

BANK *of* ZAMBIA

GOVERNMENT OF THE REPUBLIC OF ZAMBIA

2, **3,** **5**, 7, **10** and 15 YEARS GRZ BONDS RESULTS.

Results of the GRZ Bond Tender No**. 02/2014/BA** and **New Benchmark 02/2014/BA** held on 23rd **May, 2014** are as follows:

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Period** | **Amount Offered** | **Amount bid** | **Amount Allocated** | **Cut-off Bid Price** | **Weighted average yield rate** | **Range of successful yield rates** | **Range of unsuccessful yield rates** | **Coupon rates** |
| 2 Years | K 80.0Mn | K17.9Mn | K 1.2Mn | 89.1753 | 15.5000 | 15.5000-15.5000 | 18.9800-18.9800 | 9.0000 |
| **3 Years** | K 250.0Mn | K 139.1Mn  | K 70.9Mn | 85.6080 | 16.2500 | 16.2500-16.2500 | 17.0000-19.2300 | 10.0000 |
| **5 Years** | K 350.0Mn | K 197.6Mn  | K 126.8Mn | 78.9111 | 17.5000 | 17.5000 – 17.5000 | 19.7300-19.9400 | 11.0000 |
| **7 Years** | K 70.0Mn | K 52.6Mn | K 45.5Mn | 75.8384 | 18.2500 | 18.2500-18.2500 | 19.9400-19.9400 | 12.0000 |
| **10 Years** | K 130.0Mn | K195.7Mn | K195.7Mn | 74.4419 | 18.7500 | 18.7500-18.7500 | Nil | 13.0000 |
| **15 Years** | K 40.0Mn | K 55.6Mn | K 55.6Mn | 75.8010 | 18.9000 | 18.9000-18.9000 | Nil | 14.0000 |

**Issued by**: Securities and Open Market Operations

 Financial Markets Department

 Bank of Zambia. Tel/Fax-222932/226707

**Checked By**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Approved By**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_