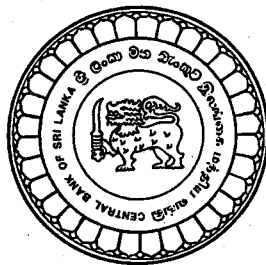


CENTRAL BANK OF SRI LANKA



ANNUAL REPORT

OF THE MONETARY BOARD TO THE
HON. MINISTER OF FINANCE

FOR THE YEAR

1997

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HER EXCELLENCY THE PRESIDENT
AND MINISTER OF FINANCE AND PLANNING
MINISTRY OF FINANCE AND PLANNING
COLOMBO

Your Excellency,

Section 35 of the Monetary Law Act (Chapter 422) requires the Monetary Board of the Central Bank of Sri Lanka to submit an Annual Report to your Excellency on the state of the economy, the condition of the Central Bank and a review of the policies and measures adopted by the Monetary Board, within four months after the end of each financial year. The forty eighth Annual Report of the Monetary Board of the Central Bank, in respect of the Year 1997, is submitted herewith in fulfilment of this obligation.

Yours sincerely,

S. EASPARATHASAN
Senior Deputy Governor

Central Bank of Sri Lanka
at temporary premises,
Level 35, West Tower, World Trade Centre,
Echelon Square,
Bank of Ceylon Mawatha
Colombo 1.

30 April 1998

CENTRAL BANK OF SRI LANKA

THE MONETARY BOARD

(As at 31 December 1997)

A. S. JAYAWARDENA

Governor

B.C. PERERA

Secretary to the Ministry of Finance and Planning

C. CHANMUGAM

Appointed Member

Principal Officers as at 31 December 1997

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S. EASPARATHASAN - *Deputy Governor*

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MRS. RANEE JAYAMAHA - *(On Leave Abroad)*
K. C. M. GUNASEKERA

Auditor

S. M. SABRY
Auditor-General

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