



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Wednesday, 23 July 2025

K218.2M

Total Nominal Value

K198.8M

Total Market Value

30

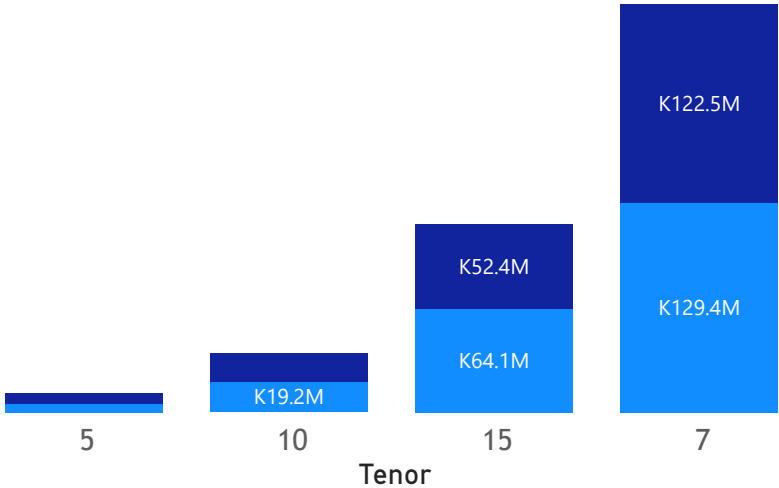
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



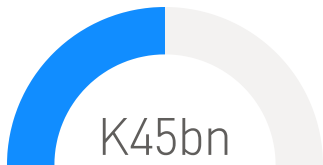
Range of Trade Prices (ZMW)*

Tenor	Min	Max
5	107.29	122.51
7	88.71	94.75
10	79.87	133.30
15	80.82	172.17

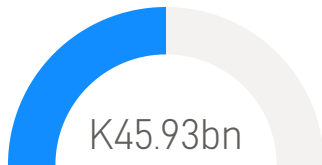
Range of Yields Rates*

Tenor	Min	Max
5	14.30	14.81
7	15.68	19.63
10	15.78	19.63
15	16.80	25.00

Market Value YTD



Nominal Value YTD

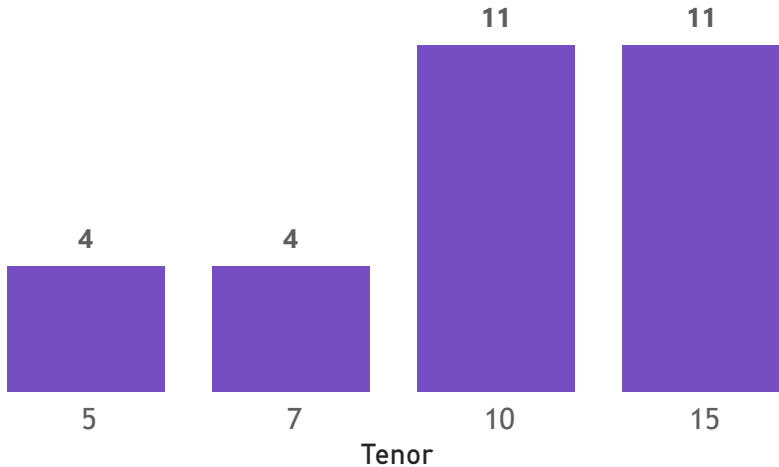


YTD trades



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	23/07/2025	9	K31,000,000.00	K25,063,461.78	80.85	80.85	18.78	18.78
ZM1000004383	14	01/06/2020	06/01/2035	23/07/2025	10	K31,000,000.00	K25,063,461.78	80.82	80.82	18.78	18.78
ZM1000006578	28.35	02/09/2024	09/02/2039	23/07/2025	14	K348,262.00	K600,001.80	172.17	172.17	16.80	16.80
ZM1000006990	21.8	17/03/2025	17/03/2040	23/07/2025	15	K373,378.00	K500,000.78	133.85	133.85	16.90	16.90
ZM1000004979	13	20/09/2021	20/09/2031	23/07/2025	6	K538,000.00	K499,829.73	92.91	92.91	16.00	16.00
ZM1000004730	12	22/03/2021	22/03/2028	18/07/2025	3	K1,352,000.00	K1,199,304.26	88.71	88.71	17.65	19.63
ZM1000007147	16.5	23/06/2025	23/06/2030	23/07/2025	5	K3,168,898.00	K3,399,999.92	107.29	107.29	14.81	14.81
ZM1000006784	20.8	23/12/2024	23/12/2029	23/07/2025	4	K2,448,448.00	K2,999,999.14	122.51	122.51	14.30	14.30
ZM1000005851	14	24/07/2023	24/07/2038	18/07/2025	13	K769,000.00	K648,863.04	84.38	84.38	18.66	18.66
ZM1000005851	14	24/07/2023	24/07/2038	21/07/2025	13	K533,000.00	K449,732.12	84.38	84.38	18.66	18.66
ZM1000004672	13	25/01/2021	25/01/2031	18/07/2025	7	K15,774,000.00	K14,351,949.08	90.39	96.38	15.78	17.65
ZM1000004672	13	25/01/2021	25/01/2031	21/07/2025	6	K1,556,000.00	K1,499,667.24	96.38	96.38	15.78	15.78
ZM1000006743	22.5	25/11/2024	25/11/2034	23/07/2025	9	K374,766.00	K499,999.04	133.30	133.30	16.20	16.20
ZM1000005331	13	27/06/2022	27/06/2032	23/07/2025	7	K138,470.00	K110,604.76	79.87	79.87	18.50	18.50
ZM1000005570	13	27/12/2022	27/12/2032	18/07/2025	7	K778,000.00	K648,706.74	83.38	83.38	17.27	19.63
ZM1000006693	23.49	28/10/2024	28/10/2039	23/07/2025	14	K28,000.00	K27,867.71	99.53	99.53	25.00	25.00
ZM1000004581	12	30/11/2020	30/11/2027	23/07/2025	2	K64,000,000.00	K60,640,076.28	94.75	94.75	15.68	15.68
ZM1000004581	12	30/11/2020	30/11/2027	23/07/2025	5	K64,000,000.00	K60,640,076.27	94.73	94.73	15.68	15.68

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