



**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 **24/2025** held on **Thursday, November 27, 2025**. Total bids received amounted to **K1,629.91 million** (face value) and the allocation was **K1,449.53 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>ZM3000013398</b>	K440.00 Mn	K16.57 Mn	K16.15 Mn	K14.62 Mn	K14.21Mn	97.2128	11.5000	9.9000 – 11.5000	12.7500 – 13.0000
182 DAYS	<b>ZM3000013406</b>	K500.00 Mn	K293.94 Mn	K276.07 Mn	K293.94 Mn	K276.05 Mn	93.9124	13.0000	12.2000 – 13.0000	Nil
273 DAYS	<b>ZM3000013414</b>	K530.00 Mn	K247.26 Mn	K224.04 Mn	K246.76 Mn	K223.45 Mn	90.5520	13.9500	13.7500 – 13.9500	16.5000 – 16.5000
364 DAYS	<b>ZM3000013422</b>	K730.00 Mn	K1,072.14 Mn	K938.15 Mn	K1,071.14 Mn	K935.82 Mn	87.3666	14.5000	13.0000 – 14.5000	15.5000 – 20.0000
	<b>Total</b>	<b>K2,200.00 Mn</b>	<b>K1,629.91 Mn</b>	<b>K1,454.41 Mn</b>	<b>K1,626.46 Mn</b>	<b>K1,449.53 Mn</b>				

**Issued by:** Financial Markets Department

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