



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Monday, 18 August 2025

K1.3bn

Total Nominal Value

K1.4bn

Total Market Value

39

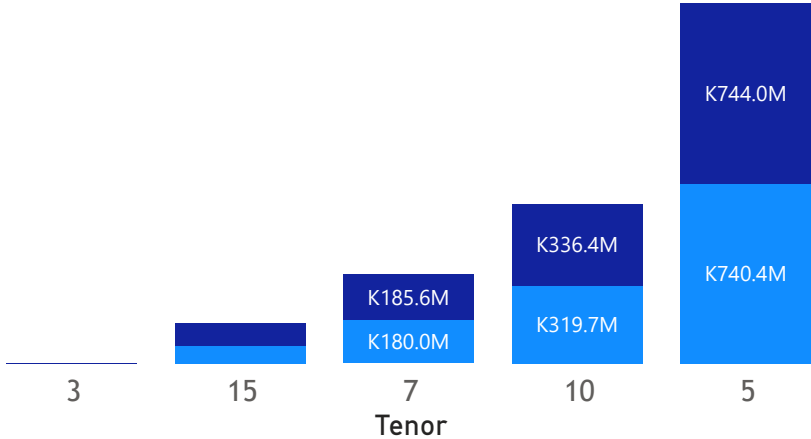
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



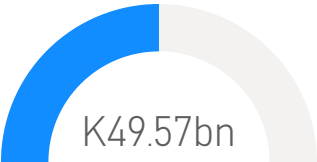
Range of Trade Prices (ZMW)*

Tenor	Min	Max
3	104.02	104.02
5	100.48	115.42
7	100.69	113.77
10	84.53	119.57
15	77.49	149.62

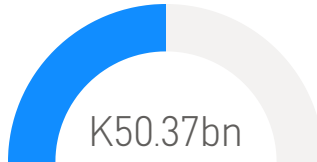
Range of Yields Rates*

Tenor	Min	Max
3	17.00	17.00
5	17.85	18.00
7	18.31	18.89
10	18.90	20.55
15	16.90	20.50

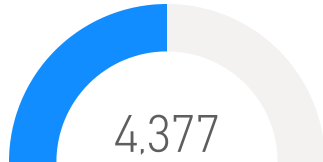
Market Value YTD



Nominal Value YTD

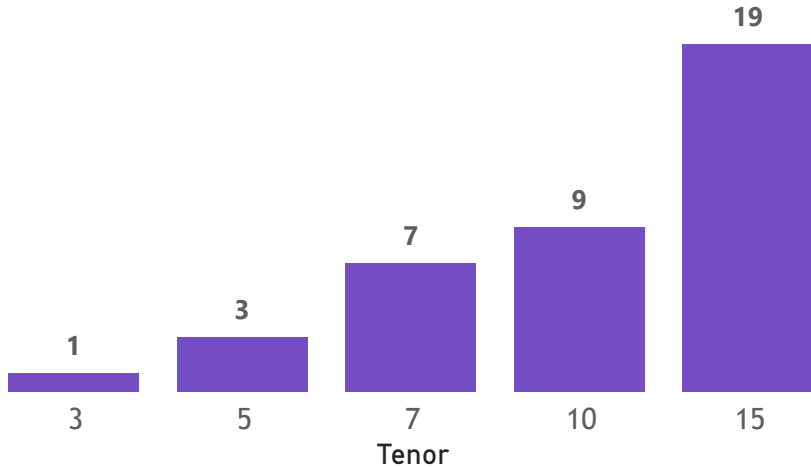


YTD trades



No. of Trades by Tenor

Trades



Primary Market August 2025 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	15.50	15.50	13.5000-15.5000
3 Years	15.50	15.50	13.0000-15.5001
5 Years	18.00	18.00	0.1600-18.0000
7 Years	18.49	18.49	16.0000-18.4900
10 Years	19.00	19.00	15.0000-19.0000
15 Years	20.20	20.20	2.2000-20.2000

*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	18/08/2025	9	K1,121,750.00	K999,996.51	89.15	89.15	16.90	16.90
ZM1000006636	27.75	01/10/2024	01/10/2039	15/08/2025	14	K48,000,000.00	K71,818,982.80	149.62	149.62	19.50	19.50
ZM1000006206	20	02/04/2024	02/04/2027	18/08/2025	1	K100,000.00	K111,688.73	104.02	104.02	17.00	17.00
ZM1000006222	23	02/04/2024	02/04/2031	21/08/2025	5	K20,000,000.00	K24,530,746.30	113.77	113.77	18.89	18.89
ZM1000003997	13	17/12/2018	17/12/2028	13/08/2025	3	K858,000.00	K725,294.16	84.53	84.53	20.55	20.55
ZM1000007261	18	18/08/2025	18/08/2030	18/08/2025	5	K740,000,000.00	K743,557,920.00	100.48	100.48	17.85	17.85
ZM1000007279	18.49	18/08/2025	18/08/2032	15/08/2025	7	K80,000,000.00	K80,553,280.00	100.69	100.69	18.31	18.31
ZM1000007279	18.49	18/08/2025	18/08/2032	18/08/2025	7	K80,000,000.00	K80,553,280.00	100.69	100.69	18.31	18.31
ZM1000007287	19	18/08/2025	18/08/2035	18/08/2025	10	K200,000,000.00	K200,877,000.00	100.44	100.44	18.90	18.90
ZM1000005919	14	21/08/2023	21/08/2038	18/08/2025	13	K3,301,850.00	K2,596,836.18	77.49	82.96	19.02	20.50
ZM1000006453	22.5	24/06/2024	24/06/2029	18/08/2025	3	K350,000.00	K403,956.74	115.42	115.42	18.00	18.00
ZM1000006743	22.5	25/11/2024	25/11/2034	18/08/2025	9	K28,801,000.00	K33,965,323.88	117.93	117.93	19.48	19.48
ZM1000002700	14	26/05/2015	26/05/2030	18/08/2025	4	K325,701.00	K288,501.77	85.36	85.36	18.75	18.75
ZM1000007105	19	27/05/2025	27/05/2035	18/08/2025	9	K20,000,000.00	K20,527,842.47	102.64	102.64	19.40	19.40
ZM1000007105	19	27/05/2025	27/05/2035	21/08/2025	9	K20,000,000.00	K20,527,842.47	98.16	98.16	19.40	19.40
ZM1000007113	20	27/05/2025	27/05/2040	14/08/2025	14	K10,000,000.00	K10,281,216.71	102.81	102.81	20.30	20.30
ZM1000006685	22.5	28/10/2024	28/10/2034	18/08/2025	9	K25,000,000.00	K29,891,510.27	119.57	119.57	19.49	19.49
ZM1000006685	22.5	28/10/2024	28/10/2034	21/08/2025	9	K25,000,000.00	K29,891,510.27	112.48	112.48	19.50	19.50
ZM1000005976	14	30/11/2023	30/11/2038	13/08/2025	13	K8,730,000.00	K7,598,296.82	86.85	87.16	17.31	17.38

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