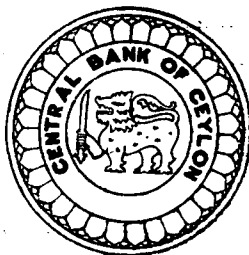


CENTRAL BANK OF CEYLON



ANNUAL REPORT

OF THE MONETARY BOARD
TO THE MINISTER OF FINANCE

FOR THE YEAR

1961

THE HON. FELIX R. DIAS BANDARANAIKE, M. P.
MINISTER OF FINANCE,
Colombo.

Dear Sir,

In accordance with the provisions of Section 35 (1) of the Monetary Law Act, I submit herewith the Twelfth Annual Report of the Monetary Board of the Central Bank of Ceylon covering the Bank's operations during the year 1961.

I am, dear Sir,
Yours faithfully,
D. W. RAJAPATIRANA,
Governor.

Central Bank of Ceylon,
Colombo, 31st March. 1962.

CENTRAL BANK OF CEYLON

THE MONETARY BOARD

(As at December 31, 1961)

D. W. RAJAPATIRANA,
Governor.

H. S. AMERASINGHE,
Acting Permanent Secretary to the Ministry of Finance.

J. TYAGARAJA,
Appointed Member

Principal Officers as at December 31, 1961.

W. TENNEKOON.....Deputy Governor

P. M. JAYARAJAN }
D. C. GUNESKERA } Assistants to the Governors

Banking and Currency Department:—

S. D. AMERASINGHE.....Chief Accountant

Bank Supervision Department:—

P. V. M. FERNANDO.....Director

Economic Research Department:—

GAMANI COREA.....Director

Employees' Provident Fund Department:—

H. L. D. SELVARATNAM.....Superintendent

Exchange Control Department:—

A. H. ABEYNAIKEController

Public Debt Department:—

O. B. GUNAWARDANASuperintendent

Secretariat:—

S. E. P. JANSZ.....Secretary

Auditor

L. A. WEERASINGHE

Auditor-General to the Ceylon Government.

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PREFACE

This, the twelfth Annual Report of the Monetary Board of the Central Bank of Ceylon, is issued in accordance with section 35 of the Monetary Law Act, No. 58 of 1949. This section provides that within three months after the end of the financial year—that is, by March 31—the Monetary Board shall submit to the Minister of Finance and shall publish an Annual Report on the condition of the Central Bank, a review of policies and measures adopted by the Monetary Board during the financial year, and an analysis of the economic and financial circumstances that prompted these policies and measures.

The Bank's financial year is the calendar year. The following report is concerned primarily with the year 1961.