



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 **21/2025** held on **Thursday, October 16, 2025**. Total bids received amounted to **K1,046.83 million** (face value) and the allocation was **K928.75 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	ZM3000013273	K440.00 Mn	K29.07 Mn	K28.32 Mn	K25.87 Mn	K25.15 Mn	97.2128	11.5000	0.1125-11.5000	12.0000-12.0000
182 DAYS	ZM3000013281	K500.00 Mn	K56.83 Mn	K53.44 Mn	K56.83 Mn	K53.43 Mn	94.0225	12.7500	10.0000-12.7500	Nil
273 DAYS	ZM3000013299	K530.00 Mn	K359.17 Mn	K325.47 Mn	K359.17 Mn	K325.13 Mn	90.5213	14.0000	13.2500-14.0000	Nil
364 DAYS	ZM3000013307	K730.00 Mn	K601.76 Mn	K525.91 Mn	K600.96 Mn	K525.04 Mn	87.3666	14.5000	14.0000-14.5000	19.0000-19.0000
	Total	K2,200.00 Mn	K1,046.83 Mn	K933.14 Mn	K1,042.83 Mn	K928.75 Mn				

Issued by: Financial Markets Department

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