

Tender results of 20-year HKD 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 20-year HKD institutional Government Bonds (issue number 20GB4503001) under the Infrastructure Bond Programme was held today (March 5).

A total of HK\$0.5 billion 20-year Government Bonds were offered today. A total of HK\$2.248 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 4.50. The average price accepted is 102.44, implying an annualised yield of 3.851 per cent.

HKSAR Institutional Government Bonds Tender Results

Tender results of 20-year HKD HKSAR Institutional Government Bonds:

Tender Date	: March 5, 2025
Issue Number	: 20GB4503001
Stock Code	: 4290 (HKGB 3.99 4503)
Issue and Settlement Date	: March 6, 2025
Tenor	: 20 years
Maturity Date	: March 6, 2045
Coupon Rate	: 3.99 per cent
Amount Applied	: HK\$2.248 billion
Amount Allotted	: HK\$0.5 billion
Bid-to-Cover Ratio*	: 4.50
Average Price Accepted (Yield)	: 102.44 (3.851 per cent)
Lowest Price Accepted (Yield)	: 101.62 (3.910 per cent)
Pro-rata Ratio	: About 39 per cent
Average Tender Price (Yield)	: 99.13 (4.095 per cent)

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