

LETTER OF TRANSMITTAL

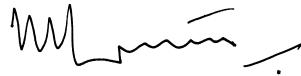
State Bank of Pakistan
Karachi.
July 10, 2014

Dear Mr. Chairman,

As required by Section 9A(f) of the State Bank of Pakistan Act, 1956, I am pleased to submit herewith the Third Quarterly Report for the year 2013-14 of the Central Board of Directors of the State Bank of Pakistan on the State of the Economy.

With warmest regards,

Yours sincerely,



(ASHRAF M. WATHRA)
Governor

Syed Nayyer Hussain Bokhari
Chairman
Senate
ISLAMABAD

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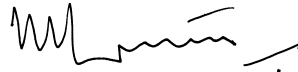
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Sardar Ayaz Sadiq
Speaker
National Assembly
ISLAMABAD