



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Issuance method ▼

☒ Discount Bonds

☐ Par Bonds

K215.0M

Total Nominal Value

K205.4M

Total Market Value

2

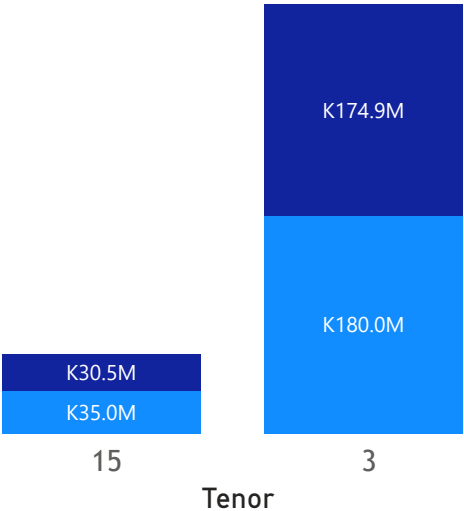
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



Range of Trade Prices (ZMW)*

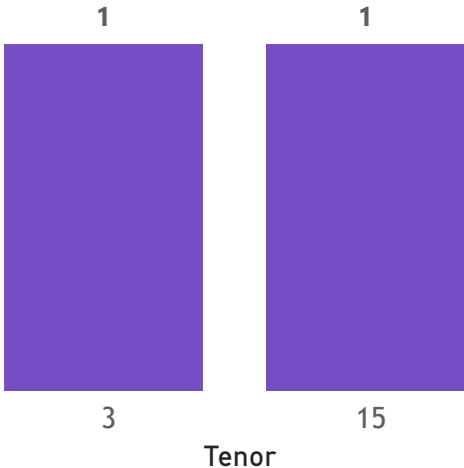
Tenor	Min	Max
3	92.32	92.32
15	80.39	80.39

Range of Yields Rates*

Tenor	Min	Max
3	15.90	15.90
15	18.18	18.18

No. of Trades by Tenor

Trades



Primary Market April 2025 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	15.50	15.50	6.5000-15.5000
3 Years	16.50	16.50	5.0000-16.5000
5 Years	16.80	16.80	3.0000-16.8000
7 Years	18.49	18.49	14.0000-18.4900
10 Years	19.00	19.00	15.0000-19.0000
15 Years	20.00	20.00	5.0000-20.0000

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SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Issuance method

Discount Bonds

Par Bonds

K126.1M

Total Nominal Value

K157.5M

Total Market Value

15

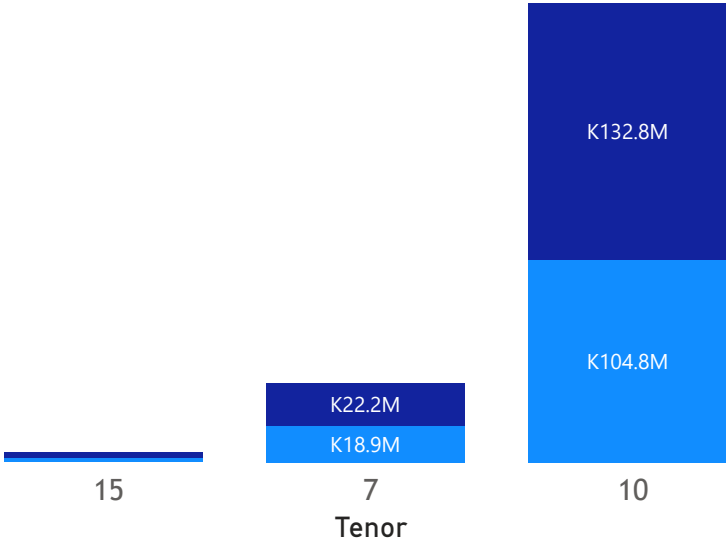
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

Nominal Value Market Value

Nominal Value and Market Value



Range of Trade Prices (ZMW)*

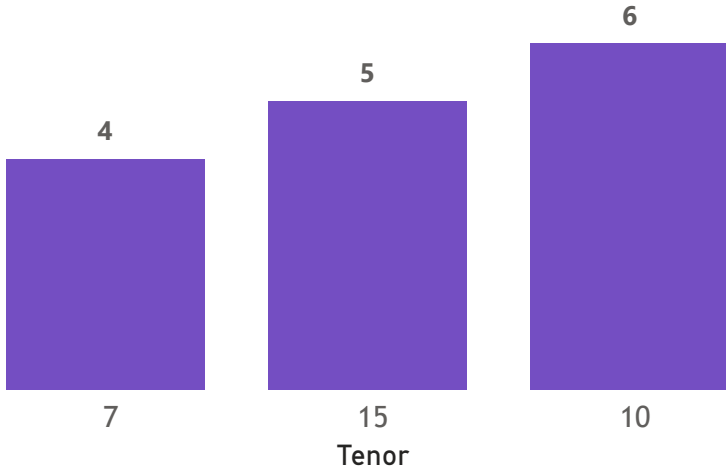
Tenor	Min	Max
7	93.66	115.27
10	83.60	129.89
15	73.66	128.10

Range of Yields Rates*

Tenor	Min	Max
7	14.00	17.50
10	14.96	18.90
15	17.00	20.32

No. of Trades by Tenor

Trades



Primary Market April 2025 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	15.50	15.50	6.5000-15.5000
3 Years	16.50	16.50	5.0000-16.5000
5 Years	16.80	16.80	3.0000-16.8000
7 Years	18.49	18.49	14.0000-18.4900
10 Years	19.00	19.00	15.0000-19.0000
15 Years	20.00	20.00	5.0000-20.0000

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SECURITIES AND EXCHANGE COMMISSION
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Date

< Friday, 23 May 2025

K341.1M
Total Nominal Value

K362.9M
Total Market Value

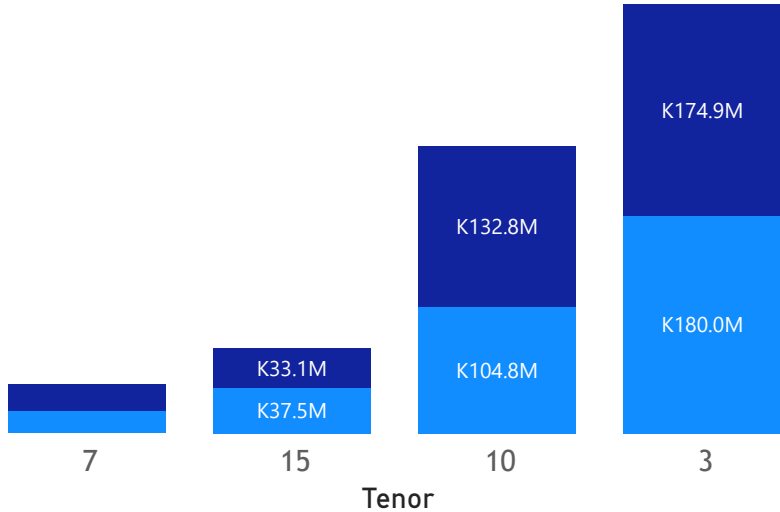
17
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



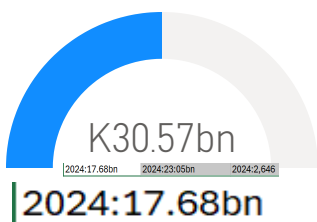
Range of Trade Prices (ZMW)*

Tenor	Min	Max
3	92.32	92.32
7	93.66	115.27
10	83.60	129.89
15	73.66	128.10

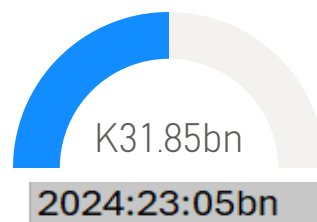
Range of Yields Rates*

Tenor	Min	Max
3	15.90	15.90
7	14.00	17.50
10	14.96	18.90
15	17.00	20.32

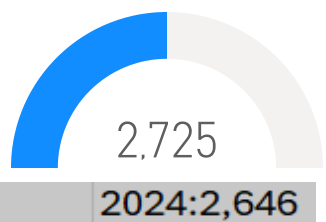
Market Value YTD



Nominal Value YTD

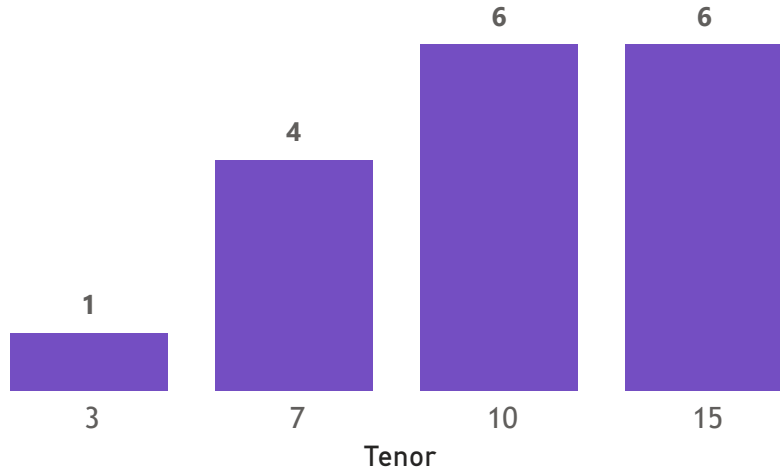


YTD trades



No. of Trades by Tenor

Trades



Primary Market April 2025 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	15.50	15.50	6.5000-15.5000
3 Years	16.50	16.50	5.0000-16.5000
5 Years	16.80	16.80	3.0000-16.8000
7 Years	18.49	18.49	14.0000-18.4900
10 Years	19.00	19.00	15.0000-19.0000
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GRZ Bonds Secondary Market Trade Summary Report

ISIN Code	Coupon Rate	Issue Date	Maturity Date	Trade Date/ Valuation Date	Years To Maturity	Nominal Value	Market Value	Min Trade Price	Max Trade Price	Min Yield	Max Yield
ZM1000004383	14	06/01/2020	01/06/2035	23/05/2025	10	K177,000.00	K149,679.02	84.56	84.56	19.00	19.00
ZM1000006925	22.49	17/02/2025	16/02/2035	23/05/2025	9	K164,000.00	K199,182.04	121.45	121.45	18.90	18.90
ZM1000003997	13	22/02/2019	17/12/2028	20/05/2025	3	K1,994,000.00	K1,999,702.46	83.60	83.60	14.96	14.96
ZM1000006180	26.5	19/02/2024	19/02/2039	27/05/2025	13	K1,000,000.00	K1,351,383.00	128.10	128.10	20.32	20.32
ZM1000006859	21.5	20/01/2025	20/01/2032	23/05/2025	6	K14,586,000.00	K17,913,580.91	115.27	115.27	17.50	17.50
ZM1000005844	12	24/07/2023	24/07/2030	23/05/2025	5	K266,000.00	K249,123.97	93.66	93.66	14.90	14.90
ZM1000005851	14	24/07/2023	24/07/2038	20/05/2025	13	K1,093,000.00	K899,899.51	73.66	73.66	18.55	18.55
ZM1000006743	22.5	25/11/2024	25/11/2034	20/05/2025	9	K18,801,000.00	K24,373,173.93	98.05	98.05	18.30	18.30
ZM1000006743	22.5	25/11/2024	25/11/2034	23/05/2025	9	K58,801,000.00	K76,329,792.56	129.64	129.89	18.25	18.30
ZM1000005992	10	27/11/2023	27/11/2026	27/11/2023	1	K180,000,000.00	K174,899,907.12	92.32	92.32	15.90	15.90
ZM1000005109	14	27/12/2021	27/12/2036	23/05/2025	11	K220,354.00	K200,000.96	90.79	90.79	17.00	17.00
ZM1000006685	22.5	28/10/2024	28/10/2034	23/05/2025	9	K25,000,000.00	K29,882,873.97	119.53	119.53	18.39	18.39
ZM1000005034	12	29/11/2021	29/11/2028	20/05/2025	3	K2,039,000.00	K1,999,492.84	98.05	98.05	14.88	14.88
ZM1000004581	12	30/11/2020	30/11/2027	23/05/2025	2	K1,968,000.00	K1,999,083.53	101.58	101.58	14.00	14.00
ZM1000004805	14	31/05/2021	31/05/2036	31/05/2021	11	K35,000,000.00	K30,470,885.41	80.39	80.39	18.18	18.18

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