

Developments in Money Market and Inter-bank Market (March 16-20, 2026)

1. Forex market and exchange rates

On March 16, 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 26,081/26,321 per USD, an increase of VND 3 per USD as compared with the rates of the last working day of the previous week (March 13, 2026). By the end of March 20, 2026, the exchange rates were quoted at VND 26,099/26,339 per USD, an increase of 18 VND per USD as compared with the rates of March 16, 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 4,211,832 billion, an average of VND 842,366 billion per day, a decrease of VND 17,225 billion per day as compared to the previous week. Meanwhile, the transaction amount in USD was equivalent to VND 746,733 billion, an average of VND 149,347 billion per day, a decrease of VND 22,317 billion per day as compared to the previous week.

Regarding the maturities, most VND transactions were for overnight term, accounting for 93%, while the 1-week term accounted for 2% of the total amount of transactions. For USD transactions, overnight and 1-week terms accounted for 90% and 6% 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 a downward trend as compared to the interest rates of the previous week. Specifically, the average inter-bank interest rates for overnight and 1-week terms decreased by 0.57 percentage points and 0.49 percentage points respectively, to 4.36% p.a. and 5.08% 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 experienced slight and opposite changes as compared to the previous week. Specifically, the average inter-bank interest rates for overnight and 1-month terms slightly increased by 0.01 percentage point and 0.02 percentage points respectively, to 3.60% p.a. and 3.74% p.a. respectively, while the average inter-bank interest rate for 1-week term decreased by 0.01 percentage point, to 3.62% 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	4.36	5.08	6.60	7.45	7.78	7.79	-
USD	3.60	3.62	3.71	3.74	3.77	-	-