

Valuation of Debt Securities by MUFAP

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

Rates of Debt Securities as of August 26, 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	97.0744
2	KSEW/SUK/040208	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (04-02-08)	Non-Traded	96.9525
3	NIPC/SUK/110807	NATIONAL INDUSTRIAL PARK DEVEL. & MANAGEMENT Co. SUKUK (11-08-07)	Non-Traded	98.4903
4	WAPDA/SUK/050106	WAPDA-SUKUK (05-01-06)	Non-Traded	98.0800
5	WAPDA/SUK/130707	WAPDA-SUKUK (13-07-07)	Non-Traded	91.2886
RATED AA+				
6	JSCL/TFC/300905	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (30-09-05)	Non-Traded	100.0151
7	JSCL/TFC/211106	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (21-11-06)	Non-Traded	100.8847
8	JSCL/TFC/040707	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (04-07-07)	Non-Traded	99.7287
9	OLPL/TFC/250507	ORIX LEASING PAKISTAN LTD-TFC (25-05-07)	Non-Traded	99.6471
10	OLPL/TFC/150108	ORIX LEASING PAKISTAN LTD-TFC (15-01-08)	Traded	93.5000
11	PKIC/TFC/230206	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (23-02-06)	Non-Traded	99.6046
12	PKIC/TFC/280306	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (28-03-06)	Non-Traded	99.5115
RATED AA				
13	BAHL/TFC/150704	BANK AL-HABIB LTD-TFC (15-07-04) 10% cap	Non-Traded	93.2484
14	BAHL/TFC/070207	BANK AL-HABIB LTD-TFC (07-02-07)	Non-Traded	98.3119
15	BAHL/TFC/150609	BANK AL-HABIB LTD-TFC (15-06-09)	Non-Traded	100.9510
16	ENGRO/TFC/301107	ENGRO FERTILIZER LTD-TFC (30-11-07)	Traded	96.6000
17	ENGRO/TFC(I)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-I)	Non-Traded	95.9879
18	ENGRO/TFC(II)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-II)	Non-Traded	94.0264
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	98.8915
21	PAFL/TFC/280208	PAK ARAB FERTILIZERS LTD-TFC (28-02-08)	Non-Traded	96.9490
22	PAFL/TFC/161209	PAK ARAB FERTILIZERS LTD-TFC (16-12-09)	Non-Traded	100.3009
23	SCB/TFC/200104	SCB (PAK) LTD-TFC (20-01-04)	Non-Traded	99.1987
24	SCB/TFC/010206	SCB (PAK) LTD-TFC (01-02-06)	Non-Traded	99.4726
25	SSGC/SUK/311207	SUI SOUTHERN GAS COMPANY - SUKUK (31-12-07) - I	Non-Traded	97.8413
26	UBL/TFC/100804	UNITED BANK LTD-TFC (10-08-04)	Non-Traded	90.9593
27	UBL/TFC/150305	UNITED BANK LTD-TFC (15-03-05)	Non-Traded	87.4557
28	UBL/TFC/080906	UNITED BANK LTD-TFC (08-09-06)	Non-Traded	98.7839
29	UBL/TFC/140208	UNITED BANK LTD-TFC (14-02-08)	Traded	92.8347
RATED AA-				
30	ABL/TFC/061206	ALLIED BANK LTD-TFC (06-12-06)	Non-Traded	94.6792
31	ABL/TFC/280809	ALLIED BANK LTD-TFC (28-08-09)	Traded	95.0000
32	AKBL/TFC/040205	ASKARI BANK LTD-TFC (04-02-05)	Non-Traded	95.7244
33	AKBL/TFC/311005	ASKARI BANK LTD-TFC (31-10-05)	Non-Traded	94.1396
34	AKBL/TFC/181109	ASKARI BANK LTD-TFC (18-11-09)	Non-Traded	93.1873
35	BAFL/TFC/231104	BANK ALFALAH LTD-TFC (23-11-04)	Non-Traded	96.7088
36	BAFL/TFC/251105	BANK ALFALAH LTD-TFC (25-11-05)	Non-Traded	95.2359
37	BAFL/TFC/021209-FX	BANK ALFALAH LTD-TFC (02-12-09) - Fixed	Traded	99.9500
38	BAFL/TFC/021209-FT	BANK ALFALAH LTD-TFC (02-12-09) - Floating	Non-Traded	93.3096
39	ENGRO/SUK/060907	ENGRO FERTILIZER LTD-SUKUK (06-09-07)	Traded	98.1406
40	FABL/TFC/121107	FAYSAL BANK LTD (12-11-2007)	Non-Traded	93.4883
41	RBS/TFC/100205	ROYAL BANK OF SCOTLAND - TFC (10-02-05)	Non-Traded	97.8200
42	SCIL/SUK/031206	SITARA CHEMICALS LTD - SUKUK - II (03-12-06)	Non-Traded	98.9737
43	SCIL/SUK/020108	SITARA CHEMICALS LTD - SUKUK - III (02-01-08)	Non-Traded	97.1469

RATED A+

44	AASML/TFC/211107	AL ABBAS SUGAR MILLS LTD-TFC (21-11-07)	Non-Traded	95.2528
45	CPBM/SUK/250907	CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07)	Traded	94.0000
46	EIBL/TFC/150307	ESCORTS INVESTMENT BANK LTD-TFC (15-03-07)	Non-Traded	98.3229
47	FRSCL(A)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "A"	Non-Traded	95.2048
48	FRSCL(B)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "B"	Non-Traded	95.2048
49	HBFC/SUK/080508	HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08)	Non-Traded	93.6796
50	IGIBL/TFC/110706	IGI INV. BANK LTD-TFC (FIRST INT'L INV. BANK LTD. - TFC) (11-07-06)	Non-Traded	98.3256
51	KASBS/TFC/270607	KASB SECURITIES LTD- TFC (27-06-07)	Non-Traded	96.2285
52	NIB/TFC/050308	NIB BANK LTD-TFC (05-03-08)	Traded	95.8734
54*	PACE/TFC/150208	PACE (PAKISTAN) LTD-TFC (15-02-08)	Non-Traded	89.9431
54	PMCL/TFC/310506	PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-06)	Non-Traded	97.0974
55	PMCL/TFC/011007	PAKISTAN MOBILE COMMUNICATION LTD-TFC (01-10-07)	Non-Traded	99.3381
56	PMCL/TFC/281008	PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08)	Non-Traded	91.2956
57	PEL/SUK/280907	PEL-SUKUK (28-09-07)	Non-Traded	96.8165
58	PEL/SUK/310308	PEL-SUKUK (31-03-08)	Traded	78.0000
59	SNBL/TFC/050505	SONERI BANK LTD-TFC (05-05-05)	Non-Traded	99.1608

RATED A

60	AZLC/TFC/050907	ALZAMIN LEASING CORPORATION LTD-TFC (05-09-07)	Non-Traded	99.9344
61	AZLM/TFC/120508	AL-ZAMIN LEASING MODARABA LTD-TFC (12-05-08)	Non-Traded	96.2648
62	AML/SUK/210108	AMTEX LTD.-SUKUK (21-01-08)	Non-Traded	93.0583
63	EBL/SUK/080908	EDEN BUILDERS LTD. - SUKUK (08-09-08)	Non-Traded	94.0665
64	JDWS/SUK/190608	JDW SUGAR MILLS LTD. SUKUK (19-06-08)	Non-Traded	92.0554
65	JDWS/TFC/230608	JDW SUGAR MILLS LTD. TFC (23-06-08)	Non-Traded	92.0109
66	OPTI/TFC/101007	OPTIMUS LTD - TFC (10-10-07)	Non-Traded	94.9129
67	TRAKKER/TFC/150907	TRAKKER (15-09-07) - PPTFC	Non-Traded	98.5987
68	WTL/TFC/281106	WORLDCALL TELECOM LTD.TFC (28-11-06)	Non-Traded	97.5056
69	WTL/TFC/071008	WORLDCALL TELECOM LTD-TFC (07-10-08)	Non-Traded	93.6828

RATED A-

70	AVH/TFC/300409	AVARI HOTELS-TFC (30-04-09)	Non-Traded	91.8528
71	SEARL/TFC/090306	SEARLE PAKISTAN LTD-TFC (09-03-06)	Non-Traded	98.5582
72	SSML/SUK/270907	SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07)	Non-Traded	94.8402

RATED BBB+

73	QTML/SUK/260908	QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08)	Non-Traded	82.1528
74	SMEL/TFC/160708	SME LEASING LTD-TFC (16-07-08)	Non-Traded	96.3027

RATED BBB

75	TELE/TFC/270505	TELECARD LTD-TFC (27-05-05)	Non-Traded	89.9907
76	TRIBL/TFC/151105	TRUST INVESTMENT BANK LTD-TFC (15-11-05)	Non-Traded	99.1302
77	TRIBL/TFC/040708	TRUST INVESTMENT BANK LTD-TFC (04-07-08)	Non-Traded	88.8326

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*	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	96.4759
2	SEL/SUK/160707	SITARA ENERGY LTD-SUKUK (16-07-07)	Non-Traded	96.7547

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/SUK/060808	AGRITECH LTD-SUKKUK (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	ATML/SUK/150408	ARZOO TEXTILE MILLS LTD-SUKUK (15-04-08)	Non-Traded	A/C to NPA
6	ANL/TFC/200905	AZGARD NINE LTD- TFC (20-09-05)	Non-Traded	A/C to NPA
7	ANL/TFC/041207	AZGARD NINE LTD- TFC (04-12-07) PP	Non-Traded	A/C to NPA
8	BRRGM/TFC/070708	BRR GUARDIAN MODARABA (07-07-08)	Non-Traded	A/C to NPA
9	BNL/TFC/301108	BUNNY'S LTD. - TFC (30-11-08)	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	GCL/TFC/180108	GHARIBWAL CEMENT-TFC (18-01-08)	Non-Traded	A/C to NPA
13	MLFC/SUK/031207	MAPLE LEAF SUKUK-(03-12-07)	Non-Traded	A/C to NPA
14	NAEL/TFC/150507	NEW ALLIED ELECTRONIC (15-05-07)	Non-Traded	A/C to NPA
15	NAEL/SUK/270707	NEW ALLIED ELECTRONIC - SUKUK (27-07-07)	Non-Traded	A/C to NPA
16	NAEL/SUK/031207	NEW ALLIED ELECTRONIC - SUKUK (03-12-07)	Non-Traded	A/C to NPA
17	PHO/TFC/311208	PAK HY-OILS LTD-TFC (31-12-08)	Non-Traded	A/C to NPA
18	SGML/TFC/220908	SHAKARGANJ MILLS LTD-TFC (22-09-08)	Non-Traded	A/C to NPA
19	SPL/SUK/190808	SITARA PEROXIDE LTD-SUK (19-08-08)	Non-Traded	A/C to NPA
20	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):	August 26, 2010 (Prices will change on daily basis)
Applicability for Non-Traded Securities:	Aug 23, 2010 to Sep 3, 2010.

(Page updated on August 26, 2010 at 12:10 P.M.)