

**TENTATIVE SCHEDULE ON ISSUANCE OF EXCHANGE FUND BILLS  
AND NOTES (EFBNs) FROM JANUARY TO MARCH 2022<sup>1</sup>**

*(revised on 13 December 2021)*

<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>January 2022</b>			
91-DAY BILLS	04/01/2022	05/01/2022	about 69,342 mn <sup>3,4</sup>
182-DAY BILLS	04/01/2022	05/01/2022	18,800 mn
91-DAY BILLS	11/01/2022	12/01/2022	about 71,347 mn <sup>3,4</sup>
182-DAY BILLS	11/01/2022	12/01/2022	18,000 mn
91-DAY BILLS	18/01/2022	19/01/2022	about 65,564 mn <sup>3,4</sup>
182-DAY BILLS	18/01/2022	19/01/2022	17,000 mn
364-DAY BILLS	18/01/2022	19/01/2022	5,000 mn
91-DAY BILLS	25/01/2022	26/01/2022	about 43,429 mn <sup>3,4</sup>
182-DAY BILLS	25/01/2022	26/01/2022	12,600 mn
89-DAY BILLS	31/01/2022	04/02/2022	about 46,958 mn <sup>3,4</sup>
180-DAY BILLS	31/01/2022	04/02/2022	11,000 mn
<b>February 2022</b>			
91-DAY BILLS	08/02/2022	09/02/2022	about 50,813 mn <sup>3,4</sup>
182-DAY BILLS	08/02/2022	09/02/2022	10,000 mn
91-DAY BILLS	15/02/2022	16/02/2022	about 62,170 mn <sup>3,4</sup>
182-DAY BILLS	15/02/2022	16/02/2022	14,000 mn
364-DAY BILLS	15/02/2022	16/02/2022	1,300 mn
2-YEAR NOTES	18/02/2022	21/02/2022	1,200 mn
91-DAY BILLS	22/02/2022	23/02/2022	about 56,359 mn <sup>3,4</sup>
182-DAY BILLS	22/02/2022	23/02/2022	13,000 mn
<b>March 2022</b>			
91-DAY BILLS	01/03/2022	02/03/2022	about 56,357 mn <sup>3</sup>
182-DAY BILLS	01/03/2022	02/03/2022	12,000 mn
91-DAY BILLS	08/03/2022	09/03/2022	about 57,482 mn <sup>3</sup>
182-DAY BILLS	08/03/2022	09/03/2022	14,000 mn
91-DAY BILLS	15/03/2022	16/03/2022	about 54,352 mn <sup>3</sup>
182-DAY BILLS	15/03/2022	16/03/2022	11,000 mn
364-DAY BILLS	15/03/2022	16/03/2022	1,300 mn
91-DAY BILLS	22/03/2022	23/03/2022	about 54,234 mn <sup>3</sup>
182-DAY BILLS	22/03/2022	23/03/2022	11,000 mn
91-DAY BILLS	29/03/2022	30/03/2022	about 62,380 mn <sup>3</sup>
182-DAY BILLS	29/03/2022	30/03/2022	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 2022, covering the period from April to June 2022.
- (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 additional issuance of HK\$5,000 mn announced on 13 December 2021.