

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 10GB2301) under the Institutional Bond Issuance Programme was held today.

A total of HK\$1.5 billion 10-year Government Bonds were offered today. A total of HK\$8.14 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 5.43. The average price accepted is 97.43, implying an annualised yield of 1.380%.

Hong Kong Monetary Authority

16 January 2013

**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	: 16 January 2013
Issue Number	: 10GB2301
Stock Code	: 4215 (HKGB 1.10 2301)
Issue and Settlement Date	: 17 January 2013
Tenor	: 10-year
Maturity Date	: 17 January 2023
Coupon Rate	: 1.10%
Amount Applied	: HK\$8.14 billion
Amount Allotted	: HK\$1.5 billion
Bid-to-Cover Ratio*	: 5.43
Average Price Accepted (Yield)	: 97.43 (1.380%)
Lowest Price Accepted (Yield)	: 97.07 (1.420%)
Pro-rata Ratio	: About 15%
Average Tender Price (Yield)	: 96.26 (1.510%)

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

Hong Kong Monetary Authority
16 January 2013