

Press Release

Tender results of the re-opening of 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 that tender of 15-year Government Bonds through the re-opening of existing 15-year Government Bond issue 15GB3203 under the Institutional Bond Issuance Programme was held today (Wednesday).

A total of HK\$0.6 billion 15-year Government Bonds were offered today. A total of HK\$2.561 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 4.27. The average price accepted is 96.33, implying an annualised yield of 2.209%.

Hong Kong Monetary Authority

7 March 2018

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

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

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|--------------------------------|-------------------------|
| Tender Date | : 7 March 2018 |
| Issue Number | : 15GB3203 (Re-open) |
| Stock Code | : 4232 (HKGB 1.89 3203) |
| Issue and Settlement Date | : 8 March 2018 |
| Tenor | : 15-year |
| Maturity Date | : 2 March 2032 |
| Coupon Rate | : 1.89% |
| Amount Applied | : HK\$2.561 billion |
| Amount Allotted | : HK\$0.6 billion |
| Bid-to-Cover Ratio* | : 4.27 |
| Average Price Accepted (Yield) | : 96.33 (2.209%) |
| Lowest Price Accepted (Yield) | : 96.11 (2.227%) |
| Pro-rata Ratio | : About 8% |
| Average Tender Price (Yield) | : 95.69 (2.263%) |

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

Hong Kong Monetary Authority
7 March 2018