



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Thursday, 16 October 2025

K315.6M

Total Nominal Value

K343.9M

Total Market Value

22

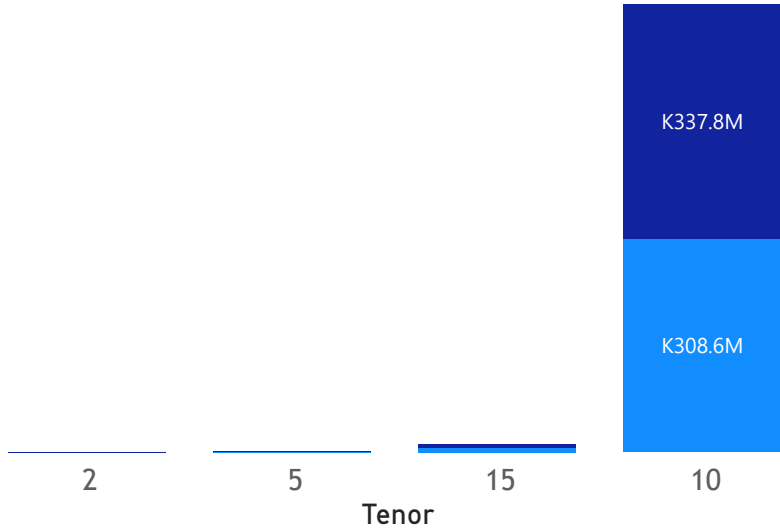
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



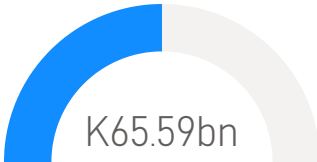
Range of Trade Prices (ZMW)*

Tenor	Min	Max
2	100.90	100.90
5	88.94	103.31
10	78.38	110.35
15	75.80	88.10

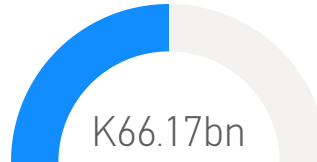
Range of Yields Rates*

Tenor	Min	Max
2	17.00	17.00
5	15.50	22.00
10	17.82	19.00
15	17.64	20.60

Market Value YTD



Nominal Value YTD

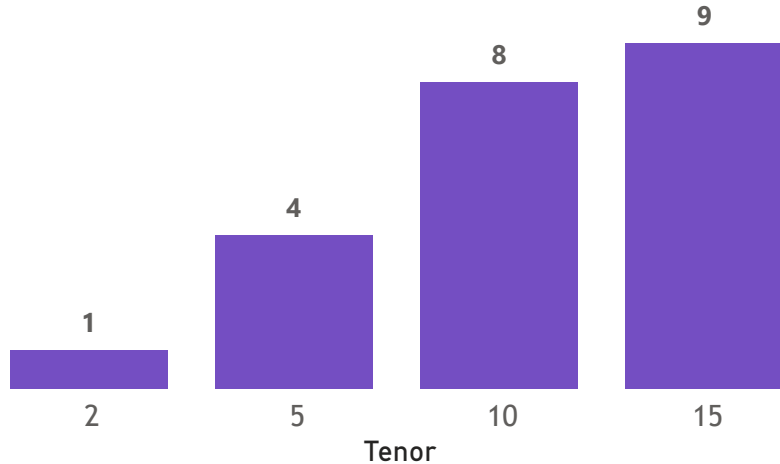


YTD trades



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	27/07/2020	14	K2,500,000.00	K2,203,413.46	82.92	82.92	17.75	17.75
ZM1000005257	14	03/05/2022	03/05/2037	15/10/2025	11	K200,000.00	K174,218.33	87.11	87.11	18.00	18.00
ZM1000005257	14	03/05/2022	03/05/2037	29/04/2022	15	K1,145,000.00	K997,399.96	80.78	80.78	18.00	18.00
ZM1000007287	19	18/08/2025	18/08/2035	13/10/2025	9	K738,000.00	K799,751.66	108.37	108.37	17.82	17.82
ZM1000006156	22	19/02/2024	19/02/2029	16/10/2025	3	K110,000.00	K113,638.49	103.31	103.31	22.00	22.00
ZM1000005430	11	19/09/2022	19/09/2027	16/10/2025	1	K57,000.00	K51,161.15	88.94	88.94	18.03	18.03
ZM1000005455	13	19/09/2022	19/09/2032	16/10/2025	6	K706,400.00	K553,522.74	78.38	78.38	19.00	19.00
ZM1000006073	17	22/01/2024	22/01/2026	16/10/2025	0	K100,000.00	K104,908.18	100.90	100.90	17.00	17.00
ZM1000005190	11	23/03/2022	23/03/2027	16/10/2025	1	K212,000.00	K201,654.58	95.11	95.11	15.50	15.50
ZM1000007162	19	23/06/2025	23/06/2035	08/10/2025	9	K204,000,000.00	K225,105,323.02	110.35	110.35	18.00	18.00
ZM1000007162	19	23/06/2025	23/06/2035	16/10/2025	9	K102,763,400.00	K110,998,522.43	108.01	108.01	18.45	18.45
ZM1000005091	13	27/12/2021	27/12/2031	16/10/2025	6	K411,000.00	K349,248.10	84.98	84.98	18.20	18.20
ZM1000005109	14	27/12/2021	27/12/2036	16/10/2025	11	K2,480,000.00	K2,013,759.94	75.80	86.19	17.75	20.60
ZM1000005976	14	30/11/2023	30/11/2038	13/10/2025	13	K226,000.00	K199,099.88	88.10	88.10	17.64	17.64

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