



LSE NEWSLETTER

May 2009

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LSE OVERVIEW			
VOLUME	VALUE	TRADES	LSE-25 INDEX
April	April	April	On 30 th April
712,813,300	26,021,482,999	413,132	2,095.32
March	March	March	On 31 st March
442,615,900	13,724,724,362	259,509	2,071.81
Net Change	Net Change	Net Change	Net Change
270,197,400	12,296,758,637	153,623	395.22
Up by 61.05%	Up by 89.60%	Up by 59.20%	Up by 1.13%

BULLS & BEARS			
PLUS		MINUS	
MTL	+72.72	ENGRO	-46.45
SRVI	+65.22	PKGS	-36.80
INDU	+53.43	POL	-27.88
ATRL	+38.43	SHEL	-23.49
IGIIL	+34.07	ATIL	-16.36

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To get profit without risk, experience without danger and reward without work is as impossible as it is to live without being born. A. P. Gouthey

CORPORATE AND FINANCIAL NEWS

- PAKISTAN's external debt and liabilities surge to \$50.9 billion in the first six months (July-December) of the current fiscal year from \$46.3 billion at the end of June 2008, reveals the Review of Economic Situation released by the Ministry of Finance.
- THE International Monetary Fund advises Pakistan to keep interest rate at the present level unless inflation falls decisively.
- THE Asian Development Bank projects Pakistan's gross domestic product growth rate in 2009 financial year at 2.8 per cent which would increase to four per cent in 2010, says ADB's Country Director for Pakistan Rune Stroem.
- THE International Monetary Fund releases \$848 million, the second tranche standby loan for Pakistan, to meet its current account payments and avoid default.
- PAKISTAN successfully achieves three primary IMF targets – limit of budgetary borrowing from the State Bank, net foreign assets and net domestic assets – set for the quarter ending on March 31, reveal sources.
- THE United Arab Emirates will bring an investment of \$500 million soon to enhance bilateral trade between the two brotherly countries.
- THE Federal Board of Revenue collects Rs810.326 billion during the first nine months of the current fiscal year against Rs679.9 billion during the corresponding period of last fiscal reflecting an increase of Rs130.246 billion.
- THE net profit of corporate sector companies declines by 62 per cent to Rs17.9 billion (\$223m) in the last quarter of 2008, as compared to Rs47.7 billion (\$782m) earned in the corresponding quarter of 2007.
- THE non-performing loans of banks surged by Rs107 billion during the year 2008 because of higher interest rates, economic slowdown, high cost of production and power breakdowns, sources in the central bank reveal.
- THE cabinet clears the way for the gas pipeline project with Iran by accepting the price formula offered by Tehran at 80 per cent of the crude oil price in the international market. The pipeline will now be constructed for one billion cubic feet gas, instead of two billion cubic feet, as India, the third party of the project, has withdrawn.
- HOPES for a sharp cut in interest rate dim as the treasury bills rates are pushed up to 154 basis points narrowing the gap between discount and T-bills rates.
- THE textile sector depicts strong earning growth of 23 per cent in the first half of the fiscal year 2009 as compared to the earnings in the same period last year.
- THE Securities and Exchange Commission of Pakistan decides to discontinue the Continuous Funding System Mk-II and deliverable future products after finding that these financial products had aggravated the recent capital market crisis.
- THE government agrees with the International Monetary Fund to minimise sales tax zero-ratings and income tax and sales tax exemptions.
- State Bank Governor Salim Raza says that commercial banks have Rs42 billion under the Finance Export Scheme to meet the credit requirements of the export-oriented sector.
- THE outflow of foreign portfolio investment from the country's equity market continued as the offshore investors withdrew another \$7.522 million during the weekend on April 4, 2009.
- THE Finance Ministry opposes to place upper cap at \$80 per barrel crude oil to give deemed duty to oil refineries and wants to keep upper lock at \$70 per barrel, well informed sources in the Finance Ministry disclose.
- THE Friends of Democratic Pakistan, led by the US and Japan, pledge \$5.28 billion to stabilise Pakistan's troubled economy.
- PAKISTAN'S current account deficit posts a decline of some \$2 billion (21 per cent) during the first nine months of the current fiscal year, mainly due to higher home remittances and sharp decline in trade deficit.
- THE Ministry of Finance projects nominal Gross Domestic Product at \$162.6 billion in 2008-09, as compared to \$167.5 billion in the last fiscal year (2007-08), reflecting a decrease in the size of GDP by \$4.9 billion.
- PAKISTAN must focus on reforming its tax system and lowering inflation to restore its economy, but political instability is a key risk to growth, says International Monetary Fund.
- FOREIGN investment during nine months of the current fiscal year declined by 36 per cent mainly due to global economic slowdown, country's poor economic indicators, and unstable law and order situation.
- THE State Bank of Pakistan massively slashes the minimum capital requirement for banks, providing breathing space, especially to small and medium-size banks desperately looking for mergers or sale.
- THE International Monetary Fund has projected the external debt stock of Pakistan to rise temporarily, to around 32.5 per cent of gross domestic product during 2008-2011 due to significant increase in external financing from official creditors including the Fund itself, to help Pakistan with recent balance of payment pressure.
- PRIME Minister's Adviser on Finance Shaukat Tarin says the zero-rated facility on the imports and supply of all items and services utilised in the textile manufacturing will continue and set the textile exports target at \$25 billion by 2013.
- PAKISTAN's overseas workers sent the highest ever single month amount of \$739.43 million as remittance in March 2009, surpassing the previous \$673.50 million received in December 2008.
- IMF Deputy Managing Director John Lipsky tells media persons in Washington that the Fund will relax restrictions on Pakistan's fiscal policy due to worsening global economic situation.
- THE State Bank of Pakistan, easing its monetary policy for the first time in 22 months, slashes key policy rate by 100 basis points to 14 per cent citing positive inflation outlook.
- THE International Monetary Fund projects Pakistan's current account balance for 2009 at minus 5.9 per cent of GDP in dollar terms.
- State Bank of Pakistan gives signal to HBL and MCB for commencing due diligence for the acquisition of the Royal Bank of Scotland, say sources.
- THE State Oil has set up a Jatropa Model Farm for the production of bio-diesel at the Pipri Marshalling Yard, Karachi. At present it is engaged in trial production of bio-diesel from Jatropa seed meeting the standard specification of diesel.
- ICI Pakistan Limited announces commissioning of its Soda Ash expansion project of 65kpa increasing the nameplate capacity of the plant to 350,000 tons per annum.





LSE-25 INDEX OVERVIEW

Symbol	Price (Rs.) 30 th April	Outstanding Shares 30 th April	Market Capitalization (Rs.) 30 th April	Net Assets Value (Rs.)** FY2008	Book Value (Rs.) FY2008	EPS FY2008	P/E Ratio	Turnover April 09	Traded Value April 09	Payouts	
										2009	2008
AHBL	5.98	500,000,000	2,990,000,000	5,820,120,000	11.64	(0.38)	-	7,500,000	55,006,915	-	11.11%B (I)
AHSL	25.21	375,000,000	9,453,750,000	24,296,111,535	80.99	27.66	0.91	37,336,700	1,190,575,332	-	1:10SD 15% 25%B
AKBL	16.88	507,346,537	8,564,009,545	12,971,363,000	31.96	0.95	17.77	6,075,700	108,516,271	-	25%B
ATRL	122.94	85,293,000	10,485,921,420	11,622,330,000	163.52	86.49	1.42	7,461,900	865,990,779	-	80% 20%B
BAFL	12.29	1,349,156,250	16,581,130,313	17,044,739,000	21.32	1.63	7.54	59,605,600	856,859,205	-	50%R 12.5%B
BOP*	12.18	528,797,400	6,440,752,332	18,995,794,000	44.90	10.51	1.16	62,507,500	906,935,684	-	-
BOSI	6.00	392,104,396	2,352,626,376	5,100,282,000	13.01	0.04	150.00	14,713,500	110,048,135	-	Nil
DGKC	23.79	253,541,157	6,031,744,125	30,080,257,000	118.64	(0.21)	-	47,924,000	1,312,244,566	20%R	Nil
DSFL	1.50	366,321,138	549,481,707	2,895,946,000	7.91	(12.87)	-	3,526,000	6,347,020	-	Nil
ENGRO	131.47	212,816,117	27,978,934,902	23,084,068,000	108.47	20.50	6.41	9,677,900	1,441,969,305	40%R	60% 10%R
FCCL	6.59	693,289,500	4,568,777,805	8,796,989,000	12.69	0.77	8.56	13,884,500	101,400,490	-	Nil
FFBL	18.35	934,110,000	17,140,918,500	10,486,371,000	11.23	3.10	5.92	26,493,000	473,506,285	-	28.5%
JOVC	15.03	50,820,000	763,824,600	1,082,126,198	23.42	(18.79)	-	6,718,800	122,500,247	-	10%B
LPCL	2.93	1,312,644,488	3,846,048,350	11,034,403,602	8.41	(1.01)	-	5,429,000	19,012,900	-	-
LUCK	55.11	323,375,000	17,821,196,250	18,655,423,000	57.69	9.84	5.60	15,796,200	923,585,139	-	Nil
MCB	161.53	691,104,527	111,634,114,246	58,436,054,000	93.01	24.47	6.60	12,369,500	2,120,317,418	-	115% 10%B
MLCF	4.49	372,263,356	1,671,462,468	7,819,415,020	21.01	(1.96)	-	25,112,500	138,539,735	-	Nil
NBP	75.44	1,076,370,120	81,201,361,853	102,459,218,000	114.23	17.23	4.38	55,412,300	5,027,172,654	-	65% 20%B
NIB	6.00	4,043,727,076	24,262,362,456	39,698,508,000	13.96	(2.63)	-	68,721,500	440,119,195	-	42.198%R
NML	33.05	239,678,576	7,921,376,920	25,147,180,000	157.38	38.42	0.86	10,950,500	396,794,430	-	25% 50%R
OGDC	73.69	4,300,928,400	316,935,413,796	109,371,425,000	25.43	11.54	6.39	22,155,100	1,717,974,178	57.5%(III)	95%
PASL	5.59	77,447,889	432,933,700	522,749,114	6.75	0.55	10.16	29,363,500	226,199,345	-	20% 27.50%B
POL	143.46	236,545,920	33,934,877,683	25,369,916,000	128.70	43.71	3.28	12,562,800	2,079,080,885	80%(I)	160% 20%B
PPL	172.07	829,846,065	142,791,612,405	43,654,126,140	57.87	26.12	6.59	7,113,800	1,324,648,544	100%(II)	155% 10%B
PPTA	3.13	1,514,207,208	4,739,468,561	4,153,127,000	2.74	(1.16)	-	13,088,000	40,730,280	-	Nil
Total			861,094,100,312					581,499,800	22,006,074,937		

*Figures are for FY 2007

Book Value= Equity/No. of Shares Outstanding

** Net Assets = Total Assets – Total Liabilities

P/E Ratio = Price of Share/EPS

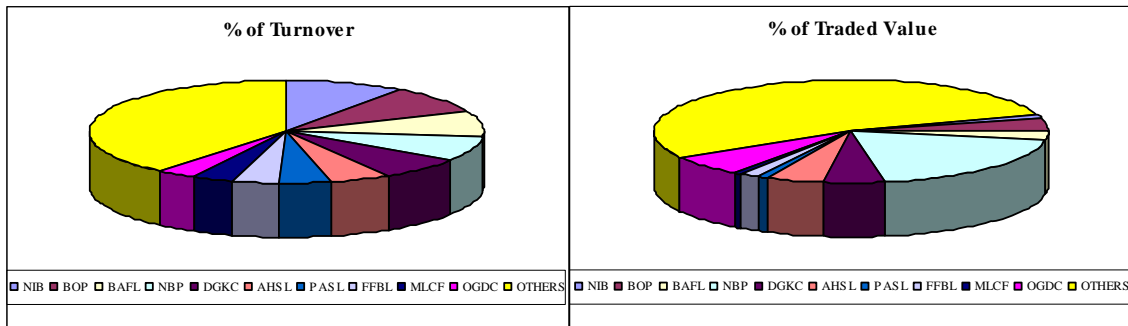
As per the usual practice, the LSE-25 Index was revised on 1st January 2009 for the next six months. The index is based on the top 25 companies traded (volume wise) in the last one year.



TOP TRADED COMPANIES AT LSE

Highest Turnover (Regular Market) (for the period 1st April to 30th April, 2009)

Sr.#	Company Name	Symbol	Turnover	% of Turnover	Traded Value	% of Traded Value
1	NIB BANK LIMITED	NIB	68,721,500	9.64%	440,119,195	1.69%
2	THE BANK OF PUNJAB	BOP	62,507,500	8.77%	906,935,684	3.49%
3	BANK ALFALAH LIMITED	BAFL	59,605,600	8.36%	856,859,205	3.29%
4	NATIONAL BANK OF PAKISTAN	NBP	55,412,300	7.77%	5,027,172,654	19.32%
5	D .G. KHAN CEMENT COMPANY LIMITED	DGKC	47,924,000	6.72%	1,312,244,566	5.04%
6	ARIF HABIB SECURITIES LIMITED	AHSL	37,336,700	5.24%	1,190,575,332	4.58%
7	PERVEZ AHMED SECURITIES LIMITED	PASL	29,363,500	4.12%	226,199,345	0.87%
8	FAUJI FERTILIZER BIN QASIM LIMITED	FFBL	26,493,000	3.72%	473,506,285	1.82%
9	MAPLE LEAF CEMENT FACTORY LIMITED	MLCF	25,112,500	3.52%	138,539,735	0.53%
10	OIL & GAS DEVELOPMENT COMPANY LIMITED	OGDC	22,155,100	3.11%	1,717,974,178	6.60%
11	ALL OTHER TRADED COMPANIES	OTHERS	278,181,600	39.03%	13,731,356,820	52.77%
TOTAL			712,813,300	100.00%	26,021,482,999	100.00%



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
Closing April 2009	2,095.32	712,813,300	26,021,482,999	7,202.10	6,490,733,000	251,921,918,948
Closing March 2009	2,071.81	442,615,900	13,724,724,362	6,860.22	3,805,278,000	125,959,004,160
Change	23.51	270,197,400	12,296,758,637	341.88	2,685,455,000	125,962,914,788
%age Change	1.13%	61.05%	89.60%	4.98%	70.57%	100.00%

YEARLY OVERVIEW

	Lahore Stock Exchange			Karachi Stock Exchange		
	LSE-25 Index	Trading Volume	Traded Value	KSE-100 Index	Trading Volume	Traded Value
Closing April 2009	2,095.32	2,751,003,20	134,924,974,094	7,202.10	31,216,418,000	1,536,481,558,106
Closing April 2008	4,648.41	7,772,012,80	736,914,162,790	15,122.47	69,599,690,000	6,883,224,483,377
Change	(2,553.09)	(5,021,009,60)	(601,989,188,696)	(7,920.37)	(38,383,272,000)	(5,346,742,925,271)
%age Change	-54.92%	-64.60%	-81.69%	-52.37%	-55.15%	-77.68%



WORLD MARKETS OVERVIEW

STOCK INDICES MONTHLY PERFORMANCE							
Country	Index	Open	High	Low	Close	Change	%age Change
USA	DJIA	7,606.13	8,383.81	7,450.74	8,168.12	561.99	7.39%
U.K	FTSE	3,926.10	4,293.60	3,838.20	4,243.70	317.60	8.09%
Germany	DAX	4,074.79	4,837.22	3,997.46	4,769.45	694.66	17.05%
Japan	Nikkei	8,173.36	9,068.80	8,084.62	8,828.26	654.90	8.01%
Hong Kong	Hang Seng	13,746.18	15,977.13	13,411.79	15,520.99	1,774.81	12.91%
India	Sensex	9,745.77	11,492.10	9,546.29	11,403.25	1,657.48	17.01%

Source: finance.yahoo.com

COMMODITIES FUTURES PERFORMANCE								
Commodity	Exchange	Unit	Open	High	Low	Close	Change	%age Change
Crude Oil	NYMEX	Barrel	48.96	53.90	45.44	51.12	2.16	4.41%
Gold	COMEX	100 oz	920.00	935.80	865.00	891.20	(28.80)	-3.13%
Wheat	CBOT	5000 bushels	529.00	567.00	502.00	536.50	7.50	1.42%
Cotton	NYBOT	50000 lbs.	46.25	54.45	45.81	54.35	8.10	17.51%

Figures are in US Dollars

Source: www.ft.com

WORLD CURRENCIES CROSS RATES						
Exchange	Open	High	Low	Close	Change	%age Change
USD/GBP	1.4360	1.5070	1.4274	1.4806	0.0446	3.11%
USD/EUR	1.3256	1.3582	1.2885	1.3244	(0.0012)	-0.09%
JPY/USD	99.3500	101.4450	95.6250	98.9050	(0.4450)	-0.45%
GBP/EUR	0.9233	0.9258	0.8787	0.8946	(0.0287)	-3.11%

Source: www.fxstreet.com

GLOBAL FINANCIAL NEWS

- Europe's corporate debt at risk of default, S&P warns. *Telegraph (London)* (01 Apr.)
- Surviving banks to face challenges in new environment. *Financial Times* (31 Mar.)
- Global markets take separate paths after 2008 collapse. *The Wall Street Journal* (01 Apr.)
- Government-backed bank bonds emerge as great deal for investors. *Bloomberg* (01 Apr.)
- 3 major economies in Asia sink deeper into crisis. *The New York Times* (31 Mar.)
- G-20 experts want preventive regulation, broader authority. *Reuters* (31 Mar.)
- IMF warns G-20 leaders to clean up troubled assets. *Financial Times* (01 Apr.)
- Former AIG chairman says rescue failed. *The New York Times* (02 Apr.)
- U.K. financial regulator wins landmark case. *Financial Times* (02 Apr.)
- IMF suggests Central, Eastern Europe adopt euro. *Financial Times* (05 Apr.)
- Investors' confidence strong for Brazil, China, India. *Financial Times* (06 Apr.)
- IMF predicts troubled assets could spiral to \$4 trillion. *The Times (London)* (07 Apr.)
- Defaults to increase while GDP rebounds, S&P says *Forbes* (06 Apr.)
- U.S. plan to tighten regulations could present hazards. *The Washington Post* (07 Apr.)
- Investors steer clear of frontier markets. *AsianInvestor.net* (08 Apr.)
- Protectionism feared as EU hits China with anti-dumping tariffs. *EU Observer (Brussels)* (08 Apr.)
- Revival of securitization market crucial to recovery. *BusinessWeek* (08 Apr.)
- Islamic finance expected to hit \$1.6 trillion by 2012. *Reuters* (08 Apr.)
- SEC works on rating firms' "huge" conflicts of interest. *Reuters* (09 Apr.)
- Investors can't decide on dollar or euro regarding risk. *The Wall Street Journal* (13 Apr.)
- Sukuk demand to increase starting in 2010, expert says. *Reuters* (14 Apr.)
- Financial institutions call for "transformation" of IMF. *Financial Times* (13 Apr.)
- FSA bans record number of rogue financial advisers. *The Times (London)* (14 Apr.)
- Bernanke sees indications economic decline is easing. *Reuters* (14 Apr.)
- SEC member proposes multiagency systemic-risk council. *Reuters* (21 Apr.)
- IMF acknowledges global economy in recession. *Financial Times* (23 Apr.)
- EU lawmakers back regulations for credit rating agencies. *Financial Times* (23 Apr.)
- Enormous deficits to linger for some time, IMF predicts. *Financial Times* (27 Apr.)
- U.K. deflation risk: Companies ready pay cuts, freezes. *The Guardian (London)* (27 Apr.)
- U.S. GDP data could confirm recession winding down. *Reuters* (27 Apr.)
- Malaysia liberalizes financial sector. *The Wall Street Journal* (28 Apr.)
- Direct oversight for hedge funds, private equity proposed for EU. *The Wall Street Journal* (29 Apr.)
- Gulf region's Islamic banks lose 45% of market value. *Financial Times* (29 Apr.)

LSE INFORMATION

INVESTOR CLAIMS/COMPLAINTS OVERVIEW

1st July 2005 to 30th April 2009

Total Received	Resolved	In Process	Pending for Decision
314	251	52	11

COMPANIES SUSPENDED IN APRIL 2009

S. No.	Name of Company	Reason for Suspension	Effective Date	Period
1	Natover Lease & Refinance Limited	Further Suspension by SECP	08-April-2009	60
2	Natover Lease & Refinance Limited (Pref. Shares)	Further Suspension by SECP	08-April-2009	60
3	Beema Pakistan Company Limited	Further Suspension by SECP	22-April-2009	60
4	Business & Industrial Insurance Company Limited	Further Suspension by SECP	29-April-2009	60
5	Islamic Investment Bank Limited	Further Suspension by SECP	06-May-2009	60

APPLIED FOR LISTING / PROSPECTUS CLEARED BY LSE

S. No.	Name of Company	Date of Approval
1	Innovative Housing Finance Limited	-
2	Nishat (Chunian) Limited Preference Shares	20-March-2009

LSE MEMBERSHIP PROFILE

Year	Corporate Members			Individual Members	Total
	Private Limited Companies	Public Limited Companies			
		Listed	Un-Listed		
April 2009	95	8	7	4	152

STUDENTS DELEGATIONS VISIT LSE

Delegations of Post Graduate students from Government College Township, Lahore accompanied by Mr. Baqir Ali, Dean, Faculty of Commerce, BBA students of Punjab College of Information Technology, Gujranwala, visited Lahore Stock Exchange. The students were given an overview of Capital market of Pakistan and Lahore Stock Exchange by Mr. Salman Ali Bokhari.



Delegation of Post Graduate students of Government College Township, Lahore



Delegation of BBA students of Punjab College of Information Technology, Gujranwala



NATIONAL COMMODITY EXCHANGE LIMITED

TRADING ACTIVITY FOR THE MONTH OF APRIL, 2009 AT NCEL

Commodity	Trading Unit	Price Quotation	Contract	Open	High	Low	Close	Change	%age change	Turnover	Open Interest
GOLD	Grams	per 10 Grams	Apr 2009	24,006	24,120	22,700	23,325	-681	-2.84%	78	36
GOLD	Grams	per 10 Grams	May 2009	24,303	24,417	22,200	23,178	-1,125	-4.63%	184	12
GOLD	Grams	per 10 Grams	Jun 2009	24,538	24,654	22,200	23,416	-1,122	-4.57%	306	20
GOLD	Grams	per 10 Grams	Jul 2009	24,700	24,894	23,330	23,654	-1,046	-4.23%	625	24
GOLDKILO	Grams	per 10 Grams	Apr 2009	24,000	24,309	22,600	23,092	-908	-3.78%	128	1
GOLDKILO	Grams	per 10 Grams	May 2009	24,462	24,599	22,831	23,085	-1,377	-5.63%	248	6
GOLDKILO	Grams	per 10 Grams	Jun 2009	24,549	24,709	23,025	23,322	-1,227	-5.00%	117	22
GOLDKILO	Grams	per 10 Grams	Jul 2009	24,750	24,868	23,216	23,559	-1,191	-4.81%	93	4
KIBOR3M	Basis Point	per Rs. 100	Jun 2009	87.07	87.13	86.40	86.76	-0.31	-0.36%	0	0
KIBOR3M	Basis Point	per Rs. 100	Sep 2009	85.20	85.78	85.20	85.78	0.58	0.68%	0	0
KIBOR3M	Basis Point	per Rs. 100	Dec 2009	84.83	85.38	84.83	85.34	0.51	0.60%	0	0
KIBOR3M	Basis Point	per Rs. 100	Mar 2010	84.92	85.63	84.92	85.54	0.62	0.73%	0	0
KIBOR3M	Basis Point	per Rs. 100	Jun 2010	84.99	85.66	84.97	85.65	0.66	0.78%	0	0
KIBOR3M	Basis Point	per Rs. 100	Sep 2010	85.04	85.64	84.97	85.64	0.60	0.71%	0	0
KIBOR3M	Basis Point	per Rs. 100	Dec 2010	85.07	85.50	84.91	85.50	0.43	0.51%	0	0
KIBOR3M	Basis Point	per Rs. 100	Mar 2011	85.06	85.22	84.74	85.22	0.16	0.19%	0	0
KIBOR3M	Basis Point	per Rs. 100	Jun 2011	84.93	85.04	84.64	84.99	0.06	0.07%	0	0
KIBOR3M	Basis Point	per Rs. 100	Sep 2011	84.65	84.98	84.64	84.96	0.31	0.37%	0	0
KIBOR3M	Basis Point	per Rs. 100	Dec 2011	84.20	85.20	84.18	85.15	0.95	1.13%	0	0
KIBOR3M	Basis Point	per Rs. 100	Mar 2012	83.56	85.52	83.54	85.52	1.96	2.35%	0	0
PALMOLEIN	Metric Ton	per Maund	Apr 2009	2,841	3,260	2,841	3,260	419	14.75%	0	0
PALMOLEIN	Metric Ton	per Maund	May 2009	2,871	3,373	2,871	3,373	502	17.49%	0	0
PALMOLEIN	Metric Ton	per Maund	Jun 2009	2,902	3,412	2,902	3,412	510	17.57%	0	0
PALMOLEIN	Metric Ton	per Maund	Jul 2009	2,932	3,449	2,932	3,449	517	17.63%	0	0
RICEIRRI-6	Metric Ton	per 100 KG	Apr 2009	2,564	2,601	2,405	2,575	11	0.43%	0	0
RICEIRRI-6	Metric Ton	per 100 KG	May 2009	2,591	2,677	2,432	2,639	48	1.85%	0	0
RICEIRRI-6	Metric Ton	per 100 KG	Jun 2009	2,619	2,708	2,459	2,669	50	1.91%	0	0
RICEIRRI-6	Metric Ton	per 100 KG	Jul 2009	2,646	2,738	2,486	2,699	53	2.00%	0	0

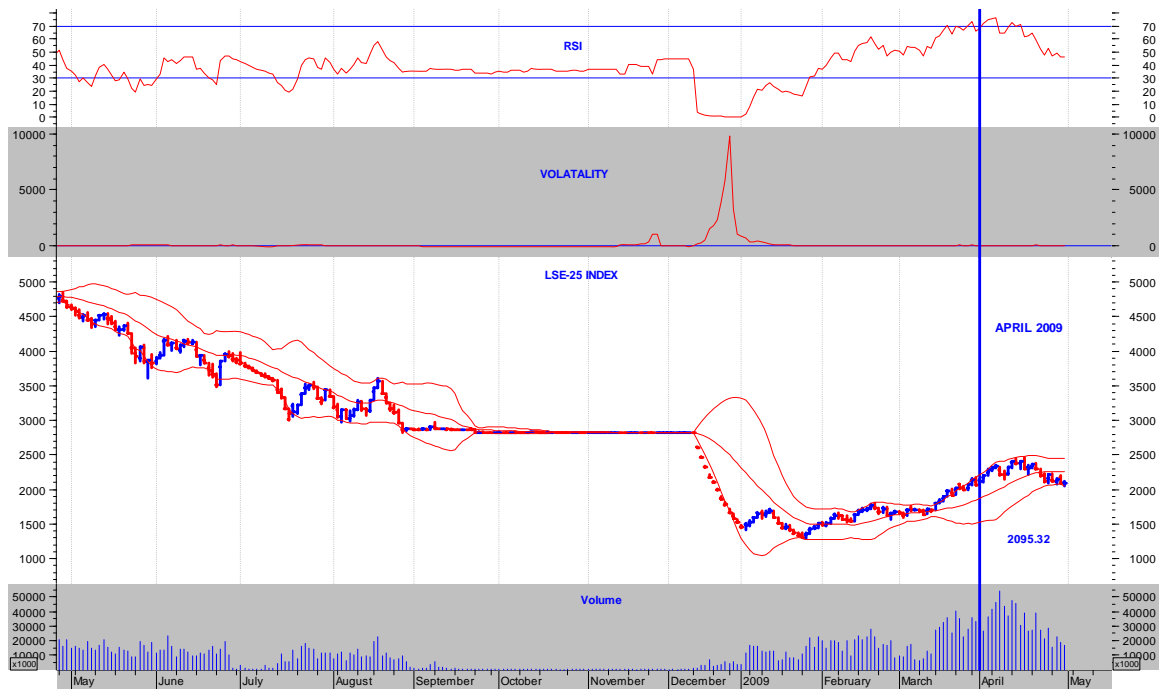
UNIFIED TRADING SYSTEM

	TRADES			
	April-09	March 09	Change	% Change
Total UTS	414,871	260,538	154,333	59.24%
LSE Total	413,132	259,509	153,623	59.20%
ISE Total	56,308	33,878	22,430	66.21%
LSE Exclusive	358,563	226,660	131,903	58.19%
ISE Exclusive	1,739	1,029	710	69.00%
Cross Exchange	54,569	32,849	21,720	66.12%
	VOLUME			
	April-09	March 09	Change	% Change
Total UTS	714,113,900	443,425,000	270,688,900	61.05%
LSE Total	712,813,300	442,615,900	270,197,400	61.05%
ISE Total	69,099,400	39,382,200	29,717,200	75.46%
LSE Exclusive	645,014,500	404,042,800	240,971,700	59.64%
ISE Exclusive	1,300,600	809,100	491,500	60.75%
Cross Exchange	67,798,800	38,573,100	29,225,700	75.77%
	TRADED VALUE			
	April-09	March 09	Change	% Change
Total UTS	26,095,415,335	13,765,726,557	12,329,688,778	89.57%
LSE Total	26,021,482,999	13,724,724,362	12,296,758,637	89.60%
ISE Total	3,193,301,297	1,620,739,217	1,572,562,080	97.03%
LSE Exclusive	22,902,114,038	12,144,987,340	10,757,126,698	88.57%
ISE Exclusive	73,932,336	41,002,195	32,930,141	80.31%
Cross Exchange	3,119,368,961	1,579,737,022	1,539,631,939	97.46%



LSE NEWSLETTER

LSE-25 INDEX GRAPH



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).

On 4/30/2009, LSE-25 INDEX closed up 3.17 at 2,095.32 on volume 16.24% below average.

	Statistical Volatility	Change from Previous period
<i>10-period</i>	56.6553	-3.06
<i>21-period</i>	60.9624	-0.64
<i>39-period</i>	60.0015	-1.39
<i>90-period</i>	66.8450	-0.82

Bollinger Bands are 43.17% narrower than normal.

Relative Strength Index (RSI): The current value for the 14 period RSI is 46.3194.

Archived Newsletters are available at the LSE website: www.lahorestock.com. Kindly refer your queries to Salman Ali Bokhari, Officer, Training Institute, Human Resources, Research & Investor Education - LSE at salmanali@lahorestock.com

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