

Valuation of Debt Securities by MUFAP

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

Rates of Debt Securities as of October 15, 2009 (Revised)

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	99.3508
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	101.1237
4	WAPDA/SUK/050106	WAPDA-SUKUK (01-05-06)	Non-Traded	98.8348
5	WAPDA/SUK/130707	WAPDA-SUKUK (13-07-07)	Non-Traded	94.5240
RATED AA+				
6	JSCL/TFC/211204	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (21-12-04)	Non-Traded	96.0544
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	94.0000
11	PKIC/TFC/090805	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (09-08-05)	Non-Traded	100.1544
12	PKIC/TFC/230206	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (03-02-06)	Non-Traded	100.2957
13	PKIC/TFC/280306	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (28-03-06)	Non-Traded	100.3115
RATED AA				
14	BAHL/TFC/150704	BANK AL-HABIB LTD-TFC (15-07-04) 10% cap	Non-Traded	91.2943
15	BAHL/TFC/070207	BANK AL-HABIB LTD-TFC (07-02-07)	Traded	99.0000
16	BAHL/TFC/150609	BANK AL-HABIB LTD-TFC (15-06-09)	Non-Traded	103.5000
17	ENGRO/SUK/060907	ENGRO CHEMICAL PAKISTAN LTD-SUKUK (06-09-07)	Traded	97.7782
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	99.0044
22	OLPL/TFC/150108	ORIX LEASING PAKISTAN LTD-TFC (15-01-08)	Traded	82.4109
23	PAFL/SUK/280208	PAK ARAB FERTILIZERS (28-02-08)	Traded	96.6780
24	SCB/TFC/200104	SCB (PAK) LTD-TFC (20-01-04)	Non-Traded	97.3015
25	SCB/TFC/010206	SCB (PAK) LTD-TFC (01-02-06)	Non-Traded	99.6484
26	SSGC/SUK/311207	SUI SOUTHERN GAS COMPANY - SUKUK (31-12-07) - I	Non-Traded	96.8522
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	85.7779
29	UBL/TFC/080906	UNITED BANK LTD-TFC (08-09-06)	Non-Traded	98.2259
30	UBL/TFC/140208	UNITED BANK LTD-TFC (14-02-08)	Traded	90.6500
RATED AA-				
31	ABL/TFC/061206	ALLIED BANK LTD-TFC (06-12-06)	Non-Traded	96.2209
32	ABL/TFC/280809	ALLIED BANK LTD-TFC (28-08-09)	Non-Traded	88.0173
33	AKBL/TFC/040205	ASKARI BANK LTD-TFC (04-02-05)	Non-Traded	95.5512
34	AKBL/TFC/311005	ASKARI BANK LTD-TFC (31-10-05)	Non-Traded	95.1209
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	98.7095
37	BAFL/TFC/231104	BANK ALFALAH LTD-TFC (23-11-04)	Non-Traded	97.1706
38	BAFL/TFC/251105	BANK ALFALAH LTD-TFC (25-11-05)	Non-Traded	95.6447
39	CPBM/SUK/250907	CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07)	Traded	97.5000
40	FABL/TFC/121107	FAYSAL BANK LTD (12-11-2007)	Non-Traded	94.6164
41	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	97.6153
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	92.2933
45	PAFL/TFC/011208	PAK AMERICAN FERTILIZER LTD-TFC (01-12-08)	Non-Traded	100.6938
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)	Traded	94.1258
48	PMCL/TFC/281008	PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08)	Traded	96.0000
49	RBS/TFC/100205	ROYAL BANK OF SCOTLAND - TFC (10-02-05)	Non-Traded	98.2766
50	SCIL/SUK/031206	SITARA CHEMICALS LTD - SUKUK - II (03-12-06)	Non-Traded	98.7963
51	SCIL/SUK/020108	SITARA CHEMICALS LTD - SUKUK - III (02-01-08)	Non-Traded	97.0752

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	94.0436
54	EIBL/TFC/150307	ESCORTS INVESTMENT BANK LTD-TFC (15-03-07)	Non-Traded	98.4284
55	FRSCL(A)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "A"	Non-Traded	97.2490
56	FRSCL(B)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "B"	Non-Traded	96.9220
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'I INV. BANK LTD. - TFC) (11-07-06)	Non-Traded	96.9458
59	NIB/TFC/050308	NIB BANK LTD-TFC (05-03-08)	Traded	92.7390
42	PACE/TFC/150208	PACE (PAKISTAN) LTD-TFC (15-02-08)	Traded	84.7625
60	PEL/SUK/280907	PEL-SUKUK (28-09-07)	Non-Traded	97.3234
61	PEL/SUK/300608	PEL-SUKUK (30-06-08)	Non-Traded	91.1422
62	SNBL/TFC/050505	SONERI BANK LTD-TFC (05-05-05)	Non-Traded	95.2750

RATED A

63	AZLM/TFC/310505	AL-ZAMIN LEASING MODARABA-TFC (31-05-05)	Non-Traded	95.4768
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	97.0611
67	EIBL/TFC/270904	ESCORT INVESTMENT BANK (27-09-04) (Cap @ 10%)	Non-Traded	100.0000
68	JDWS/SUK/190608	JDW SUGAR MILLS LTD. SUKUK (19-06-08)	Non-Traded	93.4501
69	JDWS/TFC/230608	JDW SUGAR MILLS LTD. SUKUK (23-06-08)	Traded	93.0000
70	KASHF/TFC/051107	KASHAF FOUNDATION - TFC (05-11-07)	Non-Traded	94.9993
71	OPTI/TFC/101007	OPTIMUS LTD - TFC (10-10-07)	Non-Traded	95.4160
72	TRAKKER/TFC/150907	TRAKKER (15-09-07) - PPTFC	Non-Traded	98.8283
73	TRIBL/TFC/151105	TRUST INVESTMENT BANK LTD-TFC (15-11-05)	Non-Traded	98.7748
74	TRIBL/TFC/040708	TRUST INVESTMENT BANK LTD-TFC (04-07-08)	Non-Traded	95.5991
75	WTL/TFC/281106	WORLDCALL TELECOM LTD.TFC (28-11-06)	Non-Traded	98.3501
76	WTL/TFC/071008	WORLDCALL TELECOM LTD-TFC (07-10-08)	Traded	84.5938

RATED A-

77	AZLC/TFC/050907	ALZAMIN LEASING CORPORATION LTD-TFC (05-09-07)	Non-Traded	97.1217
78	AZLM/TFC/120508	AL-ZAMIN LEASING MODARABA LTD-TFC (12-05-08)	Non-Traded	95.1749
79	AVH/TFC/300409	AVARI HOTELS-TFC (30-04-09)	Non-Traded	92.8219
80	MLFC/SUK/031207	MAPLE LEAF SUKUK-(3-12-07)	Traded	87.7083
81	SSML/SUK/270907	SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07)	Non-Traded	94.3223
82	SGML/TFC/220908	SHAKARGANJ MILLS LTD-TFC (22-09-08)	Non-Traded	91.9938
83	SMEL/TFC/160708	SME LEASING LTD-TFC (16-07-08)	Non-Traded	96.3326

RATED BBB+

84	QTML/SUK/260908	QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08)	Non-Traded	83.1186
85	SEARL/TFC/090306	SEARLE PAKISTAN LTD-TFC (09-03-06)	Non-Traded	96.0515

RATED BBB

86	SPLC/TFC/130308	SAUDI PAK LEASING COMPANY LTD-TFC (13-03-08)	Non-Traded	74.0000
87	TELE/TFC/270505	TELECARD LTD-TFC (27-05-05)	Non-Traded	96.3821

RATED BBB-

88	GCL/TFC/180108	GHARIBWAL CEMENT-TFC (18-01-08)	Non-Traded	89.0643
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89	SLCL/TFC/280306	SECURITY LEASING CORPORATION LTD-PPTFC (28-03-06)	Non-Traded	93.8290
90	SLCL/SUK/010607	SECURITY LEASING CORPORATION LTD-SUKKUK (01-06-07) - I	Non-Traded	91.2853
91	SLCL/SUK/190907	SECURITY LEASING CORPORATION LTD-SUKKUK (19-09-07) - II	Non-Traded	89.3340

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	96.4218
2	DGKC/SUK/080508	DGKC DIMINISHING MUSHARKAH (08-05-08)	Non-Traded	97.2266
3	SEL/SUK/160707	SITARA ENERGY LTD-SUKUK (16-07-07)	Non-Traded	97.4994

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	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

(Interest and / or Principal amount is past or overdue by 15 calendar days from the due date)

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Prices
1	EHL/SUK/310308	EDEN HOUSING LTD.- SUKUK (31-03-08)	Non-Traded	96.5912

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):

October 15, 2009 (Prices will change on daily basis)

Applicability for Non-Traded Securities:

Oct 3 to Oct 16, 2009.

(Page updated on October 15, 2009 at 5:30 P. M.)