

Technical Note

IBOR Fallbacks: Republication of HIBOR Fallbacks on 8th September 2025

HKD HIBOR Fallback Republication

A Severe Weather Warning was issued in Hong Kong on Monday 8th September 2025. Consequently, the Hong Kong Overnight Index Average ("HONIA") rate was not published on this date.

Subsequently Bloomberg Index Services Limited ("BISL") revised 8th September 2025 to be a non-business day for the purpose for calculating fallbacks for HKD HIBOR. No re-statement or re-calculation was necessary, per paragraph 5.1 of the IBOR Fallback Rate Adjustments Rule Book¹. However, the additional non-business day has the effect of adding Rate Record Dates for various tenors that would otherwise have been calculated and published on Friday 5th September 2025. Consequently, BISL re-published the HKD HIBOR fallback file for 5th September 2025.

Details of the additional data points added to the fallback file for 5th September 2025 are in the table below.

Tenor	Ticker	Calculation Type	Rate Record Date	Value
1W	VHIHD01W	Fallback Rate	04-Sep-25	2.52992%
1W	XHONIA1W	Adjusted RFR	04-Sep-25	2.36664%
2W	VHIHD2W	Fallback Rate	28-Aug-25	3.12702%
2W	XHONIA2W	Adjusted RFR	28-Aug-25	2.90543%
2M	VHIHD02M	Fallback Rate	11-Jul-25	1.57225%
2M	XHONIA2M	Adjusted RFR	11-Jul-25	1.12171%
3M	VHIHD03M	Fallback Rate	11-Jun-25	1.32287%
3M	XHONIA3M	Adjusted RFR	11-Jun-25	0.76080%
12M	VHIHD1Y	Fallback Rate	11-Sep-24	3.66669%
12M	XHONIA1Y	Adjusted RFR	11-Sep-24	2.64749%

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¹ https://assets.bbhub.io/professional/sites/27/IBOR-Fallback-Rate-Adjustments-Rule-Book_V6.1_Apr2025.pdf

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Singapore
+65 6212 1000
Sydney
+61 2 9777 8600
Tokyo
+81 3 4565 8900