## TENTATIVE SCHEDULE ON ISSUANCE OF EXCHANGE FUND BILLS AND NOTES (EFBNs) FROM JANUARY TO MARCH 2025<sup>1</sup>

Tender Date   Issue Date   Is	ISSUE TYPES <sup>2</sup>	TENTATIVE  TENDER DATE  (dd/mm/yyyy)	TENTATIVE  ISSUE DATE  (dd/mm/yyyyy)	TENTATIVE TENDER SIZE (HKS)
Sanuary 2025   90-DAY BILLS   31/12/2024   02/01/2025   20,400 mm   91-DAY BILLS   31/12/2024   02/01/2025   20,400 mm   91-DAY BILLS   07/01/2025   08/01/2025   20,400 mm   91-DAY BILLS   07/01/2025   08/01/2025   20,400 mm   91-DAY BILLS   07/01/2025   08/01/2025   20,400 mm   91-DAY BILLS   14/01/2025   15/01/2025   20,400 mm   91-DAY BILLS   14/01/2025   15/01/2025   20,400 mm   91-DAY BILLS   14/01/2025   15/01/2025   20,400 mm   91-DAY BILLS   21/01/2025   21/01/2025   21/01/2025   20,400 mm   91-DAY BILLS   21/01/2025   22/01/2025   22/01/2025   20,400 mm   91-DAY BILLS   21/01/2025   22/01/2025   22/01/2025   20,400 mm   20,				
90-DAY BILLS  31/12/2024  92/01/2025  20,400 mn  91-DAY BILLS  31/12/2024  02/01/2025  20,400 mn  91-DAY BILLS  07/01/2025  08/01/2025  19,800 mn  91-DAY BILLS  14/01/2025  15/01/2025  19,800 mn  91-DAY BILLS  14/01/2025  15/01/2025  19,800 mn  91-DAY BILLS  14/01/2025  15/01/2025  19,800 mn  364-DAY BILLS  14/01/2025  15/01/2025  19,800 mn  364-DAY BILLS  14/01/2025  15/01/2025  19,800 mn  91-DAY BILLS  14/01/2025  15/01/2025  36but 65,265 mn  91-DAY BILLS  21/01/2025  22/01/2025  36but 61,144 mn  91-DAY BILLS  21/01/2025  22/01/2025  36but 61,144 mn  177-DAY BILLS  28/01/2025  30/02/2025  36but 60,721 mn  177-DAY BILLS  28/01/2025  30/02/2025  36but 61,099 mn  182-DAY BILLS  30/02/2025  30/02/2025  30/02/2025  30-0	1 2025	(dd/iiiii/jyjy)	(dd/iiiii/jjjj)	(111ξψ)
181-DAY BILLS   31/12/2024   02/01/2025   20,400 mm   91-DAY BILLS   07/01/2025   08/01/2025   about 66,229 mm   182-DAY BILLS   07/01/2025   08/01/2025   19,800 mm   91-DAY BILLS   14/01/2025   15/01/2025   about 65,265 mm   364-DAY BILLS   14/01/2025   15/01/2025   3bout 65,265 mm   364-DAY BILLS   14/01/2025   15/01/2025   5,000 mm   364-DAY BILLS   14/01/2025   22/01/2025   about 61,144 mm   182-DAY BILLS   21/01/2025   22/01/2025   about 61,144 mm   182-DAY BILLS   21/01/2025   22/01/2025   about 61,144 mm   182-DAY BILLS   28/01/2025   03/02/2025   about 60,721 mm   177-DAY BILLS   28/01/2025   03/02/2025   about 60,721 mm   91-DAY BILLS   04/02/2025   05/02/2025   about 61,099 mm   91-DAY BILLS   04/02/2025   05/02/2025   about 61,099 mm   91-DAY BILLS   11/02/2025   12/02/2025   about 62,702 mm   182-DAY BILLS   18/02/2025   19/02/2025   about 64,088 mm   182-DAY BILLS   18/02/2025   24/02/2025   about 64,088 mm   182-DAY BILLS   21/02/2025   24/02/2025   about 64,088 mm   182-DAY BILLS   21/02/2025   24/02/2025   about 63,498 mm   182-DAY BILLS   21/02/2025   24/02/2025   about 63,498 mm   182-DAY BILLS   21/02/2025   26/02/2025   about 63,498 mm   182-DAY BILLS   21/02/2025   26/02/2025   about 63,498 mm   182-DAY BILLS   21/02/2025   26/02/2025   about 60,665 mm   182-DAY BILLS   11/03/2025   12/03/2025   about 69,960 mm   182-DAY BILLS   11/03/2025   12/03/2025   about 69,960 mm   182-DAY BILLS   11/03/2025   12/03/2025   about 59,960 mm   182-DAY BILLS   11/03/2025		21/12/2024	02/01/2025	1
91-DAY BILLS 97/01/2025 98/01/2025 19,800 mn 91-DAY BILLS 14/01/2025 15/01/2025 19,800 mn 91-DAY BILLS 14/01/2025 15/01/2025 19,800 mn 364-DAY BILLS 14/01/2025 15/01/2025 3,000 mn 91-DAY BILLS 21/01/2025 22/01/2025 about 61,144 mn 182-DAY BILLS 21/01/2025 22/01/2025 12,600 mn 91-DAY BILLS 28/01/2025 33/02/2025 3bout 61,099 mn 182-DAY BILLS 44/02/2025 35/02/2025 3bout 61,099 mn 182-DAY BILLS 11/02/2025 12/02/2025 3bout 62,702 mn 182-DAY BILLS 11/02/2025 12/02/2025 16,000 mn 364-DAY BILLS 11/02/2025 12/02/2025 3,000 mn 364-DAY BILLS 11/02/2025 12/02/2025 3,000 mn 182-DAY BILLS 11/02/2025 12/02/2025 3,000 mn 182-DAY BILLS 11/02/2025 12/02/2025 13,000 mn 24-DAY BILLS 18/02/2025 19/02/2025 3,000 mn 182-DAY BILLS 18/02/2025 19/02/2025 3,000 mn 182-DAY BILLS 18/02/2025 19/02/2025 3,000 mn 182-DAY BILLS 18/02/2025 13,000 mn 182-DAY BILLS 18/02/2025 19/02/2025 3,000 mn 182-DAY BILLS 25/02/2025 26/02/2025 3bout 64,088 mn 182-DAY BILLS 25/02/2025 26/02/2025 3bout 63,498 mn 182-DAY BILLS 25/02/2025 26/02/2025 3bout 63,498 mn 182-DAY BILLS 11/03/2025 12/03/2025 3bout 63,498 mn 182-DAY BILLS 11/03/2025 12/03/2025 3bout 60,665 mn 182-DAY BILLS 11/03/2025 12/03/2025 3bout 60,665 mn 182-DAY BILLS 11/03/2025 12/03/2025 3bout 60,665 mn 182-DAY BILLS 11/03/2025 12/03/2025 3bout 69,665 mn 182-DAY BILLS 11/03/2025 12/03/2025 3bout 69,960 mn 182-DAY BILLS 11/03/2025 12/03/2025 14/000 mn				
182-DAY BILLS         07/01/2025         08/01/2025         19,800 mm           91-DAY BILLS         14/01/2025         15/01/2025         about 65,265 mm           182-DAY BILLS         14/01/2025         15/01/2025         19,800 mm           364-DAY BILLS         14/01/2025         15/01/2025         5,000 mm           91-DAY BILLS         21/01/2025         22/01/2025         about 61,144 mm           182-DAY BILLS         21/01/2025         22/01/2025         about 60,721 mm           182-DAY BILLS         28/01/2025         03/02/2025         about 60,721 mm           177-DAY BILLS         28/01/2025         03/02/2025         about 61,099 mm           182-DAY BILLS         04/02/2025         05/02/2025         about 61,099 mm           182-DAY BILLS         11/02/2025         12/02/2025         about 62,702 mm           182-DAY BILLS         11/02/2025         12/02/2025         about 62,702 mm           182-DAY BILLS         11/02/2025         12/02/2025         3,000 mm           91-DAY BILLS         11/02/2025         12/02/2025         3,000 mm           91-DAY BILLS         18/02/2025         19/02/2025         3,000 mm           91-DAY BILLS         18/02/2025         19/02/2025         3,000 mm				
91-DAY BILLS				
182-DAY BILLS         14/01/2025         15/01/2025         19,800 mm           364-DAY BILLS         14/01/2025         15/01/2025         5,000 mm           91-DAY BILLS         21/01/2025         22/01/2025         about 61,144 mm           182-DAY BILLS         21/01/2025         22/01/2025         12,600 mm           February 2025           86-DAY BILLS         28/01/2025         03/02/2025         about 60,721 mm           177-DAY BILLS         28/01/2025         03/02/2025         about 61,099 mm           91-DAY BILLS         04/02/2025         05/02/2025         about 61,099 mm           182-DAY BILLS         04/02/2025         05/02/2025         about 62,702 mm           182-DAY BILLS         11/02/2025         12/02/2025         about 62,702 mm           182-DAY BILLS         11/02/2025         12/02/2025         3,000 mm           91-DAY BILLS         11/02/2025         12/02/2025         3,000 mm           91-DAY BILLS         18/02/2025         19/02/2025         about 64,088 mm           182-DAY BILLS         18/02/2025         19/02/2025         13,000 mm           182-DAY BILLS         21/02/2025         24/02/2025         600 mm           182-DAY BILLS         25/02/2025         26/02/202				
364-DAY BILLS         14/01/2025         15/01/2025         5,000 mm           91-DAY BILLS         21/01/2025         22/01/2025         about 61,144 mm           182-DAY BILLS         21/01/2025         22/01/2025         about 61,144 mm           182-DAY BILLS         28/01/2025         03/02/2025         about 60,721 mm           177-DAY BILLS         28/01/2025         03/02/2025         about 61,099 mm           91-DAY BILLS         04/02/2025         05/02/2025         about 61,099 mm           182-DAY BILLS         04/02/2025         05/02/2025         about 62,702 mm           182-DAY BILLS         11/02/2025         12/02/2025         about 62,702 mm           182-DAY BILLS         11/02/2025         12/02/2025         3,000 mm           91-DAY BILLS         11/02/2025         12/02/2025         about 64,088 mm           91-DAY BILLS         18/02/2025         19/02/2025         about 64,088 mm           182-DAY BILLS         18/02/2025         19/02/2025         13,000 mm           2-YEAR NOTES         21/02/2025         24/02/2025         1,200 mm           2-YEAR NOTES         21/02/2025         24/02/2025         1,200 mm           91-DAY BILLS         25/02/2025         26/02/2025         about 63,498 mm				
91-DAY BILLS 21/01/2025 22/01/2025 22/01/2025 22/01/2025 21/01/202				
February 2025   86-DAY BILLS   28/01/2025   03/02/2025   about 60,721 mm   177-DAY BILLS   28/01/2025   03/02/2025   about 61,099 mm   182-DAY BILLS   04/02/2025   05/02/2025   about 61,099 mm   182-DAY BILLS   04/02/2025   05/02/2025   about 62,702 mm   182-DAY BILLS   11/02/2025   12/02/2025   about 62,702 mm   364-DAY BILLS   11/02/2025   12/02/2025   about 62,702 mm   364-DAY BILLS   11/02/2025   12/02/2025   3,000 mm   364-DAY BILLS   11/02/2025   12/02/2025   3,000 mm   182-DAY BILLS   18/02/2025   19/02/2025   about 64,088 mm   182-DAY BILLS   18/02/2025   19/02/2025   3,000 mm   2-YEAR NOTES   21/02/2025   24/02/2025   3,000 mm   23-DAY BILLS   21/02/2025   24/02/2025   3,000 mm   23-DAY BILLS   21/02/2025   24/02/2025   3,000 mm   182-DAY BILLS   25/02/2025   26/02/2025   3,000 mm   182-DAY BILLS   25/02/2025   26/02/2025   3,000 mm   182-DAY BILLS   04/03/2025   26/02/2025   3,000 mm   182-DAY BILLS   11/03/2025   12/03/2025   3,000 mm   182-DAY BILLS   11/03/2025   12/03/2025   3,000 mm   364-DAY BILLS   18/03/2025   19/03/2025   3,000 mm   182-DAY BILLS   18/03/	364-DAY BILLS		15/01/2025	· · · · · · · · · · · · · · · · · · ·
February 2025  86-DAY BILLS  28/01/2025  03/02/2025  3bout 60,721 mn 177-DAY BILLS  28/01/2025  03/02/2025  15,000 mn 91-DAY BILLS  04/02/2025  05/02/2025  3bout 61,099 mn 182-DAY BILLS  11/02/2025  12/02/2025  3bout 62,702 mn 182-DAY BILLS  11/02/2025  12/02/2025  3bout 62,702 mn 182-DAY BILLS  11/02/2025  12/02/2025  3,000 mn 364-DAY BILLS  11/02/2025  12/02/2025  3,000 mn 91-DAY BILLS  18/02/2025  19/02/2025  3,000 mn 91-DAY BILLS  18/02/2025  19/02/2025  3bout 64,088 mn 182-DAY BILLS  18/02/2025  19/02/2025  13,000 mn 2-YEAR NOTES  21/02/2025  24/02/2025  1,200 mn 23-DAY BILLS  21/02/2025  24/02/2025  3bout 63,498 mn 182-DAY BILLS  25/02/2025  26/02/2025  3bout 63,498 mn 182-DAY BILLS  25/02/2025  26/02/2025  3bout 63,498 mn 182-DAY BILLS  11/03/2025  26/02/2025  3bout 63,498 mn 182-DAY BILLS  11/03/2025  12/03/2025  3bout 62,137 mn 182-DAY BILLS  11/03/2025  12/03/2025  3bout 60,665 mn 182-DAY BILLS  11/03/2025  12/03/2025  3,000 mn	91-DAY BILLS	21/01/2025	22/01/2025	about 61,144 mn <sup>3</sup>
86-DAY BILLS       28/01/2025       03/02/2025       about 60,721 mn         177-DAY BILLS       28/01/2025       03/02/2025       15,000 mn         91-DAY BILLS       04/02/2025       05/02/2025       about 61,099 mn         182-DAY BILLS       04/02/2025       05/02/2025       14,000 mn         91-DAY BILLS       11/02/2025       12/02/2025       about 62,702 mn         182-DAY BILLS       11/02/2025       12/02/2025       3,000 mn         364-DAY BILLS       11/02/2025       19/02/2025       about 64,088 mn         91-DAY BILLS       18/02/2025       19/02/2025       about 64,088 mn         182-DAY BILLS       18/02/2025       19/02/2025       about 64,088 mn         182-DAY BILLS       18/02/2025       24/02/2025       13,000 mn         2-YEAR NOTES       21/02/2025       24/02/2025       1,200 mn         23-DAY BILLS       21/02/2025       24/02/2025       about 63,498 mn         182-DAY BILLS       25/02/2025       26/02/2025       about 63,498 mn         182-DAY BILLS       04/03/2025       05/03/2025       about 62,137 mn         182-DAY BILLS       04/03/2025       05/03/2025       about 60,665 mn         182-DAY BILLS       11/03/2025       12/03/2025       about 6	182-DAY BILLS	21/01/2025	22/01/2025	12,600 mn
86-DAY BILLS       28/01/2025       03/02/2025       about 60,721 mn         177-DAY BILLS       28/01/2025       03/02/2025       15,000 mn         91-DAY BILLS       04/02/2025       05/02/2025       about 61,099 mn         182-DAY BILLS       04/02/2025       05/02/2025       14,000 mn         91-DAY BILLS       11/02/2025       12/02/2025       about 62,702 mn         182-DAY BILLS       11/02/2025       12/02/2025       3,000 mn         364-DAY BILLS       11/02/2025       19/02/2025       about 64,088 mn         91-DAY BILLS       18/02/2025       19/02/2025       about 64,088 mn         182-DAY BILLS       18/02/2025       19/02/2025       about 64,088 mn         182-DAY BILLS       18/02/2025       24/02/2025       13,000 mn         2-YEAR NOTES       21/02/2025       24/02/2025       1,200 mn         23-DAY BILLS       21/02/2025       24/02/2025       about 63,498 mn         182-DAY BILLS       25/02/2025       26/02/2025       about 63,498 mn         182-DAY BILLS       04/03/2025       05/03/2025       about 62,137 mn         182-DAY BILLS       04/03/2025       05/03/2025       about 60,665 mn         182-DAY BILLS       11/03/2025       12/03/2025       about 6	February 2025			
177-DAY BILLS 177-DAY BILLS 04/02/2025 05/02/2025 15,000 mn 91-DAY BILLS 04/02/2025 05/02/2025 14,000 mn 182-DAY BILLS 11/02/2025 12/02/2025 12/02/2025 182-DAY BILLS 11/02/2025 12/02/2025 182-DAY BILLS 11/02/2025 12/02/2025 12/02/2025 16,000 mn 364-DAY BILLS 11/02/2025 12/02/2025 3,000 mn 91-DAY BILLS 18/02/2025 19/02/2025 19/02/2025 13,000 mn 182-DAY BILLS 18/02/2025 19/02/2025 13,000 mn 2-YEAR NOTES 21/02/2025 24/02/2025 13,000 mn 2-YEAR NOTES 21/02/2025 24/02/2025 12,000 mn 91-DAY BILLS 21/02/2025 24/02/2025 3000 mn 91-DAY BILLS 25/02/2025 26/02/2025 3000 mn 182-DAY BILLS 25/02/2025 26/02/2025 3000 mn 182-DAY BILLS 25/02/2025 3000 mn 182-DAY BILLS 11/03/2025 12/03/2025 3000 mn 182-DAY BILLS 11/03/2025 12/03/2025 3000 mn 91-DAY BILLS 11/03/2025 12/03/2025 3000 mn 91-DAY BILLS 11/03/2025 12/03/2025 3000 mn 182-DAY BILLS 11/03/2025 12/03/2025 3000 mn 182-DAY BILLS 11/03/2025 12/03/2025 3000 mn 182-DAY BILLS 11/03/2025 12/03/2025 3000 mn 364-DAY BILLS 11/03/2025 12/03/2025 3,000 mn 182-DAY BILLS 11/03/2025 12/03/2025 3,000 mn		28/01/2025	03/02/2025	about 60.721 mn
91-DAY BILLS 04/02/2025 05/02/2025 about 61,099 mn 182-DAY BILLS 11/02/2025 12/02/2025 14,000 mn 91-DAY BILLS 11/02/2025 12/02/2025 about 62,702 mn 182-DAY BILLS 11/02/2025 12/02/2025 16,000 mn 364-DAY BILLS 11/02/2025 12/02/2025 3,000 mn 91-DAY BILLS 18/02/2025 19/02/2025 about 64,088 mn 182-DAY BILLS 18/02/2025 19/02/2025 13,000 mn 182-DAY BILLS 18/02/2025 19/02/2025 13,000 mn 2-YEAR NOTES 21/02/2025 24/02/2025 1,200 mn 2-YEAR NOTES 21/02/2025 24/02/2025 600 mn 91-DAY BILLS 25/02/2025 24/02/2025 about 63,498 mn 182-DAY BILLS 25/02/2025 26/02/2025 about 63,498 mn 182-DAY BILLS 25/02/2025 26/02/2025 14,000 mn  March 2025 91-DAY BILLS 04/03/2025 05/03/2025 about 62,137 mn 182-DAY BILLS 11/03/2025 12/03/2025 about 60,665 mn 182-DAY BILLS 11/03/2025 12/03/2025 3 about 60,665 mn 182-DAY BILLS 11/03/2025 12/03/2025 3,000 mn 91-DAY BILLS 11/03/2025 12/03/2025 3,000 mn 364-DAY BILLS 11/03/2025 12/03/2025 3,000 mn 91-DAY BILLS 11/03/2025 12/03/2025 about 59,960 mn 182-DAY BILLS 18/03/2025 19/03/2025 about 59,960 mn 182-DAY BILLS 18/03/2025 19/03/2025 14,000 mn		28/01/2025		
182-DAY BILLS       04/02/2025       05/02/2025       14,000 mm         91-DAY BILLS       11/02/2025       12/02/2025       about 62,702 mm         182-DAY BILLS       11/02/2025       12/02/2025       16,000 mm         364-DAY BILLS       11/02/2025       12/02/2025       3,000 mn         91-DAY BILLS       18/02/2025       19/02/2025       about 64,088 mn         182-DAY BILLS       18/02/2025       19/02/2025       13,000 mn         2-YEAR NOTES       21/02/2025       24/02/2025       1,200 mn         23-DAY BILLS       21/02/2025       24/02/2025       600 mn         91-DAY BILLS       25/02/2025       26/02/2025       about 63,498 mn         182-DAY BILLS       04/03/2025       05/03/2025       about 62,137 mn         182-DAY BILLS       04/03/2025       05/03/2025       about 62,137 mn         182-DAY BILLS       11/03/2025       05/03/2025       about 60,665 mn         182-DAY BILLS       11/03/2025       12/03/2025       about 60,665 mn         182-DAY BILLS       11/03/2025       12/03/2025       3,000 mn         364-DAY BILLS       11/03/2025       12/03/2025       about 59,960 mn         182-DAY BILLS       18/03/2025       19/03/2025       about 59,960 mn				
91-DAY BILLS 11/02/2025 12/02/2025 12/02/2025 16,000 mn 364-DAY BILLS 11/02/2025 12/02/2025 12/02/2025 3,000 mn 91-DAY BILLS 18/02/2025 19/02/2025 about 64,088 mn 182-DAY BILLS 18/02/2025 19/02/2025 19/02/2025 13,000 mn 2-YEAR NOTES 21/02/2025 24/02/2025 1,200 mn 23-DAY BILLS 21/02/2025 24/02/2025 3,000 mn 91-DAY BILLS 21/02/2025 24/02/2025 3,000 mn 182-DAY BILLS 21/02/2025 24/02/2025 3,000 mn 91-DAY BILLS 25/02/2025 26/02/2025 3600 mn 182-DAY BILLS 25/02/2025 26/02/2025 36bout 63,498 mn 182-DAY BILLS 25/02/2025 26/02/2025 36bout 62,137 mn 182-DAY BILLS 04/03/2025 05/03/2025 36bout 62,137 mn 182-DAY BILLS 11/03/2025 12/03/2025 36bout 60,665 mn 182-DAY BILLS 11/03/2025 12/03/2025 3,000 mn 364-DAY BILLS 11/03/2025 12/03/2025 3,000 mn 91-DAY BILLS 11/03/2025 12/03/2025 3,000 mn 182-DAY BILLS 11/03/2025 12/03/2025 3,000 mn				
182-DAY BILLS       11/02/2025       12/02/2025       16,000 mm         364-DAY BILLS       11/02/2025       12/02/2025       3,000 mm         91-DAY BILLS       18/02/2025       19/02/2025       about 64,088 mm         182-DAY BILLS       18/02/2025       19/02/2025       13,000 mm         2-YEAR NOTES       21/02/2025       24/02/2025       1,200 mn         23-DAY BILLS       21/02/2025       24/02/2025       600 mn         91-DAY BILLS       25/02/2025       26/02/2025       about 63,498 mn         182-DAY BILLS       25/02/2025       26/02/2025       14,000 mn         March 2025         91-DAY BILLS       04/03/2025       05/03/2025       about 62,137 mn         182-DAY BILLS       04/03/2025       05/03/2025       about 60,665 mn         182-DAY BILLS       11/03/2025       12/03/2025       about 60,665 mn         182-DAY BILLS       11/03/2025       12/03/2025       3,000 mn         91-DAY BILLS       11/03/2025       12/03/2025       about 59,960 mn         182-DAY BILLS       18/03/2025       19/03/2025       about 59,960 mn         182-DAY BILLS       18/03/2025       19/03/2025       14,000 mn				
364-DAY BILLS       11/02/2025       12/02/2025       3,000 mn         91-DAY BILLS       18/02/2025       19/02/2025       about 64,088 mn         182-DAY BILLS       18/02/2025       19/02/2025       13,000 mn         2-YEAR NOTES       21/02/2025       24/02/2025       1,200 mn         23-DAY BILLS       21/02/2025       24/02/2025       600 mn         91-DAY BILLS       25/02/2025       26/02/2025       about 63,498 mn         182-DAY BILLS       25/02/2025       26/02/2025       14,000 mn         March 2025         91-DAY BILLS       04/03/2025       05/03/2025       about 62,137 mn         182-DAY BILLS       04/03/2025       05/03/2025       about 60,665 mn         182-DAY BILLS       11/03/2025       12/03/2025       about 60,665 mn         182-DAY BILLS       11/03/2025       12/03/2025       3,000 mn         364-DAY BILLS       11/03/2025       12/03/2025       about 59,960 mn         182-DAY BILLS       18/03/2025       19/03/2025       about 59,960 mn         182-DAY BILLS       18/03/2025       19/03/2025       14,000 mn				
91-DAY BILLS  18/02/2025  19/02/2025  19/02/2025  13,000 mn  2-YEAR NOTES  21/02/2025  24/02/2025  1,200 mn  23-DAY BILLS  21/02/2025  24/02/2025  600 mn  91-DAY BILLS  25/02/2025  26/02/2025  about 64,088 mn  182-DAY BILLS  21/02/2025  24/02/2025  600 mn  182-DAY BILLS  25/02/2025  26/02/2025  3bout 63,498 mn  182-DAY BILLS  25/02/2025  26/02/2025  14,000 mn  March 2025  91-DAY BILLS  04/03/2025  05/03/2025  about 62,137 mn  182-DAY BILLS  04/03/2025  05/03/2025  16,000 mn  91-DAY BILLS  11/03/2025  12/03/2025  about 60,665 mn  182-DAY BILLS  11/03/2025  12/03/2025  3,000 mn  364-DAY BILLS  11/03/2025  12/03/2025  3,000 mn  91-DAY BILLS  11/03/2025  12/03/2025  3,000 mn  182-DAY BILLS  18/03/2025  19/03/2025  about 59,960 mn  182-DAY BILLS  18/03/2025  19/03/2025  14,000 mn				
182-DAY BILLS       18/02/2025       19/02/2025       13,000 mn         2-YEAR NOTES       21/02/2025       24/02/2025       1,200 mn         23-DAY BILLS       21/02/2025       24/02/2025       600 mn         91-DAY BILLS       25/02/2025       26/02/2025       about 63,498 mn         182-DAY BILLS       25/02/2025       26/02/2025       14,000 mn         March 2025         91-DAY BILLS       04/03/2025       05/03/2025       about 62,137 mn         182-DAY BILLS       04/03/2025       05/03/2025       16,000 mn         91-DAY BILLS       11/03/2025       12/03/2025       about 60,665 mn         182-DAY BILLS       11/03/2025       12/03/2025       3,000 mn         364-DAY BILLS       11/03/2025       12/03/2025       3,000 mn         91-DAY BILLS       18/03/2025       19/03/2025       about 59,960 mn         182-DAY BILLS       18/03/2025       19/03/2025       14,000 mn				
2-YEAR NOTES       21/02/2025       24/02/2025       1,200 mm         23-DAY BILLS       21/02/2025       24/02/2025       600 mn         91-DAY BILLS       25/02/2025       26/02/2025       about 63,498 mn         182-DAY BILLS       25/02/2025       26/02/2025       14,000 mn         March 2025         91-DAY BILLS       04/03/2025       05/03/2025       about 62,137 mn         182-DAY BILLS       04/03/2025       05/03/2025       16,000 mn         91-DAY BILLS       11/03/2025       12/03/2025       about 60,665 mn         182-DAY BILLS       11/03/2025       12/03/2025       3,000 mn         364-DAY BILLS       11/03/2025       12/03/2025       3,000 mn         91-DAY BILLS       18/03/2025       19/03/2025       about 59,960 mn         182-DAY BILLS       18/03/2025       19/03/2025       14,000 mn				
23-DAY BILLS       21/02/2025       24/02/2025       600 mn         91-DAY BILLS       25/02/2025       26/02/2025       about 63,498 mn         182-DAY BILLS       25/02/2025       26/02/2025       14,000 mn         March 2025         91-DAY BILLS       04/03/2025       05/03/2025       about 62,137 mn         182-DAY BILLS       04/03/2025       05/03/2025       16,000 mn         91-DAY BILLS       11/03/2025       12/03/2025       about 60,665 mn         182-DAY BILLS       11/03/2025       12/03/2025       15,600 mn         364-DAY BILLS       11/03/2025       12/03/2025       3,000 mn         91-DAY BILLS       18/03/2025       19/03/2025       about 59,960 mn         182-DAY BILLS       18/03/2025       19/03/2025       14,000 mn				
91-DAY BILLS 25/02/2025 26/02/2025 26/02/2025 14,000 mn  March 2025 91-DAY BILLS 04/03/2025 05/03/2025 about 62,137 mn 182-DAY BILLS 04/03/2025 05/03/2025 16,000 mn  91-DAY BILLS 11/03/2025 12/03/2025 about 60,665 mn 182-DAY BILLS 11/03/2025 12/03/2025 15,600 mn 364-DAY BILLS 11/03/2025 12/03/2025 3,000 mn 91-DAY BILLS 18/03/2025 19/03/2025 about 59,960 mn 182-DAY BILLS 18/03/2025 19/03/2025 19/03/2025 14,000 mn				
March 2025       26/02/2025       26/02/2025       14,000 mn         91-DAY BILLS       04/03/2025       05/03/2025       about 62,137 mn         182-DAY BILLS       04/03/2025       05/03/2025       16,000 mn         91-DAY BILLS       11/03/2025       12/03/2025       about 60,665 mn         182-DAY BILLS       11/03/2025       12/03/2025       15,600 mn         364-DAY BILLS       11/03/2025       12/03/2025       3,000 mn         91-DAY BILLS       18/03/2025       19/03/2025       about 59,960 mn         182-DAY BILLS       18/03/2025       19/03/2025       14,000 mn				
March 2025         91-DAY BILLS       04/03/2025       05/03/2025       about 62,137 mn         182-DAY BILLS       04/03/2025       05/03/2025       16,000 mn         91-DAY BILLS       11/03/2025       12/03/2025       about 60,665 mn         182-DAY BILLS       11/03/2025       12/03/2025       15,600 mn         364-DAY BILLS       11/03/2025       12/03/2025       3,000 mn         91-DAY BILLS       18/03/2025       19/03/2025       about 59,960 mn         182-DAY BILLS       18/03/2025       19/03/2025       14,000 mn				
91-DAY BILLS       04/03/2025       05/03/2025       about 62,137 mm         182-DAY BILLS       04/03/2025       05/03/2025       16,000 mm         91-DAY BILLS       11/03/2025       12/03/2025       about 60,665 mm         182-DAY BILLS       11/03/2025       12/03/2025       15,600 mm         364-DAY BILLS       11/03/2025       12/03/2025       3,000 mm         91-DAY BILLS       18/03/2025       19/03/2025       about 59,960 mm         182-DAY BILLS       18/03/2025       19/03/2025       14,000 mm		2510212025	20/02/2023	14,000 mm
182-DAY BILLS       04/03/2025       05/03/2025       16,000 mn         91-DAY BILLS       11/03/2025       12/03/2025       about 60,665 mn         182-DAY BILLS       11/03/2025       12/03/2025       15,600 mn         364-DAY BILLS       11/03/2025       12/03/2025       3,000 mn         91-DAY BILLS       18/03/2025       19/03/2025       about 59,960 mn         182-DAY BILLS       18/03/2025       19/03/2025       14,000 mn		04/03/2025	05/03/2025	about 62 137 mn <sup>3</sup>
91-DAY BILLS       11/03/2025       12/03/2025       about 60,665 mm         182-DAY BILLS       11/03/2025       12/03/2025       15,600 mm         364-DAY BILLS       11/03/2025       12/03/2025       3,000 mm         91-DAY BILLS       18/03/2025       19/03/2025       about 59,960 mm         182-DAY BILLS       18/03/2025       19/03/2025       14,000 mm				
182-DAY BILLS       11/03/2025       12/03/2025       15,600 mn         364-DAY BILLS       11/03/2025       12/03/2025       3,000 mn         91-DAY BILLS       18/03/2025       19/03/2025       about 59,960 mn         182-DAY BILLS       18/03/2025       19/03/2025       14,000 mn				
364-DAY BILLS       11/03/2025       12/03/2025       3,000 mn         91-DAY BILLS       18/03/2025       19/03/2025       about 59,960 mn         182-DAY BILLS       18/03/2025       19/03/2025       14,000 mn				
91-DAY BILLS 18/03/2025 19/03/2025 about 59,960 mm 3 182-DAY BILLS 18/03/2025 19/03/2025 14,000 mm				
182-DAY BILLS 18/03/2025 19/03/2025 14,000 mn				*
7				
91-DAT BILLS 25/05/2025 20/05/2025 about 61,854 mm				
182-DAY BILLS 25/03/2025 26/03/2025 15,000 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 February 2025 covering the period from April to June 2025.
- (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.