

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 3-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\$4.0 billion 3-year Government Bonds were offered today. A total of HK\$14.540 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 3.64. The average price accepted is 101.72, implying an annualised yield of 0.860%.

Hong Kong Monetary Authority

13 April 2016

**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	: 13 April 2016
Issue Number	: 05GB1902 (Re-open)
Stock Code	: 4219 (HKGB 1.47 1902)
Issue and Settlement Date	: 14 April 2016
Tenor	: 3-year
Maturity Date	: 20 February 2019
Coupon Rate	: 1.47%
Amount Applied	: HK\$14.540 billion
Amount Allotted	: HK\$4.0 billion
Bid-to-Cover Ratio*	: 3.64
Average Price Accepted (Yield)	: 101.72 (0.860%)
Lowest Price Accepted (Yield)	: 101.63 (0.892%)
Pro-rata Ratio	: About 34%
Average Tender Price (Yield)	: 101.43 (0.962%)

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

Hong Kong Monetary Authority
13 April 2016