

Date

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Thursday, 18 September 2025

K115.5M

Total Nominal Value

K114.3M

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

5

10

15

7

K100.0M

K100.4M

Range of Trade Prices (ZMW)*

Tenor	Min	Max
5	104.09	104.09
7	96.67	96.67
10	77.00	96.24
15	83.32	106.67

Range of Yields Rates*

Tenor	Min	Max
5	21.00	21.00
7	15.10	15.10
10	15.00	18.66
15	17.38	19.17

Market Value YTD

K56.98bn

Nominal Value YTD

K57.77bn

YTD trades

4,997

No. of Trades by Tenor

Trades

5

7

10

15

1

1

6

9

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
ZM1000004193	12	02/12/2019	02/12/2026	22/09/2025	1	K100,000,000.00	K100,352,991.78	96.67	96.67	15.10	15.10
ZM1000007295	20.2	18/08/2025	18/08/2040	15/09/2025	14	K1,874,000.00	K1,998,990.50	106.67	106.67	19.17	19.17
ZM1000003351	13	18/12/2017	18/12/2027	18/09/2025	2	K200,896.00	K199,999.86	96.24	96.24	15.00	15.00
ZM1000006156	22	19/02/2024	19/02/2029	18/09/2025	3	K100,000.00	K104,087.22	104.09	104.09	21.00	21.00
ZM1000005901	13	21/08/2023	21/08/2033	18/09/2025	7	K466,030.00	K363,491.58	77.00	77.00	18.66	18.66
ZM1000005919	14	21/08/2023	21/08/2038	18/09/2025	12	K60,000.00	K49,990.84	83.32	83.32	17.50	17.50
ZM1000004748	14	22/03/2021	22/03/2036	16/09/2025	10	K3,306,000.00	K2,999,782.06	90.74	90.74	17.40	17.48
ZM1000004672	13	25/01/2021	25/01/2031	17/09/2025	5	K6,210,372.00	K5,311,285.81	82.31	84.71	17.50	18.30
ZM1000005976	14	30/11/2023	30/11/2038	15/09/2025	13	K3,298,000.00	K2,898,197.72	87.48	88.09	17.38	17.52

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