

Press Release

Tender results of the re-opening of 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 that a tender of 10-year Government Bonds through the re-opening of existing 10-year Government Bond issue 10GB2601 under the Institutional Bond Issuance Programme was held today (Wednesday).

A total of HK\$1.2 billion 10-year Government Bonds were offered today. A total of HK\$4.779 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 3.98. The average price accepted is 106.12, implying an annualised yield of 1.008%.

Hong Kong Monetary Authority

6 July 2016

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

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

Tender Date	: 6 July 2016
Issue Number	: 10GB2601 (Re-open)
Stock Code	: 4230 (HKGB 1.68 2601)
Issue and Settlement Date	: 7 July 2016
Tenor	: 10-year
Maturity Date	: 21 January 2026
Coupon Rate	: 1.68%
Amount Applied	: HK\$4.779 billion
Amount Allotted	: HK\$1.2 billion
Bid-to-Cover Ratio*	: 3.98
Average Price Accepted (Yield)	: 106.12 (1.008%)
Lowest Price Accepted (Yield)	: 105.50 (1.075%)
Pro-rata Ratio	: About 3%
Average Tender Price (Yield)	: 104.64 (1.169%)

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

Hong Kong Monetary Authority
6 July 2016