

## LETTER OF TRANSMITTAL

State Bank of Pakistan  
Karachi.  
March 29, 2010

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 2009-2010 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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Dr. Fehmida Mirza  
Speaker  
National Assembly  
Islamabad