

**TENTATIVE SCHEDULE ON ISSUANCE OF EXCHANGE FUND BILLS  
AND NOTES (EFBNs) FROM JULY TO SEPTEMBER 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>JULY 2011</b>			
92-DAY BILLS	05/07/2011	06/07/2011	about 27,429 mn <sup>3</sup>
91-DAY BILLS	12/07/2011	13/07/2011	about 27,286 mn <sup>3</sup>
182-DAY BILLS	12/07/2011	13/07/2011	9,000 mn
364-DAY BILLS	19/07/2011	20/07/2011	3,000 mn
91-DAY BILLS	19/07/2011	20/07/2011	about 25,189 mn <sup>3</sup>
182-DAY BILLS	19/07/2011	20/07/2011	9,000 mn
91-DAY BILLS	26/07/2011	27/07/2011	about 25,782 mn <sup>3</sup>
183-DAY BILLS	26/07/2011	27/07/2011	9,000 mn
<b>AUGUST 2011</b>			
91-DAY BILLS	02/08/2011	03/08/2011	about 26,849 mn <sup>3</sup>
182-DAY BILLS	02/08/2011	03/08/2011	9,000 mn
91-DAY BILLS	09/08/2011	10/08/2011	about 27,666 mn <sup>3</sup>
182-DAY BILLS	09/08/2011	10/08/2011	9,000 mn
364-DAY BILLS	16/08/2011	17/08/2011	5,000 mn
91-DAY BILLS	16/08/2011	17/08/2011	about 25,611 mn <sup>3</sup>
182-DAY BILLS	16/08/2011	17/08/2011	9,000 mn
2-YEAR NOTES	16/08/2011	17/08/2011	1,200 mn
91-DAY BILLS	23/08/2011	24/08/2011	about 25,204 mn <sup>3</sup>
182-DAY BILLS	23/08/2011	24/08/2011	8,000 mn
15-YEAR NOTES	25/08/2011	26/08/2011	600 mn
91-DAY BILLS	30/08/2011	31/08/2011	about 25,828 mn <sup>3</sup>
<b>SEPTEMBER 2011</b>			
91-DAY BILLS	06/09/2011	07/09/2011	about 25,604 mn <sup>3</sup>
182-DAY BILLS	06/09/2011	07/09/2011	8,000 mn
364-DAY BILLS	12/09/2011	14/09/2011	5,000 mn
91-DAY BILLS	12/09/2011	14/09/2011	about 27,565 mn <sup>3</sup>
182-DAY BILLS	12/09/2011	14/09/2011	9,000 mn
3-YEAR NOTES <sup>4</sup>	16/09/2011	19/09/2011	1,200 mn
5-YEAR NOTES	16/09/2011	19/09/2011	1,000 mn
91-DAY BILLS	20/09/2011	21/09/2011	about 28,791 mn <sup>3</sup>
182-DAY BILLS	20/09/2011	21/09/2011	9,000 mn
91-DAY BILLS	27/09/2011	28/09/2011	about 28,316 mn <sup>3</sup>
182-DAY BILLS	27/09/2011	28/09/2011	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 August 2011, covering the period from October to December 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 05Y1409