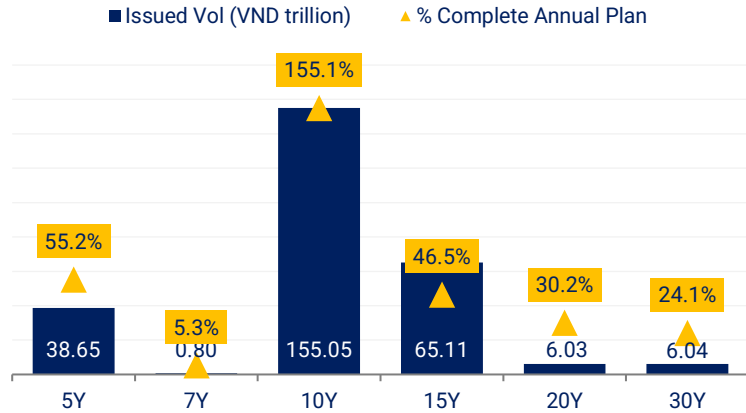
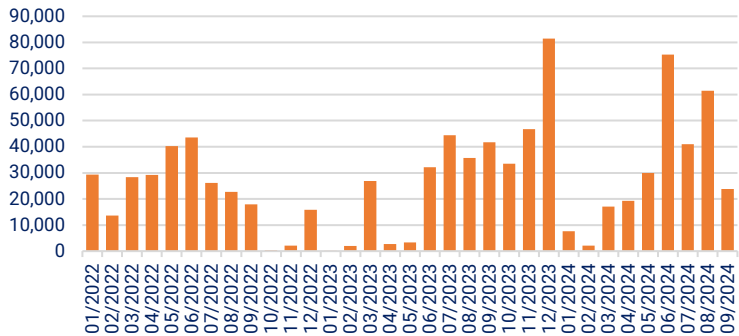


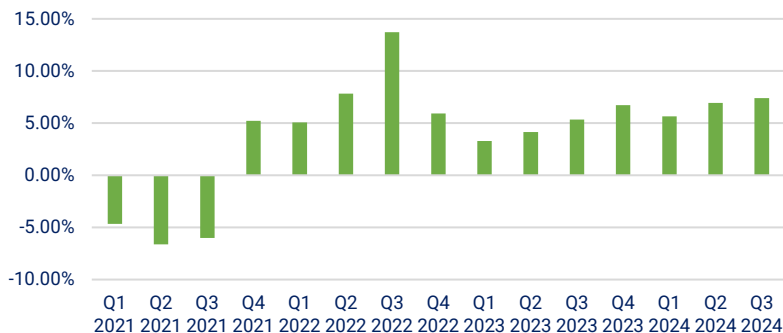
Issuing value by tenor in 2024



Corporate bond issuing value (VND billion)



Real GDP growth rate



PRIMARY MARKET

In September 2024, the State Treasury of Vietnam called for 18 auction sessions of government bonds with tenors of 5, 7, 10, 15, and 30 years. The total offering value was VND 50,150 billion, the winning ratio was 66.5%. There was no auction of Government-guaranteed bonds in September 2024.

SECONDARY MARKET

The value of government and government-guaranteed bond Outright trading reached VND 147,272 billion (decreased 1.9% compared to last month) and Repo transactions reached VND 110,833 billion (19.1% higher). Government bond yields (according to VBMA trading room) mildly decreased at 7-year to 20-year bonds and went sideways at the other tenors.

CORPORATE BOND MARKET

According to public data from HNX and SSC, as of September 30th 2024, there were 24 corporate bonds issued through private placement worth VND 22,333 and 1 issuance through public offering worth VND 1,467 billion in September.

MACROECONOMY

GDP growth in the third quarter of 2024 is estimated to reach 7.4% compared to the same period last year, marking the highest rate since Q4 2022, despite significant damage caused by Typhoon Yagi in northern Vietnam.

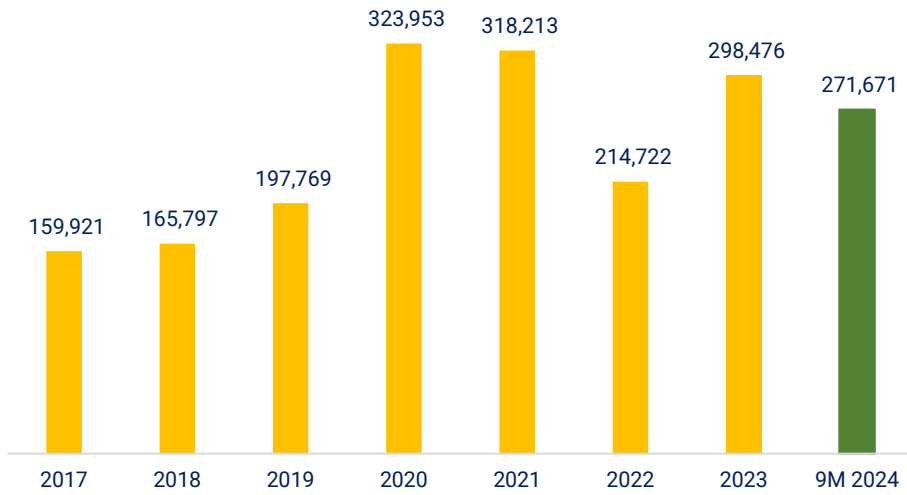
Vietnam's core CPI in September 2024 increased by 0.27% compared to August, headline CPI was 0.29% higher. September headline inflation YoY dropped to 2.63%, core inflation YoY was 2.54%.

Disbursed FDI and registered FDI in September 2024 reached USD 17.3 billion and USD 24.78 billion, +8.9% YoY and +11.6% YoY respectively. As of September, new disbursement of public investment capital was estimated to complete 47.3% of the 2024 plan assigned by the Prime Minister.

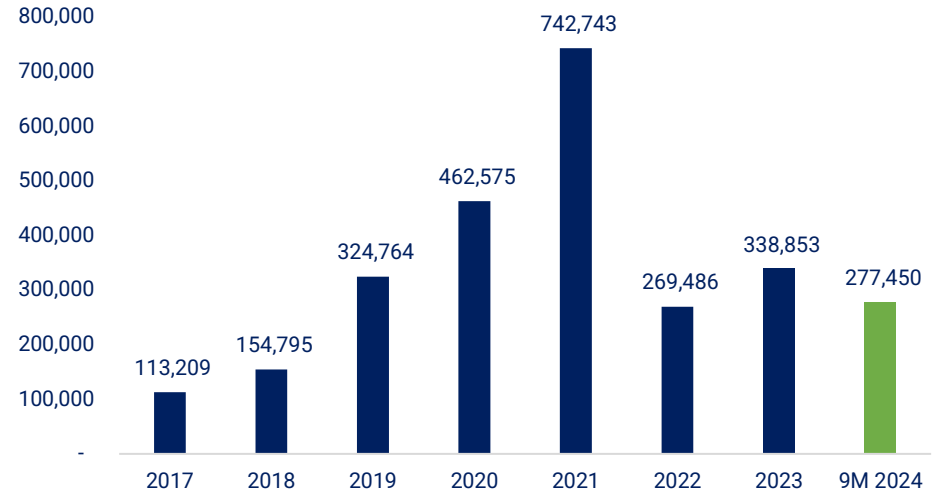
Vietnam's manufacturing PMI experienced a significant drop from 52.4 to 47.3 due to the impacts of Typhoon Yagi.

Total import-export turnover in 9M2024 reached USD 578.47 billion, up 16.3% over the same period last year; imports were estimated at USD 278.84 billion, +17.3% YoY; exports were estimated at USD 299.63 billion, +15.4% YoY.

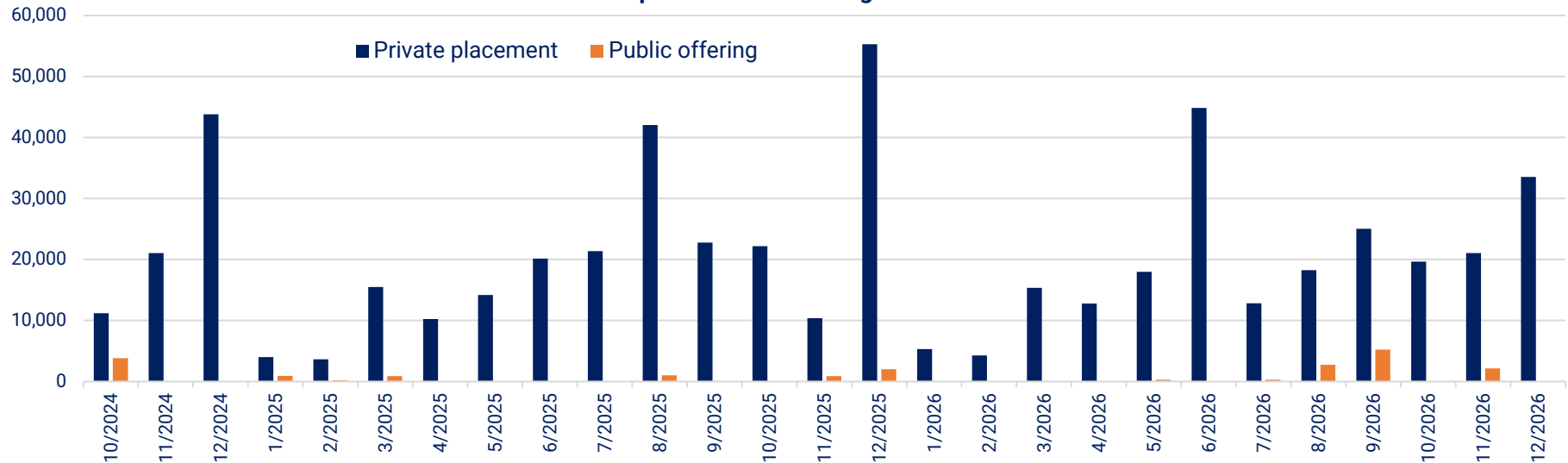
Government bond issuing value (Billion VND)



Corporate bond issuing value (Billion VND)



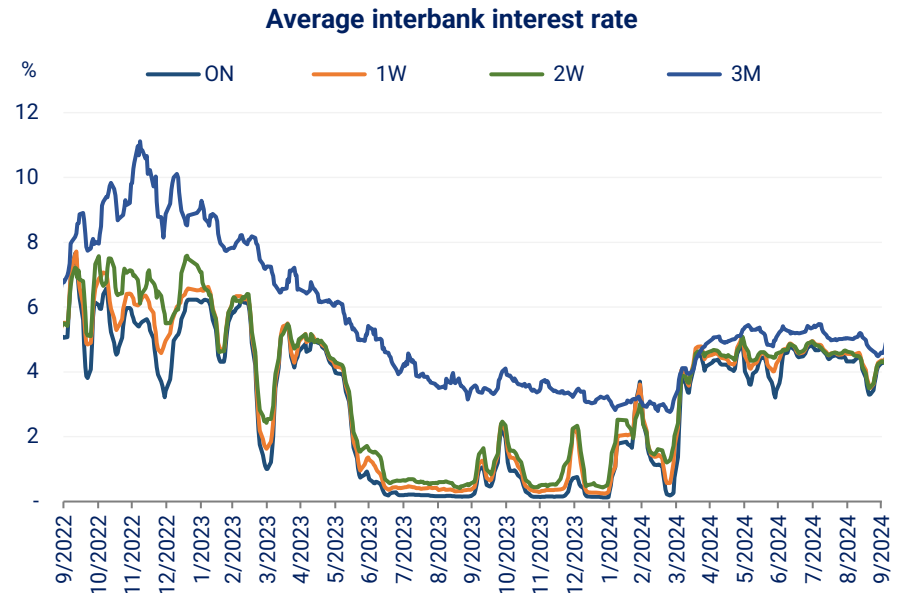
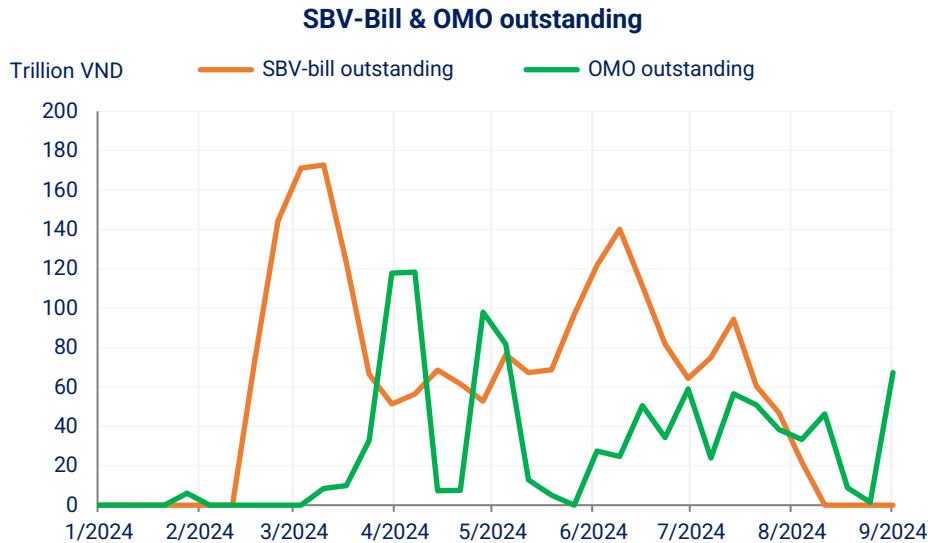
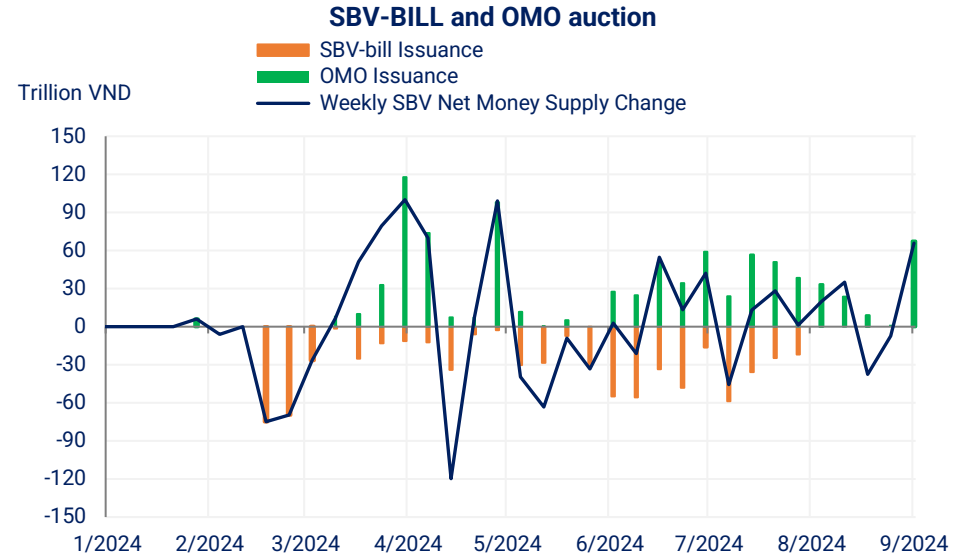
Corporate bond maturing value



The data consolidated by VBMA was collected from website of HNX as of September 30th 2024. 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 across almost all tenors. Specifically, 1W, 2W, and 3M interest rates mildly declined by about 4-22 bps to 4.40%, 4.26% and 4.90%, respectively. 6M and 9M interest rates both dropped 64-78 bps to 5.34% and 5.82%, respectively. Meanwhile, Overnight (ON) and 1M interest rates increased by 21-42 bps to 4.44% and 4.26%, respectively. Market liquidity in September was comparable to the previous month, reaching nearly VND 7.3 quadrillion.

Open market operations (OMO): In September, the SBV bought 7-day valuable papers through the OMO channel, with a total value of VND 106,192 billion, continued to suspend SBV-bills issuance, and reduced the OMO interest rate to 4% per annum, the lowest level since April 2024. This move aims to support market liquidity, maintain low interbank interest rates, and stimulate credit growth amid easing exchange rate pressures.



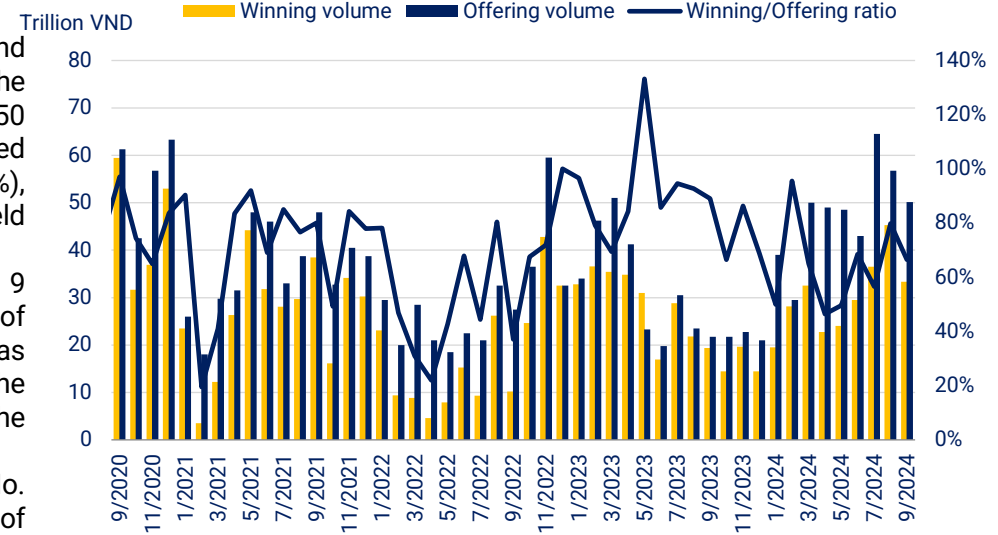
In September 2024, the State Treasury of Vietnam (STV) called for 18 auctions of government bonds with the total offering value of VND 50,150 billion, the winning ratio was 66.5%.

The STV called for auction of G-bonds at 5-year, 7-year, 10-year, 15-year and 30-year, in which the 10-year and 15-year tenor accounted for most of the winning value with VND 22,150 billion (accounted for 66%) and VND 8,550 billion (accounted for 26%). The 5-year, 7-year and 30-year tenors were issued VND 700 billion (winning rate of 28%), VND 395 billion (winning rate of 39.5%), and VND 1,579 billion (winning rate of 59.6%). The average winning yield slightly decreased compared to last month.

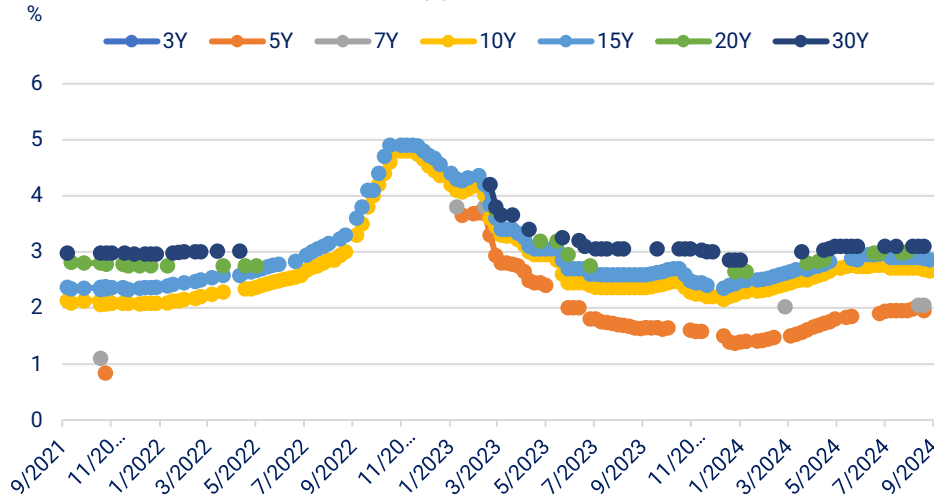
The total issued value of government bonds by STV through auctions in 9 months of 2024 was VND 271,671 billion, equivalent to more than 67.9% of 2024's plan (VND 400,000 billion). The issued value of G-bonds in Q3 was VND 115,169 billion, reaching 76.7% of Q3's plan (VND 150,000 billion). The average G-bonds issuance tenor in September 2024 was 12.09 years, the average issuance interest rate was 2.73%/year.

According to the Official Letter No. 6139/BTC-QLN and the Official Letter No. 6140/BTC-QLN, the Ministry of Finance did not approve the issuance of government-guaranteed bonds by the Vietnam Bank for Social Policies (VBSP) and the Vietnam Development Bank (VDB) in 2024.

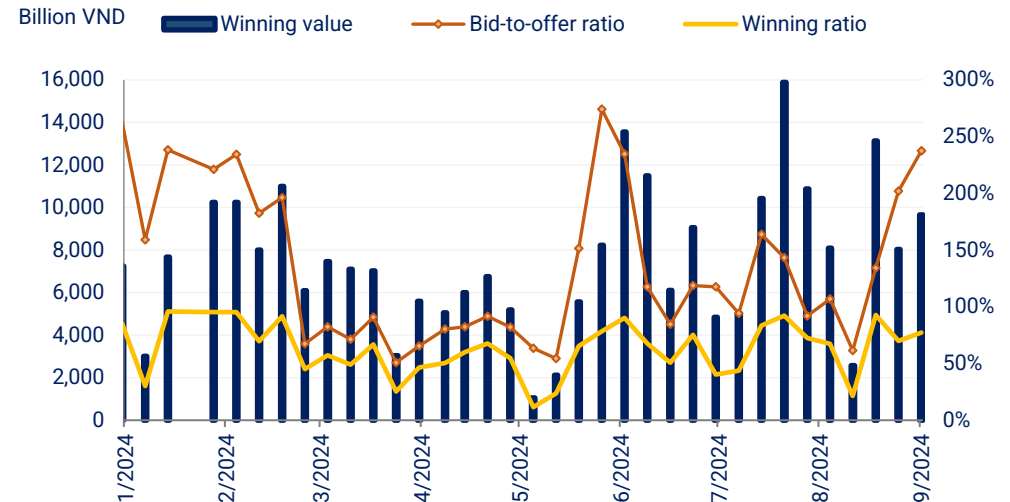
G-Bond Winning and Offering Volume



Winning yield movement



Offering and bidding value in 2024



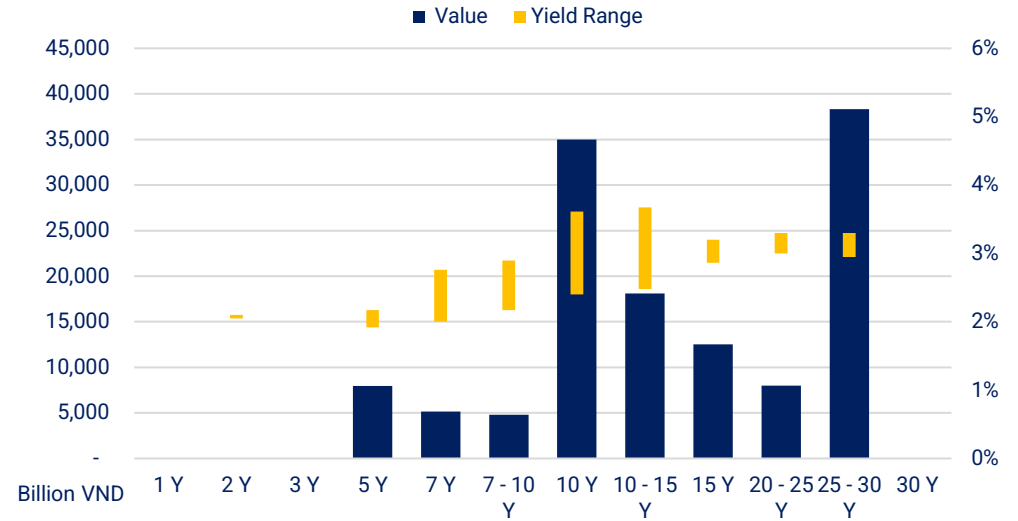
The value of Outright transactions was VND 147,272 billion (decreased 1.9% compared to the previous month) and Repo transactions was VND 110,833 billion (increased 19.1%).

The average daily Outright transaction value was VND 7,751 billion, and the average daily Repo transaction value was VND 5,833 billion. Compared to 2023's same period, September 2024's average outright transaction value rose 34.3% and the average repo transaction value jumped by more than 250%.

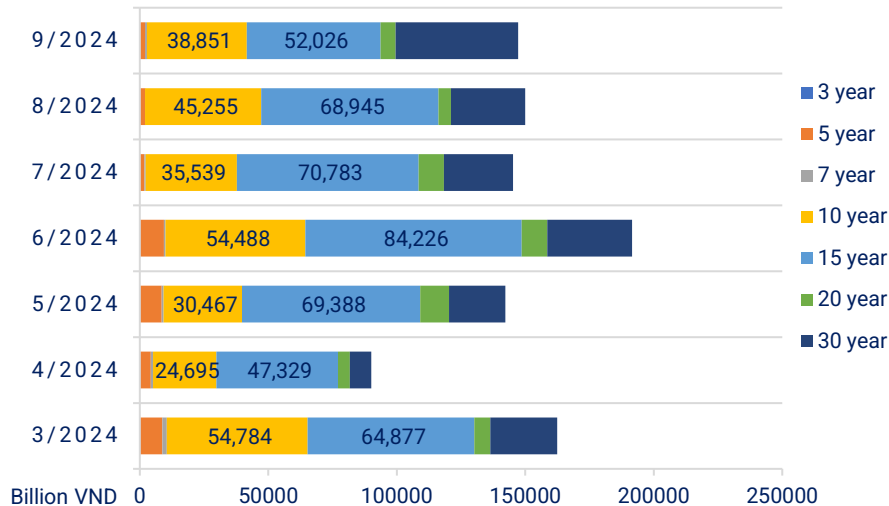
In the secondary market, 10-year and 15-year bonds continued to account for the most of the trading value, with 26.4% and 35.3% respectively.

In September, the net bought value of foreign investors was VND 492 billion, bringing the net bought value since the beginning of the year to VND 1,099 billion.

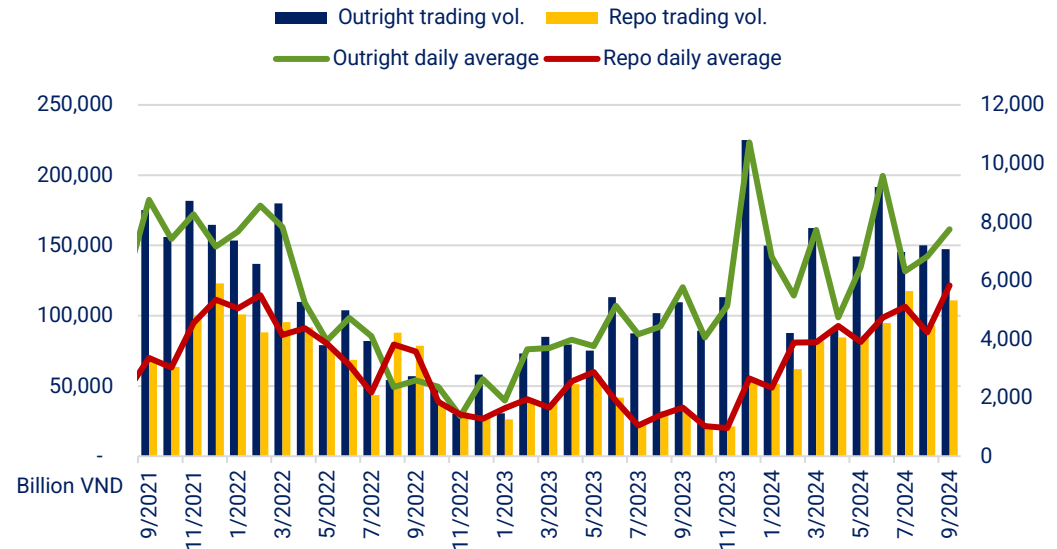
Trading value and yield range by remaining tenor



Trading value by tenor



Outright and Repo monthly trading value



Vietnamese government bond yields (according to VBMA's outright trading room) slightly decreased at 7-year to 20-year bonds and went sideways at the other tenors.

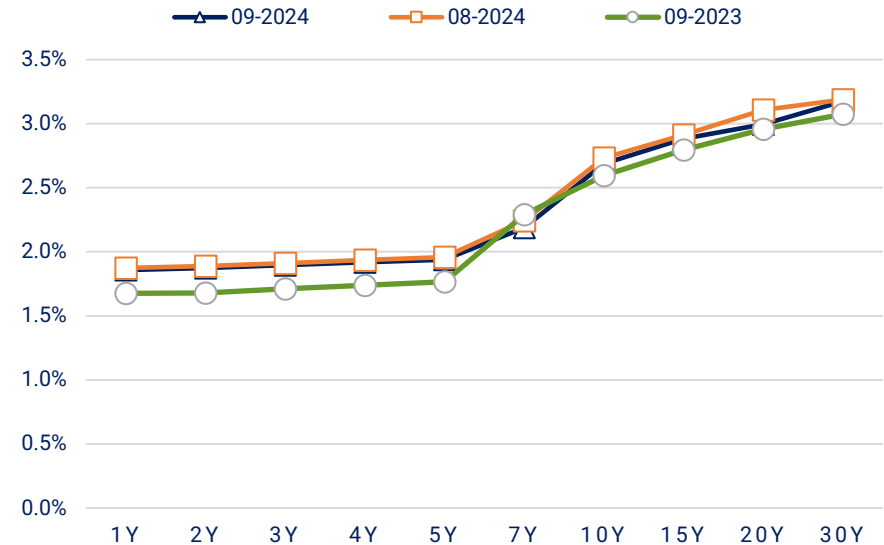
Yields for 7-year, 10-year and 15-year bonds mildly decreased by 3-6 bps, 20-year bonds' yield declined by 11 bps, while yields for the other tenors remained static compared to the end of last month.

The DXY index continued to decline, ending September at 100.42 points as the U.S. Federal Reserve (Fed) decided to cut interest rates for the first time since the Covid-19 pandemic, lowering it by half a percentage point to 4.75%-5% in the meeting on September 18-19. Fed Chairman Jerome Powell said that the recalibration of monetary policy would help sustain the strength of the economy and the labor market, and he also signaled further rate cuts. Specifically, the Fed is likely to revert to the usual 0.25 percentage point cut in the November meeting, as August's PCE index rose only 2.2% YoY, and the September unemployment rate declined to 4.1%. However, he also emphasized that if inflation proves sticky, the Fed may slow down the pace of rate cuts.

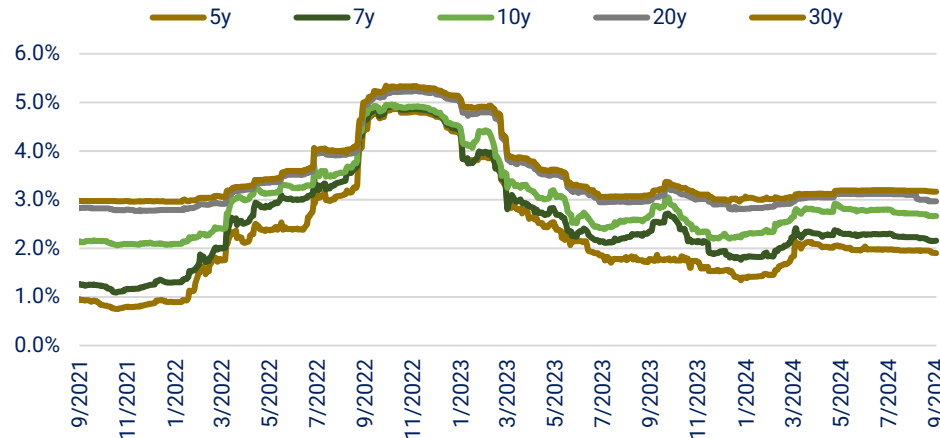
In response to the above situation, the State Bank of Vietnam (SBV) continued to halt the issuance of SBV-bills, lowered the OMO interest rate, and injected almost VND 60 trillion into the system to maintain low interbank interest rates, support liquidity, and facilitate credit activities.

The US-Vietnam government bond yield gap continued to narrow this month. Specifically, the gap was 168 bps for the 5-year tenor and 115 bps for the 10-year tenor.

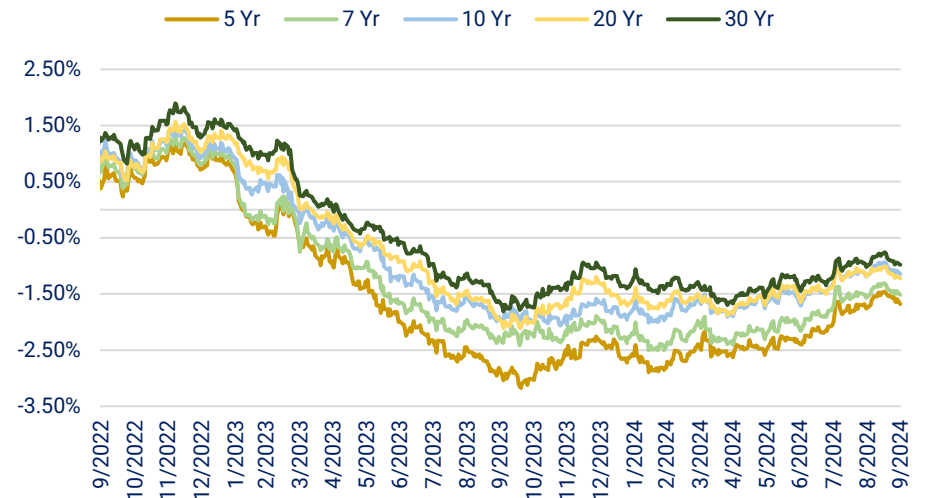
Yield Movement



G-Bond yield - Secondary market



VN-US yield spread



Corporate bonds issued in 2024

According to data consolidated by VBMA as of September 30th 2024, there were 24 issuances of corporate bond through private placement with the issuing value of VND 22,333 billion and 1 issuance under public offering worth VND 1,467 billion in September 2024. In the first 9 months of 2024, there were 268 private placements worth VND 250,396 billion and 15 public offerings worth VND 27,054 billion.

In September 2024, enterprises redeemed VND 11,749 billion of corporate bonds, 2% higher compared to the same period of 2023. In the remaining of 2024, there will be VND 79,858 billion of corporate bonds reaching maturity, real estate bonds account for the largest share with VND 35,137 billion, equivalent to 44%. Regarding corporate bonds unusual announcements, there were 26 announcements of late interest payments worth VND 239.4 billion, and 2 announcement of late principal payment worth VND 550.4 billion.

On the secondary market, the total transaction value of privately issued corporate bond in September reached VND 87,768 billion, averaging VND 4,619 billion/day, increasing by 40.2% compared to August 2024.

**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 September 30th 2024.*

Corporate bond issuance plan in 2024

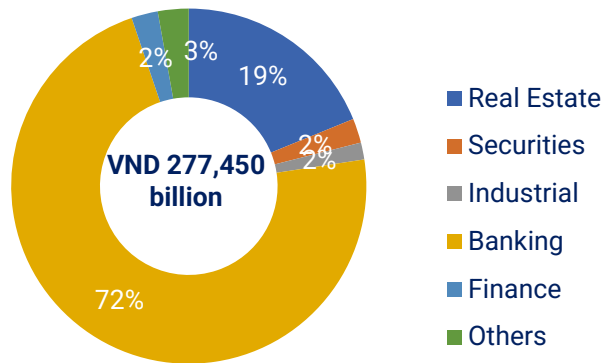
Vietjet Aviation JSC (VJC)

The Board of Directors of VJC has approved the plan for private bond issuance in the last 2 quarters of 2024, with the maximum value of VND 2,000 billion. These bonds are non-convertible, without warrant, and unsecured with the expected face value of VND 100 million/ bond.

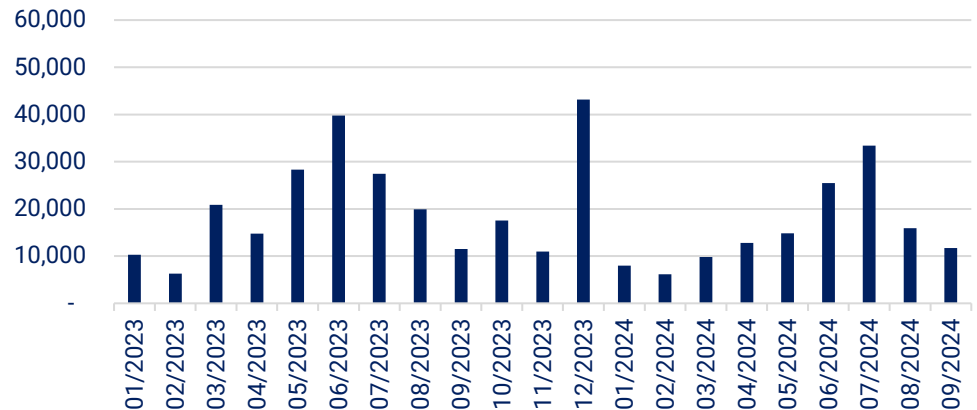
TDG Global Investment JSC (TDG)

The Board of Directors of TDG has approved the plan for private bond issuance in Q3/2024, with the total value of VND 100 billion. These bonds are non-convertible, without warrant, and secured with the maturity of under 3 years. The expected face value will be VND 100 million/bond, bonds will have a fixed coupon rate of 12.5%/year for the first 2 periods and reference rate + 4.5%/year for the remaining periods.

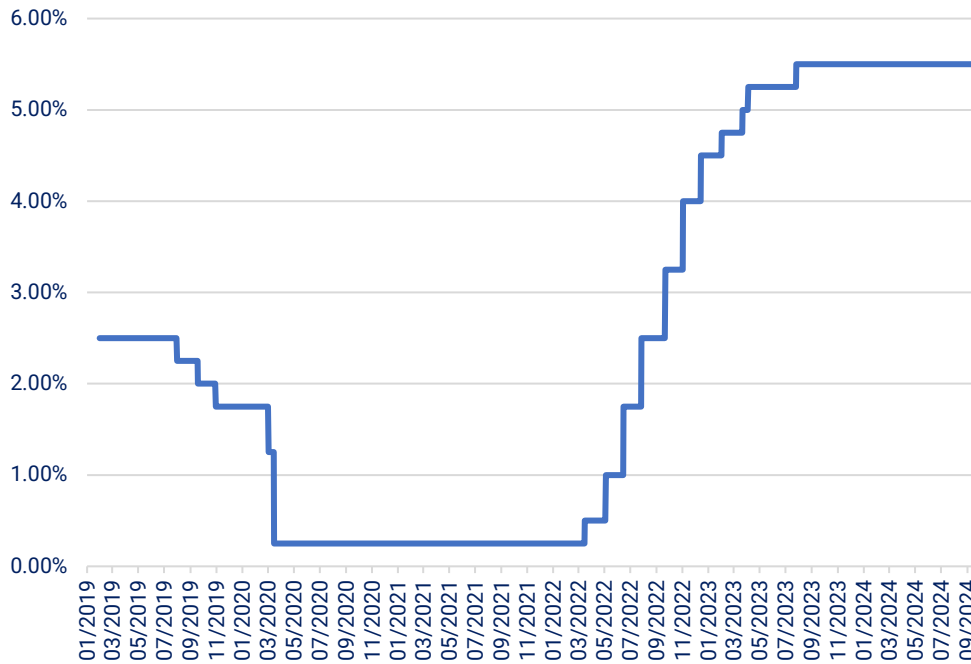
Corporate bonds issued by tennors 2024



Corporate redeeming value

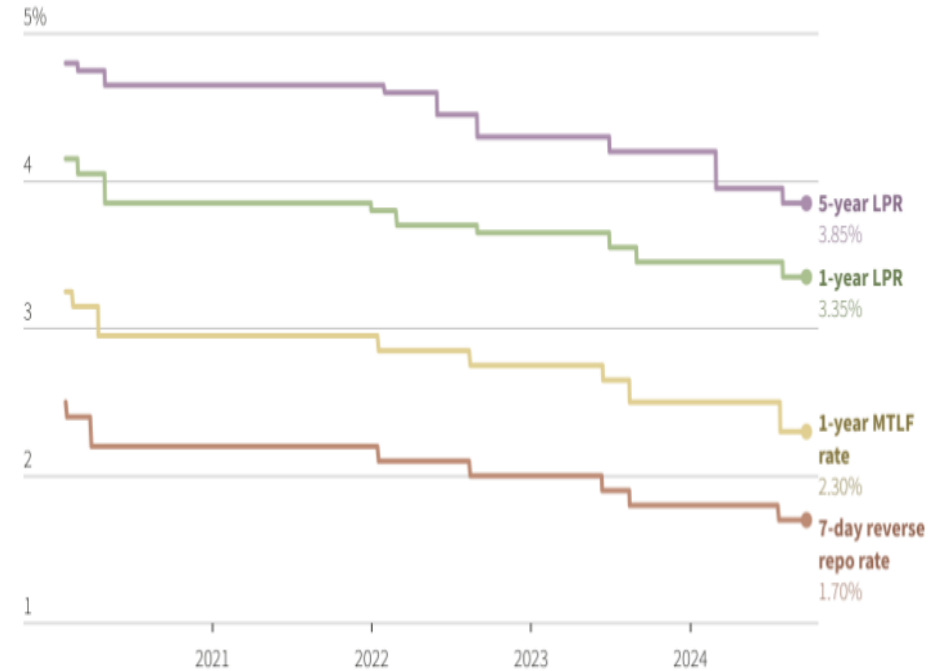


Upper target range of Fed Fund Rate



Source: Federal Reserve

PBOC unveils series of easing measures

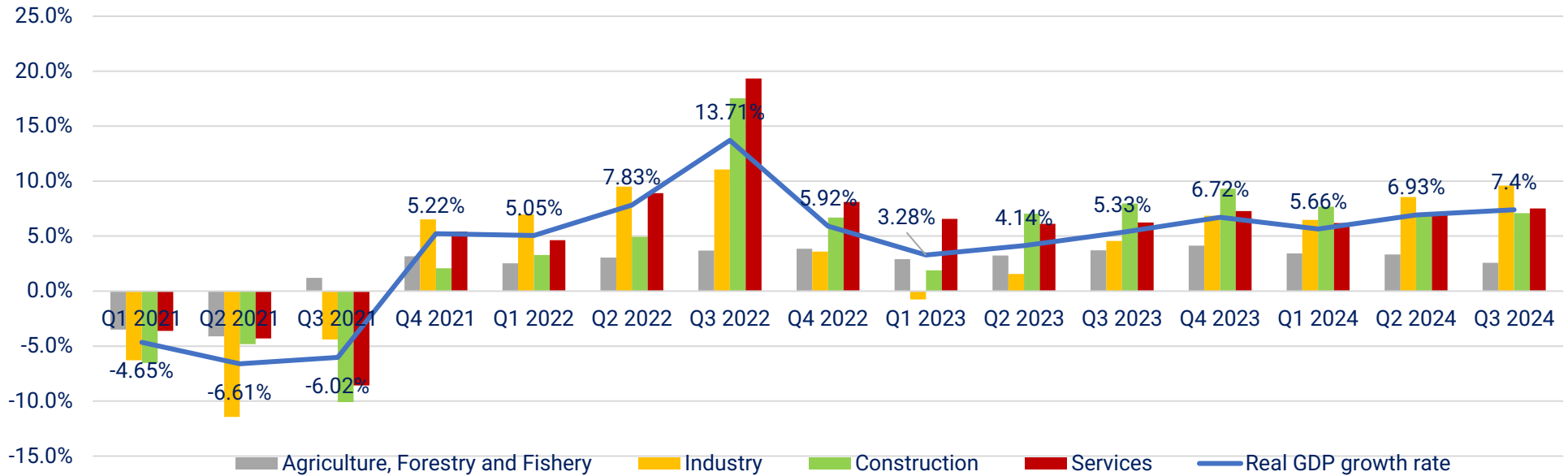


Source: Reuters

The Federal Reserve (Fed) has cut interest rates by 50 basis points to a range of 4.75%-5% during its September meeting, marking the first rate cut since the onset of COVID-19. Although the US dollar has weakened, the decline has not been significant as the market had largely anticipated this reduction. Additionally, several major central banks, including the European Central Bank (ECB) and the Bank of Canada (BoC), have also lowered rates by 25 basis points to stimulate economic growth. Future rate cuts from the Fed are likely to return to the more typical 25 basis points, as Chair Jerome Powell indicated that "the Open Market Committee does not feel the need to cut rates quickly."

In Asia, the People's Bank of China (PBOC) surprised markets by announcing plans to lower multiple interest rates and inject money into the economy in an effort to achieve a growth target of 5%. This comes amid a real estate crisis in China, weakened domestic demand, and increasing deflation risks. The average interest rate for existing mortgage loans is expected to decrease by 0.5%, while down payments for first home purchases will be reduced to 15%, along with various other supportive measures. Despite PBOC's larger-than-expected stimulus package, analysts predict that China will need additional aggressive fiscal easing measures to improve its economy.

GDP growth rate by sectors



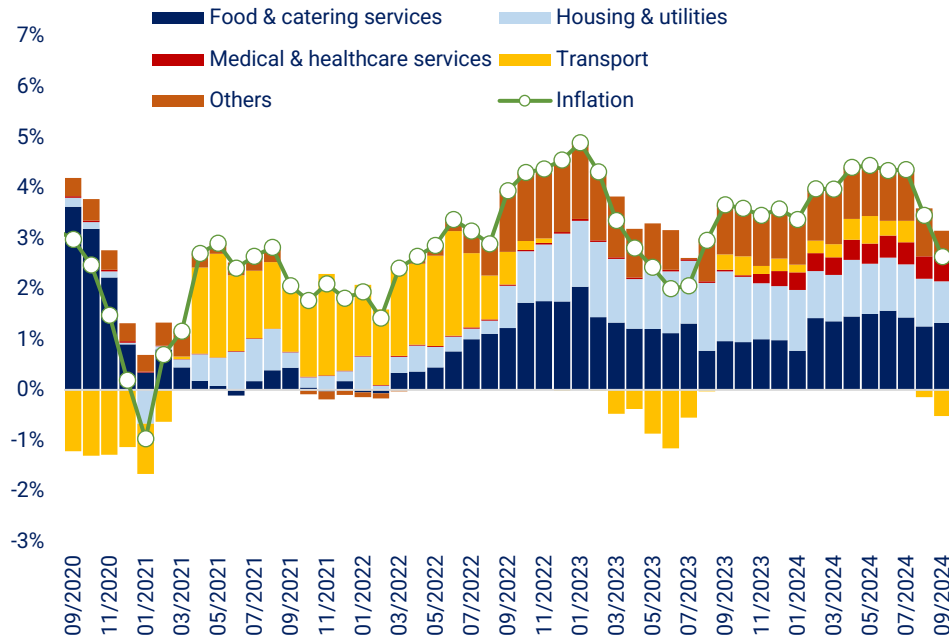
Source: GSO

Vietnam's GDP growth for Q3/2024 was estimated at 7.4% compared to the same period last year, marking the highest rate since Q4/2022, despite significant damage from Typhoon Yagi in northern Vietnam. Specifically, the agriculture, forestry, and fishery sector grew by 2.58%, contributing 4.08% to the overall economic growth. The industrial and construction sector increased by 9.11%, contributing 48.88%. The services sector saw a growth of 7.51%, contributing 47.04%. For the first nine months of 2024, GDP growth reached 6.82%, approaching the whole year target of 7%.

Current business sentiment is generally positive. According to an S&P survey, manufacturers believe that the disruptions caused by Typhoon Yagi are temporary and are optimistic that production will increase next year due to rising demand. Over 183,000 businesses newly registered or resumed operations in the first nine months of 2024, a 9.7% increase from the same period in 2023. However, 163,800 businesses exited the market, reflecting a 21.5% increase year-on-year. Retail sales and consumer service revenue increased by 8.8%, the figure was 5.8% if adjusting for price increases.

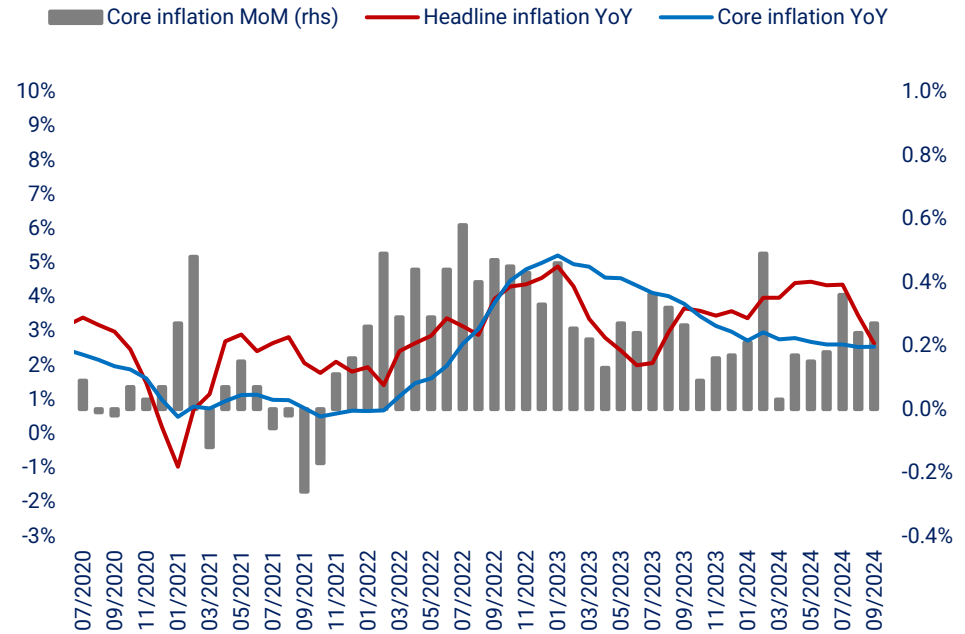
Amid slow public investment disbursement, there remains significant potential for GDP growth in the final quarter of the year if localities can accelerate capital disbursement. Additionally, credit growth typically tends to rise in the last quarter, which could boost GDP growth.

Contribution to inflation



Source: GSO

Core inflation and headline inflation

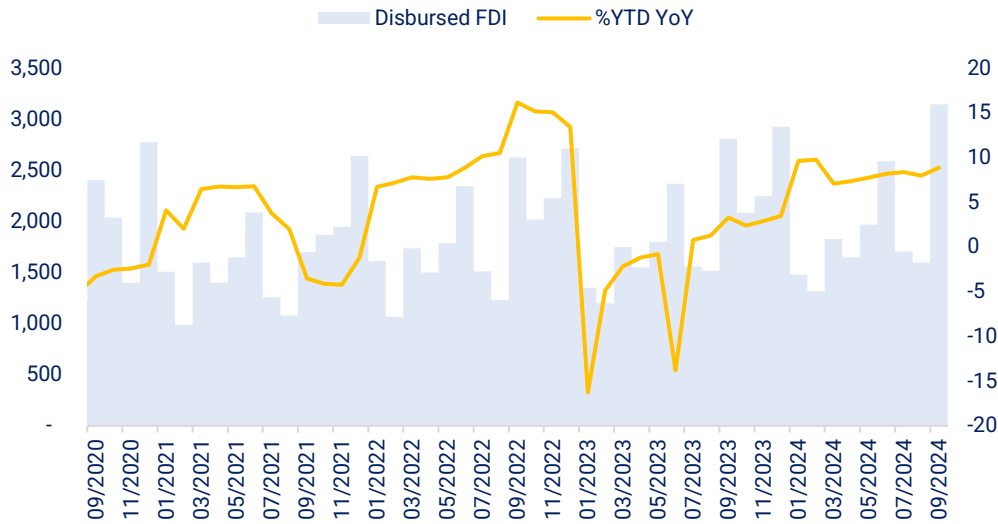


Source: GSO

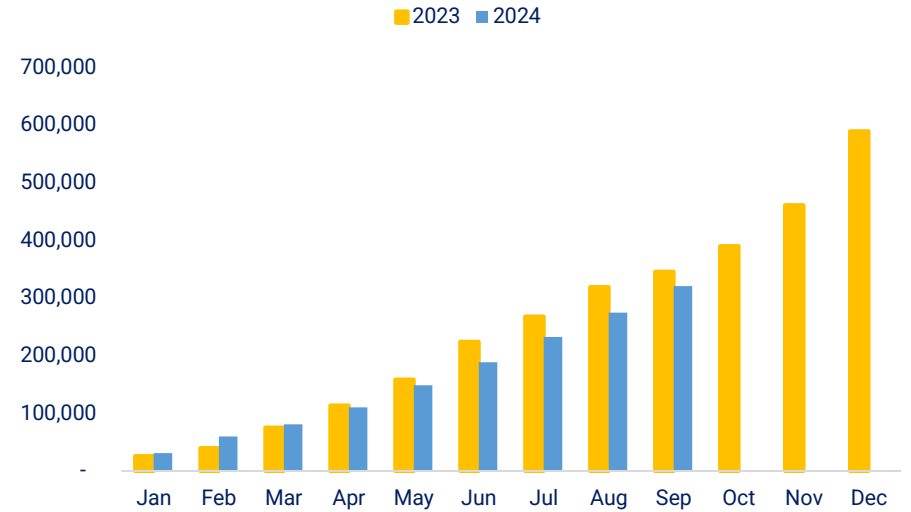
In September 2024, Vietnam's core Consumer Price Index (CPI) rose by 0.27%, while the overall CPI increased by 0.29% compared to August. This rise was driven by higher prices for food and agricultural products in regions affected by Typhoon Yagi, along with increases in tuition fees and housing costs. Year-on-year, the overall CPI for September stood at 2.63%, significantly down from 3.45% in August, primarily due to a high base effect from late 2023, with core inflation at 2.54%. For the first nine months of 2024, the average CPI increased by 3.88% compared to the same period last year, falling short of the National Assembly's target of 4-4.5% for the year.

Among the 11 main categories of goods and services, 9 experienced price increases, while 2 saw declines compared to the previous month. The education sector recorded the highest increase at 2.09% due to local adjustments in tuition fees, followed by food and catering services which rose by 0.92%, contributing 0.31 percentage points to the overall CPI increase. Conversely, transportation prices continued to decline in September, dropping by 2.77% from the previous month, which reduced the overall CPI by 0.27 percentage points due to domestic gasoline and oil price cuts. However, this downward trend in transportation prices may not be sustainable in October as global crude oil prices surged at the end of September and early October amid escalating tensions in the Middle East.

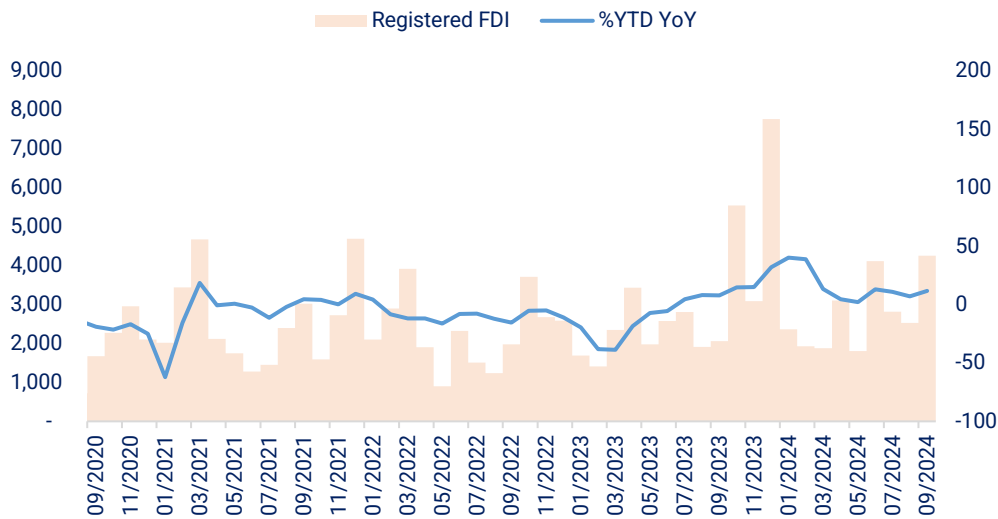
Disbursed FDI (USD million)



Public Investment Disbursement (billion VND)



Registered FDI (USD million)

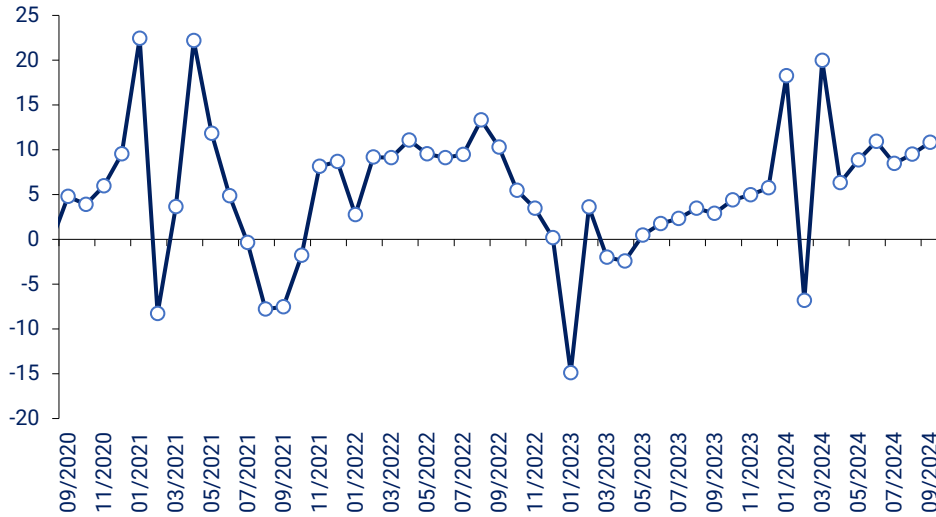


Accumulated in the first nine months of 2024, registered foreign direct investment (FDI) in Vietnam reached \$24.78 billion, marking an 11.6% increase compared to the same period in 2023. Disbursed FDI also rose by 8.9% to \$17.3 billion. Notably, September saw the highest registered FDI of the year so far, totaling nearly \$4.26 billion.

Investment has been concentrated in provinces and cities with significant advantages for attracting foreign investment, such as good infrastructure, stable human resources, administrative reform efforts, and active investment promotion. Key locations include Bac Ninh, Ho Chi Minh City, Quang Ninh, Ba Ria - Vung Tau, Binh Duong, Ha Noi, Hai Phong, Dong Nai, Bac Giang, and Ninh Thuan. Together, these ten localities accounted for 80.1% of new projects and 72.9% of total investment capital nationwide over the nine-month period.

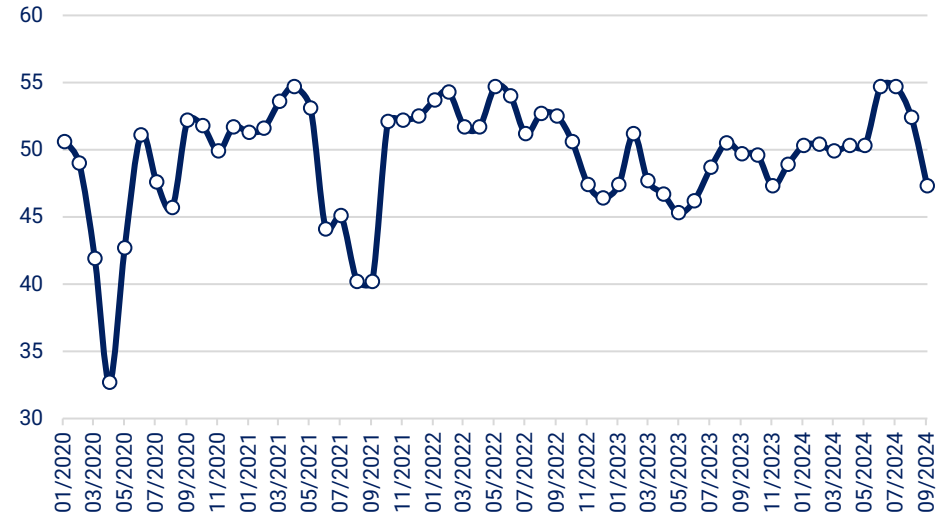
The cumulative value of new public investment disbursement for the first nine months of 2024 was estimated at VND 320.5 trillion, completing 47.3% of the annual target set by the Prime Minister, lower than the 51.3% achieved during the same period last year.

Monthly IIP growth (YoY)



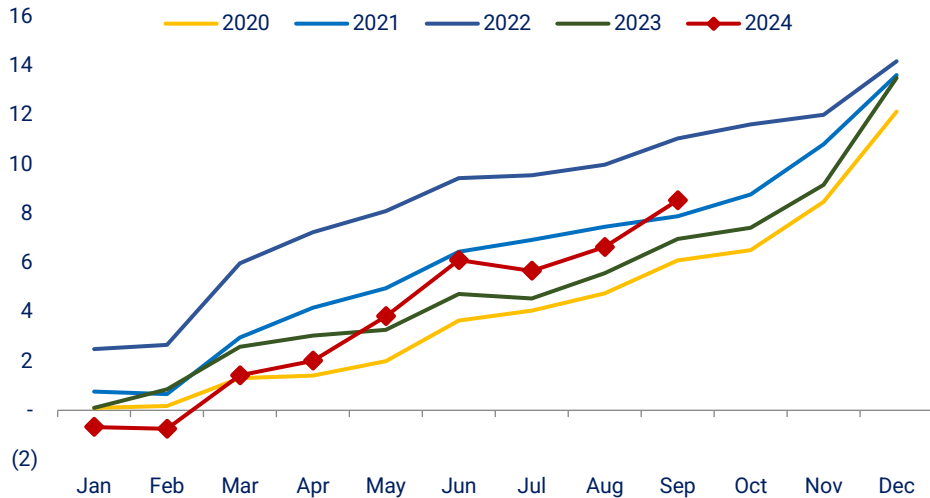
Source: GSO

PMI



Source: IHS Markit

Credit Growth (%)

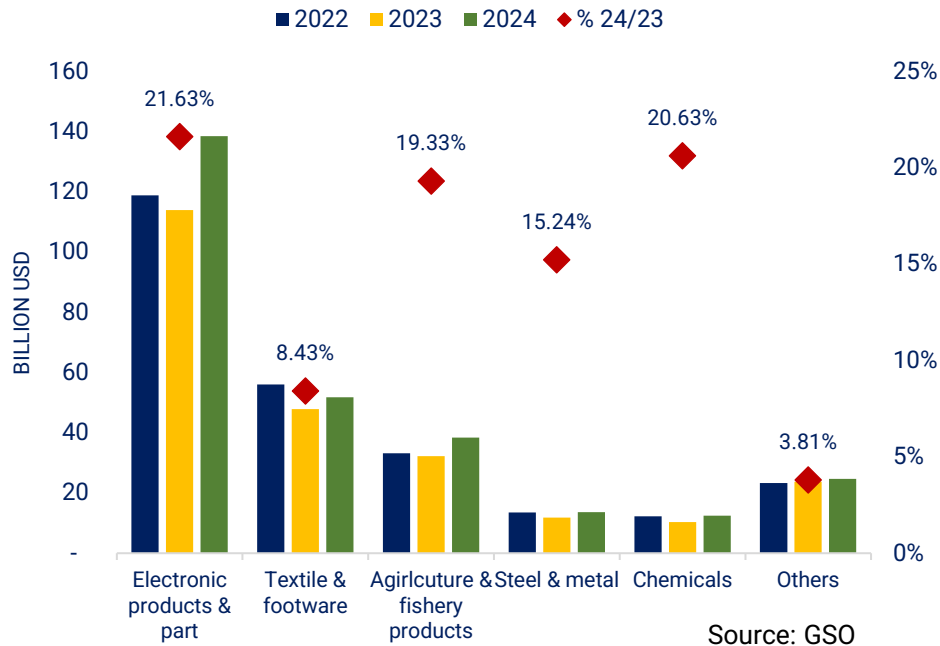


Source: SBV, GSO

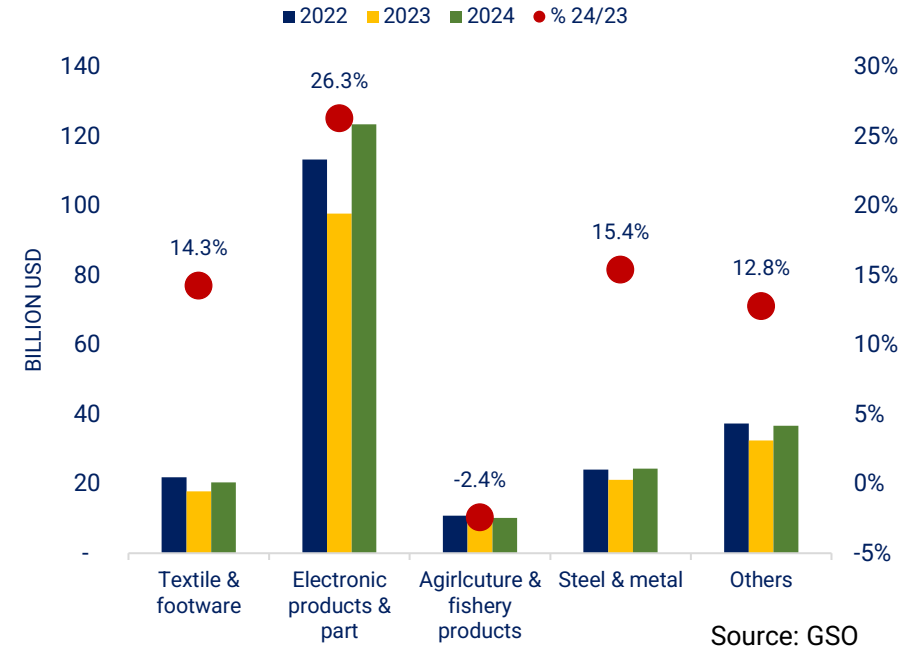
In September 2024, Vietnam's manufacturing Purchasing Managers' Index (PMI) experienced a significant drop from 52.4 to 47.3 due to the impacts of Typhoon Yagi. According to S&P Global, heavy rainfall and flooding led to many businesses temporarily closing and caused delays in production lines and supply chains. Consequently, there were declines in output, new orders, purchasing activity, and input inventory levels. However, the disruptions are expected to be temporary, and companies remain optimistic about production prospects, leading to an increase in employment.

Despite the disruptions caused by Typhoon Yagi in northern provinces, the overall industrial production index showed a slight year-on-year increase of 10.8%, up from 9.5% the previous month. As of mid-September, credit growth reached 8.53% compared to the end of 2023.

Export Value (YTD)



Import Value (YTD)



In September, Vietnam's export turnover was estimated at \$34.05 billion, a 9.9% decrease compared to the previous month but a 10.7% increase year-on-year. Meanwhile, imports was estimated to reach \$31.76 billion, down 5.9% from August and up 11.1% compared to the same period last year. Cumulatively, since the beginning of the year, the trade balance showed a surplus of \$20.79 billion, with the domestic economic sector recording a trade deficit of \$17.4 billion, while the foreign-invested sector had a surplus of \$38.2 billion.

Regarding markets, the United States remains Vietnam's largest export market with approximately \$89.5 billion, while China is the largest source of imports, with an estimated value of \$105 billion.

September 2024 YTD	Value (USD million)	%YoY
Total trade value	578.47	+16.3%
Export	299.63	+15.4%
Import	278.84	+17.3%
Trade balance	+20.79	

Primary market									
Government Bond	9/2024	8/2024	9/2023	%MoM	%YoY	9M 2024	9M 2023	%YoY	% Plant of year
3 - year Tenor	-	-	-	-	-	-	-	-	-
5 - year Tenor	700	1,200	1,935	-42%	-64%	38,650	26,943	43%	55.2%
7 - year Tenor	395	-	-	-	-	795	950	-16%	5.3%
10 - year Tenor	22,150	28,570	8,250	-22%	168%	155,051	98,447	57%	155.1%
15 - year Tenor	8,550	14,903	8,750	-43%	-2%	65,109	113,803	-43%	46.5%
20 - year Tenor	-	510	-	-	-	6,030	2,049	194%	30.2%
30 - year Tenor	1,579	100	435	1479%	263%	6,036	7,689	-21%	24.1%
Total	33,374	45,283	19,370	-26%	72%	271,671	249,881	9%	67.9%
Corporate Bond	9/2024	8/2024	9/2023	%MoM	%YoY	9M 2024	9M 2023	%YoY	
Private	22,334	50,474	38,128	-55.75%	-41%	250,396	165,175	52%	
Public	1,469	11,000	3,554	-	-	27,054	23,978	13%	
Total	23,802	61,474	41,682	-61.28%	-43%	277,450	189,153	47%	

Secondary market									
Government Bond	9/2024	8/2024	9/2023	%MoM	%YoY	9M 2024	9M 2023	%YoY	
Outright	147,272	150,112	109,658	-1.89%	34.3%	1,266,566	755,293	67.7%	
Repo	110,833	93,047	31,630	19.12%	250.4%	781,533	339,707	130.1%	
Total Govie bond	258,105	243,159	141,288	6.15%	82.68%	2,048,099	1,095,000	87.0%	
Corporate Bond	87,768	72,470	9,485	21.11%	825.33%	735,803	20,100	3560.7%	

CORPORATE BONDS ISSUED IN SEPTEMBER 2024

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
SAI GON THUONG TIN COMMERCIAL JOINT STOCK BANK	BANKING	2000	STBL2426001	PRIVATE	9/9/2024	INITIAL PERIOD: 6% PER YEAR, SUBSEQUENT PERIODS = HIGHEST DEPOSIT INTEREST RATE IN VND (EXCLUDING CREDIT INSTITUTIONS AND BRANCHES OF FOREIGN BANKS) SET BY THE STATE BANK OF VIETNAM FOR TERMS OF 1-6 MONTHS + 0.75% PER YEAR BUT NOT LOWER THAN 6% PER YEAR	2.00
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	230	TPBL2434014	PRIVATE	5/9/2024	AVERAGE DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 2%/YEAR	10.00
VIETNAM MARITIME COMMERCIAL JOINT STOCK BANK	BANKING	1000	MSBL2427008	PRIVATE	10/9/2024	5.3%/YEAR	3.00
ORIENT COMMERCIAL JOINT STOCK BANK	BANKING	1000	OCBL2427013	PRIVATE	10/9/2024	5.5%/YEAR	3.00
ASIA COMMERCIAL JOINT STOCK BANK	BANKING	500	ACBL2427009	PRIVATE	9/9/2024	5.7%/YEAR	3.00
TRUONG LOC REAL ESTATE INVESTMENT AND DEVELOPMENT LIMITED	REAL ESTATE	1910	TLOCB2425001	PRIVATE	12/9/2024	12%/YEAR	1.00
PHAT DAT REAL ESTATE INVESTMENT AND DEVELOPMENT LIMITED	REAL ESTATE	3490	PDACB2425001	PRIVATE	12/9/2024	12%/YEAR	1.00
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	230	TPBL2434015	PRIVATE	9/9/2024	AVERAGE DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 2%/YEAR	10.00
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	230	TPBL2434017	PRIVATE	11/9/2024	AVERAGE DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 2%/YEAR	10.00
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	22	TPBL2434016	PRIVATE	10/9/2024	AVERAGE DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 2%/YEAR	10.00
ORIENT COMMERCIAL JOINT STOCK BANK	BANKING	2500	OCBL2427014	PRIVATE	12/9/2024	5.5%/YEAR	3.00
JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM	BANKING	100	BIDLH2431038	PRIVATE	9/9/2024	REF RATE + 1.1%/YEAR, IF ISSUER DOES NOT BUY BACK ON REDEEMING DATE, RATE SINCE 11ST PERIOD = REF RATE + 3.6%/YEAR	7.00

CORPORATE BONDS ISSUED IN SEPTEMBER 2024 (CONT)

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM	BANKING	13	BIDLH2432039	PRIVATE	9/9/2024	LSTC + 1.2%/YEAR, IF ISSUER DOES NOT BUY BACK ON REDEEMING DATE, RATE SINCE 11ST PERIOD, RATE = REF RATE + 2.87%/YEAR	8.00
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE	BANKING	850	CTGL2439011	PRIVATE	10/9/2024	6.5%/YEAR	15.00
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE	BANKING	2000	CTGL2434012	PRIVATE	11/9/2024	AVERAGE DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 1.4%/YEAR	10.00
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	BANKING	500	HDBL2427013	PRIVATE	17/9/2024	5.2%/YEAR	3.00
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	BANKING	1000	HDBL2432014	PRIVATE	17/9/2024	REF RATE + 2.8%/YEAR	8.00
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	88.5	TPBL2434018	PRIVATE	13/9/2024	AVERAGE DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 2%/YEAR	10.00
FORTUNE VIETNAM JOINT STOCK COMMERCIAL BANK	BANKING	420	LPBL2431002	PRIVATE	13/9/2024	AVERAGE DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 2.9%/YEAR	7.00
VIETNAM INTERNATIONAL COMMERCIAL JOINT STOCK BANK	BANKING	2000	VIBL2427004	PRIVATE	17/9/2024	5.2%/YEAR	3.00
BAO MINH SECURITIES LIMITED	SECURITIES	150	BMSH2425002	PRIVATE	16/9/2024	10%/YEAR	1.00
THANH THANH CONG INVESTMENT JSC	CONSUMER	200	TTCCH2428001	PRIVATE	20/9/2024	FIRST 4 PERIODS: 10.85%/YEAR, REMAINING PERIODS = REF RATE + 5%/YEAR BUT NO LOWER THAN 9.7%/YEAR	4.00
THANG LONG POWER PLANT JSC	ENERGY	900	TLPCH2427002	PRIVATE	16/9/2024	FIRST PERIOD: 10%/YEAR, REMAINING PERIODS = AVERAGE DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 3.5%/YEAR	3.00
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	BANKING	1000	HDBL2427015	PRIVATE	25/9/2024	5.6%/YEAR	3.00
VIET CAPITAL COMMERCIAL JOINT STOCK BANK	BANKING	1468.55		PUBLIC	10/9/2024	FIRST PERIOD: 7.9%/YEAR, REMAINING PERIODS = AVERAGE DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 2.5%/YEAR	6.00

10 BOND CODES WITH THE LARGEST TRADING VALUE IN SEPTEMBER 2024

No.	Issuer	Bond code	Volume	Initial tenor (years)	Remaining tenor (years)	Trading yield (%/years)
1	State Treasury	TD2151043	24,877	30	26.90	3.25 - 3.3005
2	State Treasury	TD2353151	10,460	30	28.47	2.9498 - 3.3008
3	State Treasury	TD2434024	9,477	10	9.79	2.6284 - 3.112
4	State Treasury	TD1530290	8,143	15	5.74	2.1999 - 2.2964
5	State Treasury	TD2439032	7,463	15	14.89	2.6058 - 3.1396
6	State Treasury	TD2434023	7,193	10	9.76	2.6499 - 2.93
7	State Treasury	TD2434025	7,113	10	9.87	2.5273 - 3.28
8	State Treasury	TD1530287	6,004	15	5.40	1.9196 - 2.1006
9	State Treasury	TD2338133	4,998	15	13.47	2.76 - 3.26
10	State Treasury	TD2237126	4,825	15	13.13	2.8038 - 2.9418

G-BOND PAYMENT SCHEDULE OCTOBER 2024

No.	Bond code	Tenor (years)	Value	Issuing date	Payment date	Coupon Rate	Coupon Payment	Principal Payment	Total Payment
1	TD2035026	15	14,700	1/10/2020	1/10/2024	2.9	426	0	426
2	TD1929180	10	12,950	3/10/2019	3/10/2024	3.9	505	0	505
3	TD1626457	10	2,825	6/10/2016	6/10/2024	6.2	175	0	175
4	TD1636502	20	2,083	6/10/2016	6/10/2024	7.7	160	0	160
5	TD1646503	30	7,375	13/10/2016	13/10/2024	7.9	583	0	583
6	TD2237125	15	13,275	13/10/2022	13/10/2024	3.8	504	0	504
7	TD1424174	10	3,756	15/10/2014	15/10/2024	6.1	229	3756	3985
8	TD1429095	15	3,008	15/10/2014	15/10/2024	7.0	211	0	211
9	TD2035027	15	13,442	15/10/2020	15/10/2024	2.7	363	0	363
10	TD2050036	30	8,638	15/10/2020	15/10/2024	3.2	276	0	276
11	TD1934192	15	14,095	17/10/2019	17/10/2024	4.0	564	0	564
12	TD1724418	7	1,784	19/10/2017	19/10/2024	4.8	86	1784	1870
13	TD2338137	15	15,350	19/10/2023	19/10/2024	2.6	399	0	399
14	TD2232111	10	20,740	20/10/2022	20/10/2024	3.8	788	0	788
15	TD2126162	5	920	28/10/2021	28/10/2024	0.8	7	0	7
16	TD2027010	7	250	29/10/2020	29/10/2024	1.5	4	0	4
17	TL1535302	20	1,600	29/10/2015	29/10/2024	7.8	124	0	124

IMPORTED VALUE BY SECTORS, SEPTEMBER 2024

Unit: Million USD	September				September – YTD			
	2022	2023	2024	% 24/23	2022	2023	2024	% 24/23
Textile & footwear	2,447	2,182	2,343	7.41%	21,859	17,840	20,386	14.28%
Cotton	448	267	218	-18.50%	2,972	2,270	2,187	-3.67%
Textiles/Leather/Footwear/Auxiliaries	650	600	653	8.85%	5,440	4,560	5,248	15.08%
Yarn	198	214	218	1.80%	2,220	1,860	2,003	7.71%
Fabrics	1,150	1,100	1,254	14.01%	11,227	9,150	10,949	19.66%
Electronic products & part	12,490	13,750	14,966	8.84%	113,367	97,815	123,555	26.31%
Telephones, Mobile Phones & Spare Parts	1,800	870	1,045	20.09%	15,976	6,180	7,377	19.37%
Computers, Electric Products & Parts	6,700	8,800	9,708	10.31%	62,542	60,600	79,116	30.55%
Machines/Equipments/Tools/Instruments	3,700	3,800	4,038	6.28%	33,043	29,250	35,419	21.09%
Chemicals	3,802	3,407	3,739	9.73%	40,209	32,798	36,039	9.88%
Fertilizers	101	153	140	-8.50%	1,177	997	1,278	28.20%
Petroleum Products	558	102	437	329.54%	6,891	6,063	5,933	-2.14%
Agriculture & fishery products	1,356	1,264	1,154	-8.75%	10,805	10,465	10,212	-2.41%
Wood & Wooden Products	260	250	234	-6.21%	2,496	1,795	2,027	12.92%
Fruits and Vegetables	230	195	212	8.67%	1,462	1,590	1,659	4.36%
Fishery Products	250	230	196	-14.99%	2,182	2,160	1,869	-13.46%
Steel & metal	2,078	2,569	2,713	5.59%	24,117	21,099	24,355	15.43%
Other Base Metals	618	735	753	2.43%	7,215	6,172	6,994	13.31%
Ferrous Waste & Scrap	120	118	114	-3.22%	1,778	1,471	1,335	-9.23%
Iron & Steel	711	986	1,065	7.93%	9,445	7,616	8,972	17.80%
Others	3,829	3,338	3,693	10.65%	37,365	32,509	36,671	12.80%
Automobiles	761	606	826	36.23%	7,423	4,138	5,936	43.46%
Coal	421	457	441	-3.64%	5,904	5,394	6,165	14.29%
Crude Oil	811	266	669	151.60%	6,104	4,985	6,396	28.30%

EXPORTED VALUE BY SECTORS, SEPTEMBER 2024

Unit: Million USD	September				September – YTD			
	2022	2023	2024	% 24/23	2022	2023	2024	% 24/23
Electronic products & part	14,800	15,100	16,699	10.59%	118,920	113,949	138,593	21.63%
Telephones, Mobile Phones & Spare Parts	5,300	5,150	4,617	-10.34%	43,400	38,250	41,895	9.53%
Computers, Electric Products & Parts	4,800	5,250	6,362	21.19%	39,050	40,950	52,757	28.83%
Machines/Equipments/Tools/Instruments	4,000	3,800	5,012	31.88%	32,100	30,149	37,794	25.36%
Still Image & VDO Cameras	700	900	708	-21.37%	4,370	4,600	6,146	33.62%
Textile & footwear	5,516	5,333	5,372	0.73%	56,035	47,821	51,853	8.43%
Footwear	1,800	1,500	1,567	4.49%	18,400	15,300	16,538	8.09%
Textiles and Garments	2,850	3,000	2,980	-0.66%	28,900	24,850	27,348	10.05%
Textiles/Leather/Footwear Materials	180	170	176	3.25%	1,780	1,510	1,645	8.95%
Handbags, Purses, Suitcases & Umbrellas	350	260	313	20.23%	3,080	2,930	3,066	4.64%
Yarn	336	403	337	-16.58%	3,875	3,231	3,256	0.77%
Agriculture & fishery products	3,221	3,942	4,454	13.00%	33,162	32,205	38,429	19.33%
Wood & Wooden Products	1,100	1,200	1,254	4.47%	12,400	9,750	11,686	19.86%
Fishery Products	900	850	922	8.49%	8,264	6,550	7,229	10.37%
Cashew Nuts	245	328	373	13.54%	2,375	2,589	3,152	21.72%
Vegetables and Fruits	250	650	918	41.17%	2,503	4,173	5,642	35.19%
Rice	308	495	510	3.20%	2,597	3,847	4,353	13.16%
Coffee	240	205	287	40.11%	2,938	3,450	4,312	24.99%
Steel & metal	1,122	1,151	1,395	21.20%	13,564	11,833	13,635	15.24%
Iron & Steel	392	551	747	35.63%	6,324	5,523	7,214	30.62%
Iron & Steel Products	400	320	337	5.29%	3,660	3,180	3,281	3.19%
Other Base Metals & Products	330	280	311	10.99%	3,580	3,130	3,140	0.33%
Chemicals	1,227	1,172	1,409	20.26%	12,311	10,315	12,443	20.63%
Rubber	305	270	336	24.55%	2,403	2,070	2,096	1.26%
Plastic Products	360	410	522	27.29%	4,160	3,670	4,859	32.39%
Others	2,274	2,579	2,590	0.44%	23,304	23,762	24,667	3.81%
Crude Oil	170	115	149	29.40%	2,379	1,508	1,431	-5.15%
Other Means of Transportation & Spare Parts	950	1,200	1,100	-8.37%	9,150	10,700	11,054	3.30%

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

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