

**TENTATIVE SCHEDULE ON ISSUANCE OF EXCHANGE FUND BILLS  
AND NOTES (EFBNs) FROM APRIL TO JUNE 2011<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>APRIL 2011</b>			
91-DAY BILLS	04/04/2011	06/04/2011	about 27,397 mn <sup>3</sup>
183-DAY BILLS	04/04/2011	06/04/2011	9,000 mn
91-DAY BILLS	12/04/2011	13/04/2011	about 27,262 mn <sup>3</sup>
182-DAY BILLS	12/04/2011	13/04/2011	9,000 mn
91-DAY BILLS	19/04/2011	20/04/2011	about 25,165 mn <sup>3</sup>
182-DAY BILLS	19/04/2011	20/04/2011	8,000 mn
364-DAY BILLS	26/04/2011	27/04/2011	3,000 mn
91-DAY BILLS	26/04/2011	27/04/2011	about 25,764 mn <sup>3</sup>
<b>MAY 2011</b>			
91-DAY BILLS	03/05/2011	04/05/2011	about 26,831 mn <sup>3</sup>
182-DAY BILLS	03/05/2011	04/05/2011	9,000 mn
91-DAY BILLS	09/05/2011	11/05/2011	about 27,650 mn <sup>3</sup>
182-DAY BILLS	09/05/2011	11/05/2011	9,000 mn
91-DAY BILLS	17/05/2011	18/05/2011	about 25,591 mn <sup>3</sup>
182-DAY BILLS	17/05/2011	18/05/2011	9,000 mn
2-YEAR NOTES	17/05/2011	18/05/2011	1,200 mn
364-DAY BILLS	24/05/2011	25/05/2011	3,000 mn
91-DAY BILLS	24/05/2011	25/05/2011	about 25,150 mn <sup>3</sup>
182-DAY BILLS	24/05/2011	25/05/2011	9,000 mn
24-DAY BILLS	26/05/2011	27/05/2011	300 mn
33-DAY BILLS	26/05/2011	27/05/2011	300 mn
91-DAY BILLS	31/05/2011	01/06/2011	about 25,701 mn <sup>3</sup>
182-DAY BILLS	31/05/2011	01/06/2011	9,000 mn
<b>JUNE 2011</b>			
91-DAY BILLS	07/06/2011	08/06/2011	about 25,645 mn <sup>3</sup>
3-YEAR NOTES <sup>4</sup>	10/06/2011	13/06/2011	1,200 mn
5-YEAR NOTES	10/06/2011	13/06/2011	1,000 mn
91-DAY BILLS	14/06/2011	15/06/2011	about 27,557 mn <sup>3</sup>
182-DAY BILLS	14/06/2011	15/06/2011	9,000 mn
10-YEAR NOTES	17/06/2011	20/06/2011	800 mn
364-DAY BILLS	21/06/2011	22/06/2011	3,000 mn
91-DAY BILLS	21/06/2011	22/06/2011	about 28,565 mn <sup>3</sup>
182-DAY BILLS	21/06/2011	22/06/2011	9,000 mn
91-DAY BILLS	28/06/2011	29/06/2011	about 28,273 mn <sup>3</sup>
182-DAY BILLS	28/06/2011	29/06/2011	9,000 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 May 2011, covering the period from July to September 2011.
- (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 05Y1406