

PART III

MAJOR ADMINISTRATIVE MEASURES ADOPTED BY THE MONETARY BOARD IN 1994

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To : All Commercial Banks

Banking Department
Central Bank of Sri Lanka
P.O. Box 590
Colombo 1.

13th January, 1994.

Operating Instructions No. BD / 01 / 94

**JAPAN / SRI LANKA SPECIAL GRANT OF YEN 92,299,000/-
(20TH DEBT RELIEF GRANT)**

In terms of an agreement signed on 13th December, 1993, the Government of Japan has made available, a Grant to the Government of the Democratic Socialist Republic of Sri Lanka for financing imports from selected countries. Allocations for imports under this grant will be issued by the Director-General of External Resources. Commercial banks are requested to follow the procedure set out in this instructions in dealing with such imports.

2. On application by the holder of an allocation, who should also submit a copy of his contract with his supplier and a letter of authority issued by the Director-General of External Resources, a commercial bank may establish an irrevocable Letter of Credit in favour of the supplier through his correspondents in the Supplier's Country. Every such Letter of Credit should carry immediately after the opening bank's identification number, a serial number prefixed with "1st Yen Grant '94".

3. Each Letter of Credit should specify that the negotiating bank should obtain reimbursement from Bank of Tokyo Ltd., Global Service Banking Division, Tokyo, Japan, by debit to Yen Ordinary Deposit Account No. 522-0016586 of the Government of the Democratic Socialist Republic of Sri Lanka. The request for reimbursement should accompany a certificate from the negotiating bank that the documents conform to the terms of the Letter of Credit and that the documents have been forwarded to the credit opening bank. The credit opening bank should forward two copies of each Letter of Credit immediately after such credit is established, to the Chief Accountant, Central Bank of Sri Lanka, who will then issue the reimbursement authorization in respect of the credit to Bank of Tokyo Ltd., Tokyo, without which, the negotiating bank would not be reimbursed.

4. On receipt of documents from negotiating banks, credit opening banks should release them to the importer only after collection of the rupee equivalent of the value of the documents. Commercial banks should ensure that the full value of the documents is received before releasing such documents to the importer. Payments should be made by the importer within 10 days of advice of the receipt of documents by the bank concerned.

5. Failure to pay the value of documents within the stipulated period of 10 days by the importer would result in his having to pay interest at 3% p.a. above the Bank Rate from the date of advice of the receipt of documents by the bank up to the date of retirement of the bill by the importer.

6. When making payments to the Central Bank of Sri Lanka of the Rupee value of documents collected from the importer, the commercial bank should give the following information, quoting reference to this operating instructions:

- (a) Name and Address of the Importer
- (b) Letter of Credit Number
- (c) The name of the Exporter
- (d) Yen equivalent (should be indicated if the value of documents is expressed in any other convertible currency)
- (e) Exchange Rate applied (including the Japanese Yen rate)
- (f) Date of receipt of documents
- (g) Date of Advice to the Importer
- (h) Date of payment by the Importer

7. Commercial banks also should ensure when making payments that they attach a copy of each of the following documents relating to the shipment in respect of which the payment is made:-

- (i) Invoice
- (ii) Bill of Lading / Airway Bill
- (iii) Documents evidencing the date and amount of payment made to the supplier.

M. B. Dissanayake
Chief Accountant

To : All Commercial Banks

Central Bank of Sri Lanka
Banking Department
P.O. Box 590
Colombo 1.

February 11, 1994.

Operating Instructions No. BD / 03 / 94

RESERVE REQUIREMENTS

1. (i) Your attention is invited to the notification made by the Monetary Board of the Central Bank of Sri Lanka under Sections 10(c), 93, 94, 96 and 97 of the Monetary Law Act (Chapter 422 of Ceylon Legislative Enactments) and published in the *Gazette* Extraordinary of the Democratic Socialist Republic of Sri Lanka No. 804/16 of February 03, 1994 on the above subject.
- (ii) In terms of the provisions of Section 93 of the Monetary Law Act the classes of deposit liabilities against which reserves shall be held are defined as follows:
 - (a) deposit liabilities denominated in Sri Lanka currency;
 - (b) deposit liabilities denominated in foreign currency arising out of monies accepted by way of deposits in foreign currency and invested outside Sri Lanka;
 - (c) deposit liabilities denominated in foreign currency arising out of monies accepted by way of deposits in foreign currency other than those specified in (b) above, including, however, the working balances in foreign currency.
2. Commercial banks are hereby informed that they should maintain reserves against Deposit Liabilities in terms of the Regulation 'D', as follows:-
 - (a) in the case of deposit liabilities specified at (a) of 1(ii) above, be an amount equal to 15 per centum of the total of such deposit liabilities;
 - (b) in the case of deposit liabilities specified at (b) of 1(ii) above, be an amount equal to 5 per centum of the total of such liabilities; and
 - (c) in the case of deposit liabilities specified at (c) of 1(ii) above, be an amount equal to 15 per centum of the total of such deposit liabilities.

The definition of "Deposit Liabilities" for this purpose includes –

- (i) demand deposits, special deposits, savings deposits and time deposits, placements made by any institution other than a commercial bank in the inter-bank call money market, margins against letters of credit, and special deposit schemes if any, such as pension funds, children's deposit schemes and other schemes of a similar nature, and assets held in trust or on behalf of its constituents consequent to deposits made by them, denominated in Sri Lanka currency,

- (ii) deposit liabilities arising from Non-Resident Foreign Currency Accounts, Resident Non-National Foreign Currency Accounts, Resident Foreign Currency Accounts and Numbered Accounts held in foreign currencies in the domestic banking business,
but does not include inter-commercial banks deposits.
3. The reserves required to be held by a commercial bank against deposit liabilities in Sri Lanka currency shall take the form of rupee deposits in the Central Bank, provided that—
- (a) an amount over and above two per centum of the total of its deposit liabilities but not exceeding four per centum may be maintained as a part of its required reserves in the form of Sri Lanka currency notes and coins held by such bank as its assets; and
- (b) an amount not exceeding one tenth of its required reserves in respect of the total of its time and savings deposit liabilities may take the form of bonds issued by the Development Finance Corporation of Ceylon and held by such bank as its assets.
4. (a) The required reserves of a commercial bank to be held in the case of foreign currency deposit liabilities shall—
- (i) be computed by the conversion of the various foreign currency deposits into the base currency *i.e.* United States Dollars at rates determined by the Central Bank for this purpose every Wednesday (if Wednesday is a holiday, on the working day last preceding). The conversion rate determined by the Central Bank will be applicable only for this purpose; and
- (ii) take the form of United States Dollar deposits in the Central Bank.
- (b) The amount computed as required reserves in accordance with 2(b), 2(c) and 4(a) above should be credited to the
Account Number: 949 - 2 - 413472
maintained by the Central Bank with The Chase Manhattan Bank N.A., New York for further credit to the respective account of each commercial bank maintained in the Central Bank in foreign currency for this purpose.
- (c) In the case of any short-fall in the foreign currency reserves against foreign currency deposit liabilities on account of variation in deposits in a particular week, the commercial bank concerned may transfer such amounts in United States Dollars to the Bank Account referred to in paragraph 4(b) above, for further credit to its respective account. Similarly if there is any excess in the foreign reserves the bank concerned should make a request to refund such excess, when submitting the Weekly return.

The above regulation takes effect from February 18, 1994 and as from this date every commercial bank shall furnish a return substantially in the form prescribed in the Schedules A & B attached hereto, to the Chief Accountant of the Central Bank of Sri Lanka not later than 12 noon on each Friday (if Friday is a holiday, on the working day last preceding).

M. B. Dissanayake
Chief Accountant

“SCHEDULE A”

(Form of Report)

**WEEKLY REPORT OF DEPOSIT LIABILITIES
(Rupee Deposit Liabilities)**

For close of business on Wednesday*1
..... 199

From:
(Name of Bank)

To: Chief Accountant
Central Bank of Sri Lanka
Colombo 1.

The amounts of deposit liabilities reported below are based on the deposit balances shown by the books of the bank at the close of business of the day specified above.

Demand Deposits (i)	Time Deposits & Savings Deposits (ii)	All other deposit liabilities (including special deposits, margins against letters of credit, etc.) (iii)*2 *3
Total		

REQUIRED RESERVES

For week commencing Friday,199.....

1.% of Rs. Rs.
(Total Rupee Deposit Liabilities)
(i) + (ii) + (iii)
2. (a) Value of Bonds issued by the Development
Finance Corporation of Ceylon Rs.
(Value of such bonds should not exceed one
tenth of the total of the reserves on the total
of Time and Savings Deposits)
- (b) Sri Lanka Currency Notes and Coins held over
and above 2% of deposit liabilities, but
not exceeding 4% Rs.
3. Total Reserves required to be on deposit with the
Central Bank (1 - 2) Rs.

We/I hereby certify that the above statement is correct and is in accordance with the books of this bank and that the figures shown above are in accordance with the regulations prescribed by the Monetary Board of the Central Bank of Sri Lanka for the purpose.

Date :

.....
Official Signature

- *1 Strike off if Wednesday was a bank holiday and enter the immediately preceding day which was a working day.
- *2 In the case of Certificates of Deposits the amount declared should be the paid up value.
- *3 Each type of deposit should be indicated separately.

- Note :
- (a) Demand deposits are the total of credit balances in current accounts without deducting debit balances in respect of overdrafts allowed.
 - (b) Deposits and placements made by National Development Bank, Development Finance Corporation of Ceylon, National Savings Bank, Other Financial Institutions and Employees' Provident Fund should be accounted for maintenance of required reserves at prescribed ratios.
 - (c) All amounts should be shown to the nearest rupee.

“SCHEDULE B”

(Form of Report)

WEEKLY REPORT OF DEPOSIT LIABILITIES

(Foreign Currency Deposit Liabilities)

For close of business on Wednesday*¹
 199.....

From:
 (Name of Bank)

To: Chief Accountant
 Central Bank of Sri Lanka
 Colombo 1.

The amounts of deposit liabilities reported below are based on the deposit balances shown by the books of the Bank at the close of business of the day specified above.

Deposit liabilities invested outside Sri Lanka (i) * ²	US Dollar Equivalent (ii)	All other deposit liabilities (inclusive of working balances (iii) * ²	US Dollar Equivalent (iv)
Total			

Total deposit liabilities in U.S. Dollars (ii + iv)

REQUIRED RESERVES

For week commencing Friday,199.....

1. Reserves required to be held in respect of deposit liabilities
 invested outside Sri Lanka (Total in Column ii)
% of U.S. Dollars

2. Reserves required to be held in respect of other deposit
 liabilities (Total in Column iv)
% of U.S. Dollars

3. Total Reserves required to be held on deposit with
the Bank designated by the Central Bank (1 + 2)

U.S. Dollars

We/I hereby certify that the above statement is correct and is in accordance with the books of this bank and that the figures shown above are in accordance with the regulations prescribed by the Monetary Board of the Central Bank of Sri Lanka for the purpose.

Date :

.....

Official Signature

- *1 Strike off if Wednesday was a bank holiday and enter the immediately preceding day which was a working day.
- *2 Indicate the respective currencies in which the deposit liabilities are held.

Note : (a) Deposit liabilities in respect of current accounts are the total of credit balances on such accounts.

(b) All items in (ii) and (iv) should be shown to the nearest United States Dollar.

To : All Commercial Banks

Banking Department
Central Bank of Sri Lanka
P.O. Box 590
Colombo 1.

17th May, 1994.

Operating Instructions No. BD / 08 / 94

ASIAN CLEARING UNION

Reference to our Operating Instructions No. BC/59/75 of 10th October, 1975 and No: BD/39/80 of 19th September, 1980.

Commercial Banks are hereby informed that we have no objection to permitting customers to settle transactions on account of merchandise and invisible imports and exports with Iran, outside the Asian Clearing Union (ACU) mechanism with effect from 18th May 1994 until further notice.

M. B. Dissanayake
Chief Accountant

To : All Commercial Banks

Banking Department
Central Bank of Sri Lanka
P.O. Box 590
Colombo 1.

07th December, 1994.

Operating Instructions No. BD / FF / IN / 454

**INDIA / SRI LANKA CREDIT AGREEMENT DATED
19.11.1987 FOR IND. RS. 250 MILLION
PAYMENT PROCEDURE FOR IMPORTS.
AMENDMENT TO OPERATING INSTRUCTION**

Reference: Our Operating Instruction No. BD/04/88 dated 25th February, 1988.

The State Bank of India, New Delhi, has informed us that the Ministry of Finance, Government of India has decided to further extend the date of disbursements under the above mentioned Credit Agreement up to 30.06.95. Accordingly, you may establish Letters of Credit on behalf of importers having allocations issued by the Director General, External Resources, providing for negotiation up to 15.06.95 and to claim reimbursement from State Bank of India, Overseas Branch, New Delhi, up to 24.06.95. The State Bank of India, Overseas Branch, New Delhi, will make disbursements up to 30.06.95.

Other terms and conditions of our Operating Instruction No. BD/04/88 dated 25th February 1988 remain unchanged.

M. B. Dissanayake
Chief Accountant

Central Bank's Spot Rates for Telegraphic Transfers for Bangladesh Taka, Indian Rupee, Iranian Riyal, Myanmar Kyat, Nepalese Rupee & Pakistan Rupee for Operations through the Asian Clearing Union

(Rupees per 100 units of each currency)

Date	Circular No.	Bangladesh Taka		Indian Rupee		Iranian Riyal		Myanmar Kyat		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
07.01.94	3561	123.94	124.19	158.31	158.63	2.8462	2.8518	800.57	802.17	100.86	101.06	164.30	164.63
13.01.94	3566	123.89	124.14	158.25	158.56	2.8290	2.8346	799.61	801.21	100.82	101.02	164.02	164.35
21.01.94	3572	123.89	124.14	158.25	158.56	2.8418	2.8474	802.34	803.94	100.82	101.02	163.80	164.13
28.01.94	3577	123.66	123.91	157.96	158.28	2.8404	2.8460	800.94	802.54	100.63	100.83	163.35	163.67
03.02.94	3583	123.19	123.44	157.36	157.67	2.8319	2.8375	803.70	805.31	100.23	100.43	162.72	163.05
11.02.94	3589	123.41	123.66	157.64	157.95	2.8300	2.8536	800.29	801.89	100.41	100.61	162.53	162.85
18.02.94	3595	122.96	123.21	157.06	157.38	2.8180	2.8236	809.02	810.64	100.04	100.24	161.56	161.89
24.02.94	3600	122.96	123.20	157.06	157.37	2.8066	2.8122	805.43	807.04	100.04	100.24	161.56	161.88
04.03.94	3606	122.46	122.71	156.66	156.97	2.8186	2.8242	812.59	814.22	99.78	99.98	160.88	161.20
11.03.94	3611	122.41	122.66	156.59	156.91	2.8116	2.8172	807.03	808.65	99.74	99.94	160.66	160.98
18.03.94	3618	122.43	122.68	156.62	156.93	2.8089	2.8145	807.12	808.74	99.76	99.96	160.69	161.01
25.03.94	3624	122.61	122.86	156.85	157.16	2.8145	2.8201	808.65	810.27	99.91	100.11	160.69	161.01
31.03.94	3629	121.88	122.13	156.39	156.70	2.8155	2.8211	814.32	815.95	99.63	99.83	160.45	160.77
08.04.94	3635	122.14	122.39	156.72	157.03	2.7950	2.8006	806.67	808.29	99.84	100.04	160.79	161.11
15.04.94	3639	122.07	122.31	156.62	156.94	2.8117	2.8173	807.67	809.29	99.78	99.98	160.42	160.75
22.04.94	3645	122.06	122.30	156.61	156.92	2.8076	2.8132	810.65	812.27	99.77	99.97	160.41	160.73
29.04.94	3651	121.89	122.14	156.40	156.71	2.8132	2.8188	814.89	816.52	99.64	99.84	160.20	160.52
06.05.94	3657	121.65	121.89	156.08	156.40	2.7974	2.8030	820.25	821.89	99.40	99.60	159.87	160.19
13.05.94	3664	122.28	122.53	156.90	157.21	-	-	814.51	816.14	99.92	100.12	160.55	160.87
20.05.94	3670	122.60	122.85	157.31	157.62	2.8318	2.8374	819.50	821.14	100.18	100.38	160.81	161.14
26.05.94	3674	122.74	122.98	157.48	157.80	2.8222	2.8278	821.84	823.48	100.29	100.49	160.78	161.10
03.06.94	3680	123.01	123.26	157.83	158.15	2.8301	2.8357	824.54	826.19	100.45	100.65	161.14	161.46
10.06.94	3687	123.27	123.51	158.16	158.48	2.8472	2.8530	823.95	825.60	100.58	100.78	161.47	161.80
17.06.94	3693	123.18	123.43	158.05	158.37	2.8448	2.8504	829.07	830.73	100.49	100.69	161.36	161.68
24.06.94	3698	122.82	123.07	157.59	157.90	2.8352	2.8408	838.06	839.74	100.19	100.39	160.89	161.21
01.07.94	3703	122.37	122.62	157.02	157.33	2.8243	2.8299	839.75	841.43	99.81	100.01	160.30	160.62
08.07.94	3709	122.39	122.64	157.04	157.35	2.8264	2.8320	843.25	844.94	99.82	100.02	160.64	160.96
15.07.94	3715	122.00	122.24	156.53	156.84	2.8042	2.8098	849.97	851.67	99.50	99.70	160.12	160.44
21.07.94	3720	122.21	122.45	156.80	157.11	2.8082	2.8138	846.71	848.41	99.67	99.87	160.40	160.72
29.07.94	3726	122.44	122.69	157.10	157.42	2.8282	2.8338	842.90	844.58	99.86	100.06	160.71	161.03

Central Bank's Spot Rates for Telegraphic Transfers for Bangladesh Taka, Indian Rupee, Iranian Riyal, Myanmar Kyat, Nepalese Rupee & Pakistan Rupee for Operations through the Asian Clearing Union (Contd.)

(Rupees per 100 units of each currency)

Date	Circular No.	Bangladesh Taka		Indian Rupee		Iranian Riyal		Myanmar Kyat		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
05.08.94	3732	122.85	123.10	157.63	157.94	2.8156	2.8212	840.04	841.73	100.20	100.40	161.24	161.57
12.08.94	3738	123.01	123.26	157.83	158.15	2.8364	2.8420	841.57	843.26	100.23	100.43	161.45	161.78
19.08.94	3742	122.94	123.19	157.74	158.06	2.8281	2.8337	844.97	846.66	100.17	100.37	161.36	161.68
26.08.94	3748	122.64	122.88	157.35	157.67	2.8163	2.8219	850.33	852.03	99.92	100.12	160.96	161.28
02.09.94	3754	122.88	123.13	157.67	157.98	2.8242	2.8298	841.56	843.24	100.12	100.32	160.97	161.29
09.09.94	3760	122.78	123.03	157.54	157.86	2.8271	2.8327	850.44	852.14	99.92	100.12	160.84	161.16
16.09.94	3766	122.83	123.08	157.60	157.92	2.8329	2.8385	853.41	855.12	99.96	100.16	160.90	161.23
23.09.94	3772	122.86	123.10	157.64	157.95	2.8339	2.8395	853.25	854.96	99.98	100.18	160.94	161.26
30.09.94	3778	122.88	123.13	157.67	157.98	2.8299	2.8355	852.89	854.60	99.78	99.98	160.97	161.29
07.10.94	3784	122.95	123.19	157.75	158.06	2.8323	2.8380	851.74	853.44	99.75	99.95	161.05	161.37
14.10.94	3790	122.93	123.18	157.73	158.05	2.8342	2.8399	851.64	853.34	99.74	99.94	161.03	161.36
21.10.94	3796	122.31	122.56	156.94	157.25	2.8209	2.8265	860.68	862.40	99.24	99.43	160.22	160.54
28.10.94	3802	122.06	122.31	156.62	156.93	2.8004	2.8060	860.85	863.58	99.03	99.23	159.90	160.22
04.11.94	3807	122.06	122.31	156.42	156.73	2.8117	2.8173	862.14	863.86	98.97	99.17	159.90	160.22
11.11.94	3812	122.19	122.43	156.58	156.89	2.7946	2.8002	852.76	854.47	99.07	99.27	160.06	160.38
18.11.94	3817	122.56	122.81	157.25	157.57	2.8088	2.8144	848.56	850.25	99.38	99.58	160.55	160.87
25.11.94	3823	122.50	122.74	157.17	157.49	2.8241	2.8297	850.33	852.03	99.33	99.53	160.20	160.52
02.12.94	3829	122.68	122.93	157.31	157.63	2.8185	2.8242	845.45	847.14	99.46	99.66	160.45	160.77
09.12.94	3836	123.03	123.28	157.81	158.12	2.8321	2.8377	846.39	848.08	99.74	99.94	160.59	160.91
16.12.94	3842	123.45	123.70	158.40	158.72	2.8419	2.8475	847.64	849.34	100.08	100.28	161.14	161.46
23.12.94	3848	123.75	124.00	158.63	158.95	2.8491	2.8549	850.05	851.75	100.32	100.52	161.53	161.85
29.12.94	3853	124.07	124.32	159.10	159.41	2.8528	2.8586	850.09	851.79	100.12	100.32	161.95	162.27

Source: Central Bank of Sri Lanka

	Forward Buying				Forward Selling			
Bangladesh Taka	10 cts	per month discount	against	Spot	10 cts	per month premium	against	Spot
Myanmar Kyat	80-85 cts	"	"	"	80-85 cts	"	"	"
Indian Rupee	15 cts	"	"	"	15 cts	"	"	"
Iranian Riyal	.0030 cts*	"	"	"	.0030 cts	"	"	**
Nepalese Rupee	10 cts	"	"	"	10 cts	"	"	"
Pakistani Rupee	15 cts	"	"	"	20-15 cts	"	"	"

The rates given in the Table are those applicable for the last working day of each week.

* Forward cover given to Iranian Riyal was suspended with effect from 19th May, 1994.

Commercial Banks' Exchange Rates for Operations Through the Asian Clearing Union (Contd.)

(Rupees per 100 units of each currency)

Date	Circular No.	Bangladesh Taka		Indian Rupee		Iranian Riyal		Myanmar Kyat		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
08.07.94	3709	122.29	122.74	156.89	157.50	2.8234	2.8350	842.40	845.79	99.72	100.12	160.49	161.11
15.07.94	3715	121.90	122.34	156.38	156.99	2.8012	2.8128	849.12	852.52	99.40	99.80	159.97	160.59
21.07.94	3720	122.11	122.55	156.65	157.26	2.8052	2.8168	845.86	849.26	99.57	99.97	160.25	160.87
29.07.94	3726	122.34	122.79	156.95	157.57	2.8252	2.8368	842.05	845.43	99.76	100.16	160.56	161.18
05.08.94	3732	122.75	123.20	157.48	158.09	2.8126	2.8242	839.19	842.58	100.10	100.50	161.09	161.72
12.08.94	3738	122.91	123.36	157.68	158.30	2.8334	2.8450	840.72	844.11	100.13	100.53	161.30	161.93
19.08.94	3742	122.84	123.29	157.59	158.21	2.8251	2.8367	844.12	847.51	100.07	100.47	161.21	161.83
26.08.94	3748	122.54	122.98	157.20	157.82	2.8133	2.8249	849.48	852.88	99.82	100.22	160.81	161.43
02.09.94	3754	122.78	123.23	157.52	158.13	2.8212	2.8328	840.71	844.09	100.02	100.42	160.82	161.44
09.09.94	3760	122.60	123.13	157.39	158.01	2.8241	2.8357	849.59	852.99	99.82	100.22	160.69	161.31
16.09.94	3766	122.73	123.18	157.45	158.07	2.8299	2.8415	852.56	855.97	99.86	100.26	160.75	161.38
23.09.94	3772	122.76	123.20	157.49	158.10	2.8309	2.8425	852.40	855.81	99.88	100.28	160.79	161.41
30.09.94	3778	122.78	123.23	157.52	158.13	2.8269	2.8385	852.04	855.45	99.68	100.08	160.82	161.44
07.10.94	3784	122.85	123.29	157.60	158.21	2.8293	2.8410	850.89	854.29	99.65	100.05	160.90	161.52
14.10.94	3790	122.83	123.28	157.58	158.20	2.8312	2.8429	850.79	854.19	99.64	100.04	160.88	161.51
21.10.94	3796	122.21	122.66	156.79	157.40	2.8179	2.8295	859.83	863.25	99.14	99.53	160.07	160.69
28.10.94	3802	121.96	122.41	156.47	157.08	2.7974	2.8090	860.00	863.43	98.93	99.33	159.75	160.37
04.11.94	3807	121.96	122.41	156.27	156.88	2.8087	2.8203	861.29	864.71	98.87	99.27	159.75	160.37
11.11.94	3812	122.09	122.53	156.43	157.04	2.7916	2.8032	851.91	855.32	98.97	99.37	159.91	160.53
18.11.94	3817	122.46	122.91	157.10	157.72	2.8058	2.8174	847.71	851.10	99.28	99.68	160.40	161.02
25.11.94	3823	122.40	122.84	157.02	157.64	2.8211	2.8327	849.48	852.88	99.23	99.63	160.05	160.67
02.12.94	3829	122.58	123.03	157.16	157.78	2.8155	2.8272	844.60	847.99	99.36	99.76	160.30	160.92
09.12.94	3836	122.93	123.38	157.66	158.27	2.8291	2.8407	845.54	848.93	99.64	100.04	160.44	161.06
16.12.94	3842	123.35	123.80	158.25	158.87	2.8389	2.8505	846.79	850.19	99.98	100.38	160.99	161.61
23.12.94	3848	123.65	124.10	158.48	159.10	2.8461	2.8579	849.20	852.60	100.22	100.62	161.38	162.00
29.12.94	3853	123.97	124.42	158.95	159.56	2.8498	2.8616	849.24	852.64	100.02	100.42	161.80	162.42

Source : Central Bank of Sri Lanka

Commercial Banks' Exchange Rates for Operations Through the Asian Clearing Union

(Rupees per 100 units of each currency)

Date	Circular No.	Bangladesh Taka		Indian Rupee		Iranian Riyal		Myanmar Kyat		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
07.01.94	3561	123.84	124.29	158.16	158.78	2.8432	2.8548	799.77	802.97	100.76	101.16	164.15	164.78
13.01.94	3566	123.79	124.24	158.10	158.71	2.8260	2.8376	798.81	802.01	100.72	101.12	163.87	164.50
21.01.94	3572	123.79	124.24	158.10	158.71	2.8388	2.8504	801.54	804.74	100.72	101.12	163.65	164.28
28.01.94	3577	123.56	124.01	157.81	158.43	2.8374	2.8490	800.14	803.34	100.53	100.93	163.20	163.82
03.02.94	3583	123.09	123.54	157.21	157.82	2.8289	2.8405	802.90	806.11	100.13	100.53	162.57	163.20
11.02.94	3589	123.31	123.76	157.49	158.10	2.8270	2.8386	799.49	802.69	100.31	100.71	162.38	163.00
18.02.94	3595	122.86	123.31	156.91	157.53	2.8150	2.8266	808.22	811.44	99.94	100.34	161.41	162.04
24.02.94	3600	122.86	123.30	156.91	157.52	2.8036	2.8152	804.63	807.84	99.94	100.34	161.41	162.03
04.03.94	3606	122.36	122.81	156.51	157.12	2.8156	2.8272	811.79	815.02	99.68	100.08	160.73	161.35
11.03.94	3611	122.31	122.76	156.44	157.06	2.8086	2.8202	806.23	809.45	99.64	100.04	160.51	161.13
18.03.94	3618	122.33	122.78	156.47	157.08	2.8059	2.8175	806.32	809.54	99.66	100.06	160.54	161.16
25.03.94	3624	122.51	122.96	156.70	157.31	2.8115	2.8231	807.85	811.07	99.81	100.21	160.54	161.16
31.03.94	3629	121.78	122.23	156.24	156.85	2.8125	2.8241	813.52	816.75	99.53	99.93	160.30	160.92
08.04.94	3635	122.04	122.49	156.57	157.18	2.7920	2.8036	805.87	809.09	99.74	100.14	160.64	161.26
15.04.94	3639	121.97	122.41	156.47	157.09	2.8087	2.8203	806.87	810.09	99.68	100.08	160.27	160.90
22.04.94	3645	121.96	122.40	156.46	157.07	2.8046	2.8162	809.85	813.07	99.67	100.07	160.26	160.88
29.04.94	3651	121.79	122.24	156.25	156.86	2.8102	2.8218	814.09	817.32	99.54	99.94	160.05	160.67
06.05.94	3657	121.55	121.99	155.93	156.55	2.7944	2.8060	819.45	822.69	99.30	99.70	159.72	160.34
13.05.94	3664	122.18	122.63	156.75	157.36	-	-	813.71	816.94	99.82	100.22	160.40	161.02
20.05.94	3670	122.50	122.95	157.16	157.77	2.8288	2.8404	818.70	821.94	100.08	100.48	160.66	161.29
26.05.94	3674	122.64	123.08	157.33	157.95	2.8192	2.8308	821.04	824.28	100.19	100.59	160.63	161.25
03.06.94	3680	122.91	123.36	157.68	158.30	2.8271	2.8387	823.69	827.04	100.35	100.75	160.99	161.61
10.06.94	3687	123.17	123.61	158.01	158.63	2.8442	2.8560	823.15	826.40	100.48	100.88	161.32	161.95
17.06.94	3693	123.08	123.53	157.90	158.52	2.8418	2.8534	828.02	831.58	100.39	100.79	161.21	161.83
24.06.94	3698	122.72	123.17	157.44	158.05	2.8322	2.8438	837.21	840.59	100.09	100.49	160.74	161.36
01.07.94	3703	122.27	122.72	156.87	157.48	2.8213	2.8329	838.90	842.28	99.71	100.11	160.15	160.77

Source : Central Bank of Sri Lanka

Central Bank's Rates for the Purchase of Foreign Currency Notes from Commercial Banks – 1994

(Sri Lanka Rupees)

Effective Date	Circular No.	Australian Dollar (per \$ 1/-)	Austrian Schilling (per Sch. 10/-)	Bahrain Dinar (per Dinar 1/-)	Belgium Franc (per Fr. 10/-)	Canadian Dollar (per \$ 1/-)	Danish Kroner (per Kr. 10/-)	Deutch Mark (per DM1/-)	Finland Markka (per Markka 10/-)	French Frank (per F. Fr. 10/-)	Hong Kong Dollar (per HK \$ 10/-)	Italian Lira (per Lira 1,000/-)	Japanese Yen (per Yen 100/-)	Kuwait Dinar (per Dinar 1/-)	Malaysian Ringgit (per Ringgit 1/-)	Netherland Guilder (per Guilder 1/-)	Norwegian Kroner (per Kr. 10/-)	Omani Riyal (per Riyal 1/-)	Saudi Arabian Riyal (per Riyal 1/-)	Singapore Dollar (per \$ 1/-)	Swedish Kroner (per Kr. 10/-)	Swiss Franc (per Sw. Fr. 1/-)	U. A. E. Dirham (per Dirham 1/-)	U.K. Pound (per £ 1/-)	U.S. Dollar (per US \$ 1/-)
04.01.94	3557	32.55	39.30	127.15	13.25	36.25	70.65	27.60	80.60	81.10	62.05	28.00	42.90	155.85	17.80	24.65	63.70	121.15	12.80	29.80	57.50	32.30	13.05	70.90	48.35
11.01.94	3563	32.85	39.25	127.25	13.35	36.45	71.35	27.80	80.90	81.50	62.10	28.30	42.95	156.25	18.15	24.85	64.35	121.25	12.80	30.05	58.90	32.75	13.05	71.65	48.40
18.01.94	3568	33.10	39.05	127.40	13.15	36.30	70.85	27.45	82.10	80.85	62.15	28.15	43.10	156.45	17.55	24.50	63.65	121.40	12.80	29.90	58.65	32.50	13.10	71.60	48.45
25.01.94	3574	33.65	39.35	127.35	13.15	36.60	70.50	27.40	82.75	80.70	62.15	28.25	42.80	155.80	17.35	24.45	63.65	121.35	12.80	29.85	59.40	32.75	13.05	71.60	48.45
01.02.94	3579	34.00	39.45	126.95	13.30	36.20	70.65	27.45	83.60	80.80	61.95	28.20	43.55	155.30	17.35	24.50	63.80	120.95	12.75	30.00	60.00	32.60	13.05	71.55	48.30
08.02.94	3585	33.95	39.25	126.75	13.15	35.65	69.95	27.10	83.85	80.05	61.85	28.30	43.90	155.05	17.25	24.20	63.25	120.80	12.75	30.05	60.10	32.45	13.00	70.70	48.25
15.02.94	3591	34.00	38.70	126.60	13.20	35.50	69.85	27.25	81.60	80.15	61.55	28.20	44.90	156.05	17.35	24.30	63.05	120.60	12.70	30.15	59.15	32.30	13.00	70.00	48.15
22.02.94	3597	33.85	39.50	126.25	13.50	35.55	71.00	27.75	83.60	81.65	61.55	28.50	45.35	155.85	17.10	24.75	64.10	120.30	12.70	30.00	60.20	32.90	12.95	70.50	48.05
01.03.94	3602	34.15	39.50	126.10	13.50	35.25	71.05	27.80	83.20	81.85	61.50	28.30	45.65	155.95	17.45	24.75	64.15	120.15	12.65	30.00	59.30	33.35	12.95	70.70	47.95
08.03.94	3608	34.25	39.45	126.20	13.40	35.10	70.70	27.60	83.50	81.20	61.60	28.15	45.00	156.15	17.45	24.55	63.75	120.30	12.70	30.00	59.25	32.90	12.95	70.70	48.05
16.03.94	3613	34.20	40.00	125.95	13.60	34.90	72.00	28.10	84.15	82.60	61.45	28.45	44.70	155.80	17.45	25.00	64.85	120.05	12.65	29.95	60.55	33.05	12.95	70.95	47.95
22.03.94	3620	34.00	40.00	126.25	13.60	34.80	71.50	28.00	83.70	82.20	61.60	28.35	44.80	155.50	17.50	24.90	64.60	120.35	12.70	30.05	60.40	33.00	12.95	70.80	48.05
29.03.94	3626	33.85	40.55	125.90	13.80	34.55	72.20	28.50	83.75	83.10	61.45	28.75	45.30	155.10	17.50	25.30	65.40	120.00	12.65	30.05	60.30	33.45	12.90	71.10	47.90
05.04.94	3631	33.60	40.35	126.00	13.60	34.10	71.20	28.00	84.55	82.05	61.45	29.20	45.65	155.50	17.75	25.20	64.40	120.10	12.65	30.20	60.05	33.35	12.95	69.90	47.95
12.04.94	3637	34.40	39.50	126.15	13.50	34.30	71.15	27.85	83.90	81.35	61.55	29.20	45.40	155.65	17.75	25.20	64.35	120.20	12.70	30.35	60.45	33.05	12.95	70.15	48.00
19.04.94	3641	34.35	39.55	126.05	13.50	34.30	70.80	27.75	83.95	81.10	61.50	29.05	46.00	155.55	17.65	24.70	64.00	120.10	12.65	30.40	60.10	32.65	12.95	69.85	47.95
27.04.94	3647	34.10	40.15	125.95	13.70	34.50	71.85	28.20	84.50	82.25	61.45	29.30	46.00	155.15	17.65	25.10	64.95	120.05	12.65	30.50	60.40	33.00	12.95	70.75	47.95
04.05.94	3653	33.70	40.75	125.65	13.95	34.30	73.35	28.75	86.15	83.90	61.30	29.85	46.60	154.80	17.70	25.60	66.25	119.75	12.65	30.45	62.25	33.75	12.90	71.70	47.80
10.05.94	3660	33.90	40.40	125.85	13.85	34.35	72.85	28.55	85.20	83.20	61.40	29.65	46.30	155.05	18.05	25.40	65.75	119.95	12.65	30.60	61.70	33.55	12.90	70.80	47.90
17.05.94	3666	34.50	40.60	126.55	13.85	34.65	72.95	28.50	85.30	83.15	61.75	29.85	45.45	155.65	18.30	25.40	65.85	120.65	17.70	30.75	61.55	33.40	13.00	71.45	48.15
26.05.94	3673	34.95	41.05	126.70	14.10	34.65	74.15	29.05	86.10	84.90	61.85	30.20	45.90	155.85	18.45	25.85	67.00	120.75	12.75	31.05	62.25	33.95	13.00	72.00	48.20
31.05.94	3676	35.05	41.25	126.80	14.10	34.50	74.25	29.05	86.05	85.10	61.85	29.95	45.80	155.95	18.55	25.90	67.15	120.85	12.75	31.15	62.10	34.10	13.00	72.15	48.25
07.06.94	3682	35.40	41.15	127.30	13.95	34.85	73.35	28.75	84.95	84.20	62.10	29.60	45.55	156.60	18.55	25.65	66.35	121.35	12.80	31.20	60.80	33.85	13.05	72.25	48.45
14.06.94	3689	35.35	40.90	127.25	14.00	34.85	73.80	28.85	84.35	84.70	62.00	29.80	46.30	156.55	18.50	25.70	66.55	121.30	12.80	31.30	60.85	34.10	13.05	72.45	48.40
21.06.94	3695	35.25	41.55	126.90	14.20	34.40	75.75	29.70	84.85	87.00	61.90	29.85	46.65	156.10	18.45	26.50	68.35	120.95	12.75	31.30	61.70	35.25	13.05	73.30	48.30
28.06.94	3700	34.45	42.50	126.45	14.65	34.30	76.80	30.25	87.20	88.15	61.70	30.25	47.65	156.50	18.40	26.95	69.30	120.50	12.70	31.25	62.70	36.10	13.00	74.10	48.10
05.07.94	3705	34.90	42.30	126.50	14.45	34.55	76.00	29.80	86.30	87.05	61.70	30.10	48.45	156.90	18.30	26.55	68.30	120.55	12.70	31.30	60.50	35.55	13.00	73.20	48.15

Central Bank's Rates for the Purchase of Foreign Currency Notes from Commercial Banks – 1994 (Contd.)

(Sri Lanka Rupees)

Effective Date	Circular No.	Australian Dollar (per \$ 1/-)	Austrian Schilling (per Sch. 10/-)	Bahrain Dinar (per Dinar 1/-)	Belgium Franc (per Fr. 10/-)	Canadian Dollar (per \$ 1/-)	Danish Kroner (per Kr. 10/-)	Deutsch Mark (per DM1/-)	Finland Markka (per Markka 10/-)	French Franc (per F. Fr. 10/-)	Hong Kong Dollar (per HK \$ 10/-)	Italian Lira (per Lira 1,000/-)	Japanese Yen (per Yen 100/-)	Kuwait Dinar (per Dinar 1/-)	Malaysian Ringgit (per Ringgit 1/-)	Netherlands Guilder (per Guilder 1/-)	Norwegian Kroner (per Kr. 10/-)	Omani Riyal (per Riyal 1/-)	Saudi Arabian Riyal (per Riyal 1/-)	Singapore Dollar (per \$ 1/-)	Swedish Kroner (per Kr. 10/-)	Swiss Franc (per Sw. Fr. 1/-)	U. A. E. Dirham (per Dirham 1/-)	U.K. Pound (per £ 1/-)	U.S. Dollar (per US \$ 1/-)
12.07.94	3711	34.80	42.95	126.15	14.80	34.25	77.75	30.60	88.65	88.95	61.55	30.35	48.35	156.45	18.30	27.30	69.65	120.20	12.70	31.30	61.60	36.35	12.95	74.00	48.00
19.07.94	3717	34.80	43.40	126.10	14.90	34.50	78.15	30.80	89.80	89.65	61.50	30.80	48.45	156.40	18.35	27.45	70.20	120.15	12.65	31.45	61.65	36.55	12.95	74.30	47.95
26.07.94	3722	35.40	42.50	126.45	14.55	34.50	76.40	30.00	88.05	87.70	61.70	30.15	48.35	156.60	18.40	26.75	68.80	120.55	12.70	31.60	60.85	35.55	13.00	73.00	48.10
02.08.94	3728	35.15	42.45	126.40	14.65	34.35	76.85	30.20	88.45	88.45	61.65	29.95	48.15	155.50	18.35	26.95	69.25	120.45	12.70	31.60	61.55	35.70	12.95	73.65	48.10
09.08.94	3734	35.60	42.80	126.90	14.45	34.65	77.10	30.30	88.90	88.60	61.90	30.25	47.65	156.15	18.60	27.00	69.40	120.95	12.75	31.75	62.00	35.95	13.05	73.85	48.30
16.08.94	3740	35.55	43.80	126.90	14.95	34.65	77.75	30.80	90.25	89.80	61.90	30.00	47.70	156.10	18.65	27.40	69.95	120.90	12.75	31.75	61.55	36.70	13.00	74.00	48.25
23.08.94	3744	35.25	44.10	126.75	15.05	34.75	78.45	31.10	91.45	90.60	61.85	30.40	48.50	155.95	18.75	27.70	70.60	120.80	12.75	31.80	62.00	36.90	13.00	74.00	48.20
30.08.94	3750	35.55	44.05	126.95	14.70	34.90	76.70	30.35	92.55	88.65	61.90	30.15	47.65	156.15	18.75	27.05	69.15	120.95	12.75	31.90	61.75	35.90	13.05	73.30	48.30
06.09.94	3756	35.35	42.90	126.85	14.90	35.00	77.80	30.70	91.25	89.65	61.85	30.40	48.15	156.05	18.75	27.35	70.00	120.85	12.75	31.90	62.45	36.55	13.00	73.90	48.25
13.09.94	3762	35.50	44.20	126.90	15.10	34.95	78.70	31.10	93.55	90.85	61.90	30.50	48.35	156.10	18.75	27.75	70.75	120.90	12.75	31.95	63.55	37.35	13.00	74.20	48.25
21.09.94	3768	35.55	43.85	126.95	15.05	35.45	78.35	30.80	93.90	90.15	61.90	30.50	48.65	156.45	18.75	27.60	70.35	120.95	12.75	32.35	64.20	37.15	13.05	74.95	47.85
27.09.94	3774	35.45	43.75	127.00	15.00	35.50	78.55	30.85	95.05	90.30	61.95	30.65	48.60	156.55	18.65	27.55	70.45	121.00	12.75	32.20	64.10	37.25	13.05	75.30	48.30
04.10.94	3780	35.45	43.90	126.95	15.00	35.55	78.60	30.80	95.65	90.35	61.90	30.65	48.25	156.45	18.65	27.50	70.45	120.95	12.75	32.30	64.00	37.10	13.05	75.50	48.30
11.10.94	3786	35.35	44.15	126.95	15.00	35.55	79.05	30.85	98.35	90.35	61.95	30.45	47.60	156.45	18.65	27.55	71.15	121.00	12.75	32.25	65.10	37.30	13.05	75.85	48.30
18.10.94	3792	35.10	44.55	126.40	15.25	35.20	80.50	31.60	98.40	91.85	61.65	30.70	48.65	156.00	18.65	28.05	72.45	120.45	12.70	32.30	65.55	37.95	13.00	76.20	48.10
26.10.94	3798	35.00	45.00	126.05	15.45	35.15	81.65	31.85	100.80	93.10	61.50	31.05	49.05	155.25	18.65	28.45	73.30	120.10	12.65	32.30	67.25	38.25	12.95	77.60	47.95
01.11.94	3804	35.30	45.25	126.15	15.30	35.15	80.40	31.55	101.20	92.10	61.55	30.80	48.85	155.40	18.65	28.15	72.35	120.20	12.70	32.35	65.80	37.80	12.95	77.25	48.00
08.11.94	3809	35.60	44.35	126.20	15.25	35.05	80.20	31.40	99.15	91.65	61.55	30.45	48.90	155.90	18.55	28.05	72.00	120.25	12.70	32.40	64.90	37.55	12.95	76.85	48.00
15.11.94	3814	35.90	44.25	126.40	15.05	35.10	79.65	30.95	99.80	90.05	61.65	30.40	48.55	155.45	18.60	27.60	71.30	120.45	12.70	32.35	66.60	36.95	13.00	75.80	48.10
22.11.94	3819	36.15	43.55	126.55	14.90	34.90	78.45	30.70	97.45	89.45	61.70	29.95	48.40	155.15	18.50	27.40	70.05	120.60	12.70	32.50	65.05	36.25	13.00	74.90	48.15
29.11.94	3825	36.35	43.50	126.65	14.85	34.70	78.05	30.50	96.85	88.90	61.75	29.50	48.35	155.25	18.65	27.25	69.75	120.70	12.75	32.60	63.80	35.95	13.00	74.60	48.20
06.12.94	3831	36.85	43.10	126.90	14.75	34.90	77.50	30.35	95.10	88.45	61.85	29.55	47.55	155.55	18.65	27.10	69.70	120.90	12.75	32.55	63.55	35.95	13.05	74.65	48.30
13.12.94	3838	37.10	43.15	127.35	14.80	34.70	77.60	30.40	95.45	88.40	62.05	29.45	47.90	155.60	18.70	27.15	69.75	121.35	12.80	32.70	63.80	35.90	13.05	74.85	48.45
20.12.94	3843	37.35	43.55	127.70	14.85	34.60	78.00	30.55	96.15	88.55	62.20	29.40	48.00	156.05	18.75	27.25	70.10	121.70	12.85	32.85	63.65	36.05	13.10	75.10	48.60
28.12.94	3849	37.50	43.50	128.10	14.90	34.50	77.95	30.55	98.20	88.50	62.40	29.45	48.10	156.55	18.85	27.40	70.00	122.05	12.90	33.00	64.35	36.20	13.15	74.45	48.75

Source : Central Bank of Sri Lanka