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ROYAL MONETARY AUTHORITY OF BHUTAN

January 11, 2023

Auction Result

RMA is pleased to announce auction result of the 10-Year Government bond of Nu. 2,500,000,000.00 which was offered for bid to the public from December 30, 2022 to January 09, 2023.

Bond Series	RGOB006
No. of Bidders	6
o/w Financial institutions	5
o/w Non-financial institution	1
o/w Individuals	0
Total Bids Received (Nu.)	4,300,000,000
Total bid accepted and allotted (Nu.)	1,250,000,000
Bid-to-Cover Ratio	1:3.44
Cut-off Rate	6.16%
Median quoted rate*	7.00%
Lowest quoted rate	6.16%
Highest quoted rate*	7.50%

The annual coupon rate for the bond, as determined by the auction, is 6.16%. Thus, all the winning bidders will be paid annual coupon rate of 6.16%

Executive Director
Department of Banking