

## **Press Release**

### **Tender results of the 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 today (Wednesday) that tender for a 15-year Government Bond (issue number 15GB3203) under the Institutional Bond Issuance Programme was held today.

A total of HK\$0.6 billion 15-year Government Bonds were offered today. A total of HK\$2.175 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 3.63. The average price accepted is 98.35, implying an annualised yield of 2.029%.

Hong Kong Monetary Authority

1 March 2017

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

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

Tender Date	: 1 March 2017
Issue Number	: 15GB3203
Stock Code	: 4232 (HKGB 1.89 3203)
Issue and Settlement Date	: 2 March 2017
Tenor	: 15-year
Maturity Date	: 2 March 2032
Coupon Rate	: 1.89%
Amount Applied	: HK\$2.175 billion
Amount Allotted	: HK\$0.6 billion
Bid-to-Cover Ratio*	: 3.63
Average Price Accepted (Yield)	: 98.35 (2.029%)
Lowest Price Accepted (Yield)	: 97.80 (2.072%)
Pro-rata Ratio	: About 50%
Average Tender Price (Yield)	: 97.02 (2.135%)

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

Hong Kong Monetary Authority  
1 March 2017