

Tender results of the 10-year Government Bonds under the 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), announces today (January 16) that tender for a 10-year Government Bond (issue number 10GB2901) under the Institutional Bond Issuance Programme was held today.

A total of HK\$1.5 billion 10-year Government Bonds were allocated today. A total of HK\$7.824 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 5.22. The average price accepted is 98.57, implying an annualised yield of 2.141%.

HKSAR Government Institutional Bond Issuance Programme Government Bond tender results

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

Tender Date	: January 16, 2019
Issue Number	: 10GB2901
Stock Code	: 4236 (HKGB 1.97 2901)
Issue and Settlement Date	: January 17, 2019
Tenor	: 10-year
Maturity Date	: January 17, 2029
Coupon Rate	: 1.97%
Amount Applied	: HK\$7.824 billion
Amount Allotted	: HK\$1.5 billion
Bid-to-Cover Ratio*	: 5.22

Average Price Accepted (Yield)	: 98.57 (2.141%)
Lowest Price Accepted (Yield)	: 98.22 (2.181%)
Pro-rata Ratio	: About 23%
Average Tender Price (Yield)	: 97.07 (2.313%)

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