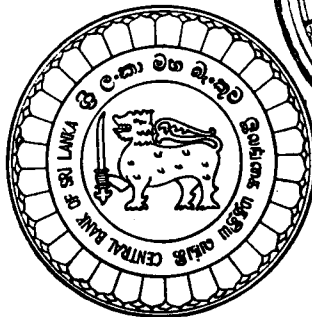
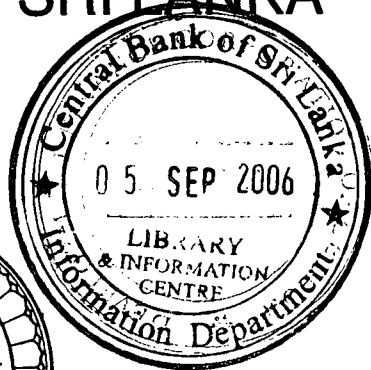


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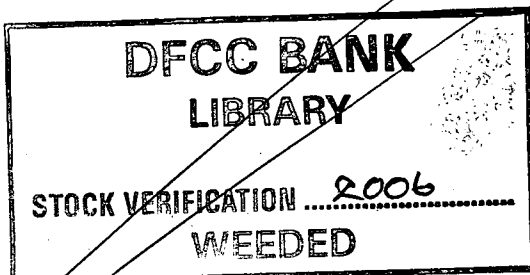


ANNUAL REPORT

OF THE MONETARY BOARD TO THE
HON. MINISTER OF FINANCE

FOR THE YEAR

1989



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**HON. MINISTER OF FINANCE,
MINISTRY OF FINANCE,
COLOMBO.**

Dear Sir,

In accordance with the provisions of Section 35(1) of the Monetary Law Act (Chapter 422), I submit herewith the Fortieth Annual Report of the Monetary Board of the Central Bank of Sri Lanka.

Unlike during the period 1975 - 1988 when the Annual Report was followed by a subsequent detailed report entitled the Review of the Economy, it has been decided to publish from this year onwards a single report combining the Annual Report and the Review of the Economy.

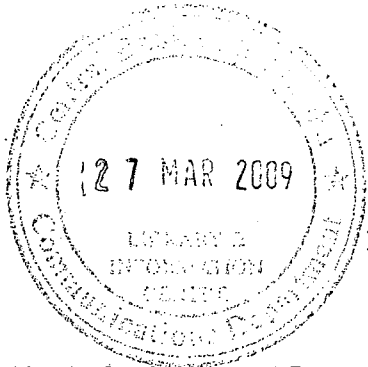
I am, dear Sir,

Yours faithfully,

H. N. S. KARUNATILAKE
Governor.

**Central Bank of Sri Lanka,
Colombo.**

30th April, 1990.



PREFACE

This, the Fortieth Annual Report of The Monetary Board of the Central Bank of Sri Lanka, is issued in accordance with section 35 of The Monetary Law Act (chap. 422).

The Bank's financial year is the calendar year. The following report is concerned primarily with the year 1989.

The Review of The Economy which gives a detailed analysis of economic trends and developments in Sri Lanka formed a part of the Central Bank Annual Report in all years prior to 1975. Beginning 1975, it was decided to publish the Review of The Economy as a separate document from the Annual Report. However, from 1989 onwards, it has been decided once again to amalgamate the Review of The Economy with the Annual Report and to publish as a single document.

CENTRAL BANK OF SRI LANKA

THE MONETARY BOARD

(As at 31st December, 1989)

DR. H. N. S. KARUNATILAKE

Governor

R. PASKARALINGAM

Secretary to the Ministry of Finance

L. S. JAYAWARDENE

Appointed Member

Principal Officers as at 31st December 1989

K.S.E. JAYATILAKE	-	<i>Deputy Governor</i>	
S.T.G. FERNANDO	-	<i>Deputy Governor</i>	
S.W.P. AMARASURIYA	-	<i>Executive Director & Secretary to the Monetary Board</i>	
U.A. DE SILVA	-	<i>Executive Director</i>	
D.K. JAYAWARDENA	-	<i>Executive Director</i>	
P. WATTEGAMA	-	<i>Executive Director</i>	
S. EASPARATHASAN	-	<i>Adviser</i>	
MISS C. ABEYDAYAKE	-	<i>Director</i>	- <i>Welfare Department</i>
P. AMARASINGHE	-	<i>Controller</i>	- <i>Exchange Control Department</i>
D. BOYAGODA	-	<i>Director</i>	- <i>Information Department</i>
S.S. COLOMBAGE	-	<i>Actg. Addl. Director</i>	- <i>Statistics Department</i>
G.M.P.D. DE SILVA	-	<i>Director</i>	- <i>Rural Credit Department</i>
N.A. DHARMABANDU	-	<i>Chief Accountant</i>	- <i>Banking Department</i>
M.B. DISSANAYAKE	-	<i>Actg. Addl. Chief Accountant</i>	- <i>Banking Department</i>
T.S.N. FERNANDO	-	<i>Director</i>	- <i>Establishments Department</i>
M.R. FERNANDO	-	<i>Actg. Director</i>	- <i>Management Audit Department</i>
L.L. GUNARATNE	-	<i>Director</i>	- <i>Statistics Department</i>
M.I.F. HAMID	-	<i>Actg. Addl. Director</i>	- <i>Data Processing Department</i>
W. HETTIARACHCHI	-	<i>Director</i>	- <i>Economic Research Department</i>

W. JAYASENA	-	Secretary	-	Secretariat Department
MRS. R. JAYAMAHA	-	Actg. Addl. Director	-	Banking Development Department
G.D.B. MUNIDASA	-	Superintendent-	-	Currency Department
P.M. NAGAHAWATTE	-	Superintendent-	-	Employees' Provident Fund Department
V.N.D. NANAYAKKARA	-	Director	-	Data Processing Department
S. PATTIVIDANA	-	Director	-	Premises Department
G.A. PERERA	-	Actg. Addl. Director	-	Premises Department
Y.A. PIYATISSA	-	Director	-	Development Finance Department
A.C. RANDENI	-	Actg. Addl. Director	-	Economic Research Department
T.G. SAVUNDRANAYAGAM	-	Director	-	Training Department
P.T. SIRISENA	-	Director	-	Bank Supervision Department
N.L. SIRISENA	-	Director	-	Dept. of Supervision of Non-Bank Financial Institutions
V. SIVASUBRAMANIAM	-	Addl. Superintendent-	-	Public Debt Department
M.Ü.A. TENNAKON	-	Director	-	Rural Banking & Staff Training College
W.M.W. WANIGASINGHE	-	Actg. Addl. Superintendent-	-	Currency Department
E.W.E. WIJETUNGE	-	Addl. Superintendent-	-	Currency Department
A.J.M. ZUHAIR	-	Superintendent-	-	Public Debt Department

Auditor
W. GAMINI EPA
Auditor - General

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