

STATE BANK OF PAKISTAN
Balance Sheet as at 30th June, 1962
ISSUE DEPARTMENT

LIABILITIES		ASSETS	
	30th June, 1962 <u>Rupees</u>		30th June, 1962 <u>Rupees</u>
Notes held in the Banking Department	125,493,788	I. A. Gold Coin and Bullion	250,044,249
Notes in Circulation	3,667,257,784	Silver Bullion	-
Total Notes Issued	3,792,751,572	Special Drawing Rights held with the International Monetary Fund	-
		Foreign Securities	665,060,535
		India notes representing assets recievable from the Reserve Bank of india	430,163,755
			1,345,268,539
		B. Rupee Coin	40,063,558
		Government of Pakistan Securities	2,348,413,645
		Internal Bill Of Exchange and other commerical Paper	-
			2,388,477,203
		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
Total Liabilities	3,792,751,572	Total Assets	3,792,751,572

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, 1962
BANKING DEPARTMENT

LIABILITIES		30th June, 1962 Rupees	ASSETS		30th June, 1962 Rupees
Capital Paid Up		30,000,000	Notes		125,493,788
Reserve Fund		56,500,000	Rupee Coin		17,438
Rural Credit Fund		25,000,000	Subsidiary Coins		39,639
Industrial Credit Fund		-	Bills Purchased and Discounted:-		
Export Credit Fund		-	(a) Internal		-
Loans Guarantee Fund		-	(b) External		-
			(c) Government Treasury Bills		-
Deposits:-			Balances held outside Pakistan*		247,077,485
(a) Federal Government		121,916,963	Special Drawing Rights held with the		
(b) Provincial Government		53,627,925	International Monetary Fund		-
(c) Banks		258,630,934	Loans and Advances to Governments		81,200,000
(d) Others		989,425,621	Government Debtors balances		-
Allocating of Special Drawing Rights		-	Other Loans and Advances		415,764,905
			Investments		673,429,278
Bills Payable		2,714,354	Other Assets**		145,589,233
Other Liabilities		150,795,969			
Total Liabilities		1,688,611,766	Total Assets		1,688,611,766

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 1962.

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 9th day of August 1962.

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,1962

I N C O M E

	30th June, 1962
	<u>Rupees</u>
Interest, Discount, Exchange, Commission etc	104,223,744

EXPENDITURE

Establishment		14,904,456
Directors' and Local Board Members Fees and Expense		121,633
Auditors' Fees		13,500
Rent, Taxes, Insurance, lighting, etc		1,138,070
Law Charges		30,749
Postage and Telegram Charges		166,999
Remittance of Treasure		546,054
Stationary, etc		587,279
Security Printing (Cheques, Note Forms, etc)		5,514,318
Depreciation and Repairs to bank's Property		3,103,965
Agency Charges		1,247,827
Contribution To Staff and Superannuation Funds		-
Miscellaneous Expenses		5,041,292
Net Available Balance		71,807,602
	Sub-Total	104,223,744
Amount transfer to Reserve Fund		10,000,000
Amount set aside for payment Dividend		1,800,000
Amount transfer to Rural Credit Fund		5,000,000
Amount transfer to Industrial Credit Fund		-
Amount transfer to Export Credit Fund		-
Amount set aside for proposed Loans Garentee Fund		-
Amount transfer to Housing Credit Fund		-
Surplus payable to the Federal Government		55,007,602
Balance carried forward		-
	Total	71,807,602

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

By balance on 30th June		46,500,000
By transfer from Profit and Loss Account		10,000,000
	Total	56,500,000