April 04, 2009

Dear Mr. Chairman,

In accordance with Section 9A(f) of the State Bank of Pakistan Act, 1956, I submit herewith the Second Quarterly Report for the year 2008-09 of the Central Board of Directors of the State Bank of Pakistan on the State of the Economy.

With best regards,

Yours sincerely,

Syed Salim Raza

Mr. Farooq H. Naek Chairman Senate Islamabad