

Tender results of re-opening of 15-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 of 15-year HKD institutional Government Bonds through the re-opening of existing Government Bond (issue number 15GB3912001) under the Infrastructure Bond Programme was held today (May 14).

A total of HK\$0.5 billion 15-year Government Bonds were offered today. A total of HK\$2.575 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 5.15. The average price accepted is 104.16, implying an annualised yield of 3.414 per cent.

HKSAR Institutional Government Bonds Tender Results

Tender results of 15-year HKD HKSAR Institutional Government Bonds:

Tender Date	: 14 May 2025
Issue Number	: 15GB3912001 (Re-open)
Stock Code	: 4287 (HKGB 3.75 3912)
Issue and Settlement Date	: 15 May 2025
Tenor	: 15 years
Maturity Date	: 5 December 2039
Coupon Rate	: 3.75 per cent
Amount Applied	: HK\$2.575 billion
Amount Allotted	: HK\$0.5 billion
Bid-to-Cover Ratio*	: 5.15
Average Price Accepted (Yield)	: 104.16 (3.414 per cent)
Lowest Price Accepted (Yield)	: 103.30 (3.489 per cent)
Pro-rata Ratio	: About 60 per cent
Average Tender Price (Yield)	: 102.19 (3.587 per cent)

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