



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

Thursday, 4 September 2025

K1.5bn

Total Nominal Value

K1.5bn

Total Market Value

79

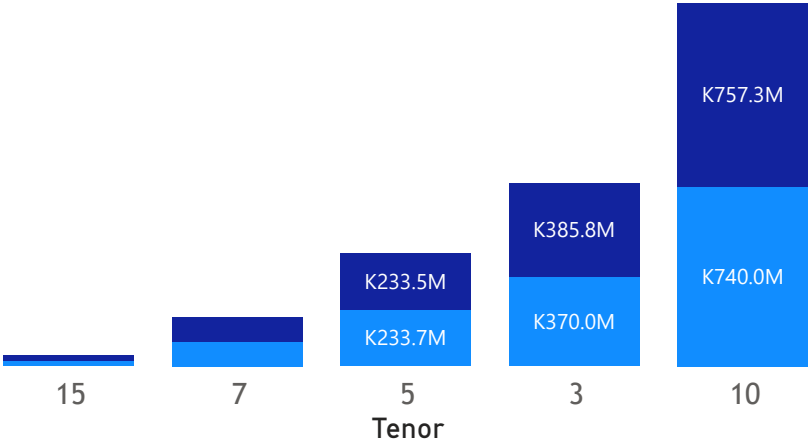
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



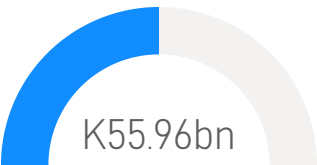
Range of Trade Prices (ZMW)*

Tenor	Min	Max
3	92.23	111.36
5	98.64	116.08
7	96.27	97.54
10	82.32	134.30
15	73.04	137.39

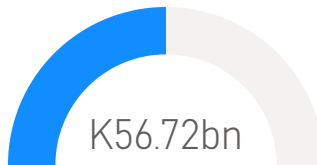
Range of Yields Rates*

Tenor	Min	Max
3	15.50	20.00
5	14.50	18.50
7	15.35	19.12
10	16.00	18.75
15	16.89	25.00

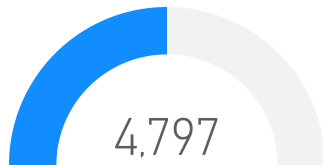
Market Value YTD



Nominal Value YTD

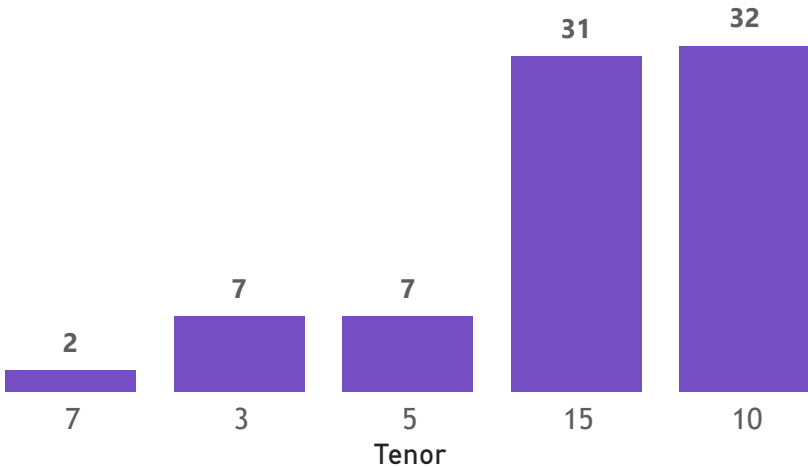


YTD trades



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
ZM1000006636	27.75	01/10/2024	01/10/2039	09/04/2025	14	K50,000.00	K61,254.51	122.51	122.51	25.00	25.00
ZM1000006560	26.75	02/09/2024	02/09/2034	09/02/2025	9	K242,500,000.00	K325,683,502.72	134.16	134.30	18.75	18.75
ZM1000005943	14	02/10/2023	02/10/2038	09/04/2025	13	K375,158.00	K300,000.84	79.96	79.96	19.60	19.60
ZM1000004193	12	02/12/2019	02/12/2026	29/08/2025	1	K100,000,000.00	K99,327,134.25	96.27	96.27	15.35	15.35
ZM1000006933	22.8	16/02/2025	16/02/2040	09/04/2025	14	K791,000.00	K898,595.92	113.60	113.60	20.10	20.10
ZM1000006990	21.8	17/03/2025	17/03/2040	09/04/2025	15	K1,562,070.00	K2,000,011.58	127.95	127.95	18.27	18.27
ZM1000007295	20.2	18/08/2025	18/08/2040	09/02/2025	15	K11,446,000.00	K12,071,686.66	105.47	105.47	19.26	19.26
ZM1000003351	13	18/12/2017	18/12/2027	09/02/2025	2	K60,354,000.00	K58,634,684.84	94.37	97.15	16.00	16.00
ZM1000006834	19.95	20/01/2025	20/01/2028	09/02/2025	3	K110,000,000.00	K121,128,101.97	110.12	110.12	15.90	15.90
ZM1000006842	20.8	20/01/2025	20/01/2030	09/04/2025	5	K60,000.00	K65,541.82	109.17	109.17	18.50	18.50
ZM1000007238	20.2	21/07/2025	21/07/2040	09/04/2025	14	K30,000.00	K33,938.34	113.13	113.13	18.10	18.10
ZM1000005919	14	21/08/2023	21/08/2038	09/01/2025	13	K238,000.00	K198,892.28	83.57	83.57	17.32	17.32
ZM1000005919	14	21/08/2023	21/08/2038	09/04/2025	13	K157,442.00	K114,999.08	73.04	73.04	20.00	20.00
ZM1000006123	26.5	22/01/2024	22/01/2039	09/02/2025	14	K500,000.00	K686,939.58	137.39	137.39	19.25	19.25
ZM1000006123	26.5	22/01/2024	22/01/2039	29/08/2025	13	K500,000.00	K686,939.58	134.34	134.34	19.25	19.25
ZM1000006123	26.5	22/01/2024	22/01/2039	29/08/2025	14	K1,000,000.00	K1,359,334.18	135.93	135.93	19.25	19.25
ZM1000004748	14	22/03/2021	22/03/2036	09/01/2025	10	K174,000.00	K152,222.18	79.57	92.32	16.89	20.23
ZM1000004748	14	22/03/2021	22/03/2036	09/01/2025	11	K174,000.00	K152,222.18	79.57	92.32	16.89	20.23
ZM1000007147	16.5	23/06/2025	23/06/2030	09/02/2025	5	K3,620,000.00	K3,667,635.58	101.32	101.32	17.15	17.15
ZM1000007147	16.5	23/06/2025	23/06/2030	09/09/2025	5	K33,000.00	K33,434.25	101.32	101.32	17.15	17.15
ZM1000007154	18.49	23/06/2025	23/06/2032	05/09/2025	6	K200,000.00	K202,575.20	97.54	97.54	19.12	19.12
ZM1000006776	20	23/12/2024	23/12/2027	09/02/2025	2	K90,000,000.00	K100,227,780.00	107.36	111.36	16.00	16.00
ZM1000006453	22.5	24/06/2024	24/06/2029	04/09/2025	3	K20,000.00	K24,103.62	116.08	116.08	16.59	16.59

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