

STATE BANK OF PAKISTAN

Balance Sheet as at 30th June, 1961

ISSUE DEPARTMENT

LIABILITIES		ASSETS	
	30th June, 1961 <u>Rupees</u>		30th June, 1961 <u>Rupees</u>
Notes held in the Banking Department	159,164,264	I. A. Gold Coin and Bullion	249,389,703
Notes in Circulation	3,609,282,761	Silver Bullion	-
Total Notes Issued	3,768,447,025	Special Drawing Rights held with the International Monetary Fund	-
		Foreign Securities	809,518,073
		India notes representing assets receivable from the Reserve Bank of India	430,163,755
			1,489,071,531
		B. Rupee Coin	36,412,854
		Government of Pakistan Securities	2,183,956,810
		Internal Bill Of Exchange and other commercial Paper:-	-
			2,220,369,664
		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
			59,005,830
			3,768,447,025
Total Liabilities	3,768,447,025	Total Assets	3,768,447,025

Notes:- (1) Ratio of Gold and Coin, Silver Bullion and Approved Foreign Exchange to total notes issued :41.00 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, 1961

BANKING DEPARTMENT			
LIABILITIES		ASSETS	
		30th June, 1961	30th June, 1961
		Rupees	Rupees
Capital Paid Up	30,000,000	Notes	159,164,264
Reserve Fund	46,500,000	Rupee Coin	62,752
Rural Credit Fund	20,000,000	Subsidiary Coins	40,954
Industrial Credit Fund	-	Bills Purchased and Discounted:-	
Export Credit Fund	-	(a) Internal	-
Loans Guarantee Fund	-	(b) External	-
		(c) Government Treasury Bills	6,998
Deposits:-		Balances held outside Pakistan*	207,741,288
(a) Federal Government	62,320,953	Special Drawing Rights held with the	
(b) Provincial Government	7,403,289	International Monetary Fund	-
(c) Banks	195,679,235	Loans and Advances to Governments	15,000,000
(d) Others	1,202,828,444	Provincial Government Debtors balances	-
Allocating of Special Drawing Rights	-	Other Loans and Advances	346,749,000
		Investments	886,567,765
Bills Payable	8,633,711	Other Assets**	109,813,065
Other Liabilities	151,780,454		
Total Liabilities	1,725,146,086	Total Assets	1,725,146,086

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 1961.

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 (now amounting to Rs 11,32,59,861 (including 3,88,67,99 referred to the note below the Banking Department Balance Sheet)) in respect of the Indian Rupee balances of the State Bank in the books of Reserve Bank of India, on the datedevaluation of India rupee in 1949, 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, MARROW
Chartered accountants,
karachi, the 11th day of August 1961.

HAMEED CHAUDHRI & CO.
Chartered Accountants.

PRICE WATERHOUSE PEAT & Co
Chartered Accountants.

STATE BANK OF PAKISTAN

Profit and Loss Account for the Year ended 30th June,1961

I N C O M E

	30th June, 1961
	<u>Rupees</u>
Interest, Discount, Exchange, Commission etc	93,396,683

E X P E N D I T U R E

Establishment		12,885,346
Directors' and Local Board Members Fees and Expense		94,663
Auditors' Fees		13,500
Rent, Taxes, Insurance, lighting, etc		531,831
Law Charges		60,313
Postage and Telegram Charges		154,677
Remittance of Treasure		533,064
Stationary, etc		582,421
Security Printing (Cheques, Note Forms, etc)		3,114,063
Depreciation and Repairs to bank's Property		1,246,129
Agency Charges		1,278,154
Contribution To Staff and Superannuation Funds		-
Miscellaneous Expenses		2,559,000
Net Available Balance		70,343,522
	Sub-Total	93,396,683
Amount transfer to Reserve Fund		5,000,000
Amount set aside for payment Dividend		1,800,000
Amount transfer to Rural Credit Fund		10,000,000
Surplus payable to the Federal Government		53,543,522
Balance carried forward		-
	Total	70,343,522

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

By balance on 30th June		41,500,000
By transfer from Profit and Loss Account		5,000,000
	Total	46,500,000