

Press Release

Tender results of the 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 today (Wednesday) that tender for a 15-year Government Bond (issue number 15GB3403) under the Institutional Bond Issuance Programme was held today.

A total of HK\$0.6 billion 15-year Government Bonds were offered today. A total of HK\$3.136 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 5.23. The average price accepted is 98.88, implying an annualised yield of 2.118%.

Hong Kong Monetary Authority

6 March 2019

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

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

Tender Date	: 6 March 2019
Issue Number	: 15GB3403
Stock Code	: 4237 (HKGB 2.02 3403)
Issue and Settlement Date	: 7 March 2019
Tenor	: 15-year
Maturity Date	: 7 March 2034
Coupon Rate	: 2.02%
Amount Applied	: HK\$3.136 billion
Amount Allotted	: HK\$0.6 billion
Bid-to-Cover Ratio*	: 5.23
Average Price Accepted (Yield)	: 98.88 (2.118%)
Lowest Price Accepted (Yield)	: 98.73 (2.131%)
Pro-rata Ratio	: About 60%
Average Tender Price (Yield)	: 94.38 (2.486%)

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

Hong Kong Monetary Authority
6 March 2019