

Tender results of 5-year RMB HKSAR Institutional Government Bonds

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 05GB3105001) under the Infrastructure Bond Programme was held today (14 May).

A total of RMB1.25 billion 5-year Government Bonds were offered today. A total of RMB8.775 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 7.02. The average price accepted is 100.24, implying an annualised yield of 1.637%.

Hong Kong Monetary Authority
14 May 2026

HKSAR INSTITUTIONAL GOVERNMENT BONDS TENDER RESULTS

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

Tender Date	: 14 May 2026
Issue Number	: 05GB3105001
Stock Code	: 85122 (HKGB1.68 3105-R)
Issue and Settlement Date	: 18 May 2026
Tenor	: 5 years
Maturity Date	: 19 May 2031
Coupon Rate	: 1.68%
Amount Applied	: RMB8.775 billion
Amount Allotted	: RMB1.25 billion
Bid-to-Cover Ratio*	: 7.02
Average Price Accepted (Yield)	: 100.24 (1.637% ¹)
Lowest Price Accepted (Yield)	: 100.20 (1.645% ¹)
Pro-rata Ratio	: About 74%

Average Tender Price (Yield) : 99.81 (1.727%¹)

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

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¹ 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 1.631%, 1.638%, and 1.720% respectively.