



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Friday, 17 October 2025

K372.0M

Total Nominal Value

K418.2M

Total Market Value

20

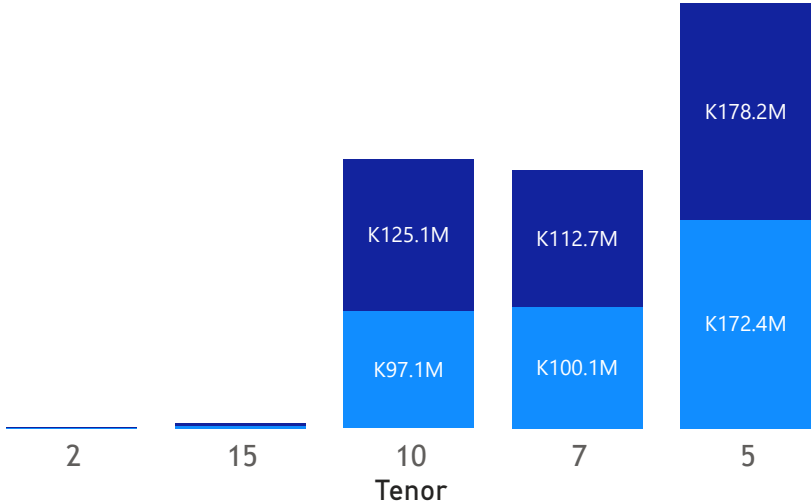
Number of Trades

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	100.93	102.79
5	86.85	108.08
7	94.87	112.59
10	128.85	128.85
15	76.81	102.01

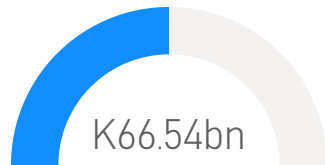
Range of Yields Rates*

Tenor	Min	Max
2	13.00	17.50
5	16.40	18.06
7	15.00	17.50
10	17.95	17.95
15	14.78	19.75

Market Value YTD



Nominal Value YTD

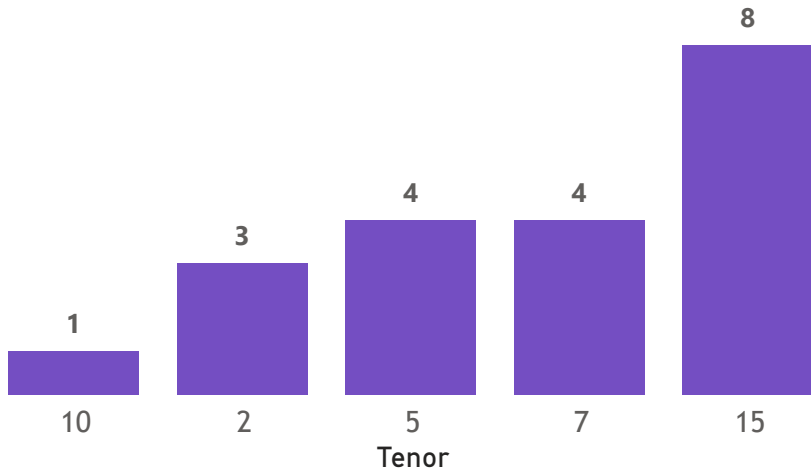


YTD trades



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	14/10/2025	9	K234,000.00	K214,329.61	91.59	91.59	16.92	16.92
ZM1000005679	11	04/03/2023	04/03/2028	15/10/2025	2	K2,169,000.00	K1,883,731.34	86.85	86.85	18.06	18.06
ZM1000003120	14	05/12/2016	05/12/2031	08/05/2025	6	K245,000.00	K249,928.49	102.01	102.01	14.78	14.78
ZM1000007261	18	18/08/2025	18/08/2030	14/10/2025	4	K231,000.00	K249,674.74	108.08	108.08	16.40	16.40
ZM1000006826	16.5	20/01/2025	20/01/2027	17/10/2025	1	K377,008.00	K387,734.96	102.79	102.79	17.50	17.50
ZM1000006073	17	22/01/2024	22/01/2026	16/10/2025	0	K100,000.00	K104,808.18	100.93	100.93	13.00	13.00
ZM1000007147	16.5	23/06/2025	23/06/2030	08/10/2025	4	K170,000,000.00	K176,085,755.48	103.58	103.58	17.00	17.00
ZM1000005851	14	24/07/2023	24/07/2038	17/10/2025	12	K26,020.00	K20,000.28	76.81	76.81	19.70	19.70
ZM1000006743	22.5	25/11/2024	25/11/2034	16/10/2025	9	K97,054,494.00	K125,052,980.50	128.85	128.85	17.95	17.95
ZM1000006032	14	27/11/2023	27/11/2038	17/10/2025	13	K253,510.00	K200,000.88	78.85	78.85	19.75	19.75
ZM1000005109	14	27/12/2021	27/12/2036	17/10/2025	11	K640,000.00	K551,934.02	86.19	86.19	17.75	17.75
ZM1000007030	18.49	28/04/2025	28/04/2032	17/10/2025	6	K100,000,000.00	K112,611,368.50	112.59	112.59	17.50	17.50
ZM1000005752	12	29/05/2023	29/05/2030	17/10/2025	4	K126,360.00	K119,999.22	94.87	94.87	15.00	15.00
ZM1000005976	14	30/11/2023	30/11/2038	14/10/2025	13	K567,000.00	K499,742.74	88.14	88.14	17.64	17.64

Disclaimer: This content is prepared from information received by the Commission through third-party reports. 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.