

Tender results of 10-year RMB HKSAR Institutional Government Bonds

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced that a tender for 10-year RMB institutional Government Bonds (issue number 10GB3505001) under the Infrastructure Bond Programme was held today (May 13).

A total of RMB1.0 billion 10-year Government Bonds were offered today. A total of RMB6.814 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 6.81. The average price accepted is 101.91, implying an annualised yield of 2.088 per cent.

HKSAR Institutional Government Bonds Tender Results

Tender results of 10-year RMB HKSAR Institutional Government Bonds:

Tender Date	: May 13, 2025
Issue Number	: 10GB3505001
Stock Code	: 85024 (HKGB2.29 3505-R)
Issue and Settlement Date	: May 15, 2025
Tenor	: 10 years
Maturity Date	: May 15, 2035
Coupon Rate	: 2.29 per cent
Amount Applied	: RMB6.814 billion
Amount Allotted	: RMB1.0 billion
Bid-to-Cover Ratio*	: 6.81
Average Price Accepted (Yield)	: 101.91 (2.088 per cent (Note))
Lowest Price Accepted (Yield)	: 101.71 (2.111 per cent (Note))
Pro-rata Ratio	: About 55 per cent
Average Tender Price (Yield)	: 100.48 (2.248 per cent (Note))

* Calculated as the amount of bonds applied for over the amount of bonds issued.

Note: The yields stated above are annualised yields. For reference, the semi-annualised yields corresponding to the average price accepted, lowest price accepted, and average tender price are 2.077 per cent, 2.100 per cent, and 2.236 per cent respectively.