

**TENTATIVE SCHEDULE ON ISSUANCE OF EXCHANGE FUND BILLS  
AND NOTES (EFBNs) FROM JULY TO SEPTEMBER 2026<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>July 2026</b>			
90-DAY BILLS	30/06/2026	02/07/2026	about 69,491 mn <sup>3</sup>
181-DAY BILLS	30/06/2026	02/07/2026	20,400 mn
363-DAY BILLS	30/06/2026	02/07/2026	5,000 mn
91-DAY BILLS	07/07/2026	08/07/2026	about 70,440 mn <sup>3</sup>
182-DAY BILLS	07/07/2026	08/07/2026	19,800 mn
91-DAY BILLS	14/07/2026	15/07/2026	about 69,637 mn <sup>3</sup>
182-DAY BILLS	14/07/2026	15/07/2026	19,800 mn
91-DAY BILLS	21/07/2026	22/07/2026	about 65,612 mn <sup>3</sup>
182-DAY BILLS	21/07/2026	22/07/2026	12,600 mn
91-DAY BILLS	28/07/2026	29/07/2026	about 64,347 mn <sup>3</sup>
182-DAY BILLS	28/07/2026	29/07/2026	15,000 mn
364-DAY BILLS	28/07/2026	29/07/2026	5,000 mn
<b>August 2026</b>			
91-DAY BILLS	04/08/2026	05/08/2026	about 64,803 mn <sup>3</sup>
182-DAY BILLS	04/08/2026	05/08/2026	14,000 mn
91-DAY BILLS	11/08/2026	12/08/2026	about 66,533 mn <sup>3</sup>
182-DAY BILLS	11/08/2026	12/08/2026	16,000 mn
364-DAY BILLS	11/08/2026	12/08/2026	3,000 mn
91-DAY BILLS	18/08/2026	19/08/2026	about 67,781 mn <sup>3</sup>
182-DAY BILLS	18/08/2026	19/08/2026	13,600 mn
2-YEAR NOTES	21/08/2026	24/08/2026	1,200 mn
91-DAY BILLS	25/08/2026	26/08/2026	about 68,057 mn <sup>3</sup>
182-DAY BILLS	25/08/2026	26/08/2026	15,200 mn
364-DAY BILLS	25/08/2026	26/08/2026	5,000 mn
<b>September 2026</b>			
91-DAY BILLS	01/09/2026	02/09/2026	about 66,119 mn <sup>3</sup>
182-DAY BILLS	01/09/2026	02/09/2026	16,000 mn
91-DAY BILLS	08/09/2026	09/09/2026	about 64,371 mn <sup>3</sup>
182-DAY BILLS	08/09/2026	09/09/2026	15,600 mn
91-DAY BILLS	15/09/2026	16/09/2026	about 63,714 mn <sup>3</sup>
182-DAY BILLS	15/09/2026	16/09/2026	14,000 mn
91-DAY BILLS	22/09/2026	23/09/2026	about 65,442 mn <sup>3</sup>
182-DAY BILLS	22/09/2026	23/09/2026	15,000 mn
364-DAY BILLS	22/09/2026	23/09/2026	5,000 mn
91-DAY BILLS	29/09/2026	30/09/2026	about 69,491 mn <sup>3</sup>
182-DAY BILLS	29/09/2026	30/09/2026	20,000 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 August 2026 covering the period from October to December 2026.
- (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.