# Developments in the Money Market and Inter-bank Markets (October 6–10, 2025)

## 1. Forex market and exchange rates

During the week from October 6 to October 10, 2025, the exchange rate tended to decline. On October 6, 2025, the buying and selling exchange 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) stood at VND 26,183/26,403 per USD, down by VND 17 per USD compared with the rates at the end of the last working day of the previous week (October 3, 2025). By the end of October 10, 2025, the rates were quoted at VND 26,144/26,384 per USD, down by VND 39 per USD and VND 19 per USD, respectively, compared with the rates of October 6, 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 2,996,924 billion, averaging VND 599,385 billion per day, a decrease of VND 96,376 billion per day compared with the previous week. Meanwhile, the total transaction amount in USD (converted into VND) reached about VND 544,883 billion, averaging VND 108,977 billion per day, an increase of VND 4,624 billion per day compared with the previous week.

Regarding the maturities, most VND transactions were for overnight and 1-week terms, accounting for 95% and 2% of the total VND transaction volume respectively. For USD transactions, overnight and 1-week terms accounted for 74% and 24% of the total transaction volume respectively.

### 2.2. Inter-bank interest rates

For transactions in VND: The average inter-bank interest rates tended to rise compared with the previous week. Specifically, the average rates for overnight, 1-week, and 1-month terms increased by 0.39, 0.03, and 0.25 percentage points respectively, to 4.79% p.a., 4.91% p.a., and 5.08% p.a.

For transactions in USD: The average inter-bank interest rates showed mixed movements compared with the previous week. The average rate for overnight term slightly increased by 0.01 percentage point to 4.10% p.a.; the 1-week rate remained unchanged at 4.12% p.a.; while the 1-month rate slightly declined by 0.06 percentage point to 4.15% 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 | 4.79 | 4.91 | 4.93 | 5.08 | 5.52 | 5.54 | – |
| USD | 4.10 | 4.12 | 4.18 | 4.15 | 4.22 | 4.70 | – |

***HM***