

Valuation of Debt Securities by MUFAP

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

Rates of Debt Securities as of October 2, 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	99.2769
2	KSEW/SUK/040208	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (04-02-08)	Traded	98.0845
3	NIPC/SUK/110807	NATIONAL INDUSTRIAL PARK DEVEL. & MANAGEMENT Co. SUKUK (11-08-07)	Non-Traded	100.9816
4	WAPDA/SUK/050106	WAPDA-SUKUK (01-05-06)	Non-Traded	98.7298
5	WAPDA/SUK/130707	WAPDA-SUKUK (13-07-07)	Non-Traded	94.3365
RATED AA+				
6	JSCL/TFC/211204	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (21-12-04)	Non-Traded	95.4038
7	JSCL/TFC/300905	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (30-09-05)	Non-Traded	95.0166
8	JSCL/TFC/211106	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (21-11-06)	Non-Traded	92.9997
9	JSCL/TFC/040707	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (04-07-07)	Non-Traded	91.5000
10	OLPL/TFC/250507	ORIX LEASING PAKISTAN LTD-TFC (25-05-07)	Traded	93.5645
11	PKIC/TFC/090805	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (09-08-05)	Non-Traded	100.1614
12	PKIC/TFC/230206	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (03-02-06)	Non-Traded	100.3255
13	PKIC/TFC/280306	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (28-03-06)	Non-Traded	100.3650
RATED AA				
14	BAHL/TFC/150704	BANK AL-HABIB LTD-TFC (15-07-04) 10% cap	Non-Traded	91.3797
15	BAHL/TFC/070207	BANK AL-HABIB LTD-TFC (07-02-07)	Traded	98.4167
16	BAHL/TFC/150609	BANK AL-HABIB LTD-TFC (15-06-09)	Traded	103.5000
17	ENGRO/SUK/060907	ENGRO CHEMICAL PAKISTAN LTD-SUKUK (06-09-07)	Non-Traded	98.3022
18	ENGRO/TFC/301107	ENGRO CHEMICAL PAKISTAN LTD-TFC (30-11-07)	Traded	97.5000
19	ENGRO/TFC(I)/180308	ENGRO CHEMICAL PAKISTAN LTD-TFC (18-03-08) (PRP-I)	Non-Traded	88.0000
20	ENGRO/TFC(II)/180308	ENGRO CHEMICAL PAKISTAN LTD-TFC (18-03-08) (PRP-II)	Non-Traded	86.0000
21	OLPL/SUK/300607	ORIX LEASING PAKISTAN LTD-SUKUK (30-06-07)	Non-Traded	99.0259
22	OLPL/TFC/150108	ORIX LEASING PAKISTAN LTD-TFC (15-01-08)	Traded	82.4100
23	PAFL/SUK/280208	PAK ARAB FERTILIZERS (28-02-08)	Non-Traded	96.6752
24	SCB/TFC/200104	SCB (PAK) LTD-TFC (20-01-04)	Non-Traded	97.2639
25	SCB/TFC/010206	SCB (PAK) LTD-TFC (01-02-06)	Non-Traded	99.6868
26	SSGC/SUK/311207	SUI SOUTHERN GAS COMPANY - SUKUK (31-12-07) - I	Non-Traded	96.9209
27	UBL/TFC/100804	UNITED BANK LTD-TFC (10-08-04)	Traded	89.0000
28	UBL/TFC/150305	UNITED BANK LTD-TFC (15-03-05)	Non-Traded	85.9326
29	UBL/TFC/080906	UNITED BANK LTD-TFC (08-09-06)	Non-Traded	98.2923
30	UBL/TFC/140208	UNITED BANK LTD-TFC (14-02-08)	Traded	90.7167
RATED AA-				
31	ABL/TFC/061206	ALLIED BANK LTD-TFC (06-12-06)	Non-Traded	96.6480
32	AKBL/TFC/040205	ASKARI BANK LTD-TFC (04-02-05)	Non-Traded	96.9000
33	AKBL/TFC/311005	ASKARI BANK LTD-TFC (31-10-05)	Non-Traded	95.5128
34	ANL/TFC/200905	AZGARD NINE LTD- TFC (20-09-05)	Traded	94.0000
35	ANL/TFC/041207	AZGARD NINE LTD- TFC (04-12-07) PP	Non-Traded	99.0296
36	BAFL/TFC/231104	BANK ALFALAH LTD-TFC (23-11-04)	Non-Traded	97.4613
37	BAFL/TFC/251105	BANK ALFALAH LTD-TFC (25-11-05)	Non-Traded	96.0113
38	CPBM/SUK/250907	CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07)	Non-Traded	98.0167
39	FABL/TFC/121107	FAYSAL BANK LTD (12-11-2007)	Non-Traded	95.0197
40	KASBS/TFC/270607	KASB SECURITIES LTD- TFC (27-06-07)	Non-Traded	85.0000
42	PAFL/TFC/301107	PAK AMERICAN FERTILIZER LTD-TFC (30-11-07)	Non-Traded	97.9214
43	PAFL/TFC/140108	PAK AMERICAN FERTILIZER LTD-TFC (14-01-08)	Traded	89.0000
44	PAFL/SUK/060808	PAK AMERICAN FERTILIZER LTD-SUKUK (06-08-08)	Traded	89.9550
45	PAFL/TFC/011208	PAK AMERICAN FERTILIZER LTD-TFC (01-12-08)	Non-Traded	100.9884
46	PMCL/TFC/310506	PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-06)	Non-Traded	100.7358
47	PMCL/TFC/011007	PAKISTAN MOBILE COMMUNICATION LTD-TFC (01-10-07)	Traded	94.0615
48	PMCL/TFC/281008	PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08)	Traded	92.2500

49	RBS/TFC/100205	ROYAL BANK OF SCOTLAND - TFC (10-02-05)	Non-Traded	98.4184
50	SCIL/SUK/031206	SITARA CHEMICALS LTD - SUKUK - II (03-12-06)	Non-Traded	98.9164
51	SCIL/SUK/020108	SITARA CHEMICALS LTD - SUKUK - III (02-01-08)	Non-Traded	99.5500

RATED A+

52	AASML/TFC/211107	AL ABBAS SUGAR MILLS LTD-TFC (21-11-07)	Non-Traded	91.5924
53	BRRGM/TFC/070608	BRR GUARDIAN MODARABA (07-06-08)	Non-Traded	94.5267
54	EIBL/TFC/150307	ESCORTS INVESTMENT BANK LTD-TFC (15-03-07)	Non-Traded	98.6559
55	FRSCL(A)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "A"	Non-Traded	97.6453
56	FRSCL(B)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "B"	Non-Traded	97.3613
57	HBFC/SUK/070508	HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (07-05-08)	Non-Traded	94.6004
58	IGIBL/TFC/110706	IGI INV. BANK LTD-TFC (FIRST INT'L INV. BANK LTD. - TFC) (11-07-06)	Non-Traded	96.9458
59	NIB/TFC/050308	NIB BANK LTD-TFC (05-03-08)	Non-Traded	93.5500
41	PACE/TFC/150208	PACE (PAKISTAN) LTD-TFC (15-02-08)	Traded	84.2000
60	PEL/SUK/280907	PEL-SUKUK (28-09-07)	Non-Traded	97.8032
61	PEL/SUK/300608	PEL-SUKUK (30-06-08)	Non-Traded	91.8169
62	SNBL/TFC/050505	SONERI BANK LTD-TFC (05-05-05)	Non-Traded	95.7580

RATED A

63	AZLM/TFC/310505	AL-ZAMIN LEASING MODARABA-TFC (31-05-05)	Non-Traded	94.9589
64	AML/SUK/210108	AMTEX LTD.-SUKUK (21-01-08)	Non-Traded	89.1808
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	96.4074
67	EHL/SUK/310308	EDEN HOUSING LTD.- SUKUK (31-03-08)	Non-Traded	96.3956
68	EIBL/TFC/270904	ESCORT INVESTMENT BANK (27-09-04) (Cap @ 10%)	Non-Traded	99.8906
69	JDWS/SUK/190608	JDW SUGAR MILLS LTD. SUKUK (19-06-08)	Non-Traded	92.5946
70	JDWS/TFC/230608	JDW SUGAR MILLS LTD. SUKUK (23-06-08)	Non-Traded	90.0000
71	KASHF/TFC/051107	KASHAF FOUNDATION - TFC (05-11-07)	Non-Traded	94.9993
72	OPTI/TFC/101007	OPTIMUS LTD - TFC (10-10-07)	Non-Traded	94.6506
73	TRAKKER/TFC/150907	TRAKKER (15-09-07) - PPTFC	Non-Traded	98.3238
74	TRIBL/TFC/151105	TRUST INVESTMENT BANK LTD-TFC (15-11-05)	Non-Traded	98.4748
75	TRIBL/TFC/040708	TRUST INVESTMENT BANK LTD-TFC (04-07-08)	Non-Traded	94.8577
76	WTL/TFC/281106	WORLDCALL TELECOM LTD.TFC (28-11-06)	Non-Traded	97.9109
77	WTL/TFC/071008	WORLDCALL TELECOM LTD-TFC (07-10-08)	Traded	87.8214

RATED A-

78	AZLC/TFC/050907	ALZAMIN LEASING CORPORATION LTD-TFC (05-09-07)	Non-Traded	97.0205
79	AZLM/TFC/120508	AL-ZAMIN LEASING MODARABA LTD-TFC (12-05-08)	Non-Traded	95.1295
80	AVH/TFC/300409	AVARI HOTELS-TFC (30-04-09)	Non-Traded	92.8903
81	MLFC/SUK/031207	MAPLE LEAF SUKUK-(3-12-07)	Traded	91.0000
82	SSML/SUK/270907	SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07)	Non-Traded	94.2804
83	SGML/TFC/220908	SHAKARGANJ MILLS LTD-TFC (22-09-08)	Non-Traded	91.9818
84	SML/TFC/160708	SME LEASING LTD-TFC (16-07-08)	Non-Traded	96.2148

RATED BBB+

85	QTML/SUK/260908	QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08)	Non-Traded	83.1306
86	SEARL/TFC/090306	SEARLE PAKISTAN LTD-TFC (09-03-06)	Non-Traded	95.9194

RATED BBB

87	SPLC/TFC/130308	SAUDI PAK LEASING COMPANY LTD-TFC (13-03-08)	Non-Traded	74.0000
88	TELE/TFC/270505	TELECARD LTD-TFC (27-05-05)	Non-Traded	96.3139

RATED BBB-

89	GCL/TFC/180108	GHARIBWAL CEMENT-TFC (18-01-08)	Non-Traded	88.9278
90	SLCL/TFC/280306	SECURITY LEASING CORPORATION LTD-PPTFC (28-03-06)	Non-Traded	95.1912
91	SLCL/SUK/010607	SECURITY LEASING CORPORATION LTD-SUKKUK (01-06-07) - I	Non-Traded	91.1561
92	SLCL/SUK/190907	SECURITY LEASING CORPORATION LTD-SUKKUK (19-09-07) - II	Non-Traded	90.7118

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)	Non-Traded	75.0000
3	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-SUKUK (18-09-07)	Non-Traded	96.6334

2	DGKC/SUK/080508	DGKC DIMINISHING MUSHARKAH (08-05-08)	Non-Traded	97.0257
3	SEL/SUK/160707	SITARA ENERGY LTD-SUKUK (16-07-07)	Non-Traded	97.7094

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	DFSM/TFC/201204	DEWAN FAROOQUE SPINNING MILLS LTD-TFC (20-12-04)	Non-Traded	75.0000
5	GH/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	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	NAEL/SUK/031207	NEW ALLIED ELECTRONIC - SUKUK (03-12-07)	Non-Traded	A/C to NPA

Applicability for Traded Securities (Bold Highlighted):

October 2, 2009 (Prices will change on daily basis)

Applicability for Non-Traded Securities:

Sep 19 to Oct 2, 2009.

(Page updated on October 2, 2009 at 12:00 P. M.)