

**LETTER OF TRANSMITTAL**

State Bank of Pakistan  
Karachi.  
June 04, 2009

Dear Mr. Chairman,

In accordance with Section 9A(f) of the State Bank of Pakistan Act, 1956, I submit herewith the Third 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)  
Governor

Mr. Farooq H. Naek  
Chairman  
Senate  
Islamabad

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(SYED SALIM RAZA)  
Governor

Dr. Fehmida Mirza  
Speaker  
National Assembly  
Islamabad