

Tender results of re-opening 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, as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced that a tender of 10-year Government Bonds through the re-opening of existing 15-year Government Bond (issue number 15GB3403) under the Institutional Bond Issuance Programme was held today (July 19).

A total of HK\$1.5 billion 10-year Government Bonds were offered today. A total of HK\$3.871 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 2.58. The average price accepted is 84.62, implying an annualised yield of 3.827 per cent.

HKSAR Government Institutional Bond Issuance Programme Government Bond tender results

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

Tender Date	: July 19, 2023
Issue Number	: 15GB3403 (Re-open)
Stock Code	: 4237 (HKGB 2.02 3403)
Issue and Settlement Date	: July 20, 2023
Tenor	: 10-year
Maturity Date	: March 7, 2034
Coupon Rate	: 2.02%
Amount Applied	: HK\$3.871 billion
Amount Allotted	: HK\$1.5 billion
Bid-to-Cover Ratio*	: 2.58

Average Price Accepted (Yield)	: 84.62 (3.827%)
Lowest Price Accepted (Yield)	: 83.60 (3.960%)
Pro-rata Ratio	: About 5%
Average Tender Price (Yield)	: 83.40 (3.986%)

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