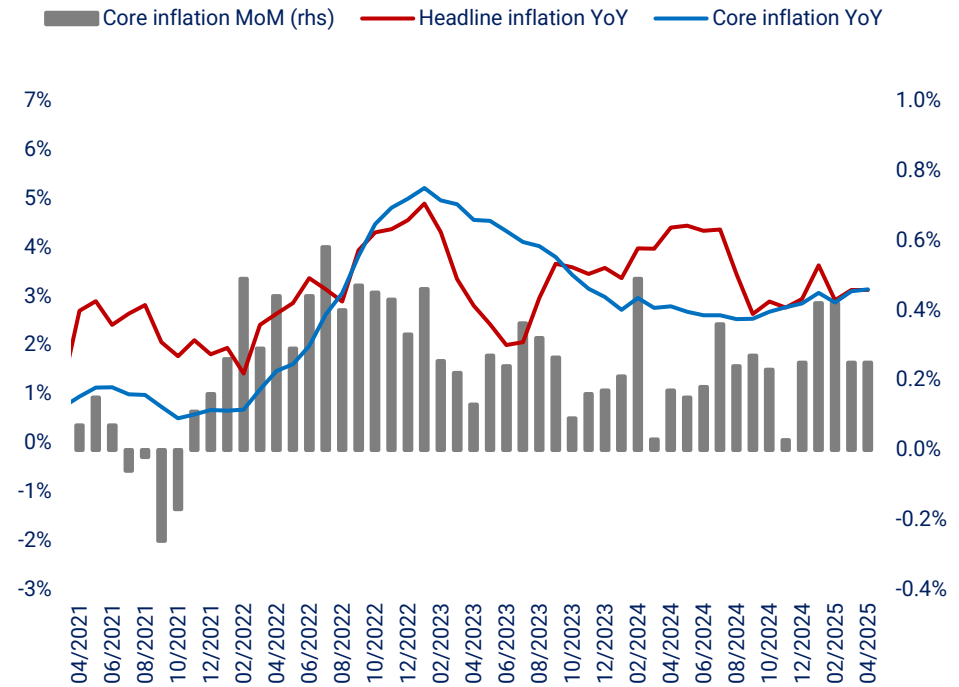
The U.S. dollar has continued to decline for the fourth consecutive month; since the start of 2025, the DXY index has lost over 8%. The trend of capital moving out of the U.S. may persist, negatively impacting the dollar if U.S.-China trade negotiations fail to make progress.

Contribution to inflation



Source: GSO

Core inflation and headline inflation

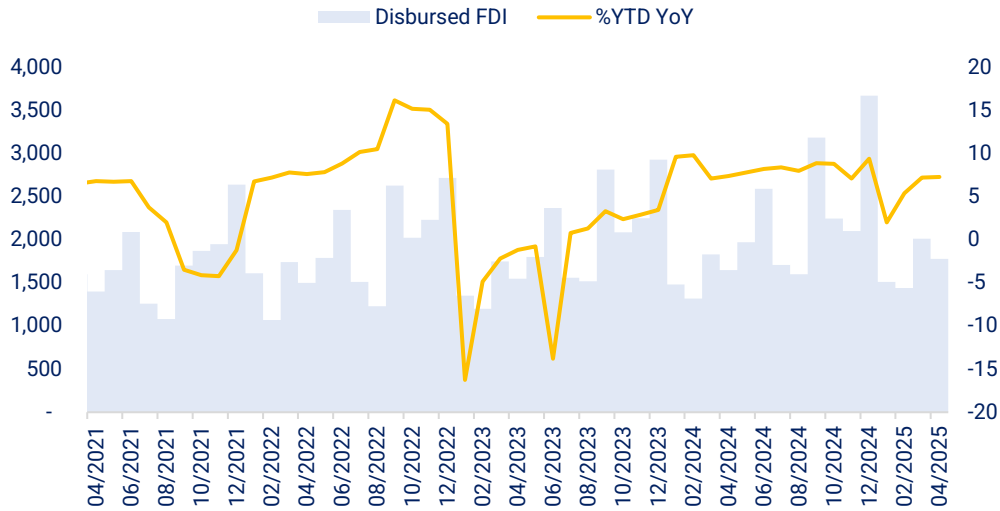


Source: GSO

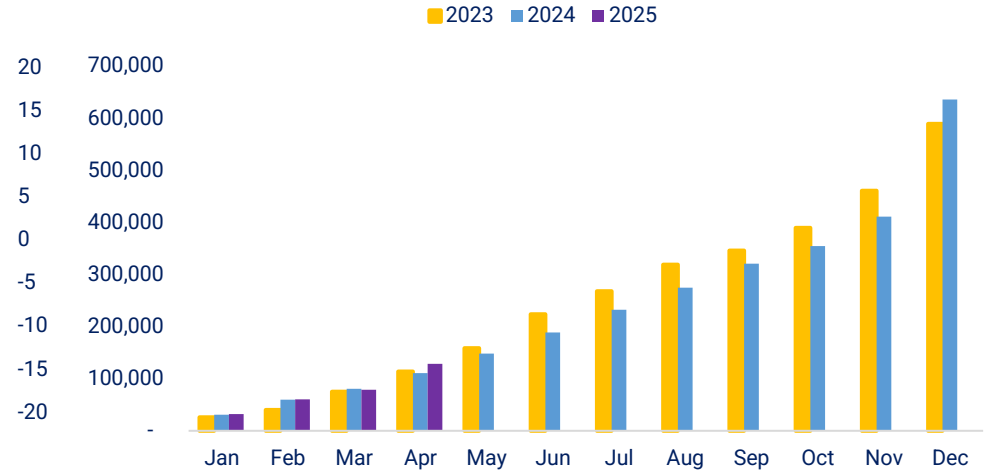
Vietnam’s headline CPI in April rose 3.12% year-on-year, while core inflation increased 3.14% compared to the same period last year. On a month-over-month basis, core CPI was up 0.21% and headline CPI rose 0.07% from March 2025.

Out of 11 main groups in the CPI basket, 8 recorded price increases, 2 saw declines, and 1 remained unchanged. The housing, electricity, water, fuel, and construction materials group posted the highest monthly increase at 0.62%, contributing 0.12 percentage points to the overall CPI rise. The two groups with price declines were post and telecommunications (down 0.15%) and transport (down 1.05%), mainly due to lower fuel prices. The education group was stable, though stationary prices edged up slightly, with writing instruments up 0.1%, paper products up 0.08%, and other school supplies up 0.22%.

Disbursed FDI (USD million)

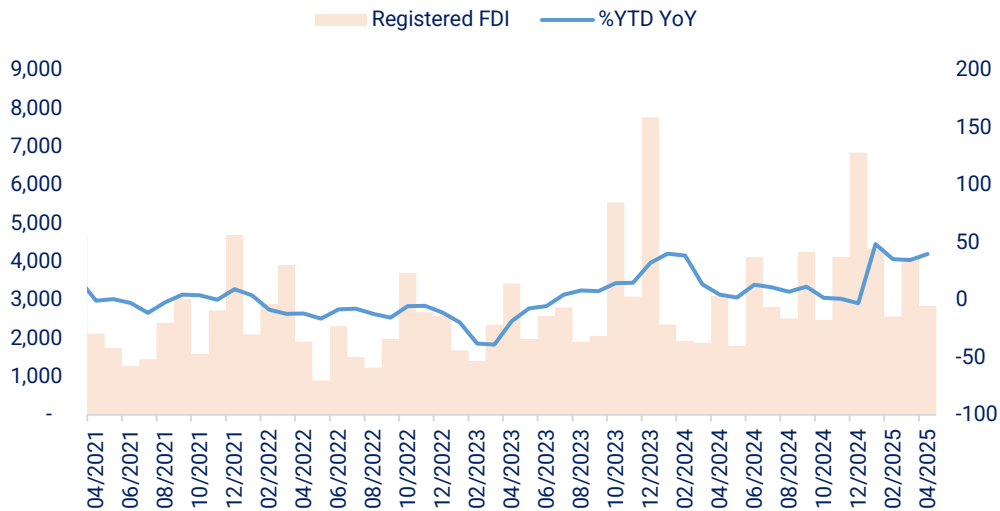


Public Investment Disbursement (billion VND)



Source: MOF

Registered FDI (USD million)



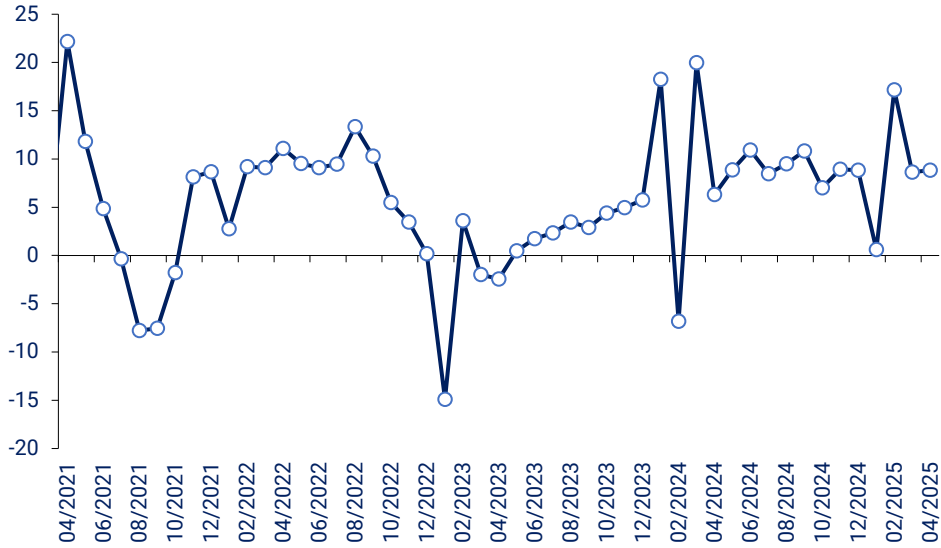
Source: MPI

In April 2025, registered FDI reached nearly USD 13.82 billion, marking a 39.9% increase compared to the same period in 2024. Disbursed FDI rose by 7.3% to USD 6.74 billion.

Among them, the processing and manufacturing industry received the largest amount of newly licensed foreign direct investment (FDI), with registered capital reaching USD 3.39 billion, accounting for 60.6% of total newly registered capital; real estate business activities reached USD 1.51 billion, accounting for 26.9%; the remaining sectors reached USD 697.2 million, accounting for 12.5%. Among the 60 countries and territories with newly licensed investment projects in Vietnam in the first four months of 2025, Singapore was the largest investor with USD 1.6 billion, followed by China with USD 1.52 billion.

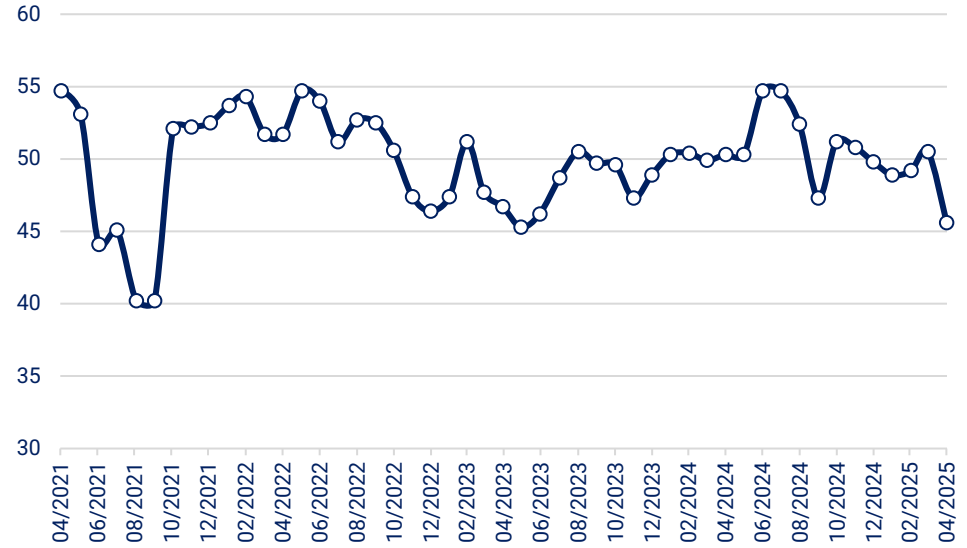
The year-to-date value of disbursed public investment capital, as of April 30, 2025, is estimated at VND 128,513 trillion, equivalent to 15.6% of the plan assigned by the Prime Minister for the entire year.

Monthly IIP growth % (YoY)



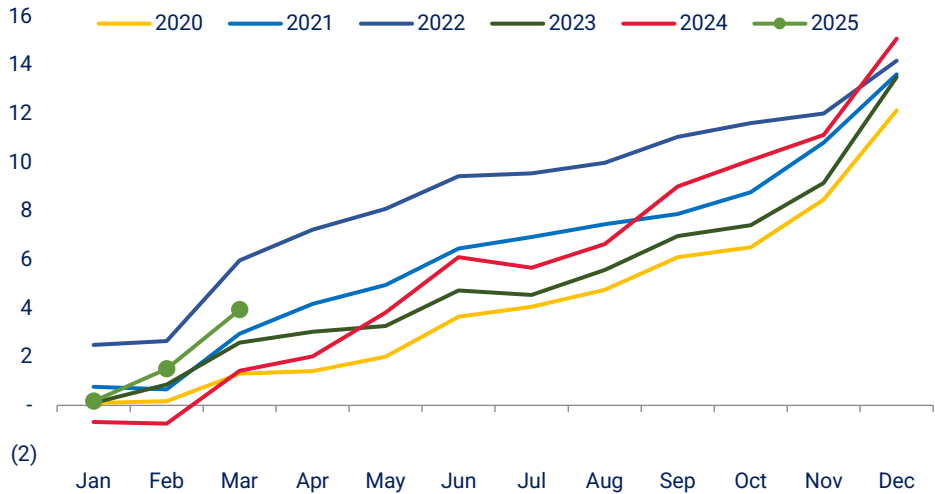
Source: GSO

Manufacturing PMI



Source: IHS Markit

Credit Growth (%)

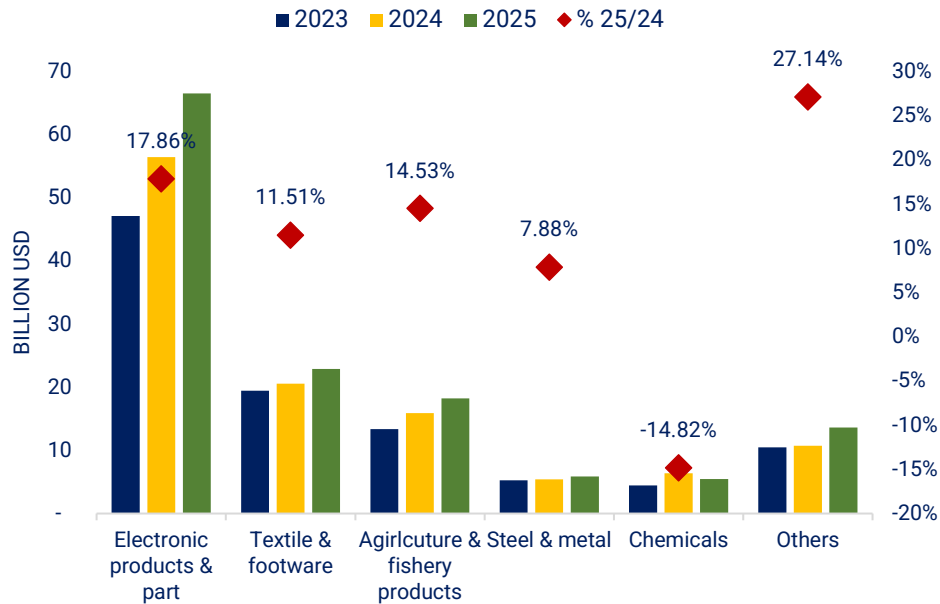


Source: SBV, GSO

Vietnam’s manufacturing PMI in April dropped sharply by 4.9 points to 45.6, indicating a significant deterioration in business conditions. According to S&P Global, announcements of US tariffs caused Vietnam’s manufacturing sector to decline again in April. Output, new orders, employment, and purchasing activity all fell sharply, while business confidence dropped to a 44-month low amid concerns about the further impact of tariffs on future output. Weak demand led companies to continue reducing selling prices, while input costs rose only slightly.

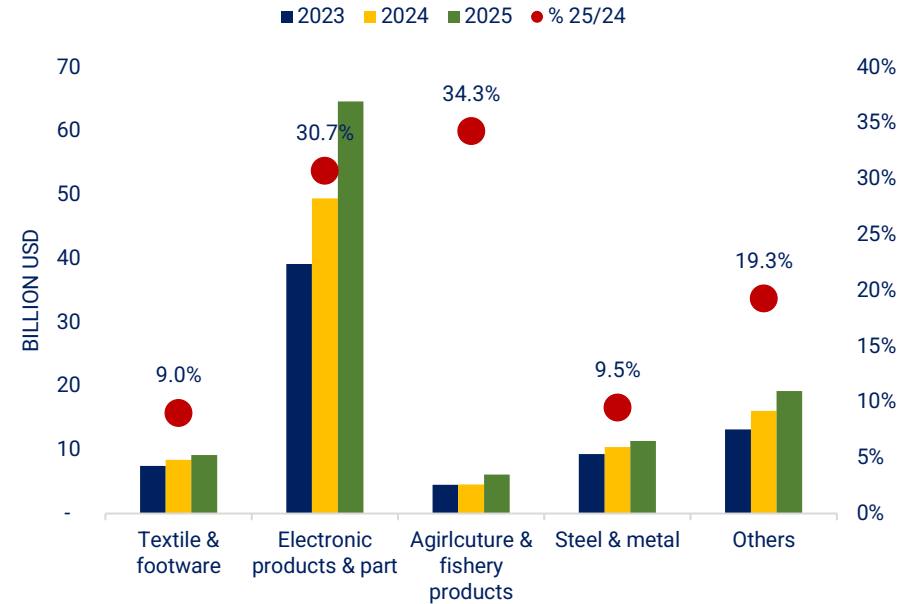
Industrial production in April increased by 1.4% compared to the previous month and by 8.9% compared to the same period last year. Credit growth as of the end of March 2025 reached 3.93%.

Export Value (YTD)



Source: GSO

Import Value (YTD)



Source: GSO

In April, Vietnam’s merchandise exports were estimated at USD 37.45 billion, down 2.8% from the previous month but up 19.8% compared to the same period last year. Imports were estimated at USD 36.87 billion, nearly unchanged from the previous month and up 22.9% year-on-year. For the first four months of 2025, the trade balance posted a surplus of USD 3.79 billion. The domestic sector recorded a trade deficit of USD 10.5 billion, while the foreign-invested sector posted a surplus of USD 14.3 billion.

Regarding trade partners, the United States remained Vietnam’s largest export market in the first four months of 2025, with export turnover reaching USD 43.4 billion. China was the largest import market, with import turnover of USD 53.2 billion.

4M 2025	Value (USD million)	%YoY
Total trade value	275.2	+15.7%
Export	140.34	+13%
Import	136.55	+18.6%
Trade balance	+3.97	

Primary market									
Government Bond	4/2025	3/2025	4/2024	%MoM	%YoY	4M 2025	4M 2024	%YoY	% Year's plan
3 - year Tenor	-	-	-	-	-	-	-	-	-
5 - year Tenor	10,000	4,100	9,000	144%	11%	14,200	23,750	-40%	14.2%
7 - year Tenor	-	-	0	-	-	-	400	-	-
10 - year Tenor	30,640	60,523	6,216	-49%	393%	132,039	39,639	233%	57.4%
15 - year Tenor	1,660	380	5,480	337%	-70%	4,700	33,751	-86%	5.5%
20 - year Tenor	-	0	2,000	-	-	500	3,170	-84%	5.0%
30 - year Tenor	127	326	50	-61%	154%	1,428	2,265	-37%	5.7%
Total	42,427	65,329	22,746	-35%	87%	152,867	102,975	48%	30.6%
Corporate Bond	4/2025	3/2025	4/2024	%MoM	%YoY	4M 2025	4M 2024	%YoY	
Private	30,067	2,000	19,227	1403%	56%	32,067	34,337	-	
Public	4,000	15,199	-	-74%	-	27,104	11,691	132%	
Total	34,067	17,199	19,227	98%	77%	59,171	46,027	29%	

Secondary market									
Government Bond	4/2025	3/2025	4/2024	%MoM	%YoY	4M 2025	4M 2024	%YoY	
Outright	169,374	238,880	90,116	-29%	88%	716,098	490,176	46.1%	
Repo	80,880	108,900	84,441	-26%	-4%	325,975	279,564	16.6%	
Total Govie bond	250,254	347,780	174,557	-28%	43%	1,042,073	769,740	35.4%	
Corporate Bond	100,470	120,858	68,406	-16.87%	46.9%	374,947	294,108	27.5%	

CORPORATE BONDS ISSUED IN APRIL 2024

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
TECHCOM SECURITIES JOINT STOCK COMPANY	SECURITIES	500	TCX12501	PRIVATE	4/4/2025	FIRST PERIOD = 7.5%/YEAR, REMAINING PERIODS = REFERENCE RATE + 2.5%/YEAR	3
F88 BUSINESS JOINT STOCK COMPANY	FINANCE	150	F8812501	PUBLIC	4/4/2025	10.5%/YEAR	8
TCO REAL ESTATE BUSINESS AND CONSULTANCY JOINT STOCK COMPANY	REAL ESTATE	3000	TOC32501	PUBLIC	9/4/2025	8.2%/YEAR	10
XUAN MAI – HANOI CLEAN WATER TRANSMISSION LIMITED COMPANY	UTILITIES	317.2	XMH12501	PRIVATE	9/4/2025	5.75%/YEAR	2
ASIA COMMERCIAL JOINT STOCK BANK	BANKING	1000	ACB12502	PRIVATE	10/4/2025	5.6%/YEAR	2.08
VINGROUP JOINT STOCK COMPANY	REAL ESTATE	4000	VIC12502	PRIVATE	11/4/2025	12%/YEAR	3.17
VINGROUP JOINT STOCK COMPANY	REAL ESTATE	3000	VIC12501	PRIVATE	11/4/2025	12%/YEAR	1
PROSPERITY AND GROWTH COMMERCIAL JOINT STOCK BANK	BANKING	700	PGB12501	PRIVATE	15/4/2025	5.8%/YEAR	20
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE	BANKING	3000	CTG2432T2/02	PRIVATE	16/4/2025	12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 1.05%/YEAR	2
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE	BANKING	1000	CTG2434T2/02	PRIVATE	16/4/2025	12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 1.15%/YEAR	3
VIETNAM MARITIME COMMERCIAL JOINT STOCK BANK	BANKING	1000	MSB12501	PRIVATE	17/4/2025	5.3%/YEAR	3
ASIA COMMERCIAL JOINT STOCK BANK	BANKING	500	ACB12503	PRIVATE	18/4/2025	FIRST PERIOD = 5.8%/YEAR, REMAINING PERIODS = 12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 1%/YEAR	3

CORPORATE BONDS ISSUED IN APRIL 2024

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK	BANKING	3200	TCB12501	PRIVATE	4/18/2025	5.2%/YEAR	3
VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK	BANKING	1000	TCB12502	PRIVATE	4/21/2025	5.2%/YEAR	3
VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK	BANKING	2500	TCB12503	PRIVATE	4/23/2025	5.2%/YEAR	2
VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK	BANKING	2500	TCB12504	PRIVATE	4/22/2025	5.2%/YEAR	2
VIETNAM MARITIME COMMERCIAL JOINT STOCK BANK	BANKING	2000	MSB12503	PRIVATE	4/21/2025	5.3%/YEAR	3
VIETNAM MARITIME COMMERCIAL JOINT STOCK BANK	BANKING	1000	MSB12502	PRIVATE	4/4/2025	5.3%/YEAR	1
AN BINH COMMERCIAL JOINT STOCK BANK	BANKING	700	ABB12501	PRIVATE	4/23/2025	6%/YEAR	3
AN BINH COMMERCIAL JOINT STOCK BANK	BANKING	1000	ABB12502	PRIVATE	4/24/2025	5.8%/YEAR	2
VINGROUP JOINT STOCK COMPANY	REAL ESTATE	2000	VIC12503	PRIVATE	4/28/2025	12.5%/YEAR	2

10 BOND CODES WITH THE LARGEST TRADING VALUE IN APRIL 2025

No.	Issuer	Bond code	Volume	Initial tenor (years)	Remaining tenor (years)	Trading yield (%/years)
1	State Treasury	TD2535024	18,670	10	9.85	2.82 - 3.73
2	State Treasury	TD1631461	17,003	15	5.66	2.4815 - 2.7632
3	State Treasury	TD2535023	12,702	10	9.81	2.95 - 3.74
4	State Treasury	TL1545363	11,860	30	20.64	3.375 - 3.4952
5	State Treasury	TD1530287	9,258	15	4.81	2.4 - 2.62
6	State Treasury	TD1530258	8,388	15	4.73	2.2971 - 2.5325
7	State Treasury	TD1646468	6,941	30	20.72	3.49 - 3.4951
8	State Treasury	TD2434024	6,581	10	9.20	2.68 - 3.08
9	State Treasury	TD2434026	5,129	10	9.39	2.5185 - 3.08
10	State Treasury	TD2434023	4,668	10	9.16	2.2111 - 3.08

G-BOND PAYMENT SCHEDULE MAY 2025

No.	Bond code	Tenor (years)	Value (VND billion)	Issuing date	Payment date	Coupon Rate (%)	Coupon Payment (VND billion)	Principal Payment (VND billion)	Total Payment (VND billion)
1	TD1727397	10	5,300	4/5/2017	4/5/2025	6.0	318	0	318
2	TD1732404	15	2,390	4/5/2017	4/5/2025	6.7	160	0	160
3	TD2131014	10	17,436	6/5/2021	6/5/2025	2.3	401	0	401
4	TD1929177	10	13,212	9/5/2019	9/5/2025	4.7	621	0	621
5	TD2439031	15	17,608	9/5/2024	9/5/2025	2.7	475	0	475
6	TD1737408	20	5,518	11/5/2017	11/5/2025	7.0	386	0	386
7	TD2237020	15	16,305	12/5/2022	12/5/2025	2.5	408	0	408
8	TD2030012	10	12,707	14/5/2020	14/5/2025	2.7	343	0	343
9	TD2035022	15	13,245	14/5/2020	14/5/2025	2.9	384	0	384
10	TD1828114	10	7,200	24/5/2018	24/5/2025	4.2	302	0	302
11	TD2328099	5	4,378	25/5/2023	25/5/2025	2.4	105	0	105
12	TD2131015	10	17,000	27/5/2021	27/5/2025	2.2	374	0	374
13	TD1934190	15	12,433	30/5/2019	30/5/2025	5.0	622	0	622
14	TD1530289	15	4,358	31/5/2015	31/5/2025	7.6	331	0	331

IMPORTED VALUE BY SECTORS, APRIL 2025

Unit: Million USD	April				April – YTD			
	2023	2024	2025	% 25/24	2023	2024	2025	% 25/24
Textile & footwear	2,174	2,423	2,602	7.40%	7,455	8,429	9,189	9.01%
Cotton	270	294	290	-1.32%	844	1,037	1,078	3.89%
Textiles/Leather/Footwear/Auxiliaries	500	670	643	-4.04%	1,910	2,240	2,340	4.46%
Yarn	204	259	250	-3.26%	752	852	901	5.80%
Fabrics	1,200	1,200	1,419	18.22%	3,950	4,300	4,870	13.25%
Electronic products & part	10,200	12,110	17,246	42.41%	39,140	49,440	64,619	30.70%
Telephones, Mobile Phones & Spare Parts	660	920	868	-5.70%	2,910	3,320	3,418	2.94%
Computers, Electric Products & Parts	6,100	7,300	11,237	53.93%	23,800	30,850	42,879	38.99%
Machines/Equipments/Tools/Instruments	3,250	3,700	4,935	33.37%	11,650	14,450	17,582	21.67%
Chemicals	3,391	4,248	4,499	5.93%	14,211	15,654	17,015	8.70%
Fertilizers	123	182	159	-13.07%	337	502	587	16.78%
Petroleum Products	509	841	578	-31.28%	2,833	3,085	2,226	-27.87%
Agriculture & fishery products	1,144	1,296	1,926	48.57%	4,505	4,559	6,121	34.26%
Wood & Wooden Products	200	265	247	-6.80%	740	835	915	9.59%
Fruits and Vegetables	160	150	187	24.50%	635	720	792	9.97%
Fishery Products	250	200	267	33.67%	1,010	860	1,028	19.49%
Steel & metal	2,532	2,742	3,118	13.70%	9,312	10,409	11,398	9.50%
Other Base Metals	696	788	922	16.93%	2,775	2,898	3,556	22.70%
Ferrous Waste & Scrap	362	140	200	43.27%	923	647	645	-0.40%
Iron & Steel	839	1,019	963	-5.52%	3,194	3,868	3,607	-6.75%
Others	3,655	4,203	5,247	24.84%	13,210	16,097	19,200	19.27%
Automobiles	579	594	857	44.29%	1,135	1,987	3,102	56.16%
Coal	567	670	706	5.42%	2,092	2,646	2,524	-4.62%
Crude Oil	653	652	698	6.99%	2,274	2,881	2,883	0.07%

EXPORTED VALUE BY SECTORS, APRIL 2025

Unit: Million USD	April				April – YTD			
	2023	2024	2025	% 25/24	2023	2024	2025	% 25/24
Electronic products & part	11,800	13,820	17,264	24.92%	47,149	56,440	66,519	17.86%
Telephones, Mobile Phones & Spare Parts	4,000	4,200	3,761	-10.45%	16,200	19,200	17,799	-7.30%
Computers, Electric Products & Parts	4,100	5,300	8,146	53.70%	16,200	20,200	29,259	44.85%
Machines/Equipments/Tools/Instruments	3,200	3,600	4,710	30.85%	12,999	14,100	17,086	21.18%
Still Image & VDO Cameras	500	720	646	-10.21%	1,750	2,940	2,374	-19.23%
Textile & footwear	5,032	5,178	6,253	20.75%	19,473	20,545	22,910	11.51%
Footwear	1,800	1,750	2,226	27.20%	6,350	6,600	7,601	15.17%
Textiles and Garments	2,400	2,550	3,067	20.29%	9,850	10,150	11,764	15.91%
Textiles/Leather/Footwear Materials	160	200	204	2.06%	680	720	763	5.95%
Handbags, Purses, Suitcases & Umbrellas	330	320	394	22.97%	1,250	1,245	1,387	11.43%
Yarn	342	358	361	0.99%	1,343	1,830	1,394	-23.83%
Agiculture & fishery products	3,738	4,439	5,203	17.22%	13,385	15,919	18,232	14.53%
Wood & Wooden Products	1,050	1,300	1,447	11.30%	4,150	4,770	5,388	12.96%
Fishery Products	750	730	901	23.41%	2,620	2,663	3,211	20.56%
Cashew Nuts	294	350	494	40.98%	1,046	1,234	1,333	8.07%
Vegetables and Fruits	410	520	524	0.68%	1,430	1,844	1,687	-8.51%
Rice	574	654	560	-14.39%	1,487	1,915	1,765	-7.80%
Coffee	474	644	966	49.88%	1,741	2,430	3,796	56.22%
Steel & metal	1,480	1,356	1,618	19.33%	5,269	5,433	5,861	7.88%
Iron & Steel	660	646	710	9.95%	2,269	2,753	2,493	-9.44%
Iron & Steel Products	400	360	486	35.13%	1,480	1,380	1,858	34.67%
Other Base Metals & Products	420	350	421	20.38%	1,520	1,300	1,510	16.14%
Chemicals	1,075	1,231	1,343	9.10%	4,445	6,386	5,439	-14.82%
Rubber	153	135	139	3.07%	819	802	873	8.80%
Plastic Products	430	550	609	10.78%	1,530	3,160	2,322	-26.53%
Others	2,553	2,708	3,673	35.65%	10,462	10,711	13,618	27.14%
Crude Oil	123	313	154	-50.67%	709	831	512	-38.32%
Other Means of Transportation & Spare Parts	1,200	1,100	1,348	22.58%	4,600	4,750	5,285	11.25%

Thank you for reading VBMA's Monthly Bond Market Report. For more information, please contact:

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