

**TENTATIVE SCHEDULE ON ISSUANCE OF EXCHANGE FUND BILLS
AND NOTES (EFBNs) FROM APRIL TO JUNE 2020¹**

(revised on 9 April 2020)

ISSUE TYPES²	TENTATIVE TENDER DATE (dd/mm/yyyy)	TENTATIVE ISSUE DATE (dd/mm/yyyy)	TENTATIVE TENDER SIZE (HK\$)
April 2020			
91-DAY BILLS	07/04/2020	08/04/2020	about 59,139 mn ³
182-DAY BILLS	07/04/2020	08/04/2020	17,000 mn
91-DAY BILLS	14/04/2020	15/04/2020	about 61,121 mn ³
182-DAY BILLS	14/04/2020	15/04/2020	16,000 mn
364-DAY BILLS	14/04/2020	15/04/2020	3,000 mn
91-DAY BILLS	21/04/2020	22/04/2020	about 55,317 mn ^{3,4}
182-DAY BILLS	21/04/2020	22/04/2020	17,000 mn
91-DAY BILLS	28/04/2020	29/04/2020	about 33,237 mn ^{3,4}
182-DAY BILLS	28/04/2020	29/04/2020	12,000 mn
May 2020			
91-DAY BILLS	05/05/2020	06/05/2020	about 36,861 mn ^{3,4}
182-DAY BILLS	05/05/2020	06/05/2020	15,000 mn
91-DAY BILLS	12/05/2020	13/05/2020	about 40,713 mn ^{3,4}
182-DAY BILLS	12/05/2020	13/05/2020	15,000 mn
364-DAY BILLS	12/05/2020	13/05/2020	3,000 mn
91-DAY BILLS	19/05/2020	20/05/2020	about 52,075 mn ³
182-DAY BILLS	19/05/2020	20/05/2020	17,000 mn
2-YEAR NOTES	20/05/2020	21/05/2020	1,200 mn
91-DAY BILLS	26/05/2020	27/05/2020	about 45,636 mn ³
182-DAY BILLS	26/05/2020	27/05/2020	15,000 mn
June 2020			
91-DAY BILLS	02/06/2020	03/06/2020	about 50,818 mn ³
182-DAY BILLS	02/06/2020	03/06/2020	15,000 mn
91-DAY BILLS	09/06/2020	10/06/2020	about 47,109 mn ³
182-DAY BILLS	09/06/2020	10/06/2020	9,000 mn
364-DAY BILLS	09/06/2020	10/06/2020	3,000 mn
91-DAY BILLS	16/06/2020	17/06/2020	about 44,134 mn ³
182-DAY BILLS	16/06/2020	17/06/2020	10,000 mn
37-DAY BILLS	19/06/2020	22/06/2020	800 mn
91-DAY BILLS	23/06/2020	24/06/2020	about 44,063 mn ³
182-DAY BILLS	23/06/2020	24/06/2020	9,000 mn
90-DAY BILLS	30/06/2020	02/07/2020	about 57,232 mn ³
181-DAY BILLS	30/06/2020	02/07/2020	17,400 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 2020, covering the period from July to September 2020.
- (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) Taking into account reduced issuance of HK\$5,000 mn announced on 9 April 2020.