



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 **20/2025** held on **Thursday, October 02, 2025**. Total bids received amounted to **K3,059.83 million** (face value) and the allocation was **K2,200.00 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	ZM3000013232	K440.00 Mn	K231.03 Mn	K224.59 Mn	K230.44 Mn	K224.02 Mn	97.2128	11.5000	11.5000-11.5000	15.0000-15.0000
182 DAYS	ZM3000013240	K500.00 Mn	K402.06 Mn	K378.06 Mn	K401.07 Mn	K377.09 Mn	94.0225	12.7500	11.0000-12.7500	13.0000-13.0000
273 DAYS	ZM3000013257	K530.00 Mn	K507.83 Mn	K461.25 Mn	K507.83 Mn	K461.25 Mn	90.8288	13.5000	13.5000-13.5000	Nil
364 DAYS	ZM3000013265	K730.00 Mn	K1,918.91 Mn	K1,680.53 Mn	K1,302.14 Mn	K1,137.64 Mn	87.3666	14.5000	13.5000-14.5000	15.0000-15.0000
	Total	K2,200.00 Mn	K3,059.83 Mn	K2,744.43 Mn	K2,441.48 Mn	K2,200 Mn				

Issued by: Financial Markets Department

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