

PART III

MAJOR ADMINISTRATIVE MEASURES ADOPTED BY THE MONETARY BOARD IN 1979.

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Circular No. 379

Central Bank of Ceylon,
P. O. Box 590,
Colombo 1.
2nd May, 1979.

Guidelines For The Provision of Bank Finance For GCEC Enterprises

Any commercial bank in Sri Lanka may provide banking facilities, in accordance with the guidelines given below, to enterprises with which the Greater Colombo Economic Commission has entered into agreement, under Section 17 of the Greater Colombo Economic Commission Law (GCEC enterprises). It is not necessary for a commercial bank to have a branch located in an Investment Promotion Zone for providing such banking facilities.

Guidelines

1. In providing rupee finance to GCEC enterprises, banks should bear in mind the stipulation contained in regulation 7 (d) dated 25th October 1978 which reads as follows:—

“Every agreement entered into with an enterprise under Section 17 of the Greater Colombo Economic Commission Law No. 4 of 1978 shall specifythat all working capital of the enterprise shall be met by convertible foreign currency remittances to Sri Lanka save as otherwise exempted by the Commission in consultation with the Ministry of Finance and Planning”.
2. Loans and advances which may be granted by a commercial bank to GCEC enterprises should not exceed, in the aggregate two per centum of its total loans and advances, as at 31st December 1978. However, this limit may be exceeded by an amount which is not in excess of twenty per centum of the increase of deposits of the commercial bank over the level of its deposits as at 31st December 1978.
3. A bank should maintain separate books of accounts in respect of all its transactions with GCEC enterprises;
4. As it is generally expected that GCEC enterprises should use foreign resources for funding themselves, the extension of rupee finance by banks should be minimal. Accordingly, Central Bank accommodation may be available to banks in respect of loans and advances granted by banks to GCEC enterprises on a case-by-case basis provided such loans and advances have been granted within the terms of (2) above. Limited swap arrangements will be considered also on a case-by-case basis.

V. S. Subramaniam
Chief Accountant

Circular No. 380 (FCBS 1/79)

Central Bank of Ceylon,
Colombo.
2nd May, 1979

Foreign Currency Banking Scheme

1. Commercial banks operating in Sri Lanka may participate in the Foreign Currency Banking Scheme (FCBS) set out in this circular.
2. Operations under the FCBS shall be conducted only by a Foreign Currency Banking Unit (FCBU) of a commercial bank established for the purpose and authorised by the Central Bank of Ceylon.
3. A commercial bank which wishes to operate under the FCBS should apply to the Central Bank of Ceylon for authority to do so:
 - (a) stating the names of the persons of executive status who will be employed in the FCBU, their educational qualifications and their banking experience and furnishing such other particulars as the Central Bank of Ceylon may wish to obtain;
 - (b) forwarding, in the case of a commercial bank established outside Sri Lanka, an undertaking from its Head Office that specified currencies will be made available on demand to make up for any liquidity or other shortfall such as may occur in the FCBU.
4. An FCBU may :
 - (a) accept time and demand deposits (but may not open savings accounts or accounts from which funds are withdrawable by cheque) from any non-resident in any designated foreign currency provided that in the case of time deposits, such deposits are not less than ten thousand United States Dollars (U.S.\$ 10,000) or its equivalent;
 - (b) borrow any designated foreign currency from any non-resident, in any amount;
 - (c) extend loans and advances to any non-resident in any designated foreign currency, in any amount;
 - (d) engage in any transaction in any designated foreign currency with any other FCBU;
 - (e) engage in any other transaction such as may be approved by the Central Bank of Ceylon in any designated foreign currency.
5. (a) An FCBU may accept time and call deposits from any resident which is a commercial bank in any designated foreign currency and may grant loans and advances to such resident in any designated foreign currency. Such deposits, loans and advances shall be not less than such minimum amount or not be in excess of such maximum amount as may be determined by the Central Bank of Ceylon.

- (b) In respect of such transactions, an FCBU should satisfy itself that a commercial bank including a commercial bank of which the FCBU is a part, is permitted, under current regulations or procedures, to make such deposits or obtain such loans and advances.

6. An FCBU may :

- (a) accept time and demand deposits (but may not open savings accounts or accounts from which funds are withdrawable by cheque) in any designated foreign currency from any resident who is a GCEC enterprise, provided that in the case of deposits made from the foreign currency receipts resulting from the export from Sri Lanka of goods and services, such enterprises is not prevented by any rule or regulation, or by any agreement entered into with the Greater Colombo Economic Commission from utilising such export receipts for making such deposits.

For the purpose of (a) above, an FCBU should obtain from such resident a declaration specifying the nature of the export of the goods and services in question, the amount of export receipts and other particulars relating to such export including references to export documents including bills;

- (b) grant loans and advances to a resident who is a GCEC enterprise in any designated foreign currency, in any amount, for the purpose only of the operations of such enterprise in Sri Lanka and for no other purpose whatsoever.

7. (a) An FCBU may accept time and demand deposits in any designated foreign currency (but may not open savings accounts or accounts from which funds are withdrawable by cheque) from, and may grant loans and advances in any designated foreign currency to, any other resident approved by the Central Bank of Ceylon, for such purposes as may be approved by the Central Bank of Ceylon;

- (b) Loans and advances granted under (a) above shall be not less than such minimum amount or shall not be in excess of such maximum amount, as may be determined by the Central Bank of Ceylon.

8. The total assets/liabilities of an FCBU shall not exceed such limits as may be determined by the Central Bank of Ceylon from time to time.

9. An FCBU shall maintain books and records in respect of transactions carried on in terms of this Circular separate from the books and records of the other transactions carried on by the commercial bank of which the FCBU is a unit or department.

10. A commercial bank operating under the FCBS shall, if so required, furnish to the Central Bank of Ceylon such statements or returns as may be deemed necessary in respect of any transaction carried on by such commercial bank in terms of this Circular.

11. The Central Bank of Ceylon may, at its discretion, require any commercial bank operating under the FCBS to withdraw from the FCBS or restrict the transactions carried on by such bank in terms of this Circular.

12. (a) "Commercial Bank" has the same meaning as that contained in Section 127 of the Monetary Law Act.

(b) "Foreign Currency Banking Unit" (FCBU) means a unit or department of a commercial bank established for the purposes of this Circular in the place of business or branch of such bank in the City of Colombo or in a location approved by the Central Bank of Ceylon.

(c) "Foreign Currency" means any currency other than the Sri Lanka rupee.

(d) "Designated Foreign Currency" means such foreign currency as may be approved by the Central Bank of Ceylon from time to time.

(e) "GCEC enterprise" means any enterprise with which the Greater Colombo Economic Commission, established by the Greater Colombo Economic Commission Law No. 4 of 1978, has entered into an agreement in terms of Section 17 of that Law.

(f) "Non-resident" means any individual, company, body corporate or other juridical person or any unincorporated body not included in the definition of "resident" below.

(g) "Resident" means

(1) a citizen of Sri Lanka residing in Sri Lanka;

(2) an individual who is not a citizen of Sri Lanka but who has resided in Sri Lanka for at least six months and continues or intends, to so reside;

(3) a company incorporated in Sri Lanka, or a body corporate, established under any written law, or any unincorporated body;

(4) a branch, subsidiary, affiliate, extension, office or any other unit of a company or other juridical person incorporated or established in, or under the laws of any foreign country, operating in Sri Lanka.

13. The Central Bank of Ceylon may, from time to time, modify, vary or revise the provisions set out in this Circular.

14. The authority acting on behalf of the Central Bank of Ceylon in the paragraphs listed below will be as follows :-

Paragraph	3	-	The Director of Bank Supervision
"	4(e)	-	The Controller of Exchange
"	5(a)	-	The Chief Accountant
"	7(a)	-	The Controller of Exchange
"	7(b)	-	The Chief Accountant
"	8	-	The Director of Bank Supervision
"	10	-	The Director of Bank Supervision and the Director of Economic Research
"	11	-	The Director of Bank Supervision
"	12(b)	-	The Director of Bank Supervision
"	12(d)	-	The Chief Accountant
"	13	-	The Controller of Exchange

V. S. Subramaniam
Chief Accountant

A. R. Fernando
Controller of Exchange

Circular No. 381 (FCBS 2/79)

Central Bank of Ceylon,
Colombo.
17th May, 1979

To all commercial banks.

Foreign Currency Banking Scheme

The attention of commercial banks is drawn to Sections 12 (d) and 14 of the Circular No. 380 (FCBS 1/79) of 79.05.02 on the above and they are hereby informed that the designated currencies referred to are the United States Dollar and the Pound Sterling, for the present.

V. S. Subramaniam
Chief Accountant.

Circular No. 395

Central Bank of Ceylon,
P. O. Box No. 590,
Colombo-1.
25th June, 1979.

Commercial Bank Credit

Further to Circular No. 317 dated August 7, 1978, commercial banks are hereby informed that any advances made by them to the State Plantations Corporation and Janawasama (J. E. D. B.) in respect of teas sent to London Auctions are exempted from the ceiling on credit to Corporations imposed by the above mentioned Circular.

V. S. Subramaniam
Chief Accountant.

W. Rasaputram
Governor.

Circular No. 418

Central Bank of Ceylon,
P. O. Box 590,
Colombo 1.
4th Sep., 1979.

Commercial Bank Credit

Commercial banks are hereby informed that the restriction on their advances to Government Corporations and Statutory Boards other than financial and lending institutions, as stipulated in the Central Bank Circular No. 317 of August 7, 1978 is withdrawn.

V. S. Subramaniam
Chief Accountant

H. N. S. Karunatilake
Senior Deputy Governor

Circular No. 419

Central Bank of Ceylon,
P. O. Box 590,
Colombo 1.
4th Sep., 1979.

Commercial Bank Credit

Commercial banks are hereby informed that with effect from September 4, 1979, the outstanding level of bank's borrowings from the Central Bank at the Bank Rate shall not exceed 4 percent of the following asset items of that bank as on June 30, 1979:

1. Bills discounted and financed;
2. Loans (excluding loans granted under Government Agricultural Credit Schemes); and
3. Overdrafts

"Borrowings from the Central Bank" in this context excludes refinance granted under the Government Agricultural Credit Schemes, the Guaranteed Price Scheme and the Medium and Long Term Credit Fund.

The Central Bank, however, is prepared to consider applications from commercial banks for accommodation in excess of the stipulated limit to enable banks to tide over temporary cash shortages. Such accommodation will be granted on the following basis:-

- | | | |
|-------|--|-----------------|
| (i) | First 10 percent above the stipulated limit | - 15% per annum |
| (ii) | Second 10 percent above the stipulated limit | - 16% per annum |
| (iii) | Third 10 percent above the stipulated limit | - 18% per annum |
| (iv) | Fourth 10 percent above the stipulated limit | - 20% per annum |
| (v) | Fifth 10 percent above the stipulated limit | - 22% per annum |
| | and | |
| (vi) | The balance | - 25% per annum |

The Central Bank Circular No. 258 of November 16th 1977, is withdrawn. The provisions of paragraph 2 of Circular No. 169 of November 4th 1976, shall however remain in force, i.e. every commercial bank should ensure -

- (a) that the total amount of its loans and advances granted for non-essential purposes does not exceed the total amount of its loans and advances granted for such purposes and outstanding on June 30, 1976; and
- (b) that the total amount of its loans and advances granted to non-bank companies and bodies engaged in the business of lending moneys to the public and/or engaged in hire purchase activities does not exceed the total amount of its loans and advances granted to such companies and bodies and outstanding on June 30th 1976.

V. S. Subramaniam
Chief Accountant

H. N. S. Karunatilake
Senior Deputy Governor

Ref. No. FCBS 3/79/BC/F.1049/79

Banking Department,
Central Bank of Ceylon,
Colombo 1.
28th Sep., 1979.

Operating Instruction No. BC 29/79

To : All Commercial Banks

**Foreign Currency Banking Scheme
Designation of Currencies**

Please refer to our Circular No. 380 (FCBS 1/79) of the 2nd May, 1979.

In terms of Section 14 of the abovementioned Circular, the following currencies are approved as designated foreign currencies for the purpose of Section 4 of the Circular;

French Francs
Japanese Yen
Netherlands Guilders
Pounds Sterling

Swedish Kroner
Swiss Francs
United States Dollars
West German Marks

H. Premaratne
Acting Chief Accountant.

Circular No: FCBS 4/79

Central Bank of Ceylon,
Colombo 1.
29th Oct. - 1979

Foreign Currency Banking Scheme

Reference Circular No. 380 (FCBS 1/79) dated 1979.05.02

In terms of paragraph 13 read with paragraph 14 of the above Circular, the provisions of the Circular are revised as hereunder:

Delete paragraph 6 (a) and substitute the following as paragraph 6 (a) therefor:

"6(a) An FCBU may accept time and demand deposits (but may not open savings accounts or accounts from which funds are withdrawable by cheque) in any designated foreign currency from any resident who is a GCEC enterprise, provided that the foreign currency receipts of such enterprise resulting from the export of goods and services from Sri Lanka shall not be accepted as deposits."

V. S. Subramaniam
Chief Accountant.

A. R. Fernando
Controller of Exchange.

Circular No. FCBS 5/79

Central Bank of Ceylon,
Colombo 1.
1979-11-02.

Foreign Currency Banking Scheme

Reference paragraph 4(e) of Circular No. 380 (FCBS 1/79) dated 1979-05-02.

A Foreign Currency Banking Unit (FCBU) is hereby authorised to -

- (a) establish, open or advise Letters of Credit provided that every such Letter of Credit is expressed in a designated foreign currency and provided further that :
 - (i) the credit opener is a non-resident or a GCEC enterprise or any other resident specifically approved by name by the Central Bank of Ceylon under paragraph 7 (a) of Circular No. 380 (FCBS 1/79) dated 1979-05-02.
 - (ii) the beneficiary is a non-resident or a GCEC enterprise or any other resident specifically approved by name by the Central Bank of Ceylon under paragraph 7 (a) of Circular No. 380 (FCBS 1/79) dated 1979-05-02.
- (b) issue or renew guarantees, indemnities or similar undertakings provided that every such guarantee, indemnity or undertaking is expressed in a designated foreign currency and provided further that:
 - (i) every such guarantee, indemnity or undertaking is given on behalf of a non-resident or a GCEC enterprise or any other resident specifically approved by name by the Central Bank of Ceylon under paragraph 7 (a) of Circular No. 380 (FCBS 1/79) dated 1979-05-02.
 - (ii) every such guarantee, indemnity or undertaking is in favour of a non-resident or a GCEC enterprise or any other resident specifically approved by name by the Central Bank of Ceylon under paragraph 7 (a) of Circular No. 380 (FCBS 1/79) dated 1979-05-02.
- (c) discount bills and acceptances provided that every such bill or acceptance is expressed in a designated foreign currency and provided further that every such bill or acceptance is discounted for a non-resident or a GCEC enterprise or any other resident specifically approved by name by the Central Bank of Ceylon under paragraph 7 (a) of Circular No. 380 (FCBS 1/79) dated 1979-05-02.

V. S. Subramaniam
Chief Accountant.

A. R. Fernando
Controller of Exchange.

Central Bank's Exchange Rates for Telegraphic Transfers for the Asian Monetary Unit, Bangladesh Taka, Burmese Kyat, Indian Rupee, Iranian Riyal, Nepalese Rupee and Pakistan Rupee for operation through the Asian Clearing Union.

(Rupees per 100 unit of each currency)

Date	Circular No.	Asian Monetary Unit		Bangladesh Taka		Burmese Kyat		Indian Rupee		Iranian Riyal		Nepalese Rupee		Pakistan Rupee	
		Buying* Spot	Selling** Spot	Buying Spot†	Selling Spot‡	Buying Spot†	Selling Spot‡	Buying Spot†	Selling Spot‡	Buying Spot†	Selling Spot‡	Buying Spot†	Selling Spot‡	Buying Spot†	Selling Spot‡
79.01.02	355	2,029.45	2,029.95	102.85	102.97	238.50	238.62	190.44	190.56	22.22	22.26	130.56	130.68	158.15	158.27
79.01.10	358	2,003.10	2,003.60	101.52	101.64	235.40	235.52	187.96	188.08	21.93	21.97	128.87	128.99	156.09	156.21
79.02.07	360	2,000.55	2,001.05	99.39	99.51	235.10	235.22	187.53	187.65	21.90	21.94	128.70	128.82	156.33	156.45
79.03.05	363	1,995.40	1,995.90	99.43	99.55	234.49	234.61	118.32	188.44	21.85	21.89	128.73	128.85	156.33	156.45
79.03.16	366	1,995.60	1,996.10	101.23	101.35	234.52	234.64	188.72	188.84	21.97	22.01	129.06	129.18	156.33	156.45
79.04.02	368	1,992.70	1,993.20	101.33	101.45	234.18	234.30	187.77	187.89	21.97	22.01	129.07	129.19	156.33	156.45
79.04.04	370	1,992.70	1,993.20	102.88	103.00	234.18	234.30	190.66	190.78	21.97	22.01	129.07	129.19	156.33	156.45
79.04.11	373	1,992.70	1,993.20	104.22	104.34	234.18	234.30	193.13	193.25	21.97	22.01	129.07	129.19	156.33	156.45
79.04.18	375	1,987.55	1,988.05	104.42	104.54	233.57	233.69	189.85	189.97	21.97	22.01	129.07	129.19	156.33	156.45
79.05.02	377	1,977.60	1,978.10	99.19	99.31	232.40	232.52	185.27	185.39	21.97	22.01	129.07	129.19	156.33	156.45
79.05.08	381	1,977.60	1,978.10	100.80	100.92	232.40	232.52	188.27	188.39	21.97	22.01	129.07	129.19	156.33	156.45
79.05.17	384	1,974.10	1,974.60	99.11	99.23	231.99	232.11	185.13	185.25	21.97	22.01	129.07	129.19	156.33	156.45
79.05.18	386	—	—	—	—	—	—	187.86	187.98	—	—	—	—	—	—
79.06.01	388	1,966.50	1,967.00	99.13	99.25	231.09	231.21	188.05	188.17	21.97	22.01	129.07	129.19	156.33	156.45
79.06.06	390	—	—	96.61	96.73	—	—	190.55	190.67	—	—	—	—	—	—
79.06.18	393	1,963.15	1,963.65	98.20	98.32	230.70	230.82	189.95	190.07	21.97	22.01	129.06	129.18	156.33	156.45
79.06.25	396	1,989.55	1,990.05	99.52	99.64	233.81	233.93	192.12	192.24	21.97	22.01	129.06	129.18	156.33	156.45
79.06.27	398	2,004.30	2,004.80	100.26	100.38	235.54	235.66	193.55	193.67	22.13	22.17	130.02	130.14	157.49	157.61
79.07.02	400	2,010.00	2,010.50	101.55	101.67	236.21	236.33	193.97	194.09	22.13	22.17	130.02	130.14	157.49	157.61
79.07.11	403	—	—	104.62	104.74	—	—	196.77	196.89	—	—	—	—	—	—
79.07.16	405	2,021.70	2,022.20	104.97	105.09	237.58	237.70	194.82	194.94	22.13	22.17	130.02	130.14	157.49	157.61
79.08.10	409	2,044.70	2,045.20	107.83	107.95	240.29	240.41	196.27	196.39	22.13	22.17	130.02	130.14	157.49	157.61
79.08.16	412	2,032.75	2,033.25	105.33	105.45	238.89	239.01	193.16	193.28	22.13	22.17	130.02	130.14	157.49	157.61
79.08.22	414	—	—	99.87	99.99	—	—	—	—	—	—	—	—	—	—
79.09.03	416	2,028.40	2,028.90	101.00	101.12	238.37	238.49	193.09	193.21	22.13	22.17	130.02	130.14	157.49	157.61
79.09.17	421	2,030.80	2,031.30	100.93	101.05	238.65	238.77	194.69	193.81	22.13	22.17	130.02	130.14	157.49	157.61
79.09.18	423	—	—	97.98	98.10	—	—	189.01	189.13	—	—	—	—	—	—
79.10.01	426	2,034.35	2,034.85	96.63	96.75	239.07	239.19	189.06	189.18	22.13	22.17	130.02	130.14	157.49	157.61
79.10.16	430	2,047.70	2,048.20	98.14	98.26	240.64	240.76	191.97	192.09	22.16	22.20	130.21	130.33	157.72	157.84
79.10.22	432	—	—	—	—	—	—	—	—	22.42	22.46	131.71	131.83	159.53	159.65
79.10.30	435	2,024.45	2,024.95	95.26	95.38	237.91	238.03	186.36	186.48	22.16	22.20	130.21	130.33	157.72	157.84
79.11.06	437	2,021.30	2,021.80	94.03	94.15	237.54	237.66	189.17	189.29	22.17	22.21	130.25	130.37	157.76	157.88
79.11.22	442	2,014.05	2,014.55	96.41	96.53	236.68	236.80	194.07	194.19	22.18	22.22	130.31	130.43	157.85	157.97
79.11.26	444	—	—	—	—	—	—	191.31	191.43	—	—	—	—	—	—
79.12.07	447	2,057.90	2,058.40	98.95	99.07	241.84	241.96	195.47	195.59	22.18	22.22	130.31	130.43	157.85	157.97
79.12.17	449	2,048.05	2,048.55	98.47	98.59	240.68	240.80	191.67	191.79	22.18	22.22	130.32	130.44	157.85	157.97

* Buying -/50 cts per month discount against Spot
 ** Selling -/50 cts per month Premium against Spot

† Buying -/06 cts per month discount against spot
 ‡ Selling -/04 cts per month premium against spot

Contracts to be taken up at the option of the Commercial Bank but at the contracted exchange rate, if taken up before expiry of the contract period.

Commercial Bank's Exchange Rates for Operations through the Asian Clearing Union

Date	Circular No.	Asian Monetary Unit (Per AMUs 100/-)		Bangladesh Taka (per Takas 100/-)		Burmese kyat (per Kyats 100/-)		Indian Rupees (per Rupees 100/-)		Iranian Riyal (per Riyals 100/-)		Nepalese Rupees (per Rupees 100/-)		Pakistan Rupees (per Rupees 100/-)	
		Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling
79.01.02	356	Not more than Rs. 1.50 below the Central Bank's buying rate.	Not more than Rs. 3.00 over the Central Bank's selling rate.	102.79	103.01	238.44	238.66	190.38	190.60	22.16	22.30	130.50	130.72	158.09	158.31
79.01.10	359			101.46	101.68	235.34	235.56	187.90	188.12	21.87	22.01	128.81	129.03	156.03	156.25
79.02.07	361			99.33	99.55	235.04	235.26	187.47	187.69	21.84	21.98	128.64	128.86	156.27	156.49
79.03.05	364			99.37	99.59	234.43	234.65	188.26	188.48	21.79	21.93	128.67	128.89	156.27	156.49
79.03.16	367			101.17	101.39	234.46	234.68	188.66	188.88	21.91	22.05	129.00	129.22	156.27	156.49
79.04.02	369			101.27	101.49	234.12	234.34	187.71	187.93	21.91	22.05	129.01	129.23	156.27	156.49
79.04.04	371			102.82	103.04	234.12	234.34	190.60	190.82	21.91	22.05	129.01	129.23	156.27	156.49
79.04.11	374			104.16	104.38	234.12	234.34	193.07	193.29	21.91	22.05	129.01	129.23	156.27	156.49
79.04.18	376			104.36	104.58	233.51	233.73	189.79	190.01	21.91	22.05	129.01	129.23	156.27	156.49
79.05.02	378			99.13	99.35	232.34	232.56	185.21	185.43	21.91	22.05	129.01	129.23	156.27	156.49
79.05.08	382			100.74	100.96	232.34	232.56	188.21	188.43	21.91	22.05	129.01	129.23	156.27	156.49
79.05.17	385			99.05	99.27	231.93	232.15	185.07	185.29	21.91	22.05	129.01	129.23	156.27	156.49
79.05.18	387			—	—	—	—	187.80	188.02	—	—	—	—	—	—
79.06.01	389			99.07	99.29	231.03	231.25	187.99	188.21	21.91	22.05	129.01	129.23	156.27	156.49
79.06.06	391			96.55	96.77	—	—	190.49	190.71	—	—	—	—	—	—
79.06.18	394			98.14	98.36	230.64	230.86	189.89	190.11	21.91	22.05	129.00	129.22	156.27	156.49
79.06.25	397			99.46	99.68	233.75	233.97	192.06	192.28	21.91	22.05	129.00	129.22	156.27	156.49
79.06.27	399			100.20	100.42	235.48	235.70	193.49	193.71	22.07	22.21	129.96	130.18	157.43	157.65
79.07.02	401			101.49	101.71	236.15	236.37	193.91	194.13	22.07	22.21	129.96	130.18	157.43	157.65
79.07.11	404			104.56	104.78	—	—	196.71	196.93	—	—	—	—	—	—
79.07.16	406			104.91	105.13	237.52	237.74	194.76	194.98	22.07	22.21	129.96	130.18	157.43	157.65
79.08.10	410			107.77	107.99	240.23	240.45	196.21	196.43	22.07	22.21	129.96	130.18	157.43	157.65
79.08.16	413			105.27	105.49	238.83	239.05	193.10	193.32	22.07	22.21	129.96	130.18	157.43	157.65
79.08.22	415			99.81	100.03	—	—	—	—	—	—	—	—	—	—
79.09.03	417			100.94	101.16	238.31	238.53	193.03	193.25	22.07	22.21	129.96	130.18	157.43	157.65
79.09.17	422			100.87	101.09	238.59	238.81	194.63	194.85	22.07	22.21	129.96	130.18	157.43	157.65
79.09.18	424			97.92	98.14	—	—	188.95	189.17	—	—	—	—	—	—
79.10.01	427			96.57	96.79	239.01	239.23	189.00	189.22	22.07	22.21	129.96	130.18	157.43	157.65
79.10.16	431			98.08	98.30	240.58	240.80	191.91	192.13	22.10	22.24	130.15	130.37	157.66	157.88
79.10.22	433			—	—	—	—	—	—	22.36	22.50	131.65	131.87	159.47	159.69
79.10.30	436			95.20	95.42	237.85	238.07	186.30	186.52	22.10	22.24	130.15	130.37	157.66	157.88
79.11.06	438			93.97	94.19	237.48	237.70	189.11	189.33	22.11	22.25	130.19	130.41	157.70	157.92
79.11.22	443	96.35	96.57	236.62	236.84	194.01	194.23	22.12	22.26	130.25	130.47	157.79	158.01		
79.11.26	445	—	—	—	—	191.25	191.47	—	—	—	—	—	—		
79.12.07	448	98.89	99.11	241.78	242.00	195.41	195.63	22.12	22.26	130.25	130.47	157.79	158.01		
79.12.17	450	98.41	98.63	240.62	240.84	191.61	191.83	22.12	22.26	130.26	130.48	157.79	158.01		

Central Bank's Rates for the Purchase of Foreign Currency Notes from Commercial Banks

Circular No. & Effective date	Australian Dollars Per \$ 1/-	Austrian Shillings Per Sch. 100/-	Bahrain Dinars Per Dinar 1/-	Belgium Francs Per B. F. 100/-	Canadian Dollars Per \$ 1/-	Danish Kroner Per Kr. 10/-	Deutsche Mark (West Germany) Per D. M. 10/-	French Francs Per F. F. 10/-	Hongkong Dollars Per \$ 10/-	Italian Lira Per Lira 1000/-	Japanese Yen Per Yen 1000/-	Kuwaiti Dinar Per Dinar 1/-	Malaysian Ringit Per R. 10/-	Netherlands Guilders Per G. 10/-	Norwegian Kroner Per Kr. 10/-	Omani Riyal Per Riyal 1/-	Qatar Riyals Per Riyals 10/-	Saudi Arabian Riyals Per Riyals 10/-	Singapore Dollars Per \$ 10-	Swedish Kroner Per Kr. 10/-	Swiss Francs Per Sw. Fcs. 10/-	United Arab Emirates Dirhams Per Dirhams 10/-	U.K. Pounds Per £ 1-	U. S. Dollars Per \$ 1/-
Jan. 357 05, 1979	16.65	107.65	37.90	49.95	12.25	28.35	78.75	34.35	30.60	17.45	73.95	53.30	65.75	72.95	28.85	42.10	37.95	43.90	67.05	33.60	88.50	37.90	29.35	14.55
Feb. 362 13, 1979	16.55	107.75	38.00	49.85	12.20	28.45	78.75	34.30	30.35	17.45	73.15	53.10	66.30	72.95	28.75	42.15	37.95	43.35	67.05	33.55	87.65	37.95	29.20	14.55
Mar. 365 06, 1979	16.35	107.05	37.90	49.65	12.25	28.05	78.40	34.00	30.20	17.30	71.15	52.90	66.20	72.65	28.60	42.10	37.90	43.30	66.95	33.35	86.80	37.90	29.40	14.55
Apr. 372 09, 1979	16.55	107.05	38.70	49.65	12.90	28.30	78.55	34.30	29.55	17.65	69.30	53.65	66.95	73.00	28.95	43.00	38.70	44.05	67.55	33.85	86.80	38.70	31.10	14.85
May 383 14, 1979	16.60	107.00	38.95	49.40	12.85	27.95	78.85	34.10	29.60	17.60	70.30	53.95	67.35	72.35	28.85	43.25	39.70	44.25	67.90	34.10	87.15	38.95	30.55	14.95
Jun. 392 13, 1979	16.55	106.30	39.00	48.75	12.75	27.15	78.35	33.85	29.15	17.55	68.30	53.80	67.50	71.55	28.80	43.35	39.80	44.05	67.95	34.15	86.10	39.00	30.90	14.95
Jul. 402 06, 1979	16.80	111.70	39.10	51.05	12.85	28.40	81.85	35.20	29.30	18.20	69.30	54.30	69.25	74.25	29.65	43.35	40.05	44.35	69.25	35.35	90.95	39.40	33.45	14.95
Jul. 407 26, 1979	17.00	112.25	39.35	51.80	12.80	28.80	82.70	35.50	28.90	18.40	69.65	54.70	70.00	75.25	29.85	43.25	39.90	44.45	70.00	35.75	91.50	39.35	34.75	14.95
Aug. 408 03, 1979	16.90	112.05	39.45	51.10	12.75	28.35	81.75	35.20	29.05	18.25	69.10	54.45	69.45	74.50	29.75	—	40.00	44.55	69.50	33.55	90.25	39.50	34.05	14.95
Aug. 411 13, 1979	16.95	113.10	39.45	51.50	12.80	28.60	82.50	35.40	29.05	18.35	69.45	54.50	69.50	75.05	30.00	43.35	40.05	44.65	69.50	35.65	91.35	39.55	33.75	15.00
Sept. 420 10, 1979	16.90	114.90	39.45	51.65	12.85	28.75	83.00	35.50	29.45	18.45	67.85	54.25	69.75	75.50	30.20	43.35	40.00	44.60	69.80	35.70	92.15	39.50	33.65	14.95
Sept. 425 24, 1979	16.90	114.90	39.45	51.65	12.85	28.75	83.00	35.50	29.45	18.45	67.85	54.25	69.75	75.50	30.20	43.35	40.00	44.60	69.80	35.70	92.15	39.50	32.50	14.95
Oct. 428 10, 1979	16.85	116.80	39.55	52.10	12.80	28.75	84.10	35.85	30.30	18.20	66.55	54.35	69.65	75.70	30.35	43.50	40.15	39.65	69.75	35.90	92.85	44.85	32.40	15.00
Oct. 429 12, 1979	16.80	117.25	39.55	51.95	12.80	28.70	83.85	35.70	30.05	18.15	66.30	54.30	69.50	75.75	30.30	43.45	40.10	44.70	69.65	35.70	92.55	39.60	32.50	15.00
Oct. 434 23, 1979	16.65	116.15	39.30	51.80	12.70	28.60	83.35	35.60	29.90	18.10	64.15	53.95	69.10	75.30	30.10	43.20	39.90	44.75	69.35	35.50	90.15	39.65	32.25	15.05
Nov. 439 13, 1979	16.45	116.15	40.75	52.00	12.65	28.45	84.05	35.85	30.00	18.15	61.10	53.80	68.55	75.60	29.90	44.45	40.45	44.65	68.85	35.45	91.40	40.00	31.65	15.05
Nov. 446 29, 1979	16.30	118.70	39.60	52.50	12.75	28.75	85.50	36.40	29.90	18.15	60.05	53.60	68.35	76.65	29.80	43.05	40.00	44.25	68.35	35.60	91.25	39.60	32.45	14.90