



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 **18/2026** held on **Thursday, September 3, 2026**. Total bids received amounted to **K3,774.63 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	ZM3000014198	K440.00 Mn	K479.23 Mn	K467.76 Mn	K477.73 Mn	K465.54 Mn	97.4490	10.5000	9.0000 – 10.5000	15.0000 - 100.0000
182 DAYS	ZM3000014206	K500.00 Mn	K409.81 Mn	K388.77 Mn	K403.10 Mn	K382.41 Mn	94.8675	10.8500	10.5000 – 10.8500	10.9500 – 10.9500
273 DAYS	ZM3000014214	K530.00 Mn	K850.28 Mn	K785.64 Mn	K850.28 Mn	K785.64 Mn	92.3980	11.0000	11.0000 – 11.0000	Nil
364 DAYS	ZM3000014222	K730.00 Mn	K2,035.31 Mn	K1,828.22 Mn	K633.62 Mn	K566.41 Mn	89.3915	11.9000	10.2500 – 11.9000	12.0000 – 13.0000
	Total	K2,200.00 Mn	K3,774.63 Mn	K3,470.39 Mn	K2,364.73 Mn	K2,200.00 Mn				

Issued by: Financial Markets Department

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