

# Tender results of 2-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 2-year RMB institutional Government Bonds (issue number 02GB2705001) under the Infrastructure Bond Programme was held today (May 13).

A total of RMB1.5 billion 2-year Government Bonds were offered today. A total of RMB11.905 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 7.94. The average price accepted is 100.14, implying an annualised yield of 1.643 per cent.

## HKSAR Institutional Government Bonds Tender Results

### Tender results of 2-year RMB HKSAR Institutional Government Bonds:

Tender Date	: May 13, 2025
Issue Number	: 02GB2705001
Stock Code	: 85010 (HKGB1.71 2705-R)
Issue and Settlement Date	: May 15, 2025
Tenor	: 2 years
Maturity Date	: May 17, 2027
Coupon Rate	: 1.71 per cent
Amount Applied	: RMB11.905 billion
Amount Allotted	: RMB1.5 billion
Bid-to-Cover Ratio*	: 7.94
Average Price Accepted (Yield)	: 100.14 (1.643 per cent (Note))
Lowest Price Accepted (Yield)	: 100.11 (1.661 per cent (Note))
Pro-rata Ratio	: About 22 per cent
Average Tender Price (Yield)	: 99.93 (1.755 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 1.637 per cent, 1.654 per cent, and 1.747 per cent respectively.