

Tender results of 15-year Government Bonds under Institutional Bond Issuance Programme

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 (March 6) that tender for a 15-year Government Bond (issue number 15GB3403) under the Institutional Bond Issuance Programme was held today.

A total of HK\$0.6 billion 15-year Government Bonds were offered today. A total of HK\$3.136 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 5.23. The average price accepted is 98.88, implying an annualised yield of 2.118%.

HKSAR Government Institutional Bond Issuance Programme Government Bond tender results

Tender results of 15-year Government Bonds under the Institutional Bond Issuance Programme:

Tender Date	: March 6, 2019
Issue Number	: 15GB3403
Stock Code	: 4237 (HKGB 2.02 3403)
Issue and Settlement Date	: March 7, 2019
Tenor	: 15-year
Maturity Date	: March 7, 2034
Coupon Rate	: 2.02%
Amount Applied	: HK\$3.136 billion
Amount Allotted	: HK\$0.6 billion
Bid-to-Cover Ratio*	: 5.23

Average Price Accepted (Yield)	: 98.88 (2.118%)
Lowest Price Accepted (Yield)	: 98.73 (2.131%)
Pro-rata Ratio	: About 60%
Average Tender Price (Yield)	: 94.38 (2.486%)

* Calculated as the amount of bonds applied for over the amount of bonds issued.