**Developments in Money Market and Inter-bank Market (April 1-5, 2024)**

**1. Forex market and exchange rates:**

During the week of April 1-5, 2024, the exchange rates experienced an increasing trend. On April 1, 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 24,630/24,970 per USD, unchanged from the rates of the last working day of the previous week (March 29, 2024). By the end of April 5, 2024, the exchange rates were quoted at VND 24,780/25,120 per USD, an increase of VND 150 per USD as compared with the rates of April 1, 2024.

**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 within the week reached approximately VND 1,526,301 billion, an average of VND 305,260 billion per day, a decrease of VND 41,724 billion per day as compared to the previous week; meanwhile the transaction amount in USD was equivalent to VND 378,991 billion, an average of VND 75,798 billion per day, an increase of VND 9,769 billion per day as compared to the previous week.

With regard to the maturities, most of the transactions in VND were for overnight terms, 1-week and 2-week terms, accounting for 90%, 4% and 3% of the total amount of VND transactions respectively. For the transactions in USD, overnight and 1-week terms accounted for 77% and 19% of the total amount of transactions respectively.

**2.2. Inter-bank interest rates:**

- For transactions in VND: the average inter-bank interest rates for most terms increased, in which the interest rate for overnight term experienced the biggest increase of 2.79 percentage points p.a., followed by 1-week and 2-week terms, with increases of 2.33 percentage points p.a. and 2.03 percentage points p.a. respectively.

- For transactions in USD: The average inter-bank interest rates for below 6-month terms experienced slight fluctuations (from -0.08 percentage points p.a. to 0.01 percentage point 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 | 3.81 | 3.96 | 4.03 | 4.03 | 4.03 | 4.60 | 5.10 |
| USD | 5.28 | 5.30 | 5.34 | 5.36 | 5.49 | 6.05 | 5.73 |

***Translated by Hai Yen***