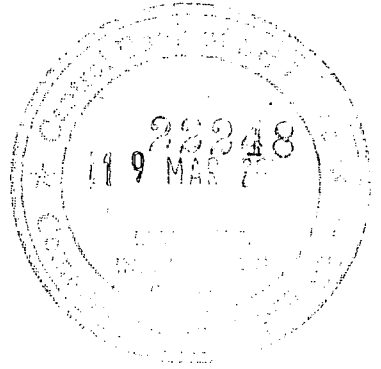
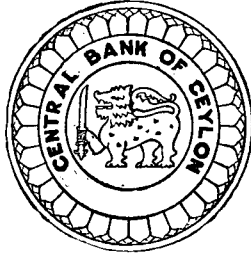


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CENTRAL BANK OF CEYLON



ANNUAL REPORT OF THE MONETARY BOARD TO THE MINISTER OF FINANCE

FOR THE YEAR

1962



THE HON. P. B. G. KALUGALLA, 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 Thirteenth Annual Report of the Monetary Board of the Central Bank of Ceylon covering the Bank's operations during the year 1962.

I am, dear Sir,

Yours faithfully,

D.W. Rajapatirana,

Governor.

Central Bank of Ceylon,

Colombo, 30th March, 1963.

CENTRAL BANK OF CEYLON

THE MONETARY BOARD

(As at December 31, 1962)

D. W. RAJAPATIRANA

Governor

H. S. AMERASINGHE

Permanent Secretary to the Ministry of Finance

J. TYAGARAJA

Appointed Member



Principal Officers as at December 31, 1962

W. TENNEKOON..... *Deputy Governor*
(On duty with the International Monetary Fund)

D. C. GUNESKERA..... *Acting Deputy Governor*

P. M. JAYARAJAN..... *Assistant 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. ABEYNAIKE..... *Controller*

Public Debt Department:—

O. B. GUNAWARDANA..... *Superintendent*

Secretariat:—

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

Auditor

L. A. WEERASINGHE

Auditor-General to the Ceylon Government

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PREFACE

This, the thirteenth 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 1962.