

**TENTATIVE SCHEDULE ON ISSUANCE OF EXCHANGE FUND BILLS
AND NOTES (EFBNs) FROM OCTOBER TO DECEMBER 2014¹**

ISSUE TYPES²	TENTATIVE TENDER DATE (dd/mm/yyyy)	TENTATIVE ISSUE DATE (dd/mm/yyyy)	TENTATIVE TENDER SIZE (HK\$)
OCTOBER 2014			
91-DAY BILLS	07/10/2014	08/10/2014	about 31,478 mn ³
182-DAY BILLS	07/10/2014	08/10/2014	11,000 mn
364-DAY BILLS	07/10/2014	08/10/2014	5,000 mn
91-DAY BILLS	14/10/2014	15/10/2014	about 30,455 mn ³
182-DAY BILLS	14/10/2014	15/10/2014	8,000 mn
91-DAY BILLS	21/10/2014	22/10/2014	about 32,224 mn ³
182-DAY BILLS	21/10/2014	22/10/2014	8,000 mn
91-DAY BILLS	28/10/2014	29/10/2014	about 30,566 mn ³
182-DAY BILLS	28/10/2014	29/10/2014	11,000 mn
NOVEMBER 2014			
91-DAY BILLS	04/11/2014	05/11/2014	about 30,291 mn ³
33-DAY BILLS	04/11/2014	05/11/2014	300 mn
182-DAY BILLS	04/11/2014	05/11/2014	11,000 mn
364-DAY BILLS	04/11/2014	05/11/2014	5,000 mn
91-DAY BILLS	11/11/2014	12/11/2014	about 25,847 mn ³
182-DAY BILLS	11/11/2014	12/11/2014	9,000 mn
91-DAY BILLS	18/11/2014	19/11/2014	about 31,558 mn ³
182-DAY BILLS	18/11/2014	19/11/2014	9,000 mn
2-YEAR NOTES	18/11/2014	19/11/2014	1,200 mn
91-DAY BILLS	25/11/2014	26/11/2014	about 30,449 mn ³
182-DAY BILLS	25/11/2014	26/11/2014	11,000 mn
DECEMBER 2014			
91-DAY BILLS	02/12/2014	03/12/2014	about 32,017 mn ³
182-DAY BILLS	02/12/2014	03/12/2014	9,000 mn
364-DAY BILLS	02/12/2014	03/12/2014	5,000 mn
10-YEAR NOTES	05/12/2014	08/12/2014	800 mn
91-DAY BILLS	09/12/2014	10/12/2014	about 28,337 mn ³
182-DAY BILLS	09/12/2014	10/12/2014	9,000 mn
91-DAY BILLS	16/12/2014	17/12/2014	about 32,636 mn ³
182-DAY BILLS	16/12/2014	17/12/2014	9,000 mn
3-YEAR NOTES ⁴	19/12/2014	22/12/2014	1,200 mn
5-YEAR NOTES	19/12/2014	22/12/2014	1,000 mn
91-DAY BILLS	23/12/2014	24/12/2014	about 32,810 mn ³
182-DAY BILLS	23/12/2014	24/12/2014	9,000 mn
91-DAY BILLS	30/12/2014	31/12/2014	about 32,171 mn ³
364-DAY BILLS	30/12/2014	31/12/2014	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 November 2014, covering the period from January to March 2015.
- (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 05Y1712