

Press Release

Tender results of the re-opening of 15-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 15-year Government Bonds through the re-opening of existing 15-year Government Bond issue 15GB3007 under the Institutional Bond Issuance Programme was held today (Wednesday).

A total of HK\$0.6 billion 15-year Government Bonds were offered today. A total of HK\$1.838 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 3.06. The average price accepted is 103.51, implying an annualised yield of 1.859%.

Hong Kong Monetary Authority

2 March 2016

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

Tender results of re-opening of 15-year Government Bonds under the Institutional Bond Issuance Programme:-

Tender Date	: 2 March 2016
Issue Number	: 15GB3007 (Re-open)
Stock Code	: 4227 (HKGB 2.13 3007)
Issue and Settlement Date	: 3 March 2016
Tenor	: 15-year
Maturity Date	: 16 July 2030
Coupon Rate	: 2.13%
Amount Applied	: HK\$1.838 billion
Amount Allotted	: HK\$0.6 billion
Bid-to-Cover Ratio*	: 3.06
Average Price Accepted (Yield)	: 103.51 (1.859%)
Lowest Price Accepted (Yield)	: 103.28 (1.877%)
Pro-rata Ratio	: About 88%
Average Tender Price (Yield)	: 101.85 (1.991%)

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

Hong Kong Monetary Authority
2 March 2016