

Tender results of the re-opening of 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 (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announces that a tender of 10-year Government Bonds through the re-opening of existing 10-year Government Bond issue 10GB2706 under the Institutional Bond Issuance Programme was held today (July 11).

A total of HK\$1.2 billion 10-year Government Bonds were offered today. A total of HK\$4.952 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 4.13. The average price accepted is 99.95, implying an annualised yield of 2.391%.

HKSAR Government Institutional Bond Issuance Programme Government Bond Tender Results

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

Tender Date	: July 11, 2018
Issue Number	: 10GB2706 (Re-open)
Stock Code	: 4235 (HKGB 1.25 2706)
Issue and Settlement Date	: July 12, 2018
Tenor	: 10-year
Maturity Date	: June 29, 2027
Coupon Rate	: 1.25%
Amount Applied	: HK\$4.952 billion
Amount Allotted	: HK\$1.2 billion
Bid-to-Cover Ratio*	: 4.13

Average Price Accepted (Yield)	: 90.95 (2.391%)
Lowest Price Accepted (Yield)	: 90.40 (2.464%)
Pro-rata Ratio	: About 4%
Average Tender Price (Yield)	: 89.82 (2.542%)

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