

## **Speech**

### **Speech by SFST at launching press conference on iBond**

Tuesday, July 5, 2011

Following is the opening speech by the Secretary for Financial Services and the Treasury, Professor K C Chan, at the launching press conference on the inflation-linked retail bond (iBond) today (July 5):

Today, I am pleased to announce that the Government will launch the inflation-linked retail bond, i.e. the iBond, for subscription by Hong Kong residents this month. We will issue the iBond under the retail part of the Government Bond Programme with a view to promoting the further development of the retail bond market in Hong Kong through enhancing retail investors' awareness and interest in bond investment. The maximum issuance size of the iBond will be HK\$10 billion. The iBond will have a tenor of three years and the bond holders will be paid interest once every six months at a rate linked to the inflation in Hong Kong. The subscription period of the iBond will start from 9am on July 11, 2011, and end at 2pm on July 19, 2011. Hong Kong residents (i.e. holders of a valid HKID card) may apply for the iBond through any of the placing banks, securities brokers or the Hong Kong Securities Clearing Company Limited. The iBond will be issued on July 28, 2011, and listed on the Stock Exchange of Hong Kong on the following day.

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