

## CCXAP Weekly Series: Key Treasury Yield &amp; Rate

中誠信亞太週報: 政府發行票據收益率及人民幣利率



Week Ending December 19, 2014

截至 2014 年 12 月 19 日當周

Treasury Yield 政府發行票據收益率

Table 1: Short-term Yield

表 1: 短期收益率

Terms 期限	1M	3M	6M	12M
Hong Kong 香港	0.01	0.04	0.07	0.11
USA 美國	0.01	0.04	0.11	0.26
China 中國	4.00	3.62	3.46	3.51

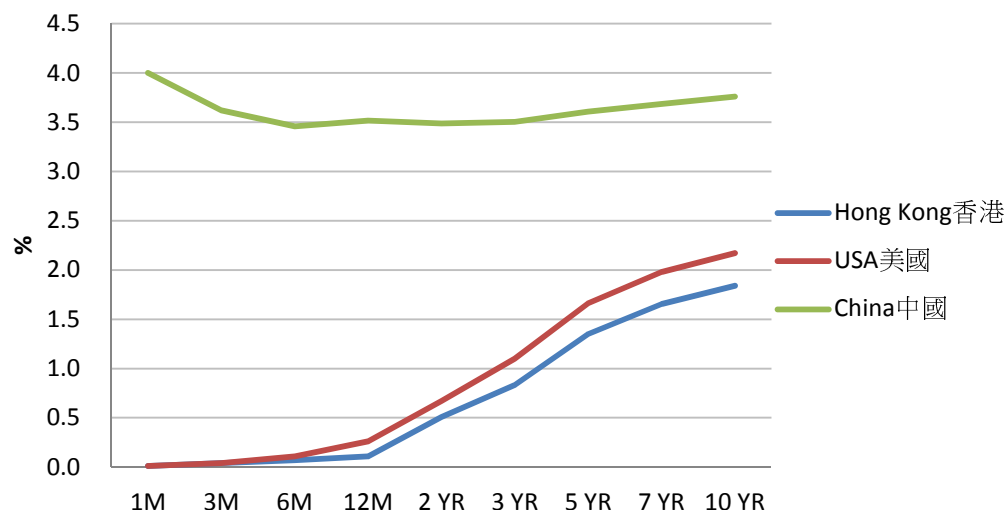
Table 2: Long-term Yield

表 2: 長期收益率

Terms 期限	2 YR	3 YR	5 YR	7 YR	10 YR
Hong Kong 香港	0.51	0.83	1.35	1.66	1.84
USA 美國	0.67	1.10	1.66	1.98	2.17
China 中國	3.49	3.50	3.61	3.68	3.76

Chart 1: Yield Curve (1M - 10YR)

圖 1: 收益率曲線 (1 月 - 10 年)



W: Week 周

M: Month 月

YR: Year 年

Sources: HKMA, US Dep. Of Treasury, China Foreign Exchange Trade System

來源: 香港金融管理局, 美國財政部, 中國外匯交易中心

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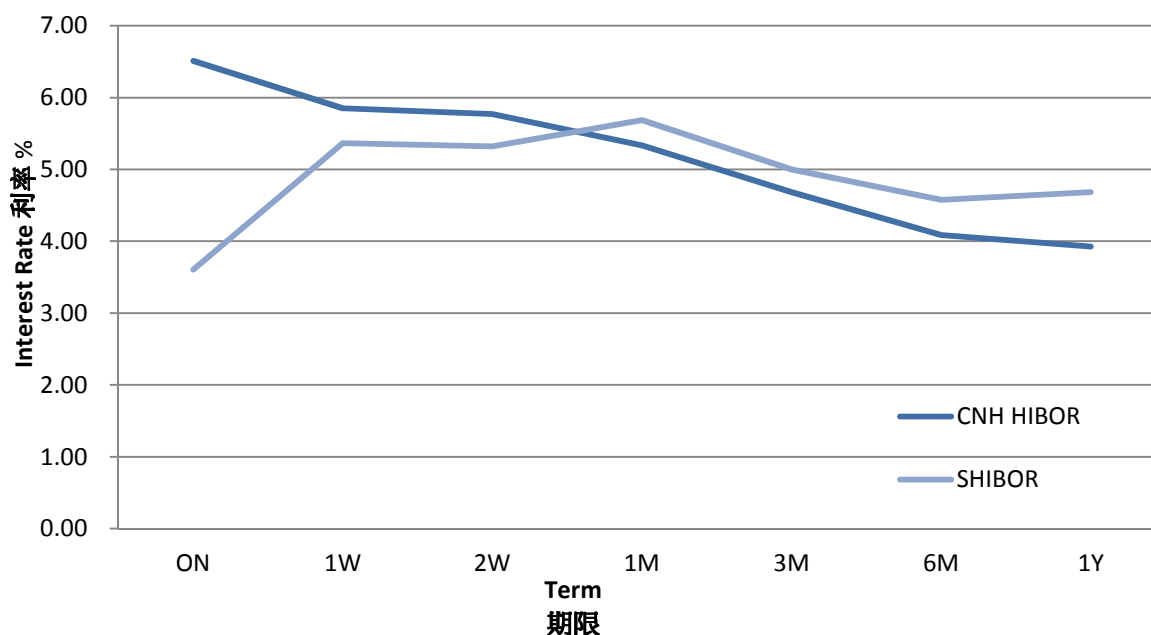


### CNH HIBOR and SHIBOR Spread

#### 香港和上海銀行間人民幣拆放利率利差

As of 19 December 2014, the CNH HIBOR fixings of tenors of overnight, 1 week and 2 weeks were higher than that of SHIBOR. The fixings of remaining tenors were lower than that of SHIBOR.

至 2014 年 12 月 19 日，除隔夜、一星期及兩星期拆息之外，香港離岸人民幣銀行同業拆息較上海銀行間拆放利率為低。



Sources: HK TMA, China Foreign Exchange Trade System

來源: 香港財資市場公會, 中國外匯交易中心

W: Week 周

M: Month 月

YR: Year 年

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