

May 29, 2026

**Joint Statement by the State Bank of Viet Nam and
the U.S. Department of the Treasury**

As trusted partners, the State Bank of Viet Nam and the United States Department of the Treasury agreed to continue their close consultations within the Viet Nam – U.S. Macroeconomic Financial Policy Dialogue. They also reconfirmed they have undertaken under the IMF Articles of Agreement to avoid manipulating exchange rates or the international monetary system to prevent effective balance of payments adjustment or to gain an unfair competitive advantage.

They further agreed that:

- any macroprudential or capital flow measures should not target exchange rates for competitive purposes; and
- other government investment vehicles such as pension funds invest abroad for risk-adjusted return and diversification purposes, and not to target the exchange rate for competitive purposes;
- intervention in foreign exchange markets is considered as an appropriate tool in response to both appreciation and depreciation pressures for addressing volatile movements in exchange rates in order to maintain macroeconomic stability as countries develop their financial markets.

The State Bank of Viet Nam and the United States Department of the Treasury agreed on the importance of transparent exchange rate policies and practices. In this regard, the State Bank of Viet Nam commits to:

- Public disclosure of data on net positive FX purchases (including spot and forward transactions) on an annual basis, with a 3-month lag, beginning in 2027; and
- Public disclosure of foreign exchange reserves data and forward positions in alignment with IMF's Data Template on International Reserves and Foreign Currency Liquidity, beginning in 2027.