

Tender for the re-opening of 10-year Government Bonds under the Institutional Bond Issuance Programme to be held on November 28

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 19) that a tender of 5-year Government Bonds (Bonds) through the re-opening of existing 10-year Government Bond issue 10GB2301 under the Institutional Bond Issuance Programme will be held on November 28 (Wednesday), for settlement on November 29 (Thursday).

An additional amount of HK\$2.5 billion of the outstanding 10-year Bonds (issue no. 10GB2301) will be on offer. The Bonds will mature on January 17, 2023 and will carry interest at the rate of 1.10 per cent per annum payable semi-annually in arrears. The Bonds Fixings on November 19, 2018 is 95.76 with an annualised yield of 2.183 per cent.

Under the Institutional Bond Issuance Programme, tender is open only to Recognised 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	:	10GB2301 (Re-open)
Stock code	:	4215 (HKGB 1.10 2301)
Tender Date and Time	:	November 28, 2018 (Wednesday) 9.30am to 10.30am

Issue and Settlement

Date for tender amount : November 29, 2018 (Thursday)

Amount on Offer : HK\$2.5 billion

Maturity : 10 years

Remaining Maturity : Approximately 4.14 years

Maturity Date : January 17, 2023

Interest Rate : 1.10 per cent p.a. payable semi-annually in arrears

Interest Payment Dates : January 17, 2019
July 17, 2019
January 17, 2020
July 17, 2020
January 18, 2021
July 19, 2021
January 17, 2022
July 18, 2022
January 17, 2023

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 29, 2018) for the tender amount is HK\$203.42 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 10GB2301 (Stock code: 4215) 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
1.183	99.68	2.183	95.79
1.233	99.48	2.233	95.60
1.283	99.28	2.283	95.41
1.333	99.08	2.333	95.22
1.383	98.89	2.383	95.03
1.433	98.69	2.433	94.85
1.483	98.49	2.483	94.66
1.533	98.30	2.533	94.47
1.583	98.10	2.583	94.29
1.633	97.91	2.633	94.10
1.683	97.71	2.683	93.92
1.733	97.52	2.733	93.73
1.783	97.32	2.783	93.55
1.833	97.13	2.833	93.36
1.883	96.94	2.883	93.18
1.933	96.74	2.933	93.00
1.983	96.55	2.983	92.81
2.033	96.36	3.033	92.63
2.083	96.17	3.083	92.45
2.133	95.98	3.133	92.27
2.183	95.79	3.183	92.09

* Disclaimer

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