

Tender for re-opening of 10-year Government Bonds under Institutional Bond Issuance Programme to be held on October 25

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), announced today (October 17) that a tender of three-year Government Bonds (Bonds) through the re-opening of existing 10-year Government Bond issue 10GB2601 under the Institutional Bond Issuance Programme will be held on October 25, 2023 (Wednesday), for settlement on October 26, 2023 (Thursday).

An additional amount of HK\$5.5 billion of the outstanding 10-year Bonds (issue no. 10GB2601) will be on offer. The Bonds will mature on January 21, 2026 and will carry interest at the rate of 1.68 per cent per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on October 17, 2023 are 94.64 with an annualised yield of 4.232 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 Hong Kong Government Bonds website at 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, the Hong Kong Government Bonds website, the Refinitiv 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 10-year Government Bonds under the Institutional Bond Issuance Programme:

Issue Number	: 10GB2601 (Re-open)
Stock Code	: 4230 (HKGB 1.68 2601)
Tender Date and Time	: October 25, 2023 (Wednesday) 9.30am to 10.30am
Issue and Settlement Date for Tender Amount	: October 26, 2023 (Thursday)
Amount on Offer	: HK\$5.5 billion
Maturity	: Three years
Remaining Maturity	: Approximately 2.24 years

Maturity Date : January 21, 2026
 Interest Rate : 1.68 per cent p.a. payable semi-annually in arrears
 Interest Payment Dates : January 22, 2024
 July 22, 2024
 January 21, 2025
 July 21, 2025
 January 21, 2026
 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 (October 26, 2023) for the tender amount is HK\$223.23 per minimum denomination of HK\$50,000.
 Other Details : (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). Please see Information Memorandum available on the Hong Kong Government Bonds website at 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 10GB2601 (Stock code: 4230) listed on the Stock Exchange of Hong Kong.

Price/Yield Table of the Government Bonds at tender (for reference only*):

Yield-to-Maturity	Price	Yield-to-Maturity	Price
3.232	96.73	4.232	94.70
3.282	96.63	4.282	94.60
3.332	96.53	4.332	94.50
3.382	96.42	4.382	94.40
3.432	96.32	4.432	94.30
3.482	96.22	4.482	94.20
3.532	96.12	4.532	94.10
3.582	96.01	4.582	94.00
3.632	95.91	4.632	93.91
3.682	95.81	4.682	93.81

3.732	95.71	4.732	93.71
3.782	95.61	4.782	93.61
3.832	95.51	4.832	93.51
3.882	95.40	4.882	93.41
3.932	95.30	4.932	93.32
3.982	95.20	4.982	93.22
4.032	95.10	5.032	93.12
4.082	95.00	5.082	93.02
4.132	94.90	5.132	92.93
4.182	94.80	5.182	92.83
4.232	94.70	5.232	92.73

* 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.