

Tender results of the 3-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 for a 3-year Government Bond (issue number 03GB2310) under the Institutional Bond Issuance Programme was held today (October 21).

A total of HK\$4.0 billion 3-year Government Bonds were allocated today. A total of HK\$13.695 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 3.42. The average price accepted is 100.73, implying an annualised yield of 0.267 per cent.

HKSAR Government Institutional Bond Issuance Programme Government Bond tender results

Tender results of 3-year Government Bonds under the Institutional Bond Issuance Programme:

Tender date	: October 21, 2020
Issue number	: 03GB2310
Stock code	: 4240 (HKGB 0.51 2310)
Issue and settlement date	: October 22, 2020
Tenor	: 3-year
Maturity date	: October 23, 2023
Coupon rate	: 0.51 per cent
Amount applied	: HK\$13.695 billion
Amount allotted	: HK\$4.0 billion
Bid-to-cover ratio*	: 3.42

Average price accepted (yield)	:	100.73 (0.267 per cent)
Lowest price accepted (yield)	:	100.63 (0.299 per cent)
Pro-rata ratio	:	About 77 per cent
Average tender price (yield)	:	100.52 (0.337 per cent)

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