

STATE BANK OF PAKISTAN
Balance Sheet as at 30th June, 1966
ISSUE DEPARTMENT

LIABILITIES		ASSETS	
	30th June, 1966 <u>Rupees</u>		30th June, 1966 <u>Rupees</u>
Notes held in the Banking Department	135,210,144	I. A. Gold Coin and Bullion	252,325,394
Notes in Circulation	5,853,902,726	Silver Bullion	-
		Special Drawing Rights held with the International Monetary Fund	-
Total Notes Issued	5,989,112,870	Approved Foreign Exchange	828,857,744
		India notes representing assets receivable from the Reserve Bank of India	273,153,985
			1,354,337,123
		B. Rupee Coin	134,144,301
		Government of Pakistan Securities	4,156,535,621
		Internal Bill Of Exchange and other commercial Paper:-	289,850,000
			4,580,529,922
		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	6,407,460
		Rupee Coin	1,873,644
			54,245,825
Total Liabilities	5,989,112,870	Total Assets	5,989,112,870

Note:- 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, 1966

BANKING DEPARTMENT

LIABILITIES		ASSETS	
30th June, 1966		30th June, 1966	
Rupees		Rupees	
Capital Paid Up	30,000,000	Notes	135,210,144
Reserve Fund	120,000,000	Rupee Coin	7,560
Rural Credit Fund	50,000,000	Subsidiary Coins	10,409
Industrial Credit Fund	-	Bills Purchased and Discounted:-	
Export Credit Fund	-	(a) Internal	141,230,000
Deposits:-		(b) External	-
(a) Federal Government	184,566,117	(c) Government Treasury Bills	44,712,400
(b) Provincial Government	-	*Balances held outside Pakistan	140,713,349
(c) Banks	531,888,031	Special Drawing Rights held with the International Monetary Fund	-
(d) Others	1,174,049,771	Loans and Advances to Governments	132,000,000
Allocating of Special Drawing rights	-	Provincial Government Debtors balances	225,526,755
Bills Payable	4,252,110	Other Loans and Advances	623,148,600
Other Liabilities	299,947,222	Investments	785,820,484
Total Liabilities	2,394,703,251	**Other Assets	166,323,550
		Total Assets	2,394,703,251

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 1966.

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 in respect of the Indian Rupee balances of the State Bank in the books of Reserve Bank of India, in view of the devaluation of India rupee, 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 9th day of August 1966.

HAMEED CHAUDHRI & CO.
Chartered Accountants.

REHMAN, REHMAN, HUQ & CO
Chartered Accountants.

STATE BANK OF PAKISTAN

Profit and Loss Account for the Year ended 30th June,1966

I N C O M E

	30th June, 1966
	<u>Rupees</u>
Interest, Discount, Exchange, Commission, etc	159,258,940

E X P E N D I T U R E

Establishment	26,419,213
Directors' and Local Board Members Fees and Expense	81,389
Auditors' Fees	13,500
Rent, Taxes, Insurance, lighting, etc	2,600,950
Law Charges	51,471
Postage and Telegram Charges	287,271
Remittance of Treasure	1,054,484
Stationary, etc	748,767
Security Printing (Cheques, Note Forms, etc)	10,164,283
Depreciation and Repairs to bank's Property	3,606,471
Agency Charges	1,844,253
Contribution To Staff and Superannuation Funds	-
Miscellaneous Expenses	8,059,547
Net Available Balance	104,327,341
	Sub-Total
	159,258,940
Amount transfer to Reserve Fund	27,500,000
Amount set aside for payment of Dividend at the rate of 6 percent per annum	1,800,000
Amount transfer to Rural Credit Fund	10,000,000
Surplus payable to the Federal Government	65,027,341
Balance carried forward	-
	Total
	104,327,341

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

By balance on 30th June	92,500,000
By transfer from Profit and Loss Account	27,500,000
	Total
	120,000,000