

Valuation of Debt Securities by MUFAP

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

Rates of Debt Securities as of August 3, 2010

VALUATION OF RATED INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
GOVERNMENT GUARANTEED				
1	KSEW/SUK/021107	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (02-11-07)	Non-Traded	96.9680
2	KSEW/SUK/040208	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (04-02-08)	Non-Traded	96.7648
3	NIPC/SUK/110807	NATIONAL INDUSTRIAL PARK DEVEL. & MANAGEMENT Co. SUKUK (11-08-07)	Non-Traded	98.3379
4	WAPDA/SUK/050106	WAPDA-SUKUK (05-01-06)	Non-Traded	98.0733
5	WAPDA/SUK/130707	WAPDA-SUKUK (13-07-07)	Non-Traded	91.0856
RATED AA+				
6	JSCL/TFC/300905	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (30-09-05)	Non-Traded	100.0254
7	JSCL/TFC/211106	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (21-11-06)	Non-Traded	100.9658
8	JSCL/TFC/040707	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (04-07-07)	Non-Traded	99.7664
9	OLPL/TFC/250507	ORIX LEASING PAKISTAN LTD-TFC (25-05-07)	Non-Traded	99.6834
10	PKIC/TFC/090805	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (09-08-05)	Non-Traded	99.9438
11	PKIC/TFC/230206	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (23-02-06)	Non-Traded	99.5730
12	PKIC/TFC/280306	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (28-03-06)	Non-Traded	99.5192
RATED AA				
13	BAHL/TFC/150704	BANK AL-HABIB LTD-TFC (15-07-04) 10% cap	Traded	94.0000
14	BAHL/TFC/070207	BANK AL-HABIB LTD-TFC (07-02-07)	Non-Traded	97.6439
15	BAHL/TFC/150609	BANK AL-HABIB LTD-TFC (15-06-09)	Non-Traded	102.0137
16	ENGRO/TFC/301107	ENGRO FERTILIZER LTD-TFC (30-11-07)	Traded	96.8538
17	ENGRO/TFC(I)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-I)	Traded	88.4250
18	ENGRO/TFC(II)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-II)	Non-Traded	93.0616
19	ENGRO/TFC/171209	ENGRO FERTILIZER LTD-TFC (17-12-09)	Traded	100.2500
20	OLPL/SUK/300607	ORIX LEASING PAKISTAN LTD-SUKUK (30-06-07)	Non-Traded	98.7455
21	OLPL/TFC/150108	ORIX LEASING PAKISTAN LTD-TFC (15-01-08)	Traded	88.5000
22	PAFL/TFC/280208	PAK ARAB FERTILIZERS LTD-TFC (28-02-08)	Traded	96.9491
23	PAFL/TFC/161209	PAK ARAB FERTILIZERS LTD-TFC (16-12-09)	Non-Traded	100.0010
24	SCB/TFC/200104	SCB (PAK) LTD-TFC (20-01-04)	Non-Traded	99.0535
25	SCB/TFC/010206	SCB (PAK) LTD-TFC (01-02-06)	Non-Traded	99.3437
26	SSGC/SUK/311207	SUI SOUTHERN GAS COMPANY - SUKKUK (31-12-07) - I	Non-Traded	97.6089
27	UBL/TFC/100804	UNITED BANK LTD-TFC (10-08-04)	Non-Traded	90.9623
28	UBL/TFC/150305	UNITED BANK LTD-TFC (15-03-05)	Traded	87.5167
29	UBL/TFC/080906	UNITED BANK LTD-TFC (08-09-06)	Non-Traded	98.3230
30	UBL/TFC/140208	UNITED BANK LTD-TFC (14-02-08)	Traded	93.8539
RATED AA-				
31	ABL/TFC/061206	ALLIED BANK LTD-TFC (06-12-06)	Traded	99.7500
32	ABL/TFC/280809	ALLIED BANK LTD-TFC (28-08-09)	Non-Traded	90.5629
33	AKBL/TFC/040205	ASKARI BANK LTD-TFC (04-02-05)	Non-Traded	97.9801
34	AKBL/TFC/311005	ASKARI BANK LTD-TFC (31-10-05)	Non-Traded	96.9332
35	AKBL/TFC/181109	ASKARI BANK LTD-TFC (18-11-09)	Non-Traded	98.4274
36	BAFL/TFC/231104	BANK ALFALAH LTD-TFC (23-11-04)	Non-Traded	98.4557
37	BAFL/TFC/251105	BANK ALFALAH LTD-TFC (25-11-05)	Non-Traded	97.7732
38	BAFL/TFC/021209-FX	BANK ALFALAH LTD-TFC (02-12-09) - Fixed	Traded	100.0000
39	BAFL/TFC/021209-FT	BANK ALFALAH LTD-TFC (02-12-09) - Floating	Non-Traded	97.9736
40	ENGRO/SUK/060907	ENGRO FERTILIZER LTD-SUKUK (06-09-07)	Non-Traded	95.8709
41	FABL/TFC/121107	FAYSAL BANK LTD (12-11-2007)	Non-Traded	96.4338
42	RBS/TFC/100205	ROYAL BANK OF SCOTLAND - TFC (10-02-05)	Non-Traded	99.2452
43	SCIL/SUK/031206	SITARA CHEMICALS LTD - SUKUK - II (03-12-06)	Non-Traded	99.7277
44	SCIL/SUK/020108	SITARA CHEMICALS LTD - SUKUK - III (02-01-08)	Non-Traded	98.4494

RATED A+

45	AASML/TFC/211107	AL ABBAS SUGAR MILLS LTD-TFC (21-11-07)	Non-Traded	96.9395
46	CPBM/SUK/250907	CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07)	Non-Traded	95.8871
47	EIBL/TFC/150307	ESCORTS INVESTMENT BANK LTD-TFC (15-03-07)	Non-Traded	99.2012
48	FRSCL(A)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "A"	Non-Traded	97.1089
49	FRSCL(B)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "B"	Non-Traded	97.1089
50	HBFC/SUK/080508	HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08)	Non-Traded	95.4483
51	IGIBL/TFC/110706	IGI INV. BANK LTD-TFC (FIRST INT'L INV. BANK LTD. - TFC) (11-07-06)	Non-Traded	99.1232
52	KASBS/TFC/270607	KASB SECURITIES LTD- TFC (27-06-07)	Non-Traded	97.6662
53	NIB/TFC/050308	NIB BANK LTD-TFC (05-03-08)	Traded	94.9000
54*	PACE/TFC/150208	PACE (PAKISTAN) LTD-TFC (15-02-08)	Non-Traded	92.3686
55	PMCL/TFC/310506	PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-06)	Non-Traded	98.7006
56	PMCL/TFC/011007	PAKISTAN MOBILE COMMUNICATION LTD-TFC (01-10-07)	Non-Traded	98.9018
57	PMCL/TFC/281008	PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08)	Traded	86.5000
58	PEL/SUK/280907	PEL-SUKUK (28-09-07)	Non-Traded	98.0091
59	PEL/SUK/310308	PEL-SUKUK (31-03-08)	Non-Traded	92.8825
60	SNBL/TFC/050505	SONERI BANK LTD-TFC (05-05-05)	Traded	99.0707

RATED A

61	AZLC/TFC/050907	ALZAMIN LEASING CORPORATION LTD-TFC (05-09-07)	Non-Traded	99.8197
62	AZLM/TFC/120508	AL-ZAMIN LEASING MODARABA LTD-TFC (12-05-08)	Non-Traded	97.0400
63	AML/SUK/210108	AMTEX LTD.-SUKUK (21-01-08)	Non-Traded	94.2656
64	EBL/SUK/080908	EDEN BUILDERS LTD.- SUKUK (08-09-08)	Non-Traded	95.9144
65	JDWS/SUK/190608	JDW SUGAR MILLS LTD. SUKUK (19-06-08)	Non-Traded	93.9573
66	JDWS/TFC/230608	JDW SUGAR MILLS LTD. TFC (23-06-08)	Non-Traded	93.9240
67	OPTI/TFC/101007	OPTIMUS LTD - TFC (10-10-07)	Non-Traded	96.3089
68	TRAKKER/TFC/150907	TRAKKER (15-09-07) - PPTFC	Non-Traded	99.2347
69	WTL/TFC/281106	WORLDCALL TELECOM LTD.TFC (28-11-06)	Non-Traded	98.3698
70	WTL/TFC/071008	WORLDCALL TELECOM LTD-TFC (07-10-08)	Non-Traded	95.1952

RATED A-

71	AVH/TFC/300409	AVARI HOTELS-TFC (30-04-09)	Non-Traded	93.4921
72	SSML/SUK/270907	SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07)	Non-Traded	95.5501

RATED BBB+

73	QTML/SUK/260908	QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08)	Non-Traded	83.3644
74	SEARL/TFC/090306	SEARLE PAKISTAN LTD-TFC (09-03-06)	Non-Traded	98.0256
75	SMEL/TFC/160708	SME LEASING LTD-TFC (16-07-08)	Non-Traded	96.3176

RATED BBB

76	TELE/TFC/270505	TELECARD LTD-TFC (27-05-05)	Non-Traded	90.3959
77	TRIBL/TFC/151105	TRUST INVESTMENT BANK LTD-TFC (15-11-05)	Non-Traded	98.8535
78	TRIBL/TFC/040708	TRUST INVESTMENT BANK LTD-TFC (04-07-08)	Non-Traded	89.0666

RATED BBB-

79*	PAFL/SUK/060808	AGRITECH LTD-SUKUK (06-08-08)	Non-Traded	74.6362
-----	-----------------	-------------------------------	------------	---------

VALUATION OF RATED NON-INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
1*	EHL/SUK/310308	EDEN HOUSING LTD.- SUKUK (31-03-08)	Non-Traded	71.4747
2**	FDIBL/TFC/110907	FIRST DAWOOD INVESTMENT BANK LTD. TFC (11-09-07)	Non-Traded	70.9689
3	GLL/TFC/040708	GRAYS LEASING LTD. - TFC (04-07-08)	Non-Traded	75.0000
4***	SPLC/TFC/130308	SAUDI PAK LEASING COMPANY LTD-TFC (13-03-08)	Non-Traded	72.7827

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	98.1160
2	SEL/SUK/160707	SITARA ENERGY LTD-SUKUK (16-07-07)	Non-Traded	98.0205

VALUATION OF NON-RATED DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
1	AAHL/TFC/230806	AL ABBAS HOLDINGS (PVT) LTD-TFC (23-08-06)	Non-Traded	75.0000
2	CTM/TFC/170604	CRESCENT TEXTILE MILLS LTD-TFC (17-06-04)	Non-Traded	75.0000
3	GHL/TFC/230806	GHANI HOLDING (PVT) LTD-TFC (23-08-06)	Non-Traded	75.0000

4	JCL/TFC/101106	JAVEDAN CEMENT LTD-TFC (10-11-06)	Non-Traded	75.0000
5	KCCL/SUK/131207	KOHAT CEMENT-SUKKUK (20-12-07)	Non-Traded	75.0000
6	SLCL/TFC/280306	SECURITY LEASING CORPORATION LTD-PPTFC (28-03-06)	Non-Traded	75.0000
7	SLCL/SUK/010607	SECURITY LEASING CORPORATION LTD-SUKKUK (01-06-07) - I	Non-Traded	75.0000
8	SLCL/SUK/190907	SECURITY LEASING CORPORATION LTD-SUKKUK (19-09-07) - II	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	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/TFC/011208	AGRITECH LTD-TFC (01-12-08)	Non-Traded	A/C to NPA
4	ATML/SUK/150408	ARZOO TEXTILE MILLS LTD-SUKUK (15-04-08)	Non-Traded	A/C to NPA
5	ANL/TFC/200905	AZGARD NINE LTD- TFC (20-09-05)	Traded	A/C to NPA
6	ANL/TFC/041207	AZGARD NINE LTD- TFC (04-12-07) PP	Non-Traded	A/C to NPA
7	BRRGM/TFC/070708	BRR GUARDIAN MODARABA (07-07-08)	Non-Traded	A/C to NPA
8	BNL/TFC/301108	BUNNY'S LTD. - TFC (30-11-08)	Non-Traded	A/C to NPA
9	DCL/TFC/	DEWAN CEMENT LTD	Non-Traded	A/C to NPA
10	EHL/SUK/311207	EDEN HOUSING LTD.- SUKUK (31-12-07)	Non-Traded	A/C to NPA
11	GCL/TFC/180108	GHARIBWAL CEMENT-TFC (18-01-08)	Non-Traded	A/C to NPA
12	MLFC/SUK/031207	MAPLE LEAF SUKUK-(03-12-07)	Traded	A/C to NPA
13	NAEL/TFC/150507	NEW ALLIED ELECTRONIC (15-05-07)	Non-Traded	A/C to NPA
14	NAEL/SUK/270707	NEW ALLIED ELECTRONIC - SUKUK (27-07-07)	Non-Traded	A/C to NPA
15	NAEL/SUK/031207	NEW ALLIED ELECTRONIC - SUKUK (03-12-07)	Non-Traded	A/C to NPA
16	PHO/TFC/311208	PAK HY-OILS LTD-TFC (31-12-08)	Non-Traded	A/C to NPA
17	SGML/TFC/220908	SHAKARGANJ MILLS LTD-TFC (22-09-08)	Non-Traded	A/C to NPA
18	SPL/SUK/190808	SITARA PEROXIDE LTD-SUK (19-08-08)	Non-Traded	A/C to NPA
19	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.

** Price has been calculated after apply maximum markup of 300 basis points to the calculated yield as provided under SECPs Circular No.3 of 2010.

*** Price has been calculated after apply maximum markup of 250 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:

August 3, 2010 (Prices will change on daily basis)
 July 26, 2010 to Aug 6, 2010.

(Page updated on August 3, 2010 at 12:20 P.M.)