



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Tuesday, 22 July 2025

K128.2M

Total Nominal Value

K123.9M

Total Market Value

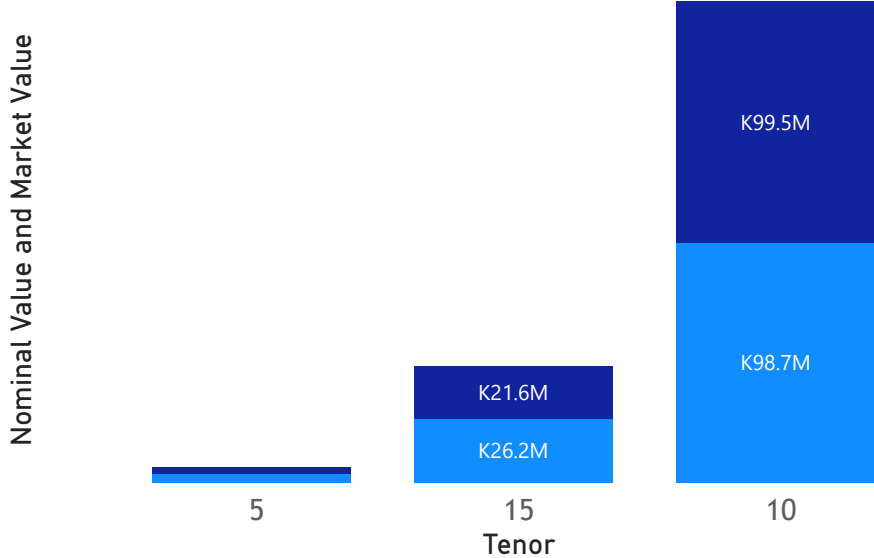
24

Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value



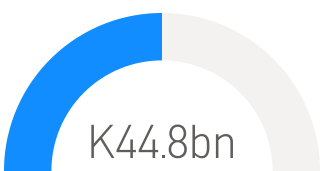
Range of Trade Prices (ZMW)*

Tenor	Min	Max
5	80.41	113.16
10	99.07	102.56
15	75.77	151.12

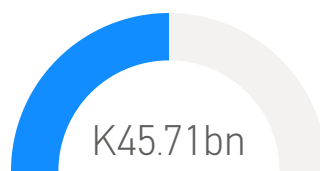
Range of Yields Rates*

Tenor	Min	Max
5	17.16	22.20
10	18.75	19.20
15	16.87	19.09

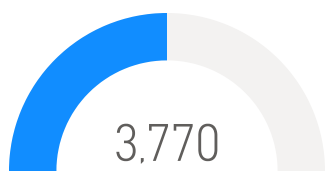
Market Value YTD



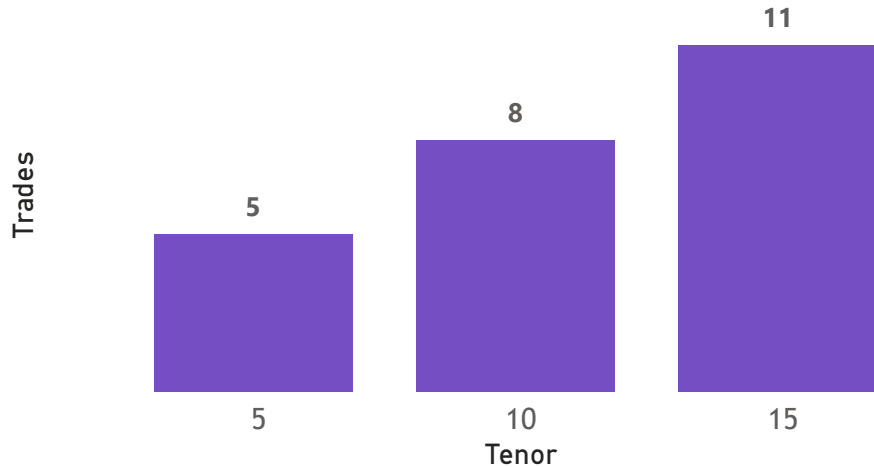
Nominal Value YTD



YTD trades



No. of Trades by Tenor



Primary Market July 2025 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	15.50	15.50	14.0000-15.5000
3 Years	16.50	16.50	7.0000-16.5000
5 Years	18.00	18.00	6.0000-18.0000
7 Years	18.49	18.49	14.0000-18.4900
10 Years	19.00	19.00	1.0000-19.0000
15 Years	20.20	20.20	10.0000-20.2000

*Disclaimer: This content is prepared from information received by the Commission through third-party reports. The range of prices by tenor and range of yields by tenor are based on dealer submissions. The content is indicative and intended for informational purposes only and shall not in any way be deemed to be investment advice, guidance or recommendation of the SEC. Users are responsible for making investment decisions and are advised to obtain independent professional advice before acting on or using this information.

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	01/06/2020	06/01/2035	17/07/2025	10	K169,000.00	K149,273.08	88.33	88.33	16.87	16.87
ZM1000004383	14	01/06/2020	06/01/2035	22/07/2025	10	K169,000.00	K149,273.08	88.33	88.33	16.87	16.87
ZM1000005885	11	21/08/2023	21/08/2028	22/07/2025	3	K3,105,000.00	K2,496,776.61	80.41	80.41	22.20	22.20
ZM1000005919	14	21/08/2023	21/08/2038	24/07/2025	13	K365,000.00	K299,140.86	76.09	76.09	19.00	19.00
ZM1000007220	19	21/07/2025	22/07/2035	22/07/2025	10	K4,700,000.00	K4,741,543.30	100.88	100.88	18.80	18.80
ZM1000006511	27.25	22/07/2024	22/07/2039	22/07/2025	14	K142,716.00	K200,000.52	140.14	140.14	19.00	19.00
ZM1000007162	19	23/06/2025	23/06/2035	22/07/2025	10	K3,954,550.00	K4,055,749.16	102.56	102.56	18.75	18.77
ZM1000007162	19	23/06/2025	23/06/2035	23/06/2025	9	K30,000,000.00	K30,157,810.27	99.07	99.07	19.20	19.20
ZM1000007162	19	23/06/2025	23/06/2035	23/06/2025	132	K60,000,000.00	K60,576,740.54	99.50	99.50	19.10	19.10
ZM1000006339	22	27/05/2024	27/05/2029	27/05/2024	3	K116,000.00	K135,175.66	113.16	113.16	17.16	17.16
ZM1000006339	22	27/05/2024	27/05/2029	27/05/2024	132	K116,000.00	K135,175.66	113.16	113.16	17.16	17.16
ZM1000007113	20	27/05/2025	27/05/2040	17/07/2025	13	K1,117,000.00	K1,199,844.46	107.42	107.42	19.09	19.09
ZM1000007113	20	27/05/2025	27/05/2040	17/07/2025	15	K1,117,000.00	K1,199,844.46	107.42	107.42	19.09	19.09
ZM1000006636	27.75	01/10/2024	30/09/2039	22/07/2025	14	K132,260.00	K199,998.78	151.12	151.12	19.00	19.00
ZM1000005976	14	30/11/2023	30/10/2038	30/10/2023	13	K10,000,000.00	K7,895,676.16	75.77	75.77	19.05	19.05
ZM1000005976	14	30/11/2023	30/10/2038	30/10/2023	132	K13,000,000.00	K10,264,379.01	75.77	75.77	19.05	19.05

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