

Tender results of 10-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), announces today (February 12) that tender for a 10-year Government Bond (issue number 10GB2901) under the Institutional Bond Issuance Programme was held today.

A total of HK\$1.7 billion 10-year Government Bonds were allocated today. A total of HK\$7.450 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 4.38. The average price accepted is 104.15, implying an annualised yield of 1.478 per cent.

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	: February 12, 2020
Issue Number	: 10GB2901
Stock Code	: 4236 (HKGB 1.97 2901)
Issue and Settlement Date	: February 13, 2020
Tenor	: 10-year
Maturity Date	: January 17, 2029
Coupon Rate	: 1.97 per cent
Amount Applied	: HK\$7.450 billion
Amount Allotted	: HK\$1.7 billion
Bid-to-Cover Ratio*	: 4.38

Average Price Accepted (Yield)	: 104.15 (1.478 per cent)
Lowest Price Accepted (Yield)	: 103.96 (1.500 per cent)
Pro-rata Ratio	: About 9 per cent
Average Tender Price (Yield)	: 103.44 (1.561 per cent)

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