



**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 **18/2025** held on **Thursday, September 04, 2025**. Total bids received amounted to **K3,160.08 million** (face value) and the allocation was **K2,842.98 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>ZM3000013117</b>	K440.00 Mn	K202.49 Mn	K196.99 Mn	K200.39 Mn	K194.80 Mn	97.2128	11.5000	10.0000-11.5000	15.0000-100.0000
182 DAYS	<b>ZM3000013125</b>	K500.00 Mn	K554.44 Mn	K521.81 Mn	K553.94 Mn	K520.83 Mn	94.0225	12.7500	11.5000-12.7500	100.0000-100.0000
273 DAYS	<b>ZM3000013133</b>	K530.00 Mn	K820.47 Mn	K745.58 Mn	K820.47 Mn	K745.22 Mn	90.8288	13.5000	10.0000-13.5000	Nil
364 DAYS	<b>ZM3000013141</b>	K730.00 Mn	K1,582.68 Mn	K1,387.19 Mn	K1,581.98 Mn	K1,382.13 Mn	87.3666	14.5000	10.0000-14.5000	19.0000-19.0000
	<b>Total</b>	<b>K2,200.00 Mn</b>	<b>K3,160.08 Mn</b>	<b>K2,851.57 Mn</b>	<b>K3,156.78 Mn</b>	<b>K2,842.98 Mn</b>				

**Issued by:** Financial Markets Department

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