

**STATE BANK OF PAKISTAN**  
**Balance Sheet as at 30th June, 1949**  
**ISSUE DEPARTMENT**

LIABILITIES		ASSETS	
	30th June, 1949 Rupees		30th June, 1949 Rupees
Notes held in the Banking Department	61,063,520	I. A. Gold Coin and Bullion	42,071,400
Notes in Circulation	1,689,620,856	Silver Bullion	-
		Sterling Securities	842,446,737
		Government of India Securities	323,990,458
Total Notes Issued	<b>1,750,684,376</b>	Approved Foreign Exchange	-
		India notes representing assets receivable from the Reserve Bank of India	428,553,776
			<b>1,637,062,371</b>
		B. Rupee Coin	54,621,892
		Government of Pakistan Securities	-
		Internal Bill Of Exchange and other commercial Paper:-	-
			<b>54,621,892</b>
		II. Held with the Reserve Bank of India pending transfer to Pakistan:-	
		Gold Coin and Bullion	1,902,100
		Sterling Securities	38,776,874
		Government of India Securities	15,370,519
		Rupee Coin	2,950,620
			<b>59,000,113</b>
<b>Total Liabilities</b>	<b>1,750,684,376</b>	<b>Total Assets</b>	<b>1,750,684,376</b>

Note:-(1) Ration of Gold and Bullion, Silver Bullion, Sterling Securities and approved Foreign Exchange to Total note circulation: 96.71 per cent

(2) \*Gold is been valued at 0.549191 grams fine gold per rupee (i.e. Rs. 21-3-10 per tola) instead of 0.268601 grams of fine gold per rupee (i.e. Rs. 43-6-10 per tola) as provided under Section 23(4) of the State Bank of Pakistan Order, 1948.

# STATE BANK OF PAKISTAN

Balance Sheet as on 30th June, 1949

## BANKING DEPARTMENT

LIABILITIES		ASSETS	
		30th June, 1949	30th June, 1949
		Rupees	Rupees
Capital Paid Up	30,000,000	Notes	61,063,520
Reserve Fund	30,000,000	Rupee Coin	
Rural Credit Fund	-	(a) Pakistan	4,737
Industrial Credit Fund	-	(b) India	-
Export Credit Fund	-	Subsidiary Coins	
Loans Guarantee Fund	-	(a) Pakistan	84
Deposits:-		(b) India	129,937
(a) Federal Government	745,745,322	Bills Purchased and Discounted:-	
(b) Provincial Government	42,814,364	(a) Internal	-
(c) Banks	222,086,792	(b) External	-
(d) Others	34,919,712	(c) Government Treasury Bills	124,823,580
Allocating of Special Drawing Rights	-	Balances held outside Pakistan	789,018,682
Bills Payable	1,336,684	Special Drawing Rights held with the International Monetary Fund	-
Other Liabilities	17,927,668	Loans and Advances to Governments	
		Government Debtors balances	600,000
		Other Loans and Advances	-
		Investments:-	144,920,187
		Other Assets	4,269,815
<b>Total Liabilities</b>	<b>1,124,830,542</b>	<b>Total Assets</b>	<b>1,124,830,542</b>

\* Includes Cash and Short Term Securities and Balances with the Reserve Bank of India.

SHER JAN KHAN,  
Chief Accountant.

Zahid Hussain,  
Governor.

Dated the 10th day of August, 1949.

### 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 share holders upon the balance sheet and accounts of the bank as at 30th June, 1949.

We have examined the above balance sheets with the accounts certificate and vouchers relating thereto of the central directorate and of the office at Karachi and Dacca and with the returns submitted and certified by the Managers of other offices and branches, which returns are incorporated in the above Balance Sheet, and report that where we have called for explanations and information from the Central Board such information and explanation have been given and have been satisfactory. In our opinion, the Balance Sheet is a fair Balance Sheet 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 explanation given to us, and as shown by the Books of the Bank.

Dated the 10th day of August, 1949.

A.F. FERGUSON & CO.,  
PRICE WATERHOUSE PFAT & CO.,

**STATE BANK OF PAKISTAN**  
**Profit and Loss Account for the Year ended 30th June,1949**

**I N C O M E**

	30th June, 1949
	<u>Rupees</u>
Interest, Discount, Exchange, Commission and Return*,etc	21,109,189

**E X P E N D I T U R E**

Establishment		2,501,618
Directors' and Local Board Members Fees and Expense		16,528
Auditors' Fees		7,360
Rent, Taxes, Insurance, lighting, etc		108,633
Law Charges		12,033
Postage and Telegram Charges		85,511
Remittance of Treasure		784,496
Stationary, etc		170,765
Security Printing (Cheques, Note Forms, etc)		5,745,404
Depreciation and Repairs to bank's Property		114,603
Agency Charges		886,556
Contribution To Staff and Superannuation Funds		3,000
Miscellaneous Expenses		460,740
Net Available Balance		10,211,876
	<b>Sub-Total</b>	21,109,123
Amount set aside for payment of dividend at the rate of 4 per cent per annum		1,200,000
Amount transferred to the Reserve Fund		
Surplus payable to the Central Government		9,011,876
Balance carried forward		
	<b>Total</b>	10,211,876

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

By balance on 30th June 1949		30,000,000
By transfer from Profit and Loss Account		-
	<b>Total</b>	30,000,000