



RESERVE BANK OF AUSTRALIA

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27 August 2018

The Hon Josh Frydenberg MP
Treasurer
Parliament House
CANBERRA ACT 2600

Dear Treasurer

RESERVE BANK OF AUSTRALIA ANNUAL REPORT 2018

In accordance with section 46 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), I am pleased to submit the Reserve Bank's Annual Report for 2018 for presentation to the Parliament. The annual report has been prepared in accordance with the rules under section 46(3) of the PGPA Act.

Yours sincerely

A handwritten signature in blue ink that reads "Philip Lowe".

