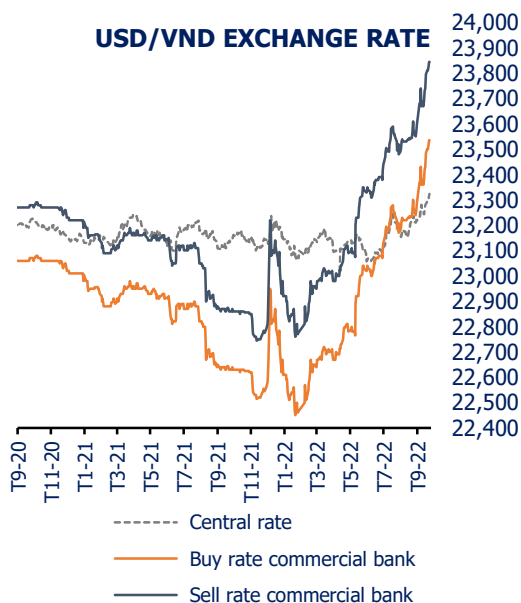


## USD/VND EXCHANGE RATE



## MONEY MARKET

The average interbank interest rate increased significantly at almost all tenors after SBV decided to raise its key policy rates followed by the global monetary tightening. The total trading value of the interbank market decreased by 2.8% to VND 1,185 trillion. In which, ON and 1-week tenors' volume accounted for 93.5% of the total trading volume of the whole week.

## FOREIGN EXCHANGE MARKET

Under a mounting pressure from the global financial market after Fed hiked its benchmark policy rate by 75 basis points for the third time in a row, the central exchange rate continued to increase to 23,324 VND/USD during the week (+41 VND/USD WoW). The bidding and offering exchange rates quoted by Vietcombank increased by 50 VND/USD compared to last week.

## GOVERNMENT BOND - PRIMARY MARKET

During the week, the State Treasury called for auction a total of VND 7,000 billion at tenors of 5 years, 10 years, 15 years and 20 years with the winning rate of 72.36%. Until now, the total value of G-bonds issued since the beginning of the year has reached 29% of the annual plan. Next week, STV will call for auction VND 7,000 billion of G-bond at 4 tenors (7, 10, 15 and 30 years).

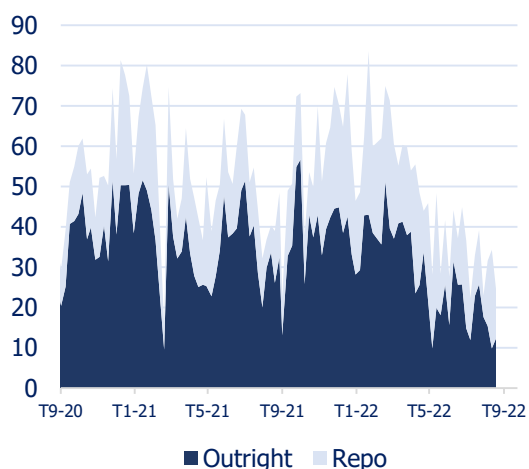
## GOVERNMENT BOND - SECONDARY MARKET

The secondary market's trading value was VND 35.9 trillion (-28% WoW) in which outright transaction decreased by 23% and repo transaction fell by 31%. Foreign investors net sold VND 311 billion of government bond last week. According to VBMA, government bond yields at the outright trading room increased significantly at all tenors.

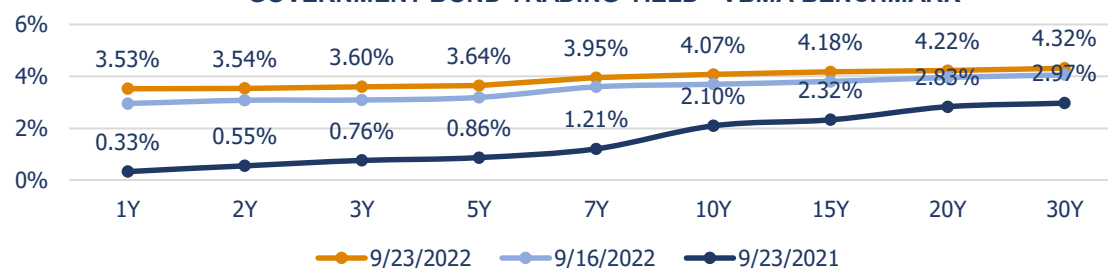
## CORPORATE BOND MARKET

According to data consolidated by VBMA, as of September 23, 2022, there were 20 issuances under private placement and 01 issuance under public placement with a total value of VND 13,308 billion last week.

## OUTRIGHT AND REPO TRADING VOLUME



## GOVERNMENT BOND TRADING YIELD - VBMA BENCHMARK



# Weekly report

## Money market

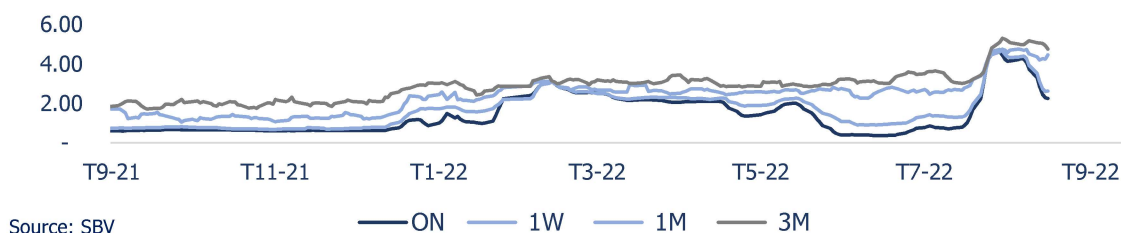
**Interbank interest rate:** The Fed's decision on September 21 to deliver its third straight interest rate increase of 75 basis points set off a wave of interest rate hikes from central banks around the globe, such as Switzerland - Swiss National Bank (SNB) (+0.75%), the United Kingdom (+0.5%), Norway (+0.75%). Following the global monetary tightening, on September 22, the SBV announced it would raise its policy rates by 100 basis points (1%), effective from September 23. In which, the refinancing rate went up from 4% per annum to 5% per annual, the discount rate went from 2.5% per year to 3.5% per year, and the overnight lending rate in interbank electronic payment and lending to offset the capital shortage in the clearing payment of SBV went up from 5% per year to 6% per year. After SBV's recent monetary tightening move, interbank rates quickly surged across all almost tenors during the week; notably, the 3-month tenor (3M) rate was up by 190 basis points compared to the week before. The overnight (ON) and 1-week (1W) tenor traded around 5.08% for ON tenor and 5.34% for 1W tenor as the week ended on September 23.

**Trading volume:** The total trading volume on the interbank market decreased by 2.8% to VND 1,185 trillion. In which, overnight and 2-week tenors had the largest trading volume (reaching VND 1,060 trillion and VND 48 trillion respectively), with the total volume reached VND 1,108 trillion (decreased 1.3% compared to the previous week, and accounting for 93.5% of total trading volume).

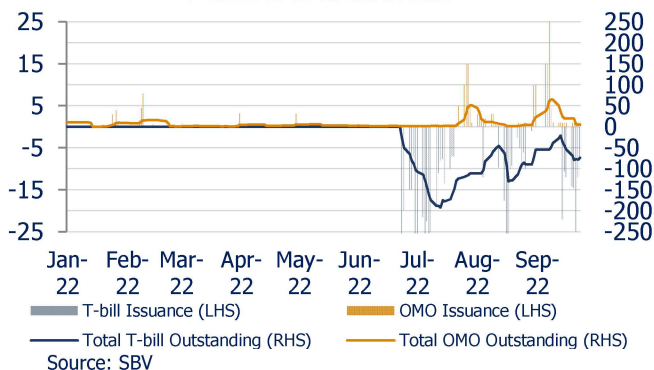
**Open market operations:** The SBV net withdrew VND 34,638 billion through Open Market Operation. In which, the SBV issued VND 73,800 billion of 1 week T-bill with (+65% WoW). The T-bill interest rate increase by 0.5% to 4.5% during the first 4 trading sessions of the week and to 5.0% at the end of the trading week. On the other hand, the SBV pumped VND 1,000 billion/trading session through 1 week OMO with the winning OMO rate of 5.5% per annum.

| Unit: % | Avg 5 days | 23/9/2022 | 16/9/2022 | % WoW | % MoM |
|---------|------------|-----------|-----------|-------|-------|
| ON      | 4.70       | 5.08      | 4.25      | 83    | 131   |
| 1W      | 4.92       | 5.34      | 4.50      | 84    | 137   |
| 2W      | 5.04       | 5.39      | 4.40      | 99    | 103   |
| 1M      | 5.44       | 5.89      | 5.29      | 60    | 156   |
| 3M      | 6.07       | 7.49      | 5.59      | 190   | 260   |
| 6M      | 7.48       | 7.46      | 7.82      | -36   | 112   |
| 9M      | 7.55       | 8.80      | 7.92      | 88    | 154   |

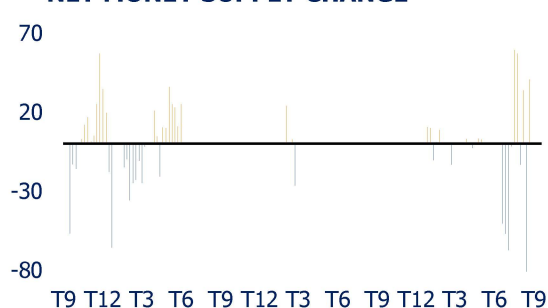
### AVERAGE INTERBANK RATE



### T-BILL & OMO AUCTION



### NET MONEY SUPPLY CHANGE

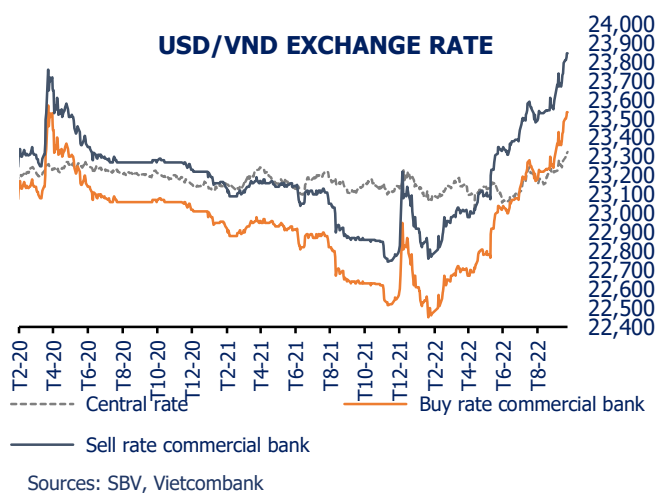


# Weekly report

## Foreign exchange market

**VND/USD exchange rate:** The USD/VND exchange rate remained under a considerable pressure since the beginning of the week, especially after the Fed's decision to raise its policy rate by 75 basis points for the third consecutive time on September 21, 2022. Closing the week on September 23, the State Bank announced the central exchange rate to be 23,324 VND/USD (+41 VND/USD compared to the last Friday). Bid and ask exchange rates at Vietcombank both increased by 50 VND/USD to 23,565 VND/USD (transfer bid) and 23,845 VND/USD (offer).

**Foreign currency market:** A dollar rally last week was mainly driven by (i) the U.S. Federal Reserve's aggressive monetary tightening policy to control inflation and (ii) escalating tensions from the Russia-Ukraine region, where some regions of eastern Ukraine may hold a referendum on joining Russia. Although the Fed lifted their policy rates in line with market expectations, the Dot-plot and the Fed Chair's speech revealed a more "hawkish" tone than average market expectations. Accordingly, FOMC members anticipate that the median Fed's key rate will be around 4.4% at the end of 2022 (an increase of 1% compared to the June Dot plot) and 4.6% at the end of 2023 (an increase of 0.8% compared to the June Dot plot). On Friday, September 23, 2022, the US Dollar Strength Index reached a new 20-year high, closing at 113.02. In the wake of the central bank's decision to maintain ultra-low interest rate, USD/JPY exchange rate notched 146 points at some moment during the trading session of September 22, 2022. After that, the Japanese government decided to intervene in the currency market, the first time since 1998, to stem yen falls. The global tightening cycle is expected to trigger risk-off sentiment and put a downward pressure on risk assets and emerging market currencies.



### Central rate

|           | Exch rate | % change  |
|-----------|-----------|-----------|
| 12/9/2022 | 23,253    |           |
| 13/9/2022 | 23,244    | ▼ -0.039% |
| 14/9/2022 | 23,257    | ▲ 0.056%  |
| 15/9/2022 | 23,277    | ▲ 0.086%  |
| 16/9/2022 | 23,283    | ▲ 0.026%  |
| 19/9/2022 | 23,295    | ▲ 0.052%  |
| 20/9/2022 | 23,301    | ▲ 0.026%  |
| 21/9/2022 | 23,301    | 0.000%    |
| 22/9/2022 | 23,316    | ▲ 0.064%  |
| 23/9/2022 | 23,324    | ▲ 0.034%  |

Source: SBV

|           | 23/9/2022 | 16/9/2022 | % WoW  | % YTD   |
|-----------|-----------|-----------|--------|---------|
| VND/USD   | 0.0000422 | 0.0000423 | -0.21% | -3.59%  |
| EUR/USD   | 0.9690    | 1.0015    | -3.25% | -14.20% |
| CNY/USD   | 0.1403    | 0.1433    | -2.09% | -10.81% |
| JPY/USD   | 0.6977    | 0.6996    | -0.28% | -19.53% |
| GBP/USD   | 1.0858    | 1.1412    | -4.85% | -19.40% |
| USD index | 113.0200  | 109.6400  | 3.08%  | 17.47%  |

Sources: investing.com

# Weekly report

## Government bond - Primary market

**Government Bond:** During the week, the State Treasury call for auction a total of VND 7,000 billion of Government bond including tenors of 5-year (VND 500 billion), 10-year (VND 3,000 billion), 15-year (VND 3,000 billion) and 20-year (VND 3,000 billion). Total winning value was VND 5,056 billion (equivalent to the winning rate of 72.36%), in which the winning value of 10-year and 15-year was VND 2,500 billion and VND 2,565 billion respectively, 5-year and 20-year bonds failed to be auctioned. Winning yield of 10-year and 15-year bond both increased by 7 points compared to its latest one.

The total value of G-bonds issued since the beginning of the year has reached 29% of the annual plan. Specifically, the issuing values of the 10, 15, 20 and 30-year tenors are VND 57,472 billion (reaching 41% of the 2022 plan), VND 46,420 billion (reaching 31% of the 2022 plan), VND 2,265 billion (reaching 8% of the 2022 plan), VND 8,625 billion (reaching 25% of the 2022 plan), respectively.

**Government-guaranteed Bond:** The Vietnam Development Bank called for auction a total of VND 3,000 billion of Government Guaranteed Bond at tenors of 3 years (VND 1,000 billion), 5 years (VND 1,000 billion), 10 years (VND 500 billion) and 15 years (VND 500 billion), all of which failed to be auctioned.

**Issuance plan:** Next week, the State Treasury will call for auction a total of VND 7,000 billion of Government Bond at tenors of 7 years (VND 500 billion), 10 years (VND 3,000 billion), 15 years (VND 3,000 billion) and 30 years (VND 500 billion).

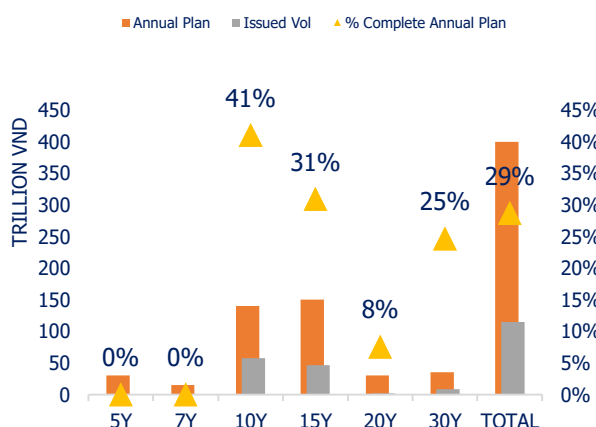
### Government bond auction (19/9 - 23/9/2022)

| No | Bond code | Issuer | Tenor | Date       | Offer (bn) | Sub (bn) | WinVal (bn) | Rate | Change (bps) |
|----|-----------|--------|-------|------------|------------|----------|-------------|------|--------------|
| 1  | TD2237123 | STV    | 15    | 21/09/2022 | 3,000      | 3,665    | 2,565       | 3.3  | 7            |
| 2  | TD2242128 | STV    | 20    | 21/09/2022 | 500        | -        | 0           | -    | -            |
| 3  | TD2232110 | STV    | 10    | 21/09/2022 | 3,000      | 4,801    | 2,500       | 3    | 7            |
| 4  | TD2227098 | STV    | 5     | 21/09/2022 | 500        | 600      | 0           | -    | -            |
| 5  | BVBS22262 | VBSP   | 15    | 19/09/2022 | 500        | 200      | 0           | -    | -            |
| 6  | BVBS22252 | VBSP   | 10    | 19/09/2022 | 500        | 200      | 0           | -    | -            |
| 7  | BVBS22219 | VBSP   | 3     | 19/09/2022 | 1,000      | -        | 0           | -    | -            |

### Gov bond auction plan (26/9 - 30/9/2022)

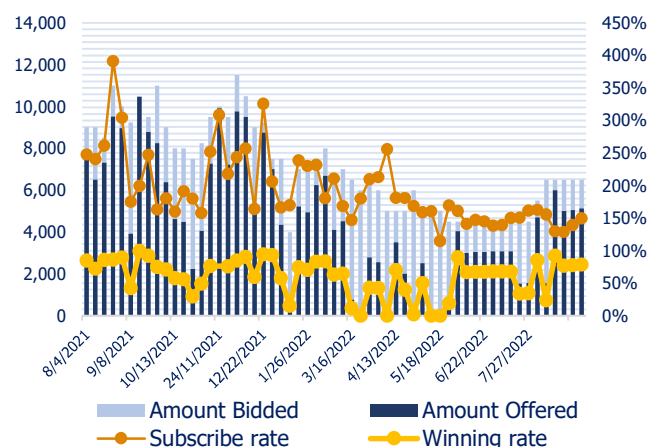
| No | Date      | Issuer | Bond code | Type       | Tenor | Value (bn) |
|----|-----------|--------|-----------|------------|-------|------------|
| 1  | 28/9/2022 | STV    | TD2229206 | Initial    | 7     | 500        |
| 2  | 28/9/2022 | STV    | TD2232110 | Additional | 10    | 3,000      |
| 3  | 28/9/2022 | STV    | TD2237123 | Additional | 15    | 3,000      |
| 4  | 28/9/2022 | STV    | TD2252132 | Additional | 30    | 500        |

#### ISSUED VALUE BY TENORS



Source: HNX

#### OFFERING AND BIDDING VALUE



Source: HNX

Unit: %

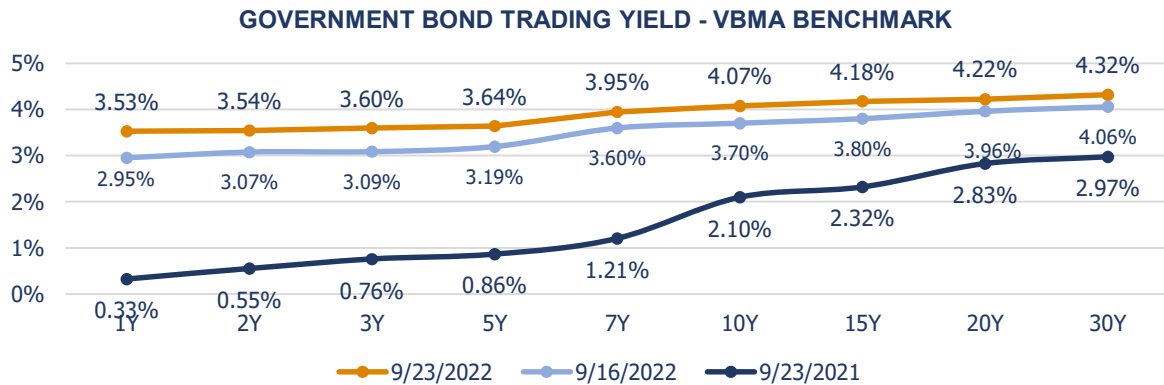
# Weekly report

## Government bond - Secondary market

**Secondary Market:** During the week, the secondary market's trading value was VND 35.9 trillion (-28% WoW). Compared to last week, outright trading value was VND 15.1 trillion, decreased by 23% and repo trading value was VND 20.7 trillion, decreased by 31%. The average daily outright trading value was VND 3,028 billion and average daily repo trading value was VND 4,150 billion.

**Foreign investors:** During the week, foreign investors net sold VND 311 billion of government bonds. Thus, since the beginning of the year, foreign investors have net sold VND 5,864 billion of government bonds.

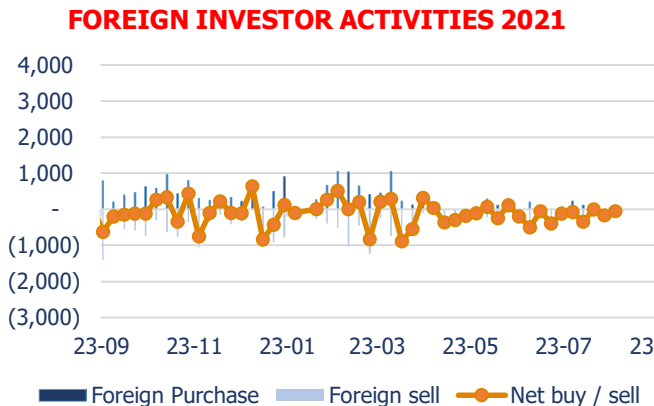
**Government bond yields (According to VBMA Outright trading room):** Compared to last week, government bond yields increased considerably at all tenors due to pressure from the Fed's decision to increase the policy rate by 0.75% and the increase in the US Treasury yields at all tenors.



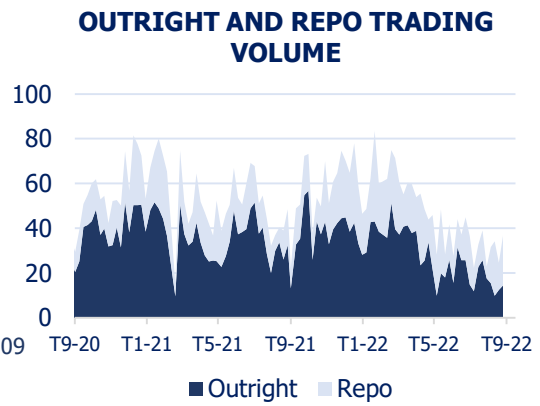
### VBMA Government Bond Yield

| Compared to | 1Y   | 2Y   | 3Y   | 5Y   | 7Y   | 10Y  | 15Y  | 20Y  | 30Y  |
|-------------|------|------|------|------|------|------|------|------|------|
| Last week   | 57.2 | 46.8 | 51.0 | 44.5 | 35.2 | 37.4 | 37.5 | 26.3 | 25.8 |
| Last month  | 93.2 | 57.3 | 59.9 | 62.9 | 65.5 | 57.6 | 55.7 | 30.2 | 30.9 |

Sources: VBMA Unit: points



Source: HNX



Unit: VND Thsd Bn

Source: HNX

# Weekly report

## Corporate Bond Market

### Corporate bonds issued in September, 2022:

According to data consolidated by VBMA from HNX and SSC as of 23/09/2022, there were 20 issuances under private placement with a total value of VND 13,073 billion and 01 issuance under public placement of North Asia Commercial Joint Stock Bank with a total value of VND 235.4 billion in September, 2022.

Banking was still the major sector with VND 9,623 billion. In which, Vietnam Joint Stock Commercial Bank for Industry and Trade issued the most (VND 3,090 billion), followed by VPB (VND 2,000 billion), OCB (1,800 billion VND), BIDV (VND 560 billion).

Real estate ranked second with Nova Thao Dien JSC, issuing VND 2,300 billion of 5-year bonds.

Compared to the same period last year, the value of bond issued via public offering was VND 10,499 billion, decreased by 20% (accounting for about 4.34% of the total issuance value) and the value of corporate bonds issued via private placement was VND 231,203 billion, decreased by 40% (accounting for about 95.66% of the total issuance value).

*\*The data consolidated by VBMA was collected from HNX and SSC by the bond issuing date, the total bond issuance value since the beginning of the year recorded by the issuing completion date was VND 324,251 billion.*

### Corporate bonds buybacks in September, 2022:

According to data consolidated by VBMA from HNX as of 23/09/2022, the total value of redeemed bonds before maturity was 19,741 billion VND (+224% over the same period in September, 2021). Since the beginning of the year, the total value of redeemed bonds before maturity was 133,118 billion VND (+63% compared to the same period in 2021).

### Corporate bond issuance plan in 2022:

#### Dat Xanh Group Joint Stock Company

The Board of Directors of Dat Xanh Group Joint Stock Company has approved the plan to issue convertible bonds to the international market with a maximum issuance value of USD 300 million.

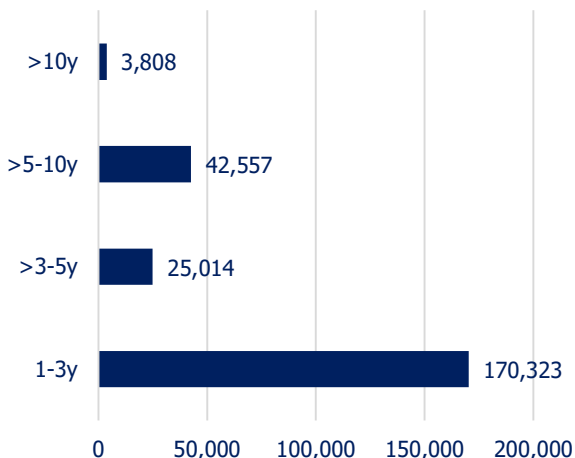
#### Mien Dong JSC

Mien Dong JSC has approved the plan to issue bonds under private placement with the issuing value of no more than VND 70 billion, tenor of 3 years and fixed coupon rate of 12%/year.

#### Trung Nam Group

Trung Nam Group plans to issue USD 500 million (about VND 12 trillion) in bonds within the next 3 years.

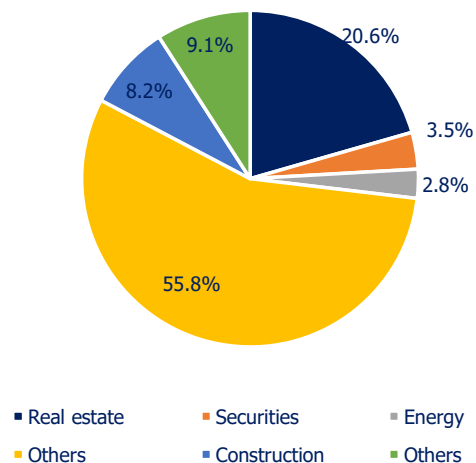
### Domestic issued value by tenor



Unit: VND Bn

Source: HNX

### Issued value by sector

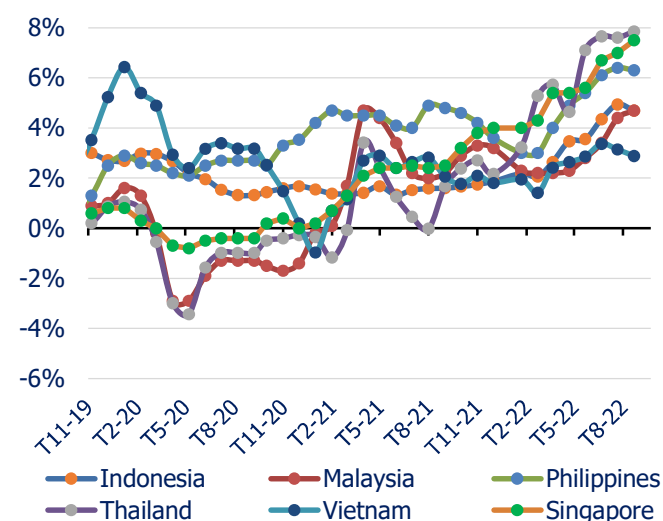


# Weekly report

## International news

| Date       | Country        | Curr | Impact | Event                         |
|------------|----------------|------|--------|-------------------------------|
| 27/09/2022 | EU             | EUR  | High   | ECB President Largarde Speech |
| 27/09/2022 | United States  | USD  | High   | Fed Chair Powell Speech       |
| 27/09/2022 | United States  | USD  | High   | Initial Jobless Claim         |
| 29/09/2022 | United Kingdom | GBP  | High   | GDP Q2                        |
| 30/09/2022 | EU             | EUR  | High   | September CPI                 |

### Current trend of Inflation of countries in the region



### Inflation rate of countries in the region

| Date     | Vietnam | Thailand | Singapore | Phillipines |
|----------|---------|----------|-----------|-------------|
| T6 2021  | 2.40%   | 1.25%    | 2.40%     | 4.10%       |
| T7 2021  | 2.64%   | 0.45%    | 2.50%     | 4.00%       |
| T8 2021  | 2.82%   | -0.02%   | 2.40%     | 4.90%       |
| T9 2021  | 2.06%   | 1.68%    | 2.50%     | 4.80%       |
| T10 2021 | 1.77%   | 2.38%    | 3.20%     | 4.60%       |
| T11 2021 | 2.10%   | 2.71%    | 3.80%     | 4.20%       |
| T12 2021 | 1.81%   | 2.17%    | 4.00%     | 3.60%       |
| T1 2022  | 1.94%   | 3.23%    | 4.00%     | 3.00%       |
| T2 2022  | 1.42%   | 5.28%    | 4.30%     | 3.00%       |
| T3 2022  | 2.41%   | 5.73%    | 5.40%     | 4.00%       |
| T4 2022  | 2.64%   | 4.65%    | 5.40%     | 4.90%       |
| T5 2022  | 2.86%   | 7.10%    | 5.60%     | 5.40%       |
| T6 2022  | 3.37%   | 7.66%    | 6.70%     | 6.10%       |
| T7 2022  | 3.14%   | 7.61%    | 7.00%     | 6.40%       |

Sources: Trading Economics

### Average yields of 5-year G-bond of top regional and global economies

| Unit: %  | China | Japan  | Malaysia | Philippines | Thailand | US   | Vietnam |
|----------|-------|--------|----------|-------------|----------|------|---------|
| T6 2021  | 2.96  | (0.10) | 2.54     | 3.06        | 0.69     | 0.83 | 1.13    |
| T7 2021  | 2.80  | (0.12) | 2.52     | 2.88        | 0.65     | 0.76 | 1.08    |
| T8 2021  | 2.69  | (0.12) | 2.64     | 2.73        | 0.58     | 0.77 | 1.00    |
| T9 2021  | 2.69  | (0.10) | 2.78     | 2.85        | 0.72     | 0.86 | 0.91    |
| T10 2021 | 2.82  | (0.10) | 2.91     | 3.17        | 0.79     | 0.93 | 0.93    |
| T11 2021 | 2.73  | (0.08) | 3.17     | 4.15        | -        | 1.20 | 0.78    |
| T12 2021 | 2.71  | (0.09) | 3.14     | 4.12        | -        | 1.16 | 0.79    |
| T1 2022  | 2.51  | (0.04) | 3.26     | 3.94        | 1.51     | 1.53 | 0.91    |
| T2 2022  | 2.50  | 0.03   | 3.32     | 4.31        | 1.44     | 1.85 | 1.09    |
| T3 2022  | 2.56  | 0.02   | 3.33     | 4.57        | 1.46     | 2.11 | 1.66    |
| T4 2022  | 2.54  | 0.02   | 3.57     | 5.06        | 1.85     | 2.76 | 2.16    |
| T5 2022  | 2.56  | 0.01   | 3.92     | 5.61        | 2.48     | 2.87 | 2.36    |
| T6 2022  | 2.59  | 0.03   | 3.84     | 5.59        | 2.51     | 3.19 | 2.41    |
| T7 2022  | 2.56  | 0.01   | 3.59     | 5.02        | 2.08     | 2.50 | 1.92    |
| T8 2022  | 2.44  | (0.01) | 3.75     | 5.43        | 2.03     | 3.05 | 3.05    |

Decrease  
Increase

Sources: investing.com

# Weekly report

## Appendix 1

### Government bond auction (19/9 - 23/9/2022)

| No | Bond code | Issuer | Tenor | Date       | Offer (bn) | Sub (bn) | WinVal (bn) | Rate | Change (bps) |
|----|-----------|--------|-------|------------|------------|----------|-------------|------|--------------|
| 1  | TD2237123 | STV    | 15    | 21/09/2022 | 3,000      | 3,665    | 2,565       | 3.3  | 7            |
| 2  | TD2242128 | STV    | 20    | 21/09/2022 | 500        | -        | 0           | -    | -            |
| 3  | TD2232110 | STV    | 10    | 21/09/2022 | 3,000      | 4,801    | 2,500       | 3    | 7            |
| 4  | TD2227098 | STV    | 5     | 21/09/2022 | 500        | 600      | 0           | -    | -            |

### Gov bond auction plan (26/9 - 30/9/2022)

| No | Date      | Issuer | Bond code | Type       | Tenor | Value (bn) |
|----|-----------|--------|-----------|------------|-------|------------|
| 1  | 28/9/2022 | STV    | TD2229206 | Initial    | 7     | 500        |
| 2  | 28/9/2022 | STV    | TD2232110 | Additional | 10    | 3,000      |
| 3  | 28/9/2022 | STV    | TD2237123 | Additional | 15    | 3,000      |
| 4  | 28/9/2022 | STV    | TD2252132 | Additional | 30    | 500        |

### Government bond auction plan of 2022

| No           | Tenor    | Value                      |
|--------------|----------|----------------------------|
| 1            | 5 years  | VND 30,000 billion         |
| 2            | 7 years  | VND 15,000 billion         |
| 3            | 10 years | VND 140,000 billion        |
| 4            | 15 years | VND 150,000 billion        |
| 5            | 20 years | VND 30,000 billion         |
| 6            | 30 years | VND 35,000 billion         |
| <b>Total</b> |          | <b>VND 400,000 billion</b> |

### Top 10 most traded bond code of the week

| No | Bond code | Trading Val (bn) | Issuing tenor | Remaining tenor | Rate            |
|----|-----------|------------------|---------------|-----------------|-----------------|
| 1  | TD1934187 | 1,178            | 15            | 11.3            | 3.65 - 3.82     |
| 2  | TD2030020 | 1,139            | 10            | 8.1             | 3.4999 - 3.7501 |
| 3  | TD2131018 | 896              | 10            | 9.0             | 2.4349 - 3.5    |
| 4  | TD1934189 | 687              | 15            | 11.3            | 3.7983 - 4.55   |
| 5  | TD1424092 | 616              | 10            | 1.7             | 2.8301 - 3.3    |
| 6  | TD1530289 | 550              | 15            | 7.7             | 3.1163 - 3.1163 |
| 7  | TD1747430 | 509              | 30            | 24.6            | 3.5147 - 3.5147 |
| 8  | TD2232105 | 508              | 10            | 9.7             | 3.075 - 3.82    |
| 9  | TD1646503 | 506              | 30            | 24.0            | 3.9 - 3.94      |
| 10 | BVDB17268 | 463              | 10            | 4.4             | 3.6249 - 3.6251 |



# Weekly report

## Appendix 2

### Corporate bond issued in 9/2022

| ISSUER  | TYPE OF PLACEMENT | VALUE (VND Bn) | BOND CODE     | SEGMENT          | DATE      | INTEREST RATE   | TENOR (year) |
|---|-------------------|----------------|---------------|------------------|-----------|---|--------------|
| VIETNAM PROSPERITY JOINT STOCK COMMERCIAL BANK                        | PRIVATE           | 2000           | VPBL2223002   | BANKING          | 9/6/2022  |   | 1.50         |
| AN BINH JOINT STOCK COMMERCIAL BANK                                   | PRIVATE           | 300            | ABBL2225002   | BANKING          | 9/12/2022 |   | 7.00         |
| VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE            | PRIVATE           | 90             | CTGL2232013   | BANKING          | 9/8/2022  |   | 3.00         |
| JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM | PRIVATE           | 60             | BIDL2237028   | BANKING          | 9/9/2022  |   | 3.00         |
| SOUTH EAST ASIA COMMERCIAL JOINT STOCK BANK                           | PRIVATE           | 750            | SSBH2227005   | BANKING          | 9/8/2022  |   | 3.00         |
| ORIENT COMMERCIAL JOINT STOCK BANK                                    | PRIVATE           | 300            | OCBL2225015   | BANKING          | 9/9/2022  |   | 2.00         |
| HOME CREDIT VIETNAM FINANCE COMPANY LIMITED                           | PRIVATE           | 300            | HCVCL2224002  | FINANCE          | 9/13/2022 |   | 1.50         |
| THANH THANH CONG INVESTMENT JSC                                       | PRIVATE           | 600            | TTCCH2229002  | CONSUMER STAPLES | 9/9/2022  |   | 7.00         |
| ORIENT COMMERCIAL JOINT STOCK BANK                                    | PRIVATE           | 1000           | OCBL2225017   | BANKING          | 9/15/2022 |   | 5.00         |
| ORIENT COMMERCIAL JOINT STOCK BANK                                    | PRIVATE           | 500            | OCBL2225016   | BANKING          | 9/15/2022 |   | 7.00         |
| TIEN PHONG JOINT STOCK COMMERCIAL BANK                                | PRIVATE           | 300            | TPBL2225010   | BANKING          | 9/8/2022  |   | 1.00         |
| EVN FINANCE   | PRIVATE           | 100            | EVFH2224002   | FINANCE          | 9/12/2022 |   | 8.00         |
| HOME CREDIT VIETNAM FINANCE COMPANY LIMITED                           | PRIVATE           | 200            | HCVCL2224003  | FINANCE          | 9/15/2022 |   | 10.00        |
| JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM | PRIVATE           | 500            | BIDL2229029   | BANKING          | 9/15/2022 |   | 6.00         |
| NOVA THAO DIEN JSC  | PRIVATE           | 2300           | NTDCH2227001  | REAL ESTATE      | 9/5/2022  |   |              |
| MILITARY COMMERCIAL JOINT STOCK BANK                                  | PRIVATE           | 100            | MBSL2229020   | BANKING          | 9/16/2022 |   |              |
| SAI GON 3 CAPITAL INVESTMENT COMPANY LIMITED                          | PRIVATE           | 185            | SGCCH2223001  | SERVICES         | 9/16/2022 |   |              |
| VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE            | PRIVATE           | 3000           | CTGL2230014   | BANKING          | 9/15/2022 | 12M INDICATIVE RATE (VCB, BIDV, VIETIN, AGRI) + 1.1%/ANNUUM |              |
| VIETNAM BANK FOR AGRICULTURE AND RURAL DEVELOPMENT                    | PRIVATE           | 435            | VBACLH2232013 | BANKING          | 9/16/2022 |   |              |
| VIETNAM BANK FOR AGRICULTURE AND RURAL DEVELOPMENT                    | PRIVATE           | 53             | VBACLH2228010 | BANKING          | 9/16/2022 |   |              |
| NORTH ASIA COMMERCIAL JOINT STOCK BANK                                | PUBLIC            | 5.45           |               | BANKING          | 9/19/2022 | 7.5%/ANNUUM   |              |
| NORTH ASIA COMMERCIAL JOINT STOCK BANK                                | PUBLIC            | 31.4           |               | BANKING          | 9/19/2022 | 7.9%/ANNUUM   |              |
| NORTH ASIA COMMERCIAL JOINT STOCK BANK                                | PUBLIC            | 198.55         |               | BANKING          | 9/19/2022 | 8.4%/ANNUUM   |              |



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

---

**VIETNAM BOND MARKET ASSOCIATION**

17th Floor, Gelex Tower, 52 Le Dai Hanh Str.,

Hai Ba Trung Distr., Ha Noi

Tel: (84) 24 3974 8781

Fax: (84) 4 3974 8782

Website: [www.vbma.org.vn](http://www.vbma.org.vn)

---

***DISCLAIMER:***

*The information and opinions in this report are those of Vietnam Bond Market Association (VBMA) research activity. VBMA does not make any representation or warranty, express or implied, as to the fairness, accuracy, or completeness. While all reasonable care has no representation as to its accuracy or completeness and it should not be relied upon as such. VBMA accepts no liability whatsoever for any loss arising from use of this report or its contents. This report is being supplied solely for informational purposes and may not be reproduced, distributed or published by recipient for any purpose.*