

Interest rate of fifth interest payment for Silver Bond Series due 2024

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority, as representative of the Hong Kong Special Administrative Region Government, announced today (January 29) the relevant per annum interest rate for the fifth interest payment of Silver Bond Series due 2024 (Issue Number: 03GB2408R) (the Bonds) issued under the Retail Bond Issuance Programme of the Government Bond Programme.

According to the Issue Circular dated June 29, 2021 for the Bonds, the fifth interest payment of the Bonds is scheduled to be made on February 14, 2024 (Note), and the relevant interest rate is scheduled to be determined and announced on January 29, 2024 as the higher of the prevailing Floating Rate and Fixed Rate.

On January 29, 2024, the Floating Rate and Fixed Rate are as follows:

Floating Rate: +2.22% (Annex)

Fixed Rate: +3.50%

Based on the Floating Rate and Fixed Rate set out above, the relevant interest rate for the fifth interest payment is determined and announced as 3.50% per annum.

Note: The original fifth interest payment was on February 12, 2024. As the aforesaid payment is not a business day in Hong Kong, the interest payment date will be rescheduled on the next day which is a business day in Hong Kong in accordance with the Issue Circular. The interest continues to accrue to the new payment date.