CENTRAL BANK OF SRI LANKA



ANNUAL REPORT

OF THE MONETARY BOARD TO THE HON. MINISTER OF FINANCE

FOR THE YEAR

1995

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HER EXCELLENCY THE PRESIDENT
AND MINISTER OF FINANCE, PLANNING, ETHNIC AFFAIRS
AND NATIONAL INTEGRATION
MINISTRY OF FINANCE, PLANNING, ETHNIC AFFAIRS
AND NATIONAL INTEGRATION
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 sixth Annual Report of the Monetary Board of the Central Bank, in respect of the Year 1995, is submitted herewith in fulfilment of this obligation.

While this Report was being prepared, the Central Bank suffered a dastardly attack on its premises, which caused extensive damage. Forty one of our employees made the supreme sacrifice of their lives and hundreds suffered serious injuries while on duty. Undaunted by this cowardly act of terror inflicted on innocent people, the Bank's employees rallied round bravely to restore normalcy to the financial system in a few days. We salute our fallen comrades, to whose memory this Report is dedicated. We honour those who laboured day and night to thwart the objective of the terrorists to destabilise the functioning of the financial system.

Yours sincerely,

A.S. JAYAWARDENA Governor

Central Bank of Sri Lanka at temporary premises, 58, Sri Jayawardenepura Mawatha, Kotte, Rajagiriya

30 April 1996.

THIS REPORT IS DEDICATED TO THE MEMORY OF THE FOLLOWING OFFICERS OF THE CENTRAL BANK OF SRI LANKA WHO LOST THEIR LIVES IN THE TERRORIST ATTACK OF 31 JANUARY 1996

Mr. D. Alahakoon

Mr. H. Palangasinghe

Mrs. W.K.S. Amarasinghe

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Mrs. P.S.N. Karunaweera

Mr. M.D. Wimalasena

Mr. S.L. Yahampath

CENTRAL BANK OF SRI LANKA

THE MONETARY BOARD

(As at 31st December, 1995)

A. S. JAYAWARDENA Governor

D. Y. LIYANAGE

Acting Secretary to the Ministry of Finance

C. CHANMUGAM Appointed Member

Principal Officers as at 31st December, 1995

P. AMARASINGHE – Deputy Governor S. EASPARATHASAN – Deputy Governor

N. A. DHARMABANDU – Executive Director

H. M. R. ELLEPOLA - Executive Director and Secretary to the Monetary Board

G. M. P. D. DE SILVA
P. M. NAGAHAWATTE
M. U. A. TENNAKOON
S. PATTIVIDANA

- Executive Director
- Executive Director
- Executive Director

Banking Department

M. B. DISSANAYAKE - Chief Accountant

A. SHANMUGASAMY - Acting Additional Chief Accountant
U. VIDANAPATHIRANA - Acting Additional Chief Accountant
Y. M. W. B. WEERASEKERA - Acting Additional Chief Accountant

Banking Development Department

MISS C. ABEYNAYAKE - Director

MRS. M. N. R. COORAY - Additional Director

Bank Supervision Department

P. T. SIRISENA - Director

MISS C. I. FERNANDO - Additional Director

Currency Department

R. G. JAYARATNE - Superintendent

Data Processing Department

MRS. S. N. FERNANDO - Director

Development Finance Department

T. G. SAVUNDRANAYAGAM - Director

Economic Research Department

R. A. JAYATISSA – Acting Director

P. B. JAYASUNDARA – Acting Additional Director
A. G. KARUNASENA – Acting Additional Director

Employees' Provident Fund Department

K. C. M. GUNASEKERA - Superintendent

M. D. D. GUNATILAKE - Acting Additional Superintendent

Establishments Department

H. A. G. HETTIARACHCHI - Director

M. RAMANATHAN - Additional Director

Exchange Control Department

M. R. FERNANDO – Controller

Information Department

J. E. D. KARUNARATNE - Director

Management Audit Department

M. I. F. HAMID – Director

Non-Bank Financial Institutions Supervision Department

N. L. SIRISENA - Director

MRS. P. T. PERERA – Acting Additional Director

Premises Department

T. H. D. PEIRIS - Director

Public Debt Department

T. S. N. FERNANDO - Superintendent and Registrar

J. M. T. B. JAYASUNDARA - Additional Superintendent and Registrar

Y. A. PIYATISSA - Special Officer (Capital and Financial Market Development)

Rural Banking and Staff Training College

D. BOYAGODA - Director

Rural Credit Department

W. A. WIJEWARDENA - Director

W. S. L. FERNANDO - Additional Director

Secretariat Department

C. E. JAYASURIYA - Secretary

C. K. PARANAVITHANA - Additional Secretary

L. L. GUNARATNE - Special Officer (Projects Specified by the Governor)

Security Services Department

G. A. PERERA – Director

Statistics Department

S. S. COLOMBAGE – Director

D. S. WIJESINGHE – Acting Additional Director

Training Department

A. J. M. ZUHAIR – Director

Welfare Department

S. RUPASINGHE – Director

M. S. SIRIPALA – Acting Additional Director

Auditor

S. M. SABRY
Auditor-General

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