

Valuation of Debt Securities by MUFAP

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

Rates of Debt Securities as of July 31, 2009

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	
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	98.2502
3	KSEW/SUK/040208	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (04-02-08)	Traded	98.0942
4	NIPC/SUK/110807	NATIONAL INDUSTRIAL PARK DEVEL. & MANAGEMENT Co. SUKUK (11-08-07)	Non-Traded	99.0163
5	WAPDA/SUK/050106	WAPDA-SUKUK (01-05-06)	Non-Traded	98.2286
6	WAPDA/SUK/130707	WAPDA-SUKUK (13-07-07)	Non-Traded	92.5104
RATED AA+				
7	JSQL/TFC/211204	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (21-12-04)	Non-Traded	92.8871
8	JSQL/TFC/300905	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (30-09-05)	Non-Traded	95.0166
9	JSQL/TFC/211106	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (21-11-06)	Non-Traded	92.9997
10	JSQL/TFC/040707	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (04-07-07)	Non-Traded	91.5000
11	OLPL/TFC/250507	ORIX LEASING PAKISTAN LTD-TFC (25-05-07)	Traded	89.5000
12	PKIC/TFC/090805	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (09-08-05)	Non-Traded	99.8968
13	PKIC/TFC/230206	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (03-02-06)	Non-Traded	99.5483
14	PKIC/TFC/280306	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (28-03-06)	Non-Traded	99.5259
RATED AA				
15	BAHL/TFC/150704	BANK AL-HABIB LTD-TFC (15-07-04) 10% cap	Non-Traded	91.0792
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)	Non-Traded	98.2619
19	ENGRO/TFC/301107	ENGRO CHEMICAL PAKISTAN LTD-TFC (30-11-07)	Traded	97.5827
20	ENGRO/TFC(I)/180308	ENGRO CHEMICAL PAKISTAN LTD-TFC (18-03-08) (PRP-I)	Traded	88.0000
21	ENGRO/TFC(II)/180308	ENGRO CHEMICAL PAKISTAN LTD-TFC (18-03-08) (PRP-II)	Traded	87.6685
22	OLPL/SUK/300607	ORIX LEASING PAKISTAN LTD-SUKUK (30-06-07)	Non-Traded	98.3178
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	96.6987
25	SCB/TFC/200104	SCB (PAK) LTD-TFC (20-01-04)	Non-Traded	96.6896
26	SCB/TFC/010206	SCB (PAK) LTD-TFC (01-02-06)	Traded	100.7000
27	SSGC/SUK/311207	SUI SOUTHERN GAS COMPANY - SUKKUK (31-12-07) - I	Traded	96.0000
28	UBL/TFC/100804	UNITED BANK LTD-TFC (10-08-04)	Non-Traded	87.6722
29	UBL/TFC/150305	UNITED BANK LTD-TFC (15-03-05)	Non-Traded	85.7704
30	UBL/TFC/080906	UNITED BANK LTD-TFC (08-09-06)	Non-Traded	96.5545
31	UBL/TFC/140208	UNITED BANK LTD-TFC (14-02-08)	Traded	91.2339
RATED AA-				
32	ABL/TFC/061206	ALLIED BANK LTD-TFC (06-12-06)	Traded	100.0000
33	AKBL/TFC/040205	ASKARI BANK LTD-TFC (04-02-05)	Non-Traded	95.6538
34	AKBL/TFC/311005	ASKARI BANK LTD-TFC (31-10-05)	Traded	97.6250
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	98.5426
37	BAFL/TFC/231104	BANK ALFALAH LTD-TFC (23-11-04)	Non-Traded	97.4617
38	BAFL/TFC/251105	BANK ALFALAH LTD-TFC (25-11-05)	Non-Traded	95.9246
39	CPBM/SUK/250907	CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07)	Traded	97.8200
40	FABL/TFC/121107	FAYSAL BANK LTD (12-11-2007)	Non-Traded	94.8055
41	KASBS/TFC/270607	KASB SECURITIES LTD- TFC (27-06-07)	Traded	84.0000
42	PACE/TFC/150208	PACE (PAKISTAN) LTD-TFC (15-02-08)	Traded	85.5000
43	PAFL/TFC/301107	PAK AMERICAN FERTILIZER LTD-TFC (30-11-07)	Non-Traded	97.3780
44	PAFL/TFC/140108	PAK AMERICAN FERTILIZER LTD-TFC (14-01-08)	Traded	90.7778
45	PAFL/SUK/060808	PAK AMERICAN FERTILIZER LTD-SUKUK (06-08-08)	Traded	87.5000
46	PAFL/TFC/011208	PAK AMERICAN FERTILIZER LTD-TFC (01-12-08)	Non-Traded	100.6992
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	90.5926
49	PMCL/TFC/281008	PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08)	Non-Traded	97.8900
50	RBS/TFC/100205	ROYAL BANK OF SCOTLAND - TFC (10-02-05)	Non-Traded	98.4636
51	SCIL/SUK/031206	SITARA CHEMICALS LTD - SUKUK - II (03-12-06)	Non-Traded	98.8142
52	SCIL/SUK/020108	SITARA CHEMICALS LTD - SUKUK - III (02-01-08)	Non-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	95.6303

55	EIBL/TFC/150307	ESCORTS INVESTMENT BANK LTD-TFC (15-03-07)	Non-Traded	99.3681
56	FRSCL(A)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "A"	Non-Traded	98.7624
57	FRSCL(B)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "B"	Non-Traded	98.5531
58	HBFC/SUK/070508	HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (07-05-08)	Non-Traded	94.6004
59	EIBL/TFC/110706	IGI INV. BANK LTD-TFC (FIRST INTI INV. BANK LTD. - TFC) (11-07-06)	Non-Traded	96.9458
60	NIB/TFC/050308	NIB BANK LTD-TFC (05-03-08)	Traded	93.5000
61	PEL/SUK/280907	PEL-SUKUK (28-09-07)	Non-Traded	98.1025
62	PEL/SUK/300608	PEL-SUKUK (30-06-08)	Non-Traded	92.3775
63	SNBL/TFC/050505	SONERI BANK LTD-TFC (05-05-05)	Non-Traded	96.2590

RATED A

64	AZLM/TFC/310505	AL-ZAMIN LEASING MODARABA-TFC (31-05-05)	Non-Traded	95.7692
65	AML/SUK/210108	AMTEX LTD.-SUKUK (21-01-08)	Non-Traded	89.1808
66	EBL/SUK/080908	EDEN BUILDERS LTD.- SUKUK (08-09-08)	Non-Traded	100.2500
67	EHL/SUK/311207	EDEN HOUSING LTD.- SUKUK (31-12-07)	Non-Traded	99.0299
68	EHL/SUK/310308	EDEN HOUSING LTD.- SUKUK (31-03-08)	Non-Traded	98.8760
69	EIBL/TFC/270904	ESCORT INVESTMENT BANK (27-09-04) (Cap @ 10%)	Non-Traded	99.2821
70	JDWS/SUK/190608	JDW SUGAR MILLS LTD. SUKUK (19-06-08)	Non-Traded	95.4695
71	JDWS/TFC/230608	JDW SUGAR MILLS LTD. SUKUK (23-06-08)	Non-Traded	90.0000
72	KASHF/TFC/051107	KASHAF FOUNDATION - TFC (05-11-07)	Non-Traded	94.9993
73	OPTI/TFC/101007	OPTIMUS LTD - TFC (10-10-07)	Non-Traded	97.9160
74	TRAKKER/TFC/150907	TRAKKER (15-09-07) - PPTFC	Non-Traded	100.2658
75	TRIBL/TFC/151105	TRUST INVESTMENT BANK LTD-TFC (15-11-05)	Non-Traded	99.6668
76	TRIBL/TFC/040708	TRUST INVESTMENT BANK LTD-TFC (04-07-08)	Non-Traded	97.6165
77	WTL/TFC/281106	WORLDCALL TELECOM LTD.TFC (28-11-06)	Non-Traded	99.9661
78	WTL/TFC/071008	WORLDCALL TELECOM LTD-TFC (07-10-08)	Non-Traded	96.7795

RATED A-

79	AZLC/TFC/050907	ALZAMIN LEASING CORPORATION LTD-TFC (05-09-07)	Non-Traded	97.9714
80	AZLM/TFC/120508	AL-ZAMIN LEASING MODARABA LTD-TFC (12-05-08)	Non-Traded	96.4302
81	AVH/TFC/300409	AVARI HOTELS-TFC (30-04-09)	Non-Traded	95.5951
82	MLFC/SUK/031207	MAPLE LEAF SUKUK-(3-12-07)	Non-Traded	90.0101
83	QTML/SUK/260908	QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08)	Non-Traded	88.9847
84	SSML/SUK/270907	SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07)	Non-Traded	95.8041
85	SGML/TFC/220908	SHAKARGANJ MILLS LTD-TFC (22-09-08)	Non-Traded	94.1536
86	SMEL/TFC/160708	SME LEASING LTD-TFC (16-07-08)	Non-Traded	96.4486

RATED BBB+

87	SEARL/TFC/090306	SEARLE PAKISTAN LTD-TFC (09-03-06)	Non-Traded	97.2204
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RATED BBB

88	SPLC/TFC/130308	SAUDI PAK LEASING COMPANY LTD-TFC (13-03-08)	Non-Traded	74.0000
89	TELE/TFC/270505	TELECARD LTD-TFC (27-05-05)	Non-Traded	96.5636

RATED BBB-

90	GCL/TFC/180108	GHARIBWAL CEMENT-TFC (18-01-08)	Non-Traded	89.1083
91	SLCL/TFC/280306	SECURITY LEASING CORPORATION LTD-PPTFC (28-03-06)	Non-Traded	94.7923
92	SLCL/SUK/010607	SECURITY LEASING CORPORATION LTD-SUKKUK (01-06-07) - I	Non-Traded	91.1880
93	SLCL/SUK/190907	SECURITY LEASING CORPORATION LTD-SUKKUK (19-09-07) - II	Non-Traded	90.4907

VALUATION OF RATED NON-INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	
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)	Non-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	
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	96.3368
5	DFSML/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	96.8025
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	SEL/SUK/160707	SITARA ENERGY LTD-SUKUK (16-07-07)	Non-Traded	98.3349
11	SPL/SUK/190808	SITARA PEROXIDE LTD-SUK (19-08-08)	Non-Traded	75.0000
12	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	
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

Applicability for Traded Securities (Bold Highlighted):	Jul 31, 2009 (Prices will change on daily basis)
Applicability for Non-Traded Securities:	Jul 25 to Aug 7, 2009.

(Page updated on July 31, 2009 at 12:35 P. M.)