



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Friday, 1 August 2025

K150.7M

Total Nominal Value

K142.5M

Total Market Value

25

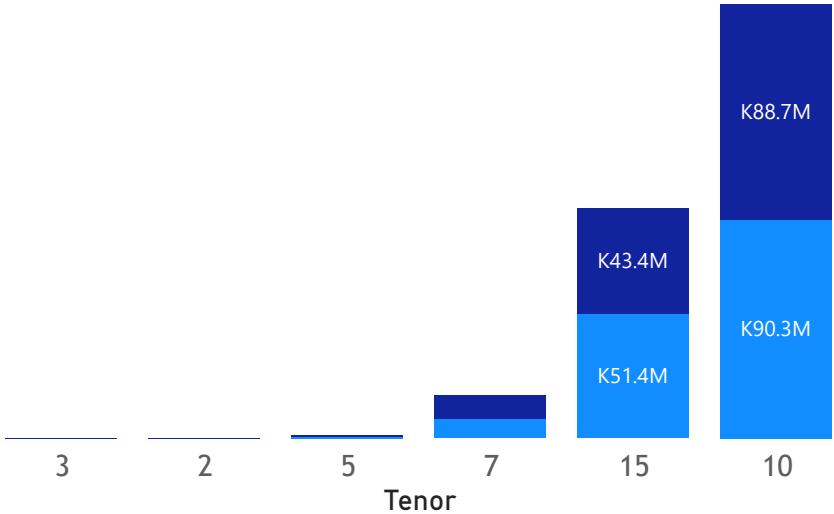
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



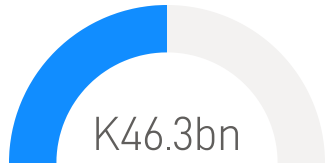
Range of Trade Prices (ZMW)*

Tenor	Min	Max
2	96.92	101.21
3	104.82	104.82
5	93.10	104.47
7	111.69	111.69
10	81.32	115.47
15	77.93	127.90

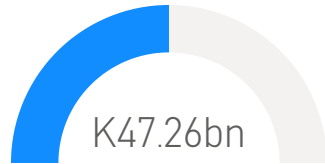
Range of Yields Rates*

Tenor	Min	Max
2	17.00	18.00
3	17.00	17.00
5	18.00	21.00
7	18.25	18.25
10	15.00	18.87
15	16.27	21.00

Market Value YTD



Nominal Value YTD

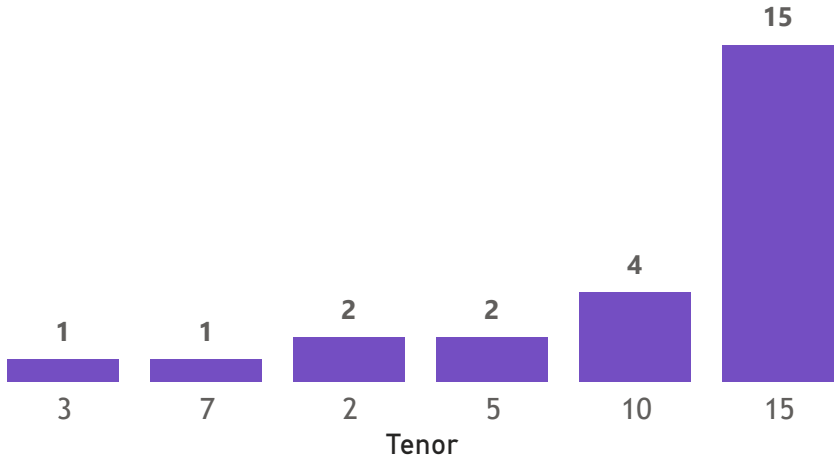


YTD trades



No. of Trades by Tenor

Trades



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	01/06/2035	08/01/2025	9	K2,425,000.00	K2,038,408.08	78.03	90.31	16.50	19.00
ZM1000004383	14	01/06/2020	01/06/2035	29/07/2025	10	K11,303,000.00	K9,999,360.13	88.47	88.47	16.93	16.93
ZM1000006966	19.2	17/03/2025	17/03/2030	01/08/2025	4	K100,000.00	K111,672.25	104.47	104.47	18.00	18.00
ZM1000003062	14	21/11/2016	21/11/2031	29/07/2025	6	K249,000.00	K233,915.19	93.94	93.94	16.27	16.27
ZM1000006511	27.25	22/07/2024	22/07/2039	01/08/2025	14	K135,000.00	K173,667.70	127.90	127.90	21.00	21.00
ZM1000005224	14	23/03/2022	23/03/2037	29/07/2025	12	K625,000.00	K548,724.52	85.32	88.05	17.44	18.14
ZM1000005851	14	24/07/2023	24/07/2038	30/07/2025	13	K1,539,000.00	K1,199,373.08	77.93	77.93	18.66	18.66
ZM1000005810	13	26/06/2023	26/06/2033	29/07/2025	8	K562,000.00	K499,536.47	88.89	88.89	15.79	15.79
ZM1000007063	15.5	27/05/2025	27/05/2027	01/08/2025	1	K70,000.00	K70,550.91	96.92	101.21	17.00	18.00
ZM1000007113	20	27/05/2025	27/05/2040	29/07/2025	13	K1,153,000.00	K1,249,468.36	108.36	108.47	18.99	19.01
ZM1000004466	14	27/07/2020	27/07/2035	08/01/2025	10	K30,200,000.00	K24,678,150.71	80.92	81.74	18.00	18.21
ZM1000005570	13	27/12/2022	27/12/2032	31/07/2025	7	K32,500,000.00	K26,429,435.86	81.32	81.32	18.00	18.00
ZM1000004839	11	28/06/2021	28/06/2026	08/01/2025	11	K560,000.00	K521,336.80	93.10	93.10	21.00	21.00
ZM1000006651	19.99	28/10/2024	28/10/2027	01/08/2025	2	K50,000.00	K55,010.02	104.82	104.82	17.00	17.00
ZM1000006677	21.5	28/10/2024	28/10/2031	08/01/2025	6	K8,200,000.00	K9,646,235.24	111.69	111.69	18.25	18.25
ZM1000006685	22.5	28/10/2024	28/10/2034	08/01/2025	9	K14,000,000.00	K17,036,925.84	115.47	115.47	18.87	18.87
ZM1000002999	13	29/08/2016	29/08/2026	01/08/2025	1	K43,200,000.00	K44,755,927.42	97.97	97.97	15.00	15.00
ZM1000005976	14	30/11/2023	30/11/2038	30/07/2025	13	K3,290,000.00	K2,829,671.36	86.01	86.01	17.46	17.46
ZM1000005976	14	30/11/2023	30/11/2038	31/07/2025	13	K522,000.00	K449,761.19	86.16	86.16	17.42	17.42

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