

Valuation of Debt Securities by MUFAP

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

Rates of Debt Securities as of July 7, 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	96.9333
2	KSEW/SUK/040208	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (04-02-08)	Non-Traded	96.7547
3	NIPC/SUK/110807	NATIONAL INDUSTRIAL PARK DEVEL. & MANAGEMENT Co. SUKUK (11-08-07)	Non-Traded	98.3575
4	WAPDA/SUK/050106	WAPDA-SUKUK (05-01-06)	Non-Traded	98.0535
5	WAPDA/SUK/130707	WAPDA-SUKUK (13-07-07)	Non-Traded	91.0794
RATED AA+				
6	JSCL/TFC/300905	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (30-09-05)	Non-Traded	100.0357
7	JSCL/TFC/211106	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (21-11-06)	Non-Traded	101.0020
8	JSCL/TFC/040707	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (04-07-07)	Non-Traded	99.8055
9	OLPL/TFC/250507	ORIX LEASING PAKISTAN LTD-TFC (25-05-07)	Non-Traded	99.6557
10	PKIC/TFC/090805	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (09-08-05)	Non-Traded	99.8513
11	PKIC/TFC/230206	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (23-02-06)	Non-Traded	99.4571
12	PKIC/TFC/280306	PAK KUWAIT INVESTMENT COMPANY LTD-TFC (28-03-06)	Non-Traded	99.4057
RATED AA				
13	BAHL/TFC/150704	BANK AL-HABIB LTD-TFC (15-07-04) 10% cap	Non-Traded	93.4784
14	BAHL/TFC/070207	BANK AL-HABIB LTD-TFC (07-02-07)	Non-Traded	98.1128
15	BAHL/TFC/150609	BANK AL-HABIB LTD-TFC (15-06-09)	Non-Traded	102.3730
16	ENGRO/TFC/301107	ENGRO FERTILIZER LTD-TFC (30-11-07)	Traded	97.3906
17	ENGRO/TFC(I)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-I)	Traded	89.0000
18	ENGRO/TFC(II)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-II)	Non-Traded	93.6932
19	ENGRO/TFC/171209	ENGRO FERTILIZER LTD-TFC (17-12-09)	Non-Traded	99.4640
20	PAFL/TFC/280208	PAK ARAB FERTILIZERS LTD-TFC (28-02-08)	Traded	97.7670
21	PAFL/TFC/161209	PAK ARAB FERTILIZERS LTD-TFC (16-12-09)	Non-Traded	100.3119
22	SCB/TFC/200104	SCB (PAK) LTD-TFC (20-01-04)	Non-Traded	98.9075
23	SCB/TFC/010206	SCB (PAK) LTD-TFC (01-02-06)	Non-Traded	99.5626
24	SSGC/SUK/311207	SUI SOUTHERN GAS COMPANY - SUKUK (31-12-07) - I	Non-Traded	97.5558
25	UBL/TFC/100804	UNITED BANK LTD-TFC (10-08-04)	Non-Traded	91.0652
26	UBL/TFC/150305	UNITED BANK LTD-TFC (15-03-05)	Non-Traded	88.2266
27	UBL/TFC/080906	UNITED BANK LTD-TFC (08-09-06)	Non-Traded	98.6570
28	UBL/TFC/140208	UNITED BANK LTD-TFC (14-02-08)	Traded	95.0864
RATED AA-				
29	ABL/TFC/061206	ALLIED BANK LTD-TFC (06-12-06)	Traded	99.0000
30	ABL/TFC/280809	ALLIED BANK LTD-TFC (28-08-09)	Traded	95.5912
31	AKBL/TFC/040205	ASKARI BANK LTD-TFC (04-02-05)	Non-Traded	97.9680
32	AKBL/TFC/311005	ASKARI BANK LTD-TFC (31-10-05)	Non-Traded	96.8930
33	AKBL/TFC/181109	ASKARI BANK LTD-TFC (18-11-09)	Non-Traded	98.4334
34	BAFL/TFC/231104	BANK ALFALAH LTD-TFC (23-11-04)	Non-Traded	98.3917
35	BAFL/TFC/251105	BANK ALFALAH LTD-TFC (25-11-05)	Non-Traded	97.7245
36	BAFL/TFC/021209-FX	BANK ALFALAH LTD-TFC (02-12-09) - Fixed	Traded	101.2667
37	BAFL/TFC/021209-FT	BANK ALFALAH LTD-TFC (02-12-09) - Floating	Non-Traded	97.9777
38	ENGRO/SUK/060907	ENGRO FERTILIZER LTD-SUKUK (06-09-07)	Non-Traded	98.0000
39	FABL/TFC/121107	FAYSAL BANK LTD (12-11-2007)	Non-Traded	96.3810
40	RBS/TFC/100205	ROYAL BANK OF SCOTLAND - TFC (10-02-05)	Non-Traded	99.2403
41	SCIL/SUK/031206	SITARA CHEMICALS LTD - SUKUK - II (03-12-06)	Non-Traded	99.6330
42	SCIL/SUK/020108	SITARA CHEMICALS LTD - SUKUK - III (02-01-08)	Non-Traded	98.4239
RATED A+				
43	AASML/TFC/211107	AL ABBAS SUGAR MILLS LTD-TFC (21-11-07)	Non-Traded	96.8197
44	CPBM/SUK/250907	CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07)	Non-Traded	95.7826

45	EIBL/TFC/150307	ESCORTS INVESTMENT BANK LTD-TFC (15-03-07)	Non-Traded	99.1542
46	FRSCL(A)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "A"	Non-Traded	97.3943
47	FRSCL(B)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "B"	Non-Traded	97.3943
48	HBFC/SUK/080508	HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08)	Non-Traded	95.2953
49	IGIBL/TFC/110706	IGI INV. BANK LTD-TFC (FIRST INT'L INV. BANK LTD. - TFC) (11-07-06)	Non-Traded	99.3640
50	KASBS/TFC/270607	KASB SECURITIES LTD- TFC (27-06-07)	Non-Traded	97.5468
51	NIB/TFC/050308	NIB BANK LTD-TFC (05-03-08)	Traded	96.0006
52	PACE/TFC/150208	PACE (PAKISTAN) LTD-TFC (15-02-08)	Non-Traded	97.3433
53	PMCL/TFC/310506	PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-06)	Non-Traded	98.6355
54	PMCL/TFC/011007	PAKISTAN MOBILE COMMUNICATION LTD-TFC (01-10-07)	Non-Traded	98.4692
55	PMCL/TFC/281008	PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08)	Traded	86.5000
56	PEL/SUK/280907	PEL-SUKUK (28-09-07)	Non-Traded	98.0151
57	PEL/SUK/300608	PEL-SUKUK (30-06-08)	Non-Traded	92.1678
58	SNBL/TFC/050505	SONERI BANK LTD-TFC (05-05-05)	Non-Traded	96.2110

RATED A

59	AZLC/TFC/050907	ALZAMIN LEASING CORPORATION LTD-TFC (05-09-07)	Non-Traded	99.7054
60	AZLM/TFC/120508	AL-ZAMIN LEASING MODARABA LTD-TFC (12-05-08)	Non-Traded	96.8321
61	AML/SUK/210108	AMTEX LTD.-SUKUK (21-01-08)	Non-Traded	94.4225
62	EBL/SUK/080908	EDEN BUILDERS LTD. - SUKUK (08-09-08)	Non-Traded	95.6350
63	JDWS/SUK/190608	JDW SUGAR MILLS LTD. SUKUK (19-06-08)	Non-Traded	93.6201
64	JDWS/TFC/230608	JDW SUGAR MILLS LTD. TFC (23-06-08)	Non-Traded	93.5838
65	OPTI/TFC/101007	OPTIMUS LTD - TFC (10-10-07)	Non-Traded	96.1460
66	OLPL/SUK/300607	ORIX LEASING PAKISTAN LTD-SUKUK (30-06-07)	Non-Traded	96.6490
67	OLPL/TFC/150108	ORIX LEASING PAKISTAN LTD-TFC (15-01-08)	Non-Traded	95.7577
68	TRAKKER/TFC/150907	TRAKKER (15-09-07) - PPTFC	Non-Traded	99.1617
69	WTL/TFC/281106	WORLDCALL TELECOM LTD.TFC (28-11-06)	Non-Traded	98.2223
70	WTL/TFC/071008	WORLDCALL TELECOM LTD-TFC (07-10-08)	Non-Traded	95.0127

RATED A-

71	AVH/TFC/300409	AVARI HOTELS-TFC (30-04-09)	Non-Traded	93.3268
72	KASHF/TFC/051107	KASHAF FOUNDATION - TFC (05-11-07)	Non-Traded	99.8199
73	SSML/SUK/270907	SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07)	Non-Traded	95.2971

RATED BBB+

74	BRRGM/TFC/070708	BRR GUARDIAN MODARABA (07-07-08)	Non-Traded	87.4345
75	QTML/SUK/260908	QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08)	Non-Traded	83.1175
76	SEARL/TFC/090306	SEARLE PAKISTAN LTD-TFC (09-03-06)	Non-Traded	97.6458
77	SMEL/TFC/160708	SME LEASING LTD-TFC (16-07-08)	Non-Traded	96.5975

RATED BBB

77	TELE/TFC/270505	TELECARD LTD-TFC (27-05-05)	Non-Traded	90.0646
78	TRIBL/TFC/151105	TRUST INVESTMENT BANK LTD-TFC (15-11-05)	Non-Traded	98.5783
79	TRIBL/TFC/040708	TRUST INVESTMENT BANK LTD-TFC (04-07-08)	Non-Traded	90.2510

RATED BBB-

80	PAFL/TFC/140108	AGRITECH LTD-TFC (14-01-08)	Non-Traded	84.1364
81	PAFL/SUK/060808	AGRITECH LTD-SUKUK (06-08-08)	Non-Traded	81.4613

VALUATION OF RATED NON-INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
1**	FDIBL/TFC/110907	FIRST DAWOOD INVESTMENT BANK LTD. TFC (11-09-07)	Non-Traded	70.9689
2	GLL/TFC/040708	GRAYS LEASING LTD. - TFC (04-07-08)	Non-Traded	75.0000
3***	SPLC/TFC/130308	SAUDI PAK LEASING COMPANY LTD-TFC (13-03-08)	Non-Traded	72.7827
4	SLCL/SUK/010607	SECURITY LEASING CORPORATION LTD-SUKKUK (01-06-07) - I	Non-Traded	75.0000
5	SLCL/SUK/190907	SECURITY LEASING CORPORATION LTD-SUKKUK (19-09-07) - II	Non-Traded	75.0000

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	98.0720
2	SEL/SUK/160707	SITARA ENERGY LTD-SUKUK (16-07-07)	Non-Traded	98.3228

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	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/011208	AGRITECH LTD-TFC (01-12-08)	Non-Traded	A/C to NPA
3	ATML/SUK/150408	ARZOO TEXTILE MILLS LTD-SUKUK (15-04-08)	Non-Traded	A/C to NPA
4	ANL/TFC/200905	AZGARD NINE LTD- TFC (20-09-05)	Non-Traded	A/C to NPA
5	ANL/TFC/041207	AZGARD NINE LTD- TFC (04-12-07) PP	Non-Traded	A/C to NPA
6	BNL/TFC/301108	BUNNY'S LTD. - TFC (30-11-08)	Non-Traded	A/C to NPA
7	DCL/TFC/	DEWAN CEMENT LTD	Non-Traded	A/C to NPA
8	EHL/SUK/311207	EDEN HOUSING LTD.- SUKUK (31-12-07)	Non-Traded	A/C to NPA
9	EHL/SUK/310308	EDEN HOUSING LTD.- SUKUK (31-03-08)	Non-Traded	A/C to NPA
10	GCL/TFC/180108	GHARIBWAL CEMENT-TFC (18-01-08)	Non-Traded	A/C to NPA
11	MLFC/SUK/031207	MAPLE LEAF SUKUK-(03-12-07)	Traded	A/C to NPA
12	NAEL/TFC/150507	NEW ALLIED ELECTRONIC (15-05-07)	Non-Traded	A/C to NPA
13	NAEL/SUK/270707	NEW ALLIED ELECTRONIC - SUKUK (27-07-07)	Non-Traded	A/C to NPA
14	NAEIL/SUK/031207	NEW ALLIED ELECTRONIC - SUKUK (03-12-07)	Non-Traded	A/C to NPA
15	PHO/TFC/311208	PAK HY-OILS LTD-TFC (31-12-08)	Non-Traded	A/C to NPA
16	SLCL/TFC/280306	SECURITY LEASING CORPORATION LTD-PPTFC (28-03-06)	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 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:

July 7, 2010 (Prices will change on daily basis)
 June 28, 2010 to Jul 9, 2010.

(Page updated on July 7, 2010 at 11:25 A.M.)