

# STATE BANK OF PAKISTAN

Balance Sheet as at 30th June, 1968

## ISSUE DEPARTMENT

LIABILITIES		ASSETS	
	30th June, 1968 <u>Rupees</u>		30th June, 1968 <u>Rupees</u>
Notes held in the Banking Department	107,505,517	I. A. Gold Coin and Bullion	254,530,001
Notes in Circulation	5,771,804,397	Silver Bullion	-
		Special Drawing Rights held with the International Monetary Fund	-
<b>Total Notes Issued</b>	<b>5,879,309,914</b>	Approved Foreign Exchange	602,351,453
		India notes representing assets receivable from the Reserve Bank of India	273,153,985
			<b>1,130,035,439</b>
		B. Rupee Coin	102,137,318
		Government of Pakistan Securities	4,199,185,992
		Internal Bill Of Exchange and other commercial Paper:-	400,000,000
			<b>4,701,323,310</b>
		II. Held with the Reserve Bank of India pending transfer to Pakistan:-	
		Gold Coin and Bullion	1,902,102
		Sterling Securities	37,767,959
		Government of India Securities	6,407,460
		Rupee Coin	1,873,644
			<b>47,951,165</b>
<b>Total Liabilities</b>	<b>5,879,309,914</b>	<b>Total Assets</b>	<b>5,879,309,914</b>

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, 1968

## BANKING DEPARTMENT

LIABILITIES		ASSETS	
30th June, 1968		30th June, 1968	
<u>Rupees</u>		<u>Rupees</u>	
Capital Paid Up	30,000,000	Notes	107,505,517
Reserve Fund	147,500,000	Rupee Coin	18,025
Rural Credit Fund	100,000,000	Subsidiary Coins	76,001
Industrial Credit Fund	50,000,000	Bills Purchased and Discounted:-	
Export Credit Fund	-	(a) Internal	865,480,726
Deposits:-		(b) External	-
(a) Federal Government	135,953,970	(c) Government Treasury Bills	65,418,900
(b) Provincial Government	4,023,928		
(c) Banks	806,321,922	*Balances held outside Pakistan	48,125,125
(d) Others	1,294,395,164	Special Drawing Rights held with the International Monetary Fund	-
Allocating of Special Drawing rights	-	Loans and Advances to Governments	171,900,000
Bills Payable	4,763,546	Provincial Government Debtors balances	60,367,439
Revaluation Account	-	Other Loans and Advances	546,188,540
Other Liabilities	293,766,758	Investments	705622640
		**Other Assets	296,022,375
<b>Total Liabilities</b>	<b>2,866,725,288</b>	<b>Total Assets</b>	<b>2,866,725,288</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 1968.

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 1968.

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,1968**

<b>I N C O M E</b>	
	30th June, 1968
	<u>Rupees</u>
Interest, Discount, Exchange, Commission etc.	189,484,485
 <b>E X P E N D I T U R E</b> 	
Establishment	34,305,651
Directors' and Local Board Members Fees and Expense	162,413
Auditors' Fees	13,500
Rent, Taxes, Insurance, lighting, etc	1,949,836
Law Charges	99,842
Postage and Telegram Charges	341,163
Remittance of Treasure	672,167
Stationary, etc	910,841
Security Printing (Cheques, Note Forms, etc)	11,645,830
Depreciation and Repairs to bank's Property	3,798,546
Agency Charges	2,121,386
Contribution To Staff and Superannuation Funds	-
Miscellaneous Expenses	-
Net Available Balance	11,662,918
Sub-Total	121,800,392
	<b>189,484,485</b>
Amount transfer to Reserve Fund	-
Amount set aside for payment of Dividend at the rate of 6 per cent per annum	1,800,000
Amount transfer to Rural Credit Fund	25,000,000
Amount transfer to Industrial Credit Fund	20,000,000
Surplus payable to the Federal Government	75,000,392
Balance carried forward	-
Total	<b>121,800,392</b>

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

By balance on 30th June	147,500,000
By transfer from Profit and Loss Account	-
Total	<b>147,500,000</b>