

Developments in Money Market and Inter-bank Market (July 20-24, 2026)

1. Forex market and exchange rates

On July 20, 2026, 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 26,110/26,490 per USD, unchanged as compared with the rates of the last working day of the previous week (July 17, 2026). By the end of July 24, 2026, the exchange rates were quoted at VND 26,130/26,510 per USD, an increase of VND 20 per USD as compared with the rates of July 20, 2026.

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 4,551,307 billion, an average of VND 910,261 billion per day, an increase of VND 420 billion per day as compared to the previous week. Meanwhile, the transaction amount in USD was equivalent to VND 816,684 billion, an average of VND 163,337 billion per day, an increase of VND 6,020 billion per day as compared to the previous week.

Regarding the maturities, most VND transactions were for overnight term, accounting for 94%, while the 1-week term accounted for 1% of the total amount of transactions respectively. For USD transactions, overnight and 1-week terms accounted for 91% and 3% of the total amount of transactions respectively.

2.2. Inter-bank interest rates

For transactions in VND: the average inter-bank interest rates of most terms were on an upward trend as compared with the interest rates of the previous week. Specifically, the average inter-bank interest rates for overnight, 1-week, 2-week and 3-week terms increased by 2.43 percentage points, 3.51 percentage points, 5.47 percentage points, and 5.29 percentage points respectively, to 2.97% p.a., 3.81% p.a., 5.6% p.a., and 5.88% p.a. respectively.

For transactions in USD: As compared to the previous week, 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, 1-week and 2-week terms stood at 3.62% p.a., 3.66% p.a., and 3.70% 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	2.97	3.81	5.60	6.65	7.63	7.8	-
USD	3.62	3.66	3.70	3.77	3.92	-	-