



VIETNAM DAILY NEWS



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Market Analysis

1. Shares decline, dragged by market heavyweights

Vietnamese shares declined on Thursday, dragged by market heavyweights as selling pressure increased significantly towards the closing minutes of trading.

The market benchmark VN-Index on the Ho Chi Minh Stock Exchange (HoSE) declined 0.73 per cent, to finish the trading day at 1,470.76 points.

It had risen 0.14 per cent to close Wednesday at 1,481.58 points.

The market breadth was negative as 291 stocks declined while 151 rose and 54 ended flat.

The market's liquidity was lower than the previous session with nearly 565 million shares traded on the southern market, worth VND17 trillion (US\$750.4 million).

The market witnessed strong volatility at the end of the trading session. A series of large stocks dropped sharply, extending the decrease of the VN-Index such as FPT Corporation (FPT), PetroVietnam Gas JSC (GAS), Hoa Phat Group (HPG), Masan Group (MSN), Mobile World Group (MWG), Novaland (NVL) and Vinhomes (VHM).

The banking group performed poorly at the end of the session, with Asia Commercial Bank (ACB), Vietinbank (CTG), Techcombank (TCB), VPBank (VPB), Military Bank (MBB), Sacombank (STB) and Eximbank (EIB) all falling.

On the positive side, securities stocks gained strongly and helped lessen the market's fall, with gainers such as FPT Securities Joint Stock Company (FTS) and Ho Chi Minh City Securities Corporation (HCM), Viet Capital Incorporation (VCI), SSI Securities Incorporation (SSI), Agribank Securities Corporation (AGR) and APG Securities Joint Stock Company (APG).

The 30 biggest stocks tracker, VN30-Index, lost 0.57 per cent to finish at 1,516.57 points.

Of the VN30 basket, 10 stocks increased while 17 decreased.

On a sector basis, 18 out of 25 sectors decreased, such as wholesale, seafood processing, real estate, agriculture, home appliance production, rubber production, information and technology, retail, healthcare, banking, construction materials.

On the other side, gainers were oil and gas, insurance, securities, food and beverage, and logistics.

Meanwhile, on the Ha Noi Stock Exchange (HNX), the HNX-Index lost 0.13 per cent to close at 411.27 points.

The northern market index had gained 0.39 per cent, to close Wednesday at 411.82 points.

During the session, over 51.7 million shares were traded on HNX, worth VND1.6 trillion.

Macro & Policies

2. Oil and gas enterprises likely to benefit from higher oil prices in short-term

Despite negative effects of the COVID-19 pandemic, oil and gas enterprises still recorded a prosperous year thanks to the sharp rise in oil prices.

As oil prices are expected to remain high in the short term, enterprises in the industry are believed to continue benefitting.

Big returns

Viet Nam Oil and Gas Group (PVN) said that its total profit before tax in 2021 will reach VND45 trillion (US\$2 billion), exceeding the yearly plan by 2.6 times and increasing 2.2 times compared to 2020.

The state budget payment for the whole year was completed three months ahead of schedule, with a value of VND112.5 trillion in 2021, exceeding 80 per cent of the whole year's plan and up 36 per cent compared to 2020.

PV OIL (OIL), a member of PVN, estimated its consolidated revenue reached VND55 trillion, up 8.8 per cent compared to the same period in 2020. The company's consolidated profit before tax is estimated at VND884 billion, exceeding 121 per cent of the whole year plan.

Meanwhile, PV GAS (GAS), another member of PVN and a key player in the gas industry, said that its revenue is expected to be nearly VND80 trillion in 2021, with estimated profit after tax of VND8.38 trillion.

In 2021, despite the complex development of the COVID-19 pandemic, Brent price has continuously set new highs and reached a seven-year high in early October 2021, contributing to positive business results of many oil and gas enterprises.

The surge in oil prices was driven by the recovery of global fuel demand, supply disruptions due to Hurricane Ida in the US and logistics bottlenecks due to the pandemic.

Oversupply not likely

Analysts from SSI Securities Corporation (SSI) said that oil prices were always sensitive to news of new COVID-19 variants, so there would be still risks in the oil market. However, the recovery in fuel demand, especially in the aviation industry, and geopolitical uncertainty in Ukraine-Russia, which had sparked concerns over tightened supply, were supporting oil prices.

In addition, according to the Organization of the Petroleum Exporting Countries (OPEC), the total number of oil and gas rigs in 2021 exceeded 2020 but is much lower than in 2019. As investment activities have shifted to green fuel, investment in fossil fuels has declined in recent years.

Therefore, oversupply may not occur in the short term, which will continue to support oil prices.

SSI's basic scenario is that the average Brent crude price reaches US\$70 per barrel, unchanged from the same period last year. For the Vietnamese oil and gas industry, oil prices of above \$60-65 a barrel will boost exploration and production (E&P) activities in the long term.

In 2022, SSI estimates the oil and gas industry's profit growth to reach 20.6 per cent, but still lower than the pre-COVID-19 levels. The main growth drivers for the industry are PV Drilling (PVD), Petrolimex Petrochemical Corporation (PLC), Petrolimex (PLX) and PV GAS (GAS).

Wall Street banks also forecast higher oil prices in the short and medium term, such as Goldman Sachs sees Brent price reaching \$90 per barrel by the end of this year, up from the previous forecast, which was \$80. Morgan Stanley raised its long-term oil price outlook to \$100 per barrel by the third quarter of 2022.

However, from a long-term perspective, Viecombank Securities Company (VCBS) said that crude consumption demand for the transportation sector still accounted for more than 65 per cent of total demand worldwide, while the trend of electric vehicles (EVs) was growing strongly at a rate that was always in double digits per year.

The success of the smoke-free transport industry would greatly affect the global demand for oil. In addition, the explosion of the renewable energy industry in developing countries is also a prerequisite for the development of the EV trend in the regions. Therefore, VCBS believes that oil prices in the long term are still in a downtrend.

In fact, the oil and gas industry was quite volatile in 2021, with oil and gas stocks up by 28 per cent, while the VN-Index increased by nearly 36 per cent.

Large-cap stocks in the industry all gained lower than the market benchmark. For example, GAS rose

by 14 per cent, while PLX even slightly decreased by 1 per cent. Despite strong profit growth, PLX share prices were quite disappointing compared to the general rally of the VN-Index.

Stocks with the best performance were in small and medium-cap groups, like Binh Son Refining and Petrochemical Company (BSR) up 132 per cent, PVD increased by 78.4 per cent and PLC up 41 per cent.

Oil and gas stocks were reevaluated on a large scale thanks to a strong rise in oil prices and abundant liquidity in the stock market, SSI added.

3. European companies more confident in Việt Nam's business environment following the end of lockdown

European companies ended 2021 more positive and optimistic about Việt Nam's trade and investment environment, according to the Business Climate Index (BCI) from the European Chamber of Commerce in Vietnam (EuroCham).

The BCI reached the highest point following the fourth wave, with positive sentiment reaching 61 points. That represents a jump of 42 points since the third quarter of 2021, with business leaders welcoming the end of lockdowns and the re-opening of normal commercial operations.

The BCI remains below its pre-pandemic peak. However, it is clear evidence that confidence is returning to the market.

The BCI is a regular barometer of European business leaders and investors. Each quarter, EuroCham asks its over 1,200 members – including business leaders and investors in all sectors and industries – for their perceptions of Việt Nam's trade and investment environment and their predictions for the prospects of their own companies. Since 2020, the fieldwork for the BCI has been conducted by YouGov Vietnam.

Over half (58 per cent) of European business leaders are now anticipating economic stabilisation and growth in the first quarter of 2022. That represents an eight-point rise in optimism. Meanwhile, less than one-in-five (17 per cent) now predict a deterioration – a figure which has almost halved since the last BCI.

Business leaders are also more confident about the prospects of their own enterprises in this post-pandemic 'new normal'. Therefore, 43 per cent of European businesses surveyed plan to increase their investment in the first quarter of 2022, compared to just 17 per cent three months ago. Likewise, more than one-third (38.5 per cent) intend to increase their headcount – up around 15 per cent – while over half (51.5 per cent) are predicting a rise in orders and revenue, a rise of 7.5 per cent compared to the third quarter.

EuroCham Chairman Alain Cany said: "These latest figures are a vote of confidence in Việt Nam's trade and investment environment now that the pandemic is back under control as well as in the Government's clear direction that we learn to live with the virus.

"Business leaders welcome the return to life as normal and business as usual, and in particular the easing of entrance requirements for vaccinated foreigners who live and work here. Almost 90 per cent of our member companies reported that previous restrictions had an impact on their commercial operations. So, this new regulation will help to improve the business environment and increase the confidence of business leaders still further."

However, Cany noted that some sectors remain at risk of falling behind in the race to recover post-pandemic.

Tourism – one of Việt Nam’s spearhead economic sectors and one which is responsible for millions of jobs – remains restricted to guided tours, and this is keeping the brakes on economic growth.

Therefore, EuroCham encourages the Government to go further and faster in re-opening – at least in areas with high vaccination rates – so that Việt Nam can achieve its full potential as a leader in this and other industries and attract more foreign investment in 2022.

Thue Quist Thomasen, CEO of YouGov Vietnam, said: “Our data shows that confidence and optimism are returning as companies get back to work. European business leaders are planning to increase their staffing levels, investment plans, and revenues as a result now that the pandemic is back under control.

“The challenge now is to capitalise on this positive sentiment and ensure that enterprises in all sectors and industries can operate to their full potential. In doing so, European businesses will be able to make their greatest possible contribution to Việt Nam’s economic growth in 2022.”

4. Oil traders to ramp up imports in anticipation of fuel shortage

Petrolimex and PVOIL, two of Viet Nam’s largest oil traders, said they have made contingency plans regarding a possible supply disruption related to Nghi Son Refinery and Petrochemical (NSRP).

In an earlier announcement, the 200,000 barrel-a-day and largest refinery in the country said it was to stop operation on February 13, citing financial difficulties as the underlying cause.

NSRP blamed PetroVietnam for its delay in the approval of purchase agreements, early payments and fuel products offtake agreements, which were essential to the refinery finance and operation.

PetroVietnam, which owns 25.1 per cent of the refinery, insisted it was not to blame.

“The management board of NSRP is responsible for its decision to cancel two shipments of crude oil that put the refinery at risk of shutdown,” said PetroVietnam in a statement.

Under normal circumstances, PVOIL imports roughly 30 per cent of the NSRP’s production output and 45 per cent of the Dung Quat Refinery, a 140,000 barrel-a-day and the second-largest refinery in the country, PVOIL’s President Cao Hoai Duong told the Vietnam News Agency.

In the event the market can no longer count on supply from NSRP, PVOIL, which holds 18 per cent of domestic market share, said it is to ramp up imports to make up for the shortage in supply.

“We are also obligated to maintain a 20-day supply of petro products in accordance with government regulation. PVOIL is confident it will be able to ensure sufficient supply during and after the Tet holiday,” Duong said.

Production output from the two refineries account for roughly 60 per cent of its supply or 235,000-265,000 cubic metres of fuel per month, said a source from Petrolimex, who accounts for 50 per cent of domestic market share.

Petrolimex said it has been looking for alternatives to make up for the looming shortage. It has also considered using its reserves to meet market demand in the short term.

Tran Duy Dong, head of the domestic market department under the Ministry of Industry and Trade, said the ministry has demanded NSRP, who accounts for 30 per cent of Viet Nam’s fuel supply, to produce a report on its production schedule and to take measures to maintain production and meet its contractual obligations.

“NSRP’s sudden announcement to close its doors is not in line with international norms and standards. It is our understanding that all related parties have been in talks to resolve the issue,” said Dong.

The US\$4 billion refinery, located in central Thanh Hoa Province, is jointly owned by the Vietnam Oil and Gas Group (PetroVietnam), Kuwait Petroleum Europe B.V. (KPE), Idemitsu Kosan Co., Ltd and Mitsui Chemical Inc. from Japan.

5. Việt Nam successful with vaccination drive, what's next?

Vân Nguyễn

Việt Nam's openness to international aid, its transparency in COVID-19 data along with vaccination capacity have contributed to its success in acquiring COVID-19 vaccine doses amid global shortages and inequitable vaccine distribution, according to experts in international affairs and health.

The shipment of nearly 75 million doses to Việt Nam from various sources accounts for about 40 per cent of all vaccines in the country. This has helped the country ramp up its largest ever vaccination drive that later enables economic recovery from the pandemic.

"Việt Nam has been quite open in terms of receiving aid from many countries," Senior Associate Professor Stephan R. Nagy at the International Christian University in Japan told Việt Nam News.

"As a result, it's been able to acquire more vaccines for its people.

"That is really important. It has demonstrated an openness, where I think other countries have demonstrated a misplaced national pride, as opposed to getting the top grade vaccines, they have really focused on their domestic vaccines."

The vaccine has been considered a weapon in the COVID-19 armoury of Việt Nam besides other measures including targeted lockdowns, travel bans, quarantine and widespread testing, and social distancing. The increasing vaccination rate is the main driver that enables a shift from "Zero COVID" policy to flexible adaption to the pandemic.

It is a consistent policy of Việt Nam that vaccinations are provided free of charge for the entire population, including foreigners living and working in the country.

The country has set up a Government's working group led by Foreign Minister Bùi Thanh Sơn, which is tasked with acquiring as many vaccine doses as fast and quickly as possible. The body's main goals include urging manufacturers to deliver vaccines on

schedule, seeking vaccine donations from foreign countries and the COVAX programme, and promoting the transfer of vaccine production technology.

Dr Kidong Park, representative of the World Health Organization (WHO) in Việt Nam, said: "Việt Nam has implemented its vaccine diplomacy strategy at all levels through the whole-of-government approach engaging the Party, the Government, the National Assembly, all line ministries as well as embassies."

According to the WHO in Việt Nam, as of 23 January, more than 195.8 million doses of COVID-19 vaccines have arrived in the country, of which more than 49.6 million are from COVAX, more than 24.8 million from countries' donations, and more than 121.4 million from bilateral procurement.

The US, Germany, China and Japan are among the largest vaccine donors to Việt Nam, according to the statistics from the news site baohinhphu.vn (Government News).

James Borton, senior fellow of the Foreign Policy Institute at Johns Hopkins School of Advanced International Studies (SAIS), said the transparency in health data is an important factor which donors considered before delivering vaccines to Việt Nam.

"The race to vaccinate the world against COVID-19 is flawed since too many low-income countries are still struggling to vaccinate their populations," he said.

"Việt Nam's release of timely data can instil confidence from the WHO and vaccine donor countries that it is being disbursed as quickly as the doses are received.

"The vaccine advocacy effort hinges on this transparency and in line with this is the Government's resolve and discipline to promote cooperation in vaccine production."

According to WHO in Việt Nam, the high vaccination capacity, efforts from all levels in implementing vaccine strategy and the effectiveness of grassroots healthcare are the main drivers for the successful

vaccination campaign, which has inoculated about 75 per cent of the whole population.

Dr Park said the country's healthcare system has demonstrated "very high" vaccine absorption capacity with nearly one million doses per day in peak time while ensuring the safety of the vaccination campaign.

"No single dose was wasted. These increased the country's credit to donors," he added.

"Grassroots-level staff in healthcare and preventive medicine plays the most important role in delivering COVID-19 vaccines to people, particularly in hard-to-reach areas.

"They work tirelessly to go to every alley, knock at the door of each house, and check on every person to ensure that no unvaccinated person is left behind, particularly elderly people who can't go to immunisation sites."

As of January 25, Việt Nam has administered more than 178.8 million doses, of which nearly 74 million people have been fully inoculated and more than 25.9 million have got additional or booster doses.

Balancing foreign diplomacy

Receiving a generous amount of vaccine donations from various sources, Việt Nam also has to make sure to balance the health of its citizens while maintaining autonomy, Professor Nagy said.

"Việt Nam is in a difficult neighbourhood. It has to make sure that it balances its political relations, its political interests, its economic interests, and the real security challenges that it is facing."

"Many countries are facing a similar challenge of balancing their economic and political interests with their security imperatives."

Experts said the success in acquiring a large amount of donated vaccines is partly related to how other countries see the role of Việt Nam in the regional politics.

The professor added: "Việt Nam is an important country within Southeast Asia and it is seen as an important country to court when thinking about the broader geopolitical trends within the region.

"The United States and Japan [among major vaccine donors] understand the importance of Việt Nam, of providing vaccines so that the Vietnamese economy can get back on line so that it can really quickly resume its role as, I think, one of the leaders of ASEAN.

"Việt Nam's success in acquiring about 75 million vaccines is partly related to how other countries understand the importance of Việt Nam in how the region's politics are moving."

James Borton said the country's global standing and achievements have also helped attract vaccine donations.

"Việt Nam is fast becoming recognised as a middle power and has the capacity to build coalitions," he said.

"In the nation's role as past Chair of ASEAN and its current seat at the UN Security Council, it's no wonder that the US and others, especially China, have been quick to distribute vaccine doses.

"This year the country is poised to gain international recognition as a peacebuilder in the contested region and will most certainly influence the regional security agenda."

Developing soft power, sharing lessons

With the vaccination rate now surpassing the goal set by WHO, Việt Nam should take the opportunity to develop its soft power and through vaccine diplomacy to other developing countries, according to experts.

"Developing states like Việt Nam may be able to share some of its successful practices in terms of vaccinating its population, bringing in the vaccines from foreign countries that were donated by the United States or Japan," said Professor Nagy.

"They should also ensure that they had a pretty good education campaign to educate the Vietnamese citizens about the importance of vaccines.

"Those are lessons that neighbouring countries and other emerging states could learn from Việt Nam."

Other experts said Việt Nam can further develop its capacity to call for international science cooperation from past experience.

"Việt Nam's Ministry of Health had successfully established institutional capacity building," Borton said, noting that it was one of the first countries affected by the global severe acute respiratory syndrome (SARS) outbreak in 2003.

"The government leadership never hesitated to create a network comprised of international epidemiologists in an unprecedented level of international collaboration and cooperation.

"This call for international science cooperation is an excellent model for ASEAN to follow during this new pandemic."

Dr Park noted Việt Nam's support for other countries in the early period of COVID-19 pandemic which later helped Việt Nam when it was in the worst grip of COVID-19.

"Việt Nam helped other countries when they were in hard time," he said.

"In the early period of COVID-19 pandemic, the country donated medical supplies to fellow countries to support their COVID-19 response."

He also noted the country's voluntary contributions to WHO's COVID-19 response fund as well as the COVAX.

"These fellow countries responded to Việt Nam's request through the vaccine diplomacy."

6. PM works with localities on COVID-19 control measures during Tết holidays

Prime Minister Phạm Minh Chính and experts on Thursday discussed tasks and solutions to prevent and control COVID-19, especially during the Lunar New Year (Tết) holidays, as well as preparations to reopen schools and the tourism sector.

In an online working session with leaders of the 63 provinces and cities, PM Chính, who is head of the National Steering Committee for COVID-19 Prevention and Control, stressed the need to make plans for COVID-19 control, thus ensuring a safe and healthy Tết festival for all people.

He ordered the speeding up of the vaccination campaign. The campaign targets the completion of COVID-19 vaccinations among all children from 12-17 years old by the end of January, and all adults are also expected to receive the full three shots by the end of the first quarter. Further research and preparations will be made to vaccinate children from 5-11 years old.

The national steering committee confirmed that so far, the pandemic has been put under good control across the nation, with all localities switching to safely and flexibly adapting to and effectively controlling COVID-19. However, the risk of Omicron spreading is still high.

The committee warned of a higher case number during the Tết holidays and festive season this year, asking all localities to implement suitable solutions to respond to the developments of the pandemic.

Leaders of localities said that during the holiday, with measures to ensure traffic safety, social welfare, provinces and cities are ready to cope with COVID-19. They proposed the Ministry of Health (MoH) and organisations to consider COVID-19 vaccinations for children between five and 11 years old, and issue guidance for reopening schools and welcoming more tourists.

Concluding the conference, PM Chính said that the pandemic was basically controlled nationwide. The number of patients was stable, with severe cases and deaths falling sharply; economic and social activities have gradually recovered, creating a foundation to promote the "multi-goals" this year.

The country has implemented an effective vaccine strategy so it was confident in preventing the pandemic.

PM Chính said that the pandemic was still complicated, especially with the Omicron strain and other new strains that may appear. Therefore,

ministries and people should not be negligent and always be proactive, ready for any situation, with a scientific, reasonable and effective response plan.

He assigned the MoH to submit to the Government for approval legal documents about the COVID-19 Prevention and Control Programme in 2022-23, and complete regulations for the pandemic.

He proposed the Ministry of Education and Training rehearse plans for pandemic prevention to prepare for school reopening, minimising concerns of parents and students.

The Ministry of Culture, Sports and Tourism is responsible for developing a programme to open tourism in a safe, scientific, appropriate and effective way. Ministries of Foreign Affairs, Health, Public Security, National Defence and Transport will co-ordinate to organise safe and convenient entrance and exit activities.

With the motto of 'leaving no one behind', PM Chính requested the Ministry of Labour, Invalids and Social Affairs to ensure welfare work, so that everyone can enjoy Tết.

Concerned ministries should work with localities to help citizens travel home to celebrate Tết and return to work in a safe, convenient and orderly way.

The Ministry of Industry and Trade must ensure the supply of goods, prevent increases of prices, especially essential goods during the holiday.

PM Chính stressed that steering committees for COVID-19 prevention and control in localities must be on duty all day during Tết to be ready for every situation.

7. Viet Nam's pepper exports forecast for growth this year

The pepper export price is forecast to continue at a high level this year.

The Viet Nam Pepper Association (VPA) reported that pepper was sold at VND90,000 (US\$3.98) per kg last year on the domestic market, almost doubling the previous year's VND48,000, after a constant reduction over the last few years.

The average export price of Viet Nam's pepper in December 2021 reached \$4,703 per tonne, a sharp increase of almost 70 per cent on the year 2020.

The average export price for the whole year reached \$3,593 per tonne, up 55.2 per cent compared to 2020.

Therefore, Viet Nam's pepper export turnover in 2021 rose by 42 per cent compared to 2020 to \$938 million, although the export decreased by 8.5 per cent in volume to 261,000 tonnes.

The association forecasts that Viet Nam's pepper exports will rebound from the first quarter of 2022 with an estimated world purchasing demand of 130,000-160,000 tonnes, while Viet Nam's total annual output is only about 150,000 tonnes.

Moreover, the quality of local pepper is improving and the VPA is supporting local enterprises to promote the processing of pepper and branding.

According to the Ministry of Industry and Trade's Import-Export Department, this year the pepper export price is estimated to continue at a high level. The domestic pepper industry continues to develop traditional importing markets such as the US, EU, and the United Arab Emirates.

The US is the largest pepper importer of Viet Nam, and the recovery of the economy will lead to an increase in pepper demand. Meanwhile, Viet Nam's pepper has a competitive advantage compared to products of other countries such as Indonesia, India and China.

The export price is forecast to maintain a high level this year because there might be a shortage if the conditions for production are not favourable.

Vietnamese producers are likely to face a shortage in raw pepper for processing and export in 2022 due to global undersupply, according to a representative from the International Pepper Community (IPC).

Demand is bouncing back sharply around the world as restaurants and dining services are allowed to reopen.

Meanwhile, global output fell well short of the demand because, except for Brazil which is now in the middle of the harvest season, supply dried up for other major producers such as Indonesia and India.

The VPA is considering importing pepper from neighbouring countries to ensure sufficient supply for domestic processing, according to VPA chairman Nguyen Hai Nam. Last year, Viet Nam's pepper imports from Cambodia soared 111 per cent compared to 2020.

Pepper output in Cambodian provinces bordering Viet Nam can reach 30,000 tonnes per year. Even though the number only accounts for one-tenth of Viet Nam's output, it can help ease the shortage.

To maintain the high export price of pepper in the next few years, many experts in the pepper industry believe that controlling the increase in supply is one of the key factors.

Farmers need to change toward clean and safe production and improve product quality. Brand building is also needed because Viet Nam's pepper has not been known in many markets although Viet Nam is one of the largest exporters in the world.

According to Nguyen Qui Duong, deputy director of the Plant Protection Department, Viet Nam's pepper

industry now needs to switch from focusing on quantity to an increase in quality. It must reform the production system to have better quality pepper, helping farmers have a sustainable income.

According to Hai, the pepper industry must promote sustainable organic pepper growing areas, applying GlobalGAP and VietGAP standards in pepper production and processing.

At the same time, the enterprises must diversify processed pepper products with high quality, such as pepper oil, white pepper, red pepper, powdered pepper, seasoning products from pepper and organic pepper, to directly export to the global retail system.

Hoang Phuoc Binh, chairman of the Chu Se Pepper Association, said to sustainably develop the pepper industry, the Government and concerned ministries and agencies must provide accurate, timely updates on areas growing the spice in Viet Nam and the globe, and other information regarding processing, distribution and consumption.

In 2021, the structure of export pepper products had a significant change. Local enterprises reduced exports of raw pepper while increasing pre-processed or processed products, according to the VPA.

Vietnamese pepper products have continued a leading position in the global pepper industry with the export volume accounting for 60 per cent of global consumer demand.

Corporate News

8. HVN: Vietnam Airlines, Thanh Hoa sign 2022-2026 cooperation deal

↓ -0.41%

National flag carrier Vietnam Airlines and the People's Committee of north central Thanh Hoa Province signed a comprehensive cooperation agreement for the 2022-26 period via videoconference on Wednesday.

Accordingly, both sides will enhance joint work in the fields of investment, trade, tourism and aviation.

Vietnam Airlines will consider launching domestic and international flights to and from Tho Xuan airport in Thanh Hoa, jointly hold external,

educational, cultural, sport and tourism activities of national and regional scale as well as promote the image of each other on the mass media.

It has also been the first carrier to launch flights to Thanh Hoa via Thanh Hoa – HCM City route with five weekly flights since 2013.

At present, the Vietnam Airlines Group, including Vietnam Airlines and Pacific Airlines, is offering 36 regular flights linking Thanh Hoa with HCM City, Buon Ma Thuot and Da Lat per week.

9. KBC: Kinh Bac plans VND1.5-trillion private placement

↓ -3.85%

The share sale will be announced at its first extraordinary general meeting in 2022 on February 10, Baodautu.vn reported.

The 150 million shares, or 26.33% of its total outstanding shares, will be offered to nearly 100 investors, including organizations and individuals with strong financial health and professional competence.

In related news, Dragon Capital Group, a major shareholder of industrial zone developer Kinh Bac, has purchased 500,000 KBC shares to raise its ownership in the local firm to 7.02% from 6.93%. The transaction was done on January 24.

Closing the session today, January 27, KBC slid 3.85%, extending its losing streak for the second session.

On the Hochiminh Stock Exchange, the VN-Index lost 10.82 points, or 0.73%, from the session earlier, at 1,470.76, with 151 gainers and 291 decliners. Trade volume totaled 564.6 million shares worth VND16.7 trillion changing hands, tumbling by 30.5% and 28.6%, respectively, against the previous session.

Facing the gloomy trading, the HNX-Index of the Hanoi Stock Exchange closed down 0.55 points, or 0.13%, against the day earlier, at 411.27. The northern bourse saw 87 stocks end up and 137 others lose.

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