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 **22/2026** held on **Thursday, October 29, 2026**. Total bids received amounted to **K3,861.20 million** (face value) and the allocation was **K3,614.84 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 | **ZM3000014354** | K440.00 Mn | K896.56 Mn | K879.53 Mn | K894.86 Mn | K876.29 Mn | 97.9248 | 8.5000 | 7.5000 – 8.5000 | 10.0000 – 10.6800 |
| 182 DAYS | **ZM3000014362** | K500.00 Mn | K663.03 Mn | K636.60 Mn | K658.70 Mn | K630.11 Mn | 95.6594 | 9.1000 | 8.0000 – 9.1000 | 9.5000 – 15.9900 |
| 273 DAYS | **ZM3000014370** | K530.00 Mn | K762.79 Mn | K715.42 Mn | K761.79 Mn | K711.25 Mn | 93.3659 | 9.5000 | 8.5000 – 9.5000 | 15.9900 – 15.9900 |
| 364 DAYS | **ZM3000014388** | K730.00 Mn | K1,538.82 Mn | K1411.78 Mn | K1,536.52 Mn | K1,397.19 Mn | 90.9317 | 10.0000 | 8.5000 – 10.0000 | 10.5000 – 15.9900 |
| | **Total** | **K2,200.00 Mn** | **K3,861.20 Mn** | **K3,643.33 Mn** | **K3,851.87 Mn** | **K3,614.84 Mn** | | | | |

**Issued by**: Financial Markets Department
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