

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

ISSUE TYPES²	TENTATIVE TENDER DATE (dd/mm/yyyy)	TENTATIVE ISSUE DATE (dd/mm/yyyy)	TENTATIVE TENDER SIZE (HK\$)
JULY 2012			
90-DAY BILLS	04/07/2012	05/07/2012	about 27,561 mn ³
91-DAY BILLS	10/07/2012	11/07/2012	about 27,340 mn ³
182-DAY BILLS	10/07/2012	11/07/2012	9,000 mn
364-DAY BILLS	17/07/2012	18/07/2012	3,000 mn
91-DAY BILLS	17/07/2012	18/07/2012	about 25,270 mn ³
182-DAY BILLS	17/07/2012	18/07/2012	9,000 mn
91-DAY BILLS	24/07/2012	25/07/2012	about 27,050 mn ³
182-DAY BILLS	24/07/2012	25/07/2012	9,000 mn
AUGUST 2012			
91-DAY BILLS	31/07/2012	01/08/2012	about 26,606 mn ³
182-DAY BILLS	31/07/2012	01/08/2012	9,000 mn
91-DAY BILLS	07/08/2012	08/08/2012	about 27,433 mn ³
182-DAY BILLS	07/08/2012	08/08/2012	9,000 mn
364-DAY BILLS	14/08/2012	15/08/2012	5,000 mn
91-DAY BILLS	14/08/2012	15/08/2012	about 25,681 mn ³
183-DAY BILLS	14/08/2012	15/08/2012	9,000 mn
2-YEAR NOTES	15/08/2012	16/08/2012	1,200 mn
91-DAY BILLS	21/08/2012	22/08/2012	about 25,339 mn ³
182-DAY BILLS	21/08/2012	22/08/2012	8,000 mn
15-YEAR NOTES	24/08/2012	27/08/2012	600 mn
91-DAY BILLS	28/08/2012	29/08/2012	about 26,129 mn ³
SEPTEMBER 2012			
91-DAY BILLS	04/09/2012	05/09/2012	about 25,689 mn ³
182-DAY BILLS	04/09/2012	05/09/2012	8,000 mn
364-DAY BILLS	11/09/2012	12/09/2012	5,000 mn
91-DAY BILLS	11/09/2012	12/09/2012	about 27,813 mn ³
182-DAY BILLS	11/09/2012	12/09/2012	9,000 mn
3-YEAR NOTES ⁴	14/09/2012	17/09/2012	1,200 mn
5-YEAR NOTES	14/09/2012	17/09/2012	1,000 mn
91-DAY BILLS	18/09/2012	19/09/2012	about 29,429 mn ³
182-DAY BILLS	18/09/2012	19/09/2012	9,000 mn
92-DAY BILLS	25/09/2012	26/09/2012	about 28,480 mn ³
182-DAY BILLS	25/09/2012	26/09/2012	9,000 mn
91-DAY BILLS	28/09/2012	03/10/2012	about 27,561 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 August 2012, covering the period from October to December 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 05Y1509