

VND VNIBOR

Criteria

The Financial Stability Board recommends 1) strengthening existing IBORs by anchoring them in transaction data to the greatest extent possible, and 2) developing alternative, nearly risk-free reference rates. We seek to deliver interest rate benchmarks that align with industry best practice.

Outcome

A reformed VND VNIBOR that is grounded in transaction data. In addition, we are introducing new compounded average rates and index to support use of overnight VND VNIBOR as a risk-free rate.

VND VNIBOR will transition to an enhanced methodology on 3 November 2025

What is changing?

VND VNIBOR is an established Vietnamese interbank interest rate with historical data going back more than 25 years. Following an industry consultation, and effective 3 November 2025, FTSE Russell is enhancing the VND VNIBOR methodology to more closely align with the Financial Stability Board's recommendations.

Enhancements to existing forward looking rates:

- Overnight, spot-week, two-week, one-month and three-month tenors will adopt a waterfall methodology that is primarily grounded in VND deposit transactions
- Two-month, six-month, nine-month and 12-month tenors will become mid rates

Introduction of new rates to support the use of overnight VND VNIBOR as a risk-free rate

- New compounded average overnight VND VNIBOR rates for 1-month, 2-months, 3-months, 6-months, 9-months and 1-year tenors
- New overnight VND VNIBOR compounding total return index

The publication time will be updated to 15:30VNT each business day.

“We look forward to launching a revised methodology that enhances the quality of VND VNIBOR to help support the Vietnamese financial system.”

Jacob Rank-Broadley

Head of LIBOR Transition, B&I,
FTSE Russell

A note on index administration

Administration of the VND VNIBOR benchmark (overnight, spot-week, two-week, one-month and three-month tenors as well as the new compounded averages and compounded index) will transition to FTSE International Limited and will be administered in accordance with UK and EU BMR.

Access the rates

VND VNIBOR will be available through the full suite of LSEG Data & Analytics products, using the following RICs:

		Tenor	RIC
	All tenors	All	VNIBOR=
VND VNIBOR benchmark	Compounded average rates	1M	VNIVND1MAVG=
		2M	VNIVND2MAVG=
		3M	VNIVND3MAVG=
		6M	VNIVND6MAVG=
		9M	VNIVND9MAVG=
		1Y	VNIVND1YAVG=
	VND VNIBOR Index	—	VNIVNDTRI
	Primarily trade based forward looking tenors	ON	VNIVNDOND=
		SW	VNIVNDSWD=
		2W	VNIVND2WD=
		1M	VNIVND1MD=
		3M	VNIVND3MD=
VND VNIBOR reference rate ¹	Quote based tenors	2M	VNIVND2MD=
		6M	VNIVND6MD=
		9M	VNIVND9MD=
		1Y	VNIVND1YD=

¹ VND VNIBOR Reference Rate (2M, 6M, 9M and 1Y) may not be used as a reference in any financial products in any jurisdiction where the UK or EU benchmark regulations apply.

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