

Tender for the re-opening of 10-year Government Bonds under the Institutional Bond Issuance Programme to be held on May 15

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 (May 6) that a tender of 5-year Government Bonds (Bonds) through the re-opening of existing 10-year Government Bond issue 10GB2408 under the Institutional Bond Issuance Programme will be held on May 15, 2019 (Wednesday), for settlement on May 16, 2019 (Thursday).

An additional amount of HK\$2.5 billion of the outstanding 10-year Bonds (issue no. 10GB2408) will be on offer. The Bonds will mature on August 7, 2024 and will carry interest at the rate of 2.22 per cent per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on May 6, 2019 is 102.97 with an annualised yield of 1.637 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 10-year Government Bonds under the Institutional Bond Issuance Programme:-

Issue Number	:	10GB2408 (Re-open)
Stock code	:	4221 (HKGB 2.22 2408)
Tender Date and Time	:	Wednesday, May 15, 2019 9.30am to 10.30am
Issue and Settlement Date for tender amount	:	Thursday, May 16, 2019

Amount on Offer : HK\$2.5 billion

Maturity : 5 years

Remaining Maturity : Approximately 5.23 years

Maturity Date : August 7, 2024

Interest Rate : 2.22 per cent p.a. payable semi-annually in arrears

Interest Payment Dates : August 7, 2019
February 7, 2020
August 7, 2020
February 8, 2021
August 9, 2021
February 7, 2022
August 8, 2022
February 7, 2023
August 7, 2023
February 7, 2024
August 7, 2024

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 (May 16, 2019) for the tender amount is HK\$294.99 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 10GB2408 (Stock code: 4221) 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
0.637	108.14	1.637	102.94
0.687	107.87	1.687	102.69
0.737	107.60	1.737	102.44
0.787	107.34	1.787	102.19
0.837	107.07	1.837	101.94
0.887	106.81	1.887	101.69
0.937	106.55	1.937	101.45
0.987	106.28	1.987	101.20
1.037	106.02	2.037	100.95
1.087	105.76	2.087	100.71
1.137	105.50	2.137	100.46
1.187	105.24	2.187	100.22
1.237	104.98	2.237	99.98
1.287	104.73	2.287	99.73
1.337	104.47	2.337	99.49
1.387	104.21	2.387	99.25
1.437	103.96	2.437	99.01
1.487	103.70	2.487	98.77
1.537	103.45	2.537	98.53
1.587	103.20	2.587	98.29
1.637	102.94	2.637	98.06

* Disclaimer

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