

# Tender results of 5-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 5-year RMB institutional Government Bonds (issue number 05GB3005001) under the Infrastructure Bond Programme was held today (May 13).

A total of RMB1.5 billion 5-year Government Bonds were offered today. A total of RMB10.753 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 7.17. The average price accepted is 101.46, implying an annualised yield of 1.672 per cent.

## HKSAR Institutional Government Bonds Tender Results

Tender results of 5-year RMB HKSAR Institutional Government Bonds:

Tender Date	: May 13, 2025
Issue Number	: 05GB3005001
Stock Code	: 85023 (HKGB1.97 3005-R)
Issue and Settlement Date	: May 15, 2025
Tenor	: 5 years
Maturity Date	: May 15, 2030
Coupon Rate	: 1.97 per cent
Amount Applied	: RMB10.753 billion
Amount Allotted	: RMB1.5 billion
Bid-to-Cover Ratio*	: 7.17
Average Price Accepted (Yield)	: 101.46 (1.672 per cent (Note))
Lowest Price Accepted (Yield)	: 100.98 (1.772 per cent (Note))
Pro-rata Ratio	: About 100 per cent
Average Tender Price (Yield)	: 100.23 (1.930 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 1.665 per cent, 1.764 per cent, and 1.921 per cent respectively.