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## Vietnam to Devalue Dong 3.4%

By [NGUYEN PHAM MUOI](#)

HANOI—The State Bank of Vietnam, the country's central bank, will devalue the Vietnamese dong by 3.4% effective Thursday, its second devaluation in three months.

One U.S. dollar will buy 18,544 dong, up 3.4% from 17,941 dong.

The exchange rate is adjusted to balance supply and demand of foreign currencies, increase the liquidity of foreign exchange in the market, and help control the trade deficit and stabilize the economy, the central bank said in a statement.

The central bank shaved 5% off the value of the dong on Nov. 27.

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