

## LETTER OF TRANSMITTAL

State Bank of Pakistan  
Karachi.  
January 05, 2021

**Dear Mr. Chairman,**

In terms of Section 9A(2) of the State Bank of Pakistan Act, 1956, the First Quarterly Report of the Board of Directors of the State Bank of Pakistan on the State of the Economy for the year 2020-21 is hereby enclosed for submission to the Majlis-e-Shoora (Parliament).

Yours sincerely,



**(Dr. Reza Baqir)**

Governor  
Chairman Board of Directors

**Muhammad Sadiq Sanjrani**  
Chairman  
Senate  
Islamabad

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**Asad Qaiser**  
Speaker  
National Assembly  
Islamabad