



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

Thursday, 11 September 2025

K251.6M

Total Nominal Value

K249.9M

Total Market Value

17

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	102.92	102.92
3	91.62	110.87
5	91.43	91.43
10	80.27	96.77
15	73.47	142.81

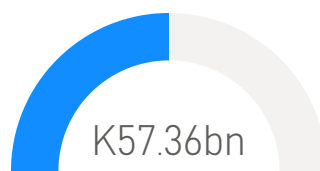
Range of Yields Rates*

Tenor	Min	Max
2	18.60	18.60
3	16.35	21.00
5	15.80	15.80
10	16.75	18.70
15	15.50	19.80

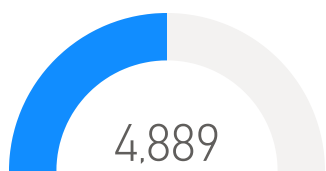
Market Value YTD



Nominal Value YTD

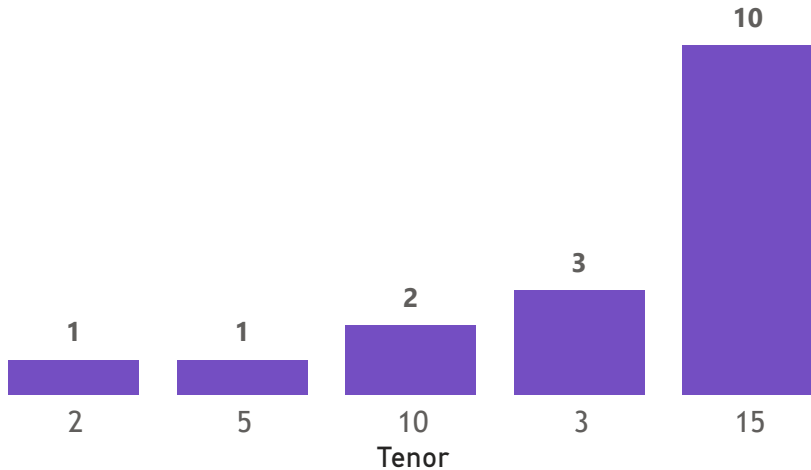


YTD trades



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
ZM1000006578	28.35	02/09/2024	02/09/2039	11/09/2025	14	K21,000,000.00	K30,137,346.82	142.81	142.81	19.30	19.30
ZM1000003252	14	05/07/2017	05/07/2032	03/09/2025	6	K30,000,000.00	K26,232,804.66	85.06	85.06	17.85	17.85
ZM1000003252	14	05/07/2017	05/07/2032	09/03/2025	7	K30,000,000.00	K26,232,804.66	87.44	87.44	17.85	17.85
ZM1000005919	14	21/08/2023	21/08/2038	09/12/2025	12	K59,600,000.00	K47,611,690.68	77.90	80.13	18.00	18.55
ZM1000005919	14	21/08/2023	21/08/2038	11/09/2025	12	K10,000,000.00	K7,894,483.56	78.10	78.10	18.50	18.50
ZM1000005612	14	23/01/2023	23/01/2038	11/09/2025	12	K140,000.00	K105,597.61	73.47	73.47	19.80	19.80
ZM1000001967	14	26/11/2012	23/11/2027	10/09/2025	2	K441,940.00	K448,498.00	97.23	97.23	15.50	15.50
ZM1000006776	20	23/12/2024	23/12/2027	04/09/2025	2	K50,000,000.00	K55,435,589.04	106.65	106.65	16.35	16.35
ZM1000006776	20	23/12/2024	23/12/2027	09/04/2025	2	K50,000,000.00	K55,435,589.04	110.87	110.87	16.35	16.35
ZM1000006438	17.5	24/06/2024	24/06/2026	09/11/2025	9	K200,000.00	K205,845.94	102.92	102.92	18.60	18.60
ZM1000005992	10	27/11/2023	27/11/2026	09/11/2025	1	K28,000.00	K25,652.90	91.62	91.62	21.00	21.00
ZM1000006008	11	27/11/2023	27/11/2028	09/11/2025	3	K12,000.00	K10,971.30	91.43	91.43	15.80	15.80
ZM1000006024	13	27/11/2023	27/11/2033	09/11/2025	7	K12,000.00	K9,632.71	80.27	80.27	18.70	18.70
ZM1000002999	13	29/08/2016	29/08/2026	10/09/2025	1	K130,584.00	K127,021.31	96.77	96.77	16.75	16.75

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