



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Friday, 21 November 2025

K102.9M

Total Nominal Value

K111.2M

Total Market Value

7

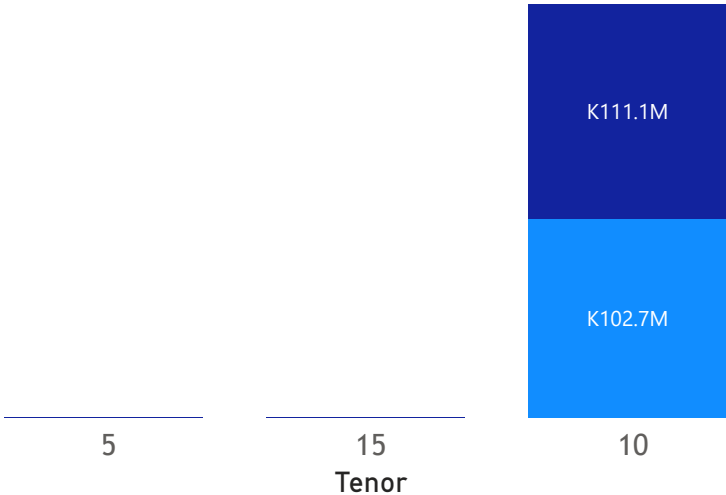
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



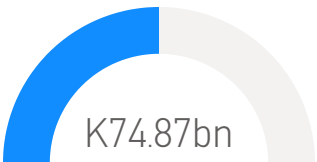
Range of Trade Prices (ZMW)*

Tenor	Min	Max
5	112.54	112.54
10	94.84	112.97
15	87.12	87.12

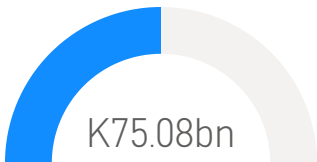
Range of Yields Rates*

Tenor	Min	Max
5	17.75	17.75
10	14.50	17.32
15	16.80	16.80

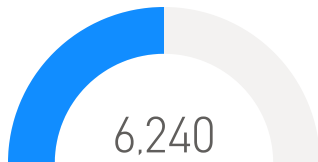
Market Value YTD



Nominal Value YTD

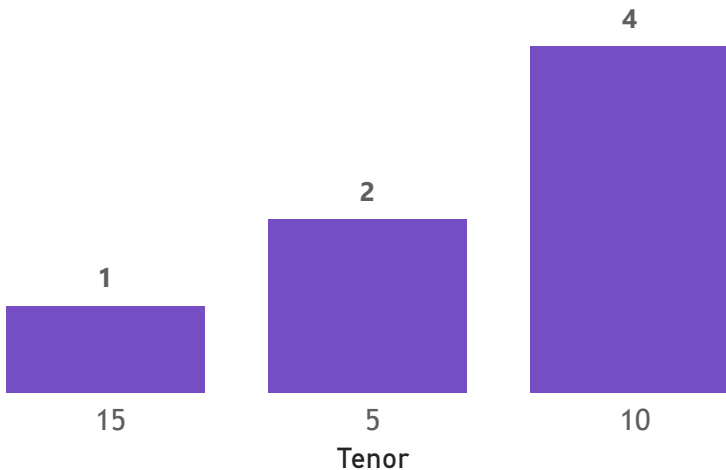


YTD trades



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
ZM1000004383	14	01/06/2020	01/06/2035	19/11/2025	9	K100,000.00	K93,869.28	87.12	87.12	16.80	16.80
ZM1000003112	13	05/12/2016	05/12/2026	21/11/2025	1	K690,000.00	K721,763.30	98.58	98.58	14.50	14.50
ZM1000006909	20.25	16/02/2025	16/02/2030	21/11/2025	4	K60,000.00	K67,567.30	112.54	112.54	17.75	17.75
ZM1000007287	19	18/08/2025	18/08/2035	18/11/2025	9	K75,000,000.00	K84,724,129.11	112.97	112.97	17.32	17.32
ZM1000004672	13	25/01/2021	25/01/2031	18/11/2025	5	K27,000,000.00	K25,607,328.16	94.84	94.84	15.70	15.70

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