

HOSE (Ho Chi Minh Stock Exchange)		HNX (Hanoi Stock Exchange)	
Index	621.1	Index	85.13
Percentage change (weekly)	-1.58%	Percentage change (weekly)	-1.38%
Percentage change (year-to-date)	23.08%	Percentage change (year-to-date)	25.49%
52-week high	640.8	52-week high	91.5
52-week low	518.2	52-week low	76.5
Liquidity		Liquidity	
Total weekly trading volume (shares)	607,517,612	Total weekly trading volume (shares)	215,455,389
Total weekly trading value (million USD)	546.85	Total weekly trading value (million USD)	124.38
Average 52-week trading value (million USD)	481.56	Average 52-week trading value (million USD)	2423.17
Foreign investor activity		Foreign investor activity	
Buying value (million USD)	61.92	Buying value (million USD)	4.60
Selling value (million USD)	65.48	Selling value (million USD)	3.23
Net sales (million USD)	3.57	Net buy (million USD)	1.37

Top 5 Gainers	% change	Top 5 Losers	% change	Top 5 Most liquid	Total value (mil USD)	Top 5 Gainers	% change	Top 5 Losers	% change	Top 5 Most liquid	Total value (mil USD)
HLG	32%	PNC	-17%	SSI	35.24	CJC	60%	SIC	-38%	FIT	10.52
SII	28%	SMC	-11%	KDC	30.36	SRB	24%	NBC	-35%	VND	5.97
SAV	17%	VNH	-11%	CII	29.45	VC9	22%	DLR	-33%	PVS	5.70
NAV	16%	VLF	-10%	HPG	17.74	VC7	20%	BXH	-29%	SHB	5.52
PTC	14%	HTL	-10%	MBB	16.46	SHN	20%	SAP	-19%	SCR	4.46

HLG	Hoang Long Group Joint Stock Company	SSI	SaiGon Securities Inc.	SIC	Song Da Investment - Development JSC
SII	Saigon Water Infrastructure Corporation	KDC	Kinh Do Corporation	NBC	Vinacomin - Nui Beo Coal JSC
SAV	Savimex Corporation	CII	Ho Chi Minh City Infrastructure Investment JSC	DLR	Da Lat Real Estate Joint Stock Company
NAV	Nam Viet JSC	HPG	Hoa Phat Group JSC	BXH	Haiphong Cement Packing JSC
PTC	Post and Telecommunications Investment and Construction JSC	MBB	Military Commercial Joint Stock Bank	SAP	Textbook Printing JSC In Ho Chi Minh City
PNC	Phuong Nam Cultural JSC	CJC	Central Area Electrical Mechanical JSC	FIT	F.I.T Investment Joint Stock Company
SMC	SMC Trading- Investment JSC	SRB	Sara JSC	VND	VNDirect Securities company
VNH	VIETNHAT Seafood Corporation	VC9	Construction Joint Stock Company No.9	PVS	Petroleum Technical Services Corporation
VLF	Vinh Long Food JSC	VC7	No7 Vietnam Construction JSC	SHB	SaHaBank
HTL	Truong Long Engineering And Auto Joint Stock Company	SHN	Ha Noi General Investment JSC	SCR	SacomReal JSC

Vietnam runs \$3.4b trade deficit in Jan-Jul

As per the general Statistical Office (GSO), the total trade deficit in January-July is estimated at about \$3.4 billion, equal to 3.7 percent of the export turnover. Specifically, the export turnover in July is estimated to reach \$14.5 billion, up 10.8 percent year-on-year. Generally, in January-July, the export turnover is estimated to arrive at \$92.266 billion, up 9.5 percent year-on-year. Of which, that of the domestic economic sector was \$27.6 billion compared to \$64.7 billion of the foreign investment sector (including crude oil). Some export items having the turnover to increase from the same period last year include telephones and accessories with \$17.1 billion, textile and garment with \$12.6 billion, electronics, computers and components with \$8.7 billion, footwear with \$7.1 billion, etc. Regarding the export commodity market in seven months, the U.S is still Vietnam's largest export market with the estimated turnover of \$18.9 billion, followed by EU with \$17.8 billion, Asean with \$10.7 billion, China with \$9.3 billion, Japan with \$7.9 billion,

etc. Meanwhile, the import turnover in July is estimated to reach \$14.8 billion, bringing the total turnover in seven months to \$95.639 billion, up 16.4 percent year-on-year. Some items have the import turnover in seven months to rise sharply such as automobiles with \$3.4 billion, up 87.9 percent (the completely built unit increased 154.4 percent); machine, equipment and other tools stood at \$16.6 billion, up 35.1 percent, etc. The GSO's report shows that, China is still Vietnam's largest import market with the estimated turnover of \$28.8 billion, up 22.5 percent year-on-year. Thus, the trade deficit in July 2015 was estimated at \$300 million, bringing the total trade deficit in seven months to \$3.4 billion, equal to 3.7 percent of the export turnover. *VNeconomy*

Economic Data (*)

	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15
Industrial Production (YoY)	7.50%	6.70%	8.60%	7.90%	11.10%	9.60%	17.50%	7.00%	9.10%	9.50%	7.50%	11.10%	11.30%
Retail Sales (YoY)	10.32%	9.80%	9.10%	10.70%	12.20%	8.60%	13.00%	11.60%	9.40%	7.10%	9.30%	9.20%	12.30%
Consumer Price Index (MoM)	0.23%	0.22%	0.40%	0.11%	-0.27%	-0.24%	-0.20%	-0.05%	0.15%	0.14%	0.16%	0.35%	0.13%
Consumer Price Index (YoY)	4.94%	4.31%	3.62%	3.23%	2.60%	1.84%		0.34%	0.93%	0.99%	0.95%	1.00%	0.90%
Export Value (YoY)	7.70%	10.30%	12.30%	5.50%	10.60%	13.50%	9.70%		4.20%	6.60%	9.00%	16.60%	10.80%
Import Value (YoY)	13.60%	14.30%	14.50%	8.80%	23.10%	15.50%	35.50%		7.40%	19.30%	13.00%		14.80%
Trade Balance (USDbn)	(0.10)	1.10	(0.60)	0.00	0.40	(1.10)	(0.40)	(1.00)	(1.40)	0.10	(1.20)	(0.20)	(0.30)
Disbursed FDI (USDbn)	1.05	1.10	1.00	1.30	1.00	1.20	0.50	0.70	1.85	1.15	0.75	1.35	1.00
Net foreign portfolio investment (USDm)	-12.51	-13.18	-53.77	-66.58	-44.49	-3.46	-8.42	54.57	-43.11	84.80	64.15	71.28	34.66
Accumulated	7M-14	8M-14	9M-14	10M-14	11M-14	12M-14	1M-15	2M-15	3M-15	4M-15	5M-15	6M-15	7M-15
GDP (YoY)			5.62%			5.98%			6.03%				6.28%
Industrial Production (YoY)	6.20%	6.30%	6.70%	6.90%	7.50%	7.60%	17.50%	12.00%	9.10%	9.40%	9.20%	9.60%	9.90%
Retail Sales (YoY)	11.40%	11.40%	11.10%	11.10%	11.10%	10.60%	13.00%	11.40%	10.00%	8.80%	9.10%	9.80%	9.90%
Export Value (YoY)	14.10%	14.10%	14.10%	13.40%	13.70%	13.60%	9.70%	8.60%	6.90%	8.20%	7.30%	9.30%	9.50%
Import Value (YoY)	11.40%	12.00%	11.10%	11.20%	12.60%	12.10%	35.50%	16.30%	16.30%	19.90%	15.80%	17.70%	16.40%
Trade Balance (USDbn)	1.48	2.58	1.98	1.58	1.28	(1.10)	(0.40)	(1.40)	(2.80)	(2.70)	(3.90)	(3.70)	(3.40)
Disbursed FDI (USDbn)	6.80	7.90	8.90	10.20	11.20	12.40	0.50	1.20	3.05	4.20	4.95	6.30	7.30
Net foreign portfolio investment (USDm)	321.20	308.02	254.25	187.67	143.18	139.72	8.42	62.99	19.88	104.68	168.83	240.11	274.77
Yearly data	2012	2013	2014										
GDP	5.03%	5.42%	5.98%										
Industrial Production	4.80%	5.90%	7.60%										
Retail Sales	16.00%	12.60%	10.60%										
Consumer Price Index	9.21%	6.60%	4.09%										
Export Value	18.30%	15.40%	13.60%										
Import Value	7.10%	15.40%	12.10%										
Trade Balance (USDbn)	0.28	0.86	2.00										
Disbursed FDI (USDbn)	10.50	11.50	12.40										
Net foreign portfolio investment (USDm)	497.79	310.06	139.72										
Credit growth	6.45%	12.51%	12.62%										
Money supply growth	19.85%	16.13%	15.99%										

(*)

- Data sourced directly from GSO (General Statistics Office). Inconsistencies may arise due to unpublished adjustments to past records.

- Monthly data represents estimate at current month end. Accumulated data represents actual data of previous months plus estimate data of current month

FDI slightly increases in seven months

Vietnam disbursed \$7.4 billion in Foreign Direct Investment over the past seven months of the year, a rise of 9 percent over the same period last year, according to the Foreign Investment Agency, the Ministry of Planning and Investment. The total newly-registered and additional FDI in July reached \$3.3 billion, bringing the total figure in seven months to \$8.8 billion, equal to 92.4 percent. Of the figure, the processing and manufacturing sector, real estate and retail sales contributed \$1.95 billion, \$1.23 billion and \$18 million, respectively. HCM City attracted \$2.5 billion in Foreign Direct Investment over the past seven months of 2015, twice as much as the same period last year, according to the municipal People's Committee. Up to 284 projects, worth \$2.02 billion, were licensed, 2.1 times higher than the same period last year in terms of capital. Meanwhile, 89 projects were added with investment capital of \$456.5 million. The

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real estate sector topped in attracting FDI with \$1.31 billion, accounting for 65 percent, followed by industry with \$491.9 million in 34 projects, accounting for 24.2 percent, commerce with \$112.5 million in 82 projects, making up 5.5 percent, science and technology with \$45.8 million and telecommunications with \$19.8 million. Among 34 nations and territories investing in the city, the UK was the largest investor with \$1.2 billion, making up 59.2 percent. British Virgin Island and the Republic of Korea took the second and third positions with \$306.5 million and \$210.5 million, accounting for 15.1 percent and 10.4 percent, respectively. VGP

Seven-month CPI pace slowest in a decade

Vietnam's consumer price index (CPI) was at 10-year low in July, gaining only 0.68 percent from the end of 2014, the general Statistical Office (GSO) revealed on July 24. This month's CPI increased by 0.13 percent month-on-month and 0.9 percent year-on-year. The average figure for the first seven months was 0.86 percent annually. Deputy Director of the GSO's Price Statistics Department Do Bich Ngoc said the monthly CPI rise in July was the lowest in a decade. She said the July CPI gain was fuelled mostly by high school entrance and graduation examinations along with the hot weather, which fanned the expenses of daily electricity use up by 1.32 percent and water by 0.22 percent. Meanwhile, the augmentation of medical service prices in some districts of HCM City since July 1 contributed to a monthly 0.15 percent hike in medical service expenses nationwide. Nine of the 11 key goods and service categories had their prices spike in July. The biggest pace – 0.25 percent – was recorded in the prices of apparel, hats and footwear. Consumer demand for these commodities traditionally grows in July and August in preparation for the new school year that begins in late August and early September, the GSO explained. The slowest rise – 0.1 percent – was in food and restaurant services, housing and building material category was 0.22 percent, beverage and tobacco at 0.18 percent, household equipment and utensils at 0.14 percent and transport at 0.16 percent. Education prices remained nearly unchanged while those of the postal and telecommunications services declined 0.02 percent. The GSO also pointed out factors that helped curb inflation momentum in July such as the relatively stable prices of staple goods in the world, abundant domestic food supply and the reduction of fuel gas and kerosene prices. July's core inflation – the CPI excluding fresh food, energy and State-controlled commodities like medical and educational services – hiked up 0.13 percent from last month and 2.04 percent from a year before. Ngoc forecast a slight growth in the August CPI due to an increased demand for foods in preparation for traditional festivals in the seventh and eighth lunar months. Prolonged hot weather will beef up the consumption of electricity and water while tuition fees at some colleges and universities are also expected to rise. Prices of several imported goods are likely to climb as the USD could appreciate against other currencies, thus contributing to the August CPI gain, she added. VNA

Vietnam attracts foreign capital eight times economy's size in 2003-14: Financial Times

The amount of foreign direct investment (FDI) Vietnam attracted during the 2003-14 period was over eight times the size of its national economy, according to an index measuring FDI channeled into the world's emerging markets conducted by UK-based newspaper Financial Times. Vietnam took the lead in the ranking of countries with new FDI projects with 8.14 points, outstripping other larger emerging markets like China and Russia, and other economies in Southeast Asia, according to the FDI index. In the index, a score of one indicates that a country's share of global inward FDI matches its relative share of global gross domestic product, while a score greater than one signifies a larger share than indicated by its GDP, and a score of less than one, a smaller share, according to the Financial Times. The index was surveyed by FDI Intelligence, a data division of the Financial Times, which looked at inbound investment since 2003 relative to the size of each country's economy. With 8.14 points, Vietnam is considered the country with the most new FDI projects during the 12-year period, far ahead of the nearest competitors, Romania and Hungary, as well as regional rivals Malaysia and Thailand. The FDI index, released on July 14, analyzed data gathered from 71 countries worldwide

in 2014, according to the Financial Times. Vietnam has reached the highest point of the developed countries and emerging economies, while attracting more than 100 new FDI projects in 2014 alone. In recent years, Vietnam's economy has grown rapidly thanks to investment and exports, the Financial Times said. In the 2003-14 period, Vietnam added more than 2,000 FDI projects. In particular, most of the FDI projects in the Southeast Asian country are concentrated on the manufacturing sector, given its advantage in abundant and relatively cheap labour resources. Besides, the country has actively improved its business environment, reducing corporate income tax from 25 percent to 22 percent and reforming the country's banking and credit systems. According to the Financial Times, although China was the leading destination for new FDI projects in the 2003-14 period, investment in the country has slowed down in recent years. The growth rate of China's GDP has outstripped the number of new FDI projects, causing the country's score on the chart to decline over the years. With a score of 0.56, the rate of new FDI projects in China is too small in relation to its GDP. Of the top five economies in the world, the UK is the only country with a score greater than one. The remaining countries with less-than-one scores include the US (0.56), Japan (0.26), Germany (0.99) and China (0.56). FDI in Vietnam in the first six months of 2015 was mainly channeled into processing, manufacturing, real estate and retail, according to government website chinhphu.vn. Accordingly, total newly-registered and additional FDI capital reached \$1.19 billion in June, bringing the figure in the first half of the year to \$5.49 billion, down nearly 20 percent year-on-year. Of the amount, newly-registered FDI attained \$3.83 billion, while additional FDI hit \$1.65 billion, down 21 percent and 17 percent, respectively, compared to the same period last year. Total FDI disbursement was estimated at \$6.3 billion, a year-on-year rise of 9.6 percent. Minister of Planning and Investment Bui Quang Vinh late last month told Bloomberg that committed FDI will reach \$23 billion in 2015, up five percent year-on-year. *TTN*

Credit grows by 7.32pct in the first seven months of 2015

Credit activities have rebounded strongly in the first seven months of 2015, while mobilisation has also been positively developing at a lower growth rate. According to information of Bao Dau Tu Online, as of July 20th, the total mobilisation from customers of credit institutions was estimated to grow at 6.04 percent (6.95 percent in the same period of 2014). Meanwhile, the credit growth rate was estimated at 7.32 percent compared to late 2014 (3.15 percent at the same period of 2014); and the total means of payment were estimated to increase by 6.05 percent (7.7 percent in the same period of 2014). Credit has grown significantly in Hanoi and Hochiminh city. In particular, the credit growth rate in the first seven months of 2015 reached 12.4 percent in Hanoi, nearly completed the yearly plan, in which the outstanding loans were estimated at \$38.34 billion, accounting for 73.1 percent of the total national outstanding credit, up by 0.5 percent compared to the previous month and 12.4 percent compared to December of 2014. In Hochiminh city, credit grew at similar rate compared to the credit growth rate of the country, and the total outstanding credit at the end of July was estimated at \$52.53 billion, up by seven percent compared to the end of 2014. According to the market reports of the VPBank Securities (VPBS) and Viet Capital Securities Company (VCSC), credit growth is likely to surpass the 2015 target, and SBV will increase the target to 17 percent. In July 2015, the savings and lending interest rates in dong have been kept stable compared to the previous month. The mobilisation rate in US dollar is popular at the ceiling level given by SBV. Regarding exchange rate, although the US dollar price listed at banks have been within the allowed margin, on the free market, the US dollars price has crossed the ceiling level and reached 21,900 dong per US dollars. It showed that the pressure to devalue dong remains high. *Intellasia*