

**TENTATIVE SCHEDULE ON ISSUANCE OF EXCHANGE FUND BILLS
AND NOTES (EFBNs) FROM JULY TO SEPTEMBER 2016¹**

(revised on 28 June 2016)

ISSUE TYPES²	TENTATIVE TENDER DATE (dd/mm/yyyy)	TENTATIVE ISSUE DATE (dd/mm/yyyy)	TENTATIVE TENDER SIZE (HK\$)
JULY 2016			
91-DAY BILLS	05/07/2016	06/07/2016	about 46,376 mn ^{3,4}
182-DAY BILLS	05/07/2016	06/07/2016	15,000 mn ⁵
91-DAY BILLS	12/07/2016	13/07/2016	about 46,926 mn ^{3,4}
182-DAY BILLS	12/07/2016	13/07/2016	18,000 mn ⁵
364-DAY BILLS	12/07/2016	13/07/2016	5,000 mn
91-DAY BILLS	19/07/2016	20/07/2016	about 48,689 mn ^{3,4}
182-DAY BILLS	19/07/2016	20/07/2016	17,000 mn ⁵
91-DAY BILLS	26/07/2016	27/07/2016	about 45,665 mn ^{3,4}
182-DAY BILLS	26/07/2016	27/07/2016	17,000 mn ⁵
AUGUST 2016			
91-DAY BILLS	02/08/2016	03/08/2016	about 30,410 mn ³
182-DAY BILLS	02/08/2016	03/08/2016	9,000 mn
91-DAY BILLS	09/08/2016	10/08/2016	about 36,930 mn ³
182-DAY BILLS	09/08/2016	10/08/2016	11,000 mn
364-DAY BILLS	09/08/2016	10/08/2016	5,000 mn
91-DAY BILLS	16/08/2016	17/08/2016	about 42,659 mn ³
182-DAY BILLS	16/08/2016	17/08/2016	10,000 mn
2-YEAR NOTES	17/08/2016	18/08/2016	1,200 mn
91-DAY BILLS	23/08/2016	24/08/2016	about 40,994mn ³
182-DAY BILLS	23/08/2016	24/08/2016	11,000 mn
91-DAY BILLS	30/08/2016	31/08/2016	about 43,128mn ³
182-DAY BILLS	30/08/2016	31/08/2016	10,000 mn
SEPTEMBER 2016			
91-DAY BILLS	06/09/2016	07/09/2016	about 36,635 mn ³
182-DAY BILLS	06/09/2016	07/09/2016	9,000 mn
364-DAY BILLS	06/09/2016	07/09/2016	5,000 mn
91-DAY BILLS	13/09/2016	14/09/2016	about 32,863 mn ³
182-DAY BILLS	13/09/2016	14/09/2016	11,000 mn
30-DAY BILLS	15/09/2016	19/09/2016	2,200 mn
91-DAY BILLS	20/09/2016	21/09/2016	about 33,335 mn ³
182-DAY BILLS	20/09/2016	21/09/2016	11,000 mn
91-DAY BILLS	27/09/2016	28/09/2016	about 32,464 mn ³
182-DAY BILLS	27/09/2016	28/09/2016	11,000 mn

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 August 2016, covering the period from October to December 2016.
- (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) Including HK\$4,000 mn additional Issuance announced on 28 June 2016.
- (5) Including HK\$3,000 mn additional Issuance announced on 28 June 2016.