

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 10GB2706 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\$4.614 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 3.84. The average price accepted is 93.72, implying an annualised yield of 1.992%.

Hong Kong Monetary Authority

17 January 2018

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

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

Tender Date	: 17 January 2018
Issue Number	: 10GB2706 (Re-open)
Stock Code	: 4235 (HKGB 1.25 2706)
Issue and Settlement Date	: 18 January 2018
Tenor	: 10-year
Maturity Date	: 29 June 2027
Coupon Rate	: 1.25%
Amount Applied	: HK\$4.614 billion
Amount Allotted	: HK\$1.2 billion
Bid-to-Cover Ratio*	: 3.84
Average Price Accepted (Yield)	: 93.72 (1.992%)
Lowest Price Accepted (Yield)	: 93.48 (2.022%)
Pro-rata Ratio	: About 73%
Average Tender Price (Yield)	: 93.00 (2.080%)

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

Hong Kong Monetary Authority
17 January 2018