

**STATE BANK OF PAKISTAN**  
**Balance Sheet as at 30th June, 1953**  
**ISSUE DEPARTMENT**

LIABILITIES		ASSETS	
	30th June, 1953 Rupees		30th June, 1953 Rupees
Notes held in the Banking Department	105,199,958	I. A. Gold Coin and Bullion	79,141,746
Notes in Circulation	2,079,692,418	Silver Bullion	-
		Sterling Securities	393,871,960
		Government of India Securities	118,572,308
		Approved Foreign Exchange	-
		India notes representing assets receivable from the Reserve Bank of India	299,895,825
<b>Total Notes Issued</b>	<b>2,184,892,376</b>		<b>891,481,839</b>
		B. Rupee Coin	63,199,441
		Government of Pakistan Securities	1,187,735,720
		Internal Bill Of Exchange and other commercial Paper:-	-
			<b>1,250,935,161</b>
		II. Held with the Reserve Bank of India pending transfer to Pakistan:-	
		Gold Coin and Bullion	1,902,102
		Sterling Securities	30,612,328
		Government of India Securities	7,010,326
		Rupee Coin	2,950,620
			<b>42,475,376</b>
<b>Total Liabilities</b>	<b>2,184,892,376</b>	<b>Total Assets</b>	<b>2,184,892,376</b>

Notes:- (1) Ratio of Gold and Coin, Silver Bullion and Approved Foreign Exchange to total notes issued : 42.61 percent.

(2) Gold to the extent of Rs 42071400-0-11 has been valued at 0.54991 gram of 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 in Clause 23(4) of the State Bank of Pakistan Order 1948.

# STATE BANK OF PAKISTAN

Balance Sheet as on 30th June, 1953

## BANKING DEPARTMENT

LIABILITIES		ASSETS	
	30th June, 1953 Rupees		30th June, 1953 Rupees
Capital Paid Up	30,000,000	Notes	105,199,958
Reserve Fund	30,000,000	Rupee Coin	3,686
Rural Credit Fund	-	Subsidiary Coins	10,142
Industrial Credit Fund	-	Bills Purchased and Discounted:-	
Export Credit Fund	-	(a) Internal	-
Loans Guarantee Fund	-	(b) External	-
		(c) Government Treasury Bills	19,486,104
Deposits:-		Balances held outside Pakistan	-
(ε) Federal Government	372,978,317	Special Drawing Rights held with the International Monetary Fund	-
(k) Provincial Government	7,221,801	Loans and Advances to Governments	18,300,000
(c) Banks	154,327,465	Government Debtors balances	81,373,475
(c) Others	25,101,111	Other Loans and Advances	37,800,000
Allocating of Special Drawing Rights	-	Investments*	322,271,511
Bills Payable	14,083,505	A - Other Assets	92,095,956
Other Liabilities	42,828,633		
<b>Total Liabilities</b>	<b>676,540,832</b>	<b>Total Assets</b>	<b>676,540,832</b>

\* These include Rs. 13,04,02,922-2-3 in our account with the Reserve Bank of India which has been valued at pre-devaluation parity pending the writing up of this account by the Reserve Bank of India in their books in terms of Clause VI of the Payments Agreement.

A - This includes an amount of Rs. 3,88,80,817-11-8 debited to Suspense Account being the difference in exchange on remittances to India through our account with the Reserve Bank of India referred to in the above note and will be covered when this account is written up 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 1953.

We have examined the above Balance Sheet with the Accounts, Certificates and Vouchers relating thereto of the Central Directorate and of the offices at Karachi, Dacca and Lahore and with the Returns submitted and certified by the Managers of the 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 explanations have been given and have been satisfactory. No provision has been made in the Accounts for the difference in exchange amounting to Rs. 7,86,86,833/- in respect of the items referred to in the notes below the Banking Department Balance Sheet. Subject to this remark, in our opinion, the Balance Sheet is a full and 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.

A F FERGUSON & Co.  
Chartered accountants,  
Karachi, the 20th day of July 1953.

RAHIM JAN & CO.  
Chartered Accountants.

PRICE WATERHOUSE PEAT & CO  
Chartered Accountants.

# STATE BANK OF PAKISTAN

## Profit and Loss Account for the Year ended 30th June,1953

### I N C O M E

	30th June, 1953
	<u>Rupees</u>
Interest, Discount, Exchange, Commission and Return etc	32,546,932

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

Establishment		5,511,943
Directors' and Local Board Members Fees and Expense		101,422
Auditors' Fees		8,000
Rent, Taxes, Insurance, lighting, etc		196,252
Law Charges		78,143
Postage and Telegram Charges		97,420
Remittance of Treasure		698,740
Stationary, etc		241,958
Security Printing (Cheques, Note Forms, etc)		4,210,376
Depreciation and Repairs to bank's Property		264,293
Agency Charges		816,089
Contribution To Staff and Superannuation Funds		8,000
Miscellaneous Expenses		803,837
Net Available Balance		19,510,458
	Sub-Total	32,546,931
Amount transfer to Reserve Fund		-
Amount set aside for payment Dividend		1,200,000
Surplus payable to the Federal Government		18,310,458
Balance carried forward		-
	Total	19,510,458

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

By balance on 30th June		30,000,000
By transfer from Profit and Loss Account		-
	Total	30,000,000