



Bank of Zambia

GOVERNMENT OF THE REPUBLIC OF ZAMBIA

TREASURY BILL AUCTION RESULTS

The Bank of Zambia would like to notify the public on the results of Treasury Bill Tender Number **04/2026** held on **Thursday, February 19, 2026**. Total bids received amounted to **K1,861.44 million** (face value) and the allocation was **K1,644.78 million** (at cost). The details of the results are as follows:

TENOR	ISIN NUMBER	AMOUNT OFFERED (AT COST)	AMOUNT BID (FACE VALUE)	AMOUNT BID (AT COST)	AMOUNT ALLOCATED (FACE VALUE)	AMOUNT ALLOCATED (AT COST)	CUT-OFF BID PRICE	CUT OFF YIELD RATE	RANGE OF YIELD RATES OF ACCEPTED BIDS	RANGE OF YIELD RATES OF REJECTED BIDS
91 DAYS	ZM3000013638	K440.00 Mn	K138.87 Mn	K135.02 Mn	K135.36 Mn	K131.46 Mn	97.1186	11.9000	9.0000 – 11.9000	12.0000 – 13.0000
182 DAYS	ZM3000013646	K500.00 Mn	K151.95 Mn	K142.89 Mn	K145.30 Mn	K136.52 Mn	93.9564	12.9000	12.0000 – 12.9000	13.0000 – 15.0000
273 DAYS	ZM3000013653	K530.00 Mn	K158.56 Mn	K144.14 Mn	K153.41 Mn	K139.34 Mn	90.8288	13.5000	12.5000 – 13.5000	13.7500 – 14.0000
364 DAYS	ZM3000013661	K730.00 Mn	K1,412.06 Mn	K1,248.23 Mn	K1,410.23 Mn	K1,237.46 Mn	87.7488	14.0000	10.0000 – 14.0000	14.5000 – 14.5000
	Total	K2,200.00 Mn	K1,861.44 Mn	K1,670.28 Mn	K1,844.30 Mn	K1,644.78 Mn				

Issued by: Financial Markets Department

Bank of Zambia. Tel 211-399399/399300 Email: government.securities@boz.zm