

## Answer of Bond Valuation

1. A 5-year bond with a coupon rate of 4% has a face value of \$1000. What is the annual interest payment?

**Solution:**

Face value= 1000  
n= 5 years  
Coupon rate= 4%  
Pmt= ?

Pmt= Face value \* coupon rate=  
Pmt= 1000 \* 4%=  
Pmt= 40

2. A 3-year bond with 10% coupon rate and \$1000 face value yield to maturity is 8%. Assuming annual coupon payment, calculate the price of the bond.

**Solution:**

Face value= 1000  
n= 3 years  
Coupon rate= 10%  
YTM= 8%  
Price = ?

Price =  
= Pmt x  $\left(\frac{1 - (1+i)^{-n}}{i}\right) + \text{Face Value } (1+i)^{-n}$   
Price =  
= 100 x  $\left(\frac{1 - (1+0.08)^{-3}}{0.08}\right) + 1000 (1+0.08)^{-3}$   
Price =  
= 100 x 2.58 + 793.83  
Price =  
= 257.7 + 793.83  
Price =  
= \$ 1,051.54

3. A 10-year bond with 12.5% coupon rate and \$1000 face value yield to maturity is 14.5%. Assuming annual coupon payment, calculate the price of the bond.

**Solution:**

Face value= 1000  
n= 10 years  
Coupon rate= 12.5%  
YTM= 14.5%  
Price= ?

Price= Pmt x  $\left(\frac{1 - (1+i)^{-n}}{i}\right) + \text{Face Value } (1+i)^{-n}$

# Bond Valuation Questions And Answers

**J Ma**



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