

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 3-year Government Bonds through the re-opening of existing 10-Year Government Bond issue 10GB2108 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\$7.100 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 1.78. The average price accepted is 101.15, implying an annualised yield of 2.108%.

Hong Kong Monetary Authority

18 April 2018

**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	: 18 April 2018
Issue Number	: 10GB2108 (Re-open)
Stock Code	: 4209 (HKGB 2.46 2108)
Issue and Settlement Date	: 19 April 2018
Tenor	: 3-year
Maturity Date	: 4 August 2021
Coupon Rate	: 2.46%
Amount Applied	: HK\$7.100 billion
Amount Allotted	: HK\$4.0 billion
Bid-to-Cover Ratio*	: 1.78
Average Price Accepted (Yield)	: 101.15 (2.108 %)
Lowest Price Accepted (Yield)	: 100.50 (2.314 %)
Pro-rata Ratio	: About 71 %
Average Tender Price (Yield)	: 100.67 (2.260 %)

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

Hong Kong Monetary Authority
18 April 2018