



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Tuesday, 18 November 2025

K430.1M

Total Nominal Value

K486.3M

Total Market Value

33

Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



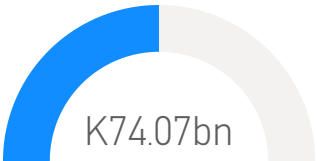
Range of Trade Prices (ZMW)*

Tenor	Min	Max
3	100.49	106.03
5	72.31	99.29
7	99.09	135.15
10	79.96	130.69
15	72.31	89.95

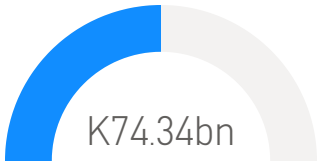
Range of Yields Rates*

Tenor	Min	Max
3	12.10	14.50
5	14.50	16.75
7	14.00	16.75
10	15.70	18.00
15	16.87	18.30

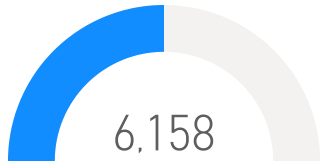
Market Value YTD



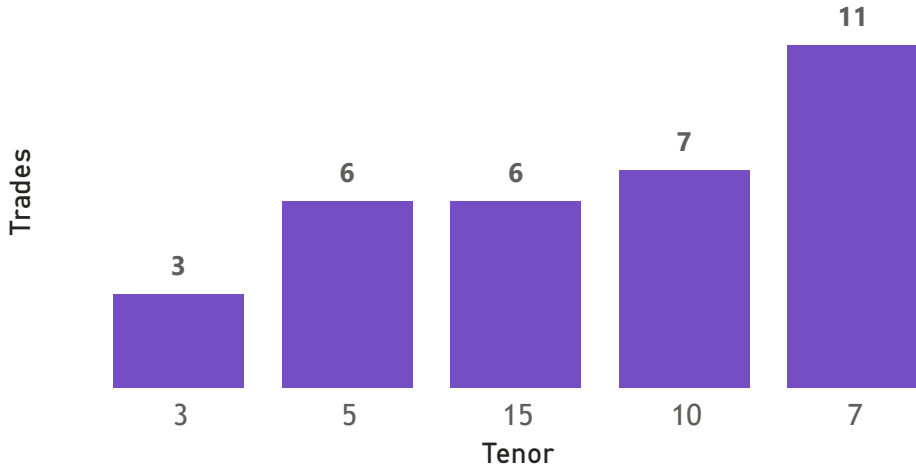
Nominal Value YTD



YTD trades



No. of Trades by Tenor



Primary Market October 2025 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	14.50	14.50	13.0000-14.5000
3 Years	16.00	16.00	14.5000-16.0000
5 Years	16.75	16.75	5.0000-16.7500
7 Years	16.99	16.99	16.5000-16.9900
10 Years	17.75	17.75	0.5000-17.7500
15 Years	18.99	18.99	0.0000-18.9900

*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
ZM1000006222	23	02/04/2024	02/04/2031	18/11/2025	5	K27,000,000.00	K33,634,648.24	125.17	125.17	16.60	16.60
ZM1000006552	25	02/09/2024	02/09/2031	18/11/2025	5	K62,000,000.00	K83,775,676.52	135.15	135.15	16.75	16.75
ZM1000005661	10	04/03/2023	04/03/2026	18/11/2025	0	K1,435,000.00	K1,442,028.26	100.49	100.49	12.10	12.10
ZM1000005695	13	04/03/2023	04/03/2033	18/11/2025	7	K2,837,000.00	K2,314,852.27	79.96	79.96	18.00	18.00
ZM1000006925	22.49	16/02/2025	16/02/2035	18/11/2025	9	K10,000,000.00	K13,077,072.88	130.69	130.69	17.00	17.00
ZM1000007279	18.49	18/08/2025	18/08/2032	18/11/2025	6	K90,000,000.00	K101,381,827.41	108.00	112.76	16.46	16.54
ZM1000007287	19	18/08/2025	18/08/2035	18/11/2025	9	K75,000,000.00	K84,724,129.11	112.97	112.97	17.25	17.25
ZM1000006149	20	19/02/2024	19/02/2027	13/11/2025	1	K336,000.00	K372,838.72	106.03	106.03	14.50	14.50
ZM1000005190	11	23/03/2022	23/03/2027	13/11/2025	1	K58,000.00	K56,535.80	95.82	95.82	14.50	14.50
ZM1000005190	11	23/03/2022	23/03/2027	18/11/2025	1	K126,294.00	K120,000.90	95.02	95.02	16.75	16.75
ZM1000005216	13	23/03/2022	23/03/2032	13/11/2025	6	K7,500,000.00	K6,768,676.54	90.25	90.25	16.00	16.00
ZM1000002940	14	23/05/2016	23/05/2031	13/11/2025	5	K1,171,386.00	K1,134,051.04	89.95	89.95	16.87	16.87
ZM1000004656	11	25/01/2021	25/01/2026	14/11/2025	0	K50,096,700.00	K51,469,895.84	72.31	72.31	14.65	14.65
ZM1000004656	11	25/01/2021	25/01/2026	18/11/2025	0	K50,096,700.00	K51,493,240.61	99.29	99.29	15.00	15.00
ZM1000004672	13	25/01/2021	25/01/2031	18/11/2025	5	K27,000,000.00	K25,607,328.16	90.60	90.60	15.70	15.70
ZM1000006065	14	26/12/2023	26/12/2038	18/11/2025	13	K708,720.00	K600,003.46	84.43	84.43	18.30	18.30
ZM1000007105	19	27/05/2025	27/05/2035	13/11/2025	9	K20,000,000.00	K23,773,437.81	109.76	109.76	16.90	16.90
ZM1000005570	13	27/12/2022	27/12/2032	18/11/2025	7	K450,000.00	K399,924.75	88.87	88.87	17.02	17.02
ZM1000005752	12	29/05/2023	29/05/2030	18/11/2025	4	K131,042.00	K129,999.32	99.09	99.09	14.00	14.00
ZM1000005034	12	29/11/2021	29/11/2028	18/11/2025	3	K3,600,000.00	K3,592,329.28	99.67	99.67	14.50	14.50
ZM1000005976	14	30/11/2023	30/11/2038	13/11/2025	13	K504,000.00	K419,763.02	72.31	83.29	17.42	17.42

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