

Tender for the re-opening of 10-year Government Bonds under the Institutional Bond Issuance Programme to be held on November 13

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 (November 4) 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 November 13 (Wednesday), for settlement on November 14 (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 annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on November 4 is 103.50 with an annualised yield of 1.462%.

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.hkgeb.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, November 13, 2019 9.30am to 10.30am

Issue and Settlement

Date for tender amount : Thursday, November 14, 2019

Amount on Offer : HK\$2.5 billion

Maturity : 5 years

Remaining Maturity : Approximately 4.73 years

Maturity Date : August 7, 2024

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

Interest Payment Dates : 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 (November 14, 2019) for the tender amount is HK\$301.07 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 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
0.462	108.22	1.462	103.47
0.512	107.97	1.512	103.24
0.562	107.73	1.562	103.02
0.612	107.49	1.612	102.79
0.662	107.25	1.662	102.56
0.712	107.01	1.712	102.33
0.762	106.77	1.762	102.10
0.812	106.53	1.812	101.88
0.862	106.29	1.862	101.65
0.912	106.05	1.912	101.43
0.962	105.81	1.962	101.20
1.012	105.58	2.012	100.98
1.062	105.34	2.062	100.75
1.112	105.10	2.112	100.53
1.162	104.87	2.162	100.31
1.212	104.64	2.212	100.09
1.262	104.40	2.262	99.87
1.312	104.17	2.312	99.65
1.362	103.94	2.362	99.43
1.412	103.71	2.412	99.21
1.462	103.47	2.462	98.99

* Disclaimer

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