

Valuation of Debt Securities by MUFAP

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

Rates of Debt Securities as of October 21, 2010

VALUATION OF RATED INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
GOVERNMENT GUARANTEED / AAA				
1	KSEW/SUK/021107	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (02-11-07)	Non-Traded	97.5888
2	KSEW/SUK/040208	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (04-02-08)	Non-Traded	97.3990
3	NIPC/SUK/110807	NATIONAL INDUSTRIAL PARK DEVEL. & MANAGEMENT Co. SUKUK (11-08-07)	Non-Traded	98.9030
4	SCB/TFC/200104	SCB (PAK) LTD-TFC (20-01-04)	Non-Traded	99.4905
5	SCB/TFC/010206	SCB (PAK) LTD-TFC (01-02-06)	Non-Traded	101.0064
6	WAPDA/SUK/050106	WAPDA-SUKUK (05-01-06)	Non-Traded	98.4699
7	WAPDA/SUK/130707	WAPDA-SUKUK (13-07-07)	Non-Traded	92.0801
RATED AA+				
8	OLPL/TFC/250507	ORIX LEASING PAKISTAN LTD-TFC (25-05-07)	Non-Traded	100.0305
9	OLPL/TFC/150108	ORIX LEASING PAKISTAN LTD-TFC (15-01-08)	Non-Traded	99.4097
10	PKIC/TFC/230206	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (23-02-06)	Non-Traded	99.7677
11	PKIC/TFC/280306	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (28-03-06)	Non-Traded	99.7304
RATED AA				
12	BAHL/TFC/150704	BANK AL-HABIB LTD-TFC (15-07-04) 10% cap	Non-Traded	93.5645
13	BAHL/TFC/070207	BANK AL-HABIB LTD-TFC (07-02-07)	Traded	100.7091
14	BAHL/TFC/150609	BANK AL-HABIB LTD-TFC (15-06-09)	Non-Traded	100.6351
15	ENGRO/TFC/301107	ENGRO FERTILIZER LTD-TFC (30-11-07)	Traded	96.7857
16	ENGRO/TFC(I)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-I)	Traded	89.5818
17	ENGRO/TFC(II)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-II)	Non-Traded	94.6935
18	ENGRO/TFC/171209	ENGRO FERTILIZER LTD-TFC (17-12-09)	Traded	100.0000
19	JSQL/TFC/211106	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (21-11-06)	Non-Traded	100.4118
20	JSQL/TFC/040707	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (04-07-07)	Non-Traded	99.0523
21	OLPL/SUK/300607	ORIX LEASING PAKISTAN LTD-SUKUK (30-06-07)	Non-Traded	99.3638
22	PAFL/TFC/280208	PAK ARAB FERTILIZERS LTD-TFC (28-02-08)	Non-Traded	99.0788
23	PAFL/TFC/161209	PAK ARAB FERTILIZERS LTD-TFC (16-12-09)	Non-Traded	100.5710
24	SSGC/SUK/311207	SUI SOUTHERN GAS COMPANY - SUKKUK (31-12-07) - I	Non-Traded	98.1139
25	UBL/TFC/100804	UNITED BANK LTD-TFC (10-08-04)	Non-Traded	91.4494
26	UBL/TFC/150305	UNITED BANK LTD-TFC (15-03-05)	Non-Traded	87.4145
27	UBL/TFC/080906	UNITED BANK LTD-TFC (08-09-06)	Non-Traded	99.0679
28	UBL/TFC/140208	UNITED BANK LTD-TFC (14-02-08)	Traded	94.6100
RATED AA-				
29	ABL/TFC/061206	ALLIED BANK LTD-TFC (06-12-06)	Non-Traded	100.0998
30	ABL/TFC/280809	ALLIED BANK LTD-TFC (28-08-09)	Non-Traded	84.2198
31	AKBL/TFC/040205	ASKARI BANK LTD-TFC (04-02-05)	Traded	99.2500
32	AKBL/TFC/311005	ASKARI BANK LTD-TFC (31-10-05)	Non-Traded	93.4631
33	AKBL/TFC/181109	ASKARI BANK LTD-TFC (18-11-09)	Traded	100.5000
34	BAFL/TFC/231104	BANK ALFALAH LTD-TFC (23-11-04)	Traded	99.2600
35	BAFL/TFC/251105	BANK ALFALAH LTD-TFC (25-11-05)	Non-Traded	94.6608
36	BAFL/TFC/021209-FX	BANK ALFALAH LTD-TFC (02-12-09) - Fixed	Traded	99.7727
37	BAFL/TFC/021209-FT	BANK ALFALAH LTD-TFC (02-12-09) - Floating	Non-Traded	91.9275
38	ENGRO/SUK/060907	ENGRO FERTILIZER LTD-SUKUK (06-09-07)	Non-Traded	91.0940
39	FABL/TFC/121107	FAYSAL BANK LTD (12-11-2007)	Non-Traded	92.7800
40	RBS/TFC/100205	ROYAL BANK OF SCOTLAND - TFC (10-02-05)	Non-Traded	97.5047
41	SCIL/SUK/031206	SITARA CHEMICALS LTD - SUKUK - II (03-12-06)	Non-Traded	98.7941

42	SCIL/SUK/020108	SITARA CHEMICALS LTD - SUKUK - III (02-01-08)	Traded	97.3795
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RATED A+

43	AASML/TFC/211107	AL ABBAS SUGAR MILLS LTD-TFC (21-11-07)	Non-Traded	94.4625
44	CPBM/SUK/250907	CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07)	Traded	94.5000
45	FRSCL(A)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "A"	Non-Traded	94.2391
46	FRSCL(B)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "B"	Non-Traded	94.2391
47	HBFC/SUK/080508	HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08)	Non-Traded	92.8614
48	IGIBL/TFC/110706	IGI INV. BANK LTD-TFC (FIRST INTI INV. BANK LTD. - TFC) (11-07-06)	Non-Traded	98.2362
49	KASBS/TFC/270607	KASB SECURITIES LTD- TFC (27-06-07)	Non-Traded	95.6381
50	NIB/TFC/050308	NIB BANK LTD-TFC (05-03-08)	Traded	95.5446
51	PACE/TFC/150208	PACE (PAKISTAN) LTD-TFC (15-02-08)	Traded	68.9000
52	PMCL/TFC/310506	PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-06)	Non-Traded	96.3096
53	PMCL/TFC/281008	PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08)	Traded	85.7627
54	PEL/SUK/280907	PEL-SUKUK (28-09-07)	Non-Traded	96.0316
55	PEL/SUK/310308	PEL-SUKUK (31-03-08)	Traded	80.0000
56	SNBL/TFC/050505	SONERI BANK LTD-TFC (05-05-05)	Non-Traded	93.4483

RATED A

57	AML/SUK/210108	AMTEX LTD.-SUKUK (21-01-08)	Non-Traded	92.4682
58	EBL/SUK/080908	EDEN BUILDERS LTD.- SUKUK (08-09-08)	Non-Traded	93.1092
59	EIBL/TFC/150307	ESCORTS INVESTMENT BANK LTD-TFC (15-03-07)	Non-Traded	96.2787
60	JDWS/SUK/190608	JDW SUGAR MILLS LTD. SUKUK (19-06-08)	Non-Traded	91.1751
61	JDWS/TFC/230608	JDW SUGAR MILLS LTD. TFC (23-06-08)	Non-Traded	91.1279
62	OPTI/TFC/101007	OPTIMUS LTD - TFC (10-10-07)	Non-Traded	94.6322
63	TRAKKER/TFC/150907	TRAKKER (15-09-07) - PPTFC	Non-Traded	97.7711
64	WTL/TFC/281106	WORLDCALL TELECOM LTD.TFC (28-11-06)	Non-Traded	97.5613
65	WTL/TFC/071008	WORLDCALL TELECOM LTD-TFC (07-10-08)	Non-Traded	92.2472

RATED A-

66	AVH/TFC/300409	AVARI HOTELS-TFC (30-04-09)	Non-Traded	91.3550
67	SEARL/TFC/090306	SEARLE PAKISTAN LTD-TFC (09-03-06)	Non-Traded	99.0003
68	SSML/SUK/270907	SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07)	Non-Traded	93.6606

RATED BBB+

69	QTML/SUK/260908	QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08)	Non-Traded	81.1182
70	SMEL/TFC/160708	SME LEASING LTD-TFC (16-07-08)	Non-Traded	97.1578

RATED BBB

71	TELE/TFC/270505	TELECARD LTD-TFC (27-05-05)	Non-Traded	89.7826
72	TRIBL/TFC/151105	TRUST INVESTMENT BANK LTD-TFC (15-11-05)	Non-Traded	99.6883
73	TRIBL/TFC/040708	TRUST INVESTMENT BANK LTD-TFC (04-07-08)	Non-Traded	88.9953

RATED BBB-

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VALUATION OF RATED NON-INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
1	AZLC/TFC/050907	ALZAMIN LEASING CORPORATION LTD-TFC (05-09-07)	Non-Traded	75.0000
2	BRRGM/TFC/070708	BRR GUARDIAN MODARABA (07-07-08)	Non-Traded	75.0000
3*	EHL/SUK/310308	EDEN HOUSING LTD.- SUKUK (31-03-08)	Non-Traded	68.8942
4	GLL/TFC/040708	GRAYS LEASING LTD. - TFC (04-07-08)	Non-Traded	75.0000
5*	MLFC/SUK/031207	MAPLE LEAF SUKUK-(03-12-07)	Non-Traded	62.7145
6*	MLFC/SUK/310310	MAPLE LEAF SUKUK-(31-03-10)	Non-Traded	70.4059

VALUATION OF NON-RATED INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
1	DAWH/SUK/180907	DAWOOD HERCULES-SUKUK (18-09-07)	Non-Traded	96.1357
2	SEL/SUK/160707	SITARA ENERGY LTD-SUKUK (16-07-07)	Non-Traded	96.3141

VALUATION OF NON-RATED DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
1	BNL/TFC/301108	BUNNY'S LTD. - TFC (30-11-08)	Non-Traded	75.0000
2	CTM/TFC/170604	CRESCENT TEXTILE MILLS LTD-TFC (17-06-04)	Non-Traded	75.0000
3	JCL/TFC/101106	JAVEDAN CEMENT LTD-TFC (10-11-06)	Non-Traded	75.0000
4*	KCCL/SUK/131207	KOHAT CEMENT-SUKKUK (20-12-07)	Non-Traded	66.6774
5	SLCL/TFC/280306	SECURITY LEASING CORPORATION LTD-PPTFC (28-03-06)	Non-Traded	75.0000
6	SLCL/SUK/010607	SECURITY LEASING CORPORATION LTD-SUKKUK (01-06-07) - I	Non-Traded	75.0000
7	SLCL/SUK/190907	SECURITY LEASING CORPORATION LTD-SUKKUK (19-09-07) - II	Non-Traded	75.0000
8	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	Price
1	PAFL/TFC/301107	AGRITECH LTD-TFC (30-11-07)	Non-Traded	A/C to NPA
2	PAFL/TFC/140108	AGRITECH LTD-TFC (14-01-08)	Non-Traded	A/C to NPA
3	PAFL/SUK/060808	AGRITECH LTD-SUKUK (06-08-08)	Non-Traded	A/C to NPA
4	PAFL/TFC/011208	AGRITECH LTD-TFC (01-12-08)	Non-Traded	A/C to NPA
5	AAHL/TFC/230806	AL ABBAS HOLDINGS (PVT) LTD-TFC (23-08-06)	Non-Traded	A/C to NPA
6	AZLM/TFC/120508	AL-ZAMIN LEASING MODARABA LTD-TFC (12-05-08)	Non-Traded	A/C to NPA
7	ATML/SUK/150408	ARZOO TEXTILE MILLS LTD-SUKUK (15-04-08)	Non-Traded	A/C to NPA
8	ANL/TFC/200905	AZGARD NINE LTD- TFC (20-09-05)	Non-Traded	A/C to NPA
9	ANL/TFC/041207	AZGARD NINE LTD- TFC (04-12-07) PP	Non-Traded	A/C to NPA
10	DCL/TFC/	DEWAN CEMENT LTD	Non-Traded	A/C to NPA
11	EHL/SUK/311207	EDEN HOUSING LTD.- SUKUK (31-12-07)	Non-Traded	A/C to NPA
12	FDIBL/TFC/110907	FIRST DAWOOD INVESTMENT BANK LTD. TFC (11-09-07)	Non-Traded	A/C to NPA
13	GHL/TFC/230806	GHANI HOLDING (PVT) LTD-TFC (23-08-06)	Non-Traded	A/C to NPA
14	GCL/TFC/180108	GHARIBWAL CEMENT-TFC (18-01-08)	Non-Traded	A/C to NPA
15	NAEL/TFC/150507	NEW ALLIED ELECTRONIC (15-05-07)	Non-Traded	A/C to NPA
16	NAEL/SUK/270707	NEW ALLIED ELECTRONIC - SUKUK (27-07-07)	Non-Traded	A/C to NPA
17	NAEIL/SUK/031207	NEW ALLIED ELECTRONIC - SUKUK (03-12-07)	Non-Traded	A/C to NPA
18	PHO/TFC/311208	PAK HY-OILS LTD-TFC (31-12-08)	Non-Traded	A/C to NPA
19	SPLC/TFC/130308	SAUDI PAK LEASING COMPANY LTD-TFC (13-03-08)	Non-Traded	A/C to NPA
20	SGML/TFC/220908	SHAKARGANJ MILLS LTD-TFC (22-09-08)	Non-Traded	A/C to NPA
21	SPL/SUK/190808	SITARA PEROXIDE LTD-SUK (19-08-08)	Non-Traded	A/C to NPA
22	TSH/SUK/260608	THREE STAR HOSIERY SUKUK (25-06-08)	Non-Traded	A/C to NPA

* Price has been calculated after apply maximum markup of 500 basis points to the calculated yield as provided under SECPs Circular No.3 of 2010.

Applicability for Traded Securities (Bold Highlighted):
Applicability for Non-Traded Securities:

October 21, 2010 (Prices will change on daily basis)
 Oct 18, 2010 to Oct 29, 2010.

(Page updated on October 21, 2010 at 1:15 P.M.)