



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Monday, 8 December 2025 >

K804.1M

Total Nominal Value

K1.0bn

Total Market Value

24

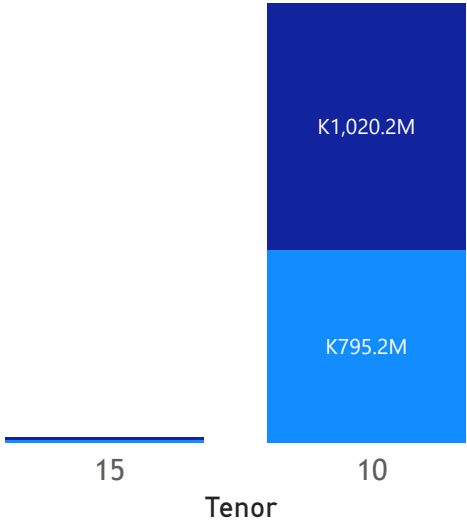
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



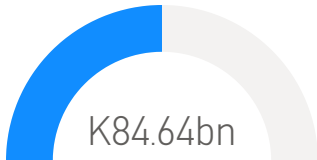
Range of Trade Prices (ZMW)*

Tenor	Min	Max
10	86.64	131.67
15	76.11	147.22

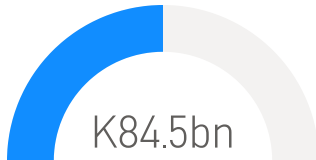
Range of Yields Rates*

Tenor	Min	Max
10	13.85	18.47
15	18.00	19.00

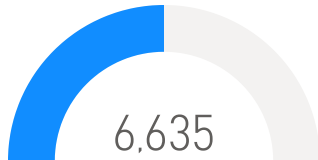
Market Value YTD



Nominal Value YTD

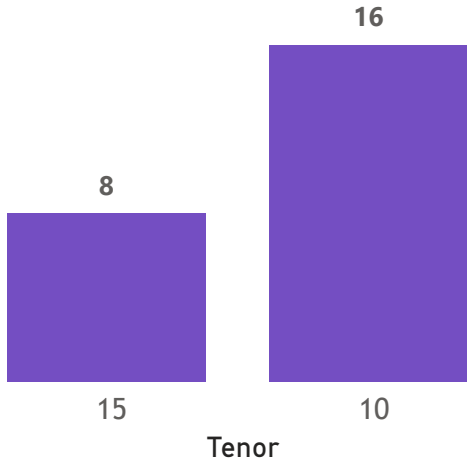


YTD trades



No. of Trades by Tenor

Trades



Primary Market November 2025 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	15.00	15.00	10.0000-15.0000
3 Years	16.00	16.00	0.1600-16.0000
5 Years	16.49	16.49	14.5000-16.4900
7 Years	17.00	17.00	15.4900-17.0000
10 Years	17.50	17.50	14.0000-17.5000
15 Years	18.99	18.99	10.0000-18.9900

*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
ZM1000006636	27.75	01/10/2024	01/10/2039	05/12/2025	13	K1,365,114.00	K2,048,772.51	144.83	144.83	18.60	18.60
ZM1000006578	28.35	02/09/2024	02/09/2039	05/12/2025	13	K3,422,611.00	K5,295,711.34	147.22	147.22	18.60	18.60
ZM1000003112	13	05/12/2016	05/12/2026	05/12/2025	1	K1,650,000.00	K1,639,112.46	99.23	99.23	13.85	13.85
ZM1000003112	13	05/12/2016	05/12/2026	12/05/2025	1	K1,650,000.00	K1,639,112.46	99.34	99.34	13.85	13.85
ZM1000006925	22.49	16/02/2025	16/02/2035	12/08/2025	9	K408,000,000.00	K537,227,298.75	131.59	131.67	17.05	17.05
ZM1000003997	13	17/12/2018	17/12/2028	07/11/2025	3	K1,326,000.00	K1,245,312.37	93.92	93.92	18.47	18.47
ZM1000003997	13	17/12/2018	17/12/2028	12/05/2025	3	K1,326,000.00	K1,245,312.37	93.91	93.91	18.47	18.47
ZM1000007170	20	23/06/2025	23/06/2040	12/08/2025	14	K671,100.00	K799,999.38	119.18	119.18	18.03	18.03
ZM1000006818	23.5	23/12/2024	23/12/2039	05/12/2025	14	K1,000,000.00	K1,349,525.38	124.14	124.14	18.60	18.60
ZM1000006743	22.5	25/11/2024	25/11/2034	12/08/2025	9	K377,400,000.00	K473,643,679.47	125.50	125.50	17.03	17.03
ZM1000006750	23.29	25/11/2024	25/11/2039	05/12/2025	14	K2,147,000.00	K2,660,309.20	123.08	123.08	18.60	18.60
ZM1000005810	13	26/06/2023	26/06/2033	03/12/2025	7	K343,000.00	K297,164.95	86.64	86.64	17.71	17.71
ZM1000005810	13	26/06/2023	26/06/2033	12/03/2025	8	K343,000.00	K297,164.95	86.64	86.64	17.71	17.71
ZM1000006065	14	26/12/2023	26/12/2038	08/12/2025	13	K100,000.00	K82,442.57	76.11	76.11	19.00	19.00
ZM1000005091	13	27/12/2021	27/12/2031	12/08/2025	6	K3,195,588.00	K2,949,202.36	91.67	94.37	16.01	16.80
ZM1000005521	14	28/11/2022	28/11/2037	08/12/2025	12	K192,000.00	K155,449.27	80.96	80.96	18.00	18.00

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