

29<sup>th</sup> July, 2006

**STATE BANK ISSUES ITS MONETARY POLICY STATEMENT**

The State Bank of Pakistan issued its Monetary Policy Statement for July-December 2006, which was approved by the Central Board of Directors of SBP at its meeting held in Karachi today, with Dr. Shamshad Akhtar, Governor, State Bank of Pakistan in the chair. The Monetary Policy Statement is a public announcement of the monetary policy stance to be followed by the SBP during the period.

The Governor, State Bank of Pakistan, Dr. Shamshad Akhtar briefed the newsmen about the salient features of the Monetary Policy at a press conference held after the Board meeting. The highlights and the executive summary of the Monetary Policy Statement are attached herewith.

For complete text of the Monetary Policy Statement, please see Monetary Policy on our website: [www.sbp.org.pk](http://www.sbp.org.pk)