



**Bank of Zambia**

**PUBLIC NOTICE**

**ISSUANCE EXTENSION OF COVID-19 BOND**

The Bank of Zambia wishes to announce to the General Public that the Government of the Republic of Zambia has extended the issuance period of the Covid-19 bond to December 31, 2020. The Government of the Republic of Zambia therefore invites applications from the General Public for the issue of the Covid-19 bond. The proceeds of the issuance are earmarked to be utilised in mitigating the negative impact of the pandemic on economic activities. The Covid-19 bond is being issued under the following Terms and Conditions:

1. Amount of bonds available on offer is **K2,330,000,000.00 (Two Billion Three Hundred and Thirty Million Kwacha) at cost.**
2. The Covid -19 bond will be issued by re-opening the following tabulated bonds:
- 3.

|                       | <b>5-YEAR BOND</b>           | <b>7- YEAR BOND</b>          | <b>10- YEAR BOND</b>         | <b>15- YEAR BOND</b>         |
|-----------------------|------------------------------|------------------------------|------------------------------|------------------------------|
|                       | <b>ISIN<br/>ZM1000004334</b> | <b>ISIN<br/>ZM1000004409</b> | <b>ISIN<br/>ZM1000004235</b> | <b>ISIN<br/>ZM1000004383</b> |
| <b>MATURITY DATES</b> | 27 April 2025                | 29 June 2027                 | 30 December 2029             | 01 June 2035                 |

4. The minimum value of each offer will be **K500,000.00 (Five Hundred Thousand Kwacha) at cost** for both domestic and foreign investors.
5. All participating investors must be registered in the Central Securities Depository (CSD) system.
6. Non-bank participants must provide a letter of guarantee for each offer.
7. The pricing of the Bonds will be market based and will be benchmarked against the latest bond auction at the date of the bid application.
8. The Bonds will be sold on a first come first serve basis from the time of publication of this notice until December 31, 2020 or upon realisation of the amount on offer.
9. The offers will settle on Delivery versus Payment (DvP) basis at T+2 in the CSD.
10. All offers must be in multiples of **K50,000.00 (Fifty Thousand Kwacha).**
11. Applications indicating the tenor of the bond and offer amount should be submitted to the Bank of Zambia by completing an appropriate form which can be obtained from

the Bank of Zambia online at [www.boz.zm](http://www.boz.zm). The completed forms can be submitted physically to the Financial Markets Department or electronically by email to [government.securities@boz.zm](mailto:government.securities@boz.zm).

12. The Bank reserves the right to reject any bids not conforming to the terms and conditions as prescribed.
13. The Bonds will be traded like any other bond in the market and will be subject to general bond issuance conditions.

For further information and clarification please contact:

#### **HEAD - COMMUNICATIONS**

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