

Date

Tuesday, 27 January 2026

K2.7bn

Total Nominal Value

K2.8bn

Total Market Value

81

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
5	99.68	108.11
7	100.17	100.69
10	84.00	137.90
15	81.84	146.72

Range of Yields Rates*

Tenor	Min	Max
5	13.36	17.70
7	16.69	16.82
10	16.40	18.00
15	16.00	18.70

Market Value YTD



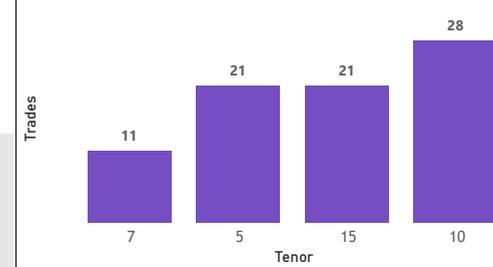
Nominal Value YTD



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.

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
ZM1000005257	14	03/05/2022	03/05/2037	27/01/2026	11	K226,000.00	K199,664.16	88.35	88.35	17.00	17.00
ZM1000005703	14	04/03/2023	04/03/2026	27/01/2026	0	K730,240.00	K600,001.90	82.08	82.08	18.70	18.70
ZM1000006990	21.8	17/03/2025	17/03/2040	30/01/2026	14	K20,000,000.00	K25,447,042.74	119.17	119.17	18.00	18.00
ZM1000003997	13	17/12/2018	17/12/2028	22/01/2026	2	K1,116,000.00	K1,010,565.62	90.55	90.55	17.98	17.98
ZM1000007295	20.2	18/08/2025	18/08/2040	27/01/2026	14	K5,690,000.00	K6,767,132.04	118.86	118.86	18.24	18.24
ZM1000005166	14	21/02/2022	21/02/2037	27/01/2026	11	K220,000.00	K199,932.99	90.88	90.88	17.10	17.10
ZM1000005919	14	21/08/2023	21/08/2038	27/01/2026	12	K755,274.00	K699,547.38	86.38	89.27	16.00	18.00
ZM1000006511	27.25	22/07/2024	22/07/2039	27/01/2026	13	K52,840.00	K76,999.18	146.72	146.72	18.00	18.00
ZM1000005224	14	23/03/2022	23/03/2037	23/01/2026	11	K1,152,000.00	K986,474.62	85.63	85.63	18.04	18.04
ZM1000007170	20	23/06/2025	23/06/2040	27/01/2026	14	K25,000,000.00	K27,828,147.95	111.32	111.32	18.16	18.16
ZM1000005885	11	21/08/2023	24/07/2028	27/01/2026	2	K701,542.00	K699,999.88	99.68	99.68	13.36	13.36
ZM1000005851	14	24/07/2023	24/07/2038	27/01/2026	12	K10,767,000.00	K8,819,781.27	81.84	81.84	17.68	17.68
ZM1000004672	13	25/01/2021	25/01/2031	27/01/2026	5	K760,000.00	K638,621.40	84.00	84.00	18.00	18.00
ZM1000006727	20.74	25/11/2024	25/11/2029	27/01/2026	3	K230,000.00	K256,890.68	108.11	108.11	17.70	17.70
ZM1000007568	16.1	26/01/2026	26/01/2031	23/01/2026	5	K639,835,000.00	K643,326,001.15	100.55	100.55	15.95	15.95
ZM1000007568	16.1	26/01/2026	26/01/2031	26/01/2026	5	K109,000,000.00	K109,594,714.45	100.50	100.50	15.95	15.95
ZM1000007576	16.85	26/01/2026	26/01/2033	23/01/2026	7	K675,435,000.00	K677,995,785.51	100.17	100.69	16.69	16.82
ZM1000007584	17.19	26/01/2026	26/01/2036	23/01/2026	10	K475,435,000.00	K477,619,742.74	100.19	100.66	17.06	17.16
ZM1000007584	17.19	26/01/2026	26/01/2036	27/01/2026	10	K220,000,000.00	K222,206,099.04	100.89	101.03	17.00	17.00
ZM1000007105	19	27/05/2025	27/05/2035	22/01/2026	9	K234,800,000.00	K265,236,439.71	112.53	113.28	16.80	16.95
ZM1000007105	19	27/05/2025	27/05/2035	27/05/2025	10	K19,200,000.00	K21,749,768.15	110.10	110.10	16.80	16.80
ZM1000007410	18.99	27/10/2025	27/10/2040	23/01/2026	14	K125,000,000.00	K136,191,025.68	108.95	108.95	18.15	18.15

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