

Tender results of the 15-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 tender for a 15-year Government Bond (issue number 15GB3403) under the Institutional Bond Issuance Programme was held today (September 11).

A total of HK\$0.8 billion 15-year Government Bonds were allocated today. A total of HK\$3.121 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 3.90. The average price accepted is 106.30, implying an annualised yield of 1.539%.

HKSAR Government Institutional Bond Issuance Programme Government Bond tender results

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

Tender Date	: September 11, 2019
Issue Number	: 15GB3403
Stock Code	: 4237 (HKGB 2.02 3403)
Issue and Settlement Date	: September 12, 2019
Tenor	: 15-year
Maturity Date	: March 7, 2034
Coupon Rate	: 2.02%
Amount Applied	: HK\$3.121 billion
Amount Allotted	: HK\$0.8 billion
Bid-to-Cover Ratio*	: 3.90

Average Price Accepted
(Yield) : 106.30 (1.539%)

Lowest Price Accepted
(Yield) : 105.78 (1.579%)

Pro-rata Ratio : About 26%

Average Tender Price
(Yield) : 105.09 (1.631%)

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