Bank *of* Zambia
BANK *of* ZAMBIA

GOVERNMENT OF THE REPUBLIC OF ZAMBIA

2, **3**, **5**, **7**, **10** and **15** YEARS GRZ BOND AUCTION RESULTS

Results of the GRZ Bond Tender **No. 02/2026/BA** held on **February 13, 2026,** are as follows:

TENOR	ISIN NUMBER	AMOUNT OFFERED (AT FACE VALUE)	AMOUNT BID (FACE VALUE)	AMOUNT ALLOCATED (FACE VALUE)	CUT-OFF COUPON RATE	CUT-OFF YIELD RATE	RANGE OF SUCCESSFUL YIELD RATES	RANGE OF UNSUCCESSFUL YIELD RATES
2 Years	**ZM1000007600**	K740.00 Mn	K817.27 Mn	K443.06 Mn	14.5000	14.5000	13.0000 – 14.5000	14.7000 – 20.0000
3 Years	**ZM1000007618**	K840.00 Mn	K1,117.82 Mn	K672.45 Mn	14.9000	14.9000	12.5000 – 14.9000	15.0000 – 100.0000
5 Years	**ZM1000007626**	K860.00 Mn	K4,876.41 Mn	K42.00 Mn	14.9800	14.9800	10.0000 – 14.9800	15.0000 – 22.4000
7 Years	**ZM1000007634**	K600.00 Mn	K1,411.42 Mn	K807.58 Mn	16.0000	16.0000	10.0000 – 16.0000	16.3000 – 16.8500
10 Years	**ZM1000007642**	K600.00 Mn	K4,287.39 Mn	K2,995.70 Mn	16.6000	16.6000	7.0000 – 16.6000	16.8400 – 23.0000
15 Years	**ZM1000007659**	K560.00 Mn	K8,824.76 Mn	K4,918.31 Mn	17.5900	17.5900	14.0000 – 17.5900	17.6000 – 100.0000
		K4,200.00 Mn	**K21,335.07 Mn**	**K9,879.10 Mn**				

Issued by: Financial Markets Department
Bank of Zambia. Tel 211 399399 Email: Government.Securities@boz.zm