

# Tender for the re-opening of 15-year Government Bonds under the Institutional Bond Issuance Programme to be held on September 12

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announces today (September 4) that a tender of 15-year Government Bonds (Bonds) through the re-opening of existing 15-year Government Bond issue 15GB3203 under the Institutional Bond Issuance Programme will be held on September 12 (Wednesday), for settlement on September 13 (Thursday).

An additional amount of HK\$0.6 billion of the outstanding 15-year Bonds (issue no. 15GB3203) will be on offer. The Bonds will mature on March 2, 2032 and will carry interest at the rate of 1.89 per cent per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on September 4, 2018 is 94.46 with an annualised yield of 2.388 per cent.

Under the Institutional Bond Issuance Programme, tender is open only to Recognized Dealers which are appointed as Primary Dealers. Anyone wishing to apply for the Bonds on offer can do so through any of the Primary Dealers on the current published list, which can be obtained from the Government Bond Programme's website at [www.hkgb.gov.hk](http://www.hkgb.gov.hk); Each tender must be for an amount of HK\$50,000 or integral multiples thereof.

Tender results will be published on the HKMA's website, Government Bond Programme's website, the Reuters screen (HKGBINDEX), and Bloomberg (GBHK <GO>) not later than 3pm on the tender day.

## HKSAR Government Institutional Bond Issuance Programme Tender Information

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

Issue Number	:	15GB3203 (Re-open)
Stock code	:	4232 (HKGB 1.89 3203)
Tender Date and Time	:	Wednesday, September 12, 2018 9.30am to 10.30am

Issue and Settlement Date : Thursday, September 13, 2018

Amount on Offer : HK\$0.6 billion

Maturity : Fifteen years

Remaining Maturity : Approximately 13.48 years

Maturity Date : March 2, 2032

Interest Rate : 1.89% p.a., payable semi-annually in arrears

Interest Payment Dates :
 

- March 4, 2019
- September 2, 2019
- March 2, 2020
- September 2, 2020
- March 2, 2021
- September 2, 2021
- March 2, 2022
- September 2, 2022
- March 2, 2023
- September 4, 2023
- March 4, 2024
- September 2, 2024
- March 3, 2025
- September 2, 2025
- March 2, 2026
- September 2, 2026
- March 2, 2027
- September 2, 2027
- March 2, 2028
- September 4, 2028
- March 2, 2029
- September 3, 2029
- March 4, 2030
- September 2, 2030
- March 3, 2031
- September 2, 2031
- March 2, 2032

Method of Tender : Competitive tender

Each competitive tender must be for an amount of HK\$50,000 or integral multiples thereof. Any tender applications for the Bonds must be submitted through a Primary Dealer on the current published list.

Tender Amount : The accrued interest to be paid by successful bidders on the issue date (September 13, 2018) for the tender amount is HK\$25.89 per minimum denomination of HK\$50,000.

(The accrued interest to be paid for tender amount exceeding HK\$50,000 may not be exactly equal to the figures calculated from the accrued interest per minimum denomination of HK\$50,000 due to rounding).

Other details : Please see Information Memorandum available on the Government Bond Programme's website at [www.hkgb.gov.hk](http://www.hkgb.gov.hk) or approach Primary Dealers.

Expected commencement date of dealing on the Stock Exchange of Hong Kong Limited : The tender amount is fully fungible with the existing 15GB3203 (Stock code: 4232) listed on the Stock Exchange of Hong Kong.

Price/Yield Table of the new Government Bonds at tender for reference\* only:

Yield-to-Maturity	Price	Yield-to-Maturity	Price
1.388	106.21	2.388	94.45
1.438	105.58	2.438	93.90
1.488	104.96	2.488	93.36
1.538	104.34	2.538	92.82
1.588	103.73	2.588	92.28
1.638	103.12	2.638	91.75
1.688	102.51	2.688	91.22
1.738	101.91	2.738	90.70
1.788	101.31	2.788	90.17
1.838	100.72	2.838	89.66
1.888	100.13	2.888	89.14
1.938	99.54	2.938	88.63
1.988	98.96	2.988	88.12
2.038	98.38	3.038	87.62
2.088	97.81	3.088	87.12

2.138	97.24	3.138	86.62
2.188	96.67	3.188	86.13
2.238	96.11	3.238	85.63
2.288	95.55	3.288	85.15
2.338	95.00	3.338	84.66
2.388	94.45	3.388	84.18

\* Disclaimer

The information provided here is for reference only. Although extreme care has been taken to ensure that the information provided is accurate and up-to-date, the HKMA does not warrant that all, or any part of, the information provided is accurate in all respects. You are encouraged to conduct your own enquiries to verify any particular piece of information provided on it. The HKMA shall not be liable for any loss or damage suffered as a result of any use or reliance on any of the information provided here.

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## [Third meeting of Chief Executive's Council of Advisers on Innovation and Strategic Development held](#)

The Chief Executive's Council of Advisers on Innovation and Strategic Development held its third meeting today (September 4) to deliberate on the development of Hong Kong's maritime and aviation services. Members were also briefed on Hong Kong International Airport (HKIA)'s recent initiatives.

Members noted that HKIA is the world's busiest airport for international air cargo, while Hong Kong port is one of the busiest container ports in the world. They reviewed the economic contribution and strengths of the maritime and aviation sectors in Hong Kong and deliberated on the challenges faced by the two sectors and how the maritime and port industry could stay competitive and move up the value chain. Members were also updated on the new initiatives to boost HKIA's cargo handling capacities and the integrated retail, dining and entertainment development of SkyCity.

Members opined that the opening of the Hong Kong-Zhuhai-Macao Bridge, the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area development would bring vast opportunities for the two sectors, and suggested that the cities in the Bay Area should collaborate to create better synergies.

The Chief Executive, Mrs Carrie Lam, said, "Hong Kong is the regional transport and logistics hub because of our strategic location on the East-

West trade route and our role as the gateway to the Pearl River Delta. Our geographical advantage is further reinforced by our open and transparent regulatory regime, a simple tax system with a low tax rate, the rule of law and an independent judiciary. More importantly, we have the support of our country as indicated in the Dedicated Chapter on Hong Kong and Macao in the National 13th Five-year Plan to consolidate and enhance Hong Kong's status as an international financial, transport and trade centre. It is high time we reviewed our strategy in further developing the maritime and aviation sectors to seize the opportunities available through proactive government policies, facilitating measures, timely investment and stepped-up promotions."

The Council is a high-level body responsible for advising the Chief Executive on Hong Kong's future development and strategies for driving innovation. It gives advice on Hong Kong's strategic positioning in the global and regional contexts and directions of economic development, with an aim of enhancing Hong Kong's competitiveness and growth potential, providing guidance on evidence-based research and undertaking studies on related issues, with a view to enhancing policy formulation to meet changing development needs and advising on stakeholder engagement and public participation in the policy formulation and consensus building process.

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## **Man fined for illegal club operation**

A man was fined \$2,000 at the Eastern Magistrates' Courts today (September 4) for contravening the Clubs (Safety of Premises) Ordinance.

The courts heard that in February this year, officers from the Office of the Licensing Authority (OLA) of the Home Affairs Department conducted an inspection at a club on Shau Kei Wan Main Street East which had been operating with a certificate of compliance (CoC). The staff failed to show the registered drawings upon the OLA officers' request. Condition 17 of the CoC was breached.

The man, being the manager of the club, was charged with contravening section 21(1)(a) of the Ordinance.

A spokesman for the department reminded all CoC holders to comply with the conditions as stipulated therein. Enforcement action will continue to be taken against illegal club operations.

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## A gloomy and rainy August

Affected by the outer rainbands of tropical cyclone Bebinca in mid-August and the heavy showers associated with an active trough of low pressure towards the end of the month, the weather in Hong Kong was gloomier and wetter than usual in August 2018. The mean amount of cloud in the month was 84 per cent, 15 per cent above the normal figure of 69 per cent and one of the highest on record for August. The duration of bright sunshine in the month was only 116.2 hours, about 38 per cent lower than the normal figure of 188.9 hours and the lowest on record for August. The monthly rainfall was 615.1 millimetres, about 42 per cent above the normal figure of 432.2 millimetres in August. The accumulated rainfall recorded in the first eight months of the year was 1590.0 millimetres, a deficit of 17 per cent compared to the normal figure of 1905.5 millimetres for the same period.

Under the influence of an anticyclone over southern China, the weather in Hong Kong was marked by a mixture of sunshine and showers from August 1 to 9. With plenty of sunshine in the morning on August 7, the weather was very hot and the temperature at the Hong Kong Observatory soared to 34.2 degrees around noon, the highest of the month. The high temperature triggered heavy thundery showers over the western part of Hong Kong that afternoon, bringing more than 30 millimetres of rainfall to the western part of the New Territories and over 100 millimetres of rainfall to the southwestern part of Lantau Island.

A broad area of low pressure over the northern part of the South China Sea intensified into a tropical depression on August 9 and was later named as Bebinca. It moved slowly northwards and made landfall near Yangjiang around noon on August 11. Bebinca then made an anti-clockwise loop over the coastal region of western Guangdong and moved back to the coastal waters that night. After drifting southeastwards on August 12, Bebinca intensified into a tropical storm and looped slowly in an anti-clockwise direction off the coast of western Guangdong on August 13 and 14. Bebinca picked up speed to move west-southwestwards and intensified into a severe tropical storm on August 15. It moved across Beibu Wan the next day. Bebinca made landfall over the northern part of Vietnam and weakened into an area of low pressure inland on August 17. The outer rainbands associated with Bebinca brought occasional heavy squally showers and thunderstorms to Hong Kong from August 10 to 16 with more than 150 millimetres of rainfall generally recorded over the territory during this period.

Affected by a south to southwesterly airstream, the weather in Hong Kong was mainly cloudy with occasional showers and thunderstorms from August 17 to 19. The showers were heavier on August 19, with more than 70 millimetres of rainfall recorded over Tsuen Wan, Kwai Tsing and Lantau Island. A broad trough of low pressure over the south China coast continued to bring showery weather to Hong Kong on August 20 and 21.

A low pressure area over the northeastern part of the South China Sea

moved slowly northeastwards on August 22. It then developed into a tropical depression on August 23 near Taiwan and edged northwards slowly along the western coast of Taiwan. The tropical depression turned west-northwest on August 24 and made landfall over Fujian on August 25. Locally, under light wind conditions, the weather was hot with sunny periods on August 22. Convective activities triggered by high temperatures also brought heavy showers and thunderstorms to Hong Kong that evening. Occasional showers and squally thunderstorms still affected the territory on August 23, and the temperature at the Hong Kong Observatory fell to 24.6 degrees during rainfall that night, the lowest of the month.

Apart from one or two showers, the weather in Hong Kong was generally fine on August 24 and 25. Under light wind conditions, there were some haze during the day. Affected by a broad area of low pressure along the coast of Guangdong, local weather started to deteriorate with heavy showers in the evening on August 26. Heavy rain around midnight on August 26 brought more than 100 millimetres of rainfall to parts of Lantau Island and Hong Kong Island. An active trough of low pressure continued to bring occasional heavy showers and squally thunderstorms to Hong Kong for the rest of the month. Rain was particularly heavy in the New Territories on August 29, necessitating the issuance of a Red Rainstorm Warning Signal, a Landslip Warning and a Special Announcement on Flooding in the northern New Territories. More than 100 millimetres of rainfall were recorded over most parts of the New Territories, and rainfall exceeded 200 millimetres over Tuen Mun, Yuen Long, Tai Po and North District. There was serious flooding in many parts of the New Territories and landslides in Fanling, resulting in significant disruption to traffic. A waterspout was also reported near Ting Kau on the morning of August 29.

Eleven tropical cyclones occurred over the South China Sea and the western North Pacific in August 2018.

Details of issuance and cancellation of various warnings/signals in August are summarised in Table 1. Monthly meteorological figures and departures from normal for August are tabulated in Table 2.

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## **Special traffic arrangements for race meeting in Happy Valley tomorrow**

Special traffic arrangements will be implemented in Happy Valley tomorrow (September 5). The arrangements will come into effect one and a half hours before the start of the first race and will last until the crowds have dispersed after the race meeting.

A. Traffic arrangements before the commencement of the first race

## 1. Road closure

Southbound Wong Nai Chung Road between Queen's Road East and the up-ramp outside Hong Kong Jockey Club (HKJC) will be closed except for vehicles heading for Aberdeen Tunnel.

## 2. Traffic diversions

- Southbound Wong Nai Chung Road between Village Road and the up-ramp outside HKJC will be re-routed one way northbound;
- Vehicles from eastbound Queen's Road East heading for Wan Chai and Happy Valley will be diverted to turn left to Morrison Hill Road;
- Traffic along southbound Morrison Hill Road heading for Happy Valley will be diverted via Sports Road and Wong Nai Chung Road;
- Traffic along Queen's Road East cannot turn right to Wong Nai Chung Road except for vehicles heading to Aberdeen Tunnel;
- Traffic from Cross Harbour Tunnel heading for Queen's Road East will be diverted via the down-ramp leading from southbound Canal Road flyover to Morrison Hill Road to turn right at the junction of Wong Nai Chung Road and Queen's Road East; and
- Traffic from Cross Harbour Tunnel heading for Happy Valley or Racecourse will be diverted via the down-ramp leading from southbound Canal Road flyover to Canal Road East, southbound Morrison Hill Road, Sports Road and Wong Nai Chung Road.

## B. Traffic arrangements before the conclusion of race meeting

### 1. Road closure

The following roads will be closed from 35 minutes before the start of the last race:

- The up-ramp on Wong Nai Chung Road outside HKJC leading to Aberdeen Tunnel;
- Southbound Wong Nai Chung Road between Queen's Road East and the up-ramp leading to Aberdeen Tunnel;
- Southbound Wong Nai Chung Road between Village Road and the Public Stands of HKJC;
- Westbound Leighton Road between Wong Nai Chung Road and Canal Road East; and
- Southbound Morrison Hill Road between Leighton Road and Queen's Road East.

In addition, southbound Wong Nai Chung Road between the up-ramp leading to Aberdeen Tunnel and the Public Stands of HKJC will be closed from about 10 minutes before the start of the last race.

### 2. Traffic diversions

The following traffic arrangements will be implemented from 35 minutes before the start of the last race:

- Eastbound Queen's Road East at its junction with Morrison Hill Road will be reduced to one-lane traffic heading for northbound Canal Road flyover;
- Vehicles from Cross Harbour Tunnel heading for Wan Chai will be diverted

via the down-ramp leading from Canal Road East, U-turn slip road beneath Canal Road flyover, Canal Road West and Hennessy Road;

- Vehicles from Cross Harbour Tunnel heading for Happy Valley will be diverted via the down-ramp leading from Canal Road East, eastbound Leighton Road and Wong Nai Chung Road;
- Traffic on southbound Morrison Hill Road will be diverted to turn left to eastbound Leighton Road;
- Traffic along southbound Morrison Hill Road heading for Happy Valley will be diverted via eastbound Leighton Road and Wong Nai Chung Road; and
- Traffic along westbound Leighton Road will be diverted to Wong Nai Chung Road.

#### C. Learner drivers prohibition

Learner drivers will be prohibited to turn left from Caroline Hill Road to Leighton Road between one and a half hours before the start of the first race and one hour after the last race. In addition, learner drivers will be prohibited from accessing the following roads within the above period of time:

- Shan Kwong Road between Yik Yam Street and Wong Nai Chung Road;
- Village Road between its upper and lower junctions with Shan Kwong Road;
- Percival Street between Hennessy Road and Leighton Road;
- Canal Road East; and
- The service road leading from Gloucester Road to Canal Road flyover.

#### D. Suspension of parking spaces

Parking spaces on southbound Wong Nai Chung Road between Sports Road and Blue Pool Road will be suspended from 11am to 7pm during day racing, from 4.30pm to 11.59pm during evening racing, and from 5pm to 11.59pm during night racing.

Any vehicles found illegally parked within the precincts of the above affected areas will be towed away without prior notice.

Actual implementation of road closure and traffic diversion will be made by the Police at the time depending on traffic conditions in the areas. Motorists should exercise tolerance and patience, and follow the instructions of Police on site.