

**TENTATIVE SCHEDULE ON ISSUANCE OF EXCHANGE FUND BILLS
AND NOTES (EFBNs) FROM APRIL TO JUNE 2012¹**

<u>ISSUE TYPES²</u>	<u>TENTATIVE TENDER DATE</u> (dd/mm/yyyy)	<u>TENTATIVE ISSUE DATE</u> (dd/mm/yyyy)	<u>TENTATIVE TENDER SIZE</u> (HK\$)
APRIL 2012			
91-DAY BILLS	03/04/2012	05/04/2012	about 27,526 mn ³
182-DAY BILLS	03/04/2012	05/04/2012	9,000 mn
91-DAY BILLS	10/04/2012	11/04/2012	about 27,327 mn ³
182-DAY BILLS	10/04/2012	11/04/2012	9,000 mn
91-DAY BILLS	17/04/2012	18/04/2012	about 25,253 mn ³
182-DAY BILLS	17/04/2012	18/04/2012	8,000 mn
91-DAY BILLS	24/04/2012	25/04/2012	about 26,436 mn ³
364-DAY BILLS	24/04/2012	25/04/2012	3,000 mn
91-DAY BILLS	30/04/2012	02/05/2012	about 26,592 mn ³
182-DAY BILLS	30/04/2012	02/05/2012	9,000 mn
MAY 2012			
41-DAY BILLS	08/05/2012	09/05/2012	300 mn
91-DAY BILLS	08/05/2012	09/05/2012	about 27,417 mn ³
182-DAY BILLS	08/05/2012	09/05/2012	9,000 mn
91-DAY BILLS	15/05/2012	16/05/2012	about 25,666 mn ³
182-DAY BILLS	15/05/2012	16/05/2012	9,000 mn
2-YEAR NOTES	16/05/2012	17/05/2012	1,200 mn
91-DAY BILLS	22/05/2012	23/05/2012	about 25,296 mn ³
182-DAY BILLS	22/05/2012	23/05/2012	9,000 mn
364-DAY BILLS	22/05/2012	23/05/2012	3,000 mn
30-DAY BILLS	25/05/2012	28/05/2012	600 mn
91-DAY BILLS	29/05/2012	30/05/2012	about 26,048 mn ³
182-DAY BILLS	29/05/2012	30/05/2012	9,000 mn
JUNE 2012			
91-DAY BILLS	05/06/2012	06/06/2012	about 25,680 mn ³
91-DAY BILLS	12/06/2012	13/06/2012	about 27,824 mn ³
182-DAY BILLS	12/06/2012	13/06/2012	9,000 mn
3-YEAR NOTES ⁴	15/06/2012	18/06/2012	1,200 mn
5-YEAR NOTES	15/06/2012	18/06/2012	1,000 mn
10-YEAR NOTES	18/06/2012	19/06/2012	800 mn
91-DAY BILLS	19/06/2012	20/06/2012	about 29,306 mn ³
182-DAY BILLS	19/06/2012	20/06/2012	9,000 mn
364-DAY BILLS	19/06/2012	20/06/2012	3,000 mn
28-DAY BILLS	26/06/2012	27/06/2012	600 mn
91-DAY BILLS	26/06/2012	27/06/2012	about 28,453 mn ³
183-DAY BILLS	26/06/2012	27/06/2012	9,000 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 May 2012, covering the period from July to September 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 05Y1506