

Developments in Money Market and Inter-bank Market (March 2-6, 2023)

1. Forex market and exchange rates

During the week of March 2-6, 2026, the exchange rates experienced an upward trend. On March 2, 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 25,989/26,289 per USD, an increase of VND 139/59 per USD as compared with the rates of the last working day of the previous week (February 27, 2026). By the end of March 6, 2026, the exchange rates were quoted at VND 26,029/26,309 per USD, an increase of VND 40/20 per USD as compared with the rates of March 2, 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 4,488,579 billion, an average of VND 897,716 billion per day, a decrease of VND 144,229 billion per day as compared to the previous week. Meanwhile, the transaction amount in USD was equivalent to VND 811,228 billion, an average of VND 162,246 billion per day, an increase of VND 4,885 billion per day as compared to the previous week.

Regarding the maturities, most VND transactions were for overnight term, accounting for 95%, while the 1-week term accounted for 2% of the total amount of transactions. For USD transactions, overnight and 1-week terms accounted for 89% and 7% of the total amount of transactions respectively.

2.2. Inter-bank interest rates

For transactions in VND: As compared to the previous week, the average inter-bank interest rates for most of the key terms experienced an upward trend as compared to the previous week. Specifically, the average inter-bank interest rates for overnight, 1-week, and 1-month terms increased by 4.09 percentage points, 1.52 percentage points, and 0.15 percentage points respectively, to 8.55% p.a., 7.33% p.a., and 7.35% p.a. respectively.

For transactions in USD: As compared to the previous week, the average inter-bank interest rates experienced a slight downward trend. Specifically, the average inter-bank interest rates for overnight and 1-week terms decreased by 0.01 percentage point and 0.03 percentage points respectively, to 3.6% p.a. and 3.63% 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	8.55	7.33	7.49	7.35	7.74	8.14	-
USD	3.60	3.63	3.66	3.75	3.81	-	-

Translated by HY