

Developments in the Money Market and Inter-bank Market (October 27–31, 2025)

1. Forex market and exchange rates

On October 27, 2025, the buying and selling rates of USD/VND quoted at the end of the day on the website of the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) were VND 26,111/26,351 per USD, a decrease of VND 1 per USD compared with the rates at the end of the previous week (October 24, 2025). By the end of October 31, 2025, the rates were quoted at VND 26,107/26,347 per USD, a decrease of VND 4 per USD compared with the rates on October 27, 2025.

2. Inter-bank transaction operations

2.1. Transactions

According to the statistical reports submitted by credit institutions and foreign bank branches, the total amount of transactions in the inter-bank market during the week reached approximately VND 3,966,349 billion, averaging VND 793,270 billion per day - an increase of VND 118,082 billion per day compared with the previous week. Meanwhile, the total transaction amount in USD (converted into VND) was equivalent to VND 638,995 billion, averaging VND 127,799 billion per day - a decrease of VND 3,987 billion per day compared with the previous week.

Regarding maturities, most VND transactions were for overnight and 1-week terms, accounting for 90% and 8% of the total VND transaction volume, respectively. For USD transactions, overnight and 1-week terms accounted for 88% and 10% of the total transaction volume, respectively.

2.2. Inter-bank interest rates

For transactions in VND: The average inter-bank interest rates tended to decline across most terms compared with the previous week. Specifically, the average rates for overnight, 1-week, and 1-month terms decreased by 1.00, 0.34, and 0.13 percentage points respectively, to 4.60% p.a., 5.22% p.a., and 5.39% p.a.

For transactions in USD: The average inter-bank interest rates slightly decreased compared with the previous week. Specifically, the average rates for overnight, 1-week, and 1-month terms declined by 0.09, 0.11, and 0.19 percentage points respectively, to 4.01% p.a., 4.03% p.a., and 3.99% p.a.

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

	Overnight	1-week	2-week	1-month	3-month	6-month	9-month
VND	4.60	5.22	5.57	5.39	5.93	6.20	–

USD	4.01	4.03	3.87	3.99	4.05	4.08	4.15
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Translated by HM