



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Wednesday, 24 September 2025

K409.2M

Total Nominal Value

K403.8M

Total Market Value

17

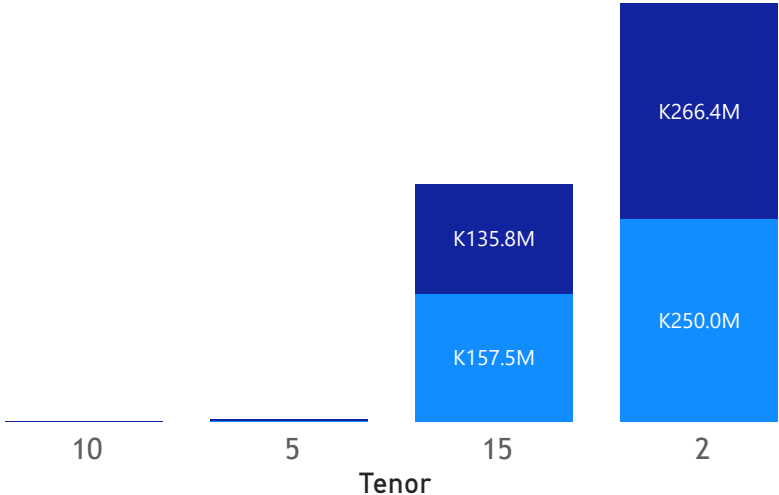
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



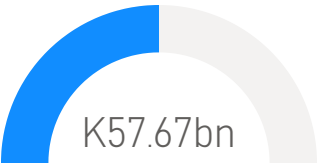
Range of Trade Prices (ZMW)*

Tenor	Min	Max
2	101.19	106.55
5	95.79	95.79
10	96.88	111.34
15	72.16	114.90

Range of Yields Rates*

Tenor	Min	Max
2	15.00	15.15
5	13.20	13.20
10	16.75	24.00
15	17.35	23.80

Market Value YTD



Nominal Value YTD

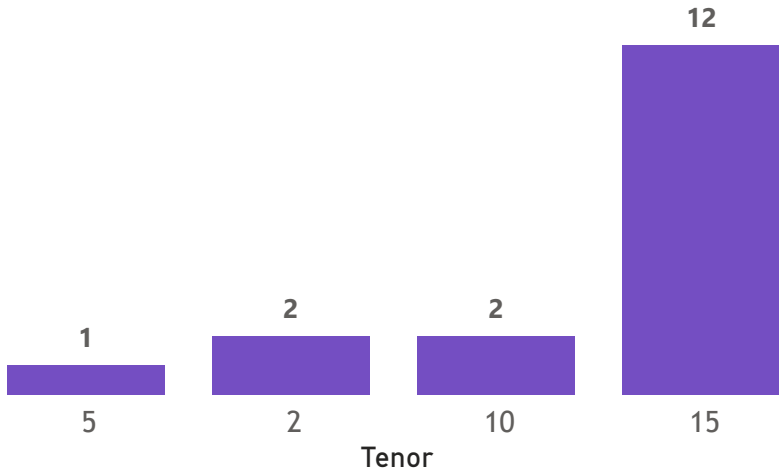


YTD trades



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
ZM1000006560	26.75	02/09/2024	02/09/2034	22/09/2025	8	K21,000.00	K23,382.11	111.34	111.34	24.00	24.00
ZM1000003120	14	05/12/2016	05/12/2031	19/09/2025	6	K50,000,000.00	K44,879,317.12	89.76	89.76	17.95	17.95
ZM1000003120	14	05/12/2016	05/12/2031	22/09/2025	6	K50,000,000.00	K44,879,317.12	85.50	85.50	17.95	17.95
ZM1000006370	17	06/06/2024	06/06/2026	24/09/2025	0	K250,000,000.00	K266,372,034.26	101.19	106.55	15.00	15.15
ZM1000006933	22.8	16/02/2025	16/02/2040	24/09/2025	14	K160,000.00	K169,357.48	105.79	105.79	22.00	22.00
ZM1000005919	14	21/08/2023	21/08/2038	19/09/2025	12	K178,000.00	K149,877.27	84.20	84.20	17.35	17.35
ZM1000005919	14	21/08/2023	21/08/2038	24/09/2025	12	K28,500,000.00	K22,766,091.25	78.50	78.50	18.40	18.40
ZM1000005919	14	21/08/2023	21/08/2038	26/09/2025	12	K28,500,000.00	K22,766,091.25	78.50	78.50	18.40	18.40
ZM1000006123	26.5	22/01/2024	22/01/2039	19/09/2025	13	K40,000.00	K45,958.26	114.90	114.90	23.80	23.80
ZM1000005885	11	21/08/2023	24/07/2028	23/09/2025	2	K1,482,000.00	K1,419,565.12	95.79	95.79	13.20	13.20
ZM1000002999	13	29/08/2016	29/08/2026	24/09/2025	0	K216,776.00	K212,166.82	96.88	96.88	16.75	16.75
ZM1000005497	14	31/10/2022	31/10/2037	24/09/2025	12	K150,000.00	K108,299.20	72.16	72.16	22.00	22.00

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