

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 10GB2408 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\$9.364 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 3.75. The average price accepted is 101.95, implying an annualised yield of 1.835%.

Hong Kong Monetary Authority

15 May 2019

**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	: 15 May 2019
Issue Number	: 10GB2408 (Re-open)
Stock Code	: 4221 (HKGB 2.22 2408)
Issue and Settlement Date	: 16 May 2019
Tenor	: 5-year
Maturity Date	: 7 August 2024
Coupon Rate	: 2.22%
Amount Applied	: HK\$9.364 billion
Amount Allotted	: HK\$2.5 billion
Bid-to-Cover Ratio*	: 3.75
Average Price Accepted (Yield)	: 101.95 (1.835%)
Lowest Price Accepted (Yield)	: 101.72 (1.882%)
Pro-rata Ratio	: About 90%
Average Tender Price (Yield)	: 101.30 (1.966%)

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

Hong Kong Monetary Authority
15 May 2019