

Date  
Tuesday, 20 January 2026

**K195.6M**  
Total Nominal Value

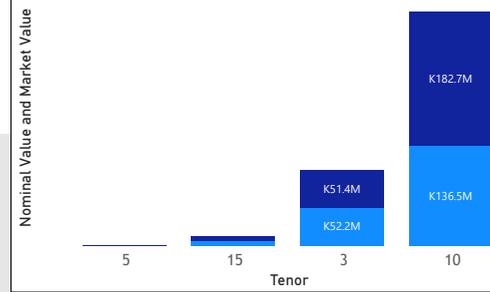
**K240.4M**  
Total Market Value

**16**  
Number of Trades

# GRZ Bonds Secondary Market Trade Summary Report

## Consideration and Nominal Value

● Nominal Value ● Market Value



## Range of Trade Prices (ZMW)\*

Tenor	Min	Max
3	97.94	97.94
5	89.13	89.13
10	102.13	133.97
15	73.29	136.53

## Range of Yields Rates\*

Tenor	Min	Max
3	14.90	14.90
5	17.00	17.00
10	17.10	19.00
15	15.28	20.25

## Market Value YTD



## Nominal Value YTD



## YTD trades



## No. of Trades by Tenor



## Primary Market December 2025 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	14.90	14.90	10.0000-14.9000
3 Years	15.79	15.79	10.0000-15.7900
5 Years	16.10	16.10	0.2500-16.1000
7 Years	16.85	16.85	15.4500-16.8500
10 Years	17.19	17.19	15.5000-17.1900
15 Years	18.79	18.79	0.1900-18.7900

\*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.

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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	01/06/2020	15	K1,810,000.00	K1,593,536.82	86.12	86.12	17.00	17.00
ZM1000004383	14	01/06/2020	01/06/2035	15/01/2026	9	K1,914,000.00	K1,692,958.54	88.04	95.60	15.28	18.11
ZM1000006578	28.35	02/09/2024	02/09/2039	22/01/2026	13	K40,000.00	K59,008.00	136.53	136.53	20.25	20.25
ZM1000005943	14	02/10/2023	02/10/2038	20/01/2026	12	K21,000.00	K16,284.49	73.29	73.29	20.00	20.00
ZM1000003120	14	05/12/2016	05/12/2031	05/12/2016	15	K1,085,000.00	K1,019,044.84	92.16	92.16	16.10	16.10
ZM1000003120	14	05/12/2016	05/12/2031	16/01/2026	5	K1,085,000.00	K1,019,044.84	93.92	93.92	16.10	16.10
ZM1000006925	22.49	16/02/2025	16/02/2035	19/01/2026	9	K136,000,000.00	K182,195,479.56	133.97	133.97	17.10	17.10
ZM1000007162	19	23/06/2025	23/06/2035	20/01/2026	9	K499,999.00	K518,475.52	102.13	102.13	19.00	19.00
ZM1000007170	20	23/06/2025	23/06/2040	20/01/2026	14	K499,999.00	K512,339.04	100.82	100.82	20.00	20.00
ZM1000005786	10	26/06/2023	26/06/2026	26/06/2023	3	K52,158,000.00	K51,381,754.62	97.94	97.94	14.90	14.90
ZM1000005794	11	26/06/2023	26/06/2028	20/01/2026	2	K443,000.00	K398,165.50	89.13	89.13	17.00	17.00