



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. 03/2025/BA** held on **March 14, 2025**, 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	ZM1000006941	K320.00 Mn	K625.94 Mn	K311.05 Mn	15.5000	15.5000	15.0000-15.5000	16.0000-16.2000
3 Years	ZM1000006958	K360.00 Mn	K1,072.23 Mn	K220.37 Mn	18.4500	18.4500	7.0000-18.4500	18.9000-30.0000
5 Years	ZM1000006966	K370.00 Mn	K1,363.10 Mn	K103.23 Mn	19.2000	19.2000	7.0000-19.2000	20.3000-23.5000
7 Years	ZM1000006974	K260.00 Mn	K744.18 Mn	K298.53 Mn	19.9900	19.9900	16.0000-19.9900	20.5000-21.5000
10 Years	ZM1000006982	K260.00 Mn	K1,302.17 Mn	K518.39 Mn	21.4800	21.4800	10.0000-21.4800	21.5000-22.8000
15 Years	ZM1000006990	K230.00 Mn	K756.19 Mn	K348.43 Mn	21.8000	21.8000	10.0000-21.8000	22.0000-26.0000
Total		K1,800.00 Mn	K5,863.81 Mn	K1,800.00 Mn				

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