

Valuation of Debt Securities by MUFAP

as per SECP Circular 01 of 2009 dated Jan 6, 2009

Rates of Debt Securities as of July 14, 2009

VALUATION OF RATED INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Prices
GOVERNMENT GUARANTEED				
1	GIS/SUK/110309	GOP IJARA SUKUK (11-03-09)	Non-Traded	100.0000
2	KSEW/SUK/021107	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (02-11-07)	Non-Traded	99.9355
3	KSEW/SUK/040208	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (04-02-08)	Traded	98.0561
4	NIPC/SUK/110807	NATIONAL INDUSTRIAL PARK DEVEL. & MANAGEMENT Co. SUKUK (11-08-07)	Non-Traded	100.9815
5	WAPDA/SUK/050106	WAPDA-SUKUK (01-05-06)	Traded	98.3960
6	WAPDA/SUK/130707	WAPDA-SUKUK (13-07-07)	Non-Traded	94.9048
RATED AA+				
7	JSC/LTFC/211204	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (21-12-04)	Non-Traded	91.5503
8	JSC/LTFC/300905	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (30-09-05)	Non-Traded	95.0166
9	JSC/LTFC/211106	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (21-11-06)	Non-Traded	92.9997
10	JSC/LTFC/040707	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (04-07-07)	Traded	91.5000
11	OLPL/TFC/250507	ORIX LEASING PAKISTAN LTD-TFC (25-05-07)	Traded	87.4184
12	PKIC/TFC/090805	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (09-08-05)	Non-Traded	100.0549
13	PKIC/TFC/230206	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (03-02-06)	Non-Traded	99.9161
14	PKIC/TFC/280306	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (28-03-06)	Non-Traded	99.8548
RATED AA				
15	BAHL/TFC/150704	BANK AL-HABIB LTD-TFC (15-07-04) 10% cap	Non-Traded	90.9597
16	BAHL/TFC/070207	BANK AL-HABIB LTD-TFC (07-02-07)	Traded	99.5000
17	BAHL/TFC/150609	BANK AL-HABIB LTD-TFC (15-06-09)	Traded	105.0000
18	ENGRO/SUK/060907	ENGRO CHEMICAL PAKISTAN LTD-SUKUK (06-09-07)	Traded	98.2619
19	ENGRO/TFC/301107	ENGRO CHEMICAL PAKISTAN LTD-TFC (30-11-07)	Traded	96.9463
20	ENGRO/TFC(I)/180308	ENGRO CHEMICAL PAKISTAN LTD-TFC (18-03-08) (PRP-I)	Traded	86.3761
21	ENGRO/TFC(II)/180308	ENGRO CHEMICAL PAKISTAN LTD-TFC (18-03-08) (PRP-II)	Non-Traded	87.6667
22	OLPL/SUK/300607	ORIX LEASING PAKISTAN LTD-SUKUK (30-06-07)	Non-Traded	98.5517
23	OLPL/TFC/150108	ORIX LEASING PAKISTAN LTD-TFC (15-01-08)	Traded	83.5000
24	PAFL/SUK/280208	PAK ARAB FERTILIZERS (28-02-08)	Traded	95.5000
25	SCB/TFC/200104	SCB (PAK) LTD-TFC (20-01-04)	Non-Traded	97.4890
26	SCB/TFC/010206	SCB (PAK) LTD-TFC (01-02-06)	Traded	100.5000
27	SSGC/SUK/311207	SUI SOUTHERN GAS COMPANY - SUKUK (31-12-07) - I	Traded	95.9500
28	UBL/TFC/100804	UNITED BANK LTD-TFC (10-08-04)	Non-Traded	87.5208
29	UBL/TFC/150305	UNITED BANK LTD-TFC (15-03-05)	Non-Traded	85.6543
30	UBL/TFC/080906	UNITED BANK LTD-TFC (08-09-06)	Non-Traded	97.2297
31	UBL/TFC/140208	UNITED BANK LTD-TFC (14-02-08)	Traded	90.9583
RATED AA-				
32	ABL/TFC/061206	ALLIED BANK LTD-TFC (06-12-06)	Non-Traded	97.2339
33	AKBL/TFC/040205	ASKARI BANK LTD-TFC (04-02-05)	Non-Traded	96.3230
34	AKBL/TFC/311005	ASKARI BANK LTD-TFC (31-10-05)	Non-Traded	95.9507
35	ANL/TFC/200905	AZGARD NINE LTD- TFC (20-09-05)	Non-Traded	88.4750
36	ANL/TFC/041207	AZGARD NINE LTD- TFC (04-12-07) PP	Non-Traded	99.0129
37	BAFL/TFC/231104	BANK ALFALAH LTD-TFC (23-11-04)	Non-Traded	97.9106
38	BAFL/TFC/251105	BANK ALFALAH LTD-TFC (25-11-05)	Non-Traded	96.5023
39	CPBM/SUK/250907	CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07)	Non-Traded	97.5502
40	FABL/TFC/121107	FAYSAL BANK LTD (12-11-2007)	Non-Traded	95.4617
41	KASBS/TFC/270607	KASB SECURITIES LTD- TFC (27-06-07)	Traded	83.0000
42	PACE/TFC/150208	PACE (PAKISTAN) LTD-TFC (15-02-08)	Traded	83.0000
43	PAFL/TFC/301107	PAK AMERICAN FERTILIZER LTD-TFC (30-11-07)	Non-Traded	97.8383
44	PAFL/TFC/140108	PAK AMERICAN FERTILIZER LTD-TFC (14-01-08)	Traded	89.6957
45	PAFL/SUK/060808	PAK AMERICAN FERTILIZER LTD-SUKUK (06-08-08)	Traded	88.3406
46	PAFL/TFC/011208	PAK AMERICAN FERTILIZER LTD-TFC (01-12-08)	Non-Traded	100.8862
47	PMCL/TFC/310506	PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-06)	Non-Traded	100.7358
48	PMCL/TFC/011007	PAKISTAN MOBILE COMMUNICATION LTD-TFC (01-10-07)	Traded	87.7500
49	PMCL/TFC/281008	PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08)	Traded	97.8900
50	RBS/TFC/100205	ROYAL BANK OF SCOTLAND - TFC (10-02-05)	Non-Traded	98.9028
51	SCIL/SUK/031206	SITARA CHEMICALS LTD - SUKUK - II (03-12-06)	Non-Traded	98.8972
52	SCIL/SUK/020108	SITARA CHEMICALS LTD - SUKUK - III (02-01-08)	Traded	99.9750
RATED A+				
53	AASML/TFC/211107	AL ABBAS SUGAR MILLS LTD-TFC (21-11-07)	Non-Traded	91.5924

54	BRRGM/TFC/070608	BRR GUARDIAN MODARABA (07-06-08)	Non-Traded	96.0326
55	EIBL/TFC/150307	ESCORTS INVESTMENT BANK LTD-TFC (15-03-07)	Non-Traded	99.5726
56	FRSCL(A)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "A"	Non-Traded	98.3879
57	FRSCL(B)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "B"	Non-Traded	98.0340
58	HBFC/SUK/070508	HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (07-05-08)	Non-Traded	94.6004
59	IGIBL/TFC/110706	IGI INV. BANK LTD-TFC (FIRST INT'L INV. BANK LTD. - TFC) (11-07-06)	Non-Traded	96.9458
60	NIB/TFC/050308	NIB BANK LTD-TFC (05-03-08)	Traded	92.2857
61	PEL/SUK/280907	PEL-SUKUK (28-09-07)	Non-Traded	98.1208
62	PEL/SUK/300608	PEL-SUKUK (30-06-08)	Non-Traded	92.4653
63	SEL/SUK/160707	SITARA ENERGY LTD-SUKUK (16-07-07)	Non-Traded	98.8219
64	SNBL/TFC/050505	SONERI BANK LTD-TFC (05-05-05)	Non-Traded	96.6643

RATED A

65	AZLM/TFC/310505	AL-ZAMIN LEASING MODARABA-TFC (31-05-05)	Non-Traded	95.4319
66	AML/SUK/210108	AMTEX LTD.-SUKUK (21-01-08)	Non-Traded	89.1808
66	EBL/SUK/080908	EDEN BUILDERS LTD.- SUKUK (08-09-08)	Traded	100.1456
66	EHL/SUK/311207	EDEN HOUSING LTD.- SUKUK (31-12-07)	Non-Traded	98.9662
66	EHL/SUK/310308	EDEN HOUSING LTD.- SUKUK (31-03-08)	Non-Traded	98.8807
66	EIBL/TFC/270904	ESCORT INVESTMENT BANK (27-09-04) (Cap @ 10%)	Non-Traded	98.8986
66	JDWS/SUK/190608	JDW SUGAR MILLS LTD. SUKUK (19-06-08)	Non-Traded	95.1561
66	JDWS/TFC/230608	JDW SUGAR MILLS LTD. SUKUK (23-06-08)	Traded	90.0000
66	KASHF/TFC/051107	KASHAF FOUNDATION - TFC (05-11-07)	Traded	95.0000
66	OPTI/TFC/101007	OPTIMUS LTD - TFC (10-10-07)	Non-Traded	97.9458
66	TRAKKER/TFC/150907	TRAKKER (15-09-07) - PPTFC	Non-Traded	100.2812
66	TRIBL/TFC/170704	TRUST INVESTMENT BANK LTD-TFC (17-07-04) 10% cap	Non-Traded	100.0000
66	TRIBL/TFC/151105	TRUST INVESTMENT BANK LTD-TFC (15-11-05)	Non-Traded	99.6238
66	TRIBL/TFC/040708	TRUST INVESTMENT BANK LTD-TFC (04-07-08)	Non-Traded	97.5311
66	WTL/TFC/281106	WORLDCALL TELECOM LTD.TFC (28-11-06)	Non-Traded	99.9546
66	WTL/TFC/071008	WORLDCALL TELECOM LTD-TFC (07-10-08)	Traded	95.1754

RATED A-

67	AZLC/TFC/050907	ALZAMIN LEASING CORPORATION LTD-TFC (05-09-07)	Non-Traded	97.9172
68	AZLM/TFC/120508	AL-ZAMIN LEASING MODARABA LTD-TFC (12-05-08)	Non-Traded	96.3816
69	AVH/TFC/300409	AVARI HOTELS-TFC (30-04-09)	Non-Traded	95.6579
70	MLFC/SUK/031207	MAPLE LEAF SUKUK-(3-12-07)	Non-Traded	90.0101
71	QTML/SUK/260908	QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08)	Non-Traded	89.0725
72	SSML/SUK/270907	SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07)	Non-Traded	95.7911
73	SGML/TFC/220908	SHAKARGANJ MILLS LTD-TFC (22-09-08)	Non-Traded	94.1888
74	SMEL/TFC/160708	SME LEASING LTD-TFC (16-07-08)	Non-Traded	96.6711

RATED BBB+

75	SEARL/TFC/090306	SEARLE PAKISTAN LTD-TFC (09-03-06)	Non-Traded	97.1337
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RATED BBB

76	SPLC/TFC/130308	SAUDI PAK LEASING COMPANY LTD-TFC (13-03-08)	Non-Traded	74.0000
77	TELE/TFC/270505	TELECARD LTD-TFC (27-05-05)	Non-Traded	96.4621

RATED BBB-

78	GCL/TFC/180108	GHARIBWAL CEMENT-TFC (18-01-08)	Non-Traded	89.1252
79	SLCL/TFC/280306	SECURITY LEASING CORPORATION LTD-PPTFC (28-03-06)	Non-Traded	94.6108
80	SLCL/SUK/010607	SECURITY LEASING CORPORATION LTD-SUKKUK (01-06-07) - I	Non-Traded	91.0361
81	SLCL/SUK/190907	SECURITY LEASING CORPORATION LTD-SUKKUK (19-09-07) - II	Non-Traded	90.3543

VALUATION OF RATED NON-INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Prices
1	FDIBL/TFC/110907	FIRST DAWOOD INVESTMENT BANK LTD. TFC (11-09-07)	Non-Traded	75.0000
2	KCCL/SUK/131207	KOHAT CEMENT-SUKKUK (20-12-07)	Traded	75.0000
3	TSH/TFC/260608	THREE STAR HOSIERY (25-06-08)	Non-Traded	75.0000

VALUATION OF NON-RATED DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Prices
1	AAHL/TFC/230806	AL ABBAS HOLDINGS (PVT) LTD-TFC (23-08-06)	Non-Traded	75.0000
2	ATML/SUK/150408	ARZOO TEXTILE MILLS LTD-SUKUK (15-04-08)	Non-Traded	75.0000
3	CTM/TFC/170604	CRESCENT TEXTILE MILLS LTD-TFC (17-06-04)	Non-Traded	75.0000
4	DAWH/SUK/180907	DAWOOD HERCULES-SUKUK (18-09-07)	Non-Traded	96.7739
5	DFSM/TFC/201204	DEWAN FAROOQUE SPINNING MILLS LTD-TFC (20-12-04)	Non-Traded	75.0000
6	DGKC/SUK/080508	DGKC DIMINISHING MUSHARKAH (08-05-08)	Non-Traded	96.6365
7	GHL/TFC/230806	GHANI HOLDING (PVT) LTD-TFC (23-08-06)	Non-Traded	75.0000
8	JCL/TFC/101106	JAVEDAN CEMENT LTD-TFC (10-11-06)	Non-Traded	75.0000
9	PHO/TFC/311208	PAK HY-OILS LTD-TFC (31-12-08)	Non-Traded	75.0000
10	SPL/SUK/190808	SITARA PEROXIDE LTD-SUK (19-08-08)	Non-Traded	75.0000
11	VDL/TFC/301108	VISION DEVELOPERS (PVT) LTD (30-11-08)	Non-Traded	75.0000

VALUATION OF NON-PERFORMING DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Prices
1	DCL/TFC/	DEWAN CEMENT LTD	Non-Traded	A/C to NPA

2	NAEL/TFC/150507	NEW ALLIED ELECTRONIC (15-05-07)	Non-Traded	A/C to NPA
3	NAEL/SUK/270707	NEW ALLIED ELECTRONIC - SUKUK (27-07-07)	Non-Traded	A/C to NPA
4	NAEIL/SUK/031207	NEW ALLIED ELECTRONIC - SUKUK (03-12-07)	Non-Traded	A/C to NPA

Applicability for Traded Securities (Bold Highlighted):	Jul 14, 2009 (Prices will change on daily basis)
Applicability for Non-Traded Securities:	Jul 11 to Jul 24, 2009.

(Page updated on July 14, 2009 at 12:35 P. M.)