

Valuation of Debt Securities by MUFAP

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

Rates of Debt Securities as of November 5, 2009

VALUATION OF RATED INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Prices
GOVERNMENT GUARANTEED				
1	KSEW/SUK/021107	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (02-11-07)	Non-Traded	99.0655
2	KSEW/SUK/040208	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (04-02-08)	Traded	98.2500
3	NIPC/SUK/110807	NATIONAL INDUSTRIAL PARK DEVEL. & MANAGEMENT Co. SUKUK (11-08-07)	Non-Traded	100.8576
4	WAPDA/SUK/050106	WAPDA-SUKUK (01-05-06)	Non-Traded	98.6579
5	WAPDA/SUK/130707	WAPDA-SUKUK (13-07-07)	Non-Traded	94.2813
RATED AA+				
6	JSCL/TFC/211204	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (21-12-04)	Non-Traded	97.4307
7	JSCL/TFC/300905	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (30-09-05)	Non-Traded	100.4902
8	JSCL/TFC/211106	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (21-11-06)	Non-Traded	102.3059
9	JSCL/TFC/040707	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (04-07-07)	Non-Traded	100.3024
10	OLPL/TFC/250507	ORIX LEASING PAKISTAN LTD-TFC (25-05-07)	Non-Traded	94.0000
11	PKIC/TFC/090805	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (09-08-05)	Non-Traded	100.1166
12	PKIC/TFC/230206	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (03-02-06)	Non-Traded	100.1781
13	PKIC/TFC/280306	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (28-03-06)	Non-Traded	100.1747
RATED AA				
14	BAHL/TFC/150704	BANK AL-HABIB LTD-TFC (15-07-04) 10% cap	Non-Traded	90.7795
15	BAHL/TFC/070207	BANK AL-HABIB LTD-TFC (07-02-07)	Non-Traded	99.0000
16	BAHL/TFC/150609	BANK AL-HABIB LTD-TFC (15-06-09)	Non-Traded	99.8236
17	ENGRO/SUK/060907	ENGRO CHEMICAL PAKISTAN LTD-SUKUK (06-09-07)	Non-Traded	97.7500
18	ENGRO/TFC/301107	ENGRO CHEMICAL PAKISTAN LTD-TFC (30-11-07)	Traded	97.7500
19	ENGRO/TFC(I)/180308	ENGRO CHEMICAL PAKISTAN LTD-TFC (18-03-08) (PRP-I)	Non-Traded	95.9240
20	ENGRO/TFC(II)/180308	ENGRO CHEMICAL PAKISTAN LTD-TFC (18-03-08) (PRP-II)	Non-Traded	93.8532
21	OLPL/SUK/300607	ORIX LEASING PAKISTAN LTD-SUKUK (30-06-07)	Non-Traded	98.8924
22	OLPL/TFC/150108	ORIX LEASING PAKISTAN LTD-TFC (15-01-08)	Non-Traded	98.5988
23	PAFL/SUK/280208	PAK ARAB FERTILIZERS (28-02-08)	Traded	96.5091
24	SCB/TFC/200104	SCB (PAK) LTD-TFC (20-01-04)	Non-Traded	97.2275
25	SCB/TFC/010206	SCB (PAK) LTD-TFC (01-02-06)	Non-Traded	99.4627
26	SSGC/SUK/311207	SUI SOUTHERN GAS COMPANY - SUKKUK (31-12-07) - I	Traded	95.5000
27	UBL/TFC/100804	UNITED BANK LTD-TFC (10-08-04)	Non-Traded	87.5997
28	UBL/TFC/150305	UNITED BANK LTD-TFC (15-03-05)	Non-Traded	84.9437
29	UBL/TFC/080906	UNITED BANK LTD-TFC (08-09-06)	Non-Traded	97.9476
30	UBL/TFC/140208	UNITED BANK LTD-TFC (14-02-08)	Traded	90.7814
RATED AA-				
31	ABL/TFC/061206	ALLIED BANK LTD-TFC (06-12-06)	Non-Traded	95.8105
32	ABL/TFC/280809	ALLIED BANK LTD-TFC (28-08-09)	Non-Traded	87.5790
33	AKBL/TFC/040205	ASKARI BANK LTD-TFC (04-02-05)	Non-Traded	95.3579
34	AKBL/TFC/311005	ASKARI BANK LTD-TFC (31-10-05)	Non-Traded	94.7803
35	ANL/TFC/200905	AZGARD NINE LTD- TFC (20-09-05)	Traded	94.0000
36	ANL/TFC/041207	AZGARD NINE LTD- TFC (04-12-07) PP	Non-Traded	98.3742
37	BAFL/TFC/231104	BANK ALFALAH LTD-TFC (23-11-04)	Non-Traded	96.8903
38	BAFL/TFC/251105	BANK ALFALAH LTD-TFC (25-11-05)	Non-Traded	95.3021
39	CPBM/SUK/250907	CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07)	Non-Traded	97.5000

40	FABL/TFC/121107	FAYSAL BANK LTD (12-11-2007)	Non-Traded	94.2670
41	KASBS/TFC/270607	KASB SECURITIES LTD- TFC (27-06-07)	Non-Traded	97.7696
42	PAFL/TFC/301107	PAK AMERICAN FERTILIZER LTD-TFC (30-11-07)	Non-Traded	97.3119
43	PAFL/TFC/140108	PAK AMERICAN FERTILIZER LTD-TFC (14-01-08)	Non-Traded	96.9911
44	PAFL/SUK/060808	PAK AMERICAN FERTILIZER LTD-SUKUK (06-08-08)	Traded	93.5000
45	PAFL/TFC/011208	PAK AMERICAN FERTILIZER LTD-TFC (01-12-08)	Non-Traded	100.4559
46	PMCL/TFC/310506	PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-06)	Traded	100.5000
47	PMCL/TFC/011007	PAKISTAN MOBILE COMMUNICATION LTD-TFC (01-10-07)	Non-Traded	99.0056
48	PMCL/TFC/281008	PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08)	Traded	95.9071
49	RBS/TFC/100205	ROYAL BANK OF SCOTLAND - TFC (10-02-05)	Non-Traded	98.1657
50	SCIL/SUK/031206	SITARA CHEMICALS LTD - SUKUK - II (03-12-06)	Non-Traded	98.7541
51	SCIL/SUK/020108	SITARA CHEMICALS LTD - SUKUK - III (02-01-08)	Traded	97.7500

RATED A+

52	AASML/TFC/211107	AL ABBAS SUGAR MILLS LTD-TFC (21-11-07)	Non-Traded	96.5845
53	BRRGM/TFC/070608	BRR GUARDIAN MODARABA (07-06-08)	Non-Traded	94.3090
54	EIBL/TFC/150307	ESCORTS INVESTMENT BANK LTD-TFC (15-03-07)	Non-Traded	98.3038
55	FRSCL(A)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "A"	Non-Traded	96.9881
56	FRSCL(B)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "B"	Non-Traded	96.6331
57	HBFC/SUK/070508	HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (07-05-08)	Non-Traded	94.9618
58	IGIBL/TFC/110706	IGI INV. BANK LTD-TFC (FIRST INT'L INV. BANK LTD. - TFC) (11-07-06)	Non-Traded	98.7059
59	NIB/TFC/050308	NIB BANK LTD-TFC (05-03-08)	Traded	92.8583
42	PACE/TFC/150208	PACE (PAKISTAN) LTD-TFC (15-02-08)	Traded	85.5250
60	PEL/SUK/280907	PEL-SUKUK (28-09-07)	Non-Traded	97.2643
61	PEL/SUK/300608	PEL-SUKUK (30-06-08)	Non-Traded	90.9209
62	SNBL/TFC/050505	SONERI BANK LTD-TFC (05-05-05)	Non-Traded	95.0188

RATED A

63	AZLM/TFC/310505	AL-ZAMIN LEASING MODARABA-TFC (31-05-05)	Non-Traded	94.1818
64	AML/SUK/210108	AMTEX LTD.-SUKUK (21-01-08)	Non-Traded	88.5645
65	EBL/SUK/080908	EDEN BUILDERS LTD.- SUKUK (08-09-08)	Traded	100.0000
66	EHL/SUK/311207	EDEN HOUSING LTD.- SUKUK (31-12-07)	Non-Traded	92.9363
67	JDWS/SUK/190608	JDW SUGAR MILLS LTD. SUKUK (19-06-08)	Non-Traded	87.8077
68	JDWS/TFC/230608	JDW SUGAR MILLS LTD. SUKUK (23-06-08)	Traded	93.0000
69	OPTI/TFC/101007	OPTIMUS LTD - TFC (10-10-07)	Non-Traded	90.0118
70	TRAKKER/TFC/150907	TRAKKER (15-09-07) - PPTFC	Non-Traded	95.7266
71	TRIBL/TFC/151105	TRUST INVESTMENT BANK LTD-TFC (15-11-05)	Non-Traded	97.2818
72	TRIBL/TFC/040708	TRUST INVESTMENT BANK LTD-TFC (04-07-08)	Non-Traded	91.0733
73	WTL/TFC/281106	WORLDCALL TELECOM LTD.TFC (28-11-06)	Non-Traded	95.4251
74	WTL/TFC/071008	WORLDCALL TELECOM LTD-TFC (07-10-08)	Traded	84.5938

RATED A-

75	AZLC/TFC/050907	ALZAMIN LEASING CORPORATION LTD-TFC (05-09-07)	Non-Traded	95.4857
76	AZLM/TFC/120508	AL-ZAMIN LEASING MODARABA LTD-TFC (12-05-08)	Non-Traded	93.0255
77	AVH/TFC/300409	AVARI HOTELS-TFC (30-04-09)	Non-Traded	88.2954
78	KASHF/TFC/051107	KASHAF FOUNDATION - TFC (05-11-07)	Non-Traded	97.1967
79	MLFC/SUK/031207	MAPLE LEAF SUKUK-(3-12-07)	Traded	88.3099
80	SSML/SUK/270907	SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07)	Non-Traded	91.5675
81	SGML/TFC/220908	SHAKARGANJ MILLS LTD-TFC (22-09-08)	Non-Traded	88.0741
82	SMEL/TFC/160708	SME LEASING LTD-TFC (16-07-08)	Non-Traded	94.2021

RATED BBB+

83	QTML/SUK/260908	QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08)	Non-Traded	78.1221
84	SEARL/TFC/090306	SEARLE PAKISTAN LTD-TFC (09-03-06)	Non-Traded	94.6281

RATED BBB

85	SPLC/TFC/130308	SAUDI PAK LEASING COMPANY LTD-TFC (13-03-08)	Non-Traded	86.6033
86	TELE/TFC/270505	TELECARD LTD-TFC (27-05-05)	Non-Traded	94.9288

RATED BBB-

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Prices
87	SLCL/TFC/280306	SECURITY LEASING CORPORATION LTD-PPTFC (28-03-06)	Non-Traded	92.5113
88	SLCL/SUK/010607	SECURITY LEASING CORPORATION LTD-SUKKUK (01-06-07) - I	Non-Traded	89.3896
89	SLCL/SUK/190907	SECURITY LEASING CORPORATION LTD-SUKKUK (19-09-07) - II	Non-Traded	87.0660

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	GCL/TFC/180108	GHARIBWAL CEMENT-TFC (18-01-08)	Non-Traded	75.0000
3	KCCL/SUK/131207	KOHAT CEMENT-SUKKUK (20-12-07)	Non-Traded	75.0000
4	TSH/TFC/260608	THREE STAR HOSIERY (25-06-08)	Non-Traded	75.0000

VALUATION OF NON-RATED INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Prices
1	DAWH/SUK/180907	DAWOOD HERCULES-SUKKUK (18-09-07)	Non-Traded	96.2377
2	DGKC/SUK/080508	DGKC DIMINISHING MUSHARKAH (08-05-08)	Non-Traded	96.9141
3	SEL/SUK/160707	SITARA ENERGY LTD-SUKKUK (16-07-07)	Non-Traded	97.4627

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-SUKKUK (15-04-08)	Non-Traded	75.0000
3	CTM/TFC/170604	CRESCENT TEXTILE MILLS LTD-TFC (17-06-04)	Non-Traded	75.0000
4	DFSML/TFC/201204	DEWAN FAROOQUE SPINNING MILLS LTD-TFC (20-12-04)	Non-Traded	75.0000
5	GHL/TFC/230806	GHANI HOLDING (PVT) LTD-TFC (23-08-06)	Non-Traded	75.0000
6	JCL/TFC/101106	JAVEDAN CEMENT LTD-TFC (10-11-06)	Non-Traded	75.0000
7	PHO/TFC/311208	PAK HY-OILS LTD-TFC (31-12-08)	Non-Traded	75.0000
8	SPL/SUK/190808	SITARA PEROXIDE LTD-SUK (19-08-08)	Non-Traded	75.0000
9	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	EHL/SUK/310308	EDEN HOUSING LTD.- SUKUK (31-03-08)	Non-Traded	A/C to NPA
3	NAEL/TFC/150507	NEW ALLIED ELECTRONIC (15-05-07)	Non-Traded	A/C to NPA
4	NAEL/SUK/270707	NEW ALLIED ELECTRONIC - SUKUK (27-07-07)	Non-Traded	A/C to NPA
5	NAEIL/SUK/031207	NEW ALLIED ELECTRONIC - SUKUK (03-12-07)	Non-Traded	A/C to NPA

Applicability for Traded Securities (Bold Highlighted):

November 5, 2009 (Prices will change on daily basis)

Applicability for Non-Traded Securities:

Oct 31 to Nov 13, 2009.

(Page updated on November 5, 2009 at 1:15 P. M.)