



# LSE NEWSLETTER

July 2009

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LSE OVERVIEW			
VOLUME	VALUE	TRADES	LSE-25 INDEX
June	June	June	On 30 <sup>th</sup> June
232,296,400	9,897,192,136	188,715	2130.68
May	May	May	On 29 <sup>th</sup> May
293,788,600 ↓	12,422,382,326 ↓	219,867 ↓	2,160.00 ↓
Net Change	Net Change	Net Change	Net Change
(61,492,200)	(2,525,190,190)	(31,152)	(29.32)
Down by 14.12%	Down by 20.32%	Down by 14.17%	Down by 1.36%

BULLS & BEARS			
PLUS		MINUS	
PRL	+18.95	MARI	-23.05
NRL	+18.32	GLAXO	-20.04
PPL	+10.48	INDU	-18.88
PSO	+3.45	EFUG	-16.93
DGKC	+2.93	FFC	-15.45



*When will the market bottom? Frankly, when investors stop asking the question. Richard Bernstein*

## CORPORATE AND FINANCIAL NEWS

- PRIVATE sector credit growth declines to a six year low of three per cent by the end of April 9 due to low demand for working capital ahead of slow economic activities and high interest rate, says Third Quarterly Report of State Bank.
- WEAKNESS in domestic demand, power shortages and deterioration in law and order situation have shrunk the large scale manufacturing growth, says State Bank of Pakistan's Third Quarterly Report.
- DOW Jones Indexes, a leading global index provider, and the Federation of Euro-Asian Stock Exchanges plan to launch the Dow Jones FEAS Indexes, which will include the Karachi Stock Exchange.
- THE State Bank of Pakistan indicates that the impending economic slowdown and domestic securities issue may dampen the growth of the banking system in coming months.
- THE Federal Board of Revenue collected a revenue of Rs989 billion in July-May (2008-09), registering a growth of 15.5 per cent over the corresponding period of the last fiscal year.
- MONETARY expansion jumps up by almost four per cent in a month as the government gears up borrowings from all possible resources which push its budgetary support borrowing even higher than in the first 11 months of the current fiscal year.
- BANKS post a massive decline of 23 per cent in profitability during the first quarter of the calendar year 2009 due to slow credit off-take amid poor economic activities.
- The total external debt liability of the country increases to \$50.1 billion by the end of March 2009, compared to \$46.3 billion in end-June 2008, an increase of 8.2 per cent, reveals the Economic Survey of 2008-2009.
- The economy of the country, hit hard by global recession as well as the domestic security crises, shows an abysmal growth of two per cent during the financial year 2008-2009 as against 4.1 per cent last year, missing most targets.
- The food price index has been at its highest points in decades, averaging 26.9 per cent for July-April 2008-2009, and the trend is likely to persist for a year, according to economic Survey.
- A majority of members of the American Business Council of Pakistan have rated the present business climate of the country as 'poor'.
- The Government pocketing more than Rs2 billion a day through the National Savings Scheme. It is, however, said to be creating liquidity drought for banks affecting their ability to lend for investment.
- The country's trade deficit narrows by 19.03 per cent in 11 months of the current fiscal year on the back of substantial decrease in imports of luxury goods and falling international oil prices.
- Balochistan chief minister Nawab Aslam Raisani suggests construction of another deep sea port and shipbuilding yard at the Makran.
- Karachi Ship yard and Engineering Works is installing a state-of-the-art "Ship lift and transfer System" at its sea water front at a cost of RS3 billion.
- Cement export register a growth of 50 per cent to reach an all-time high of 10 million ton during first 11 months of the current fiscal year 2008-2009 on account of rising international demand, industry sources say.
- FERTILIZERS firms have unilaterally increased the booking price of urea by Rs100 per bag. Dealers say local manufacturers are vending a bag of DAP at Rs1,970 whereas commercial importers are charging Rs1,600.
- THE Ministry of Finance agrees to make 125 amendments to the Finance Bill, including a possible return to two per cent withholding tax on industrial importers.
- PRIME Minister Yousuf Raza Gilani has announced withdrawal of carbon tax on compressed natural gas (CNG) and asked the finance ministry to make transparent the mechanism of its collection on petroleum products.
- STATE Bank of Pakistan slashes yields on treasury bills up to 100 basis points, signalling a major interest rate cut is on the cards in new monetary policy.
- THE Federal Board of Revenue loses Rs42.7 billion due to exemptions granted to the industry during the first nine months of the outgoing fiscal year against Rs28.1 billion in the corresponding period last year.
- THE Punjab government presents an ambitious but risk-prone budget for 2009-10 with a total outlay of Rs489.873 billion, including non-development expenditure of Rs314.873 billion and a development programme of Rs175 billion.
- THE Economic Coordination Committee of the Cabinet has decided to go for hedging of oil in view of the rising international crude oil prices.
- PAKISTAN State Oil (PSO) has requested the government to immediately release Rs50 billion to enable it to continue supplying fuel.
- HABIB Bank Limited has decided not to participate in the bidding for Royal Bank of Scotland (RBS) Pakistan Limited, and has withdrawn its interest from the acquisition.
- FINANCE Adviser Shaukat Tarin informs a post-budget press conference that foreseeing a possible delay in flow of funds from external sources the government has asked the IMF for \$4.5 billion for financing a yawning resource gap of 4.9 per cent in 2009-10.
- THE federal government announces Rs2.482 trillion Budget 2009-10, which is 23.5 per cent higher than the budgetary estimates of 200809.
- THE government has replaced the petroleum development levy with 'carbon surcharge' and its collection has been targeted at Rs122 billion in 2009-10.
- THE State Bank emerges as one of the biggest sources of revenue for the government as revenue generated by it exceeds collection made by Customs and Excise.
- FOREX reserves rise by \$127 million to \$11.77 billion from \$11.64 billion, announces the State Bank of Pakistan.
- THE National Assembly passes the Finance Bill (federal budget) for 2009-10 with a number of amendments.
- SECURITIES and Exchange Commission of Pakistan (SECP) amends the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008.
- VISION Holdings Middle East Limited (VHME), incorporated and registered in the British Virgin Islands, has bought 49.1 million shares in the Pioneer Cement.
- ASKARI Bank announces its intention to acquire Mybank once it gets permission for due diligence from the State Bank of Pakistan.
- THE government is establishing a 'Power Holding Company Limited (PHCL)', intended to resolve the Rs216 billion circular debt of distribution companies (Discos) and generation companies (Gencos).



## LSE-25 INDEX OVERVIEW

Symbol	Price (Rs.) 30 <sup>th</sup> June	Outstanding Shares 30 <sup>th</sup> June	Market Capitalization (Rs.) 30 <sup>th</sup> June	Net Assets Value (Rs.)* FY2008	Book Value (Rs.) FY2008	EPS FY2008	P/E Ratio	Turnover June 09	Traded Value June 09	Payouts	
										2009	2008
AHBL	6.99	500,000,000	3,495,000,000	5,820,120,000	11.64	(0.38)	-	1,634,500	11,398,760	-	11.11% B (I)
AHSL	27.65	375,000,000	10,368,750,000	24,296,111,535	80.99	27.66	1.00	27,497,700	776,966,063	-	1:10SD 15% 25%B
AKBL	15.29	507,346,537	7,757,328,551	12,971,363,000	31.96	0.95	16.09	1,257,800	20,303,902	-	25% B
ATRL	124.80	85,293,000	10,644,566,400	11,622,330,000	163.52	86.49	1.44	6,305,100	784,641,398	-	80% 20%B
BAFL	10.57	1,349,156,250	14,260,581,563	17,044,739,000	21.32	1.63	6.48	12,790,600	141,240,617	-	50%R 12.5%B
BOP	10.99	528,797,400	5,811,483,426	3,743,125,000	7.08	(19.02)	(0.58)	18,397,300	208,651,467	-	Nil
BOSI	6.93	392,104,396	2,717,283,464	5,100,282,000	13.01	0.04	173.25	2,402,500	17,235,840	-	Nil
DGKC	29.62	304,249,388	9,011,866,884	30,080,257,000	118.64	(0.21)	-	30,908,600	858,817,115	20%R	Nil
DSFL	1.45	366,321,138	531,165,650	2,895,946,000	7.91	(12.87)	-	460,500	716,695	-	Nil
ENGRO	128.51	297,942,564	38,288,598,874	23,084,068,000	108.47	20.50	6.27	2,877,700	379,648,384	40%R	60% 10%R
FCCL	6.61	693,289,500	4,582,643,595	8,796,989,000	12.69	0.77	8.58	2,896,500	19,429,620	-	Nil
FFBL	17.68	934,110,000	16,515,064,800	10,486,371,000	11.23	3.10	5.70	2,258,500	39,337,780	-	28.5%
JOVC	13.51	50,820,000	686,578,200	1,082,126,198	23.42	(18.79)	-	1,253,800	17,990,986	-	10% B
LPCL	2.70	1,312,644,488	3,544,140,118	11,034,403,602	8.41	(1.01)	-	1,031,500	2,830,500	-	Nil
LUCK	58.48	323,375,000	18,910,970,000	18,655,423,000	57.69	9.84	5.94	11,201,800	647,857,790	-	Nil
MCB	155.18	691,104,527	107,245,600,500	58,436,054,000	93.01	24.47	6.34	9,455,900	1,389,423,963	25%(I)	115% 10% B
MLCF	4.26	372,263,356	1,585,841,897	7,819,415,020	21.01	(1.96)	-	4,256,000	18,760,365	-	Nil
NBP	67.05	1,076,370,120	72,170,616,546	102,459,218,000	114.23	17.23	3.89	16,435,200	1,061,386,821	-	65% 20% B
NIB	4.76	4,043,727,076	19,248,140,882	39,698,508,000	13.96	(2.63)	-	6,620,500	33,682,365	-	42.198%R
NML	37.82	242,482,655	9,170,693,993	25,147,180,000	157.38	38.42	0.98	3,534,300	135,838,445	-	25% 50%R
OGDC	78.56	4,300,928,400	337,880,935,104	109,371,425,000	25.43	11.54	6.81	9,338,100	708,737,501	57.5%(III)	95%
PASL	5.30	77,457,579	410,525,169	522,749,114	6.75	0.55	9.64	2,191,000	12,804,680	-	20% 27.50%B
POL	145.85	236,545,920	34,500,222,432	25,369,916,000	128.70	43.71	3.34	2,380,700	357,329,617	80%(I)	160% 20% B
PPL	189.38	829,846,065	157,156,247,790	43,654,126,140	57.87	26.12	7.25	1,590,300	294,508,745	100%(II)	155% 10% B
PPTA	2.90	1,514,207,208	4,391,200,903	4,153,127,000	2.74	(1.16)	-	4,835,000	15,415,885	-	Nil
<b>Total</b>			<b>890,886,046,740</b>					<b>183,811,400</b>	<b>7,954,955,304</b>		

Book Value= Equity/No. of Shares Outstanding

P/E Ratio = Price of Share/EPS

\* Net Assets = Total Assets – Total Liabilities

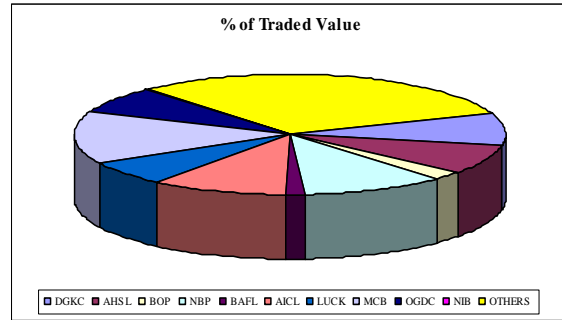
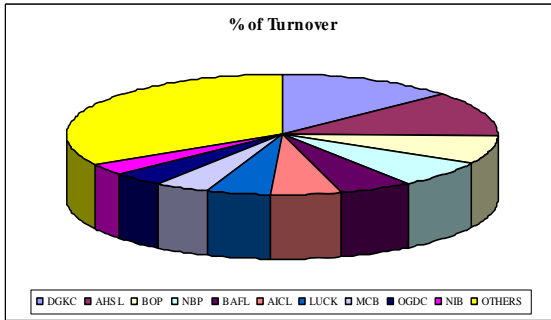
As per the usual practice, the LSE-25 Index was revised on 1<sup>st</sup> January 2009 for the next six months. The index is based on the top 25 companies traded (volume wise) in the last one year.



## TOP TRADED COMPANIES AT LSE

Highest Turnover (Regular Market) (for the period 1<sup>st</sup> June to 30<sup>th</sup> June, 2009)

Sr.#	Company Name	Symbol	Turnover	% of Turnover	Traded Value	% of Traded Value
1	D. G. KHAN CEMENT COMPANY LIMITED	DGKC	30,908,600	13.31%	858,817,115	8.68%
2	ARIF HABIB SECURITIES LIMITED	AHSL	27,497,700	11.84%	776,966,063	7.85%
3	THE BANK OF PUNJAB	BOP	18,397,300	7.92%	208,651,467	2.11%
4	NATIONAL BANK OF PAKISTAN	NBP	16,435,200	7.08%	1,061,386,821	10.72%
5	BANK ALFALAH LIMITED	BAFL	12,790,600	5.51%	141,240,617	1.43%
6	ADAMJEE INSURANCE COMPANY LIMITED	AICL	12,045,400	5.19%	1,025,656,534	10.36%
7	LUCKY CEMENT LIMITED	LUCK	11,201,800	4.82%	647,857,790	6.55%
8	MCB BANK LIMITED	MCB	9,455,900	4.07%	1,389,423,963	14.04%
9	OIL & GAS DEVELOPEMENT COMPANY	OGDC	9,338,100	4.02%	708,737,501	7.16%
10	NIB BANK LIMITED	NIB	6,620,500	2.85%	33,682,365	0.34%
11	ALL OTHER TRADED COMPANIES	OTHERS	77,605,300	33.41%	3,044,771,900	30.76%
<b>TOTAL</b>			<b>232,296,400</b>	<b>100.00%</b>	<b>9,897,192,136</b>	<b>100.00%</b>



## LSE & KSE COMPARISON

### MONTHLY OVERVIEW

	Lahore Stock Exchange			Karachi Stock Exchange		
	LSE-25 Index	Trading Volume	Traded Value	KSE-100 Index	Trading Volume	Traded Value
<b>Closing June 2009</b>	2,130.68	232,296,400	9,897,192,136	7,162.18	2,693,114,000	110,007,447,168
<b>Closing May 2009</b>	2,160.00	293,788,600	12,422,382,326	7,276.61	2,571,655,000	97,808,381,067
<b>Change</b>	<b>(29.32)</b>	<b>(61,492,200)</b>	<b>(2,525,190,190)</b>	<b>(114.43)</b>	<b>121,459,000</b>	<b>12,199,066,101</b>
<b>%age Change</b>	<b>-1.36%</b>	<b>-20.93%</b>	<b>-20.33%</b>	<b>-1.57%</b>	<b>4.72%</b>	<b>12.47%</b>

### YEARLY OVERVIEW

	Lahore Stock Exchange			Karachi Stock Exchange		
	LSE-25 Index	Trading Volume	Traded Value	KSE-100 Index	Trading Volume	Traded Value
<b>Closing June 2009</b>	2,130.68	2,713,324,50	101,886,096,127	7,162.18	28,175,052,000	1,033,715,487,186
<b>Closing June 2008</b>	3,867.98	6,455,642,60	626,367,125,174	12,289.03	63,316,115,000	6,368,000,690,563
<b>Change</b>	<b>(1,737.30)</b>	<b>(3,742,318,10)</b>	<b>(524,481,029,047)</b>	<b>(5,126.85)</b>	<b>(35,141,063,000)</b>	<b>(5,334,285,203,377)</b>
<b>%age Change</b>	<b>-44.91%</b>	<b>-57.97%</b>	<b>-83.73%</b>	<b>-41.72%</b>	<b>-55.50%</b>	<b>-83.77%</b>



## WORLD MARKETS OVERVIEW

STOCK INDICES MONTHLY PERFORMANCE							
Country	Index	Open	High	Low	Close	Change	%age Change
USA	DJIA	8,501.53	8,911.11	8,236.07	8,447.00	-54.53	-0.64%
U.K	FTSE	4,417.90	4,517.60	4,213.40	4,249.20	-168.70	-3.82%
Germany	DAX	4,992.10	5,177.59	4,669.80	4,808.64	-183.46	-3.68%
Japan	Nikkei	9,517.49	10,170.82	9,491.26	9,958.44	440.95	4.63%
Hong Kong	Hang Seng	18,499.92	19,161.97	17,375.96	18,378.73	-121.19	-0.66%
India	Sensex	14,790.89	15,600.30	14,016.95	14,493.84	-297.05	-2.01%

Source: [finance.yahoo.com](http://finance.yahoo.com)

COMMODITIES FUTURES PERFORMANCE								
Commodity	Exchange	Unit	Open	High	Low	Close	Change	%age Change
Crude Oil	NYMEX	Barrel	65.49	73.50	64.91	69.30	3.81	5.82%
Gold	COMEX	100 oz	981.00	992.10	913.20	927.40	(53.60)	-5.46%
Wheat	CBOT	5000 bushels	650.00	676.00	498.00	511.25	(138.75)	-21.35%
Cotton	NYBOT	50000 lbs.	56.99	58.88	50.15	55.63	(1.36)	-2.39%

Figures are in US Dollars

Source: [www.ft.com](http://www.ft.com)

WORLD CURRENCIES CROSS RATES						
Exchange	Open	High	Low	Close	Change	%age Change
USD/GBP	1.6181	1.6745	1.5803	1.6477	0.0296	1.83%
USD/EUR	1.4132	1.4338	1.3748	1.4040	(0.0092)	-0.65%
JPY/USD	95.2950	98.8950	94.4550	96.2450	0.9500	1.00%
GBP/EUR	0.8730	0.8868	0.8400	0.8522	(0.0208)	-2.38%

Source: [www.fxstreet.com](http://www.fxstreet.com)

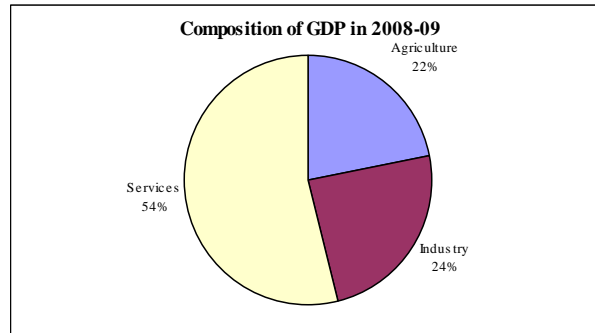
## GLOBAL FINANCIAL NEWS

- GM to enter bankruptcy, Obama administration announces. *The New York Times* (31 May)
- Analysis: A bit too early to celebrate global recovery. *The Economist* (29 May.)
- Germany extends ban on short selling of financial shares. *Reuters* (29 May.)
- CEBR: Recession to shift wealth away from Europe, U.S. *Bloomberg* (02 Jun)
- Economists: Tight lending doesn't put recovery in doubt. *Forbes* (02 Jun)
- Analysis: Hike in oil price is good and bad news. *The Economist* (01 Jun)
- U.K. panel suggests overhaul of financial regulatory authority. *Bloomberg* (02 Jun)
- FSA to extend disclosure policy for short selling. *The Times (London)* (01 Jun)
- Investors pour money into inflation-protected Treasuries. *The Wall Street Journal* (03 Jun)
- Analysis: Investment boom continues in European corporate bonds. *EuroWeek* (02 Jun)
- Banks try to delay changes to off-balance-sheet accounting rule. *The Wall Street Journal* (04 Jun)
- LIBOR falls to record low as counterparty-risk fears recede. *The Wall Street Journal* (03 Jun)
- Europe's consumer spending, GDP, exports post record drops. *Bloomberg* (03 Jun)
- Lawmakers urge SEC to crack down on "naked" short selling. *The Wall Street Journal* (04 Jun)
- SEC looks into claim of improper use of Lehman research. *The Wall Street Journal* (04 Jun)
- Investors appear to continue trusting rating agencies. *The New York Times* (04 Jun)
- BIS: Broader recovery requires banks to clean up balance sheets. *The Wall Street Journal* (08 Jun)
- Likely shift in global economy to boost emerging markets. *Financial Times* (07 Jun)
- S&P cuts rating again on Ireland's sovereign debt. *The Times (London)* (09 Jun)
- U.K., Austria most likely to have credit ratings cut next. *Reuters* (08 Jun)
- IMF pushes ECB to consider further cuts to refinancing rate. *Reuters* (08 Jun)
- ECB says recession could weaken eurozone banking system. *The Wall Street Journal* (10 Jun)
- FSA supports pan-European regulator along with national watchdogs. Turner said. *Reuters* (09 Jun)
- BRIC to shift foreign reserves from Treasuries to IMF bonds. *Bloomberg* (11 Jun)
- IMF, World Bank offer dueling economic forecasts. *Reuters* (11 Jun)
- IMF bonds spark interest from emerging countries. *The Economist* (11 Jun)
- Market of Islamic bonds faces challenges from defaults. *The Wall Street Journal* (16 Jun)
- BBA allows banks outside London to contribute quotes to LIBOR. *The Wall Street Journal* (19 Jun)
- Moody's: U.S. government's credit rating a "solid" Aaa. *Bloomberg* (23 Jun)
- IMF finds Ireland's recession deepest in developed world. *Financial Times* (25 Jun)
- Convertible bonds experience increased interest. *The Wall Street Journal* (29 Jun)
- Best-performing corporate debt is Asian high-yield bonds. *Bloomberg* (29 Jun)



## ECONOMIC OVERVIEW 2008-09

Projected size of Economy (Gross Domestic Product (FC)): Rs. 5,512,445 million

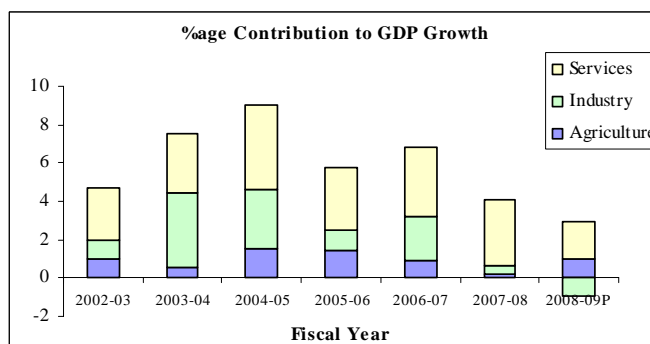


### GROWTH RATES OF DIFFERENT SECTORS OF ECONOMY

	1980's	1990's	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09 <sup>P</sup>
<b>Commodity Producing Sector</b>	<b>6.5</b>	<b>4.6</b>	<b>4.2</b>	<b>9.3</b>	<b>9.5</b>	<b>5.1</b>	<b>6.6</b>	<b>1.4</b>	<b>0.2</b>
1. Agriculture	5.4	4.4	4.1	2.4	6.5	6.3	4.1	1.1	4.7
-Major Crops	3.4	3.5	6.8	1.7	17.7	-3.9	7.7	-6.4	7.7
-Minor Crops	4.1	4.6	1.9	3.9	1.5	0.4	-1	10.9	3.6
-Livestock	5.3	6.4	2.6	2.9	2.3	15.8	2.8	4.2	3.7
-Fishing	7.3	3.6	3.4	2	0.6	20.8	15.4	9.2	2.3
-Forestry	6.4	-5.2	11.1	-3.2	-32.4	-1.1	-5.1	-11.5	-15.7
2. Mining & Quarrying	9.5	2.7	6.6	15.6	10	4.6	3.1	4.4	1.3
3. Manufacturing	8.2	4.8	6.9	14	15.5	8.7	8.3	4.8	-3.3
-Large Scale	8.2	3.6	7.2	18.1	19.9	8.3	8.7	4	-7.7
-Small Scale *	8.4	7.8	6.3	-20	7.5	8.7	8.1	7.5	7.5
4. Construction	4.7	2.6	4	-10.7	18.6	10.2	24.3	-3.9	-10.8
5. Electricity & Gas Distribution	10.1	7.4	-11.7	56.8	-5.7	-26.6	4.7	-22	-3.7
<b>Services Sector</b>	<b>6.6</b>	<b>4.6</b>	<b>5.2</b>	<b>5.8</b>	<b>8.5</b>	<b>6.5</b>	<b>7</b>	<b>6.6</b>	<b>3.6</b>
6. Transport, Storage & Communication	6.2	5.1	4.3	3.5	3.4	4	4.7	5.7	2.9
7. Wholesale & Retail Trade	7.2	3.7	6	8.3	12	-2.4	5.8	5.3	3.1
8. Finance & Insurance	6	5.8	-1.3	9	30.8	42.9	14.9	12.9	-1.2
9. Ownership of Dwellings	7.9	5.3	3.3	3.5	3.5	3.5	3.5	3.5	3.5
10. Public Administration & Defence	5.4	2.8	7.7	3.2	0.6	10.1	7.1	1.2	5
11. Services	6.5	6.5	6.2	5.4	6.6	9.9	7.9	10	7.3
<b>12. GDP (Constant Factor Cost)</b>	<b>6.1</b>	<b>4.6</b>	<b>4.7</b>	<b>7.5</b>	<b>9</b>	<b>5.8</b>	<b>6.8</b>	<b>4.1</b>	<b>2</b>
<b>13. GNP (Constant Factor Cost)</b>	<b>5.5</b>	<b>4</b>	<b>7.5</b>	<b>6.4</b>	<b>8.7</b>	<b>5.6</b>	<b>6.7</b>	<b>4.1</b>	<b>2.6</b>

### Contribution to GDP Growth (%age)

Sector	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09 <sup>P</sup>
Agriculture	1	0.6	1.5	1.4	0.9	0.24	1
Industry	1	3.8	3.1	1.1	2.3	0.45	-0.92
Services	2.7	3.1	4.4	3.3	3.6	3.41	1.92
Real GDP (FC)	4.7	7.5	9	5.8	6.8	4.1	2





## LSE INFORMATION

## INVESTOR CLAIMS/COMPLAINTS OVERVIEW

1 <sup>st</sup> July 2005 to 30 <sup>th</sup> June 2009			
Total Received	Resolved	In Process	Pending for Decision
333	270	50	13

## COMPANIES SUSPENDED IN JUNE 2009

S. No.	Name of Company	Reason for Suspension	Effective Date	Period
1	Ordinary and Preference Shares of Natover Lease and Refinance Limited	Further Suspension by SECP	07-June-2009	60
2	Beema Pakistan Company Limited	Further Suspension by SECP	21-June-2009	60
3	Business & Industrial and Insurance Company Limited	Further Suspension by SECP	28-June-2009	60

## APPLIED FOR LISTING / PROSPECTUS CLEARED BY LSE

S. No.	Name of Company	Date of Approval
1	Innovative Housing Finance Limited	-

## SECURITIES DE-LISTED IN JUNE 2009

S. No.	Name of Security	Reason for De-Listing	Date of De-Listing
1	TFC's Bank Alfalah Limited (First Issue)	Full Redemption	29-June-2009

## SECURITIES LISTED IN MAY 2009

S. No.	Name of Security	Date of-Listing
1	JS Principal Secure Fund I (Open-End)	07-May-2009
2	NAFA Government Securities Liquid Fund (Open-End)	18-May-2009

## LSE MEMBERSHIP PROFILE

Year	Corporate Members			Individual Members	Total
	Private Limited Companies	Public Limited Companies Listed	Un-Listed		
May 2009	96	8	7	4	152

## SECURITIES LISTED IN JUNE 2009

S. No.	Name of Security	Date of-Listing
1	15% Non Voting Cumulative Convertible Preference Shares of Nishat (Chunian) Limited (Formal Listing)	19-June-2009

## COMPANIES RENAMED IN JUNE 2009

S.No.	Name of Company	New Name	Effective Date
1	Saudi Pak Commercial Bank Limited	SILKBANK Limited	09-June-2009
2	Al-Asif Sugar Mills Limited	Abdullah Shah Ghazi Mills Limited	10-June-2009
3	UTP Large Cap. Fund	JS Large Cap. Fund	16-June-2009



## NATIONAL COMMODITY EXCHANGE LIMITED

## TRADING ACTIVITY FOR THE MONTH OF JUNE, 2009 AT NCEL

Commodity	Trading Unit	Price Quotation	Contract	Open	High	Low	Close	Change	%age change	Turnover	Open Interest
GOLD	Grams	per 10 Grams	Jun 2009	25,802	25,952	24,390	24,432	-1,370	-5.31%	42	17
GOLD	Grams	per 10 Grams	Jul 2009	26,099	26,303	24,177	24,560	-1,539	-5.90%	3645	23
GOLD	Grams	per 10 Grams	Aug 2009	26,447	26,659	24,518	24,869	-1,578	-5.97%	3668	39
GOLD	Grams	per 10 Grams	Sep 2009	25,783	25,911	23,863	24,307	-1,476	-5.72%	4137	165
GOLDKILO	Grams	per 10 Grams	Jun 2009	25,682	25,737	24,208	24,208	-1,474	-5.74%	90	1
GOLDKILO	Grams	per 10 Grams	Jul 2009	26,105	26,105	24,269	24,561	-1,544	-5.91%	10	2
GOLDKILO	Grams	per 10 Grams	Aug 2009	26,319	26,481	24,516	24,887	-1,432	-5.44%	61	42
GOLDKILO	Grams	per 10 Grams	Sep 2009	25,792	25,833	23,904	24,280	-1,512	-5.86%	97	11
KIBOR3M	Basis Point	per Rs. 100	Jun 2009	86.22	87.29	86.22	87.25	1.03	1.19%	0	0
KIBOR3M	Basis Point	per Rs. 100	Sep 2009	85.97	87.24	85.95	87.24	1.27	1.48%	0	0
KIBOR3M	Basis Point	per Rs. 100	Dec 2009	85.38	85.93	85.09	85.93	0.55	0.64%	0	0
KIBOR3M	Basis Point	per Rs. 100	Mar 2010	85.79	86.34	85.56	86.34	0.55	0.64%	0	0
KIBOR3M	Basis Point	per Rs. 100	Jun 2010	85.80	86.16	85.75	86.16	0.36	0.42%	0	0
KIBOR3M	Basis Point	per Rs. 100	Sep 2010	85.71	85.84	85.69	85.75	0.04	0.05%	0	0
KIBOR3M	Basis Point	per Rs. 100	Dec 2010	85.54	85.75	85.52	85.60	0.06	0.07%	0	0
KIBOR3M	Basis Point	per Rs. 100	Mar 2011	85.28	85.56	85.28	85.49	0.21	0.25%	0	0
KIBOR3M	Basis Point	per Rs. 100	Jun 2011	85.02	85.43	85.02	85.43	0.41	0.48%	0	0
KIBOR3M	Basis Point	per Rs. 100	Sep 2011	84.94	85.46	84.94	85.46	0.52	0.61%	0	0
KIBOR3M	Basis Point	per Rs. 100	Dec 2011	85.07	85.58	85.07	85.58	0.51	0.60%	0	0
KIBOR3M	Basis Point	per Rs. 100	Mar 2012	85.41	85.81	85.41	85.81	0.40	0.47%	0	0
PALMOLEIN	Metric Ton	per Maund	Jun 2009	3,321	3,493	3,253	3,253	-68	-2.05%	0	0
PALMOLEIN	Metric Ton	per Maund	Jul 2009	3,358	3,533	3,046	3,151	-207	-6.16%	0	0
PALMOLEIN	Metric Ton	per Maund	Aug 2009	3,400	3,577	3,082	3,082	-318	-9.35%	0	0
PALMOLEIN	Metric Ton	per Maund	Sep 2009	3,448	3,627	3,121	3,121	-327	-9.48%	0	0
RICEIRRI-6	Metric Ton	per 100 KG	Jun 2009	2,365	2,411	2,308	2,402	37	1.56%	0	0
RICEIRRI-6	Metric Ton	per 100 KG	Jul 2009	2,391	2,513	2,335	2,513	122	5.10%	0	0
RICEIRRI-6	Metric Ton	per 100 KG	Aug 2009	2,422	2,506	2,364	2,500	78	3.22%	0	0
RICEIRRI-6	Metric Ton	per 100 KG	Sep 2009	2,456	2,539	2,397	2,532	76	3.09%	0	0

## UNIFIED TRADING SYSTEM

	TRADES			
	June-09	May-09	Change	% Change
Total UTS	189,428	220,788	(31,360)	-14.20%
LSE Total	188,715	219,867	(31,152)	-14.17%
ISE Total	23,319	28,190	(4,871)	-17.28%
LSE Exclusive	166,109	192,598	(26,489)	-13.75%
ISE Exclusive	713	921	(208)	-22.58%
Cross Exchange	22,606	27,269	(4,663)	-17.10%

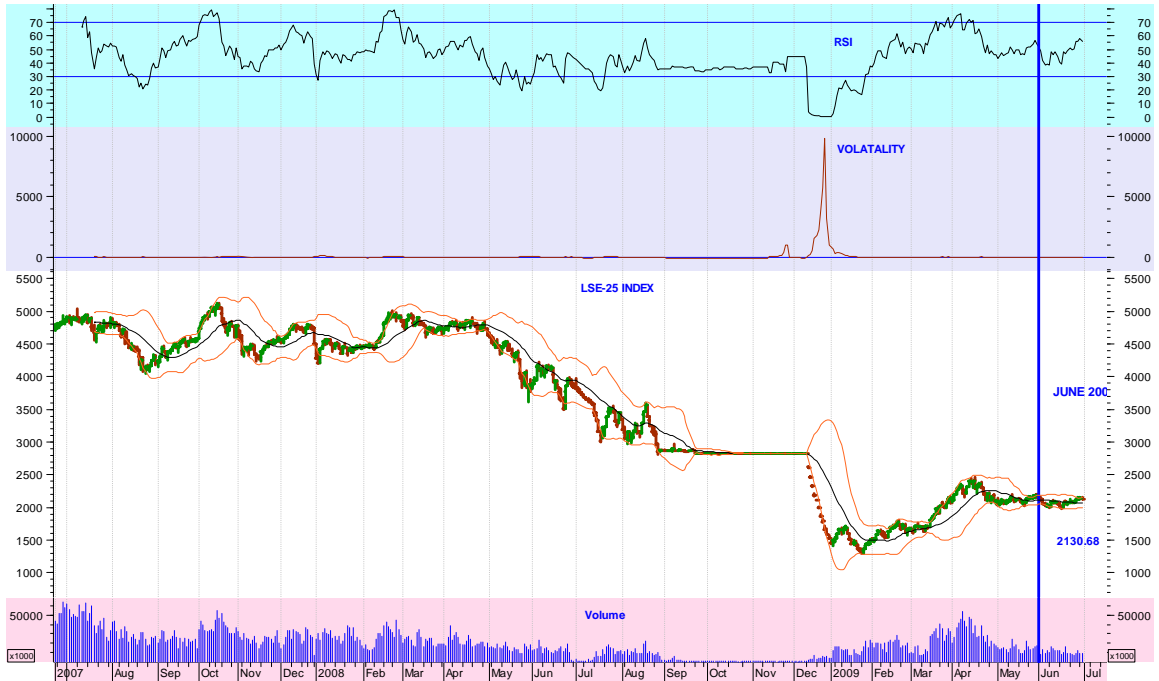
	VOLUME			
	June-09	May-09	Change	% Change
Total UTS	232,650,200	294,317,400	(61,667,200)	-20.95%
LSE Total	232,296,400	293,788,600	(61,492,200)	-20.93%
ISE Total	20,453,400	25,004,400	(4,551,000)	-18.20%
LSE Exclusive	212,196,800	269,313,000	(57,116,200)	-21.21%
ISE Exclusive	353,800	528,800	(175,000)	-33.09%
Cross Exchange	20,099,600	24,475,600	(4,376,000)	-17.88%

	TRADED VALUE			
	June-09	May-09	Change	% Change
Total UTS	9,921,972,289	12,468,564,078	(2,546,591,789)	-20.42%
LSE Total	9,897,192,136	12,422,382,326	(2,525,190,190)	-20.33%
ISE Total	1,139,902,238	1,459,028,922	(319,126,684)	-21.87%
LSE Exclusive	8,782,070,051	11,009,535,156	(2,227,465,105)	-20.23%
ISE Exclusive	24,780,153	46,181,752	(21,401,599)	-46.34%
Cross Exchange	1,115,122,085	1,412,847,170	(297,725,085)	-21.07%



# LSE NEWSLETTER

## LSE-25 INDEX GRAPH



On 6/30/2009, LSE-25 INDEX closed down -11.12 at 2,130.67 on volume 54.19% below average.

**Volatility** indicator compares the spread between a security's high and low prices. The indicator quantifies volatility as a widening of the range between the highs and lows (i.e. wider price swings during the day).

	Statistical Volatility	Change from Previous period
<i>10-period</i>	22.0238	0.11
<i>21-period</i>	29.3558	-0.06
<i>39-period</i>	27.5230	-0.27
<i>90-period</i>	48.2831	-0.49

**Bollinger Bands** are 55.96% narrower than normal.

**Relative Strength Index (RSI):** The current value for the 14 period RSI is 56.21..

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