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

**February 2023**

**1. Mobilization interest rates:**

- The interest rates in VND: the mobilization interest rates in VND ranged between 0.2 – 0.6% p.a. for demand and below 1-month terms; 5.5 – 5.8% p.a. for 1-month to below 6-month terms; 6.8 – 8.5% p.a. for 6-month to below 12-month terms; 6.4 – 7.7% p.a. for 12-month to 24-month terms; and 7.3 – 8.1% 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 9.5 – 11.3% p.a. for new loans and existing loan outstandings. The average lending interest rate for short-term loans was 4.6% 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.

- The lending interest rates in USD: the average lending interest rates for new loans and existing loan outstandings were between 4.3 – 5.8% p.a. for short-term loans, 6.1% - 6.2% p.a. for medium and long term loans.

Translated by LK.