

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\$9.525 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 2.38. The average price accepted is 99.69, implying an annualised yield of 2.592%.

Hong Kong Monetary Authority

10 October 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	: 10 October 2018
Issue Number	: 10GB2108 (Re-open)
Stock Code	: 4209 (HKGB 2.46 2108)
Issue and Settlement Date	: 11 October 2018
Tenor	: 3-year
Maturity Date	: 4 August 2021
Coupon Rate	: 2.46%
Amount Applied	: HK\$9.525 billion
Amount Allotted	: HK\$4.0 billion
Bid-to-Cover Ratio*	: 2.38
Average Price Accepted (Yield)	: 99.69 (2.592%)
Lowest Price Accepted (Yield)	: 99.49 (2.666%)
Pro-rata Ratio	: About 18 %
Average Tender Price (Yield)	: 99.37 (2.711 %)

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

Hong Kong Monetary Authority
10 October 2018