

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 5-year Government Bonds through the re-opening of existing 10-year Government Bond issue 10GB2301 under the Institutional Bond Issuance Programme was held today (Wednesday).

A total of HK\$2.5 billion 5-year Government Bonds were offered today. A total of HK\$10.298 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 4.12. The average price accepted is 94.70, implying an annualised yield of 2.472%.

Hong Kong Monetary Authority

28 November 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	: 28 November 2018
Issue Number	: 10GB2301 (Re-open)
Stock Code	: 4215 (HKGB 1.10 2301)
Issue and Settlement Date	: 29 November 2018
Tenor	: 5-year
Maturity Date	: 17 January 2023
Coupon Rate	: 1.10%
Amount Applied	: HK\$10.298 billion
Amount Allotted	: HK\$2.5 billion
Bid-to-Cover Ratio*	: 4.12
Average Price Accepted (Yield)	: 94.70 (2.472%)
Lowest Price Accepted (Yield)	: 94.47 (2.534%)
Pro-rata Ratio	: About 3%
Average Tender Price (Yield)	: 94.22 (2.600%)

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

Hong Kong Monetary Authority
28 November 2018