



**SECURITIES AND EXCHANGE COMMISSION**  
Protecting Investors in the Capital Markets

Date

Thursday, 19 February 2026

**K1.1bn**

Total Nominal Value

**K1.2bn**

Total Market Value

**41**

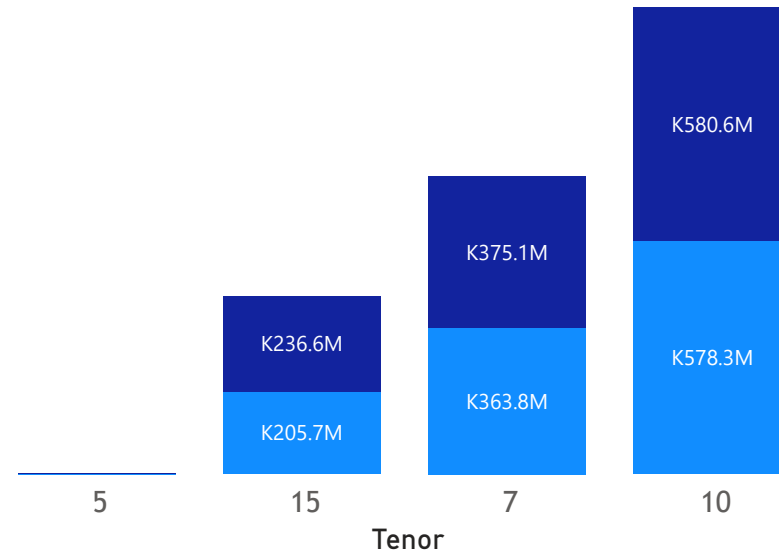
Number of Trades

# GRZ Bonds Secondary Market Trade Summary Report

## Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



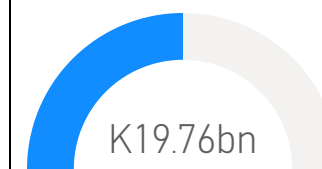
## Range of Trade Prices (ZMW)\*

Tenor	Min	Max
5	121.30	121.30
7	100.62	107.52
10	84.45	136.89
15	81.30	137.15

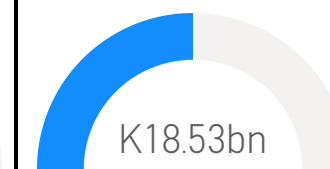
## Range of Yields Rates\*

Tenor	Min	Max
5	15.50	15.50
7	12.43	15.87
10	14.00	19.00
15	15.20	18.23

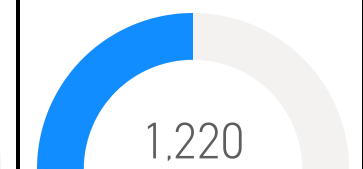
## Market Value YTD



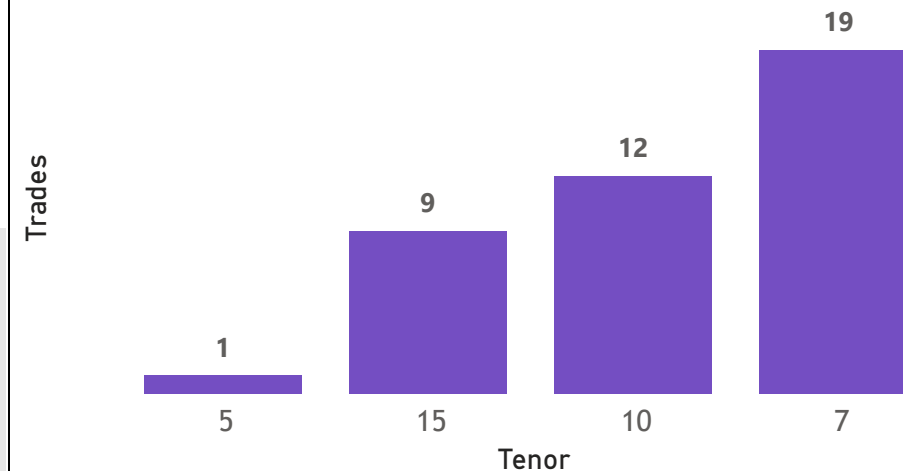
## Nominal Value YTD



## YTD trades



## No. of Trades by Tenor



## Primary Market February 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	14.90	14.90	12.5000 – 14.9000
5 Years	14.98	14.98	10.0000 – 14.9800
7 Years	16.00	16.00	10.0000 – 16.0000
10 Years	16.60	16.60	7.0000 – 16.6000
15 Years	17.59	17.59	14.0000 – 17.5900

\*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
ZM1000006545	23.5	02/09/2024	02/09/2029	02/09/2024	5	K1,000,000.00	K1,313,504.81	121.30	121.30	15.50	15.50
ZM1000005695	13	04/03/2023	04/03/2033	19/02/2026	7	K746,000.00	K749,662.00	100.49	100.49	14.00	14.00
ZM1000003120	14	05/12/2016	05/12/2031	17/02/2026	5	K4,523,000.00	K4,517,851.40	99.89	99.89	16.15	16.15
ZM1000007634	16	16/02/2026	16/02/2033	16/02/2026	7	K175,218,000.00	K176,306,403.86	100.62	100.62	15.87	15.87
ZM1000007642	16.6	16/02/2026	16/02/2036	13/02/2026	10	K520,000,000.00	K522,955,466.31	100.57	100.57	16.50	16.50
ZM1000007642	16.6	16/02/2026	16/02/2036	16/02/2026	10	K26,460,000.00	K27,114,060.19	100.48	104.46	15.70	16.50
ZM1000006933	22.8	16/02/2025	16/02/2040	17/02/2025	15	K27,000,000.00	K36,019,448.75	133.34	133.34	16.60	16.60
ZM1000007659	17.59	16/02/2026	16/02/2041	16/02/2026	15	K18,608,000.00	K18,722,733.87	100.62	100.62	17.49	17.49
ZM1000006990	21.8	17/03/2025	17/03/2040	16/02/2026	14	K33,000,000.00	K45,259,238.71	137.15	137.15	16.60	16.60
ZM1000004102	12	17/06/2019	17/06/2026	18/02/2026	0	K68,590,582.00	K69,938,240.00	101.96	101.96	12.43	12.43
ZM1000007287	19	18/08/2025	18/08/2035	19/02/2026	9	K300,000.00	K300,147.76	100.05	100.05	19.00	19.00
ZM1000005919	14	21/08/2023	21/08/2038	16/02/2026	12	K116,000.00	K100,211.96	86.39	86.39	18.23	18.23
ZM1000004680	14	25/01/2021	25/01/2036	16/02/2026	9	K118,100.00	K100,222.27	84.86	84.86	15.49	15.49
ZM1000007576	16.85	26/01/2026	26/01/2033	16/02/2026	6	K100,000,000.00	K107,517,180.82	107.52	107.52	15.30	15.30
ZM1000007576	16.85	26/01/2026	26/01/2033	26/01/2026	7	K20,000,000.00	K21,338,009.04	105.58	105.58	15.50	15.50
ZM1000005810	13	26/06/2023	26/06/2033	16/02/2026	7	K9,118,500.00	K8,304,379.96	84.45	91.16	14.46	14.46
ZM1000006065	14	26/12/2023	26/12/2038	13/02/2026	12	K625,000.00	K508,153.96	81.30	81.30	18.22	18.22
ZM1000007105	19	27/05/2025	27/05/2035	27/05/2025	10	K500,000.00	K592,155.47	114.16	114.16	16.00	16.00
ZM1000007410	18.99	27/10/2025	27/10/2040	16/02/2026	14	K40,000,000.00	K47,542,329.32	118.86	118.86	16.60	16.60
ZM1000004854	13	28/06/2021	28/06/2031	19/02/2026	5	K20,000,000.00	K18,967,570.68	92.77	92.77	15.00	15.00
ZM1000006685	22.5	28/10/2024	28/10/2034	17/02/2026	8	K1,154,660.00	K1,580,617.51	136.89	136.89	16.15	16.15
ZM1000003005	14	29/08/2016	29/08/2031	19/02/2026	5	K81,750,000.00	K83,781,858.17	102.39	102.39	15.20	15.20

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