**1. Mobilizing and lending rates:**

**1.1. Mobilizing rates:**

- The VND mobilizing rates were relatively stable. The rates were commonly 0.8 - 1% p.a for demand and below 1 month terms, 4.5 - 5.4% p.a for 1 to below 6 month terms, 5.4 - 6.5% p.a for 6 month to below 12 month terms; and 6.4 – 7.2% p.a for 12 month plus terms.

- The USD mobilizing rates were commonly 0.75% p.a for individuals and 0.25% p.a for economic institutions.

**1.2. Lending rates:**

- The VND lending rates continued to be stable. The average rates were commonly 6- 7% p.a for short-term loans for priority fields, and state-owned joint-stock commercial banks continued offering the rates of 9 - 10 % p.a for medium and long-term loans for priority fields; and the rates were commonly 7 - 9% p.a for short-term and 9.3 – 11% p.a for medium and long-term ordinary loans.

- The USD lending rates were commonly 3 – 6.7% p.a. The rates were 3 – 5.5% p.a for short term and 5.5 – 6.7% p.a for medium and long terms.

The specific lending rates were as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| Groups of commercial banks | Currency | Short term  (% p.a) | Medium and long terms  (% p.a) |
| Group of state-owned commercial banks | - VND applicable to ordinary loans | 7.0-8.8 | 9.3-10.5 |
| - VND applicable to loans for agricultural and rural development, exporters,supporting industries, SMEs and hi-tech enterprises | 6.0-7.0 | 9.0-10.0 |
|  | USD | 3.0-4.5 | 5.5-6.5 |
| Group of joint-stockcommercial banks | - VND applicable to ordinary loans | 7.8-9.0 | 10.0-11.0 |
| - VND applicable to loans for agricultural and rural development, exporters, supporting industries, SMEs and hi-tech enterprises | 7.0 | 10.0-10.5 |
|  | USD | 4.5-5.5 | 6.0-6.7 |

**2. Inter-bank transaction turnover:**

**2.1. Transactions:**

According to the reports of credit institutions and foreign bank branches, the total amount of transactions in the inter-bank market reached about VND 93,126 billion (up by VND 21,414 billion as compared to the week of July 13 – 17, 2015) and USD amount equivalent to VND 49,755 billion (up by VND 4,922 billion), i.e VND 18,625 billion and VND 9,951 billion per day averagely.

Most VND transactions were overnight and 1 week terms (accounting for 36% and 32% of the total amount of VND transactions respectively). Transactions in USD were mostly overnight and 1 week terms which accounted for 53% and 20% of the total amount of USD transactions respectively.

**2.2. The average inter-bank interest rates:**

For  VND transactions: The inter-bank interest rate of overnight term increased and the rate unchanged for one week term as compared to the rates of week July 13 - 17, 2015. However, the average interest rates of most key terms of one month and below decreased. Specifically, the interest rate of overnight term was 1.83%p.a; 2 week and 1 month terms were 2.96% p.a and 3.38% p.a respectively.

For USD transactions: As compared to week July 13 - 17, 2015, the average interest rate for 1 week was unchanged; and there were upward and downdward trends for key terms below 1 month. Specifically, the average interest rates of overnight increased by 0.03 percentage point p.a while the rates of 2 week and 1 month terms were down by 0.01 and 0.03 percentage point p.a respectively.

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

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Term | Over night | 1 week | 2 weeks | 1 month | 3 months | 6 months | 9 months |
| VND | 1.83 | 2.32 | 2.96 | 3.83 | 4.05 | 4.77 | - |
| USD | 0.26 | 0.41 | 0.49 | 0.66 | 0.99 | 1.85 | 1.80 |

**3. Forex market:**

The VND/USD exchange rate quoted (at the day end) by Vietcombank was stable at 21,780/21,840 during the whole week. It was lower than the ceiling exchange rate by 50 VND/USD.

Translated by MH