



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

Thursday, 20 November 2025

K579.3M

Total Nominal Value

K632.7M

Total Market Value

51

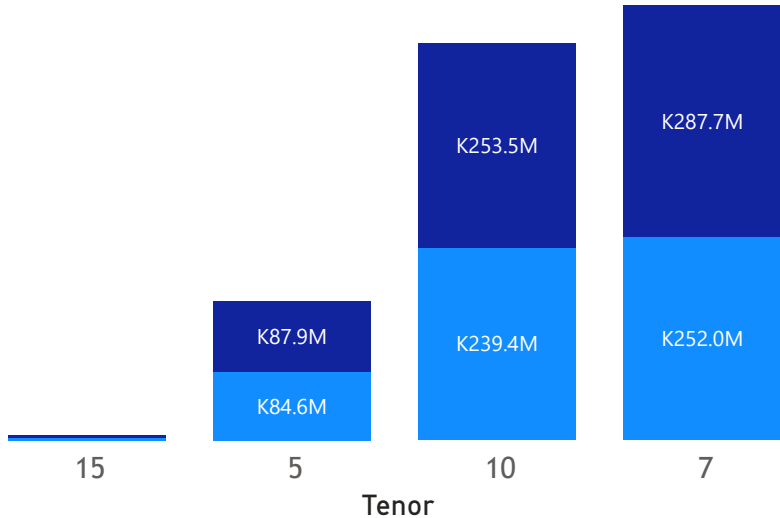
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

Nominal Value Market Value

Nominal Value and Market Value



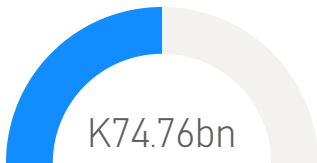
Range of Trade Prices (ZMW)*

Tenor	Min	Max
5	99.29	115.21
7	94.03	132.58
10	79.96	112.57
15	80.81	118.01

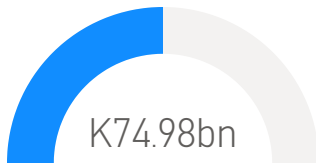
Range of Yields Rates*

Tenor	Min	Max
5	10.23	16.40
7	14.30	16.75
10	15.10	18.00
15	15.68	19.08

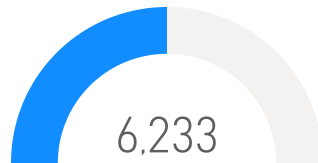
Market Value YTD



Nominal Value YTD

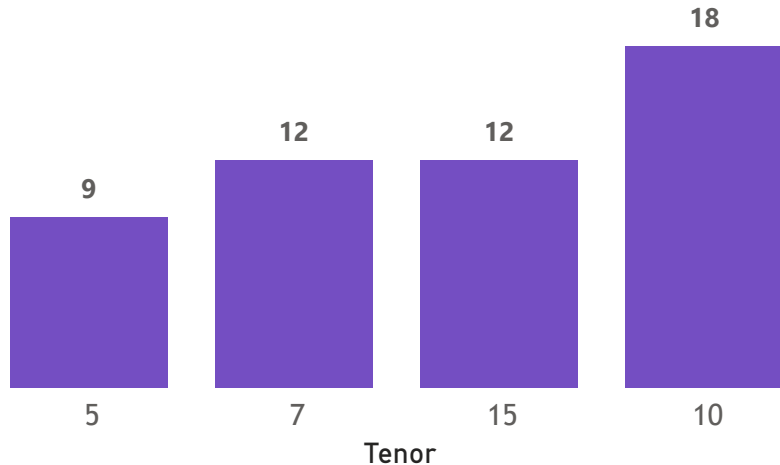


YTD trades



No. of Trades by Tenor

Trades



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	K13,500,000.00	K16,817,324.12	121.49	121.49	16.75	16.75
ZM1000006552	25	02/09/2024	02/09/2031	18/11/2025	5	K31,000,000.00	K41,887,838.26	129.71	129.71	16.75	16.75
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
ZM1000006917	21	16/02/2025	16/02/2032	20/11/2025	6	K1,658,454.00	K2,200,000.44	132.58	132.58	14.30	14.30
ZM1000003997	13	17/12/2018	17/12/2028	18/11/2025	3	K17,000,000.00	K17,085,724.94	100.50	100.50	15.10	15.10
ZM1000007279	18.49	18/08/2025	18/08/2032	18/11/2025	6	K90,000,000.00	K100,978,627.41	112.09	112.42	16.54	16.62
ZM1000007287	19	18/08/2025	18/08/2035	18/11/2025	9	K150,000,000.00	K168,854,326.02	112.57	112.57	17.32	17.32
ZM1000007295	20.2	18/08/2025	18/08/2040	17/11/2025	14	K360,000.00	K397,991.86	110.55	110.55	19.08	19.08
ZM1000004730	12	22/03/2021	22/03/2028	18/11/2025	2	K14,000,000.00	K13,436,167.64	95.97	95.97	15.10	15.10
ZM1000005406	14	22/08/2022	22/08/2037	20/11/2025	11	K240,000.00	K201,787.58	84.04	84.04	18.00	18.00
ZM1000007147	16.5	23/06/2025	23/06/2030	18/11/2025	4	K12,000,000.00	K12,866,744.38	107.22	107.22	16.40	16.40
ZM1000007147	16.5	23/06/2025	23/06/2030	20/11/2025	4	K3,471,298.00	K4,000,001.40	115.21	115.21	14.00	14.00
ZM1000005851	14	24/07/2023	24/07/2038	17/11/2025	12	K132,000.00	K106,664.28	80.81	80.81	19.00	19.00
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	K52,540,000.00	K49,301,297.66	93.84	93.84	16.00	16.00
ZM1000004680	14	25/01/2021	25/01/2036	17/11/2025	10	K416,000.00	K399,569.78	96.05	96.05	15.68	15.68
ZM1000005810	13	26/06/2023	26/06/2033	17/11/2025	7	K428,000.00	K398,594.76	93.13	93.13	15.78	15.78
ZM1000005075	11	27/12/2021	27/12/2026	18/11/2025	1	K19,046,000.00	K19,492,831.96	102.18	105.16	10.23	13.20
ZM1000005570	13	27/12/2022	27/12/2032	20/11/2025	7	K15,000.00	K13,509.60	89.99	89.99	16.75	16.75
ZM1000004854	13	28/06/2021	28/06/2031	18/11/2025	5	K16,600,000.00	K15,568,108.08	93.78	93.78	16.15	16.15
ZM1000007337	18.5	29/09/2025	29/09/2032	18/11/2025	6	K100,000,000.00	K110,598,116.44	107.96	110.60	16.50	16.50
ZM1000007352	20.2	29/09/2025	29/09/2040	17/11/2025	14	K338,000.00	K398,882.28	118.01	118.01	17.32	17.32

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