



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Tuesday, 23 September 2025

K23.2M

Total Nominal Value

K25.4M

Total Market Value

10

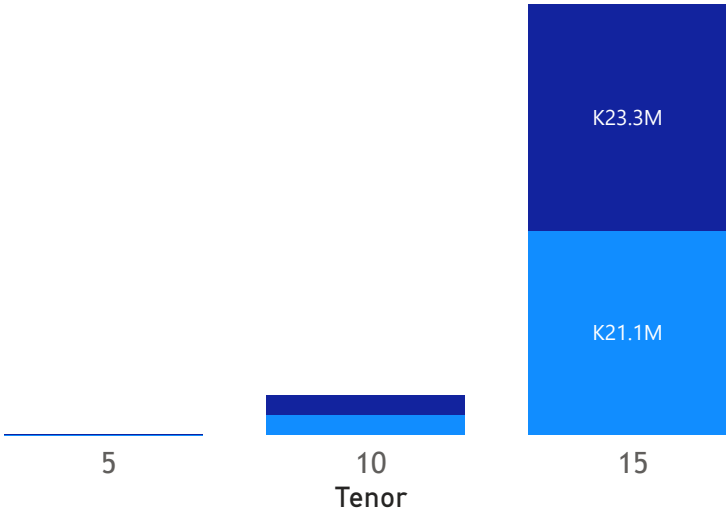
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



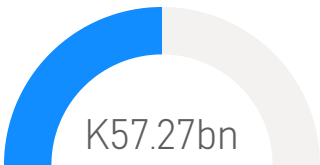
Range of Trade Prices (ZMW)*

Tenor	Min	Max
5	109.10	109.10
10	76.03	106.87
15	88.64	111.46

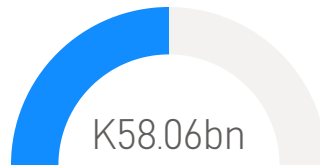
Range of Yields Rates*

Tenor	Min	Max
5	19.00	19.00
10	17.89	19.45
15	16.50	19.50

Market Value YTD



Nominal Value YTD

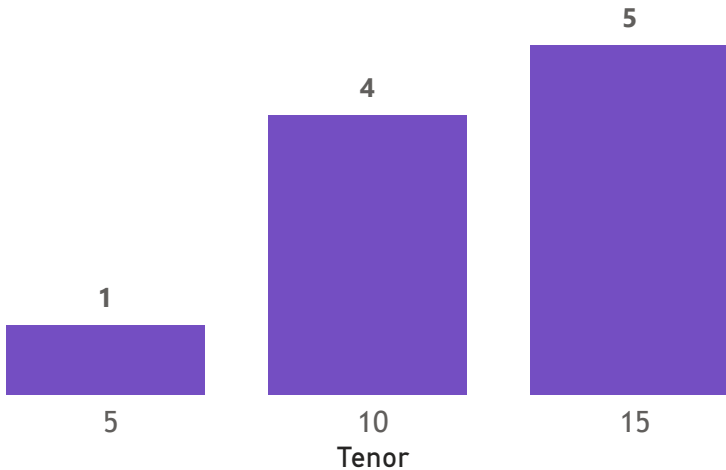


YTD trades



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
ZM1000002643	14	16/02/2015	16/02/2030	23/09/2025	4	K213,880.00	K200,700.00	92.34	92.34	16.50	16.50
ZM1000006990	21.8	17/03/2025	17/03/2040	23/09/2025	14	K20,000,000.00	K22,290,781.64	110.98	111.46	19.50	19.50
ZM1000007287	19	18/08/2025	18/08/2035	18/09/2025	9	K1,590,000.00	K1,699,307.30	106.87	106.87	17.89	17.89
ZM1000005455	13	19/09/2022	19/09/2032	18/09/2025	7	K470,000.00	K357,324.86	76.03	76.03	19.45	19.45
ZM1000006487	22.5	22/07/2024	22/07/2029	23/09/2025	3	K50,000.00	K56,553.82	109.10	109.10	19.00	19.00
ZM1000005976	14	30/11/2023	30/11/2038	18/09/2025	13	K902,000.00	K799,546.34	88.64	88.64	17.30	17.30