

STATE BANK OF PAKISTAN

Balance Sheet as at 30th June, 1965

ISSUE DEPARTMENT

LIABILITIES		ASSETS	
	30th June, 1965 <u>Rupees</u>		30th June, 1965 <u>Rupees</u>
Notes held in the Banking Department	80,045,661	I. A. Gold Coin and Bullion	252,319,150
Notes in Circulation	4,832,011,986	Silver Bullion	-
		Special Drawing Rights held with the International Monetary Fund	-
Total Notes Issued	4,912,057,647	Approved Foreign Exchange	758,080,481
		India notes representing assets recievable from the Reserve Bank of india	430,163,755
			1,440,563,386
		B. Rupee Coin	137,095,006
		Government of Pakistan Securities	3,100,393,425
		Internal Bill Of Exchange and other commerical Paper:-	175,000,000
			3,412,488,431
		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
			59,005,830
Total Liabilities	4,912,057,647	Total Assets	4,912,057,647

Notes:-(1) Ratio of Gold and Coin , Silver Bullion and Approved Foreign Exchange to total notes issued :30.47 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 at 30th June, 1965

BANKING DEPARTMENT

LIABILITIES		ASSETS		
		30th June, 1965	30th June, 1965	
		<u>Rupees</u>	<u>Rupees</u>	
Capital Paid Up		30,000,000	Notes	80,045,661
Reserve Fund		92,500,000	Rupee Coin	8,138
Rural Credit Fund		40,000,000	Subsidiary Coins	22,474
			Bills Purchased and Discounted:-	
			(a) Internal	-
Deposits:-				
(a) Federal Government	220,823,025		(b) External	-
(b) Provincial Government	-		(c) Government Treasury Bills	24,812,500
(c) Banks	659,163,133		Balances held outside Pakistan*	26,848,491
(d) Others	1,066,478,062		Special Drawing Rights held with the International Monetary Fund	-
Bills Payable	8,425,402		Loans and Advances to Governments	132,000,000
			Government Debtors balances	114,869,392
			Loans and Advances to Government	1,408,162,900
Other Liabilities	244,728,920			
			Investments	404,757,928
			Other Assets**	170,591,058
Total Liabilities	2,362,118,542		Total Assets	2,362,118,542

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 1965.

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 7th day of August 1965.

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,1965

I N C O M E

	30th June, 1965 <u>Rupees</u> 134,596,546
Interest, Discount, Exchange, Commission etc.	

EXPENDITURE

Establishment		26,781,432
Directors' and Local Board Members Fees and Expense		108,909
Auditors' Fees		13,500
Rent, Taxes, Insurance, lighting, etc		2,399,374
Law Charges		190,120
Postage and Telegram Charges		232,486
Remittance of Treasure		579,550
Stationary, etc		686,648
Security Printing (Cheques, Note Forms, etc)		10,516,707
Depreciation and Repairs to bank's Property		3,839,008
Agency Charges		1,823,270
Contribution To Staff and Superannuation Funds		-
Miscellaneous Expenses		8,025,684
Net Available Balance		79,399,858
	Sub-Total	134,596,546
Amount transfer to Reserve Fund		15000000
Amount set aside for payment Dividend		1,800,000
Amount transfer to Rural Credit Fund		5,000,000
Surplus payable to the Federal Government		57,599,858
Balance carried forward		-
	Total	79,399,858

R E S E R V E F U N D A C C O U N T

By balance on 30th June		77,500,000
By transfer from Profit and Loss Account		15,000,000
	Total	92,500,000