

Developments in Money Market and Inter-bank Market (November 10–14, 2025)

1. Forex market and exchange rates

On November 10, 2025, the buying and selling exchange rates quoted on the website of the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) were at VND 26,101/26,361 per USD, a change of -17/+3 VND per USD as compared with the rates of the last working day of the previous week (November 7, 2025). By the end of November 14, 2025, the exchange rates were quoted at VND 26,158/26,378 per USD, a change of +57/+17 VND per USD respectively as compared with the rates of November 10, 2025.

2. Inter-bank transaction operations

2.1. Transactions

According to the reports submitted by the credit institutions and the foreign bank branches, the total amount of transactions in VND in the inter-bank market during the week reached approximately VND 3,876,503 billion, an average of VND 775,301 billion per day, an increase of VND 50,065 billion per day as compared to the previous week. Meanwhile, the transaction amount in USD was equivalent to VND 489,723 billion, an average of VND 97,945 billion per day, a decrease of VND 26,210 billion per day as compared to the previous week.

Regarding the maturities, most VND transactions were for overnight and 1-week terms, accounting for 95% and 2% of the total transaction volume respectively. For USD transactions, overnight and 1-week terms accounted for 87% and 8% of the total transaction volume respectively.

2.2. Inter-bank interest rates

For transactions in VND: The average inter-bank interest rates experienced opposite movements as compared to the previous week. Specifically, the average inter-bank interest rates for overnight and 1-week terms decreased by 0.16 percentage points and 0.09 percentage points respectively, to 5.59% p.a. and 5.76% p.a. respectively.

For transactions in USD: The average inter-bank interest rates for most of the key terms remained unchanged as compared to the previous week. Specifically, the average inter-bank interest rates for overnight and 1-week terms stood at 3.89% p.a. and 3.93% p.a. respectively.

The specific average inter-bank interest rates were as follows:

	Overnight	1-week	2-week	1-month	3-month	6-month	9-month
VND	5.59	5.76	5.97	5.77	6.41	6.07	6.26
USD	3.89	3.93	3.97	3.97	4.00	—	—