Tender results of re-opening 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 of 5-year RMB institutional Government Bonds through the re-opening of existing Government Bond (issue number 05GB2912002) under the Infrastructure Bond Programme was held today (March 6).

A total of RMB1.5 billion 5-year Government Bonds were offered today. A total of RMB5.180 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 3.45. The average price accepted is 100.13, implying an annualised yield of 2.354 per cent.

HKSAR Institutional Government Bonds Tender Results

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

Tender Date	:	6 March 2025
Issue Number	:	05GB2912002 (Re-open)
Stock Code	:	84596 (HKGB2.37 2912-R)
Issue and Settlement Date	:	10 March 2025
Tenor	:	5 years
Maturity Date	:	10 December 2029
Coupon Rate	:	2.37%
Amount Applied	:	RMB5.180 billion
Amount Allotted	:	RMB1.5 billion
Bid-to-Cover Ratio*	:	3.45
Average Price Accepted (Yield)	:	100.13 (2.354% (Note))
Lowest Price Accepted (Yield)	:	99.91 (2.404% (Note))
Pro-rata Ratio	:	About 7%
Average Tender Price (Yield)	:	99.75 (2.440% (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 2.340%, 2.390%, and 2.425% respectively.