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Press Release

Issued By International Operations Department

Date 29 November 2012

Central Bank of Sri Lanka shares its Foreign Reserves Management experience with other Central Banks

The World Gold Council, the market development organization for the gold industry organized its annual Central Bank Seminar for the year 2012 in Hong Kong on the 14th November 2012. The seminar was chaired by Mr. Stewart Murray, Chief Executive Officer of the London Bullion Market Association (LBMA). The participants included officials from Bank of England, and the Central Banks of Sri Lanka, Sweden, Germany, Italy, Turkey, Austria and others.

At the seminar, the Central Bank of Sri Lanka (CBSL) was invited to share its foreign reserves management expertise and experience with other Central Bankers. CBSL's Director, International Operations Department, Mr. H A. Karunaratne made the presentation which provided a number of strategies and case studies that were adopted in beating the very low market rates that are presently prevailing. The presentation was very well received by the participants, since the foremost challenge faced by Central Banks during 2011/2012 has been to maintain value in their portfolios, while realizing a reasonable return for their investments including gold, since global interest rates for most of the leading economies is now close to zero.

