

# STATE BANK OF PAKISTAN

Balance Sheet as at 30th June, 1964

## ISSUE DEPARTMENT

LIABILITIES		ASSETS	
	30th June, 1964 <u>Rupees</u>		30th June, 1964 <u>Rupees</u>
Notes held in the Banking Department	84,677,664	I. A. Gold Coin and Bullion	251,570,364
Notes in Circulation	4,488,467,179	Silver Bullion	-
		Foreign Securities	765,905,134
		Special Drawing Rights held with the International Monetary Fund	-
Total Notes Issued	<b>4,573,144,843</b>	Approved Foreign Exchange	-
		India notes representing assets receivable from the Reserve Bank of India	430,163,755
			<b>1,447,639,253</b>
		B. Rupee Coin	48,930,937
		Government of Pakistan Securities	3,017,568,823
		Internal Bill Of Exchange and other commercial Paper:-	-
			<b>3,066,499,760</b>
		II. Held with the Reserve Bank of India pending transfer to Pakistan:-	
		Gold Coin and Bullion	1,902,102
		Sterling Securities	44,062,619
		Government of India Securities	10,090,488
		Rupee Coin	2,950,621
			<b>59,005,830</b>
<b>Total Liabilities</b>	<b>4,573,144,843</b>	<b>Total Assets</b>	<b>4,573,144,843</b>

Notes:- (1) Ratio of Gold and Coin, Silver Bullion and Approved Foreign Exchange to total notes issued :32.88 percent.

(2) Gold has been valued at 0.186621 gram of fine gold per rupee as provided in Section 30(2) of the State Bank of Pakistan Act, 1956 as amended in September 1958.

# STATE BANK OF PAKISTAN

Balance Sheet as on 30th June, 1964

## BANKING DEPARTMENT

LIABILITIES		ASSETS	
		30th June, 1964	30th June, 1964
		<u>Rupees</u>	<u>Rupees</u>
Capital Paid Up	30,000,000	Notes	84,677,664
Reserve Fund	77,500,000	Rupee Coin	19,282
Rural Credit Fund	35,000,000	Subsidiary Coins	47,359
Industrial Credit Fund	-	Bills Purchased and Discounted:-	
Export Credit Fund	-	(a) Internal:-	-
Loans Guarantee Fund	-	(b) External	-
		(c) Government Treasury Bills	-
Deposits:-		Balances held outside Pakistan*	222,939,911
(a) Federal Government	242,072,686	Special Drawing Rights held with the	
(b) Provincial Government	-	International Monetary Fund	-
(c) Banks	401,666,583	Loans and Advances to Governments	96,100,000
(d) Others	844,707,175	Provincial Government Debtors balances	136,945,719
Allocating of Special Drawing Rights	-	Other Loans and Advances	756,132,300
		Investments	419,594,291
Bills Payable	4,328,898	Other Assets**	132,025,485
Other Liabilities	213,206,669		
<b>Total Liabilities</b>	<b>1,848,482,011</b>	<b>Total Assets</b>	<b>1,848,482,011</b>

Notes:

\* Includes cash and short term securities.

\*\* This includes an amount of Rs.38867999 debited to suspense account being the difference in exchange on remittances to India through our Main account with the Reserve bank of India and will be covered when this account is written up in their books in terms of clause VI of the payments agreement with India.

### REPORT OF THE AUDITORS

TO THE SHAREHOLDERS  
OF THE STATE BANK OF PAKISTAN

We, the undersigned Auditors of the State Bank of Pakistan. do hereby report to the Shareholders upon the Balance Sheet and Accounts of the Bank as on 30 June 1964.

We have examined the above Balance Sheet with the Accounts, Certificates and Vouchers relating thereto of the Central Directorate and of the Offices at Dacca, Karachi and Lahore and with the Returns submitted and certified by the Managers of Bogra, Chittagong, Hyderabad, Islamabad, Khulna, Lyallpur, Peshawar, Quetta, Rawalpindi, Rajshahi and Sylhet offices/branches which Returns are incorporated in the above Balance Sheet and report that, where we have called for explanations and information, such information and explanations have been given and have been satisfactory. No adjustment has been made in the Accounts for the difference in exchange (now amounting to Rs 11,32,59,861 (including 3,88,67,99 referred to the note below the Banking Department Balance Sheet)) in respect of the Indian Rupee balances of the State Bank in the books of Reserve Bank of India, on the datedevaluation of India rupee in 1949, in accordance with the terms of Clause VI of Payments Agreement with India. Subject to this remark, in our opinion, the the Balance Sheet is a full and fair Balance containing all necessary particulars and is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information and the explanations given to us and as shown by the books of the Bank.

FORD, RHODES, ROBSON, MARROW  
Chartered accountants,  
karachi, the 5th day of August 1964.

RAHIM JAN & CO.  
Chartered Accountants.

REHMAN, REHMAN, HUQ & CO  
Chartered Accountants.

**STATE BANK OF PAKISTAN**  
**Profit and Loss Account for the Year ended 30th June,1964**

<b>I N C O M E</b>		30th June, 1964
		<u>Rupees</u>
Interest, Discount, Exchange, Commission etc		118,109,163
<b>EXPENDITURE</b>		
Establishment		19,246,929
Directors' and Local Board Members Fees and Expense		124,620
Auditors' Fees		13,500
Rent, Taxes, Insurance, lighting, etc		1,457,440
Law Charges		92,852
Postage and Telegram Charges		200,167
Remittance of Treasure		621,078
Stationary, etc		672,416
Security Printing (Cheques, Note Forms, etc)		7,942,910
Depreciation and Repairs to bank's Property		3,962,986
Agency Charges		1,664,223
Contribution To Staff and Superannuation Funds		-
Miscellaneous Expenses		6,769,570
Net Available Balance		75,340,472
	Sub-Total	118,109,163
Amount transfer to Reserve Fund		11,000,000
Amount set aside for payment Dividend		1,800,000
Amount transfer to Rural Credit Fund		5,000,000
Amount transfer to Industrial Credit Fund		-
Amount transfer to Export Credit Fund		-
Amount ste aside for proposed Loans Garentee Fund		-
Amount transfer to Housing Credit Fund		-
Surplus payable to the Federal Government		57,540,472
Balance carried forward		-
	Total	75,340,472
<b>RESERVE FUND ACCOUNT</b>		
By balance on 30th June		66,500,000
By transfer from Profit and Loss Account		11,000,000
	Total	77,500,000