**Developments in Money Market and Inter-bank Market (April 14-18, 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 25,640/26,000 per USD, an increase of VND 80 USD as compared with the rates of the last working day of the previous week (April 11, 2025). By the end of April 18, 2025, the exchange rates were quoted at VND 25,760/26,120 per USD, an increase of 120 VND per USD as compared with the rates of April 14, 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 2,464,399 billion, an average of VND 492,880 billion per day, an increase of VND 4,489 billion per day as compared to the previous week. Meanwhile, the transaction amount in USD was equivalent to VND 544,614 billion, an average of VND 108,923 billion per day, a decrease of VND 3,590 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 2% of the total amount of transactions respectively. For USD transactions, overnight and 1-week terms accounted for 86% 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 a downward trend as compared to the previous week. Specifically, the average inter-bank interest rates for overnight, 1-week, and 1-month terms decreased by 0.07 percentage points, 0.08 percentage points, and 0.19 percentage points respectively, to 4.06% p.a., 4.25% p.a., and 4.33% 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 rates for overnight and 1-week terms remained unchanged at 4.29% p.a. and 4.32% p.a. respectively. Meanwhile, the average inter-bank interest rate for 1-month term decreased by 0.02 percentage points, to 4.39% 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 | 4.06 | 4.25 | 4.45 | 4.33 | 4.82 | 5.16 | 4.46 |
| USD | 4.29 | 4.32 | 4.36 | 4.39 | 4.47 | - | - |

***Translated by HY***