

# 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 (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announces that tender of 15-year Government Bonds through the re-opening of existing 15-year Government Bond issue 15GB3203 under the Institutional Bond Issuance Programme was held today (September 12).

A total of HK\$0.6 billion 15-year Government Bonds were offered today. A total of HK\$2.090 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 3.48. The average price accepted is 91.00, implying an annualised yield of 2.709%.

HKSAR Government Institutional Bond Issuance Programme Government Bond tender results

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

Tender Date	: September 12, 2018
Issue Number	: 15GB3203 (Re-open)
Stock Code	: 4232 (HKGB 1.89 3203)
Issue and Settlement Date	: September 13, 2018
Tenor	: 15-year
Maturity Date	: March 2, 2032
Coupon Rate	: 1.89%

Amount Applied	: HK\$2.090 billion
Amount Allotted	: HK\$0.6 billion
Bid-to-Cover Ratio*	: 3.48
Average Price Accepted (Yield)	: 91.00 (2.709%)
Lowest Price Accepted (Yield)	: 90.60 (2.747%)
Pro-rata Ratio	: About 51%
Average Tender Price (Yield)	: 89.89 (2.815%)

\*Calculated as the amount of bonds applied for over the amount of bonds

issued.