



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Monday, 29 September 2025

K1.3bn

Total Nominal Value

K1.3bn

Total Market Value

40

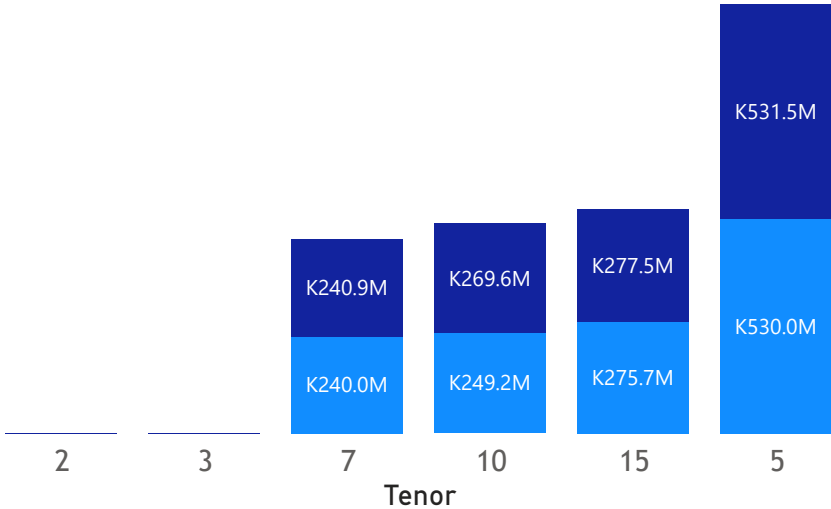
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



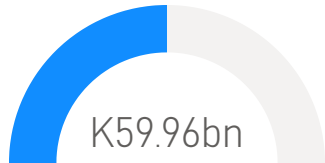
Range of Trade Prices (ZMW)*

Tenor	Min	Max
2	100.67	100.67
3	106.22	106.22
5	97.20	100.64
7	100.38	100.38
10	85.79	137.46
15	75.77	141.63

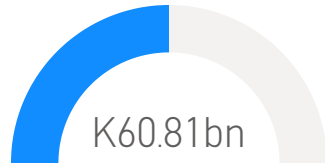
Range of Yields Rates*

Tenor	Min	Max
2	20.00	20.00
3	17.00	17.00
5	15.00	18.00
7	18.40	18.40
10	13.51	24.00
15	15.00	24.00

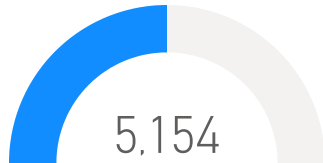
Market Value YTD



Nominal Value YTD

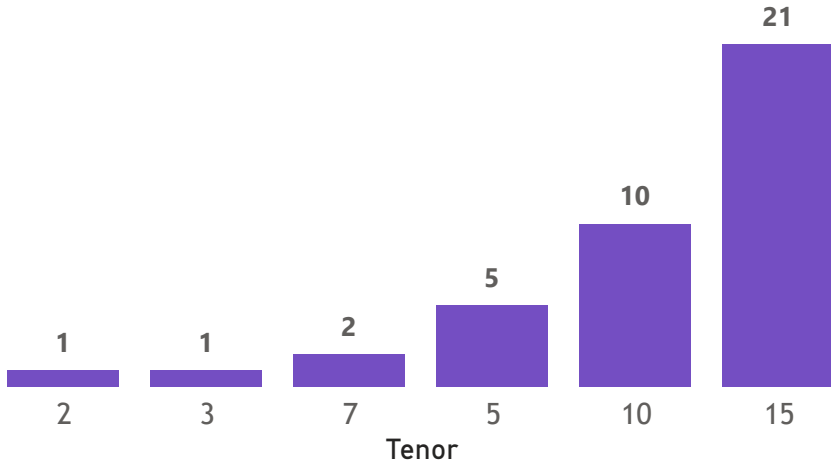


YTD trades



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
ZM1000006560	26.75	02/09/2024	02/09/2034	29/09/2025	8	K50,000,000.00	K68,724,321.24	137.46	137.46	18.50	18.50
ZM1000006578	28.35	02/09/2024	02/09/2039	29/09/2025	13	K10,000.00	K13,981.30	139.83	139.83	20.10	20.10
ZM1000005943	14	02/10/2023	02/10/2038	29/09/2025	13	K30,000.00	K23,834.36	79.43	79.43	20.00	20.00
ZM1000006982	21.48	17/03/2025	17/03/2035	29/09/2025	9	K50,000.00	K45,726.90	91.45	91.45	24.00	24.00
ZM1000001512	14	22/08/2011	18/08/2026	23/09/2025	0	K30,000,000.00	K30,467,201.92	99.95	99.95	15.00	15.00
ZM1000001512	14	22/08/2011	18/08/2026	24/09/2025	0	K30,000,000.00	K30,467,201.92	101.56	101.56	15.00	15.00
ZM1000003351	13	18/12/2017	18/12/2027	26/09/2025	2	K390,000.00	K399,963.50	102.55	102.55	13.51	13.51
ZM1000005919	14	21/08/2023	21/08/2038	29/09/2025	12	K794,000.00	K601,778.08	75.77	75.77	19.50	19.50
ZM1000006511	27.25	22/07/2024	22/07/2039	29/09/2025	13	K343,758.00	K486,984.66	141.63	141.63	19.51	19.51
ZM1000006768	16.5	23/12/2024	23/12/2026	29/09/2025	1	K5,000.00	K5,033.31	100.67	100.67	20.00	20.00
ZM1000006776	20	23/12/2024	23/12/2027	29/09/2025	2	K200,000.00	K223,285.72	106.22	106.22	17.00	17.00
ZM1000006818	23.5	23/12/2024	23/12/2039	29/09/2025	14	K400,000.00	K500,001.16	124.98	124.98	19.54	19.54
ZM1000006065	14	26/12/2023	26/12/2038	29/09/2025	13	K10,000.00	K7,599.82	75.99	75.99	20.00	20.00
ZM1000006032	14	27/11/2023	27/11/2038	29/09/2025	13	K16,000.00	K12,351.32	77.16	77.16	20.00	20.00
ZM1000004839	11	28/06/2021	28/06/2026	23/09/2025	0	K70,000,000.00	K69,936,530.14	97.20	97.20	15.00	15.00
ZM1000004839	11	28/06/2021	28/06/2026	24/09/2025	0	K70,000,000.00	K69,936,530.14	99.91	99.91	15.00	15.00
ZM1000004854	13	28/06/2021	28/06/2031	29/09/2025	5	K1,500,000.00	K1,287,882.92	85.79	85.79	18.00	18.00
ZM1000002999	13	29/08/2016	29/08/2026	24/09/2025	0	K22,210,146.00	K22,054,710.57	99.30	99.30	15.00	15.00
ZM1000007329	18	29/09/2025	29/09/2030	29/09/2025	5	K390,000,000.00	K391,597,079.28	100.38	100.64	17.88	18.00
ZM1000007337	18.5	29/09/2025	29/09/2032	29/09/2025	7	K240,000,000.00	K240,900,000.00	100.38	100.38	18.40	18.40
ZM1000007345	19	29/09/2025	29/09/2035	29/09/2025	10	K175,000,000.00	K177,093,216.10	100.38	102.29	18.50	18.92
ZM1000007352	20.2	29/09/2025	29/09/2040	29/09/2025	15	K214,000,000.00	K214,802,500.00	100.38	100.38	20.12	20.12
ZM1000006305	26.5	30/04/2024	30/04/2039	26/09/2025	13	K100,000.00	K120,638.41	120.64	120.64	24.00	24.00

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