**Developments in Money Market and Inter-bank Market (June 16-20, 2025)**

**1. Forex market and exchange rates**

On June 16, 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 25,882/26,242 per USD, an increase of VND 19 per USD as compared with the rates of the last working day of the previous week (June 13, 2025). By the end of June 20, 2025, the exchange rates were quoted at VND 25,922/26,282 per USD, an increase of VND 40 per USD as compared with the rates of June 16, 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 2,396,518 billion, an average of VND 479,304 billion per day, an increase of VND 2,857 billion per day as compared to the previous week. Meanwhile, the transaction amount in USD was equivalent to VND 417,627 billion, an average of VND 83,525 billion per day, a decrease of VND 19,995 billion per day as compared to the previous week.

Regarding the maturities, most VND transactions were for overnight and 1-week terms, accounting for 92% and 4% of the total amount of transactions respectively. For USD transactions, overnight and 1-week terms accounted for 80% and 13% 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 relatively strong 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 1.11 percentage points, 1.17 percentage points, and 0.51 percentage points respectively, to 2.22% p.a., 2.52% p.a., and 3.74% p.a. respectively.

For transactions in USD: As compared to the previous week, the average inter-bank interest rates for most terms experienced minor changes as compared to the previous week. Specifically, the average inter-bank interest rate for overnight term remained unchanged at 4.29% p.a. The average inter-bank interest rate for 1-week term increased by 0.01 percentage point, to 4.33% p.a. Meanwhile, the average inter-bank interest rate for 1-month term decreased by 0.01 percentage point, 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 | 2.22 | 2.52 | 3.75 | 3.74 | 4.48 | 4.15 | 5.30 |
| USD | 4.29 | 4.33 | 4.36 | 4.41 | 4.47 | - | - |

***Translated by HY***