

Tender for re-opening of 15-year Government Bonds under Institutional Bond Issuance Programme to be held on September 16

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 7) that a tender of 15-year Government Bonds (Bonds) through the re-opening of existing 15-year Government Bond issue 15GB3403 under the Institutional Bond Issuance Programme will be held on September 16 (Wednesday), for settlement on September 17 (Thursday).

An additional amount of HK\$1.0 billion of the outstanding 15-year Bonds (issue number 15GB3403) will be on offer. The Bonds will mature on March 7, 2034 and will carry interest at the rate of 2.02 per cent per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on September 7 is 117.38 with an annualised yield of 0.673 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. 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 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	: 15GB3403 (Re-open)
Stock code	: 4237 (HKGB 2.02 3403)
Tender Date and Time	: September 16, 2020 (Wednesday) 9.30am to 10.30am
Issue and Settlement Date for tender amount	: September 17, 2020 (Thursday)
Amount on Offer	: HK\$1.0 billion
Maturity	: 15 years

Remaining Maturity : Approximately 13.48 years

Maturity Date : March 7, 2034

Interest Rate : 2.02 per cent p.a. payable semi-annually in arrears

Interest Payment Dates : March 8, 2021
September 7, 2021
March 7, 2022
September 7, 2022
March 7, 2023
September 7, 2023
March 7, 2024
September 9, 2024
March 7, 2025
September 8, 2025
March 9, 2026
September 7, 2026
March 8, 2027
September 7, 2027
March 7, 2028
September 7, 2028
March 7, 2029
September 7, 2029
March 7, 2030
September 9, 2030
March 7, 2031
September 8, 2031
March 8, 2032
September 7, 2032
March 7, 2033
September 7, 2033
March 7, 2034

Method of Tender : Competitive tender

Tender Amount : 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.

Other details : The accrued interest to be paid by successful bidders on the issue date (September 17, 2020) for the tender amount is HK\$27.67 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 Government Bond Programme's 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 15GB3403 (Stock code: 4237) listed on the Stock Exchange of Hong Kong.

Price/Yield Table of the re-opening Government Bonds at tender for reference* only:

Yield-to-Maturity	Price	Yield-to-Maturity	Price
-0.327	132.36	0.673	117.34
-0.277	131.56	0.723	116.64
-0.227	130.76	0.773	115.95
-0.177	129.97	0.823	115.26
-0.127	129.19	0.873	114.57
-0.077	128.41	0.923	113.90
-0.027	127.63	0.973	113.22
0.023	126.86	1.023	112.55
0.073	126.10	1.073	111.89
0.123	125.34	1.123	111.23
0.173	124.59	1.173	110.57
0.223	123.84	1.223	109.92
0.273	123.10	1.273	109.27
0.323	122.36	1.323	108.63
0.373	121.63	1.373	107.99
0.423	120.90	1.423	107.36
0.473	120.18	1.473	106.73
0.523	119.46	1.523	106.10
0.573	118.75	1.573	105.48
0.623	118.04	1.623	104.87
0.673	117.34	1.673	104.26

*Disclaimer

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