

**TENTATIVE SCHEDULE ON ISSUANCE OF EXCHANGE FUND BILLS
AND NOTES (EFBNs) FROM JANUARY TO MARCH 2023¹**

ISSUE TYPES²	TENTATIVE TENDER DATE (dd/mm/yyyy)	TENTATIVE ISSUE DATE (dd/mm/yyyy)	TENTATIVE TENDER SIZE (HK\$)
January 2023			
28-DAY BILLS	03/01/2023	04/01/2023	2,000 mn
92-DAY BILLS	03/01/2023	04/01/2023	about 68,648 mn ³
182-DAY BILLS	03/01/2023	04/01/2023	18,800 mn
28-DAY BILLS	10/01/2023	11/01/2023	2,000 mn
91-DAY BILLS	10/01/2023	11/01/2023	about 70,701 mn ³
182-DAY BILLS	10/01/2023	11/01/2023	18,000 mn
28-DAY BILLS	17/01/2023	18/01/2023	2,000 mn
91-DAY BILLS	17/01/2023	18/01/2023	about 64,871 mn ³
182-DAY BILLS	17/01/2023	18/01/2023	17,800 mn
364-DAY BILLS	17/01/2023	18/01/2023	5,000 mn
90-DAY BILLS	20/01/2023	26/01/2023	about 44,772 mn ³
181-DAY BILLS	20/01/2023	26/01/2023	12,600 mn
91-DAY BILLS	31/01/2023	01/02/2023	about 50,136 mn ³
182-DAY BILLS	31/01/2023	01/02/2023	11,000 mn
February 2023			
91-DAY BILLS	07/02/2023	08/02/2023	about 54,012 mn ³
182-DAY BILLS	07/02/2023	08/02/2023	10,000 mn
28-DAY BILLS	14/02/2023	15/02/2023	2,000 mn
91-DAY BILLS	14/02/2023	15/02/2023	about 63,358 mn ³
182-DAY BILLS	14/02/2023	15/02/2023	14,000 mn
364-DAY BILLS	14/02/2023	15/02/2023	1,300 mn
23-DAY BILLS	17/02/2023	20/02/2023	600 mn
91-DAY BILLS	21/02/2023	22/02/2023	about 57,974 mn ³
182-DAY BILLS	21/02/2023	22/02/2023	13,000 mn
2-YEAR NOTES	21/02/2023	22/02/2023	1,200 mn
91-DAY BILLS	28/02/2023	01/03/2023	about 57,024 mn ³
182-DAY BILLS	28/02/2023	01/03/2023	12,000 mn
March 2023			
91-DAY BILLS	07/03/2023	08/03/2023	about 58,295 mn ³
182-DAY BILLS	07/03/2023	08/03/2023	14,000 mn
91-DAY BILLS	14/03/2023	15/03/2023	about 57,084 mn ³
182-DAY BILLS	14/03/2023	15/03/2023	11,600 mn
364-DAY BILLS	14/03/2023	15/03/2023	1,300 mn
91-DAY BILLS	21/03/2023	22/03/2023	about 54,909 mn ³
182-DAY BILLS	21/03/2023	22/03/2023	11,600 mn
28-DAY BILLS	28/03/2023	29/03/2023	2,000 mn
91-DAY BILLS	28/03/2023	29/03/2023	about 61,126 mn ³
182-DAY BILLS	28/03/2023	29/03/2023	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 2023 covering the period from April to June 2023.
- (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.