

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 05GB2011 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\$8.810 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 2.20. The average price accepted is 98.97, implying an annualised yield of 1.262%.

Hong Kong Monetary Authority

18 October 2017

**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	: 18 October 2017
Issue Number	: 05GB2011 (Re-open)
Stock Code	: 4229 (HKGB 0.91 2011)
Issue and Settlement Date	: 19 October 2017
Tenor	: 3-year
Maturity Date	: 5 November 2020
Coupon Rate	: 0.91%
Amount Applied	: HK\$8.810 billion
Amount Allotted	: HK\$4.0 billion
Bid-to-Cover Ratio*	: 2.20
Average Price Accepted (Yield)	: 98.97 (1.262%)
Lowest Price Accepted (Yield)	: 98.80 (1.318%)
Pro-rata Ratio	: About 67%
Average Tender Price (Yield)	: 97.51 (1.763%)

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

Hong Kong Monetary Authority
18 October 2017