



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

Tuesday, 14 October 2025

K717.4M

Total Nominal Value

K713.4M

Total Market Value

40

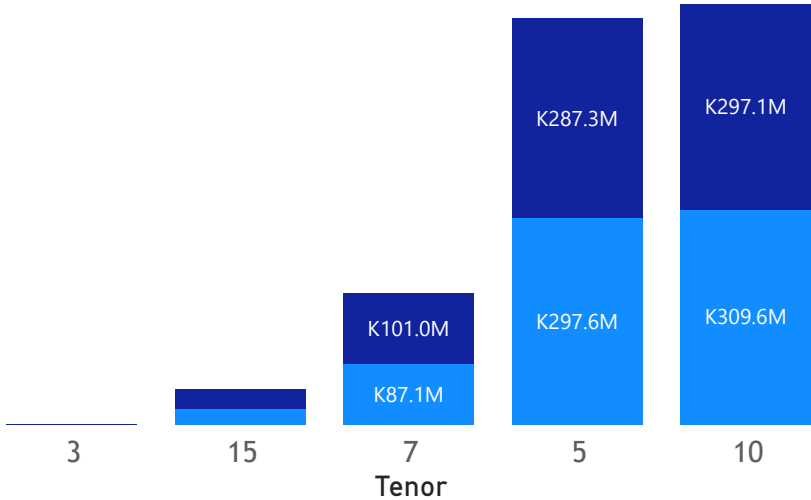
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



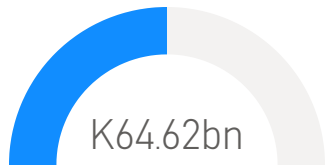
Range of Trade Prices (ZMW)*

Tenor	Min	Max
3	99.94	99.94
5	91.33	105.66
7	115.93	115.93
10	74.08	137.31
15	68.82	127.30

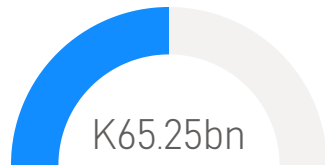
Range of Yields Rates*

Tenor	Min	Max
3	13.80	13.80
5	14.50	34.10
7	17.60	17.60
10	16.50	20.00
15	17.51	25.00

Market Value YTD



Nominal Value YTD

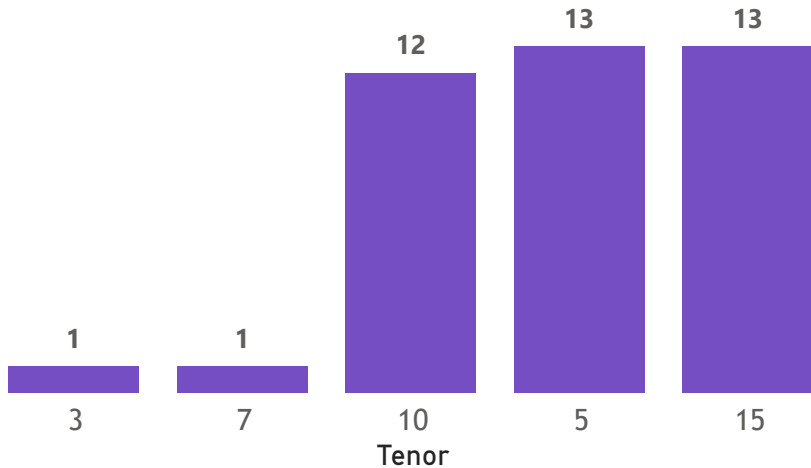


YTD trades



No. of Trades by Tenor

Trades



Primary Market September 2025 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	15.50	15.50	10.0000-15.5000
3 Years	16.25	16.25	14.5000-16.2500
5 Years	18.00	18.00	10.0000-18.0000
7 Years	18.50	18.50	10.0000-18.5000
10 Years	19.00	19.00	0.2500-19.0000
15 Years	20.20	20.20	10.0000-20.2000

*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
ZM1000004383	14	01/06/2020	01/06/2035	10/08/2025	9	K812,000.00	K655,090.40	80.68	80.68	19.72	19.72
ZM1000006636	27.75	01/10/2024	01/10/2039	14/10/2025	14	K5,000.00	K5,576.25	111.52	111.52	25.00	25.00
ZM1000006578	28.35	02/09/2024	02/09/2039	14/10/2025	13	K5,000.00	K5,776.82	115.54	115.54	25.00	25.00
ZM1000005943	14	02/10/2023	02/10/2038	14/10/2025	13	K80,000.00	K55,454.83	68.82	68.82	21.00	21.00
ZM1000005695	13	04/03/2023	04/03/2033	14/10/2025	7	K189,000.00	K140,815.86	74.08	74.08	20.00	20.00
ZM1000006917	21	16/02/2025	16/02/2032	10/09/2025	6	K87,093,369.00	K100,971,162.86	115.93	115.93	17.60	17.60
ZM1000006925	22.49	16/02/2025	16/02/2035	10/08/2025	9	K44,785,528.00	K54,154,691.62	120.92	120.92	18.45	18.45
ZM1000006925	22.49	16/02/2025	16/02/2035	14/10/2025	9	K167,000.00	K199,349.47	99.94	99.94	18.80	18.80
ZM1000006867	22.5	20/01/2025	20/01/2035	20/01/2025	10	K1,500,000.00	K1,846,504.05	117.80	117.80	18.40	18.40
ZM1000007238	20.2	21/07/2025	21/07/2040	14/10/2025	14	K168,700.00	K199,999.94	118.52	118.52	17.53	17.53
ZM1000005901	13	21/08/2023	21/08/2033	10/10/2025	7	K2,642,000.00	K2,069,433.36	78.33	78.33	18.86	18.86
ZM1000005901	13	21/08/2023	21/08/2033	14/10/2025	7	K22,000,000.00	K17,952,540.66	81.60	81.60	17.75	17.75
ZM1000005901	13	21/08/2023	21/08/2033	21/08/2023	10	K22,000,000.00	K17,952,540.66	80.18	80.18	17.75	17.75
ZM1000006818	23.5	23/12/2024	23/12/2039	10/10/2025	14	K6,713,000.00	K8,302,943.34	123.68	123.68	19.96	19.96
ZM1000005885	11	21/08/2023	24/07/2028	10/10/2025	2	K47,000,000.00	K43,505,125.72	92.56	92.56	15.00	15.00
ZM1000004656	11	25/01/2021	25/01/2026	10/09/2025	0	K331,400.00	K319,073.24	96.28	96.28	34.10	34.10
ZM1000004656	11	25/01/2021	25/01/2026	14/10/2025	0	K49,000.00	K49,389.94	100.80	100.80	17.00	17.00
ZM1000004672	13	25/01/2021	25/01/2031	10/09/2025	5	K200,000,000.00	K181,566,863.02	90.78	90.78	16.50	16.50
ZM1000005794	11	26/06/2023	26/06/2028	10/09/2025	2	K70,000,000.00	K66,249,027.95	94.64	94.64	15.00	15.00
ZM1000005794	11	26/06/2023	26/06/2028	10/10/2025	2	K48,100,000.00	K45,544,096.54	94.64	95.67	14.50	15.00
ZM1000005794	11	26/06/2023	26/06/2028	23/06/2023	5	K72,100,000.00	K68,258,048.99	91.33	92.35	14.50	15.00
ZM1000005828	14	26/06/2023	26/06/2038	10/09/2025	12	K1,156,000.00	K999,662.30	86.48	86.48	17.51	17.51
ZM1000005992	10	27/11/2023	27/11/2026	14/10/2025	1	K50,000.00	K49,971.61	99.94	99.94	13.80	13.80

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