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ROYAL MONETARY AUTHORITY OF BHUTAN

26th April 2022

Auction Result

RMA is pleased to announce auction result of the 7-Year Government bond of Nu. 1,500,000,000.00 which was offered for bid to the public from 11-21 April 2022.

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| Bond Series | RGoB004 |
| No. of Bidders | 21 |
| o/w Financial institutions | 6 |
| o/w Non-financial institution | 0 |
| o/w Individuals | 15 |
| Total Bids Received (Nu.) | 4,250,340,000 |
| Total bid accepted and allotted (Nu.) | 1,500,000,000 |
| Bid-to-Cover Ratio | 1:2.83 |
| Cut-off Rate | 3.00% |
| Median quoted rate* | 4.50% |
| Lowest quoted rate | 2.80% |
| Highest quoted rate* | 6.50% |

The annual coupon rate for the bond, as determined by the auction, is 3.00%. Thus, all the winning bidders will be paid annual coupon rate of 3.00%

Executive Director
Department of Banking