

Tender results of re-opening of 10-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, announces that a tender of 3-year Government Bonds through the re-opening of existing 10-Year Government Bond issue 10GB2108 under the Institutional Bond Issuance Programme was held today (October 10).

A total of HK\$4 billion 3-year Government Bonds were offered today. A total of HK\$9.525 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 2.38. The average price accepted is 99.69, implying an annualised yield of 2.592%.

Tender results of re-opening of 10-Year Government Bonds under the Institutional Bond Issuance Programme:

Tender Date	:	October 10, 2018
Issue Number	:	10GB2108 (Re-open)
Stock Code	:	4209 (HKGB 2.46 2108)
Issue and Settlement Date	:	October 11, 2018
Tenor	:	3-year
Maturity Date	:	August 4, 2021
Coupon Rate	:	2.46%
Amount Applied	:	HK\$9.525 billion
Amount Allotted	:	HK\$4 billion
Bid-to-Cover Ratio*	:	2.38
Average Price Accepted (Yield)	:	99.69 (2.592%)

Lowest Price Accepted (Yield)	:	99.49 (2.666%)
Pro-rata Ratio	:	About 18%
Average Tender Price (Yield)	:	99.37 (2.711 %)

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