

# STATE BANK OF PAKISTAN

Balance Sheet as at 30th June, 1970

## ISSUE DEPARTMENT

LIABILITIES		ASSETS	
	30th June, 1970 <u>Rupees</u>		30th June, 1970 <u>Rupees</u>
Notes held in the Banking Department	105,099,111	I. A. Gold Coin and Bullion	254,530,001
Notes in Circulation	7,040,320,872	Silver Bullion	-
		Special Drawing Rights held with the International Monetary Fund	-
Total Notes Issued	<b>7,145,419,983</b>	Approved Foreign Exchange	730,780,935
		India notes representing assets receivable from the Reserve Bank of India	273,153,985
			<b>1,258,464,921</b>
		B. Rupee Coin	68,249,191
		Government of Pakistan Securities	5,364,654,706
		Internal Bill Of Exchange and other	406,100,000
			<b>5,839,003,897</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>7,145,419,983</b>	<b>Total Assets</b>	<b>7,145,419,983</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, 1970

## BANKING DEPARTMENT

LIABILITIES			ASSETS		
			30th June, 1970		
			Rupees		
Capital Paid Up		30,000,000	Notes		105,099,111
Reserve Fund		147,500,000	Rupee Coin		5,964
Rural Credit Fund		150,000,000	Subsidiary Coins		66,611
Industrial Credit Fund		90,000,000	Bills Purchased and Discounted:-		
			(a) Internal		504,948,082
Deposits:-					
	(a) Federal Government	268,865,005			
	(b) Provincial Government	26,935,679	(b) External		88,558,729
	(c) Banks	935,616,861	(c) Government Treasury Bills		18,915,127
	(d) Others	1,408,905,581			
Allocating of Special Drawing rights		150,399,849	*Balances held outside Pakistan		290,896,977
			Special Drawing Rights held with the International Monetary Fund		56,965,967
Bills Payable		4,230,632	Loans and Advances to Governments		4,700,000
Revaluation Account		-	Provincial Government Debtors balances		70,308,939
Other Liabilities		343,684,898	Other Loans and Advances		666,274,730
			Investments		1,380,589,029
			**Other Assets		368,809,239
<b>Total Liabilities</b>		<b>3,556,138,505</b>	<b>Total Assets</b>		<b>3,556,138,505</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 1970.

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, MORROW.  
Chartered accountants,  
karachi, the 10th day of August 1970.

HAMEED CHAUDHRI & CO  
Chartered Accountants.

RAHMAN, RAHMAN, HUQ & Co.  
Chartered Accountants.

**STATE BANK OF PAKISTAN**  
**Profit and Loss Account for the Year ended 30th June,1970**

**I N C O M E**

	30th June, 1970
	<u>Rupees</u>
Interest, Discount, Exchange, Commission etc	221,035,949
<b>EXPENDITURE</b>	
Establishment	46,386,209
Directors' and Local Board Members Fees and Expense	172,105
Auditors' Fees	15,000
Rent, Taxes, Insurance, lighting, etc	2,939,436
Law Charges	162,627
Postage and Telegram Charges	424,687
Remittance of Treasure	947,311
Stationary, etc	1,099,648
Security Printing (Cheques, Note Forms, etc)	5,960,382
Depreciation and Repairs to bank's Property	6,968,388
Agency Charges	2,037,116
Contribution To Staff and Superannuation Funds	-
Miscellaneous Expenses	14,322,438
Net Available Balance	139,600,602
Sub-Total	221,035,949
Amount transfer to Reserve Fund	-
Amount set aside for payment Dividend at the rate of 7 per cent per annum	2,100,000
Amount transfer to Rural Credit Fund	25,000,000
Amount transfer to Industrial Credit Fund	20,000,000
Surplus payable to the Federal Government	92,500,602
Balance carried forward	-
Total	139,600,602

**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	147,500,000