



Issuance method

☐

(Blank)

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Discount Bonds

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K167.5M

Total Nominal Value

K155.1M

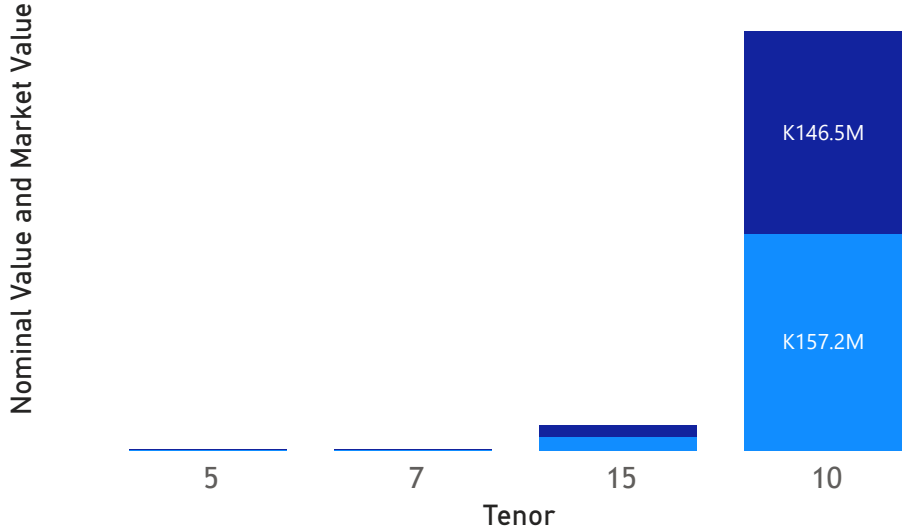
Total Market Value

20

Number of Trades

Consideration and Nominal Value

● Nominal Value ● Market Value



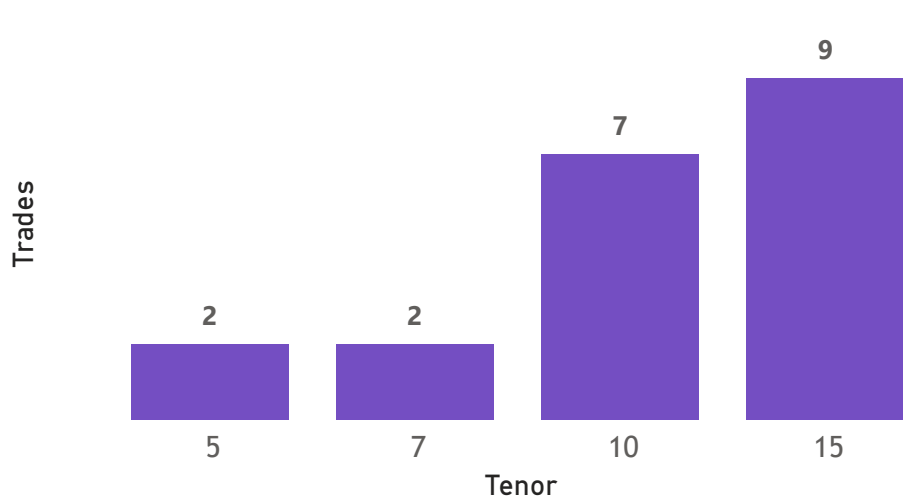
Range of Trade Prices (ZMW)*

Tenor	Min	Max
5	91.63	92.15
7	76.95	76.95
10	85.63	98.03
15	78.96	102.81

Range of Yields Rates*

Tenor	Min	Max
5	16.50	16.50
7	20.50	20.50
10	14.50	18.01
15	14.25	27.75

No. of Trades by Tenor



Primary Market May 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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Issuance method

(Blank)

Discount Bonds

K74.4M

Total Nominal Value

K105.7M

Total Market Value

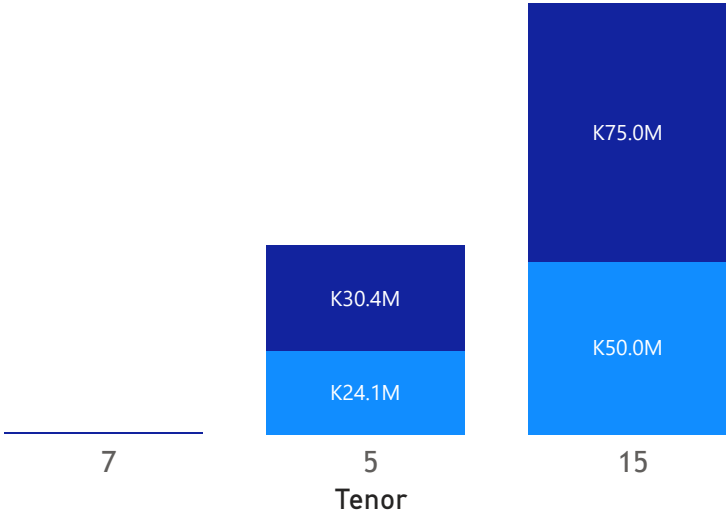
5

Number of Trades

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



Range of Trade Prices (ZMW)*

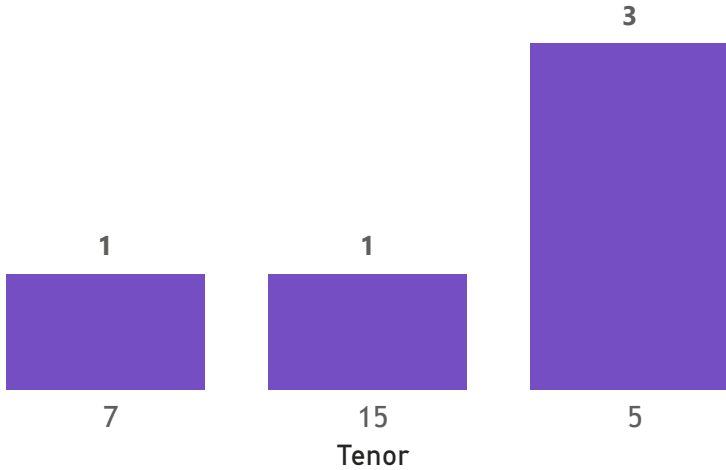
Tenor	Min	Max
5	101.82	120.17
7	117.32	117.32
15	149.92	149.92

Range of Yields Rates*

Tenor	Min	Max
5	16.65	16.80
7	17.12	17.12
15	19.38	19.38

No. of Trades by Tenor

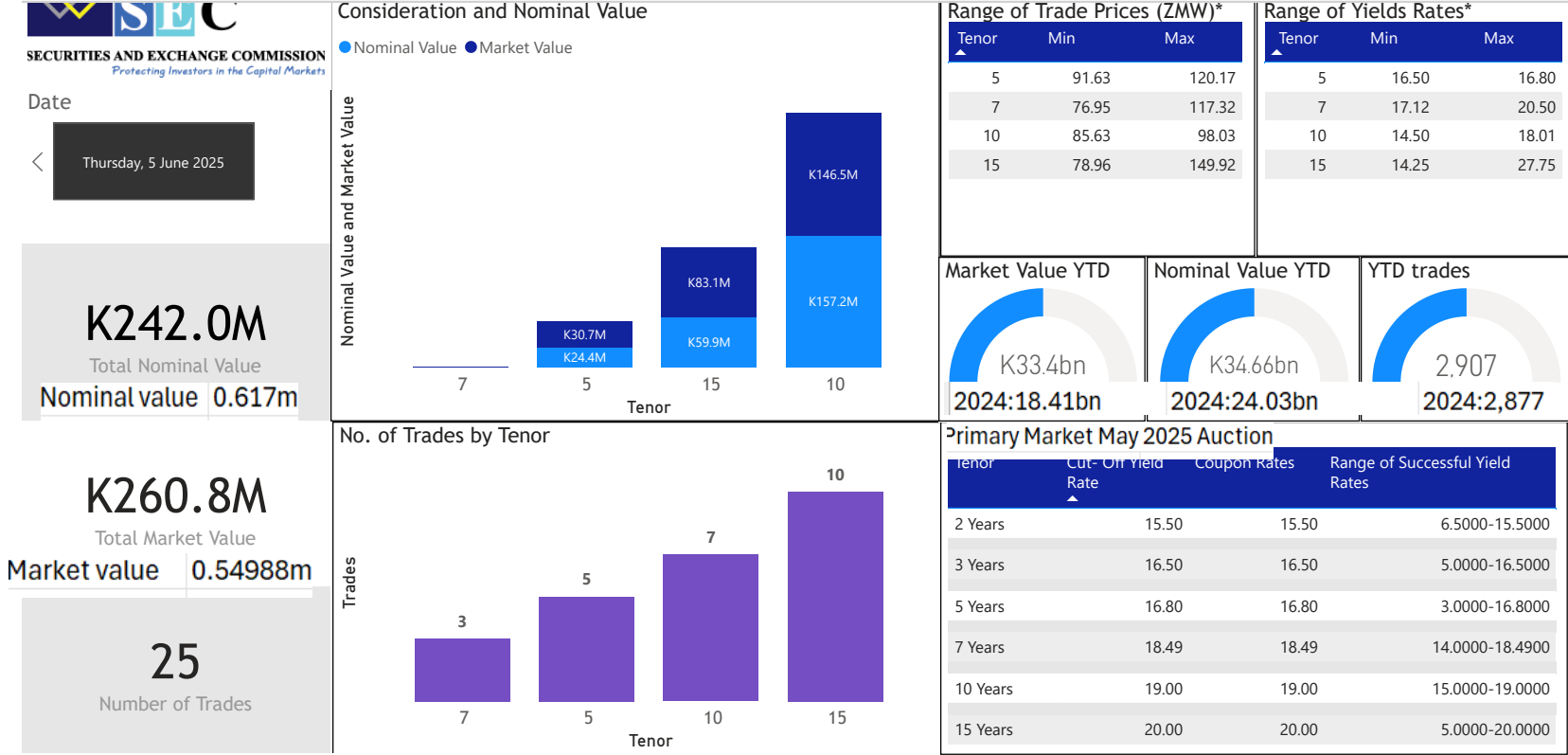
Trades



Primary Market May 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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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	01/06/2020	01/06/2035	02/06/2025	10	K7,000,000.00	K5,705,134.73	81.08	81.08	18.10	18.10
ZM1000006545	23.5	02/09/2024	02/09/2029	02/09/2024	4	K24,000,000.00	K30,292,765.15	120.17	120.17	16.65	16.65
ZM1000006578	28.35	02/09/2024	02/09/2039	05/06/2025	14	K50,000,000.00	K74,960,863.01	149.92	149.92	19.38	19.38
ZM1000005737	14	05/02/2023	05/02/2038	05/06/2025	12	K99,242.00	K80,000.00	79.31	79.31	18.20	18.20
ZM1000003112	13	05/12/2016	05/12/2026	05/12/2016	1	K25,000,000.00	K26,120,168.84	98.03	98.03	14.50	14.50
ZM1000001140	14	22/11/2010	18/11/2025	06/02/2025	0	K150,000.00	K143,165.30	95.44	95.44	27.75	27.75
ZM1000005430	11	19/09/2022	19/09/2027	04/06/2025	2	K240,000.00	K220,531.04	91.63	92.15	16.50	16.50
ZM1000005893	12	21/08/2023	21/08/2030	06/05/2025	5	K260,028.00	K200,000.66	76.95	76.95	20.50	20.50
ZM1000003062	14	21/11/2016	21/11/2031	30/05/2025		K62,000.00	K54,967.83	88.66	88.66	17.10	17.10
ZM1000001967	14	26/11/2012	23/11/2027	02/06/2025	2	K150,000.00	K149,963.60	102.81	102.81	14.25	14.25
ZM1000005851	14	24/07/2023	24/07/2038	30/05/2025	13	K1,976,000.00	K1,638,769.07	82.93	82.93	18.52	18.52
ZM1000004672	13	25/01/2021	25/01/2031	05/06/2025	5	K25,000,000.00	K22,612,738.36	90.45	90.45	17.02	17.02
ZM1000004672	13	25/01/2021	25/01/2031	28/05/2025	6	K50,000,000.00	K45,975,002.05	91.95	91.95	16.50	16.50
ZM1000006735	21.5	25/11/2024	25/11/2031	30/05/2025	6	K281,000.00	K329,672.69	117.32	117.32	17.12	17.12
ZM1000005091	13	27/12/2021	27/12/2031	27/12/2021	6	K45,000,000.00	K41,377,288.56	86.25	86.25	16.50	16.50
ZM1000005570	13	27/12/2022	27/12/2032	05/06/2025	7	K10,000,000.00	K8,562,941.23	85.63	85.63	18.01	18.01
ZM1000005570	13	27/12/2022	27/12/2032	17/03/2023	7	K467,000.00	K399,914.65	87.45	87.45	17.94	17.94
ZM1000005570	13	27/12/2022	27/12/2032	30/05/2025	7	K1,713,000.00	K1,499,407.97	87.53	87.53	17.39	17.39
ZM1000007022	16.8	28/04/2025	28/04/2030	06/05/2025	5	K140,000.00	K142,557.98	101.82	101.82	16.80	16.80
ZM1000005976	14	30/11/2023	30/11/2038	30/05/2025	13	K189,000.00	K149,225.07	78.96	78.96	18.57	18.57
ZM1000004805	14	31/05/2021	31/05/2036	05/06/2025	10	K242,865.00	K200,850.00	82.12	82.12	17.75	17.75

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