

Press Release

Tender results of the re-opening of 5-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 that a tender of 5-year Government Bonds through the re-opening of existing 5-year Government Bond issue 05GB1902 under the Institutional Bond Issuance Programme was held today (Wednesday).

A total of HK\$2.0 billion 5-year Government Bonds were offered today. A total of HK\$5.895 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 2.95. The average price accepted is 99.12, implying an annualised yield of 1.676%.

Hong Kong Monetary Authority

9 July 2014

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

Tender results of re-opening of 5-year Government Bonds under the Institutional Bond Issuance Programme:-

Tender Date	: 9 July 2014
Issue Number	: 05GB1902 (Re-open)
Stock Code	: 4219 (HKGB 1.47 1902)
Issue and Settlement Date	: 10 July 2014
Tenor	: 5-year
Maturity Date	: 20 February 2019
Coupon Rate	: 1.47%
Amount Applied	: HK\$5.895 billion
Amount Allotted	: HK\$2.0 billion
Bid-to-Cover Ratio*	: 2.95
Average Price Accepted (Yield)	: 99.12 (1.676%)
Lowest Price Accepted (Yield)	: 98.96 (1.712%)
Pro-rata Ratio	: About 11%
Average Tender Price (Yield)	: 98.83 (1.741%)

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

Hong Kong Monetary Authority
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