

Valuation of Debt Securities by MUFAP

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

Rates of Debt Securities as of August 19, 2011

VALUATION OF RATED INVESTMENT GRADE DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
GOVERNMENT GUARANTEED / AAA				
1	KSEW/SUK/021107	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (02-11-07)	Non-Traded	99.7695
2	KSEW/SUK/040208	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (04-02-08)	Non-Traded	99.6120
3	NIPC/SUK/110807	NATIONAL INDUSTRIAL PARK DEVEL. & MANAGEMENT Co. SUKUK (11-08-07)	Non-Traded	100.4133
4	SCB/TFC/010206	SCB (PAK) LTD-TFC (01-02-06)	Non-Traded	101.5073
5	WAPDA/SUK/050106	WAPDA-SUKUK (05-01-06)	Non-Traded	99.9093
6	WAPDA/SUK/130707	WAPDA-SUKUK (13-07-07)	Non-Traded	95.0127
RATED AA+				
7	OLPL/TFC/250507	ORIX LEASING PAKISTAN LTD-TFC (25-05-07)**	Non-Traded	96.2500
8	OLPL/TFC/150108	ORIX LEASING PAKISTAN LTD-TFC (15-01-08)	Non-Traded	100.7229
RATED AA				
9	BAHL/TFC/150704	BANK AL-HABIB LTD-TFC (15-07-04) 10% cap**	Non-Traded	90.7795
10	BAHL/TFC/070207	BANK AL-HABIB LTD-TFC (07-02-07)	Non-Traded	101.0339
11	BAHL/TFC/150609	BANK AL-HABIB LTD-TFC (15-06-09)	Non-Traded	101.8552
12	BAHL/TFC/300611	BANK AL-HABIB LTD-TFC (30-06-11)	Traded	101.2782
13	ENGRO/TFC/010211	ENGRO CORPORATION LTD-TFC (01-02-11)	Traded	99.2352
14	ENGRO/TFC/301107	ENGRO FERTILIZER LTD-TFC (30-11-07)	Non-Traded	93.7094
15	ENGRO/TFC(I)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-I)**	Non-Traded	94.0000
16	ENGRO/TFC(II)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-II)	Non-Traded	99.6608
17	ENGRO/TFC/171209	ENGRO FERTILIZER LTD-TFC (17-12-09)**	Non-Traded	101.5516
18	JSCL/TFC/211106	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (21-11-06)	Non-Traded	100.7742
19	JSCL/TFC/040707	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (04-07-07)	Non-Traded	100.4868
20	OLPL/SUK/300607	ORIX LEASING PAKISTAN LTD-SUKUK (30-06-07)	Non-Traded	100.1708
21	PAFL/TFC/280208	PAK ARAB FERTILIZERS LTD-TFC (28-02-08)	Non-Traded	100.0500
22	PAFL/TFC/161209	PAK ARAB FERTILIZERS LTD-TFC (16-12-09)	Non-Traded	101.6044
23	PLHC/TFC/070211	PAK LIBYA HOLDING COMPANY (PVT) LTD-TFC (07-02-11)	Non-Traded	100.1560
24	SSGC/SUK/311207	SUI SOUTHERN GAS COMPANY - SUKUK (31-12-07) - I	Non-Traded	99.2951
25	UBL/TFC/100804	UNITED BANK LTD-TFC (10-08-04)**	Non-Traded	94.7500
26	UBL/TFC/150305	UNITED BANK LTD-TFC (15-03-05)**	Non-Traded	91.0000
27	UBL/TFC/080906	UNITED BANK LTD-TFC (08-09-06)	Traded	100.0556
28	UBL/TFC/140208	UNITED BANK LTD-TFC (14-02-08)	Traded	98.4377
RATED AA-				
29	ABL/TFC/061206	ALLIED BANK LTD-TFC (06-12-06)	Non-Traded	101.3105
30	ABL/TFC/280809	ALLIED BANK LTD-TFC (28-08-09)**	Non-Traded	98.2500
31	AKBL/TFC/040205	ASKARI BANK LTD-TFC (04-02-05)**	Non-Traded	100.1908
32	AKBL/TFC/311005	ASKARI BANK LTD-TFC (31-10-05)	Non-Traded	100.4084
33	AKBL/TFC/181109	ASKARI BANK LTD-TFC (18-11-09)**	Non-Traded	103.4333
34	BAFL/TFC/231104	BANK ALFALAH LTD-TFC (23-11-04)	Non-Traded	100.4139
35	BAFL/TFC/251105	BANK ALFALAH LTD-TFC (25-11-05)	Non-Traded	100.3729
36	BAFL/TFC/021209-FX	BANK ALFALAH LTD-TFC (02-12-09) - Fixed	Traded	98.3050
37	BAFL/TFC/021209-FT	BANK ALFALAH LTD-TFC (02-12-09) - Floating***	Non-Traded	101.4004
38	ENGRO/SUK/060907	ENGRO FERTILIZER LTD-SUKUK (06-09-07)***	Non-Traded	100.0000
39	FABL/TFC/121107	FAYSAL BANK LTD (12-11-2007)	Non-Traded	100.2036
40	RBS/TFC/100205	FAYSAL BANK LTD -TFC (10-02-05) (FORMERLY: RBS - TFC (10-02-05))	Non-Traded	100.5014

RATED A+

41	AASML/TFC/211107	AL ABBAS SUGAR MILLS LTD-TFC (21-11-07)	Non-Traded	99.2012
42	CPBM/SUK/250907	CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07)	Non-Traded	98.1103
43	FRSCL(A)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "A"	Non-Traded	99.4590
44	FRSCL(B)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "B"	Non-Traded	99.4590
45	JDWS/TFC/230608	JDW SUGAR MILLS LTD. TFC (23-06-08)	Non-Traded	98.3760
45	KASBS/TFC/270607	KASB SECURITIES LTD- TFC (27-06-07)	Non-Traded	99.9074
46	NIB/TFC/050308	NIB BANK LTD-TFC (05-03-08)	Traded	96.2833
47	PMCL/TFC/310506	PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-06)	Non-Traded	100.3868
48	PMCL/TFC/281008	PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08)	Traded	95.3157
49	SCIL/SUK/031206	SITARA CHEMICALS LTD - SUKUK - II (03-12-06)	Non-Traded	99.6082
50	SCIL/SUK/020108	SITARA CHEMICALS LTD - SUKUK - III (02-01-08)	Non-Traded	99.1160
51	SNBL/TFC/050505	SONERI BANK LTD-TFC (05-05-05)	Non-Traded	99.4451

RATED A

52	EBL/SUK/080908	EDEN BUILDERS LTD.- SUKUK (08-09-08)	Non-Traded	98.3201
53	EIBL/TFC/150307	ESCORTS INVESTMENT BANK LTD-TFC (15-03-07)**	Non-Traded	88.0000
54	HBFC/SUK/080508	HOUSE BUILDING FINANCE CORPORATION LTD - SUKUK (08-05-08)	Non-Traded	96.5815
55	JDWS/SUK/190608	JDW SUGAR MILLS LTD. SUKUK (19-06-08)	Non-Traded	96.8462
56	OPTI/TFC/101007	OPTIMUS LTD - TFC (10-10-07)	Non-Traded	82.0000
57	PEL/SUK/280907	PEL-SUKUK (28-09-07)	Non-Traded	95.9200
58	PEL/SUK/310308	PEL-SUKUK (31-03-08)	Non-Traded	95.0210
59	TRAKKER/TFC/150907	TRAKKER (15-09-07) - PPTFC	Non-Traded	99.4622
60	WTL/TFC/281106	WORLDCALL TELECOM LTD.TFC (28-11-06)	Non-Traded	99.3141
61	WTL/TFC/071008	WORLDCALL TELECOM LTD-TFC (07-10-08)**	Non-Traded	91.4500

RATED A-

62	AVH/TFC/300409	AVARI HOTELS-TFC (30-04-09)	Non-Traded	97.8242
56	SSML/SUK/270907	SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07)	Non-Traded	98.6045

RATED BBB+

57	QTML/SUK/260908	QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08)	Non-Traded	90.5627
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RATED BBB

58	TRIBL/TFC/040708	TRUST INVESTMENT BANK LTD-TFC (04-07-08)	Non-Traded	93.9589
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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	AZLC/TFC/050907	ALZAMIN LEASING CORPORATION LTD-TFC (05-09-07)	Non-Traded	75.0000
2	BRRGM/TFC/070708	BRR GUARDIAN MODARABA (07-07-08)	Non-Traded	75.0000
3*	MLFC/SUK/031207	MAPLE LEAF SUKUK-(03-12-07)	Non-Traded	62.7145
4*	MLFC/SUK/310310	MAPLE LEAF SUKUK-(31-03-10)	Non-Traded	70.4059
5*	PACE/TFC/150208	PACE (PAKISTAN) LTD-TFC (15-02-08)	Non-Traded	67.2511
6*	SPLC/TFC/130308	SAUDI PAK LEASING COMPANY LTD-TFC (13-03-08)	Non-Traded	66.0247

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	100.1500

VALUATION OF NON-RATED DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
1	JCL/TFC/101106	JAVEDAN CEMENT LTD-TFC (10-11-06)	Non-Traded	75.0000
2*	KCCL/SUK/131207	KOHAT CEMENT-SUKKUK (20-12-07)	Non-Traded	66.8024
3*	SLCL/TFC/280306	SECURITY LEASING CORPORATION LTD-PPTFC (28-03-06)	Non-Traded	70.3280

4*	SLCL/SUK/010607	SECURITY LEASING CORPORATION LTD-SUKKUK (01-06-07) - I	Non-Traded	70.6825
5*	SLCL/SUK/190907	SECURITY LEASING CORPORATION LTD-SUKKUK (19-09-07) - II	Non-Traded	70.6825

VALUATION OF NON-PERFORMING DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
1	PAFL/TFC/291107	AGRITECH LTD-TFC (29-11-07)	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	AAHL/TFC/230806	AL ABBAS HOLDINGS (PVT) LTD-TFC (23-08-06)	Non-Traded	A/C to NPA
6	AZLM/TFC/120508	AL-ZAMIN LEASING MODARABA LTD-TFC (12-05-08)	Non-Traded	A/C to NPA
7	AML/SUK/210108	AMTEX LTD.-SUKKUK (21-01-08)	Non-Traded	A/C to NPA
8	ATML/SUK/150408	ARZOO TEXTILE MILLS LTD-SUKKUK (15-04-08)	Non-Traded	A/C to NPA
9	ANL/TFC/200905	AZGARD NINE LTD- TFC (20-09-05)	Non-Traded	A/C to NPA
10	ANL/TFC/041207	AZGARD NINE LTD- TFC (04-12-07) PP	Non-Traded	A/C to NPA
11	BNL/TFC/301108	BUNNY'S LTD. - TFC (30-11-08)	Non-Traded	A/C to NPA
12	DCL/TFC/	DEWAN CEMENT LTD	Non-Traded	A/C to NPA
13	EHL/SUK/311207	EDEN HOUSING LTD.- SUKUK (31-12-07)	Non-Traded	A/C to NPA
14	EHL/SUK/310308	EDEN HOUSING LTD.- SUKUK (31-03-08)	Non-Traded	A/C to NPA
15	FDIBL/TFC/110907	FIRST DAWOOD INVESTMENT BANK LTD. TFC (11-09-07)	Non-Traded	A/C to NPA
16	GHL/TFC/230806	GHANI HOLDING (PVT) LTD-TFC (23-08-06)	Non-Traded	A/C to NPA
17	GCL/TFC/180108	GHARIBWAL CEMENT-TFC (18-01-08)	Non-Traded	A/C to NPA
18	NAEL/TFC/150507	NEW ALLIED ELECTRONIC (15-05-07)	Non-Traded	A/C to NPA
19	NAEL/SUK/270707	NEW ALLIED ELECTRONIC - SUKUK (27-07-07)	Non-Traded	A/C to NPA
20	NAEIL/SUK/031207	NEW ALLIED ELECTRONIC - SUKUK (03-12-07)	Non-Traded	A/C to NPA
21	PHO/TFC/311208	PAK HY-OILS LTD-TFC (31-12-08)	Non-Traded	A/C to NPA
22	SGML/TFC/220908	SHAKARGANJ MILLS LTD-TFC (22-09-08)	Non-Traded	A/C to NPA
23	SEL/SUK/160707	SITARA ENERGY LTD-SUKKUK (16-07-07)	Non-Traded	A/C to NPA
24	SPL/SUK/190808	SITARA PEROXIDE LTD-SUK (19-08-08)	Non-Traded	A/C to NPA
25	TELE/TFC/270505	TELECARD LTD-TFC (27-05-05)	Non-Traded	A/C to NPA
26	TSH/SUK/260608	THREE STAR HOSIERY SUKUK (25-06-08)	Non-Traded	A/C to NPA
27	VDL/TFC/301108	VISION DEVELOPERS (PVT) LTD (30-11-08)	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.

** In implementation of the Board's decision taken in the 9th Meeting 2010 - 2011. valuation of debt securities moving from traded to non-traded category to be capped at last traded price.

*** In line of special circumstances as underline by MUFAP in emails to member dated 8th March, 2011.

**** Yield calculated as per the Board recommended format. Approved on 26th July BOD.

Applicability for Traded Securities (Bold Highlighted):
Applicability for Non-Traded Securities:

Aug 19, 2011 (Prices will change on daily basis)
 Aug 8, 2011 to Aug 20, 2011.

(Page updated Aug 19, 2011 at 11:50 A.M.)