Bank *of* Zambia
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# GOVERNMENT OF THE REPUBLIC OF ZAMBIA

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

Results of the GRZ Bond Tender **No. 03/2026/BA** held on **March 27, 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** | **ZM1000007667** | K**930.00** Mn | K820.97 Mn | K819.17 Mn | 14.5000 | 14.5000 | 5.0000 – 14.5000 | 15.5000 – 17.0000 |
| **3 Years** | **ZM1000007675** | **K1,050** Mn | K607.92 Mn | K605.37 Mn | 14.9000 | 14.9000 | 11.0000 – 14.9000 | 15.1000 – 16.9000 |
| **7 Years** | **ZM1000007683** | K**760.00** Mn | K844.23 Mn | K813.23 Mn | 16.0000 | 16.0000 | 12.0000 – 16.0000 | 16.5000 – 17.2000 |
| **10 Years** | **ZM1000007691** | K**760.00** Mn | K640.18 Mn | K634.68 Mn | 16.6000 | 16.6000 | 0.0100 – 16.6000 | 16.7000 – 18.0000 |
| **15 Years** | **ZM1000007709** | K**700.00** Mn | K347.01 Mn | K252.21 Mn | 17.5900 | 17.5900 | 10.0000 – 17.5900 | 17.8000 – 26.0000 |
| | | **K4,200.00 Mn** | **K3,260.31 Mn** | **K3,124.66 Mn** | | | | |

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