

Press Release

Tender results of the 10-year Government Bonds under the Institutional Bond Issuance Programme

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announces today (Wednesday) that tender for a 10-year Government Bond (issue number 10GB2108) under the Institutional Bond Issuance Programme was held today.

A total of HK\$2.5 billion 10-year Government Bonds were offered today. A total of HK\$6.2 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 2.48. The average price accepted is 103.11, implying an annualised yield of 2.124%.

Hong Kong Monetary Authority

3 August 2011

**HKSAR GOVERNMENT
INSTITUTIONAL BOND ISSUANCE PROGRAMME
GOVERNMENT BOND TENDER RESULTS**

Tender results of 10-year Government Bonds under the Institutional Bond Issuance Programme:-

Tender Date	: 3 August 2011
Issue Number	: 10GB2108
Stock Code	: 4209 (HKGB 2.46 2108)
Issue and Settlement Date	: 4 August 2011
Tenor	: 10-year
Maturity Date	: 4 August 2021
Coupon Rate	: 2.46%
Amount Applied	: HK\$6.2 billion
Amount Allotted	: HK\$2.5 billion
Bid-to-Cover Ratio*	: 2.48
Average Price Accepted (Yield)	: 103.11 (2.124%)
Lowest Price Accepted (Yield)	: 102.80 (2.159%)
Pro-rata Ratio	: About 46%
Average Tender Price (Yield)	: 102.60 (2.181%)

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

Hong Kong Monetary Authority
3 August 2011