

**TENTATIVE SCHEDULE ON ISSUANCE OF EXCHANGE FUND BILLS  
AND NOTES (EFBNs) FROM JANUARY TO MARCH 2014<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>JANUARY 2014</b>			
91-DAY BILLS	07/01/2014	08/01/2014	about 31,436 mn <sup>3</sup>
182-DAY BILLS	07/01/2014	08/01/2014	9,000 mn
91-DAY BILLS	14/01/2014	15/01/2014	about 30,404 mn <sup>3</sup>
182-DAY BILLS	14/01/2014	15/01/2014	11,000 mn
91-DAY BILLS	21/01/2014	22/01/2014	about 32,171 mn <sup>3</sup>
182-DAY BILLS	21/01/2014	22/01/2014	11,000 mn
91-DAY BILLS	28/01/2014	29/01/2014	about 30,805 mn <sup>3</sup>
182-DAY BILLS	28/01/2014	29/01/2014	11,000 mn
364-DAY BILLS	28/01/2014	29/01/2014	1,300 mn
<b>FEBRUARY 2014</b>			
91-DAY BILLS	04/02/2014	05/02/2014	about 30,539 mn <sup>3</sup>
182-DAY BILLS	04/02/2014	05/02/2014	9,000 mn
91-DAY BILLS	11/02/2014	12/02/2014	about 25,797 mn <sup>3</sup>
182-DAY BILLS	11/02/2014	12/02/2014	9,000 mn
2-YEAR NOTES	14/02/2014	17/02/2014	1,200 mn
91-DAY BILLS	18/02/2014	19/02/2014	about 31,504 mn <sup>3</sup>
182-DAY BILLS	18/02/2014	19/02/2014	8,000 mn
91-DAY BILLS	25/02/2014	26/02/2014	about 30,420 mn <sup>3</sup>
182-DAY BILLS	25/02/2014	26/02/2014	9,000 mn
364-DAY BILLS	25/02/2014	26/02/2014	1,300 mn
15-YEAR NOTES	27/02/2014	28/02/2014	600 mn
<b>MARCH 2014</b>			
91-DAY BILLS	04/03/2014	05/03/2014	about 31,914 mn <sup>3</sup>
182-DAY BILLS	04/03/2014	05/03/2014	8,000 mn
91-DAY BILLS	11/03/2014	12/03/2014	about 28,119 mn <sup>3</sup>
182-DAY BILLS	11/03/2014	12/03/2014	9,000 mn
91-DAY BILLS	18/03/2014	19/03/2014	about 31,906 mn <sup>3</sup>
182-DAY BILLS	18/03/2014	19/03/2014	11,000 mn
3-YEAR NOTES <sup>4</sup>	21/03/2014	24/03/2014	1,200 mn
5-YEAR NOTES	21/03/2014	24/03/2014	1,000 mn
91-DAY BILLS	25/03/2014	26/03/2014	about 32,464 mn <sup>3</sup>
182-DAY BILLS	25/03/2014	26/03/2014	11,000 mn
364-DAY BILLS	25/03/2014	26/03/2014	1,300 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 February 2014, covering the period from April to June 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 05Y1703