

CENTRAL BANK OF SRI LANKA



ANNUAL REPORT

OF THE MONETARY BOARD TO THE
HON. MINISTER OF FINANCE

FOR THE YEAR

2008

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Ajith Nivard Cabraal
The Governor

Central Bank of Sri Lanka

30, Janadhipathi Mawatha
Colombo 01, Sri Lanka.

March 31, 2009

His Excellency Mahinda Rajapaksa
President of Sri Lanka and
Minister of Finance and Planning
Presidential Secretariat
Colombo 01.

Your Excellency,

Annual Report 2008

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 the Minister of Finance 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 Fifty Ninth Annual Report of the Monetary Board of the Central Bank, in respect of the year 2008, is submitted herewith in fulfilment of this obligation.

Yours sincerely,

Ajith Nivard Cabraal

CENTRAL BANK OF SRI LANKA

THE MONETARY BOARD

(As at 31 December 2008)

AJITH NIVARD CABRAAL

Governor

S. ABEYSINGHE

Secretary to the Ministry of Finance and Planning

TILAK DE ZOYSA

Appointed Member

NIMAL WELGAMA

Appointed Member

MRS. M. RAMANATHAN

Appointed Member

PRINCIPAL OFFICERS AS AT 31 DECEMBER 2008

Deputy Governors

W. A. WIJewardena

MRS. R. JAYAMAHA

Assistant Governors

Appointed on 17.07.2001

MRS. M. A. R. C. COORAY

(Secretary to the Monetary Board)

Appointed on 01.06.2004

K. G. D. D. DHEERASINGHE *(on release)*

P. D. J. FERNANDO

Appointed on 11.10.2006

P. W. R. B. A. U. HERAT

H. N. THENUWARA

D. S. WIJESINGHE

Appointed on 03.12.2007

S. H. A. M. ABEYRATNE

MRS. C. PREMARATNE

P. SAMARASIRI

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Bank Supervision Department

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MRS. T. M. J. Y. P. FERNANDO	-	Additional Director
A. A. M. THASSIM	-	Additional Director

Centre for Banking Studies

U. P. ALAWATTAGE	-	Director
K. P. N. S. KARUNAGODA	-	Additional Director

Communications Department

S. J. A. HANDAGAMA	-	Director
--------------------	---	----------

Currency Department

C. P. A. KARUNATILAKE	-	Superintendent
G. D. GUNARATHNA	-	Additional Superintendent

Domestic Operations Department

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D. A. G. K. WIJETUNGA	-	Additional Director

Economic Research Department

P. N. WEERASINGHE	-	Chief Economist/Director
K. D. RANASINGHE	-	Additional Director
MRS. S. GUNARATNE	-	Additional Director

Employees' Provident Fund Department

D. WASANTHA	-	Superintendent
MRS. K. GUNATILAKE	-	Additional Superintendent
U. H. E. SILVA	-	Additional Superintendent

Exchange Control Department

E. A. HETTIARACHCHI	-	Controller
---------------------	---	------------

Finance Department

MRS. K. M. A. N. DAULAGALA	-	Chief Accountant
P. V. L. NANDASIRI	-	Additional Chief Accountant

Financial Intelligence Unit

H. A. KARUNARATNE	-	Director
D. M. RUPASINGHE	-	Additional Director

Financial System Stability Department

MS. K. SARAVANAMUTTU	-	Director
----------------------	---	----------

Human Resources Department

S. LANKATILAKE - Director
A. R. K. WIJESEKERA - Additional Director

Information Technology Department

MRS. R. A. S. M. DAYARATHNA - Director

International Operations Department

MRS. P. LIYANAGE - Director
R. A. A. JAYALATH - Additional Director

Management Audit Department

M. I. SUFIYAN - Director
F. C. S. MENDIS - Additional Director

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K. B. DISSAKARUNA - Additional Director

Policy Review and Monitoring Department

W. M. HEMACHANDRA - Director
P. W. D. N. R. RODRIGO - Additional Director

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Y. A. DE SILVA - Director
R. J. PERERA - Additional Director

Public Debt Department

C. J. P. SIRIWARDENA - Superintendent and Registrar
C. N. WIJAYASEKERA - Additional Superintendent

Regional Development Department

W. M. KARUNARATNE - Director
P. G. JAYASOORIYA - Additional Director

Secretariat Department

MRS. C. K. NANAYAKKARA - Secretary

Security Services Department

S. WANIGASEKERA - Director
H. M. EKANAYAKE - Additional Director

Statistics Department

S. SOMAPALA - Director
M. J. S. ABEYSINGHE - Additional Director

Supervision of Non-Bank Financial Institutions Department

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P. H. O. CHANDRAWANSA	-	Additional Director
J. P. R. KARUNARATNE	-	Additional Director

Welfare Department

MRS. S. N. PERERA	-	Director
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CONSULTANTS

Legal Department

P. M. M. PIERIS

(Up to 18 December 2008)

AUDITOR

S. SWARNAJOTHI

Auditor General

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