

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\$4.952 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 4.13. The average price accepted is 90.95, implying an annualised yield of 2.391%.

Hong Kong Monetary Authority

11 July 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	: 11 July 2018
Issue Number	: 10GB2706 (Re-open)
Stock Code	: 4235 (HKGB 1.25 2706)
Issue and Settlement Date	: 12 July 2018
Tenor	: 10-year
Maturity Date	: 29 June 2027
Coupon Rate	: 1.25%
Amount Applied	: HK\$4.952 billion
Amount Allotted	: HK\$1.2 billion
Bid-to-Cover Ratio*	: 4.13
Average Price Accepted (Yield)	: 90.95 (2.391%)
Lowest Price Accepted (Yield)	: 90.40 (2.464%)
Pro-rata Ratio	: About 4%
Average Tender Price (Yield)	: 89.82 (2.542%)

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

Hong Kong Monetary Authority
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