

BALANCE SHEET

As at 31 March	Note	2004 \$'000	2003 \$'000
CAPITAL AND RESERVES			
Authorised Capital		100,000	100,000
Issued and Paid-up Capital	10	100,000	100,000
General Reserve Fund	11	15,498,800	13,595,458
Currency Fund Reserves	12	1,494,524	1,705,115
		17,093,324	15,400,573
FINANCIAL SECTOR DEVELOPMENT FUND	13	612,149	491,470
		17,705,473	15,892,043

Represented by:

ASSETS

Cash and Bank Balances		225,256	124,817
Singapore Government Treasury Bills		694,514	337,085
Singapore Government Bonds		5,797,199	5,338,215
Gold and Foreign Assets	14	172,289,388	147,701,275
Other Assets	16	483,293	145,136
Fixed Assets	17	212,645	219,891
		179,702,295	153,866,419

Less:

LIABILITIES

Currency in Circulation		14,560,426	13,840,156
Deposits of Financial Institutions	18	6,757,495	6,714,521
Amounts Due to Singapore Government	19	3,292,443	724,161
Provisions and Other Liabilities	20	51,902,820	24,698,850
Deposits of Singapore Government		86,095,787	92,488,158
		162,608,971	138,465,846

NET ASSETS OF THE AUTHORITY		17,093,324	15,400,573
NET ASSETS OF FINANCIAL SECTOR DEVELOPMENT FUND	13	612,149	491,470
		17,705,473	15,892,043

The accompanying notes form part of the accounts.

LEE HSIEN LOONG
Chairman
Monetary Authority of Singapore
Singapore
21 June 2004

KOH YONG GUAN
Managing Director
Monetary Authority of Singapore
Singapore
21 June 2004