

**TENTATIVE SCHEDULE ON ISSUANCE OF EXCHANGE FUND BILLS
AND NOTES (EFBNs) FROM APRIL TO JUNE 2014¹**

ISSUE TYPES²	TENTATIVE TENDER DATE (dd/mm/yyyy)	TENTATIVE ISSUE DATE (dd/mm/yyyy)	TENTATIVE TENDER SIZE (HK\$)
APRIL 2014			
91-DAY BILLS	01/04/2014	02/04/2014	about 31,462 mn ³
184-DAY BILLS	01/04/2014	02/04/2014	11,000 mn
91-DAY BILLS	08/04/2014	09/04/2014	about 31,450 mn ³
182-DAY BILLS	08/04/2014	09/04/2014	11,000 mn
91-DAY BILLS	15/04/2014	16/04/2014	about 30,421 mn ³
182-DAY BILLS	15/04/2014	16/04/2014	8,000 mn
91-DAY BILLS	22/04/2014	23/04/2014	about 32,190 mn ³
182-DAY BILLS	22/04/2014	23/04/2014	8,000 mn
364-DAY BILLS	22/04/2014	23/04/2014	3,000 mn
34-DAY BILLS	29/04/2014	30/04/2014	300 mn
91-DAY BILLS	29/04/2014	30/04/2014	about 30,525 mn ³
182-DAY BILLS	29/04/2014	30/04/2014	11,000 mn
MAY 2014			
91-DAY BILLS	05/05/2014	07/05/2014	about 30,561 mn ³
182-DAY BILLS	05/05/2014	07/05/2014	11,000 mn
91-DAY BILLS	13/05/2014	14/05/2014	about 25,817 mn ³
182-DAY BILLS	13/05/2014	14/05/2014	9,000 mn
2-YEAR NOTES	16/05/2014	19/05/2014	1,200 mn
91-DAY BILLS	20/05/2014	21/05/2014	about 31,524 mn ³
182-DAY BILLS	20/05/2014	21/05/2014	9,000 mn
364-DAY BILLS	20/05/2014	21/05/2014	3,000 mn
91-DAY BILLS	27/05/2014	28/05/2014	about 30,418 mn ³
182-DAY BILLS	27/05/2014	28/05/2014	11,000 mn
33-DAY BILLS	29/05/2014	30/05/2014	600 mn
10-YEAR NOTES	30/05/2014	03/06/2014	800 mn
JUNE 2014			
91-DAY BILLS	03/06/2014	04/06/2014	about 31,948 mn ³
182-DAY BILLS	03/06/2014	04/06/2014	9,000 mn
91-DAY BILLS	10/06/2014	11/06/2014	about 28,244 mn ³
182-DAY BILLS	10/06/2014	11/06/2014	9,000 mn
91-DAY BILLS	17/06/2014	18/06/2014	about 32,565 mn ³
182-DAY BILLS	17/06/2014	18/06/2014	9,000 mn
364-DAY BILLS	17/06/2014	18/06/2014	3,000 mn
3-YEAR NOTES ⁴	20/06/2014	23/06/2014	1,200 mn
5-YEAR NOTES	20/06/2014	23/06/2014	1,000 mn
91-DAY BILLS	24/06/2014	25/06/2014	about 32,595 mn ³
182-DAY BILLS	24/06/2014	25/06/2014	9,000 mn
93-DAY BILLS	30/06/2014	02/07/2014	about 32,062 mn ³

All tender dates, tender sizes and issue dates given are tentative. Details of new issues of Bills will be confirmed and announced at least 4 business days prior to the respective tender dates. Details of new issues of Notes will be confirmed and announced 7 business days prior to the respective tender dates. The HKMA may adjust the schedule in the light of prevailing market conditions.

Notes

- (1) The next schedule will be released by the middle of May 2014, covering the period from July to September 2014.
- (2) Actual tenors may differ slightly due to market holidays.
- (3) As each issue of 91-day Bills includes an amount to cover recent interest payments on the outstanding total of EFBNs, the size of each issue of 91-day Bills cannot be projected with precision and is to be announced at least 4 business days prior to the tender date. The figures provided above represent rollover amounts taking into account planned adjustments to the maturity spectrum of the EFBNs portfolio.
- (4) Re-opening 5-year Notes of Issue Number 05Y1706