

Date



Thursday, 27 November
2025

K1.0bn

Total Nominal Value

K1.0bn

Total Market Value

62

Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

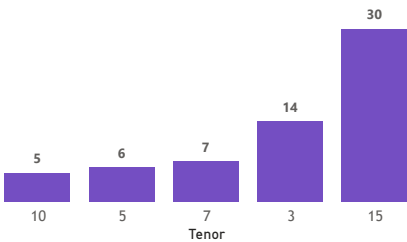
● Nominal Value ● Market Value

Nominal Value and Market Value



No. of Trades by Tenor

Trades



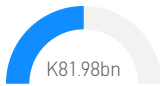
Range of Trade Prices (ZMW)*

Tenor	Min	Max
3	100.47	112.06
5	96.85	112.95
7	100.65	100.69
10	83.26	100.75
15	81.84	137.00

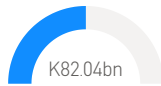
Range of Yields Rates*

Tenor	Min	Max
3	14.92	15.85
5	14.25	16.35
7	16.84	16.84
10	15.78	17.35
15	13.00	23.00

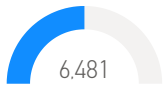
Market Value YTD



Nominal Value YTD



YTD 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
ZM1000004383	14	01/06/2020	01/06/2035			K140,000.00	K129,952.69	92.82	92.82	17.03	17.03
ZM1000004383	14	01/06/2020	01/06/2035	24/11/2025	9	K140,000.00	K129,952.69	92.82	92.82	17.03	17.03
ZM1000004383	14	01/06/2020	01/06/2035	27/11/2025	9	K100,000.00	K92,992.81	86.09	86.09	17.00	17.00
ZM1000006636	27.75	01/10/2024	01/10/2039	26/11/2025	13	K200,000.00	K247,326.81	119.48	119.48	23.00	23.00
ZM1000006578	28.35	02/09/2024	02/09/2039	26/11/2025	13	K250,000.00	K319,805.18	121.50	121.50	23.00	23.00
ZM1000007238	20.2	21/07/2025	21/07/2040	26/11/2025	14	K550,000.00	K543,562.80	92.08	92.08	22.00	22.00
ZM1000005901	13	21/08/2023	21/08/2033	25/11/2025	7	K30,000,000.00	K26,335,863.29	87.79	87.79	16.67	16.67
ZM1000005901	13	21/08/2023	21/08/2033	27/11/2025	7	K32,000,000.00	K28,165,144.55	84.38	84.38	16.65	16.65
ZM1000005919	14	21/08/2023	21/08/2038	27/11/2025	12	K246,000.00	K201,492.46	81.84	81.84	18.50	18.50
ZM1000006081	20	22/01/2024	22/01/2027	27/11/2025	1	K4,468,738.00	K5,007,520.28	105.04	112.06	14.92	15.00
ZM1000002940	14	23/05/2016	23/05/2031			K37,000,000.00	K35,167,082.34	95.05	95.05	15.40	15.40
ZM1000002940	14	23/05/2016	23/05/2031	24/11/2025	5	K37,000,000.00	K35,167,082.34	94.93	94.93	15.40	15.40
ZM1000001967	14	26/11/2012	23/11/2027	27/11/2025	1	K34,575,426.00	K34,063,649.20	98.33	101.82	13.00	15.04
ZM1000006818	23.5	23/12/2024	23/12/2039	27/11/2025	14	K291,908.00	K400,002.42	137.00	137.00	18.15	18.15
ZM1000007436	16	24/11/2025	24/11/2028	21/11/2025	3	K160,868,000.00	K161,628,594.90	100.47	100.47	15.85	15.85
ZM1000007444	16.49	24/11/2025	24/11/2030	21/11/2025	5	K34,358,000.00	K34,559,151.02	100.59	100.59	16.35	16.35
ZM1000007451	17	24/11/2025	24/11/2032	21/11/2025	7	K70,046,000.00	K70,525,404.78	100.65	100.69	16.84	16.84
ZM1000007469	17.5	24/11/2025	24/11/2035	21/11/2025	10	K6,352,000.00	K6,399,376.09	100.75	100.75	17.35	17.35
ZM1000007477	18.99	24/11/2025	24/11/2040	21/11/2025	15	K333,080,000.00	K336,035,055.67	100.79	100.89	18.84	18.84
ZM1000006727	20.74	25/11/2024	25/11/2029	27/11/2025	4	K46,220,000.00	K52,362,976.10	112.95	112.95	16.20	16.20
ZM1000005810	13	26/06/2023	26/06/2033	24/11/2025	7	K188,535,000.00	K167,267,005.45	83.26	93.40	15.78	17.00
ZM1000005075	11	27/12/2021	27/12/2026	27/11/2025	1	K28,500,000.00	K28,950,643.95	96.85	96.85	14.25	14.25

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