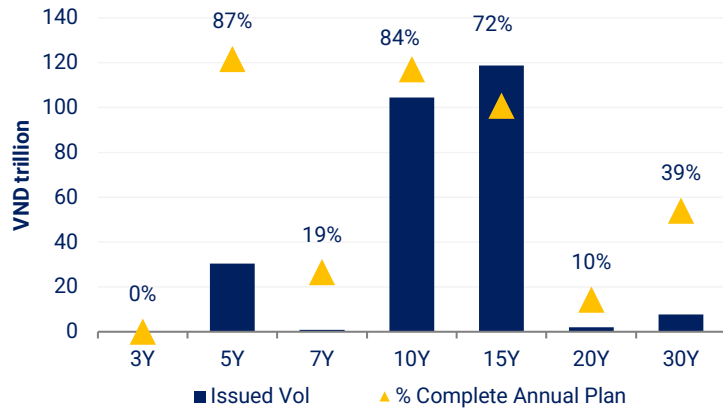
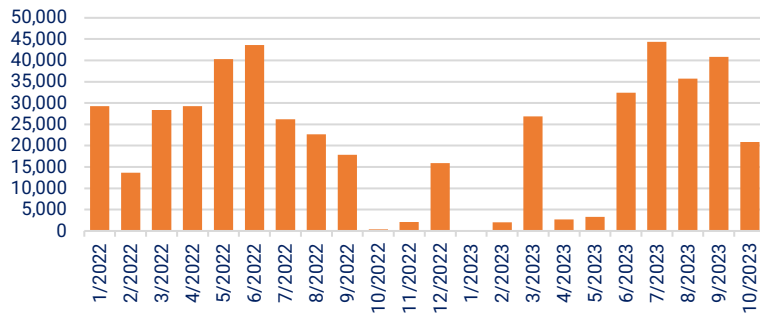


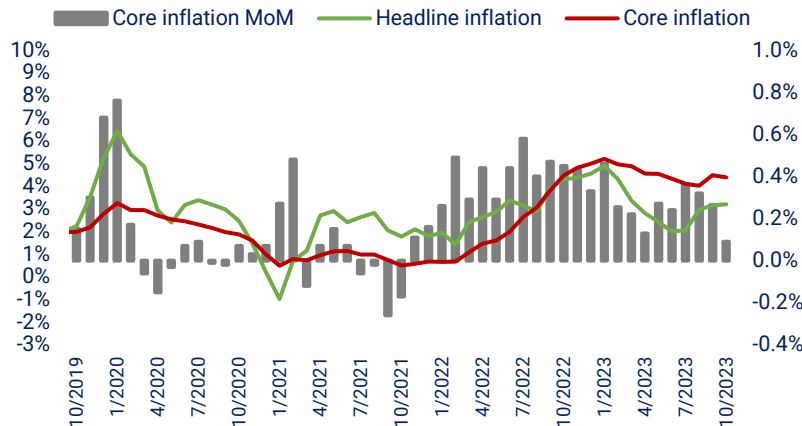
Issuing value by tenor



Corporate bond issuing value



Core inflation and headline inflation



PRIMARY MARKET

In October 2023, the State Treasury of Vietnam called for 14 auction sessions of government bonds with tenors of 5, 10, 15, 20 and 30 years. The total offering value was VND 21,750 billion, the winning ratio was 66.6%. Vietnam Bank for Social Policies called for 12 auctions a total of VND 9,000 billion government guaranteed bonds at tenors of 5, 10 and 15 years, in which 5-year bonds were sold out, while 10 and 15-year bonds' auction were unsuccessful.

SECONDARY MARKET

The value of Outright trading reached VND 89,258 billion (decreased by 18.6% compared to last month) and Repo transactions reached VND 22,677 billion (28.3% lower). Government bond yields (according to VBMA trading room) were higher at long tenors and remained static across short tenors compared to September 2023.

CORPORATE BOND MARKET

According to public data from HNX and SSC, as of 31/10/2023, there were 18 issuances under private placement in October 2023 with the total issuing value of VND 20,826 billion.

MACROECONOMICS

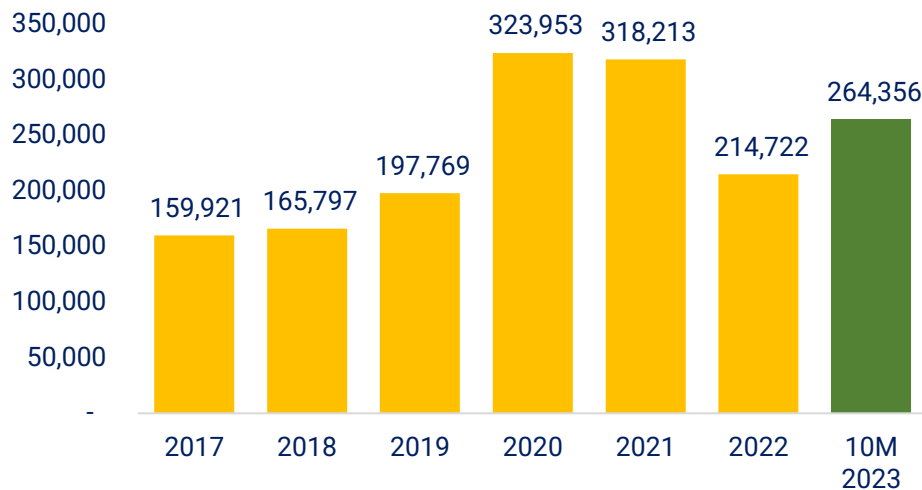
The headline inflation and core inflation in October 2023 were 3.59% YoY and 3.43% YoY respectively. Rising education costs continue to be the main factor pushing up prices.

Disbursed FDI and registered FDI in the first 10 months of the year reached USD 18 billion and USD 25.76 billion, +2.4% YoY and +14.7% YoY respectively. New disbursement of public investment capital reached 51.3% of the plan assigned by the Prime Minister.

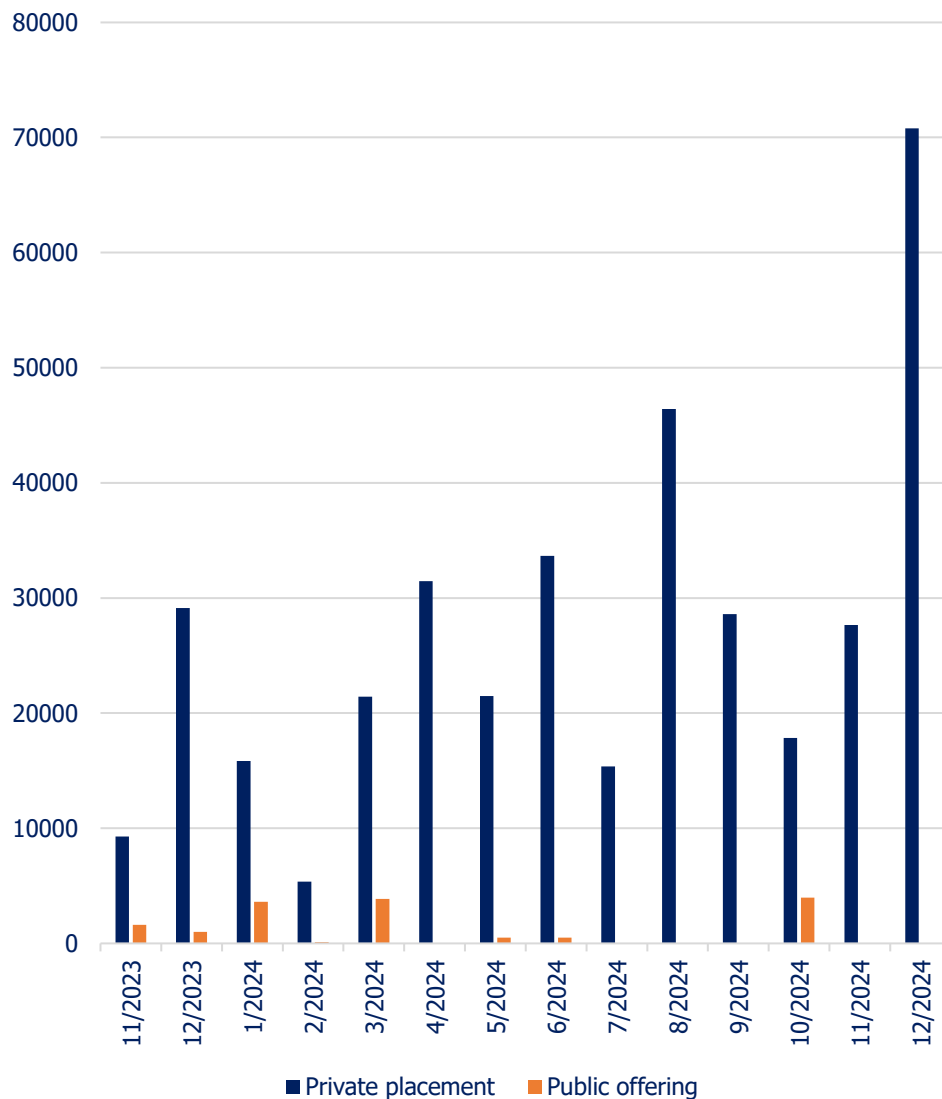
Manufacturing PMI in October reached 49.6 points. This was the second month this index has been below the 50-point threshold after a short increase to the expanding zone in August.

Total trade value in the first 10 months of 2023 reached USD 557.95 billion, trade surplus was USD 24.6 billion, which was about USD 3 billion higher compared to the surplus of September. Both import and export in October grew YoY.

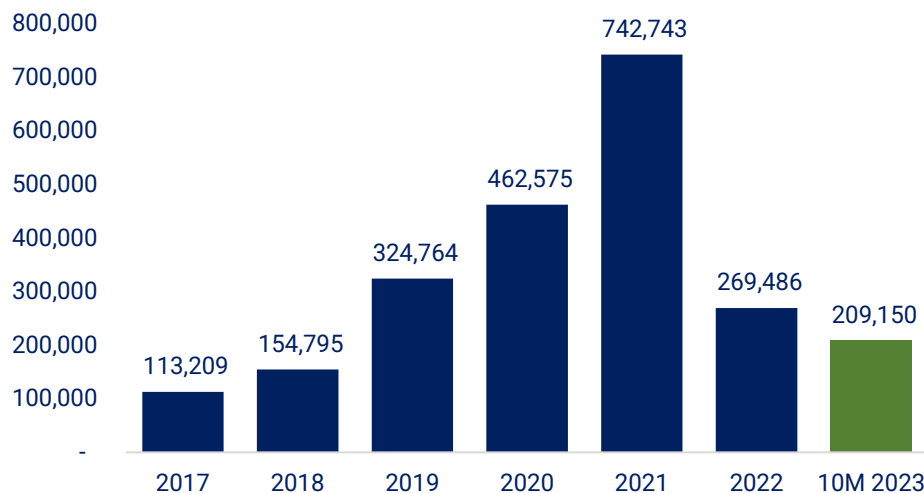
Government bond issuing value



Corporate bond maturing value



Corporate bond issuing value

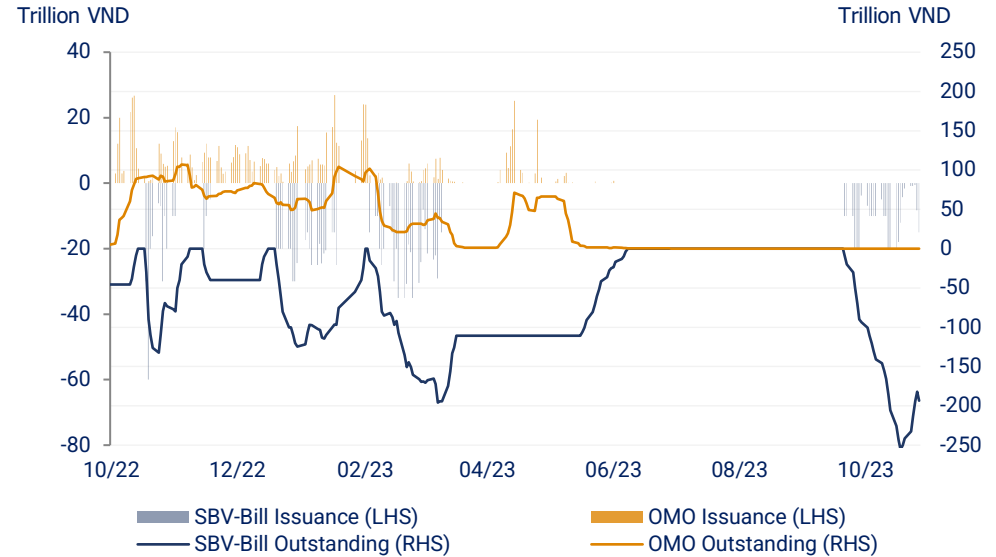


2023 data consist of the first 10 months.

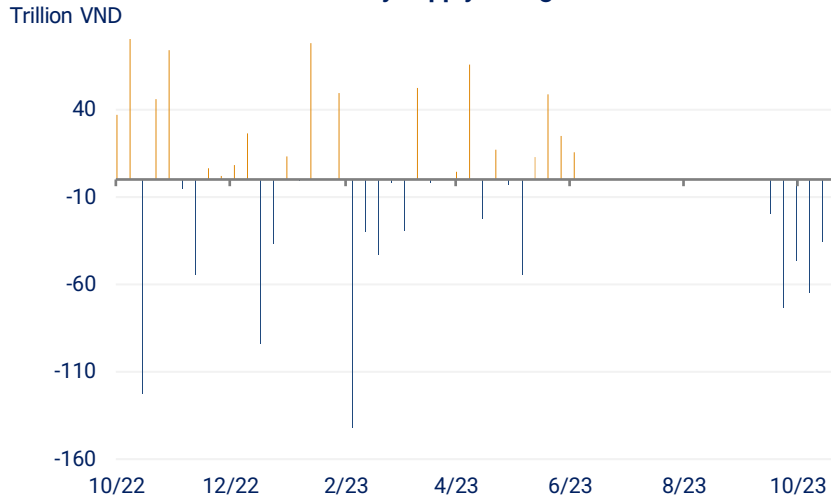
Interbank interest rates: Interbank VND interest rates jumped across most tenors. Overnight (ON) and 1-week (1W) interest rates at the end of the month were 1.37% and 1.66%, respectively, which were about 118 bps and 126 bps higher compared to the end of the previous month. Meanwhile, 2-week (2W), 1-month (1M), 3-month (3M), and 6-month (6M) interest rates also rose to 2.03%, 2.22%, 3.96%, and 5.22%, respectively. On the other hand, 9-month (9M) interest rates decreased by 70 bps to 6.62%. Market liquidity of the month reached VND 4.7 quadrillion, increasing by more than 13% compared to September.

Open market operations (OMO): In October, the State Bank of Vietnam (SBV) issued a total of VND 225,299 trillion in 28-day bills in the open market. The SBV continued the auction based on interest rates, the winning bid rate rose significantly to 1.5%. As the USD/VND exchange rate was under a lot of pressure due to the large gap between the US and Vietnam G-bond yields, the SBV implemented measures to temporarily drain excess liquidity from the system to limit the depreciation of VND.

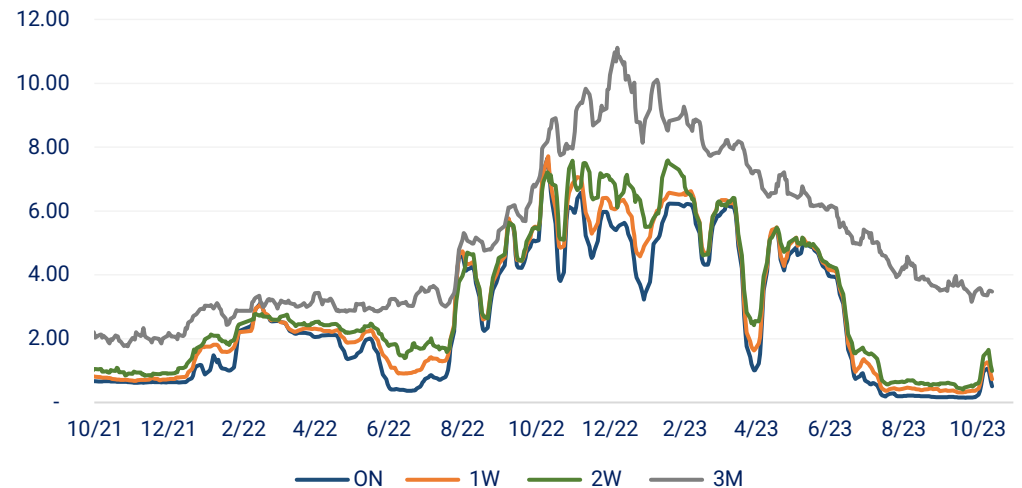
SBV-bill and OMO auction



Net money supply change



Average interbank interest rates



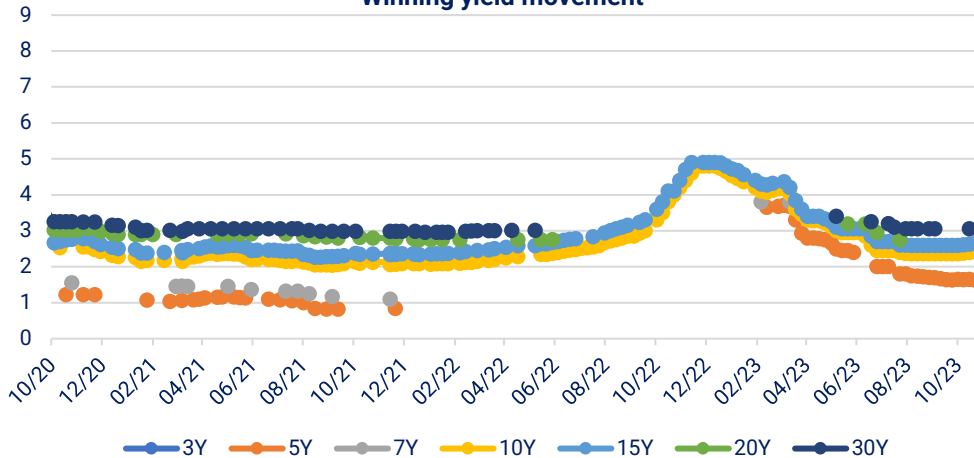
In October 2023, the State Treasury of Vietnam (STV) called for 14 auctions of government bonds with the total offering value of VND 21,750 billion, the winning rate was 66.6%. The Vietnam Bank for Social Policies called for 12 auctions of government guaranteed bonds with the total offering value of VND 9,000 billion, in which 5-year bonds were sold out, while 10 and 15-year bonds' auction were unsuccessful.

The STV called for auction of G-bonds at 5-year, 10-year, 15-year, 20-year and 30-year. The 10 and 15-year tenors accounted for most of the winning value with VND 6,000 billion and VND 5,000 billion, respectively. The 5-year tenor was issued VND 3,450 billion (winning rate of 98.6%), the winning value of 30-year was VND 25 billion (winning rate of 5%). The average winning yield was 5 bps lower compared to last month.

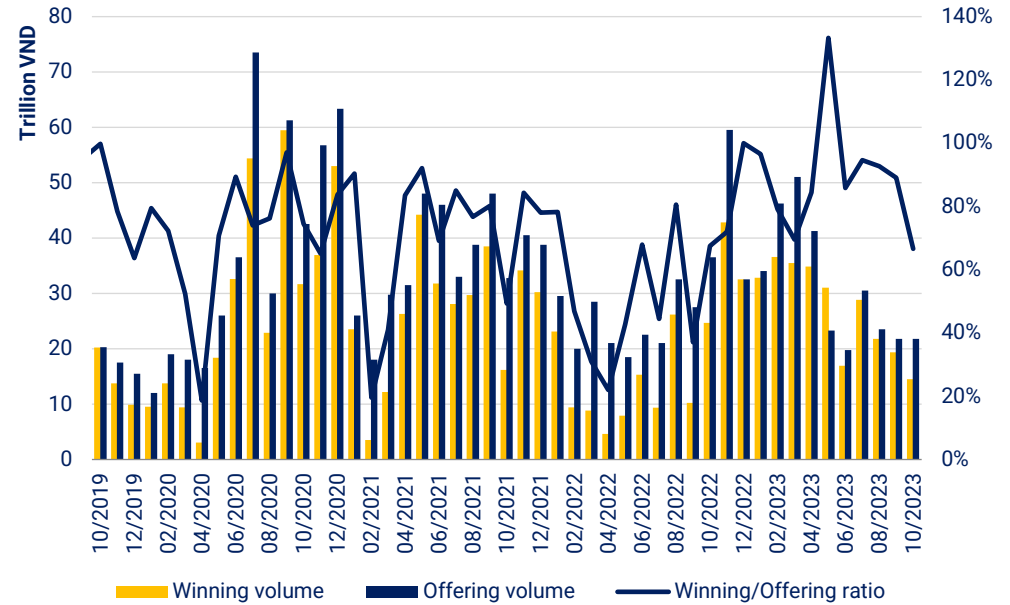
The total issued value of government bonds by STV since the beginning of the year was VND 264,356 billion, equivalent to 66,1% of the 2023 plan (VND 400,000 billion) and the issued value since October reached 11.13% of Q4/2023 plan (VND 130,000 billion). The average G-bonds issuance tenor in the past 10 months was 12.32 years, the average issuance interest rate is 3.30%/year.

During the month, the Vietnam Bank for Social Policies called for 12 auctions a total of VND 9,000 billion of government guaranteed bonds at tenors of 5 years (VND 4,500 billion), 10 years (VND 2,500 billion) and 15 years (VND 3,000 billion), in which 5-year bonds were sold out, while 10 and 15-year bonds' auction were unsuccessful.

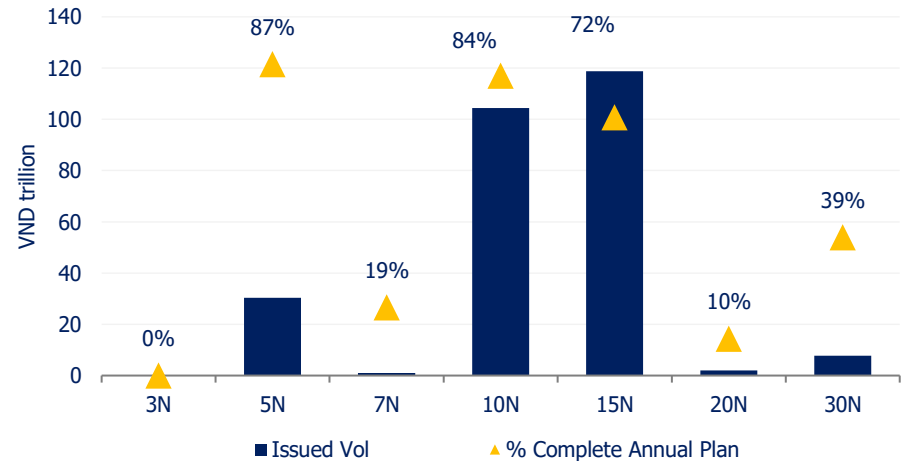
Winning yield movement



G-bond winning and offering value



Issuing value by tenor



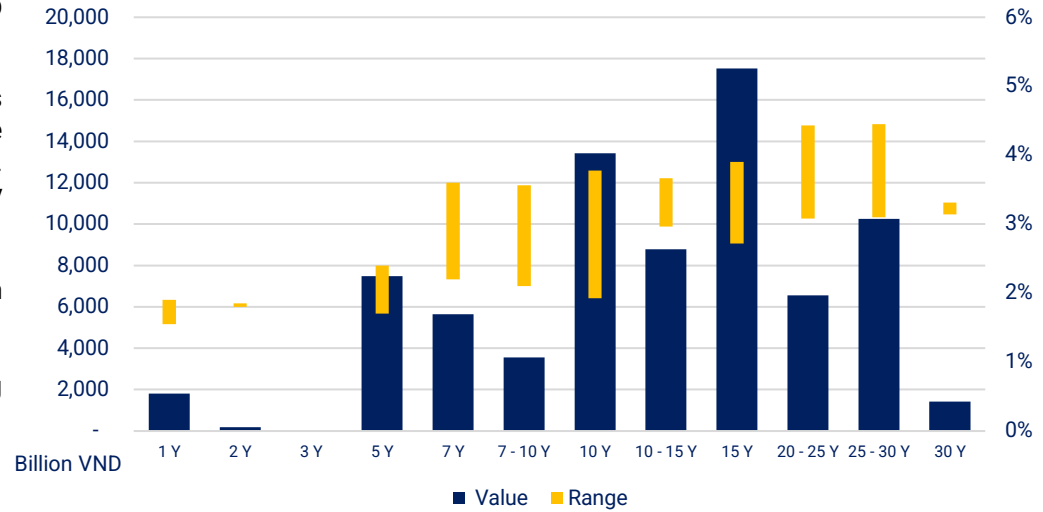
The value of Outright transactions was VND 89,258 billion (decreased by 18.6% compared to the previous month) and Repo transactions was VND 22,677 billion (28.3% lower).

In the secondary market, the average daily Outright transaction value was VND 4,057 billion (29.7% lower compared to September), and the average daily Repo transaction value was VND 1,031 billion (dropped by 38.1%). Compared to 2022's same period, October 2023 outright volume climbed by 88% and repo volume declined by 39%.

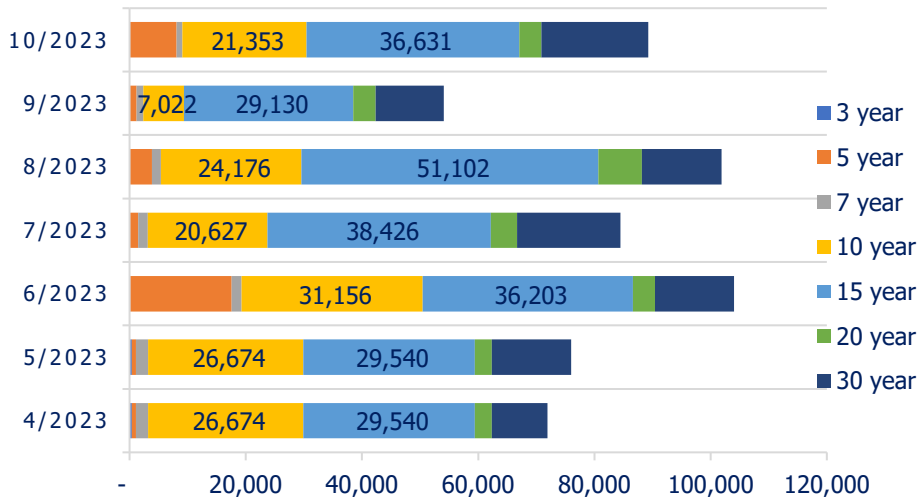
Market liquidity had become tighter since the SBV continued to issue bills in October, however it remained quite abundant due to the weak credit growth.

Foreign investors net sold a total of VND 58 billion in October 2023, lifting the net sold value since the beginning of the year to VND 5,504 billion.

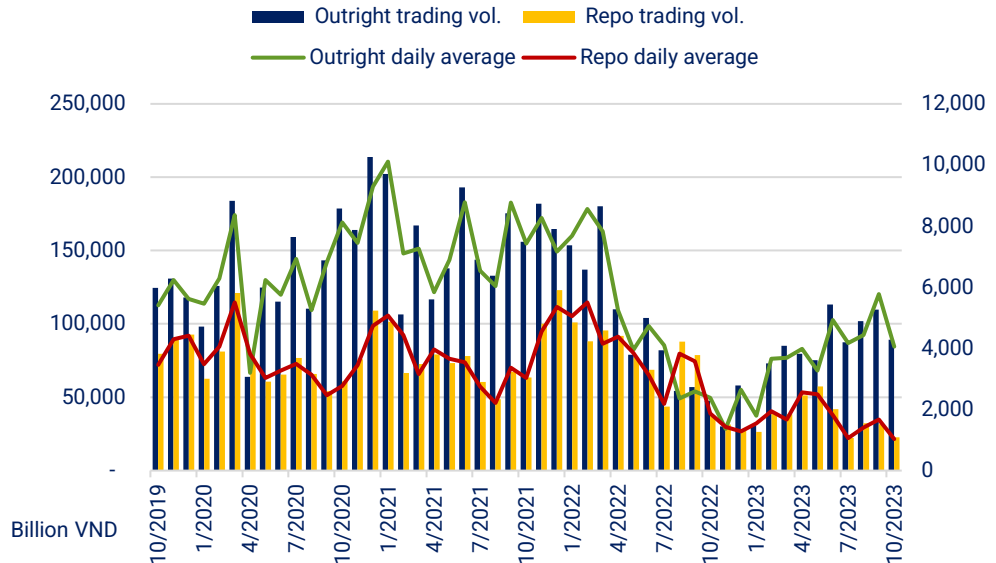
Trading value and yield range by remaining tenor



TRADING VALUE BY TENOR



Outright and Repo monthly trading value



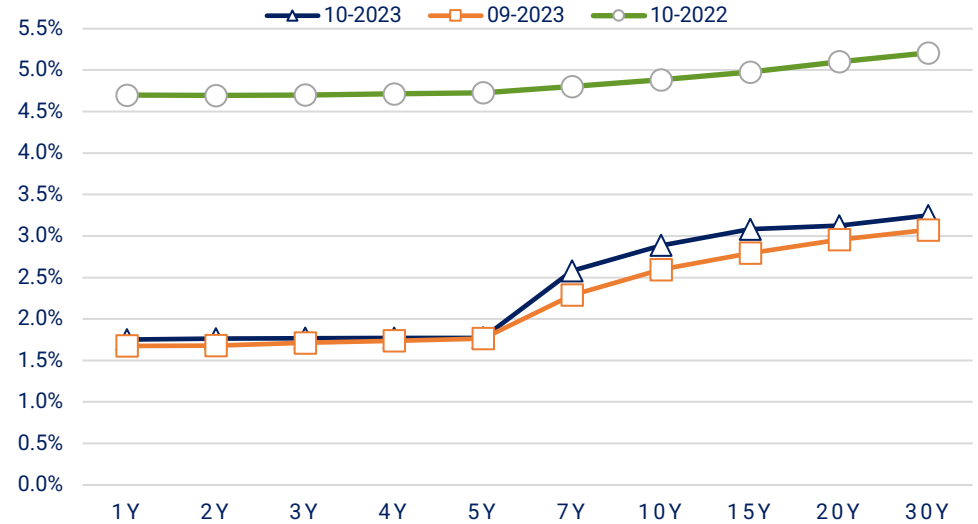
In October 2023, Vietnamese government bond yields (according to VBMA's outright trading room) increased more at long tenors and went almost sideways across short tenors.

Yields for tenors under 5 years increased imperceptibly, while yields for 7 to 30-year bonds rose by 17 to 29 bps compared to the end of September.

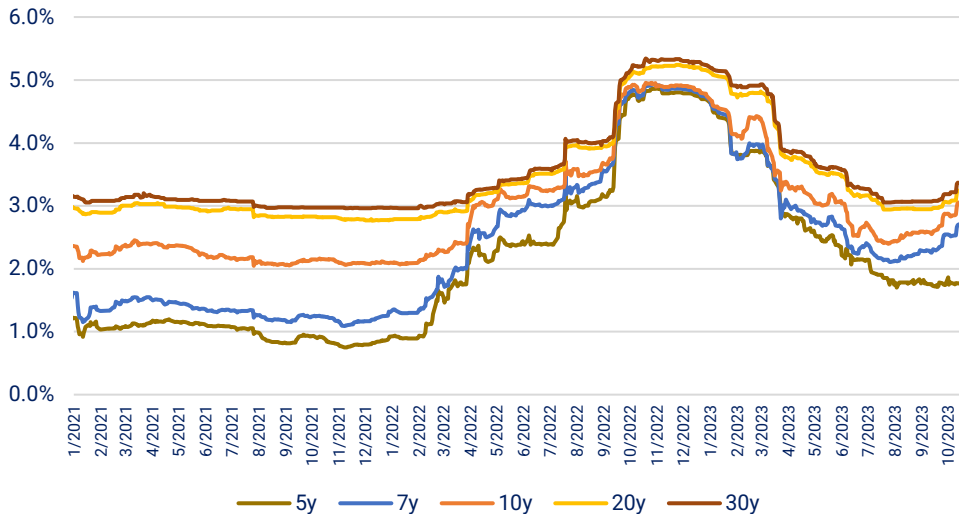
Recently, pressure on the VND has significantly increased after the Federal Reserve (Fed) continued to keep interest rates high and left room for another rate hike. This caused the USD index (DXY) to rise to over 105 points, equivalent to a 5% increase in just one month. In response to this situation, the State Bank of Vietnam (SBV) issued 28-day bills throughout October. This move contributed to the rise in interbank interest rates, absorbing excess liquidity, and reducing pressure on the VND. The issuance of bills was considered a temporary solution and did not aim to tighten or reverse the current monetary easing policy.

The Vietnam-US interest rates gap continued to widen in October. Fed Chair Jerome Powell stated that the Fed was not considering any interest rates cut in the near future. Currently, the US Treasury yield is higher than the Vietnamese Treasury yield by about 303 bps for the 5-year bonds and about 200 bps for the 10-year bonds.

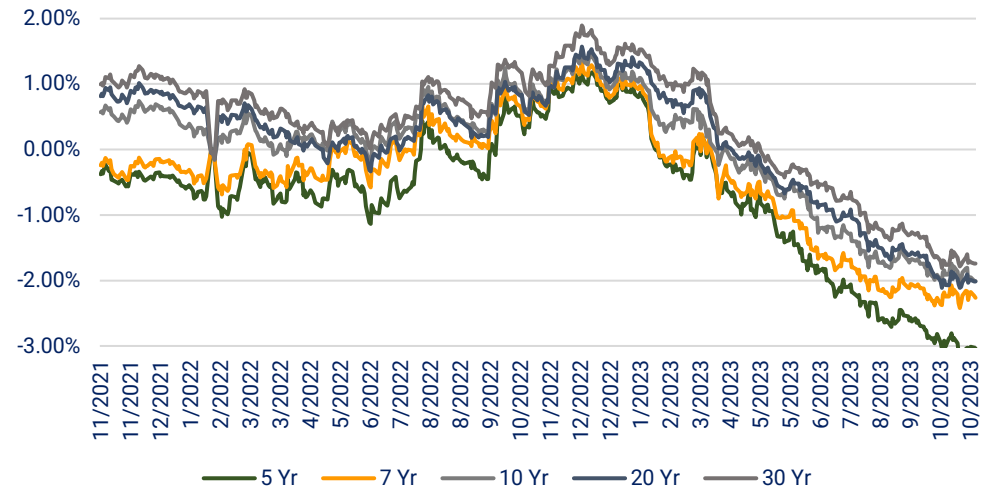
Yield movement



G-bond yield – Secondary market



VN-US Yield Spread



Corporate bonds issued in 2023

According to data consolidated by VBMA as of 31/10/2023, there were 18 issuances through private placement of corporate bond in October 2023 with the issuing value of VND 20,826 billion. The average issuing coupon rate was 8.9%/year and average tenor was 3.6 years.

Since the beginning of the year, the total issuing value of corporate bond was VND 209,150 billion with 25 issuances through public offerings worth VND 23,768 billion (equivalent to 11.4% of the total issuing value) and 171 issuances through private placement worth VND 185,382 billion (or 88.6% of the total issuing value). The Banking sector issued the most with VND 99,023 billion (accounting for 47.3%), Real Estate ranked second with VND 68,256 billion (accounting for 32.6%).

In October, corporates redeemed VND 13,645 billion of corporate bonds, 14.7% lower compared to the same period of 2022. In the last 2 months of 2023, there will be VND 41,009 billion of corporate bonds reaching maturity. Meanwhile, there were 16 bond codes failed to pay interest, principle on time with a total value of VND 1,006 billion and 47 bond codes were extended maturity date or its coupon rate were changed.

**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 31 October 2023.*

Corporate bond issuance plan in 2023

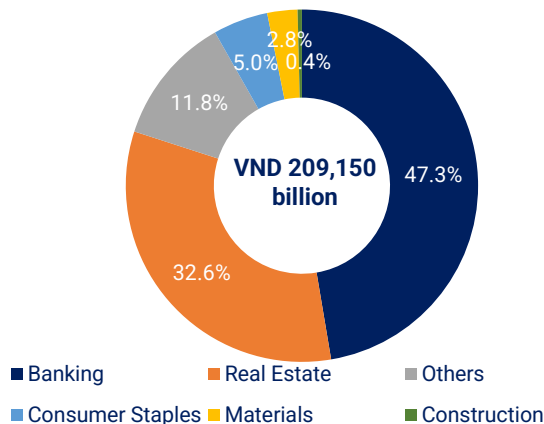
Joint Stock Commercial Bank for Investment and Development of Vietnam

The Board of BIDV has approved the plan to issue bonds under private placement in the fourth quarter of 2023 with a maximum total issuing value of VND 5,500 billion to increase tier 2 capital. These are non-convertible, unsecured, without warrants bonds, coupon rates are set by BIDV for each issuance, tenor of 5 years or more.

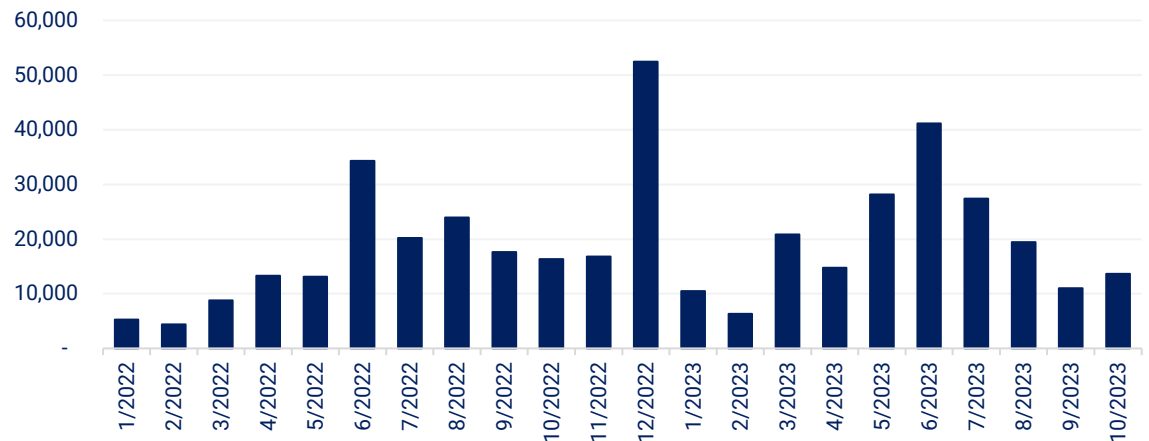
Ho Chi Minh City Development Joint Stock Commercial Bank

HDB's Board has approved the second issuance plan of bonds under private placement with a maximum total issuing value of VND 8,000 billion. The specific terms of the bond such as tenor and coupon rate will be decided upon issuance.

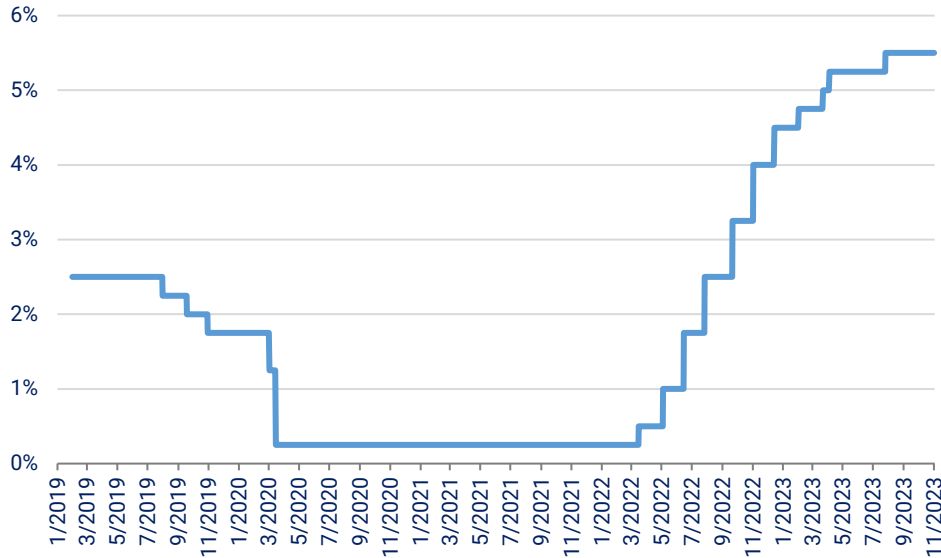
Corporate bond issued by 2023 (YTD)



Corporate bond buyback value 2022 - 2023

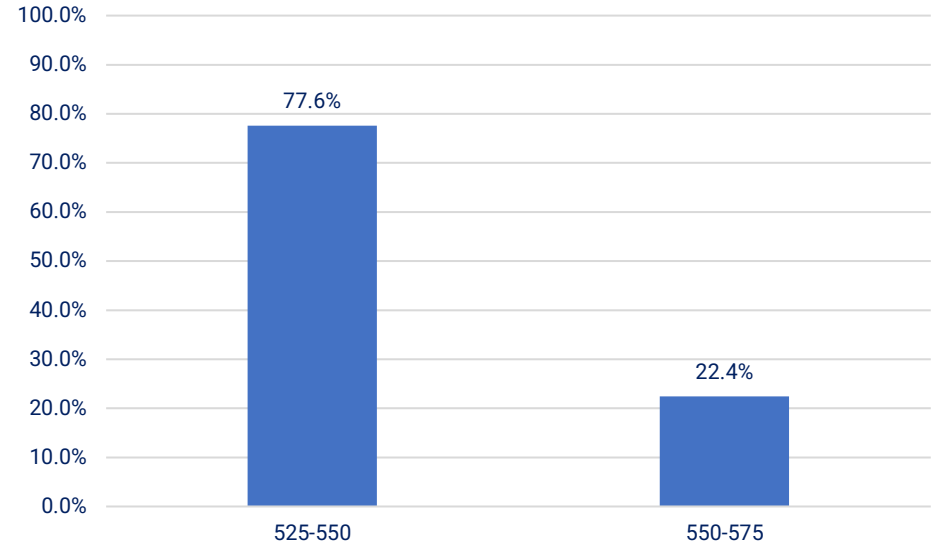


Fed Fund Target Range – Upper Limit



Source: Federal Reserve

Fed Fund Rate probability Dec-2023

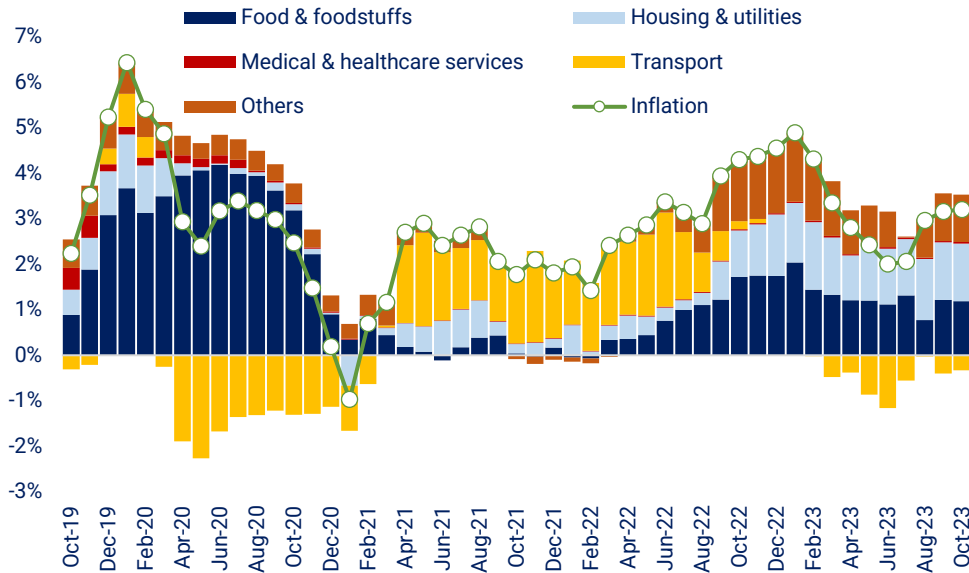


Source: CME

At the meeting ending on November 1, 2023, the Fed continued to keep interest rates unchanged at 5.5%. This was not a surprise as the market expected the Fed to slow down its rate hike campaign at its meeting in late October/early November as US G-Bond yields jumped in recent months, contributing to tightening conditions in financial markets, inflation also slowed down. Fed Chairman J.Powell said at the press conference that the committee was moving "carefully" but still left the door for one more hike. According to CME Fedwatch, the market is expecting no more rate hike from the Fed in 2023 with the probability of raising interest rate being only 22.4% after the meeting. US government bond yields fell sharply to 4.66% from a peak of about 5% at the end of October. Meanwhile, the US third quarter GDP growth was more than double that of the second quarter, reaching 4.9%, increasing the likelihood of "soft landing" scenario as inflation was cooling down.

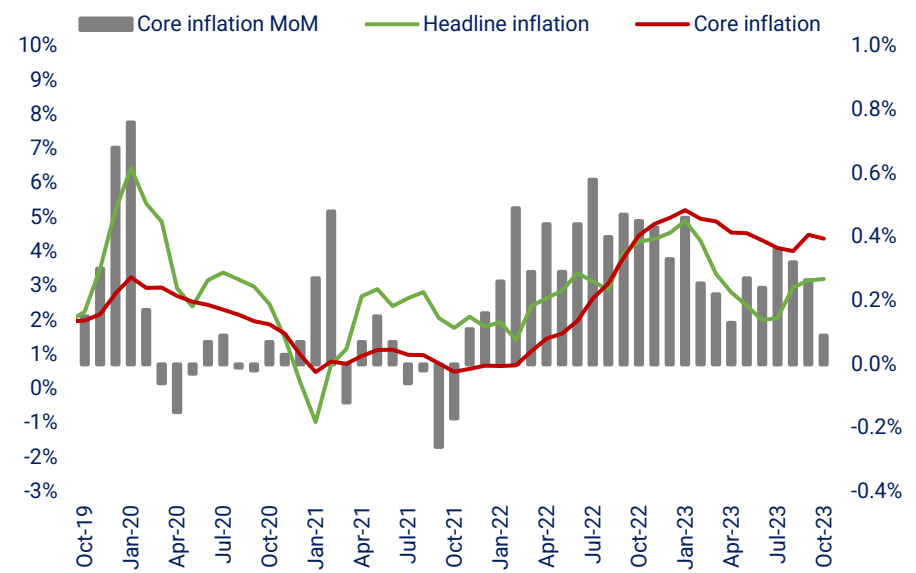
Other major central banks such as the ECB and BoE also kept rates unchanged at 4% and 5.25%, respectively, amid weak economic activity in these areas. Inflation in Europe and the UK was still relatively high but has decreased significantly compared to the beginning of the year, down to 2.9% and 6.7%, enabling these central banks to maintain rates at the current levels.

Contribution to inflation



Source: GSO

Core inflation and headline inflation



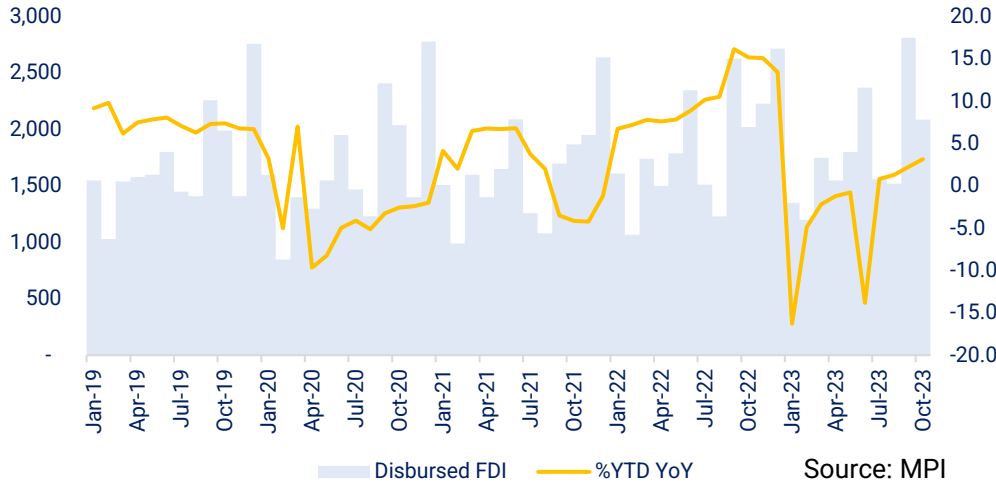
Source: GSO

	Oct 2023	Oct 2023 (YTD)
Headline Inflation (YoY)	3.59%	3.20%
Core Inflation (YoY)	3.43%	4.38%

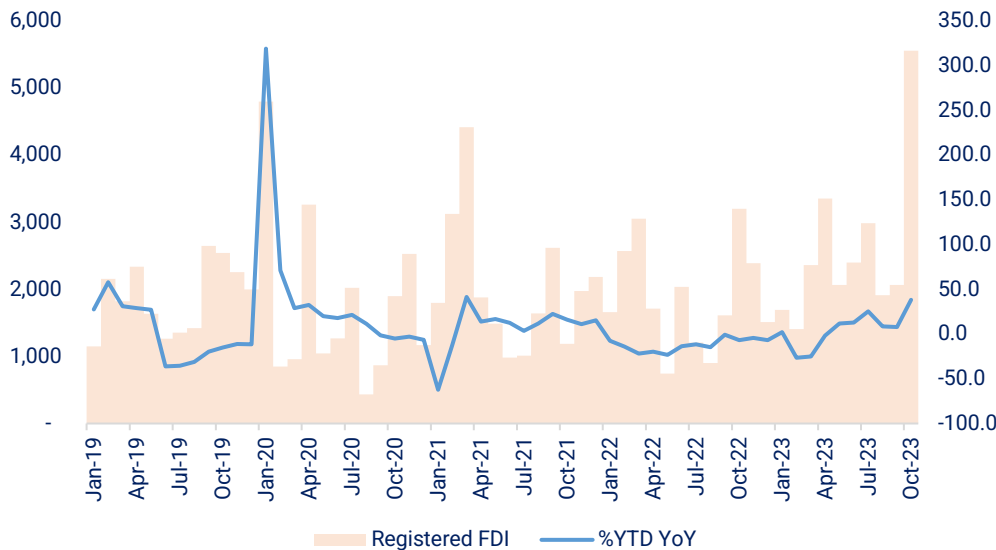
Headline inflation in October edged higher by 0.08% compared to September, continuing to be influenced by tuition increases in localities. Inflation in the first 10 months of the year reached 3.2%, still within the government's target of keeping inflation below 4.5%.

Education was still the component with the strongest increase compared to the previous month, rising by 2.25%, causing CPI to increase by 0.14%. The jump in rice price also pushed the food price up by 0.9% over the previous month, mainly due to higher international rice price and lower domestic Fall-Winter harvest output. Inflation will likely still be well controlled as domestic gasoline and gas prices remained low compared to 2022. However, inflation may accelerated in the last months of the year if tensions in the Middle East escalated, pushing up oil price.

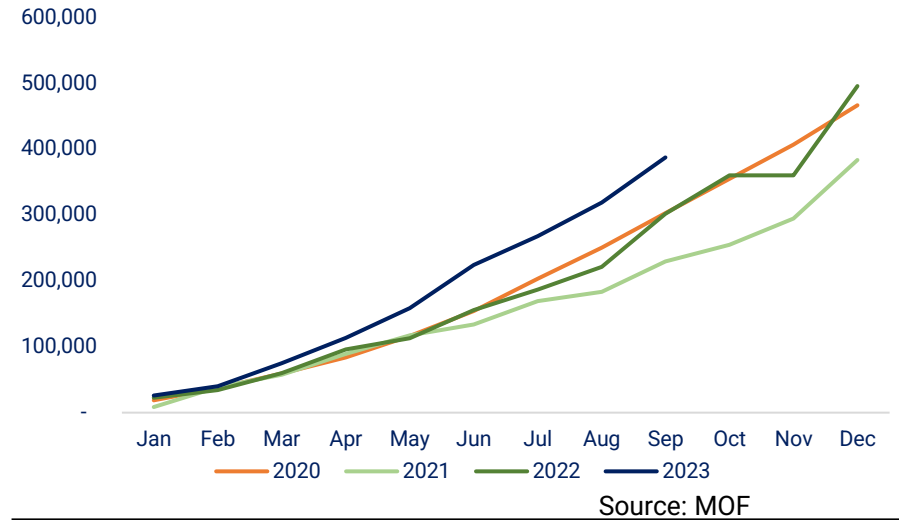
Disbursed FDI (USD million)



Registered FDI (USD million)



Public Investment Disbursement (VND billion)



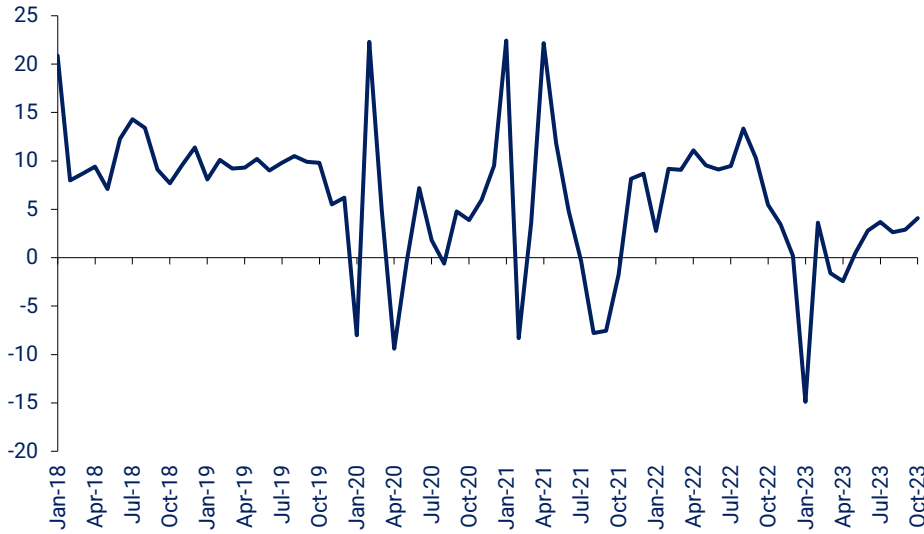
Oct 2023 (YTD)	Value (USD million)	%YoY
Registered FDI	20,208	+7.7%
Disbursed FDI	15,913	+2.2%

Accumulated over 10 months, registered FDI increased sharply to USD 25.76 billion, up 14.7% over the same period last year while disbursed FDI improved slightly by 2.4% to USD 18 billion.

Regarding industry groups, processing and manufacturing continued to lead at USD 18.84 billion, accounting for 73.1% of total investment capital. Quang Ninh was the province that attracted the most investment capital, with a total registered FDI of nearly USD 3.09 billion, accounting for 12%. Hai Phong ranked second with VND 2.8 billion, accounting for 10.9%.

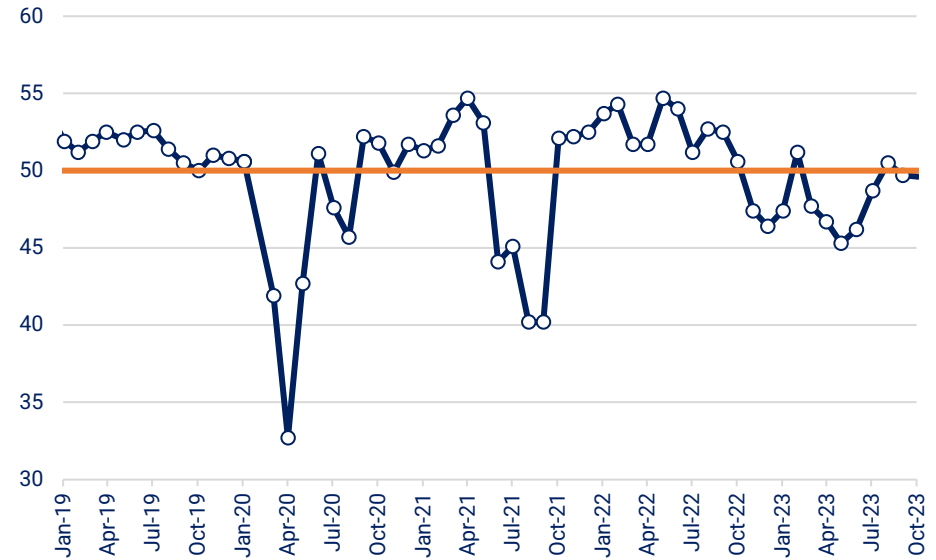
New disbursement of public investment capital in the first 10 months of the year reached ~65.8% of the plan assigned by the Prime Minister (over 700 trillion VND), the highest levels compared to the same period in recent years (from 2021-2022) both in terms of absolute value and rate of plan completion.

Monthly IIP growth (%YoY)



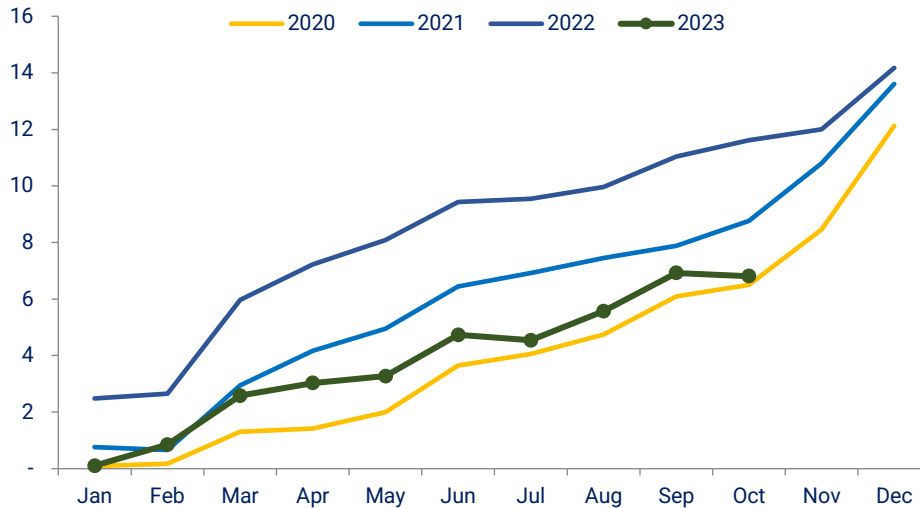
Source: GSO

Manufacturing PMI



Source: IHS Markit

Credit Growth (%)

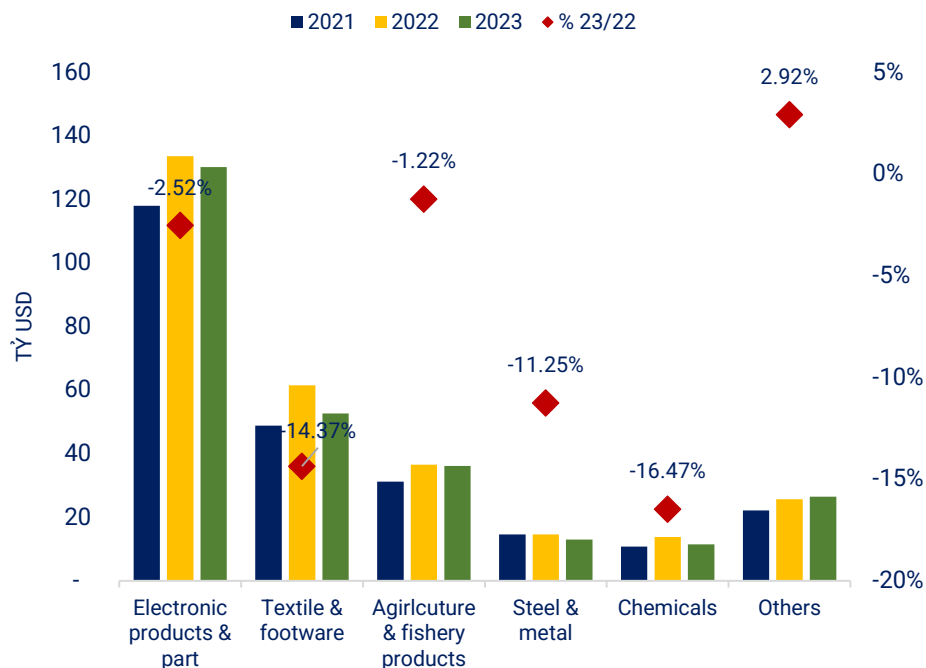


Source: SBV, GSO

Manufacturing PMI in October 2023 came in at 49.6 points, this was the second month this index has been below the 50-point threshold after a short increase to the expanding zone in August. According to S&P Global, overall business conditions of Vietnam's manufacturing industry decreased slightly in the month but employment stabilized and companies continued to increase purchasing with optimistic prospects for the coming year.

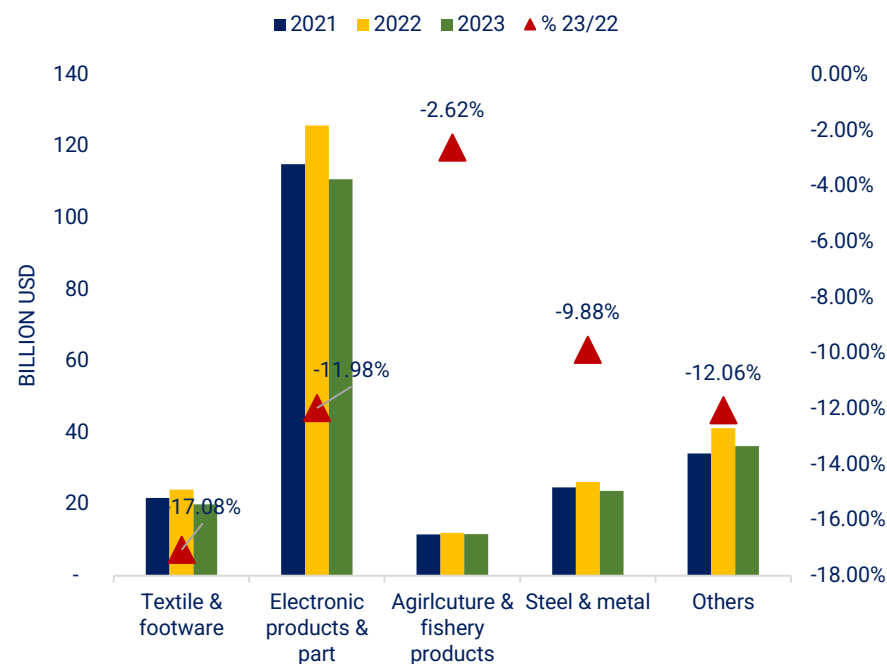
The industrial production index increased by 4.08% over the same period last year and increased by 5.5% over the previous month. Industrial output has improved continuously since May. Meanwhile, 10-month credit growth suddenly decreased to 6.81% compared to the end of 2022, down 11 bps compared to the September figure. Low credit demand and customers's inability to meet loan conditions after the long periods of economic difficulty were the main reasons for stagnant credit growth.

Export Value (YTD)



Source: GSO

Import value (YTD)



Source: GSO

In the first 10 months of 2023, Vietnam has a trade surplus of USD 24.6 billion, of which FDI enterprises have a trade surplus of USD 42.6 billion, and domestic enterprises have a trade deficit of USD 18 billion.

In October, import-export value continued to improve compared to the previous month and the same period in 2022. Specifically, exports in October reached USD 32.31 billion, up 5.3% over September and up 5.9% over 10/2022. Imports increased 2.9% over the previous month and 5.2% over the same period.

However, import and export in the first 10 months are still lower than the same period last year due to the slowdown of world economy, especially when main markets such as China, Europe, and the US, which has created many restrictions in trade.

Sep 2023 (YTD)	Value (USD million)	%YoY
Total trade value	497,660	-11.0%
Export	259,670	-8.2%
Import	237,990	-13.8%
Trade balance	+21,680	

Primary market									
Government Bond	10/2023	9/2023	10/2022	%MoM	%YoY	10M/2023	10M/2022	%Y/Y	% Year plan
3 - year Tenor	-	-	-	-	-	-	-	-	-
5 - year Tenor	3,450	1,935	-	78%	-	30,393	-	-	86.8%
7 - year Tenor	-	-	-	-	-	950	-	-	19.0%
10 - year Tenor	6,000	8,250	14,600	-27%	-59%	104,447	72,072	45%	83.6%
15 - year Tenor	5,000	8,750	10,050	-43%	-50%	118,803	56,470	110%	72.0%
20 - year Tenor	-	-	-	-	-	2,049	2,265	-10%	10.2%
30 - year Tenor	25	435	-	-94%	-	7,714	8,625	-11%	38.6%
Total	14,475	19,370	24,650	-25.27%	-41%	264,356	139,432	90%	66.1%
Corporate Bond	10/2023	9/2023	10/2022	%MoM	%YoY	10M/2023	10M/2022	%YoY	
Private	20,826	37,509	335	-44.48%	6124%	185,382	240,930	-23%	
Public	-	3,344	-	-	-	23,768	10,599	124%	
Total	20,826	40,853	335	-49.02%	6124%	209,150	251,529	-17%	

Secondary market									
Government Bond	10/2023	9/2023	10/2022	%MoM	%YoY	10M/2023	10M/2022	%YoY	
Outright	89,258	109,658	47,502	-18.60%	87.9%	844,551	1,004,012	-15.9%	
Repo	22,677	31,630	37,288	-28.31%	-39.2%	362,384	769,246	-52.9%	
Total	111,935	141,288	84,790	-20.78%	32.01%	1,206,935	1,773,258	-31.9%	

CORPORATE BONDS ISSUED IN OCTOBER 2023

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
MILITARY JOINT STOCK COMMERCIAL BANK	BANKING	50	MBBL2330003	PRIVATE	3/10/2023	AVERAGE DEPOSIT RATE VND 12M (VCB, BIDV, VIETIN, AGRI) + 1.5%/YEAR	7.00
VIETJET AVIATION JSC	TRANSPORT	200	VJCH2328021	PRIVATE	3/10/2023	FIRST 2 PERIODS: 12%/YEAR, REMAINING PERIODS = AVERAGE DEPOSIT RATE VND 12M (VCB, BIDV, VIETIN, HDB) + 3.5%/YEAR	5.00
ASIA JOINT STOCK COMMERCIAL BANK	BANKING	500	ACBL2326007	PRIVATE	2/10/2023	6.3%/YEAR	3.00
AN BINH JOINT STOCK COMMERCIAL BANK	BANKING	1000	ABBL2325003	PRIVATE	10/2/2023	6.4%/YEAR	2.00
BAC A JOINT STOCK COMMERCIAL BANK	BANKING	100	BABL2330003	PRIVATE	10/6/2023	AVERAGE DEPOSIT RATE VND 12M (VCB, BIDV, VIETIN, AGRI) + 2.8%/YEAR, IF ISSUER DOES NOT BUY BACK ON REDEMPTION DATE, RATE = REF RATE + 3.8%/YEAR	7.00
MILITARY JOINT STOCK COMMERCIAL BANK	BANKING	500	MBBL2330004	PRIVATE	10/13/2023	AVERAGE DEPOSIT RATE VND 12T (VCB, BIDV, VIETIN, AGRI) + 1.8%/YEAR, IF ISSUER DOES NOT BUY BACK ON REDEMPTION DATE, RATE FOR 6 th AND 7 th PERIOD = REF RATE + 3.8%/YEAR	7.00
VINHOMES JSC	REAL ESTATE	1500	VHMB2325001	PRIVATE	10/17/2023	12%/YEAR	1.50
VINHOMES JSC	REAL ESTATE	1500	VHMB2325002	PRIVATE	10/17/2023	12%/YEAR	2.00
VINHOMES JSC	REAL ESTATE	2000	VHMB2325003	PRIVATE	10/17/2023	12%/YEAR	2.00
THIEN AN INVESTING MANAGEMENT LIMITED	REAL ESTATE	1076	DTACH2328001	PRIVATE	10/17/2023	FIRST 8 PERIODS: 9.7%/YEAR, REMAINING PERIODS = DEPOSIT RATE VND 12M VPB + 3.5%/YEAR	5.00
VIETNAM INTERNATIONAL COMMERCIAL JOINT STOCK BANK	BANKING	2500	VIBL2326002	PRIVATE	10/16/2023	6%/YEAR	3.00
VIETNAM INTERNATIONAL COMMERCIAL JOINT STOCK BANK	BANKING	2000	VIBL2326003	PRIVATE	10/17/2023	5.8%/YEAR	3.00
PAN FARM JSC	AGRICULTURE	200	PAFCH2325002	PRIVATE	10/16/2023	10.4%/YEAR	2.00
ASIA JOINT STOCK COMMERCIAL BANK	BANKING	900	ACBL2325008	PRIVATE	10/10/2023	6.5%/YEAR	2.00

CORPORATE BONDS ISSUED IN OCTOBER 2023 (cont)

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
SAI GON CAPITAL JSC	FINANCE	1000	SGGCH2328002	PRIVATE	10/5/2023	FIRST PERIOD: 12.5%/YEAR, REMAINING PERIODS = DEPOSIT RATE 13M HDB + 4.75%/YEAR	5.00
TRUNG NAM ENERGY DEVELOPMENT AND INVESTMENT CORPORATION	ENERGY	2230	EDICB2325001	PRIVATE	10/18/2023	FIRST PERIOD: 10%/YEAR, REMAINING PERIODS = AVERAGE DEPOSIT RATE VND 12M (VCB, BIDV, VIETIN, AGRI) + 4.5%/YEAR	2.00
THIEN AN INVESTING MANAGEMENT LIMITED	REAL ESTATE	1070	DTACH2328002	PRIVATE	10/25/2023	FIRST 8 PERIODS: 9.7%/YEAR, REMAINING PERIODS = DEPOSIT RATE VND 12M VPB + 3.5%/YEAR	5.00
ASIA JOINT STOCK COMMERCIAL BANK	BANKING	2500	ACBL2325009	PRIVATE	10/20/2023	6%/YEAR	2.00

10 BOND CODES WITH THE LARGEST TRADING VALUE IN 10/2023

No.	Issuer	Bond code	Volume	Initial tenor (years)	Remaining tenor (years)	Trading yield (%/years)
1	State Treasury	TD2338134	7,346	15	14.46	2.72 - 3.4
2	State Treasury	TD2151042	6,890	30	27.20	3.1 - 4.4465
3	State Treasury	TD2328100	5,554	5	4.81	1.6999 - 1.7701
4	State Treasury	TD2338133	4,019	15	14.39	2.8 - 3.9
5	State Treasury	TD2035023	3,898	15	11.62	2.71 - 3.78
6	State Treasury	TD2333120	3,789	10	9.67	1.9254 - 3.02
7	State Treasury	TD1934192	2,931	15	10.95	3.5379 - 3.56
8	State Treasury	TD2338135	2,853	15	14.64	2.75 - 3.15
9	State Treasury	TD1934191	2,758	15	10.72	2.88 - 3.775
10	State Treasury	TD2050035	2,705	30	26.20	3.1 - 4.4429

G-BOND PAYMENT SCHEDULE NOVEMBER 2023 (VND Billion)

No.	Bond code	Tenor (year)	Value	Issuing date	Payment date	Coupon Rate	Coupon Payment	Principal Payment	Total Payment
1	TD1424204	10	200	15/11/2014	15/11/2023	6.4	12.800	0	12.800
2	TD1727399	10	2,930	2/11/2017	2/11/2023	5.4	158.220	0	158.220
3	TD1823089	5	275	1/11/2018	1/11/2023	4.2	11.550	275	286.550
4	TD1828119	10	7,981	15/11/2018	15/11/2023	5.0	399.050	0	399.050
5	TD1833128	15	5,810	15/11/2018	15/11/2023	5.3	307.930	0	307.930
6	TD2030020	10	13,451	12/11/2020	12/11/2023	2.5	336.275	0	336.275
7	TD2035028	15	14,500	26/11/2020	26/11/2023	2.7	391.500	0	391.500
8	TD2131019	10	10,397	18/11/2021	18/11/2023	2.0	207.940	0	207.940
9	TD2136030	15	17,564	25/11/2021	25/11/2023	2.3	403.972	0	403.972
10	TD2141039	20	8,757	25/11/2021	25/11/2023	2.7	236.439	0	236.439
11	TD2232112	10	9,000	17/11/2022	17/11/2023	4.6	414.000	0	414.000
12	TD2232113	10	18,100	24/11/2022	24/11/2023	4.8	868.800	0	868.800
13	TD2237126	15	13,250	17/11/2022	17/11/2023	4.9	649.250	0	649.250

IMPORTED VALUE BY SECTORS, OCTOBER 2023

Unit: Million USD	October				October – YTD			
	2021	2022	2023	% 23/22	2021	2022	2023	% 23/22
Textile & footwear	1,933	2,128	2,052	-4%	21,690	23,987	19,891	-17%
Cotton	256	382	205	-46%	2,729	3,353	2,475	-26%
Textiles/Leather/Footwear/Auxiliaries	450	450	500	11%	5,230	5,890	5,060	-14%
Yarn	177	197	197	0%	2,131	2,417	2,057	-15%
Fabrics	1,050	1,100	1,150	5%	11,600	12,327	10,300	-16%
Electronic products & part	11,780	12,420	12,900	4%	114,925	125,787	110,715	-12%
Telephones, Mobile Phones & Spare Parts	1,900	1,950	1,000	-49%	16,275	17,926	7,180	-60%
Computers, Electric Products & Parts	6,200	6,500	8,200	26%	58,250	69,042	68,800	0%
Machines/Equipments/Tools/Instruments	3,500	3,700	3,500	-5%	38,500	36,743	32,750	-11%
Chemicals	3,359	3,752	3,966	6%	35,587	43,961	36,764	-16%
Fertilizers	114	121	171	42%	1,068	1,297	1,167	-10%
Petroleum Products	247	536	815	52%	3,132	7,427	6,878	-7%
Agriculture & fishery products	965	1,113	1,141	3%	11,506	11,918	11,606	-3%
Wood & Wooden Products	240	250	180	-28%	2,509	2,746	1,975	-28%
Fruits and Vegetables	130	230	170	-26%	1,200	1,692	1,760	4%
Fishery Products	140	250	220	-12%	1,640	2,432	2,380	-2%
Steel & metal	2,399	2,087	2,515	20%	24,653	26,205	23,615	-10%
Other Base Metals	696	617	740	20%	7,242	7,832	6,912	-12%
Ferrous Waste & Scrap	149	123	114	-7%	2,219	1,902	1,585	-17%
Iron & Steel	993	717	989	38%	9,512	10,162	8,605	-15%
Others	3,286	3,783	3,674	-3%	34,146	41,148	36,183	-12%
Automobiles	681	907	611	-33%	6,721	8,329	4,749	-43%
Coal	399	322	492	53%	3,366	6,226	5,886	-5%
Crude Oil	299	737	691	-6%	3,290	6,841	5,676	-17%

EXPORTED VALUE BY SECTORS, OCTOBER 2023

Unit: Million USD	October				October – YTD			
	2021	2022	2023	% 23/22	2021	2022	2023	% 23/22
Electronic products & part	13,800	14,670	16,280	11%	118,000	133,590	130,229	-3%
Telephones, Mobile Phones & Spare Parts	5,200	5,050	5,100	1%	45,700	48,450	43,350	-11%
Computers, Electric Products & Parts	4,600	4,750	5,600	18%	39,700	43,800	46,550	6%
Machines/Equipments/Tools/Instruments	3,400	4,100	4,600	12%	28,950	36,200	34,749	-4%
Still Image & VDO Cameras	600	770	980	27%	3,650	5,140	5,580	9%
Textile & footwear	3,880	5,479	4,851	-11%	48,820	61,513	52,672	-14%
Footwear	750	1,900	1,350	-29%	14,410	20,300	16,650	-18%
Textiles and Garments	2,450	2,800	2,700	-4%	26,050	31,700	27,550	-13%
Textiles/Leather/Footwear Materials	130	170	160	-6%	1,585	1,950	1,670	-14%
Handbags, Purses, Suitcases & Umbrellas	150	300	250	-17%	2,440	3,380	3,180	-6%
Yarn	400	309	391	27%	4,334	4,183	3,622	-13%
Agiculture & fishery products	2,653	3,412	3,921	15%	31,170	36,573	36,126	-1%
Wood & Wooden Products	780	1,200	1,200	0%	11,930	13,600	10,950	-19%
Fishery Products	700	900	850	-6%	6,565	9,164	7,400	-19%
Cashew Nuts	328	272	328	21%	2,930	2,646	2,918	10%
Vegetables and Fruits	220	350	700	100%	3,030	2,853	4,873	71%
Rice	278	334	433	30%	2,594	2,931	4,280	46%
Coffee	193	208	189	-9%	2,212	3,146	3,639	16%
Steel & metal	1,819	1,017	1,107	9%	14,586	14,581	12,940	-11%
Iron & Steel	1,219	367	477	30%	8,541	6,691	6,000	-10%
Iron & Steel Products	320	350	350	0%	3,165	4,010	3,530	-12%
Other Base Metals & Products	280	300	280	-7%	2,880	3,880	3,410	-12%
Chemicals	1,206	1,435	1,167	-19%	10,747	13,746	11,482	-16%
Rubber	328	477	282	-41%	2,585	2,879	2,352	-18%
Plastic Products	390	390	430	10%	3,780	4,550	4,100	-10%
Others	2,117	2,382	2,674	12%	22,115	25,686	26,435	3%
Crude Oil	213	116	69	-41%	1,178	2,495	1,577	-37%
Other Means of Transportation & Spare Parts	720	1,000	1,300	30%	8,260	10,150	12,000	18%

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

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