

## **Press Release**

### **Tender results of the re-opening of 15-year Government Bonds under the Institutional Bond Issuance Programme**

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The Hong Kong Monetary Authority, as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced that a tender of 10-year Government Bonds through the re-opening of existing 15-year Government Bond (issue number 15GB3403) under the Institutional Bond Issuance Programme was held today (19 July).

A total of HK\$1.5 billion 10-year Government Bonds were offered today. A total of HK\$3.871 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of the amount of bonds applied for over the amount of bonds issued, is 2.58. The average price accepted is 84.62, implying an annualised yield of 3.827%.

Hong Kong Monetary Authority

19 July 2023

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

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

Tender Date	: 19 July 2023
Issue Number	: 15GB3403 (Re-open)
Stock Code	: 4237 (HKGB 2.02 3403)
Issue and Settlement Date	: 20 July 2023
Tenor	: 10-year
Maturity Date	: 7 March 2034
Coupon Rate	: 2.02%
Amount Applied	: HK\$3.871 billion
Amount Allotted	: HK\$1.5 billion
Bid-to-Cover Ratio*	: 2.58
Average Price Accepted (Yield)	: 84.62 (3.827%)
Lowest Price Accepted (Yield)	: 83.60 (3.960%)
Pro-rata Ratio	: About 5%
Average Tender Price (Yield)	: 83.40 (3.986%)

\* *Ratio of the amount of bonds applied for over the amount of bonds issued.*

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19 July 2023