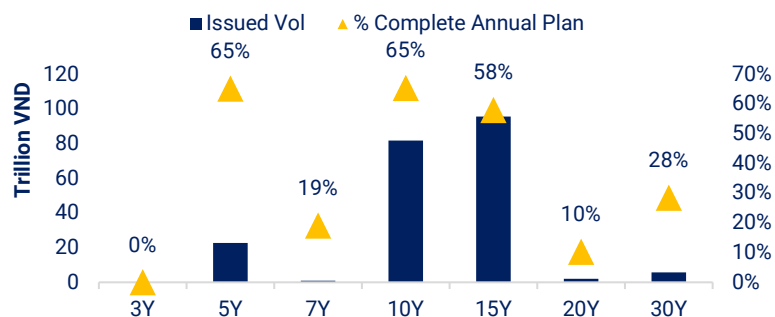
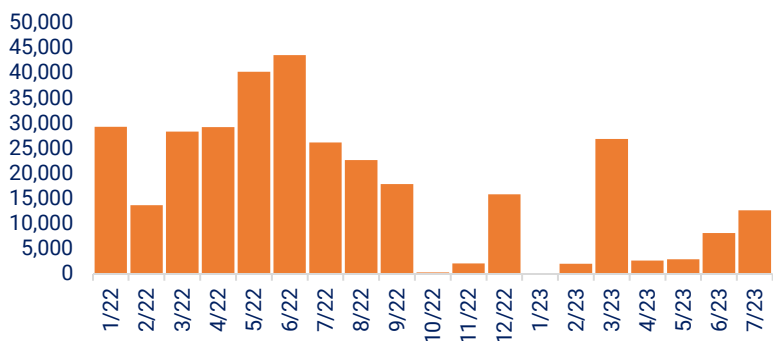


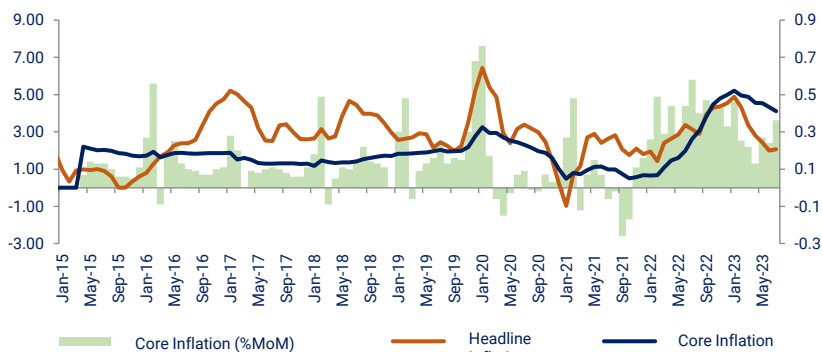
ISSUED VALUE BY TENORS



Corporate bond issuing value



Headline and Core Inflation (%)



PRIMARY MARKET

In August 2023, the State Treasury of Vietnam called for 20 auction sessions of government bonds with tenors of 5, 10, 15, 20 and 30 years. The total offering value was VND 23,500 billion, the winning ratio was 92.7%. There were no issuances of Government-guaranteed bonds in the month.

SECONDARY MARKET

The value of Outright trading reached VND 101,870 billion (increased by 16.5% compared to last month) and Repo transactions reached VND 32,228 billion (45.4% higher). Government bond yields (according to VBMA trading room) remained static across almost all tenors compared to July 2023.

CORPORATE BOND MARKET

According to public data from HNX and SSC, as of 31/08/2023, there were 22 issuances under private placement in August 2023 with the total issuing value of VND 25,055 billion.

MACROECONOMICS

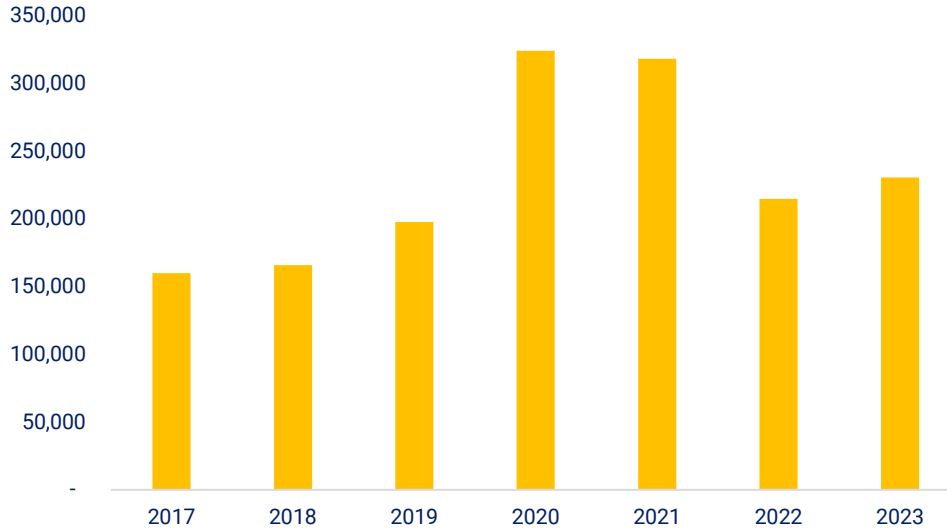
The headline inflation and core inflation in August 2023 were 2.96% YoY and 4.02% YoY respectively, slightly increased compared to the previous month, under pressure from petrol, gas and food prices.

Disbursed FDI and registered FDI in the first 8 months of the year reached USD 13.1 billion and USD 18.15 billion, +1.3% YoY and +8.2% YoY respectively. New disbursement of public investment capital reached 42% of the plan assigned by the Prime Minister.

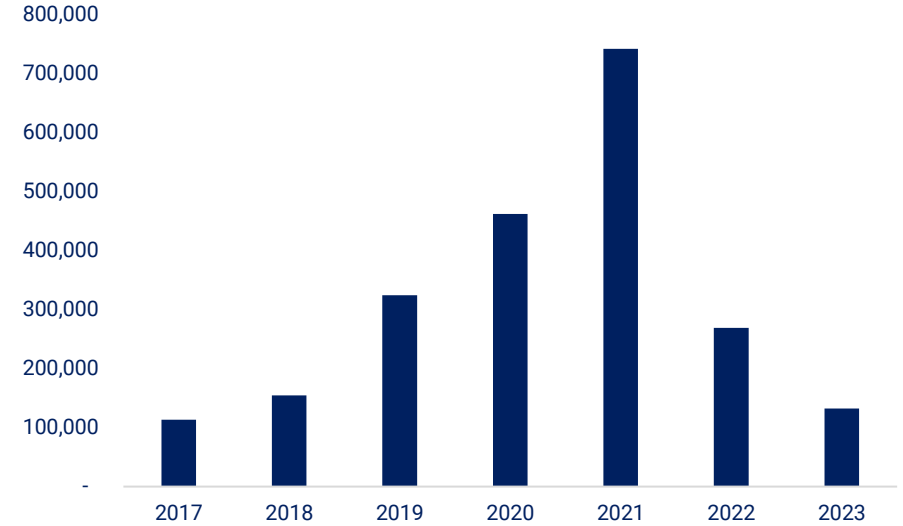
Manufacturing PMI in August reached 50.5 points, ending 5 consecutive months in the contraction zone. This showed a positive signal in new orders, but not yet a sign of sustainable recovery.

Total trade value in the first 8 months of 2023 reached USD 435.23 billion USD, trade balance of trade surplus was VND 20.19 billion, which was about VND 5 billion USD compared to the surplus of July. However, both import and export value still decreased sharply compared to the same period last year.

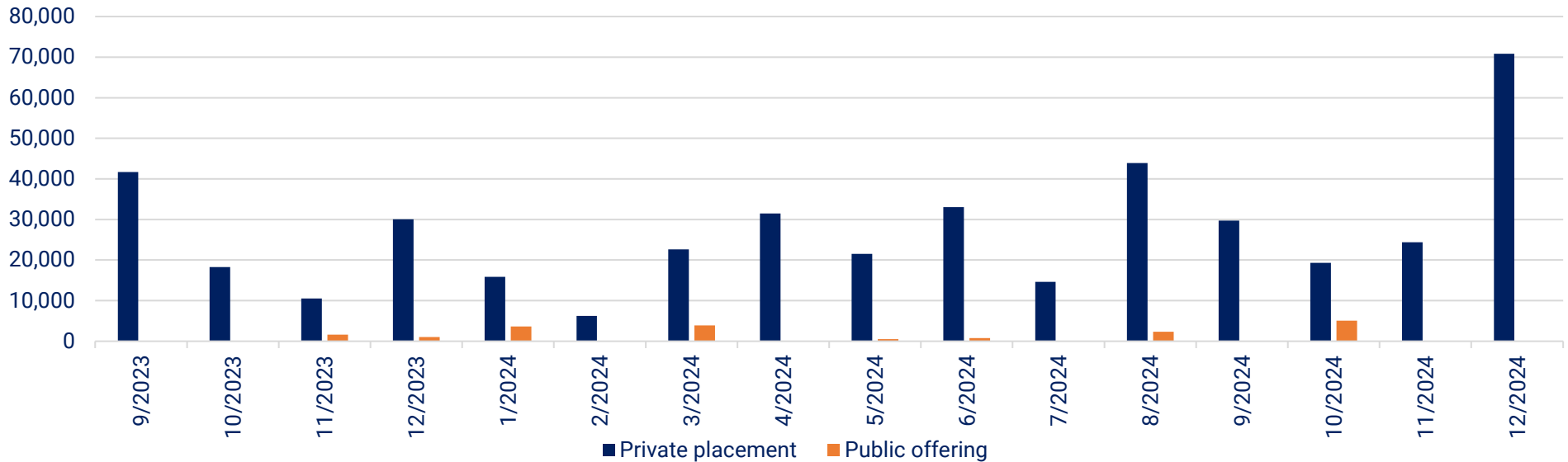
GOVERNMENT BOND ISSUING VALUE



COPORATE BOND ISSUING VALUE



CORPORATE BOND MATURING VALUE

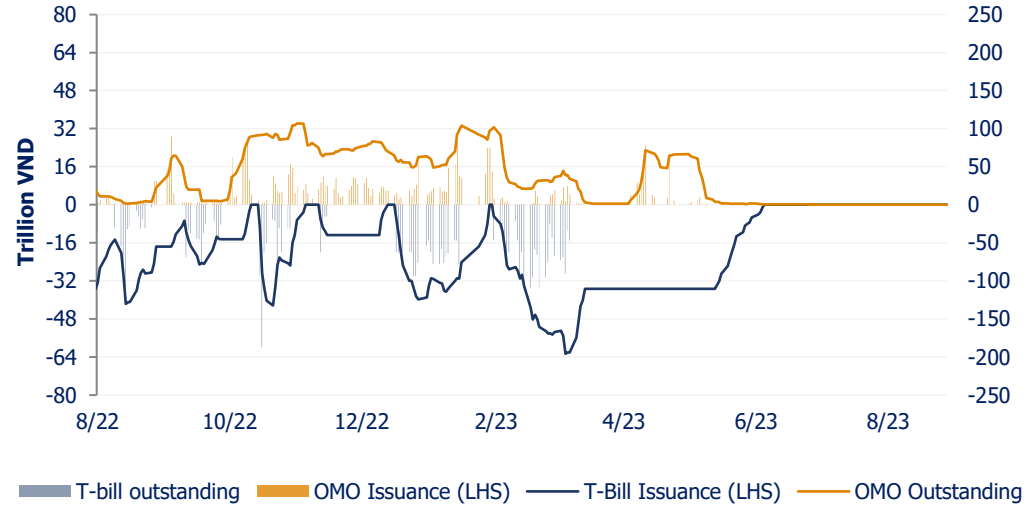


2023 data consist of the first 8 months.

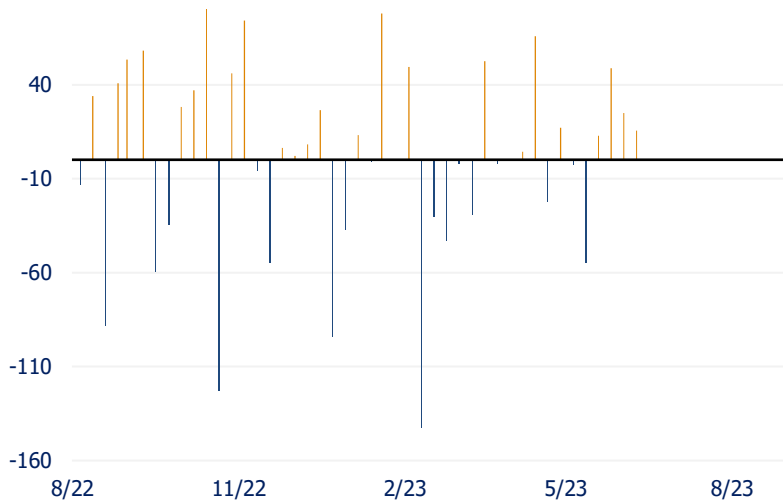
Interbank interest rate: The interbank VND interest rate extended the decline across all tenors in the past month. ON and 1W interest rates closed at 0.16% (down 3 bps compared to the end of last month) and 0.24% (down 27 bps), respectively. As ON and 1W interest rates approaching the zero level, the downward trend mainly focuses on tenors from 1M and above. Specifically, 1M tenor decreased 78 points to 1.35%, 3M tenor dropped 185 points to 3.33% and 6M tenor slid to 5.33% (105 points lower). Market liquidity remained relatively stable with a total trading value of VND 4,886 trillion, increasing by 3.2%.

Open market operations: The open market continued to be quiet as no transactions were conducted. The outstanding value of both OMO and bill channels stayed at 0.

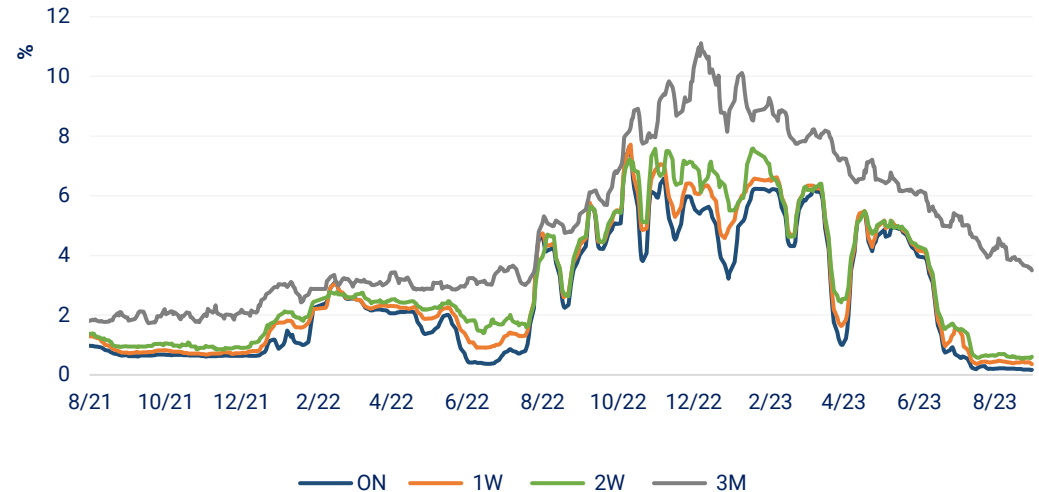
T-Bill & OMO Auction



Net money supply change



AVERAGE INTERBANK INTEREST RATE



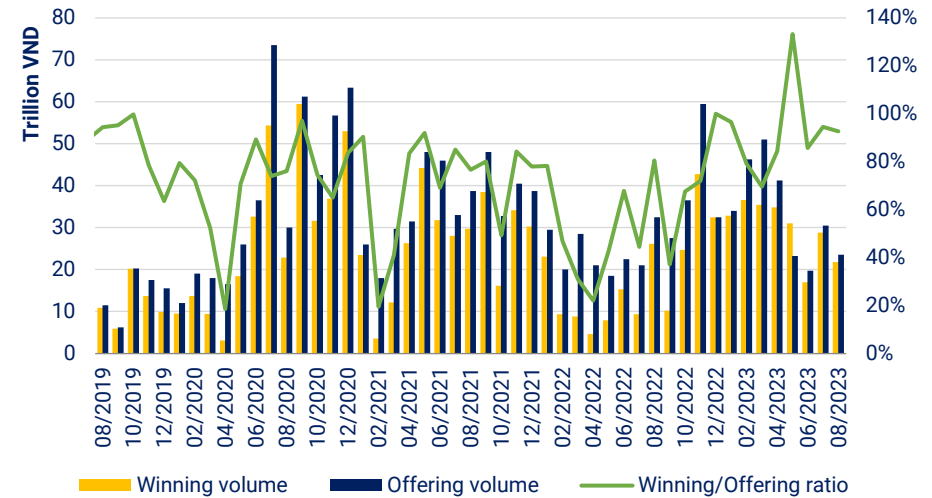
In August 2023, the State Treasury of Vietnam (STV) called for 20 auctions of government bonds with the total offering value of VND 23,500 billion, the winning rate was 92.7%.

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 8,500 billion and VND 9,500 billion, respectively. The 5-year tenor was issued VND 2,220 billion (equivalent to the winning rate of 88.8%), winning value of 30-year was VND 1,562 billion (winning rate of 62.5%) while 20-year was not successfully issued. The average winning yield slid about 10 to 20 bps lower compared to last month. The demand for government bonds was still high as the winning rate was over 90% despite lower yields.

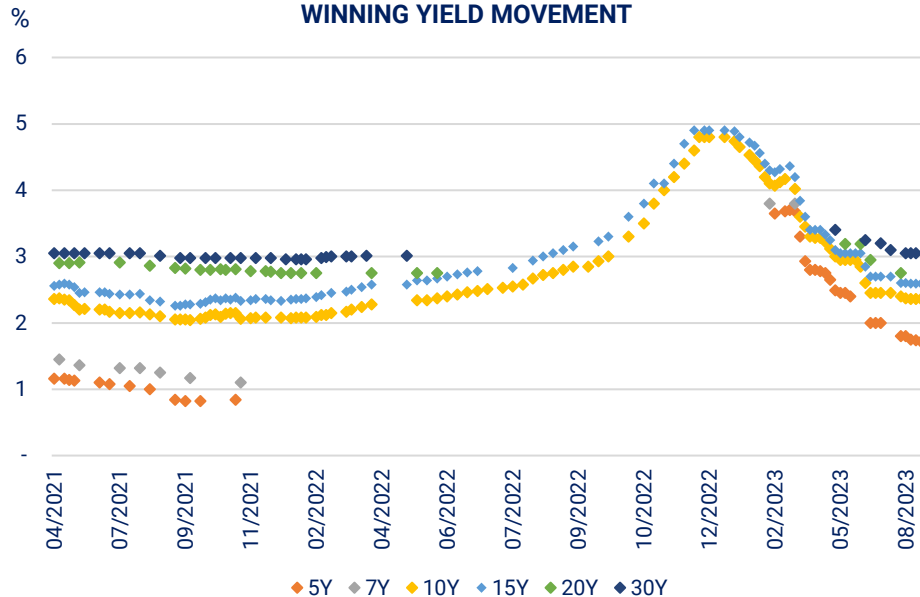
The issued value by STV since the beginning of the year was equivalent to 58% of the 2023 plan (VND 400,000 billion) and the issued value since July reached 76% of Q3/2023 plan (VND 110,000 billion).

No government-guaranteed bonds were issued in August.

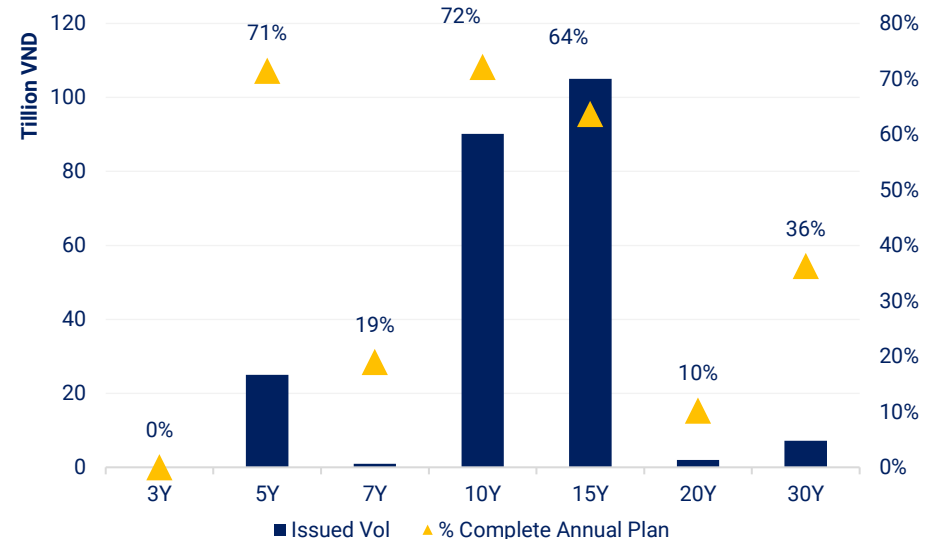
G-BOND WINNING AND OFFERING VOLUME



WINNING YIELD MOVEMENT



ISSUING VALUE BY TENOR



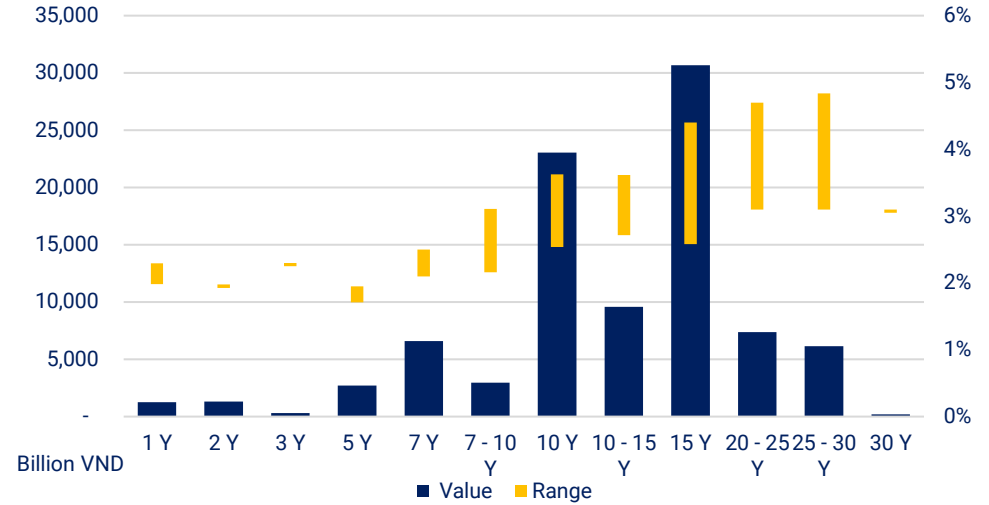
The value of Outright transactions was VND 101,870 billion (increased by 16.5% compared to the previous month) and Repo transactions was VND 32,228 billion (45.4% higher).

In the secondary market, the average daily Outright transaction value rose by 6.4% to VND 4,424 billion per day, and the average daily Repo transaction value jumped by 32.8% to VND 1,401 billion per day. Compared to the same period in 2022, August 2023 outright volume was 87.6% higher and repo volume dropped by 63.3%.

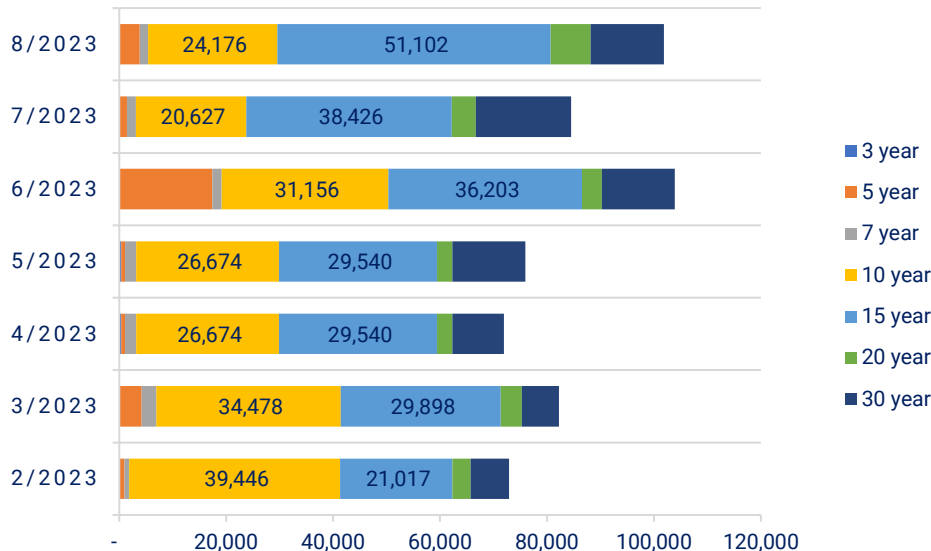
Market liquidity was stable as the State Bank maintained easing monetary policy.

Foreign investors net sold a total of VND 509 billion in August 2023, lifting the to net sold since the beginning of the year to VND 5,272 billion.

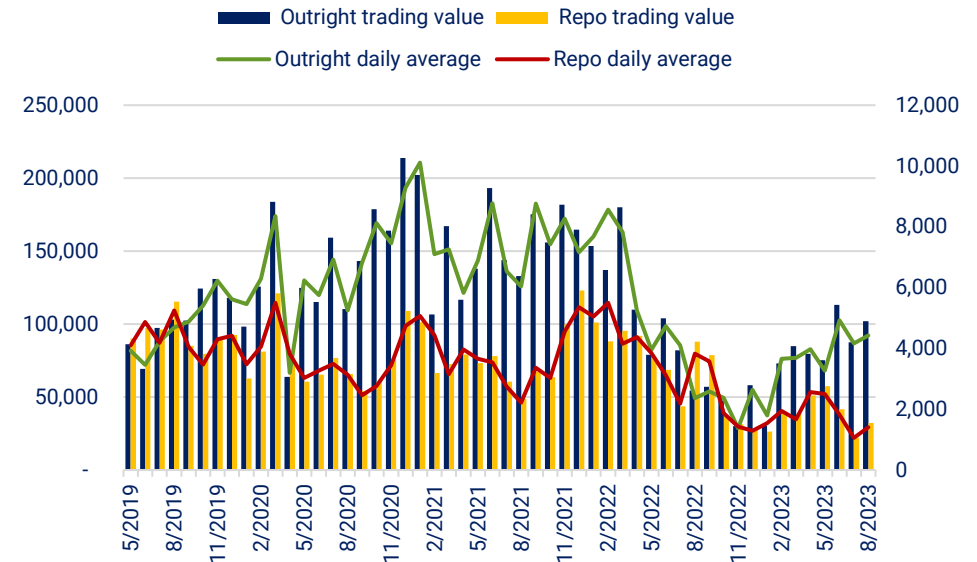
TRADING VALUE AND YIELD RANGE BY REMAINING TENORS



TRADING VALUE BY TENOR



OUTRIGHT AND REPO MONTHLY TRADING VOLUME

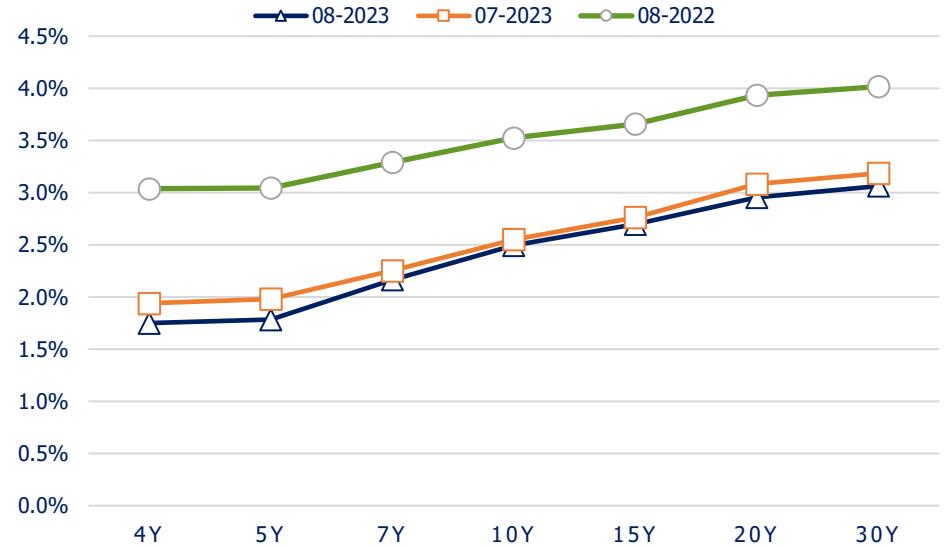


Ending the downward trend from the beginning of the year, Vietnamese government bond yields (according to the VBMA outright trading room) leveled off in August and went sideways at most maturities.

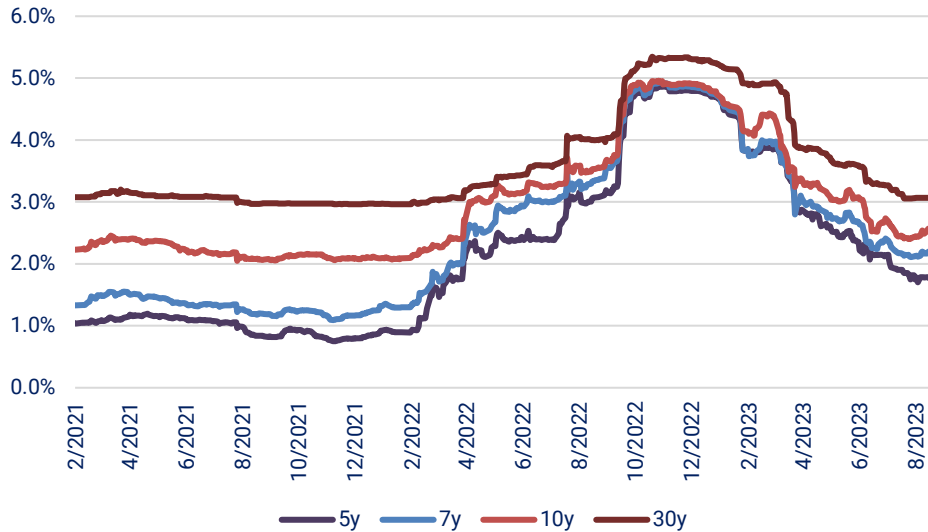
Yields for tenors from 7 years to 20 years increased slightly by about 10 points compared to the end of last month while tenors from 5 years or less remained static. Easy monetary policy continues to be maintained to support economic growth toward the 6.5% target. As August inflation showing signs of picking up again (2.96% over the same period last year) and the USD/VND exchange rate is under pressure, the SBV may not be aggressive in easing policy further, this may be the factor that kept Government bond yields flat in August.

The Vietnam-US yield gap continued to increase for most of August before cooling down at the end of the month. US government bond yields are currently higher than Vietnam government bond yields by about 150 bps at the 10-year tenor and 250 bps at the 5-year tenor. Fed officials recently made mixed comments, with Chairman J.Powell saying that inflation is too high and the Fed is ready to keep raising rates while Fed Waller - who was a hawk, signaling to keep rates unchanged at the next meeting on September 19 – 20.

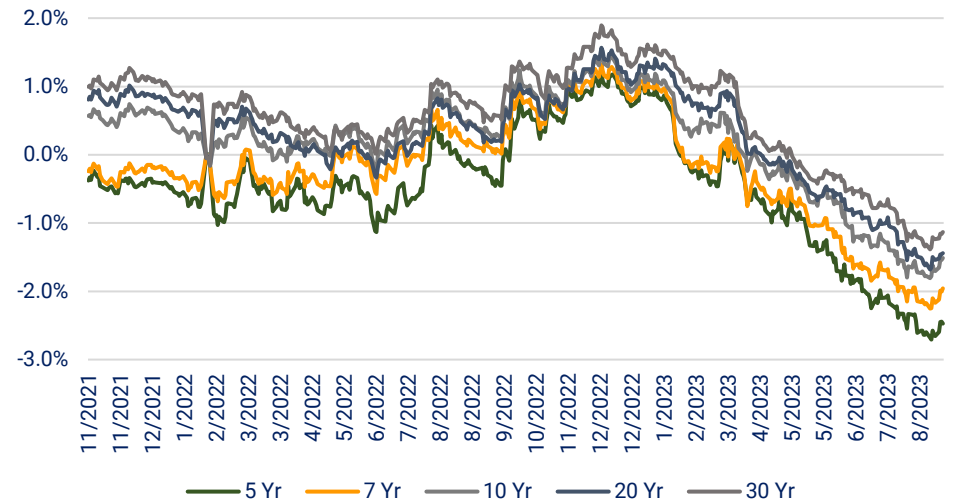
YIELD MOVEMENT



G-BOND YIELD - SECONDARY MARKET



VN-US Yield Spread



Corporate bonds issued in 2023

According to data consolidated by VBMA as of 31/8/2023, there were 22 issuances through private placement of corporate bond in August 2023 with the issuing value of VND 25,055 billion, there was no issuances under public offering. The average issuing coupon rate was 9.4%/year and average tenor was 5.7 years.

Since the beginning of the year, the total issuing value of corporate bond was VND 132,358 billion with 17 issuances through public offerings worth VND 16,476 billion (or 12.4% of the total issuing value) and 101 issuances through private placement worth VND 115,882 billion (or 87.6% of the total issuing value). The Banking sector issued the most with VND 53,931 billion (accounting for 40.7%), Real Estate ranked second with VND 46,765 billion (accounting for 35.3%).

In July, corporates redeemed VND 17,489 billion of corporate bonds, 27% lower compared to the same period of 2022. In the last 4 months of 2023, there will be VND 103,022 billion of corporate bonds reaching maturity.

**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 August 2023.*

Corporate bond issuance plan in 2023

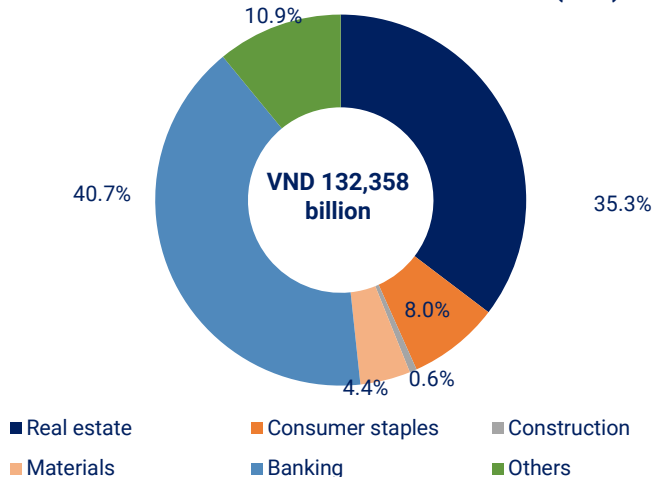
Vingroup JSC

The Board of Directors of VINGROUP has approved a plan to issue USD 350 million non-convertible international bonds. These bonds will not come with warrants, or collaterals, the expected face value would be USD 200,000/bond, and will have maturities of 5 years. The interest rates will be fixed, floating or a combination of these depending on market conditions.

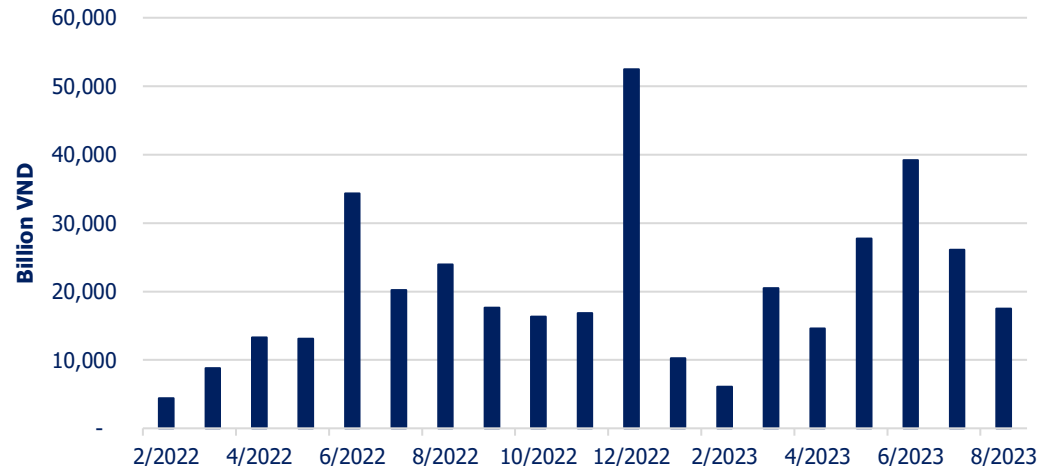
PetroVietnam Securities JSC

The Board of Directors of PetroVietnam Securities has approved a plan to privately issue bonds with the total value of VND 50 billion. These non-convertible bonds will not have warrants, collaterals, and will have maturities of 36 months, fixed interest rate at 9.95%/year.

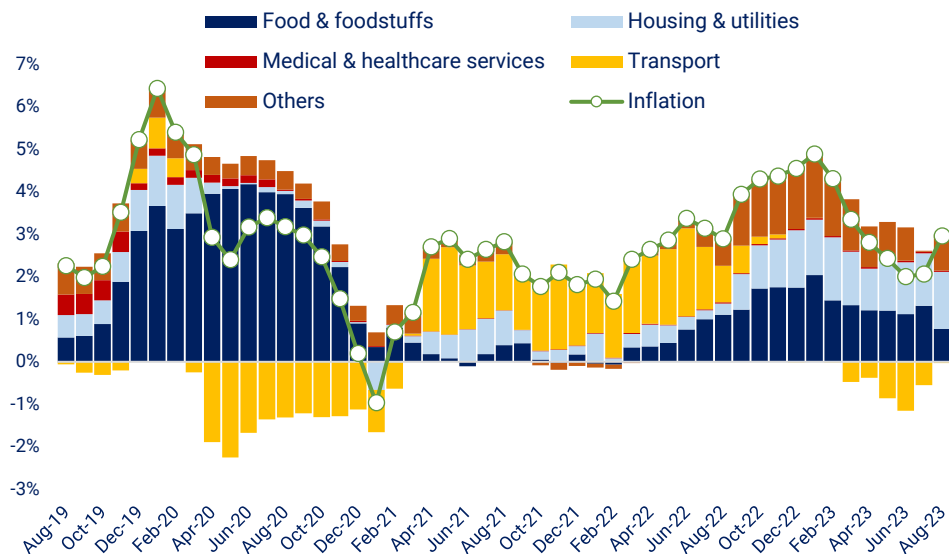
CORPORATE BOND ISSUED BY TENOR 2023 (YTD)



CORPORATE BOND BUYBACKS VALUE 2022 - 2023



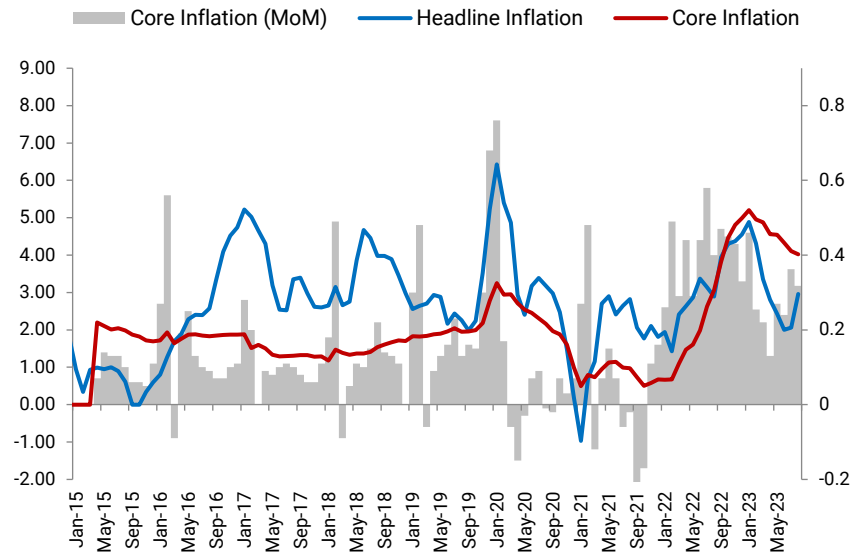
CONTRIBUTION TO INFLATION



Source: GSO

	Aug 2023	Aug 2023 (YTD)
Headline Inflation (YoY)	2.96%	3.10%
Core Inflation (YoY)	4.02%	4.57%

MONTHLY HEADLINE INFLATION AND CORE INFLATION



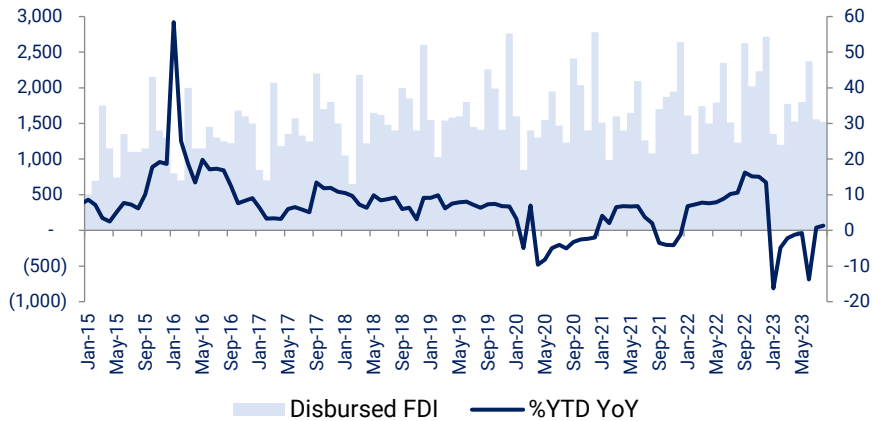
Source: GSO

August inflation increased sharply again because it was no longer supported by gasoline price decrease like the previous month. By contrast, gasoline prices were raised 3 times during August, causing MoM inflation to increase significantly to 0.88%.

Pressure from world rice prices increased due to the ban on rice exports from India, Russia and the UAE, and geopolitical tensions significantly affected domestic food prices (food price index increased 3.28% MoM).

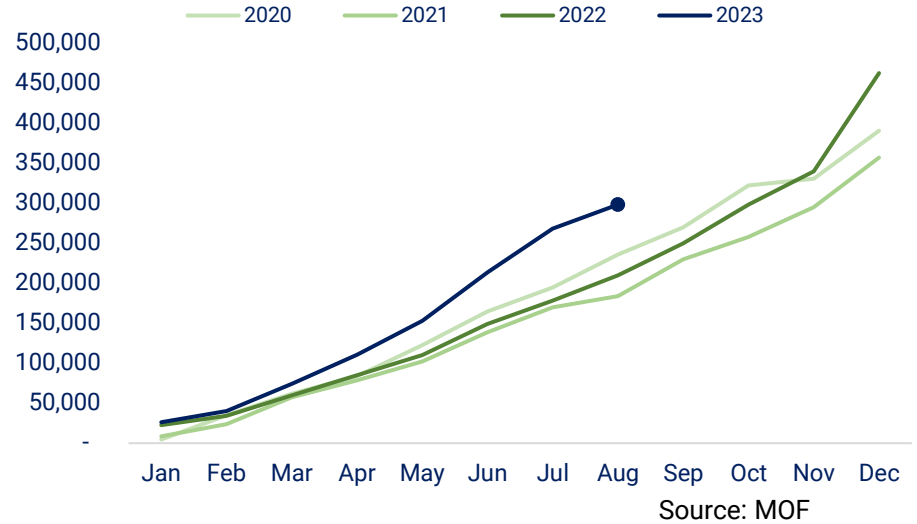
On average, in the first 8 months of the year, core inflation is still at 4.57%, the speed of decline is very slow (core CPI in the first 7 months of the year increased by 4.65% on average), still a potential risk to the market.

Disbursed FDI



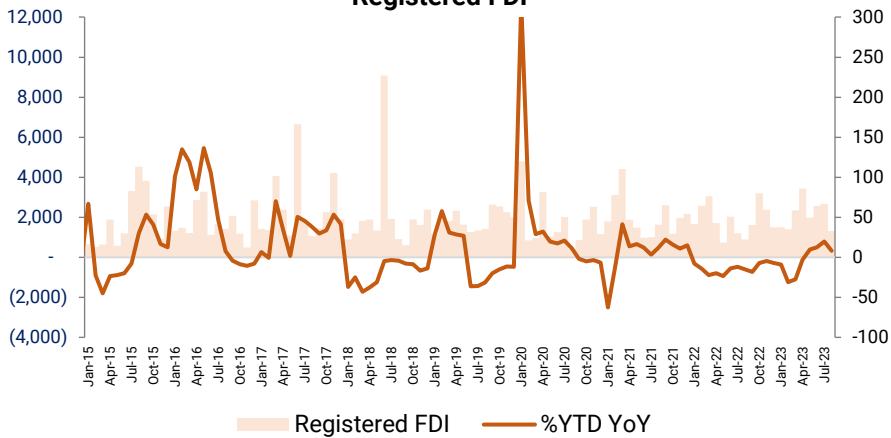
Source: MPI

Public Investment Disbursement



Source: MOF

Registered FDI



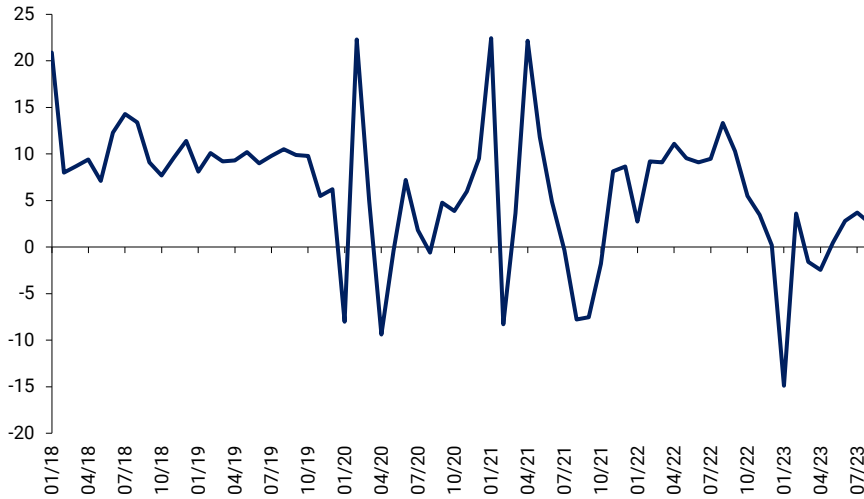
Source: MPI

July 2023 (YTD)	Value (USD million)	%YoY
Registered FDI	18,146	+8.2%
Disbursed FDI	13,100	+1.3%

Total newly registered and additional FDI in August reached VND 1,310 billion, +42% YoY. In the first 8 months of the year, industrial zone real estate is still the sector that received the second largest newly registered capital, behind only the processing and manufacturing industry.

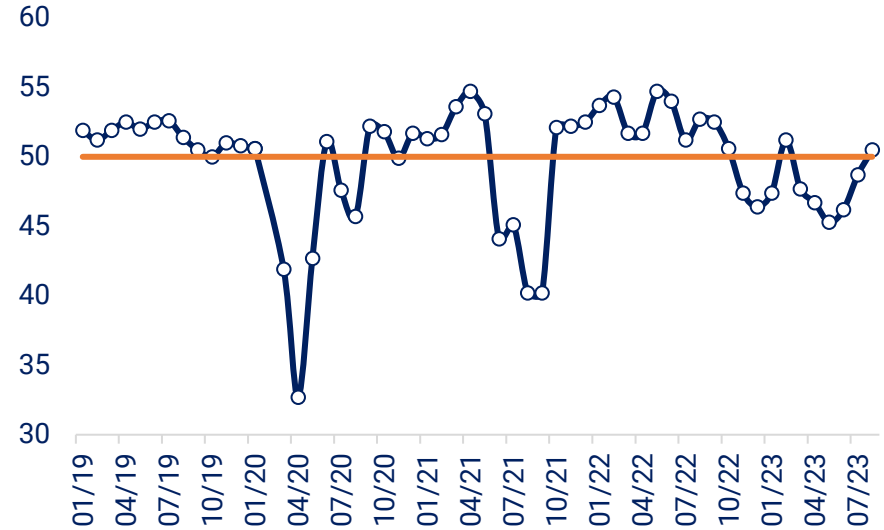
New disbursement of public investment capital in the first 8 months of the year reached ~42.1% of the plan assigned by the Prime Minister (over 700 trillion VND), the highest level compared to the same period in recent years (from 2021-2022) both in terms of value and rate of plan completion.

IIP (%MoM)



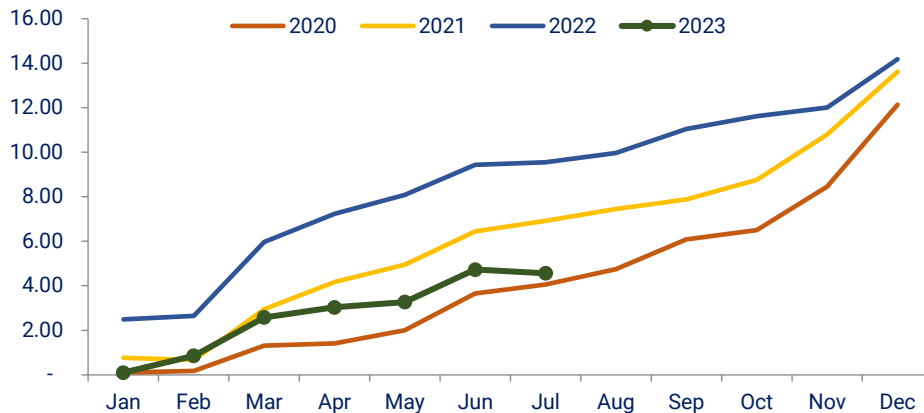
Source: GSO

Manufacturing PMI



Source: IHS Markit

Credit growth

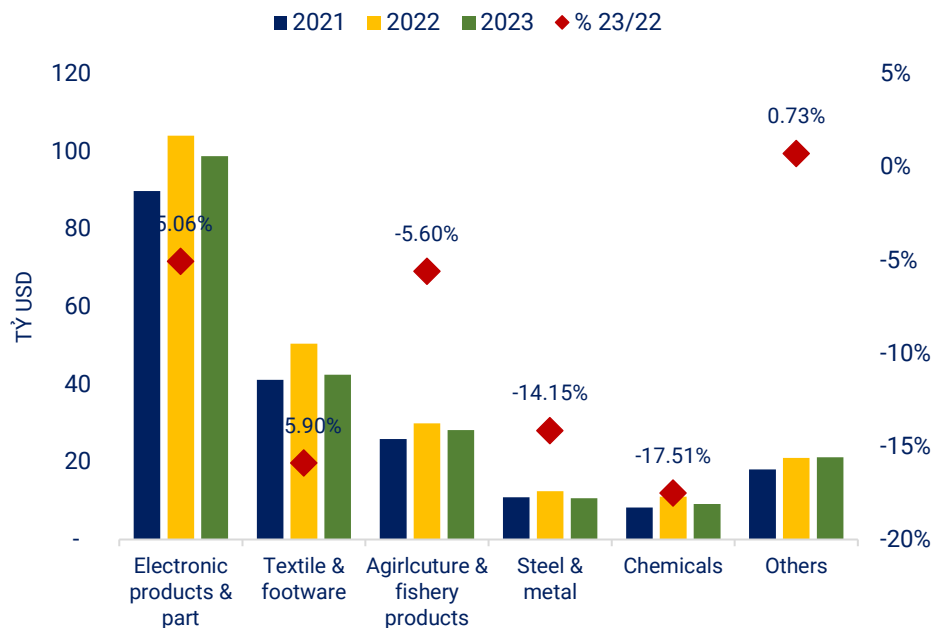


Source: SBV

Manufacturing PMI in August 2023 reached 50.5 points, improving compared to the previous month (48.7 points), exceeding the 50 point mark for the first time in the recent 6 months, showing that business conditions in the manufacturing industry have improved slightly, however, with weak demand and high inventories, this improvement is not really a sustainable recovery.

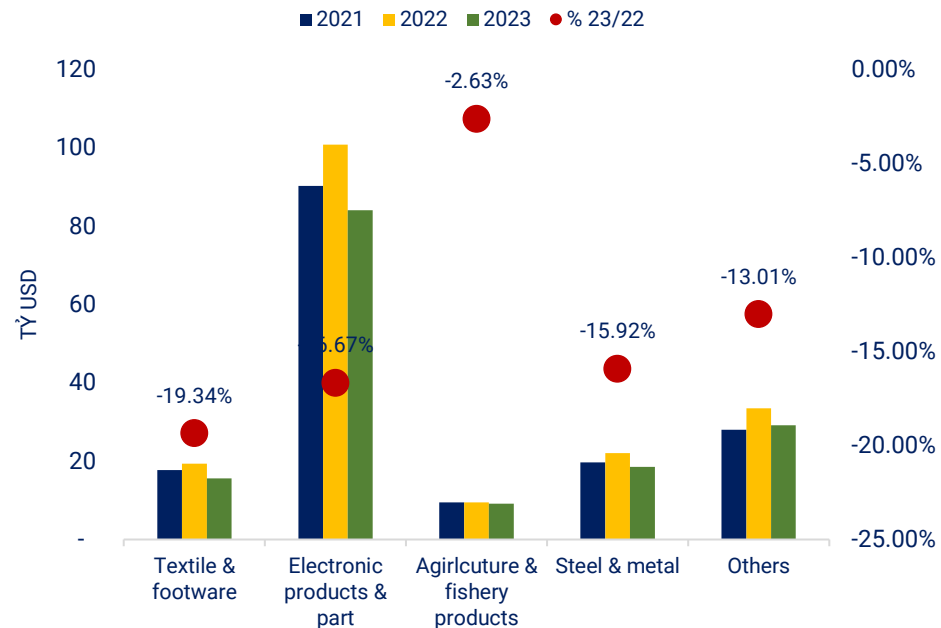
The index of industrial production (IIP) increased by 2.6% YoY and by 2.9% MoM. Seven-month credit growth reached 4.56%, only higher than the same period in 2020, still very low compared to the target.

Export Value (8-month)



Source: GSO

Import Value (8-month)



Source: GSO

In the first eight months of 2023, the trade surplus was USD 20.19 billion. FDI enterprises contributed a trade surplus of USD 34.2 billion, and domestic enterprises caused a trade deficit of USD 14.0 billion.

The slow recovery of the China economy, the continuous decrease in industrial production of Korea, and the weak US and EU markets continue to cause difficulties for the international trade activities of Asian countries. Although the positive trade balance is a bright sign, exchange rate risks still exist due to the devaluation pressure of the CNY.

Aug 2023 (YTD)	Value (USD million)	%YoY
Total trade value	435,230	-13.1%
Export	227,710	-10.0%
Import	207,520	-16.2%
Trade balance	+20,190	

Primary market									
Government Bond	8/2023	7/2023	8/2022	%M/M	%Y/Y	8M/2023	8M/2022	%Y/Y	% Year plan
3 - year Tenor	-	-	-	-	-	-	-	-	-
5 - year Tenor	2,220	1,239	-	79%	-	25,008	-	-	71%
7 - year Tenor	-	-	-	-	-	950	-	-	19%
10 - year Tenor	8,500	11,098	7,635	-23%	11%	90,197	52,437	72%	72%
15 - year Tenor	9,500	15,000	1,700	-37%	459%	105,053	41,255	155%	64%
20 - year Tenor	0	500	-	-	-	2,049	2,265	-	10%
30 - year Tenor	1,562	1,000	-	56%	-	7,254	8,625	-	36%
Total	21,782	28,837	9,335	-24.47%	133%	230,511	104,582	120%	58%
Corporate Bond	8/2023	7/2023	8/2022	%M/M	%Y/Y	8M/2023	8M/2022	%YoY	
Private	25,055	33,135	21,419	-24.38%	17%	115,882	248,249	-53%	
Public	-	7,500	1,268	-	-	16,476	21,237	-22%	
Total	25,055	40,635	22,687	-38.34%	10%	132,358	269,486	-51%	

Secondary market									
Government Bond	8/2023	7/2023	8/2022	%M/M	%Y/Y	8M/2023	8M/2022	%Y/Y	
Outright	101,870	87,454	54,294	16.48%	87.6%	645,635	899,577	-28.2%	
Repo	32,228	22,160	87,868	45.43%	-63.3%	308,077	653,299	-52.8%	
Total	134,098	109,614	142,162	22.34%	-5.67%	953,712	1,552,876	-38.6%	

CORPORATE BONDS ISSUED IN AUGUST 2023

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
VIETJET AVIATION JSC	TRANSPORTATION	300	VJCH2328009	PRIVATE	1/8/2023	FIRST 2 PERIODS: 12%/YEAR, REMAINING PERIODS = DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, HDB) + 3.5%/YEAR	5.00
VIETNAM MARITIME COMMERCIAL JOINT STOCK BANK	BANKING	1000	MSBL2326002	PRIVATE	2/8/2023	7.5%/YEAR	3.00
JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM	BANKING	500	BIDL2343005	PRIVATE	1/8/2023	7.7%/YEAR	20.00
VIETJET AVIATION JSC	TRANSPORTATION	500	VJCH2328010	PRIVATE	4/8/2023	FIRST 2 PERIODS: 12%/YEAR, REMAINING PERIODS = DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, HDB) + 3.5%/YEAR	5.00
VIETJET AVIATION JSC	TRANSPORTATION	300	VJCH2328011	PRIVATE	8/8/2023	FIRST 2 PERIODS: 12%/YEAR, REMAINING PERIODS = DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, HDB) + 3.5%/YEAR	5.00
ASIA JOINT STOCK COMMERCIAL BANK	BANKING	2500	ACBL2325001	PRIVATE	7/8/2023	6.5%/YEAR	2.00
ASIA JOINT STOCK COMMERCIAL BANK	BANKING	2500	ACBL2325002	PRIVATE	11/8/2023	6.5%/YEAR	2.00
BAC A JOINT STOCK COMMERCIAL BANK	BANKING	800	BABL2326001	PRIVATE	14/8/2023	6.5%/YEAR	3.00
ASIA JOINT STOCK COMMERCIAL BANK	BANKING	1500	ACBL2325003	PRIVATE	15/8/2023	6.5%/YEAR	2.00

CORPORATE BONDS ISSUED IN AUGUST 2023

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
LIEN LAP INVESTMENT BUSINESS REAL ESTATE COMPANY LIMITED	REAL ESTATE	1470	LLPCH2328001	PRIVATE	18/8/2023	FIRST 4 PERIODS: 12%/YEAR, REMAINING PERIODS = DEPOSIT RATE VND 3Y-5Y FOR BIG CORPORATE CUSTOMER VPB + 2%/YEAR BUT NOT LOWER THAN 11%/YEAR	5.00
XUAN THANH SOCIAL HOUSE INVESTMENT AND DEVELOPMENT LIMITED	REAL ESTATE	800	TTHCH2328001	PRIVATE	21/8/2023	FIRST PERIOD: 14%/YEAR, REMAINING PERIODS = DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, AGRI) + 3.5%/YEAR	4.92
VIETJET AVIATION JSC	TRANSPORTATION	300	VJCH2328012	PRIVATE	15/8/2023	FIRST 2 PERIODS: 12%/YEAR, REMAINING PERIODS = DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, HDB) + 3.5%/YEAR	5.00
ORIENT JOINT STOCK COMMERCIAL BANK	BANKING	2000	OCBL2326006	PRIVATE	18/8/2023	6.6%/YEAR	3.00
PHU THO LAND JSC	REAL ESTATE	1900	PTJCB2324001	PRIVATE	25/8/2023	10.5%/YEAR	1.00
LAN VIET REAL ESTATE LIMITD	REAL ESTATE	4100	LVR CB2324001	PRIVATE	25/8/2023	13.3%/YEAR	1.25
VIETJET AVIATION JSC	TRANSPORTATION	300	VJCH2328013	PRIVATE	21/8/2023	FIRST 2 PERIODS: 12%/YEAR, REMAINING PERIODS = DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, HDB) + 3.5%/YEAR	5.00
VIETJET AVIATION JSC	TRANSPORTATION	200	VJCH2328014	PRIVATE	24/8/2023	FIRST 2 PERIODS: 12%/YEAR, REMAINING PERIODS = DEPOSIT RATE 12M VND (VCB, BIDV, VIETIN, HDB) + 3.5%/YEAR	5.00
AN BINH JOINT STOCK COMMERCIAL BANK	BANKING	2000	ABBL2325001	PRIVATE	25/8/2023	6.4%/YEAR	2.00
AN BINH JOINT STOCK COMMERCIAL BANK	BANKING	1000	ABBL2326002	PRIVATE	28/8/2023	6.6%/YEAR	2.00

10 BOND CODES WITH THE LARGEST TRADING VALUE IN AUGUST

No.	Issuer	Bond code	Volume	Initial tenor (years)	Remaining tenor (years)	Trading yield
1	STV	TD2338134	17,697	15	15	2.62 - 3.31
2	STV	TD2333119	8,314	10	10	2.38 - 3.21
3	STV	TD2333120	6,905	10	10	2.4 - 3.0627
4	STV	TD2338133	4,734	15	15	2.5998 - 3.3
5	STV	TL1545363	4,142	30	22	3.2 - 4.6994
6	STV	TD2338135	3,973	15	15	2.62 - 3
7	STV	TD2151042	3,967	30	27	3.1 - 4.8379
8	STV	TD2040031	3,422	20	16	2.7 - 4.4036
9	STV	TD1530258	2,921	15	6	3.6638 - 4.0031
10	STV	TD2328099	2,512	5	5	1.7099 - 1.83

G-BOND PAYMENT SCHEDULE SEPTEMBER 2023 (VND Billion)

No.	Bond code	Tenor (year)	Issuing date	Payment date	Value	Coupon Rate	Coupon Payment	Principal Payment	Total Payment
1	QHB0823039	15	10/09/2008	10/09/2023	130	15	20	130	150
2	QHB0823044	15	16/09/2008	16/09/2023	461	15	69	461	530
3	QHB0823049	15	23/09/2008	23/09/2023	130	15	20	130	150
4	QHD0823042	15	15/09/2008	15/09/2023	110	15	17	110	127
5	QHD0823050	15	30/09/2008	30/09/2023	85	15	13	85	98
6	TD1323032	10	30/09/2013	30/09/2023	1,408	9	125	1,408	1,533
7	TD1424173	10	15/09/2014	15/09/2023	5,700	7	416	0	416
8	TD1623483	7	8/09/2016	8/09/2023	5,600	6	347	5,600	5,947
9	TD1631465	15	15/09/2016	15/09/2023	4,160	7	308	0	308
10	TD1646495	30	15/09/2016	15/09/2023	7,491	8	592	0	592
11	TD1828118	10	20/09/2018	20/09/2023	7,895	5	371	0	371
12	TD1833127	15	13/09/2018	13/09/2023	7,925	5	388	0	388
13	TD1924164	5	12/09/2019	12/09/2023	1,950	3	60	0	60
14	TD1926171	7	26/09/2019	26/09/2023	1,440	4	50	0	50
15	TD1939201	20	12/09/2019	12/09/2023	4,603	5	226	0	226
16	TD1949206	30	26/09/2019	26/09/2023	3,624	5	188	0	188
17	TD2025006	5	3/09/2020	3/09/2023	4,490	2	72	0	72
18	TD2030018	10	3/09/2020	3/09/2023	18,000	3	522	0	522
19	TD2128008	7	9/09/2021	9/09/2023	1,250	1	14	0	14
20	TD2131018	10	30/09/2021	30/09/2023	19,105	2	401	0	401
21	TD2136029	15	9/09/2021	9/09/2023	18,016	2	396	0	396
22	TD2232110	10	8/09/2022	8/09/2023	10,035	3	281	0	281
23	TL1535301	20	1/09/2015	1/09/2023	1,120	8	87	0	87

IMPORTED VALUE BY SECTORS AUGUST 2023

Unit: Million USD	August				August – YTD			
	2021	2022	2023	% 23/22	2021	2022	2023	% 23/22
Textile & footwear	1,952	2,406	2,003	-16.7%	17,778	19,412	15,658	-19.34%
Cotton	283	423	272	-35.7%	2,130	2,523	2,003	-20.63%
Textiles/Leather/Footwear/Auxiliaries	470	600	550	-8.3%	4,340	4,790	3,960	-17.33%
Yarn	199	233	182	-22.0%	1,759	2,022	1,645	-18.62%
Fabrics	1,000	1,150	1,000	-13.0%	9,550	10,077	8,050	-20.11%
Electronic products & part	12,280	12,700	12,650	-0.4%	90,295	100,877	84,065	-16.67%
Telephones, Mobile Phones & Spare Parts	1,800	1,800	800	-55.6%	12,475	14,176	5,310	-62.54%
Computers, Electric Products & Parts	6,300	6,800	8,000	17.6%	45,200	55,842	51,800	-7.24%
Machines/Equipments/Tools/Instruments	4,000	3,900	3,650	-6.4%	31,100	29,343	25,450	-13.27%
Chemicals	3,651	4,296	3,973	-7.5%	28,883	36,407	29,391	-19.27%
Fertilizers	112	84	96	14.0%	840	1,075	843	-21.58%
Petroleum Products	191	522	1,052	101.5%	2,711	6,333	5,962	-5.87%
Agiculture & fishery products	951	1,244	1,195	-3.9%	9,520	9,449	9,201	-2.63%
Wood & Wooden Products	270	300	195	-35.0%	2,029	2,236	1,545	-30.90%
Fruits and Vegetables	125	170	180	5.9%	940	1,232	1,395	13.24%
Fishery Products	170	320	210	-34.4%	1,350	1,932	1,930	-0.13%
Steel & metal	2,629	2,632	2,304	-12.5%	19,695	22,039	18,530	-15.92%
Other Base Metals	792	844	641	-24.0%	5,845	6,597	5,437	-17.59%
Ferrous Waste & Scrap	201	151	119	-20.8%	1,879	1,659	1,353	-18.42%
Iron & Steel	991	918	849	-7.5%	7,491	8,734	6,630	-24.09%
Others	3,385	4,599	3,683	-19.9%	28,047	33,535	29,171	-13.01%
Automobiles	566	878	504	-42.6%	5,554	6,662	3,531	-46.99%
Coal	478	608	664	9.2%	2,691	5,483	4,937	-9.96%
Crude Oil	323	998	422	-57.8%	2,809	5,293	4,719	-10.84%

EXPORTED VALUE BY SECTORS AUGUST 2023

Unit: Million USD	August				August – YTD			
	2021	2022	2023	% 23/22	2021	2022	2023	% 23/22
Electronic products & part	12,990	15,000	15,000	0.0%	89,850	104,120	98,849	-5.06%
Telephones, Mobile Phones & Spare Parts	5,900	5,700	5,200	-8.8%	34,500	38,100	33,100	-13.12%
Computers, Electric Products & Parts	3,700	4,400	5,500	25.0%	30,500	34,250	35,700	4.23%
Machines/Equipments/Tools/Instruments	3,000	4,300	3,700	-14.0%	22,450	28,100	26,349	-6.23%
Still Image & VDO Cameras	390	600	600	0.0%	2,400	3,670	3,700	0.82%
Textile & footwear	4,284	7,130	6,052	-15.1%	41,155	50,518	42,488	-15.90%
Footwear	850	2,400	1,850	-22.9%	12,960	16,600	13,800	-16.87%
Textiles and Garments	2,700	3,800	3,300	-13.2%	21,250	26,050	21,850	-16.12%
Textiles/Leather/Footwear Materials	140	190	170	-10.5%	1,305	1,600	1,340	-16.25%
Handbags, Purses, Suitcases & Umbrellas	150	400	340	-15.0%	2,170	2,730	2,670	-2.20%
Yarn	444	340	392	15.1%	3,469	3,538	2,828	-20.09%
Agiculture & fishery products	2,735	3,525	3,651	3.6%	25,902	29,941	28,263	-5.60%
Wood & Wooden Products	1,000	1,350	1,150	-14.8%	10,400	11,300	8,550	-24.34%
Fishery Products	600	894	780	-12.7%	5,265	7,364	5,700	-22.59%
Cashew Nuts	303	280	285	1.7%	2,262	2,129	2,261	6.18%
Vegetables and Fruits	230	243	410	69.0%	2,560	2,253	3,523	56.41%
Rice	211	309	582	88.5%	2,055	2,289	3,353	46.46%
Coffee	207	257	267	3.8%	1,775	2,698	3,245	20.27%
Steel & metal	1,802	1,262	1,323	4.8%	10,903	12,442	10,682	-14.15%
Iron & Steel	1,197	462	703	52.2%	6,148	5,932	4,972	-16.19%
Iron & Steel Products	325	400	310	-22.5%	2,495	3,260	2,860	-12.27%
Other Base Metals & Products	280	400	310	-22.5%	2,260	3,250	2,850	-12.31%
Chemicals	1,248	1,405	1,247	-11.3%	8,287	11,084	9,144	-17.51%
Rubber	328	320	260	-18.8%	1,935	2,097	1,801	-14.14%
Plastic Products	390	450	450	0.0%	3,000	3,800	3,260	-14.21%
Others	1,696	2,663	2,754	3.4%	18,067	21,030	21,183	0.73%
Crude Oil	63	344	239	-30.3%	832	2,209	1,394	-36.92%
Other Means of Transportation & Spare Parts	720	1,000	1,200	20.0%	6,850	8,200	9,500	15.85%

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

VIETNAM BOND MARKET ASSOCIATION

17th floor, Gelex Tower, 52 Le Dai Hanh Str., Hai Ba Trung District, Hanoi

Tel: (84) 24 3974 8781

Fax: (84) 4 3974 8782

Website: <http://www.vbma.org.vn/>



DISCLAIMERS:

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 imply, 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.