

# 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, as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced that a tender of 5-year Government Bonds through the re-opening of existing 10-year Government Bond (issue number 10GB2706) under the Institutional Bond Issuance Programme was held today (June 7).

A total of HK\$2.5 billion 5-year Government Bonds were offered today. A total of HK\$10.437 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of the amount of bonds applied for over the amount of bonds issued, is 4.17. The average price accepted is 91.85, implying an annualised yield of 3.447 per cent.

HKSAR Government Institutional Bond Issuance Programme Government Bond tender results

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

Tender Date	: June 7, 2023
Issue Number	: 10GB2706 (Re-open)
Stock Code	: 4235 (HKGB 1.25 2706)
Issue and Settlement Date	: June 8, 2023
Tenor	: 5-year
Maturity Date	: June 29, 2027
Coupon Rate	: 1.25 per cent
Amount Applied	: HK\$10.437 billion
Amount Allotted	: HK\$2.5 billion
Bid-to-Cover Ratio*	: 4.17
Average Price Accepted (Yield)	: 91.85 (3.447 per cent)
Lowest Price Accepted (Yield)	: 91.77 (3.469 per cent)
Pro-rata Ratio	: About 85 per cent
Average Tender Price (Yield)	: 91.38 (3.582 per cent)

\* Ratio of the amount of bonds applied for over the amount of bonds issued.