



**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. 07/2025/BA** held on **July 18, 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	ZM1000007188	K320.00 Mn	K104.48 Mn	K102.30 Mn	15.5000	15.5000	14.0000-15.5000	16.0000-100.0000
3 Years	ZM1000007196	K360.00 Mn	K143.07 Mn	K140.57 Mn	16.5000	16.5000	7.0000-16.5000	20.0000-20.0000
5 Years	ZM1000007204	K370.00 Mn	K299.99 Mn	K296.16 Mn	18.0000	18.0000	6.0000-18.0000	20.0000-100.0000
7 Years	ZM1000007212	K260.00 Mn	K147.46 Mn	K147.46 Mn	18.4900	18.4900	14.0000-18.4900	Nil
10 Years	ZM1000007220	K260.00 Mn	K300.63 Mn	K298.53 Mn	19.0000	19.0000	1.0000-19.0000	20.0000-20.5000
15 Years	ZM1000007238	K230.00 Mn	K479.63 Mn	K478.63 Mn	20.2000	20.2000	10.0000-20.2000	27.0000-27.0000
<b>Total</b>		<b>K1,800.00 Mn</b>	<b>K1,475.26 Mn</b>	<b>K1,463.65 Mn</b>				

Issued by: Financial Markets Department  
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