**Developments in Money Market and Inter-bank Market (April 8-11, 2025)**

**1. Forex market and exchange rates**

On April 8, 2025, 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 25,780/26,140 per USD, an increase of VND 180 USD as compared with the rates of the last working day of the previous week (April 4, 2025). By the end of April 11, 2025, the exchange rates were quoted at VND 25,560/25,920 per USD, a decrease of 220 VND per USD as compared with the rates of April 8, 2025.

**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 1,953,563 billion, an average of VND 488,391 billion per day, a decrease of VND 22,762 billion per day as compared to the previous week. Meanwhile, the transaction amount in USD was equivalent to VND 450,052 billion, an average of VND 112,513 billion per day, an increase of VND 4,375 billion per day as compared to the previous week.

Regarding the maturities, most VND transactions were for overnight and 1-week terms, accounting for 93% and 3% of the total amount of transactions respectively. For USD transactions, overnight and 1-week terms accounted for 87% and 9% 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 some key terms experienced opposite movements as compared to the previous week. Specifically, the average inter-bank interest rate for overnight term decreased by 0.2 percentage points, to 4.13% p.a. Meanwhile, the average inter-bank interest rates for 1-week and 1-month terms increased by 0.22 percentage points and 0.36 percentage points respectively, to 4.33% p.a. and 4.52% p.a. respectively.

For transactions in USD: As compared to the previous week, the average inter-bank interest rates for below 1-month terms experienced minor changes as compared to the previous week. Specifically, the average inter-bank interest rate for overnight term decreased by 0.01 percentage point, to 4.29% p.a., while the average inter-bank interest rate for 1-week term increased by 0.01 percentage point, to 4.32% p.a.Meanwhile, the average inter-bank interest rate for 1-month term experienced the biggest increase of 0.26 percentage points, to 4.41% 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 | 4.13 | 4.33 | 4.46 | 4.52 | 4.97 | 5.64 | - |
| USD | 4.29 | 4.32 | 4.35 | 4.41 | 4.50 | - | - |

***Translated by HY***