

**TENTATIVE SCHEDULE ON ISSUANCE OF EXCHANGE FUND BILLS  
AND NOTES (EFBNs) FROM OCTOBER TO DECEMBER 2011<sup>1</sup>**

<b>ISSUE TYPES<sup>2</sup></b>	<b>TENTATIVE TENDER DATE (dd/mm/yyyy)</b>	<b>TENTATIVE ISSUE DATE (dd/mm/yyyy)</b>	<b>TENTATIVE TENDER SIZE (HK\$)</b>
<b>OCTOBER 2011</b>			
90-DAY BILLS	04/10/2011	06/10/2011	about 27,441 mn <sup>3</sup>
182-DAY BILLS	04/10/2011	06/10/2011	9,000 mn
364-DAY BILLS	11/10/2011	12/10/2011	5,000 mn
91-DAY BILLS	11/10/2011	12/10/2011	about 27,291 mn <sup>3</sup>
182-DAY BILLS	11/10/2011	12/10/2011	9,000 mn
91-DAY BILLS	18/10/2011	19/10/2011	about 25,200 mn <sup>3</sup>
182-DAY BILLS	18/10/2011	19/10/2011	8,000 mn
92-DAY BILLS	25/10/2011	26/10/2011	about 25,797 mn <sup>3</sup>
<b>NOVEMBER 2011</b>			
91-DAY BILLS	01/11/2011	02/11/2011	about 26,557 mn <sup>3</sup>
182-DAY BILLS	01/11/2011	02/11/2011	9,000 mn
33-DAY BILLS	01/11/2011	02/11/2011	300 mn
364-DAY BILLS	08/11/2011	09/11/2011	5,000 mn
91-DAY BILLS	08/11/2011	09/11/2011	about 27,676 mn <sup>3</sup>
182-DAY BILLS	08/11/2011	09/11/2011	9,000 mn
91-DAY BILLS	15/11/2011	16/11/2011	about 25,621 mn <sup>3</sup>
182-DAY BILLS	15/11/2011	16/11/2011	9,000 mn
2-YEAR NOTES	15/11/2011	16/11/2011	1,200 mn
91-DAY BILLS	22/11/2011	23/11/2011	about 25,223 mn <sup>3</sup>
182-DAY BILLS	22/11/2011	23/11/2011	9,000 mn
33-DAY BILLS	24/11/2011	25/11/2011	600 mn
91-DAY BILLS	29/11/2011	30/11/2011	about 25,908 mn <sup>3</sup>
182-DAY BILLS	29/11/2011	30/11/2011	9,000 mn
<b>DECEMBER 2011</b>			
10-YEAR NOTES	02/12/2011	05/12/2011	800 mn
364-DAY BILLS	06/12/2011	07/12/2011	5,000 mn
91-DAY BILLS	06/12/2011	07/12/2011	about 25,633 mn <sup>3</sup>
91-DAY BILLS	13/12/2011	14/12/2011	about 27,728 mn <sup>3</sup>
182-DAY BILLS	13/12/2011	14/12/2011	9,000 mn
3-YEAR NOTES <sup>4</sup>	16/12/2011	19/12/2011	1,200 mn
5-YEAR NOTES	16/12/2011	19/12/2011	1,000 mn
91-DAY BILLS	20/12/2011	21/12/2011	about 28,916 mn <sup>3</sup>
182-DAY BILLS	20/12/2011	21/12/2011	9,000 mn
91-DAY BILLS	23/12/2011	28/12/2011	about 28,402 mn <sup>3</sup>
182-DAY BILLS	23/12/2011	28/12/2011	9,000 mn
29-DAY BILLS	23/12/2011	28/12/2011	600 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 November 2011, covering the period from January to March 2012.
- (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 05Y1412