

**STATE BANK OF PAKISTAN**  
**Balance Sheet as at 30th June, 1959**  
**ISSUE DEPARTMENT**

LIABILITIES		ASSETS	
	30th June, 1959 <u>Rupees</u>		30th June, 1959 <u>Rupees</u>
Notes held in the Banking Department	99,604,097	I. A. Gold Coin and Bullion	233,759,453
Notes in Circulation	3,413,504,077	Silver Bullion	-
Total Notes Issued	<b>3,513,108,174</b>	Special Drawing Rights held with the International Monetary Fund	-
		Foreign Securities	578,068,704
		India notes representing assets receivable from the Reserve Bank of India	430,160,902
			<b>1,241,989,059</b>
		B. Rupee Coin	45,755,719
		Government of Pakistan Securities	2,166,357,566
		Internal Bill Of Exchange and other commercial Paper	-
			<b>2,212,113,285</b>
		II. Held with the Reserve Bank of India pending transfer to Pakistan:-	
		Gold Coin and Bullion	1,902,102
		Sterling Securities	44,062,619
		Government of India Securities	10,090,488
		Rupee Coin	2,950,621
			<b>59,005,830</b>
<b>Total Liabilities</b>	<b>3,513,108,174</b>	<b>Total Assets</b>	<b>3,513,108,174</b>

Notes:-(1) Ratio of Gold and Coin , Silver Bullion and Approved Foreign Exchange to total notes issued :36.95 percent.

(2) 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 on 30th June, 1959**  
**BANKING DEPARTMENT**

LIABILITIES		ASSETS		
		30th June, 1959	30th June, 1959	
		Rupees	Rupees	
Capital Paid Up		30,000,000	Notes	99,604,097
Reserve Fund		41,500,000	Rupee Coin	31,032
Rural Credit Fund		-	Subsidiary Coins	86,386
Industrial Credit Fund		-	Bills Purchased and Discounted:-	
Export Credit Fund		-	(a) Internal	-
Loans Guarantee Fund		-	(b) External	-
			(c) Government Treasury Bills	2,779,336
Deposits:-			Balances held outside Pakistan*	273,069,923
(a) Federal Government		757,669,784	Special Drawing Rights held with the	
(b) Provincial Government		18,329,739	International Monetary Fund	-
(c) Banks		264,397,542	Loans and Advances to Governments	30,000,000
(d) Others		45,803,780	Provincial Government Debtors balances	-
Allocating of Special Drawing Rights		-	Other Loans and Advances	16,288,000
			Investments	757,939,882
Bills Payable		3,919,073	Other Assets**	92,383,816
Other Liabilities		110,562,554		
<b>Total Liabilities</b>		<b>1,272,182,472</b>	<b>Total Assets</b>	<b>1,272,182,472</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 1959.

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 adjustment has been made in the Accounts for the difference in exchange now amounting to Be. 11,32,59,860-14-4 (including Rs. 3,88,67,999-6-9 referred to in the note below the Banking Department Balance Sheet) in respect of the India rupee balances of the State Bank in the books, of the Reserve Bank of India on the date of devaluation of Indian rupees in 1949 in accordance with the terms of Clause VI of the Payments Agreement with India. 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 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, PARKS & Co.

Chartered accountants,

Karachi, the 3rd day of August, 1959

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,1959**

**I N C O M E**

	30th June, 1959
	<u>Rupees</u>
Interest, Discount, Exchange, Commission etc	67,486,316

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

Establishment		9,776,409
Directors' and Local Board Members Fees and Expense		121,202
Auditors' Fees		9,000
Rent, Taxes, Insurance, lighting, etc		406,720
Law Charges		76,484
Postage and Telegram Charges		117,592
Remittance of Treasure		385,013
Stationary, etc		336,847
Security Printing (Cheques, Note Forms, etc)		6,338,819
Depreciation and Repairs to bank's Property		958,359
Agency Charges		1,260,000
Contribution To Staff and Superannuation Funds		-
Miscellaneous Expenses		1,679,451
Net Available Balance		46,020,420
	Sub-Total	67,486,316
Amount transfer to Reserve Fund		11,500,000
Amount set aside for payment Dividend		1,500,000
Surplus payable to the Federal Government		33,020,420
Balance carried forward		-
	Total	46,020,420

**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		11,500,000
	Total	41,500,000