



**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 **15/2025** held on **Thursday, July 24, 2025**.

Total bids received amounted to **K1,758.91 million** (face value) and the allocation was **K1,602.78 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	<b>ZM3000012994</b>	K440.00 Mn	K400.23 Mn	K389.18 Mn	K399.17 Mn	K388.04 Mn	97.2163	11.5000	9.7500-11.5000	11.8000-14.0000
182 DAYS	<b>ZM3000013000</b>	K500.00 Mn	K218.08 Mn	K206.03 Mn	K218.08 Mn	K205.77 Mn	94.3543	12.0000	9.5000-12.0000	Nil
273 DAYS	<b>ZM3000013018</b>	K530.00 Mn	K330.51 Mn	K301.22 Mn	K330.51Mn	K301.22 Mn	91.1384	13.0000	13.0000-13.0000	Nil
364 DAYS	<b>ZM3000013026</b>	K730.00 Mn	K810.09 Mn	K710.69 Mn	K810.09 Mn	K707.75 Mn	87.3666	14.5000	14.0000-14.5000	Nil
	<b>Total</b>	<b>K2,200.00 Mn</b>	<b>K1,758.91 Mn</b>	<b>K1,607.12 Mn</b>	<b>K1,757.85 Mn</b>	<b>K1,602.78 Mn</b>				

**Issued by:** Financial Markets Department

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