**Developments of interest rates applied by credit institutions**

**December 2021**

**1. Mobilization interest rates:**

- The interest rates in VND: the mobilization interest rates in VND ranged between 0.1 – 0.2% p.a. for demand and below 1-month terms; 3.3 – 3.5% p.a. for 1-month to below 6-month terms; 4.2 – 5.7% p.a. for 6-month to below 12-month terms; 5.3 – 6.5% p.a. for 12-month to 24-month terms; and 6.1 – 6.9% p.a. for 24-month plus terms.

- The interest rates in USD: the mobilization interest rate in USD was 0% p.a. for both individuals’ and institutions’ deposits.

**2. Lending interest rates:**

- The lending interest rates in VND: the average lending interest rates were between 7.6 – 9.2% p.a. for new loans and existing loan outstandings. The average lending interest rate for short-term loans was 4.3% p.a. for the priority sectors and areas, lower than the interest rate cap for short-term loans as set by the State Bank of Vietnam (4.5% p.a.).

- The lending interest rates in USD: the average lending interest rates for new loans and existing loan outstandings were between 2.0 – 3.2% p.a. for short-term loans, 3.2% - 4.4% p.a. for medium and long term loans (down by 1 percentage point per annum as compared to those of the end of 2020).

Translated by LK.