



Bank of Zambia
BANK of ZAMBIA

GOVERNMENT OF THE REPUBLIC OF ZAMBIA

2, 3, 5, 7, 10 and 15 YEARS GRZ BOND AUCTION RESULTS

Results of the GRZ Bond Tender **No. 01/2026/BA** held on **January 23, 2026**, are as follows:

TENOR	ISIN NUMBER	AMOUNT OFFERED (AT FACE VALUE)	AMOUNT BID (FACE VALUE)	AMOUNT ALLOCATED (FACE VALUE)	CUT-OFF COUPON RATE	CUT-OFF YIELD RATE	RANGE OF SUCCESSFUL YIELD RATES	RANGE OF UNSUCCESSFUL YIELD RATES
2 Years	ZM1000007543	K740.00 Mn	K304.03 Mn	K294.73 Mn	14.9000	14.9000	10.0000 – 14.9000	15.0000 – 100.0000
3 Years	ZM1000007550	K840.00 Mn	K958.09 Mn	K947.55 Mn	15.7900	15.7900	10.0000 – 15.7900	16.0000 – 16.2500
5 Years	ZM1000007568	K860.00 Mn	K4,451.64 Mn	K4,127.81 Mn	16.1000	16.1000	0.2500 -16.1000	16.3500 – 30.0000
7 Years	ZM1000007576	K600.00 Mn	K1,177.73 Mn	K1,173.68 Mn	16.8500	16.8500	15.4500 – 16.8500	16.9500 – 17.5000
10 Years	ZM1000007584	K600.00 Mn	K2,365.78 Mn	K2,003.12 Mn	17.1900	17.1900	15.5000 – 17.1900	17.2000 – 17.5000
15 Years	ZM1000007592	K560.00 Mn	K829.54 Mn	K756.45 Mn	18.7900	18.7900	0.1900 – 18.7900	18.8000 – 30.0000
		K4,200.00 Mn	K10,086.81 Mn	K9,303.34 Mn				

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