

Valuation of Debt Securities by MUFAP

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

Rates of Debt Securities as of June 11, 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	100.2649
2	KSEW/SUK/040208	KARACHI SHIPYARD & ENGINEERING WORKS LTD-SUKUK (04-02-08)	Non-Traded	100.3472
3	NIPC/SUK/110807	NATIONAL INDUSTRIAL PARK DEVEL. & MANAGEMENT Co. SUKUK (11-08-07)	Non-Traded	101.2486
4	SCB/TFC/010206	SCB (PAK) LTD-TFC (01-02-06)	Non-Traded	101.7969
5	WAPDA/SUK/050106	WAPDA-SUKUK (05-01-06)	Non-Traded	100.1374
6	WAPDA/SUK/130707	WAPDA-SUKUK (13-07-07)	Non-Traded	95.9577
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	100.7674
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	103.9733
11	BAHL/TFC/150609	BANK AL-HABIB LTD-TFC (15-06-09)	Non-Traded	100.7005
12	ENGROC/TFC/010211	ENGRO CORPORATION LTD-TFC (01-02-11)	Traded	98.8377
13	ENGRO/TFC/301107	ENGRO FERTILIZER LTD-TFC (30-11-07) **	Non-Traded	98.1786
14	ENGRO/TFC(I)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-I) **	Non-Traded	92.9955
15	ENGRO/TFC(II)/180308	ENGRO FERTILIZER LTD-TFC (18-03-08) (PRP-II)	Non-Traded	100.8555
16	ENGRO/TFC/171209	ENGRO FERTILIZER LTD-TFC (17-12-09)**	Non-Traded	101.5516
17	JSCL/TFC/211106	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (21-11-06)	Non-Traded	101.2549
18	JSCL/TFC/040707	JAHANGIR SIDDIQUI & COMPANY LTD-TFC (04-07-07)	Non-Traded	101.4882
19	OLPL/SUK/300607	ORIX LEASING PAKISTAN LTD-SUKUK (30-06-07)	Non-Traded	100.4045
20	PAFL/TFC/280208	PAK ARAB FERTILIZERS LTD-TFC (28-02-08)	Non-Traded	100.8222
21	PAFL/TFC/161209	PAK ARAB FERTILIZERS LTD-TFC (16-12-09)	Non-Traded	102.4456
22	SSGC/SUK/311207	SUI SOUTHERN GAS COMPANY - SUKUK (31-12-07) - I	Non-Traded	99.7744
23	UBL/TFC/100804	UNITED BANK LTD-TFC (10-08-04)**	Non-Traded	94.7500
24	UBL/TFC/150305	UNITED BANK LTD-TFC (15-03-05)**	Non-Traded	91.0000
25	UBL/TFC/080906	UNITED BANK LTD-TFC (08-09-06)**	Non-Traded	101.2452
26	UBL/TFC/140208	UNITED BANK LTD-TFC (14-02-08)	Traded	98.8357
RATED AA-				
27	ABL/TFC/061206	ALLIED BANK LTD-TFC (06-12-06)	Non-Traded	101.9346
28	ABL/TFC/280809	ALLIED BANK LTD-TFC (28-08-09)	Traded	98.2500
29	AKBL/TFC/040205	ASKARI BANK LTD-TFC (04-02-05)	Traded	100.3000
30	AKBL/TFC/311005	ASKARI BANK LTD-TFC (31-10-05)	Non-Traded	100.9607
31	AKBL/TFC/181109	ASKARI BANK LTD-TFC (18-11-09)**	Non-Traded	103.4333
32	BAFL/TFC/231104	BANK ALFALAH LTD-TFC (23-11-04)	Non-Traded	100.6232
33	BAFL/TFC/251105	BANK ALFALAH LTD-TFC (25-11-05)	Non-Traded	100.7757
34	BAFL/TFC/021209-FX	BANK ALFALAH LTD-TFC (02-12-09) - Fixed	Traded	98.1950
35	BAFL/TFC/021209-FT	BANK ALFALAH LTD-TFC (02-12-09) - Floating***	Non-Traded	101.4004
36	ENGRO/SUK/060907	ENGRO FERTILIZER LTD-SUKUK (06-09-07)***	Non-Traded	100.0000
37	FABL/TFC/121107	FAYSAL BANK LTD (12-11-2007)	Non-Traded	100.7561
38	RBS/TFC/100205	FAYSAL BANK LTD -TFC (10-02-05) (FORMERLY: RBS - TFC (10-02-05))	Non-Traded	100.9947
RATED A+				
39	AASML/TFC/211107	AL ABBAS SUGAR MILLS LTD-TFC (21-11-07)	Non-Traded	96.7984

40	CPBM/SUK/250907	CENTURY PAPER & BOARD MILLS LTD- SUKUK (25-09-07)***	Non-Traded	96.2500
41	FRSCL(A)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "A"	Non-Traded	97.3762
42	FRSCL(B)/TFC/170107	FINANCIAL REC'BLES SEC'ZATION CO. LTD-TFC CLASS "B"	Non-Traded	97.3762
43	IGIBL/TFC/110706	IGI INV. BANK LTD-TFC (FIRST INT'I INV. BANK LTD. - TFC) (11-07-06)	Non-Traded	99.9640
44	KASBS/TFC/270607	KASB SECURITIES LTD- TFC (27-06-07)	Non-Traded	98.8693
45	NIB/TFC/050308	NIB BANK LTD-TFC (05-03-08)	Traded	96.5000
46	PMCL/TFC/310506	PAKISTAN MOBILE COMMUNICATION LTD-TFC (31-05-06)	Non-Traded	98.7149
47	PMCL/TFC/281008	PAKISTAN MOBILE COMMUNICATION LTD-TFC (28-10-08)	Traded	94.1581
49	PEL/SUK/280907	PEL-SUKUK (28-09-07)	Non-Traded	98.5093
48	PEL/SUK/310308	PEL-SUKUK (31-03-08)	Non-Traded	93.8903
49	SCIL/SUK/031206	SITARA CHEMICALS LTD - SUKUK - II (03-12-06)	Non-Traded	99.3987
50	SCIL/SUK/020108	SITARA CHEMICALS LTD - SUKUK - III (02-01-08)	Non-Traded	97.6792
51	SNBL/TFC/050505	SONERI BANK LTD-TFC (05-05-05)	Non-Traded	100.1000

RATED A

52	EBL/SUK/080908	EDEN BUILDERS LTD.- SUKUK (08-09-08)	Non-Traded	96.4745
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	94.0779
55	JDWS/TFC/230608	JDW SUGAR MILLS LTD. TFC (23-06-08)	Non-Traded	94.7079
56	OPTI/TFC/101007	OPTIMUS LTD - TFC (10-10-07)	Non-Traded	97.7627
57	TRAKKER/TFC/150907	TRAKKER (15-09-07) - PPTFC	Non-Traded	98.5350
58	WTL/TFC/281106	WORLDCALL TELECOM LTD.TFC (28-11-06)	Non-Traded	98.8976
59	WTL/TFC/071008	WORLDCALL TELECOM LTD-TFC (07-10-08)**	Non-Traded	91.4500

RATED A-

60	AVH/TFC/300409	AVARI HOTELS-TFC (30-04-09)	Non-Traded	95.2094
61	JDWS/SUK/190608	JDW SUGAR MILLS LTD. SUKUK (19-06-08)	Non-Traded	93.5191
62	SSML/SUK/270907	SHAHMURAD SUGAR MILLS LTD-SUKUK (27-09-07)	Non-Traded	97.2450

RATED BBB+

63	QTML/SUK/260908	QUETTA TEXTILE MILLS LTD-SUKUK (26-09-08)	Non-Traded	88.6385
64	SMEL/TFC/160708	SME LEASING LTD-TFC (16-07-08)	Non-Traded	99.6986

RATED BBB

65	TRIBL/TFC/040708	TRUST INVESTMENT BANK LTD-TFC (04-07-08)	Non-Traded	94.2034
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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	GLL/TFC/040708	GRAYS LEASING LTD. - TFC (04-07-08)	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	TELE/TFC/270505	TELECARD LTD-TFC (27-05-05)	Non-Traded	75.0000
7*	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	100.4236
2	SEL/SUK/160707	SITARA ENERGY LTD-SUKUK (16-07-07)	Non-Traded	98.8200

VALUATION OF NON-RATED DEBT SECURITIES

S.No.	Code	TFCs and Sukuks	Traded / Non-Traded	Price
1	BNL/TFC/301108	BUNNY'S LTD. - TFC (30-11-08)	Non-Traded	75.0000

2	CTM/TFC/170604	CRESCENT TEXTILE MILLS LTD-TFC (17-06-04)	Non-Traded	75.0000
3	JCL/TFC/101106	JAVEDAN CEMENT LTD-TFC (10-11-06)	Non-Traded	75.0000
4*	KCCL/SUK/131207	KOHAT CEMENT-SUKKUK (20-12-07)	Non-Traded	66.8024
5*	SLCL/TFC/280306	SECURITY LEASING CORPORATION LTD-PPTFC (28-03-06)	Non-Traded	70.3280
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/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	BRRGM/TFC/070708	BRR GUARDIAN MODARABA (07-07-08)	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	SLCL/SUK/010607	SECURITY LEASING CORPORATION LTD-SUKKUK (01-06-07) - I	Non-Traded	A/C to NPA
23	SLCL/SUK/190907	SECURITY LEASING CORPORATION LTD-SUKKUK (19-09-07) - II	Non-Traded	A/C to NPA
24	SGML/TFC/220908	SHAKARGANJ MILLS LTD-TFC (22-09-08)	Non-Traded	A/C to NPA
25	SPL/SUK/190808	SITARA PEROXIDE LTD-SUK (19-08-08)	Non-Traded	A/C to NPA
26	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.

** 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.

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

Jun 11, 2011 (Prices will change on daily basis)
 May 30, 2011 to Jun 11, 2011.

(Page updated Jun 10, 2011 at 6:35 P.M.)