



The Bank of Zambia on behalf of the Government of the Republic of Zambia invites applications for Government Treasury Bills Tender Number **25/2025** to be held on **Thursday, December 11, 2025**. Bid applications can be submitted electronically through email or the BoZ Government Securities Investor Portal. Bid applications can also be submitted physically to either Bank of Zambia or commercial banks. All bids must be submitted by 16:00 hours on **Wednesday, December 10, 2025**. Settlement will be on **Monday, December 15, 2025**. The following are the amounts on offer:

Term to Maturity	91 Days	182 Days	273 Days	364 Days
ISIN	ZM3000013430	ZM3000013448	ZM3000013455	ZM3000013463
Competitive Tender	K396 Million	K450 Million	K477 Million	K657 Million
Non-Competitive Tender	K44 Million	K50 Million	K53 Million	K73 Million
<b>Total Tender Amount</b>	<b>K440 Million</b>	<b>K500 Million</b>	<b>K530 Million</b>	<b>K730 Million</b>

**ALL BIDDERS MUST COMPLY WITH THE OPERATING RULES AND GUIDELINES AS ISSUED BY THE BANK OF ZAMBIA.**

**THE TOTAL AMOUNT OF TREASURY BILLS ON TENDER IS K2,200,000,000.00 (TWO BILLION TWO HUNDRED MILLION ONLY) AT COST.**

**THE OFF-TENDER (NON-COMPETITIVE) WINDOW WILL HAVE 10% OF THE TOTAL AMOUNT ON OFFER.**

**BANK OF ZAMBIA RESERVES THE RIGHT TO ACCEPT BIDS HIGHER OR LOWER THAN THE TENDER SIZES.**

**BANK OF ZAMBIA RESERVES THE RIGHT TO ALLOCATE MORE BIDS ON THE COMPETITIVE TENDER TO COMPENSATE FOR ANY SHORTFALLS ON THE NON-COMPETITIVE WINDOW AND VICE-VERSA UNTIL THE TOTAL AMOUNT OFFERED IS ACHIEVED.**

#### **DATES FOR 2025 FOURTH QUARTER REMAINING AUCTIONS**

<b>TREASURY BILLS AUCTION</b>	
<b>TREASURY BILL ISSUE</b>	<b>DATES</b>
26/2025	Wednesday, 24 December 2025

<b>GOVERNMENT BONDS AUCTION</b>	
<b>GOVERNMENT BOND ISSUE</b>	<b>DATES</b>
12/2025/BA	Friday, 19 December, 2025

**THE ABOVE AND OTHER INFORMATION CAN BE ACCESSED ON [www.boz.zm](http://www.boz.zm)**

**BANK OF ZAMBIA  
FINANCIAL MARKETS DEPARTMENT  
BOX 30080  
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TELEPHONE NUMBER 0211-399300/0212-399600**